



Fannie Mae™

Fannie Mae GeMS™ Guaranteed REMIC
Fannie Mae Multifamily REMIC Trust 2021-M2G

Structural and Collateral Term Sheet

As of June 15, 2021

Fannie Mae Structured Pass-Through Certificates

Series 2021-M2G, Class A1, A2 and A3 Certificates

\$879,025,853

(Approximate Offered Certificates)

BMO Capital Markets

Lead Manager & Bookrunner

BofA Securities
Co-Manager

Citigroup
Co-Manager

Academy Securities
Co-Manager

Fannie Mae GeMS™

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Certificate Structure

| Class | Approximate Initial Certificate Balance or Notional Amount ⁽¹⁾ | % of Initial Aggregate Certificate Balance ⁽²⁾ | Expected Weighted Average Life (Years) ⁽³⁾ | Expected Principal Window (Months) ⁽⁴⁾ | Coupon Type | Pricing Speed |
|----------------------|---|---|---|---|-----------------------|---------------|
| A1 | \$65,100,000 | 7.41% | 6.65 | 1 – 113 | Fixed/AFC | 0% CPY |
| A2 | \$613,925,853 | 69.84% | 9.51 | 113 -116 | WAC | 0% CPY |
| A3 | \$200,000,000 | 22.75% | 9.68 | 116 – 117 | Fixed | 0% CPY |
| X ⁽⁵⁾⁽⁶⁾ | \$65,100,000 | N/A | N/A | N/A | WAC IO ⁽⁸⁾ | 100% CPY |
| X3 ⁽⁵⁾⁽⁷⁾ | \$200,000,000 | N/A | N/A | N/A | WAC IO ⁽⁹⁾ | 100% CPY |

- (1) The initial certificate balances and notional amounts are approximate and on the settlement date may vary by up to 5%. Underlying loans may be removed from or added to the mortgage pool prior to the settlement date within the same maximum permitted variance. Any reduction or increase in the aggregate principal balance of underlying loans within these parameters will result in changes to the initial certificate balance of each class of certificates or notional amounts and to the other statistical data.
- (2) Approximate as of the settlement date.
- (3) Calculated at 0% CPY.
- (4) The expected principal window is expressed in months following the settlement date and reflects the period during which distributions of principal would be received under the pricing speed assumptions.
- (5) Classes X and X3 are not being offered.
- (6) The Class X notional amount is equal to the principal certificate balance of Class A1.
- (7) The Class X3 notional amount is equal to the principal certificate balance of Class A3.
- (8) The Class X coupon will be equal to the positive difference between the weighted average MBS Pass-through Rate for such distribution date less the Class A1 coupon for such distribution date.
- (9) The Class X3 coupon will be equal to the positive difference between the weighted average MBS Pass-through Rate for such distribution date less the Class A3 coupon for such distribution date.





Issue Characteristics

| | |
|-------------------------------|--|
| Securities: | \$879,025,853 (approximate) monthly pay, fixed and variable rate, multi-class, commercial mortgage REMIC Pass-Through Certificates (Class A1, Class A2, Class A3, Class X, and Class X3) |
| Lead Manager: | BMO Capital Markets |
| Co-Managers: | BofA Securities, Citigroup, Academy Securities |
| Issuer: | Federal National Mortgage Association (“Fannie Mae”) |
| Issuing Entity: | Fannie Mae Multifamily REMIC Trust 2021-M2G, a trust to be formed by Fannie Mae |
| Trustee: | Fannie Mae |
| Cut-off Date: | On or about June 1, 2021 |
| Settlement Date: | June 30, 2021 |
| Distribution Date: | The 25 th calendar day of each month, or if such day is not a business day, the following business day, commencing July 2021. |
| Accrual: | Each class will accrue interest on a 30/360 basis during the preceding calendar month. |
| ERISA: | It is expected that all Offered Certificates will be ERISA eligible. |
| Tax Status: | Double REMIC Series |
| Form of Offering: | The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934. |
| Offered Certificates: | The Class A1, Class A2, and Class A3 Certificates. |
| Optional Termination: | None. |
| Minimum Denominations: | \$100,000 for the Class X and Class X3 Certificates and \$1,000 for the Class A1, Class A2, and Class A3 Certificates, \$1 in excess thereof. |
| Settlement Terms: | Book-Entry except for Classes R and RL. |
| Analytics: | Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc. and Trepp LLC |
| Bloomberg Ticker: | FNA 2021-M2G <MTGE><GO> |
| Risk Factors: | THE CERTIFICATES INVOLVE CERTAIN RISKS AND MAY NOT BE SUITABLE FOR ALL INVESTORS. SEE THE “RISK FACTORS” SECTION OF FANNIE MAE’S MULTIFAMILY REMIC PROSPECTUS. |



Structure Overview

- Amount of Distributions:** On each Distribution Date, certificateholders will be entitled to receive interest and any principal required to be paid on their certificates on such Distribution Date, distributed from funds available for distribution from the MBS Pool.
- Distribution of Principal:** The Principal Distribution Amount for any Distribution Date will be allocated as follows: scheduled and unscheduled principal payments included in the principal distribution for each MBS, on an aggregate basis, sequentially to Class A1, Class A2 and Class A3, in that order, until retired.
- Distribution of Prepayment Premiums:** On each Distribution Date, any prepayment premiums that are included in the related MBS distributions on that date will be allocated as follows:
1. To the A1 Class, an amount equal to 30% of prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the A1 Class on that date and the denominator of which is the aggregate principal payable to the A1, A2, and A3 Classes for that Distribution Date.
 2. To the X Class, an amount equal to 70% of prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the A1 Class on that date and the denominator of which is the aggregate principal payable to the A1, A2, and A3 Classes for that Distribution Date.
 3. To the A2 Class, an amount equal to 100% of the prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the A2 Class on that date and the denominator of which is the aggregate principal payable to the A1, A2, and A3 Classes for that Distribution Date.
 4. To the A3 Class, an amount equal to 30% of prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the A3 Class on that date and the denominator of which is the aggregate principal payable to the A1, A2, and A3 Classes for that Distribution Date.
 5. To the X3 Class, an amount equal to 70% of prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the A3 Class on that date and the denominator of which is the aggregate principal payable to the A1, A2, and A3 Classes for that Distribution Date.
- Call Protection ⁽¹⁾⁽²⁾:** 32 underlying pools (representing 100% of the collateral pool) provide for a remaining yield maintenance term. The collateral pool has a weighted average remaining yield maintenance term of 108 months.
- Guarantee:** All underlying pools will be guaranteed by Fannie Mae with respect to the full and timely payment of interest and principal. Fannie Mae's guarantee does not cover any prepayment premium payments due on the underlying pools.
- (1) For more detail on collateral call protection, see Collateral Overview.
(2) Remaining Yield Maintenance Term (months) is calculated from the end of the month of the Cut-off Date to the Prepayment Premium End Date and would be one month longer if calculated from the beginning of the month of the Cut-off Date to the Prepayment Premium End Date.



Fannie Mae Green Financing

The collateral consists of 32 loans originated under Fannie Mae's Green Financing program and securitized as Fannie Mae Green MBS. These Green DUS mortgage loans are backed by multifamily properties that must meet at least one of two criteria:

- possess a nationally recognized, current Green Building Certification; and/or
- use a portion of the loan proceeds to make property improvements that target reductions in energy and/or water use (Green Rewards).

This collateral pool comprises 32 loans backed by 32 properties holding a Fannie Mae recognized Green Building Certification.

Fannie Mae's Green Financing Program received a Light Green shading from the Center for International Climate Research (Cicero) in 2018 which was refreshed in 2020: "Fannie Mae Multifamily Green Bond Framework provides a structured, sound and innovative approach to green financing for energy and water efficiency investments in the multifamily rental property market in the United States. The Fannie Mae Framework is aligned with the recommendations laid out in the Green Bond Principles and uses established green building certifications (GBCs) to inform its selection criteria for Green Mortgage Backed Securities (MBS)."

For the updated Cicero Second opinion, and more information about Fannie Mae's Multifamily Green Financing Business, please see the [Green Financing Business website](#).

Green Building Certification

A "Green Building Certification" is a designation awarded by a Fannie Mae recognized third-party organization to a multifamily property has been constructed, and/or is maintained, in a way that meets pre-defined energy and water efficiency standards or other sustainability criteria. A property securing a Green Building Mortgage Loan must have been awarded a Green Building Certification that is recognized by Fannie Mae. Fannie Mae recognizes select certifications from the 13 organizations listed below:

- BREEAM USA
- Build It Green
- Enterprise Community Partners
- Green Building Initiative
- Home Innovation Research Labs
- International Living Future Institute
- Passive House Institute (PHI)
- Passive House Institute US (PHIUS)
- Southface
- U.S. Department of Energy
- U.S. Environmental Protection Agency
- U.S. Green Building Council
- Viridian

Green Rewards

A "Green Rewards Mortgage Loan" is a mortgage loan secured by a property on which the borrower commits to making capital investments projected to reduce the annual whole-property energy consumption, water consumption or to generate renewable energy by at least a specified threshold. Green Rewards loans that delivered in 2019 and 2020 required the property owner to commit to making capital investments that project an annual reduction of at least 30% energy and/or water consumption, of which a minimum of 15% must be attributed to energy consumption savings through a combination of renewable energy generation and/or energy efficiency improvements.

Green Rewards loans that delivered in 2018 required the property owner to commit to making capital investments projected to reduce the annual whole-property (i) energy consumption by 25% or more through a combination of energy efficiency and energy generation measures; or (ii) water consumption by 25% or more.





Green Reward loans that delivered in 2016 and 2017 required the property owner to commit to make a minimum of 20% in either energy or water consumption.

To identify the eligible list of capital improvements, each property must undergo an energy audit, equivalent to ASHRAE Level 2, which includes an on-site assessment by an energy and water efficiency professional and analysis of the prior 12 months of historical utility bills. All energy or water sources, including district steam, fuel oil, propane, wood pellets, or well water, used by all indoor and outdoor areas of the property, such as common areas, tenant units, and landscaping, must be included in the respective calculation of the whole property's historical energy and water consumption.

All Energy and Water Efficiency Measures ("EWEM") must be included either on the Completion/Repair Agreement or the Rehabilitation Reserve Agreement, with each EWEM itemized and described in sufficient detail to ensure the specific energy- or water-efficiency products or equipment are installed. Funds for the completion of all EWEMs are deposited into either the Completion/Repair Escrow or Rehabilitation Reserve Account, as applicable. The EWEM must be completed in a timely manner generally within 12 months after the Mortgage Loan Origination Date.

Tracking Energy and Water Performance

Fannie Mae Multifamily requires properties with Green Mortgage Loans (Green Rewards and Green Building Certification) and properties subject to existing energy benchmarking laws to report their annual Energy Performance Metrics to Fannie Mae. The metrics include the U.S. Environmental Protection Agency (EPA) ENERGY STAR® score for multifamily housing, the Source Energy-Use Intensity, the EPA Water Score and Water-Use Intensity and the associated dates of the data. In 2019, Fannie Mae began publishing ongoing monthly energy and water metrics for Green MBS on [DUS Disclose](#).

Impact Reporting

Investors can also access the environmental impact per CUSIP for Green MBS and Green REMICs on our [Fannie Mae's Mission & Impact webpage](#). These data fields include:

- Annual projected energy efficiency (kBtu).
- Annual projected water savings (gallons).
- Annual projected CO2eq emissions savings (MT).



Collateral Overview⁽¹⁾

| | |
|--|---------------|
| Aggregate Cut-off Date Principal Balance: | \$879,025,853 |
| Number of Mortgage Loans: | 32 |
| Number of Underlying Pools: | 32 |
| Number of Mortgaged Properties: | 32 |
| Average Cut-off Date Balance per Mortgage Pool: | \$27,469,558 |
| Weighted Average Mortgage Rate: | 2.839% |
| Weighted Average Pass-through Rate: | 1.376% |
| Weighted Average Original Term to Maturity (months): | 120 |
| Weighted Average Remaining Term to Maturity (months): | 115 |
| Weighted Average Seasoning (months): | 5 |
| Weighted Average Remaining Yield Maintenance (months) ⁽²⁾: | 108 |

- (1) The Collateral consists of 32 Fannie Mae multifamily MBS pools containing 32 loans secured by 32 mortgaged real properties. All loans underlying the pools are monthly-pay, fixed-rate multifamily mortgages.
- (2) Remaining Yield Maintenance Term (months) is calculated from the end of the month of the Cut-off Date to the Prepayment Premium End Date and would be one month longer if calculated from the beginning of the month of the Cut-off Date to the Prepayment Premium End Date.

More Information regarding the DUS MBS program can be found on Fannie Mae's website at:
<https://www.fanniemae.com/resources/file/mbs/pdf/mbsenger-0520.pdf>





Collateral Stratification

Underlying Securities by Cut-off Date Principal Balance

| Cut-off Date Principal Balance (\$) | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|-------------------------------------|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| \$5,506,000 to \$9,999,999 | 8 | 52,680,853 | 5.99 | 2.858 | 1.398 | 120 | 115 | 5 | 108 |
| \$10,000,000 to \$19,999,999 | 9 | 136,951,000 | 15.58 | 2.806 | 1.381 | 120 | 115 | 5 | 108 |
| \$20,000,000 to \$29,999,999 | 2 | 58,890,000 | 6.70 | 2.830 | 1.321 | 120 | 116 | 4 | 109 |
| \$30,000,000 to \$39,999,999 | 5 | 180,498,000 | 20.53 | 2.930 | 1.360 | 120 | 115 | 5 | 108 |
| \$40,000,000 to \$49,999,999 | 4 | 182,588,000 | 20.77 | 2.696 | 1.289 | 120 | 114 | 6 | 107 |
| \$50,000,000 to \$59,999,999 | 1 | 50,032,000 | 5.69 | 3.660 | 1.850 | 120 | 117 | 3 | 110 |
| \$60,000,000 to \$69,999,999 | 1 | 64,330,000 | 7.32 | 2.850 | 1.390 | 120 | 115 | 5 | 108 |
| \$70,000,000 to \$76,800,000 | 2 | 153,056,000 | 17.41 | 2.654 | 1.345 | 120 | 114 | 6 | 107 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |

Ten Largest MBS Pools

| Pool Number | Property Name | City | State | Property Type | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | DSCR ⁽¹⁾ | LTV (%) ⁽²⁾ |
|-------------------|------------------------------|----------------|-------|---------------|-------------------------------------|----------------------|---------------------|------------------------|
| BL8932 | The Crossings of Chino Hills | Chino Hills | CA | Multifamily | 76,800,000 | 8.74 | 2.84 | 60.0 |
| BS0225 | Alexan Rivue | Chula Vista | CA | Multifamily | 76,256,000 | 8.68 | 2.21 | 66.3 |
| BS0253 | Novel Perimeter | Atlanta | GA | Multifamily | 64,330,000 | 7.32 | 1.26 | 70.0 |
| BS1564 | The Station at Gardner Mill | West Jordan | UT | Multifamily | 50,032,000 | 5.69 | 1.25 | 68.9 |
| BS0204 | Alta SoBo Station | Denver | CO | Multifamily | 49,463,000 | 5.63 | 1.28 | 67.2 |
| BL8975 | Bell Shady Grove | Rockville | MD | Multifamily | 49,000,000 | 5.57 | 3.71 | 50.0 |
| BL9528 | Brixton | Salt Lake City | UT | Multifamily | 44,025,000 | 5.01 | 1.26 | 75.0 |
| BS0763 | Parc at Pooler | Pooler | GA | Multifamily | 40,100,000 | 4.56 | 1.29 | 75.0 |
| BS0627 | Sterling at Stonecrest | Smyrna | TN | Multifamily | 39,973,000 | 4.55 | 1.25 | 62.9 |
| BL9893 | Central Park West | St. Louis Park | MN | Multifamily | 39,106,000 | 4.45 | 1.25 | 70.6 |
| Total / WA | | | | | 529,085,000 | 60.19 | 1.85 | 66.1 |

- (1) DSCR calculations are based on the most recent annual amortizing data for the related mortgage loan, except for full term interest only loans which were based on interest-only payments.
(2) LTV values are as of the loan origination data of the related mortgage loan.



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Collateral Stratification

Underlying Securities by Most Recent Annual Debt Service Coverage Ratio⁽¹⁾

| Most Recent Debt Service Coverage Ratio | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|---|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| 1.25 to 1.49 | 19 | 526,703,853 | 59.92 | 2.947 | 1.398 | 120 | 115 | 5 | 108 |
| 1.50 to 1.99 | 2 | 17,280,000 | 1.97 | 3.039 | 1.418 | 120 | 116 | 4 | 109 |
| 2.00 to 2.49 | 5 | 166,535,000 | 18.95 | 2.868 | 1.395 | 120 | 115 | 5 | 108 |
| 2.50 to 2.99 | 3 | 99,746,000 | 11.35 | 2.475 | 1.265 | 120 | 113 | 7 | 106 |
| 3.00 to 3.71 | 3 | 68,761,000 | 7.82 | 2.418 | 1.311 | 120 | 114 | 6 | 107 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |

Minimum Most Recent DSCR 1.25x

Maximum Most Recent Annual DSCR 3.71x

Weighted Average Most Recent Annual DSCR 1.85x

Underlying Securities by Underwritten Loan-to-Value Ratio⁽²⁾

| Underwritten Loan-to-Value Ratio % | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|------------------------------------|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| 50.00 to 59.99 | 6 | 97,957,000 | 11.14 | 2.476 | 1.320 | 120 | 115 | 5 | 108 |
| 60.00 to 64.99 | 9 | 245,422,853 | 27.92 | 2.741 | 1.331 | 120 | 114 | 6 | 107 |
| 65.00 to 69.99 | 6 | 214,686,000 | 24.42 | 3.032 | 1.494 | 120 | 116 | 4 | 109 |
| 70.00 to 74.99 | 5 | 154,411,000 | 17.57 | 2.854 | 1.359 | 120 | 115 | 5 | 108 |
| 75.00 to 80.00 | 6 | 166,549,000 | 18.95 | 2.933 | 1.338 | 120 | 114 | 6 | 107 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |

Minimum Underwritten LTV 50.0%

Maximum Underwritten LTV 80.0%

Weighted Average Underwritten LTV 66.0%

(1) Most Recent Annual DSCR calculations are based on the most recent data using amortizing debt service payments with the exception of the full-term interest-only loans, which are based on interest-only payments.

(2) LTV values are as of the loan origination data of the related mortgage loan.



Collateral Stratification

Underlying Securities by Mortgage Rate

| Mortgage Rate | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|-------------------|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| 2.33 to 2.49 | 2 | 125,800,000 | 14.31 | 2.397 | 1.246 | 120 | 113 | 7 | 106 |
| 2.50 to 2.74 | 7 | 116,542,000 | 13.26 | 2.663 | 1.336 | 120 | 115 | 5 | 108 |
| 2.75 to 2.99 | 16 | 476,083,853 | 54.16 | 2.855 | 1.353 | 120 | 115 | 5 | 108 |
| 3.00 to 3.24 | 5 | 105,062,000 | 11.95 | 3.073 | 1.441 | 120 | 115 | 5 | 108 |
| 3.25 to 3.66 | 2 | 55,538,000 | 6.32 | 3.623 | 1.825 | 120 | 117 | 3 | 110 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |

| | |
|--------------------------------|-------|
| Minimum Mortgage Rate | 2.33% |
| Maximum Mortgage Rate | 3.66% |
| Weighted Average Mortgage Rate | 2.84% |

Underlying Securities by Pass-Through Rate

| Pass-Through Rate | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|-------------------|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| 1.21 to 1.24 | 4 | 151,366,000 | 17.22 | 2.610 | 1.231 | 120 | 114 | 6 | 107 |
| 1.25 to 1.49 | 24 | 633,407,853 | 72.06 | 2.808 | 1.363 | 120 | 115 | 5 | 108 |
| 1.50 to 1.74 | 3 | 44,220,000 | 5.03 | 3.137 | 1.517 | 120 | 114 | 6 | 107 |
| 1.75 to 1.85 | 1 | 50,032,000 | 5.69 | 3.660 | 1.850 | 120 | 117 | 3 | 110 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |

| | |
|------------------------------------|-------|
| Minimum Pass-Through Rate | 1.21% |
| Maximum Pass-Through Rate | 1.85% |
| Weighted Average Pass-Through Rate | 1.38% |



Collateral Stratification

Underlying Securities by Loan Age

| Loan Age | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|---------------------------|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| 3 | 3 | 66,718,000 | 7.59 | 3.537 | 1.754 | 120 | 117 | 3 | 110 |
| 4 | 7 | 169,239,000 | 19.25 | 2.902 | 1.341 | 120 | 116 | 4 | 109 |
| 5 | 11 | 331,001,853 | 37.66 | 2.821 | 1.382 | 120 | 115 | 5 | 108 |
| 6 | 6 | 139,170,000 | 15.83 | 2.719 | 1.329 | 120 | 114 | 6 | 107 |
| 7 | 5 | 172,897,000 | 19.67 | 2.638 | 1.287 | 120 | 113 | 7 | 106 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |
| Minimum Loan Age | | | 3 | | | | | | |
| Maximum Loan Age | | | 7 | | | | | | |
| Weighted Average Loan Age | | | 5 | | | | | | |

Underlying Securities by Remaining Term To Maturity

| Remaining Term To Maturity | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|---|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| 113 | 5 | 172,897,000 | 19.67 | 2.638 | 1.287 | 120 | 113 | 7 | 106 |
| 114 | 6 | 139,170,000 | 15.83 | 2.719 | 1.329 | 120 | 114 | 6 | 107 |
| 115 | 11 | 331,001,853 | 37.66 | 2.821 | 1.382 | 120 | 115 | 5 | 108 |
| 116 | 7 | 169,239,000 | 19.25 | 2.902 | 1.341 | 120 | 116 | 4 | 109 |
| 117 | 3 | 66,718,000 | 7.59 | 3.537 | 1.754 | 120 | 117 | 3 | 110 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |
| Minimum Remaining Term to Maturity | | | 113 | | | | | | |
| Maximum Remaining Term to Maturity | | | 117 | | | | | | |
| Weighted Average Remaining Term to Maturity | | | 115 | | | | | | |



Collateral Stratification

Underlying Securities by Prefix Type ⁽¹⁾

| Prefix Type | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|-------------------|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| HY | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |

Underlying Securities by Property Type

| Property Type | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|-------------------|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| Multifamily | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |

Underlying Securities by Amortization Type

| Amortization Type | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|----------------------|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| Partial IO Balloon | 20 | 535,981,000 | 60.97 | 2.952 | 1.398 | 120 | 115 | 5 | 108 |
| Full Term IO Balloon | 11 | 335,042,000 | 38.12 | 2.659 | 1.339 | 120 | 115 | 5 | 108 |
| Amortizing Balloon | 1 | 8,002,853 | 0.91 | 2.820 | 1.410 | 120 | 115 | 5 | 108 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |

(1) Prefix definitions can be found by visiting Fannie Mae's website at <http://www.fanniemae.com/resources/file/mbs/pdf/pool-prefix-glossary.pdf>



Collateral Stratification

Underlying Securities by Accrual Type

| Accrual Type | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|-------------------|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| Actual/360 | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |

Underlying Securities by State

| Property State | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|-------------------|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| CA | 9 | 257,354,000 | 29.28 | 2.722 | 1.345 | 120 | 114 | 6 | 107 |
| GA | 2 | 104,430,000 | 11.88 | 2.890 | 1.354 | 120 | 115 | 5 | 108 |
| UT | 2 | 94,057,000 | 10.70 | 3.276 | 1.583 | 120 | 115 | 5 | 108 |
| CO | 1 | 49,463,000 | 5.63 | 2.720 | 1.310 | 120 | 115 | 5 | 108 |
| MD | 1 | 49,000,000 | 5.57 | 2.330 | 1.270 | 120 | 114 | 6 | 107 |
| TN | 1 | 39,973,000 | 4.55 | 3.050 | 1.390 | 120 | 116 | 4 | 109 |
| MN | 1 | 39,106,000 | 4.45 | 2.790 | 1.230 | 120 | 114 | 6 | 107 |
| KY | 2 | 38,714,000 | 4.40 | 3.115 | 1.505 | 120 | 114 | 6 | 107 |
| FL | 1 | 38,200,000 | 4.35 | 2.850 | 1.390 | 120 | 115 | 5 | 108 |
| NC | 2 | 34,645,000 | 3.94 | 2.860 | 1.440 | 120 | 114 | 6 | 107 |
| WA | 3 | 30,948,853 | 3.52 | 2.649 | 1.388 | 120 | 115 | 5 | 108 |
| AZ | 1 | 29,680,000 | 3.38 | 2.860 | 1.400 | 120 | 116 | 4 | 109 |
| TX | 1 | 29,210,000 | 3.32 | 2.800 | 1.240 | 120 | 116 | 4 | 109 |
| NY | 1 | 14,500,000 | 1.65 | 2.940 | 1.380 | 120 | 113 | 7 | 106 |
| MI | 1 | 11,180,000 | 1.27 | 3.110 | 1.400 | 120 | 117 | 3 | 110 |
| DC | 1 | 6,250,000 | 0.71 | 2.690 | 1.210 | 120 | 114 | 6 | 107 |
| ID | 1 | 6,215,000 | 0.71 | 2.565 | 1.305 | 120 | 115 | 5 | 108 |
| WI | 1 | 6,100,000 | 0.69 | 2.910 | 1.450 | 120 | 114 | 6 | 107 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |



Collateral Stratification

Underlying Securities by Green Financing Type

| Green Financing Type | Number of Underlying Pools | Cut-off Date Principal Balance (\$) | % of Cut-off Balance | Weighted Average Mortgage Rate (%) | Weighted Average Pass-Through Rate (%) | Weighted Average Original Term to Maturity (Months) | Weighted Average Remaining Term to Maturity (Months) | Weighted Average Loan Age (Months) | Weighted Average Remaining Yield Maintenance (Months) |
|------------------------------|----------------------------|-------------------------------------|----------------------|------------------------------------|--|---|--|------------------------------------|---|
| Green Building Certification | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |
| Total / WA | 32 | 879,025,853 | 100.00 | 2.839 | 1.376 | 120 | 115 | 5 | 108 |



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