



Fannie Mae™

**Fannie Mae GeMS™ Guaranteed REMIC
Fannie Mae Multifamily REMIC Trust 2021-M18**

Structural and Collateral Term Sheet

As of September 8, 2021

**Fannie Mae Structured Pass-Through Certificates
Series 2021-M18, Class H5, H7 and H10 Certificates**

\$210,319,000

(Approximate Offered Certificates)

PNC Capital Markets LLC

Lead Manager and Bookrunner

CastleOak Securities, L.P.

Co-Manager

Fannie Mae GeMS™

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- The performance of the collateral and the value of the securities may be largely dependent on the quality of the origination and servicing of the collateral.
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Certificate Structure

Group	Class	Approximate Initial	% of Initial	Expected	Expected	Coupon Type	Pricing Speed
		Certificate Balance or Notional Amount ⁽¹⁾	Group Certificate Balance ⁽²⁾	Weighted Average Life (Years) ⁽³⁾	Principal Window (Months) ⁽³⁾		
1	H5	\$57,217,063	100.00%	3.36	1 - 60	FLT/AFC ⁽⁴⁾	5 CPB
1	X1 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	\$57,217,063	N/A	N/A	N/A	WAC IO ⁽⁸⁾	15 CPR
2	H7	\$56,746,133	100.00%	5.00	1 - 84	FLT/AFC ⁽⁹⁾	5 CPB
2	X2 ⁽⁵⁾⁽⁷⁾⁽¹⁰⁾	\$56,746,133	N/A	N/A	N/A	WAC IO ⁽¹¹⁾	15 CPR
3	H10	\$96,355,804	100.00%	6.39	1 - 113	FLT/AFC ⁽¹²⁾	5 CPB
3	X3 ⁽⁵⁾⁽⁷⁾⁽¹³⁾	\$96,355,804	N/A	N/A	N/A	WAC IO ⁽¹⁴⁾	15 CPR

- (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 cut-off date.
- (3) The expected weighted average lives and the expected principal windows are based on 5% CPR prepayment speed to the first loan reset date occurring after the Cut-off Date for each underlying mortgage loan in the related Loan Group, at which time the underlying mortgage loan is assumed to pay off in full. 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.
- (4) The Class H5 coupon will be equal to (i) prior to October 2026 (1) the lesser of the weighted average MBS Pass-Thru Rate of the Group 1 Collateral Pool and (2) [%] and (ii) On and after October 2026, 30 day avg SOFR plus 0.70% subject to a cap equal to the weighted average MBS Pass-Thru Rate of the Group 1 Collateral Pool.
- (5) Classes X1, X2 and X3 will not be offered.
- (6) The Class X1 notional amount is equal to the principal certificate balance of Class H5.
- (7) Exchangeable Class.
- (8) The Class X1 coupon will be equal to the positive difference between the weighted average MBS Pass-Thru Rate of the Group 1 Collateral Pool for such distribution date less the Class H5 coupon for such distribution date.
- (9) The Class H7 coupon will be equal to (i) prior to October 2028 (1) the lesser of the weighted average MBS Pass-Thru Rate of the Group 2 Collateral Pool and (2) [%] and (ii) On and after October 2028, 30 day avg SOFR plus 0.70% subject to a cap equal to the weighted average MBS Pass-Thru Rate of the Group 2 Collateral Pool.
- (10) The Class X2 notional amount is equal to the principal certificate balance of Class H7.
- (11) The Class X2 coupon will be equal to the positive difference between the weighted average MBS Pass-Thru Rate of the Group 2 Collateral Pool for such distribution date less the Class H7 coupon for such distribution date.
- (12) The Class H10 coupon will be equal to (i) prior to March 2031 (1) the lesser of the weighted average MBS Pass-Thru Rate of the Group 3 Collateral Pool and (2) [%] and (ii) On and after March 2031, 30 day avg SOFR plus 0.70% subject to a cap equal to the weighted average MBS Pass-Thru Rate of the Group 3 Collateral Pool.
- (13) The Class X3 notional amount is equal to the principal certificate balance of Class H10.
- (14) The Class X3 coupon will be equal to the positive difference between the weighted average MBS Pass-Thru Rate of the Group 3 Collateral Pool for such distribution date less the Class H10 coupon for such distribution date.

If you own certain classes backed by Group 1, Group 2 and Group 3 collateral, you can exchange them for certificates of the corresponding RCR class to be delivered at the time of the exchange. The X class is the RCR class. For a more detailed description of the RCR class, see Schedule 1.

Issue Characteristics – Group 1

Securities:	\$57,217,063 (approximate) monthly pay, floating rate and variable rate, multi-class commercial mortgage REMIC Pass-Through Certificates (Class H5)
Lead Manager:	PNC Capital Markets LLC
Co-Managers:	CastleOak Securities, L.P.
Issuer:	Federal National Mortgage Association (“Fannie Mae”)
Issuing Entity:	Fannie Mae Multifamily REMIC Trust 2021-M18, a trust to be formed by Fannie Mae
Trustee:	Fannie Mae
Cut-off Date:	On or about September 1, 2021
Settlement Date:	September 29, 2021
Distribution Date:	The monthly distribution date for the certificates will be the 25th day of each calendar month or on the next business day if the 25th is not a business day, commencing October 2021
Accrual:	Each class of certificates will accrue interest on an 30/360 basis during the preceding calendar month
SOFR Determination:	1 day calendar lookback
ERISA:	It is expected that all offered certificates will be ERISA eligible
Tax Treatment:	Double REMIC Series
Form of Offering:	The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934
Offered Certificates:	The Class H5 Certificates
Optional Termination:	None
Minimum Denominations:	\$100,000 for the Class X1 Certificates and \$1,000 for the Class H5 Certificates, \$1 in excess thereof
Settlement Terms:	Book-Entry except for Classes R and RL
Analytics:	Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc. and Trepp, LLC

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Risk Factors: THE CERTIFICATES INVOLVE CERTAIN RISKS AND MAY NOT BE SUITABLE FOR ALL INVESTORS. SEE THE “RISK FACTORS” SECTION OF FANNIE MAE’S MULTIFAMILY REMIC PROSPECTUS

Issue Characteristics – Group 2

Securities:	\$56,746,133 (approximate) monthly pay, floating rate and variable rate, multi-class commercial mortgage REMIC Pass-Through Certificates (Class H7)
Lead Manager:	PNC Capital Markets LLC
Co-Managers:	CastleOak Securities, L.P.
Issuer:	Federal National Mortgage Association (“Fannie Mae”)
Issuing Entity:	Fannie Mae Multifamily REMIC Trust 2021-M18, a trust to be formed by Fannie Mae
Trustee:	Fannie Mae
Cut-off Date:	On or about September 1, 2021
Settlement Date:	September 29, 2021
Distribution Date:	The monthly distribution date for the certificates will be the 25th day of each calendar month or on the next business day if the 25th is not a business day, commencing October 2021
Accrual:	Each class of certificates will accrue interest on an 30/360 basis during the preceding calendar month
SOFR Determination:	1 day calendar lookback
ERISA:	It is expected that all offered certificates will be ERISA eligible
Tax Treatment:	Double REMIC Series
Form of Offering:	The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934
Offered Certificates:	The Class H7 Certificates
Optional Termination:	None
Minimum Denominations:	\$100,000 for the Class X2 Certificates and \$1,000 for the Class H7 Certificates, \$1 in excess thereof
Settlement Terms:	Book-Entry except for Classes R and RL
Analytics:	Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc. and Trepp, LLC

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Risk Factors: THE CERTIFICATES INVOLVE CERTAIN RISKS AND MAY NOT BE SUITABLE FOR ALL INVESTORS. SEE THE “RISK FACTORS” SECTION OF FANNIE MAE’S MULTIFAMILY REMIC PROSPECTUS

Issue Characteristics – Group 3

Securities:	\$96,355,804 (approximate) monthly pay, floating rate and variable rate, multi-class commercial mortgage REMIC Pass-Through Certificates (Class H10)
Lead Manager:	PNC Capital Markets LLC
Co-Managers:	CastleOak Securities, L.P.
Issuer:	Federal National Mortgage Association (“Fannie Mae”)
Issuing Entity:	Fannie Mae Multifamily REMIC Trust 2021-M18, a trust to be formed by Fannie Mae
Trustee:	Fannie Mae
Cut-off Date:	On or about September 1, 2021
Settlement Date:	September 29, 2021
Distribution Date:	The monthly distribution date for the certificates will be the 25th day of each calendar month or on the next business day if the 25th is not a business day, commencing October 2021
Accrual:	Each class of certificates will accrue interest on an 30/360 basis during the preceding calendar month
SOFR Determination:	1 day calendar lookback
ERISA:	It is expected that all offered certificates will be ERISA eligible
Tax Treatment:	Double REMIC Series
Form of Offering:	The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934
Offered Certificates:	The Class H10 Certificates
Optional Termination:	None
Minimum Denominations:	\$100,000 for the Class X3 Certificates and \$1,000 for the Class H10 Certificates, \$1 in excess thereof
Settlement Terms:	Book-Entry except for Classes R and RL
Analytics:	Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc. and Trepp, LLC

Bloomberg Ticker: FNA 2021-M18 <MTGE><GO>

Risk Factors: THE CERTIFICATES INVOLVE CERTAIN RISKS AND MAY NOT BE SUITABLE FOR ALL INVESTORS. SEE THE “RISK FACTORS” SECTION OF FANNIE MAE’S MULTIFAMILY REMIC PROSPECTUS

Structural Overview – Group 1

Amount of Distributions:	On each Distribution Date, certificate holders will be entitled to receive interest and any principal required to be paid on their certificates on such Distribution Date, distributed from funds available for distribution from the Group 1 MBS Pool.
Priority of Principal:	The Group 1 Principal Distribution Amount for any Distribution Date will be allocated as follows: scheduled and unscheduled principal payments included in the principal distribution for each Group 1 MBS on an aggregate basis, to Class H5, until retired.
Prepayment Premiums Distribution:	On each Distribution Date, any prepayment premiums that are included in the Group 1 MBS distributions on that date will be allocated 100% to Class X1.
Call Protection⁽¹⁾⁽²⁾:	22 Underlying Group 1 Securities (representing 68% of the Group 1 Collateral Pool) have declining prepayment premiums. 8 underlying securities (representing 32% of the Group 1 Collateral Pool) have yield maintenance. The Group 1 Collateral Pool has a weighted average remaining prepayment term of 45 months.
Guarantee:	All underlying Group 1 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 Group 1 mortgage loans.

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

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

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, to Class H7, until retired.
Prepayment Premiums Distribution:	On each Distribution Date, any prepayment premiums that are included in the Group 2 MBS distributions on that date will be allocated 100% to Class X2.
Call Protection⁽¹⁾⁽²⁾:	18 Underlying Group 2 Securities (representing 56% of the Group 2 Collateral Pool) have declining prepayment premiums. 9 underlying securities (representing 44% of the Group 2 Collateral Pool) have yield maintenance. The Group 2 Collateral Pool has a weighted average remaining prepayment term of 71 months.
Guarantee:	All underlying Group 2 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 Group 2 mortgage loans.

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

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

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, to Class H10, until retired.
Prepayment Premiums Distribution:	On each Distribution Date, any prepayment premiums that are included in the Group 3 MBS distributions on that date will be allocated 100% to Class X3.
Call Protection⁽¹⁾⁽²⁾:	33 Underlying Group 3 Securities (representing 64% of the Group 3 Collateral Pool) have declining prepayment premiums. 18 underlying securities (representing 36% of the Group 3 Collateral Pool) have yield maintenance. The Group 3 Collateral Pool has a weighted average remaining prepayment term of 103 months.
Guarantee:	All underlying Group 3 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 Group 3 mortgage loans.

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

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

Fannie Mae Hybrid ARM Program: All of the 108 loans in the Collateral Groups were originated under Fannie Mae’s Hybrid ARM program. The Mortgage Loans are fixed-rate for an initial 7- or 10-year period followed by a 23- or 20-year adjustable-rate term. During the adjustable-rate term, the Mortgage Loans float off of either the 6-month LIBOR index or the 30-Day Average SOFR index.

Call Protection: The Mortgage Loans require a borrower to pay a prepayment premium if the mortgage loan is voluntarily prepaid during the initial 7 or 10-year fixed rate period. The prepayment premium is either a yield maintenance premium or a declining percentage of the unpaid principal balance. No prepayment premium is required during the open, adjustable-rate period.

Amortization: Original amortization term is 30 years. There are 34 loans that have a remaining partial interest-only term.

More information on the Fannie Mae Hybrid ARM loans can be found by visiting Fannie Mae’s website at:
<https://multifamily.fanniemae.com/media/document/pdf/hybrid-adjustable-rate-mortgage-arm-competitive-advantage>

Collateral Overview – Group 1

• Aggregate Cut-off Date Balance:	\$57,217,063
• Number of Mortgage Loans:	30
• Number of Underlying Pools:	30
• Average Cut-off Date Balance per Mortgage Loan:	\$1,907,235
• Weighted Average MBS Pass-Through Rate:	3.395%
• Weighted Average Loan Margin:	2.132%
• Weighted Average MBS Pass-Through Margin:	0.800%
• Weighted Average Original Term to Maturity (months):	360
• Weighted Average Remaining Term to Maturity (months):	325
• Weighted Average Seasoning (months):	35
• Weighted Average Months to Rate Change:	46
• Weighted Average Remaining Prepayment Premium Term (months) ⁽¹⁾ :	45
• Weighted Average Remaining Interest Only Term (months) ⁽²⁾ :	6

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

(2) Weighted Average Remaining Interest Only Term (months) excludes all pools that do not contain Interest Only Terms from the calculation.

Collateral Overview – Group 2

• Aggregate Cut-off Date Balance:	\$56,746,133
• Number of Mortgage Loans:	27
• Number of Underlying Pools:	27
• Average Cut-off Date Balance per Mortgage Loan:	\$2,101,709
• Weighted Average MBS Pass-Through Rate:	2.897%
• Weighted Average Loan Margin:	2.274%
• Weighted Average MBS Pass-Through Margin:	0.897%
• Weighted Average Original Term to Maturity (months):	360
• Weighted Average Remaining Term to Maturity (months):	331
• Weighted Average Seasoning (months):	29
• Weighted Average Months to Rate Change:	72
• Weighted Average Remaining Prepayment Premium Term (months) ⁽¹⁾ :	71
• Weighted Average Remaining Interest Only Term (months) ⁽²⁾ :	52

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

(2) Weighted Average Remaining Interest Only Term (months) excludes all pools that do not contain Interest Only Terms from the calculation.

Collateral Overview – Group 3

• Aggregate Cut-off Date Balance:	\$96,355,805
• Number of Mortgage Loans:	51
• Number of Underlying Pools:	51
• Average Cut-off Date Balance per Mortgage Loan:	\$1,889,330
• Weighted Average MBS Pass-Through Rate:	2.759%
• Weighted Average Loan Margin:	2.297%
• Weighted Average MBS Pass-Through Margin:	0.833%
• Weighted Average Original Term to Maturity (months):	360
• Weighted Average Remaining Term to Maturity (months):	340
• Weighted Average Seasoning (months):	20
• Weighted Average Months to Rate Change:	100
• Weighted Average Remaining Prepayment Premium Term (months) ⁽¹⁾ :	103
• Weighted Average Remaining Interest Only Term (months) ⁽²⁾ :	27

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

(2) Weighted Average Remaining Interest Only Term (months) excludes all pools that do not contain Interest Only Terms from the calculation.

More information regarding the DUS MBS program can be found on Fannie Mae's website at:
<https://www.fanniemae.com/resources/file/mbs/pdf/mbsenger-0819.pdf>

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 (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
\$0 - \$999,999	11	8,841,532	15.45	2.230	0.800	360	322	38	43	42
\$1,000,000 - \$1,999,999	6	8,498,123	14.85	1.982	0.800	360	323	37	44	43
\$2,000,000 - \$2,999,999	7	17,232,766	30.12	2.142	0.800	360	326	34	50	49
\$3,000,000 - \$3,999,999	5	18,011,643	31.48	2.199	0.800	360	325	35	43	42
\$4,000,000 - \$4,999,999	1	4,633,000	8.10	1.930	0.800	360	328	32	52	51
Total / Wtd. Average:	30	\$57,217,063	100.00	2.132	0.800	360	325	35	46	45

Top 10 Loan Information									
Pool Number	Property Name	City	State	Property Type	Cut-off Date Principal Balance (\$)	Cut-off Date Principal Balance (%)	DSCR (x) ⁽¹⁾	LTV (%) ⁽²⁾	Issuance
BL1401	The Lakeside Apartments	Everett	Washington	Multifamily	4,633,000	8.10	1.30	71.1	
AN8657	Villas Santorini	Lake Worth	Florida	Multifamily	3,910,245	6.83	1.44	68.1	
BL3822	Sharis Apartments	Vallejo	California	Multifamily	3,796,704	6.64	1.32	69.1	
BL2701	Alder Square Townhomes	Loveland	Colorado	Multifamily	3,690,000	6.45	1.96	60.0	
AN8592	Belmont Court Apartments	Seattle	Washington	Multifamily	3,567,787	6.24	2.75	25.5	
AN8304	Georgetowne Apartments	Tarboro	North Carolina	Multifamily	3,046,907	5.33	2.47	80.0	
109567	Siena Flats Apartments on The Park	Longmont	Colorado	Multifamily	2,912,418	5.09	1.58	64.5	
BL4004	804 Bergen Street	Brooklyn	New York	Multifamily	2,707,094	4.73	1.31	80.0	
BL2510	Third Avenue Apartments	Venice	California	Multifamily	2,703,920	4.73	1.31	51.5	
AN7739	Plantation Oaks	Walterboro	South Carolina	Multifamily	2,295,025	4.01	1.89	75.0	
Top 10 - Total / Wtd. Average					33,263,100	58.15	1.72	64.0	

- (1) DSCR calculations are based on the most recent annual amortizing data for the related mortgage loan, except for the full term interest only loan, which was based on interest only payments.
- (2) LTV values are as of the loan origination date of the related mortgage loan.

Collateral Stratification – Group 1 (cont.)

Underlying Securities by Most Recent DSCR ⁽¹⁾										
Most Recent DSCR	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
1.12x - 1.24x	1	901,268	1.58	2.330	0.800	360	316	44	40	39
1.25x - 1.49x	14	27,120,549	47.40	2.189	0.800	360	328	32	46	45
1.50x - 1.74x	4	6,047,058	10.57	1.896	0.800	360	324	36	48	47
1.75x - 1.99x	3	6,833,137	11.94	2.256	0.800	360	325	35	49	48
2.00x - 2.49x	5	9,346,562	16.34	2.162	0.800	360	322	38	46	45
2.50x - 2.75x	3	6,968,489	12.18	1.932	0.800	360	318	42	42	41
Total / Wtd. Average:	30	\$57,217,063	100.00	2.132	0.800	360	325	35	46	45

Minimum Most Recent DSCR: 1.12x
 Maximum Most Recent DSCR: 2.75x
 Weight Average Most Recent DSCR: 1.78x

Underlying Securities by Original LTV ⁽²⁾										
Original LTV	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
20.1% - 30.0%	1	3,567,787	6.24	1.850	0.800	360	318	42	42	41
40.1% - 50.0%	1	1,730,896	3.03	1.850	0.800	360	316	44	40	39
50.1% - 60.0%	4	10,255,920	17.92	1.906	0.800	360	327	33	51	50
60.1% - 70.0%	6	13,733,162	24.00	2.106	0.800	360	327	33	44	43
70.1% - 80.0%	18	27,929,298	48.81	2.282	0.800	360	324	36	46	45
Total / Wtd. Average:	30	\$57,217,063	100.00	2.132	0.800	360	325	35	46	45

Minimum Original LTV: 25.5%
 Maximum Original LTV: 80.0%
 Weighted Average Original LTV: 65.6%

Underlying Securities by Amortization Type										
Amortization Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
Interest Only/Amortizing/Balloon	13	33,247,148	58.11	2.040	0.800	360	323	37	44	43
Fully Amortizing	17	23,969,915	41.89	2.260	0.800	360	326	34	48	47
Total / Wtd. Average:	30	\$57,217,063	100.00	2.132	0.800	360	325	35	46	45

Underlying Securities by Property Type										
Property Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
Multifamily	30	57,217,063	100.00	2.132	0.800	360	325	35	46	45
Total / Wtd. Average:	30	\$57,217,063	100.00	2.132	0.800	360	325	35	46	45

- (1) DSCR calculations are based on the most recent annual amortizing data for the related mortgage loan, except for the full term interest only loan, which was based on interest only payments.
- (2) LTV values are as of the loan origination date of the related mortgage loan.

Collateral Stratification – Group 1 (cont.)

Underlying Securities by Loan Note Rate											
Loan Note Rate	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)	
4.000% - 4.499%	9	18,886,844	33.01	2.078	0.800	360	330	30	54	53	
4.500% - 4.999%	11	25,905,472	45.28	2.091	0.800	360	323	37	43	42	
5.000% - 5.499%	9	11,339,225	19.82	2.285	0.800	360	321	39	43	42	
5.500% - 5.999%	1	1,085,522	1.90	2.480	0.800	360	324	36	24	23	
Total / Wtd. Average:	30	\$57,217,063	100.00	2.132	0.800	360	325	35	46	45	

Underlying Securities by Pass-Through Rate											
Pass-Through Rate	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)	
2.500% - 2.999%	4	10,376,963	18.14	2.470	0.800	360	330	30	54	53	
3.000% - 3.499%	13	24,863,553	43.45	2.100	0.800	360	323	37	43	42	
3.500% - 3.999%	9	15,787,220	27.59	2.070	0.800	360	323	37	45	44	
4.000% - 4.499%	4	6,189,327	10.82	1.857	0.800	360	326	34	47	46	
Total / Wtd. Average:	30	\$57,217,063	100.00	2.132	0.800	360	325	35	46	45	

Underlying Securities by State											
State	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)	
California	4	9,786,146	17.10	2.146	0.800	360	329	31	50	49	
Washington	2	8,200,787	14.33	1.895	0.800	360	324	36	48	47	
Colorado	3	7,689,252	13.44	1.804	0.800	360	330	30	54	53	
North Carolina	3	6,021,698	10.52	2.447	0.800	360	320	40	44	43	
New York	5	5,783,877	10.11	2.358	0.800	360	329	31	53	52	
Texas	4	5,232,046	9.14	2.045	0.800	360	321	39	45	44	
Florida	1	3,910,245	6.83	2.280	0.800	360	318	42	18	17	
South Carolina	1	2,295,025	4.01	2.800	0.800	360	315	45	39	38	
Connecticut	1	2,173,138	3.80	1.930	0.800	360	334	26	58	57	
Pennsylvania	1	1,730,896	3.03	1.850	0.800	360	316	44	40	39	
Georgia	2	1,726,972	3.02	2.330	0.800	360	318	42	42	41	
Nevada	1	1,200,702	2.10	2.180	0.800	360	320	40	44	43	
New Mexico	1	867,832	1.52	2.120	0.800	360	328	32	28	27	
Tennessee	1	598,446	1.05	2.170	0.800	360	320	40	44	43	
Total / Wtd. Average:	30	\$57,217,063	100.00	2.132	0.800	360	325	35	46	45	

Collateral Stratification – Group 1 (cont.)

Underlying Securities by Remaining Term to Maturity										
Remaining Term to Maturity (Months)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
310 - 319	12	21,889,327	38.26	2.268	0.800	360	317	43	37	36
320 - 329	10	17,610,168	30.78	1.994	0.800	360	325	35	46	45
330 - 339	8	17,717,569	30.97	2.102	0.800	360	334	26	58	57
Total / Wtd. Average:	30	\$57,217,063	100.00	2.132	0.800	360	325	35	46	45

Underlying Securities by Loan Age										
Loan Age (Months)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
19 - 28	8	17,717,569	30.97	2.102	0.800	360	334	26	58	57
29 - 38	6	11,907,849	20.81	1.942	0.800	360	327	33	47	46
39 - 48	16	27,591,645	48.22	2.234	0.800	360	318	42	38	37
Total / Wtd. Average:	30	\$57,217,063	100.00	2.132	0.800	360	325	35	46	45

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 (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
\$0 - \$999,999	2	1,718,839	3.03	1.778	0.800	360	332	28	75	74
\$1,000,000 - \$1,999,999	14	20,230,530	35.65	2.477	1.013	360	333	27	70	69
\$2,000,000 - \$2,999,999	5	12,275,311	21.63	2.410	0.840	360	343	17	67	66
\$3,000,000 - \$3,999,999	3	9,703,454	17.10	2.246	0.800	360	325	35	73	72
\$4,000,000 - \$4,999,999	3	12,818,000	22.59	1.910	0.856	360	320	40	80	79
Total / Wtd. Average:	27	\$56,746,133	100.00	2.274	0.897	360	331	29	72	71

Top 10 Loan Information									
Pool Number	Property Name	City	State	Property Type	Cut-off Date Principal Balance (\$)	Cut-off Date Principal Balance (%)	DSCR (x) ⁽¹⁾	LTV (%) ⁽²⁾	Issuance
AN9741	Common MacArthur	Oakland	California	Multifamily	4,816,000	8.49	1.62	65.0	
AN9200	The Sorano Townhomes	Dallas	Texas	Multifamily	4,002,000	7.05	1.46	60.1	
AN8249	Ciao Apartments	Los Angeles	California	Multifamily	4,000,000	7.05	2.71	38.8	
AN8013	Westside 4s Apartments	Chico	California	Multifamily	3,442,489	6.07	1.49	70.5	
BL4410	2144 Prospect Avenue	Bronx	New York	Multifamily	3,260,965	5.75	1.25	61.6	
387784	Walnut Estates MHC	Las Vegas	Nevada	Manufactured Housing	3,000,000	5.29	2.08	63.2	
BL5682	Donner Creek MHC	Truckee	California	Manufactured Housing	2,915,311	5.14	3.08	41.2	
BL7098	Whitestone Estates	Martinsburg	West Virginia	Manufactured Housing	2,653,000	4.68	2.68	55.0	
BL4843	Cherry Gate Apartments	Beaumont	California	Multifamily	2,404,000	4.24	1.59	64.8	
BL7096	Grapevine Village	Martinsburg	West Virginia	Manufactured Housing	2,200,000	3.88	2.77	55.0	
Top 10 - Total / Wtd. Average					32,693,765	57.64	2.02	57.6	

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

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

Collateral Stratification – Group 2 (cont.)

Underlying Securities by Most Recent DSCR ⁽¹⁾											
Most Recent DSCR	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)	
1.20x - 1.24x	2	2,193,035	3.86	2.538	0.800	360	326	34	73	72	
1.25x - 1.49x	11	23,107,151	40.72	2.440	0.977	360	331	29	70	69	
1.50x - 1.99x	5	10,685,779	18.83	2.376	0.868	360	329	31	74	73	
2.00x - 2.49x	1	3,000,000	5.29	1.890	0.800	360	323	37	83	82	
2.50x - 4.11x	8	17,760,168	31.30	2.028	0.841	360	332	28	72	71	
Total / Wtd. Average:	27	\$56,746,133	100.00	2.274	0.897	360	331	29	72	71	

Minimum Most Recent DSCR: 1.20x
 Maximum Most Recent DSCR: 4.11x
 Weight Average Most Recent DSCR: 1.93x

Underlying Securities by Original LTV ⁽²⁾											
Original LTV	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)	
10.1% - 20.0%	1	1,879,256	3.31	1.880	0.920	360	317	43	77	76	
30.1% - 40.0%	2	5,105,494	9.00	1.682	0.800	360	316	44	76	75	
40.1% - 50.0%	3	5,062,095	8.92	1.914	1.011	360	338	22	69	68	
50.1% - 60.0%	5	9,421,466	16.60	2.432	0.800	360	341	19	71	70	
60.1% - 70.0%	10	23,829,387	41.99	2.288	0.918	360	330	30	71	70	
70.1% - 80.0%	6	11,448,435	20.17	2.603	0.925	360	329	31	75	74	
Total / Wtd. Average:	27	\$56,746,133	100.00	2.274	0.897	360	331	29	72	71	

Minimum Original LTV: 16.7%
 Maximum Original LTV: 80.0%
 Weighted Average Original LTV: 58.8%

Underlying Securities by Amortization Type											
Amortization Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)	
Fully Amortizing	19	31,568,133	55.63	2.369	0.952	360	332	28	70	69	
Interest Only/Amortizing/Balloon	8	25,178,000	44.37	2.155	0.829	360	329	31	75	74	
Total / Wtd. Average:	27	\$56,746,133	100.00	2.274	0.897	360	331	29	72	71	

Underlying Securities by Property Type											
Property Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)	
Multifamily	22	43,874,823	77.32	2.295	0.915	360	328	32	73	72	
Manufactured Housing	5	12,871,311	22.68	2.201	0.839	360	339	21	72	71	
Total / Wtd. Average:	27	\$56,746,133	100.00	2.274	0.897	360	331	29	72	71	

- (1) DSCR calculations are based on the most recent annual amortizing data for the related mortgage loan, except for the full term interest only loan, which was based on interest only payments.
- (2) LTV values are as of the loan origination date of the related mortgage loan.

Collateral Stratification – Group 2 (cont.)

Underlying Securities by Loan Note Rate										
Loan Note Rate	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
3.000% - 3.499%	4	9,871,311	17.40	2.296	0.850	360	344	16	68	67
3.500% - 3.999%	6	8,808,804	15.52	2.471	1.197	360	338	22	62	61
4.000% - 4.499%	7	13,262,637	23.37	2.008	0.817	360	322	38	74	73
4.500% - 4.999%	9	23,425,078	41.28	2.315	0.856	360	328	32	76	75
5.000% - 5.499%	1	1,378,304	2.43	2.720	0.800	360	317	43	77	76
Total / Wtd. Average:	27	\$56,746,133	100.00	2.274	0.897	360	331	29	72	71

Underlying Securities by Pass-Through Rate										
Pass-Through Rate	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
1.500% - 1.999%	5	9,055,842	15.96	2.630	0.800	360	346	14	70	69
2.000% - 2.499%	4	7,996,028	14.09	2.646	0.935	360	344	16	68	67
2.500% - 2.999%	7	11,805,012	20.80	2.489	1.096	360	337	23	61	60
3.000% - 3.499%	5	12,402,863	21.86	1.913	0.818	360	317	43	77	76
3.500% - 3.999%	6	15,486,388	27.29	1.998	0.847	360	321	39	81	80
Total / Wtd. Average:	27	\$56,746,133	100.00	2.274	0.897	360	331	29	72	71

Underlying Securities by State										
State	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
California	7	20,843,033	36.73	2.036	0.869	360	324	36	75	74
Pennsylvania	5	7,729,315	13.62	2.390	1.252	360	337	23	61	60
West Virginia	3	6,956,000	12.26	2.470	0.800	360	345	15	69	68
Texas	2	5,081,489	8.95	2.113	0.800	360	326	34	78	77
New York	3	5,076,010	8.95	2.609	0.800	360	338	22	62	61
Nevada	1	3,000,000	5.29	1.890	0.800	360	323	37	83	82
Tennessee	1	1,975,624	3.48	2.320	0.800	360	318	42	78	77
Connecticut	1	1,676,405	2.95	3.830	1.150	360	358	2	82	81
North Carolina	1	1,378,304	2.43	2.720	0.800	360	317	43	77	76
Arizona	1	1,105,494	1.95	1.760	0.800	360	317	43	77	76
Florida	1	1,020,353	1.80	3.280	0.800	360	351	9	75	74
Utah	1	904,107	1.59	1.370	0.800	360	324	36	84	83
Total / Wtd. Average:	27	\$56,746,133	100.00	2.274	0.897	360	331	29	72	71

Collateral Stratification – Group 2 (cont.)

Underlying Securities by Remaining Term to Maturity										
Remaining Term to Maturity (Months)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
310 - 319	7	15,167,144	26.73	1.972	0.815	360	317	43	77	76
320 - 329	4	12,722,107	22.42	1.946	0.857	360	322	38	82	81
330 - 339	8	14,394,593	25.37	2.558	1.043	360	337	23	61	60
340 - 349	6	11,765,531	20.73	2.360	0.842	360	344	16	68	67
350 - 359	2	2,696,758	4.75	3.622	1.018	360	355	5	79	78
Total / Wtd. Average:	27	\$56,746,133	100.00	2.274	0.897	360	331	29	72	71

Underlying Securities by Loan Age										
Loan Age (Months)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
1 - 8	1	1,676,405	2.95	3.830	1.150	360	358	2	82	81
9 - 18	6	11,971,152	21.10	2.448	0.841	360	345	15	69	68
19 - 28	9	15,209,325	26.80	2.541	1.030	360	337	23	61	60
29 - 38	3	8,720,107	15.37	1.985	0.883	360	323	37	83	82
39 - 48	8	19,169,144	33.78	1.949	0.812	360	317	43	77	76
Total / Wtd. Average:	27	\$56,746,133	100.00	2.274	0.897	360	331	29	72	71

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 (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
\$1 - \$999,999	9	8,194,012	8.50	2.403	0.800	360	337	23	97	96
\$1,000,000 - \$1,999,999	23	33,677,579	34.95	2.290	0.859	360	339	21	99	110
\$2,000,000 - \$2,999,999	10	23,422,580	24.31	1.989	0.775	360	335	25	95	94
\$3,000,000 - \$3,999,999	7	22,196,972	23.04	2.329	0.880	360	343	17	103	102
\$4,000,000 - \$4,999,999	2	8,864,662	9.20	2.956	0.800	360	348	12	108	107
Total / Wtd. Average:	51	\$96,355,805	100.00	2.297	0.833	360	340	20	100	103

Top 10 Loan Information									
Pool Number	Property Name	City	State	Property Type	Cut-off Date Principal Balance (\$)	Cut-off Date Principal Balance (%)	DSCR (x) ⁽¹⁾	LTV (%) ⁽²⁾	Issuance
BL8369	North Crossing Apartments	Fayetteville	North Carolina	Multifamily	4,777,000	4.96	1.49	65.0	
BL7836	Royal Village Apartments	Tampa	Florida	Multifamily	4,087,662	4.24	1.32	78.0	
BS0414	352-370 E 60th St	Chicago	Illinois	Multifamily	3,450,000	3.58	1.57	75.0	
BL5681	Caravilla MHC	Santa Clarita	California	Manufactured Housing	3,302,817	3.43	2.68	39.9	
BL4683	Bishop Street Lofts	Chicago	Illinois	Multifamily	3,200,000	3.32	1.44	80.0	
BL3551	San Carlos Apartments	Portland	Oregon	Multifamily	3,150,000	3.27	2.59	39.6	
BL8326	Meadowbrook Apartments	Pine Bluff	Arkansas	Multifamily	3,040,000	3.15	1.32	80.0	
BL8199	Date Park Apartments	San Bernardino	California	Multifamily	3,037,697	3.15	1.95	65.0	
BL3026	Woodview Independent Senior Living	Wheeling	West Virginia	Multifamily	3,016,458	3.13	1.51	75.0	
BL4714	Collins St 128	Hartford	Connecticut	Multifamily	2,625,000	2.72	2.77	76.6	
Top 10 - Total / Wtd. Average					33,686,634	34.95	1.82	67.3	

- (1) DSCR calculations are based on the most recent annual amortizing data for the related mortgage loan, except for the full term interest only loan, which was based on interest only payments.
- (2) LTV values are as of the loan origination date of the related mortgage loan.

Collateral Stratification – Group 3 (cont.)

Underlying Securities by Most Recent DSCR⁽¹⁾										
Most Recent DSCR	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
1.20x - 1.24x	2	2,362,912	2.45	2.137	0.800	360	338	22	98	97
1.25x - 1.49x	15	29,687,548	30.81	2.624	0.800	360	342	18	102	114
1.50x - 1.74x	12	19,615,104	20.36	2.494	0.912	360	342	18	102	101
1.75x - 1.99x	7	14,638,573	15.19	2.262	0.833	360	338	22	98	97
2.00x - 2.49x	7	11,924,240	12.38	1.899	0.800	360	332	28	92	91
2.50x - 5.58x	8	18,127,427	18.81	1.858	0.828	360	340	20	100	99
Total / Wtd. Average:	51	\$96,355,805	100.00	2.297	0.833	360	340	20	100	103

Minimum Most Recent DSCR: 1.20x
 Maximum Most Recent DSCR: 5.58x
 Weight Average Most Recent DSCR: 1.89x

Underlying Securities by Original LTV⁽²⁾										
Original LTV	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
10.1% - 20.0%	1	2,163,580	2.25	1.420	0.800	360	332	28	92	91
20.1% - 30.0%	2	2,786,030	2.89	2.204	0.883	360	346	14	106	105
30.1% - 40.0%	3	8,952,817	9.29	1.849	0.863	360	341	19	101	100
40.1% - 50.0%	3	4,719,062	4.90	2.119	0.800	360	339	21	99	98
50.1% - 60.0%	9	11,258,152	11.68	2.389	0.881	360	339	21	99	98
60.1% - 70.0%	8	17,339,769	18.00	2.510	0.810	360	342	18	102	101
70.1% - 80.0%	25	49,136,394	50.99	2.343	0.827	360	339	21	99	106
Total / Wtd. Average:	51	\$96,355,805	100.00	2.297	0.833	360	340	20	100	103

Minimum Original LTV: 17.0%
 Maximum Original LTV: 80.0%
 Weighted Average Original LTV: 64.0%

Underlying Securities by Amortization Type										
Amortization Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
Interest Only/Amortizing/Balloon	29	62,700,695	65.07	2.350	0.821	360	340	20	100	99
Fully Amortizing	22	33,655,110	34.93	2.198	0.855	360	340	20	100	110
Total / Wtd. Average:	51	\$96,355,805	100.00	2.297	0.833	360	340	20	100	103

Underlying Securities by Property Type										
Property Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
Multifamily	45	81,948,575	85.05	2.379	0.829	360	340	20	100	104
Manufactured Housing	6	14,407,230	14.95	1.828	0.854	360	336	24	96	95
Total / Wtd. Average:	51	\$96,355,805	100.00	2.297	0.833	360	340	20	100	103

- (1) DSCR calculations are based on the most recent annual amortizing data for the related mortgage loan, except for the full term interest only loan, which was based on interest only payments.
 (2) LTV values are as of the loan origination date of the related mortgage loan.

Collateral Stratification – Group 3 (cont.)

Underlying Securities by Loan Note Rate										
Loan Note Rate	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
3.000% - 3.499%	3	7,114,230	7.38	1.867	0.910	360	344	16	104	103
3.500% - 3.999%	11	26,017,953	27.00	2.520	0.859	360	345	15	105	104
4.000% - 4.499%	22	40,471,573	42.00	2.425	0.812	360	341	19	101	110
4.500% - 4.999%	8	13,280,299	13.78	1.882	0.800	360	331	29	91	90
5.000% - 5.499%	6	7,546,474	7.83	1.984	0.852	360	329	31	89	88
5.500% - 5.999%	1	1,925,276	2.00	2.250	0.800	360	326	34	86	85
Total / Wtd. Average:	51	\$96,355,805	100.00	2.297	0.833	360	340	20	100	103

Underlying Securities by Pass-Through Rate										
Pass-Through Rate	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
1.500% - 1.999%	12	25,764,550	26.74	2.841	0.824	360	348	12	108	107
2.000% - 2.499%	8	16,032,396	16.64	2.559	0.955	360	347	13	107	106
2.500% - 2.999%	9	18,644,723	19.35	2.088	0.784	360	338	22	98	97
3.000% - 3.499%	7	12,998,507	13.49	1.932	0.800	360	336	24	96	124
3.500% - 3.999%	10	17,046,458	17.69	1.780	0.800	360	330	30	90	89
4.000% - 4.499%	5	5,869,171	6.09	2.159	0.867	360	328	32	88	87
Total / Wtd. Average:	51	\$96,355,805	100.00	2.297	0.833	360	340	20	100	103

Underlying Securities by State										
State	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)
California	11	18,375,990	19.07	2.208	0.869	360	341	19	101	100
Illinois	6	14,071,136	14.60	2.640	0.886	360	345	15	105	104
Maryland	4	6,424,000	6.67	2.279	0.800	360	336	24	96	95
Arizona	3	5,772,398	5.99	2.001	0.830	360	332	28	92	91
Georgia	5	5,485,073	5.69	2.412	0.872	360	339	21	99	98
Florida	2	4,996,465	5.19	3.058	0.800	360	347	13	107	106
North Carolina	1	4,777,000	4.96	2.850	0.800	360	348	12	108	107
New York	3	4,409,712	4.58	2.316	0.800	360	343	17	103	102
Oregon	2	4,261,429	4.42	1.825	0.800	360	335	25	95	94
Connecticut	2	4,225,000	4.38	1.871	0.731	360	337	23	97	96
Texas	2	3,767,855	3.91	2.049	0.800	360	328	32	88	87
Arkansas	1	3,040,000	3.15	3.000	0.800	360	348	12	108	107
West Virginia	1	3,016,458	3.13	1.840	0.800	360	334	26	94	93
Colorado	1	2,609,000	2.71	1.790	0.800	360	328	32	88	87
Pennsylvania	1	2,000,000	2.08	2.180	0.800	360	340	20	100	99
Minnesota	1	1,902,240	1.97	1.620	0.800	360	336	24	96	95
Tennessee	1	1,760,000	1.83	1.840	0.800	360	329	31	89	88
Missouri	1	1,626,809	1.69	1.840	0.800	360	334	26	95	330
Alabama	1	1,398,240	1.45	1.860	0.800	360	335	25	95	94
New Jersey	1	1,225,000	1.27	1.890	0.800	360	342	18	102	101
Utah	1	1,212,000	1.26	3.070	1.150	360	350	10	110	109
Total / Wtd. Average:	51	\$96,355,805	100.00	2.297	0.833	360	340	20	100	103

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 (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)	
320 - 329	7	13,003,261	13.50	1.907	0.830	360	328	32	88	87	
330 - 339	20	34,855,115	36.17	1.924	0.792	360	335	25	95	105	
340 - 349	20	41,360,628	42.92	2.609	0.819	360	346	14	106	105	
350 - 359	4	7,136,801	7.41	3.019	1.121	360	352	8	112	111	
Total / Wtd. Average:	51	\$96,355,805	100.00	2.297	0.833	360	340	20	100	103	

Underlying Securities by Loan Age											
Loan Age (Months)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	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 Months to Reset	Weighted Average Remaining Prepay Term (Months)	
1 - 8	2	4,836,402	5.02	3.031	1.150	360	352	8	112	111	
9 - 18	21	41,661,026	43.24	2.651	0.833	360	346	14	106	105	
19 - 28	15	30,217,757	31.36	1.936	0.790	360	336	24	96	108	
29 - 38	13	19,640,619	20.38	1.920	0.820	360	329	31	89	88	
Total / Wtd. Average:	51	\$96,355,805	100.00	2.297	0.833	360	340	20	100	103	

Schedule 1

Available Recombinations⁽¹⁾

Classes	Original Balances	RCR Classes	Approximate Initial Certificate Balance ⁽²⁾	% of Initial Group Certificate Balance	Expected Weighted Average Life (Years)	Expected Principal Window (Months)	Coupon Type	Pricing Speed
Recombination 1								
X1	\$57,217,063							
X2	\$56,746,133							
X3	\$96,355,804	X	\$210,319,000	N/A	N/A	N/A	WAC IO	15CPR

- (1) REMIC Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions of original notional balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose original notional balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the original notional balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their current notional balances has changed over time. Moreover, if as a result of the proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that class, the Certificateholder will be unable to effect the proposed exchange.
- (2) The initial certificate balances are approximate and on the settlement date may vary by up to 5%. Underlying pools may be removed from or added to the mortgage pool prior to the settlement date within the same maximum permitted variance. Any reduction or increase in the aggregate principal balance of underlying pools within these parameters will result in changes to the initial certificate balance of each class of certificates and to the other statistical data.