



**Fannie Mae GeMS™ Guaranteed REMIC
Structural and Collateral Term Sheet**

**Fannie Mae Structured Pass-Through Certificates
Series 2012-M1, Class A1, A2 & FA Certificates**

Approximately [\$690,486,600] Offered Certificates

January 11, 2012



Lead Manager and Bookrunner

J.P.Morgan

Co-Manager



Co-Manager

Fannie Mae GeMS™

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Table of Contents:

CONTACTS:.....4

DEAL STRUCTURE:.....5

TRANSACTION OVERVIEW:6

COLLATERAL OVERVIEW:9

COLLATERAL STRATIFICATION:..... 10

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Deal Structure:

<u>Class</u>	<u>Balance</u>	<u>Deal %</u>	<u>WAL⁽⁴⁾</u>	<u>Principal Window⁽⁴⁾</u>	<u>Coupon Type</u>	<u>Pricing Speed</u>
A1	[83,000,000]	[10.87]	[5.41]	[1-115]	Fixed	0CPY
A2	[450,630,357]	[59.04]	[9.69]	[115-117]	Fixed	0CPY
AB ⁽³⁾	[72,800,000]	[9.54]	[9.02]	[1-117]	Fixed	0CPY
FA	[156,856,243]	[20.55]	[9.00]	[1-117]	Floater	0CPY
SA ^(1,3)	[156,856,243]	n/a	[9.00]	n/a	Inverse IO	100CPY
X ^(2,3)	[763,286,600]	n/a	[9.02]	n/a	WAC IO	100CPY

- ⁽¹⁾ The Class SA Notional Balance is equal to the principal balance of Class FA.
⁽²⁾ The Class X Notional Balance is equal to the combined principal balances of Classes A1, A2, AB and FA.
⁽³⁾ Not offered.
⁽⁴⁾ Calculated at 0 CPR.

Transaction Overview:

- **Lead Manager:** Credit Suisse Securities (USA) LLC
- **Issuer:** Federal National Mortgage Association (“Fannie Mae”)
- **Top 10 Originators:** Amerisphere Multifamily Finance [13.0%], Wells Fargo Bank N.A. [10.3%], CBRE Multifamily Capital, Inc. [10.0%], M & T Realty Capital Corporation [9.1%], Greystone Servicing Corporation, Inc. [7.0%], Berkadia Commercial Mortgage [6.9%], Alliant Capital, LLC [5.7%], PNC Bank, National Association [5.6%], Red Mortgage Capital, LLC [5.5%] and Beech Street Capital LLC [5.4%]
- **Underlying Pool Seller:** Fannie Mae
- **Cut-off Date:** January 1, 2012
- **Settlement Date:** January 30, 2012
- **Distribution:** Monthly on the 25th, or if such is not a business day, the following business day, commencing February 2012.
- **ERISA:** It is expected that all offered certificates will be ERISA eligible.
- **Tax Status:** Double REMIC Series
- **Offered Certificates:** The Class A1, Class A2 and Class FA Certificates.
- **Priority of Cashflows:** The Principal Distribution Amount for any Distribution Date will be allocated as follows:
 1. The applicable A Class Percentage of the scheduled principal payments for each MBS, on an aggregate basis, to the A1, A2 and AB Classes as follows:
 - a. the AB Pro Rata Percentage to the AB Class until retired, and
 - b. the Non-AB Pro Rata Percentage to the A1 and A2 Classes, in that order, until

retired.

2. The applicable A Class Percentage of unscheduled principal payments for each MBS, on an aggregate basis, to the AB, A1 and A2 Classes, in that order until retired.
3. The applicable FA Class Percentage of the scheduled and unscheduled principal payments for each MBS, on an aggregate basis, to the FA Class until retired.

The “A Class Percentage” for any MBS and Distribution Date is equal to the percentage equivalent of a fraction, the numerator of which is the *excess* of [7.000%] *over* the applicable MBS pass-through rate and the denominator of which is [4.150%].

The “FA Class Percentage” for any MBS and Distribution Date is equal to 100% *minus* the applicable A Class Percentage.

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

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

- **Prepayment Premiums Distribution:**

Any prepayment premiums that are included in the MBS distributions for any Distribution Date will be allocated to the AB, A1, A2, SA and X Classes as follows:

1. to the AB, A1 and A2 Classes as follows:
 - a. on each Distribution Date prior to the Distribution Date on which the AB Class is retired, to the AB Class an amount equal to 30% of the prepayment premiums multiplied by the percentage equivalent of a fraction, the numerator

- of which is the aggregate amount of principal payable to the AB, A1 and A2 Classes on that date and the denominator of which is the Principal Distribution Amount for that date, and
- b. on each Distribution Date beginning with the Distribution Date on which the AB Class is retired, to each of the AB, A1 and A2 Classes, an amount equal to 30% of the prepayment premiums multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Principal Distribution Amount for that date;
 2. to the SA Class, an amount equal to 100% of the prepayment premiums multiplied by the percentage equivalent of a fraction, the numerator of which is the aggregate amount of principal payable to the FA Class on that date and the denominator of which is the Principal Distribution Amount for that date; and
 3. to the X Class, an amount equal to 70% of the prepayment premiums multiplied by the percentage equivalent of a fraction, the numerator of which is the aggregate amount of principal payable to the AB, A1 and A2 Classes on that date and the denominator of which is the Principal Distribution Amount for that date.
- **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.

Collateral Overview:

- **Collateral Cut-off Balance:** Approximately [\$763,286,601]
- **Average Loan Balance:** [\$6,468,531]
- **Mortgage Loans:** [119] monthly pay, fixed-rate multifamily mortgage loans.
- **Underlying Servicers:** Mortgage loans are serviced by [23] Fannie Mae approved mortgage servicers.
- **Geographic Distribution:** Mortgage loans are located in [26] states and Washington DC. CA [27.2%], TX [15.8%], & NY [12.0%] approximately represent the three largest concentrations.
- **Collateral Type:** [118] FNMA “DUS” MBS Pools
- **Significant Underlying Mortgage Loans:** The ten (10) largest underlying loans represent [33.5%] of the initial underlying mortgage pool balance.
- **Largest Loan:** [5.02%]
- **Wtd. Average Original Term:** [120] months
- **Wtd. Average Seasoning:** [4] months
- **Call Protection:** All of the underlying mortgage loans provide for a remaining yield maintenance term. The Collateral Pool has a weighted average remaining yield maintenance term of [109] months.

More information regarding the DUS MBS program can be found on Fannie Mae’s website at:

http://www.fanniemae.com/mbs/pdf/mbsenger_0911.pdf

Collateral Stratification:

Underlying Securities by State									
State	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months)
AL	1	\$ 3,572,202	0.47%	4.690%	3.490%	120	117	3	110
AZ	2	18,241,897	2.39%	5.136%	4.095%	120	116	4	109
CA	39	207,948,344	27.24%	4.695%	3.694%	120	116	4	109
CO	2	9,005,729	1.18%	5.149%	3.814%	120	116	4	109
DC	3	11,600,000	1.52%	5.326%	4.006%	120	116	4	109
DE	1	18,855,000	2.47%	4.740%	3.420%	120	117	3	110
FL	2	3,872,048	0.51%	5.010%	3.587%	120	117	3	110
GA	1	19,900,000	2.61%	4.410%	3.640%	120	117	3	110
ID	1	3,633,432	0.48%	5.020%	3.700%	120	116	4	109
IL	5	17,205,455	2.25%	4.881%	3.509%	120	117	3	110
MA	1	2,579,534	0.34%	5.570%	4.200%	120	116	4	109
ME	1	2,488,439	0.33%	4.930%	3.650%	120	116	4	109
MI	2	16,092,237	2.11%	5.033%	3.644%	120	116	4	109
MN	2	11,711,722	1.53%	5.118%	3.875%	120	117	3	110
MO	1	9,060,467	1.19%	5.230%	3.910%	120	116	4	109
NC	3	29,826,126	3.91%	4.698%	3.525%	120	116	4	109
NV	4	57,562,211	7.54%	5.085%	4.191%	120	115	5	108
NY	16	91,720,331	12.02%	4.550%	3.758%	120	116	4	109
OK	1	2,683,481	0.35%	4.910%	3.490%	120	116	4	109
OR	1	3,475,696	0.46%	4.940%	3.620%	120	117	3	110
PA	4	40,308,886	5.28%	4.392%	3.312%	120	117	3	110
TN	1	3,404,010	0.45%	4.580%	3.830%	120	116	4	109
TX	15	120,584,997	15.80%	4.810%	3.631%	120	116	4	109
UT	1	2,836,711	0.37%	4.890%	3.670%	120	116	4	109
VA	2	21,390,722	2.80%	4.938%	3.904%	120	116	4	109
WA	5	27,774,679	3.64%	4.454%	3.481%	120	117	3	110
WI	1	5,952,246	0.78%	4.380%	3.060%	120	117	3	110
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109

Underlying Securities by Fannie Mae MBS Prefix*									
MBS Prefix	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months)
HY	117	\$ 762,240,551	99.86%	4.757%	3.703%	120	116	4	109
MY	1	1,046,050	0.14%	4.790%	3.370%	120	117	3	110
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109

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

http://www.fanniemae.com/mbs/toolk/prfixtbls.asp?html?no=Mortgage-Backed-Securities&_Search-Tools-%26-Resources&_Pool-Prefix-Glossary

Underlying Securities by Current Amortization Type									
Amortization Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months)
Amortizing Balloon	101	\$ 536,906,601	70.34%	4.825%	3.774%	120	116	4	109
Partial IO Balloon	15	202,280,000	26.50%	4.610%	3.513%	120	117	3	110
Full Term IO Balloon	2	24,100,000	3.16%	4.476%	3.718%	120	117	3	110
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109

Underlying Securities by Original Term To Maturity									
Original Term to Maturity (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
120	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109

Underlying Securities by Remaining Term To Maturity									
Remaining Term to Maturity Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
115 to 117	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109

Underlying Securities by Loan Age									
Loan Age Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
3 to 5	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109

Underlying Securities by Property Type									
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
Multifamily	106	\$ 680,901,812	89.21%	4.792%	3.688%	120	116	4	109
Cooperative	10	60,950,891	7.99%	4.462%	3.877%	120	116	4	109
Other	1	19,900,000	2.61%	4.410%	3.640%	120	117	3	110
Dedicated Student	1	1,533,898	0.20%	5.350%	3.970%	120	116	4	109
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109

Underlying Securities by Loan Note Rate									
Loan Note Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)
4.040% to 4.999%	67	\$ 503,689,466	65.99%	4.525%	3.556%	120	117	3	110
5.000% to 5.499%	45	241,742,139	31.67%	5.181%	3.977%	120	116	4	109
5.500% to 5.760%	6	17,854,997	2.34%	5.563%	4.126%	120	116	4	109
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109

Maximum Loan Note Rate: 5.760%
 Minimum Loan Note Rate: 4.040%
 Weighted Average Loan Note Rate: 4.757%

Underlying Securities by Pass Through Rate										
Pass Through Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)	
3.060% to 3.499%	25	\$ 251,000,962	32.88%	4.400%	3.341%	120	117	3	110	
3.500% to 3.999%	67	383,728,451	50.27%	4.837%	3.769%	120	116	4	109	
4.000% to 4.499%	25	122,382,895	16.03%	5.205%	4.185%	120	116	4	109	
4.500% to 4.780%	1	6,174,293	0.81%	5.450%	4.780%	120	116	4	109	
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109	

Maximum Pass Through Rate: 4.780%
 Minimum Pass Through Rate: 3.060%
 Weighted Average Pass Through Rate: 3.703%

Underlying Securities by At Issuance LTV ⁽¹⁾										
At Issuance LTV Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)	
10.800% to 19.999%	4	\$ 2,673,909	0.35%	5.045%	3.984%	120	116	4	109	
20.000% to 39.999%	10	74,965,626	9.82%	4.546%	3.908%	120	116	4	109	
40.000% to 59.999%	24	90,718,706	11.89%	4.716%	3.711%	120	116	4	109	
60.000% to 80.000%	80	594,928,359	77.94%	4.789%	3.674%	120	116	4	109	
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109	

⁽¹⁾ as provided by FNMA on January 9, 2012

Maximum At Issuance LTV: 80.00%
 Minimum At Issuance LTV: 10.80%
 Weighted Average At Issuance LTV: 65.04%

Underlying Securities by Most Recent DSCR ⁽²⁾										
Most Recent DSCR Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months)	
1.250x to 1.399x	52	\$ 368,239,943	48.24%	4.803%	3.623%	120	116	4	109	
1.400x to 1.599x	34	252,206,519	33.04%	4.742%	3.732%	120	116	4	109	
1.600x to 1.799x	12	47,393,711	6.21%	4.888%	3.886%	120	116	4	109	
1.800x to 1.999x	3	8,687,328	1.14%	4.725%	3.629%	120	117	3	110	
>2x	17	86,759,101	11.37%	4.537%	3.862%	120	116	4	109	
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109	

⁽²⁾ as provided by FNMA on January 9, 2012

Maximum Most Recent DSCR: 9.87x
 Minimum Most Recent DSCR: 1.25x
 Weighted Average Most Recent DSCR: 1.70x

Underlying Securities by Cut-off Date Principal Balance										
Cut-off Date Principal Balance Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Deal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Maintenance Term (Months)	Weighted Average Yield
\$ 497,749 to \$ 1,000,000	10	\$ 8,371,058	1.10%	5.161%	3.997%	120	116	4	109	
\$ 1,000,001 to \$ 2,000,000	23	34,138,152	4.47%	5.042%	3.797%	120	116	4	109	
\$ 2,000,001 to \$ 3,000,000	20	53,735,185	7.04%	4.916%	3.752%	120	116	4	109	
\$ 3,000,001 to \$ 4,000,000	12	42,405,501	5.56%	4.908%	3.675%	120	116	4	109	
\$ 4,000,001 to \$ 5,000,000	10	44,391,642	5.82%	4.862%	3.743%	120	116	4	109	
\$ 5,000,001 to \$ 6,000,000	4	23,295,257	3.05%	4.930%	3.782%	120	116	4	109	
\$ 6,000,001 to \$ 7,000,000	5	32,463,413	4.25%	5.292%	4.117%	120	116	4	109	
\$ 7,000,001 to \$ 8,000,000	6	44,855,851	5.88%	5.088%	3.833%	120	116	4	109	
\$ 9,000,001 to \$ 10,000,000	5	47,620,295	6.24%	4.895%	3.729%	120	116	4	109	
\$ 10,000,001 to \$ 15,000,000	8	96,069,411	12.59%	4.639%	3.437%	120	116	4	109	
\$ 15,000,001 to \$ 20,000,000	8	137,095,660	17.96%	4.760%	3.789%	120	116	4	109	
\$ 20,000,001 to \$ 25,000,000	3	67,110,600	8.79%	4.826%	3.916%	120	116	4	109	
\$ 25,000,001 to \$ 35,000,000	3	93,439,585	12.24%	4.233%	3.345%	120	117	3	110	
\$ 35,000,001 to \$ 38,294,991	1	38,294,991	5.02%	4.230%	3.740%	120	116	4	109	
Total / WA	118	\$ 763,286,601	100.00%	4.757%	3.703%	120	116	4	109	

At Issuance LTV and Most Recent DSCR by Property Type ⁽³⁾												
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Deal Balance	Weighted Average At Issuance LTV	Weighted Average Most Recent DSCR	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 Maintenance Term (Months)	Weighted Average Yield
Multifamily	106	\$ 680,901,812	89.21%	68.71%	1.45x	4.792%	3.688%	120	116	4	109	
Cooperative	10	60,950,891	7.99%	24.26%	4.59x	4.462%	3.877%	120	116	4	109	
Other	1	19,900,000	2.61%	64.90%	1.59x	4.410%	3.640%	120	117	3	110	
Dedicated Student	1	1,533,898	0.20%	59.00%	1.73x	5.350%	3.970%	120	116	4	109	
Total / WA	118	\$ 763,286,601	100.00%	65.04%	1.70x	4.757%	3.703%	120	116	4	109	

⁽³⁾ as provided by FNMA on January 9, 2012

Top 10 Loan Information ⁽⁴⁾												
Pool Number	Name	Address	City	State	Zip	Loan Originator	Cut-Off Balance	% of Cut-off Principal Balance	Most Recent DSCR	At Issuance LTV		
468967	Morningside Gardens	54-108 LaSalle Street	New York	NY	10027	WELLS FARGO BANK N.A.	\$ 38,294,991	5.02%	4.70x	20.90%		
469339	Goshen Terrace Apartments	1145 West Chester Pike	West Chester	PA	19382	BEECH STREET CAPITAL, LLC	31,874,585	4.18%	1.47x	71.10%		
469228	Terraces at Highland Reserve	700 Gibson Drive	Roseville	CA	95678	AMERISPHERE MULTIFAMILY FINANCE	31,485,000	4.12%	1.30x	77.70%		
469219	Broadstone West 18th	2727 West 18th Street	Houston	TX	77008	AMERISPHERE MULTIFAMILY FINANCE	30,080,000	3.94%	1.28x	80.00%		
468754	Sunset Summit Apartments	2151 Sunset Boulevard	Rocklin	CA	95765	RED MORTGAGE CAPITAL, LLC	23,648,837	3.10%	1.35x	72.40%		
469233	Indian Hollow	12701 West Avenue	San Antonio	TX	78216	CBRE MULTIFAMILY CAPITAL, INC.	22,000,000	2.88%	1.35x	74.80%		
467955	Canyon Villas Apartments	650 South Town Center Drive	Las Vegas	NV	89144	M & T REALTY CAPITAL CORPORATION	21,461,763	2.81%	1.45x	65.00%		
469322	Haven at Reed Creek	4060 Washington Road	Evans	GA	30809	CBRE MULTIFAMILY CAPITAL, INC.	19,900,000	2.61%	1.59x	64.90%		
469181	Eagle Meadows	4666 Carolina Avenue	Dover	DE	19901	AMERISPHERE MULTIFAMILY FINANCE	18,855,000	2.47%	1.36x	79.00%		
468750	Bishop's Court II Apartments	3441 Data Drive	Rancho Cordova	CA	95670	RED MORTGAGE CAPITAL, LLC	18,459,167	2.42%	1.68x	64.00%		
Total / WA							\$ 256,059,344	33.55%	1.90x	64.96%		

⁽⁴⁾ as provided by FNMA on January 9, 2012

Underlying Securities Most Recent DSCR and At Issuance LTV ⁽⁵⁾							
Pool Number	CUSIP	Most Recent DSCR At Issuance LTV		Pool Number	CUSIP	Most Recent DSCR At Issuance LTV	
468967	31381R6C3	4.70x	20.90%	469342	31381SLX8	1.41x	72.00%
469339	31381SLU4	1.47x	71.10%	469174	31381SFP2	1.34x	75.00%
469228	31381SHD7	1.30x	77.70%	469283	31381SJ45	1.37x	69.50%
469219	31381SG48	1.28x	80.00%	468867	31381RZ80	2.08x	55.00%
468754	31381RWP5	1.35x	72.40%	468968	31381R6D1	1.92x	47.10%
469233	31381SHJ4	1.35x	74.80%	468937	31381R4W1	1.29x	67.30%
467955	31381QZU3	1.45x	65.00%	469475	31381SQ47	3.21x	39.30%
469322	31381SLB6	1.59x	64.90%	468974	31381R6K5	1.40x	62.50%
469181	31381SFW7	1.36x	79.00%	468316	31381RGZ1	2.51x	35.70%
468750	31381RWK6	1.68x	64.00%	468547	31381RP81	1.63x	53.20%
468977	31381R6N9	1.32x	79.70%	468988	31381R6Z2	1.63x	55.00%
469066	31381SCB6	1.48x	59.50%	468989	31381R7A6	1.55x	49.50%
468876	31381R2H6	1.42x	65.00%	469444	31381SP55	1.65x	69.90%
467948	31381QZM1	1.45x	65.00%	469456	31381SQH8	3.37x	40.00%
469345	31381SL26	1.49x	71.50%	469137	31381SEJ7	1.47x	64.30%
469131	31381SEC2	1.29x	75.00%	469115	31381SDU3	1.38x	80.00%
469014	31381SAP7	1.25x	75.00%	468993	31381R7E8	1.35x	74.20%
469328	31381SLH3	1.55x	62.50%	468987	31381R6Y5	1.64x	55.00%
469295	31381SKG6	2.07x	54.70%	468903	31381R3L6	1.53x	71.10%
468271	31381RFL3	1.35x	80.00%	469417	31381SPA4	1.43x	64.60%
469364	31381SMM1	1.42x	80.00%	468930	31381R4P6	1.26x	74.60%
469050	31381SBT8	1.39x	57.20%	469128	31381SD90	1.63x	63.10%
469164	31381SFD9	1.32x	70.00%	469309	31381SKW1	1.32x	74.90%
468698	31381RUX0	1.58x	39.00%	469091	31381SC42	1.32x	74.20%
468925	31381R4J0	1.48x	70.00%	468970	31381R6F6	1.31x	78.60%
469412	31381SN57	1.32x	67.50%	469310	31381SKX9	1.43x	62.50%
469044	31381SBM3	1.38x	79.80%	469105	31381SDJ8	1.27x	65.60%
469095	31381SC83	1.65x	72.70%	469104	31381SDH2	4.54x	24.20%
468886	31381R2T0	1.31x	73.50%	469011	31381SAL6	1.48x	65.00%
468981	31381R6S8	1.32x	75.00%	468790	31381RXT6	1.42x	65.00%
468944	31381R5D2	1.30x	75.00%	469100	31381SDD1	1.32x	74.30%
469003	31381SAC6	1.38x	64.10%	468963	31381R5Y6	1.30x	75.00%
469411	31381SN40	1.32x	66.80%	469390	31381SNF5	1.80x	64.50%
468969	31381R6E9	1.25x	74.20%	469381	31381SM66	1.36x	66.80%
468940	31381R4Z4	1.43x	65.00%	468899	31381R3G7	1.73x	59.00%
468978	31381R6P4	1.46x	80.00%	469006	31381SAF9	2.38x	48.00%
468955	31381R5Q3	1.29x	70.90%	469313	31381SK27	1.35x	61.80%
469121	31381SD25	4.24x	24.50%	469180	31381SFV9	2.39x	31.50%
468878	31381R2K9	1.30x	74.00%	469220	31381SG55	1.33x	74.90%
469124	31381SD58	4.01x	35.30%	469072	31381SCH3	1.38x	75.00%
469425	31381SPJ5	1.44x	70.20%	468986	31381R6X7	1.60x	52.10%
468801	31381RX66	1.30x	61.20%	469108	31381SDM1	2.33x	41.50%
468854	31381RZT4	1.38x	67.30%	468985	31381R6W9	1.57x	47.10%
469147	31381SEU2	1.35x	64.90%	468873	31381R2E3	1.62x	65.00%
469088	31381SCZ3	1.35x	74.90%	468945	31381R5E0	1.26x	80.00%
468865	31381RZ64	1.28x	67.60%	469207	31381SGQ9	1.26x	80.00%
469049	31381SBS0	1.40x	49.90%	469146	31381SET5	1.54x	48.80%
469221	31381SG63	1.59x	60.70%	469298	31381SKK7	1.35x	48.20%
468929	31381R4N1	1.44x	77.90%	469267	31381SJL7	1.35x	66.70%
468991	31381R7C2	1.59x	51.30%	468895	31381R3C6	1.45x	74.40%
468904	31381R3M4	3.97x	24.70%	468883	31381R2Q6	1.70x	28.20%
468990	31381R7B4	1.56x	46.00%	469076	31381SCM2	1.59x	56.50%
469051	31381SBU5	1.37x	48.70%	469153	31381SE24	1.37x	63.70%
469225	31381SHA3	1.55x	76.80%	469297	31381SKJ0	1.45x	64.90%
468794	31381RXX7	1.32x	69.10%	469375	31381SMY5	9.87x	10.80%
469062	31381SB76	1.33x	73.00%	469064	31381SB92	1.71x	42.20%
468870	31381R2B9	1.28x	75.00%	469097	31381SDA7	6.74x	15.60%
469055	31381SBY7	1.38x	75.00%	469272	31381SJR4	6.68x	16.30%
469419	31381SPC0	1.81x	58.70%	469261	31381SJE3	8.75x	11.90%

⁽⁵⁾ as provided by FNMA on January 9, 2012

Pool specific information can be found by visiting Fannie Mae's website at:

<http://fapt.efanniemae.com/MFSecuritiesLocator/jsp/general/welcome.jsp>

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