



**Fannie Mae™**

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**Fannie Mae GeMS™ Guaranteed REMIC  
Fannie Mae Multifamily REMIC Trust 2021-M13  
Structural and Collateral Term Sheet  
As of May 10, 2021**

**Fannie Mae Structured Pass-Through Certificates  
Series 2021-M13 Class FA, A1, A2, 2A1, 2A2, and 2A3 Certificates**

**\$691,336,239**

(Approximate Offered Certificates)

**Amherst Pierpont Securities**  
Lead Manager and Bookrunner

BMO Capital Markets  
Co-Manager

J.P. Morgan  
Co-Manager

Multi-Bank Securities Inc  
Co-Manager

**Fannie Mae GeMS™**

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- The value of the securities may be diminished by market conditions unrelated to the performance of the securities.

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## Certificate Structure

Group	Class	Approximate Initial Certificate Balance or Notional Amount <sup>(1)</sup>	% of Initial Group 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	FA	\$36,773,762	100.0%	6.40	1-83	Floater/AFC	0 CPY
1	FX <sup>(5)(6)</sup>	\$36,773,762	N/A	N/A	N/A	WAC IO <sup>(7)</sup>	100 CPY
2	A1	\$26,400,000	7.7%	6.61	1 - 115	Fixed	0 CPY
2	A2	\$316,963,510	92.3%	9.83	115 - 119	WAC	0 CPY
2	X <sup>(6)(8)</sup>	\$26,400,000	N/A	N/A	N/A	WAC IO <sup>(9)</sup>	100 CPY
3	2A1	\$55,000,000	17.7%	7.19	1 - 138	Fixed	0 CPY
3	2A2	\$181,198,967	58.2%	11.64	138 - 142	WAC	0 CPY
3	2A3	\$75,000,000	24.1%	11.83	142 - 143	Fixed	0 CPY
3	X2 <sup>(6)(10)</sup>	\$55,000,000	N/A	N/A	N/A	WAC IO <sup>(11)</sup>	100 CPY
3	X3 <sup>(6)(12)</sup>	\$75,000,000	N/A	N/A	N/A	WAC IO <sup>(13)</sup>	100 CPY

- (1) The initial certificate balances and notional amounts are approximate and on the settlement date may vary by up to 5%. Underlying pools may be removed from or added to the mortgage pool prior to the settlement date within the same maximum permitted variance. Any reduction or increase in the aggregate principal balance of underlying pools within these parameters will result in changes to the initial certificate balance or notional amount of each class of certificates and to the other statistical data.
- (2) Approximate as of the settlement date.
- (3) Calculated at 0% CPY.
- (4) The expected principal window is expressed in months following the settlement date and reflects the period during which distributions of principal would be received under the pricing speed assumptions.
- (5) The Class FX notional amount is equal to the principal certificate balance of Class FA.
- (6) Class FX, Class X, Class X2, and Class X3 will not be offered.
- (7) For each Distribution Date, Class FX will bear interest during the related interest accrual period at an annual rate equal to the excess of (x) the Weighted Average Group 1 MBS Pass-Through rate for such distribution date over (y) the Class FA coupon.
- (8) The Class X notional amount is equal to the principal certificate balance of Class A1.
- (9) For each Distribution Date, Class X will bear interest during the related interest accrual period at an annual rate equal to the excess of (x) the Weighted Average Group 2 MBS Pass-Through rate for such distribution date over (y) the Class A1 coupon.
- (10) The Class X2 notional amount is equal to the principal certificate balance of Class 2A1.
- (11) For each Distribution Date, Class X2 will bear interest during the related interest accrual period at an annual rate equal to the excess of (x) the Weighted Average Group 3 MBS Pass-Through Rate for such distribution rate over (y) the Class 2A1 coupon.
- (12) The Class X3 notional amount is equal to the principal certificate balance of Class 2A3.
- (13) For each Distribution Date, Class X3 will bear interest during the related interest accrual period at an annual rate equal to the excess of (x) the Weighted Average Group 3 MBS Pass-Through Rate for such distribution rate over (y) the Class 2A3 coupon.

## Issue Characteristics – Group 1

<b>Securities:</b>	\$36,773,762 (approximate) monthly pay, floating rate and variable rate, multiclass commercial mortgage REMIC Pass-Through Certificates (Class FA and Class FX)
<b>Lead Manager:</b>	Amherst Pierpont Securities LLC
<b>Co-Managers:</b>	BMO Capital Markets, J.P. Morgan, and Multi-Bank Securities Inc
<b>Issuer:</b>	Federal National Mortgage Association (“Fannie Mae”)
<b>Issuing Entity:</b>	Fannie Mae Multifamily REMIC Trust 2021-M13, a trust to be formed by Fannie Mae.
<b>Trustee:</b>	Fannie Mae
<b>Cut-off Date:</b>	On or about May 1, 2021
<b>Settlement Date:</b>	May 28, 2021
<b>Distribution Date:</b>	The monthly distribution date for the certificates will be the 25 <sup>th</sup> day of each calendar month or on the next business day if the 25 <sup>th</sup> is not a business day, commencing June 2021.
<b>Accrual:</b>	Each class of certificates will accrue interest on an Actual/360 basis during the preceding calendar month.
<b>SOFR Determination:</b>	1 day lookback
<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 FA Certificates
<b>Optional Termination:</b>	None
<b>Minimum Denominations:</b>	\$100,000 for the Class FX Certificates and \$1,000 for the Class FA 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 2021-M13 <MTGE><GO>
<b>Risk Factors:</b>	THE CERTIFICATES INVOLVE CERTAIN RISKS AND MAY NOT BE SUITABLE FOR ALL INVESTORS. SEE THE “RISK FACTORS” SECTION OF FANNIE MAE’S MULTIFAMILY REMIC PROSPECTUS.

## Issue Characteristics – Group 2

<b>Securities:</b>	\$343,363,510 (approximate) monthly pay, fixed rate and variable rate, multi-class commercial mortgage REMIC Pass-Through Certificates (Class A1, Class A2, and Class X)
<b>Lead Manager:</b>	Amherst Pierpont Securities LLC
<b>Co-Managers:</b>	BMO Capital Markets, J.P. Morgan, and Multi-Bank Securities Inc
<b>Issuer:</b>	Federal National Mortgage Association (“Fannie Mae”)
<b>Issuing Entity:</b>	Fannie Mae Multifamily REMIC Trust 2021-M13, a trust to be formed by Fannie Mae.
<b>Trustee:</b>	Fannie Mae
<b>Cut-off Date:</b>	On or about May 1, 2021
<b>Settlement Date:</b>	May 28, 2021
<b>Distribution Date:</b>	The monthly distribution date for the certificates will be the 25 <sup>th</sup> day of each calendar month or on the next business day if the 25 <sup>th</sup> is not a business day, commencing June 2021.
<b>Accrual:</b>	Each class of certificates 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>	Class A1 and Class A2
<b>Optional Termination:</b>	None
<b>Minimum Denominations:</b>	\$100,000 for the Class X and \$1,000 for the Class A1 and Class A2, \$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 2021-M13 <MTGE><GO>
<b>Risk Factors:</b>	THE CERTIFICATES INVOLVE CERTAIN RISKS AND MAY NOT BE SUITABLE FOR ALL INVESTORS. SEE THE “RISK FACTORS” SECTION OF FANNIE MAE’S MULTIFAMILY REMIC PROSPECTUS.

## Issue Characteristics – Group 3

<b>Securities:</b>	\$311,198,967 (approximate) monthly pay, fixed rate and variable rate, multi-class commercial mortgage REMIC Pass-Through Certificates (Class 2A1, Class 2A2, Class 2A3, Class X2, and Class X3)
<b>Lead Manager:</b>	Amherst Pierpont Securities LLC
<b>Co-Managers:</b>	BMO Capital Markets, J.P. Morgan, and Multi-Bank Securities Inc
<b>Issuer:</b>	Federal National Mortgage Association (“Fannie Mae”)
<b>Issuing Entity:</b>	Fannie Mae Multifamily REMIC Trust 2021-M13, a trust to be formed by Fannie Mae.
<b>Trustee:</b>	Fannie Mae
<b>Cut-off Date:</b>	On or about May 1, 2021
<b>Settlement Date:</b>	May 28, 2021
<b>Distribution Date:</b>	The monthly distribution date for the certificates will be the 25 <sup>th</sup> day of each calendar month or on the next business day if the 25 <sup>th</sup> is not a business day, commencing June 2021.
<b>Accrual:</b>	Each class of certificates 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>	Class 2A1, Class 2A2, and Class 2A3
<b>Optional Termination:</b>	None
<b>Minimum Denominations:</b>	\$100,000 for the Class X2 and Class X3 Certificates and \$1,000 for the Class 2A1, Class 2A2, and Class 2A3 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 2021-M13 <MTGE><GO>
<b>Risk Factors:</b>	THE CERTIFICATES INVOLVE CERTAIN RISKS AND MAY NOT BE SUITABLE FOR ALL INVESTORS. SEE THE “RISK FACTORS” SECTION OF FANNIE MAE’S MULTIFAMILY REMIC PROSPECTUS.



## **Structural Overview – Group 1**

<b>Amount of Distributions:</b>	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.
<b>Priority 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 Class FA, until retired.
<b>Prepayment Premiums Distribution:</b>	No prepayment premiums will be passed through to the certificate holders.
<b>Call Protection<sup>(1)(2)</sup>:</b>	10 underlying Group 1 securities (representing 100% of Group 1 Collateral Pool) provide for a remaining lockout term. The Group 1 Collateral Pool has a weighted average remaining lockout term of 9 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 mortgage loans.

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

(2) Remaining Lockout Term (months) is calculated from the beginning of the month of the Cut-off Date to the Lockout End Date and would be one month shorter if calculated from the end of the month of the Cut-off Date to the Lockout End Date.

## 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 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 allocated as follows:

1. To the A1 Class, 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 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 Date.
2. To the A2 Class, an amount equal to 100% 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 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.
3. To the X Class, an amount equal to 70% 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 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 Date.

**Call Protection<sup>(1)(2)</sup>:** 26 underlying securities (representing 100% of the Group 2 Collateral Pool) provide for a remaining yield maintenance prepayment premium term. The Group 2 Collateral Pool has a weighted average remaining yield maintenance term of 112 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.

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

## Structural Overview – Group 3

**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 3 MBS Pool.

**Priority of Principal:** The Group 3 Principal Distribution Amount for any Distribution Date will be allocated as follows: scheduled and unscheduled principal payments included in the principal distribution for each Group 3 MBS on an aggregate basis, sequentially to Class 2A1, Class 2A2, and Class 2A3 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 allocated as follows:

1. To the 2A1 Class, an amount equal to 30% of the Group 3 prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the 2A1 Class on that date and the denominator of which is the aggregate principal payable to the 2A1, 2A2 and 2A3 Classes for that Distribution Date.
2. To the X2 Class, an amount equal to 70% of the Group 3 prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the 2A1 Class on that date and the denominator of which is the aggregate principal payable to the 2A1, 2A2 and 2A3 Classes for that Distribution Date.
3. To the 2A2 Class, an amount equal to 100% of the Group 3 prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the 2A2 Class on that date and the denominator of which is the aggregate principal payable to the 2A1, 2A2 and 2A3 Classes for that Distribution Date.
4. To the 2A3 Class, an amount equal to 30% of the Group 3 prepayment premiums for the Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the 2A3 Class on that date and the denominator of which is the aggregate principal payable to the 2A1, 2A2 and 2A3 Classes for that Distribution Date.
5. To the X3 Class, an amount equal to 70% of the Group 3 prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the 2A3 Class on that date and the denominator of which is the aggregate principal payable to the 2A1, 2A2 and 2A3 Classes for that

Distribution Date.

**Call Protection<sup>(1) (2)</sup>:** 57 underlying securities (representing 100% of the Group 3 Collateral Pool) provide for a remaining yield maintenance prepayment premium term. The Group 3 Collateral Pool has a weighted average remaining yield maintenance term of 134 months.

**Guarantee:** All underlying pools will be guaranteed by Fannie Mae with respect to the full and timely payment of interest and principal. Fannie Mae's guarantee does not cover any prepayment premium payments due on the underlying mortgage loans.

- (1) For more detail on collateral call protection, see Collateral Overview.
- (2) Remaining Yield Maintenance Term (months) is calculated from the beginning of the month of the Cut-off Date to the Prepayment Premium End Date and would be one month shorter if calculated from the end of the month of the Cut-off Date to the Prepayment Premium End Date.

## Collateral Overview – Group 1

**Fannie Mae ARM 7-6™ Program:** Collateral Group 1 comprises 10 loans all originated under Fannie Mae’s ARM 7-6™ program. All loans are 30-Day Average SOFR floaters with 6% lifetime Pass-through caps and 1% periodic caps.

**Call Protection:** The Mortgage Loans are locked out from prepayment during the first 12 months following origination. Thereafter, the loans can be prepaid by paying a prepayment premium, generally equal to 1% of the outstanding principal loan balance, until the Prepayment Premium End Date, which is generally 90 days prior to loan maturity (prepayment premiums collected are not passed through to the investor).

**Amortization:** There are 6 loans in Group 1 collateral that have partial interest-only terms. Following the interest-only period, principal payment amounts on each loan are set so that the outstanding principal balance of the loan will be amortized over an amortization period equal to the Original Amortization Term less the interest-only period.

**Conversion:** The underlying loan in a FNMA ARM 7-6™ MBS may be converted to a fixed rate loan on any rate change date beginning on the first day of the second loan year and ending before the start of the open period, provided the loan has not been delinquent during the previous 12 months and the borrower is not in default under any loan documents. At the time of conversion, the loan is removed from the MBS, the MBS is terminated, there is no prepayment premium charged, and the MBS investor is paid off at par. More information on the Fannie Mae ARM 7- 6™ loans can be found by visiting Fannie Mae’s website at: <https://multifamily.fanniemae.com/financing-options/conventional-products/arm-76tm-loan>

<b>Group 1<sup>(1)(2)</sup></b>	
Aggregate Cut-off Date Balance:	\$36,773,763
Number of Mortgage Loans:	10
Number of Underlying Pools:	10
Number of Properties	10
Average Cut-off Date Balance per Mortgage Loan:	\$3,677,376
Weighted Average Mortgage Rate	3.199%
% of Group 1 Secured by 5 Largest Mortgage Loans	76.06%
Weighted Average Original Term to Maturity (months)	84
Weighted Average Remaining Term to Maturity (months)	81
Weighted Average Seasoning (months)	3
Weighted Average Remaining Lockout Term (months) <sup>(3)</sup>	9
Weighted Average Net Margin	1.143%
Weighted Average Pass-Through Cap	6.00%
Weighted Average Periodic Cap	1.00%
Weighted Average Original Amortization Term (months)	360
% of Group 1 Amortizing Balloon	37.8%
% of Group 1 Interest Only followed by Amortizing Balloon	62.2%

- (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 May 2021.
- (2) The Group 1 Collateral consists of 10 Fannie Mae multifamily MBS pools containing 10 loans. All loans underlying the pools are monthly-pay, variable-rate multifamily mortgages.
- (3) Remaining Lockout Term (months) is calculated from the beginning of the month of the Cut-off Date to the Lockout End Date and would be one month shorter if calculated from the end of the month of the Cut-off Date to the Lockout End Date.

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## Collateral Overview – Group 2

<b>Group 2<sup>(1)(2)</sup></b>	
Aggregate Cut-off Date Balance:	\$343,363,510
Number of Mortgage Loans:	26
Number of Underlying Pools:	26
Number of Properties:	26
Average Cut-off Date Balance per Mortgage Loan:	\$13,206,289
Weighted Average Mortgage Rate	3.244%
Weighted Average MBS Pass-Through Rate	1.605%
% of Group 2 Secured by 5 Largest Mortgage Loans	67.50%
% of Group 2 Secured by 10 Largest Mortgage Loans	85.41%
Weighted Average Original Term to Maturity (months)	120
Weighted Average Remaining Term to Maturity (months)	118
Weighted Average Seasoning (months)	2
Weighted Average Original Amortization Term (months) <sup>(3)</sup>	360
Weighted Average Remaining Amortization Term (months) <sup>(3)</sup>	360
Weighted Average Original Prepayment Premium Term (months)	114
Weighted Average Remaining Prepayment Premium Term (months) <sup>(4)</sup>	112
% of Group 2 Amortizing Balloon	5.3%
% of Group 2 Interest Only followed by Amortizing Balloon	64.5%
% of Group 2 Interest Only	30.2%

- (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 May 2021.
- (2) The Group 2 Collateral consists of 26 Fannie Mae multifamily MBS pools containing 26 loans. All loans underlying the pools are monthly-pay, fixed-rate multifamily mortgages.
- (3) Excludes loans that are interest only for the entire term.
- (4) Remaining Yield Maintenance Term (months) is calculated from the beginning of the month of the Cut-off Date to the Prepayment End Date and would be one month shorter if calculated from the end of the month of the Cut-off Date to the Prepayment Premium End Date.

### Collateral Overview – Group 3

<b>Group 3<sup>(1)(2)</sup></b>	
Aggregate Cut-off Date Balance:	\$311,198,968
Number of Mortgage Loans:	57
Number of Underlying Pools:	57
Number of Properties:	57
Average Cut-off Date Balance per Mortgage Loan:	\$5,459,631
Weighted Average Mortgage Rate	3.379%
Weighted Average MBS Pass-Through Rate	1.629%
% of Group 3 Secured by 5 Largest Mortgage Loans	39.53%
% of Group 3 Secured by 10 Largest Mortgage Loans	57.35%
Weighted Average Original Term to Maturity (months)	144
Weighted Average Remaining Term to Maturity (months)	140
Weighted Average Seasoning (months)	4
Weighted Average Original Amortization Term (months) <sup>(3)</sup>	360
Weighted Average Remaining Amortization Term (months) <sup>(3)</sup>	359
Weighted Average Original Prepayment Premium Term (months)	138
Weighted Average Remaining Prepayment Premium Term (months) <sup>(4)</sup>	134
% of Group 3 Amortizing Balloon	20.7%
% of Group 3 Interest Only followed by Amortizing Balloon	78.0%
% of Group 3 Interest Only	1.3%

- (1) Unless otherwise indicated, all references to “% of Group 3” in this Term Sheet reflect a percentage of the Group 3 aggregate principal balance as of the Cut-off Date, after application of all payments of principal due during or prior to May 2021.
- (2) The Group 3 Collateral consists of 57 Fannie Mae multifamily MBS pools containing 57 loans. All loans underlying the pools are monthly-pay, fixed-rate multifamily mortgages.
- (3) Excludes loans that are interest only for the entire term.
- (4) Remaining Yield Maintenance Term (months) is calculated from the beginning of the month of the Cut-off Date to the Prepayment End Date and would be one month shorter if calculated from the end of the month of the Cut-off Date to the Prepayment Premium End Date.

## 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 ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
\$1,151,093 - \$1,999,999	4	6,393,147	17.39%	3.073	1.316	84	81	3	9
\$2,000,000 - \$3,999,999	2	4,996,500	13.59%	3.937	1.337	84	78	6	6
\$4,000,000 - \$4,999,999	1	4,725,000	12.85%	3.020	0.820	84	83	1	11
\$5,000,000 - \$6,999,999	2	12,458,000	33.88%	3.038	1.060	84	81	3	9
\$7,000,000 - \$8,201,838	1	8,201,117	22.30%	3.150	1.200	84	81	3	9
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

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) <sup>(1)</sup>	LTV (%) <sup>(2)</sup>
BS0862	Country Club Apartments	Kalamazoo	MI	Multifamily	8,201,117	22.30	1.69	70.0%
BS1525	Jefferson Shadows	Baton Rouge	LA	Multifamily	6,350,000	17.27	1.97	42.3%
BS0509	Kingswood Apartments	Mobile	AL	Multifamily	6,108,000	16.61	1.65	67.9%
BS1586	The Arlington	Jackson	MS	Multifamily	4,725,000	12.85	1.81	75.0%
BL9072	The Landing	Conway	SC	Multifamily	2,586,500	7.03	1.63	79.9%
BL8576	Partridge Hollow Apartments	Chicopee	MA	Multifamily	2,410,000	6.55	2.01	80.0%
BS0794	Hill View Apartments	Simi Valley	CA	Multifamily	1,972,053	5.36	2.23	42.8%
BS1569	Park View Estates	East Cleveland	OH	Multifamily	1,750,000	4.76	1.97	64.2%
BS0548	Harvard Apartments	Chicago	IL	Multifamily	1,520,000	4.13	2.50	54.5%
BS1795	Pelican Point and Talmadge Point	San Diego	CA	Multifamily	1,151,094	3.13	2.68	80.0%
<b>Total / WA:</b>					<b>36,773,763</b>	<b>100.00</b>	<b>1.87</b>	<b>64.8%</b>

(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 are based on interest only payments.

(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 Most Recent DSCR <sup>(1)</sup>

Most Recent Debt Service Coverage Ratio	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date Principal Balance	Weighted Average ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
1.63x - 1.69x	3	16,895,616	45.94%	3.359	1.255	84	80	4	8
1.70x - 1.89x	1	4,725,000	12.85%	3.020	0.820	84	83	1	11
1.90x - 1.99x	2	8,100,000	22.03%	2.852	0.970	84	82	2	10
2.00x - 2.68x	4	7,053,147	19.18%	3.282	1.287	84	79	5	7
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

### Underlying Securities by At Issuance LTV <sup>(2)</sup>

UW Loan to Value Ratio	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date Principal Balance	Weighted Average ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
42.3% - 59.9%	3	9,842,053	26.76%	2.746	1.010	84	81	3	9
60.0% - 64.9%	1	1,750,000	4.76%	3.440	1.480	84	82	2	10
65.0% - 69.9%	1	6,108,000	16.61%	3.400	1.300	84	80	4	8
70.0% - 74.9%	1	8,201,117	22.30%	3.150	1.200	84	81	3	9
75.0% - 80.0%	4	10,872,594	29.57%	3.460	1.077	84	80	4	8
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

### 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 ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
Partial IO	6	22,863,000	62.17%	3.150	1.093	84	81	3	9
Balloon	4	13,910,763	37.83%	3.254	1.224	84	80	4	8
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

### 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 ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
HF	10	36,773,763	100.00%	3.189	1.143	84	81	3	9
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

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

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

(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 are based on interest only payments.

(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 Property Type

Property Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date Principal Balance	Weighted Average ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
Multifamily	10	36,773,763	100.00%	3.189	1.143	84	81	3	9
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

### 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 ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
2.700% - 2.799%	1	6,350,000	17.27%	2.690	0.830	84	82	2	10
2.800% - 2.999%	2	3,492,053	9.50%	2.847	1.337	84	80	4	8
3.000% - 3.199%	2	12,926,117	35.15%	3.102	1.061	84	82	2	10
3.200% - 3.299%	1	1,151,094	3.13%	3.200	1.000	84	83	1	11
3.300% - 3.499%	2	7,858,000	21.37%	3.409	1.340	84	80	4	8
3.500% - 3.999%	2	4,996,500	13.59%	3.937	1.337	84	78	6	6
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

### 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 ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
0.830% - 0.999%	2	11,075,000	30.12%	2.831	0.826	84	82	2	10
1.000% - 1.199%	1	1,151,094	3.13%	3.200	1.000	84	83	1	11
1.200% - 1.299%	1	8,201,117	22.30%	3.150	1.200	84	81	3	9
1.300% - 1.399%	5	14,596,552	39.69%	3.452	1.322	84	79	5	7
1.400% - 1.499%	1	1,750,000	4.76%	3.440	1.480	84	82	2	10
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

### Underlying Securities by State

State	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Date Principal Balance	Weighted Average ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
MI	1	8,201,117	22.30%	3.150	1.200	84	81	3	9
LA	1	6,350,000	17.27%	2.690	0.830	84	82	2	10
AL	1	6,108,000	16.61%	3.400	1.300	84	80	4	8
MS	1	4,725,000	12.85%	3.020	0.820	84	83	1	11
CA	2	3,123,147	8.49%	2.970	1.205	84	81	3	9
SC	1	2,586,500	7.03%	3.925	1.325	84	78	6	6
MA	1	2,410,000	6.55%	3.950	1.350	84	77	7	5
OH	1	1,750,000	4.76%	3.440	1.480	84	82	2	10
IL	1	1,520,000	4.13%	2.863	1.353	84	80	4	8
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

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## Collateral Stratification – Group 1 (cont.)

### 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 ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
84	10	36,773,763	100.00%	3.189	1.143	84	81	3	9
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

### 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 ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
77 - 80	2	4,996,500	13.59%	3.937	1.337	84	78	6	6
80 - 81	3	9,600,053	26.11%	3.199	1.314	84	80	4	8
81 - 82	3	16,301,117	44.33%	3.002	1.086	84	81	3	9
83	2	5,876,094	15.98%	3.055	0.855	84	83	1	11
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

### 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 ARM Gross Margin (%)	Weighted Average ARM Net Margin (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Lockout Term (Months)
1 - 2	2	5,876,094	15.98%	3.055	0.855	84	83	1	11
2 - 3	2	8,100,000	22.03%	2.852	0.970	84	82	2	10
3 - 4	4	17,801,169	48.41%	3.176	1.261	84	80	4	8
5 - 6	1	2,586,500	7.03%	3.925	1.325	84	78	6	6
7	1	2,410,000	6.55%	3.950	1.350	84	77	7	5
<b>Total / WA:</b>	<b>10</b>	<b>36,773,763</b>	<b>100.00%</b>	<b>3.189</b>	<b>1.143</b>	<b>84</b>	<b>81</b>	<b>3</b>	<b>9</b>

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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 Term (Months)
\$812,000 - \$1,999,999		8	11,569,990	3.37%	4.156	1.988	120	118	2	112
\$2,000,000 - \$5,999,999		4	13,544,328	3.94%	4.112	1.728	120	118	2	112
\$6,000,000 - \$9,999,999		6	41,727,193	12.15%	3.584	1.703	120	118	2	112
\$10,000,000 - \$19,999,999		3	44,735,000	13.03%	3.462	1.756	120	118	2	112
\$20,000,000 - \$29,999,999		2	41,377,000	12.05%	3.009	1.558	120	117	3	111
\$30,000,000 - \$74,635,000		3	190,410,000	55.45%	3.052	1.526	120	118	2	112
<b>Total / WA:</b>		<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

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) <sup>(1)</sup>	LTV (%) <sup>(2)</sup>
BS0564	808 Columbus Square	New York	NY	Multifamily	74,635,000	21.74	2.83x	55.0%
BS1450	The Lafayette at Valley Forge	King Of Prussia	PA	Multifamily	63,375,000	18.46	1.45x	65.0%
BS1559	Chandler Park Apartments Gallatin	Gallatin	TN	Multifamily	52,400,000	15.26	1.25x	67.2%
BS0467	Tustin Village Mobile Home Park	Tustin	CA	Manufactured Housing	21,367,000	6.22	1.25x	65.2%
BS1852	Cross Creek Villas	Chattanooga	TN	Multifamily	20,010,000	5.83	1.26x	66.5%
BS1534	Urbana Portfolio	Urbana	IL	Multifamily	15,595,000	4.54	1.40x	79.2%
BS1507	The Keswick	Columbia	SC	Multifamily	15,180,000	4.42	2.53x	55.0%
BS1480	Villa Del Sol	Los Angeles	CA	Multifamily	13,960,000	4.07	2.54x	50.9%
BL9959	Sinclair Commons	Hampton	VA	Multifamily	8,960,000	2.61	1.40x	80.0%
BS1520	Windsweep Apartments	Phenix City	AL	Multifamily	7,792,000	2.27	1.27x	75.0%
<b>Total / WA:</b>					<b>\$293,274,000</b>	<b>85.41</b>	<b>1.84x</b>	<b>63.3%</b>

(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 are based on interest only payments.

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

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## Collateral Stratification – Group 2 (cont.)

Underlying Securities by Most Recent DSCR <sup>(1)</sup>

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	Weighted Average	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
						Original Term to Maturity (Months)	Remaining Term to Maturity (Months)		
1.25x - 1.29x	8	119,642,839	34.84%	3.402	1.686	120	118	2	112
1.30x - 1.39x	8	25,048,264	7.29%	4.187	1.871	120	119	1	113
1.40x - 1.49x	5	90,415,408	26.33%	3.233	1.613	120	118	2	112
1.50x - 1.99x	2	4,482,000	1.31%	3.589	1.753	120	116	4	110
2.00x - 2.83x	3	103,775,000	30.22%	2.828	1.434	120	117	3	111
<b>Total / WA:</b>	<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

Underlying Securities by At Issuance LTV <sup>(2)</sup>

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	Weighted Average	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
						Original Term to Maturity (Months)	Remaining Term to Maturity (Months)		
50.9% - 59.9%	4	105,384,000	30.69%	2.849	1.444	120	117	3	111
60.0% - 69.9%	11	176,475,638	51.40%	3.342	1.663	120	119	1	113
70.0% - 80.0%	11	61,503,872	17.91%	3.638	1.714	120	118	2	112
<b>Total / WA:</b>	<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

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	Weighted Average	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
						Original Term to Maturity (Months)	Remaining Term to Maturity (Months)		
Partial IO	17	221,426,000	64.49%	3.382	1.671	120	118	2	112
Interest Only	3	103,775,000	30.22%	2.828	1.434	120	117	3	111
Balloon	6	18,162,510	5.29%	3.934	1.777	120	118	2	112
<b>Total / WA:</b>	<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

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	Weighted Average	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
						Original Term to Maturity (Months)	Remaining Term to Maturity (Months)		
HY	26	343,363,510	100.00%	3.244	1.605	120	118	2	112
<b>Total / WA:</b>	<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

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

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

- (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 are based on interest only payments.
- (2) LTV values are as of the loan origination data of the related mortgage loan.

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## Collateral Stratification – Group 2 (cont.)

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	Weighted Average	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
						Original Term to Maturity (Months)	Remaining Term to Maturity (Months)		
Multifamily	23	317,061,103	92.34%	3.290	1.622	120	118	2	112
Manufactured Housing	3	26,302,408	7.66%	2.691	1.398	120	116	4	110
<b>Total / WA:</b>	<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

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	Weighted Average	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
						Original Term to Maturity (Months)	Remaining Term to Maturity (Months)		
2.550% - 2.749%	2	96,002,000	27.96%	2.601	1.313	120	117	3	111
2.750% - 2.999%	1	8,960,000	2.61%	2.870	1.350	120	115	5	109
3.000% - 3.249%	1	63,375,000	18.46%	3.170	1.610	120	119	1	113
3.250% - 3.499%	4	34,075,408	9.92%	3.363	1.748	120	118	2	112
3.500% - 3.749%	7	115,682,193	33.69%	3.573	1.760	120	119	1	113
3.750% - 3.999%	1	1,084,957	0.32%	3.960	1.800	120	118	2	112
4.000% - 4.490%	10	24,183,953	7.04%	4.353	1.893	120	119	1	113
<b>Total / WA:</b>	<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

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	Weighted Average	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
						Original Term to Maturity (Months)	Remaining Term to Maturity (Months)		
1.305% - 1.599%	3	104,962,000	30.57%	2.624	1.316	120	117	3	111
1.600% - 1.699%	3	69,329,638	20.19%	3.211	1.614	120	119	1	113
1.700% - 1.799%	10	143,660,289	41.84%	3.547	1.755	120	119	1	113
1.800% - 1.999%	5	18,380,957	5.35%	4.103	1.854	120	119	1	113
2.000% - 2.170%	5	7,030,625	2.05%	4.377	2.118	120	119	1	113
<b>Total / WA:</b>	<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

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## Collateral Stratification – Group 2 (cont.)

### 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)
NY	6	95,681,882	27.87%	2.905	1.405	120	117	3	111
TN	2	72,410,000	21.09%	3.522	1.754	120	119	1	113
PA	1	63,375,000	18.46%	3.170	1.610	120	119	1	113
CA	2	35,327,000	10.29%	2.898	1.510	120	117	3	111
IL	2	17,392,625	5.07%	3.719	1.784	120	118	2	112
SC	2	16,789,000	4.89%	3.408	1.792	120	119	1	113
VA	1	8,960,000	2.61%	2.870	1.350	120	115	5	109
AL	1	7,792,000	2.27%	3.680	1.770	120	118	2	112
NJ	5	7,401,596	2.16%	4.215	1.909	120	118	2	112
OR	1	6,136,000	1.79%	3.740	1.780	120	118	2	112
OH	1	6,075,000	1.77%	3.630	1.870	120	119	1	113
FL	1	4,350,000	1.27%	4.490	1.840	120	119	1	113
MI	1	1,673,408	0.49%	3.330	1.710	120	115	5	109
<b>Total / WA:</b>	<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

### 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)
120	26	343,363,510	100.00%	3.244	1.605	120	118	2	112
<b>Total / WA:</b>	<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

### 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)
115	3	13,895,408	4.05%	3.024	1.457	120	115	5	109
116	1	21,367,000	6.22%	2.550	1.340	120	116	4	110
117	1	74,635,000	21.74%	2.615	1.305	120	117	3	111
118	8	56,715,788	16.52%	3.649	1.759	120	118	2	112
119	13	176,750,315	51.48%	3.480	1.726	120	119	1	113
<b>Total / WA:</b>	<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

### 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	13	176,750,315	51.48%	3.480	1.726	120	119	1	113
2	8	56,715,788	16.52%	3.649	1.759	120	118	2	112
3	1	74,635,000	21.74%	2.615	1.305	120	117	3	111
4	1	21,367,000	6.22%	2.550	1.340	120	116	4	110
5	3	13,895,408	4.05%	3.024	1.457	120	115	5	109
<b>Total / WA:</b>	<b>26</b>	<b>\$343,363,510</b>	<b>100.00%</b>	<b>3.244</b>	<b>1.605</b>	<b>120</b>	<b>118</b>	<b>2</b>	<b>112</b>

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## Collateral Stratification – Group 3

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	Weighted Average	Weighted Average Loan Age (Months)	Weighted Average Remaining Term (Months)
						Original Term (Months)	Remaining Term (Months)		
\$751,582 - \$1,999,999	20	25,530,108	8.20%	3.823	1.872	144	140	4	134
\$2,000,000 - \$5,999,999	19	53,555,684	17.21%	3.516	1.660	144	140	4	134
\$6,000,000 - \$9,999,999	9	62,413,814	20.06%	3.302	1.620	144	140	4	134
\$10,000,000 - \$19,999,999	7	93,149,361	29.93%	3.118	1.554	144	140	4	134
\$20,000,000 - \$29,999,999	1	26,335,000	8.46%	3.170	1.540	144	140	4	134
\$30,000,000 - \$50,215,000	1	50,215,000	16.14%	3.700	1.670	144	142	2	136
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

Top 10 Loan Information

Pool Number	Property Name	City	State	Property Type	Cut-off Date	% of Cut-off	DSCR (x) <sup>(1)</sup>	LTV (%) <sup>(2)</sup>
					Principal Balance (\$)	Date Principal Balance		
BS1327	Timberwood Commons	Lebanon	NH	Multifamily	50,215,000	16.14	1.25x	72.1%
BS0074	Oak View Apartments	White Settlement	TX	Multifamily	26,335,000	8.46	1.25x	74.3%
BS1224	Virginia Towers	Towson	MD	Multifamily	19,850,000	6.38	1.20x	73.5%
BL8308	Heritage Key Villas Apartments	Kissimmee	FL	Multifamily	14,380,000	4.62	1.37x	57.5%
BS0115	West Briar Commons	Sioux Falls	SD	Multifamily	12,250,000	3.94	1.65x	62.2%
BS0476	Los Robles Mobile Home Park	Arlington	TX	Manufactured Housing	12,104,000	3.89	1.25x	69.8%
BL9996	Westgate Village Apartments	Cheyenne	WY	Multifamily	12,075,000	3.88	1.69x	75.0%
BS0851	12-26 30th Avenue	Astoria	NY	Multifamily	11,692,361	3.76	1.27x	79.4%
BL9758	Colony Ridge Apartments	Clarksville	TN	Multifamily	10,798,000	3.47	1.25x	77.9%
BS0676	Delmar Apartments	Philadelphia	PA	Multifamily	8,775,000	2.82	1.30x	75.0%
<b>Total / WA:</b>					<b>\$178,474,361</b>	<b>57.35</b>	<b>1.32x</b>	<b>71.7%</b>

(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 are based on interest only payments.

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

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## Collateral Stratification – Group 3 (cont.)

Underlying Securities by Most Recent DSCR <sup>(1)</sup>

	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)
Most Recent Debt Service Coverage Ratio									
1.20x - 1.29x	28	194,550,126	62.52%	3.452	1.648	144	141	3	135
1.30x - 1.39x	17	68,738,520	22.09%	3.283	1.594	144	140	4	134
1.40x - 1.49x	4	10,888,834	3.50%	3.364	1.686	144	140	4	134
1.50x - 1.59x	2	2,329,000	0.75%	3.688	1.762	144	140	4	134
1.60x - 1.99x	5	30,630,487	9.84%	3.098	1.546	144	140	4	134
2.00x - 2.23x	1	4,062,000	1.31%	3.490	1.720	144	140	4	134
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

Underlying Securities by At Issuance LTV <sup>(2)</sup>

	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)
UW Loan to Value Ratio									
48.8% - 59.9%	3	17,148,265	5.51%	3.339	1.622	144	140	4	134
60.0% - 64.9%	4	21,769,000	7.00%	3.065	1.517	144	140	4	134
65.0% - 69.9%	15	57,319,262	18.42%	3.286	1.609	144	140	4	134
70.0% - 74.9%	13	128,630,303	41.33%	3.443	1.629	144	141	3	135
75.0% - 80.0%	22	86,332,138	27.74%	3.435	1.673	144	140	4	134
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

Underlying Securities by Current 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)
Amortization Type									
Partial IO	31	242,634,000	77.97%	3.318	1.604	144	140	4	134
Balloon	25	64,502,968	20.73%	3.604	1.717	144	140	4	134
Interest Only	1	4,062,000	1.31%	3.490	1.720	144	140	4	134
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

Underlying Securities by Fannie Mae MBS Prefix\*

	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)
Prefix Type									
HY	57	311,198,968	100.00%	3.379	1.629	144	140	4	134
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

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

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

- (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 are based on interest only payments.
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## Collateral Stratification – Group 3 (cont.)

### 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	48	270,548,702	86.94%	3.415	1.632	144	141	3	135
Manufactured Housing	9	40,650,265	13.06%	3.143	1.609	144	140	4	134
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

### 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)
2.870% - 2.999%	4	43,373,000	13.94%	2.926	1.468	144	140	4	134
3.000% - 3.199%	7	67,093,000	21.56%	3.132	1.528	144	140	4	134
3.200% - 3.399%	7	54,136,130	17.40%	3.247	1.622	144	140	4	134
3.400% - 3.599%	10	34,698,554	11.15%	3.435	1.672	144	140	4	134
3.600% - 3.699%	8	24,251,549	7.79%	3.636	1.716	144	140	4	134
3.700% - 3.799%	9	62,355,629	20.04%	3.707	1.685	144	142	2	136
3.800% - 3.999%	9	20,979,904	6.74%	3.883	1.815	144	140	4	134
4.000% - 4.450%	3	4,311,201	1.39%	4.391	2.378	144	143	1	137
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

### 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)
1.460% - 1.499%	7	70,980,157	22.81%	3.009	1.473	144	140	4	134
1.500% - 1.599%	6	47,188,973	15.16%	3.156	1.544	144	140	4	134
1.600% - 1.699%	21	146,815,592	47.18%	3.509	1.656	144	141	3	135
1.700% - 1.799%	7	13,918,740	4.47%	3.635	1.746	144	140	4	134
1.800% - 1.899%	11	20,118,304	6.46%	3.694	1.817	144	140	4	134
1.900% - 1.999%	2	7,866,000	2.53%	3.832	1.949	144	142	2	136
2.000% - 2.520%	3	4,311,201	1.39%	4.391	2.378	144	143	1	137
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

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### Collateral Stratification – Group 3 (cont.)

#### 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	6	52,410,000	16.84%	3.165	1.535	144	140	4	134
NH	1	50,215,000	16.14%	3.700	1.670	144	142	2	136
FL	8	33,493,541	10.76%	3.355	1.624	144	140	4	134
PA	4	22,365,232	7.19%	3.337	1.593	144	140	4	134
MD	1	19,850,000	6.38%	3.220	1.670	144	142	2	136
NY	2	14,772,361	4.75%	3.408	1.681	144	141	3	135
SD	2	13,792,936	4.43%	3.106	1.566	144	140	4	134
WY	1	12,075,000	3.88%	2.970	1.490	144	139	5	133
TN	1	10,798,000	3.47%	3.230	1.620	144	139	5	133
GA	3	10,557,861	3.39%	3.338	1.692	144	140	4	134
VA	2	8,484,487	2.73%	3.879	1.927	144	142	2	136
MO	2	7,721,211	2.48%	3.628	1.640	144	139	5	133
CA	1	7,574,000	2.43%	3.100	1.560	144	139	5	133
AR	1	6,728,000	2.16%	3.100	1.560	144	139	5	133
WV	2	5,818,739	1.87%	3.327	1.675	144	140	4	134
WA	3	4,493,339	1.44%	3.769	1.756	144	140	4	134
AZ	1	4,062,000	1.31%	3.490	1.720	144	140	4	134
CT	2	3,900,973	1.25%	3.270	1.540	144	139	5	133
IL	3	2,777,279	0.89%	3.696	1.800	144	139	5	133
MN	1	2,763,084	0.89%	3.720	1.690	144	140	4	134
NJ	1	2,651,000	0.85%	3.160	1.500	144	140	4	134
OR	1	2,433,080	0.78%	3.870	1.680	144	139	5	133
MT	1	2,251,097	0.72%	3.670	1.640	144	140	4	134
AL	1	2,060,000	0.66%	3.690	1.740	144	139	5	133
OH	1	1,774,100	0.57%	3.700	1.640	144	140	4	134
WI	1	1,360,000	0.44%	3.780	1.770	144	140	4	134
KS	1	1,160,405	0.37%	4.270	2.140	144	143	1	137
SC	1	1,137,000	0.37%	3.550	1.670	144	140	4	134
MA	1	967,661	0.31%	3.710	1.820	144	139	5	133
NM	1	751,582	0.24%	3.950	1.800	144	140	4	134
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

#### 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	57	311,198,968	100.00%	3.379	1.629	144	140	4	134
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

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### Collateral Stratification – Group 3 (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	Weighted Average	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months)
						Original Term to Maturity (Months)	Remaining Term to Maturity (Months)		
138	1	2,031,211	0.65%	3.650	1.640	144	138	6	132
139	15	60,202,032	19.35%	3.251	1.594	144	139	5	133
140	29	139,239,653	44.74%	3.255	1.571	144	140	4	134
141	4	19,780,330	6.36%	3.463	1.656	144	141	3	135
142	5	85,634,541	27.52%	3.595	1.705	144	142	2	136
143	3	4,311,201	1.39%	4.391	2.378	144	143	1	137
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

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	Weighted Average	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months)
						Original Term to Maturity (Months)	Remaining Term to Maturity (Months)		
1	3	4,311,201	1.39%	4.391	2.378	144	143	1	137
2	5	85,634,541	27.52%	3.595	1.705	144	142	2	136
3	4	19,780,330	6.36%	3.463	1.656	144	141	3	135
4	29	139,239,653	44.74%	3.255	1.571	144	140	4	134
5	15	60,202,032	19.35%	3.251	1.594	144	139	5	133
6	1	2,031,211	0.65%	3.650	1.640	144	138	6	132
<b>Total / WA:</b>	<b>57</b>	<b>\$311,198,968</b>	<b>100.00%</b>	<b>3.379</b>	<b>1.629</b>	<b>144</b>	<b>140</b>	<b>4</b>	<b>134</b>

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