

FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS

Mortgage Asset Securitization Transactions, Inc.
Exact Name of Registrant as Specified in Charter

0000815018
Registrant CIK Number

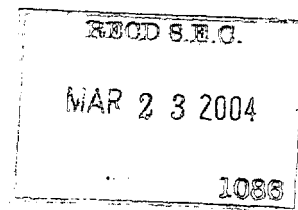
Form 8-K, March 22, 2004, Series 2004-OPT1

333-101254

Name of Person Filing the Document
(If Other than the Registrant)



04020888



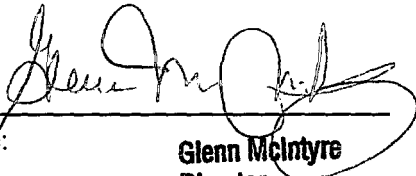
PROCESSED
MAR 24 2004
THOMSON
FINANCIAL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: MARCH 22, 2004

MORTGAGE ASSET SECURITIZATION TRANSACTIONS, INC.

By: 
Name: **Glenn McIntyre**
Title: **Director**

By: 
Name: **Steven Warjanka**
Title: **Director**

**IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THIS EXHIBIT IS BEING
FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.**

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>	<u>Format</u>
99.1	Collateral Term Sheets	P*

* The Collateral Term Sheets have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

MABS04-OPT1 - Winchester Request - 2nds

Strat

Pool Summary	
UPB: 1,526,831.22	%
AVG UPB: \$69,401.42	
WA WAC: 10.160%	
WA NET RATE: 9.660%	
WA COLTV: 71.493%	
WA CLTV: 71.493%	
Balloon Pct: 0.00%	
WA OTHERM: 314	
WA OTHERM: 311	
WA AGE: 3	
1st Lien Pct: 0.00%	
WA FICO: 598	
ARM %: 0.00%	
WA MARGIN: 0.00%	
WA ROLL TERM: 0.00%	
WA MAXRATE: 0.00%	
WA MINRATE: 10.215%	
CSSE ELIGIBLE: 67.72%	
NZWA DTI: 42.56%	
% PREPAY PENALTY: 36.86%	
Loan Count: 22	

PRODUCT	UPB	%
Fixed	\$1,526,831.22	100.00%
Total:	\$1,526,831.22	100.00%

Gross Rate	UPB	%
8.501% - 9.000%	\$163,411.42	10.70%
9.001% - 9.500%	302,198.70	19.79%
9.501% - 10.000%	474,886.11	31.10%
10.001% - 10.500%	49,931.25	3.27%
10.501% - 11.000%	197,656.49	12.95%
11.001% - 11.500%	94,195.31	6.17%
11.501% - 12.000%	131,333.01	8.60%
12.001% - 12.500%	113,218.93	7.42%
Total:	\$1,526,831.22	100.00%
Minimum: 8.700%		
Maximum: 12.200%		
Weighted Average: 10.160%		

Gross Margin	UPB	%

Original Balance	UPB	%
\$25,000.01 - \$50,000.00	\$100,000.00	6.54%
\$50,000.01 - \$75,000.00	825,523.00	53.98%
\$75,000.01 - \$100,000.00	461,300.00	30.17%
\$125,000.01 - \$150,000.00	142,400.00	9.31%
Total:	\$1,529,223.00	100.00%
Minimum: \$50,000.00		
Maximum: \$142,400.00		
Average: \$69,510.14		

Unpaid Balance	UPB	%
\$25,000.01 - \$50,000.00	\$99,873.42	6.54%
\$50,000.01 - \$75,000.00	824,587.05	54.01%
\$75,000.01 - \$100,000.00	460,043.04	30.13%
\$125,000.01 - \$150,000.00	142,327.71	9.32%
Total:	\$1,526,831.22	100.00%
Minimum: \$49,931.25		
Maximum: \$142,327.71		
Average: \$69,401.42		

Initial Rate Cap	UPB	%

Periodic Rate Cap	UPB	%

FICO Scores	UPB	%
520 - 529	\$114,882.55	7.52%
530 - 539	123,760.08	8.11%
540 - 549	151,289.76	9.91%
550 - 559	158,176.38	10.36%
560 - 569	52,974.20	3.47%
580 - 589	49,931.25	3.27%
590 - 599	89,131.08	5.85%
600 - 609	69,966.29	4.58%
610 - 619	92,871.87	6.08%
620 - 629	60,164.03	3.94%
630 - 639	53,734.59	3.52%
640 - 649	350,029.72	22.93%
660 - 669	50,926.13	3.34%
670 - 679	108,793.29	7.13%
Total:	\$1,526,831.22	100.00%
Minimum: 524		
Maximum: 677		
Weighted Average: 598		

Original Loan To Value Ratio	UPB	%
0.01% - 50.00%	\$99,706.96	6.53%
50.01% - 55.00%	107,733.90	7.06%
55.01% - 60.00%	49,931.25	3.27%
60.01% - 65.00%	177,277.69	11.61%
65.01% - 70.00%	147,789.00	9.68%
70.01% - 75.00%	118,175.73	7.74%
75.01% - 80.00%	467,823.64	30.64%
80.01% - 85.00%	307,466.92	20.14%
95.01% - 100.00%	50,926.13	3.34%
Total:	\$1,526,831.22	100.00%
Minimum: 30.780%		
Maximum: 100.000%		
Weighted Average: 71.493%		

Combined Loan To Value Ratio	UPB	%
0.01% - 50.00%	\$99,706.96	6.53%
50.01% - 55.00%	107,733.90	7.06%
55.01% - 60.00%	49,931.25	3.27%
60.01% - 65.00%	177,277.69	11.61%
65.01% - 70.00%	147,789.00	9.68%
70.01% - 75.00%	118,175.73	7.74%
75.01% - 80.00%	467,823.64	30.64%
80.01% - 85.00%	307,466.92	20.14%
95.01% - 100.00%	50,926.13	3.34%
Total:	\$1,526,831.22	100.00%
Minimum: 30.780%		
Maximum: 100.000%		
Weighted Average: 71.493%		

Geographic Concentration	UPB	%
New York	\$651,845.01	42.69%
South CA	341,963.00	22.40%
North CA	226,550.44	14.84%
Massachusetts	142,327.71	9.32%
Florida	110,909.71	7.26%
Other	53,235.35	3.49%
Total:	\$1,526,831.22	100.00%

Loan Purpose	UPB	%
Cash Out Refi	\$1,355,116.25	88.75%
Rate & Term Refi	171,714.97	11.25%
Total:	\$1,526,831.22	100.00%

Document Type	UPB	%
Full Documentation	\$802,687.10	52.57%
Stated Documentation	670,267.96	43.90%
Limited Documentation	53,876.16	3.53%
Total:	\$1,526,831.22	100.00%

Property Type	UPB	%
Single Family Residence	\$1,158,698.37	75.89%
2-4 Family	206,104.21	13.50%
PUD	107,111.51	7.02%
Low Rise Condo	54,917.13	3.60%
Total:	\$1,526,831.22	100.00%

Occupancy	UPB	%
Owner Occupied	\$1,456,864.93	95.42%
Second Home	69,966.29	4.58%
Total:	\$1,526,831.22	100.00%



Strat

Rate	UPB	%
5.001% - 5.500%	\$129,856.37	0.15%
5.501% - 6.000%	1,195,383.45	1.38
6.001% - 6.500%	2,963,947.95	3.42
6.501% - 7.000%	6,730,054.06	7.78
7.001% - 7.500%	8,171,451.78	9.44
7.501% - 8.000%	15,898,881.22	18.37
8.001% - 8.500%	14,782,368.54	17.08
8.501% - 9.000%	15,619,574.14	18.05
9.001% - 9.500%	8,084,976.56	9.34
9.501% - 10.000%	6,872,473.31	7.94
10.001% - 10.500%	2,822,140.15	3.26
10.501% - 11.000%	1,533,573.24	1.77
11.001% - 11.500%	710,331.16	0.82
11.501% - 12.000%	779,812.39	0.90
12.001% - 12.500%	258,623.25	0.30
Total:	\$86,553,447.57	100.00%
Minimum:	5.450%	
Maximum:	12.200%	
Weighted Average:	8.380%	

Original Balance	QPB	%
\$25,000.01 - \$50,000.00	\$550,000.00	0.63%
\$50,000.01 - \$75,000.00	5,549,982.00	6.41
\$75,000.01 - \$100,000.00	7,922,522.00	9.14
\$100,000.01 - \$125,000.00	8,087,671.00	9.34
\$125,000.01 - \$150,000.00	9,792,680.00	11.30
\$150,000.01 - \$175,000.00	9,760,300.00	11.27
\$175,000.01 - \$200,000.00	10,791,416.00	12.46
\$200,000.01 - \$225,000.00	8,345,125.00	9.63
\$225,000.01 - \$250,000.00	8,342,150.00	9.63
\$250,000.01 - \$275,000.00	4,420,300.00	5.10
\$275,000.01 - \$300,000.00	4,023,800.00	4.64
\$300,000.01 - \$325,000.00	3,098,650.00	3.58
\$325,000.01 - \$350,000.00	1,339,000.00	1.55
\$350,000.01 - \$375,000.00	1,842,024.00	2.13
\$375,000.01 - \$400,000.00	392,000.00	0.45
\$400,000.01 - \$425,000.00	420,000.00	0.48
\$425,000.01 - \$450,000.00	450,000.00	0.52
\$450,000.01 - \$475,000.00	475,000.00	0.55
\$475,000.01 - \$500,000.00	500,000.00	0.58
\$525,000.01 - \$550,000.00	533,600.00	0.62
Total:	\$86,636,220.00	100.00%
Minimum: \$50,000.00		
Maximum: \$533,600.00		
Average: \$149,630.78		

Periodic Rate Cap	UPB	%
1.000%	\$77,482.915.01	100.000%
Total:	\$77,482.915.01	100.000%
Minimum:	1.000%	
Maximum:	1.000%	
Weighted Average:	1.000%	

Combined Loan To Value Ratio	UPB	%
0.01% - 50.00%	\$5,446,434.49	6.29%
50.01% - 55.00%	3,262,934.09	3.77
55.01% - 60.00%	3,674,973.69	4.25
60.01% - 65.00%	13,422,027.44	15.51
65.01% - 70.00%	11,597,938.58	13.40
70.01% - 75.00%	16,634,960.01	18.99
75.01% - 80.00%	30,427,277.94	35.15
80.01% - 85.00%	1,350,505.69	1.56
85.01% - 90.00%	65,567.39	0.08
90.01% - 95.00%	693,909.00	0.80
95.01% - 100.00%	175,919.25	0.20
Total:	\$86,553,447.57	100.00%
Minimum:	8.030%	
Maximum:	99.050%	
Weighted Average:	70.649%	

The information herein has been provided solely by UBS Investment Bank. Neither the issuer of certificates nor any of its affiliates makes any representation as to the accuracy or completeness of the information herein. The information herein is preliminary, and will be superseded by the applicable prospectus supplement and by any other information subsequently furnished by the issuer of certificates. The information contained herein will be superseded by the Prospectus Supplement relating to the Certificates and supersede all information contained in any collateral term sheets relating to the mortgage pool previously provided by UBS Investment Bank.

UBS/Global OneMASTR04 OC01/TermSheet/PT MASTR 04-1 TermSheet.doc

Feb 14, 2004 14:31



MABS04-OPT1 - Winchester Request - B and C Credit Grades

Geographic Concentration	UPB	%
New York	\$19,571,701.32	22.61%
Massachusetts	8,720,754.80	10.08
South CA	7,629,316.95	8.81
Florida	6,085,242.17	7.03
New Jersey	5,273,483.63	6.09
Other	39,272,948.70	45.37
Total:	\$86,553,447.57	100.00%

Loan Purpose	UPB	%
Cash Out Refi	\$65,986,268.00	76.24%
Purchase	10,501,236.43	12.13
Rate & Term Refi	10,065,943.14	11.63
Total:	\$86,553,447.57	100.00%

Document Type	UPB	%
Full Documentation	\$61,821,938.19	71.43%
Stated Documentation	24,490,409.79	28.30
Limited Documentation	241,099.59	0.28
Total:	\$86,553,447.57	100.00%

Property Type	UPB	%
Single Family Residence	\$72,328,396.13	83.57%
PUD	6,135,950.38	7.09
2-4 Family	4,506,500.30	5.21
Low Rise Condo	3,048,397.39	3.52
High Rise Condo	298,774.88	0.35
Manufactured Housing	235,428.49	0.27
Total:	\$86,553,447.57	100.00%

Occupancy	UPB	%
Owner Occupied	\$86,066,992.80	99.44%
Investor Occupied	379,517.00	0.44
Second Home	106,937.77	0.12
Total:	\$86,553,447.57	100.00%

Prepayment Penalty	UPB	%
0	\$32,960,926.47	38.08%
12	4,625,614.86	5.34
24	42,229,349.90	48.79
30	152,904.41	0.18
36	6,584,651.93	7.61
Total:	\$86,553,447.57	100.00%
wa TERM:	24.456	

GRADE	UPB	%
B	\$65,676,293.93	75.88%
C	13,122,529.58	15.16
CC	7,754,624.06	8.96
Total:	\$86,553,447.57	100.00%

Collateral Stratification Report
MABS04-OPT1- Clinton
All records

Document Type	# of Loans	UPB	UPB %	WA FICO	AVG UPB	WA COUPON	WA MARGIN	% OO	WA LTV
Full Documentation	3,000	\$440,212,465	63.95%	603	\$146,737	7.486%	5.607%	94.96%	78.87%
Stated Documentation	1,319	238,637,118	34.67	628	180,923	7.499	5.413	90.01	75.90
Limited Documentation	28	4,897,109	0.71	614	174,897	7.525	5.383	98.78	74.69
No Income No Asset	32	4,602,865	0.67	719	143,840	7.869	5.965	93.04	83.45
Total:	4,379	\$688,349,558	100.00%	612	\$157,193	7.494%	5.544%	93.26%	77.84%

FICO	# of Loans	UPB	UPB %	WA LTV	AVG UPB	% Full Doc	% OO	WA COUPON	WA MARGIN	WA FICO
<= 0	60	\$8,081,006	1.17%	80.30%	\$134,683	89.36%	98.41%	7.943%	5.756%	0
1 - 500	9	1,150,724	0.17	74.08	127,858	85.06	100.00	8.339	6.512	500
501 - 520	341	50,635,061	7.36	74.12	148,490	74.41	99.21	8.352	6.310	511
521 - 540	383	53,672,771	7.80	73.06	140,138	69.23	98.96	8.278	6.266	530
541 - 560	361	53,903,981	7.83	73.70	149,319	70.13	98.60	8.096	6.098	551
561 - 580	398	59,853,718	8.70	74.38	150,386	73.21	96.58	7.732	5.777	570
581 - 600	464	74,801,857	10.87	77.05	161,211	69.52	96.54	7.513	5.510	590
601 - 620	524	83,678,174	12.16	79.17	159,691	74.78	94.34	7.204	5.198	610
621 - 640	521	80,105,503	11.64	78.89	153,753	62.28	94.02	7.147	4.997	630
641 - 660	416	71,057,916	10.32	78.79	170,812	55.81	92.04	7.086	4.968	650
661 - 680	304	50,958,456	7.40	80.27	167,626	57.96	87.25	7.074	4.970	669
681 - 700	226	36,588,368	5.32	82.27	161,895	45.45	80.40	7.207	4.928	690
701 - 720	174	30,059,246	4.37	82.99	172,754	36.87	81.95	7.032	5.020	710
721 - 740	90	14,026,282	2.04	83.75	155,848	35.36	90.22	7.202	4.826	730
741 - 760	56	9,817,698	1.43	83.18	175,316	50.86	70.17	7.145	4.897	749
761 - 780	34	6,048,323	0.88	85.65	177,892	36.13	85.10	7.182	5.308	770
781 - 800	15	3,485,231	0.51	86.07	232,349	56.43	86.86	6.961	4.911	788
801 - 820	3	425,243	0.06	81.72	141,748	19.97	100.00	7.168	0.000	802
Total:	4,379	\$688,349,558	100.00%	77.84%	\$157,193	63.95%	93.26%	7.494%	5.544%	612
Minimum: 500										
Maximum: 802										
Weighted Average: 612										

LTV	# of Loans	UPB	UPB %	WA LTV	AVG UPB	WA FICO	% Full Doc	% OO	WA COUPON	WA MARGIN
0.01% - 50.00%	244	\$28,323,964	4.11%	40.12%	\$116,082	603	59.11%	97.00%	7.272%	5.376%
50.01% - 55.00%	95	13,474,175	1.96	52.87	141,833	603	47.61	93.62	7.336	5.437
55.01% - 60.00%	153	23,714,292	3.45	57.91	154,995	598	59.27	95.02	7.113	5.121
60.01% - 65.00%	262	41,457,956	6.02	63.48	158,236	583	63.73	95.79	7.460	5.540
65.01% - 70.00%	340	55,123,248	8.01	68.90	162,127	594	52.45	91.14	7.316	5.312
70.01% - 75.00%	449	74,124,890	10.77	74.08	165,089	590	56.21	92.46	7.531	5.644
75.01% - 80.00%	1,383	213,827,931	31.06	79.59	154,612	605	63.76	93.01	7.497	5.471
80.01% - 85.00%	355	55,665,465	8.09	84.43	156,804	621	70.16	91.30	7.462	5.458
85.01% - 90.00%	736	124,034,157	18.02	89.76	168,525	636	66.12	90.90	7.670	5.746
90.01% - 95.00%	325	53,853,771	7.82	94.86	165,704	654	81.45	99.59	7.567	5.723
95.01% - 100.00%	37	4,749,710	0.69	100.00	128,371	721	100.00	100.00	7.716	5.820
Total:	4,379	\$688,349,558	100.00%	77.84%	\$157,193	612	63.95%	93.26%	7.494%	5.544%
Minimum: 8.030%										
Maximum: 100.000%										
Weighted Average: 77.837%										

Document Type - LTV > 85	# of Loans	UPB	UPB %	WA FICO	WA COUPON	WA MARGIN	AVG UPB	% OO
Full Documentation	830	\$130,620,922	71.52%	627	7.643%	5.800%	\$157,375	95.73%
Stated Documentation	251	49,316,945	27.00	681	7.607	5.519	196,482	88.62
No Income No Asset	15	2,304,794	1.26	737	8.184	6.165	153,653	86.10
Limited Documentation	2	394,978	0.22	654	8.054	5.650	197,489	100.00
Total:	1,098	\$182,637,638	100.00%	644	7.641%	5.739%	\$166,337	93.70%

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Collateral Stratification Report

MABS04-OPT1-Clinton

All records

Loan Purpose - (Stated Documentation)	# of Loans	UPB	WA MARGIN	% 1st Lien	% 2-4 Family	% PUD	% Condo	% MH	WA DTI	% Investor	% Owner Occ	% Second Home	WA COUPON
Refinance - Cashout	821	\$148,736,975							38.67%	7.67%	91.74%	0.60%	7.461%
Purchase	392	70,913,703							38.47	9.11	85.01	5.89	7.557
Refinance - Rate Term	106	18,986,440							39.18	4.83	95.17	0.00	7.588
Total:	1,319	\$238,637,118							38.65%	7.87%	90.01%	2.12%	7.499%

Loan Purpose - (Stated Documentation)...cont	UPB	WA MARGIN	% 1st Lien	% 2-4 Family	% PUD	% Condo	% MH
Refinance - Cashout	\$148,736,975	5.424%	99.55%	14.39%	5.94%	3.70%	0.57%
Purchase	70,913,703	5.395	100.00	18.76	10.00	6.05	0.90
Refinance - Rate Term	18,986,440	5.400	100.00	25.84	5.00	3.61	0.69
Total:	\$238,637,118	5.413%	99.72%	16.60%	7.07%	4.39%	0.68%

Loan Purpose - (Limited Documentation)	# of Loans	UPB	WA MARGIN	% 1st Lien	% 2-4 Family	% PUD	% Condo	% MH	WA DTI	% Investor	% Owner Occ	% Second Home	WA COUPON
Refinance - Cashout	19	\$2,909,827							39.01%	2.06%	97.94%	0.00%	7.553%
Purchase	7	1,732,212							40.34	0.00	100.00	0.00	7.427
Refinance - Rate Term	2	255,070							51.39	0.00	100.00	0.00	7.875
Total:	28	\$4,897,109							40.12%	1.22%	98.78%	0.00%	7.525%

Loan Purpose - (Limited Documentation)...cont...	UPB	WA MARGIN	% 1st Lien	% 2-4 Family	% PUD	% Condo	% MH
Refinance - Cashout	\$2,909,827	5.650%	98.15%	17.46%	1.85%	0.00%	3.84%
Purchase	1,732,212	5.014	100.00	0.00	14.87	0.00	0.00
Refinance - Rate Term	255,070	6.900	100.00	0.00	0.00	62.77	0.00
Total:	\$4,897,109	5.383%	98.90%	10.37%	6.36%	3.27%	2.28%

Loan Purpose - (No Income No Asset)	# of Loans	UPB	WA MARGIN	% 1st Lien	% 2-4 Family	% PUD	% Condo	% MH	WA DTI	% Investor	% Owner Occ	% Second Home	WA COUPON
Refinance - Cashout	16	\$2,297,229							0.00%	0.00%	100.00%	0.00%	7.777%
Purchase	15	2,157,353							89.14	0.00	85.15	14.85	7.986
Refinance - Rate Term	1	148,283							90.00	0.00	100.00	0.00	7.600
Total:	32	\$4,602,865							83.45%	0.00%	93.04%	6.96%	7.869%

Loan Purpose - (No Income No Asset)...cont...	UPB	WA MARGIN	% 1st Lien	% 2-4 Family	% PUD	% Condo	% MH
Refinance - Cashout	\$2,297,229	5.800%	100.00%	14.81%	6.11%	3.13%	0.00%
Purchase	2,157,353	6.045	100.00	0.00	5.50	6.95	0.00
Refinance - Rate Term	148,283	0.000	100.00	0.00	0.00	0.00	0.00
Total:	\$4,602,865	5.965%	100.00%	7.39%	5.63%	4.82%	0.00%

The information herein has been provided solely by UBS Investment Bank. Neither the issuer of certificates nor any of its affiliates makes any representation as to the accuracy or completeness of the information herein. The information herein is preliminary, and will be superseded by the applicable prospectus supplement and by any other information subsequently filed with the Securities and Exchange Commission. The information contained herein will be superseded by the description of the mortgage loans contained and/or incorporated by reference in the Prospectus Supplement relating to the Certificates and superseded all information contained in any collateral term sheets relating to the mortgage loans previously provided by UBS Investment Bank.

Original Loan To Value Ratio (FICO < 550) # of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
50.00% or less	58	\$6,295,486	4.69%	\$108,543	8.317%	39.85%	526	72.76%
50.01% - 55.00%	21	2,725,447	2.03	129,783	8.210	52.63	527	55.50
55.01% - 60.00%	40	5,692,549	4.24	142,314	7.761	58.08	526	72.14
60.01% - 65.00%	91	13,402,847	9.99	147,284	8.240	63.64	526	65.57
65.01% - 70.00%	93	14,013,360	10.44	150,681	8.112	69.09	526	57.16
70.01% - 75.00%	161	24,306,592	18.11	150,973	8.168	74.43	524	69.93
75.01% - 80.00%	339	49,061,039	36.55	144,723	8.328	79.68	523	71.86
80.01% - 85.00%	41	6,258,025	4.66	152,635	8.253	84.62	528	95.61
85.01% - 90.00%	75	10,186,545	7.59	135,821	8.889	88.83	524	100.00
90.01% - 95.00%	12	2,207,619	1.64	183,968	8.170	94.76	526	100.00
95.01% - 100.00%	1	71,902	0.05	71,902	7.950	100.00	0	100.00
Total:	932	\$134,221,411	100.00%	\$144,014	8.277%	73.95%	525	72.79%
Minimum:			13.770%					
Maximum:			100.000%					
Weighted Average:			73.949%					

Distribution by FICO (ORIGLTV >= 85%) # of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
<= 499	24	\$3,802,514	1.74%	\$158,438	8.160%	91.12%	0	100.00%
500 - 519	31	4,840,463	2.21	156,144	8.839	89.07	510	100.00
520 - 539	42	5,589,604	2.56	133,086	8.802	88.71	530	100.00
540 - 559	46	6,765,217	3.09	147,070	8.447	89.04	552	100.00
560 - 579	70	10,343,709	4.73	147,767	8.277	88.57	571	95.63
580 - 599	168	24,520,460	11.21	145,955	7.786	89.23	589	95.31
600 - 619	188	30,694,886	14.04	163,271	7.470	90.28	609	83.46
620 - 639	181	28,407,216	12.99	156,946	7.555	91.08	629	75.97
640 - 659	145	27,166,564	12.42	187,356	7.318	90.11	649	58.93
660 - 679	121	22,827,485	10.44	188,657	7.268	90.90	668	61.62
680 - 699	117	18,944,610	8.66	161,920	7.595	91.08	688	50.96
700 - 719	93	14,948,934	6.84	160,741	7.452	91.49	709	33.36
720 - 739	57	7,875,373	3.60	138,164	7.494	92.80	729	48.53
740 - 759	29	6,035,149	2.76	208,109	7.464	91.36	748	40.85
760 - 779	21	3,965,723	1.81	188,844	7.447	92.09	771	32.84
780 - 799	7	1,737,590	0.79	248,227	7.233	91.96	788	57.69
800 - 819	1	214,840	0.10	214,840	7.499	89.96	802	0.00
Total:	1,341	\$218,680,340	100.00%	\$163,073	7.629%	90.46%	640	70.77%
Non Zero Minimum:			500					
Maximum:			802					
Weighted Average:			640					

MABS-OPT.1

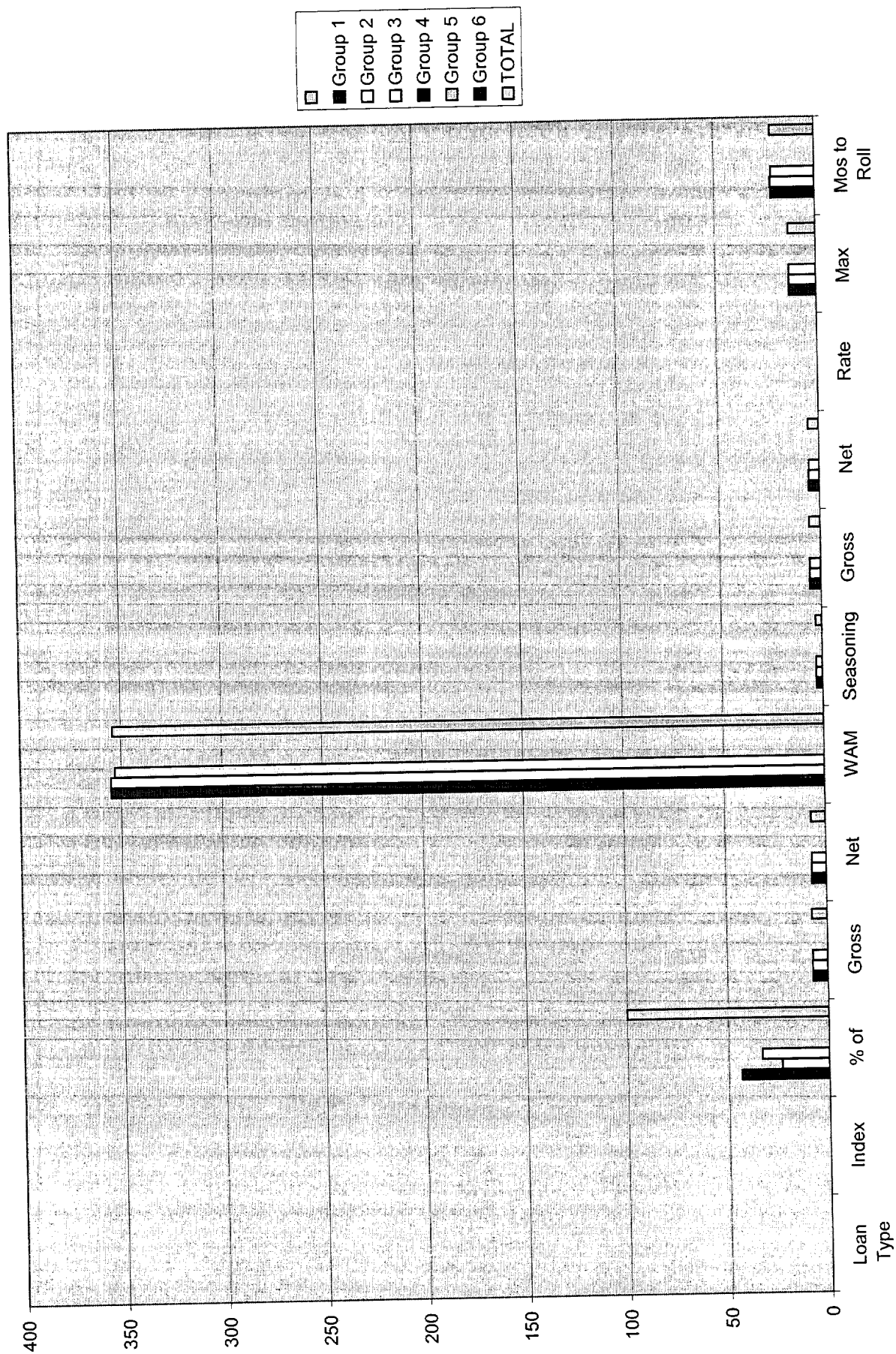
688.349.558.00

	# of Loans		Balance	Avg. Balance	% of group		WAC	WARM	FICO	OLTV	CLTV	DTI	% of Full		% of Single	
	4,379	688,349,558.00			157,193.32	balance							Doc	Owner	Family	Cashout
Aggregated																
RATE																
10.01-10.5	50	4,935,651.00	98,713.02	0.72%	10.293	350.00	549	75.72	75.97	36.84	81.14	97.40	74.72	72.49		
10.501-11	33	3,576,457.00	108,377.48	0.52%	10.752	352.00	547	76.40	76.40	40.09	78.91	98.44	86.32	74.92		
11.001-11.5	15	1,165,364.00	77,690.93	0.17%	11.296	335.00	535	73.36	73.36	35.27	79.03	95.40	76.79	84.46		
greater than 11.5	18	1,362,302.00	75,683.44	0.20%	11.871	357.00	539	68.79	68.79	40.13	79.76	95.60	71.04	68.25		
				1.60%												
Average Loan Balance																
0-24,999	-	-	#DIV/0!	0.00%	-	-	-	-	-	-	-	-	-	-	-	-
25-49,999	53	2,645,031.00	49,906.25	0.38%	8.350	333.00	593	55.36	55.36	32.26	75.48	88.68	90.56	77.38		
50-74,999	716	45,063,424.00	62,937.74	6.55%	8.317	338.00	605	74.99	76.51	35.28	77.02	88.71	83.12	62.39		
				6.93%												
400-500k	87	39,561,441.00	454,729.21	5.75%	6.920	353.00	645	80.60	81.21	40.94	41.73	98.84	73.89	61.12		
500-600k	19	10,561,908.00	555,889.89	1.53%	7.185	347.00	639	81.75	81.75	38.25	79.45	89.51	78.81	63.01		
600k-700k	2	1,299,630.00	649,815.00	0.19%	6.731	270.00	595	72.58	72.58	38.42	100.00	100.00	100.00	48.34		
700-800k	2	1,466,442.00	733,221.00	0.21%	7.349	357.00	622	72.22	72.22	49.89	100.00	100.00	50.93	100.00		
				7.68%												
FICO																
N/A or Below 500	60	8,081,006.00	134,683.43	1.17%	7.943	346.00	-	80.30	80.30	38.16	89.36	98.41	80.21	77.21		
500-525	450	65,942,415.00	146,538.70	9.58%	8.329	353.00	513	74.42	74.59	40.13	74.42	99.27	81.62	79.85		
526-550	439	62,598,377.00	142,593.11	9.09%	8.267	354.00	538	72.52	72.67	39.85	69.16	99.15	82.23	75.57		
551-575	496	75,502,690.00	152,223.17	10.97%	7.843	354.00	563	74.21	74.41	38.94	72.98	97.41	81.10	75.36		
576-600	571	89,974,630.00	157,573.78	13.07%	7.547	352.00	588	76.66	76.88	37.73	68.87	96.24	79.81	66.41		
601-625	666	105,307,688.00	158,119.65	15.30%	7.196	351.00	613	79.32	81.38	36.67	72.98	93.71	78.12	63.50		
626-650	613	97,963,397.00	159,809.78	14.23%	7.153	347.00	638	78.49	80.26	39.03	59.83	94.14	71.89	62.04		
				43.89%												
LTV																
80	1,123	168,492,995.00	150,038.29	24.48%	7.550	354.00	605	80.00	83.69	39.08	64.30	92.32	73.60	54.25		
80-84	355	55,665,465.00	156,804.13	8.09%	7.462	353.00	621	84.43	84.51	39.50	70.16	91.30	74.98	69.85		
85-89	736	124,034,157.00	168,524.67	18.02%	7.670	352.00	636	89.76	89.83	39.88	66.12	90.90	73.10	52.11		
90-94	325	53,853,771.00	165,703.91	7.82%	7.567	355.00	654	94.86	94.86	39.88	81.45	99.59	75.41	36.17		
95-99	37	4,749,710.00	128,370.54	0.69%	7.716	349.00	721	100.00	100.00	40.05	100.00	100.00	75.98	24.98		
				59.10%												
2nd Home	56	8,891,567.00	158,777.98	1.29%	7.491	352.00	644	79.33	79.79	38.48	39.49	0.00	59.09	29.81		
Invest Property	286	37,524,289.00	131,203.81	5.45%	7.766	351.00	665	78.62	78.73	37.35	49.80	0.00	46.52	58.98		
				6.74%												
2nd lien																
Documentation Type																
Stated Doc	1,319	238,637,118.00	180,922.76	34.67%	7.499	351.00	628	75.90	76.08	38.65	0.00	90.01	71.25	62.33		
limited	28	4,897,109.00	174,896.75	0.71%	7.525	357.00	614	74.69	74.69	40.12	0.00	98.78	77.71	59.42		
			#DIV/0!	0.00%												
				35.38%												

Cash Out	2,829	445,737,534.00	157,560.10	64.75%	7,485	349.00	602	75.24	75.52	39.02	65.46	94.44	78.40	100.00
2-4 Family	370	79,856,251.00	215,827.71	11.60%	7,282	354.00	641	77.21	77.71	40.46	49.33	79.88	0.00	58.73
condo	216	28,877,881.00	133,693.89	4.20%	7,775	353.00	616	79.10	80.65	39.18	62.37	88.43	0.00	52.11
				15.80%										
Credit Grade														
4			#DIV/0!	0.00%										
5			#DIV/0!	0.00%										
6			#DIV/0!	0.00%										
B	427	65,676,294.00	153,808.65	9.54%	8,092	355.00	543	72.09	72.31	39.31	68.07	99.35	82.62	75.18
C	90	13,122,530.00	145,805.89	1.91%	8,892	354.00	536	68.05	68.25	41.04	73.24	100.00	84.71	77.12
CC	62	7,754,624.00	125,074.58	1.13%	9,948	357.00	550	60.59	60.59	41.85	96.77	99.23	89.64	83.68
				12.57%										
Debt to Income Ratio														
40-45	979	168,972,522.00	172,597.06	24.55%	7,472	353.00	618	79.95	81.46	42.65	59.75	95.44	73.72	59.82
45-50	791	136,745,327.00	172,876.52	19.87%	7,417	353.00	614	78.60	79.68	47.50	66.90	92.47	71.55	66.32
50-55	252	42,956,003.00	170,460.33	6.24%	7,478	351.00	597	74.62	75.02	51.68	78.32	94.59	76.53	77.77
greater than 55	40	6,575,919.00	164,397.98	0.96%	7,910	355.00	579	69.17	69.17	57.58	75.71	95.29	66.65	73.24

Notes: CLTV means the original LTV of the loan; CLTV applies if there is a silent 2nd lien behind;

FICO Range	----<= 59 LTV----		----60-70 LTV----		----70-80 LTV----		---->=80 LTV----		---- Total----	
	#	\$	#	\$	#	\$	#	\$	#	\$
<500	9	751,875.91	7	708,229.68	15	1,893,733.66	38	5,877,890.52	69	9,231,729.77
501-550	105	13,342,920.75	138	20,921,873.91	256	36,493,159.79	381	54,632,113.52	880	127,390,067.97
551-600	132	18,049,574.91	145	23,587,196.86	247	41,106,799.14	543	82,733,749.08	1067	165,477,319.99
601-650	133	17,878,057.01	121	21,183,348.79	192	33,712,252.55	833	130,497,426.66	1279	203,271,085.01
>650	95	13,152,092.49	62	9,481,385.73	146	27,290,958.56	781	133,054,918.38	1084	182,979,355.16
Total	474	63,174,521.07	473	75,882,034.97	856	142,496,903.70	2,576	406,796,098.16	4,379	688,349,557.90



FICO DISTRIBUTION

Note: Cells in red font are calculations

Collateral Cuts for Subprime Pool

FICO	Total Balance Amount	%[2]	LTV	Adjusted Balance(1)	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Full Doc	Cashout Refi	%
FICO NA	9,231,730	1.34%	> 65.0	917,229	0.13%	204,849	7.992%	0.00%	500	79.53%	39.11	94.40	98.61	88.82	77.25	
0 - 500	127,390,068	0.00%	> 65.0	86,466,739	0.00%	185,074	8.298%	0.00%	525	73.49%	39.94	89.63	99.21	71.74	77.77	
500.01 - 575	127,390,068	18.51%	> 70.0	49,819,426	7.24%	207,563	7.843%	0.00%	563	74.21%	38.94	87.49	97.41	72.98	73.36	
575.01 - 600	75,502,690	10.97%	> 70.0	65,423,727	9.50%	217,721	7.547%	0.00%	588	76.66%	37.73	86.00	96.24	68.87	66.41	
600.01 - 620	89,974,630	12.16%	> 70.0	67,408,556	9.29%	220,453	7.204%	0.00%	610	79.17%	38.44	86.96	94.34	74.78	63.68	
620.01 - 650	119,592,911	17.37%	> 80.0	47,301,182	6.87%	214,959	7.155%	0.00%	635	78.74%	39.13	82.50	93.63	66.95	62.17	
650.01 - 680	82,528,964	11.99%	> 80.0	37,956,511	5.51%	211,844	7.036%	0.00%	664	79.87%	39.17	79.22	88.70	55.97	62.52	
680.01 - 700	36,588,368	5.32%	> 85.0	16,180,659	2.35%	221,990	7.207%	0.00%	690	82.27%	39.42	66.79	80.40	45.45	49.30	
700.01 - 750	49,856,588	7.24%	> 85.0	24,096,676	3.50%	232,958	7.085%	0.00%	719	83.33%	38.93	69.18	82.94	37.62	44.20	
750.01 - 800	13,580,192	1.97%	> 85.0	6,921,059	1.01%	259,782	7.143%	0.00%	770	84.63%	39.70	74.95	81.01	47.36	26.31	
800 +	425,243	0.00%	> 85.0	214,840	0.03%	162,526	7.168%	0.00%	802	81.72%	27.11	80.03	100.00	19.97	0.00	
TOTAL	688,349,558	100.00%		402,706,604	58.50%	214,064	7.493%	0.00%	612	77.84%	39.00	83.18	93.26	63.95	64.75	
FICO: Average	601			500		802										
Min:																
Max:																

DEBT-TO-INCOME (DTI) DISTRIBUTION

DTI	Total Balance Amount	%[2]	FICO	Adjusted Balance(1)	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Full Doc	Cashout Refi	%
<= 20	24,511,384	3.56%	< 550	3,388,556	0.49%	170,760	7.585%	0.00%	634	74.22%	15.91	87.92	90.14	51.07	63.38	
20.001 - 25.00	34,183,501	4.97%	< 550	7,327,064	1.06%	172,355	7.517%	0.00%	607	74.57%	22.59	85.83	93.40	65.59	73.02	
25.001 - 30.00	59,809,121	8.69%	< 575	15,786,995	2.29%	179,312	7.545%	0.00%	608	75.76%	27.57	87.12	90.24	69.53	67.81	
30.001 - 35.00	89,888,991	13.06%	< 575	29,031,404	4.22%	197,034	7.508%	0.00%	612	77.88%	32.63	83.10	91.68	62.79	64.78	
35.001 - 40.00	124,707,190	18.12%	< 600	54,218,286	7.88%	214,444	7.531%	0.00%	611	78.26%	37.66	83.01	93.75	61.08	61.31	
40.001 - 45.00	168,972,522	24.55%	< 625	90,368,521	13.13%	232,395	7.472%	0.00%	618	79.95%	42.65	83.41	95.44	59.75	59.82	
45.001 - 50.00	136,745,327	19.87%	< 650	99,330,856	14.43%	233,703	7.417%	0.00%	614	78.60%	47.50	82.79	92.47	66.90	66.32	
50.001 - 55.00	42,956,003	6.24%	< 675	37,443,191	5.44%	222,820	7.478%	0.00%	597	74.62%	51.68	82.59	94.59	78.32	77.77	
55+	6,575,919	0.96%	< 700	5,420,257	0.79%	197,181	7.910%	0.00%	579	69.17%	57.58	69.79	95.29	75.71	73.24	
TOTAL	688,349,558	100.00%		342,315,129	49.73%	214,064	7.493%	0.00%	612	77.84%	39.00	83.18	93.26	63.95	64.75	
DTI: Average	37.71			29.3		66.91										
Min:																
Max:																

LOAN-TO-VALUE (LTV) DISTRIBUTION

LTV	Total Balance Amount	%[2]	DTI	Adjusted Balance(1)	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Full Doc	Cashout Refi	%
< 60.00	65,512,430	9.52%	> 50	8,375,299	1.22%	186,892	7.228%	0.00%	601	49.18%	38.14	85.43	95.59	56.80	85.06	
60.01 - 70.00	96,581,204	14.03%	> 50	10,459,226	1.52%	215,581	7.378%	0.00%	590	66.58%	38.61	81.52	93.13	57.29	83.96	
70.01 - 80.00	287,952,821	41.83%	> 50	16,763,954	2.44%	214,335	7.506%	0.00%	601	78.17%	38.68	83.40	92.87	61.81	64.16	
80.01 - 85.00	55,665,465	8.09%	> 50	4,396,882	0.64%	210,553	7.462%	0.00%	621	84.43%	39.50	82.53	91.30	70.16	69.85	
85.01 - 90.00	124,034,157	18.02%	> 50	8,143,332	1.18%	226,336	7.670%	0.00%	636	89.76%	39.88	81.15	90.90	66.12	52.11	
90.01 - 95.00	53,853,771	7.82%	> 50	1,150,938	0.17%	223,228	7.567%	0.00%	654	94.86%	39.88	86.64	99.59	81.45	36.17	
95.01 - 100.00	4,749,710	0.69%	> 50	241,891	0.04%	146,997	7.716%	0.00%	721	100.00%	40.05	94.05	100.00	100.00	24.98	
100+		0.00%	> 50		0.00%											
TOTAL	688,349,558	100.00%		49,531,921	7.20%	214,064	7.493%	0.00%	612	77.84%	39.00	83.18	93.26	63.95	64.75	
LTV: Average	77.051			8.03		100										
Min:																
Max:																

[1] Balance of the collateral cut combined with second qualifier, i.e. (LTV), FICO, DTI, etc.

All other cuts except the adjusted balance are only for the main bucket

[2] Percent of the Aggregate Principal Balance - calculated automatically.

GEOGRAPHIC CONCENTRATION - TOP 12 STATES

STATE	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins	WA FICO	WA LTV	WA DTI	% SFD/ PLUD	% Owner Occ	% Cashout Ref	% Full Doc
New York	125,257,904	18.20%	278,467	7.201%	0.00	616	74.54%	39.42	72.84	95.05	66.80	51.86
California	94,827,290	13.79%	272,074	7.201%	0.00	607	77.58%	39.97	92.34	97.07	72.92	67.74
Massachusetts	78,767,293	11.44%	256,614	7.081%	0.00	621	74.03%	39.71	68.59	91.85	71.45	53.21
Florida	47,490,629	6.90%	147,342	7.877%	0.00	616	79.80%	39.01	87.93	86.34	49.74	58.94
New Jersey	44,081,056	6.40%	248,824	7.680%	0.00	612	76.77%	38.55	78.10	91.94	63.46	53.78
Texas	25,036,520	3.64%	134,500	8.141%	0.00	605	79.33%	38.24	95.66	93.38	58.15	72.04
Illinois	24,960,596	3.63%	165,666	7.909%	0.00	602	80.28%	38.06	80.98	90.87	61.24	77.33
Connecticut	21,982,842	3.19%	209,017	7.224%	0.00	619	78.61%	39.73	74.58	97.37	61.08	58.61
Pennsylvania	19,043,291	2.77%	149,393	7.601%	0.00	602	79.59%	36.64	91.11	95.98	62.78	72.00
Rhode Island	16,746,216	2.43%	166,407	7.098%	0.00	608	73.66%	39.70	72.11	91.43	76.26	57.23
Georgia	16,700,905	2.43%	187,045	8.475%	0.00	606	83.93%	38.85	91.20	88.70	64.60	76.71
Other	173,455,016	25.20%	159,346	7.709%	0.00	612	80.78%	38.32	91.30	92.87	61.26	75.58
Total:	688,349,558	100.00%	214,064	7.494%	0.00	612	77.84%	39.00	83.18	93.26	64.75	63.95

PRINCIPAL BALANCE

Scheduled Principal Balance	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins	WA FICO	WA LTV	WA DTI	% SFD/ PLUD	% Owner Occ	% Cashout Ref	% Full Doc
0 - \$50K	2,645,031	0.38%	49,907	8.350%	0.00	593	55.36%	32.26	94.34	88.68	77.38	75.48
\$51 - \$250K	379,691,532	55.16%	130,487	7.720%	0.00	608	77.05%	37.89	85.94	92.37	64.72	71.12
\$250.1 - \$500K	97,180,247	14.12%	224,803	7.268%	0.00	606	76.87%	39.76	85.33	93.41	73.61	57.62
\$500.1 - \$750K	70,656,522	10.26%	274,662	7.279%	0.00	609	79.63%	40.68	80.88	94.20	62.00	57.80
\$750.1 - \$1,000K	83,461,130	12.12%	345,907	7.233%	0.00	625	80.49%	40.83	71.63	93.89	58.41	50.17
\$1,000.1 - \$500K	39,561,441	5.75%	457,004	6.920%	0.00	645	80.60%	40.94	78.37	98.84	61.12	41.73
\$500.1 - \$600K	10,561,908	1.53%	556,837	7.185%	0.00	639	81.75%	38.25	78.81	89.51	63.01	79.45
\$600.1 - \$700K	1,299,630	0.19%	650,535	6.731%	0.00	595	72.58%	38.42	100.00	100.00	48.34	100.00
\$700.1 - \$800K	1,466,442	0.21%	733,474	7.349%	0.00	622	72.22%	49.89	100.00	100.00	100.00	100.00
\$800.1 - \$900K	876,792	0.13%	876,792	7.080%	0.00	562	65.00%	42.89	100.00	100.00	0.00	100.00
\$900.1 - \$1,000K	948,883	0.14%	948,883	5.650%	0.00	620	55.88%	46.46	100.00	100.00	100.00	100.00
>\$1,000K		0.00%			0.00	620						
TOTAL	688,349,558	100.00%	214,064	7.494%	0.00	612	77.84%	39.00	83.18	93.26	64.75	63.95

Principal Balance: Average 157,400 Min: 50,000 Max: 950,000

DOCUMENTATION TYPE

Doc Type	Total Balance Amount	%[2]	WA Loan Balance	WAC	% Covered by Mortgage Ins	WA FICO	WA LTV	WA DTI	% SFD/ PLUD	% Owner Occ	% Cashout Ref	% Full Doc
Full Doc	440,212,465	63.95%	201,621	7.486%	0.00	603	78.87%	39.18	85.76	94.96	66.28	67.74
Stated Doc	238,637,118	34.67%	237,452	7.499%	0.00	628	75.90%	38.65	78.33	90.01	62.33	53.21
Limited Doc	4,897,109	0.71%	226,943	7.525%	0.00	614	74.69%	40.12	84.07	98.78	59.42	58.94
NINA	4,602,865	0.67%	177,830	7.869%	0.00	719	83.45%	0.00	87.79	93.04	49.91	53.78
Other		0.00%			0.00							
TOTAL	688,349,558	100.00%	214,064	7.494%	0.00	612	77.84%	39.00	83.18	93.26	64.75	63.95

PROPERTY TYPE

Property Type	Total Balance Amount	%/2	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% Owner Occ	% Cashout Ref	% Full Doc
Single Family	517,279,456	75%	210,610	7.492%	0.00	607	77.47%	38.75	95.61	67.56	65.66
PUD	55,310,587	89%	200,055	7.563%	0.00	618	81.26%	39.45	92.98	53.59	68.45
Townhouse	79,856,251	12%	267,833	7.282%	0.00	641	77.21%	40.46	79.68	58.73	49.33
2 - 4 Family	7,025,383	1%	107,867	8.363%	0.00	642	80.12%	36.60	96.28	66.63	75.33
Condo	28,877,881	4%	179,913	7.775%	0.00	616	79.10%	39.18	88.43	52.11	62.37
Manufactured	688,349,558	100%	214,064	7.494%	0.00	612	77.84%	39.00	93.26	64.75	63.95
TOTAL											

PMI - PRIMARY MORTGAGE INSURANCE

Mortgage Insurance	Total Balance Amount	%/2	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% Owner Occ	% Cashout Ref	% Full Doc Is M/dwn to 60 LTV
Loans >80 LTV w/M		#DIV/0!									
Loans >80 LTV w/o M		#DIV/0!									
Other		#DIV/0!									
TOTAL											

LOAN BALANCE

Loan Purpose	Total Balance Amount	%/2	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Ref
Debt Consolidation	445,737,534	0.00%	212,247	7.485%	0.00	602	75.24%	39.02	85.05	94.44	
Refinance - Cashout	185,910,252	64.75%	221,213	7.493%	0.00	640	84.36%	39.10	80.27	89.97	
Refinance - Rate Term	56,701,772	8.24%	204,910	7.566%	0.00	602	76.86%	38.59	78.05	94.74	
Other	688,349,558	100.00%	214,064	7.494%	0.00	612	77.84%	39.00	83.18	93.26	
TOTAL											

COLLATERAL TYPE - FIXED/FLOATING

Lien Status	Total Balance Amount	%/2	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Ref	Index	Margin
Fixed	257,195,298	37.36%	205,112	7.521%	0.00	641	75.80%	38.75	77.07	90.88	72.45	0.00	0.000
Floating	1,119,129	0.16%	145,139	8.338%	0.00	581	80.80%	36.44	100.00	84.54	50.95	0.00	6.560
2/28	404,674,367	58.79%	218,437	7.481%	0.00	595	79.18%	39.19	86.74	94.71	60.02	0.00	5.543
3/27	25,360,763	3.68%	238,113	7.388%	0.00	600	76.94%	38.65	87.58	94.51	62.92	0.00	5.512
Other		0.00%											
TOTAL	688,349,558	100.00%	214,064	7.494%	0.00	612	77.84%	39.00	83.18	93.26	64.75	0.00	5.544

LIEN STATUS

Lien Status	Total Balance Amount	%12	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Ref
First Lien	686,822,727	99.78%	214,370	7.488%	0.00	612	77.85%	39.00	83.18	93.25	64.70
Second Lien	1,526,831	0.22%	76,482	10.160%	0.00	598	71.49%	42.56	82.90	95.42	88.75
Third Lien		0.00%									
TOTAL	688,349,558	100.00%	214,064	7.494%	0.00	612	77.84%	39.00	83.18	93.26	64.75

OCCUPANCY TYPE

Occupancy Type	Total Balance Amount	%12	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout
Primary Residence	641,933,701	23.00%	216,099	7.478%	0.00	609	77.77%	39.11	85.06	100.00	65.58
Second Home	8,891,567	1.29%	216,456	7.491%	0.00	644	79.43%	38.48	77.25	0.00	29.81
Investment	37,524,289	5.45%	178,687	7.660%	0.00	665	78.62%	37.35	52.55	0.00	58.98
Non-owner		0.00%									
Other		0.00%									
TOTAL	688,349,558	29.74%	214,064	7.494%	0.00	612	77.84%	39.00	83.18	93.26	64.75

PREPAYMENT PENALTY

Prepayment Changes Term at Origination	Total Balance Amount	%12	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Ref
0 Months	193,672,711	28.14%	220,319	7.645%	0.00	604	77.79%	38.75	38.75	81.97	93.66
6 Months		0.00%									
12 Months	78,458,330	11.40%	249,646	7.173%	0.00	633	73.28%	38.82	38.82	70.72	94.37
24 Months	259,747,085	37.73%	207,298	7.464%	0.00	597	79.73%	39.09	39.09	88.71	94.51
36 Months	153,956,487	22.37%	199,647	7.516%	0.00	639	76.93%	39.24	39.24	81.45	90.31
60 Months		0.00%									
Other (30 months)	2,514,945	0.37%	203,755	7.577%	0.00	640	83.95%	40.96	40.96	100.00	78.33
TOTAL	688,349,558	100.00%	214,064	7.494%	0.00	612	77.84%	39.00	39.00	83.18	93.26

COLLATERAL DESCRIPTION BY LOAN GROUP

Loan Group	Loan Type	Index	% of Pool	Gross WAC	Net WAC	WAM (mos)	Seasoning	Gross Margin	Net Margin	Rate Caps	Max. Rate	Mos to Roll
Group 1	Conf (FHLN)	6Lbbr	43.44	7.567	7.267	355	3	5.631	5.331		13.551	22
Group 2	Conf (FNMA)	6Lbbr	23.40	7.530	7.230	355	3	5.528	5.228		13.500	22
Group 3	Conf/NonConf	6Lbbr	33.16	7.373	7.073	353	3	5.428	5.128		13.356	22
Group 4												
Group 5												
Group 6												
TOTAL			100.00	7.494	7.194	354	3	5.544	5.244		13.479	22

SECTION 32 LOANS

Section 32 Loans	Total Balance Amount	%12	WA Loan Balance	WAC	% Covered by Mortgage Ins.	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Ref
Total	688,349,558	0									

TOP 5 MSA

MSA	%/2

TOP 5 ORIGINATORS

Originator	%/2

SERVICES

Service	%/2

STRESS ANALYSIS

Rating Agency Base Case Loss Expectations

	Standard & Poor's: Analyst Name		Moody's: Analyst Name		Loss Severity	Cum Losses
	Foreclosure Frequency	Loss Severity	Foreclosure Frequency	Loss Severity		
AA						
A						
A-						
BBB+						
BBB						
BBB-						
B						

Assuming forward LIBOR and Loss Severity depending on MI (see table on the side for Loss Severity assumption), 100% advance of P&L, 12 month lag for liquidation losses, Solve for first dollar of principal loss, i.e. breakeven CDR and corresponding cumulative losses.

	Breakeven CDR			Cumulative Losses		
	25 CPR	40 CPR	60 CPR	25 CPR	40 CPR	60 CPR
AA						
A						
A-						
BBB+						
BBB						
BBB-						

Mortgage Insurance (MI) Coverage	Loss Severity %
None	50%
>70% Loans w/ >80 LTV down to 80	45%
50 - 70% Loans w/ >80 LTV down to 60	40%
50 - 70% Loans w/ >80 LTV down to 40	35%
>70% LTV >80% down to 60%	30%

Please provide loan level data for the following attributes

<u>FICO</u>	<u>LTV</u>	<u>WAC</u>	<u>DTI</u>	<u>Principal Balance</u>
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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Pool Summary	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Conforming	4,173	\$602,228,760.53	87.49%	144,315.54	7.550%	77.56%	354	351.14	3	38.77%	610
Non-Conforming	206	86,120,797.37	12.51	418,062.12	7.102	79.77	353	349.78	3	40.65	627
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612
Terms as of: 2004-03-01 AVG UPB: \$157,193.32 MIN UPB: \$49,453.49 MAX UPB: \$948,882.51 GROSS WAC: 7.4937822347% MIN RATE: 5.100% MAX RATE: 12.200% MIN ORIG LTV: 8.03% MAX ORIG LTV: 100.00% MIN ORIG TERM: 120 MAX ORIG TERM: 360 MIN WAM: 117 MAX WAM: 358 % SF/PUD: 83.18% % FULL/ALT: 63.95% % CASHOUT: 64.75% % BUYDOWN: 0.00% % LTV > 80 NO MI: 0.00% WA LTV: 77.84% % FICO > 679: 14.93% % NO FICO: 1.17% WA FICO: 612 % FIRST LIEN: 99.78% % PREPAY PENALTY: 71.86% CALIFORNIA %: 13.78% NORTH CA. %: 5.50% SOUTH CA. %: 8.28%											

Product Type	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
15 Yr Fixed --> 6Mo LIBOR	8	\$657,273.26	0.10%	82,159.16	8.443%	81.94%	360	357.00	3	31.47%	612
2 Yr Fixed --> 6Mo LIBOR	2,480	404,674,367.41	58.79	163,175.15	7.481	79.18	359	356.24	3	39.19	595
3 Yr Fixed --> 6Mo LIBOR	158	25,360,763.33	3.68	160,511.16	7.388	76.94	360	356.84	3	38.65	600
6Mo LIBOR	2	461,855.96	0.07	230,927.98	8.188	79.18	360	357.00	3	43.50	538
Fixed	1,731	257,195,297.94	37.36	148,581.92	7.521	75.80	345	342.07	3	38.75	641
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612

The information herein has been provided solely by UBS Investment Bank. Neither the issuer of certificates nor any of its affiliates makes any representation as to the accuracy or completeness of the information herein. The information herein is preliminary, and will be superseded by the applicable prospectus supplement and by any other information subsequently filed with the Securities and Exchange Commission. The information contained herein will be superseded by the description of the mortgage pool previously provided by UBS Investment Bank.

UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Original Balance	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
\$0.01 - \$50,000.00	49	\$2,445,748.74	0.36%	\$49,913.24	8.452%	55.13%	343	340	3	32.55%	588
\$50,000.01 - \$100,000.00	1,340	100,253,666.72	14.56	74,816.17	8.147	75.99	346	343	3	35.81	605
\$100,000.01 - \$150,000.00	1,177	146,863,602.15	21.34	124,777.91	7.665	77.59	353	350	3	37.96	610
\$150,000.01 - \$200,000.00	764	132,375,164.53	19.23	173,265.92	7.458	77.19	357	354	3	39.37	607
\$200,000.01 - \$250,000.00	436	97,578,628.36	14.18	223,804.19	7.266	76.91	356	353	3	39.74	607
\$250,000.01 - \$300,000.00	258	70,656,521.66	10.26	273,862.49	7.279	79.63	357	354	3	40.68	609
\$300,000.01 - \$350,000.00	139	44,736,861.05	6.50	321,847.92	7.234	79.27	356	353	3	40.78	620
\$350,000.01 - \$400,000.00	104	38,774,269.24	5.63	372,348.74	7.236	81.91	356	353	3	40.90	631
\$400,000.01 - \$450,000.00	43	18,350,521.50	2.67	426,756.31	7.025	81.43	356	352	3	42.30	632
\$450,000.01 - \$500,000.00	44	21,210,919.56	3.08	482,066.35	6.829	79.88	357	354	3	39.76	657
\$500,000.01 - \$550,000.00	8	4,264,337.11	0.62	533,042.14	7.419	78.55	360	357	3	37.95	647
\$550,000.01 - \$600,000.00	11	6,297,570.83	0.91	572,506.44	7.026	83.92	344	341	3	38.45	634
\$600,000.01 - \$650,000.00	1	628,192.21	0.09	628,192.21	6.550	68.18	180	176	4	38.84	605
\$650,000.01 - \$700,000.00	1	671,438.21	0.10	671,438.21	6.900	76.70	360	357	3	38.02	585
\$700,000.01 - \$750,000.00	2	1,466,441.52	0.21	733,220.76	7.349	72.22	360	357	3	49.89	622
\$750,000.01 - \$800,000.00	1	876,792.00	0.13	876,792.00	7.080	65.00	360	357	3	42.89	562
\$800,000.01 - \$950,000.00	1	948,882.51	0.14	948,882.51	5.650	55.88	360	357	3	46.46	620
Total:	4,379	\$688,349,557.90	100.00%	\$157,193.32	7.494%	77.84%	354	351	3	39.00%	612
Minimum: \$50,000.00											
Maximum: \$950,000.00											

The information herein has been provided solely by UBS Investment Bank. Neither the issuer of certificates nor any of its affiliates makes any representation as to the accuracy or completeness of the information herein. The information herein is preliminary, and will be superseded by the applicable prospectus supplement and by any other information subsequently filed with the Securities and Exchange Commission. The information contained herein will be superseded by the description of the mortgage loans contained and/or incorporated by reference in the Prospectus Supplement relating to the Certificates and supersede all information contained in any collateral term sheets relating to the mortgage pool previously provided by UBS Investment Bank.

UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Unpaid Balance	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
\$0.01 - \$50,000.00	53	\$2,645,030.96	0.38%	\$49,906.24	8.350%	55.36%	336	333	3	32.26%	593
\$50,000.01 - \$100,000.00	1,337	100,154,323.16	14.55	74,909.74	8.151	76.03	346	343	3	35.83	605
\$100,000.01 - \$150,000.00	1,176	146,763,663.49	21.32	124,799.03	7.664	77.59	353	350	3	37.96	610
\$150,000.01 - \$200,000.00	766	132,773,545.57	19.29	173,333.61	7.456	77.23	357	354	3	39.36	607
\$200,000.01 - \$250,000.00	434	97,180,247.32	14.12	223,917.62	7.268	76.87	356	353	3	39.76	606
\$250,000.01 - \$300,000.00	258	70,656,521.66	10.26	273,862.49	7.279	79.63	357	354	3	40.68	609
\$300,000.01 - \$350,000.00	141	45,436,577.09	6.60	322,245.23	7.223	79.47	356	353	3	40.86	623
\$350,000.01 - \$400,000.00	102	38,024,553.20	5.52	372,789.74	7.248	81.72	356	353	3	40.81	629
\$400,000.01 - \$450,000.00	43	18,350,521.50	2.67	426,756.31	7.025	81.43	356	352	3	42.30	632
\$450,000.01 - \$500,000.00	44	21,210,919.56	3.08	482,066.35	6.829	79.88	357	354	3	39.76	657
\$500,000.01 - \$550,000.00	8	4,264,337.11	0.62	533,042.14	7.419	78.55	360	357	3	37.95	647
\$550,000.01 - \$600,000.00	11	6,297,570.83	0.91	572,506.44	7.026	83.92	344	341	3	38.45	634
\$600,000.01 - \$650,000.00	1	628,192.21	0.09	628,192.21	6.550	68.18	180	176	4	38.84	605
\$650,000.01 - \$700,000.00	1	671,438.21	0.10	671,438.21	6.900	76.70	360	357	3	38.02	585
\$700,000.01 - \$750,000.00	2	1,466,441.52	0.21	733,220.76	7.349	72.22	360	357	3	49.89	622
\$750,000.01 - \$800,000.00	1	876,792.00	0.13	876,792.00	7.080	65.00	360	357	3	42.89	562
\$800,000.01 - \$850,000.00	1	948,882.51	0.14	948,882.51	5.650	55.88	360	357	3	46.46	620
\$850,000.01 - \$900,000.00	1	948,882.51	0.14	948,882.51	5.650	55.88	360	357	3	46.46	620
\$900,000.01 - \$950,000.00	1	948,882.51	0.14	948,882.51	5.650	55.88	360	357	3	46.46	620
Total:	4,379	\$688,349,557.90	100.00%	\$157,193.32	7.494%	77.84%	354	351	3	39.00%	612
Minimum:		\$49,453.49									
Maximum:		\$948,882.51									

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Gross Rate	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.001% - 5.250%	14	\$2,748,720.16	0.40%	196,337.15	5.161%	70.33%	360	356.82	3	39.66%	634
5.251% - 5.500%	26	5,592,950.52	0.81	215,113.48	5.427	70.24	360	356.87	3	39.97	621
5.501% - 5.750%	49	10,394,076.87	1.51	212,124.02	5.695	73.07	360	356.82	3	40.85	631
5.751% - 6.000%	102	21,223,782.93	3.08	208,076.30	5.943	76.01	357	354.08	3	39.16	644
6.001% - 6.250%	118	24,679,532.13	3.59	209,148.58	6.181	76.28	358	355.26	3	39.37	635
6.251% - 6.500%	321	59,267,565.48	8.61	184,634.16	6.422	72.62	350	346.48	3	38.34	645
6.501% - 6.750%	309	59,594,228.45	8.66	192,861.58	6.657	76.83	352	348.92	3	39.81	637
6.751% - 7.000%	446	83,901,274.41	12.19	188,119.45	6.924	76.67	354	350.68	3	39.41	626
7.001% - 7.250%	290	47,787,523.97	6.94	164,784.57	7.172	78.33	355	351.32	3	38.47	616
7.251% - 7.500%	399	64,358,803.49	9.35	161,300.26	7.411	79.42	354	351.01	3	39.10	626
7.501% - 7.750%	377	59,741,570.16	8.68	158,465.70	7.653	80.36	354	350.88	3	38.87	618
7.751% - 8.000%	477	68,826,858.88	10.00	144,291.11	7.909	79.70	356	352.35	3	38.74	598
8.001% - 8.250%	248	33,558,912.46	4.88	135,318.20	8.163	81.53	355	351.82	3	39.03	595
8.251% - 8.500%	273	38,855,995.93	5.64	142,329.66	8.400	80.03	355	351.91	3	37.97	583
8.501% - 8.750%	229	30,174,611.03	4.38	131,766.86	8.653	79.46	352	348.88	3	39.90	584
8.751% - 9.000%	198	23,836,513.88	3.46	120,386.43	8.905	78.02	354	350.45	3	38.40	563
9.001% - 9.250%	126	14,231,697.76	2.07	112,949.98	9.151	79.08	355	352.18	3	38.26	570
9.251% - 9.500%	111	12,614,074.89	1.83	113,640.31	9.391	80.37	355	352.10	3	38.25	567
9.501% - 9.750%	78	9,065,391.85	1.32	116,222.97	9.644	76.11	356	353.09	3	40.15	563
9.751% - 10.000%	72	6,855,698.74	1.00	95,218.04	9.921	76.19	353	349.38	3	40.30	553
10.001% - 10.250%	27	2,307,293.77	0.34	85,455.32	10.184	78.40	349	345.76	3	33.05	558
10.251% - 10.500%	23	2,628,356.90	0.38	114,276.39	10.390	73.37	358	354.32	3	40.18	541
10.501% - 10.750%	16	1,776,843.48	0.26	111,052.72	10.632	77.26	360	356.97	3	37.75	554
10.751% - 11.000%	17	1,799,613.56	0.26	105,859.62	10.870	75.56	351	347.37	3	42.39	540
11.001% - 11.250%	7	492,823.26	0.07	70,403.32	11.157	75.06	360	356.90	3	36.56	554
11.251% - 11.500%	8	672,540.48	0.10	84,067.56	11.398	72.11	322	318.67	3	34.33	524
11.501% - 11.750%	6	475,733.96	0.07	79,288.99	11.629	67.57	360	357.00	3	45.05	533
11.751% - 12.000%	7	574,709.90	0.08	82,101.41	11.921	73.50	360	356.90	3	39.70	536
12.001% - 12.250%	5	311,858.60	0.05	62,371.72	12.149	61.96	360	357.00	3	33.40	553
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612
Minimum: 5.100%											
Maximum: 12.200%											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Original Term to Maturity	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
61 - 120	4	\$217,716.23	0.03%	54,429.06	7.438%	55.85%	120	117.00	3	34.33%	659
121 - 180	147	16,626,231.25	2.42	113,103.61	7.550	71.07	180	176.77	3	36.13	625
181 - 240	66	8,200,185.01	1.19	124,245.23	7.357	69.92	240	236.72	3	36.78	643
360 - 360	4,162	663,305,425.41	96.36	159,371.80	7.494	78.11	360	356.82	3	39.10	612
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612
Minimum: 120											
Maximum: 360											

Remaining Term to Stated Maturity	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
61 - 120	4	\$217,716.23	0.03%	54,429.06	7.438%	55.85%	120	117.00	3	34.33%	659
121 - 180	147	16,626,231.25	2.42	113,103.61	7.550	71.07	180	176.77	3	36.13	625
181 - 240	66	8,200,185.01	1.19	124,245.23	7.357	69.92	240	236.72	3	36.78	643
301 - 359	4,162	663,305,425.41	96.36	159,371.80	7.494	78.11	360	356.82	3	39.10	612
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612
Minimum: 117											
Maximum: 358											

Seasoning	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
2	4	\$817,183.32	0.12%	204,295.83	8.085%	77.14%	360	358.00	2	39.76%	650
3	3,602	562,215,160.83	81.68	156,084.16	7.503	78.01	355	351.54	3	38.99	613
4	773	125,317,213.75	18.21	162,118.00	7.447	77.05	352	348.36	4	39.06	611
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612
Minimum: 2											
Maximum: 4											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

FICO Scores	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
0 - 0	60	\$8,081,006.04	1.17%	134,683.43	7.943%	80.30%	349	345.87	3	38.16%	0
500 - 509	150	22,233,991.85	3.23	148,226.61	8.326	73.90	357	354.26	3	39.77	505
510 - 519	184	27,116,955.73	3.94	147,374.76	8.351	74.77	355	351.67	3	40.56	515
520 - 529	199	28,809,676.79	4.19	144,772.25	8.313	73.81	355	351.98	3	39.54	525
530 - 539	184	25,037,012.55	3.64	136,070.72	8.253	71.49	358	354.69	3	40.06	535
540 - 549	155	22,942,768.09	3.33	148,017.86	8.243	73.64	358	354.40	3	39.90	545
550 - 559	207	30,976,321.06	4.50	149,644.06	8.050	74.06	357	354.25	3	38.91	554
560 - 569	181	28,163,426.81	4.09	155,599.04	7.742	72.89	357	353.98	3	39.03	564
570 - 579	211	31,474,281.10	4.57	149,167.21	7.719	75.61	357	353.46	3	38.72	574
580 - 589	244	38,318,858.86	5.57	157,044.50	7.546	77.18	355	351.66	3	37.42	585
590 - 599	217	34,820,838.67	5.06	160,464.69	7.497	76.83	356	352.61	3	37.94	595
600 - 609	283	44,351,182.21	6.44	156,717.96	7.296	79.26	354	350.56	3	37.97	605
610 - 619	244	39,605,379.00	5.75	162,317.13	7.155	79.16	356	353.06	3	38.55	615
620 - 629	289	45,390,918.41	6.59	157,062.00	7.118	78.96	352	349.25	3	39.54	625
630 - 639	223	34,110,489.33	4.96	152,961.84	7.157	78.20	350	347.28	3	37.75	634
640 - 649	242	40,009,329.43	5.81	165,327.81	7.188	78.69	348	344.58	3	40.02	644
650 - 659	192	33,284,899.92	4.84	173,358.85	6.994	78.49	355	352.32	3	38.43	654
660 - 669	169	28,979,105.33	4.21	171,474.00	7.038	80.46	353	350.20	3	40.09	664
670 - 679	133	21,869,487.51	3.18	164,432.24	7.045	80.54	350	346.79	3	39.23	674
680 - 689	124	20,581,765.50	2.99	165,981.98	7.251	82.67	351	347.52	3	38.78	684
690 - 699	109	17,354,566.59	2.52	159,216.21	7.200	81.73	355	351.36	3	39.83	694
700 - 709	103	17,367,533.31	2.52	168,616.83	7.046	82.72	352	348.99	3	40.82	705
710 - 719	70	11,981,154.91	1.74	171,159.36	7.028	84.01	359	355.89	3	38.00	715
720 - 729	54	8,258,635.73	1.20	152,937.70	7.041	82.90	351	348.01	3	37.02	724
730 - 739	42	7,218,835.98	1.05	171,877.05	7.313	83.43	344	340.63	3	39.81	734
740 - 749	33	5,475,612.07	0.80	165,927.64	7.113	83.35	352	348.83	3	38.62	745
750 - 759	24	4,440,004.73	0.65	185,000.20	7.196	82.91	358	354.84	3	39.17	754
760 - 769	20	3,239,966.62	0.47	161,998.33	7.021	82.60	351	347.49	3	40.61	766
770 - 779	14	2,750,240.20	0.40	196,445.73	7.347	90.84	352	349.15	3	37.62	774
780 - 789	10	2,316,353.73	0.34	231,635.37	6.733	84.74	360	356.64	3	39.71	784
790 - 799	6	1,363,717.07	0.20	227,286.18	7.352	84.96	350	346.70	3	39.03	794
800 - 809	3	425,242.77	0.06	141,747.59	7.168	81.72	360	356.70	3	27.11	802
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612
Minimum:	500										
Maximum:	802										

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Loan To Value Ratio	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.01% - 10.00%	1	\$54,917.28	0.01%	54,917.28	7.450%	8.03%	360	357.00	3	37.27%	551
10.01% - 15.00%	4	357,209.28	0.05	89,302.32	6.854	12.25	343	339.78	4	39.59	644
15.01% - 20.00%	12	796,275.38	0.12	66,356.28	8.185	17.96	329	326.21	3	32.38	599
20.01% - 25.00%	7	476,852.81	0.07	68,121.83	7.249	22.42	334	330.53	3	36.93	622
25.01% - 30.00%	21	1,853,038.08	0.27	88,239.91	7.670	28.08	321	317.67	3	36.07	598
30.01% - 35.00%	26	3,376,649.86	0.49	129,871.15	7.456	32.96	343	339.43	3	40.27	601
35.01% - 40.00%	43	5,188,464.08	0.75	120,661.96	6.861	37.83	343	339.96	3	36.52	615
40.01% - 45.00%	49	5,936,553.35	0.86	121,154.15	7.241	43.01	349	345.98	3	37.52	598
45.01% - 50.00%	81	10,284,003.66	1.49	126,963.01	7.310	47.79	345	341.57	3	37.56	600
50.01% - 55.00%	95	13,474,175.07	1.96	141,833.42	7.336	52.87	350	346.50	3	38.44	603
55.01% - 60.00%	153	23,714,291.61	3.45	154,995.37	7.113	57.91	351	347.43	3	38.79	598
60.01% - 65.00%	262	41,457,955.52	6.02	158,236.47	7.460	63.48	350	347.20	3	39.00	583
65.01% - 70.00%	340	55,123,248.00	8.01	162,127.20	7.316	68.90	347	343.87	3	38.31	594
70.01% - 75.00%	449	74,124,889.51	10.77	165,088.84	7.531	74.08	355	351.71	3	37.60	590
75.01% - 80.00%	1,383	213,827,931.42	31.06	154,611.66	7.497	79.59	356	353.08	3	39.06	605
80.01% - 85.00%	355	55,665,464.51	8.09	156,804.13	7.462	84.43	356	353.28	3	39.50	621
85.01% - 90.00%	736	124,034,156.69	18.02	168,524.67	7.670	89.76	356	352.44	3	39.88	636
90.01% - 95.00%	325	53,853,771.47	7.82	165,703.91	7.567	94.86	358	354.62	3	39.88	654
95.01% - 100.00%	37	4,749,710.32	0.69	128,370.55	7.716	100.00	353	349.26	3	40.05	721
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612
Minimum:	8.03										
Maximum:	100.00										

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Combined Loan To Value Ratio	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.01% - 10.00%	1	\$54,917.28	0.01%	54,917.28	7.450%	8.03%	360	357.00	3	37.27%	551
10.01% - 15.00%	4	357,209.28	0.05	89,302.32	6.854	12.25	343	339.78	4	39.59	644
15.01% - 20.00%	12	796,275.38	0.12	66,356.28	8.185	17.96	329	326.21	3	32.38	599
20.01% - 25.00%	7	476,852.81	0.07	68,121.83	7.249	22.42	334	330.53	3	36.93	622
25.01% - 30.00%	21	1,853,038.08	0.27	88,239.91	7.670	28.08	321	317.67	3	36.07	598
30.01% - 35.00%	26	3,376,649.86	0.49	129,871.15	7.456	32.96	343	339.43	3	40.27	601
35.01% - 40.00%	42	5,088,553.08	0.74	121,156.03	6.866	37.88	343	339.62	3	36.81	615
40.01% - 45.00%	50	6,036,464.35	0.88	120,729.29	7.230	42.89	349	346.16	3	37.27	598
45.01% - 50.00%	78	9,957,260.87	1.45	127,657.19	7.313	47.84	344	341.07	3	37.66	598
50.01% - 55.00%	94	13,384,255.64	1.94	142,385.70	7.341	52.87	350	346.43	3	38.44	603
55.01% - 60.00%	152	23,351,426.79	3.39	153,627.81	7.124	57.82	350	347.28	3	38.56	597
60.01% - 65.00%	262	41,358,101.45	6.01	157,855.35	7.462	63.47	350	347.18	3	39.04	583
65.01% - 70.00%	335	54,184,622.22	7.87	161,745.14	7.321	68.86	347	344.01	3	38.22	594
70.01% - 75.00%	448	74,538,310.31	10.83	166,380.16	7.513	73.91	355	351.74	3	37.64	591
75.01% - 80.00%	1,127	180,557,150.04	26.23	160,210.43	7.605	79.53	356	352.43	3	38.93	599
80.01% - 85.00%	354	55,589,703.65	8.08	157,033.06	7.457	84.38	356	353.27	3	39.46	621
85.01% - 90.00%	733	123,531,270.60	17.95	168,528.34	7.669	89.65	355	352.26	3	39.87	636
90.01% - 95.00%	356	57,468,292.45	8.35	161,427.79	7.587	94.01	358	354.77	3	39.81	650
95.01% - 100.00%	277	36,389,203.76	5.29	131,368.97	6.974	82.64	359	355.66	3	40.08	656
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612
Minimum: 8.03											
Maximum: 100.00											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Geographic Concentration	COUNT	UPB	%	AVG UPB	WAC	LTV	OTRM	WAM	AGE	DTI	FICO
New York	563	\$125,257,903.90	18.20%	\$222,482.96	7.207%	74.54%	351	348	3	39.42%	616
California	446	94,827,290.08	13.78	212,617.24	7.201	77.58	355	352	3	39.97	607
Massachusetts	373	78,767,292.76	11.44	211,172.37	7.081	74.03	357	353	3	39.71	621
Florida	398	47,490,628.51	6.90	119,323.19	7.877	79.80	355	352	3	39.01	616
New Jersey	224	44,081,056.26	6.40	196,790.43	7.680	76.77	357	354	3	38.55	612
Texas	234	25,036,519.78	3.64	106,993.67	8.141	79.33	344	341	3	38.24	605
Illinois	186	24,960,596.44	3.63	134,196.76	7.909	80.28	356	353	3	38.06	602
Connecticut	137	21,982,841.89	3.19	160,458.70	7.224	78.61	355	352	3	39.73	619
Pennsylvania	169	19,043,291.33	2.77	112,682.20	7.601	79.59	344	341	3	36.64	602
Rhode Island	109	16,746,216.11	2.43	153,635.01	7.098	73.66	360	357	3	39.70	608
Georgia	130	16,700,904.53	2.43	128,468.50	8.475	83.93	356	353	3	38.85	606
Colorado	93	14,977,454.11	2.18	161,047.89	7.272	80.31	355	352	3	38.15	607
Virginia	105	14,629,146.77	2.13	139,325.21	7.531	80.98	357	353	3	39.24	617
Michigan	135	14,539,595.05	2.11	107,700.70	8.147	79.08	359	355	3	37.58	596
New Hampshire	71	11,408,167.09	1.66	160,678.41	7.013	77.75	359	356	3	39.65	625
Ohio	98	10,818,773.41	1.57	110,395.65	8.323	82.30	357	354	3	36.71	595
Maryland	60	10,394,328.86	1.51	173,238.81	7.687	81.49	357	353	3	37.81	622
North Carolina	92	9,722,327.95	1.41	105,677.48	7.945	83.06	341	338	3	37.93	623
Maine	79	9,053,505.65	1.32	114,601.34	7.245	77.71	349	346	3	38.38	625
Minnesota	54	8,797,104.14	1.28	162,909.34	7.736	77.13	360	357	3	39.91	601
Indiana	69	7,301,019.47	1.06	105,811.88	7.810	83.59	359	356	3	38.80	616
Nevada	41	7,069,635.42	1.03	172,430.13	7.527	81.94	357	354	3	39.30	623
Arizona	49	5,769,816.41	0.84	117,751.36	7.427	81.18	355	352	3	37.81	634
Washington	39	5,659,506.91	0.82	145,115.56	7.497	80.19	360	357	3	41.52	606
Tennessee	56	5,491,465.47	0.80	98,061.88	7.921	83.93	351	348	3	38.11	612
Missouri	54	5,396,580.29	0.78	99,936.67	8.033	83.52	352	349	3	38.07	619
Wisconsin	44	4,691,291.51	0.68	106,620.26	7.719	83.40	360	357	3	38.60	601
South Carolina	37	3,236,827.41	0.47	87,481.82	8.358	76.16	343	340	3	34.66	578
Delaware	23	3,163,154.98	0.46	137,528.48	7.743	85.21	351	347	3	41.06	608
Kentucky	28	2,563,211.11	0.37	91,543.25	8.317	81.02	354	351	3	39.77	594
Alabama	24	2,493,279.83	0.36	103,886.66	7.999	82.72	340	337	3	40.85	607
Louisiana	29	2,189,720.52	0.32	75,507.60	8.482	80.56	334	331	3	35.07	623
Iowa	17	1,681,907.54	0.24	98,935.74	7.630	84.55	360	357	3	38.15	613
Oregon	12	1,643,168.99	0.24	136,930.75	7.713	80.78	360	357	3	30.32	606
Vermont	12	1,432,702.19	0.21	119,391.85	7.581	74.31	360	357	3	36.33	596
Utah	10	1,422,941.21	0.21	142,294.12	7.698	84.02	360	357	3	38.24	619
Idaho	8	1,049,488.13	0.15	131,186.02	6.768	80.70	360	357	3	39.34	645
Alaska	7	935,318.26	0.14	133,616.89	7.518	85.10	360	357	3	40.54	621
Wyoming	6	871,086.23	0.13	145,181.04	7.547	87.83	360	357	3	43.39	616
Continued...											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Geographic Concentration	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Kansas	9	783,601.25	0.11	87,066.81	8.129	79.91	342	339	3	36.44	618
Oklahoma	9	664,915.49	0.10	73,879.50	7.989	78.50	311	308	3	34.97	630
Montana	6	628,894.28	0.09	104,815.71	8.099	84.13	360	357	3	34.56	606
West Virginia	7	600,433.47	0.09	85,776.21	8.240	84.15	360	357	3	34.38	607
New Mexico	5	589,054.23	0.09	117,810.85	8.298	71.67	360	357	3	30.89	578
Nebraska	5	528,025.34	0.08	105,605.07	7.595	76.17	336	332	3	36.82	607
Mississippi	6	382,652.18	0.06	63,775.36	8.583	85.50	343	340	3	29.38	591
Arkansas	4	293,054.91	0.04	73,263.73	8.225	70.01	360	356	4	38.95	597
North Dakota	3	242,167.99	0.04	80,722.66	8.512	86.47	360	357	3	42.13	647
Hawaii	2	173,749.09	0.03	86,874.55	6.923	63.60	360	356	4	39.07	685
South Dakota	2	165,943.17	0.02	82,971.59	7.379	69.96	310	307	3	27.11	578
Total:	4,379	\$688,349,557.90	100.00%	\$157,193.32	7.494%	77.84%	354	351	3	39.00%	612

North-South CA	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
North CA	184	\$37,848,485.27	5.50%	205,698.29	7.172%	78.02%	352	348.70	3	39.80%	613
South CA	262	\$6,978,804.81	8.28	217,476.35	7.221	77.29	357	354.26	3	40.08	603
States Not CA	3,933	\$93,522,267.82	86.22	150,908.28	7.541	77.88	354	350.79	3	38.85	613
Total:	4,379	\$688,349,557.90	100.00%	\$157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612

Zip Code Concentration	COUNT	UPB	%	% SF	% CO	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
11221	7	\$2,171,616.97	0.32%	7.78%	0.00%	\$310,231.00	6.753%	80.27%	360	357	3	41.46%	669
1841	10	\$2,054,840.88	0.30	25.37	0.00	205,484.09	6.971	75.79	360	357	3	40.37	610
10314	7	\$1,955,847.00	0.28	31.29	0.00	279,406.71	7.077	67.23	314	311	3	38.43	610
11236	7	\$1,952,026.39	0.28	24.75	0.00	278,860.91	7.453	78.77	360	357	3	45.17	623
11784	9	\$1,745,160.68	0.25	100.00	0.00	193,906.74	7.184	76.36	360	357	3	40.79	584
Other	4,339	\$78,470,065.98	98.56	83.87	0.00	156,365.54	7.500	77.87	354	351	3	38.97	612
Total:	4,379	\$688,349,557.90	100.00%	83.18%	0.00%	\$157,193.32	7.494%	77.84%	354	351	3	39.00%	612

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Loan Purpose	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Refinance - Cashout	2,829	\$445,737,534.24	64.75%	\$157,560.10	7.485%	75.24%	353	349	3	39.02%	602
Purchase	1,181	185,910,251.66	27.01	157,417.66	7.493	84.36	359	356	3	39.10	640
Refinance - Rate Term	369	56,701,772.00	8.24	153,663.34	7.566	76.86	351	348	3	38.59	602
Total:	4,379	\$688,349,557.90	100.00%	\$157,193.32	7.494%	77.84%	354	351	3	39.00%	612

Document Type	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Full Documentation	3,000	\$440,212,465.06	63.95%	\$146,737.49	7.486%	78.87%	354	351	3	39.18%	603
Stated Documentation	1,319	238,637,118.43	34.67	180,922.76	7.499	75.90	354	351	3	38.65	628
Limited Documentation	28	4,897,109.04	0.71	174,896.75	7.525	74.69	360	357	3	40.12	614
No Income No Asset	32	4,602,865.37	0.67	143,839.54	7.869	83.45	353	350	3	0.00	719
Total:	4,379	\$688,349,557.90	100.00%	\$157,193.32	7.494%	77.84%	354	351	3	39.00%	612

Property Type	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Single Family Residence	3,373	\$517,279,456.29	75.15%	\$153,358.87	7.492%	77.47%	353	350	3	38.75%	607
2-4 Family	370	79,856,250.66	11.60	215,827.70	7.282	77.21	357	354	3	40.46	641
PUD	345	55,310,587.05	8.04	160,320.54	7.563	81.26	358	354	3	39.45	618
Low Rise Condo	204	25,962,609.29	3.77	127,267.69	7.741	79.24	357	354	3	39.05	618
Manufactured Housing	75	7,025,383.21	1.02	93,671.78	8.363	80.12	347	344	3	36.60	642
High Rise Condo	12	2,915,271.40	0.42	242,939.28	8.075	77.84	352	349	3	40.28	603
Total:	4,379	\$688,349,557.90	100.00%	\$157,193.32	7.494%	77.84%	354	351	3	39.00%	612

Occupancy	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Owner Occupied	4,037	\$641,933,701.33	93.26%	\$159,012.56	7.478%	77.77%	354	351	3	39.11%	609
Non-Owner Occupied	286	37,524,289.33	5.45	131,203.81	7.766	78.62	354	351	3	37.35	665
Second Home	56	8,891,567.24	1.29	158,777.99	7.491	79.33	355	352	3	38.48	644
Total:	4,379	\$688,349,557.90	100.00%	\$157,193.32	7.494%	77.84%	354	351	3	39.00%	612

Lien Position	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
1	4,357	\$686,822,726.68	99.78%	157,636.61	7.488%	77.85%	354	351.05	3	39.00%	612
2	22	1,526,831.22	0.22	69,401.42	10.160	71.49	314	311.21	3	42.56	598
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

Prepayment Penalty	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
0	1,226	\$193,672,710.70	28.14%	157,971.22	7.645%	71.79%	355	351.61	3	38.75%	604
12	395	78,458,330.11	11.40	198,628.68	7.173	73.28	347	343.84	3	38.82	633
24	1,671	259,747,084.76	37.73	155,444.10	7.464	79.73	359	356.12	3	39.09	597
30	13	2,514,945.47	0.37	193,457.34	7.577	82.95	336	332.84	3	40.96	640
36	1,074	153,956,486.86	22.37	143,348.68	7.516	76.93	349	345.39	3	39.24	639
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612
wa Term: 18.585											

Balloon Flag	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Not a Balloon Loan	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612

Originator	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Option One Mortgage	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612
Total:	4,379	\$688,349,557.90	100.00%	157,193.32	7.494%	77.84%	354	350.97	3	39.00%	612

UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,588

Gross Rate- ARMS	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.001% - 5.250%	14	\$2,748,720.16	0.64%	196,337.15	5.161%	70.33%	360	356.82	3	39.66%	634
5.251% - 5.500%	26	5,592,950.52	1.30	215,113.48	5.427	70.24	360	356.87	3	39.97	621
5.501% - 5.750%	47	10,236,813.81	2.37	217,804.55	5.695	73.32	360	356.84	3	40.97	630
5.751% - 6.000%	92	18,949,274.20	4.40	205,970.37	5.940	76.40	360	356.85	3	39.18	639
6.001% - 6.250%	89	18,098,686.08	4.20	203,356.02	6.164	77.60	360	356.87	3	40.49	625
6.251% - 6.500%	147	28,356,535.36	6.58	192,901.60	6.415	77.28	360	356.89	3	38.70	617
6.501% - 6.750%	166	32,433,922.16	7.52	195,385.07	6.653	79.99	360	356.83	3	39.66	617
6.751% - 7.000%	240	46,469,573.48	10.78	193,623.22	6.929	79.96	360	356.85	3	39.85	608
7.001% - 7.250%	179	32,232,588.63	7.48	180,070.33	7.172	80.00	360	356.42	3	38.74	601
7.251% - 7.500%	225	37,896,159.56	8.79	168,427.38	7.410	80.95	359	355.78	3	39.34	608
7.501% - 7.750%	226	35,763,197.95	8.29	158,244.24	7.659	80.48	359	355.59	3	38.99	598
7.751% - 8.000%	301	45,325,279.37	10.51	150,582.32	7.909	80.37	359	356.20	3	38.51	582
8.001% - 8.250%	165	23,045,687.15	5.35	139,670.83	8.159	81.12	359	355.61	3	39.19	577
8.251% - 8.500%	171	24,523,087.73	5.69	143,409.87	8.404	79.82	360	356.87	3	37.63	563
8.501% - 8.750%	147	20,091,113.67	4.66	136,674.24	8.657	78.93	357	353.69	3	39.77	566
8.751% - 9.000%	117	15,706,484.36	3.64	134,243.46	8.901	77.72	360	356.83	3	38.03	550
9.001% - 9.250%	79	9,409,616.74	2.18	119,109.07	9.142	78.16	358	355.37	3	38.08	554
9.251% - 9.500%	72	8,125,783.39	1.88	112,858.10	9.400	79.65	360	356.92	3	39.30	556
9.501% - 9.750%	48	5,889,190.58	1.37	122,691.47	9.659	75.05	360	356.89	3	41.64	552
9.751% - 10.000%	42	4,382,295.83	1.02	104,340.38	9.918	76.06	356	353.31	3	39.97	544
10.001% - 10.250%	15	1,396,512.63	0.32	93,100.84	10.174	77.98	360	356.75	3	33.37	566
10.251% - 10.500%	12	1,699,579.76	0.39	141,631.65	10.384	74.49	360	356.58	3	37.97	534
10.501% - 10.750%	9	976,048.32	0.23	108,449.81	10.616	71.50	360	356.95	3	34.93	546
10.751% - 11.000%	7	1,028,262.26	0.24	146,894.61	10.863	77.88	360	356.84	3	43.70	536
11.001% - 11.250%	3	168,253.71	0.04	56,084.57	11.078	59.22	360	356.70	3	37.38	515
11.251% - 11.500%	2	164,515.44	0.04	82,257.72	11.400	63.82	360	356.45	4	34.27	508
11.501% - 11.750%	3	177,024.54	0.04	59,008.18	11.632	63.15	360	357.00	3	42.59	515
11.751% - 12.000%	2	118,448.91	0.03	59,224.46	11.970	56.39	360	356.51	3	39.23	521
12.001% - 12.250%	2	148,653.66	0.03	74,326.83	12.136	69.41	360	357.00	3	32.70	536
Total:	2,648	\$431,154,259.96	100.00%	162,822.61	7.478%	79.05%	359	356.27	3	39.15%	595
Minimum: 5.100%											
Maximum: 12.200%											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Gross Rate-FRMS	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.501% - 5.750%	2	\$157,263.06	0.06%	78,631.53	5.687%	56.62%	360	356.00	4	32.47%	676
5.751% - 6.000%	10	2,274,508.73	0.88	227,450.87	5.967	72.73	334	331.03	3	39.02	683
6.001% - 6.250%	29	6,580,846.05	2.56	226,925.73	6.227	72.63	354	350.83	3	36.30	662
6.251% - 6.500%	174	30,911,030.12	12.02	177,649.60	6.429	68.35	340	336.94	3	38.01	670
6.501% - 6.750%	143	27,160,306.29	10.56	189,932.21	6.663	73.07	343	339.47	3	39.98	661
6.751% - 7.000%	206	37,431,700.93	14.55	181,707.29	6.918	72.59	346	343.01	3	38.85	650
7.001% - 7.250%	111	15,554,935.34	6.05	140,134.55	7.172	74.87	344	340.74	3	37.91	647
7.251% - 7.500%	174	26,462,643.93	10.29	152,084.16	7.411	77.23	347	344.16	3	38.75	653
7.501% - 7.750%	151	23,978,372.21	9.32	158,797.17	7.643	80.19	347	343.86	3	38.70	647
7.751% - 8.000%	176	23,501,579.51	9.14	133,531.70	7.908	78.41	348	344.91	3	39.20	632
8.001% - 8.250%	83	10,513,225.31	4.09	126,665.37	8.173	82.43	347	343.52	3	38.66	636
8.251% - 8.500%	102	14,332,908.20	5.57	140,518.71	8.393	80.38	347	343.41	3	38.57	619
8.501% - 8.750%	82	10,083,497.36	3.92	122,969.48	8.647	80.51	342	339.30	3	40.15	620
8.751% - 9.000%	81	8,130,029.52	3.16	100,370.73	8.911	78.61	341	338.11	3	39.14	589
9.001% - 9.250%	47	4,822,081.02	1.87	102,597.47	9.170	80.87	349	345.96	3	38.60	600
9.251% - 9.500%	39	4,488,291.50	1.75	115,084.40	9.376	81.68	346	343.36	3	36.34	585
9.501% - 9.750%	30	3,176,201.27	1.23	105,873.38	9.616	78.07	349	346.03	3	37.39	582
9.751% - 10.000%	30	2,473,402.91	0.96	82,446.76	9.926	76.41	346	342.43	3	40.90	570
10.001% - 10.250%	12	910,781.14	0.35	75,898.43	10.199	79.04	332	328.91	3	32.56	544
10.251% - 10.500%	11	928,777.14	0.36	84,434.29	10.400	71.33	354	350.20	3	44.22	553
10.501% - 10.750%	7	800,795.16	0.31	114,399.31	10.652	84.27	360	357.00	3	41.20	563
10.751% - 11.000%	10	771,351.30	0.30	77,135.13	10.879	72.47	338	334.74	3	40.65	544
11.001% - 11.250%	4	324,569.55	0.13	81,142.39	11.198	83.27	360	357.00	3	36.14	586
11.251% - 11.500%	6	508,025.04	0.20	84,670.84	11.398	74.79	309	306.44	3	34.35	529
11.501% - 11.750%	3	298,709.42	0.12	99,569.81	11.628	70.19	360	357.00	3	46.51	543
11.751% - 12.000%	5	456,260.99	0.18	91,252.20	11.908	77.94	360	357.00	3	39.82	540
12.001% - 12.250%	3	163,204.94	0.06	54,401.65	12.161	55.17	360	357.00	3	34.04	569
Total:	1,731	\$257,195,297.94	100.00%	148,581.92	7.521%	75.80%	345	342.07	3	38.75%	641
Minimum: 5.650%											
Maximum: 12.200%											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

Next Rate Reset Date	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
December 1,2005	2,090	\$339,124,799.00	78.66%	162,260.67	7.472%	79.40%	359	356.36	3	39.19%	597
December 1,2006	132	21,213,203.27	4.92	160,706.09	7.471	76.27	360	357.00	3	38.43	599
December 1,2018	8	657,273.26	0.15	82,159.16	8.443	81.94	360	357.00	3	31.47	612
January 1,2006	1	131,666.84	0.03	131,666.84	8.300	85.00	360	358.00	2	41.92	619
January 1,2007	1	84,600.00	0.02	84,600.00	7.600	90.00	360	358.00	2	33.25	623
June 1,2004	2	461,855.96	0.11	230,927.98	8.188	79.18	360	357.00	3	43.50	538
November 1,2005	389	65,417,901.57	15.17	168,169.41	7.526	77.98	360	355.62	4	39.23	583
November 1,2006	25	4,062,960.06	0.94	162,518.40	6.949	80.17	360	356.00	4	39.93	606
Total:	2,648	\$431,154,259.96	100.00%	162,822.61	7.478%	79.05%	359	356.27	3	39.15%	595

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Gross Margin	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
2.501% - 2.750%	1	\$379,572.20	0.09%	379,572.20	5.350%	67.86%	360	357.00	3	49.24%	623
2.751% - 3.000%	4	632,661.99	0.15	158,165.50	5.459	53.45	360	356.24	4	41.97	613
3.001% - 3.250%	4	461,463.51	0.11	115,365.88	6.087	73.52	360	356.75	3	39.64	628
3.251% - 3.500%	13	2,297,294.94	0.53	176,715.00	5.821	69.48	360	356.72	3	36.01	670
3.501% - 3.750%	30	6,327,583.41	1.47	210,919.45	6.002	70.54	360	356.76	3	39.42	635
3.751% - 4.000%	62	12,759,216.67	2.96	205,793.82	6.099	74.29	360	356.86	3	41.73	633
4.001% - 4.250%	92	18,819,130.62	4.36	204,555.77	6.192	74.79	360	356.85	3	40.88	635
4.251% - 4.500%	132	26,427,227.39	6.13	200,206.27	6.524	74.93	360	356.85	3	39.18	627
4.501% - 4.750%	190	33,948,989.85	7.87	178,678.89	6.713	77.14	360	356.88	3	39.00	621
4.751% - 5.000%	238	40,866,114.53	9.48	171,706.36	6.952	79.60	360	356.56	3	38.54	614
5.001% - 5.250%	225	38,398,200.14	8.91	170,658.67	7.096	80.26	360	356.40	3	37.99	606
5.251% - 5.500%	250	43,340,925.04	10.05	173,363.70	7.360	80.71	359	355.95	3	39.49	600
5.501% - 5.750%	238	39,653,742.25	9.20	166,612.36	7.541	81.30	359	356.17	3	39.11	599
5.751% - 6.000%	250	39,277,724.08	9.11	157,110.90	7.789	82.23	360	356.83	3	38.81	588
6.001% - 6.250%	221	32,748,045.86	7.60	148,181.20	8.098	80.78	359	356.08	3	38.76	570
6.251% - 6.500%	186	26,192,307.99	6.07	140,818.86	8.132	80.76	359	355.83	3	39.88	563
6.501% - 6.750%	120	17,599,247.03	4.08	146,660.39	8.393	79.74	359	355.56	3	40.14	555
6.751% - 7.000%	106	13,585,512.29	3.15	128,165.21	8.657	79.98	358	354.48	3	38.59	556
7.001% - 7.250%	76	9,585,464.64	2.22	126,124.53	8.902	79.05	358	355.28	3	37.30	553
7.251% - 7.500%	70	9,359,750.99	2.17	133,710.73	9.037	77.66	360	356.82	3	39.65	550
7.501% - 7.750%	48	6,789,817.32	1.57	141,454.53	9.149	78.27	360	356.89	3	39.04	547
7.751% - 8.000%	55	7,392,980.93	1.71	134,417.84	9.504	73.18	356	352.74	3	40.01	543
8.001% - 8.250%	8	1,028,038.97	0.24	128,504.87	10.327	75.69	360	356.65	3	41.94	555
8.251% - 8.500%	13	1,467,709.08	0.34	112,900.70	9.419	79.14	360	356.78	3	38.24	540
8.501% - 8.750%	7	1,089,135.46	0.25	155,590.78	10.335	83.06	360	357.00	3	41.19	522
8.751% - 9.000%	5	487,004.04	0.11	97,400.81	10.089	73.70	360	356.81	3	38.43	515
9.001% - 9.250%	1	67,518.71	0.02	67,518.71	10.500	65.00	360	356.00	4	33.80	521
9.251% - 9.500%	1	59,982.64	0.01	59,982.64	11.950	48.00	360	357.00	3	34.72	520
10.001% >=	2	111,897.39	0.03	55,948.70	12.090	62.35	360	356.48	4	33.24	536
Total:	2,648	\$431,154,259.96	100.00%	162,822.61	7.478%	79.05%	359	356.27	3	39.15%	595
Minimum: 2.650%											
Maximum: 10.425%											
Weighted Average: 5.544%											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

4,379 records
Balance: 688,349,558

Initial Rate Cap	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
1.000%	2	\$461,855.96	0.11%	230,927.98	8.188%	79.18%	360	357.00	3	43.50%	538
3.000%	2,646	430,692,404.00	99.89	162,771.13	7.477	79.05	359	356.27	3	39.15	595
Total:	2,648	\$431,154,259.96	100.00%	162,822.61	7.478%	79.05%	359	356.27	3	39.15%	595
Minimum: 1.000%											
Maximum: 3.000%											
Weighted Average: 2.998%											

Periodic Rate Cap	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
1.000%	2,648	\$431,154,259.96	100.00%	162,822.61	7.478%	79.05%	359	356.27	3	39.15%	595
Total:	2,648	\$431,154,259.96	100.00%	162,822.61	7.478%	79.05%	359	356.27	3	39.15%	595
Minimum: 1.000%											
Maximum: 1.000%											
Weighted Average: 1.000%											

Minimum Rate	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.000% - 5.999%	163	\$33,428,723.71	7.75%	205,084.19	5.708%	73.83%	360	356.83	3	39.75%	633
6.000% - 6.999%	628	123,968,416.53	28.75	197,401.94	6.595	78.89	360	356.86	3	39.51	616
7.000% - 7.999%	932	153,093,361.99	35.51	164,263.26	7.538	80.43	359	356.11	3	39.11	597
8.000% - 8.999%	620	86,072,048.78	19.96	138,825.89	8.466	79.66	359	355.60	3	38.47	566
9.000% - 9.999%	246	28,305,902.41	6.57	115,064.64	9.414	77.85	359	356.39	3	39.63	552
10.000% - 10.999%	47	5,508,910.28	1.28	117,210.86	10.433	74.79	357	353.93	3	37.45	545
11.000% - 11.999%	10	628,242.60	0.15	62,824.26	11.486	61.00	360	356.68	3	38.38	514
12.000% - 12.999%	2	148,653.66	0.03	74,326.83	12.136	69.41	360	357.00	3	32.70	536
Total:	2,648	\$431,154,259.96	100.00%	162,822.61	7.478%	79.05%	359	356.27	3	39.15%	595
Minimum: 5.100%											
Maximum: 12.200%											
Weighted Average: 7.479%											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Aggregate

Maximum Rate	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
11.000% - 11.999%	163	\$33,428,723.71	7.75%	205,084.19	5.708%	73.83%	360	356.83	3	39.75%	633
12.000% - 12.999%	628	123,968,416.53	28.75	197,401.94	6.595	78.89	360	356.86	3	39.51	616
13.000% - 13.999%	932	153,093,361.99	35.51	164,263.26	7.538	80.43	359	356.11	3	39.11	597
14.000% - 14.999%	620	86,072,048.78	19.96	138,825.89	8.466	79.66	359	355.60	3	38.47	566
15.000% - 15.999%	246	28,305,902.41	6.57	115,064.64	9.414	77.85	359	356.39	3	39.63	552
16.000% - 16.999%	47	5,508,910.28	1.28	117,210.86	10.433	74.79	357	353.93	3	37.45	545
17.000% - 17.999%	10	628,242.60	0.15	62,824.26	11.486	61.00	360	356.68	3	38.38	514
18.000% - 18.999%	2	148,653.66	0.03	74,326.83	12.136	69.41	360	357.00	3	32.70	536
Total:	2,648	\$431,154,259.96	100.00%	162,822.61	7.478%	79.05%	359	356.27	3	39.15%	595
Minimum: 11.100%											
Maximum: 18.200%											
Weighted Average: 13.479%											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Pool Summary	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Conforming	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
Terms as of: 2004-03-01 AVG UPB: \$142,670.30 MIN UPB: \$49,462.57 MAX UPB: \$495,000.00 GROSS WAC: 7.5665226200% MIN RATE: 5.100% MAX RATE: 12.200% MIN ORIG LTV: 16.22% MAX ORIG LTV: 100.00% MIN ORIG TERM: 120 MAX ORIG TERM: 360 MIN WAM: 117 MAX WAM: 358 % SF/PUD: 82.75% % FULL/ALT: 65.93% % CASHOUT: 66.15% % BUYDOWN: 0.00% % LTV > 80 NO MI: 0.00% WA LTV: 77.27% % FICO > 679: 13.36% % NO FICO: 1.07% WA FICO: 606 % FIRST LIEN: 99.77% % PREPAY PENALTY: 72.78% CALIFORNIA %: 11.55% NORTH CA. %: 4.66% SOUTH CA. %: 6.89%											

Product Type	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
15 Yr Fixed --> 6Mo LIBOR	3	\$257,092.48	0.09%	85,697.49	9.465%	86.89%	360	357.00	3	26.47%	571
2 Yr Fixed --> 6Mo LIBOR	1,245	182,806,628.87	61.13	146,832.63	7.545	78.48	359	356.32	3	39.02	590
3 Yr Fixed --> 6Mo LIBOR	73	10,826,210.77	3.62	148,304.26	7.576	80.18	360	356.77	3	38.28	595
6Mo LIBOR	2	461,855.96	0.15	230,927.98	8.188	79.18	360	357.00	3	43.50	538
Fixed	773	104,685,168.28	35.01	135,427.13	7.596	74.81	346	342.87	3	38.45	637
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Original Balance	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
\$0.01 - \$50,000.00	27	\$1,347,460.66	0.45%	\$49,905.95	8.656%	54.48%	340	337	3	34.44%	577
\$50,000.01 - \$100,000.00	683	50,379,769.61	16.85	73,762.47	8.124	75.73	346	343	3	36.21	606
\$100,000.01 - \$150,000.00	591	73,984,675.27	24.74	125,185.58	7.667	77.56	355	352	3	38.24	608
\$150,000.01 - \$200,000.00	370	64,409,845.44	21.54	174,080.66	7.487	76.73	357	354	3	39.90	600
\$200,000.01 - \$250,000.00	225	50,197,510.58	16.79	223,100.05	7.308	76.66	358	355	3	39.83	599
\$250,000.01 - \$300,000.00	134	36,667,797.23	12.26	273,640.28	7.260	79.63	356	353	3	39.62	612
\$300,000.01 - \$350,000.00	50	15,896,176.23	5.32	317,923.52	7.169	78.85	358	354	3	39.67	615
\$350,000.01 - \$400,000.00	12	4,407,466.64	1.47	367,288.89	7.362	83.24	360	357	3	39.26	655
\$400,000.01 - \$450,000.00	3	1,251,254.70	0.42	417,084.90	6.925	88.38	360	357	3	44.62	692
\$450,000.01 - \$500,000.00	1	495,000.00	0.17	495,000.00	8.300	75.00	360	358	2	39.99	650
Total:	2,096	\$299,036,956.36	100.00%	\$142,670.30	7.567%	77.27%	355	352	3	38.79%	606
Minimum: \$50,000.00											
Maximum: \$495,000.00											

Unpaid Balance	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
\$0.01 - \$50,000.00	29	\$1,447,334.65	0.48%	\$49,908.09	8.539%	54.87%	341	338	3	34.18%	577
\$50,000.01 - \$100,000.00	682	50,379,834.28	16.85	73,870.72	8.128	75.78	346	343	3	36.23	606
\$100,000.01 - \$150,000.00	590	73,884,736.61	24.71	125,228.37	7.665	77.55	355	352	3	38.24	608
\$150,000.01 - \$200,000.00	370	64,409,845.44	21.54	174,080.66	7.487	76.73	357	354	3	39.90	600
\$200,000.01 - \$250,000.00	225	50,197,510.58	16.79	223,100.05	7.308	76.66	358	355	3	39.83	599
\$250,000.01 - \$300,000.00	134	36,667,797.23	12.26	273,640.28	7.260	79.63	356	353	3	39.62	612
\$300,000.01 - \$350,000.00	50	15,896,176.23	5.32	317,923.52	7.169	78.85	358	354	3	39.67	615
\$350,000.01 - \$400,000.00	12	4,407,466.64	1.47	367,288.89	7.362	83.24	360	357	3	39.26	655
\$400,000.01 - \$450,000.00	3	1,251,254.70	0.42	417,084.90	6.925	88.38	360	357	3	44.62	692
\$450,000.01 - \$500,000.00	1	495,000.00	0.17	495,000.00	8.300	75.00	360	358	2	39.99	650
Total:	2,096	\$299,036,956.36	100.00%	\$142,670.30	7.567%	77.27%	355	352	3	38.79%	606
Minimum: \$49,462.57											
Maximum: \$495,000.00											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Gross Rate	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.001% - 5.250%	8	\$1,527,782.90	0.51%	190,972.86	5.153%	72.44%	360	356.67	3	45.29%	646
5.251% - 5.500%	16	3,363,922.23	1.12	210,245.14	5.435	72.59	360	356.86	3	40.38	633
5.501% - 5.750%	17	2,829,911.85	0.95	166,465.40	5.688	73.64	360	356.85	3	41.28	641
5.751% - 6.000%	47	8,118,833.52	2.71	172,741.14	5.933	75.49	359	355.46	3	36.69	634
6.001% - 6.250%	57	10,226,277.11	3.42	179,408.37	6.170	79.09	359	355.47	3	39.73	625
6.251% - 6.500%	140	23,612,333.03	7.90	168,659.52	6.417	71.23	350	347.11	3	37.94	641
6.501% - 6.750%	142	23,009,817.35	7.69	162,040.97	6.655	74.20	354	350.65	3	38.45	637
6.751% - 7.000%	213	35,113,936.46	11.74	164,854.16	6.918	76.01	353	349.52	3	38.65	617
7.001% - 7.250%	146	21,930,279.48	7.33	150,207.39	7.168	78.37	356	353.18	3	38.75	616
7.251% - 7.500%	170	24,043,954.73	8.04	141,435.03	7.411	79.05	357	353.70	3	38.18	624
7.501% - 7.750%	195	28,625,445.84	9.57	146,797.16	7.651	78.70	355	351.40	3	39.30	614
7.751% - 8.000%	220	30,095,960.71	10.06	136,799.82	7.907	80.15	356	352.89	3	38.81	590
8.001% - 8.250%	130	17,004,452.21	5.69	130,803.48	8.169	80.84	355	352.21	3	37.91	592
8.251% - 8.500%	123	16,747,506.01	5.60	136,158.59	8.404	78.42	356	353.20	3	37.98	577
8.501% - 8.750%	114	14,449,168.59	4.83	126,747.09	8.661	77.77	351	348.03	3	40.23	571
8.751% - 9.000%	101	10,807,441.52	3.61	107,004.37	8.904	78.45	352	348.41	3	38.83	560
9.001% - 9.250%	56	5,920,175.55	1.98	105,717.42	9.144	80.77	359	355.57	3	37.81	571
9.251% - 9.500%	55	6,654,067.20	2.23	120,983.04	9.393	81.47	356	353.27	3	40.03	574
9.501% - 9.750%	44	5,220,090.97	1.75	118,638.43	9.642	75.02	356	352.39	3	41.54	560
9.751% - 10.000%	41	4,210,963.41	1.41	102,706.42	9.932	73.19	355	352.19	3	42.59	549
10.001% - 10.250%	15	1,157,063.55	0.39	77,137.57	10.157	76.61	345	341.57	3	32.27	555
10.251% - 10.500%	11	1,237,322.51	0.41	112,483.86	10.416	66.33	355	351.85	3	39.23	538
10.501% - 10.750%	7	904,975.24	0.30	129,282.18	10.654	82.52	360	357.00	3	39.80	560
10.751% - 11.000%	11	1,019,711.23	0.34	92,701.02	10.853	69.94	343	340.11	3	42.78	548
11.001% - 11.250%	4	285,245.12	0.10	71,311.28	11.171	76.41	360	356.82	3	32.70	557
11.251% - 11.500%	2	143,190.26	0.05	71,595.13	11.364	61.35	360	356.36	4	22.87	522
11.501% - 11.750%	4	342,822.78	0.11	85,705.70	11.631	68.84	360	357.00	3	44.02	533
11.751% - 12.000%	3	182,429.98	0.06	60,809.99	11.928	64.63	360	356.68	3	40.11	531
12.001% - 12.250%	4	251,875.02	0.08	62,968.76	12.137	62.32	360	357.00	3	29.47	558
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
Minimum:	5.100%										
Maximum:	12.200%										

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Original Term to Maturity	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
61 - 120	1	\$60,000.00	0.02%	60,000.00	7.050%	53.57%	120	117.00	3	34.59%	640
121 - 180	68	6,430,559.09	2.15	94,567.05	7.656	71.21	180	176.78	3	35.89	619
181 - 240	30	3,159,353.21	1.06	105,311.77	7.461	69.12	240	236.81	3	36.01	631
360 - 360	1,997	289,387,044.06	96.77	144,910.89	7.566	77.49	360	356.82	3	38.89	606
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
Minimum: 120											
Maximum: 360											

Remaining Term to Stated Maturity	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
61 - 120	1	\$60,000.00	0.02%	60,000.00	7.050%	53.57%	120	117.00	3	34.59%	640
121 - 180	68	6,430,559.09	2.15	94,567.05	7.656	71.21	180	176.78	3	35.89	619
181 - 240	30	3,159,353.21	1.06	105,311.77	7.461	69.12	240	236.81	3	36.01	631
301 - 359	1,997	289,387,044.06	96.77	144,910.89	7.566	77.49	360	356.82	3	38.89	606
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
Minimum: 117											
Maximum: 358											

Seasoning	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
2	2	\$579,600.00	0.19%	289,800.00	8.198%	77.19%	360	358.00	2	39.01%	646
3	1,736	243,440,386.27	81.41	140,230.64	7.584	77.57	355	351.96	3	38.82	606
4	358	55,016,970.09	18.40	153,678.69	7.484	75.90	354	350.10	4	38.68	607
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
Minimum: 2											
Maximum: 4											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

FICO Scores	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
0 - 0	29	83,213,746.55	1.07%	110,818.85	8.334%	77.69%	340	336.68	3	36.25%	0
500 - 509	73	9,803,756.73	3.28	134,298.04	8.396	74.48	358	354.39	3	39.74	505
510 - 519	90	12,980,243.04	4.34	144,224.92	8.413	74.79	357	353.37	3	41.21	515
520 - 529	102	14,854,119.42	4.97	145,628.62	8.259	72.83	353	350.07	3	39.88	525
530 - 539	100	13,634,205.08	4.56	136,342.05	8.312	72.77	357	354.08	3	39.48	535
540 - 549	81	11,758,031.96	3.93	145,160.89	8.308	72.56	356	353.20	3	39.66	545
550 - 559	107	14,840,852.39	4.96	138,699.56	7.945	74.32	360	356.85	3	37.81	554
560 - 569	100	13,972,650.68	4.67	139,726.51	7.828	72.95	356	353.04	3	39.41	564
570 - 579	113	15,855,752.24	5.30	140,316.39	7.832	76.02	355	351.92	3	38.31	574
580 - 589	111	16,086,221.61	5.38	144,920.92	7.557	76.05	352	349.07	3	38.50	584
590 - 599	102	14,981,252.78	5.01	146,875.03	7.564	78.63	360	356.87	3	37.42	595
600 - 609	139	20,549,311.06	6.87	147,836.77	7.344	79.23	359	356.25	3	38.16	604
610 - 619	110	15,509,850.35	5.19	140,998.64	7.245	80.43	355	351.96	3	37.69	615
620 - 629	136	20,077,752.47	6.71	147,630.53	7.050	79.44	351	347.60	3	38.42	625
630 - 639	106	14,090,663.75	4.71	132,930.79	7.170	77.02	351	347.35	3	36.92	634
640 - 649	108	14,691,927.00	4.91	136,036.36	7.232	77.41	351	348.13	3	39.96	644
650 - 659	91	14,325,841.34	4.79	157,426.83	7.012	76.62	353	349.51	3	39.17	654
660 - 669	64	8,928,769.16	2.99	139,512.02	7.093	78.41	353	350.11	3	40.14	664
670 - 679	61	8,939,405.40	2.99	146,547.63	6.990	78.41	354	350.94	3	38.87	674
680 - 689	61	8,436,117.16	2.82	138,297.00	7.235	79.86	356	353.18	3	37.46	684
690 - 699	50	7,032,051.25	2.35	140,641.03	7.234	82.24	357	354.22	3	40.32	695
700 - 709	45	6,317,168.46	2.11	140,381.52	7.135	83.87	351	347.59	3	40.74	705
710 - 719	35	5,803,351.79	1.94	165,810.05	7.174	84.25	360	356.61	3	37.41	715
720 - 729	22	3,065,368.26	1.03	139,334.92	7.149	86.13	348	344.52	3	38.38	725
730 - 739	15	1,911,969.40	0.64	127,464.63	7.135	83.74	330	326.94	3	39.24	734
740 - 749	13	1,782,000.11	0.60	137,076.93	7.022	80.82	360	356.84	3	36.90	743
750 - 759	11	1,853,795.66	0.62	168,526.88	6.901	79.92	360	356.68	3	38.39	754
760 - 769	7	1,110,686.48	0.37	158,669.50	6.414	75.86	333	329.77	3	39.97	764
770 - 779	9	1,730,203.23	0.58	192,244.80	7.291	91.63	360	356.85	3	39.01	773
780 - 789	1	127,670.77	0.04	127,670.77	7.800	100.00	360	357.00	3	41.27	781
790 - 799	2	472,450.74	0.16	236,225.37	7.405	83.71	360	356.63	3	36.48	796
800 - 809	2	299,770.04	0.10	149,885.02	7.343	82.44	360	357.00	3	34.79	802
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
Minimum:	500										
Maximum:	802										

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Loan To Value Ratio	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
15.01% - 20.00%	7	\$476,292.15	0.16%	68,041.74	8.814%	17.65%	360	356.64	3	35.16%	583
20.01% - 25.00%	4	267,293.13	0.09	66,823.28	7.472	21.96	360	357.00	3	42.32	593
25.01% - 30.00%	14	1,157,666.29	0.39	82,690.45	7.554	28.12	341	338.12	3	39.20	629
30.01% - 35.00%	13	1,363,319.52	0.46	104,870.73	7.546	33.53	351	347.53	3	38.42	618
35.01% - 40.00%	20	2,307,217.40	0.77	115,360.87	6.903	37.85	346	342.82	3	40.69	618
40.01% - 45.00%	27	3,297,784.44	1.10	122,140.16	7.239	43.19	349	346.00	3	38.06	609
45.01% - 50.00%	44	5,484,208.32	1.83	124,641.10	7.307	47.88	342	338.42	3	36.03	593
50.01% - 55.00%	46	5,765,725.85	1.93	125,341.87	7.465	52.83	351	347.57	3	39.88	596
55.01% - 60.00%	81	10,954,896.91	3.66	135,245.64	7.397	57.99	354	350.52	3	38.35	587
60.01% - 65.00%	132	19,959,109.83	6.67	151,205.38	7.643	63.70	350	347.15	3	38.38	579
65.01% - 70.00%	157	23,353,360.62	7.81	148,747.52	7.374	68.83	349	345.71	3	37.43	593
70.01% - 75.00%	218	33,744,493.08	11.28	154,789.42	7.581	74.08	356	352.33	3	37.34	581
75.01% - 80.00%	652	90,581,164.50	30.29	138,928.17	7.574	79.63	356	353.22	3	38.90	600
80.01% - 85.00%	177	26,587,795.34	8.89	150,213.53	7.419	84.47	357	354.04	3	39.00	617
85.01% - 90.00%	349	51,478,828.00	17.21	147,503.81	7.761	89.73	358	354.49	3	40.19	631
90.01% - 95.00%	137	19,999,795.47	6.69	145,983.91	7.622	94.90	357	353.50	3	39.49	642
95.01% - 100.00%	18	2,258,405.51	0.76	125,466.97	7.799	100.00	345	341.06	4	39.66	731
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
Minimum:	16.22										
Maximum:	100.00										

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Combined Loan To Value Ratio	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
15.01% - 20.00%	7	\$476,292.15	0.16%	68,041.74	8.814%	17.65%	360	356.64	3	35.16%	583
20.01% - 25.00%	4	267,293.13	0.09	66,823.28	7.472	21.96	360	357.00	3	42.32	593
25.01% - 30.00%	14	1,157,666.29	0.39	82,690.45	7.554	28.12	341	338.12	3	39.20	629
30.01% - 35.00%	13	1,363,319.52	0.46	104,870.73	7.546	33.53	351	347.53	3	38.42	618
35.01% - 40.00%	20	2,307,217.40	0.77	115,360.87	6.903	37.85	346	342.82	3	40.69	618
40.01% - 45.00%	27	3,297,784.44	1.10	122,140.16	7.239	43.19	349	346.00	3	38.06	609
45.01% - 50.00%	43	5,380,298.74	1.80	125,123.23	7.318	47.93	341	338.06	3	36.28	592
50.01% - 55.00%	45	5,675,806.42	1.90	126,129.03	7.479	52.83	351	347.42	3	39.91	595
55.01% - 60.00%	81	10,954,896.91	3.66	135,245.64	7.397	57.99	354	350.52	3	38.35	587
60.01% - 65.00%	133	20,049,029.26	6.70	150,744.58	7.639	63.65	350	347.20	3	38.38	579
65.01% - 70.00%	154	22,818,345.95	7.63	148,171.08	7.366	68.72	350	346.31	3	37.26	592
70.01% - 75.00%	218	33,715,453.82	11.27	154,658.05	7.588	74.03	356	352.33	3	37.34	581
75.01% - 80.00%	528	75,991,467.96	25.41	143,923.23	7.707	79.57	356	352.63	3	38.72	592
80.01% - 85.00%	179	26,956,066.60	9.01	150,592.55	7.418	84.37	357	354.06	3	38.96	617
85.01% - 90.00%	347	51,196,701.56	17.12	147,540.93	7.764	89.56	357	354.10	3	40.20	631
90.01% - 95.00%	148	21,252,827.95	7.11	143,600.19	7.627	94.21	357	353.69	3	39.16	639
95.01% - 100.00%	135	16,176,488.26	5.41	119,825.84	6.957	82.97	357	354.14	3	40.37	659
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
Minimum:	16.22										
Maximum:	100.00										

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Geographic Concentration	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
New York	249	\$47,948,260.48	16.03%	\$192,563.30	7.349%	73.36%	352	349	3	38.73%	605
Massachusetts	184	34,575,127.71	11.56	187,908.30	7.123	71.67	357	354	3	38.84	610
California	193	34,544,440.03	11.55	178,986.74	7.225	75.97	357	354	3	39.40	605
Florida	206	23,740,605.04	7.94	115,245.66	7.914	79.35	356	353	3	38.86	616
New Jersey	91	15,288,536.61	5.11	168,005.90	7.905	76.22	357	354	3	38.61	597
Illinois	96	13,457,930.47	4.50	140,186.78	7.878	80.33	358	355	3	38.94	604
Texas	114	11,594,604.52	3.88	101,707.06	8.222	80.51	344	341	3	38.70	594
Connecticut	65	9,985,252.77	3.34	153,619.27	7.190	79.03	357	353	3	39.38	618
Rhode Island	62	9,418,600.12	3.15	151,912.91	7.019	72.91	360	357	3	39.79	603
Pennsylvania	83	9,127,255.26	3.05	109,966.93	7.585	80.48	352	348	3	38.03	603
Georgia	66	8,094,521.79	2.71	122,644.27	8.655	83.86	355	352	3	39.89	593
Michigan	65	6,757,505.33	2.26	103,961.62	8.213	80.28	358	355	3	37.40	582
New Hampshire	40	6,608,870.21	2.21	165,221.76	6.947	79.06	359	355	3	38.43	620
Virginia	55	6,566,613.15	2.20	119,392.97	7.695	82.31	354	351	3	39.04	612
Colorado	43	5,961,772.92	1.99	138,645.88	7.246	79.20	350	347	3	38.59	592
Maryland	33	5,294,048.45	1.77	160,425.71	7.697	79.96	357	353	3	37.41	622
North Carolina	42	4,694,497.41	1.57	111,773.75	7.912	85.33	349	346	3	38.92	632
Ohio	46	4,475,038.37	1.50	97,283.44	8.258	81.86	358	354	3	36.86	619
Nevada	26	4,426,535.06	1.48	170,251.35	7.684	80.35	356	352	3	42.37	617
Maine	33	3,536,097.06	1.18	107,154.46	7.474	77.39	357	354	3	39.18	615
Indiana	32	3,200,830.57	1.07	100,025.96	7.831	82.47	360	357	3	38.61	593
Arizona	29	3,120,930.00	1.04	107,618.28	7.474	80.50	357	354	3	34.78	633
Minnesota	19	2,981,606.60	1.00	156,926.66	7.470	74.48	360	357	3	40.16	596
Wisconsin	24	2,875,147.27	0.96	119,797.80	7.574	82.90	360	357	3	39.29	596
Tennessee	26	2,723,547.02	0.91	104,751.81	7.826	82.47	346	342	3	38.52	614
Washington	19	2,691,903.70	0.90	141,679.14	7.490	80.19	360	357	3	39.30	602
Missouri	26	2,525,218.32	0.84	97,123.78	8.148	81.97	346	343	3	40.33	603
South Carolina	19	1,902,153.88	0.64	100,113.36	8.581	76.55	344	340	3	36.08	561
Delaware	13	1,605,642.61	0.54	123,510.97	7.666	83.14	351	348	3	41.63	595
Louisiana	15	1,116,588.24	0.37	74,439.22	8.405	76.76	329	326	3	35.63	629
Kentucky	12	1,052,031.26	0.35	87,669.27	7.911	76.13	360	357	3	39.84	609
Alabama	10	965,413.91	0.32	96,541.39	7.642	81.93	309	306	3	40.54	621
Oregon	6	815,497.69	0.27	135,916.28	8.259	87.15	360	357	3	31.84	589
Utah	6	720,515.88	0.24	120,085.98	7.794	83.58	360	357	3	35.63	624
Iowa	8	662,873.39	0.22	82,859.17	8.195	81.55	360	357	3	36.74	568
Vermont	5	615,960.81	0.21	123,192.16	7.172	72.28	360	357	3	35.91	598
New Mexico	5	589,054.23	0.20	117,810.85	8.298	71.67	360	357	3	30.89	578
Idaho	3	459,113.64	0.15	153,037.88	6.071	80.00	360	357	3	39.98	640
West Virginia	4	390,717.49	0.13	97,679.37	8.527	83.94	360	357	3	34.30	598
Continued...											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Geographic Concentration	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
...continued											
Kansas	3	288,121.36	0.10	96,040.45	8.326	81.10	360	357	3	32.36	600
Oklahoma	4	263,244.65	0.09	65,811.16	8.053	75.38	286	283	3	31.39	639
Alaska	2	259,736.30	0.09	129,868.15	7.258	75.76	360	357	3	45.80	597
Nebraska	2	235,451.78	0.08	117,725.89	7.508	76.10	305	302	3	33.82	607
Mississippi	3	194,510.76	0.07	64,836.92	8.813	87.52	360	357	3	33.42	584
South Dakota	2	165,943.17	0.06	82,971.59	7.379	69.96	310	307	3	27.11	578
Arkansas	2	162,751.40	0.05	81,375.70	7.612	64.42	360	356	4	48.38	641
Wyoming	2	142,280.05	0.05	71,140.03	7.823	90.00	360	357	3	44.08	616
North Dakota	1	79,158.51	0.03	79,158.51	9.200	90.00	360	357	3	45.59	590
Montana	1	67,967.25	0.02	67,967.25	9.600	80.00	360	357	3	40.83	607
Hawaii	1	66,931.86	0.02	66,931.86	6.400	26.27	360	357	3	21.65	673
Total:	2,096	\$299,036,956.36	100.00%	\$142,670.30	7.567%	77.27%	355	352	3	38.79%	606

Geographic Concentration	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
North-South CA											
North CA	78	\$13,944,853.52	4.66%	178,780.17	7.199%	77.73%	357	353.77	3	38.58%	615
South CA	115	20,599,586.51	6.89	179,126.84	7.243	74.78	358	354.34	3	39.93	598
States Nor CA	1,903	264,492,516.33	88.45	138,987.13	7.611	77.44	354	351.31	3	38.72	607
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606

Zip Code Concentration	COUNT	UPB	%	% SF	% CO	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
1960	6	\$1,296,427.21	0.43%	81.82%	0.00%	\$216,071.20	7.703%	69.41%	360	357	3	38.90%	606
11221	4	1,239,399.13	0.41	13.63	0.00	309,849.78	6.645	85.10	360	357	3	42.21	660
2124	4	1,139,578.18	0.38	20.22	0.00	284,894.55	7.481	68.58	360	357	3	38.20	575
2909	7	1,031,009.30	0.34	52.72	0.00	147,287.04	6.952	76.73	360	357	3	40.14	658
95624	4	997,772.54	0.33	100.00	0.00	249,443.14	7.429	84.31	360	357	3	37.06	586
Other	2,071	293,332,770.00	98.09	83.33	0.00	141,638.23	7.573	77.28	355	352	3	38.78	606
Total:	2,096	\$299,036,956.36	100.00%	82.75%	0.00%	\$142,670.30	7.567%	77.27%	355	352	3	38.79%	606

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Loan Purpose	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Refinance - Cashout	1,360	\$197,820,461.36	66.15%	\$145,456.22	7.554%	74.84%	354	351	3	38.63%	597
Purchase	537	74,098,168.48	24.78	137,985.42	7.569	84.14	359	356	3	39.43	634
Refinance - Rate Term	199	27,118,326.52	9.07	136,273.00	7.652	76.18	350	347	3	38.32	598
Total:	2,096	\$299,036,956.36	100.00%	\$142,670.30	7.567%	77.27%	355	352	3	38.79%	606

Document Type	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Full Documentation	1,456	\$197,147,869.12	65.93%	\$135,403.76	7.550%	78.55%	355	351	3	39.04%	599
Stated Documentation	614	97,978,788.83	32.76	159,574.57	7.588	74.62	355	352	3	38.33	619
Limited Documentation	15	2,234,693.37	0.75	148,979.56	7.932	74.44	360	357	3	37.53	599
No Income No Asset	11	1,675,605.04	0.56	152,327.73	7.740	84.84	360	357	3	0.00	740
Total:	2,096	\$299,036,956.36	100.00%	\$142,670.30	7.567%	77.27%	355	352	3	38.79%	606

Property Type	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Single Family Residence	1,613	\$222,702,753.31	74.47%	\$138,067.42	7.552%	76.97%	354	351	3	38.57%	601
2-4 Family	160	33,365,867.16	11.16	208,536.67	7.342	76.20	358	355	3	40.15	634
PUD	168	24,739,375.49	8.27	147,258.19	7.756	80.19	356	353	3	39.26	609
Low Rise Condo	108	13,485,539.71	4.51	124,866.11	7.713	77.53	357	354	3	38.67	609
Manufactured Housing	43	3,910,183.82	1.31	90,934.51	8.463	83.22	349	346	3	36.58	636
High Rise Condo	4	833,236.87	0.28	208,309.22	8.275	80.86	360	357	3	43.06	576
Total:	2,096	\$299,036,956.36	100.00%	\$142,670.30	7.567%	77.27%	355	352	3	38.79%	606

Occupancy	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Owner Occupied	1,942	\$278,661,710.92	93.19%	\$143,492.13	7.547%	77.20%	355	351	3	38.79%	603
Non-Owner Occupied	125	15,973,849.06	5.34	127,790.79	7.867	77.48	359	356	3	38.45	658
Second Home	29	4,401,396.38	1.47	151,772.29	7.738	80.49	360	357	3	40.66	649
Total:	2,096	\$299,036,956.36	100.00%	\$142,670.30	7.567%	77.27%	355	352	3	38.79%	606

Lien Position	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
1	2,085	\$298,363,778.90	99.77%	143,100.13	7.561%	77.28%	355	351.72	3	38.79%	606
2	11	673,177.46	0.23	61,197.95	10.179	72.09	315	311.88	3	41.53	597
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Prepayment Penalty	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
0	571	\$81,396,005.88	27.22%	142,549.92	7.809%	77.58%	355	352.06	3	38.72%	595
12	187	32,556,725.73	10.89	174,100.14	7.253	72.61	349	346.03	3	38.12	623
24	834	117,917,517.53	39.43	141,387.91	7.480	78.94	359	356.21	3	38.96	594
30	5	1,118,628.77	0.37	223,725.75	7.729	84.59	360	356.82	3	43.47	656
36	499	66,048,078.45	22.09	132,360.88	7.573	76.06	349	345.60	3	38.84	633
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
wa Term: 18.834											

Balloon Flag	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Not a Balloon Loan	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606

Originator	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Option One Mortgage	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606
Total:	2,096	\$299,036,956.36	100.00%	142,670.30	7.567%	77.27%	355	351.63	3	38.79%	606

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Gross Rate- ARMS	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.001% - 5.250%	8	\$1,527,782.90	0.79%	190,972.86	5.153%	72.44%	360	356.67	3	45.29%	646
5.251% - 5.500%	16	3,363,922.23	1.73	210,245.14	5.435	72.59	360	356.86	3	40.38	633
5.501% - 5.750%	16	2,750,319.13	1.42	171,894.95	5.689	74.22	360	356.87	3	41.36	641
5.751% - 6.000%	43	7,662,800.45	3.94	178,204.66	5.933	76.39	360	356.87	3	36.75	633
6.001% - 6.250%	47	8,628,454.91	4.44	183,584.15	6.163	81.28	360	356.92	3	40.15	619
6.251% - 6.500%	65	11,206,023.89	5.77	172,400.37	6.412	75.89	360	356.88	3	36.85	611
6.501% - 6.750%	80	13,172,306.08	6.78	164,653.83	6.657	76.96	360	356.85	3	39.09	619
6.751% - 7.000%	116	19,944,853.26	10.26	171,938.39	6.920	79.26	360	356.80	3	39.25	597
7.001% - 7.250%	89	14,684,632.07	7.56	164,995.87	7.173	79.60	360	356.79	3	39.04	599
7.251% - 7.500%	97	13,818,882.73	7.11	142,462.71	7.410	80.54	359	355.48	3	38.48	600
7.501% - 7.750%	124	18,019,958.78	9.27	145,322.25	7.662	79.33	359	355.51	3	39.35	596
7.751% - 8.000%	151	21,464,305.71	11.04	142,147.72	7.912	81.11	359	356.24	3	38.82	576
8.001% - 8.250%	92	12,322,720.44	6.34	133,942.61	8.160	79.89	360	356.77	3	38.85	575
8.251% - 8.500%	84	11,254,877.83	5.79	133,986.64	8.410	79.03	360	356.83	3	37.45	560
8.501% - 8.750%	78	9,927,180.14	5.11	127,271.54	8.658	77.41	356	352.87	3	40.37	559
8.751% - 9.000%	60	7,307,791.25	3.76	121,796.52	8.901	77.27	360	356.90	3	38.04	548
9.001% - 9.250%	34	3,818,218.01	1.96	112,300.53	9.127	78.93	360	356.94	3	36.55	553
9.251% - 9.500%	37	4,220,281.29	2.17	114,061.66	9.409	82.02	360	356.91	3	42.03	560
9.501% - 9.750%	30	3,503,974.81	1.80	116,799.16	9.651	74.04	360	356.86	3	42.90	556
9.751% - 10.000%	26	2,960,148.82	1.52	113,851.88	9.935	73.47	360	356.84	3	41.88	538
10.001% - 10.250%	9	731,212.57	0.38	81,245.84	10.159	77.86	360	356.90	3	32.74	566
10.251% - 10.500%	5	673,387.01	0.35	134,677.40	10.421	69.92	360	356.71	3	34.11	538
10.501% - 10.750%	3	334,518.63	0.17	111,506.21	10.623	78.76	360	357.00	3	40.40	550
10.751% - 11.000%	4	474,602.43	0.24	118,650.61	10.833	70.31	360	356.88	3	44.52	558
11.001% - 11.250%	2	109,124.58	0.06	54,562.29	11.092	56.09	360	356.54	3	28.28	518
11.251% - 11.500%	1	90,940.26	0.05	90,940.26	11.400	65.00	360	356.00	4	22.01	508
11.501% - 11.750%	2	111,465.30	0.06	55,732.65	11.621	62.10	360	357.00	3	33.96	517
11.751% - 12.000%	2	118,448.91	0.06	59,224.46	11.970	56.39	360	356.51	3	39.23	521
12.001% - 12.250%	2	148,653.66	0.08	74,326.83	12.136	69.41	360	357.00	3	32.70	536
Total:	1,323	\$194,351,788.08	100.00%	146,902.33	7.551%	78.59%	360	356.35	3	38.98%	590
Minimum:											
Maximum:											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Gross Rate-FRMS	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.501% - 5.750%	1	\$79,592.72	0.08%	79,592.72	5.650%	53.33%	360	356.00	4	38.49%	644
5.751% - 6.000%	4	456,033.07	0.44	114,008.27	5.941	60.33	335	331.73	3	35.70	650
6.001% - 6.250%	10	1,597,822.20	1.53	159,782.22	6.209	67.27	351	347.68	3	37.48	660
6.251% - 6.500%	75	12,406,309.14	11.85	165,417.46	6.422	67.01	342	338.28	3	38.93	668
6.501% - 6.750%	62	9,837,511.27	9.40	158,669.54	6.652	70.50	346	342.34	3	37.60	662
6.751% - 7.000%	97	15,169,083.20	14.49	156,382.30	6.916	71.73	343	339.96	3	37.85	645
7.001% - 7.250%	57	7,245,647.41	6.92	127,116.62	7.158	75.90	349	345.86	3	38.15	651
7.251% - 7.500%	73	10,225,072.00	9.77	140,069.48	7.412	77.05	355	351.30	3	37.78	657
7.501% - 7.750%	71	10,605,487.06	10.13	149,373.06	7.634	77.64	348	344.42	3	39.22	644
7.751% - 8.000%	69	8,631,655.00	8.25	125,096.45	7.894	77.76	348	344.56	3	38.80	625
8.001% - 8.250%	38	4,681,731.77	4.47	123,203.47	8.194	83.33	343	340.20	3	35.42	637
8.251% - 8.500%	39	5,492,628.18	5.25	140,836.62	8.390	77.18	349	345.76	3	39.08	612
8.501% - 8.750%	36	4,521,988.45	4.32	125,610.79	8.667	78.56	340	337.40	3	39.92	596
8.751% - 9.000%	41	3,499,650.27	3.34	85,357.32	8.910	80.91	334	330.68	3	40.47	585
9.001% - 9.250%	22	2,101,957.54	2.01	95,543.52	9.175	84.12	356	353.09	3	40.02	603
9.251% - 9.500%	18	2,433,785.91	2.32	135,210.33	9.366	80.51	350	346.97	3	36.55	597
9.501% - 9.750%	14	1,716,116.16	1.64	122,579.73	9.625	77.02	347	343.27	3	38.75	570
9.751% - 10.000%	15	1,250,814.59	1.19	83,387.64	9.924	72.52	344	341.18	3	44.26	572
10.001% - 10.250%	6	425,850.98	0.41	70,975.16	10.153	74.48	318	315.25	3	31.45	537
10.251% - 10.500%	6	563,935.50	0.54	93,989.25	10.411	62.04	349	346.06	3	45.34	539
10.501% - 10.750%	4	570,456.61	0.54	142,614.15	10.671	84.73	360	357.00	3	39.45	565
10.751% - 11.000%	7	545,108.80	0.52	77,872.69	10.870	69.63	329	325.51	3	41.27	539
11.001% - 11.250%	2	176,120.54	0.17	88,060.27	11.219	88.99	360	357.00	3	35.44	635
11.251% - 11.500%	1	52,250.00	0.05	52,250.00	11.300	55.00	360	357.00	3	24.36	545
11.501% - 11.750%	2	231,357.48	0.22	115,678.74	11.636	72.09	360	357.00	3	48.87	541
11.751% - 12.000%	1	63,981.07	0.06	63,981.07	11.850	79.88	360	357.00	3	41.75	550
12.001% - 12.250%	2	103,221.36	0.10	51,610.68	12.139	52.12	360	357.00	3	24.81	591
Total:	773	\$104,685,168.28	100.00%	135,427.13	7.596%	74.81%	346	342.87	3	38.45%	637
Minimum:					5.650%						
Maximum:					12.175%						

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Next Rate Reset Date	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
December 1,2005	1,059	\$153,924,138.24	79.20%	145,348.57	7.542%	79.00%	359	356.47	3	39.09%	591
December 1,2006	57	8,172,743.83	4.21	143,381.47	7.665	79.18	360	357.00	3	37.78	595
December 1,2018	3	257,092.48	0.13	85,697.49	9.465	86.89	360	357.00	3	26.47	571
January 1,2007	1	84,600.00	0.04	84,600.00	7.600	90.00	360	358.00	2	33.25	623
June 1,2004	2	461,855.96	0.24	230,927.98	8.188	79.18	360	357.00	3	43.50	538
November 1,2005	186	28,882,490.63	14.86	155,282.21	7.563	75.71	360	355.56	4	38.65	581
November 1,2006	15	2,568,866.94	1.32	171,257.80	7.292	83.06	360	356.00	4	39.98	592
Total:	1,323	\$194,351,788.08	100.00%	146,902.33	7.551%	78.59%	360	356.35	3	38.98%	590

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Gross Margin	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
2.751% - 3.000%	3	\$557,829.96	0.29%	185,943.32	5.467%	53.28%	360	356.28	4	44.01%	616
3.001% - 3.250%	2	223,205.46	0.11	111,602.73	6.285	80.00	360	356.48	4	41.84	629
3.251% - 3.500%	5	901,965.36	0.46	180,393.07	5.679	69.78	360	356.66	3	30.97	673
3.501% - 3.750%	10	1,466,939.27	0.75	146,693.93	5.886	63.37	360	356.81	3	37.55	647
3.751% - 4.000%	28	4,543,590.98	2.34	162,271.11	6.144	75.72	360	356.86	3	38.55	626
4.001% - 4.250%	40	6,805,090.64	3.50	170,127.27	6.127	76.79	360	356.85	3	40.86	630
4.251% - 4.500%	65	11,256,381.36	5.79	173,175.10	6.531	72.50	360	356.82	3	39.05	632
4.501% - 4.750%	107	18,112,524.10	9.32	169,275.93	6.681	77.63	360	356.83	3	39.92	614
4.751% - 5.000%	108	17,412,981.06	8.96	161,231.31	6.932	78.47	360	356.81	3	38.64	610
5.001% - 5.250%	114	16,699,083.45	8.59	146,483.19	7.152	78.74	359	355.82	3	37.22	594
5.251% - 5.500%	126	18,188,834.30	9.36	144,355.83	7.396	79.16	359	355.45	3	38.80	594
5.501% - 5.750%	103	15,853,051.59	8.16	153,913.12	7.513	81.50	360	356.84	3	38.94	595
5.751% - 6.000%	133	18,983,087.38	9.77	142,729.98	7.840	81.92	360	356.81	3	39.01	587
6.001% - 6.250%	117	15,831,949.89	8.15	135,315.81	8.051	80.72	359	356.22	3	37.88	564
6.251% - 6.500%	93	13,415,546.76	6.90	144,253.19	8.164	81.74	359	355.90	3	40.69	561
6.501% - 6.750%	48	6,267,924.81	3.23	130,581.77	8.475	78.46	360	356.94	3	37.73	559
6.751% - 7.000%	55	7,033,043.03	3.62	127,873.51	8.622	78.47	360	356.85	3	39.25	561
7.001% - 7.250%	39	4,792,174.97	2.47	122,876.28	8.900	79.07	360	356.95	3	37.31	551
7.251% - 7.500%	40	5,156,934.43	2.65	128,923.36	8.947	78.66	360	356.81	3	41.66	550
7.501% - 7.750%	29	3,944,614.23	2.03	136,021.18	9.148	77.82	360	356.93	3	39.07	553
7.751% - 8.000%	29	3,802,536.35	1.96	131,121.94	9.344	72.33	352	348.98	3	41.39	541
8.001% - 8.250%	6	781,058.14	0.40	130,176.36	10.327	72.18	360	356.75	3	43.01	556
8.251% - 8.500%	10	1,065,367.85	0.55	106,536.79	9.603	73.79	360	357.00	3	39.25	533
8.501% - 8.750%	6	719,371.73	0.37	119,895.29	10.070	79.50	360	357.00	3	36.75	530
8.751% - 9.000%	4	364,820.95	0.19	91,205.24	10.457	73.26	360	356.75	3	37.66	517
9.251% - 9.500%	1	59,982.64	0.03	59,982.64	11.950	48.00	360	357.00	3	34.72	520
10.001% >=	2	111,897.39	0.06	55,948.70	12.090	62.35	360	356.48	4	33.24	536
Total:	1,323	\$194,351,788.08	100.00%	146,902.33	7.551%	78.59%	360	356.35	3	38.98%	590
Minimum:											
Maximum:											
Weighted Average:											

The information herein has been provided solely by UBS Investment Bank. Neither the issuer of certificates nor any of its affiliates makes any representation as to the accuracy or completeness of the information herein. The information herein is preliminary, and will be superseded by the applicable prospectus supplement and by any other information subsequently filed with the Securities and Exchange Commission. The information contained herein will be superseded by the description of the mortgage loans contained and/or incorporated by reference in the Prospectus Supplement relating to the Certificates and supersedes all information contained in any collateral term sheets relating to the mortgage pool previously provided by UBS Investment Bank.

UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Initial Rate Cap	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
1.000%	2	\$461,855.96	0.24%	230,927.98	8.188%	79.18%	360	357.00	3	43.50%	538
3.000%	1,321	193,889,932.12	99.76	146,775.12	7.549	78.59	360	356.35	3	38.97	590
Total:	1,323	\$194,351,788.08	100.00%	146,902.33	7.551%	78.59%	360	356.35	3	38.98%	590
Minimum: 1.000%											
Maximum: 3.000%											
Weighted Average: 2.995%											

Periodic Rate Cap	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
1.000%	1,323	\$194,351,788.08	100.00%	146,902.33	7.551%	78.59%	360	356.35	3	38.98%	590
Total:	1,323	\$194,351,788.08	100.00%	146,902.33	7.551%	78.59%	360	356.35	3	38.98%	590
Minimum: 1.000%											
Maximum: 1.000%											
Weighted Average: 1.000%											

Minimum Rate	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.000% - 5.999%	80	\$14,979,073.61	7.71%	187,238.42	5.695%	75.14%	360	356.85	3	39.34%	636
6.000% - 6.999%	296	50,771,780.16	26.12	171,526.28	6.601	78.19	360	356.85	3	38.64	608
7.000% - 7.999%	466	69,239,169.74	35.63	148,581.91	7.555	80.03	359	356.02	3	39.05	592
8.000% - 8.999%	318	41,482,279.97	21.34	130,447.42	8.461	78.78	359	355.88	3	38.62	563
9.000% - 9.999%	130	14,765,398.94	7.60	113,579.99	9.470	77.93	360	356.89	3	41.01	552
10.000% - 10.999%	24	2,535,452.95	1.30	105,643.87	10.396	72.02	360	356.87	3	37.43	552
11.000% - 11.999%	7	429,979.05	0.22	61,425.58	11.536	59.61	360	356.54	3	31.44	517
12.000% - 12.999%	2	148,653.66	0.08	74,326.83	12.136	69.41	360	357.00	3	32.70	536
Total:	1,323	\$194,351,788.08	100.00%	146,902.33	7.551%	78.59%	360	356.35	3	38.98%	590
Minimum: 5.100%											
Maximum: 12.200%											
Weighted Average: 7.551%											

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UBS Investment Bank

Freddie Mac Stratification - MABS04-OPT1 - Group 1

2,096 records
Balance: 299,036,956

Maximum Rate	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
11.000% - 11.999%	80	\$14,979,073.61	7.71%	187,238.42	5.695%	75.14%	360	356.85	3	39.34%	636
12.000% - 12.999%	296	50,771,780.16	26.12	171,526.28	6.601	78.19	360	356.85	3	38.64	608
13.000% - 13.999%	466	69,239,169.74	35.63	148,581.91	7.555	80.03	359	356.02	3	39.05	592
14.000% - 14.999%	318	41,482,279.97	21.34	130,447.42	8.461	78.78	359	355.88	3	38.62	563
15.000% - 15.999%	130	14,765,398.94	7.60	113,579.99	9.470	77.93	360	356.89	3	41.01	552
16.000% - 16.999%	24	2,535,452.95	1.30	105,643.87	10.396	72.02	360	356.87	3	37.43	552
17.000% - 17.999%	7	429,979.05	0.22	61,425.58	11.536	59.61	360	356.54	3	31.44	517
18.000% - 18.999%	2	148,653.66	0.08	74,326.83	12.136	69.41	360	357.00	3	32.70	536
Total:	1,323	\$194,351,788.08	100.00%	146,902.33	7.551%	78.59%	360	356.35	3	38.98%	590
Minimum: 11.100%											
Maximum: 18.200%											
Weighted Average: 13.551%											

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MABS04-OPT1 - Winchester Request - FICO <=600

Strat

Pool Summary	
UPB: 302,099,117.73	
AVG UPB: \$149,850.75	
WA WAC: 7.951%	
WA NET RATE: 7.451%	
WA COLTV: 74.797%	
WA CLTV: 74.981%	
Balloons Pct: 0.00%	
WA OTERM: 356	
WA RTERM: 353	
WA AGE: 3	
1st Lien Pct: 99.75%	
WA FICO: 554	
ARM %: 77.74%	
WA MARGIN: 5.962%	
WA ROLL TERM: 21.630	
WA MAXRATE: 13.885%	
WA MINRATE: 7.951%	
GSE ELIGIBLE: 89.71%	
NZWA DTI: 39.01%	
% PREPAY PENALTY: 67.48%	
Loan Count: 2,016	

PRODUCT	UPB	%
15 Yr Fixed -> 6Mo LIBOR	\$311,784.11	0.10%
2 Yr Fixed -> 6Mo LIBOR	221,602,811.26	73.35
3 Yr Fixed -> 6Mo LIBOR	12,474,851.46	4.13
6Mo LIBOR	461,855.96	0.15
Fixed	67,247,814.94	22.26
Total:	\$302,099,117.73	100.00%

Gross Rate	UPB	%
5.001% - 5.500%	\$2,057,753.31	0.68%
5.501% - 6.000%	5,504,102.67	1.82
6.001% - 6.500%	18,662,383.82	6.18
6.501% - 7.000%	43,274,951.58	14.32
7.001% - 7.500%	41,009,846.31	13.57
7.501% - 8.000%	62,977,754.08	20.85
8.001% - 8.500%	44,671,102.79	14.79
8.501% - 9.000%	38,996,170.63	12.91
9.001% - 9.500%	21,088,383.72	6.98
9.501% - 10.000%	13,326,454.47	4.41
10.001% - 10.500%	4,692,601.98	1.55
10.501% - 11.000%	3,470,524.19	1.15
11.001% - 11.500%	1,057,819.07	0.35
11.501% - 12.000%	1,050,443.86	0.35
12.001% - 12.500%	258,623.25	0.09
Total:	\$302,099,117.73	100.00%
Minimum: 5.1500%		
Maximum: 12.200%		
Weighted Average: 7.951%		

Gross Margin	UPB	%
2.501% - 3.000%	\$266,681.23	0.11%
3.501% - 4.000%	3,642,269.63	1.55
4.501% - 5.000%	12,871,367.16	5.48
5.001% - 5.500%	26,198,491.11	11.16
5.501% - 6.000%	38,069,860.87	16.21
6.001% - 6.500%	46,114,750.51	19.64
6.501% - 7.000%	46,012,073.50	19.59
7.001% - 7.500%	26,556,944.36	11.31
7.501% - 8.000%	17,377,966.06	7.40
8.001% - 8.500%	13,429,612.07	5.72
8.501% - 9.000%	2,495,748.05	1.06
9.001% - 9.500%	1,576,139.50	0.67
10.001% - 10.500%	127,501.35	0.05
10.501% - 11.000%	111,897.39	0.05
Total:	\$234,851,302.79	100.00%
Minimum: 2.900%		
Maximum: 10.425%		
Weighted Average: 5.962%		

Original Balance	OPB	%
\$25,000.01 - \$50,000.00	\$1,500,000.00	0.50%
\$50,000.01 - \$75,000.00	22,605,176.00	7.47
\$75,000.01 - \$100,000.00	27,017,617.50	8.93
\$100,000.01 - \$125,000.00	30,346,658.00	10.03
\$125,000.01 - \$150,000.00	33,897,765.00	11.21
\$150,000.01 - \$175,000.00	33,817,485.00	11.18
\$175,000.01 - \$200,000.00	31,319,326.00	10.36
\$200,000.01 - \$225,000.00	24,326,598.00	8.04
\$225,000.01 - \$250,000.00	20,181,790.00	6.67
\$250,000.01 - \$275,000.00	17,299,955.00	5.72
\$275,000.01 - \$300,000.00	14,124,050.00	4.67
\$300,000.01 - \$325,000.00	10,979,194.00	3.63
\$325,000.01 - \$350,000.00	5,790,400.00	1.91
\$350,000.01 - \$375,000.00	8,720,166.00	2.88
\$375,000.01 - \$400,000.00	3,515,750.00	1.16
\$400,000.01 - \$425,000.00	2,909,000.00	0.96
\$425,000.01 - \$450,000.00	3,996,250.00	1.32
\$450,000.01 - \$475,000.00	942,026.00	0.31
\$475,000.01 - \$500,000.00	3,481,000.00	1.15
\$500,000.01 - \$525,000.00	1,077,300.00	0.36
\$525,000.01 - \$550,000.00	1,131,500.00	0.37
\$550,000.01 - \$575,000.00	1,176,600.00	0.39
\$575,000.01 - \$600,000.00	720,000.00	0.22
\$600,000.01 - \$625,000.00	720,000.00	0.24
\$625,000.01 - \$650,000.00	877,500.00	0.29
\$650,000.01 - \$675,000.00		
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MABS04-OPT1 - Winchester Request - FICO <=600

Strat

Geographic Concentration	UPB	%
New York	\$53,586,073.20	17.74%
Massachusetts	30,061,363.88	9.95
South CA	29,094,868.66	9.63
New Jersey	18,883,858.12	6.25
Florida	18,842,657.18	6.24
Other	151,630,296.69	50.19
Total:	\$302,099,117.73	100.00%

Loan Purpose	UPB	%
Cash Out Refi	\$222,853,671.29	73.77%
Purchase	50,603,903.03	16.75
Rate & Term Refi	28,641,543.41	9.48
Total:	\$302,099,117.73	100.00%

Document Type	UPB	%
Full Documentation	\$216,656,340.73	71.72%
Stated Documentation	82,940,152.20	27.45
Limited Documentation	2,502,624.80	0.83
Total:	\$302,099,117.73	100.00%

Property Type	UPB	%
Single Family Residence	\$244,823,717.39	81.04%
2-4 Family	21,907,714.08	7.25
PUD	21,502,752.93	7.12
Low Rise Condo	10,741,319.26	3.56
Manufactured Housing	2,031,482.83	0.67
High Rise Condo	1,092,131.24	0.36
Total:	\$302,099,117.73	100.00%

Occupancy	UPB	%
Owner Occupied	\$295,623,921.74	97.86%
Investor Occupied	4,333,311.29	1.43
Second Home	2,141,884.70	0.71
Total:	\$302,099,117.73	100.00%

Prepayment Penalty	UPB	%
0	\$98,233,198.02	32.52%
12	24,232,212.71	8.02
24	137,980,042.21	45.67
30	927,050.85	0.31
36	40,726,613.94	13.48
Total:	\$302,099,117.73	100.00%
wa TERM:	24.998	

GRADE	UPB	%
A	\$108,392,493.49	35.88%
AA	107,604,318.42	35.62
B	61,052,967.96	20.21
C	12,952,600.87	4.29
CC	7,604,770.66	2.52
AA+	4,491,966.33	1.49
Total:	\$302,099,117.73	100.00%

UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Pool Summary	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Conforming	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
Terms as of: 2004-03-01 AVG UPB: \$148,040.15 MIN UPB: \$49,453.49 MAX UPB: \$479,974.01 GROSS WAC: 7.529977382% MIN RATE: 5.150% MAX RATE: 12.000% MIN ORIG LTV: 8.03% MAX ORIG LTV: 100.00% MIN ORIG TERM: 120 MAX ORIG TERM: 360 MIN WAM: 117 MAX WAM: 358 % SF/PUD: 80.72% % FULL/ALT: 63.99% % CASHOUT: 64.47% % BUYDOWN: 0.00% % LTV > 80 NO MI: 0.00% WA LTV: 77.76% % FICO > 679: 15.78% % NO FICO: 0.50% WA FICO: 611 % FIRST LIEN: 99.94% % PREPAY PENALTY: 67.09% CALIFORNIA %: 11.58% NORTH CA %: 5.02% SOUTH CA %: 6.56%											

Product Type	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
15 Yr Fixed --> 6Mo LIBOR	4	\$307,614.33	0.19%	76,903.58	8.114%	74.30%	360	357.00	3	33.48%	638
2 Yr Fixed --> 6Mo LIBOR	636	97,759,019.73	60.69	153,709.15	7.510	78.78	359	355.52	3	38.64	593
3 Yr Fixed --> 6Mo LIBOR	44	6,652,513.18	4.13	151,193.48	7.313	76.08	360	356.80	3	38.91	608
Fixed	404	56,348,533.73	34.98	139,476.57	7.586	76.21	347	344.10	3	38.56	642
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Original Balance	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
\$0.01 - \$50,000.00	13	\$649,151.58	0.40%	\$49,934.74	8.046%	58.54%	346	343	3	30.06%	604
\$50,000.01 - \$100,000.00	348	26,549,042.18	16.48	76,290.35	8.127	76.66	348	345	3	35.34	605
\$100,000.01 - \$150,000.00	278	34,420,255.30	21.37	123,813.87	7.702	78.14	353	350	3	37.63	612
\$150,000.01 - \$200,000.00	211	36,369,388.46	22.58	172,366.77	7.416	77.11	357	354	3	38.76	608
\$200,000.01 - \$250,000.00	113	25,360,879.60	15.75	224,432.56	7.306	76.48	355	352	3	39.00	607
\$250,000.01 - \$300,000.00	72	19,736,123.90	12.25	274,112.83	7.313	79.86	357	354	3	41.38	599
\$300,000.01 - \$350,000.00	39	12,408,764.54	7.70	318,173.45	7.208	78.69	360	357	3	41.77	623
\$350,000.01 - \$400,000.00	9	3,394,028.54	2.10	376,003.17	7.118	84.76	360	357	3	43.49	686
\$400,000.01 - \$450,000.00	3	1,230,447.31	0.76	410,149.10	6.230	84.97	360	357	3	39.77	681
\$450,000.01 - \$500,000.00	2	959,599.56	0.60	479,799.78	6.450	76.16	360	356	4	36.14	694
Total:	1,088	\$161,067,680.97	100.00%	\$148,040.15	7.530%	77.76%	355	352	3	38.61%	611
Minimum: \$50,000.00											
Maximum: \$481,000.00											

Unpaid Balance	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
\$0.01 - \$50,000.00	15	\$748,559.81	0.46%	\$49,903.99	7.941%	58.21%	320	317	3	29.62%	617
\$50,000.01 - \$100,000.00	346	26,449,633.95	16.42	76,444.03	8.131	76.74	349	345	3	35.38	604
\$100,000.01 - \$150,000.00	278	34,420,255.30	21.37	123,813.87	7.702	78.14	353	350	3	37.63	612
\$150,000.01 - \$200,000.00	211	36,369,388.46	22.58	172,366.77	7.416	77.11	357	354	3	38.76	608
\$200,000.01 - \$250,000.00	113	25,360,879.60	15.75	224,432.56	7.306	76.48	355	352	3	39.00	607
\$250,000.01 - \$300,000.00	72	19,736,123.90	12.25	274,112.83	7.313	79.86	357	354	3	41.38	599
\$300,000.01 - \$350,000.00	40	12,758,541.84	7.92	318,963.55	7.186	79.00	360	357	3	41.87	628
\$350,000.01 - \$400,000.00	8	3,034,251.24	1.88	379,281.41	7.200	84.16	360	357	3	43.23	674
\$400,000.01 - \$450,000.00	3	1,230,447.31	0.76	410,149.10	6.230	84.97	360	357	3	39.77	681
\$450,000.01 - \$500,000.00	2	959,599.56	0.60	479,799.78	6.450	76.16	360	356	4	36.14	694
Total:	1,088	\$161,067,680.97	100.00%	\$148,040.15	7.530%	77.76%	355	352	3	38.61%	611
Minimum: \$49,453.49											
Maximum: \$479,974.01											

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Gross Rate	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.001% - 5.250%	4	\$961,421.98	0.60%	240,355.50	5.161%	68.71%	360	357.00	3	30.00%	625
5.251% - 5.500%	4	649,397.56	0.40	162,349.39	5.452	77.09	360	356.88	3	37.67	594
5.501% - 5.750%	17	3,161,211.04	1.96	185,953.59	5.693	70.86	360	356.68	3	37.46	627
5.751% - 6.000%	26	5,497,796.02	3.41	211,453.69	5.942	75.76	360	356.79	3	40.62	652
6.001% - 6.250%	30	6,141,339.58	3.81	204,711.32	6.188	73.31	360	356.90	3	39.98	631
6.251% - 6.500%	82	15,029,902.42	9.33	183,291.49	6.434	74.13	351	348.15	3	39.32	643
6.501% - 6.750%	65	10,553,197.97	6.55	162,356.89	6.668	75.81	351	347.65	3	39.35	629
6.751% - 7.000%	89	14,709,103.56	9.13	165,270.83	6.917	75.16	360	356.85	3	38.97	623
7.001% - 7.250%	69	10,929,023.97	6.79	158,391.65	7.177	76.89	352	348.48	3	37.63	625
7.251% - 7.500%	122	18,163,858.20	11.28	148,884.08	7.407	78.45	352	348.53	3	38.64	620
7.501% - 7.750%	78	10,871,188.59	6.75	139,374.21	7.664	80.86	354	351.32	3	37.08	612
7.751% - 8.000%	132	18,519,110.00	11.50	140,296.29	7.907	78.71	353	350.06	3	38.62	603
8.001% - 8.250%	61	8,153,124.78	5.06	133,657.78	8.165	82.54	357	353.53	3	38.72	594
8.251% - 8.500%	75	10,375,202.56	6.44	138,336.03	8.395	80.68	354	350.73	3	38.65	587
8.501% - 8.750%	60	7,786,427.22	4.83	129,773.79	8.641	82.27	356	353.05	3	39.61	596
8.751% - 9.000%	48	6,385,752.46	3.96	133,036.51	8.903	80.59	356	353.27	3	37.91	571
9.001% - 9.250%	41	4,641,709.06	2.88	113,212.42	9.153	76.80	354	351.16	3	38.56	561
9.251% - 9.500%	30	3,369,983.70	2.09	112,332.79	9.396	77.95	360	356.91	3	37.01	558
9.501% - 9.750%	18	1,911,473.17	1.19	106,192.95	9.647	81.28	360	356.82	3	36.54	584
9.751% - 10.000%	19	1,546,124.84	0.96	81,374.99	9.909	80.97	350	346.78	3	35.54	552
10.001% - 10.250%	3	283,945.41	0.18	94,648.47	10.232	84.09	333	329.78	3	38.73	544
10.251% - 10.500%	5	490,032.90	0.30	98,006.58	10.426	85.03	360	356.55	3	44.31	558
10.501% - 10.750%	4	458,567.64	0.28	114,641.91	10.627	63.66	360	357.00	3	37.31	539
11.001% - 11.250%	2	148,449.01	0.09	74,224.51	11.173	76.48	360	357.00	3	36.97	568
11.251% - 11.500%	2	127,157.28	0.08	63,578.64	11.358	69.80	360	357.00	3	46.29	549
11.501% - 11.750%	1	65,559.24	0.04	65,559.24	11.650	64.95	360	357.00	3	57.27	512
11.751% - 12.000%	1	137,620.81	0.09	137,620.81	12.000	85.00	360	357.00	3	47.92	574
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
Minimum: 5.150%											
Maximum: 12.000%											

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Original Term to Maturity	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
61 - 120	1	\$49,453.49	0.03%	49,453.49	6.650%	36.97%	120	117.00	3	35.35%	660
121 - 180	31	3,259,241.52	2.02	105,136.82	7.551	70.57	180	176.94	3	35.52	613
181 - 240	18	2,042,253.76	1.27	113,458.54	7.597	69.03	240	236.65	3	39.40	618
360 - 360	1,038	155,716,732.20	96.68	150,016.12	7.529	78.04	360	356.81	3	38.66	611
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
Minimum: 120											
Maximum: 360											

Remaining Term to Stated Maturity	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
61 - 120	1	\$49,453.49	0.03%	49,453.49	6.650%	36.97%	120	117.00	3	35.35%	660
121 - 180	31	3,259,241.52	2.02	105,136.82	7.551	70.57	180	176.94	3	35.52	613
181 - 240	18	2,042,253.76	1.27	113,458.54	7.597	69.03	240	236.65	3	39.40	618
301 - 359	1,038	155,716,732.20	96.68	150,016.12	7.529	78.04	360	356.81	3	38.66	611
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
Minimum: 117											
Maximum: 358											

Seasoning	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
2	2	\$237,583.32	0.15%	118,791.66	7.810%	77.02%	360	358.00	2	41.61%	658
3	884	130,736,999.96	81.17	147,892.53	7.543	77.85	354	351.48	3	38.49	611
4	202	30,093,097.69	18.68	148,975.73	7.471	77.38	356	351.95	4	39.13	611
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
Minimum: 2											
Maximum: 4											

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

FICO Scores	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
0 - 0	6	\$806,323.89	0.50%	134,387.32	7.068%	80.71%	360	356.76	3	35.89%	0
500 - 509	46	7,115,082.47	4.42	154,675.71	8.156	73.83	357	354.20	3	40.93	505
510 - 519	50	6,872,297.75	4.27	137,445.96	8.358	76.09	351	347.57	3	39.77	515
520 - 529	54	7,451,318.31	4.63	137,987.38	8.256	75.13	355	351.64	3	39.13	525
530 - 539	46	6,271,913.75	3.89	136,345.95	8.290	68.48	358	354.36	3	40.88	535
540 - 549	35	5,217,889.45	3.24	149,082.56	8.181	74.66	358	354.39	3	40.21	544
550 - 559	50	7,426,238.79	4.61	148,524.78	8.010	73.22	356	352.54	3	39.89	554
560 - 569	46	6,665,216.16	4.14	144,896.00	7.718	74.26	357	354.33	3	36.32	564
570 - 579	51	7,264,565.23	4.51	142,442.46	7.554	75.05	358	355.03	3	38.28	575
580 - 589	58	8,401,985.01	5.22	144,861.81	7.538	77.38	359	355.50	3	37.06	584
590 - 599	51	6,889,023.88	4.28	135,078.90	7.500	74.53	351	348.09	3	36.86	595
600 - 609	66	9,417,977.71	5.85	142,696.63	7.264	78.98	349	345.81	3	39.04	605
610 - 619	66	8,972,312.49	5.57	135,944.13	7.383	79.40	355	352.08	3	38.18	614
620 - 629	71	11,450,303.25	7.11	161,271.88	7.277	78.75	356	352.29	3	38.84	625
630 - 639	56	7,965,784.64	4.95	142,246.15	7.250	80.57	352	348.88	3	35.63	634
640 - 649	61	9,459,422.53	5.87	155,072.50	7.316	77.52	352	348.73	3	38.57	644
650 - 659	38	6,290,156.93	3.91	165,530.45	6.945	78.13	356	352.52	3	37.71	653
660 - 669	45	6,357,908.66	3.95	141,286.86	7.081	80.08	355	351.50	3	39.45	664
670 - 679	31	5,357,517.66	3.33	172,823.15	6.998	79.54	346	342.96	3	38.30	674
680 - 689	25	4,404,888.12	2.55	164,195.52	7.218	83.20	360	356.79	3	39.98	684
690 - 699	31	5,261,817.37	3.27	169,736.04	7.084	81.95	355	351.73	3	39.54	694
700 - 709	28	4,137,164.40	2.57	147,755.87	7.263	84.07	353	349.52	3	39.73	705
710 - 719	16	3,008,954.77	1.87	188,059.67	6.897	85.24	360	356.75	3	36.93	714
720 - 729	20	2,713,506.79	1.68	135,675.34	7.282	79.63	351	348.12	3	34.65	726
730 - 739	14	2,087,359.29	1.30	149,097.09	7.801	88.62	360	356.95	3	40.43	734
740 - 749	9	1,375,620.38	0.85	152,846.71	6.799	80.36	360	356.72	3	38.39	744
750 - 759	5	531,017.06	0.33	106,203.41	7.640	85.03	343	340.07	3	38.99	755
760 - 769	6	782,879.01	0.49	130,479.84	7.987	85.84	360	356.65	3	39.78	767
770 - 779	2	234,658.12	0.15	117,329.06	7.850	93.50	360	356.57	3	35.75	776
780 - 789	3	813,772.00	0.51	271,257.33	6.854	85.28	360	357.00	3	46.68	786
790 - 799	1	237,332.37	0.15	237,332.37	7.750	95.00	360	357.00	3	39.09	792
800 - 809	1	125,472.73	0.08	125,472.73	6.750	80.00	360	356.00	4	21.91	801
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
Minimum:	500										
Maximum:	801										

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Loan To Value Ratio	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.01% - 10.00%	1	\$54,917.28	0.03%	54,917.28	7.450%	8.03%	360	357.00	3	37.27%	551
10.01% - 15.00%	3	307,431.03	0.19	102,477.01	6.928	12.21	360	356.42	4	41.73	636
15.01% - 20.00%	2	134,657.63	0.08	67,328.82	7.850	18.49	267	263.70	3	20.49	566
20.01% - 25.00%	2	139,761.08	0.09	69,880.54	6.421	22.31	360	356.57	3	31.92	689
25.01% - 30.00%	3	272,971.36	0.17	90,990.45	7.582	28.91	288	284.32	4	21.58	582
30.01% - 35.00%	5	421,153.50	0.26	84,230.70	7.387	32.28	332	328.14	3	39.27	605
35.01% - 40.00%	10	1,205,020.44	0.75	120,502.04	6.929	37.88	350	346.76	3	40.38	613
40.01% - 45.00%	10	1,231,577.07	0.76	123,157.71	7.238	42.37	346	343.34	3	33.03	593
45.01% - 50.00%	16	2,001,779.57	1.24	125,111.22	7.533	48.10	356	352.28	3	38.17	598
50.01% - 55.00%	27	4,335,606.90	2.69	160,578.03	7.085	52.83	344	340.75	3	38.44	610
55.01% - 60.00%	29	4,037,564.78	2.51	139,226.37	7.170	58.03	351	348.20	3	38.15	592
60.01% - 65.00%	62	9,890,993.87	6.14	159,532.16	7.307	63.19	351	348.15	3	38.47	580
65.01% - 70.00%	94	14,089,827.75	8.75	149,891.78	7.399	68.96	353	350.12	3	38.59	580
70.01% - 75.00%	118	18,300,875.44	11.36	155,092.16	7.503	74.12	351	348.13	3	37.77	589
75.01% - 80.00%	354	51,875,034.11	32.21	146,539.64	7.497	79.59	357	353.41	3	38.56	606
80.01% - 85.00%	80	11,604,622.80	7.20	145,057.79	7.529	84.59	356	352.58	3	39.52	629
85.01% - 90.00%	178	26,851,782.32	16.67	150,852.71	7.792	89.78	358	354.59	3	39.24	633
90.01% - 95.00%	87	13,475,586.68	8.37	154,891.80	7.822	94.81	358	354.43	3	39.25	658
95.01% - 100.00%	7	836,517.36	0.52	119,502.48	7.606	99.99	360	356.58	3	38.06	728
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
Minimum:	8.03										
Maximum:	100.00										

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Combined Loan To Value Ratio	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.01% - 10.00%	1	\$54,917.28	0.03%	54,917.28	7.450%	8.03%	360	357.00	3	37.27%	551
10.01% - 15.00%	3	307,431.03	0.19	102,477.01	6.928	12.21	360	356.42	4	41.73	636
15.01% - 20.00%	2	134,657.63	0.08	67,328.82	7.850	18.49	267	263.70	3	20.49	566
20.01% - 25.00%	2	139,761.08	0.09	69,880.54	6.421	22.31	360	356.57	3	31.92	689
25.01% - 30.00%	3	272,971.36	0.17	90,990.45	7.582	28.91	288	284.32	4	21.58	582
30.01% - 35.00%	5	421,153.50	0.26	84,230.70	7.387	32.28	332	328.14	3	39.27	605
35.01% - 40.00%	9	1,105,109.44	0.69	122,789.94	6.959	38.10	349	345.84	3	42.02	612
40.01% - 45.00%	11	1,331,488.07	0.83	121,044.37	7.190	41.85	347	344.37	3	32.22	595
45.01% - 50.00%	15	1,864,892.08	1.16	124,326.14	7.573	48.22	355	351.94	3	38.23	593
50.01% - 55.00%	27	4,335,606.90	2.69	160,578.03	7.085	52.83	344	340.75	3	38.44	610
55.01% - 60.00%	30	4,174,452.27	2.59	139,148.41	7.164	57.65	352	348.49	3	38.12	595
60.01% - 65.00%	62	9,890,993.87	6.14	159,532.16	7.307	63.19	351	348.15	3	38.47	580
65.01% - 70.00%	92	13,686,216.64	8.50	148,763.22	7.434	68.99	353	349.91	3	38.51	580
70.01% - 75.00%	118	18,470,697.00	11.47	156,531.33	7.484	74.05	351	348.22	3	37.79	589
75.01% - 80.00%	290	43,736,768.95	27.15	150,816.44	7.609	79.54	356	352.77	3	38.26	599
80.01% - 85.00%	77	11,160,590.68	6.93	144,942.74	7.506	84.61	356	352.39	3	39.42	629
85.01% - 90.00%	177	26,671,960.24	16.56	150,689.04	7.793	89.76	358	354.58	3	39.17	634
90.01% - 95.00%	96	14,637,243.80	9.09	152,471.29	7.784	93.78	358	354.64	3	39.62	653
95.01% - 100.00%	68	8,670,769.15	5.38	127,511.31	6.982	81.74	360	356.81	3	39.82	655
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
Minimum:	8.03										
Maximum:	100.00										

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Geographic Concentration	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
New York	140	\$30,014,685.99	18.63%	\$214,390.61	7.187%	74.66%	353	350	3	39.34%	609
California	96	18,645,880.88	11.58	194,227.93	7.224	75.10	356	353	3	40.50	597
Massachusetts	79	16,490,526.11	10.24	208,740.84	6.957	72.38	357	354	3	38.91	626
New Jersey	66	11,900,070.79	7.39	180,304.10	7.652	75.95	359	356	3	37.90	609
Florida	100	11,637,696.64	7.23	116,376.97	7.910	79.73	353	350	3	39.35	612
Texas	68	7,433,513.56	4.62	109,316.38	8.156	81.11	346	343	3	36.14	603
Illinois	58	7,321,776.89	4.55	126,237.53	8.011	80.54	355	352	3	38.03	598
Colorado	27	4,435,182.96	2.75	164,266.04	7.398	82.31	360	357	3	37.46	608
Connecticut	29	4,073,406.18	2.53	140,462.28	7.445	80.37	358	355	3	41.02	628
Michigan	35	3,859,366.38	2.40	110,267.61	7.768	77.68	360	357	3	38.46	606
Minnesota	24	3,754,886.71	2.33	156,453.61	8.045	79.14	360	357	3	42.64	598
Pennsylvania	39	3,641,466.66	2.26	93,370.94	7.759	78.10	330	327	3	34.59	597
Rhode Island	22	3,399,257.32	2.11	154,511.70	6.918	74.04	360	357	3	38.85	612
Georgia	31	3,389,069.30	2.10	109,324.82	8.566	84.94	360	357	3	37.59	622
Maine	27	2,859,385.76	1.78	105,903.18	7.040	77.08	347	344	3	36.83	638
Ohio	24	2,769,683.20	1.72	115,403.47	8.049	84.27	360	357	3	36.30	593
North Carolina	29	2,725,534.11	1.69	93,983.93	7.946	82.52	346	343	3	38.40	607
Indiana	23	2,550,551.19	1.58	110,893.53	7.859	82.94	360	357	3	37.60	640
Virginia	18	2,388,713.94	1.48	132,706.33	7.645	84.66	360	357	3	38.74	626
Maryland	13	2,036,445.59	1.26	156,649.66	7.809	78.52	352	349	3	35.96	609
New Hampshire	15	1,862,780.39	1.16	124,185.36	7.458	77.27	360	357	3	39.01	621
Missouri	15	1,500,109.37	0.93	100,007.29	8.038	83.80	355	352	3	35.12	602
Arizona	10	1,450,351.22	0.90	145,035.12	7.517	82.85	345	342	3	40.49	629
Nevada	8	1,346,170.44	0.84	168,271.31	6.890	85.15	360	356	4	34.93	655
Washington	7	1,176,532.32	0.73	168,076.05	7.953	82.90	352	349	3	32.95	651
Tennessee	11	1,110,739.86	0.69	100,976.35	7.792	85.83	352	349	3	36.05	615
South Carolina	12	930,592.38	0.58	77,549.37	7.963	80.54	350	347	3	34.71	606
Wisconsin	8	757,668.22	0.47	94,708.53	7.751	84.81	360	357	3	41.31	626
Iowa	6	736,775.16	0.46	122,795.86	7.185	88.60	360	357	3	37.73	565
Delaware	5	656,298.53	0.41	131,259.71	8.098	84.99	336	333	4	38.23	603
Alabama	7	592,448.02	0.37	84,635.43	8.402	75.31	360	357	3	37.96	659
Idaho	4	498,469.02	0.31	124,617.26	6.835	81.47	360	357	3	38.96	633
Alaska	4	495,735.43	0.31	123,933.86	7.914	88.21	360	357	3	34.85	633
Oklahoma	5	401,670.84	0.25	80,334.17	7.947	80.55	328	325	3	37.32	626
Kentucky	4	373,964.12	0.23	93,491.03	8.357	83.35	360	357	3	37.51	592
Kansas	5	371,061.50	0.23	74,212.30	8.490	73.92	321	318	3	38.05	618
Louisiana	5	338,376.27	0.21	67,675.25	8.096	88.10	360	357	3	33.11	625
Utah	1	311,340.92	0.19	311,340.92	8.000	80.00	360	357	3	43.42	585
Vermont	2	286,799.07	0.18	143,399.54	7.791	84.20	360	357	3	37.87	593
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UBS Investment Bank

1,088 records
Balance: 161,067,681

Fannie Mae Stratification - MABS04-OPT1 - Group 2

...continued													
Geographic Concentration	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO		
Oregon	1	179,509.19	0.11	179,509.19	6.500	66.67	360	356	4	10.18	639		
Nebraska	1	98,093.19	0.06	98,093.19	6.150	80.00	360	356	4	38.66	695		
West Virginia	1	76,450.72	0.05	76,450.72	8.200	86.93	360	357	3	31.43	612		
Montana	1	72,308.82	0.04	72,308.82	7.740	90.00	360	357	3	12.42	657		
North Dakota	1	61,172.28	0.04	61,172.28	9.890	90.00	360	357	3	33.33	670		
Mississippi	1	55,163.53	0.03	55,163.53	8.650	85.00	240	237	3	31.30	631		
Total:	1,088	\$161,067,680.97	100.00%	\$148,040.15	7.530%	77.76%	355	352	3	38.61%	611		

North-South CA	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO		
North CA	44	\$8,081,180.84	5.02%	183,663.20	7.214%	71.64%	351	348.05	3	38.79%	584		
South CA	52	10,564,700.04	6.56	203,167.31	7.231	77.74	360	356.86	3	41.81	608		
States Not CA	992	142,421,800.09	88.42	143,570.36	7.570	78.11	355	351.39	3	38.36	613		
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611		

Zip Code Concentration	COUNT	UPB	%	% SF	% CO	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
11236	5	\$1,569,524.92	0.97%	17.74%	0.00%	\$313,904.98	6.939%	83.30%	360	357	3	46.73%	646
1841	5	1,033,759.52	0.64	33.27	0.00	206,751.90	7.122	78.23	360	356	4	41.25	577
10473	3	899,767.36	0.56	27.96	0.00	299,922.45	7.345	87.75	360	356	4	41.32	632
11554	3	877,796.45	0.54	100.00	0.00	292,598.82	7.445	76.77	360	357	3	45.32	579
90255	4	808,840.58	0.50	40.89	0.00	202,210.15	7.664	79.80	360	357	3	40.76	639
Other	1,068	155,877,992.14	96.78	82.07	0.00	145,953.18	7.539	77.64	355	351	3	38.45	611
Total:	1,088	\$161,067,680.97	100.00%	80.72%	0.00%	\$148,040.15	7.530%	77.76%	355	352	3	38.61%	611

Loan Purpose	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO		
Refinance - Cashout	694	\$103,840,578.68	64.47%	\$149,626.19	7.486%	75.22%	353	349	3	38.50%	599		
Purchase	310	43,520,263.31	27.02	140,387.95	7.625	84.26	359	356	3	38.35	643		
Refinance - Rate Term	84	13,706,838.98	8.51	163,176.65	7.561	76.31	358	355	3	40.27	597		
Total:	1,088	\$161,067,680.97	100.00%	\$148,040.15	7.530%	77.76%	355	352	3	38.61%	611		

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Document Type	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Full Documentation	744	\$103,060,034.06	63.99%	\$138,521.55	7.529%	78.82%	354	351	3	38.70%	598
Stated Documentation	321	54,521,284.55	33.85	169,848.24	7.524	75.70	356	353	3	38.34	631
No Income No Asset	16	2,108,824.18	1.31	131,801.51	7.909	82.28	346	342	3	0.00	708
Limited Documentation	7	1,377,538.18	0.86	196,791.17	7.265	72.93	360	357	3	42.27	621
Total:	1,088	\$161,067,680.97	100.00%	\$148,040.15	7.530%	77.76%	355	352	3	38.61%	611

Property Type	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Single Family Residence	824	\$116,277,427.49	72.19%	\$141,113.38	7.575%	77.07%	354	351	3	38.42%	603
2-4 Family	103	22,831,280.13	14.17	221,662.91	7.200	78.05	358	355	3	39.92	641
PUD	90	13,741,726.54	8.53	152,685.85	7.449	81.80	358	355	3	37.93	621
Low Rise Condo	52	6,131,237.78	3.81	117,908.42	7.779	80.95	358	355	3	39.16	618
Manufactured Housing	14	1,215,281.25	0.75	86,805.80	8.725	79.46	347	344	3	34.94	631
High Rise Condo	5	870,727.78	0.54	174,145.56	8.077	73.01	333	330	3	42.61	591
Total:	1,088	\$161,067,680.97	100.00%	\$148,040.15	7.530%	77.76%	355	352	3	38.61%	611

Occupancy	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Owner Occupied	989	\$148,532,132.48	92.22%	\$150,184.16	7.519%	77.64%	355	352	3	38.79%	606
Non-Owner Occupied	88	11,306,327.87	7.02	128,481.00	7.666	79.39	356	353	3	36.31	666
Second Home	11	1,229,220.62	0.76	111,747.33	7.562	76.75	346	343	3	37.97	649
Total:	1,088	\$161,067,680.97	100.00%	\$148,040.15	7.530%	77.76%	355	352	3	38.61%	611

Lien Position	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
1	1,087	\$160,967,974.01	99.94%	148,084.61	7.529%	77.79%	355	351.65	3	38.61%	611
2	1	99,706.96	0.06	99,706.96	9.200	30.78	240	236.00	4	45.31	647
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

Prepayment Penalty	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
0	352	\$53,010,700.25	32.91%	150,598.58	7.603%	77.57%	355	351.71	3	38.09%	604
12	82	15,650,852.85	9.72	190,864.06	7.112	73.46	348	345.06	3	39.31	629
24	410	59,631,176.56	37.02	145,441.89	7.539	79.51	358	355.30	3	38.61	596
30	4	647,319.25	0.40	161,829.81	7.791	87.46	360	356.73	3	44.84	608
36	240	32,127,632.06	19.95	133,865.13	7.590	76.71	351	347.51	3	39.03	641
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
wa Term: 17.353											

Balloon Flag	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Not a Balloon Loan	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611

Originator	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
Option One Mortgage	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611
Total:	1,088	\$161,067,680.97	100.00%	148,040.15	7.530%	77.76%	355	351.58	3	38.61%	611

UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Gross Rate- ARMS	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.001% - 5.250%	4	\$961,421.98	0.92%	240,355.50	5.161%	68.71%	360	357.00	3	30.00%	625
5.251% - 5.500%	4	649,397.56	0.62	162,349.39	5.452	77.09	360	356.88	3	37.67	594
5.501% - 5.750%	16	3,083,540.70	2.94	192,721.29	5.692	71.13	360	356.70	3	37.75	625
5.751% - 6.000%	25	5,182,110.60	4.95	207,284.42	5.938	75.51	360	356.78	3	40.47	651
6.001% - 6.250%	21	4,231,610.85	4.04	201,505.28	6.161	76.66	360	356.85	3	43.34	622
6.251% - 6.500%	44	8,266,317.29	7.89	187,870.85	6.434	78.02	360	356.88	3	41.07	621
6.501% - 6.750%	32	5,320,613.36	5.08	166,269.17	6.651	79.34	360	356.79	3	36.62	604
6.751% - 7.000%	53	8,502,387.85	8.12	160,422.41	6.911	77.48	360	356.89	3	38.61	611
7.001% - 7.250%	48	7,935,806.24	7.58	165,329.30	7.179	80.38	358	355.26	3	38.15	619
7.251% - 7.500%	70	11,067,008.45	10.57	158,100.12	7.403	78.67	358	354.98	3	38.72	596
7.501% - 7.750%	51	7,317,888.09	6.99	143,488.00	7.664	81.66	359	355.41	3	39.11	598
7.751% - 8.000%	85	12,303,981.33	11.75	144,752.72	7.906	78.91	359	355.50	3	37.46	586
8.001% - 8.250%	42	5,773,308.70	5.51	137,459.73	8.168	81.65	355	352.18	3	37.66	569
8.251% - 8.500%	44	6,163,095.37	5.89	140,070.35	8.393	79.90	360	356.87	3	38.20	559
8.501% - 8.750%	38	4,926,331.16	4.70	129,640.29	8.652	81.18	357	354.19	3	39.20	564
8.751% - 9.000%	32	4,498,026.14	4.30	140,563.32	8.904	80.47	360	356.75	3	37.52	556
9.001% - 9.250%	26	3,169,510.31	3.03	121,904.24	9.149	76.23	355	352.35	3	38.78	544
9.251% - 9.500%	19	2,378,529.14	2.27	125,185.74	9.401	75.57	360	356.92	3	37.06	557
9.501% - 9.750%	11	1,182,067.56	1.13	107,460.69	9.679	78.35	360	356.89	3	37.50	555
9.751% - 10.000%	12	1,056,785.40	1.01	88,065.45	9.896	80.26	345	342.13	3	37.77	541
10.251% - 10.500%	2	248,469.86	0.24	124,234.93	10.450	85.98	360	356.70	3	47.09	542
10.501% - 10.750%	3	361,804.88	0.35	120,601.63	10.621	59.29	360	357.00	3	35.89	539
11.251% - 11.500%	1	73,575.18	0.07	73,575.18	11.400	62.37	360	357.00	3	49.42	509
11.501% - 11.750%	1	65,559.24	0.06	65,559.24	11.650	64.95	360	357.00	3	57.27	512
Total:	684	\$104,719,147.24	100.00%	153,098.17	7.500%	78.59%	359	355.60	3	38.64%	594
Minimum: 5.150%											
Maximum: 11.650%											

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Gross Rate-FRMS	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.501% - 5.750%	1	\$77,670.34	0.14%	77,670.34	5.725%	60.00%	360	356.00	4	26.31%	709
5.751% - 6.000%	1	315,685.42	0.56	315,685.42	6.000%	80.00	360	357.00	3	43.06	673
6.001% - 6.250%	9	1,909,728.73	3.39	212,192.08	6.246	65.89	360	357.00	3	32.56	650
6.251% - 6.500%	38	6,763,585.13	12.00	177,989.08	6.434	69.37	341	337.48	3	37.19	669
6.501% - 6.750%	33	5,232,584.61	9.29	158,563.17	6.685	72.22	342	338.36	3	42.09	655
6.751% - 7.000%	36	6,206,715.71	11.01	172,408.77	6.924	72.00	360	356.78	3	39.47	638
7.001% - 7.250%	21	2,993,217.73	5.31	142,534.18	7.172	67.65	334	330.49	3	36.14	642
7.251% - 7.500%	52	7,096,849.75	12.59	136,477.88	7.414	78.10	342	338.46	3	38.51	659
7.501% - 7.750%	27	3,553,300.50	6.31	131,603.72	7.664	79.21	346	342.88	3	32.54	643
7.751% - 8.000%	47	6,215,128.67	11.03	132,236.78	7.908	78.30	343	339.29	3	40.94	637
8.001% - 8.250%	19	2,379,816.08	4.22	125,253.48	8.158	84.69	360	356.81	3	41.47	653
8.251% - 8.500%	31	4,212,107.19	7.48	135,874.43	8.398	81.81	345	341.75	3	39.32	627
8.501% - 8.750%	22	2,860,096.06	5.08	130,004.37	8.622	84.14	354	351.09	3	40.34	651
8.751% - 9.000%	16	1,887,726.32	3.35	117,982.90	8.903	80.87	352	344.98	3	38.97	607
9.001% - 9.250%	15	1,472,198.75	2.61	98,146.58	9.162	78.03	352	348.60	3	38.11	596
9.251% - 9.500%	11	991,454.56	1.76	90,132.23	9.385	83.66	360	356.89	3	36.90	560
9.501% - 9.750%	7	729,405.61	1.29	104,200.80	9.595	86.03	360	356.70	3	35.00	630
9.751% - 10.000%	7	489,339.44	0.87	69,905.63	9.937	82.49	360	356.83	3	30.73	576
10.001% - 10.250%	3	283,945.41	0.50	94,648.47	10.232	84.09	333	329.78	3	38.73	544
10.251% - 10.500%	3	241,563.04	0.43	80,521.01	10.402	84.05	360	356.39	4	41.44	574
10.501% - 10.750%	1	96,762.76	0.17	96,762.76	10.650	80.00	360	357.00	3	42.65	538
11.001% - 11.250%	2	148,449.01	0.26	74,224.51	11.173	76.48	360	357.00	3	36.97	568
11.251% - 11.500%	1	53,582.10	0.10	53,582.10	11.300	80.00	360	357.00	3	42.00	605
11.751% - 12.000%	1	137,620.81	0.24	137,620.81	12.000	85.00	360	357.00	3	47.92	574
Total:	404	\$56,348,533.73	100.00%	139,476.57	7.586%	76.21%	347	344.10	3	38.56%	642
Minimum: 5.725%											
Maximum: 12.000%											

Next Rate Reset Date	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
December 1,2005	531	\$81,254,900.27	77.59%	153,022.41	7.498%	78.69%	359	355.57	3	38.40%	595
December 1,2006	36	5,334,143.69	5.09	148,170.66	7.595	76.45	360	357.00	3	38.67	601
December 1,2018	4	307,614.33	0.29	76,903.58	8.114	74.30	360	357.00	3	33.48	638
January 1,2006	1	131,666.84	0.13	131,666.84	8.300	85.00	360	358.00	2	41.92	619
November 1,2005	104	16,372,452.62	15.63	157,427.43	7.566	79.14	359	355.25	4	39.80	583
November 1,2006	8	1,318,369.49	1.26	164,796.19	6.176	74.55	360	356.00	4	39.90	636
Total:	684	\$104,719,147.24	100.00%	153,098.17	7.500%	78.59%	359	355.60	3	38.64%	594

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Gross Margin	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
2.751% - 3.000%	1	\$74,832.03	0.07%	74,832.03	5.400%	54.74%	360	356.00	4	26.73%	589
3.001% - 3.250%	1	87,412.73	0.08	87,412.73	5.990	70.56	360	357.00	3	34.71	626
3.251% - 3.500%	5	771,107.77	0.74	154,221.55	5.816	67.20	360	356.56	3	36.39	645
3.501% - 3.750%	9	1,757,494.34	1.68	195,277.15	5.823	77.33	360	356.71	3	37.43	637
3.751% - 4.000%	18	3,619,372.31	3.46	201,076.24	6.096	73.72	360	356.79	3	42.65	651
4.001% - 4.250%	24	4,683,955.80	4.47	195,164.83	6.080	72.71	360	356.82	3	39.93	631
4.251% - 4.500%	35	6,289,613.49	6.01	179,703.24	6.523	75.36	360	356.92	3	39.71	636
4.501% - 4.750%	45	7,354,592.05	7.02	163,435.38	6.779	73.70	360	356.96	3	36.27	624
4.751% - 5.000%	62	9,743,206.68	9.30	157,148.49	6.940	78.12	360	356.79	3	38.54	610
5.001% - 5.250%	55	8,817,400.12	8.42	160,316.37	7.073	82.61	360	356.85	3	37.40	621
5.251% - 5.500%	66	10,940,046.49	10.45	165,758.28	7.462	78.89	359	355.63	3	39.45	583
5.501% - 5.750%	70	10,344,541.33	9.88	147,779.16	7.681	81.17	357	354.23	3	39.25	597
5.751% - 6.000%	57	7,967,777.79	7.61	139,785.58	7.876	80.74	360	356.81	3	37.45	583
6.001% - 6.250%	60	7,956,569.32	7.60	132,609.49	8.216	80.55	358	354.91	3	37.86	577
6.251% - 6.500%	58	7,564,658.23	7.22	130,425.14	8.202	79.38	358	354.96	3	37.91	561
6.501% - 6.750%	35	5,848,535.93	5.58	167,101.03	8.344	80.39	358	354.82	3	41.40	554
6.751% - 7.000%	29	3,571,034.98	3.41	123,139.14	8.631	81.56	351	347.75	3	36.39	540
7.001% - 7.250%	20	2,548,013.04	2.43	127,400.65	9.020	77.38	354	350.87	3	38.06	554
7.251% - 7.500%	9	1,389,568.19	1.33	154,396.47	9.245	79.44	360	356.86	3	40.76	551
7.501% - 7.750%	10	1,239,949.88	1.18	123,994.99	9.179	76.98	360	356.76	3	38.20	536
7.751% - 8.000%	15	2,149,464.74	2.05	143,297.65	9.400	77.84	360	356.72	3	40.28	539
Total:	684	\$104,719,147.24	100.00%	153,098.17	7.500%	78.59%	359	355.60	3	38.64%	594
Minimum: 2.900%											
Maximum: 8.000%											
Weighted Average: 5.528%											

Initial Rate Cap	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
3.000%	684	\$104,719,147.24	100.00%	153,098.17	7.500%	78.59%	359	355.60	3	38.64%	594
Total:	684	\$104,719,147.24	100.00%	153,098.17	7.500%	78.59%	359	355.60	3	38.64%	594
Minimum: 3.000%											
Maximum: 3.000%											
Weighted Average: 3.000%											

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UBS Investment Bank

Fannie Mae Stratification - MABS04-OPT1 - Group 2

1,088 records
Balance: 161,067,681

Periodic Rate Cap	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
1.000%	684	\$104,719,147.24	100.00%	153,098.17	7.500%	78.59%	359	355.60	3	38.64%	594
Total:	684	\$104,719,147.24	100.00%	153,098.17	7.500%	78.59%	359	355.60	3	38.64%	594
Minimum: 1.000%											
Maximum: 1.000%											
Weighted Average: 1.000%											

Minimum Rate	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
5.000% - 5.999%	44	\$8,670,730.13	8.28%	197,062.05	5.719%	72.96%	360	356.75	3	38.05%	636
6.000% - 6.999%	150	26,747,144.60	25.54	178,314.30	6.550	77.77	360	356.86	3	39.83	615
7.000% - 7.999%	247	37,921,793.74	36.21	153,529.53	7.538	79.72	359	355.68	3	38.45	598
8.000% - 8.999%	167	22,694,740.32	21.67	135,896.65	8.464	80.66	358	354.37	3	37.79	565
9.000% - 9.999%	68	7,848,554.29	7.49	115,419.92	9.394	77.01	358	355.07	3	38.20	550
10.000% - 10.999%	6	697,049.74	0.67	116,174.96	10.483	72.59	338	334.48	3	39.44	539
11.000% - 11.999%	2	139,134.42	0.13	69,567.21	11.518	63.59	360	357.00	3	53.12	510
Total:	684	\$104,719,147.24	100.00%	153,098.17	7.500%	78.59%	359	355.60	3	38.64%	594
Minimum: 5.150%											
Maximum: 11.650%											
Weighted Average: 7.500%											

Maximum Rate	COUNT	UPB	%	AVG UPB	WAC	LTV	OTERM	WAM	AGE	DTI	FICO
11.000% - 11.999%	44	\$8,670,730.13	8.28%	197,062.05	5.719%	72.96%	360	356.75	3	38.05%	636
12.000% - 12.999%	150	26,747,144.60	25.54	178,314.30	6.550	77.77	360	356.86	3	39.83	615
13.000% - 13.999%	247	37,921,793.74	36.21	153,529.53	7.538	79.72	359	355.68	3	38.45	598
14.000% - 14.999%	167	22,694,740.32	21.67	135,896.65	8.464	80.66	358	354.37	3	37.79	565
15.000% - 15.999%	68	7,848,554.29	7.49	115,419.92	9.394	77.01	358	355.07	3	38.20	550
16.000% - 16.999%	6	697,049.74	0.67	116,174.96	10.483	72.59	338	334.48	3	39.44	539
17.000% - 17.999%	2	139,134.42	0.13	69,567.21	11.518	63.59	360	357.00	3	53.12	510
Total:	684	\$104,719,147.24	100.00%	153,098.17	7.500%	78.59%	359	355.60	3	38.64%	594
Minimum: 11.150%											
Maximum: 17.650%											
Weighted Average: 13.500%											

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UBS Investment Bank

MABS04-OPT1 - ARM

2,648 records
Balance: 431,154,260

Pool Summary

Current Balance: \$431,154,260
Number of Loans: 2648
Average Loan Balance: \$162,823
WA Gross Coupon: 7.478%
WA Net Coupon: 7.178%
WA FICO: 595
WA LTV (LTV for 1st Lien, CLTV for 2nd Lien): 79.05%
WA Remaining Term (Stated): 356
WA Seasoning: 3
WA Month Roll: 22
WA Margin: 5.544%
WA Initial Rate Cap: 2.998%
WA Periodic Rate Cap: 1.000%
WA Maxrate: 13.479%
WA MinRate: 7.479%

Current Principal Balance	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
\$50,000 or less	18	\$898,653	0.21%	\$49,925	8.027%	58.33%	566	83.32%	0.00%
\$50,001 - \$100,000	731	54,943,858	12.74	75,163	8.156	77.49	587	78.97	0.00
\$100,001 - \$150,000	727	90,795,881	21.06	124,891	7.668	78.41	590	74.41	0.00
\$150,001 - \$200,000	479	83,003,712	19.25	173,285	7.471	78.96	589	72.50	0.00
\$200,001 - \$250,000	293	65,725,058	15.24	224,318	7.279	78.35	591	59.72	0.00
\$250,001 - \$300,000	177	48,427,710	11.23	273,603	7.298	80.84	596	58.33	0.00
\$300,001 - \$350,000	89	28,624,028	6.64	321,618	7.127	80.09	610	46.42	0.00
\$350,001 - \$400,000	62	23,042,261	5.34	371,649	7.227	82.02	607	61.37	0.00
\$400,001 - \$450,000	26	11,089,421	2.57	426,516	7.030	81.38	620	53.59	0.00
\$450,001 - \$500,000	29	13,941,964	3.23	480,757	6.801	80.54	644	27.77	0.00
\$500,001 - \$550,000	5	2,651,462	0.61	530,292	7.900	80.34	633	59.42	0.00
\$550,001 - \$600,000	7	4,046,697	0.94	578,100	7.229	85.60	626	86.07	0.00
\$600,001 - \$700,000	1	671,438	0.16	671,438	6.900	76.70	585	100.00	0.00
\$700,001 - \$750,000	2	1,466,442	0.34	733,221	7.349	72.22	622	100.00	0.00
\$750,001 - \$850,000	1	876,792	0.20	876,792	7.080	65.00	562	100.00	0.00
\$850,001 - \$950,000	1	948,883	0.22	948,883	5.650	55.88	620	100.00	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Minimum: \$49,644.61									
Maximum: \$948,882.51									
Average: \$162,822.61									

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UBS Investment Bank

MABS04-OPT1 - ARM

2,648 records
Balance: 431,154,260

Current Rate	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
5.000% - 5.499%	31	\$6,450,500	1.50%	\$208,081	5.292%	69.33%	627	67.64%	0.00%
5.500% - 5.999%	132	26,978,223	6.26	204,380	5.807	74.91	634	77.88	0.00
6.000% - 6.499%	201	42,106,744	9.77	209,486	6.250	77.14	623	72.45	0.00
6.500% - 6.999%	428	81,980,812	19.01	191,544	6.771	79.80	612	64.52	0.00
7.000% - 7.499%	378	66,655,732	15.46	176,338	7.250	80.70	605	63.92	0.00
7.500% - 7.999%	554	86,437,630	20.05	156,025	7.760	80.23	591	61.57	0.00
8.000% - 8.499%	326	45,628,475	10.58	139,965	8.238	80.60	571	63.78	0.00
8.500% - 8.999%	294	40,443,574	9.38	137,563	8.724	78.59	560	65.33	0.00
9.000% - 9.499%	144	16,869,159	3.91	117,147	9.229	76.66	554	70.00	0.00
9.500% - 9.999%	101	11,317,605	2.62	112,055	9.727	76.61	550	74.35	0.00
10.000% - 10.499%	29	3,343,518	0.78	115,294	10.243	74.58	548	80.89	0.00
10.500% - 10.999%	18	2,165,392	0.50	120,300	10.725	75.13	540	88.05	0.00
11.000% - 11.499%	5	332,769	0.08	66,554	11.237	61.50	512	100.00	0.00
11.500% - 11.999%	5	295,473	0.07	59,095	11.767	60.44	518	100.00	0.00
12.000% or greater	2	148,654	0.03	74,327	12.136	69.41	536	35.94	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Minimum: 5.100%									
Maximum: 12.200%									
Weighted Average: 7.478%									

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UBS Investment Bank

MABS04-OPT1 - ARM

2,648 records
Balance: 431,154,260

Distribution by FICO	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
N/A	26	\$4,078,015	0.95%	\$156,847	8.046%	78.32%	0	84.76%	0.00%
500 - 519	275	41,465,957	9.62	150,785	8.252	75.29	511	74.81	0.00
520 - 539	306	44,537,356	10.33	145,547	8.218	73.71	529	66.44	0.00
540 - 559	269	41,024,686	9.52	152,508	8.051	75.01	550	69.43	0.00
560 - 579	301	47,401,482	10.99	157,480	7.660	75.31	570	69.29	0.00
580 - 599	318	53,684,007	12.45	168,818	7.408	78.99	589	69.70	0.00
600 - 619	363	58,919,663	13.67	162,313	7.090	81.58	609	74.40	0.00
620 - 639	299	49,027,540	11.37	163,972	6.953	81.69	628	66.29	0.00
640 - 659	211	38,452,687	8.92	182,240	6.929	82.03	649	49.48	0.00
660 - 679	115	21,448,401	4.97	186,508	6.894	85.98	668	68.43	0.00
680 - 699	57	10,842,237	2.51	190,215	7.010	84.33	688	44.93	0.00
700 - 719	47	8,390,269	1.95	178,516	7.100	86.86	710	41.29	0.00
720 - 739	26	4,610,974	1.07	177,345	7.041	85.13	729	28.54	0.00
740 - 759	18	3,956,331	0.92	219,796	7.005	85.01	749	52.39	0.00
760 - 779	10	1,873,317	0.43	187,332	6.963	86.42	770	24.30	0.00
780 - 799	7	1,441,337	0.33	205,905	7.097	87.79	789	41.68	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Minimum:	0								
Maximum:	794								
Weighted Average:	595								

Distribution by Lien Status	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
First	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Minimum:	0								
Maximum:	794								
Weighted Average:	595								

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UBS Investment Bank

MABS04-OPT1 - ARM

2,648 records
Balance: 431,154,260

Original Loan To Value Ratio	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
50.00% or less	92	\$11,445,376	2.66%	\$124,624	7.389%	41.54%	580	53.98%	0.00%
50.01% - 55.00%	40	6,001,372	1.39	150,034	7.494	53.09	579	42.14	0.00
55.01% - 60.00%	78	12,482,986	2.90	160,038	7.154	57.96	578	59.66	0.00
60.01% - 65.00%	155	26,035,150	6.04	167,969	7.513	63.62	563	63.66	0.00
65.01% - 70.00%	183	30,180,094	7.00	164,919	7.312	69.09	572	50.49	0.00
70.01% - 75.00%	282	45,471,951	10.55	161,248	7.640	74.14	568	59.67	0.00
75.01% - 80.00%	915	143,861,430	33.37	157,226	7.485	79.66	588	65.56	0.00
80.01% - 85.00%	205	34,200,051	7.93	166,830	7.280	84.46	608	68.98	0.00
85.01% - 90.00%	473	82,866,405	19.22	175,193	7.568	89.79	621	70.21	0.00
90.01% - 95.00%	222	38,077,078	8.83	171,518	7.475	94.83	639	89.13	0.00
95.01% - 100.00%	3	512,367	0.12	170,789	7.526	100.00	717	100.00	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Minimum: 8.030%									
Maximum: 100.0000%									
Weighted Average: 79.049%									

Document Type	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
Full Documentation	1877	\$285,637,327	66.25%	\$152,178	7.466%	80.30%	589	100.00%	0.00%
Stated Documentation	746	141,030,093	32.71	189,048	7.491	76.48	606	0.00	0.00
Limited Documentation	15	2,975,994	0.69	198,400	7.737	76.44	579	0.00	0.00
No Income No Asset	10	1,510,846	0.35	151,085	7.857	88.36	715	0.00	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%

Loan Purpose	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
Cash Out Refi	1567	\$259,408,002	60.17%	\$165,544	7.475%	76.68%	583	66.72%	0.00%
Purchase	854	134,790,856	31.26	157,835	7.448	84.16	623	64.74	0.00
Rate Term Refi	227	36,955,401	8.57	162,799	7.603	77.09	581	68.48	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%

Occupancy	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
Primary	2481	\$408,195,571	94.68%	\$164,529	7.470%	79.12%	593	67.20%	0.00%
Non-Owner	131	16,751,284	3.89	127,872	7.651	77.13	647	51.86	0.00
Second Home	36	6,207,404	1.44	172,428	7.496	79.62	621	42.35	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%

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UBS Investment Bank

MABS04-OPT1 - ARM

2,648 records
Balance: 431,154,260

Property Type	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
Single Family Residence	2091	\$335,367,171	77.78%	\$160,386	7.493%	78.66%	591	66.59%	0.00%
PUD	240	38,993,705	9.04	162,474	7.571	81.60	601	70.77	0.00
2-4 Family	155	34,865,906	8.09	224,941	7.040	79.21	624	58.58	0.00
Condo	147	20,588,194	4.78	140,056	7.749	79.96	603	64.33	0.00
Manufactured Housing	15	1,339,284	0.31	89,286	8.228	85.08	602	79.36	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%

Geographic Concentration	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
California	276	\$63,810,759	14.80%	\$231,198	7.156%	78.01%	593	67.47%	0.00%
New York	271	62,887,543	14.59	232,057	7.206	76.26	594	50.08	0.00
Massachusetts	217	46,789,970	10.85	215,622	7.022	75.89	606	54.89	0.00
Florida	255	31,486,057	7.30	123,475	7.900	80.32	594	63.21	0.00
New Jersey	152	31,093,422	7.21	204,562	7.642	77.67	598	57.36	0.00
Illinois	147	20,343,011	4.72	138,388	7.886	80.80	594	76.56	0.00
Texas	121	13,626,860	3.16	112,619	8.048	81.30	583	72.44	0.00
Connecticut	79	13,158,219	3.05	166,560	7.048	79.67	598	62.25	0.00
Colorado	70	11,657,719	2.70	166,539	7.286	80.98	598	71.33	0.00
Georgia	80	11,639,396	2.70	145,492	8.517	83.44	592	79.00	0.00
Other	980	124,661,306	28.91	127,205	7.639	81.01	594	77.42	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%

Distribution by Zip Code	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
11221	5	\$1,590,589	0.37%	\$318,118	6.639%	79.11%	661	69.85%	0.00%
02360	5	1,341,605	0.31	268,321	7.084	82.71	575	51.51	0.00
01841	7	1,337,835	0.31	191,119	6.969	77.02	596	78.08	0.00
11236	4	1,291,044	0.30	322,761	6.753	80.77	636	73.72	0.00
94531	3	1,261,672	0.29	420,557	6.817	83.28	658	100.00	0.00
95624	4	1,154,870	0.27	288,717	7.511	86.32	578	73.69	0.00
11420	4	1,122,956	0.26	280,739	7.214	84.36	599	45.08	0.00
11722	6	1,118,033	0.26	186,339	7.825	75.63	558	64.44	0.00
11772	5	1,114,621	0.26	222,924	6.965	89.46	605	82.08	0.00
91745	2	1,065,453	0.25	532,726	7.643	85.31	564	53.15	0.00
Other	2603	418,755,582	97.12	160,874	7.489	78.96	595	66.15	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%

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UBS Investment Bank

MABS04-OPT1 - ARM

2,648 records
Balance: 431,154,260

Remaining Term to Maturity	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
180 or less	16	\$1,354,376	0.31%	\$84,648	8.163%	72.57%	591	75.19%	0.00%
301 - 360	2632	429,799,884	99.69	163,298	7.475	79.07	595	66.22	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Minimum: 176.00									
Maximum: 358.00									
Weighted Average: 356.27									

PRODUCT	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
180/180 6m LIBOR	8	\$657,273	0.15%	\$82,159	8.443%	81.94%	612	62.08%	0.00%
2/28 6m LIBOR	2480	404,674,367	93.86	163,175	7.481	79.18	595	65.54	0.00
3/27 6m LIBOR	158	25,360,763	5.88	160,511	7.388	76.94	600	77.07	0.00
6m LIBOR	2	461,856	0.11	230,928	8.188	79.18	538	100.00	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%

Initial Cap	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
1.000%	2	\$461,856	0.11%	\$230,928	8.188%	79.18%	538	100.00%	0.00%
3.000%	2646	430,692,404	99.89	162,771	7.477	79.05	595	66.21	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Minimum: 1.000%									
Maximum: 3.000%									
Weighted Average: 2.998%									

Periodic Cap	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
1.000%	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Minimum: 1.000%									
Maximum: 3.000%									
Weighted Average: 2.998%									

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UBS Investment Bank

MABS04-OPT1 - ARM

2,648 records
Balance: 431,154,260

Next Adj Date	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
December 1,2005	2090	\$339,124,799	78.66%	\$162,261	7.472%	79.40%	597	66.14%	0.00%
November 1,2005	389	65,417,902	15.17	168,169	7.526	77.98	583	62.54	0.00
December 1,2006	132	21,213,203	4.92	160,706	7.471	76.27	599	76.10	0.00
November 1,2006	25	4,062,960	0.94	162,518	6.949	80.17	606	81.68	0.00
December 1,2018	8	657,273	0.15	82,159	8.443	81.94	612	62.08	0.00
June 1,2004	2	461,856	0.11	230,928	8.188	79.18	538	100.00	0.00
January 1,2007	1	84,600	0.02	84,600	7.600	90.00	623	100.00	0.00
January 1,2006	1	131,667	0.03	131,667	8.300	85.00	619	0.00	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%

RATEMAX	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
11.000% - 11.499%	31	\$6,450,500	1.50%	\$208,081	5.292%	69.33%	627	67.64%	0.00%
11.500% - 11.999%	132	26,978,223	6.26	204,380	5.807	74.91	634	77.88	0.00
12.000% - 12.499%	200	41,987,605	9.74	209,938	6.250	77.13	624	72.37	0.00
12.500% - 12.999%	428	81,980,812	19.01	191,544	6.771	79.80	612	64.52	0.00
13.000% - 13.499%	378	66,655,732	15.46	176,338	7.250	80.70	605	63.92	0.00
13.500% - 13.999%	554	86,437,630	20.05	156,025	7.760	80.23	591	61.57	0.00
14.000% - 14.499%	325	45,452,341	10.54	139,853	8.238	80.62	571	63.64	0.00
14.500% - 14.999%	295	40,619,708	9.42	137,694	8.721	78.58	560	65.48	0.00
15.000% - 15.499%	145	16,988,297	3.94	117,161	9.206	78.67	554	70.21	0.00
15.500% - 15.999%	101	11,317,605	2.62	112,055	9.727	76.61	550	74.35	0.00
16.000% - 16.499%	29	3,343,518	0.78	115,294	10.243	74.58	548	80.89	0.00
16.500% - 16.999%	18	2,165,392	0.50	120,300	10.725	75.13	540	88.05	0.00
17.000% - 17.499%	5	332,769	0.08	66,554	11.237	61.50	512	100.00	0.00
17.500% - 17.999%	5	295,473	0.07	59,095	11.767	60.44	518	100.00	0.00
18.000% - 18.499%	2	148,654	0.03	74,327	12.136	69.41	536	35.94	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Minimum:									
Maximum:									
Weighted Average:			13.479%						

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UBS Investment Bank

MABS04-OPT1 - ARM

2,648 records
Balance: 431,154,260

Minrate	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
5.000% - 5.499%	31	\$6,450,500	1.50%	\$208,081	5.292%	69.33%	627	67.64%	0.00%
5.500% - 5.999%	132	26,978,223	6.26	204,380	5.807	74.91	634	77.88	0.00
6.000% - 6.499%	200	41,987,605	9.74	209,938	6.250	77.13	624	72.37	0.00
6.500% - 6.999%	428	81,980,812	19.01	191,544	6.771	79.80	612	64.52	0.00
7.000% - 7.499%	378	66,655,732	15.46	176,338	7.250	80.70	605	63.92	0.00
7.500% - 7.999%	554	86,437,630	20.05	156,025	7.760	80.23	591	61.57	0.00
8.000% - 8.499%	326	45,628,475	10.58	139,965	8.238	80.60	571	63.78	0.00
8.500% - 8.999%	294	40,443,574	9.38	137,563	8.724	78.59	560	65.33	0.00
9.000% - 9.499%	145	16,988,297	3.94	117,161	9.206	78.67	554	70.21	0.00
9.500% - 9.999%	101	11,317,605	2.62	112,055	9.727	76.61	550	74.35	0.00
10.000% - 10.499%	29	3,343,518	0.78	115,294	10.243	74.58	548	80.89	0.00
10.500% - 10.999%	18	2,165,392	0.50	120,300	10.725	75.13	540	88.05	0.00
11.000% - 11.499%	5	332,769	0.08	66,554	11.237	61.50	512	100.00	0.00
11.500% - 11.999%	5	295,473	0.07	59,095	11.767	60.44	518	100.00	0.00
12.000% - 12.499%	2	148,654	0.03	74,327	12.136	69.41	536	35.94	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Minimum: 5.100%									
Maximum: 12.200%									
Weighted Average: 7.479%									

Gross Margin	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
2.501% - 3.000%	5	\$1,012,234	0.23%	\$202,447	5.418%	58.85%	616	47.21%	0.00%
3.001% - 3.500%	17	2,758,758	0.64	162,280	5.866	70.16	663	65.50	0.00
3.501% - 4.000%	92	19,086,800	4.43	207,465	6.067	73.05	634	72.78	0.00
4.001% - 4.500%	224	45,246,358	10.49	201,993	6.385	74.87	631	65.62	0.00
4.501% - 5.000%	428	74,815,104	17.35	174,802	6.843	78.48	617	61.63	0.00
5.001% - 5.500%	475	81,739,125	18.96	172,082	7.236	80.50	603	61.20	0.00
5.501% - 6.000%	488	78,931,466	18.31	161,745	7.664	81.76	594	63.30	0.00
6.001% - 6.500%	407	58,940,354	13.67	144,817	8.113	80.77	567	69.32	0.00
6.501% - 7.000%	226	31,184,759	7.23	137,986	8.508	79.85	556	75.23	0.00
7.001% - 7.500%	146	18,945,216	4.39	129,762	8.968	78.36	552	71.46	0.00
7.501% - 8.000%	103	14,182,798	3.29	137,697	9.334	75.62	545	83.31	0.00
8.001% - 8.500%	21	2,495,748	0.58	118,845	9.793	77.72	547	92.47	0.00
8.501% or greater	16	1,815,538	0.42	113,471	10.437	77.44	521	93.31	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%
Minimum: 2.650%									
Maximum: 10.425%									
Weighted Average: 5.544%									

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UBS Investment Bank

MABS04-OPT1 - ARM

Prepay Penalty	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
0.000	839	\$148,691,974	34.49%	\$177,225	7.540%	78.18%	595	61.18%	0.00%
12.000	65	9,957,923	2.31	153,199	7.007	76.77	593	58.74	0.00
24.000	1643	256,268,973	59.44	155,976	7.461	79.71	596	68.77	0.00
30.000	5	929,531	0.22	185,906	8.210	88.52	569	100.00	0.00
36.000	96	15,305,859	3.55	159,436	7.417	77.23	600	76.14	0.00
Total:	2648	\$431,154,260	100.00%	\$162,823	7.478%	79.05%	595	66.25%	0.00%

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UBS Investment Bank

MABS04-OPT1 - FIXED

1,731 records
Balance: 257,195,298

Pool Summary

Current Balance: \$257,195,298
Number of Loans: 1731
Average Loan Balance: \$148,582
WA Gross Coupon: 7.521%
WA Net Coupon: 7.221%
WA FICO: 641
WA LTV (LTV for 1st Lien, CLTV for 2nd Lien): 75.80%
WA Remaining Term (Stated): 342
WA Seasoning: 3

Current Principal Balance	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
\$50,000 or less	35	\$1,746,378	0.68%	\$49,897	8.516%	53.83%	607	71.44%	5.72%
\$50,001 - \$100,000	606	45,210,465	17.58	74,605	8.144	74.25	628	74.90	2.84
\$100,001 - \$150,000	449	55,967,782	21.76	124,650	7.658	76.25	644	63.91	0.25
\$150,001 - \$200,000	287	49,769,834	19.35	173,414	7.431	74.33	638	58.80	0.00
\$200,001 - \$250,000	141	31,455,189	12.23	223,086	7.245	73.78	639	53.22	0.00
\$250,001 - \$300,000	81	22,228,812	8.64	274,430	7.238	77.00	639	56.64	0.00
\$300,001 - \$350,000	52	16,812,549	6.54	323,318	7.387	78.41	645	46.24	0.00
\$350,001 - \$400,000	40	14,982,292	5.83	374,557	7.281	81.25	662	44.52	0.00
\$400,001 - \$450,000	17	7,261,100	2.82	427,124	7.017	81.50	649	52.62	0.00
\$450,001 - \$500,000	15	7,268,955	2.83	484,597	6.883	78.62	681	39.55	0.00
\$500,001 - \$550,000	3	1,612,875	0.63	537,625	6.629	75.61	670	67.10	0.00
\$550,001 - \$600,000	4	2,250,874	0.88	562,718	6.662	80.91	648	100.00	0.00
\$600,001 - \$650,000	1	628,192	0.24	628,192	6.550	68.18	605	100.00	0.00
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%
Minimum: \$49,453.49									
Maximum: \$628,192.21									
Average: \$148,581.92									

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UBS Investment Bank

MABS04-OPT1 - FIXED

1,731 records
Balance: 257,195,298

Current Rate	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
5.500% - 5.999%	8	\$1,272,595	0.49%	\$159,074	5.903%	69.31%	680	72.62%	0.00%
6.000% - 6.499%	153	29,041,674	11.29	189,815	6.342	68.41	673	61.25	0.00
6.500% - 6.999%	387	71,512,179	27.80	184,786	6.762	72.45	656	61.11	0.00
7.000% - 7.499%	257	37,319,997	14.51	145,214	7.264	76.53	652	64.70	0.00
7.500% - 7.999%	357	53,422,827	20.77	149,644	7.730	78.94	639	52.93	0.00
8.000% - 8.499%	176	23,342,800	9.08	132,630	8.256	81.80	631	58.22	0.00
8.500% - 8.999%	181	20,762,688	8.07	114,711	8.723	79.02	605	60.75	0.79
9.000% - 9.499%	83	8,976,640	3.49	108,152	9.238	81.85	595	64.98	3.37
9.500% - 9.999%	62	5,959,449	2.32	96,120	9.703	76.05	576	58.81	7.06
10.000% - 10.499%	28	2,083,674	0.81	74,417	10.223	79.47	561	86.13	4.98
10.500% - 10.999%	18	1,750,004	0.68	97,222	10.737	75.67	549	61.53	11.29
11.000% - 11.499%	8	644,466	0.25	80,558	11.267	80.35	561	83.52	14.62
11.500% - 11.999%	8	735,307	0.29	91,913	11.664	72.77	526	72.05	17.86
12.000% or greater	5	370,998	0.14	74,200	12.071	68.09	565	69.48	30.52
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%
Minimum: 5.650%									
Maximum: 12.200%									
Weighted Average: 7.521%									

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UBS Investment Bank

MABS04-OPT1 - FIXED

1,731 records
Balance: 257,195,298

Distribution by FICO	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
N/A	34	\$4,002,991	1.56%	\$117,735	7.837%	82.33%	0	94.04%	0.00%
500 - 519	59	7,884,990	3.07	133,644	8.798	69.59	510	83.16	0.00
520 - 539	77	9,309,334	3.62	120,900	8.605	68.04	531	77.78	2.56
540 - 559	93	12,894,403	5.01	138,649	8.389	70.31	550	76.27	2.40
560 - 579	91	12,236,226	4.76	134,464	8.000	70.47	570	79.64	0.43
580 - 599	143	19,455,691	7.56	136,054	7.839	71.55	589	75.51	0.72
600 - 619	164	25,036,898	9.73	152,664	7.558	73.64	610	71.67	0.65
620 - 639	213	30,473,868	11.85	143,070	7.427	73.71	629	59.29	0.37
640 - 659	223	34,841,543	13.55	156,240	7.289	74.81	649	61.52	1.00
660 - 679	187	29,400,192	11.43	157,220	7.149	76.50	669	51.74	0.54
680 - 699	176	27,094,095	10.53	153,944	7.315	81.40	689	44.71	0.00
700 - 719	126	20,958,419	8.15	166,337	7.014	81.80	708	36.60	0.00
720 - 739	70	10,866,498	4.22	155,236	7.222	82.31	729	38.63	0.00
740 - 759	39	5,959,285	2.32	152,802	7.247	81.92	749	46.72	0.00
760 - 779	24	4,116,889	1.60	171,537	7.265	86.37	769	45.34	0.00
780 - 799	9	2,238,734	0.87	248,748	6.876	82.90	787	61.02	0.00
800 - 819	3	425,243	0.17	141,748	7.168	81.72	802	19.97	0.00
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%
Minimum:	0								
Maximum:	802								
Weighted Average:	641								

Distribution by Lien Status	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
First	1709	\$255,668,467	99.41%	\$149,601	7.505%	75.83%	642	60.15%	0.00%
Second	22	1,526,831	0.59	69,401	10.160	71.49	598	52.57	100.00
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%
Minimum:	0								
Maximum:	802								
Weighted Average:	641								

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UBS Investment Bank

MABS04-OPT1 - FIXED

1,731 records
Balance: 257,195,298

Original Loan To Value Ratio	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
50.00% or less	152	\$16,858,588	6.58%	\$110,912	7.193%	39.15%	618	62.60%	0.59%
50.01% - 55.00%	55	7,472,803	2.91	135,869	7.209	52.70	623	52.00	1.44
55.01% - 60.00%	75	11,231,306	4.37	149,751	7.066	57.87	621	58.83	0.44
60.01% - 65.00%	107	15,422,805	6.00	144,138	7.372	63.26	618	63.86	1.15
65.01% - 70.00%	157	24,943,154	9.70	158,874	7.322	68.67	621	54.81	0.59
70.01% - 75.00%	167	28,652,939	11.14	171,574	7.359	73.99	624	50.71	0.41
75.01% - 80.00%	468	69,966,501	27.20	149,501	7.523	79.44	641	60.06	0.67
80.01% - 85.00%	150	21,465,413	8.35	143,103	7.753	84.37	642	72.03	1.43
85.01% - 90.00%	263	41,167,752	16.01	156,531	7.874	89.72	667	57.89	0.00
90.01% - 95.00%	103	15,776,693	6.13	153,172	7.790	94.92	690	62.90	0.00
95.01% - 100.00%	34	4,237,343	1.65	124,628	7.739	100.00	721	100.00	1.20
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%
Minimum: 10.590%									
Maximum: 100.000%									
Weighted Average: 75.803%									

Document Type	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
Full Documentation	1123	\$154,575,138	60.10%	\$137,645	7.524%	76.22%	628	100.00%	0.52%
Stated Documentation	573	97,607,026	37.95	170,344	7.511	75.05	659	0.00	0.69
No Income No Asset	22	3,092,019	1.20	140,546	7.875	81.05	720	0.00	0.00
Limited Documentation	13	1,921,115	0.75	147,778	7.197	71.98	668	0.00	2.80
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%

Loan Purpose	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
Cash Out Refi	1262	\$186,329,532	72.45%	\$147,646	7.498%	73.24%	629	63.72%	0.73%
Purchase	327	51,119,395	19.88	156,328	7.613	84.91	685	46.65	0.00
Rate Term Refi	142	19,746,371	7.68	139,059	7.497	76.44	641	60.79	0.87
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%

Occupancy	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
Primary	1556	\$233,738,130	90.88%	\$150,217	7.491%	75.41%	637	61.48%	0.62%
Non-Owner	155	20,773,005	8.08	134,019	7.858	79.83	680	48.14	0.00
Second Home	20	2,684,163	1.04	134,208	7.480	78.67	700	32.86	2.61
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%

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UBS Investment Bank

MABS04-OPT1 - FIXED

1,731 records
Balance: 257,195,298

Property Type	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
Single Family Residence	1282	\$181,912,285	70.73%	\$141,897	7.489%	75.27%	636	63.96%	0.64%
2-4 Family	215	44,990,345	17.49	209,257	7.470	75.67	654	42.16	0.46
PUD	105	16,316,882	6.34	155,399	7.545	80.44	659	62.91	0.66
Condo	69	8,289,686	3.22	120,140	7.839	76.94	649	57.48	0.66
Manufactured Housing	60	5,686,100	2.21	94,768	8.394	78.95	651	74.38	0.00
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%

Geographic Concentration	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
New York	292	\$62,370,361	24.25%	\$213,597	7.207%	72.80%	638	53.65%	1.05%
Massachusetts	156	31,977,322	12.43	204,983	7.168	71.31	644	50.74	0.45
California	170	31,016,531	12.06	182,450	7.293	76.70	635	68.28	1.83
Florida	143	16,004,572	6.22	111,920	7.832	78.77	659	50.55	0.69
New Jersey	72	12,987,634	5.05	180,384	7.772	74.63	643	45.20	0.41
Texas	113	11,409,660	4.44	100,970	8.252	76.96	630	71.55	0.00
Pennsylvania	87	9,782,213	3.80	112,439	7.580	79.46	623	68.44	0.00
Connecticut	58	8,824,623	3.43	152,149	7.486	77.04	651	53.19	0.00
Rhode Island	51	7,516,040	2.92	147,373	7.364	71.24	628	54.98	0.00
North Carolina	51	5,134,113	2.00	100,669	8.102	82.50	648	80.89	0.00
Other	538	60,172,227	23.40	111,844	7.841	79.31	647	69.66	0.00
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%

Distribution by Zip Code	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
11234	4	\$1,350,449	0.53%	\$337,612	7.376%	76.04%	667	0.00%	0.00%
10314	4	1,084,656	0.42	271,164	6.749	62.37	665	47.82	0.00
11706	6	1,058,992	0.41	176,499	6.807	66.25	633	21.87	0.00
11784	6	1,047,183	0.41	174,530	6.994	73.13	624	62.79	0.00
11207	5	1,046,471	0.41	209,294	7.625	73.75	667	65.18	0.00
01960	4	1,013,068	0.39	253,267	7.502	79.14	640	81.15	0.00
11510	5	994,398	0.39	198,880	7.097	62.86	595	71.06	0.00
11763	4	948,135	0.37	237,034	6.785	79.75	701	41.02	0.00
11746	3	927,527	0.36	309,176	6.798	66.91	599	0.00	0.00
11561	3	918,786	0.36	306,262	7.542	77.58	687	57.64	7.62
Other	1687	246,805,634	95.96	146,299	7.537	75.97	641	60.79	0.59
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%

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UBS Investment Bank

MABS04-OPT1 - FIXED

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1,731 records
Balance: 257,195,298

Remaining Term to Maturity	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
180 or less	135	\$15,489,572	6.02%	\$114,738	7.495%	70.72%	629	67.59%	0.58%
181 - 240	66	8,200,185	3.19	124,245	7.357	69.92	643	61.36	5.43
301 - 360	1530	233,505,541	90.79	152,618	7.528	76.35	642	59.56	0.42
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%
Minimum:	117.00								
Maximum:	358.00								
Weighted Average:	342.07								

PRODUCT	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
Fixed Rate	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%

Prepay Penalty	# of Loans	UPB	UPB %	AVG UPB	WA COUPON	WA LTV	WA FICO	% Full Doc	% 2ND Lien
0.000	387	\$44,980,737	17.49%	\$116,229	7.992%	76.48%	637	63.68%	2.14%
12.000	330	68,500,407	26.63	207,577	7.198	72.78	638	53.46	0.00
24.000	28	3,478,112	1.35	124,218	7.696	81.18	673	63.79	0.00
30.000	8	1,585,414	0.62	198,177	7.207	79.69	682	70.56	0.00
36.000	978	138,650,628	53.91	141,770	7.527	76.90	643	62.01	0.41
Total:	1731	\$257,195,298	100.00%	\$148,582	7.521%	75.80%	641	60.10%	0.59%

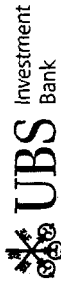
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Feb 19, 2004 11:00

fico

Count		Balance	% of Balance	Gross Rate	Gross Margin	Gross Lifecap	Gross Lifefloor	Master & Sched		Rem	Orig Term	Initial Cap	Periodic Cap	Month to Next Adj	Provided LTV	Known FICO's	Avg Balance	LTV>80w/MI
								Sub Serv Fees	Rem Term	Amort								
493 - 500	9	1,150,723.73	0.17	8.3385	6.5122	14.1356	8.1356	0.3000	347	349	350	3.0000	1.0000	22	74.08	500	127,858.19	0
501 - 510	155	23,132,382.74	3.36	8.3131	6.3164	14.1981	8.1981	0.3000	354	356	357	2.9745	1.0000	21	73.87	506	149,241.18	0
511 - 520	186	27,502,677.85	4.00	8.3638	6.3051	14.3327	8.3271	0.3000	352	354	356	3.0000	1.0000	22	74.33	516	147,863.66	0
521 - 530	204	29,044,627.89	4.22	8.2684	6.2669	14.2273	8.2273	0.3000	352	353	355	3.0000	1.0000	21	73.94	526	142,375.63	0
531 - 540	179	24,628,143.46	3.58	8.2892	6.2651	14.2094	8.2094	0.3000	355	357	358	3.0000	1.0000	22	72.03	536	137,587.39	0
541 - 550	156	23,082,236.03	3.35	8.2276	6.2075	14.1762	8.1762	0.3000	354	356	358	3.0000	1.0000	21	73.10	546	147,963.05	0
551 - 560	205	30,821,744.97	4.48	7.9973	6.0174	13.8640	7.8640	0.3000	354	356	357	3.0000	1.0000	22	74.14	555	150,349.98	0
561 - 570	190	29,531,063.61	4.29	7.7290	5.7507	13.7218	7.7218	0.3000	353	355	356	2.9813	1.0000	22	73.20	565	155,426.65	0
571 - 580	208	30,322,654.68	4.41	7.7342	5.8039	13.6331	7.6331	0.3000	353	355	356	3.0000	1.0000	21	75.52	575	145,781.99	0
581 - 590	247	39,166,996.73	5.69	7.5260	5.5444	13.4121	7.4121	0.3000	353	355	356	3.0000	1.0000	22	77.45	585	158,570.84	0
591 - 600	217	35,634,860.00	5.18	7.4978	5.4716	13.3722	7.3722	0.3000	352	354	355	3.0000	1.0000	22	76.60	596	164,215.94	0
601 - 610	281	43,593,766.84	6.33	7.2861	5.2536	13.1454	7.1454	0.3000	351	353	354	3.0000	1.0000	22	79.68	606	155,137.96	0
611 - 620	243	40,084,406.80	5.82	7.1156	5.1385	12.9724	6.9724	0.3000	351	353	355	3.0000	1.0000	22	78.62	616	164,956.41	0
621 - 630	293	45,785,415.82	6.65	7.1153	4.9379	12.9094	6.9094	0.3000	350	352	354	3.0000	1.0000	22	78.86	626	156,264.22	0
631 - 640	228	34,320,087.21	4.99	7.1883	5.0839	13.0749	7.0749	0.3000	346	348	349	3.0000	1.0000	22	78.94	635	150,526.70	0
641 - 650	234	39,487,408.34	5.74	7.1732	5.0391	13.0336	7.0336	0.3000	345	347	348	3.0000	1.0000	22	78.45	645	168,749.61	0
651 - 660	182	31,570,507.90	4.59	6.9763	4.8765	12.7066	6.7066	0.3000	350	352	353	3.0000	1.0000	22	79.22	655	173,464.33	0
661 - 670	168	28,443,927.90	4.13	7.0845	4.9572	13.0068	7.0068	0.3000	352	354	355	3.0000	1.0000	23	80.14	665	169,309.09	0
671 - 680	136	22,514,527.88	3.27	7.0597	4.9889	12.8812	6.8812	0.3000	349	350	352	3.0000	1.0000	21	80.43	675	165,548.00	0
681 - 690	118	19,578,026.69	2.84	7.2086	5.0230	13.0663	7.0663	0.3000	347	349	350	3.0000	1.0000	22	82.29	685	165,915.48	0
691 - 700	108	17,010,341.74	2.47	7.2045	4.7711	12.8148	6.8148	0.3000	351	353	354	3.0000	1.0000	24	82.24	695	157,503.16	0
701 - 710	103	17,159,469.47	2.49	7.0580	5.2276	13.2647	7.2647	0.3000	349	351	352	3.0000	1.0000	22	82.84	705	166,596.79	0
711 - 720	71	12,899,776.51	1.87	6.9962	4.8458	12.9997	6.9997	0.3000	356	358	359	3.0000	1.0000	21	83.19	716	181,686.99	0
721 - 730	55	8,425,966.92	1.22	7.1265	4.7715	12.9747	6.9747	0.3000	347	348	350	3.0000	1.0000	23	84.07	727	153,199.40	0
731 - 740	35	5,600,315.35	0.81	7.3166	4.9863	13.1980	7.1980	0.3000	338	340	341	3.0000	1.0000	21	83.27	735	160,009.01	0
741 - 750	34	5,771,059.76	0.84	7.0766	4.7755	12.7690	6.7690	0.3000	349	351	352	3.0000	1.0000	22	84.10	745	169,737.05	0
751 - 760	22	4,046,638.52	0.59	7.2424	5.0774	13.3845	7.3845	0.3000	355	356	358	3.0000	1.0000	23	81.87	755	183,938.11	0
761 - 770	21	3,587,124.08	0.52	7.0957	5.2485	12.8674	6.8674	0.3000	348	349	352	3.0000	1.0000	21	84.55	767	170,815.43	0
771 - 780	13	2,461,198.72	0.36	7.3085	5.4103	13.1276	7.1276	0.3000	348	350	351	3.0000	1.0000	21	87.24	775	189,322.98	0
781 - 790	9	2,121,513.88	0.31	6.7095	4.4759	12.7618	6.7618	0.3000	357	358	360	3.0000	1.0000	21	86.78	784	235,723.76	0
791 - 800	6	1,363,717.07	0.20	7.3519	5.5679	13.6033	7.6033	0.3000	347	348	350	3.0000	1.0000	21	84.96	794	227,286.18	0
801 - 810	3	425,242.77	0.06	7.1684	0.0000	0.0000	0.0000	0.3000	357	358	360	0.0000	0.0000	0	81.72	802	141,747.59	0
811 - 812																		
4379	688,349,557.90	100.00%	7.4938	5.5436	13.4788	7.4785	7.4785	0.3000	351	353	354	2.9979	1	22	77.84	612	157,193.32	0



MABS04-OPT1 - Winchester Request - LTV > 80

Strat

Pool Summary	
UPB:	238,303,102.99
AVG UPB:	\$164,007.64
WA WAC:	7.599%
WA NET RATE:	7.099%
WA CLTV:	89.873%
Balloon Pct:	0.00%
WA OTERM:	356
WA RTERM:	353
WA AGE:	3
Is Lien Pct:	99.85%
WA FICO:	638
ARM %:	65.32%
WA MARGIN:	5.677%
WA ROLL TERM:	21.742
WA MAX RATE:	13.482%
WA MIN RATE:	7.601%
GSE ELIGIBLE:	85.59%
NZ/WA DTI:	39.80%
% PREPAY PENALTY:	73.02%
Loan Count:	1,453

PRODUCT	UPB	%
15 Yr Fixed -> 6Mo LIBOR	\$353,371.84	0.15%
2 Yr Fixed -> 6Mo LIBOR	147,789,759.85	62.02%
3 Yr Fixed -> 6Mo LIBOR	7,294,515.92	3.06%
6Mo LIBOR	218,253.93	0.09%
Fixed	82,647,201.45	34.68%
Total:	\$238,303,102.99	100.00%

Gross Rate	UPB	%
5.00% - 5.50%	\$817,173.90	0.34%
5.50% - 6.00%	6,739,455.85	2.83%
6.00% - 6.50%	19,303,201.13	8.10%
6.50% - 7.00%	47,043,337.74	19.74%
7.00% - 7.50%	45,716,196.48	19.18%
7.50% - 8.00%	54,632,435.66	22.93%
8.00% - 8.50%	28,492,486.62	11.96%
8.50% - 9.00%	17,422,526.60	7.31%
9.00% - 9.50%	10,045,540.33	4.22%
9.50% - 10.00%	4,769,918.49	2.00%
10.00% - 10.50%	1,449,983.72	0.61%
10.50% - 11.00%	1,325,275.40	0.56%
11.00% - 11.50%	342,291.54	0.14%
11.50% - 12.00%	203,279.53	0.09%
Total:	\$238,303,102.99	100.00%
Minimum:	5.100%	
Maximum:	12.000%	
Weighted Average:	7.599%	

Gross Margin	UPB	%
3.00% - 3.50%	\$180,220.07	0.12%
3.50% - 4.00%	2,283,860.37	1.47%
4.00% - 4.50%	9,909,057.05	6.37%
4.50% - 5.00%	25,131,356.61	16.15%
5.00% - 5.50%	34,991,343.41	22.48%
5.50% - 6.00%	37,608,150.75	24.16%
6.00% - 6.50%	21,770,381.48	13.99%
6.50% - 7.00%	10,626,744.92	6.83%
7.00% - 7.50%	6,757,125.25	4.34%
7.50% - 8.00%	4,378,029.19	2.81%
8.00% - 8.50%	1,201,384.31	0.77%
8.50% - 9.00%	818,248.13	0.33%
Total:	\$155,655,901.54	100.00%
Minimum:	3.490%	
Maximum:	8.915%	
Weighted Average:	5.677%	

Original Balance	UPB	%
\$25,000.01 - \$50,000.00	\$100,000.00	0.04%
\$50,000.01 - \$75,000.00	13,275,654.00	5.56%
\$75,000.01 - \$100,000.00	16,166,168.50	6.78%
\$100,000.01 - \$125,000.00	25,207,001.00	10.57%
\$125,000.01 - \$150,000.00	27,127,394.00	11.37%
\$150,000.01 - \$175,000.00	26,837,308.00	11.25%
\$175,000.01 - \$200,000.00	18,921,597.00	7.93%
\$200,000.01 - \$225,000.00	16,016,102.00	6.71%
\$225,000.01 - \$250,000.00	12,097,196.00	5.07%
\$250,000.01 - \$275,000.00	15,802,623.00	6.62%
\$275,000.01 - \$300,000.00	12,971,717.00	5.44%
\$300,000.01 - \$325,000.00	7,761,689.00	3.25%
\$325,000.01 - \$350,000.00	6,077,705.00	2.55%
\$350,000.01 - \$375,000.00	13,011,759.00	5.45%
\$375,000.01 - \$400,000.00	5,422,410.00	2.27%
\$400,000.01 - \$425,000.00	3,315,950.00	1.39%
\$425,000.01 - \$450,000.00	4,843,300.00	2.03%
\$450,000.01 - \$475,000.00	3,254,100.00	1.36%
\$475,000.01 - \$500,000.00	5,913,954.00	2.48%
\$500,000.01 - \$525,000.00	513,000.00	0.22%
\$525,000.01 - \$550,000.00	1,080,000.00	0.45%
\$550,000.01 - \$575,000.00	1,694,750.00	0.71%
\$575,000.01 - \$600,000.00	1,174,500.00	0.49%
Total:	\$238,385,877.50	100.00%
Minimum:	\$50,000.00	
Maximum:	\$589,500.00	
Average:	\$164,202.26	

Unpaid Balance	UPB	%
\$25,000.01 - \$50,000.00	\$99,607.50	0.04%
\$50,000.01 - \$75,000.00	13,259,185.06	5.56%
\$75,000.01 - \$100,000.00	16,247,053.97	6.82%
\$100,000.01 - \$125,000.00	25,078,028.63	10.52%
\$125,000.01 - \$150,000.00	27,095,731.79	11.37%
\$150,000.01 - \$175,000.00	26,807,239.79	11.25%
\$175,000.01 - \$200,000.00	19,296,561.87	8.10%
\$200,000.01 - \$225,000.00	15,596,458.80	6.54%
\$225,000.01 - \$250,000.00	12,083,695.38	5.07%
\$250,000.01 - \$275,000.00	15,784,598.08	6.62%
\$275,000.01 - \$300,000.00	12,957,864.86	5.44%
\$300,000.01 - \$325,000.00	7,752,975.61	3.25%
\$325,000.01 - \$350,000.00	6,077,789.89	2.84%
\$350,000.01 - \$375,000.00	12,298,040.27	5.16%
\$375,000.01 - \$400,000.00	5,415,410.27	2.27%
\$400,000.01 - \$425,000.00	3,312,083.67	1.39%
\$425,000.01 - \$450,000.00	4,836,095.17	2.03%
\$450,000.01 - \$475,000.00	3,250,325.12	1.36%
\$475,000.01 - \$500,000.00	5,906,717.80	2.48%
\$500,000.01 - \$525,000.00	512,545.18	0.22%
\$525,000.01 - \$550,000.00	1,079,064.85	0.45%
\$550,000.01 - \$575,000.00	1,689,927.40	0.71%
\$575,000.01 - \$600,000.00	1,173,082.03	0.49%
Total:	\$238,303,102.99	100.00%
Minimum:	\$49,644.61	
Maximum:	\$588,595.64	
Average:	\$164,007.64	

Initial Rate Cap	UPB	%
1.000%	\$218,253.93	0.14%
3.000%	155,437,647.61	99.86%
Total:	\$155,655,901.54	100.00%
Minimum:	1.000%	
Maximum:	3.000%	
Weighted Average:	2.997%	

Periodic Rate Cap	UPB	%
1.000%	\$155,655,901.54	100.00%
Total:	\$155,655,901.54	100.00%
Minimum:	1.000%	
Maximum:	1.000%	
Weighted Average:	1.000%	

FICO Scores	UPB	%
0 - 0	\$4,269,556.58	1.79%
500 - 509	2,854,802.53	1.20%
510 - 519	2,524,905.66	1.06%
520 - 529	2,997,033.31	1.26%
530 - 539	3,305,636.53	1.39%
540 - 549	2,771,665.77	1.16%
550 - 559	5,637,833.98	2.37%
560 - 569	4,822,890.64	2.02%
570 - 579	6,765,446.13	2.84%
580 - 589	13,907,987.62	5.84%
590 - 599	12,278,202.64	5.15%
600 - 609	18,209,954.09	7.64%
610 - 619	15,996,360.79	6.71%
620 - 629	19,245,761.88	8.08%
630 - 639	12,812,667.66	5.38%
640 - 649	16,234,508.54	6.81%
650 - 659	13,446,709.84	5.64%
660 - 669	13,878,808.04	5.82%
670 - 679	10,423,277.72	4.37%
680 - 689	7,667,583.13	3.22%
690 - 699	8,818,661.27	3.70%
700 - 709	6,320,127.89	2.65%
710 - 719	4,417,325.50	1.85%
720 - 729	4,268,930.07	1.79%
730 - 739	3,623,254.90	1.52%
740 - 749	2,501,730.79	1.05%
750 - 759	1,924,584.54	0.81%
760 - 769	2,420,479.68	1.02%
770 - 779	1,461,654.45	0.61%
780 - 789	749,646.95	0.31%
790 - 799	214,840.41	0.09%
800 >=	\$238,303,102.99	100.00%
Total:		
Minimum:	0	
Maximum:	802	
Weighted Average:	638	

Original Loan To Value Ratio	UPB	%
80.01% - 85.00%	\$55,665,464.51	23.36%
85.01% - 90.00%	124,034,156.69	52.05%
90.01% - 95.00%	53,853,771.47	22.60%
95.01% - 100.00%	4,749,710.32	1.99%
Total:	\$238,303,102.99	100.00%
Minimum:	80.280%	
Maximum:	100.000%	
Weighted Average:	89.873%	

Combined Loan To Value Ratio	UPB	%
80.01% - 85.00%	\$55,153,472.75	23.14%
85.01% - 90.00%	122,822,152.81	51.54%
90.01% - 95.00%	55,231,686.60	23.18%
95.01% - 100.00%	5,095,790.83	2.14%
Total:	\$238,303,102.99	100.00%
Minimum:	80.280%	
Maximum:	100.000%	
Weighted Average:	89.926%	

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MABS04-OPT1 - Winchester Request - LTV > 80

Strat

Geographic Concentration	UPB	%
New York	\$33,066,207.22	13.88%
Massachusetts	21,496,217.92	9.02
Florida	17,767,216.02	7.46
South CA	16,478,636.76	6.91
North CA	14,475,474.78	6.07
Other	135,019,350.29	56.66
Total:	\$238,303,102.99	100.00%

Loan Purpose	UPB	%
Cash Out Refi	\$124,182,593.94	52.11%
Purchase	95,924,024.14	40.25
Rate & Term Refi	18,196,484.91	7.64
Total:	\$238,303,102.99	100.00%

Document Type	UPB	%
Full Documentation	\$169,673,840.48	71.20%
Stated Documentation	65,283,966.08	27.40
No Income No Asset	2,950,318.30	1.24
Limited Documentation	394,978.13	0.17
Total:	\$238,303,102.99	100.00%

Property Type	UPB	%
Single Family Residence	\$176,625,651.99	74.12%
2-4 Family	26,927,824.77	11.30
PUD	21,101,590.52	8.85
Low Rise Condo	9,704,676.33	4.07
Manufactured Housing	3,155,953.15	1.32
High Rise Condo	787,406.23	0.33
Total:	\$238,303,102.99	100.00%

Occupancy	UPB	%
Owner Occupied	\$221,952,803.03	93.14%
Investor Occupied	12,330,359.39	5.17
Second Home	4,019,940.57	1.69
Total:	\$238,303,102.99	100.00%

Prepayment Penalty	UPB	%
0	\$64,295,427.42	26.98%
12	18,243,970.45	7.66
24	99,478,337.87	41.74
30	1,416,068.93	0.59
36	54,869,298.32	23.03
Total:	\$238,303,102.99	100.00%
wa TERM:	26.575	

GRADE	UPB	%
AA	\$105,317,885.03	44.19%
A	68,763,427.86	28.86
AA+	62,871,284.41	26.38
B	1,350,505.69	0.57
Total:	\$238,303,102.99	100.00%

The information herein has been provided solely by UBS Investment Bank. Neither the issuer of certificates nor any of its affiliates makes any representation as to the accuracy or completeness of the information herein. The information herein is preliminary, and will be superseded by the applicable prospectus supplement and by any other information subsequently filed with the Exchange Commission. The information contained herein will be superseded by the description of the mortgage loans contained and/or incorporated by reference in the Prospectus Supplement relating to the Certificates and supersedes all information contained in any collateral term sheets relating to the mortgage pool previously provided by UBS Investment Bank.

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Pool Summary	
UPB: 7,025,383.21	
AVG UPB: \$93,671.78	
WA WAC: 8.363%	
WA NET RATE: 7.863%	
WA COLTV: 80.119%	
WA CLTV: 80.367%	
Balloon Pct: 0.00%	
WA OTERM: 347	
WA RTERM: 344	
WA AGE: 3	
1st Lien Pct: 100.00%	
WA FICO: 642	
ARM %: 19.06%	
WA MARGIN: 5.995%	
WA ROLL TERM: 22.330	
WA MAXRATE: 8.348%	
GSE ELIGIBLE: 100.00%	
NZWA DTI: 36.60%	
% PREPAY PENALTY: 79.66%	
Loan Count: 75	

PRODUCT	UPB	%
2 Yr Fixed -> 6Mo LIBOR	\$1,190,802.35	16.95%
3 Yr Fixed -> 6Mo LIBOR	148,481.24	2.11%
Fixed	5,686,099.62	80.94%
Total:	\$7,025,383.21	100.00%

Gross Rate	UPB	%
6.001% - 6.500%	\$262,507.81	3.74%
6.501% - 7.000%	707,607.21	10.07%
7.001% - 7.500%	252,153.64	3.59%
7.501% - 8.000%	1,832,828.65	26.09%
8.001% - 8.500%	959,070.88	13.65%
8.501% - 9.000%	1,193,693.74	16.99%
9.001% - 9.500%	987,148.08	14.05%
9.501% - 10.000%	692,738.79	9.86%
11.001% - 11.500%	71,975.69	1.02%
11.501% - 12.000%	65,658.72	0.93%
Total:	\$7,025,383.21	100.00%
Minimum: 6.400%		
Maximum: 11.600%		
Weighted Average: 8.363%		

Gross Margin	UPB	%
4.501% - 5.000%	\$201,679.13	15.06%
5.001% - 5.500%	153,535.70	11.46%
5.501% - 6.000%	212,233.42	15.85%
6.001% - 6.500%	458,649.87	34.25%
6.501% - 7.000%	313,185.47	23.38%
Total:	\$1,339,283.59	100.00%
Minimum: 4.700%		
Maximum: 6.900%		
Weighted Average: 5.995%		

Original Balance	OPB	%
\$50,000.01 - \$75,000.00	\$1,868,124.00	26.56%
\$75,000.01 - \$100,000.00	1,675,070.00	23.82%
\$100,000.01 - \$125,000.00	1,184,178.00	16.84%
\$125,000.01 - \$150,000.00	1,405,490.00	19.98%
\$150,000.01 - \$175,000.00	480,450.00	6.83%
\$175,000.01 - \$200,000.00	180,000.00	2.56%
\$200,000.01 - \$225,000.00	240,000.00	3.41%
Total:	\$7,025,383.21	100.00%
Minimum: \$50,250.00		
Maximum: \$240,000.00		
Average: \$93,777.49		

Unpaid Balance	UPB	%
\$25,000.01 - \$50,000.00	\$49,954.74	0.71%
\$50,000.01 - \$75,000.00	1,815,403.90	25.84%
\$75,000.01 - \$100,000.00	1,673,212.36	23.82%
\$100,000.01 - \$125,000.00	1,183,027.90	16.84%
\$125,000.01 - \$150,000.00	1,404,294.66	19.99%
\$150,000.01 - \$175,000.00	480,137.93	6.83%
\$175,000.01 - \$200,000.00	179,750.21	2.56%
\$200,000.01 - \$225,000.00	239,601.51	3.41%
Total:	\$7,025,383.21	100.00%
Minimum: \$49,954.74		
Maximum: \$239,601.51		
Average: \$93,671.78		

Initial Rate Cap	UPB	%
3.000%	\$1,339,283.59	100.00%
Total:	\$1,339,283.59	100.00%
Minimum: 3.000%		
Maximum: 3.000%		
Weighted Average: 3.000%		

Periodic Rate Cap	UPB	%
1.000%	\$1,339,283.59	100.00%
Total:	\$1,339,283.59	100.00%
Minimum: 1.000%		
Maximum: 1.000%		
Weighted Average: 1.000%		

FICO Scores	UPB	%
520 - 529	\$70,517.04	1.00%
530 - 539	321,534.47	4.58%
540 - 549	404,643.75	5.76%
550 - 559	399,315.52	5.68%
560 - 569	769,813.33	10.96%
570 - 579	614,624.69	8.75%
580 - 589	537,647.75	7.65%
590 - 599	485,236.72	6.91%
600 - 609	485,236.72	6.91%
610 - 619	173,205.82	2.47%
620 - 629	421,317.03	6.00%
630 - 639	388,249.12	5.53%
640 - 649	343,693.60	4.89%
650 - 659	296,298.03	4.22%
660 - 669	164,620.65	2.34%
670 - 679	186,744.07	2.66%
680 - 689	94,221.85	1.34%
690 - 699	270,500.08	3.85%
700 - 709	108,657.28	1.55%
710 - 719	164,758.10	2.35%
720 - 729	239,601.51	3.41%
730 - 739	84,929.63	1.21%
740 - 749		
750 - 759		
760 - 769		
770 - 779		
780 - 789		
790 - 799		
800 ->		
Total:	\$7,025,383.21	100.00%
Minimum: 521		
Maximum: 801		
Weighted Average: 642		

Original Loan To Value Ratio	UPB	%
0.01% - 50.00%	\$114,803.36	1.63%
50.01% - 55.00%	144,902.71	2.06%
55.01% - 60.00%	122,737.92	1.75%
60.01% - 65.00%	333,830.47	4.75%
65.01% - 70.00%	368,458.57	5.24%
70.01% - 75.00%	669,086.26	9.52%
75.01% - 80.00%	2,115,610.77	30.11%
80.01% - 85.00%	875,317.31	12.46%
85.01% - 90.00%	2,280,635.84	32.46%
Total:	\$7,025,383.21	100.00%
Minimum: 35.380%		
Maximum: 90.000%		
Weighted Average: 80.119%		

Combined Loan To Value Ratio	UPB	%
0.01% - 50.00%	\$114,803.36	1.63%
50.01% - 55.00%	144,902.71	2.06%
55.01% - 60.00%	122,737.92	1.75%
60.01% - 65.00%	333,830.47	4.75%
65.01% - 70.00%	368,458.57	5.24%
70.01% - 75.00%	669,086.26	9.52%
75.01% - 80.00%	1,999,563.23	28.46%
80.01% - 85.00%	875,317.31	12.46%
85.01% - 90.00%	2,280,635.84	32.46%
90.01% - 95.00%	116,047.54	1.65%
Total:	\$7,025,383.21	100.00%
Minimum: 35.380%		
Maximum: 95.000%		
Weighted Average: 80.367%		

Geographic Concentration	UPB	%
North Carolina	\$839,358.46	11.95%
South CA	789,873.66	11.24%
Tennessee	718,587.92	10.23%
Washington	681,789.87	9.70%
North CA	615,183.70	8.76%
Other	3,380,589.60	48.12%
Total:	\$7,025,383.21	100.00%

Loan Purpose	UPB	%
Cash Out Refi	\$4,680,732.06	66.63%
Purchase	1,653,167.61	23.53%
Rate & Term Refi	691,483.54	9.84%
Total:	\$7,025,383.21	100.00%

Document Type	UPB	%
Full Documentation	\$5,292,244.34	75.33%
Limited Documentation	1,621,257.90	23.08%
Unstated Documentation	111,880.97	1.59%
Total:	\$7,025,383.21	100.00%

Property Type	UPB	%
Manufactured Housing	\$7,025,383.21	100.00%
Total:	\$7,025,383.21	100.00%

Occupancy	UPB	%
Owner Occupied	\$6,763,913.85	96.28%
Investor Occupied	261,469.36	3.72%
Total:	\$7,025,383.21	100.00%



MABS04-OPT1 - Winchester Request - MH Properties
Strat

Prepayment Penalty	UPB	%
0	\$1,428,756.03	20.34%
12	96,242.26	1.37
24	1,190,802.35	16.95
36	4,309,582.57	61.34
Total:	\$7,025,383.21	100.00%
wa TERM: 33.034		

GRADE	UPB	%
AA	\$6,081,402.00	86.56%
A	708,552.72	10.09
B	157,867.89	2.25
C	77,560.60	1.10
Total:	\$7,025,383.21	100.00%



MABS04-OPT1 - Winchester Request - 2-4 Family Properties

Strat

Pool Summary	
UPB: 1,216,354.46	
AVG UPB: \$173,764.92	
WA WAC: 7.823%	
WA NET RATE: 7.321%	
WA COLTV: 76.397%	
WA CLTV: 76.397%	
Balloon Pct: 0.00%	
WA OTRM: 360	
WA RTRM: 357	
WA AGE: 3	
1st Lien Pct: 100.00%	
WA FICO: 654	
ARM %: 44.83%	
WA MARGIN: 4.872%	
WA ROLL TERM: 21.909	
WA MAXRATE: 13.308%	
WA MINRATE: 7.823%	
GSE ELIGIBLE: 86.13%	
NZWA DTI: 39.22%	
% PREPAY PENALTY: 43.97%	
Loan Count: 7	

PRODUCT	UPB	%
2 Yr Fixed -> 6Mo LIBOR	\$465,239.80	38.25%
3 Yr Fixed -> 6Mo LIBOR	80,100.00	6.59
Fixed	671,014.66	55.17
Total:	\$1,216,354.46	100.00%

Gross Rate	UPB	%
5.501% - 6.000%	\$168,656.19	13.87%
6.501% - 7.000%	194,839.85	16.02
7.501% - 8.000%	467,867.44	38.46
8.001% - 8.500%	161,100.00	13.24
9.501% - 10.000%	223,890.98	18.41
Total:	\$1,216,354.46	100.00%
Minimum: 5.900%		
Maximum: 9.550%		
Weighted Average: 7.823%		

Gross Margin	UPB	%
4.001% - 4.500%	\$168,656.19	30.93%
4.501% - 5.000%	296,583.61	54.39
5.501% - 6.000%	80,100.00	14.69
Total:	\$545,339.80	100.00%
Minimum: 4.300%		
Maximum: 5.600%		
Weighted Average: 4.872%		

Original Balance	OPB	%
\$75,000.01 - \$100,000.00	\$161,100.00	13.23%
\$150,000.01 - \$175,000.00	340,400.00	27.96
\$175,000.01 - \$200,000.00	195,000.00	16.02
\$200,000.01 - \$225,000.00	224,000.00	18.40
\$225,000.01 - \$300,000.00	297,000.00	24.39
Total:	\$1,217,500.00	100.00%
Minimum: \$80,100.00		
Maximum: \$297,000.00		
Average: \$173,928.57		

Unpaid Balance	UPB	%
\$75,000.01 - \$100,000.00	\$161,100.00	13.24%
\$150,000.01 - \$175,000.00	339,940.02	27.95
\$175,000.01 - \$200,000.00	194,839.85	16.02
\$200,000.01 - \$225,000.00	223,890.98	18.41
\$225,000.01 - \$300,000.00	296,583.61	24.38
Total:	\$1,216,354.46	100.00%
Minimum: \$80,100.00		
Maximum: \$296,583.61		
Average: \$173,764.92		

Initial Rate Cap	UPB	%
3.000%	\$545,339.80	100.00%
Total:	\$545,339.80	100.00%
Minimum: 3.000%		
Maximum: 3.000%		
Weighted Average: 3.000%		

Periodic Rate Cap	UPB	%
1.000%	\$545,339.80	100.00%
Total:	\$545,339.80	100.00%
Minimum: 1.000%		
Maximum: 1.000%		
Weighted Average: 1.000%		

FICO Scores	UPB	%
590 - 599	\$168,656.19	13.87%
600 - 609	296,583.61	24.38
620 - 629	223,890.98	18.41
670 - 679	171,283.83	14.08
680 - 689	161,100.00	13.24
780 - 789	194,839.85	16.02
Total:	\$1,216,354.46	100.00%
Minimum: 596		
Maximum: 780		
Weighted Average: 654		

Original Loan To Value Ratio	UPB	%
55.01% - 60.00%	\$168,656.19	13.87%
60.01% - 65.00%	194,839.85	16.02
65.01% - 70.00%	171,283.83	14.08
75.01% - 80.00%	223,890.98	18.41
85.01% - 90.00%	457,683.61	37.63
Total:	\$1,216,354.46	100.00%
Minimum: 57.290%		
Maximum: 90.000%		
Weighted Average: 76.397%		

Combined Loan To Value Ratio	UPB	%
55.01% - 60.00%	\$168,656.19	13.87%
60.01% - 65.00%	194,839.85	16.02
65.01% - 70.00%	171,283.83	14.08
75.01% - 80.00%	223,890.98	18.41
85.01% - 90.00%	457,683.61	37.63
Total:	\$1,216,354.46	100.00%
Minimum: 57.290%		
Maximum: 90.000%		
Weighted Average: 76.397%		

Geographic Concentration	UPB	%
New York	\$296,583.61	24.38%
New Jersey	223,890.98	18.41
Massachusetts	194,839.85	16.02
Rhode Island	171,283.83	14.08
New Hampshire	168,656.19	13.87
Other	161,100.00	13.24
Total:	\$1,216,354.46	100.00%

Loan Purpose	UPB	%
Purchase	\$524,596.04	43.13%
Cash Out Refi	395,174.81	32.49
Rate & Term Refi	296,583.61	24.38
Total:	\$1,216,354.46	100.00%

Document Type	UPB	%
Stated Documentation	\$1,055,254.46	86.76%
Full Documentation	161,100.00	13.24
Total:	\$1,216,354.46	100.00%

Property Type	UPB	%
2-4 Family	\$1,216,354.46	100.00%
Total:	\$1,216,354.46	100.00%

Occupancy	UPB	%
Owner Occupied	\$831,363.48	68.35%
Investor Occupied	384,990.98	31.65
Total:	\$1,216,354.46	100.00%

Prepayment Penalty	UPB	%
0	\$681,574.59	56.03%
12	171,283.83	14.08
24	168,656.19	13.87
36	194,839.85	16.02
Total:	\$1,216,354.46	100.00%
wa. TERM: 24.529		

GRADE	UPB	%
AA	\$831,363.48	68.35%
A	223,890.98	18.41
AA+	161,100.00	13.24
Total:	\$1,216,354.46	100.00%

MABS04-OPT1 - Winchester Request - Non Full Doc Loans

Strat

Pool Summary	
UPB: 248,137,092.84	
AVG UPB: \$179,939.88	
WA WAC: 7.507%	
WA NIT RATE: 7.007%	
WA COLTV: 76.012%	
WA CLTV: 76.186%	
Balloon Pct: 0.00%	
WA OTERM: 355	
WA RTERM: 351	
WA AGE: 3	
1st Lien Pct: 99.71%	
WA FICO: 629	
ARM %: 58.64%	
WA MARGIN: 5.418%	
WA ROLL TERM: 21.574	
WA MAXRATE: 13.500%	
WA MINRATE: 7.512%	
GSE ELIGIBLE: 84.95%	
NZWA DTI: 38.68%	
% PREPAY PENALTY: 70.15%	
Loan Count: 1,379	

PRODUCT	UPB	%
15 Yr Fixed -> 6Mo LIBOR	\$249,209.79	0.10%
2 Yr Fixed -> 6Mo LIBOR	139,453,042.78	56.20
3 Yr Fixed -> 6Mo LIBOR	5,814,680.54	2.34
Fixed	102,020,159.73	41.36
Total:	\$248,137,092.84	100.00%

Gross Rate	UPB	%
5.001% - 5.500%	\$2,540,090.20	1.02%
5.501% - 6.000%	7,765,366.51	3.13
6.001% - 6.500%	28,306,377.77	11.41
6.501% - 7.000%	51,436,195.38	20.73
7.001% - 7.500%	43,483,918.52	17.52
7.501% - 8.000%	52,259,115.77	21.06
8.001% - 8.500%	28,085,701.63	11.32
8.501% - 9.000%	18,592,845.01	7.48
9.001% - 9.500%	8,777,150.76	3.54
9.501% - 10.000%	4,717,944.32	1.90
10.001% - 10.500%	931,030.57	0.38
10.501% - 11.000%	754,189.21	0.30
11.001% - 11.500%	244,373.78	0.10
11.501% - 12.000%	67,351.94	0.03
12.001% - 12.500%	208,441.47	0.08
Total:	\$248,137,092.84	100.00%
Minimum: 5.150%		
Maximum: 12.200%		
Weighted Average: 7.507%		

Gross Margin	UPB	%
2.501% - 3.000%	\$534,396.06	0.37%
3.001% - 3.500%	951,686.22	0.65
3.501% - 4.000%	5,195,867.70	3.57
4.001% - 4.500%	15,555,595.78	10.69
4.501% - 5.000%	28,705,885.39	19.73
5.001% - 5.500%	31,717,324.40	21.80
5.501% - 6.000%	28,969,216.84	19.91
6.001% - 6.500%	18,081,223.43	12.43
6.501% - 7.000%	7,223,227.21	5.31
7.001% - 7.500%	5,406,017.79	3.72
7.501% - 8.000%	2,366,974.80	1.63
8.001% - 8.500%	187,975.43	0.13
8.501% - 9.000%	121,542.06	0.08
Total:	\$145,516,933.11	100.00%
Minimum: 2.650%		
Maximum: 8.550%		
Weighted Average: 5.418%		

Original Balance	UPB	%
\$25,000.01 - \$50,000.00	\$600,000.00	0.24%
\$50,000.01 - \$75,000.00	10,424,833.00	4.20
\$75,000.01 - \$100,000.00	12,561,303.50	5.06
\$100,000.01 - \$125,000.00	18,418,909.00	7.41
\$125,000.01 - \$150,000.00	25,080,851.00	10.09
\$150,000.01 - \$175,000.00	21,075,890.00	8.48
\$175,000.01 - \$200,000.00	22,311,379.00	8.98
\$200,000.01 - \$225,000.00	22,615,544.00	9.10
\$225,000.01 - \$250,000.00	18,619,740.00	7.49
\$250,000.01 - \$275,000.00	16,003,665.00	6.44
\$275,000.01 - \$300,000.00	13,851,012.00	5.57
\$300,000.01 - \$325,000.00	15,319,910.00	6.17
\$325,000.01 - \$350,000.00	9,087,705.00	3.66
\$350,000.01 - \$375,000.00	9,407,144.00	3.79
\$375,000.01 - \$400,000.00	7,825,300.00	3.15
\$400,000.01 - \$425,000.00	3,711,700.00	1.49
\$425,000.01 - \$450,000.00	4,886,350.00	1.97
\$450,000.01 - \$475,000.00	5,089,726.00	2.05
\$475,000.01 - \$500,000.00	9,390,540.00	3.78
\$500,000.01 - \$525,000.00	1,608,350.00	0.65
\$525,000.01 - \$550,000.00	564,500.00	0.23
Total:	\$248,454,360.50	100.00%
Minimum: \$50,000.00		
Maximum: \$564,500.00		
Average: \$180,169.95		

Unpaid Balance	UPB	%
\$25,000.01 - \$50,000.00	\$648,628.55	0.26%
\$50,000.01 - \$75,000.00	10,355,026.84	4.17
\$75,000.01 - \$100,000.00	12,545,556.89	5.06
\$100,000.01 - \$125,000.00	18,394,611.67	7.41
\$125,000.01 - \$150,000.00	25,045,017.01	10.09
\$150,000.01 - \$175,000.00	21,047,599.80	8.48
\$175,000.01 - \$200,000.00	22,285,200.89	8.98
\$200,000.01 - \$225,000.00	22,589,614.14	9.10
\$225,000.01 - \$250,000.00	18,598,172.73	7.50
\$250,000.01 - \$275,000.00	15,985,967.28	6.44
\$275,000.01 - \$300,000.00	13,831,964.57	5.57
\$300,000.01 - \$325,000.00	15,300,705.99	6.17
\$325,000.01 - \$350,000.00	9,074,525.55	3.66
\$350,000.01 - \$375,000.00	9,397,659.03	3.79
\$375,000.01 - \$400,000.00	7,815,775.16	3.15
\$400,000.01 - \$425,000.00	3,706,476.42	1.49
\$425,000.01 - \$450,000.00	4,880,519.43	1.97
\$450,000.01 - \$475,000.00	5,084,650.73	2.05
\$475,000.01 - \$500,000.00	9,379,148.17	3.78
\$500,000.01 - \$525,000.00	1,606,620.93	0.65
\$525,000.01 - \$550,000.00	563,651.06	0.23
Total:	\$248,137,092.84	100.00%
Minimum: \$49,462.57		
Maximum: \$563,651.06		
Average: \$179,939.88		

Initial Rate Cap	UPB	%
3.000%	\$145,516,933.11	100.00%
Total:	\$145,516,933.11	100.00%
Minimum: 3.000%		
Maximum: 3.000%		
Weighted Average: 3.000%		

Periodic Rate Cap	UPB	%
1.000%	\$145,516,933.11	100.00%
Total:	\$145,516,933.11	100.00%
Minimum: 1.000%		
Maximum: 1.000%		
Weighted Average: 1.000%		

FICO Scores	UPB	%
0 - 0	\$839,944.23	0.35%
500 - 509	5,085,845.78	2.05
510 - 519	6,687,569.39	2.70
520 - 529	8,189,135.11	3.30
530 - 539	8,825,473.81	3.56
540 - 549	6,873,994.33	2.77
550 - 559	8,725,572.12	3.52
560 - 569	7,922,570.80	3.19
570 - 579	9,125,236.65	3.68
580 - 589	11,184,172.95	4.51
590 - 599	9,845,104.02	3.97
600 - 609	11,514,768.54	4.64
610 - 619	10,661,531.14	4.30
620 - 629	15,638,894.73	6.30
630 - 639	13,293,064.16	5.36
640 - 649	16,735,303.77	6.74
650 - 659	16,097,813.89	6.49
660 - 669	11,045,982.45	4.45
670 - 679	9,915,429.88	4.00
680 - 689	10,739,238.50	4.33
690 - 699	10,212,617.88	4.12
700 - 709	10,324,726.06	4.16
710 - 719	7,888,752.66	3.18
720 - 729	4,774,892.57	1.92
730 - 739	5,188,701.27	2.09
740 - 749	3,173,336.57	1.28
750 - 759	1,885,339.74	0.76
760 - 769	2,111,549.60	0.85
770 - 779	1,556,860.00	0.63
780 - 789	704,297.59	0.31
790 - 799	949,050.51	0.38
800 >=	340,313.14	0.14
Total:	\$248,137,092.84	100.00%
Minimum: 0		
Maximum: 802		
Weighted Average: 629		

Original Loan To Value Ratio	UPB	%
0.01% - 50.00%	\$11,581,178.11	4.67%
50.01% - 55.00%	7,059,250.72	2.84
55.01% - 60.00%	9,659,573.97	3.89
60.01% - 65.00%	15,035,779.59	6.06
65.01% - 70.00%	26,213,647.84	10.56
70.01% - 75.00%	32,462,655.41	13.08
75.01% - 80.00%	77,495,744.69	31.23
80.01% - 85.00%	16,612,545.96	6.69
85.01% - 90.00%	42,025,309.61	16.94
90.01% - 95.00%	9,991,406.94	4.03
Total:	\$248,137,092.84	100.00%
Minimum: 10.590%		
Maximum: 95.000%		
Weighted Average: 76.012%		

Combined Loan To Value Ratio	UPB	%
0.01% - 50.00%	\$1,340,381.04	4.57%
50.01% - 55.00%	7,059,250.72	2.84
55.01% - 60.00%	9,296,709.15	3.75
60.01% - 65.00%	15,035,779.59	6.06
65.01% - 70.00%	26,103,747.04	10.52
70.01% - 75.00%	32,509,197.55	13.10
75.01% - 80.00%	76,437,641.00	30.80
80.01% - 85.00%	16,332,172.01	6.58
85.01% - 90.00%	42,299,418.30	17.05
90.01% - 95.00%	11,291,988.32	4.55
95.01% - 100.00%	430,808.12	0.17
Total:	\$248,137,092.84	100.00%
Minimum: 10.590%		
Maximum: 100.000%		
Weighted Average: 76.186%		

Geographic Concentration	UPB	%
New York	\$60,302,469.89	24.30%
Massachusetts	36,857,420.86	14.85
New Jersey	20,374,837.24	8.21
Florida	19,498,623.54	7.86
South CA	18,419,757.34	7.42
Other	92,683,983.97	37.35
Total:	\$248,137,092.84	100.00%

Loan Purpose	UPB	%
Cash Out Refi	\$153,944,031.22	62.04%
Purchase	74,803,268.10	30.15
Rate & Term Refi	19,389,793.52	7.81
Total:	\$248,137,092.84	100.00%

Document Type	UPB	%
Stated Documentation	\$238,637,118.43	96.17%
Limited Documentation	4,897,109.04	1.97
No Income No Asset	4,602,865.37	1.85
Total:	\$248,137,092.84	100.00%

Property Type	UPB	%
Single Family Residence	\$177,624,195.20	71.58%
2-4 Family	40,364,120.18	16.31
PUD	17,447,899.63	7.03
Low Rise Condo	9,225,002.80	3.72
Manufactured Housing	1,733,138.87	0.70
High Rise Condo	1,642,736.16	0.66
Total:	\$248,137,092.84	100.00%

Occupancy	UPB	%
Owner Occupied	\$223,919,966.04	90.24%
Investor Occupied	18,836,686.25	7.59
Second Home	5,380,440.55	2.17
Total:	\$248,137,092.84	100.00%

Prepayment Penalty	UPB	%
0	\$74,058,193.42	29.85%
12	35,985,563.10	14.50
24	81,295,546.80	32.76
30	466,757.73	0.19
36	56,331,031.79	22.70
Total:	\$248,137,092.84	100.00%
wa TERM: 25.419		

GRADE	UPB	%
AA	\$118,496,829.95	47.75%
A	59,159,199.87	23.84
AA+	45,799,553.64	18.44
B	20,969,245.65	8.45
C	3,512,102.12	1.42
CC	250,161.61	0.10
Total:	\$248,137,092.84	100.00%



MABS04-OPT1 - Winchester Request - Investor and Owner Occupied Properties

Strat

Pool Summary	
UPB: 679,457,990.66	
AVG UPB: \$157,172.79	
WA WAC: 7.494%	
WA NET RATE: 6.994%	
WA COLTV: 77.817%	
WA CLTV: 78.852%	
Balloon Pct: 0.00%	
WA OTRM: 354	
WA RTRM: 351	
WA AGE: 3	
1st Lien Pct: 99.79%	
WA FICO: 612	
ARM %: 62.54%	
WA MARGIN: 5.544%	
WA ROLL TERM: 21.764	
WA MAXRATE: 13.478%	
WA MINRATE: 7.504%	
GSE ELIGIBLE: 87.54%	
N/WA DTI: 39.01%	
% PREPAY PENALTY: 71.82%	
Loan Count: 4,323	

PRODUCT	UPB	%
15 Yr Fixed -> 6Mo LIBOR	\$657,273.26	0.10%
2 Yr Fixed -> 6Mo LIBOR	398,930.11.78	58.71
3 Yr Fixed -> 6Mo LIBOR	24,897,714.60	3.66
6Mo LIBOR	461,855.96	0.07
Fixed	254,511,135.06	37.46
Total:	\$679,457,990.66	100.00%

Gross Rate	UPB	%
5.00% - 5.50%	\$8,341,670.68	1.23%
5.50% - 6.00%	31,548,003.57	4.64
6.00% - 6.50%	83,700,370.25	12.32
6.50% - 7.00%	140,962,367.73	20.75
7.00% - 7.50%	109,688,676.13	16.14
7.50% - 8.00%	126,738,851.26	18.65
8.00% - 8.50%	71,434,560.66	10.51
8.50% - 9.00%	53,747,276.80	7.91
9.00% - 9.50%	26,720,950.01	3.93
9.50% - 10.00%	15,535,489.66	2.29
10.00% - 10.50%	4,935,650.67	0.73
10.50% - 11.00%	3,576,457.04	0.53
11.00% - 11.50%	1,165,363.74	0.17
11.50% - 12.00%	1,050,443.86	0.15
12.00% - 12.50%	311,858.60	0.05
Total:	\$679,457,990.66	100.00%
Minimum: 5.100%		
Maximum: 12.200%		
Weighted Average: 7.494%		

Gross Margin	UPB	%
2.501% - 3.000%	\$1,012,234.19	0.24%
3.001% - 3.500%	2,758,758.45	0.65
3.501% - 4.000%	19,086,800.08	4.49
4.001% - 4.500%	44,426,367.99	10.45
4.501% - 5.000%	73,987,309.24	17.41
5.001% - 5.500%	79,974,654.03	18.82
5.501% - 6.000%	77,797,303.61	18.31
6.001% - 6.500%	58,075,415.53	13.67
6.501% - 7.000%	30,586,618.95	7.20
7.001% - 7.500%	18,747,308.99	4.41
7.501% - 8.000%	14,182,298.25	3.34
8.001% - 8.500%	2,495,748.05	0.59
8.501% - 9.000%	1,576,139.50	0.37
9.001% - 9.500%	127,501.35	0.03
10.001% - 10.500%	111,897.39	0.03
Total:	\$424,946,855.60	100.00%
Minimum: 2.650%		
Maximum: 10.425%		
Weighted Average: 5.544%		

Original Balance	UPB	%
\$25,000.01 - \$50,000.00	\$2,400,000.00	0.35%
\$50,000.01 - \$75,000.00	44,877,940.00	6.60
\$75,000.01 - \$100,000.00	54,786,676.50	8.05
\$100,000.01 - \$125,000.00	68,024,945.00	10.00
\$125,000.01 - \$150,000.00	76,383,365.00	11.23
\$150,000.01 - \$175,000.00	69,071,500.80	10.15
\$175,000.01 - \$200,000.00	61,435,584.00	9.03
\$200,000.01 - \$225,000.00	51,821,920.00	7.62
\$225,000.01 - \$250,000.00	44,581,340.00	6.61
\$250,000.01 - \$275,000.00	36,747,008.00	5.40
\$275,000.01 - \$300,000.00	33,158,502.00	4.87
\$300,000.01 - \$325,000.00	26,893,136.00	3.95
\$325,000.01 - \$350,000.00	17,579,105.00	2.58
\$350,000.01 - \$375,000.00	23,560,025.00	3.46
\$375,000.01 - \$400,000.00	14,419,160.00	2.12
\$400,000.01 - \$425,000.00	9,089,000.00	1.34
\$425,000.01 - \$450,000.00	9,291,050.00	1.37
\$450,000.01 - \$475,000.00	7,422,726.00	1.09
\$475,000.01 - \$500,000.00	13,814,204.00	2.03
\$500,000.01 - \$525,000.00	1,033,000.00	0.15
\$525,000.01 - \$550,000.00	3,236,050.00	0.48
\$550,000.01 - \$575,000.00	3,953,750.00	0.58
\$575,000.01 - \$600,000.00	1,766,100.00	0.26
\$600,000.01 - \$625,000.00	637,500.00	0.09
\$625,000.01 - \$650,000.00	672,000.00	0.10
\$650,000.01 - \$675,000.00	720,000.00	0.11
\$675,000.01 - \$700,000.00	747,600.00	0.11
\$700,000.01 - \$725,000.00	877,500.00	0.13
\$725,000.01 - \$750,000.00	950,000.00	0.14
\$750,000.01 - \$775,000.00		
\$775,000.01 - \$800,000.00		
\$800,000.01 - \$825,000.00		
\$825,000.01 - \$850,000.00		
\$850,000.01 - \$875,000.00		
\$875,000.01 - \$900,000.00		
\$900,000.01 - \$925,000.00		
\$925,000.01 - \$950,000.00		
\$950,000.01 - \$975,000.00		
\$975,000.01 - \$1,000,000.00		
Total:	\$680,350,887.30	100.00%
Minimum: \$50,000.00		
Maximum: \$950,000.00		
Average: \$157,379.34		

Unpaid Balance	UPB	%
\$25,000.01 - \$50,000.00	\$2,595,125.51	0.38%
\$50,000.01 - \$75,000.00	44,608,086.70	6.57
\$75,000.01 - \$100,000.00	54,813,354.56	8.07
\$100,000.01 - \$125,000.00	67,831,996.57	9.98
\$125,000.01 - \$150,000.00	76,287,479.57	11.23
\$150,000.01 - \$175,000.00	68,985,439.57	10.15
\$175,000.01 - \$200,000.00	61,736,496.32	9.09
\$200,000.01 - \$225,000.00	51,353,957.53	7.56
\$225,000.01 - \$250,000.00	44,926,194.06	6.61
\$250,000.01 - \$275,000.00	36,704,276.80	5.40
\$275,000.01 - \$300,000.00	33,116,061.06	4.87
\$300,000.01 - \$325,000.00	26,860,223.88	3.95
\$325,000.01 - \$350,000.00	18,236,012.10	2.69
\$350,000.01 - \$375,000.00	22,835,196.43	3.36
\$375,000.01 - \$400,000.00	14,400,836.88	2.12
\$400,000.01 - \$425,000.00	9,076,140.66	1.34
\$425,000.01 - \$450,000.00	9,274,380.84	1.36
\$450,000.01 - \$475,000.00	7,414,251.53	1.09
\$475,000.01 - \$500,000.00	13,796,608.03	2.03
\$500,000.01 - \$525,000.00	1,032,174.46	0.15
\$525,000.01 - \$550,000.00	3,232,162.65	0.48
\$550,000.01 - \$575,000.00	3,945,545.62	0.58
\$575,000.01 - \$600,000.00	1,764,187.45	0.26
\$600,000.01 - \$625,000.00	628,192.21	0.09
\$625,000.01 - \$650,000.00	671,438.21	0.10
\$650,000.01 - \$675,000.00	719,585.76	0.11
\$675,000.01 - \$700,000.00	746,855.76	0.11
\$700,000.01 - \$725,000.00	876,792.00	0.13
\$725,000.01 - \$750,000.00	948,882.51	0.14
\$750,000.01 - \$775,000.00		
\$775,000.01 - \$800,000.00		
\$800,000.01 - \$825,000.00		
\$825,000.01 - \$850,000.00		
\$850,000.01 - \$875,000.00		
\$875,000.01 - \$900,000.00		
\$900,000.01 - \$925,000.00		
\$925,000.01 - \$950,000.00		
\$950,000.01 - \$975,000.00		
\$975,000.01 - \$1,000,000.00		
Total:	\$679,457,990.66	100.00%
Minimum: \$49,453.49		
Maximum: \$948,882.51		
Average: \$157,172.79		

Initial Rate Cap	UPB	%
1.000%	\$461,855.96	0.11%
3.000%	424,484,999.64	99.89
Total:	\$424,946,855.60	100.00%
Minimum: 1.000%		
Maximum: 3.000%		
Weighted Average: 2.998%		

Periodic Rate Cap	UPB	%
1.000%	\$424,946,855.60	100.00%
Total:	\$424,946,855.60	100.00%
Minimum: 1.000%		
Maximum: 1.000%		
Weighted Average: 1.000%		

FICO Scores	UPB	%
0 - 0	\$8,081,006.04	1.19%
500 - 509	22,037,169.94	3.24
510 - 519	27,116,955.73	3.99
520 - 529	28,809,676.79	4.24
530 - 539	24,869,119.68	3.66
540 - 549	22,942,768.09	3.38
550 - 559	30,744,560.65	4.52
560 - 569	27,799,552.95	4.09
570 - 579	31,051,750.47	4.57
580 - 589	37,926,433.80	5.58
590 - 599	34,454,458.71	5.07
600 - 609	43,471,100.33	6.40
610 - 619	39,051,893.73	5.75
620 - 629	44,778,948.84	6.59
630 - 639	34,110,489.33	5.02
640 - 649	38,837,034.77	5.72
650 - 659	32,809,418.06	4.83
660 - 669	28,826,261.50	4.24
670 - 679	21,078,962.11	3.10
680 - 689	20,359,025.72	3.00
690 - 699	17,052,141.98	2.51
700 - 709	16,817,105.42	2.48
710 - 719	11,981,154.91	1.76
720 - 729	8,258,635.73	1.22
730 - 739	7,218,835.98	1.06
740 - 749	5,419,056.35	0.80
750 - 759	4,440,004.73	0.65
760 - 769	3,138,622.34	0.46
770 - 779	2,168,116.10	0.32
780 - 789	2,316,353.73	0.34
790 - 799	1,066,331.38	0.16
800 >=	425,242.77	0.06
Total:	\$679,457,990.66	100.00%
Minimum: 0		
Maximum: 802		
Weighted Average: 612		

Original Loan To Value Ratio	UPB	%
0.01% - 50.00%	\$28,129,134.98	4.14%
50.01% - 55.00%	13,424,269.62	1.98
55.01% - 60.00%	23,074,989.97	3.40
60.01% - 65.00%	41,131,247.70	6.05
65.01% - 70.00%	54,376,003.69	8.00
70.01% - 75.00%	73,138,530.44	10.76
75.01% - 80.00%	211,900,651.84	31.19
80.01% - 85.00%	54,674,632.56	8.05
85.01% - 90.00%	121,227,787.85	17.84
90.01% - 95.00%	53,631,031.69	7.89
95.01% - 100.00%	4,749,170.32	0.70
Total:	\$679,457,990.66	100.00%
Minimum: 8.030%		
Maximum: 100.000%		
Weighted Average: 77.817%		

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MABS04-OPT1 - Winchester Request - Investor and Owner Occupied Properties

Strat

Combined Loan To Value Ratio	UPB	%
0.01% - 50.00%	\$27,802,392.19	4.09%
50.01% - 55.00%	13,334,350.19	1.96
55.01% - 60.00%	22,712,125.15	3.34
60.01% - 65.00%	41,031,393.63	6.04
65.01% - 70.00%	55,651,188.29	7.90
70.01% - 75.00%	73,551,951.24	10.83
75.01% - 80.00%	178,629,870.46	26.29
80.01% - 85.00%	54,598,871.70	8.04
85.01% - 90.00%	120,511,091.38	17.74
90.01% - 95.00%	57,245,552.67	8.43
95.01% - 100.00%	36,389,203.76	5.36
Total:	\$679,457,990.66	100.00%
Minimum: 8.030%		
Maximum: 100.000%		
Weighted Average: 78.852%		

Geographic Concentration	UPB	%
New York	\$124,729,260.70	18.36%
Massachusetts	78,510,538.47	11.55
South CA	56,906,185.23	8.38
Florida	44,370,774.36	6.53
New Jersey	43,468,656.23	6.40
Other	331,472,575.67	48.78
Total:	\$679,457,990.66	100.00%

Loan Purpose	UPB	%
Cash Out Refi	\$443,086,831.84	65.21%
Purchase	179,898,119.92	26.48
Rate & Term Refi	56,473,038.90	8.31
Total:	\$679,457,990.66	100.00%

Document Type	UPB	%
Full Documentation	\$436,701,338.37	64.27%
Stated Documentation	233,577,018.99	34.38
Limited Documentation	4,897,109.04	0.72
No Income No Asset	4,282,524.26	0.63
Total:	\$679,457,990.66	100.00%

Property Type	UPB	%
Single Family Residence	\$512,025,473.65	75.36%
2-4 Family	79,586,652.79	11.71
PUD	53,695,671.03	7.90
Low Rise Condo	24,797,376.34	3.65
Manufactured Housing	7,025,383.21	1.03
High Rise Condo	2,327,433.64	0.34
Total:	\$679,457,990.66	100.00%

Occupancy	UPB	%
Owner Occupied	\$641,933,701.33	94.48%
Investor Occupied	37,524,289.33	5.52
Total:	\$679,457,990.66	100.00%

Prepayment Penalty	UPB	%
0	\$191,489,729.75	28.18%
12	78,244,519.73	11.52
24	255,306,477.14	37.58
30	1,969,836.81	0.29
36	152,447,427.23	22.44
Total:	\$679,457,990.66	100.00%
wa TERM: 25.849		

GRADE	UPB	%
AA	\$303,553,336.19	44.68%
A	200,285,847.04	29.48
AA+	89,172,297.63	13.12
B	65,569,356.16	9.65
C	13,122,529.58	1.93
CC	7,754,624.06	1.14
Total:	\$679,457,990.66	100.00%



MABS04-OPT1 - Winchester Request - UPB gt \$100,000

Strat

Pool Summary	
UPB:	\$85,550,203.78
AVG UPB:	\$195,901.71
WA WAC:	7.378%
WA NTRATE:	6.878%
WA COLTV:	78.247%
WA CLTV:	79.166%
Balloon Pct:	0.00%
WA OTERM:	356
WA RTERM:	352
WA AGE:	3
1st Lien Pct:	99.98%
WA FICO:	614
ARM %:	64.10%
WA MARGIN:	5.484%
WA ROLL TERM:	21.541
WA MAXRATE:	13.378%
WA MINRATE:	7.384%
GSE ELIGIBLE:	85.135%
NZWA DTE:	39.58%
%PREPAY PENALTY:	72.42%
Loan Count:	2,989

PRODUCT	UPB	%
15 Yr Fixed -> 6Mo LIBOR	\$103,449.10	0.02%
2 Yr Fixed -> 6Mo LIBOR	353,349,509.23	60.34
3 Yr Fixed -> 6Mo LIBOR	21,396,934.31	3.65
6Mo LIBOR	461,855.96	0.08
Fixed	210,238,455.18	35.90
Total:	\$585,550,203.78	100.00%

Gross Rate	UPB	%
5.001% - 5.500%	\$8,166,955.51	1.39%
5.501% - 6.000%	29,858,279.62	5.10
6.001% - 6.500%	78,302,188.62	13.37
6.501% - 7.000%	132,347,588.89	22.60
7.001% - 7.500%	98,161,773.44	16.76
7.501% - 8.000%	109,146,907.17	18.64
8.001% - 8.500%	57,915,930.07	9.89
8.501% - 9.000%	39,828,439.76	6.80
9.001% - 9.500%	17,676,297.20	3.02
9.501% - 10.000%	8,994,955.84	1.54
10.001% - 10.500%	2,345,242.50	0.40
10.501% - 11.000%	2,122,137.87	0.36
11.001% - 11.500%	380,187.72	0.06
11.501% - 12.000%	303,319.57	0.05
Total:	\$585,550,203.78	100.00%
Minimum:	5.100%	
Maximum:	12.000%	
Weighted Average:	7.378%	

Gross Margin	UPB	%
2.501% - 3.000%	\$937,402.16	0.25%
3.001% - 3.500%	2,304,589.45	0.61
3.501% - 4.000%	17,839,178.35	4.75
4.001% - 4.500%	42,881,821.42	11.43
4.501% - 5.000%	67,819,119.98	18.07
5.001% - 5.500%	72,272,426.17	19.26
5.501% - 6.000%	68,720,607.83	18.31
6.001% - 6.500%	49,021,819.94	13.06
6.501% - 7.000%	24,882,782.15	6.63
7.001% - 7.500%	14,660,612.20	3.90
7.501% - 8.000%	11,252,893.87	3.00
8.001% - 8.500%	1,474,600.87	0.39
8.501% - 9.000%	1,263,894.21	0.34
Total:	\$375,311,748.60	100.00%
Minimum:	2.650%	
Maximum:	8.980%	
Weighted Average:	5.484%	

Original Balance	OPB	%
\$100,000.01 - \$125,000.00	\$69,495,461.00	11.85%
\$125,000.01 - \$150,000.00	77,460,775.00	13.21
\$150,000.01 - \$175,000.00	70,328,986.80	12.00
\$175,000.01 - \$200,000.00	62,211,884.00	10.61
\$200,000.01 - \$225,000.00	52,475,170.00	8.95
\$225,000.01 - \$250,000.00	45,231,340.00	7.71
\$250,000.01 - \$275,000.00	37,285,958.00	6.36
\$275,000.01 - \$300,000.00	33,456,021.00	5.71
\$300,000.01 - \$325,000.00	27,213,936.00	4.64
\$325,000.01 - \$350,000.00	17,579,105.00	3.00
\$350,000.01 - \$375,000.00	23,560,025.00	4.02
\$375,000.01 - \$400,000.00	15,208,360.00	2.59
\$400,000.01 - \$425,000.00	9,089,000.00	1.55
\$425,000.01 - \$450,000.00	9,291,050.00	1.58
\$450,000.01 - \$475,000.00	7,422,726.00	1.27
\$475,000.01 - \$500,000.00	13,814,204.00	2.36
\$500,000.01 - \$525,000.00	1,033,000.00	0.18
\$525,000.01 - \$550,000.00	3,236,050.00	0.55
\$550,000.01 - \$575,000.00	3,953,750.00	0.67
\$575,000.01 - \$600,000.00	2,354,550.00	0.40
\$600,000.01 - \$625,000.00	637,500.00	0.11
\$625,000.01 - \$650,000.00	672,000.00	0.11
\$650,000.01 - \$675,000.00	720,000.00	0.12
\$675,000.01 - \$700,000.00	747,600.00	0.13
\$700,000.01 - \$725,000.00	877,500.00	0.15
\$725,000.01 - \$750,000.00	950,000.00	0.16
\$750,000.01 - \$775,000.00		
\$775,000.01 - \$800,000.00		
\$800,000.01 - \$825,000.00		
\$825,000.01 - \$850,000.00		
\$850,000.01 - \$875,000.00		
\$875,000.01 - \$900,000.00		
\$900,000.01 - \$925,000.00		
\$925,000.01 - \$950,000.00		
\$950,000.01 - \$975,000.00		
\$975,000.01 - \$1,000,000.00		
Total:		\$586,306,332.80 100.00%
Minimum:		\$100,000.00
Maximum:		\$950,000.00
Average:		\$196,154.68



MABS04-OPT1 - Winchester Request - UPB gt \$100,000

Strat

Combined Loan To Value Ratio	UPB	%
0.01% - 50.00%	\$19,557,098.15	3.34%
50.01% - 55.00%	10,772,914.11	1.84
55.01% - 60.00%	20,330,326.13	3.47
60.01% - 65.00%	35,748,214.11	6.11
65.01% - 70.00%	46,493,794.89	7.94
70.01% - 75.00%	64,262,607.49	10.97
75.01% - 80.00%	153,301,356.44	26.18
80.01% - 85.00%	48,277,118.62	8.24
85.01% - 90.00%	109,042,345.87	18.62
90.01% - 95.00%	49,769,779.82	8.50
95.01% - 100.00%	27,994,648.15	4.78
Total:	\$585,550,203.78	100.00%
Minimum: 10.5900%		
Maximum: 100.000%		
Weighted Average: 79.166%		

Geographic Concentration	UPB	%
New York	\$118,722,674.10	20.28%
Massachusetts	75,921,307.75	12.97
South CA	54,805,200.33	9.36
New Jersey	41,389,462.05	7.07
North CA	35,559,700.39	6.07
Other	259,151,859.16	44.26
Total:	\$585,550,203.78	100.00%

Loan Purpose	UPB	%
Cash Out Refi	\$380,231,683.52	64.94%
Purchase	157,176,980.91	26.84
Rate & Term Refi	48,141,539.35	8.22
Total:	\$585,550,203.78	100.00%

Document Type	UPB	%
Full Documentation	\$360,962,323.22	61.64%
Stated Documentation	216,098,026.66	36.91
Limited Documentation	4,398,777.35	0.75
No Income No Asset	4,091,076.55	0.70
Total:	\$585,550,203.78	100.00%

Property Type	UPB	%
Single Family Residence	\$432,292,869.90	73.83%
2-4 Family	76,131,185.01	13.00
PUD	50,619,824.34	8.64
Low Rise Condo	20,200,132.32	3.45
Manufactured Housing	3,486,812.21	0.60
High Rise Condo	2,819,380.00	0.48
Total:	\$585,550,203.78	100.00%

Occupancy	UPB	%
Owner Occupied	\$548,542,706.52	93.68%
Investor Occupied	28,898,717.37	4.94
Second Home	8,108,779.89	1.38
Total:	\$585,550,203.78	100.00%

Prepayment Penalty	UPB	%
0	\$161,473,538.15	27.58%
12	73,893,767.38	12.62
24	223,694,322.43	38.20
30	2,514,945.47	0.43
36	123,973,630.35	21.17
Total:	\$585,550,203.78	100.00%
wa TERM: 25.453		

GRADE	UPB	%
AA	\$267,876,236.27	45.75%
A	170,665,590.07	29.15
AA+	74,463,518.23	12.72
B	56,012,729.22	9.57
C	10,833,839.24	1.85
CC	5,698,290.75	0.97
Total:	\$585,550,203.78	100.00%