



**Fannie Mae™**

**Fannie Mae GeMS™ Guaranteed REMIC  
Fannie Mae Multifamily REMIC Trust 2016-M6  
Structural and Collateral Term Sheet**

As of June 8, 2016

**Fannie Mae Structured Pass-Through Certificates**

Series 2016-M6, Class ASQ1, ASQ2, A1, A2, AB1 & AB2 Certificates

**\$901,030,985**

(Approximate Offered Certificates)

**BofA Merrill Lynch**

Lead Manager & Bookrunner

**Bank of America**   
**Merrill Lynch**

**Credit Suisse**

*Co-Manager*

**PNC Capital Markets LLC**

*Co-Manager*

**Great Pacific Securities**

*Co-Manager*

**Fannie Mae GeMS™**

**Table of Contents**

Transaction Contacts ..... 3

Certificate Structure..... 4

Issue Characteristics – Group 1 ..... 5

Issue Characteristics – Group 2 ..... 6

Structural Overview – Group 1 ..... 7

Structural Overview – Group 2 ..... 8

Collateral Overview ..... 10

Collateral Stratification – Group 1..... 11

Collateral Stratification – Group 2..... 16

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This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the “material”) has been prepared by or on behalf of Merrill Lynch, Pierce, Fenner & Smith Incorporated (“BofA Merrill Lynch”), Credit Suisse Securities (USA) LLC (“Credit Suisse”), PNC Capital Markets LLC (“PNC”), and Great Pacific Securities (“Great Pacific”, and together with BofA Merrill Lynch, Credit Suisse and PNC, the “Initial Purchasers”) and is not to be construed as an offer to sell or the solicitation of any offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. This material is for your private information and is not to be distributed or provided to any other person. Additional information is available upon request. The information contained in this material may be based on assumptions regarding market conditions and other matters as reflected herein. The Initial Purchasers make no representation regarding the reasonableness of such assumptions or the likelihood that any of such assumptions will coincide with actual market conditions or events, and this material should not be relied upon for such purposes. Initial Purchasers and their respective affiliates, officers, directors, partners and employees, including persons involved in the preparation or issuance of this material may, from time to time, have long or short positions in, and buy and sell, the securities mentioned herein or derivatives thereof (including options). Information contained in this material is current as of the date appearing on this material only. Information in this material regarding any assets backing any securities discussed herein supersedes all prior information regarding such assets. Any information in the material regarding the assets backing any securities discussed herein is preliminary and subject to change and will be superseded by the information contained in any final prospectus for any securities actually sold to you. The securities referenced in the information have not been and will not be registered under the Securities Act of 1933, as amended, or registered or qualified under any state or foreign securities law. This material is furnished solely by Initial Purchasers and not by the issuer of the securities. Initial Purchasers are acting as underwriters and not acting as agents for the issuer in connection with the proposed transaction. The information should not be construed as either projections or predictions or as legal, tax, financial or accounting advice. You should consult your own counsel, accountant and other advisors as to the legal, tax, business, financial and related aspects of any purchase of securities.

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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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This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the “material”) has been prepared by or on behalf of Merrill Lynch, Pierce, Fenner & Smith Incorporated (“BofA Merrill Lynch”), Credit Suisse Securities (USA) LLC (“Credit Suisse”), PNC Capital Markets LLC (“PNC”), and Great Pacific Securities (“Great Pacific”, and together with BofA Merrill Lynch, Credit Suisse and PNC, the “Initial Purchasers”) and is not to be construed as an offer to sell or the solicitation of any offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. This material is for your private information and is not to be distributed or provided to any other person. Additional information is available upon request. The information contained in this material may be based on assumptions regarding market conditions and other matters as reflected herein. The Initial Purchasers make no representation regarding the reasonableness of such assumptions or the likelihood that any of such assumptions will coincide with actual market conditions or events, and this material should not be relied upon for such purposes. Initial Purchasers and their respective affiliates, officers, directors, partners and employees, including persons involved in the preparation or issuance of this material may, from time to time, have long or short positions in, and buy and sell, the securities mentioned herein or derivatives thereof (including options). Information contained in this material is current as of the date appearing on this material only. Information in this material regarding any assets backing any securities discussed herein supersedes all prior information regarding such assets. Any information in the material regarding the assets backing any securities discussed herein is preliminary and subject to change and will be superseded by the information contained in any final prospectus for any securities actually sold to you. The securities referenced in the information have not been and will not be registered under the Securities Act of 1933, as amended, or registered or qualified under any state or foreign securities law. This material is furnished solely by Initial Purchasers and not by the issuer of the securities. Initial Purchasers are acting as underwriters and not acting as agents for the issuer in connection with the proposed transaction. The information should not be construed as either projections or predictions or as legal, tax, financial or accounting advice. You should consult your own counsel, accountant and other advisors as to the legal, tax, business, financial and related aspects of any purchase of securities.

**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	\$100,000,000	34.26%	1.28	1 - 19	Fixed	0% CPY
1	ASQ2	\$191,894,719	65.74%	2.05	19 - 36	Fixed	0% CPY
1	X1 <sup>(5)(6)</sup>	\$291,894,719	N/A	N/A	N/A	WAC IO	100% CPY
2	A1	\$68,432,000	11.23%	6.14	1 - 118	Fixed	0% CPY
2	A2	\$467,607,914	76.77%	9.86	118 - 119	Fixed	0% CPY
2	AB1	\$9,331,636	1.53%	6.14	1 - 118	Fixed	0% CPY
2	AB2	\$63,764,716	10.47%	9.86	118 - 119	Fixed	0% CPY
2	X2 <sup>(5)(7)</sup>	\$609,136,266	N/A	N/A	N/A	WAC IO	100% CPY

- (1) The certificate balances and notional amounts are approximate and on the settlement date may vary by up to 5%. Underlying loans may be removed from or added to the mortgage pool prior to the settlement date within the same maximum permitted variance. Any reduction or increase in the aggregate principal balance of underlying loans within these parameters will result in changes to the initial certificate balance 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 under the pricing speed assumptions.
- (5) Class X1 and Class X2 are not being offered.
- (6) The Class X1 notional amount is equal to the aggregate certificate balances of Class ASQ1 and Class ASQ2.
- (7) The Class X2 notional amount is equal to the aggregate certificate balances of Class A1, Class A2, Class AB1 and Class AB2.

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## Issue Characteristics – Group 1

<b>Securities:</b>	\$291,894,719 (approximate) monthly pay, fixed-rate and floating-rate, multi-class, commercial mortgage REMIC Pass-Through Certificates (Class ASQ1, Class ASQ2 and Class X1)
<b>Lead Manager &amp; Sole Bookrunner:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated
<b>Issuer:</b>	Federal National Mortgage Association (“Fannie Mae”)
<b>Issuing Entity:</b>	Fannie Mae Multifamily REMIC Trust 2016-M6, a trust to be formed by Fannie Mae
<b>Trustee:</b>	Fannie Mae
<b>Cut-off Date:</b>	On or about June 1, 2016
<b>Settlement Date:</b>	June 30, 2016
<b>Distribution Date:</b>	The 25 <sup>th</sup> calendar day of the month, or if such day is not a business day, the following business day, commencing July 2016.
<b>Accrual:</b>	Each class will accrue interest on a 30/360 basis during the preceding calendar month.
<b>ERISA:</b>	It is expected that all Offered Certificates will be ERISA eligible.
<b>Tax Status:</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 ASQ1 and Class ASQ2 Certificates.
<b>Optional Termination:</b>	None
<b>Minimum Denominations:</b>	\$100,000 for Class X1 Certificates and \$1,000 for the Class ASQ1 and Class ASQ2 Certificates, \$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 2016-M6 <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.

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## Issue Characteristics – Group 2

<b>Securities:</b>	\$609,136,266 (approximate) monthly pay, fixed-rate and floating-rate, multi-class, commercial mortgage REMIC Pass-Through Certificates (Class A1, Class A2, Class AB1, Class AB2 and Class X2)
<b>Lead Manager &amp; Sole Bookrunner:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated
<b>Issuer:</b>	Federal National Mortgage Association (“Fannie Mae”)
<b>Issuing Entity:</b>	Fannie Mae Multifamily REMIC Trust 2016-M6, a trust to be formed by Fannie Mae
<b>Trustee:</b>	Fannie Mae
<b>Cut-off Date:</b>	On or about June 1, 2016
<b>Settlement Date:</b>	June 30, 2016
<b>Distribution Date:</b>	The 25 <sup>th</sup> calendar day of the month, or if such day is not a business day, the following business day, commencing July 2016.
<b>Accrual:</b>	Each class will accrue interest on a 30/360 basis during the preceding calendar month.
<b>ERISA:</b>	It is expected that all Offered Certificates will be ERISA eligible.
<b>Tax Status:</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, Class AB1 and Class AB2 Certificates.
<b>Optional Termination:</b>	None
<b>Minimum Denominations:</b>	\$100,000 for Class X2 Certificates and \$1,000 for the Class A1, Class A2, Class AB1 and Class AB2 Certificates, \$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 2016-M6 <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.

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## Structural Overview – Group 1

<b>Amount of Distributions:</b>	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.
<b>Distribution of Principal:</b>	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 the ASQ1 and ASQ2 Classes, in that order, until retired.
<b>Distribution of Prepayment Premiums:</b>	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: <ol style="list-style-type: none"><li>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;</li><li>2. to the X1 Class, an amount equal to 70% of the Group 1 prepayment premiums for that Distribution Date.</li></ol>
<b>Call Protection:</b>	63 underlying pools (representing 100% of Group 1) provide for a remaining yield maintenance term. The Group 1 Collateral Pool has a weighted average remaining call protection of 16 months.
<b>Guarantee:</b>	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.

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## 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 pools.
- Distribution of Principal:** The Group 2 Principal Distribution Amount for any Distribution Date will be allocated as follows:
- 1) The scheduled principal payments included in the principal distribution for each Group 2 MBS, on an aggregate basis, as follows:
    - a) the AB Pro Rata Percentage to the AB1 and AB2 Classes, in that order, until retired, and
    - b) the Non-AB Pro Rata Percentage to the A1 and A2 Classes, in that order, until retired.
  - 2) Unscheduled principal payments included in the principal distribution for each Group 2 MBS, on an aggregate basis, to the AB1, AB2, A1 and A2 Classes, in that order, until retired.

The “AB Pro Rata Percentage” for any Distribution Date is equal to the percentage equivalent of a fraction, the numerator of which is the sum of the certificate balance of the AB1 and AB2 Classes immediately before the Distribution Date and the denominator of which is the aggregate certificate balance of the AB1, AB2, A1 and A2 Classes immediately before that date.

The “Non-AB Pro Rata Percentage” for any Distribution Date is equal to 100% minus the AB Pro Rata Percentage for that date.

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## Structural Overview – Group 2

**Distribution of Prepayment Premiums:**

On each Distribution Date, any prepayment premiums that are included in the Group 2 MBS distributions on that date will be paid to the AB1, AB2, A1, A2 and X2 Classes as follows:

- 1) to the AB1, AB2, A1 and A2 Classes as follows:
  - a) on each Distribution Date prior to the Distribution Date on which the AB2 Class is retired, to each of the AB1 and AB2 Classes an amount equal to 30% of the Group 2 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 Distribution Date and the denominator of which is the aggregate principal payable to the AB1 and AB2 Classes for that Distribution Date, and
  - b) on each Distribution Date beginning with the Distribution Date on which the AB2 Class is retired, to each of the AB1, AB2, A1 and A2 Classes, an amount equal to 30% of the Group 2 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 Distribution Date and the denominator of which is the Group 2 Principal Distribution Amount for that Distribution Date;
- 2) to the X2 Class, an amount equal to 70% of the Group 2 prepayment premiums for that Distribution Date.

**Call Protection:**

57 underlying pools (representing 100% of Group 2) provide for a remaining yield maintenance term. The Group 2 Collateral Pool has a weighted average remaining call protection of 113 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.

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## Collateral Overview

### Group 1

Aggregate Cut-off Date Balance:	\$291,894,719
Number of Mortgage Loans:	63
Number of Underlying Pools:	63
Average Cut-off Date Balance per Mortgage Pool:	\$4,633,250
Weighted Average Mortgage Rate:	6.166%
Weighted Average Pass-through Rate:	5.455%
Weighted Average Original Term to Maturity (months):	121
Weighted Average Remaining Term to Maturity (months):	22
Weighted Average Seasoning (months):	99
Weighted Average Remaining Yield Maintenance (months):	16

### Group 2

Aggregate Cut-off Date Balance:	\$609,136,267
Number of Mortgage Loans:	57
Number of Underlying Pools:	57
Average Cut-off Date Balance per Mortgage Pool:	\$10,686,601
Weighted Average Mortgage Rate:	4.182%
Weighted Average Pass-through Rate:	2.770%
Weighted Average Original Term to Maturity (months):	120
Weighted Average Remaining Term to Maturity (months):	119
Weighted Average Seasoning (months):	2
Weighted Average Remaining Yield Maintenance (months):	113

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](http://www.fanniemae.com/resources/file/mbs/pdf/mbsenger_25yrs.pdf)

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**Collateral Stratification – Group 1**

Note: Cut-off date principal balance totals may not sum due to rounding.

**Underlying Securities by Cut-off Date Principal Balance**

Cut-off Date Principal Balance (\$)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
100,715 to 999,999	17	8,679,688	2.97	6.267	5.635	122	22	100	18
1,000,000 to 1,999,999	15	23,212,956	7.95	6.191	5.636	118	22	97	17
2,000,000 to 2,999,999	5	12,678,116	4.34	6.069	5.626	133	23	110	18
3,000,000 to 3,999,999	5	17,071,684	5.85	6.112	5.594	120	22	98	17
4,000,000 to 4,999,999	4	17,795,953	6.10	6.349	5.754	120	15	105	9
5,000,000 to 5,999,999	3	16,626,572	5.70	6.491	5.469	120	26	94	20
6,000,000 to 6,999,999	2	12,133,255	4.16	6.255	5.176	120	25	95	19
7,000,000 to 11,999,999	5	43,607,778	14.94	6.115	5.459	120	20	100	15
12,000,000 to 27,400,000	7	140,088,719	47.99	6.118	5.366	120	22	98	16
<b>Total/Wtd. Avg.:</b>	<b>63</b>	<b>291,894,719</b>	<b>100.00</b>	<b>6.166</b>	<b>5.455</b>	<b>121</b>	<b>22</b>	<b>99</b>	<b>16</b>

**Ten Largest Loans**

Pool Number	Property Name	City	State	Property Type	Cut-off Principal Balance (\$)	% of Cut-off Balance	DSCR <sup>(1)</sup>	LTV (%) <sup>(2)</sup>
388121	Valle Grande Apartments	Albuquerque	NM	Multifamily	27,400,000	9.39	1.70x	72.3
388437	The Retreat at Candelaria Apartments	Albuquerque	NM	Multifamily	25,730,484	8.81	1.27x	73.5
388432	Coronado Villas Apartments	Tucson	AZ	Multifamily	25,609,508	8.77	1.20x	70.1
AF2486	The Wellington	Salt Lake City	UT	Seniors	20,345,905	6.97	1.40x	74.2
388131	Park At Dashpoint	Federal Way	WA	Multifamily	16,115,346	5.52	1.62x	60.0
AF3336	Harbor Place at Cottesmore	Gig Harbor	WA	Seniors	12,660,485	4.34	1.61x	58.1
AF3280	The Villages at Greystone	Beaver	WV	Seniors	12,226,990	4.19	1.53x	70.0
AF2485	Cottonwood Creek	Salt Lake City	UT	Seniors	11,514,922	3.94	1.23x	84.3
388119	Woodley Plaza Apartments	North Hills	CA	Multifamily	10,250,000	3.51	1.68x	52.6
AF3058	Riverwood Townhouses, Inc.	Jonesboro	GA	Cooperative	7,455,821	2.55	1.26x	46.0
<b>Total/Wtd. Avg.:</b>					<b>169,309,462</b>	<b>58.00</b>	<b>1.44x</b>	<b>68.4</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 loans, which are based on interest-only payments. In the case of seasoned cooperative properties, the annual DSCR is calculated using the cooperative's actual NOI rather than the rental equivalent NOI which is used at issuance.
- (2) As of the loan origination date of the related mortgage pool.

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**Collateral Stratification – Group 1 (cont.)**

Note: Cut-off date principal balance totals may not sum due to rounding.

**Underlying Securities by Most Recent Debt Service Coverage Ratio<sup>(1)</sup>**

Most Recent Debt Service Coverage Ratio	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
1.10x to 1.24x	16	77,465,425	26.54	6.097	5.445	120	23	97	17
1.25x to 1.34x	10	50,271,916	17.22	5.962	5.462	120	20	100	15
1.35x to 1.44x	7	31,281,122	10.72	6.622	5.580	120	20	100	14
1.45x to 1.54x	6	21,598,852	7.40	6.527	5.373	118	25	93	20
1.55x to 1.64x	7	45,951,560	15.74	6.356	5.548	120	23	97	17
1.65x to 1.74x	5	43,123,280	14.77	5.781	5.317	120	20	100	14
1.75x to 1.99x	2	4,500,000	1.54	5.813	5.523	120	15	105	10
2.00x to 2.49x	6	12,326,253	4.22	6.435	5.311	134	28	106	22
2.50x to 2.83x	4	5,376,311	1.84	6.124	5.735	120	14	106	9
<b>Total/Wtd. Avg.:</b>	<b>63</b>	<b>291,894,719</b>	<b>100.00</b>	<b>6.166</b>	<b>5.455</b>	<b>121</b>	<b>22</b>	<b>99</b>	<b>16</b>

Minimum Most Recent DSCR 1.10x  
Maximum Most Recent DSCR 2.83x  
Weighted Average Most Recent DSCR 1.47x

**Underlying Securities by Underwritten Loan-to-Value Ratio<sup>(2)</sup>**

UW Loan to Value Ratio (%)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
7.2 to 19.9	14	16,942,762	5.80	5.879	5.390	118	21	97	18
20.0 to 39.9	10	16,072,418	5.51	6.087	5.726	120	21	99	17
40.0 to 59.9	11	44,733,669	15.33	6.335	5.760	124	19	105	13
60.0 to 80.0	26	196,721,826	67.39	6.111	5.360	120	23	97	17
80.1 to 84.8	2	17,424,044	5.97	6.712	5.565	120	19	101	13
<b>Total/Wtd. Avg.:</b>	<b>63</b>	<b>291,894,719</b>	<b>100.00</b>	<b>6.166</b>	<b>5.455</b>	<b>121</b>	<b>22</b>	<b>99</b>	<b>16</b>

Minimum Underwritten LTV 7.2%  
Maximum Underwritten LTV 84.8%  
Weighted Average Underwritten LTV 64.3%

- (1) Most Recent Annual DSCR calculations are based on the most recent data using amortizing debt service payments with the exception of the full-term interest-only loans, which are based on interest-only payments. In the case of seasoned cooperative properties, the annual DSCR is calculated using the cooperative's actual NOI rather than the rental equivalent NOI which is used at issuance.
- (2) As of the loan origination date of the related mortgage pool.

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**Collateral Stratification – Group 1 (cont.)**

Note: Cut-off date principal balance totals may not sum due to rounding.

**Underlying Securities by Amortization Type**

Amortization Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
Amortizing Balloon	45	129,152,052	44.25	6.357	5.574	121	23	98	18
Partial Term IO	11	116,201,952	39.81	6.111	5.360	120	22	98	16
Full Term IO	6	46,440,000	15.91	5.775	5.366	120	18	102	13
Fully Amortizing	1	100,715	0.03	6.360	5.460	120	26	94	20
<b>Total/Wtd. Avg.:</b>	<b>63</b>	<b>291,894,719</b>	<b>100.00</b>	<b>6.166</b>	<b>5.455</b>	<b>121</b>	<b>22</b>	<b>99</b>	<b>16</b>

**Underlying Securities by Prefix Type<sup>(1)</sup>**

Prefix Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
HY	56	277,689,572	95.13	6.169	5.459	120	22	98	16
MY	4	11,660,466	3.99	6.029	5.373	134	29	105	23
H2	2	2,443,966	0.84	6.465	5.469	113	28	85	24
MN	1	100,715	0.03	6.360	5.460	120	26	94	20
<b>Total/Wtd. Avg.:</b>	<b>63</b>	<b>291,894,719</b>	<b>100.00</b>	<b>6.166</b>	<b>5.455</b>	<b>121</b>	<b>22</b>	<b>99</b>	<b>16</b>

(1) Prefix definitions can be found by visiting Fannie Mae's website at:

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

**Underlying Securities by Property Type**

Property Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
Multifamily	29	172,541,922	59.11	5.926	5.364	121	22	99	16
Seniors	7	73,098,646	25.04	6.775	5.576	120	20	100	14
Cooperative	26	40,897,389	14.01	6.087	5.617	119	22	97	19
Manufactured Housing	1	5,356,763	1.84	6.230	5.530	120	25	95	19
<b>Total/Wtd. Avg.:</b>	<b>63</b>	<b>291,894,719</b>	<b>100.00</b>	<b>6.166</b>	<b>5.455</b>	<b>121</b>	<b>22</b>	<b>99</b>	<b>16</b>

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**Collateral Stratification – Group 1 (cont.)**

Note: Cut-off date principal balance totals may not sum due to rounding.

**Underlying Securities by Mortgage Rate**

Mortgage Rate (%)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Yield Maintenance (Months)
5.400 to 5.499	1	2,050,338	0.70	5.400	4.890	120	35	85	32
5.500 to 5.749	11	81,947,958	28.07	5.682	5.241	120	19	101	13
5.750 to 5.999	10	51,271,366	17.57	5.863	5.296	123	25	98	19
6.000 to 6.249	10	39,168,990	13.42	6.147	5.535	119	25	94	19
6.250 to 6.499	10	23,126,293	7.92	6.320	5.682	120	23	97	17
6.500 to 6.749	12	51,215,694	17.55	6.601	5.702	120	21	99	15
6.750 to 6.999	8	42,877,377	14.69	6.902	5.593	120	22	98	16
7.000	1	236,705	0.08	7.000	5.400	120	28	92	25
<b>Total/Wtd. Avg.:</b>	<b>63</b>	<b>291,894,719</b>	<b>100.00</b>	<b>6.166</b>	<b>5.455</b>	<b>121</b>	<b>22</b>	<b>99</b>	<b>16</b>

Minimum Mortgage Rate 5.400%  
Maximum Mortgage Rate 7.000%  
Weighted Average Mortgage Rate 6.166%

**Underlying Securities by Pass-Through Rate**

Pass-Through Rate (%)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Yield Maintenance (Months)
4.750 to 4.999	1	2,050,338	0.70	5.400	4.890	120	35	85	32
5.000 to 5.249	9	85,431,447	29.27	5.991	5.169	120	25	94	19
5.250 to 5.499	17	83,587,737	28.64	5.877	5.348	122	22	100	16
5.500 to 5.749	19	70,894,565	24.29	6.469	5.584	120	21	99	15
5.750 to 6.300	17	49,930,632	17.11	6.554	5.967	120	18	103	12
<b>Total/Wtd. Avg.:</b>	<b>63</b>	<b>291,894,719</b>	<b>100.00</b>	<b>6.166</b>	<b>5.455</b>	<b>121</b>	<b>22</b>	<b>99</b>	<b>16</b>

Minimum Pass-Through Rate 4.890%  
Maximum Pass-Through Rate 6.300%  
Weighted Average Pass-Through Rate 5.455%

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**Collateral Stratification – Group 1 (cont.)**

Note: Cut-off date principal balance totals may not sum due to rounding.

**Underlying Securities by Day Count**

Day Count	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
Actual/360	58	280,133,538	95.97	6.172	5.459	120	22	98	16
30/360	5	11,761,182	4.03	6.032	5.373	134	29	105	23
<b>Total/Wtd. Avg.:</b>	<b>63</b>	<b>291,894,719</b>	<b>100.00</b>	<b>6.166</b>	<b>5.455</b>	<b>121</b>	<b>22</b>	<b>99</b>	<b>16</b>

**Underlying Securities by State**

State	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
New Mexico	3	54,111,534	18.54	5.718	5.275	120	19	101	13
New York	26	40,488,718	13.87	5.912	5.459	119	22	98	18
Utah	3	37,769,949	12.94	6.657	5.565	120	19	101	13
Washington	4	35,583,954	12.19	6.420	5.734	120	20	100	14
California	10	30,961,732	10.61	6.060	5.531	125	21	104	15
Arizona	1	25,609,508	8.77	5.870	5.120	120	30	90	24
West Virginia	1	12,226,990	4.19	6.900	5.240	120	29	91	23
Minnesota	2	9,219,725	3.16	5.836	5.273	120	24	96	18
Ohio	2	7,954,657	2.73	6.704	5.301	120	26	94	20
Georgia	2	7,556,536	2.59	6.617	5.973	120	26	94	23
North Carolina	1	7,339,885	2.51	5.840	5.390	120	18	102	12
Florida	1	5,356,763	1.84	6.230	5.530	120	25	95	19
Indiana	1	4,327,726	1.48	6.990	5.650	120	19	101	13
Oregon	1	3,838,336	1.31	6.155	5.455	120	24	96	18
South Carolina	1	3,421,704	1.17	6.330	5.780	120	15	105	9
Texas	2	3,333,925	1.14	6.660	5.789	120	28	92	22
Massachusetts	1	1,727,262	0.59	6.320	5.620	120	26	94	20
Wisconsin	1	1,065,815	0.37	6.510	5.610	120	26	94	20
<b>Total/Wtd. Avg.:</b>	<b>63</b>	<b>291,894,719</b>	<b>100.00</b>	<b>6.166</b>	<b>5.455</b>	<b>121</b>	<b>22</b>	<b>99</b>	<b>16</b>

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**Collateral Stratification – Group 2**

Note: Cut-off date principal balance totals may not sum due to rounding.

**Underlying Securities by Cut-off Date Principal Balance**

Cut-off Date Principal Balance(\$)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Yield Maintenance (Months)
699,079 to 999,999	1	699,079	0.11	4.050	3.090	120	119	1	113
1,000,000 to 1,999,999	6	9,355,565	1.54	4.477	3.290	138	119	19	113
2,000,000 to 2,999,999	3	8,392,831	1.38	4.392	2.766	120	118	2	112
3,000,000 to 3,999,999	3	10,659,428	1.75	4.237	2.857	120	118	2	112
4,000,000 to 4,999,999	1	4,649,000	0.76	4.230	2.710	120	119	1	113
5,000,000 to 5,999,999	5	27,335,628	4.49	4.361	2.685	120	119	1	113
6,000,000 to 6,999,999	1	6,651,551	1.09	4.300	2.650	120	118	2	112
7,000,000 to 11,999,999	15	142,270,686	23.36	4.310	2.732	120	119	1	113
12,000,000 to 19,999,999	17	261,196,398	42.88	4.140	2.765	120	118	2	112
20,000,000 to 24,999,999	1	21,948,300	3.60	3.650	2.590	120	119	1	113
25,000,000 to 29,999,999	3	80,497,800	13.22	3.931	2.673	120	119	1	113
30,000,000 to 35,480,000	1	35,480,000	5.82	4.560	3.220	120	118	2	112
<b>Total/Wtd. Avg.:</b>	<b>57</b>	<b>609,136,267</b>	<b>100.00</b>	<b>4.182</b>	<b>2.770</b>	<b>120</b>	<b>119</b>	<b>2</b>	<b>113</b>

**Ten Largest MBS Pools**

Pool Number	Property Name	City	State	Property Type	Cut-off Principal Balance (\$)	% of Cut-off Balance	DSCR <sup>(1)</sup>	LTV (%) <sup>(2)</sup>
AN0840	Clearsprings Town Homes	Parkville	MD	Multifamily	35,480,000	5.82	1.26x	78.5
AN1073	Miramont Apartments	Fort Collins	CO	Multifamily	27,950,000	4.59	1.40x	65.0
AN1461	The Andover	New York	NY	Multifamily	26,347,800	4.33	2.06x	45.3
AN1356	Arboretum Village Apartments	Lisle	IL	Multifamily	26,200,000	4.30	1.38x	71.2
AN1459	The Stratford	New York	NY	Multifamily	21,948,300	3.60	2.06x	41.1
AN1426	Apex Apartments	Tacoma	WA	Military	19,500,000	3.20	1.35x	65.0
AN1530	Lexington Court	Capitol Heights	MD	Multifamily	19,050,000	3.13	1.26x	75.9
AN1192	50 Columbus	Jersey City	NJ	Multifamily	18,000,000	2.96	1.28x	61.1
AN1294	Independence Village of Brighton Valley	Brighton	MI	Seniors	17,500,000	2.87	1.39x	73.0
AN0615	Golden Wheel Park	San Jose	CA	Manufactured Housing	17,070,000	2.80	1.28x	70.8
<b>Total/Wtd. Avg.:</b>					<b>229,046,100</b>	<b>37.60</b>	<b>1.48x</b>	<b>64.9</b>

- (1) DSCR calculations are based on the most recent annual data using amortizing debt service payments with the exception of the Full Term IO pools, which were based on interest-only payments.
- (2) As of the loan origination date of the related mortgage pool.

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**Collateral Stratification – Group 2 (cont.)**

Note: Cut-off date principal balance totals may not sum due to rounding.

**Underlying Securities by Most Recent Debt Service Coverage Ratio<sup>(1)</sup>**

Most Recent Debt Service Coverage Ratio	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
1.25x to 1.49x	40	476,264,956	78.19	4.227	2.790	120	118	2	112
1.50x to 1.74x	8	59,808,200	9.82	4.275	2.683	120	118	2	112
1.75x to 1.99x	1	8,500,000	1.40	4.230	2.780	120	119	1	113
2.00x to 2.24x	3	49,683,401	8.16	3.712	2.670	123	119	4	113
2.25x to 3.74x	2	9,187,469	1.51	3.888	2.818	120	119	1	113
3.75x to 5.74x	1	2,995,855	0.49	3.820	2.690	120	119	1	113
5.75x to 14.20x	2	2,696,385	0.44	3.969	2.964	120	119	1	113
<b>Total/Wtd. Avg.:</b>	<b>57</b>	<b>609,136,267</b>	<b>100.00</b>	<b>4.182</b>	<b>2.770</b>	<b>120</b>	<b>119</b>	<b>2</b>	<b>113</b>

Minimum Most Recent DSCR 1.25x  
Maximum Most Recent DSCR 14.20x  
Weighted Average Most Recent DSCR 1.53x

**Underlying Securities by Underwritten Loan-to-Value Ratio<sup>(2)</sup>**

UW Loan to Value Ratio (%)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
6.5 to 19.9	3	5,692,241	0.93	3.890	2.820	120	119	1	113
20.0 to 39.9	2	9,187,469	1.51	3.888	2.818	120	119	1	113
40.0 to 59.9	6	66,116,181	10.85	3.819	2.683	123	119	4	113
60.0 to 64.9	5	51,426,795	8.44	4.172	2.862	120	118	2	112
65.0 to 69.9	14	160,417,739	26.34	4.076	2.709	120	118	2	112
70.0 to 74.9	12	164,029,464	26.93	4.265	2.752	120	119	1	113
75.0 to 79.9	9	114,874,476	18.86	4.370	2.891	120	119	1	113
80.0	6	37,391,901	6.14	4.462	2.748	120	118	2	112
<b>Total/Wtd. Avg.:</b>	<b>57</b>	<b>609,136,267</b>	<b>100.00</b>	<b>4.182</b>	<b>2.770</b>	<b>120</b>	<b>119</b>	<b>2</b>	<b>113</b>

Minimum Underwritten LTV 6.5%  
Maximum Underwritten LTV 80.0%  
Weighted Average Underwritten LTV 67.3%

- (1) DSCR calculations are based on the most recent annual data using amortizing debt service payments with the exception of the Full Term IO pools, which were based on interest-only payments.  
(2) As of the loan origination date of the related mortgage pool.

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**Collateral Stratification – Group 2 (cont.)**

Note: Cut-off date principal balance totals may not sum due to rounding.

**Underlying Securities by Amortization Type**

Amortization Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
Partial Term IO	31	410,606,901	67.41	4.227	2.788	120	118	2	112
Amortizing Balloon	22	140,345,965	23.04	4.213	2.752	120	119	1	113
Full Term IO	3	56,796,100	9.32	3.737	2.618	120	119	1	113
Fully Amortizing	1	1,387,301	0.23	5.880	5.470	240	119	121	113
<b>Total/Wtd. Avg.:</b>	<b>57</b>	<b>609,136,267</b>	<b>100.00</b>	<b>4.182</b>	<b>2.770</b>	<b>120</b>	<b>119</b>	<b>2</b>	<b>113</b>

**Underlying Securities by Prefix Type<sup>(1)</sup>**

Prefix Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
HY	56	607,748,966	99.77	4.178	2.764	120	118	2	112
HT	1	1,387,301	0.23	5.880	5.470	240	119	121	113
<b>Total/Wtd. Avg.:</b>	<b>57</b>	<b>609,136,267</b>	<b>100.00</b>	<b>4.182</b>	<b>2.770</b>	<b>120</b>	<b>119</b>	<b>2</b>	<b>113</b>

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

**Underlying Securities by Property Type**

Property Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
Multifamily	41	470,847,490	77.30	4.183	2.739	120	119	2	113
Manufactured Housing	6	59,540,567	9.77	4.205	2.967	120	118	2	112
Dedicated Student	3	26,868,500	4.41	4.301	2.890	120	118	2	112
Military	1	19,500,000	3.20	3.860	2.750	120	118	2	112
Seniors	1	17,500,000	2.87	4.480	2.730	120	118	2	112
Cooperative	5	14,879,710	2.44	3.889	2.819	120	119	1	113
<b>Total/Wtd. Avg.:</b>	<b>57</b>	<b>609,136,267</b>	<b>100.00</b>	<b>4.182</b>	<b>2.770</b>	<b>120</b>	<b>119</b>	<b>2</b>	<b>113</b>

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**Collateral Stratification – Group 2 (cont.)**

Note: Cut-off date principal balance totals may not sum due to rounding.

**Underlying Securities by Mortgage Rate**

Mortgage Rate (%)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
3.650 to 3.749	3	66,296,100	10.88	3.661	2.604	120	119	1	113
3.750 to 3.999	8	90,836,561	14.91	3.866	2.709	120	118	2	112
4.000 to 4.249	17	181,176,770	29.74	4.136	2.693	120	119	1	113
4.250 to 4.499	18	176,803,989	29.03	4.361	2.824	120	118	2	112
4.500 to 4.749	9	89,635,571	14.72	4.576	2.960	120	118	2	112
4.750 to 4.999	1	2,999,975	0.49	4.860	2.870	120	118	2	112
5.000 to 5.880	1	1,387,301	0.23	5.880	5.470	240	119	121	113
<b>Total/Wtd. Avg.:</b>	<b>57</b>	<b>609,136,267</b>	<b>100.00</b>	<b>4.182</b>	<b>2.770</b>	<b>120</b>	<b>119</b>	<b>2</b>	<b>113</b>

Minimum Mortgage Rate 3.650%  
Maximum Mortgage Rate 5.880%  
Weighted Average Mortgage Rate 4.182%

**Underlying Securities by Pass-Through Rate**

Pass-Through Rate (%)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
2.530 to 2.749	31	355,767,034	58.41	4.072	2.645	120	119	1	113
2.750 to 2.999	20	186,856,548	30.68	4.250	2.843	120	118	2	112
3.000 to 3.249	5	65,125,384	10.69	4.546	3.188	120	118	2	112
3.250 to 5.470	1	1,387,301	0.23	5.880	5.470	240	119	121	113
<b>Total/Wtd. Avg.:</b>	<b>57</b>	<b>609,136,267</b>	<b>100.00</b>	<b>4.182</b>	<b>2.770</b>	<b>120</b>	<b>119</b>	<b>2</b>	<b>113</b>

Minimum Pass-Through Rate 2.530%  
Maximum Pass-Through Rate 5.470%  
Weighted Average Pass-Through Rate 2.770%

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**Collateral Stratification – Group 2 (cont.)**

Note: Cut-off date principal balance totals may not sum due to rounding.

**Underlying Securities by Day Count**

Day Count	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
Actual/360	57	609,136,267	100.00	4.182	2.770	120	119	2	113
<b>Total/Wtd. Avg.:</b>	<b>57</b>	<b>609,136,267</b>	<b>100.00</b>	<b>4.182</b>	<b>2.770</b>	<b>120</b>	<b>119</b>	<b>2</b>	<b>113</b>

**Underlying Securities by State**

State	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
Texas	9	83,602,847	13.72	4.306	2.725	120	119	1	113
Florida	6	78,827,007	12.94	4.121	2.663	120	119	1	113
New York	8	74,356,810	12.21	3.796	2.651	120	119	1	113
Maryland	3	65,026,000	10.68	4.392	3.024	120	118	2	112
California	7	54,462,181	8.94	4.248	2.939	120	118	2	112
Colorado	2	37,250,000	6.12	4.060	2.740	120	118	2	112
Illinois	2	31,485,392	5.17	4.282	2.740	120	119	1	113
Washington	3	29,085,783	4.77	3.980	2.764	120	118	2	112
North Carolina	2	22,000,180	3.61	4.425	2.842	120	118	2	112
Michigan	2	21,228,010	3.48	4.475	2.742	120	118	2	112
New Jersey	1	18,000,000	2.96	3.690	2.640	120	118	2	112
Tennessee	1	14,658,000	2.41	4.140	2.700	120	118	2	112
Oklahoma	1	14,000,000	2.30	4.060	2.540	120	119	1	113
Missouri	2	13,199,975	2.17	4.396	2.731	120	119	1	113
Arizona	1	12,545,000	2.06	4.330	2.800	120	118	2	112
Georgia	2	11,398,000	1.87	4.623	2.785	120	118	2	112
Massachusetts	1	9,986,901	1.64	4.070	2.700	120	119	1	113
Oregon	1	9,800,000	1.61	4.150	2.830	120	118	2	112
Arkansas	1	5,040,000	0.83	4.500	2.650	120	119	1	113
Nevada	1	1,796,879	0.29	4.330	2.880	120	119	1	113
Virginia	1	1,387,301	0.23	5.880	5.470	240	119	121	113
<b>Total/Wtd. Avg.:</b>	<b>57</b>	<b>609,136,267</b>	<b>100.00</b>	<b>4.182</b>	<b>2.770</b>	<b>120</b>	<b>119</b>	<b>2</b>	<b>113</b>

**BofA Merrill Lynch**

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