



**Fannie Mae™**

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**Fannie Mae GeMS™ Guaranteed REMIC  
Fannie Mae Multifamily REMIC Trust 2020-M8  
Structural and Collateral Term Sheet**

As of March 10, 2020

**Fannie Mae Structured Pass-Through Certificates  
Series 2020-M8, Class A1, A2, A3 & AL Certificates**

**[\$1,181,122,194]**

(Approximate Offered Certificates)

**Credit Suisse**

Lead Manager and Bookrunner

**Mizuho Securities**  
Co-Manager

**Nomura**  
Co-Manager

**Ramirez & Co., Inc.**  
Co-Manager

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**Fannie Mae GeMS™**

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## Deal Structure

Group	Class	Approximate Initial Certificate Balance or Notional Amount	% of Initial Group Certificate Balance	Expected Weighted Average Life (Years) <sup>(5)</sup>	Expected Principal Window (Months) <sup>(5)</sup>	Coupon Type	Pricing Speed
1	A1	[99,260,000]	[10.21%]	[6.46]	[1-115]	[Fixed]	0% CPY
1	A2	[633,125,322]	[65.11%]	[9.87]	[115-119]	[Fixed]	0% CPY
1	A3	[240,000,000]	[24.68%]	[9.90]	[119-119]	[Fixed]	0% CPY
1	X <sup>(1)(4)</sup>	[732,385,322]	N/A	N/A	N/A	WAC IO <sup>(6)</sup>	100% CPY
1	X3 <sup>(2)(4)</sup>	[240,000,000]	N/A	N/A	N/A	WAC IO <sup>(7)</sup>	100% CPY
2	AL	[208,736,872]	[100%]	[14.30]	[1-180]	[Fixed]	0% CPY
2	X2 <sup>(3)(4)</sup>	[208,736,872]	N/A	N/A	N/A	WAC IO <sup>(8)</sup>	100% CPY

<sup>(1)</sup> The Class X Notional Amount is equal to the aggregate principal balance of Classes A1 and A2.

<sup>(2)</sup> The Class X3 Notional Amount is equal to the principal balance of Class A3.

<sup>(3)</sup> The Class X2 Notional Amount is equal to the principal balance of Class AL.

<sup>(4)</sup> Not offered.

<sup>(5)</sup> Calculated at 0 CPY.

<sup>(6)</sup> The Class X Coupon is equal to the positive difference between the weighted average MBS Pass-Thru rate of the Group 1 Collateral Pool for such distribution date less the weighted average of the Class A1 coupon and Class A2 coupon for such distribution date.

<sup>(7)</sup> The Class X3 Coupon is equal to the positive difference between the weighted average MBS Pass-Thru rate of the Group 1 Collateral Pool for such distribution date less the Class A3 coupon for such distribution date.

<sup>(8)</sup> The Class X2 Coupon is equal to the positive difference between the weighted average MBS Pass-Thru rate of the Group 2 Collateral Pool for such distribution date less the Class AL coupon for such distribution date.

## Issue Characteristics – Group 1

- **Lead Manager:** Credit Suisse Securities (USA) LLC
- **Co-Managers:** Mizuho Securities, Nomura and Ramirez & Co., Inc.
- **Issuer:** Federal National Mortgage Association (“Fannie Mae”)
- **Issuing Entity:** Fannie Mae Multifamily REMIC Trust 2020-M8, a trust to be formed by Fannie Mae.
- **Trustee:** Fannie Mae
- **Cut-off Date:** March 1, 2020
- **Settlement Date:** March 30, 2020
- **Distribution Date:** Monthly on the 25<sup>th</sup>, or if such is not a business day, the following business day, commencing April 2020.
- **Accrual:** Each class of certificates 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 “exempt 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 Class X and Class X3 Certificates. \$1,000 for Class A1, Class A2 and Class A3 Certificates, \$1 in excess thereof.

### Issue Characteristics – Group 1 (cont.)

- **Settlement Terms:** Book-Entry except for Class R and Class RL
- **Analytics:** Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc., and Trepp LLC.
- **Bloomberg Ticker:** FNA 2020-M8 <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.

## Issue Characteristics – Group 2

- **Lead Manager:** Credit Suisse Securities (USA) LLC
- **Co-Managers:** Mizuho Securities, Nomura and Ramirez & Co., Inc
- **Issuer:** Federal National Mortgage Association (“Fannie Mae”)
- **Issuing Entity:** Fannie Mae Multifamily REMIC Trust 2020-M8, a trust to be formed by Fannie Mae.
- **Trustee:** Fannie Mae
- **Cut-off Date:** March 1, 2020
- **Settlement Date:** March 30, 2020
- **Distribution Date:** Monthly on the 25<sup>th</sup>, or if such is not a business day, the following business day, commencing April 2020.
- **Accrual:** Each class of certificates 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 “exempt securities” under the Securities Exchange Act of 1934.
- **Offered Certificates:** The Class AL Certificates
- **Optional Termination:** None
- **Minimum Denominations:** \$100,000 for Class X2 Certificates. \$1,000 for Class AL Certificates, \$1 in excess thereof.



## Issue Characteristics – Group 2 (cont.)

- **Settlement Terms:** Book-Entry except for Class R and Class RL
- **Analytics:** Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc., and Trepp LLC.
- **Bloomberg Ticker:** FNA 2020-M8 <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.

## Structural Overview – Group 1

- **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 Group 1 MBS pools.
  
- **Priority of Principal:** The Group 1 Principal Distribution Amount for any Distribution Date will be allocated to Class A1, Class A2 and Class A3, in that order, until retired.
  
- **Prepayment Premiums Distribution:** On each Distribution Date, we will pay any prepayment premiums that are included in the Group 1 MBS distributions on that date to the A1, A2, X, A3 and X3 Classes as follows:
  - to the A1 Class, an amount equal to 30% of the Group 1 prepayment premiums for that date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Group 1 Principal Distribution Amount for that date;
  - to the A2 Class, an amount equal to 30% of the Group 1 prepayment premiums for that date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Group 1 Principal Distribution Amount for that date;
  - to the X Class, an amount equal to 70% of the Group 1 prepayment premiums for that date multiplied by the percentage equivalent of a fraction, the numerator of which is the aggregate principal payable to the A1 and A2 Classes on that date and the denominator of which is the Group 1 Principal Distribution Amount for that date;

- to the A3 Class, an amount equal to 30% of the Group 1 prepayment premiums for that date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Group 1 Principal Distribution Amount for that date; and
  - to the X3 Class, an amount equal to 70% of the Group 1 prepayment premiums for that 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 Group 1 Principal Distribution Amount for that date.
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- **Call Protection:** All [85] Group 1 underlying loans (representing 100% of the Group 1 collateral pool) provide for a Remaining Yield Maintenance Term. The Group 1 collateral pool has a weighted average Remaining Yield Maintenance Term of approximately [112]<sup>(1)</sup> months.
  - **Guarantee:** All underlying Group 1 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 Group 1 underlying mortgage loans.

<sup>(1)</sup> 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.

## Structural Overview – Group 2

- **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 related Group 2 MBS pools.
- **Priority of Principal:** The Group 2 Principal Distribution Amount for any Distribution Date will be allocated to Class AL until retired.
- **Prepayment Premiums Distribution:** On each Distribution Date, we will pay any prepayment premiums that are included in the Group 2 MBS distributions on that date to the AL and X2 Classes as follows:
  - to the AL Class, an amount equal to 30% of the Group 2 prepayment premiums for that date;
  - to the X2 Class, an amount equal to 70% of the Group 2 prepayment premiums for that date;
- **Call Protection:** All [19] Group 2 underlying loans (representing 100% of the Group 2 collateral pool) provide for a Remaining Yield Maintenance Term. The Group 2 collateral pool has a weighted average Remaining Yield Maintenance Term of approximately [171]<sup>(1)</sup> months.
- **Guarantee:** All underlying Group 2 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 Group 2 underlying mortgage loans.

<sup>(1)</sup> 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.

## Collateral Overview – Group 1

• <b>Aggregate Cut-off Date Balance:</b>	<b>[\$972,385,322]</b>
• <b>Number of Mortgage Loans:</b>	<b>[85]</b>
• <b>Number of Underlying Pools:</b>	<b>[85]</b>
• <b>Number of Underlying Properties</b>	<b>[88]</b>
• <b>Average Cut-off Date Balance per Mortgage Loan:</b>	<b>[\$11,439,827]</b>
• <b>Weighted Average Mortgage Rate:</b>	<b>[3.681%]</b>
• <b>Weighted Average MBS Pass-Through Rate:</b>	<b>[2.408%]</b>
• <b>Weighted Average Original Term to Maturity (months):</b>	<b>[120]</b>
• <b>Weighted Average Remaining Term to Maturity (months):</b>	<b>[119]</b>
• <b>Weighted Average Seasoning (months):</b>	<b>[1]</b>
• <b>Weighted Average Remaining Yield Maintenance Term (months)<sup>(1)</sup>:</b>	<b>[112]</b>
• <b>Weighted Average Remaining Interest Only Term (months)<sup>(2)</sup>:</b>	<b>[60]</b>

<sup>(1)</sup> 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.

<sup>(2)</sup> Weighted Average Remaining Interest Only Term (months) excludes all pools that do not contain Interest Only Terms from the calculation.

More information regarding the DUS MBS program can be found on Fannie Mae's website at:  
[http://www.fanniemae.com/resources/file/mbs/pdf/mbsenger\\_060818.pdf](http://www.fanniemae.com/resources/file/mbs/pdf/mbsenger_060818.pdf)

## Collateral Overview – Group 2

• <b>Aggregate Cut-off Date Balance:</b>	<b>[\$208,736,873]</b>
• <b>Number of Mortgage Loans:</b>	<b>[19]</b>
• <b>Number of Underlying Pools:</b>	<b>[19]</b>
• <b>Number of Underlying Properties:</b>	<b>[19]</b>
• <b>Average Cut-off Date Balance per Mortgage Loan:</b>	<b>[\$10,986,151]</b>
• <b>Weighted Average Mortgage Rate:</b>	<b>[3.952%]</b>
• <b>Weighted Average MBS Pass-Through Rate:</b>	<b>[2.721%]</b>
• <b>Weighted Average Original Term to Maturity (months):</b>	<b>[180]</b>
• <b>Weighted Average Remaining Term to Maturity (months):</b>	<b>[178]</b>
• <b>Weighted Average Seasoning (months):</b>	<b>[2]</b>
• <b>Weighted Average Remaining Yield Maintenance Term (months)<sup>(1)</sup>:</b>	<b>[171]</b>
• <b>Weighted Average Remaining Interest Only Term (months)<sup>(2)</sup>:</b>	<b>[99]</b>

<sup>(1)</sup> 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.

<sup>(2)</sup> Weighted Average Remaining Interest Only Term (months) excludes all pools that do not contain Interest Only Terms from the calculation.

More information regarding the DUS MBS program can be found on Fannie Mae's website at:  
[http://www.fanniemae.com/resources/file/mbs/pdf/mbsenger\\_060818.pdf](http://www.fanniemae.com/resources/file/mbs/pdf/mbsenger_060818.pdf)

### Collateral Stratification – Group 1

Underlying Securities by State									
State	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
IN	7	\$ 137,560,000	14.15%	3.575%	2.405%	120	119	1	112
GA	8	131,981,000	13.57%	3.498%	2.347%	120	119	1	112
TN	7	114,137,000	11.74%	3.692%	2.349%	120	119	1	112
MD	2	98,583,464	10.14%	3.725%	2.476%	121	119	2	112
CA	9	87,129,744	8.96%	3.740%	2.451%	120	118	2	111
SC	3	58,281,000	5.99%	3.444%	2.285%	120	119	1	112
TX	7	57,101,346	5.87%	3.796%	2.310%	120	119	2	111
DE	1	36,750,000	3.78%	3.430%	2.340%	120	119	1	112
VA	2	32,250,000	3.32%	3.408%	2.443%	120	118	2	111
MT	2	29,913,580	3.08%	3.938%	2.394%	120	119	1	112
FL	3	28,264,000	2.91%	3.782%	2.511%	120	119	1	112
WA	4	24,473,948	2.52%	3.878%	2.525%	120	118	2	111
NY	5	20,433,246	2.10%	4.052%	2.592%	120	119	1	112
AZ	3	20,168,882	2.07%	3.565%	2.333%	120	119	1	112
OH	3	16,512,000	1.70%	4.150%	2.517%	120	119	1	112
IL	2	13,845,764	1.42%	3.958%	2.467%	120	119	1	112
MS	1	12,772,000	1.31%	3.980%	2.450%	120	119	1	112
LA	1	9,829,000	1.01%	3.990%	2.460%	120	118	2	111
PA	1	9,500,000	0.98%	3.830%	2.400%	120	119	1	112
NJ	9	7,842,672	0.81%	4.263%	2.863%	120	118	2	111
NC	1	7,000,000	0.72%	4.015%	2.675%	120	118	2	111
MN	1	6,975,000	0.72%	3.980%	2.650%	120	118	2	111
UT	1	6,347,623	0.65%	4.310%	2.480%	120	118	2	111
OR	2	4,734,054	0.49%	3.682%	2.413%	120	119	1	112
<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>

Underlying Securities by Fannie Mae MBS Prefix*									
MBS Prefix	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
HY	83	\$ 960,774,513	98.81%	3.664%	2.402%	120	119	1	112
H2	2	11,610,809	1.19%	5.073%	2.918%	124	118	6	111
<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>

\*Prefix definitions can be found by visiting Fannie Mae's website at:

<http://www.fanniemae.com/resources/file/mbs/pdf/pool-prefix-glossary.pdf>

Underlying Securities by Current Amortization Type									
Amortization Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
Interest Only/Amortizing/Balloon	52	\$ 743,356,000	76.45%	3.667%	2.388%	120	119	1	112
Interest Only/Balloon	11	141,416,000	14.54%	3.564%	2.442%	120	118	2	111
Amortizing/Balloon	22	87,613,322	9.01%	3.993%	2.523%	121	118	2	111
<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>

<sup>(1)</sup> 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.

Underlying Securities by Original Term To Maturity									
Original Term to Maturity (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
117	1	\$ 2,843,346	0.29%	5.300%	2.820%	117	116	1	109
120	83	960,774,513	98.81%	3.664%	2.402%	120	119	1	112
126	1	8,767,464	0.90%	5.000%	2.950%	126	119	7	112
<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>

Underlying Securities by Remaining Term To Maturity									
Remaining Term to Maturity Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
115 to 118	32	\$ 222,995,129	22.93%	3.847%	2.475%	120	118	2	111
119 to 120	53	\$ 749,390,193	77.07%	3.632%	2.388%	120	119	1	112
<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>

Underlying Securities by Loan Age									
Loan Age Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
0 to 3	82	\$ 940,534,859	96.72%	3.668%	2.410%	120	119	1	112
4 to 7	3	\$ 31,850,464	3.28%	4.083%	2.355%	122	117	5	110
<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>

Underlying Securities by Property Type									
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
Multifamily	79	\$ 899,530,321	92.51%	3.676%	2.397%	120	119	1	112
Dedicated Student	3	\$ 38,057,623	3.91%	3.926%	2.506%	120	119	1	112
Manufactured Housing	3	\$ 34,797,379	3.58%	3.540%	2.573%	120	118	2	111
<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>

Underlying Securities by Loan Note Rate									
Loan Note Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
3.150% to 3.499%	17	\$ 295,172,882	30.36%	3.399%	2.319%	120	119	1	112
3.500% to 3.999%	34	534,850,037	55.00%	3.693%	2.412%	120	119	1	112
4.000% to 4.499%	31	127,902,595	13.15%	4.134%	2.543%	120	118	2	111
4.500% to 4.999%	1	2,849,000	0.29%	4.700%	2.640%	120	119	1	112
5.000% to 5.300%	2	11,610,809	1.19%	5.073%	2.918%	124	118	6	111
<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>

Maximum Loan Note Rate: 5.300%  
 Minimum Loan Note Rate: 3.150%  
 Weighted Average Loan Note Rate: 3.681%

<sup>(1)</sup> 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.



Underlying Securities by Pass-Through Rate										
Pass Through Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months) <sup>(1)</sup>	
2.095% to 2.499%	44	\$ 783,202,450	80.54%	3.610%	2.361%	120	119	1	112	
2.500% to 2.950%	41	189,182,872	19.46%	3.974%	2.604%	120	118	2	111	
<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>	

Maximum Pass Through Rate: 2.950%  
 Minimum Pass Through Rate: 2.095%  
 Weighted Average Pass Through Rate: 2.408%

Underlying Securities by At Issuance LTV <sup>(3)</sup>										
At Issuance LTV <sup>(3)</sup> Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months) <sup>(1)</sup>	
10.600% to 49.999%	6	\$ 48,792,379	5.02%	3.472%	2.486%	120	118	2	111	
50.000% to 59.999%	5	34,843,882	3.58%	3.363%	2.342%	120	118	2	111	
60.000% to 69.999%	28	379,164,239	38.99%	3.667%	2.415%	120	119	1	112	
70.000% to 80.000%	46	509,584,823	52.41%	3.733%	2.400%	120	119	1	112	
<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>	

Maximum At Issuance LTV<sup>(3)</sup>: 80.00%  
 Minimum At Issuance LTV<sup>(3)</sup>: 10.60%  
 Weighted Average At Issuance LTV<sup>(3)</sup>: 68.53%

Underlying Securities by Most Recent DSCR <sup>(2)</sup>										
Most Recent DSCR <sup>(2)</sup> Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months) <sup>(1)</sup>	
1.210x to 1.500x	66	\$ 753,050,062	77.44%	3.714%	2.404%	120	119	1	112	
1.501x to 2.000x	8	115,797,882	11.91%	3.641%	2.393%	120	119	1	112	
2.001x to 2.500x	4	48,250,000	4.96%	3.517%	2.421%	120	119	1	112	
2.501x to 3.000x	4	27,295,000	2.81%	3.539%	2.462%	120	118	2	111	
3.001x to 3.400x	2	25,500,000	2.62%	3.354%	2.467%	120	118	2	111	
= 6.260x	1	2,492,379	0.26%	3.690%	2.780%	120	118	2	111	
<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>	

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> LTV values are as of the loan origination of the related mortgage loan.

Underlying Securities by Cut-off Date Principal Balance										
Cut-off Date	Principal Balance	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Deal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
\$ 615,278 to \$ 4,999,999		29	\$ 64,940,088	6.68%	4.105%	2.621%	120	119	1	112
\$ 5,000,000 to \$ 9,999,999		24	178,498,824	18.36%	3.941%	2.491%	120	118	2	111
\$ 10,000,000 to \$ 14,999,999		12	145,504,410	14.96%	3.553%	2.361%	120	119	1	112
\$ 15,000,000 to \$ 19,999,999		5	84,748,000	8.72%	3.687%	2.355%	120	118	2	111
\$ 20,000,000 to \$ 24,999,999		5	113,885,000	11.71%	3.528%	2.391%	120	118	2	111
\$ 25,000,000 to \$ 29,999,999		4	104,975,000	10.80%	3.615%	2.392%	120	119	1	112
\$ 30,000,000 to \$ 39,999,999		3	109,485,000	11.26%	3.498%	2.308%	120	119	1	112
\$ 40,000,000 to \$ 49,999,999		2	80,533,000	8.28%	3.630%	2.350%	120	119	1	112
= \$ 89,816,000		1	89,816,000	9.24%	3.600%	2.430%	120	119	1	112

<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>
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At Issuance LTV <sup>(3)</sup> and Most Recent DSCR <sup>(2)</sup> by Property Type											
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average At Issuance LTV <sup>(3)</sup>	Weighted Average Most Recent DSCR <sup>(2)</sup>	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
Multifamily	79	\$ 899,530,321	92.51%	69.10%	1.47x	3.676%	2.397%	120	119	1	112
Dedicated Student	3	\$ 38,057,623	3.91%	66.98%	1.35x	3.926%	2.506%	120	119	1	112
Manufactured Housing	3	\$ 34,797,379	3.58%	55.30%	2.57x	3.540%	2.573%	120	118	2	111

<b>Total / WA</b>	<b>85</b>	<b>\$ 972,385,322</b>	<b>100.00%</b>	<b>68.53%</b>	<b>1.51x</b>	<b>3.681%</b>	<b>2.408%</b>	<b>120</b>	<b>119</b>	<b>1</b>	<b>112</b>
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Top 10 Loan Information										
Pool Number	Name	Address	City	State	Zip	Loan Originator	Cut-Off Balance	% of Cut-off Principal Balance	Most Recent DSCR <sup>(2)</sup>	At Issuance LTV <sup>(3)</sup>
BL5597	Inigos Crossing	5405 Tuckerman Lane	North Bethesda	MD	20852	Berkadia Commercial Mortgage LLC	\$ 89,816,000	9.24%	1.25x	79.90%
BL5775	Helios Apartments	2470 Cheshire Bridge Road NE	Atlanta	GA	30324	Newmark Knight Frank	40,371,000	4.15%	1.82x	60.70%
BL5218	Hamilton Station Apartments	100 HAMILTON STATION CROSSING	LEBANON	TN	37087	PNC Bank, National Association	40,162,000	4.13%	1.26x	74.70%
BL5187	Springfield Apartments	3726 Manson Pike	Murfreesboro	TN	37129	Newmark Knight Frank	39,000,000	4.01%	1.26x	67.20%
BL5416	Whitney Apartments	7120 Society Drive	Claymont	DE	19703	Capital One, National Association	36,750,000	3.78%	1.45x	70.00%
BL5217	Revere at Tega Cay	260 North Revere Cove	TEGA CAY	SC	29708	PNC Bank, National Association	33,735,000	3.47%	1.26x	71.70%
BL5494	Settlers Run Apartments	3200 Prairie View Trl	Danville	IN	46122	Newmark Knight Frank	28,764,000	2.96%	1.26x	75.00%
BL5429	College Park at Midtown	1756 NW 3rd Avenue	Gainesville	FL	32603	NorthMarq Capital Finance, L.L.C.	26,075,000	2.68%	1.37x	64.60%
BL5485	Avon Creek Apartments	291 Great Lakes Cir W	Avon	IN	46123	Newmark Knight Frank	25,130,000	2.58%	1.26x	74.80%
BL5491	Saratoga Crossing Apartments	4200 Stillwater Blvd	Plainfield	IN	46168	Newmark Knight Frank	25,006,000	2.57%	1.25x	75.00%

<b>Total / WA</b>							<b>\$ 384,809,000</b>	<b>39.57%</b>	<b>1.34x</b>	<b>72.34%</b>
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<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> LTV values are as of the loan origination of the related mortgage loan.

Underlying Securities Most Recent DSCR <sup>(1)</sup> and At Issuance LTV <sup>(2)</sup>							
Pool Number	CUSIP	Most Recent DSCR <sup>(1)</sup>	At Issuance LTV <sup>(2)</sup>	Pool Number	CUSIP	Most Recent DSCR <sup>(1)</sup>	At Issuance LTV <sup>(2)</sup>
BL5597	3140HXGF1	1.25x	79.90%	BL5563	3140HXFD7	1.40x	65.00%
BL5775	3140HXMZ0	1.82x	60.70%	BL5636	3140HXHN3	1.41x	68.60%
BL5218	3140HWYQ9	1.26x	74.70%	BL5579	3140HXFV7	1.33x	61.70%
BL5187	3140HWXR8	1.26x	67.20%	BL5504	3140HXDJ6	1.27x	62.80%
BL5416	3140HXAS9	1.45x	70.00%	BL5803	3140HXNV8	1.45x	75.00%
BL5217	3140HWYP1	1.26x	71.70%	BL5488	3140HXC24	1.30x	74.10%
BL5494	3140HXC81	1.26x	75.00%	BL5421	3140HXA X8	2.77x	48.80%
BL5429	3140HXA75	1.37x	64.60%	BL4417	3140HV4B7	2.98x	55.00%
BL5485	3140HXCX6	1.26x	74.80%	BL5727	3140HXLH1	1.26x	70.60%
BL5491	3140HXC57	1.25x	75.00%	BL5554	3140HXE48	1.32x	70.00%
BL5390	3140HW7C0	1.21x	62.00%	BL5808	3140HXN22	1.25x	74.10%
BL5493	3140HXC73	1.29x	75.00%	BL5582	3140HXYF1	1.39x	75.00%
BL5139	3140HWV90	3.31x	41.20%	BL5805	3140HXNX4	1.56x	75.00%
BL5560	3140HXFA3	1.54x	65.00%	BL5730	3140HXLL2	1.26x	70.90%
BL5094	3140HWUU4	2.01x	60.70%	BL5813	3140HXN71	1.25x	66.30%
BL5786	3140HXNC0	1.30x	72.50%	BL5804	3140HXNW6	1.45x	73.40%
BL5558	3140HXE89	1.50x	65.00%	BL5584	3140HXF21	1.45x	75.00%
BL4415	3140HV3Z5	1.28x	73.00%	BL5616	3140HXG20	2.51x	30.60%
BL5564	3140HXFE5	1.43x	65.00%	BL5729	3140HXLK4	1.26x	72.00%
BL5548	3140HXEW6	1.46x	65.00%	BL5868	3140HXQW3	2.48x	54.90%
BL5225	3140HWYX4	1.40x	65.00%	BL5341	3140HW5B4	1.46x	74.60%
BL5559	3140HXE97	1.49x	65.00%	BL5757	3140HXXMF4	1.27x	75.00%
BL5298	3140HW3G5	2.34x	65.00%	BL5088	3140HWUN0	1.31x	69.90%
BL5205	3140HWYB2	1.52x	65.80%	BL5463	3140HXB90	3.10x	44.20%
BL5247	3140HWZM7	1.28x	80.00%	BL5635	3140HXHM5	6.26x	10.60%
BL5664	3140HXJJO	1.26x	72.60%	BL5304	3140HW3N0	1.59x	51.30%
BL5877	3140HXQ78	1.72x	50.00%	BL5245	3140HWZK1	1.46x	75.00%
BL5709	3140HXKX7	1.60x	65.00%	BL5653	3140HXH78	1.28x	70.20%
BL5824	3140HXPJ3	1.40x	75.00%	BL5208	3140HWYE6	1.39x	80.00%
BL5537	3140HXEK2	2.81x	55.00%	BL5498	3140HXDC1	1.25x	71.00%
BL5755	3140HXMD9	2.34x	47.50%	BL5222	3140HWYU0	1.36x	75.00%
BL5561	3140HXFB1	1.46x	65.00%	BL5823	3140HXPH7	1.27x	74.10%
BL5025	3140HWSP8	1.43x	75.00%	BL5760	3140HXMJ6	1.25x	79.30%
BL5696	3140HXKJ8	1.35x	74.60%	BL5889	3140HXRK8	1.30x	70.90%
BL5516	3140HXDW7	1.35x	62.10%	BL5408	3140HXA J9	1.28x	79.90%
BL5129	3140HWVX7	1.29x	80.00%	BL5749	3140HXL73	1.25x	72.30%
BL5550	3140HXEY2	1.59x	65.00%	BL5486	3140HXC Y4	1.25x	75.00%
BL3379	3140HUXH4	1.25x	69.10%	BL5759	3140HXXMH0	1.25x	75.40%
BL5124	3140HWVS8	1.38x	80.00%	BL5480	3140HXC S7	1.25x	69.80%
BL5562	3140HXFC9	1.43x	65.00%	BL5501	3140HXDF4	1.25x	78.70%
BL5131	3140HWVZ2	1.29x	80.00%	BL5750	3140HXL81	1.25x	69.20%
BL5380	3140HW6S6	1.31x	80.00%	BL5489	3140HXC32	1.25x	79.60%
BL5466	3140HXCC2	1.26x	64.50%				

<sup>(1)</sup> 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.

<sup>(2)</sup> LTV values are as of the loan origination of the related mortgage loan.

Pool specific information can be found by visiting Fannie Mae's website at:  
<http://fapt.efanniemae.com/MFSecuritiesLocator/jsp/general/welcome.jsp>



## Collateral Stratification – Group 2

Underlying Securities by State									
State	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
NC	4	\$ 96,700,000	46.33%	3.930%	2.700%	180	179	1	172
FL	2	36,668,000	17.57%	3.947%	2.704%	180	178	2	171
NV	1	31,432,000	15.06%	3.930%	2.700%	180	179	1	172
NE	1	19,290,000	9.24%	3.780%	2.520%	180	180	0	173
TX	3	10,257,898	4.91%	4.192%	2.980%	180	174	6	167
CA	4	7,933,981	3.80%	4.281%	2.828%	180	176	4	169
ID	1	2,085,000	1.00%	4.070%	3.120%	180	173	7	166
NJ	1	1,769,264	0.85%	3.960%	3.240%	180	173	7	166
UT	1	1,444,559	0.69%	4.300%	3.480%	180	172	8	165
IL	1	1,156,171	0.55%	4.370%	3.420%	180	171	9	164
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>

Underlying Securities by Fannie Mae MBS Prefix*									
MBS Prefix	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
HY	19	\$ 208,736,873	100.00%	3.952%	2.721%	180	178	2	171
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>

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

Underlying Securities by Current Amortization Type									
Amortization Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
Interest Only/Amortizing/Balloon	11	\$ 178,062,000	85.30%	3.943%	2.714%	180	179	1	172
Interest Only/Balloon	1	19,290,000	9.24%	3.780%	2.520%	180	180	0	173
Amortizing/Balloon	7	11,384,873	5.45%	4.382%	3.165%	180	174	6	167
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>

Underlying Securities by Original Term To Maturity									
Original Term to Maturity (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
180	19	\$ 208,736,873	100.00%	3.952%	2.721%	180	178	2	171
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>

<sup>(1)</sup> 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.

Underlying Securities by Remaining Term To Maturity									
Remaining Term to Maturity Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
170 to 173	7	\$ 14,717,034	7.05%	4.096%	3.206%	180	172	8	165
174 to 176	3	6,773,594	3.25%	4.249%	2.778%	180	175	5	168
177 to 180	9	187,246,245	89.70%	3.930%	2.681%	180	179	1	172
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>

Underlying Securities by Loan Age									
Loan Age Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
0 to 3	9	\$ 187,246,245	89.70%	3.930%	2.681%	180	179	1	172
4 to 7	7	17,644,511.15	8.45%	4.081%	2.971%	180	174	6	167
8 to 10	3	3,846,116.90	1.84%	4.434%	3.533%	180	171	9	164
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>

Underlying Securities by Property Type									
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
Multifamily	18	\$ 207,053,873	99.19%	3.946%	2.719%	180	178	2	171
Manufactured Housing	1	1,683,000	0.81%	4.680%	2.930%	180	176	4	169
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>

Underlying Securities by Loan Note Rate									
Loan Note Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months) <sup>(1)</sup>
3.780% to 3.999%	9	\$ 187,738,264	89.94%	3.914%	2.696%	180	179	1	172
4.000% to 4.499%	7	14,828,977	7.10%	4.126%	2.907%	180	175	5	168
4.500% to 4.710%	3	6,169,632	2.96%	4.690%	3.038%	180	175	5	168
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>

Maximum Loan Note Rate: 4.710%  
 Minimum Loan Note Rate: 3.780%  
 Weighted Average Loan Note Rate: 3.952%

<sup>(1)</sup> 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.

Underlying Securities by Pass-Through Rate										
Pass Through Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months) <sup>(1)</sup>	
2.520% to 2.999%	12	\$ 194,019,839	92.95%	3.941%	2.684%	180	179	1	172	
3.000% to 3.499%	6	\$ 13,471,647	6.45%	4.045%	3.161%	180	173	7	166	
3.500% to 3.700%	1	1,245,387	0.60%	4.650%	3.700%	180	170	10	163	
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>	

Maximum Pass Through Rate: 3.700%  
 Minimum Pass Through Rate: 2.520%  
 Weighted Average Pass Through Rate: 2.721%

Underlying Securities by At Issuance LTV <sup>(3)</sup>										
At Issuance LTV <sup>(3)</sup> Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months) <sup>(1)</sup>	
28.000% to 49.999%	1	\$ 1,240,594	0.59%	4.160%	2.690%	180	176	4	169	
50.000% to 59.999%	3	55,383,000	26.53%	3.936%	2.689%	180	179	1	172	
60.000% to 69.999%	9	136,233,239	65.27%	3.935%	2.699%	180	179	1	172	
70.000% to 79.900%	6	15,880,040	7.61%	4.133%	3.020%	180	173	7	166	
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>	

Maximum At Issuance LTV<sup>(3)</sup>: 79.90%  
 Minimum At Issuance LTV<sup>(3)</sup>: 28.00%  
 Weighted Average At Issuance LTV<sup>(3)</sup>: 63.60%

Underlying Securities by Most Recent DSCR <sup>(2)</sup>										
Most Recent DSCR <sup>(2)</sup> Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months) <sup>(1)</sup>	
1.250x to 1.500x	16	\$ 186,437,015	89.32%	3.968%	2.737%	180	178	2	171	
1.501x to 2.000x	2	3,009,858	1.44%	4.042%	3.013%	180	174	6	167	
2.001x to 2.200x	1	19,290,000	9.24%	3.780%	2.520%	180	180	0	173	
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>	

Maximum Most Recent DSCR<sup>(2)</sup>: 2.20x  
 Minimum Most Recent DSCR<sup>(2)</sup>: 1.25x  
 Weighted Average Most Recent DSCR<sup>(2)</sup>: 1.35x

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> LTV values are as of the loan origination of the related mortgage loan.

Underlying Securities by Cut-off Date Principal Balance										
Cut-off Date Principal Balance Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Deal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months) <sup>(1)</sup>	
\$ 1,115,670 to \$ 4,999,999	11	\$ 22,767,873	10.91%	4.266%	2.968%	180	175	5	168	
\$ 5,000,000 to \$ 9,999,999	1	5,729,000	2.74%	3.900%	3.000%	180	173	7	166	
\$ 15,000,000 to \$ 19,999,999	1	19,290,000	9.24%	3.780%	2.520%	180	180	0	173	
\$ 20,000,000 to \$ 24,999,999	3	60,780,000	29.12%	3.930%	2.700%	180	179	1	172	
\$ 30,000,000 to \$ 35,920,000	3	100,170,000	47.99%	3.930%	2.700%	180	179	1	172	
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>	

At Issuance LTV <sup>(3)</sup> and Most Recent DSCR <sup>(2)</sup> by Property Type											
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average At Issuance LTV <sup>(3)</sup>	Weighted Average Most Recent DSCR <sup>(2)</sup>	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months) <sup>(1)</sup>
Multifamily	18	\$ 207,053,873	99.19%	63.51%	1.35x	3.946%	2.719%	180	178	2	171
Manufactured Housing	1	\$ 1,683,000	0.81%	75.00%	1.45x	4.680%	2.930%	180	176	4	169
<b>Total / WA</b>	<b>19</b>	<b>\$ 208,736,873</b>	<b>100.00%</b>	<b>63.60%</b>	<b>1.35x</b>	<b>3.952%</b>	<b>2.721%</b>	<b>180</b>	<b>178</b>	<b>2</b>	<b>171</b>

Top 10 Loan Information										
Pool Number	Name	Address	City	State	Zip	Loan Originator	Cut-Off Balance	% of Cut-off Principal Balance	Most Recent DSCR <sup>(2)</sup>	At Issuance LTV <sup>(3)</sup>
BL5520	Colonial Townhouse Apartments	2920 Chapel Hill Rd	Durham	NC	27707	Newmark Knight Frank	\$ 35,920,000	17.21%	1.25x	66.60%
BL5527	Marigot Bay Apartments	4001 N Taggart Cay	Sarasota	FL	34233	Newmark Knight Frank	32,818,000	15.72%	1.25x	66.20%
BL5528	Rancho Del Sol Apartments	4201 W Rochelle Ave	Las Vegas	NV	89103	Newmark Knight Frank	31,432,000	15.06%	1.25x	56.30%
BL5523	Estes Park Apartments	306 Estes Dr. Est.	Carboro	NC	27510	Newmark Knight Frank	20,534,000	9.84%	1.25x	68.70%
BL5529	Royal Park/University Lake Apartments	501 Hwy 54 Bypass	Carboro	NC	27510	Newmark Knight Frank	20,186,000	9.67%	1.25x	55.00%
BL5524	Kingswood Apartments	1105 Hwy 54 Bypass	Chapel Hill	NC	27516	Newmark Knight Frank	20,060,000	9.61%	1.25x	65.30%
BL5861	Wildemess Hills Flats	3055 Crescent Drive	Lincoln	NE	68516	NorthMarq Capital Finance, L.L.C.	19,290,000	9.24%	2.20x	63.20%
BL3656	Standard on the Creek	9900 North Sam Houston Parkway East	Humble	TX	77396	Capital One, National Association	5,729,000	2.74%	1.32x	71.60%
BL3798	Tuscany Villas	3656 North Goldenrod Road	Winter Park	FL	32792	Jones Lang LaSalle Multifamily, LLC.	3,850,000	1.84%	1.29x	72.60%
BL5919	644 N Hobart	644 N Hobart Blvd	Los Angeles	CA	90004	CBRE Multifamily Capital, Inc.	3,765,000	1.80%	1.26x	52.70%
<b>Total / WA</b>							<b>\$ 193,584,000</b>	<b>92.74%</b>	<b>1.35x</b>	<b>63.40%</b>

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> LTV values are as of the loan origination of the related mortgage loan.

<b>Underlying Securities Most Recent DSCR<sup>(1)</sup> and At Issuance LTV<sup>(2)</sup></b>			
<b>Pool Number</b>	<b>CUSIP</b>	<b>Most Recent DSCR<sup>(1)</sup></b>	<b>At Issuance LTV<sup>(2)</sup></b>
BL5520	3140HXD23	1.25x	66.60%
BL5527	3140HXD98	1.25x	66.20%
BL5528	3140HXEA4	1.25x	56.30%
BL5523	3140HXD56	1.25x	68.70%
BL5529	3140HXEB2	1.25x	55.00%
BL5524	3140HXD64	1.25x	65.30%
BL5861	3140HXQP8	2.20x	63.20%
BL3656	3140HVB29	1.32x	71.60%
BL3798	3140HVG3	1.29x	72.60%
BL5919	3140HXSH4	1.26x	52.70%
BL4685	3140HWF31	1.42x	66.30%
BL3745	3140HVET7	1.44x	75.00%
BL3620	3140HVAW4	1.58x	65.00%
BL4933	3140HWPT3	1.45x	75.00%
BL2943	3140HUHV1	1.35x	62.10%
BL3749	3140HVEX8	1.28x	72.20%
BL2558	3140HTZY8	1.25x	79.90%
BL4763	3140HWJH6	1.99x	28.00%
BL2960	3140HUJE7	1.26x	63.60%

<sup>(1)</sup> 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.

<sup>(2)</sup> LTV values are as of the loan origination of the related mortgage loan.

Pool specific information can be found by visiting Fannie Mae's website at:  
<http://fapt.efanniemae.com/MFSecuritiesLocator/jsp/general/welcome.jsp>





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- The performance of the collateral may be correlated due to economic or other factors that may diminish the value of the securities.
- The performance of the collateral and the value of the securities may be largely dependent on the quality of the origination and servicing of the collateral.
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