



**Fannie Mae GeMS™ Guaranteed REMIC
Fannie Mae Multifamily REMIC Trust 2016-M4
Structural and Collateral Term Sheet**
As of April 11, 2016

**Fannie Mae Structured Pass-Through Certificates
Series 2016-M4, Class A1, A2, AB1, AB2 & AL
Certificates**

\$1,052,447,438
(Approximate Offered Certificates)

Credit Suisse
Lead Manager and Bookrunner

Nomura
Co-Manager

KGS-Alpha Capital Markets
Co-Manager

Mischler Financial Group
Co-Manager

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Contacts

Credit Suisse

Trading:

George Geotes
Karen Cady
Paul Tietz

Tel

(212) 325-4240
(212) 325-4240
(212) 325-4240

Email

george.geotes@credit-suisse.com
karen.cady@credit-suisse.com
paul.tietz@credit-suisse.com

Structuring:

Chris Anderson

Tel

(212) 325-3619

Email

chris.anderson@credit-suisse.com

Nomura

Syndicate/Trading:

Chelsea Andrews
Andrew Healy
David Quinn
Michael Jones

Tel

(212) 667-1603
(212) 667-2280
(212) 667-2280
(212) 667-1603

Email

chelsea.andrews@nomura.com
andrew.healy@nomura.com
david.quinn@nomura.com
michael.jones@nomura.com

KGS-Alpha Capital Markets

Syndicate/Trading:

Eric Jacks
Kyle Wichser
Hasan Yoruk

Tel

(646) 588-2120
(646) 658-3931
(646) 560-7029

Email

ejacks@kgsalpha.com
kwichser@kgsalpha.com
hyoruk@kgsalpha.com

Mischler Financial Group

Syndicate/Trading:

Robert Karr
Dean Chamberlain

Tel

(203) 276-6646
(203) 276-6646

Email

rkarr@mischlerfinancial.com
dchamberlain@mischlerfinancial.com

Deal Structure

Group	Class	Approximate Initial Certificate Balance or Notional Amount	% of Initial Group Certificate Balance	Expected Weighted Average Life (Years) ⁽⁴⁾	Expected Principal Window (Months) ⁽⁴⁾	Coupon Type	Pricing Speed
1	A1	[48,942,000]	[9.71%]	[5.98]	[1-116]	[Fixed]	0CPY
1	A2	[394,395,000]	[78.29%]	[9.81]	[116-119]	[Fixed]	0CPY
1	AB1	[6,674,000]	[1.32%]	[5.98]	[1-116]	[Fixed]	0CPY
1	AB2	[53,781,740]	[10.68%]	[9.81]	[116-119]	[Fixed]	0CPY
1	X1 ^(1,3)	[503,792,740]	N/A	N/A	N/A	WAC IO	100CPY
2	AL	[548,654,698]	[100%]	[15.29]	[1-273]	[Fixed]	0CPY
2	X2 ^(2,3)	[548,654,698]	N/A	N/A	N/A	WAC IO	100CPY

⁽¹⁾ The Class X1 Notional Amount is equal to the principal balance of Classes A1, A2, AB1 and AB2.

⁽²⁾ The Class X2 Notional Amount is equal to the principal balance of Class AL.

⁽³⁾ Not offered.

⁽⁴⁾ Calculated at 0 CPY.

Issue Characteristics – Group 1

- **Lead Manager:** Credit Suisse Securities (USA) LLC
- **Co-Managers:** Nomura, KGS-Alpha Capital Markets and Mischler Financial Group
- **Issuer:** Federal National Mortgage Association (“Fannie Mae”)
- **Issuing Entity:** Fannie Mae Multifamily REMIC Trust 2016-M4, a trust to be formed by Fannie Mae.
- **Trustee:** Fannie Mae
- **Cut-off Date:** April 1, 2016
- **Settlement Date:** April 29, 2016
- **Distribution Date:** Monthly on the 25th, or if such is not a business day, the following business day, commencing May 2016.
- **Accrual:** Each class of certificates will accrue interest on a 30/360 basis during the preceding calendar month.
- **ERISA:** It is expected that all offered certificates will be ERISA eligible.
- **Tax Status:** 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 A1, Class A2, Class AB1 and Class AB2 Certificates
- **Optional Termination:** None
- **Minimum Denominations:** \$100,000 for Class X1 and \$1,000 for Class A1, Class A2, Class AB1 and Class AB2, \$1 in excess thereof.

Issue Characteristics – Group 1 (cont.)

- **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 2016-M4 <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.

Issue Characteristics – Group 2

- **Lead Manager:** Credit Suisse Securities (USA) LLC
- **Co-Managers:** Nomura, KGS-Alpha Capital Markets and Mischler Financial Group
- **Issuer:** Federal National Mortgage Association (“Fannie Mae”)
- **Issuing Entity:** Fannie Mae Multifamily REMIC Trust 2016-M4, a trust to be formed by Fannie Mae.
- **Trustee:** Fannie Mae
- **Cut-off Date:** April 1, 2016
- **Settlement Date:** April 29, 2016
- **Distribution Date:** Monthly on the 25th, or if such is not a business day, the following business day, commencing May 2016.
- **Accrual:** Each class of certificates will accrue interest on a 30/360 basis during the preceding calendar month.
- **ERISA:** It is expected that all offered certificates will be ERISA eligible.
- **Tax Status:** 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 AL Certificates
- **Optional Termination:** None
- **Minimum Denominations:** \$100,000 for Class X2 and \$1,000 for Class AL, \$1 in excess thereof.
- **Settlement Terms:** Book-Entry except for Classes R and RL

Issue Characteristics – Group 2 (cont.)

- **Analytics:** Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc., and Trepp LLC.
- **Bloomberg Ticker:** FNA 2016-M4 <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, certificateholders will be entitled to receive interest and any principal required to be paid on their certificates on such Distribution Date, distributed from funds available for distribution from the related MBS pools.

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

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

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

- **Prepayment Premiums Distribution:** On each Distribution Date, any prepayment premiums that are included in the related MBS distributions for Group 1 on that date will be paid to the AB1, AB2, A1, A2 and X1 Classes as follows:
 1. to the AB1, AB2, A1 and A2 Classes as follows:
 - a. on each Distribution Date prior to the

Distribution Date on which the AB2 Class is retired, to each of the AB1 and AB2 Classes an amount equal to 30% of the prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the aggregate principal payable to the AB1 and AB2 Classes for that Distribution Date, and

- b. on each Distribution Date beginning with the Distribution Date on which the AB2 Class is retired, to each of the AB1, AB2, A1 and A2 Classes, an amount equal to 30% of the prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Group 1 Principal Distribution Amount for that Distribution Date;
2. to the X1 Class, an amount equal to 70% of the prepayment premiums for that Distribution Date.
-
- **Call Protection:** 46 underlying loans (representing 100% of Group 1) provide for a remaining yield maintenance term. The Group 1 Collateral Pool has a weighted average remaining yield maintenance term of [111]⁽¹⁾ months.

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

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

Structural Overview – Group 2

- **Amount of Distributions:** On each Distribution Date, certificateholders will be entitled to receive interest and any principal required to be paid on their certificates on such Distribution Date, distributed from funds available for distribution from the related MBS pools.
- **Priority of Principal:** The Group 2 Principal Distribution Amount for any Distribution Date will be allocated as follows:
 1. To the AL Class until retired.
- **Prepayment Premiums Distribution:** Any Group 2 prepayment premiums that are included in the MBS distributions for any Distribution Date will be allocated as follows:
 1. To AL Class, an amount equal to 30% of the Group 2 prepayment premiums for that distribution date;
 2. To the X2 Class, an amount equal to 70% of the Group 2 prepayment premiums.
- **Call Protection:** 110 underlying loans (representing 100% of Group 2) provide for a remaining yield maintenance term. The Group 2 Collateral Pool has a weighted average remaining yield maintenance term of [71]⁽¹⁾ months.
- **Guarantee:** All underlying pools will be guaranteed by Fannie Mae with respect to the full and timely payment of interest and principal. Fannie Mae's guarantee does not cover any prepayment premium payments due on the underlying mortgage loans.

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

Collateral Overview – Group 1

• Aggregate Cut-off Date Balance:	\$503,792,740
• Number of Mortgage Loans:	46
• Number of Underlying Pools:	46
• Average Cut-off Date Balance per Mortgage Loan:	\$10,952,016
• Weighted Average Mortgage Rate:	4.351%
• Weighted Average MBS Pass-Through Rate:	3.010%
• Weighted Average Original Term to Maturity (months):	120
• Weighted Average Remaining Term to Maturity (months):	118
• Weighted Average Seasoning (months):	2
• Weighted Average Remaining Yield Maintenance (months) ⁽¹⁾:	111
• Weighted Average Remaining Interest Only Term (months):	44

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

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

Collateral Overview – Group 2

• Aggregate Cut-off Date Balance:	\$548,654,699
• Number of Mortgage Loans:	110
• Number of Underlying Pools:	110
• Average Cut-off Date Balance per Mortgage Loan:	\$4,987,770
• Weighted Average Mortgage Rate:	6.373%
• Weighted Average MBS Pass-Through Rate:	5.968%
• Weighted Average Original Term to Maturity (months):	360
• Weighted Average Remaining Term to Maturity (months):	253
• Weighted Average Seasoning (months):	107
• Weighted Average Remaining Yield Maintenance (months) ⁽¹⁾:	71
• Weighted Average Remaining Interest Only Term (months):	25

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

More information regarding the DUS MBS program can be found on Fannie Mae's website at:
http://www.fanniemae.com/resources/file/mbs/pdf/mbsenger_120413.pdf

Collateral Stratification – Group 1										
Underlying Securities by State										
State	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
CA	10	\$ 138,995,444	27.59%	4.000%	2.999%	120	117	3	110	
TX	8	102,091,192	20.26%	4.529%	2.980%	120	118	2	111	
NC	4	72,190,000	14.33%	4.634%	3.075%	120	118	2	111	
VA	2	34,806,198	6.91%	4.426%	2.917%	120	118	2	111	
FL	3	32,893,902	6.53%	4.261%	3.037%	120	118	2	111	
WA	2	21,114,137	4.19%	4.034%	2.989%	120	118	2	111	
KY	1	17,850,000	3.54%	4.300%	2.960%	120	117	3	110	
KS	1	17,600,000	3.49%	4.470%	3.060%	120	117	3	110	
WI	1	17,490,000	3.47%	4.480%	2.920%	120	119	1	112	
SC	2	12,918,000	2.56%	4.796%	3.064%	120	118	2	111	
OR	3	7,587,849	1.51%	4.330%	3.092%	120	118	2	111	
AZ	1	7,065,000	1.40%	4.590%	3.110%	120	118	2	111	
IL	1	5,773,462	1.15%	4.980%	3.140%	120	116	4	109	
NY	1	3,790,000	0.75%	4.490%	3.120%	120	119	1	112	
TN	1	3,666,000	0.73%	4.550%	3.070%	120	118	2	111	
OH	2	3,077,264	0.61%	4.584%	2.956%	120	119	1	112	
HI	1	1,936,600	0.38%	4.320%	3.100%	120	118	2	111	
MO	1	1,919,020	0.38%	4.940%	3.420%	120	118	2	111	
UT	1	1,028,674	0.20%	4.150%	3.110%	120	119	1	112	
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	

Underlying Securities by Fannie Mae MBS Prefix*										
MBS Prefix	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
HY	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	

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

<http://www.fanniemae.com/resources/files/mbs/pdf/pool-prefix-cls-arv.pdf>

Underlying Securities by Current Amortization Type										
Amortization Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
Partial IO Balloon	24	\$ 306,619,370	60.86%	4.474%	3.003%	120	118	2	111	
Amortizing Balloon	15	100,135,695	19.88%	4.336%	3.037%	120	118	2	111	
Full Term IO Balloon	7	97,037,675	19.26%	3.978%	3.005%	120	117	3	110	
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	

Underlying Securities by Original Term To Maturity										
Original Term to Maturity (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
120	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	

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

Underlying Securities by Remaining Term To Maturity										
Remaining Term to Maturity Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
116 to 119	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	

Underlying Securities by Loan Age										
Loan Age Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
1 to 4	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	

Underlying Securities by Property Type										
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
Multifamily	37	\$ 400,175,482	79.43%	4.310%	3.003%	120	118	2	111	
Dedicated Student	2	36,080,000	7.16%	4.689%	3.114%	120	118	2	111	
Military	1	26,424,000	5.25%	4.510%	2.900%	120	118	2	111	
Manufactured Housing	4	20,203,467	4.01%	4.517%	3.087%	120	118	2	111	
Seniors	1	17,119,792	3.40%	4.110%	3.010%	120	118	2	111	
Cooperative	1	3,790,000	0.75%	4.490%	3.120%	120	119	1	112	
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	

Underlying Securities by Loan Note Rate										
Loan Note Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
3.510% to 3.999%	7	\$ 103,487,749	20.54%	3.655%	2.953%	120	117	3	110	
4.000% to 4.249%	3	26,530,663	5.27%	4.127%	3.001%	120	118	2	111	
4.250% to 4.499%	14	163,529,488	32.46%	4.425%	2.990%	120	118	2	111	
4.500% to 4.749%	14	141,744,827	28.14%	4.592%	3.016%	120	118	2	111	
4.750% to 4.980%	8	68,500,013	13.60%	4.813%	3.135%	120	118	2	111	
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	

Maximum Loan Note Rate: 4.980%
 Minimum Loan Note Rate: 3.510%
 Weighted Average Loan Note Rate: 4.351%

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

Underlying Securities by Pass Through Rate										
Pass Through Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
2.900% to 2.999%	19	\$ 275,770,168.07	54.74%	4.165%	2.945%	120	118	2	111	
3.000% to 3.249%	25	220,303,553	43.73%	4.570%	3.082%	120	118	2	111	
3.250% to 3.420%	2	7,719,020	1.53%	4.730%	3.307%	120	118	2	111	
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	

Maximum Pass Through Rate: 3.420%
 Minimum Pass Through Rate: 2.900%
 Weighted Average Pass Through Rate: 3.010%

Underlying Securities by At Issuance LTV										
At Issuance LTV Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
37.200% to 39.999%	1	\$ 3,790,000	0.75%	4.490%	3.120%	120	119	1	112	
40.000% to 59.999%	10	116,155,959	23.06%	3.806%	2.985%	120	117	3	110	
60.000% to 80.000%	35	383,846,781	76.19%	4.514%	3.017%	120	118	2	111	
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	

Maximum At Issuance LTV: 80.00%
 Minimum At Issuance LTV: 37.20%
 Weighted Average At Issuance LTV: 69.23%

Underlying Securities by Most Recent DSCR										
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⁾	
1.250x to 1.499x	32	\$ 356,335,264	70.73%	4.466%	3.014%	120	118	2	111	
1.500x to 1.749x	4	44,062,402	8.75%	4.375%	3.010%	120	118	2	111	
1.750x to 1.999x	4	29,207,811	5.80%	4.173%	3.023%	120	118	2	111	
2.000x to 2.249x	3	24,647,264	4.89%	4.385%	3.035%	120	117	3	110	
2.250x to 4.190x	3	49,540,000	9.83%	3.585%	2.963%	120	116	4	109	
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111	

Maximum Most Recent DSCR: 4.19x
 Minimum Most Recent DSCR: 1.25x
 Weighted Average Most Recent DSCR: 1.53x

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

Underlying Securities by Cut-off Date Principal Balance											
Cut-off Date Principal Balance 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⁾		
\$ 997,263 to \$ 999,999	1	\$ 997,263.74	0.20%	4.300%	3.010%	120	118	2	111		
\$ 1,000,000 to \$ 4,999,999	11	27,430,505	5.44%	4.374%	3.079%	120	118	2	111		
\$ 5,000,000 to \$ 9,999,999	11	77,874,386	15.46%	4.681%	3.086%	120	118	2	111		
\$ 10,000,000 to \$ 14,999,999	7	92,268,243	18.31%	4.518%	2.984%	120	118	2	111		
\$ 15,000,000 to \$ 19,999,999	12	206,968,342	41.08%	4.155%	2.974%	120	118	2	111		
\$ 20,000,000 to \$ 24,999,999	2	45,580,000	9.05%	4.713%	3.153%	120	118	2	111		
\$ 25,000,000 to \$ 26,424,000	2	52,674,000	10.46%	4.012%	2.925%	120	117	3	110		
Total / WA	46	\$ 503,792,740	100.00%	4.351%	3.010%	120	118	2	111		

At Issuance LTV and Most Recent DSCR by Property Type											
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average At Issuance LTV	Weighted 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 Yield Maintenance Term (Months) ⁽¹⁾
Multifamily	37	\$ 400,175,482	79.43%	70.24%	1.52x	4.310%	3.003%	120	118	2	111
Dedicated Student	2	36,080,000	7.16%	71.69%	1.33x	4.689%	3.114%	120	118	2	111
Military	1	26,424,000	5.25%	66.90%	1.30x	4.510%	2.900%	120	118	2	111
Manufactured Housing	4	20,203,467	4.01%	66.06%	1.48x	4.517%	3.087%	120	118	2	111
Seniors	1	17,119,792	3.40%	55.00%	1.85x	4.110%	3.010%	120	118	2	111
Cooperative	1	3,790,000	0.75%	37.20%	4.19x	4.490%	3.120%	120	119	1	112
Total / WA	46	\$ 503,792,740	100.00%	69.23%	1.53x	4.351%	3.010%	120	118	2	111

Top 10 Loan Information												
Pool Number	Name	Address	City	State	Zip	Cut-Off Balance	% of Cut-off Principal Balance	Most Recent DSCR	At Issuance LTV			
AN0895	Marcella at Town Center	101 Benevita Place	Hampton	VA	23666	\$ 26,424,000	5.25%	1.30x	66.90%			
AM8539	Barcelona Resort Apartments	23592 Windsong	Aliso Viejo	CA	92656	26,250,000	5.21%	2.38x	53.40%			
AN0785	Mountaineer Village	517 Yosef Drive	Boone	NC	28607	24,580,000	4.88%	1.36x	75.00%			
AN0530	The Meadows Apartments	99 Ascension Drive	Asheville	NC	28806	21,000,000	4.17%	1.28x	80.00%			
AM8540	St. Moritz Resort Apartments	23411 Summerfield	Aliso Viejo	CA	92656	19,500,000	3.87%	2.38x	54.20%			
AN0880	Metro Place I and II	907 South Kirkman Road	Orlando	FL	32811	18,345,255	3.64%	1.43x	70.50%			
AN0112	River Oak Apartments	2400 Mellwood Avenue	Louisville	KY	40206	17,850,000	3.54%	2.03x	70.00%			
AN0715	Aberdeen Apartments	2300 Wakarusa Drive & 4700 West 27th Street	Lawrence	KS	66047	17,600,000	3.49%	1.28x	80.00%			
AN1033	Jefferson Block Apartments	144 North Jefferson Street	Milwaukee	WI	53202	17,490,000	3.47%	1.25x	77.60%			
AN0499	River View Apartments 1	55 River Oaks Place	San Jose	CA	95134	17,230,640	3.42%	1.36x	55.00%			
Total / WA							\$ 206,269,895	40.94%	1.62x	67.90%		

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

Underlying Securities Most Recent DSCR and At Issuance LTV			
Pool Number	CUSIP	Most Recent DSCR	At Issuance LTV
AN0895	3138LC7H2	1.30x	66.90%
AM8539	3138L9PZ9	2.38x	53.40%
AN0785	3138LC2T1	1.36x	75.00%
AN0530	3138LCSU0	1.28x	80.00%
AM8540	3138L9P22	2.38x	54.20%
AN0880	3138LC6S9	1.43x	70.50%
AN0112	3138LCDS1	2.03x	70.00%
AN0715	3138LCYM1	1.28x	80.00%
AN1033	3138LDEF6	1.25x	77.60%
AN0499	3138LCRV9	1.36x	55.00%
AN0817	3138LC4B8	1.85x	55.00%
AN0633	3138LCV36	1.60x	80.00%
AN0577	3138LCUB9	1.73x	61.20%
AN0500	3138LCRW7	1.35x	57.00%
AN1030	3138LDEC3	1.36x	78.80%
AN1028	3138LDEA7	1.34x	79.30%
AN1029	3138LDEB5	1.33x	78.10%
AN0887	3138LC6Z3	1.26x	65.10%
AN0922	3138LDA Y9	1.25x	73.80%
AN0934	3138LDBC6	1.30x	79.60%
AN0953	3138LDBX0	1.29x	79.10%
AN0933	3138LDBB8	1.26x	64.60%
AN0467	3138LCQV0	1.25x	77.20%
AN0719	3138LCYR0	1.27x	75.00%
AN0966	3138LDCC5	1.69x	68.90%
AN0838	3138LC4Y8	1.25x	75.00%
AN0878	3138LC6Q3	1.44x	77.00%
AN0687	3138LCXR1	1.25x	72.40%
AN0905	3138LDAF0	1.82x	55.60%
AN0351	3138LCL94	1.25x	79.70%
AN1025	3138LDD75	1.28x	80.00%
AN0851	3138LC5M3	2.09x	48.30%
AN0450	3138LCQC2	1.28x	76.30%
AN0980	3138LDCS0	1.29x	78.70%
AN0975	3138LDCM3	1.77x	41.70%
AN1255	3138LDMD2	4.19x	37.20%
AN0834	3138LC4U6	1.36x	80.00%
AN0744	3138LCZJ7	1.39x	65.00%
AN0914	3138LDAQ6	1.43x	70.00%
AN0941	3138LDBK8	1.38x	80.00%
AN0816	3138LC4A0	1.35x	66.80%
AN0786	3138LC2U8	1.26x	70.00%
AN0946	3138LDBQ5	1.62x	42.10%
AN0516	3138LCSE6	1.32x	70.00%
AN1129	3138LDHF3	1.83x	51.00%
AN0951	3138LDBV4	2.15x	60.00%

Pool specific information can be found by visiting Fannie Mae's website at:
<http://fapt.efanniemae.com/MFSecuritiesLocator/jsp/general/welcome.jsp>



Collateral Stratification – Group 2

Underlying Securities by State										
State	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
NY	11	\$ 223,053,323	40.65%	6.444%	6.104%	360	256	104	73	
NJ	8	73,703,254	13.43%	6.206%	5.926%	360	246	114	65	
CA	52	58,638,062	10.69%	6.378%	5.909%	360	253	107	70	
VA	5	50,499,218	9.20%	5.958%	5.613%	360	246	114	65	
OK	3	18,730,789	3.41%	6.074%	5.756%	360	247	113	66	
TN	3	17,238,299	3.14%	6.450%	6.200%	360	249	111	68	
NH	2	14,287,206	2.60%	6.443%	5.898%	360	259	101	78	
FL	2	13,358,677	2.43%	7.142%	6.078%	360	272	88	91	
LA	1	12,694,366	2.31%	6.350%	5.700%	360	241	119	60	
IN	2	10,750,627	1.96%	6.305%	5.860%	360	252	108	71	
GA	2	9,240,421	1.68%	6.738%	5.745%	356	258	98	81	
MI	2	8,339,885	1.52%	6.596%	6.139%	360	258	102	77	
PA	1	8,152,173	1.49%	6.160%	5.610%	360	252	108	71	
SC	4	6,059,723	1.10%	7.151%	6.395%	360	260	100	79	
WA	1	5,981,771	1.09%	5.770%	5.470%	360	253	107	72	
AZ	2	4,092,863	0.75%	7.028%	6.179%	360	250	110	69	
NE	1	3,305,401	0.60%	6.390%	6.090%	360	257	103	76	
CT	2	2,840,135	0.52%	6.928%	6.118%	360	245	115	64	
OR	1	2,392,129	0.44%	5.945%	5.770%	360	254	106	73	
MA	1	1,587,001	0.29%	6.940%	5.940%	360	266	94	85	
MN	1	1,203,931	0.22%	6.280%	5.930%	360	264	96	83	
MD	1	1,101,541	0.20%	7.750%	6.610%	360	273	87	32	
KY	1	1,040,511	0.19%	7.020%	6.540%	360	268	92	87	
AK	1	363,392	0.07%	6.345%	5.545%	360	252	108	71	
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71	

Underlying Securities by Fannie Mae MBS Prefix*										
MBS Prefix	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
ML	72	\$ 243,770,871	44.43%	6.492%	5.992%	360	252	108	70	
HY	4	191,338,911	34.87%	6.437%	6.110%	360	256	104	75	
HL	25	93,634,462	17.07%	5.977%	5.665%	360	249	111	67	
MY	6	17,283,185	3.15%	5.977%	5.663%	360	250	110	69	
2M	2	1,620,366	0.30%	7.459%	6.427%	360	264	96	43	
H2	1	1,006,903	0.18%	7.085%	6.085%	360	271	89	90	
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71	

*Prefix definitions can be found by visiting Fannie Mae's website at:
<http://www.fanniemae.com/resources/files/mbs/ndf/poolprefix glossary.pdf>

Underlying Securities by Current Amortization Type										
Amortization Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
Fully Amortizing	100	\$ 340,032,603	61.98%	6.356%	5.904%	360	251	109	69	
Partial IO Balloon	10	208,622,096	38.02%	6.399%	6.073%	360	256	104	75	
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71	

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

Underlying Securities by Original Term To Maturity									
Original Term to Maturity (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾
354	1	\$ 6,509,392	1.19%	6.680%	5.780%	354	262	92	87
360	109	\$ 542,145,307	98.81%	6.369%	5.970%	360	253	107	71
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71

Underlying Securities by Remaining Term To Maturity									
Remaining Term to Maturity Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾
241 to 248	32	\$ 144,311,183	26.30%	6.281%	5.899%	360	243	117	62
249 to 254	41	133,179,754	24.27%	6.065%	5.727%	360	251	109	70
255 to 260	16	218,089,601	39.75%	6.466%	6.111%	360	257	103	76
261 to 266	15	31,087,464	5.67%	6.901%	6.110%	359	265	94	71
267 to 273	6	21,986,698	4.01%	7.168%	6.262%	360	271	89	87
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71

Underlying Securities by Loan Age									
Loan Age Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾
87 to 93	7	\$ 28,496,090	5.19%	7.056%	6.152%	359	269	89	87
94 to 99	14	24,578,072	4.48%	6.960%	6.198%	360	265	95	67
100 to 105	16	218,089,601	39.75%	6.466%	6.111%	360	257	103	76
106 to 111	41	133,179,754	24.27%	6.065%	5.727%	360	251	109	70
112 to 119	32	144,311,183	26.30%	6.281%	5.899%	360	243	117	62
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71

Underlying Securities by Property Type									
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾
Multifamily	98	\$ 467,299,665	85.17%	6.363%	5.970%	360	253	107	71
Cooperative	7	47,814,831	8.71%	6.080%	5.853%	360	250	110	70
Seniors	3	24,394,451	4.45%	7.043%	6.072%	360	266	94	68
Manufactured Housing	1	6,557,790	1.20%	6.510%	6.268%	360	256	104	75
Dedicated Student	1	2,587,962	0.47%	6.900%	6.100%	360	244	116	63
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71

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

Underlying Securities by Loan Note Rate										
Loan Note Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
5.710% to 5.999%	15	\$ 78,355,083	14.28%	5.782%	5.509%	360	247	113	66	
6.000% to 6.249%	21	74,491,552	13.58%	6.143%	5.771%	360	249	111	69	
6.250% to 6.499%	31	303,577,040	55.33%	6.419%	6.078%	360	253	107	72	
6.500% to 6.749%	15	33,265,999	6.06%	6.586%	5.999%	359	255	104	73	
6.750% to 6.999%	15	22,151,101	4.04%	6.846%	6.140%	360	258	102	77	
7.000% to 7.249%	8	25,173,224	4.59%	7.158%	6.271%	360	266	94	85	
7.250% to 7.750%	5	11,640,699	2.12%	7.394%	6.388%	360	266	94	44	
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71	

Maximum Loan Note Rate: 7.750%
 Minimum Loan Note Rate: 5.710%
 Weighted Average Loan Note Rate: 6.373%

Underlying Securities by Pass Through Rate										
Pass Through Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
5.370% to 5.499%	4	\$ 39,557,376.42	7.21%	5.752%	5.405%	360	245	115	64	
5.500% to 5.749%	29	80,392,670	14.65%	6.059%	5.627%	360	249	111	68	
5.750% to 5.999%	27	85,374,150	15.56%	6.311%	5.840%	360	253	106	73	
6.000% to 6.249%	35	310,585,192	56.61%	6.479%	6.118%	360	254	106	73	
6.250% to 6.640%	15	32,745,310	5.97%	7.047%	6.401%	360	263	97	68	
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71	

Maximum Pass Through Rate: 6.640%
 Minimum Pass Through Rate: 5.370%
 Weighted Average Pass Through Rate: 5.968%

Underlying Securities by At Issuance LTV										
At Issuance LTV Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾	
12.500% to 19.999%	8	\$ 7,186,805	1.31%	6.314%	5.938%	360	255	105	74	
20.000% to 39.999%	31	269,877,882	49.19%	6.361%	6.028%	360	255	105	72	
40.000% to 59.999%	36	69,937,928	12.75%	6.457%	6.045%	360	253	107	71	
60.000% to 79.999%	32	192,684,503	35.12%	6.377%	5.869%	360	250	110	69	
= 80.000%	3	8,967,581	1.63%	6.011%	5.716%	360	246	114	65	
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71	

Maximum At Issuance LTV: 80.00%
 Minimum At Issuance LTV: 12.50%
 Weighted Average At Issuance LTV: 49.03%

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

Underlying Securities by Most Recent DSCR										
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⁾	
1.250x to 1.499x	33	\$ 128,451,028	23.41%	6.222%	5.794%	360	250	110	69	
1.500x to 1.749x	17	71,520,310	13.04%	6.491%	5.920%	360	255	105	74	
1.750x to 1.999x	18	263,578,756	48.04%	6.409%	6.064%	360	254	106	73	
2.000x to 2.249x	9	10,125,111	1.85%	6.222%	5.734%	360	255	105	74	
2.250x to 7.460x	33	74,979,494	13.67%	6.410%	6.007%	360	253	107	65	
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71	

Maximum Most Recent DSCR: 7.46x
 Minimum Most Recent DSCR: 1.25x
 Weighted Average Most Recent DSCR: 1.93x

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 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⁾	
\$ 252,173 to \$ 999,999	35	\$ 21,682,412.39	3.95%	6.484%	5.943%	360	251	109	70	
\$ 1,000,000 to \$ 4,999,999	48	110,295,794	20.10%	6.470%	5.968%	360	254	106	72	
\$ 5,000,000 to \$ 9,999,999	18	121,446,590	22.14%	6.319%	5.944%	360	250	110	66	
\$ 10,000,000 to \$ 14,999,999	4	51,994,299	9.48%	6.515%	5.875%	360	256	104	75	
\$ 15,000,000 to \$ 19,999,999	1	17,119,858	3.12%	5.710%	5.580%	360	249	111	68	
\$ 20,000,000 to \$ 24,999,999	2	48,115,746	8.77%	6.047%	5.735%	360	242	118	61	
= \$ 74,000,000	1	74,000,000	13.49%	6.445%	6.115%	360	257	103	76	
= \$104,000,000	1	104,000,000	18.96%	6.445%	6.115%	360	257	103	76	
Total / WA	110	\$ 548,654,699	100.00%	6.373%	5.968%	360	253	107	71	

At Issuance LTV and Most Recent DSCR by Property Type											
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average At Issuance LTV	Weighted Average Most Recent DSCR	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance Term (Months) ⁽¹⁾
Multifamily	98	\$ 467,299,665	85.17%	50.08%	1.92x	6.363%	5.970%	360	253	107	71
Cooperative	7	47,814,831	8.71%	28.74%	1.43x	6.080%	5.853%	360	250	110	70
Seniors	3	24,394,451	4.45%	58.71%	3.13x	7.043%	6.072%	360	266	94	68
Manufactured Housing	1	6,557,790	1.20%	78.80%	1.93x	6.510%	6.268%	360	256	104	75
Dedicated Student	1	2,587,962	0.47%	66.40%	1.47x	6.900%	6.100%	360	244	116	63
Total / WA	110	\$ 548,654,699	100.00%	49.03%	1.93x	6.373%	5.968%	360	253	107	71

Top 10 Loan Information												
Pool Number	Name	Address	City	State	Zip	Cut-Off Balance	% of Cut-off Principal Balance	Most Recent DSCR	At Issuance LTV			
389441	Regency Towers	227-245 E 63RD ST	New York	NY	10065	\$ 104,000,000	18.96%	1.76x	34.70%			
388430	The Wellesley	200 E 72ND ST	New York	NY	10021	74,000,000	13.49%	1.76x	34.40%			
388050	Olde Forge East Townhouses	SPEEDWELL AVE AND FARM HOUSE L	Morristown	NJ	7960	24,217,925	4.41%	1.80x	64.20%			
388295	Legends at Virginia Center	1200 VIRGINIA CENTER PKWY	Glen Allen	VA	23059	23,897,821	4.36%	1.41x	76.80%			
AF2237	Mediterranean Towers North	2100 Linwood Avenue	Fort Lee	NJ	7024	17,119,858	3.12%	1.28x	26.70%			
388098	Meadow Woods Apartments	3308 LOCKHEED BLVD	Alexandria	VA	22306	13,875,882	2.53%	3.50x	37.00%			
388251	Newmarket Apts	9 A RIVER ST 9C RIVER ST 9D RIV	Newmarket	NH	3857	13,170,623	2.40%	1.73x	69.60%			
AF1518	Lakeside Oaks at Old Dutchtown Apartments	13170 Dutchtown Point Avenue	Gonzales	LA	70737	12,694,366	2.31%	1.84x	77.00%			
AF3374	Royal Palms	200 Lake Avenue NE	Largo	FL	33771	12,253,428	2.23%	1.51x	71.00%			
388000	White Pine Apartments	1600 WHITE PINE CIR	Lawrence Township	NJ	8648	9,347,269	1.70%	1.58x	68.80%			
Total / WA						\$ 304,577,171	55.51%	1.77x	45.71%			

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

Underlying Securities Most Recent DSCR and At Issuance LTV							
Pool Number	CUSIP	Most Recent DSCR	At Issuance LTV	Pool Number	CUSIP	Most Recent DSCR	At Issuance LTV
389441	31377WS67	1.76x	34.70%	AF0198	31419NGG8	1.33x	55.90%
388430	31377VPP0	1.76x	34.40%	AF0197	31419NGF0	2.15x	45.20%
388050	31377VBT7	1.80x	64.20%	AF0261	31419NMF7	1.39x	59.10%
388295	31377VKG5	1.41x	76.80%	AF0389	31419NNF2	1.56x	37.00%
AF2237	31419RPX2	1.28x	26.70%	AF1869	31419RCF5	1.50x	48.00%
388098	31377VDB4	3.50x	37.00%	AF0045	31419NBP3	1.59x	42.80%
388251	31377VH46	1.73x	69.60%	AF0445	31419NPF8	2.25x	41.70%
AF1518	31419QVL3	1.84x	77.00%	AF2796	31419SDA3	1.25x	70.20%
AF3374	31419SXC7	1.51x	71.00%	AF1056	31419QE65	2.07x	53.50%
388000	31377U7M9	1.58x	68.80%	AF0380	31419NM63	2.26x	42.60%
389644	31377WZH5	1.48x	78.00%	389062	31377WFB0	2.41x	54.00%
388867	31377V6C0	1.65x	75.70%	AF0939	31419QBH4	1.29x	70.50%
AF3575	31419S6M5	1.88x	26.30%	AF1489	31419QUP5	1.40x	45.60%
AF1245	31419QL34	7.17x	33.50%	AF0358	31419NMG1	2.72x	20.80%
389614	31377WYK9	3.73x	35.00%	AF0909	31419QAK8	1.29x	34.90%
388708	31377VYD7	1.91x	59.90%	AF3802	31419TGL4	1.92x	62.10%
388846	31377V5F4	1.93x	78.80%	AF1051	31419QEZ1	4.82x	17.10%
AF3595	31419S7H5	1.30x	69.90%	AF0537	31419NS34	1.31x	53.30%
AF1998	31419RGG9	1.51x	75.00%	AF0597	31419NUX5	2.41x	55.00%
388217	31377VG21	1.76x	69.10%	AF3646	31419TBQ8	1.29x	65.90%
389619	31377WYQ6	1.29x	25.00%	AF0625	31419NVT3	1.89x	34.10%
388712	31377VYH8	2.98x	45.10%	AF0980	31419QCS9	2.27x	36.20%
388709	31377VYE5	2.91x	44.50%	AF3616	31419TAS5	7.46x	12.50%
AF3399	31419SX52	1.30x	60.60%	389572	31377WW96	1.33x	69.00%
AF3545	31419S5F1	1.43x	28.00%	AF2159	31419RMH0	2.99x	61.70%
AF1691	31419Q2Z4	1.95x	76.00%	AF0538	31419NS42	2.90x	19.60%
AF2493	31419RXX3	1.57x	63.40%	AF0902	31419QAC6	2.15x	35.60%
388710	31377VYF2	2.93x	43.10%	AF0982	31419QUC4	4.51x	20.60%
AF2115	31419RK58	1.39x	38.70%	AF1785	31419Q6X5	1.80x	34.00%
AF1692	31419Q3A8	1.67x	80.00%	AF0687	31419NXR5	2.68x	28.60%
388996	31377WC98	1.41x	80.00%	AF1478	31419QUC4	1.80x	42.00%
AF2635	31419R4V9	1.34x	64.50%	AF0667	31419NW54	1.44x	44.80%
AF2713	31419SAP3	1.34x	68.10%	AF3764	31419TFE1	7.11x	25.70%
389775	31377W6L8	1.81x	62.00%	AF0793	31419N3B3	1.25x	51.50%
AF2742	31419SBL1	1.46x	46.50%	AF2286	31419RRG7	2.70x	37.00%
389450	31377WTF6	1.35x	66.70%	AF1049	31419QEX6	2.27x	40.60%
AF3690	31419TC46	2.79x	43.00%	AF1734	31419Q4U3	3.29x	25.50%
389068	31377WFH7	1.76x	78.00%	AF2315	31419RSD3	1.94x	31.80%
AF3647	31419TBR6	1.29x	72.20%	AF1824	31419RA26	1.52x	33.00%
389863	31377XB89	4.40x	34.50%	AF1767	31419Q6D9	1.28x	57.80%
389767	31377W6C8	3.39x	23.20%	AF0790	31419N2Y4	2.04x	32.50%
389932	31377XED5	2.47x	38.90%	AF3636	31419TBE5	1.71x	46.20%
AF3683	31419TCV6	1.35x	66.00%	AF1735	31419Q4V1	7.32x	14.00%
389786	31377W6X2	1.36x	40.80%	AF0799	31419N3H0	2.35x	32.30%
389616	31377WYM5	1.37x	17.50%	AF1985	31419RF39	1.41x	43.00%
389857	31377XB22	1.47x	66.40%	AF1462	31419QTU6	1.64x	41.10%
AF1057	31419QE73	1.76x	43.60%	AF1736	31419Q4W9	2.83x	16.80%
AF0911	31419QAM4	1.36x	55.30%	AF3693	31419TC79	2.09x	47.00%
AF0836	31419N4W6	1.56x	43.00%	AF3269	31419ST32	2.74x	30.00%
389858	31377XB30	1.84x	46.00%	AF0330	31419NLL1	1.56x	40.70%
389763	31377W5Y1	1.59x	77.00%	AF0791	31419N2Z1	2.53x	34.20%
AF0029	31419NA74	1.74x	58.50%	AF1733	31419Q4T6	5.98x	17.00%
AF1055	31419QE57	2.12x	55.00%	AF1331	31419QPR7	2.14x	79.00%
AF1058	31419QE81	2.00x	54.90%	AF0905	31419QAF9	3.08x	19.50%
AF3415	31419SYM4	2.16x	62.50%	AF1460	31419QTS1	1.32x	80.00%

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