



Fannie Mae™

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# **Fannie Mae GeMS™ Guaranteed REMIC**

## **Fannie Mae Multifamily REMIC Trust 2019-M18**

### **Structural and Collateral Term Sheet**

**\$1,113,382,292**

(Approximate Offered Certificates)

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### **Fannie Mae Structured Pass-Through Certificates Series 2019-M18, Class A1, A2, A3 and 3A2 Certificates**

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**September 17, 2019**

## **Morgan Stanley**

*Lead Manager & Sole Bookrunner*

**BMO Capital Markets Corp**

*Co-Manager*

**PNC Capital Markets LLC**

*Co-Manager*

**Multi-Bank Securities Inc**

*Co-Manager*

**Fannie Mae GeMS™**

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**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

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<u>Contact Information</u> .....	4
<u>Certificate Structure</u> .....	5
<u>Issue Characteristics – Group 1</u> .....	6
<u>Issue Characteristics – Group 2</u> .....	7
<u>Issue Characteristics – Group 3</u> .....	8
<u>Structural Overview – Group 1</u> .....	9
<u>Structural Overview – Group 2</u> .....	10
<u>Structural Overview – Group 3</u> .....	11
<u>Collateral Overview – Group 1</u> .....	12
<u>Collateral Overview – Group 2</u> .....	13
<u>Collateral Overview – Group 3</u> .....	14
<u>Top 9 Mortgage Pools – Group 1</u> .....	15
<u>Top 10 Mortgage Pools – Group 2</u> .....	15
<u>Top 10 Mortgage Pools – Group 3</u> .....	16
<u>Collateral Stratification – Group 1</u> .....	17
<u>Collateral Stratification – Group 2</u> .....	19
<u>Collateral Stratification – Group 3</u> .....	21

**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

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**Contact Information**

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**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

**Certificate Structure**

**Certificate Structure**

Group	Class	Approximate Initial Certificate Balance or Notional Amount <sup>(1)</sup>	% of Initial Group Aggregate Certificate Balance <sup>(2)</sup>	Expected Weighted Average Life (Years) <sup>(3)</sup>	Expected Principal Window (Months) <sup>(4)</sup>	Coupon Type	Pricing Speed
1	ASQ1 <sup>(5)</sup>	\$28,000,000	17.95%	3.73	1 – 48	Fixed	0 CPY
1	ASQ2 <sup>(5)</sup>	\$127,987,003	82.05%	4.86	48 – 60	Fixed	0 CPY
1	X1 <sup>(5) (6)</sup>	\$155,987,003	N/A	N/A	N/A	WAC IO <sup>(7)</sup>	100 CPY
2	A1	\$51,200,000	6.42%	6.32	1 – 115	Fixed	0 CPY
2	A2	\$551,824,031	69.15%	9.68	115 – 118	Fixed	0 CPY
2	A3	\$195,000,000	24.44%	9.87	118 – 119	Fixed	0 CPY
2	X <sup>(5) (8)</sup>	\$603,024,031	N/A	N/A	N/A	WAC IO <sup>(9)</sup>	100 CPY
2	X3 <sup>(5) (10)</sup>	\$195,000,000	N/A	N/A	N/A	WAC IO <sup>(11)</sup>	100 CPY
3	3A1 <sup>(5)</sup>	\$47,600,000	13.11%	7.76	1 – 137	Fixed	0 CPY
3	3A2	\$315,358,261	86.89%	11.70	137 – 144	Fixed	0 CPY
3	XA <sup>(5) (12)</sup>	\$362,958,261	N/A	N/A	N/A	WAC IO <sup>(13)</sup>	100 CPY

(1) The initial certificate balances and notional amounts are approximate and on the settlement date may vary by up to 5%. Underlying pools 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 pools within these parameters will result in changes to the initial certificate balance or notional amount of each class of certificates 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 at the Pricing Speed.

(5) Class ASQ1, Class ASQ2, Class X1, Class X, Class X3, Class 3A1 and Class XA will not be offered.

(6) The Class X1 notional amount is equal to the aggregate certificate balance of Class ASQ1 and Class ASQ2.

(7) For each Distribution Date, the X1 Class will bear interest during the related interest accrual period at an annual rate equal to the excess, if any, of (x) the weighted average MBS Pass-Through Rate of the Group 1 Collateral Pool over (y) the weighted average of the interest rates of the ASQ1 and ASQ2 Classes, weighted on the basis of their principal balances (before giving effect to payments made on the related Distribution Date).

(8) The Class X notional amount is equal to the aggregate certificate balance of Class A1 and Class A2.

(9) For each Distribution Date, the X Class will bear interest during the related interest accrual period at an annual rate equal to the excess, if any, of (x) the weighted average MBS Pass-Through Rate of the Group 2 Collateral Pool over (y) the weighted average of the interest rates of the A1 and A2 Classes, weighted on the basis of their principal balances (before giving effect to payments made on the related Distribution Date).

(10) The Class X3 notional amount is equal to the certificate balance of Class A3.

(11) For each Distribution Date, the X3 Class will bear interest during the related interest accrual period at an annual rate equal to the excess, if any, of (x) the Weighted Average MBS Pass-Through Rate of the Group 2 Collateral Pool over (y) the interest rate of the A3 Class.

(12) The Class XA notional amount is equal to the aggregate certificate balance of Class 3A1 and Class 3A2.

(13) For each Distribution Date, the XA Class will bear interest during the related interest accrual period at an annual rate equal to the excess, if any, of (x) the weighted average MBS Pass-Through Rate of the Group 3 Collateral Pool over (y) the weighted average of the interest rates of the 3A1 and 3A2 Classes, weighted on the basis of their principal balances (before giving effect to payments made on the related Distribution Date).

**Issue Characteristics – Group 1**

<b>Securities:</b>	\$155,987,003 (approximate) monthly pay, fixed rate and variable-rate, multi-class, commercial mortgage REMIC Pass-Through Certificates (Class ASQ1, Class ASQ2 and Class X1)
<b>Lead Manager &amp; Sole Bookrunner:</b>	Morgan Stanley & Co. LLC
<b>Co- Managers:</b>	BMO Capital Markets Corp, PNC Capital Markets LLC and Multi-Bank Securities Inc.
<b>Issuer:</b>	Federal National Mortgage Association (“Fannie Mae”)
<b>Issuing Entity:</b>	Fannie Mae Multifamily REMIC Trust 2019-M18, a trust to be formed by Fannie Mae
<b>Trustee:</b>	Fannie Mae
<b>Cut-Off Date:</b>	On or about September 1, 2019
<b>Expected Pricing Date:</b>	Week of September 16, 2019
<b>Expected Settle Date:</b>	September 27, 2019
<b>Distribution Dates:</b>	The 25 <sup>th</sup> calendar day of each month, or if such day is not a business day, the following business day, commencing October 2019.
<b>Accrual:</b>	Each class will accrue interest on an 30/360 basis during the preceding calendar month.
<b>ERISA:</b>	It is expected that all Offered Certificates will be ERISA eligible.
<b>Tax Treatment:</b>	Double REMIC Series
<b>Form of Offering:</b>	The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.
<b>Offered Certificates:</b>	Class ASQ1, ASQ2 and X1 are not offered.
<b>Optional Termination:</b>	None
<b>Minimum Denominations:</b>	\$100,000 for Class X1 and \$1,000 for Class ASQ1 and Class ASQ2, \$1 in excess thereof.
<b>Settlement Terms:</b>	Book-Entry except for Classes R and RL
<b>Analytics:</b>	Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc. and Trepp LLC
<b>Bloomberg Ticker:</b>	FNA 2019-M18 <MTGE><GO>
<b>Risk Factors:</b>	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**

<b>Securities:</b>	\$798,024,031 (approximate) monthly pay, fixed rate and variable-rate, multi-class, commercial mortgage REMIC Pass-Through Certificates (Class A1, Class A2, Class A3, Class X and Class X3)
<b>Lead Manager &amp; Sole Bookrunner:</b>	Morgan Stanley & Co. LLC
<b>Co- Managers:</b>	BMO Capital Markets Corp, PNC Capital Markets LLC and Multi-Bank Securities Inc.
<b>Issuer:</b>	Federal National Mortgage Association (“Fannie Mae”)
<b>Issuing Entity:</b>	Fannie Mae Multifamily REMIC Trust 2019-M18, a trust to be formed by Fannie Mae
<b>Trustee:</b>	Fannie Mae
<b>Cut-Off Date:</b>	On or about September 1, 2019
<b>Expected Pricing Date:</b>	Week of September 16, 2019
<b>Expected Settle Date:</b>	September 27, 2019
<b>Distribution Dates:</b>	The 25 <sup>th</sup> calendar day of each month, or if such day is not a business day, the following business day, commencing October 2019.
<b>Accrual:</b>	Each class will accrue interest on an 30/360 basis during the preceding calendar month.
<b>ERISA:</b>	It is expected that all Offered Certificates will be ERISA eligible.
<b>Tax Treatment:</b>	Double REMIC Series
<b>Form of Offering:</b>	The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.
<b>Offered Certificates:</b>	The Class A1, Class A2 and Class A3 Certificates.
<b>Optional Termination:</b>	None
<b>Minimum Denominations:</b>	\$100,000 for Class X and Class X3 and \$1,000 for Class A1, Class A2 and Class A3, \$1 in excess thereof.
<b>Settlement Terms:</b>	Book-Entry except for Classes R and RL
<b>Analytics:</b>	Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc. and Trepp LLC
<b>Bloomberg Ticker:</b>	FNA 2019-M18 <MTGE><GO>
<b>Risk Factors:</b>	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 3**

<b>Securities:</b>	\$362,958,261 (approximate) monthly pay, fixed rate and variable-rate, multi-class, commercial mortgage REMIC Pass-Through Certificates (Class 3A1, Class 3A2 and Class XA)
<b>Lead Manager &amp; Sole Bookrunner:</b>	Morgan Stanley & Co. LLC
<b>Co- Managers:</b>	BMO Capital Markets Corp, PNC Capital Markets LLC and Multi-Bank Securities Inc.
<b>Issuer:</b>	Federal National Mortgage Association (“Fannie Mae”)
<b>Issuing Entity:</b>	Fannie Mae Multifamily REMIC Trust 2019-M18, a trust to be formed by Fannie Mae
<b>Trustee:</b>	Fannie Mae
<b>Cut-Off Date:</b>	On or about September 1, 2019
<b>Expected Pricing Date:</b>	Week of September 16, 2019
<b>Expected Settle Date:</b>	September 27, 2019
<b>Distribution Dates:</b>	The 25 <sup>th</sup> calendar day of each month, or if such day is not a business day, the following business day, commencing October 2019.
<b>Accrual:</b>	Each class will accrue interest on an 30/360 basis during the preceding calendar month.
<b>ERISA:</b>	It is expected that all Offered Certificates will be ERISA eligible.
<b>Tax Treatment:</b>	Double REMIC Series
<b>Form of Offering:</b>	The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.
<b>Offered Certificates:</b>	Class 3A2 Certificates.
<b>Optional Termination:</b>	None
<b>Minimum Denominations:</b>	\$100,000 for Class XA and \$1,000 for Class 3A1 and Class 3A2, \$1 in excess thereof.
<b>Settlement Terms:</b>	Book-Entry except for Classes R and RL
<b>Analytics:</b>	Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc. and Trepp LLC
<b>Bloomberg Ticker:</b>	FNA 2019-M18 <MTGE><GO>
<b>Risk Factors:</b>	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 Pool.
- Distribution of Principal:** The Group 1 Principal Distribution Amount for any Distribution Date will be allocated as follows: scheduled and unscheduled principal payments included in the principal distribution for each Group 1 MBS, on an aggregate basis, sequentially to the ASQ1 and ASQ2 Classes, in that order, until retired.
- Distribution of Prepayment Premiums:** On each Distribution Date, any prepayment premiums that are included in the Group 1 MBS distributions on that date will be paid to the ASQ1, ASQ2, and X1 Classes as follows:
1. To each of the ASQ1 and ASQ2 Classes, an amount equal to 30% of the Group 1 prepayment premiums for that Distribution 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 Distribution Date.
  2. To the X1 Class, an amount equal to 70% of the Group 1 prepayment premiums for that Distribution Date.
- Call Protection:**<sup>(1)(2)</sup> 9 underlying pools (representing 100% of the Group 1 Collateral Pool) provide for a remaining yield maintenance prepayment premium term. The Group 1 Collateral Pool has a weighted average remaining yield maintenance prepayment premium term of 51 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) Remaining prepayment premium term is calculated from the beginning of the month of the Cut-Off Date to the yield maintenance end date/prepayment premium end date and would be one month shorter if calculated from the end of the month of the Cut-Off Date to the yield maintenance end date/prepayment premium end date.

(2) For more detail on call protection, see Collateral Overview – Group 1.

**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 Group 2 MBS Pool.
- Distribution of Principal:** The Group 2 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 the 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 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 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 A2 Class, an amount equal to 30% 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.
  3. To the X Class, an amount equal to 70% 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 A1 Class and 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 the prepayment premiums for the 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 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 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:**<sup>(3)(4)</sup> 72 underlying pools (representing 100% of the Group 2 Collateral Pool) provide for a remaining yield maintenance prepayment premium term. The Group 2 Collateral Pool has a weighted average remaining yield maintenance prepayment premium term of 111 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) Remaining prepayment premium term is calculated from the beginning of the month of the Cut-Off Date to the yield maintenance end date/prepayment premium end date and would be one month shorter if calculated from the end of the month of the Cut-Off Date to the yield maintenance end date/prepayment premium end date.

(2) For more detail on call protection, see Collateral Overview – Group 2.

**Structural Overview – Group 3**

- 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 3 MBS Pool.
- Distribution of Principal:** The Group 3 Principal Distribution Amount for any Distribution Date will be allocated as follows: scheduled and unscheduled principal payments included in the principal distribution for each Group 3 MBS, on an aggregate basis, sequentially to the 3A1 and 3A2 Classes, in that order, until retired.
- Distribution of Prepayment Premiums:** On each Distribution Date, any prepayment premiums that are included in the Group 3 MBS distributions on that date will be paid to the 3A1, 3A2, and XA Classes as follows:
1. To each of the 3A1 and 3A2 Classes, an amount equal to 30% of the Group 3 prepayment premiums for that Distribution 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 3 Principal Distribution Amount for that Distribution Date.
  2. To the XA Class, an amount equal to 70% of the Group 3 prepayment premiums for that Distribution Date.
- Call Protection:**<sup>(1)(2)</sup> 60 underlying pools (representing 100% of the Group 3 Collateral Pool) provide for a remaining yield maintenance prepayment premium term. The Group 3 Collateral Pool has a weighted average remaining yield maintenance prepayment premium term of 134 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) Remaining prepayment premium term is calculated from the beginning of the month of the Cut-Off Date to the yield maintenance end date/prepayment premium end date and would be one month shorter if calculated from the end of the month of the Cut-Off Date to the yield maintenance end date/prepayment premium end date.

(2) For more detail on call protection, see Collateral Overview – Group 3.

**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

**Structural Overview**

**Collateral Overview – Group 1<sup>(1) (2)</sup>**

Aggregate Cut-Off Date Principal Balance:	\$ 155,987,003
Number of Mortgage Pools:	9
Average Cut-Off Date Principal Balance per Mortgage Pool:	\$17,331,889
Number of Mortgaged Properties:	11
Approximate Weighted Average Initial Pass-Through Rate:	3.063%
Weighted Average Mortgage Note Rate:	4.163%
% of Group 1 Secured by 5 Largest Mortgage Pools:	78.64%
% of Group 1 Secured by 9 Largest Mortgage Pools:	100.00%
Weighted Average Original Term to Maturity (months):	107
Weighted Average Remaining Term to Maturity (months):	57
Weighted Average Seasoning (months):	50
Weighted Average Original Amortization Term (months) <sup>(3)</sup> :	360
Weighted Average Remaining Amortization Term (months) <sup>(3)</sup> :	335
Weighted Average Remaining Prepayment Premium Term <sup>(4)</sup> :	51
% of Group 1 Amortizing Balloon:	1.27%
% of Group 1 Interest Only followed by Amortizing Balloon:	37.75%
% of Group 1 Interest Only:	60.98%
% of Group 1 Fully Amortizing:	0.0%

- (1) Unless otherwise indicated, all references to "% of Group 1" in this Term Sheet reflect a percentage of the Group 1 aggregate Cut-Off Date Principal Balance, after application of all payments of principal due during or prior to September 2019.
- (2) The Group 1 Collateral Pool consists of 9 FNMA multifamily MBS pools. All loans underlying the pools are monthly-pay, fixed-rate multifamily mortgages.
- (3) Excludes pools that are interest-only for the entire term.
- (4) Remaining prepayment premium term is calculated from the beginning of the month of the Cut-Off Date to the yield maintenance end date / prepayment premium end date and would be one month shorter if calculated from the end of the month of the Cut-Off Date to the yield maintenance end date / prepayment premium end date.

**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

**Structural Overview**

**Collateral Overview – Group 2<sup>(1) (2)</sup>**

Aggregate Cut-Off Date Principal Balance:	\$798,024,032
Number of Mortgage Pools:	72
Average Cut-Off Date Principal Balance per Mortgage Pool:	\$11,083,667
Number of Mortgaged Properties:	72
Approximate Weighted Average Initial Pass-Through Rate:	3.161%
Weighted Average Mortgage Note Rate:	3.976%
% of Group 2 Secured by 5 Largest Mortgage Pools:	30.13%
% of Group 2 Secured by 10 Largest Mortgage Pools:	49.64%
Weighted Average Original Term to Maturity (months):	121
Weighted Average Remaining Term to Maturity (months):	117
Weighted Average Seasoning (months):	4
Weighted Average Original Amortization Term (months) <sup>(3)</sup> :	360
Weighted Average Remaining Amortization Term (months) <sup>(3)</sup> :	360
Weighted Average Remaining Prepayment Premium Term <sup>(4)</sup> :	111
% of Group 2 Amortizing Balloon:	6.93%
% of Group 2 Interest Only followed by Amortizing Balloon:	52.03%
% of Group 2 Interest Only:	41.04%
% of Group 2 Fully Amortizing:	0.0%

(1) Unless otherwise indicated, all references to "% of Group 2" in this Term Sheet reflect a percentage of the Group 2 aggregate Cut-Off Date Principal Balance, after application of all payments of principal due during or prior to September 2019.

(2) The Group 2 Collateral Pool consists of 72 FNMA multifamily MBS pools. All loans underlying the pools are monthly-pay, fixed-rate multifamily mortgages.

(3) Excludes pools that are interest-only for the entire term.

(4) Remaining prepayment premium term is calculated from the beginning of the month of the Cut-Off Date to the yield maintenance end date / prepayment premium end date and would be one month shorter if calculated from the end of the month of the Cut-Off Date to the yield maintenance end date / prepayment premium end date.

**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

**Structural Overview**

**Collateral Overview – Group 3<sup>(1) (2)</sup>**

Aggregate Cut-Off Date Principal Balance:	\$362,958,261
Number of Mortgage Pools:	60
Average Cut-Off Date Principal Balance per Mortgage Pool:	\$6,049,304
Number of Mortgaged Properties:	60
Approximate Weighted Average Initial Pass-Through Rate:	3.261%
Weighted Average Mortgage Note Rate:	4.287%
% of Group 3 Secured by 5 Largest Mortgage Pools:	32.64%
% of Group 3 Secured by 10 Largest Mortgage Pools:	49.29%
Weighted Average Original Term to Maturity (months):	144
Weighted Average Remaining Term to Maturity (months):	140
Weighted Average Seasoning (months):	4
Weighted Average Original Amortization Term (months) <sup>(3)</sup> :	360
Weighted Average Remaining Amortization Term (months) <sup>(3)</sup> :	359
Weighted Average Remaining Prepayment Premium Term <sup>(4)</sup> :	134
% of Group 3 Amortizing Balloon:	9.66%
% of Group 3 Interest Only followed by Amortizing Balloon:	90.34%
% of Group 3 Interest Only:	0.00%
% of Group 3 Fully Amortizing:	0.00%

- (1) Unless otherwise indicated, all references to “% of Group 3” in this Term Sheet reflect a percentage of the Group 3 aggregate Cut-Off Date Principal Balance, after application of all payments of principal due during or prior to September 2019.
- (2) The Group 3 Collateral Pool consists of 60 FNMA multifamily MBS pools. All loans underlying the pools are monthly-pay, fixed-rate multifamily mortgages.
- (3) Excludes pools that are interest-only for the entire term.
- (4) Remaining prepayment premium term is calculated from the beginning of the month of the Cut-Off Date to the yield maintenance end date / prepayment premium end date and would be one month shorter if calculated from the end of the month of the Cut-Off Date to the yield maintenance end date / prepayment premium end date.

**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)

**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

**Top 10 Mortgage Pools**

**Top 10 Mortgage Pools**

**Top 9 MBS Pools - Group 1**

<i>Loan No.</i>	<i>Pool Number</i>	<i>Property Name</i>	<i>City</i>	<i>State</i>	<i>Property Type</i>	<i>Group 1 Cut-Off Date Principal Balance</i>	<i>Group 1 Cut-Off Date Principal Balance</i>	<i>% of Principal Balance</i>	<i>LTV</i>	<i>Most Recent Annual DSCR<sup>(1)</sup></i>
1	AM6519	Mission at La Villita	Irving	TX	Multifamily	\$31,700,000		20.32%	65.0%	2.13x
2	AM4338	Multiple	Multiple	FL	Manufactured Housing	\$26,898,563		17.24%	71.6%	1.60x
3	AM6507	Pasadena Highlands	Pasadena	CA	Seniors	\$26,500,000		16.99%	42.1%	4.25x
4	BL3257	Courtyard at Miami Lakes	Miami Lakes	FL	Multifamily	\$19,000,000		12.18%	31.8%	3.64x
5	AM6436	501 Towns	Durham	NC	Multifamily	\$18,567,630		11.90%	78.7%	1.65x
6	AM6517	The Croix Townhomes	Henderson	NV	Multifamily	\$17,920,000		11.49%	70.0%	2.14x
7	BL0869	Crystal River Village MHC	Crystal River	FL	Manufactured Housing	\$11,353,000		7.28%	56.1%	1.26x
8	BL2750	Glenwood Ave	Yonkers	NY	Multifamily	\$2,060,000		1.32%	79.7%	1.53x
9	BL1684	Cornerstone Ranch Apartments	Chandler	AZ	Multifamily	\$1,987,810		1.27%	36.3%	1.56x
<b>Total/Weighted Avg.</b>						<b>\$155,987,003</b>		<b>100.00%</b>	<b>59.6%</b>	<b>2.45x</b>

(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 pools, which are based on interest-only payments.

**Top 10 MBS Pools - Group 2**

<i>Loan No.</i>	<i>Pool Number</i>	<i>Property Name</i>	<i>City</i>	<i>State</i>	<i>Property Type</i>	<i>Group 2 Cut-Off Date Principal Balance</i>	<i>Group 2 Cut-Off Date Principal Balance</i>	<i>% of Principal Balance</i>	<i>LTV</i>	<i>Most Recent Annual DSCR<sup>(1)</sup></i>
1	BL1664	Mount Vernon Square	Alexandria	VA	Multifamily	\$71,968,000		9.02%	73.1%	1.26x
2	BL2686	Elevate Apartments	Chicago	IL	Multifamily	\$47,160,000		5.91%	59.4%	1.84x
3	BL2404	Vintage Apartments	Pleasanton	CA	Multifamily	\$42,840,000		5.37%	53.4%	2.07x
4	BL1657	Home Properties of Devon	Devon	PA	Multifamily	\$41,440,000		5.19%	76.4%	1.27x
5	BL3120	Watercrest at Shadow Creek Ranch	Pearland	TX	Seniors	\$37,000,000		4.64%	74.8%	1.31x
6	BL3531	Riverstone Apartments	Arden	NC	Multifamily	\$34,909,000		4.37%	72.3%	1.27x
7	BL2640	Palladio Apartments	Salt Lake City	UT	Multifamily	\$32,636,000		4.09%	63.2%	2.02x
8	AN9973	Woodbridge Oaks	Irvine	CA	Multifamily	\$31,821,000		3.99%	67.3%	1.86x
9	BL2278	Lodge at Kingwood	Kingwood	TX	Multifamily	\$29,709,000		3.72%	70.1%	1.30x
10	AN9970	The Parklands	Irvine	CA	Multifamily	\$26,652,000		3.34%	60.7%	1.86x
<b>Total/Weighted Avg.</b>						<b>\$396,135,000</b>		<b>49.64%</b>	<b>67.4%</b>	<b>1.58x</b>

(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 pools, which are based on interest-only payments.

**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

**Top 10 Mortgage Pools**

**Top 10 MBS Pools - Group 3**

<i>Loan No.</i>	<i>Pool Number</i>	<i>Property Name</i>	<i>City</i>	<i>State</i>	<i>Property Type</i>	<i>Group 3 Cut-Off Date Principal Balance</i>	<i>% of Group 3 Cut-Off Date Principal Balance</i>	<i>LTV</i>	<i>Most Recent Annual DSCR<sup>(1)</sup></i>
1	BL3373	Grandville on Saxon	Orange City	FL	Multifamily	\$39,075,000	10.77%	75.0%	1.32x
2	BL3346	Oaks at Northgate	Durham	NC	Multifamily	\$25,500,000	7.03%	79.2%	1.28x
3	BL2288	Foxchase-Brandywine Apartments	Richmond	VA	Multifamily	\$20,100,000	5.54%	59.6%	1.30x
4	BL2286	Cardinal Forest	Richmond	VA	Multifamily	\$19,821,000	5.46%	61.7%	1.25x
5	BL2156	Carisbrooke Apartments	Manchester	NH	Multifamily	\$13,984,000	3.85%	69.9%	1.25x
6	BL2067	Beech Meadow Apartments	Beech Groove	IN	Multifamily	\$13,750,000	3.79%	75.0%	1.25x
7	BL2589	The Commons at Fort Mill	Fort Mill	SC	Multifamily	\$13,014,000	3.59%	67.5%	1.25x
8	BL2263	The Commons at Waters Edge	Columbus	OH	Multifamily	\$12,000,000	3.31%	75.0%	1.33x
9	BL2118	College Place FSU 2	Tallahassee	FL	Dedicated Student	\$11,945,000	3.29%	67.9%	1.30x
10	BL1498	Huntsville Place	Huntsville	AL	Dedicated Student	\$9,713,000	2.68%	75.0%	1.47x
<b>Total/Weighted Avg.</b>						<b>\$178,902,000</b>	<b>49.29%</b>	<b>71.0%</b>	<b>1.30x</b>

(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 pools, which are based on interest-only payments.



**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

**Collateral Statistics**

**Collateral Stratification – Group 1 <sup>(1)</sup>**

**Cut-Off Date Balance (\$)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
1,987,809 - 5,000,000	2	4,047,810	2.6
5,000,001- 10,000,000	0	0	0.0
10,000,001- 15,000,000	1	11,353,000	7.3
15,000,001- 20,000,000	3	55,487,630	35.6
20,000,001- 25,000,000	0	0	0.0
25,000,001- 30,000,000	2	53,398,563	34.2
30,000,001- 35,000,000	1	31,700,000	20.3
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>
Min: \$1,987,810	Max: \$31,700,000	Average: \$17,331,889	

**Property Type**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Multifamily	6	91,235,440	58.5
Manufactured Housing	2	38,251,563	24.5
Seniors	1	26,500,000	17.0
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>

**Current Mortgage Rate (%)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
3.580 - 3.800	2	50,700,000	32.5
3.801- 4.100	2	44,420,000	28.5
4.101- 4.400	2	20,627,630	13.2
4.401- 4.700	1	11,353,000	7.3
4.701- 5.000	0	0	0.0
5.001- 5.450	2	28,886,373	18.5
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>
Min: 3.580%	Max: 5.450%	Wtd Avg: 4.163%	

**Remaining Term to Maturity (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
48	1	26,898,563	17.2
49	1	1,987,810	1.3
51	1	11,353,000	7.3
57	1	2,060,000	1.3
58	1	19,000,000	12.2
59	1	26,500,000	17.0
60	3	68,187,630	43.7
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>
Min: 48	Max: 60	Wtd Avg: 57	

**Original Term to Maturity (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
55	1	1,987,810	1.3
60	3	32,413,000	20.8
120	5	121,586,193	77.9
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>
Min: 55	Max: 120	Wtd Avg: 107	

**Remaining Prepayment Premium Term (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
42	1	26,898,563	17.2
43	1	1,987,810	1.3
45	1	11,353,000	7.3
51	1	2,060,000	1.3
52	1	19,000,000	12.2
53	1	26,500,000	17.0
54	3	68,187,630	43.7
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>
Min: 42	Max: 54	Wtd Avg: 51	

**Prefix Type**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
HY	5	121,586,193	77.9
HX	3	32,413,000	20.8
H2	1	1,987,810	1.3
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>

**Pass Through Rate (%)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
2.37 - 2.75	1	19,000,000	12.2
2.76 - 3.00	2	19,980,000	12.8
3.01 - 3.25	3	76,767,630	49.2
3.26 - 3.51	3	40,239,373	25.8
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>
Min: 2.370%	Max: 3.510%	Wtd Avg: 3.063%	

**Loan Age (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
2	1	19,000,000	12.2
3	1	2,060,000	1.3
6	1	1,987,810	1.3
9	1	11,353,000	7.3
60	3	68,187,630	43.7
61	1	26,500,000	17.0
72	1	26,898,563	17.2
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>
Min: 2	Max: 72	Wtd Avg: 50	

**Day Count**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Actual/360	9	155,987,003	100.0
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>

(1) Totals may not add to 100% due to rounding.

**Collateral Stratification – Group 1 (Continued)<sup>(1)</sup>**

**Original Amortization Term (Mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Interest Only	4	95,120,000	61.0
360	5	60,867,003	39.0
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>
Non-Zero Min: 360	Max: 360	Non-Zero Wtd Avg:	360

**Remaining Amortization Term (Mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Interest Only	4	95,120,000	61.0
312	1	26,898,563	17.2
348 - 354	2	20,555,440	13.2
360	2	13,413,000	8.6
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>
Non-Zero Min: 312	Max: 360	Non-Zero Wtd Avg:	335

**Origination Date LTV Ratio (%)<sup>(2)</sup>**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
31.8 - 35.0	1	19,000,000	12.2
35.1 - 45.0	2	28,487,810	18.3
45.1 - 55.0	0	0	0.0
55.1 - 65.0	2	43,053,000	27.6
65.1 - 75.0	2	44,818,563	28.7
75.1 - 79.7	2	20,627,630	13.2
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>
Min: 31.8%	Max: 79.7%	Wtd Avg:	59.6%

**Most Recent Annual DSCR<sup>(3)</sup>**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
1.26x	1	11,353,000	7.3
1.27x - 1.75x	4	49,514,003	31.7
1.76x - 2.25x	2	49,620,000	31.8
2.26x - 2.75x	0	0	0.0
2.76x - 4.25x	2	45,500,000	29.2
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>
Min: 1.26x	Max: 4.25x	Wtd Avg:	2.45x

**State**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Florida	3	57,251,563	36.7
Texas	1	31,700,000	20.3
California	1	26,500,000	17.0
North Carolina	1	18,567,630	11.9
Nevada	1	17,920,000	11.5
New York	1	2,060,000	1.3
Arizona	1	1,987,810	1.3
<b>Total:</b>	<b>9</b>	<b>\$155,987,003</b>	<b>100.0%</b>

- (1) Totals may not add to 100% due to rounding.  
 (2) LTV values are as of the loan origination data of the related mortgage loan.  
 (3) DSCR calculations are based on the initial interest rate for the related mortgage loan as per the DSCR Primer at: <http://www.fanniemae.com/resources/file/mbs/pdf/dscrprimer.pdf>

**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

**Collateral Statistics**

**Collateral Stratification – Group 2 <sup>(1)</sup>**

**Cut-Off Date Balance (\$)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
857,829 - 5,000,000	39	123,101,681	15.4
5,000,001- 10,000,000	12	91,709,571	11.5
10,000,001- 20,000,000	7	92,747,780	11.6
20,000,001- 30,000,000	6	150,691,000	18.9
30,000,001- 40,000,000	4	136,366,000	17.1
40,000,001- 50,000,000	3	131,440,000	16.5
50,000,001- 60,000,000	0	0	0.0
60,000,001- 80,000,000	1	71,968,000	9.0
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>
Min: \$857,829	Max: \$71,968,000	Average: \$11,083,667	

**Property Type**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Multifamily	62	692,363,354	86.8
Manufactured Housing	7	29,727,677	3.7
Seniors	2	62,300,000	7.8
Dedicated Student	1	13,633,000	1.7
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>

**Current Mortgage Rate (%)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
3.500 - 3.800	7	181,543,255	22.7
3.801- 4.100	33	481,380,059	60.3
4.101- 4.400	22	104,334,825	13.1
4.401- 4.700	6	15,145,248	1.9
4.701- 5.000	2	6,044,608	0.8
5.001- 5.590	2	9,576,038	1.2
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>
Min: 3.500%	Max: 5.590%	Wtd Avg: 3.976%	

**Remaining Term to Maturity (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
115	4	120,828,372	15.1
116	12	224,545,360	28.1
117	20	176,686,036	22.1
118	22	151,652,281	19.0
119	14	124,311,983	15.6
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>
Min: 115	Max: 119	Wtd Avg: 117	

**Remaining Prepayment Premium Term (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
109	4	120,828,372	15.1
110	12	224,545,360	28.1
111	20	176,686,036	22.1
112	22	151,652,281	19.0
113	14	124,311,983	15.6
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>
Min: 109	Max: 113	Wtd Avg: 111	

**Prefix Type**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
HY	70	788,447,993	98.8
H2	2	9,576,038	1.2
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>

**Pass Through Rate (%)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
2.54 - 2.75	5	88,466,255	11.1
2.76 - 2.90	11	91,085,435	11.4
2.91 - 3.05	17	88,606,151	11.1
3.06 - 3.20	11	165,089,036	20.7
3.21 - 3.35	17	160,507,995	20.1
3.36 - 3.61	11	204,269,161	25.6
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>
Min: 2.540%	Max: 3.610%	Wtd Avg: 3.161%	

**Loan Age (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
1	15	128,907,355	16.2
2	21	146,671,615	18.4
3	20	176,686,036	22.1
4	9	154,898,946	19.4
5	3	116,233,000	14.6
10	4	74,627,080	9.4
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>
Min: 1	Max: 10	Wtd Avg: 4	

(1) Totals may not add to 100% due to rounding.

**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

**Collateral Statistics**

**Collateral Stratification – Group 2 (Continued)<sup>(1)</sup>**

**Original Amortization Term (Mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Interest Only	18	327,518,080	41.0
360	54	470,505,952	59.0
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>
Non- Zero Min: 360	Max: 360	Non-Zero Wtd Avg:	360

**Remaining Amortization Term (Mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Interest Only	18	327,518,080	41.0
356	1	4,980,666	0.6
357	4	22,061,036	2.8
358	4	13,165,126	1.6
359	5	15,062,355	1.9
360	40	415,236,769	52.0
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>
Non- Zero Min: 356	Max: 360	Non-Zero Wtd Avg:	360

**Most Recent Annual DSCR(3)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
1.25x	3	19,214,980	2.4
1.26x - 1.30x	18	251,728,512	31.5
1.31x - 1.35x	12	77,994,302	9.8
1.36x - 1.50x	14	65,686,884	8.2
1.51x - 1.75x	4	45,675,885	5.7
1.76x - 2.00x	6	124,612,080	15.6
2.01x - 2.25x	8	180,031,000	22.6
2.26x - 5.99x	7	33,080,389	4.1
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>
Min: 1.25x	Max: 5.99x	Wtd Avg:	1.72x

**Origination Date LTV Ratio (%) (2)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
16.3 - 35.0	6	28,080,389	3.5
35.1 - 45.0	1	5,000,000	0.6
45.1 - 55.0	6	66,184,166	8.3
55.1 - 65.0	21	303,180,098	38.0
65.1 - 75.0	32	345,639,378	43.3
75.1 - 85.0	6	49,940,000	6.3
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>
Min: 16.3%	Max: 80.0%	Wtd Avg:	65.0%

**State**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
California	12	157,236,238	19.7
Texas	11	116,365,302	14.6
Massachusetts	6	103,520,000	13.0
Virginia	6	103,178,372	12.9
Utah	2	57,936,000	7.3
Illinois	2	52,030,000	6.5
Pennsylvania	2	43,160,434	5.4
North Carolina	2	35,876,000	4.5
New York	6	30,091,000	3.8
Tennessee	2	16,223,000	2.0
Oregon	3	15,467,000	1.9
Florida	5	14,368,812	1.8
Louisiana	2	12,672,374	1.6
Ohio	2	10,648,000	1.3
Georgia	3	10,525,666	1.3
Maine	1	4,785,000	0.6
Montana	1	4,042,000	0.5
Missouri	1	3,960,000	0.5
Kentucky	1	3,525,000	0.4
Minnesota	1	1,440,000	0.2
Alabama	1	973,833	0.1
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>

**Original Term to Maturity (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
116	1	4,595,372	0.6
120	66	713,820,913	89.4
122	1	4,980,666	0.6
126	4	74,627,080	9.4
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>
Min: 116	Max: 126	Wtd Avg:	121

**Day Count**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Actual/360	72	798,024,032	100.0
<b>Total:</b>	<b>72</b>	<b>\$798,024,032</b>	<b>100.0%</b>

(1) Totals may not add to 100% due to rounding.

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

(3) DSCR calculations are based on the initial interest rate for the related mortgage loan as per the DSCR Primer at: <http://www.fanniemae.com/resources/file/mbs/pdf/dscrprimer.pdf>

**Collateral Stratification – Group 3<sup>(1)</sup>**

**Cut-Off Date Balance (\$)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
745,200 - 5,000,000	37	99,552,447	27.4
5,000,001 - 10,000,000	14	94,216,814	26.0
10,000,001 - 15,000,000	5	64,693,000	17.8
15,000,001 - 20,000,000	1	19,821,000	5.5
20,000,001 - 25,000,000	1	20,100,000	5.5
25,000,001 - 30,000,000	1	25,500,000	7.0
30,000,001 - 35,000,000	0	0	0.0
35,000,001 - 40,000,000	1	39,075,000	10.8
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>
Min: \$745,200 Max: \$39,075,000 Average: \$6,049,304			

**Property Type**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Multifamily	54	323,140,261	89.0
Dedicated Student	3	27,433,000	7.6
Manufactured Housing	3	12,385,000	3.4
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>

**Prefix Type**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
HY	60	362,958,261	100.0
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>

**Current Mortgage Rate (%)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
3.480 - 3.800	4	73,766,013	20.3
3.801 - 4.100	6	31,862,000	8.8
4.101 - 4.400	16	97,908,471	27.0
4.401 - 4.700	14	81,296,028	22.4
4.701 - 5.000	14	57,524,292	15.8
5.001 - 5.400	6	20,601,458	5.7
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>
Min: 3.480% Max: 5.400% Wtd Avg: 4.287%			

**Origination Date LTV Ratio (%)<sup>(2)</sup>**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
30.8 - 35.0	1	2,400,000	0.7
35.1 - 45.0	3	13,341,013	3.7
45.1 - 55.0	1	1,492,270	0.4
55.1 - 65.0	3	42,049,000	11.6
65.1 - 70.0	12	75,143,037	20.7
70.1 - 75.0	29	159,783,941	44.0
75.1 - 85.0	11	68,749,000	18.9
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>
Min: 30.8% Max: 80.0% Wtd Avg: 70.9%			

**Most Recent Annual DSCR<sup>(3)</sup>**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
1.25x	17	98,358,180	27.1
1.26x - 1.30x	18	108,100,984	29.8
1.31x - 1.35x	9	86,457,000	23.8
1.36x - 1.45x	7	34,298,814	9.4
1.46x - 1.85x	6	25,060,000	6.9
1.86x - 2.27x	3	10,683,283	2.9
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>
Min: 1.25x Max: 2.27x Wtd Avg: 1.34x			

**Loan Age (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
0	1	2,500,000	0.7
1	6	66,954,000	18.4
2	7	44,528,013	12.3
3	8	46,131,000	12.7
4	13	79,462,776	21.9
5	13	82,749,200	22.8
6	9	25,540,079	7.0
7	3	15,093,193	4.2
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>
Min: 0 Max: 7 Wtd Avg: 4			

(1) Totals may not add to 100% due to rounding.

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**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2019-M18**

**Collateral Statistics**

**Collateral Stratification – Group 3 (Continued)<sup>(1)</sup>**

**Original Term to Maturity (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
144	60	362,958,261	100.0
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>
Min: 144	Max: 144	Wtd Avg: 144	

**Remaining Term to Maturity (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
137	3	15,093,193	4.2
138	9	25,540,079	7.0
139	13	82,749,200	22.8
140	13	79,462,776	21.9
141	8	46,131,000	12.7
142	7	44,528,013	12.3
143	6	66,954,000	18.4
144	1	2,500,000	0.7
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>
Min: 137	Max: 144	Wtd Avg: 140	

**Original Amortization Term (Mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Interest Only	0	0	0.0
360	60	362,958,261	100.0
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>
Non-Zero Min: 360	Max: 360	Non-Zero Wtd Avg: 360	

**Remaining Amortization Term (Mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Interest Only	0	0	0.0
352 - 356	13	31,875,248	8.8
357 - 360	47	331,083,013	91.2
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>
Non-Zero Min: 353	Max: 360	Non-Zero Wtd Avg: 359	

**Day Count**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Actual/360	60	362,958,261	100.0
30/360	0	0	0.0
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>

**Pass Through Rate (%)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
2.71 - 2.80	3	70,255,000	19.4
2.81 - 3.00	5	28,460,000	7.8
3.01 - 3.20	5	48,098,013	13.3
3.21 - 3.40	12	67,368,000	18.6
3.41 - 3.60	20	97,331,976	26.8
3.61 - 3.80	7	27,787,132	7.7
3.81 - 3.94	8	23,658,141	6.5
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>
Min: 2.710%	Max: 3.940%	Wtd Avg: 3.261%	

**State**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
Florida	7	71,413,000	19.7
Texas	11	54,392,000	15.0
Virginia	3	46,415,000	12.8
North Carolina	6	42,198,091	11.6
Indiana	3	24,730,000	6.8
South Carolina	2	16,239,000	4.5
New Hampshire	1	13,984,000	3.9
Washington	3	12,550,000	3.5
Connecticut	5	12,090,200	3.3
Ohio	1	12,000,000	3.3
Alabama	1	9,713,000	2.7
Georgia	4	7,276,028	2.0
New Jersey	1	6,435,000	1.8
Montana	2	6,094,000	1.7
Pennsylvania	1	5,427,000	1.5
Oregon	2	4,683,283	1.3
Michigan	1	3,384,477	0.9
Nevada	1	2,760,000	0.8
Mississippi	1	2,580,193	0.7
Illinois	1	2,500,000	0.7
New York	1	2,374,132	0.7
Tennessee	1	2,140,000	0.6
California	1	1,579,857	0.4
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>

**Remaining Prepayment Premium Term (mos)**

	No. of Pools	Cut-Off Date Principal Balance (\$)	% of Group
131	3	15,093,193	4.2
132	9	25,540,079	7.0
133	13	82,749,200	22.8
134	13	79,462,776	21.9
135	8	46,131,000	12.7
136	7	44,528,013	12.3
137	6	66,954,000	18.4
138	1	2,500,000	0.7
<b>Total:</b>	<b>60</b>	<b>\$362,958,261</b>	<b>100.0%</b>
Min: 131	Max: 138	Wtd Avg: 134	

(1) Totals may not add to 100% due to rounding.

# **Fannie Mae GeMS™ Guaranteed REMIC Pass-Through Certificates Fannie Mae Multifamily REMIC Trust 2019-M18**

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