

ASSESSMENT

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Contacts

Ellie Tingstad +1.212.553.0843
Associate Lead Analyst
 ellie.tingstad@moody's.com

William Fricke +1.212.553.4586
VP-Sr Credit Officer
 william.fricke@moody's.com

Francis Wissman +1.212.553.2808
VP-Senior Analyst
 francis.wissman@moody's.com

CLIENT SERVICES

Americas 1-212-553-1653

Asia Pacific 852-3551-3077

Japan 81-3-5408-4100

EMEA 44-20-7772-5454

Specialized Loan Servicing LLC - Servicer

Specialized Loan Servicing Servicer Quality Report

Assessments

On 8 December 2022, we upgraded the servicer quality (SQ) assessment for Specialized Loan Servicing, LLC ("SLS") as a subprime servicer of residential mortgage loans from SQ2- to SQ2. We have also affirmed the company's second lien assessment at SQ2 and special servicer assessment of SQ2-.

Servicer Assessments

Subprime Servicer of Subprime Loans	Upgraded to SQ2
Special Servicer of Residential Mortgage Loans	Affirmed at SQ2-
Primary Servicer of Second Lien Mortgage Loans	Affirmed at SQ2

Related Ratings

Computershare LTD long term rating	Baa2
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Summary Opinion

The SQ assessments are based on the company's above average collections, foreclosure and REO timeline management, above average loan administration and average servicing stability. The upgrade of SLS's subprime SQ assessment is mainly due to the solid results of its collections performance and call center metrics. The improvement in call center metrics can be attributed to increased IVR functionality and additional website self-servicing functions.

Servicer Strengths

- » Continues to invest in automation and technology including self service options for IVR and website
- » Maintains excess staff in response to its growing servicing portfolio
- » Tenured servicing management team
- » Solid loan boarding process