



MASTR Asset Backed Securities Trust 2003-NC1,

Report for Distribution dated Jun 25, 2019

Global Corporate Trust
<http://pivot.usbank.com/>





DISTRIBUTION PACKAGE

Distribution Date: Jun 25, 2019

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DATES

First Distribution Date: August 25, 2003

Settlement Date: July 30, 2003

Cutoff Date: July 01, 2003

PARTIES TO THE TRANSACTION

Servicer(s): Ocwen Loan Servicing, LLC

Certificate Insurer(s):

Underwriter(s): UBS Investment Bank

ADMINISTRATOR

Name: Guadalupe Gannett

Title: Account Administrator

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Website: <http://pivot.usbank.com/>

The Trustee, at the direction of the Depositor, and based upon information provided in the Mortgage Loan Schedule or by the Servicer, is furnishing this information to each Certificateholder. The Depositor and/or the Servicer may discontinue the furnishing of this Supplemental Report (other than the Payment Date Statement), or may change its format, at any time and without notice to any Certificateholder. While the above parties have undertaken efforts to ensure the reasonable accuracy of this information, this information has not been audited and the parties make no representation as to the accuracy or completeness of the information.





STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Jun 25, 2019

Class	Cusip	Original Certificate Face Value	Beginning Certificate Balance(1)	Principal Distribution	Interest Distribution(2)	Total Distribution	Allocated Realized Losses	Ending Certificate Balance
A-1	57643LBU9	240,306,000.00	0.00	0.00	0.00	0.00	0.00	0.00
A-2	57643LBL9	61,832,000.00	0.00	0.00	0.00	0.00	0.00	0.00
A-3	57643LBM7	20,313,000.00	0.00	0.00	0.00	0.00	0.00	0.00
M-1	57643LBN5	23,823,000.00	0.00	0.00	0.00	0.00	0.00	0.00
M-2	57643LBP0	20,845,000.00	0.00	0.00	0.00	0.00	0.00	0.00
M-3	57643LBQ8	6,948,000.00	4,807,186.51	0.00	18,537.78	18,537.78	0.00	4,807,186.51
M-4	57643LBR6	4,963,000.00	2,448,990.36	88,141.07	9,443.95	97,585.02	0.00	2,360,849.29
M-5	57643LBS4	5,956,000.00	1,261,558.08	0.00	4,864.90	4,864.90	0.00	1,261,558.08
M-6	57643LBT2	4,963,000.00	373,735.58	0.00	1,441.22	1,441.22	0.00	373,735.58
CE	NA	7,958,081.20	729.44	0.00	0.00	0.00	0.00	2,310.02
P	NA	100.00	100.00	0.00	0.00	0.00	0.00	100.00
R	NA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total		397,907,181.20	8,892,299.97	88,141.07	34,287.85	122,428.92	0.00	8,805,739.48

AMOUNTS PER \$1,000 UNIT

PASS THROUGH RATES

Class	Principal Distribution	Interest Distribution	Total Distribution	Realized Losses	Ending Certificate Balance	Original Pass-Through Interest Rate	Current Pass-Through Interest Rate	Next Pass-Through Interest Rate*
A-1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1.42000%	3.06975%	3.04438%
A-2	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1.30000%	2.62975%	2.60438%
A-3	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1.57000%	3.36975%	3.34438%
M-1	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1.83000%	3.52475%	3.49938%
M-2	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	2.95000%	4.95805%	4.95805%
M-3	0.00000000	2.66807427	2.66807427	0.00000000	691.88061457	3.40000%	4.95805%	4.95805%
M-4	17.75963530	1.90287125	19.66250655	0.00000000	475.68996373	4.60000%	4.95805%	4.95805%
M-5	0.00000000	0.81680658	0.81680658	0.00000000	211.81297515	5.10000%	4.95805%	4.95805%
M-6	0.00000000	0.29039291	0.29039291	0.00000000	75.30436833	5.10000%	4.95805%	4.95805%
CE	0.00000000	0.00000000	0.00000000	0.00000000	0.29027349	5.70082%	0.00000%	
P	0.00000000	0.00000000	0.00000000	0.00000000	1,000.00000000			

* Estimated

(1) The Class P Certificates do not accrue interest. Amounts appearing as Interest Distributions represent payments of Prepayment Charges.



STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Jun 25, 2019

Section 4.02 (ii),(xv)
INTEREST

Class	Interest Distribution Amount	Unpaid Interest Amount	Reduction from the Allocation of:		
			Realized Losses	Prepayment Interest Shortfalls	Relief Act Interest Shortfalls
A-1	0.00	0.00	0.00	0.00	0.00
A-2	0.00	0.00	0.00	0.00	0.00
A-3	0.00	0.00	0.00	0.00	0.00
M-1	0.00	0.00	0.00	0.00	0.00
M-2	0.00	0.00	0.00	0.00	0.00
M-3	18,537.78	0.00	0.00	0.00	0.00
M-4	9,443.95	0.00	0.00	0.00	0.00
M-5	4,864.90	48,053.96	0.00	0.00	0.00
M-6	1,441.22	143,717.53	0.00	0.00	0.00
CE	0.00	0.00	0.00	0.00	0.00
P	0.00	NA	0.00	0.00	0.00
TOTAL	34,287.85	191,771.49	0.00	0.00	0.00

Section 4.02 (xvi), (xvii)

PPIS & RAIS	Prepayment Interest Shortfalls not covered by the servicer pursuant to Section 3.24	\$0.00
	Relief Act Interest Shortfalls	\$0.00

Section 4.02 (xviii)

Overcollateralization Amount	\$2,310.02
Overcollateralization Release Amount	\$0.00
Overcollateralization Deficiency (after all payments)	\$1,987,225.98
Overcollateralization Target Amount	\$1,989,536.00
Monthly Excess Cashflow	\$1,580.58
Credit Enhancement Percentage	99.99888%

Section 4.02 (v),(vi)

POOL	Stated Principal Balance of Mortgage Loans	\$8,805,739.47
	Number of Mortgage Loans	121

Section 4.02 (vi)

WAC & WAM	Weighted Average Remaining Term to Maturity	161
	Weighted Average Mortgage Interest Rate	5.15752%

Section 4.02 (iv)

P&I ADVANCES	Aggregate Advances for the Collection Period	\$53,286.00
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Section 4.02 (vii)

	Number	Number as %	Unpaid Principal Balance	Stated Principal Balance	Stated Principal Balance as %
DELINQUENCIES					
30-59 days delinquent	8	6.61157%	\$450,167.75	\$449,551.74	5.10521%
60-89 days delinquent	1	0.82645%	\$35,647.28	\$34,736.84	0.39448%
90 or more days delinquent	4	3.30579%	\$360,493.03	\$356,433.46	4.04774%
Foreclosures	2	1.65289%	\$152,031.09	\$151,327.61	1.71851%
Bankruptcies	0	0.00000%	\$0.00	\$0.00	0.00000%
Discharged by reason of Bankruptcy (and < 60 days delinquent) *				\$0.00	
Bankruptcies 60 or more days delinquent *				\$0.00	

* These line items are not required in the form of Certificateholder Statement specified in the Pooling and Servicing Agreement, but are used to determine the Delinquency Percentage. The information in these line items is provided to the Trustee by the Servicer.

Section 4.02 (v),(viii)
REO

Number of REO Loans	1
Number of REO Loans as %	0.82645%
Stated Principal Balance of REO Properties	\$108,081.29
Stated Principal Balance of REO Properties as %	1.22740%
Total Book Value of REO Properties:	Not provided by servicer



STATEMENT TO CERTIFICATEHOLDERS

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Section 4.02 (viii), (ix)	Loans that became REO properties in the preceding calendar month:							
REO	Unpaid Principal	Stated Principal	Book		Unpaid Principal	Stated Principal	Book	
	<u>Loan Number</u>	<u>Balance</u>	<u>Balance</u>	<u>Value</u>	<u>Loan Number</u>	<u>Balance</u>	<u>Balance</u>	<u>Value</u>

Section 4.02 (xxii)		
	Stepdown Date Occurrence	YES
	Trigger Event Occurrence	NO
	Realized Loss as a Percentage of the Original Pool Balance	3.10662%

Section 4.02 (iii),(xii)		
FEES	Trustee Fee	\$222.31
	Servicing Fee	\$3,220.97
	Extraordinary Trust Fund Expenses	\$746.35

Section 4.02 (x), (xxiii)		
AVAILABLE FUNDS	Principal:	
	Scheduled Principal	\$26,201.65
	Principal Prepayments (includes curtailments)	\$60,358.84
	Liquidation Proceeds	\$0.00
	Total Principal	<u>\$86,560.49</u>
	Net Interest (net of servicing & trustee fee)	\$36,614.78
	Available Funds (total principal plus net interest)	<u>\$123,175.27</u>

Section 4.02 (i)		
PREPAYMENT	Prepayment Penalties	\$0.00
PENALTIES	Servicer Prepayment Charge Payment Amounts	\$0.00

Section 4.02 (xi)		
LOSSES	Current Forgiven Principal ²	\$0.00
	Aggregate Forgiven Principal ²	\$179,926.95
	Current Realized Losses (includes Forgiven Principal)	\$0.00
	Aggregate Realized Losses since Closing (includes Forgiven Principal)	\$12,361,470.16

Section 4.02 (xx)							
Liquidation Report							
	<u>Loan #</u>	<u>Balance</u>	<u>Loss Amt</u>	<u>Loss Severity</u>	<u>Loan #</u>	<u>Balance</u>	<u>Loss Amt</u>
	832948	\$0.00	(\$165.67)				

Section 4.02 (xxi)		
Aggregate Loss Severity Percentage		55.82119%

² In the absence of specific guidance in the governing documents, forgiveness of principal agreed to and reported by a Servicer in connection with a loan modification will be treated as a Realized Loss, and will be included in such reported amounts and related calculations.



STATEMENT TO CERTIFICATEHOLDERS

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Section 4.02 (xxiv)

Net WAC Rate Carryover Amount

Class	Net WAC Rate Carryover Amount	Amounts Unpaid
A-1	0.00	0.00
A-2	0.00	0.00
A-3	0.00	0.00
M-1	0.00	0.00
M-2	0.00	0.00
M-3	3,446.15	70,936.82
M-4	5,184.21	258,395.79
M-5	3,406.47	287,732.66
M-6	1,009.16	96,608.21

Section 4.02 (xiv)

Ending Balance Factors

Class	Factor
A-1	0.000000
A-2	0.000000
A-3	0.000000
M-1	0.000000
M-2	0.000000
M-3	0.691881
M-4	0.475690
M-5	0.211813
M-6	0.075304
CE	0.022130



STATEMENT TO CERTIFICATEHOLDERS

Distribution Date: Jun 25, 2019

DISTRIBUTION SUMMARY AND RECONCILIATION: Priorities in 4.01(a)(2)

Total Remittance from Servicer	123,397.58
Initial Deposit	0.00
Net WAC Carryover Acct Withdrawal	0.00
Total Amounts Available for Distribution	123,397.58

Amounts Distributed:

Trustee Fees	222.31
Trust Expenses	746.35
Interest Distributions	
Class A-1	0.00
Class A-2	0.00
Class A-3	0.00
Class M-1	0.00
Class M-2	0.00
Class M-3	18,537.78
Class M-4	9,443.95
Class M-5	4,864.90
Class M-6	1,441.22
Class CE	0.00
Class P (prepayment charges)	0.00
Class R	0.00

Principal Distributions:

Class A-1	0.00
Class A-2	0.00
Class A-3	0.00
Class M-1	0.00
Class M-2	0.00
Class M-3	0.00
Class M-4	88,141.07
Class M-5	0.00
Class M-6	0.00
Class CE	0.00
Class P	0.00

Net WAC Carryover Account Deposit	0.00
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A) Total Amounts Distributed	123,397.58
B) Available Distribution Amount	123,397.58

Difference (A) - (B)	0.00
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HAMP investor incentive, cost share and depreciation funds included in remittance and available funds:	662.04
Accrued and unpaid Trust Expenses	0.00