



Fannie Mae™

**Fannie Mae GeMS™ Guaranteed REMIC
Fannie Mae Multifamily REMIC Trust 2018-M10
Structural and Collateral Term Sheet**

As of July 16, 2018

**Fannie Mae Structured Pass-Through Certificates
Series 2018-M10, Class A1 & A2 Certificates**

\$717,800,336

(Approximate Offered Certificates)

Credit Suisse

Lead Manager and Bookrunner

BofA Merrill Lynch
Co-Manager

PNC Capital Markets LLC
Co-Manager

Great Pacific Securities
Co-Manager

Fannie Mae GeMS™

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Deal Structure

Class	Approximate Initial Certificate Balance	% of Initial Group Certificate Balance	Expected Weighted Average Life (Years)⁽¹⁾	Expected Principal Window (Months)⁽¹⁾	Coupon Type	Pricing Speed
A1	89,203,000	12.43%	6.75	1-113	WAC	0% CPY
A2	628,597,336	87.57%	9.77	113-120	WAC	0% CPY

⁽¹⁾ Calculated at 0 CPY.

Issue Characteristics

- **Lead Manager:** Credit Suisse Securities (USA) LLC
- **Co-Managers:** Bank of America Merrill Lynch, PNC Capital Markets LLC and Great Pacific Securities.
- **Issuer:** Federal National Mortgage Association (“Fannie Mae”)
- **Issuing Entity:** Fannie Mae Multifamily REMIC Trust 2018-M10, a trust to be formed by Fannie Mae.
- **Trustee:** Fannie Mae
- **Cut-off Date:** July 1, 2018
- **Settlement Date:** July 30, 2018
- **Distribution Date:** Monthly on the 25th, or if such is not a business day, the following business day, commencing August 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:** REMIC
- **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 and Class A2 Certificates
- **Optional Termination:** None
- **Minimum Denominations:** \$1,000 for Class A1 and Class A2 Certificates, \$1 in excess thereof.

Issue Characteristics (cont.)

- **Settlement Terms:** Book-Entry except for Class R
- **Analytics:** Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc., and Trepp LLC.
- **Bloomberg Ticker:** FNA 2018-M10 <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

- **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 MBS pools.
- **Priority of Principal:** The Principal Distribution Amount for any Distribution Date will be allocated as to the Class A1 and Class A2, in that order, 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 paid to the Class A1 and the Class A2 in an amount equal to the 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 aggregate principal payable to the A1 and A2 Classes for that Distribution Date.
- **Call Protection:** All 57 underlying loans (representing 100% of the collateral pool) provide for a Remaining Yield Maintenance Term. The collateral pool has a weighted average Remaining Yield Maintenance Term of approximately 110⁽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) Remaining Yield Maintenance Term (months) is calculated from the end of 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

• Aggregate Cut-off Date Balance:	\$717,800,337
• Number of Mortgage Loans:	56
• Number of Underlying Pools:	56
• Average Cut-off Date Balance per Mortgage Loan:	\$12,817,863
• Weighted Average Mortgage Rate:	4.521%
• Weighted Average MBS Pass-Through Rate:	3.385%
• Weighted Average Original Term to Maturity (months):	121
• Weighted Average Remaining Term to Maturity (months):	117
• Weighted Average Seasoning (months):	4
• Weighted Average Remaining Yield Maintenance Term (months)⁽¹⁾:	110
• Weighted Average Remaining Interest Only Term (months):	80

⁽¹⁾ Remaining Yield Maintenance Term (months) is calculated from the end of month of the Cut-off Date to the Prepayment Premium End Date and would be one month longer if calculated from the beginning of the month of the Cut-off Date to the Prepayment Premium End Date.

More information regarding the DUS MBS program can be found on Fannie Mae's website at:
http://www.fanniemae.com/resources/file/mbs/pdf/mbsenger_25yrs.pdf

Collateral Stratification

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) ⁽¹⁾
CA	15	\$ 190,742,370	26.57%	4.179%	3.277%	120	116	4	109
NC	2	62,854,522	8.76%	4.204%	3.357%	120	118	2	111
TX	5	62,597,146	8.72%	4.862%	3.348%	120	116	4	109
VA	3	44,759,329	6.24%	4.367%	3.544%	120	119	1	112
MI	4	42,027,888	5.86%	4.616%	3.238%	120	115	5	108
OR	2	41,959,169	5.85%	5.069%	3.631%	120	119	1	112
WA	5	40,751,815	5.68%	4.772%	3.559%	120	118	2	111
FL	5	40,070,687	5.58%	4.572%	3.242%	120	116	4	109
MO	3	37,467,553	5.22%	4.793%	3.372%	135	116	19	109
NJ	1	30,000,000	4.18%	4.590%	3.480%	120	119	1	112
MD	3	29,541,576	4.12%	4.391%	3.535%	120	120	0	113
ID	1	28,124,000	3.92%	5.250%	3.720%	120	119	1	112
CO	1	25,089,000	3.50%	4.630%	3.310%	120	117	3	110
AZ	1	17,781,208	2.48%	4.500%	3.030%	120	115	5	108
WI	2	14,845,134	2.07%	4.227%	3.481%	120	120	0	113
NY	2	5,958,940	0.83%	5.090%	3.814%	120	118	2	111
IL	1	3,230,000	0.45%	4.740%	3.420%	120	117	3	110
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110

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) ⁽¹⁾
HY	55	\$ 716,377,937	99.80%	4.518%	3.384%	121	117	4	110
H2	1	1,422,400	0.20%	6.010%	3.950%	116	114	2	107
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110

*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) ⁽¹⁾
Full Term IO Balloon	13	\$ 259,792,470	36.19%	4.176%	3.308%	120	117	3	110
Partial IO Balloon	19	240,928,118	33.56%	4.756%	3.355%	122	117	6	110
Amortizing Balloon	24	217,079,749	30.24%	4.672%	3.511%	120	118	2	111
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110

⁽¹⁾ Remaining Yield Maintenance Term (months) is calculated from the end of 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) ⁽¹⁾
120	54	\$ 692,377,937	96.46%	4.514%	3.390%	120	117	3	110
144	1	24,000,000	3.34%	4.630%	3.220%	144	115	29	108
116	1	1,422,400	0.20%	6.010%	3.950%	116	114	2	107
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110

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) ⁽¹⁾
113 to 116	15	\$ 232,188,957	32.35%	4.322%	3.070%	122	114	8	107
117 to 120	41	485,611,380	67.65%	4.616%	3.536%	120	119	1	112
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110

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) ⁽¹⁾
0 to 3	42	\$ 487,033,780	67.85%	4.620%	3.537%	120	119	1	112
4 to 7	13	206,766,557	28.81%	4.274%	3.046%	120	114	6	107
= 29	1	24,000,000	3.34%	4.630%	3.220%	144	115	29	108
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110

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) ⁽¹⁾
Multifamily	41	\$ 544,025,315	75.79%	4.394%	3.340%	121	117	4	110
Seniors	3	73,103,638	10.18%	4.961%	3.444%	120	117	3	110
Manufactured Housing	6	43,941,315	6.12%	4.882%	3.631%	120	118	2	111
Dedicated Student	5	48,050,387	6.69%	4.894%	3.516%	120	118	2	111
Cooperative	1	8,679,682	1.21%	4.860%	3.730%	120	118	2	111
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110

⁽¹⁾ Remaining Yield Maintenance Term (months) is calculated from the end of 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 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) ⁽¹⁾	
3.780% to 3.999%	3	\$ 100,508,000	14.00%	3.876%	3.194%	120	116	4	109	
4.000% to 4.499%	12	224,812,987	31.32%	4.215%	3.276%	120	117	3	110	
4.500% to 4.999%	24	228,879,572	31.89%	4.658%	3.407%	123	117	5	110	
5.000% to 5.500%	16	162,177,377	22.59%	5.136%	3.619%	120	118	2	111	
= 6.010%	1	1,422,400	0.20%	6.010%	3.950%	116	114	2	107	
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110	

Maximum Loan Note Rate: 6.010%
 Minimum Loan Note Rate: 3.780%
 Weighted Average Loan Note Rate: 4.521%

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 Maintenance Term (Months) ⁽¹⁾	
2.860% to 2.999%	4	\$ 118,598,918	16.52%	3.980%	2.906%	120	114	6	107	
3.000% to 3.499%	17	262,326,466	36.55%	4.512%	3.322%	122	117	5	110	
3.500% to 4.010%	35	336,874,953	46.93%	4.718%	3.603%	120	119	1	112	
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110	

Maximum Pass Through Rate: 4.010%
 Minimum Pass Through Rate: 2.860%
 Weighted Average Pass Through Rate: 3.385%

Underlying Securities by At Issuance LTV										
At Issuance LTV 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) ⁽¹⁾	
31.000% to 49.999%	9	\$ 42,930,523	5.98%	4.603%	3.670%	120	119	1	112	
50.000% to 59.999%	8	138,945,460	19.36%	4.467%	3.552%	120	119	1	112	
60.000% to 69.999%	24	367,019,676	51.13%	4.470%	3.345%	120	117	3	110	
70.000% to 80.000%	15	168,904,679	23.53%	4.653%	3.263%	123	116	7	109	
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110	

Maximum At Issuance LTV: 80.00%
 Minimum At Issuance LTV: 31.00%
 Weighted Average At Issuance LTV: 64.63%

⁽¹⁾ Remaining Yield Maintenance Term (months) is calculated from the end of 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 Most Recent DSCR ⁽²⁾										
Most Recent DSCR ⁽²⁾ 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) ⁽¹⁾	
1.250x to 1.500x	37	\$ 436,393,459	60.80%	4.707%	3.413%	121	117	4	110	
1.501x to 1.750x	6	68,345,726	9.52%	4.572%	3.469%	120	118	2	111	
1.751x to 2.000x	8	148,513,470	20.69%	4.112%	3.186%	120	116	4	109	
2.001x to 2.770x	5	64,547,682	8.99%	4.148%	3.565%	120	119	1	112	
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110	

Maximum Most Recent DSCR⁽²⁾: 2.77x
 Minimum Most Recent DSCR⁽²⁾: 1.25x
 Weighted Average Most Recent DSCR⁽²⁾: 1.56x

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) ⁽¹⁾	
\$ 996,233 to \$ 999,999	1	\$ 996,234	0.14%	4.600%	3.490%	120	117	3	110	
\$ 1,000,000 to \$ 4,999,999	18	44,803,028	6.24%	4.849%	3.648%	120	118	2	111	
\$ 5,000,000 to \$ 9,999,999	14	106,554,852	14.84%	4.970%	3.531%	120	118	2	111	
\$ 10,000,000 to \$ 14,999,999	4	48,941,480	6.82%	4.308%	3.584%	120	120	0	113	
\$ 15,000,000 to \$ 19,999,999	4	71,669,626	9.98%	4.585%	3.263%	120	116	4	109	
\$ 20,000,000 to \$ 24,999,999	6	137,657,957	19.18%	4.446%	3.293%	124	117	7	110	
\$ 25,000,000 to \$ 29,999,999	3	81,124,000	11.30%	4.769%	3.462%	120	118	2	111	
\$ 30,000,000 to \$ 34,999,999	3	94,943,522	13.23%	4.204%	3.269%	120	117	3	110	
\$ 35,000,000 to \$ 49,588,000	3	131,109,638	18.27%	4.240%	3.301%	120	117	3	110	
Total / WA	56	\$ 717,800,337	100.00%	4.521%	3.385%	121	117	4	110	

At Issuance LTV and Most Recent DSCR ⁽²⁾ by Property Type											
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average At Issuance LTV	Weighted Average Most Recent DSCR ⁽²⁾	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) ⁽¹⁾
Multifamily	41	\$ 544,025,315	75.79%	65.20%	1.61x	4.394%	3.340%	121	117	4	110
Seniors	3	73,103,638	10.18%	68.51%	1.33x	4.961%	3.444%	120	117	3	110
Dedicated Student	5	48,050,387	6.69%	59.82%	1.42x	4.894%	3.516%	120	118	2	111
Manufactured Housing	6	43,941,315	6.12%	59.83%	1.32x	4.882%	3.631%	120	118	2	111
Cooperative	1	8,679,682	1.21%	47.30%	2.28x	4.860%	3.730%	120	118	2	111
Total / WA	56	\$ 717,800,337	100.00%	64.63%	1.56x	4.521%	3.385%	121	117	4	110

Top 10 Loan Information											
Pool Number	Name	Address	City	State	Zip	Loan Originator	Cut-Off Balance	% of Cut-off Principal Balance	Most Recent DSCR ⁽²⁾	At Issuance LTV	
AN7549	Altura Apartments	11921 Carmel Creek Road	San Diego	CA	92130	Wells Fargo Bank, N.A.	\$ 49,588,000	6.91%	1.83x	67.50%	
AN9250	The Palms	3450 Sawtelle Boulevard	Los Angeles	CA	90066	Wells Fargo Bank, N.A.	40,795,000	5.68%	2.20x	54.30%	
AN8573	The Ackerly at Timberland	11795 NW Cedar Falls Drive	Portland	OR	97229	Berkadia Commercial Mortgage LLC	40,726,638	5.67%	1.30x	65.80%	
AN9279	Perry Point Apartments	3235 Trimblestone Lane	Raleigh	NC	27616	CBRE Multifamily Capital, Inc.	34,943,522	4.87%	1.49x	59.40%	
AN7777	Harbor Pointe	32762 Pointe Sutton	Dana Point	CA	92629	NorthMarq Capital Finance, L.L.C.	30,000,000	4.18%	1.77x	63.20%	
AN9429	The Kentshire Apartments	187 Paterson Avenue	Midland Park	NJ	7432	RICHMAC Funding LLC	30,000,000	4.18%	1.75x	69.00%	
AN9455	Northpoint Apartments	141 South 1st West	Rexburg	ID	83440	Greystone Servicing Corporation Inc.	28,124,000	3.92%	1.36x	57.00%	
AN8637	The Franklin at Crossroads Apartments	6010 Attleboro Drive	Raleigh	NC	27606	Berkeley Point Capital LLC	27,911,000	3.89%	1.68x	63.40%	
AN8745	Meadow Lark Apartments	953 S Troy Street	Aurora	CO	80012	Berkadia Commercial Mortgage LLC	25,089,000	3.50%	1.25x	72.90%	
AN0866	Pelican Cove Apartments	2121 Flordawn Drive	Florissant	MO	63031	CBRE Multifamily Capital, Inc.	24,000,000	3.34%	1.44x	80.00%	
Total / WA							\$ 331,177,160	46.14%	1.64x	64.63%	

⁽¹⁾ Remaining Yield Maintenance Term (months) is calculated from the end of 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.

⁽²⁾ 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.



Underlying Securities Most Recent DSCR⁽¹⁾ and At Issuance LTV			
Pool Number	CUSIP	Most Recent DSCR⁽¹⁾	At Issuance LTV
AN7549	3138LLL78	1.83x	67.50%
AN9250	3138LNH46	2.20x	54.30%
AN8573	3138LMQ30	1.30x	65.80%
AN9279	3138LNJZ5	1.49x	59.40%
AN7777	3138LLUB9	1.77x	63.20%
AN9429	3138LNPP0	1.75x	69.00%
AN9455	3138LNQH7	1.36x	57.00%
AN8637	3138LMS38	1.68x	63.40%
AN8745	3138LMWF6	1.25x	72.90%
AN0866	3138LC6C4	1.44x	80.00%
AN9366	3138LNMQ1	1.86x	64.90%
AN9365	3138LNMP3	1.88x	63.60%
AN9014	3138LNAQ4	1.48x	65.00%
AN7945	3138LLZK4	1.34x	74.00%
AN8062	3138LL5Y7	1.25x	73.70%
AN7759	3138LLTR6	1.26x	75.00%
AN9317	3138LNK75	1.35x	52.20%
AN7784	3138LLUJ2	1.25x	67.40%
AN8674	3138LMT86	1.25x	70.50%
AN9433	3138LNPT2	1.47x	68.10%
AN9158	3138LNE80	1.41x	65.00%
AN9642	3138LNWC1	1.89x	44.00%
AN9242	3138LNHU8	2.20x	47.40%
AN8652	3138LMTJ2	1.25x	67.10%
AN9527	3138LNSR3	1.40x	66.70%
AN9512	3138LNSA0	1.26x	59.70%
AN9170	3138LNFLO	1.35x	60.00%
AN9274	3138LNJU6	2.28x	47.30%
AN9575	3138LNT92	1.28x	69.10%
AN9012	3138LNAN1	1.25x	74.50%
AN7491	3138LLKD6	1.35x	63.20%
AN8825	3138LMYX5	1.46x	65.00%
AN8277	3138LMFT5	1.83x	64.80%
AN9185	3138LNF30	1.25x	70.80%
AN9449	3138LNQB0	1.25x	73.00%
AN9213	3138LNGX3	1.27x	74.70%
AN9470	3138LNQY0	1.27x	75.00%
AN9107	3138LNDM0	1.28x	74.40%
AN9255	3138LNH95	1.53x	65.00%
AN8679	3138LMUD3	1.35x	59.70%
AN8811	3138LMYH0	1.29x	72.10%
AN9520	3138LNSJ1	1.65x	46.90%
AN8598	3138LMRU9	1.41x	64.70%
AN9529	3138LNST9	2.04x	46.60%
AN8597	3138LMRT2	1.36x	62.30%
AN9363	3138LNMM0	1.81x	41.10%
AN9314	3138LNK42	1.77x	60.20%
AN9617	3138LNVK4	2.77x	31.00%
AN9481	3138LNRB9	1.38x	60.30%
AN9240	3138LNHS3	1.59x	55.00%
AN9243	3138LNHV6	1.47x	59.10%
AN8768	3138LMW66	1.30x	44.10%
AN9151	3138LNEZ0	1.61x	48.10%
AN9569	3138LNT35	1.26x	70.30%
AN8746	3138LMWG4	1.32x	75.00%
AN8926	3138LM4L4	1.40x	62.30%

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

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 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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