



Fannie Mae™

**Fannie Mae GeMS™ Guaranteed REMIC
Fannie Mae Multifamily REMIC Trust 2018-M13
Structural and Collateral Term Sheet
As of October 9, 2018**

**Fannie Mae Structured Pass-Through Certificates
Series 2018-M13, Class APT, A1 & A2 Certificates**

\$797,281,608
(Approximate Offered Certificates)

Amherst Pierpont Securities
Lead Manager and Bookrunner

Citigroup
Co-Manager

SEB AB
Co-Manager

Drexel Hamilton
Co-Manager

Fannie Mae GeMS™

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- 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.
- The securities may be substantially dependent on the claims-paying ability of insurers or guarantors, as further described in the Offering Documents.
- The value of the securities may be diminished by market conditions unrelated to the performance of the securities.

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Transaction Contacts

Amherst Pierpont	Telephone	Email
Syndicate/Trading:		
Adam Broman	(646) 776-7810	abroman@apsec.com
Andy Beal	(646) 776-7810	abeal@apsec.com
Structuring:		
John Testin	(646) 776-7810	jtestin@apsec.com
Citigroup	Telephone	Email
CMBS Syndicate/Capital Markets:		
Raul Orozco	(212) 723-1295	raul.d.orozco@citi.com
Matt Perry	(212) 723-1295	mattison.perry@citi.com
Michael Steele	(646) 661-5852	michael.steele@citi.com
Sana Petersen	(212) 816-3852	sana.petersen@citi.com
CMBS Trading:		
Jesse Eisen	(212) 723-6217	jesse.eisen@citi.com
Kyle Finnerty	(212) 723-6217	kyle.finnerty@citi.com
Skandinaviska Enskilda Banken AB (SEB)	Telephone	Email
Trading/Syndicate:		
Helena Colling	+46 8 506 230 61	helena.colling@seb.se
Marcus Jansson	+46 8 506 239 60	marcus.jansson@seb.se
Capital Markets:		
Ben Powell	+47 2 282 6675	benjamin.powell@seb.no
Magnus Lofgren	(212) 907-4711	magnus.lofgren@sebny.com
Drexel Hamilton	Telephone	Email
Sales & Trading:		
Elias Katz	(212) 632-0407	ekatz@drexelhamilton.com
Harry Smith	(212) 632-0401	hsmith@drexelhamilton.com
Alex Kim	(646) 412-1548	akim@drexelhamilton.com
Compliance:		
Ed Sanok	(646) 412-1541	esanok@drexelhamilton.com
Joe Falcone	(646) 412-1553	jfalcone@drexelhamilton.com

Certificate Structure

Group	Class	Initial Certificate Balance ⁽¹⁾	% of Initial Group Certificate Balance ⁽²⁾	Expected Weighted Average Life (Years) ⁽³⁾	Expected Principal Window (Months) ⁽⁴⁾	Coupon Type	Pricing Speed
1	APT	\$200,683,000	100.0%	6.90	83-83	WAC	0 CPY
2	A1	\$64,000,000	10.7%	8.09	1-137	WAC	0 CPY
2	A2	\$532,598,608	89.3%	11.70	137-143	WAC	0 CPY

- (1) The initial certificate balances 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 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 under the pricing speed assumptions.

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Issue Characteristics – Group 1

Securities:	\$200,683,000 (approximate) monthly pay variable rate multi-class commercial mortgage REMIC Pass-Through Certificates (Class APT)
Lead Manager:	Amherst Pierpont Securities LLC
Co-Managers:	Citigroup, Skandinaviska Enskilda Banken AB (SEB) and Drexel Hamilton
Issuer:	Federal National Mortgage Association (“Fannie Mae”)
Issuing Entity:	Fannie Mae Multifamily REMIC Trust 2018-M13, a trust to be formed by Fannie Mae.
Trustee:	Fannie Mae
Cut-off Date:	On or about October 1, 2018
Settlement Date:	October 30, 2018
Distribution Date:	The monthly distribution date for the certificates will be the 25 th day of each calendar month, or on the next business day if the 25 th is not a business day, commencing November 2018.
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:	Single-Tiered REMIC
Form of Offering:	The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.
Offered Certificates:	The Class APT Certificates
Optional Termination:	None
Minimum Denominations:	\$1,000 for the Class APT Certificates, \$1 in excess thereof.
Settlement Terms:	Book-Entry except for Classes R
Analytics:	Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc., and Trepp LLC.
Bloomberg Ticker:	FNA 2018-M13 <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

Securities:	\$596,598,608 (approximate) monthly pay variable rate multi-class commercial mortgage REMIC Pass-Through Certificates (Class A1 & Class A2)
Lead Manager:	Amherst Pierpont Securities LLC
Co-Managers:	Citigroup, Skandinaviska Enskilda Banken AB (SEB) and Drexel Hamilton
Issuer:	Federal National Mortgage Association (“Fannie Mae”)
Issuing Entity:	Fannie Mae Multifamily REMIC Trust 2018-M13, a trust to be formed by Fannie Mae.
Trustee:	Fannie Mae
Cut-off Date:	On or about October 1, 2018
Settlement Date:	October 30, 2018
Distribution Date:	The monthly distribution date for the certificates will be the 25 th day of each calendar month, or on the next business day if the 25 th is not a business day, commencing November 2018.
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:	Single-Tiered REMIC
Form of Offering:	The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.
Offered Certificates:	The Class A1 and Class A2 Certificates
Optional Termination:	None
Minimum Denominations:	\$1,000 for the Class A1 and Class A2 Certificates, \$1 in excess thereof.
Settlement Terms:	Book-Entry except for Classes R
Analytics:	Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc., and Trepp LLC.
Bloomberg Ticker:	FNA 2018-M13 <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, certificate holders 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.
Priority 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, to Class APT, until retired.
Prepayment Premiums Distribution:	On each Distribution Date, any prepayment premiums that are included in the related MBS distributions on that date will be allocated to Class APT
Call Protection:	6 underlying securities (representing 100% of Group 1) provide for a remaining yield maintenance prepayment premium term. The Group 1 Collateral Pool has a weighted average remaining yield maintenance term of 77 ⁽¹⁾ 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 mortgage loans.

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

Structural Overview – Group 2

Amount of Distributions:	On each Distribution Date, certificate holders 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.
Priority 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 Group 2 MBS on an aggregate basis, sequentially to the Class A1 and Class A2 in that order, until retired.
Prepayment Premiums Distribution:	<p>On each Distribution Date, any prepayment premiums that are included in the related MBS distributions on that date will be allocated as follows:</p> <ol style="list-style-type: none">1. To the A1 Class, an amount equal to 100% of the prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the A1 Class on that date and the denominator of which is the aggregate principal payable to the A1 and A2 Classes for that Distribution Date2. To the A2 Class, an amount equal to 100% of the prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the A2 Class on that date and the denominator of which is the aggregate principal payable to the A1 and A2 Classes for that Distribution Date
Call Protection:	50 underlying securities (representing 100% of Group 2) provide for a remaining yield maintenance prepayment premium term. The Group 2 Collateral Pool has a weighted average remaining yield maintenance term of 135 ⁽¹⁾ 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 mortgage loans.

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

Collateral Overview – Group 1

Group 1⁽¹⁾⁽²⁾

Aggregate Cut-off Date Balance:	\$200,683,000
Number of Mortgage Loans:	6
Number of Underlying Pools:	6
Average Cut-off Date Balance per Mortgage Loan:	\$33,447,167
Weighted Average Mortgage Rate	4.16%
% of Group 1 Secured by 5 Largest Mortgage Loans	88.7%
Weighted Average Original Term to Maturity (months)	84
Weighted Average Remaining Term to Maturity (months)	83
Weighted Average Seasoning (months)	1
Weighted Average Original Amortization Term (months) ⁽³⁾	0
Weighted Average Remaining Amortization Term (months) ⁽³⁾	0
Weighted Average Original Prepayment Premium Term (months)	78
Weighted Average Remaining Prepayment Premium Term (months)	77
% of Group 1 Amortizing Balloon	0.0%
% of Group 1 Interest Only followed by Amortizing Balloon	0.0%
% of Group 1 Interest Only	100.0%

- (1) Unless otherwise indicated, all references to “% of Group 1” in this Term Sheet reflect a percentage of the Group 1 aggregate principal balance as of the Cut-off Date, after application of all payments of principal due during or prior to October 2018.
- (2) The Group 1 Collateral consists of 6 Fannie Mae multifamily MBS pools containing 6 loans. All loans underlying the pools are monthly-pay, fixed-rate multifamily mortgages.
- (3) Excludes loans that are interest only for the entire term.

Collateral Overview – Group 2

Fannie Mae Green Financing Business: Collateral consists of 50 loans originated under one of Fannie Mae’s Green Financing programs described below and securitized as a Fannie Mae Green MBS. These particular Green DUS mortgage loans are Fannie Mae Green Rewards loans which require that a portion of the loan proceeds be used to make property improvements that target reductions in energy and/or water consumption.

Fannie Mae's Green Financing Framework received an overall Light Green shading from the Center for International Climate Research (CICERO) in June 2018. CICERO stated in the Second Opinion: “Fannie Mae Multifamily Green Bond Framework provides a structured, sound and innovative approach to green financing for energy and water efficiency investments in the multifamily rental property market in the United States. The processes and categories outlined in this framework demonstrate comprehensive, sophisticated analysis of green building certifications and provide lenders and property owners with financial incentives to invest in water and energy efficiency measures. The Fannie Mae Framework is aligned with the recommendations laid out in the Green Bond Principles and uses established green building certifications (GBCs) to inform its selection criteria for Green Mortgage Backed Securities (MBS).”

For more information about Fannie Mae’s Multifamily Green Financing Business, please see the Green Financing Business website: www.fanniemaegreenfinancing.com

Green Rewards: A “Green Rewards Mortgage Loan” is a mortgage loan secured by a property at which the borrower agrees to undertake one or more Energy- and Water-Efficiency Measures (EWEMs) that project a minimum 25% annual reduction in either energy or water consumption of the property over the property’s baseline which is the property’s prior 12 months of energy and water consumption. For loans originated before December 2017, Green Rewards Mortgage Loans were required to undertake EWEMs that projected a minimum of 20% in either energy or water consumption.

The 50 Green Rewards loans in the M13 collateral may meet the 25% or the 20% threshold.

To determine whether the property qualifies for a Green Rewards Mortgage Loan, the Lender must obtain a High Performance Building Module (HPB Report). A third-party consultant will execute the HPB Report and will identify EWEMs projecting a minimum 25% reduction in either annual energy or annual water consumption. The 25% reduction for both energy and water is measured against the entire property’s annual consumption of energy and water for the prior year. Prior to December 2017, the Green Rewards reduction target was 20%. All energy or water sources, including district steam, fuel oil, propane, wood pellets, or well water, used by all indoor and outdoor areas of the property, such as common areas, tenant units, and landscaping, must be included in the respective calculation of the whole property’s baseline energy and water consumption.

All EWEM must be included either on the Completion/Repair Agreement or the Rehabilitation Reserve Agreement, with each EWEM itemized and described in sufficient detail to ensure the specific energy- or water-efficiency products or equipment are installed. Funds for the completion of all EWEMs are deposited into either the Completion/Repair Escrow or Rehabilitation Reserve Account, as applicable.

The EWEM must be completed in a timely manner, generally within 12 months after the Mortgage Loan Origination Date.

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

- EarthCraft, Southcraft
- ENERGY STAR®, US EPA
- Enterprise Green Communities Criteria
- Green Globes, Green Building Initiative
- GreenPoint Rated, Build It Green
- ILFI, International Living Future Institute
- LEED, US Green Building Council
- NGBS, Home Innovation Research Labs
- Passive House Standard, Passive House Institute
- PHIUS+, Passive House Institute US (PHIUS)

Tracking Energy and Water Performance: Fannie Mae Multifamily requires properties with Green Financing and properties subject to existing energy benchmarking laws to report their annual Energy Performance Metrics to their Lender. The metrics include the U.S. Environmental Protection Agency (EPA) ENERGY STAR® score for multifamily housing and Source Energy Use Intensity. For more information about the development of the ENERGY STAR® score for multifamily properties, please see the ENERGY STAR website:

https://www.energystar.gov/buildings/tools-and-resources/energy_star_score_multifamily_housing_united_states

Group 2⁽¹⁾⁽²⁾

Aggregate Cut-off Date Balance:	\$596,598,608
Number of Mortgage Loans:	50
Number of Underlying Pools:	50
Average Cut-off Date Balance per Mortgage Loan:	\$11,931,972
Weighted Average Mortgage Rate:	4.69%
% of Group 2 Secured by 5 Largest Mortgage Loans	33.2%
% of Group 2 Secured by 10 Largest Mortgage Loans	50.7%
Weighted Average Original Term to Maturity (months):	144
Weighted Average Remaining Term to Maturity (months):	141
Weighted Average Seasoning (months):	3
Weighted Average Original Amortization Term (months) ⁽³⁾	360
Weighted Average Remaining Amortization Term (months) ⁽³⁾	360
Weighted Average Original Prepayment Premium Term (months)	138
Weighted Average Remaining Prepayment Premium Term (months)	135
% of Group 2 Amortizing Balloon	5.0%
% of Group 2 Interest Only followed by Amortizing Balloon	89.6%
% of Group 2 Interest Only	5.4%

(1) Unless otherwise indicated, all references to "% of Group 2" in this Term Sheet reflect a percentage of the Group 2 aggregate principal balance as of the Cut-off Date, after application of all payments of principal due during or prior to October 2018.

(2) The Group 2 Collateral consists of 50 Fannie Mae multifamily MBS pools containing 50 loans. All loans underlying the pools are monthly-pay, fixed-rate multifamily mortgages.

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

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_25yrs.pdf

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Collateral Stratification – Group 1

Underlying Securities by Cut-off Date Principal Balance

Cut-off Date Principal Balance	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
\$22,745,000 - \$29,999,999	3	77,955,000	38.84	4.160	3.370	84	83	1	77
\$30,000,000 - \$39,999,999	1	35,043,000	17.46	4.160	3.370	84	83	1	77
\$40,000,000 - \$44,982,000	2	87,685,000	43.69	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

Top 5 Loan Information

Pool Number	Property Name	City	State	Property Type	Cut-off Date Principal Balance (\$)	% of Cut-off Date Principal Balance	DSCR (x) ⁽¹⁾	LTV (%) ⁽²⁾
109534	The Residences at Stadium Village	Surprise	AZ	Multifamily	44,982,000	22.41	1.73	65.9%
109528	Finisterra Apartment Homes	Tempe	AZ	Multifamily	42,703,000	21.28	1.73	67.5%
109532	Sierra Foothills Apartment Homes	Phoenix	AZ	Multifamily	35,043,000	17.46	1.73	62.1%
109530	Lumiere Chandler Condos	Chandler	AZ	Multifamily	29,600,000	14.75	1.73	65.4%
109531	Sierra Canyon Apartment Homes	Glendale	AZ	Multifamily	25,610,000	12.76	1.73	65.0%
Total / WA:					177,938,000	88.67	1.73	65.3%

Underlying Securities by Most Recent DSCR ⁽¹⁾

Most Recent Debt Service Coverage Ratio	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
1.73x	6	200,683,000	100.00	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

(1) 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/dusprimer.pdf>

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

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Collateral Stratification – Group 1 (cont.)

Underlying Securities by At Issuance LTV ⁽¹⁾

UW Loan to Value Ratio	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
62.0% - 64.9%	1	35,043,000	17.46	4.160	3.370	84	83	1	77
65.0% - 69.9%	5	165,640,000	82.54	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

Minimum Underwritten LTV 62.1%
 Maximum Underwritten LTV 67.5%
 Weighted Average Underwritten LTV 65.4%

Underlying Securities by Current Amortization Type

Amortization Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
Interest Only	6	200,683,000	100.00	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

Underlying Securities by Fannie Mae MBS Prefix*

Prefix Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
HX	6	200,683,000	100.00	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

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

Underlying Securities by Property Type

Property Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
Multifamily	6	200,683,000	100.00	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

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Collateral Stratification – Group 1 (cont.)

Underlying Securities by Loan Note Rate

Loan Note Rate (%)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
4.16	6	200,683,000	100.00	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

Minimum Loan Note Rate 4.160%
 Maximum Loan Note Rate 4.160%
 WA Loan Note Rate 4.160%

Underlying Securities by Pass Through Rate

Pass-Through Rate (%)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
3.37	6	200,683,000	100.00	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

Minimum Pass-Through Rate 3.370%
 Maximum Pass-Through Rate 3.370%
 WA Pass-Through Rate 3.370%

Underlying Securities by State

State	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
AZ	6	200,683,000	100.00	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

Underlying Securities by Original Term To Maturity

Original Term to Maturity (Months)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
84	6	200,683,000	100.00	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

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Collateral Stratification – Group 1 (cont.)

Underlying Securities by Remaining Term To Maturity

Remaining Term to Maturity (Months)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
83	6	200,683,000	100.00	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

Underlying Securities by Loan Age

Loan Age Range (Months)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
1	6	200,683,000	100.00	4.160	3.370	84	83	1	77
Total / WA:	6	200,683,000	100.00	4.160	3.370	84	83	1	77

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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Collateral Stratification – Group 2

Underlying Securities by Cut-off Date Principal Balance

Cut-off Date Principal Balance	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
\$1,000,000 - \$2,999,999	10	18,486,762	3.10	5.187	3.780	144	139	5	133
\$3,000,000 - \$4,999,999	5	20,216,000	3.39	5.217	3.794	144	140	4	134
\$5,000,000 - \$6,999,999	4	25,580,525	4.29	4.949	3.662	144	141	3	135
\$7,000,000 - \$9,999,999	11	93,212,006	15.62	4.799	3.762	144	142	2	136
\$10,000,000 - \$14,999,999	7	87,934,771	14.74	4.717	3.681	144	140	4	134
\$15,000,000 - \$19,999,999	5	85,450,545	14.32	4.405	3.420	144	138	6	132
\$20,000,000 - \$29,999,999	5	117,558,000	19.70	4.570	3.614	144	141	3	135
\$30,000,000 - \$77,000,000	3	148,160,000	24.83	4.688	3.873	144	140	4	134
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

Top 10 Loan Information

Pool Number	Property Name	City	State	Property Type	Cut-off Date Principal Balance (\$)	% of Cut-off Date Principal Balance	DSCR (x) ⁽¹⁾	LTV (%) ⁽²⁾
387768	Park West Apartments	Griffith	IN	Multifamily	77,000,000	12.91	1.51	62.6%
AN8509	Forest Hill Apartments	Oxon Hill	MD	Multifamily	37,500,000	6.29	1.27	75.0%
109706	Park Square West	Stamford	CT	Multifamily	33,660,000	5.64	1.25	77.8%
109670	Westchase Creek	Houston	TX	Multifamily	26,100,000	4.37	1.25	71.1%
AN8386	Arium Kennesaw Villas Apartments	Kennesaw	GA	Multifamily	24,092,000	4.04	1.25	79.0%
109615	Alamo Hillside	San Antonio	TX	Multifamily	23,142,000	3.88	1.25	75.0%
AN9967	Anthos at Lexington Place	Centerville	GA	Multifamily	22,618,000	3.79	2.00	64.6%
AN9808	Park Place	Peachtree City	GA	Multifamily	21,606,000	3.62	1.25	72.0%
AN9007	The District at Tar River	Greenville	NC	Dedicated Student	18,500,000	3.10	1.42	61.1%
AN9315	Highland Road Village	Dallas	TX	Multifamily	18,040,000	3.02	1.26	80.0%
Total / WA:					302,258,000	50.66	1.39	70.6%

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Underlying Securities by Most Recent DSCR ⁽¹⁾

Most Recent Debt Service Coverage Ratio	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
1.25x - 1.29x	36	413,718,609	69.35	4.678	3.612	144	140	4	134
1.30x - 1.39x	6	33,471,000	5.61	4.890	3.690	144	141	3	135
1.40x - 1.49x	2	20,202,000	3.39	4.363	3.463	144	139	5	133
1.50x - 1.59x	2	78,312,000	13.13	4.983	4.213	144	141	3	135
1.60x - 1.99x	2	18,820,000	3.15	4.370	3.660	144	143	1	137
2.00x - 2.12x	2	32,075,000	5.38	4.322	3.698	144	142	2	136
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

Minimum Most Recent DSCR 1.25x
 Maximum Most Recent DSCR 2.12x
 Weighted Average Most Recent DSCR 1.35x

- (1) 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/dusprimer.pdf>
 (2) LTV values are as of the loan origination data of the related mortgage loan.

Underlying Securities by At Issuance LTV ⁽¹⁾

UW Loan to Value Ratio	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
42.8% - 59.9%	1	9,457,000	1.59	4.280	3.670	144	142	2	136
60.0% - 64.9%	5	137,023,000	22.97	4.733	3.964	144	141	3	135
65.0% - 69.9%	8	65,578,811	10.99	4.626	3.581	144	141	3	135
70.0% - 74.9%	16	156,447,798	26.22	4.826	3.704	144	141	3	135
75.0% - 80.0%	20	228,092,000	38.23	4.607	3.565	144	140	4	134
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

Minimum Underwritten LTV 42.8%
 Maximum Underwritten LTV 80.0%
 Weighted Average Underwritten LTV 71.3%

Underlying Securities by Current Amortization Type

Amortization Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
Partial IO	43	534,707,545	89.63	4.694	3.693	144	140	4	134
Interest Only	2	32,075,000	5.38	4.322	3.698	144	142	2	136
Balloon	5	29,816,064	5.00	5.018	3.760	144	140	4	134
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

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Collateral Stratification – Group 2 (cont.)

Underlying Securities by Fannie Mae MBS Prefix*

Prefix Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
HY	50	596,598,609	100.00	4.690	3.697	144	141	3	135
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

*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 Property Type

Property Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
Multifamily	49	578,098,609	96.90	4.703	3.705	144	141	3	135
Dedicated Student	1	18,500,000	3.10	4.290	3.430	144	139	5	133
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

Underlying Securities by Loan Note Rate

Loan Note Rate	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
4.100% - 4.299%	5	84,854,545	14.22	4.215	3.294	144	138	6	132
4.300% - 4.499%	5	112,598,000	18.87	4.365	3.567	144	141	3	135
4.500% - 4.699%	5	78,961,000	13.24	4.589	3.590	144	140	4	134
4.700% - 4.899%	10	136,133,771	22.82	4.833	3.749	144	142	2	136
4.900% - 4.999%	4	94,969,000	15.92	4.967	4.126	144	141	3	135
5.000% - 5.099%	6	34,486,006	5.78	5.034	3.793	144	142	2	136
5.100% - 5.199%	8	33,747,525	5.66	5.129	3.813	144	141	3	135
5.200% - 5.299%	3	9,974,000	1.67	5.214	3.745	144	139	5	133
5.300% - 5.420%	4	10,874,762	1.82	5.374	3.841	144	140	4	134
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

Minimum Loan Note Rate 4.100%
 Maximum Loan Note Rate 5.420%
 WA Loan Note Rate 4.690%

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Collateral Stratification – Group 2 (cont.)

Underlying Securities by Pass Through Rate

Pass-Through Rate	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
3.100% - 3.299%	3	56,897,545	9.54	4.180	3.187	144	137	7	131
3.300% - 3.499%	4	65,687,000	11.01	4.429	3.387	144	138	6	132
3.500% - 3.699%	11	159,142,006	26.67	4.571	3.619	144	141	3	135
3.700% - 3.799%	12	138,227,296	23.17	4.762	3.747	144	142	2	136
3.800% - 3.999%	19	99,644,762	16.70	5.021	3.842	144	141	3	135
4.000% - 4.220%	1	77,000,000	12.91	4.980	4.220	144	141	3	135
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

Minimum Pass-Through Rate
 Maximum Pass-Through Rate
 WA Pass-Through Rate

3.100%
 4.220%
 3.697%

Underlying Securities by State

State	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
TX	14	138,790,296	23.26	4.921	3.752	144	142	2	136
GA	4	85,627,000	14.35	4.353	3.483	144	140	4	134
IN	1	77,000,000	12.91	4.980	4.220	144	141	3	135
NC	7	65,836,000	11.04	4.518	3.606	144	140	4	134
MD	2	52,050,000	8.72	4.449	3.395	144	138	6	132
CA	3	33,901,551	5.68	4.406	3.412	144	139	5	133
CT	1	33,660,000	5.64	4.350	3.660	144	143	1	137
FL	4	32,851,000	5.51	4.896	3.824	144	142	2	136
KS	2	22,550,000	3.78	4.783	3.620	144	140	4	134
DE	1	13,840,000	2.32	4.850	3.810	144	142	2	136
WA	1	12,400,000	2.08	4.540	3.550	144	141	3	135
MA	6	9,629,000	1.61	5.202	3.850	144	139	5	133
PA	1	6,801,000	1.14	4.900	3.710	144	142	2	136
VA	1	6,774,000	1.14	4.810	3.470	144	138	6	132
MS	2	4,888,762	0.82	5.330	3.830	144	141	3	135
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

Underlying Securities by Original Term To Maturity

Original Term to Maturity (Months)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
144	50	596,598,609	100.00	4.690	3.697	144	141	3	135
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

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Collateral Stratification – Group 2 (cont.)

Underlying Securities by Remaining Term To Maturity

Remaining Term to Maturity (Months)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
137	6	102,110,545	17.12	4.327	3.276	144	137	7	131
138	5	26,893,000	4.51	4.701	3.570	144	138	6	132
139	6	66,764,006	11.19	4.673	3.559	144	139	5	133
140	6	38,042,771	6.38	4.924	3.786	144	140	4	134
141	8	122,097,762	20.47	4.936	4.055	144	141	3	135
142	6	82,050,000	13.75	4.595	3.740	144	142	2	136
143	13	158,640,525	26.59	4.733	3.727	144	143	1	137
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

Underlying Securities by Loan Age

Loan Age Range (Months)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
1 - 2	19	240,690,525	40.34	4.686	3.732	144	143	1	137
3 - 4	14	160,140,533	26.84	4.933	3.991	144	141	3	135
5 - 6	11	93,657,006	15.70	4.681	3.562	144	139	5	133
7 - 8	6	102,110,545	17.12	4.327	3.276	144	137	7	131
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

Underlying Securities by Green Financing Type

Green Financing Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date 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)
Green Rewards	50	596,598,609	100.00	4.690	3.697	144	141	3	135
Total / WA:	50	596,598,609	100.00	4.690	3.697	144	141	3	135

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