



# FannieMae®

## **Fannie Mae GeMS™ Guaranteed REMIC** **FANNIE MAE MULTIFAMILY REMIC TRUST 2013-M12** Structural and Collateral Term Sheet

**\$1,088,059,746**  
(Approximate Offered Certificates)

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**Fannie Mae Pass-Through Certificates**  
**Series 2013-M12, Class A, FA, APT Certificates**

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September 10, 2013



Lead Manager & Sole Bookrunner



Co-Manager

Morgan Stanley

Co-Manager

**Fannie Mae GeMS™**

**Fannie Mae GeMS™ Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2013-M12**

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**I. Transaction Contact Information**

Questions regarding this Structural and Collateral Term Sheet may be directed to any of the following individuals:

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**II. Certificate Structure**

Group	Class	Approximate Initial Certificate Balance or Notional Amount <sup>(1)</sup>	% of Initial Group Certificate Balance <sup>(2)</sup>	Expected Weighted Average Life (Years) <sup>(3)</sup>	Expected Principal Window (Months) <sup>(4)</sup>	Coupon Type	Pricing Speed
<b>Offered Certificates</b>							
1	A	\$128,638,029	32.4%	3.33	1 – 49	Fixed	0% CPY
1	FA	\$267,942,779	67.6%	3.29	1 – 49	Floating	0% CPY
2	APT	\$691,478,938	100.0%	8.42	1 – 114	WAC	0% CPY
<b>Non-Offered Certificates</b>							
1	SA	\$267,942,779 <sup>(5)</sup>	N/A	N/A	N/A	INV IO	100% CPY
1	X1	\$396,580,808 <sup>(6)</sup>	N/A	N/A	N/A	WAC IO	100% CPY

**Notes:**

- (1) The certificate principal balances and notional amount are approximate and on the settlement date may vary by up to 5%. Underlying loans may be removed from or added to the mortgage pool prior to the settlement date within the same maximum permitted variance. Any reduction or increase in the aggregate principal balance of underlying loans within these parameters will result in changes to the initial certificate principal balance or notional amount of each class of certificates and to the other statistical data.
- (2) Approximate as of the settlement date.
- (3) Calculated at 0% CPY.
- (4) The principal window is expressed in months following the settlement date and reflects the period during which distributions of principal would be received under the pricing speed assumptions.
- (5) The Class SA Notional Balance is equal to the certificate principal balance of the Class FA.
- (6) The Class X1 Notional Balance is equal to the aggregate certificate principal balances of Classes A and FA.

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### III. Transaction Overview – Group 1

<b>Transaction Overview:</b>	\$396,580,808 (approximate) REMIC Certificates will be issued by the REMIC Trust which holds 80 individual Fannie Mae DUS MBS pools consisting of 80 underlying loans. Each MBS pool is collateralized by one or more mortgage loans secured by one or more income-producing multifamily rental, cooperative or other properties. Additionally, as part of the FNMA MBS program, FNMA will guarantee the timely payment of principal and interest on each underlying MBS pool.
<b>Lead Manager &amp; Sole Bookrunner:</b>	Wells Fargo Securities, LLC (“WFS”)
<b>Issuer:</b>	Federal National Mortgage Association (“Fannie Mae”)
<b>Issuing Entity:</b>	Fannie Mae Multifamily REMIC Trust 2013-M12, a trust to be formed by Fannie Mae
<b>Trustee:</b>	Fannie Mae
<b>Cut-off Date:</b>	On or about September 1, 2013
<b>Settlement Date:</b>	September 30, 2013
<b>Distribution Date:</b>	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 day is not a business day, commencing in October 2013.
<b>Accrual:</b>	Each class will accrue interest on a 30/360 basis.
<b>ERISA:</b>	It is expected that all offered certificates will be ERISA eligible.
<b>Tax Status:</b>	Double REMIC Series
<b>Form of Offering:</b>	The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.
<b>Offered Certificates:</b>	The Class A and Class FA Certificates
<b>Optional Termination:</b>	None
<b>Minimum Denominations:</b>	\$100,000 for Class SA and Class X1. \$1,000 for all other Classes of Certificates, \$1 in excess thereof.
<b>Settlement Terms:</b>	Book-Entry except for Classes R and RL
<b>Analytics:</b>	Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc, Trepp LLC.
<b>Bloomberg Ticker:</b>	FNA 2013-M12 <MTGE><GO>
<b>Risk Factors:</b>	THE CERTIFICATES INVOLVE CERTAIN RISKS AND MAY NOT BE SUITABLE FOR ALL INVESTORS. SEE THE “RISK FACTORS” SECTION OF FANNIE MAE’S MULTIFAMILY REMIC PROSPECTUS.

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### III. Transaction Overview – Group 2

<b>Transaction Overview:</b>	\$691,478,938 (approximate) REMIC Certificates will be issued by the REMIC Trust which holds 139 individual Fannie Mae DUS MBS pools consisting of 139 underlying loans. Each MBS pool is collateralized by one or more mortgage loans secured by one or more income-producing multifamily rental, cooperative or other properties. Additionally, as part of the FNMA MBS program, FNMA will guarantee the timely payment of principal and interest on each underlying MBS pool.
<b>Lead Manager &amp; Sole Bookrunner:</b>	Wells Fargo Securities, LLC
<b>Issuer:</b>	Federal National Mortgage Association
<b>Issuing Entity:</b>	Fannie Mae Multifamily REMIC Trust 2013-M12, a trust to be formed by Fannie Mae
<b>Trustee:</b>	Fannie Mae
<b>Cut-off Date:</b>	On or about September 1, 2013
<b>Settlement Date:</b>	September 30, 2013
<b>Distribution Date:</b>	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 day is not a business day, commencing in October 2013.
<b>Accrual:</b>	Each class will accrue interest on a 30/360 basis.
<b>ERISA:</b>	It is expected that all offered certificates will be ERISA eligible.
<b>Tax Status:</b>	Double REMIC Series
<b>Form of Offering:</b>	The certificates are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.
<b>Offered Certificates:</b>	The Class APT Certificates
<b>Optional Termination:</b>	None
<b>Minimum Denominations:</b>	\$1,000 for Class APT, \$1 in excess thereof.
<b>Settlement Terms:</b>	Book-Entry except for Classes R and RL
<b>Analytics:</b>	Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc, Trepp LLC.
<b>Bloomberg Ticker:</b>	FNA 2013-M12 <MTGE><GO>
<b>Risk Factors:</b>	THE CERTIFICATES INVOLVE CERTAIN RISKS AND MAY NOT BE SUITABLE FOR ALL INVESTORS. SEE THE "RISK FACTORS" SECTION OF FANNIE MAE'S MULTIFAMILY REMIC PROSPECTUS.

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#### **IV. Structural Overview – Group 1**

<b>Amount of Distributions:</b>	On each distribution date, certificateholders will be entitled to receive interest and any principal required to be paid on their certificates on such distribution date, distributed from funds available for distribution from the underlying MBS.
<b>Priority of Cashflows:</b>	<p>The Group 1 Principal Distribution Amount for any Distribution Date will be allocated as follows:</p> <ol style="list-style-type: none"><li>1. The applicable A Class Percentage of the scheduled and unscheduled principal payments for each MBS, on an aggregate basis, to the A Class until retired.</li><li>2. 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.</li></ol> <p>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 7.0% over the applicable MBS pass-through rate (prior to any conversion to the 30/360 equivalent rate) and the denominator of which is 7.0% minus the coupon of Class A.</p> <p>The "FA Class Percentage" for any MBS and Distribution Date is equal to 100% minus the applicable A Class Percentage.</p>
<b>Prepayment Premiums Distribution:</b>	<p>Any prepayment premiums of Group 1 that are included in the MBS distributions for any Distribution Date will be allocated to the A, SA and X1 Classes as follows:</p> <ol style="list-style-type: none"><li>1. to the A Class on each Distribution Date, 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 the A Class on that date and the denominator of which is the Principal Distribution Amount for Group 1 for that date;</li><li>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 Group 1 for that date; and</li><li>3. to the X1 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 A Class on that date and the denominator of which is the Principal Distribution Amount for Group 1 for that date.</li></ol>
<b>Call Protection:</b>	79 underlying loans (representing 98.3% of Group 1) provide for a remaining yield maintenance term, of which two (representing 3.0% of Group 1) are currently in their open period. One loan (representing 1.7% of Group 1) provides for a declining prepayment premium term. The Collateral Pool has a weighted average remaining prepayment premium term of 29 months.
<b>Guarantee:</b>	All underlying pools will be guaranteed by Fannie Mae with respect to the full and timely payment of interest and principal. Fannie Mae's guarantee does not cover any prepayment premium payments due on the underlying loans.



#### **IV. Structural Overview – Group 2**

<b>Amount of Distributions:</b>	On each distribution date, certificateholders will be entitled to receive interest and any principal required to be paid on their certificates on such distribution date, distributed from funds available for distribution from the underlying MBS.
<b>Priority of Cashflows:</b>	The Group 2 Principal Distribution Amount for any Distribution Date will be allocated as follows: <ol style="list-style-type: none"><li>1. Scheduled and unscheduled principal payments included in the principal distribution for each MBS, on an aggregate basis, to the APT Class until retired.</li></ol>
<b>Prepayment Premiums Distribution:</b>	On each Distribution Date, any prepayment premiums for Group 2 that are included in the related MBS distributions on that date will be paid to the APT Class in full.
<b>Call Protection:</b>	139 underlying loans (representing 100.0% of Group 2) provide for a remaining yield maintenance term. The Collateral Pool has a weighted average remaining prepayment premium term of 106 months.
<b>Guarantee:</b>	All underlying pools will be guaranteed by Fannie Mae with respect to the full and timely payment of interest and principal. Fannie Mae's guarantee does not cover any prepayment premium payments due on the underlying loans.

**V. Collateral Overview – Group 1**

<b>Collateral Cut-off Balance:</b>	Approximately \$396,580,809
<b>Collateral:</b>	80 monthly pay, fixed-rate, Fannie Mae DUS MBS, collectively referred to herein as the "Underlying Securities", consisting of 80 underlying loans. Of the underlying loans, (i) 59, representing 65.0% of the trust, are amortizing balloon loans, (ii) 17, representing 22.3% of the trust, are amortizing and partial interest only balloon loans providing for an interest-only period between 24 and 60 months, and (iii) four, representing 12.6% of the trust, are interest only for the full term of the loan with a balloon payment at maturity.
<b>Average Underlying Loan Balance:</b>	\$4,957,260
<b>Top Ten Underlying Loan Originators:</b>	Walker & Dunlop, LLC (18.5%); PNC Multifamily Mortgage LLC (13.2%); Wells Fargo Bank, National Association (9.9%); Greystone Servicing Corporation Inc. (8.7%); JP Morgan Chase Bank, National Association (6.5%); M&T Realty Capital Corporation (6.5%); PNC Bank, National Association (5.5%); Grandbridge Real Estate Capital LLC (5.4%); Berkadia Commercial Mortgage LLC (4.4%); Deutsche Bank Berkshire Mortgage, Inc. (3.1%)
<b>Underlying Servicers:</b>	Underlying loans are serviced by 21 Fannie Mae approved mortgage servicers.
<b>Underlying Geographic Distribution and Concentration:</b>	Underlying loans are located in 24 states and California (37.6%), North Carolina (8.6%) and Florida (6.7%) approximately represent the three largest concentrations.
<b>Significant Underlying Loans:</b>	The 10 largest underlying loans represent 42.5% of the initial underlying mortgage pool balance.
<b>Weighted Average Original Term:</b>	120 months
<b>Weighted Average Seasoning:</b>	79 months

**Collateral Overview – Group 2**

<b>Collateral Cut-off Balance:</b>	Approximately \$691,478,939
<b>Collateral:</b>	139 monthly pay, fixed-rate, Fannie Mae DUS MBS, collectively referred to herein as the "Underlying Securities", consisting of 139 underlying loans. Of the underlying loans, (i) 136, representing 95.1% of the trust, are amortizing balloon loans and (ii) three, representing 4.9% of the trust, are amortizing and partial interest only balloon loans providing for an interest-only period between 12 and 24 months.
<b>Average Underlying Loan Balance:</b>	\$4,974,669
<b>Top Ten Underlying Loan Originators:</b>	Walker & Dunlop, LLC (14.2%); Wells Fargo Bank, National Association (13.4%); Beech Street Capital, LLC (8.3%); NCB, FSB (7.9%); PNC Bank, National Association (7.8%); Red Mortgage Capital, LLC (7.6%); Amerisphere Multifamily Finance, L.L.C. (7.1%); Homestreet Capital Corporation (6.6%); Centerline Mortgage Capital Inc. (6.3%); Greystone Servicing Corporation Inc. (4.6%)
<b>Underlying Servicers:</b>	Underlying loans are serviced by 24 Fannie Mae approved mortgage servicers.
<b>Underlying Geographic Distribution and Concentration:</b>	Underlying loans are located in 31 states and the District of Columbia. Texas (11.0%), New York (9.4%) and Maryland (7.5%) approximately represent the three largest concentrations.
<b>Significant Underlying Loans:</b>	The 10 largest underlying loans represent 25.4% of the initial underlying mortgage pool balance.
<b>Weighted Average Original Term:</b>	120 months
<b>Weighted Average Seasoning:</b>	7 months

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\\_081513.pdf](http://www.fanniemae.com/resources/file/mbs/pdf/mbsenger_25yrs_081513.pdf)

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**VI. Collateral Stratification – Group 1<sup>(1)</sup>**

**Top 10 MBS Pool Information<sup>(2)</sup>**

Pool Number	Name	Address	City	State	Zip	Loan Originator	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Most Recent DSCR	At Issuance LTV
388064	Oak Creek Apartments	1600 Sand Hill Rd	Palo Alto	CA	94304	PNC Multifamily Mortgage, LLC	\$43,030,024	10.9%	2.54x	51.9%
AF2026	Fairways at Piper Glen Apartments	6200 Birkdale Valley Drive	Charlotte	NC	28277	Grandbridge Real Estate Capital LLC	21,505,000	5.4	1.26x	71.7%
AF1019	Tennis Towers Apartments	2882 Tennis Club Drive	West Palm Beach	FL	33417	Wells Fargo Bank, N.A.	20,000,000	5.0	1.53x	58.3%
464231	17 Mile Drive Village	1000 Sinex Avenue	Pacific Grove	CA	93950	Walker & Dunlop, LLC	13,383,418	3.4	1.71x	63.9%
AF2247	Royal Woods	7000 Crabapple Lane	Kansas City	MO	64129	Greystone Servicing Corporation Inc.	13,322,528	3.4	1.31x	79.0%
AF2163	Arundel Apartments	2900-2906 and 2901-2911 Crossfork Dr	Wilmington	DE	19808	Walker & Dunlop, LLC	12,853,245	3.2	1.38x	74.4%
463135	Eastland Hills Apartments	1855 Baring Boulevard	Sparks	NV	89434	Deutsche Bank Berkshire Mortgage, Inc.	12,105,610	3.1	1.52x	66.8%
AF1954	Chapel Hill Towers	1111 Independence Avenue	Akron	OH	44310	M&T Realty Capital Corporation	11,457,944	2.9	1.33x	77.9%
AF1714	Kimberly Woods	1401 East Girard Place	Englewood	CO	80113	Bulls Capital Partners, LLC	10,994,972	2.8	1.60x	80.0%
AF1200	Coachman's Landing Apartments	6061-6086 Thoroughbred Court	Waldorf	MD	20603	Berkadia Commercial Mortgage, LLC	9,932,308	2.5	1.43x	68.8%
<b>Total / Wtd. Average</b>							<b>\$168,585,051</b>	<b>42.5%</b>	<b>1.72x</b>	<b>65.7%</b>

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

Cut-off Date Principal Balance Range	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Premium Term (Months)
\$522,865 to \$999,999	7	\$5,342,742	1.3%	5.864%	5.463%	120	44	76	37
\$1,000,000 to \$1,999,999	18	27,945,544	7.0	6.207%	5.545%	129	43	87	35
\$2,000,000 to \$2,999,999	15	37,201,812	9.4	6.014%	5.519%	127	41	87	34
\$3,000,000 to \$3,999,999	10	34,066,634	8.6	5.951%	5.451%	120	40	80	29
\$4,000,000 to \$4,999,999	7	32,243,050	8.1	5.669%	5.121%	113	42	71	32
\$5,000,000 to \$5,999,999	3	17,146,117	4.3	5.873%	5.549%	120	44	76	37
\$6,000,000 to \$6,999,999	6	39,394,508	9.9	5.710%	5.224%	114	39	75	29
\$8,000,000 to \$8,999,999	2	16,090,333	4.1	5.418%	4.380%	102	45	57	11
\$9,000,000 to \$9,999,999	3	28,497,326	7.2	5.705%	5.385%	120	38	82	31
\$10,000,000 to \$14,999,999	6	74,117,718	18.7	5.736%	4.982%	108	37	70	24
\$15,000,000 to \$43,030,024	3	84,535,024	21.3	5.395%	5.228%	132	45	88	28
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>

(1) In all cases, Remaining Prepayment Premium Term 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.  
 (2) As provided by the underlying pool sellers as of September 11, 2013.

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**Collateral Stratification – Group 1**

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

Most Recent Annual DSCR Range	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Prepayment Premium Term (Months)
1.25x to 1.39x	19	\$117,375,400	29.6%	5.806%	5.447%	120	40	80	33
1.40x to 1.59x	22	99,441,503	25.1	5.827%	5.316%	117	40	77	31
1.60x to 1.79x	21	88,867,305	22.4	5.691%	4.895%	110	41	69	25
1.80x to 1.99x	4	8,592,763	2.2	6.816%	5.837%	135	39	96	32
2.00x to 2.99x	13	76,014,676	19.2	5.381%	5.101%	133	45	87	25
3.00x to 3.84x	1	6,289,162	1.6	5.780%	5.640%	120	35	85	28
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>

(1) Most Recent Annual DSCR is the most recent reported annual DSCR for all loans.

**Minimum Most Recent Annual DSCR: 1.25x**  
**Maximum Most Recent Annual DSCR: 3.84x**  
**Wtd. Average Most Recent Annual DSCR 1.73x**

**Underlying Securities by At Issuance Loan-to-Value (LTV) Ratio<sup>(1)</sup>**

At Issuance LTV Range	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Prepayment Premium Term (Months)
31.0% to 44.9%	8	\$18,009,255	4.5%	5.902%	5.621%	120	39	81	25
45.0% to 54.9%	14	85,532,260	21.6	5.425%	5.204%	132	44	88	28
55.0% to 59.9%	8	46,862,039	11.8	5.791%	5.490%	119	41	78	34
60.0% to 64.9%	6	29,804,317	7.5	5.369%	4.351%	98	42	56	24
65.0% to 69.9%	9	47,789,431	12.1	5.911%	5.182%	111	39	72	28
70.0% to 74.9%	11	75,230,214	19.0	5.676%	5.160%	116	41	75	28
75.0% to 79.9%	18	72,331,634	18.2	5.946%	5.387%	120	40	80	31
80.0% to 84.9%	4	17,410,808	4.4	5.999%	5.496%	136	37	98	30
85.0% to 87.0%	2	3,610,851	0.9	6.930%	6.057%	150	44	106	37
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>

(1) As of the loan origination date for the related mortgage loan.

**Minimum At Issuance LTV: 31.0%**  
**Maximum At Issuance LTV: 87.0%**  
**Wtd. Average At Issuance LTV: 64.8%**

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**Collateral Stratification – Group 1**

**Underlying Securities by Mortgage Rate**

Mortgage Rate Range	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Prepayment Premium Term (Months)
4.110% to 4.499%	1	\$4,747,243	1.2%	4.110%	2.830%	84	49	35	24
4.500% to 4.999%	1	8,011,203	2.0	4.640%	3.160%	84	47	37	22
5.000% to 5.499%	4	71,331,582	18.0	5.271%	5.081%	134	45	89	27
5.500% to 5.999%	46	225,244,767	56.8	5.694%	5.190%	115	39	75	30
6.000% to 6.499%	21	72,224,945	18.2	6.218%	5.731%	120	42	78	29
6.500% to 7.480%	7	15,021,068	3.8	7.085%	6.140%	158	38	120	31
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>
<b>Minimum Mortgage Rate:</b>		<b>4.110%</b>							
<b>Maximum Mortgage Rate:</b>		<b>7.480%</b>							
<b>Wtd. Average Mortgage Rate:</b>		<b>5.726%</b>							

**Underlying Securities by Pass-Through Rate**

Pass-Through Rate Range	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Prepayment Premium Term (Months)
2.830% to 2.999%	1	\$4,747,243	1.2%	4.110%	2.830%	84	49	35	24
3.000% to 3.249%	1	8,011,203	2.0	4.640%	3.160%	84	47	37	22
3.250% to 3.999%	1	6,506,909	1.6	5.550%	3.980%	84	40	44	15
4.000% to 4.999%	3	26,793,890	6.8	5.539%	4.099%	84	38	46	13
5.000% to 5.499%	43	227,847,294	57.5	5.565%	5.242%	124	41	83	31
5.500% to 6.430%	31	122,674,271	30.9	6.209%	5.768%	125	41	84	30
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>
<b>Minimum Pass-Through Rate:</b>		<b>2.830%</b>							
<b>Maximum Pass-Through Rate:</b>		<b>6.430%</b>							
<b>Wtd. Average Pass-Through Rate:</b>		<b>5.236%</b>							

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

Prepayment Type	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Prepayment Premium Term (Months)
Yield Maintenance	79	\$389,652,868	98.3%	5.720%	5.227%	120	41	79	29
Declining Prepayment Premium	1	6,927,940	1.7	6.070%	5.710%	120	41	79	37
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>

(1) Two loans, representing 3.0% of Group 1, originally provided for a yield maintenance period, but are currently in their open period.

**Underlying Securities by Amortization Type**

Amortization Type	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Prepayment Premium Term (Months)
Amortizing Balloon	59	\$257,973,115	65.0%	5.690%	5.169%	122	41	80	28
Interest-only, Amortizing Balloon	17	88,615,694	22.3	5.878%	5.318%	114	41	73	30
Interest-only	4	49,992,000	12.6	5.641%	5.433%	120	40	80	33
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>

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**Collateral Stratification – Group 1**

**Underlying Securities by Remaining Term To Maturity**

Remaining Term to Maturity Range (Months)	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Prepayment Premium Term (Months)
35 to 36	7	\$34,582,021	8.7%	5.981%	5.187%	107	35	72	22
37 to 40	32	160,443,883	40.5	5.800%	5.253%	118	38	80	29
41 to 44	23	108,711,385	27.4	5.767%	5.418%	121	42	79	31
45 to 49	18	92,843,519	23.4	5.454%	5.010%	126	47	79	30
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>

**Underlying Securities by Loan Age**

Loan Age Range (Months)	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Prepayment Premium Term (Months)
35 to 72	7	\$50,630,038	12.8%	5.285%	3.940%	86	41	46	17
73 to 74	13	33,192,649	8.4	6.202%	5.708%	120	47	73	40
75 to 76	9	24,157,542	6.1	5.859%	5.402%	120	44	76	25
77 to 78	7	21,150,764	5.3	5.696%	5.309%	120	42	78	35
79 to 80	18	96,911,447	24.4	5.712%	5.394%	120	41	79	33
81 to 82	8	33,534,590	8.5	5.770%	5.334%	120	38	82	31
83 to 84	9	71,901,690	18.1	5.842%	5.498%	120	37	83	30
85 to 86	3	12,447,483	3.1	6.292%	5.732%	120	35	85	28
87 to 143	6	52,654,605	13.3	5.505%	5.250%	151	46	104	24
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>

**Underlying Securities by Fannie Mae MBS Prefix<sup>(1)</sup>**

MBS Prefix	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Prepayment Premium Term (Months)
HY	69	\$338,115,232	85.3%	5.761%	5.406%	123	41	82	31
HX	6	46,059,244	11.6	5.237%	3.788%	84	41	43	16
MY	5	12,406,333	3.1	6.585%	5.957%	153	37	116	30
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>

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

<http://www.fanniemae.com/mbs/tools/prefixglossary.jhtml?p=Mortgage-Backed+Securities&s=Search+Tools+%26+Resources&t=Pool+Prefix+Glossary>

**Underlying Securities by Property Type**

Property Type	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Prepayment Premium Term (Months)
Multifamily	76	\$385,570,714	97.2%	5.713%	5.230%	120	41	79	29
Dedicated Student	2	4,720,693	1.2	5.608%	5.197%	120	43	77	36
Seniors	1	3,728,356	0.9	7.200%	5.860%	120	35	85	28
Student	1	2,561,045	0.6	5.750%	5.200%	120	40	80	33
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>

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**Collateral Stratification – Group 1**

**Underlying Securities by Location**

<b>Location</b>	<b>Number of Underlying Loans</b>	<b>Cut-off Date Principal Balance</b>	<b>% of Cut-off Date Principal Balance</b>	<b>Weighted Average Mortgage Rate</b>	<b>Weighted Average Pass-Through Rate</b>	<b>Weighted Average Original Term to Maturity (Months)</b>	<b>Weighted Average Remaining Term to Maturity (Months)</b>	<b>Weighted Average Loan Age (Months)</b>	<b>Weighted Average Remaining Prepayment Premium Term (Months)</b>
California	34	\$149,105,824	37.6%	5.555%	5.086%	123	43	80	27
North Carolina	4	34,061,229	8.6	5.599%	5.296%	120	40	80	33
Florida	6	26,686,852	6.7	5.970%	5.627%	120	42	78	35
Ohio	3	20,109,467	5.1	5.887%	5.527%	120	41	79	34
Pennsylvania	5	14,554,106	3.7	5.257%	4.575%	108	42	66	29
Texas	3	14,153,566	3.6	5.686%	4.748%	100	39	61	24
Missouri	1	13,322,528	3.4	6.280%	5.880%	120	37	83	30
New York	2	13,217,102	3.3	5.932%	5.677%	120	38	82	33
Delaware	1	12,853,245	3.2	5.640%	5.220%	120	37	83	30
Maryland	2	12,786,859	3.2	5.712%	5.342%	120	42	78	35
Nevada	1	12,105,610	3.1	5.570%	4.150%	84	35	49	10
Colorado	2	12,008,530	3.0	5.617%	5.211%	120	37	83	30
Oregon	2	10,695,440	2.7	5.640%	5.290%	120	42	78	35
Arizona	1	9,190,139	2.3	5.750%	5.360%	120	37	83	30
Kentucky	1	8,079,130	2.0	6.190%	5.590%	120	44	76	0
Michigan	2	6,315,595	1.6	6.283%	5.797%	120	39	81	32
Idaho	1	5,724,002	1.4	5.835%	5.475%	120	46	74	39
Iowa	2	4,532,447	1.1	7.045%	6.245%	180	37	143	30
Kansas	1	3,728,356	0.9	7.200%	5.860%	120	35	85	28
Massachusetts	2	3,667,014	0.9	5.898%	5.321%	120	42	78	35
New Hampshire	1	3,260,080	0.8	5.640%	5.190%	120	40	80	33
Washington	1	2,561,045	0.6	5.750%	5.200%	120	40	80	33
Oklahoma	1	2,036,733	0.5	5.840%	5.290%	120	39	81	32
Nebraska	1	1,825,911	0.5	7.045%	6.245%	180	37	143	30
<b>Total / Wtd. Average</b>	<b>80</b>	<b>\$396,580,809</b>	<b>100.0%</b>	<b>5.726%</b>	<b>5.236%</b>	<b>120</b>	<b>41</b>	<b>79</b>	<b>29</b>

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**Collateral Stratification – Group 2<sup>(1)</sup>**

**Top 10 MBS Pool Information<sup>(2)</sup>**

Pool Number	Name	Address	City	State	Zip	Loan Originator	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Most Recent DSCR	At Issuance LTV
AM2267	Cherry Creek Club	5001 East Mississippi Avenue	Glendale	CO	80246	Amerisphere Multifamily Finance, L.L.C.	\$23,694,555	3.4%	1.83x	64.9%
AM1847	Oaklee Village Apartments	1001 Arion Park Road	Baltimore	MD	21229	Beech Street Capital, LLC	20,019,076	2.9	1.55x	74.1%
AM1972	Lakeview Square Apartments	5211 Sawmill Road	Dublin	OH	43017	Red Mortgage Capital, LLC	19,319,811	2.8	1.72x	65.0%
AM2793	The Highlands Apartments	2134 East 56th Avenue	Anchorage	AK	99507	Red Mortgage Capital, LLC	19,001,094	2.7	2.14x	65.0%
AM2025	Westmont Commons	120 Chamberlain Drive	Asheville	NC	28806	Walker & Dunlop, LLC	17,920,000	2.6	1.41x	78.6%
AM1776	Regency Club Apartments	11555 Southfork Drive	Baton Rouge	LA	70816	Walker & Dunlop, LLC	16,208,728	2.3	1.55x	80.0%
AM2528	Fox Run Apartments	7650 Goddard Street	Shawnee	KS	66214	Amerisphere Multifamily Finance, L.L.C.	15,343,477	2.2	1.48x	69.2%
AM2651	Carrington Court Apartments	34500 Brookmeade Court	Solon	OH	44139	PNC Bank, National Association	14,873,694	2.2	1.37x	79.3%
AM1973	Kendalwood Apartments	214 Kings Mill Court	Fredericksburg	VA	22401	Wells Fargo Bank, N.A.	14,820,947	2.1	1.44x	75.0%
AM2146	Heritage at Riverwood	105 Heritage Riverwood Drive	Central	SC	29630	Beech Street Capital, LLC	14,354,187	2.1	1.47x	70.0%
<b>Total / Wtd. Average</b>							<b>\$175,555,568</b>	<b>25.4%</b>	<b>1.62x</b>	<b>71.6%</b>

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

Cut-off Date Principal Balance Range	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Premium Term (Months)
\$371,371 to \$449,999	2	\$763,421	0.1%	4.203%	2.933%	120	113	7	106
\$450,000 to \$999,999	12	9,545,906	1.4	4.330%	2.696%	120	113	7	106
\$1,000,000 to \$1,999,999	29	43,496,389	6.3	4.028%	2.538%	120	113	7	106
\$2,000,000 to \$2,999,999	15	38,213,062	5.5	4.126%	2.524%	120	113	7	106
\$3,000,000 to \$3,999,999	15	49,865,626	7.2	3.989%	2.494%	120	113	7	106
\$4,000,000 to \$4,999,999	20	92,162,329	13.3	3.846%	2.393%	120	113	7	106
\$5,000,000 to \$5,999,999	12	66,601,162	9.6	3.866%	2.371%	120	113	7	106
\$6,000,000 to \$6,999,999	4	26,085,766	3.8	4.041%	2.451%	120	113	7	106
\$7,000,000 to \$7,999,999	6	44,801,054	6.5	3.971%	2.422%	120	113	7	106
\$8,000,000 to \$8,999,999	3	26,112,592	3.8	3.610%	2.336%	120	113	7	106
\$9,000,000 to \$9,999,999	5	47,487,534	6.9	3.510%	2.182%	120	113	7	106
\$10,000,000 to \$14,999,999	9	114,837,358	16.6	3.875%	2.372%	120	113	7	106
\$15,000,000 to \$19,999,999	5	87,793,109	12.7	3.796%	2.294%	120	113	7	106
\$20,000,000 to \$23,694,555	2	43,713,631	6.3	3.448%	2.267%	120	112	8	105
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

(1) In all cases, Remaining Prepayment Premium Term 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.

(2) As provided by the underlying pool sellers as of September 11, 2013.

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**Collateral Stratification – Group 2**

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

Most Recent Annual DSCR Range	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Term (Months)
1.25x to 1.39x	18	\$68,567,187	9.9%	3.911%	2.370%	120	113	7	106
1.40x to 1.59x	62	346,912,927	50.2	3.953%	2.381%	120	113	7	106
1.60x to 1.79x	21	96,057,716	13.9	3.894%	2.291%	120	113	7	106
1.80x to 1.99x	8	49,964,915	7.2	3.541%	2.316%	120	112	8	105
2.00x to 2.99x	10	57,727,856	8.3	3.656%	2.480%	120	114	6	107
3.00x to 3.99x	6	26,771,231	3.9	3.608%	2.419%	120	113	7	106
4.00x to 4.99x	4	18,185,916	2.6	3.593%	2.583%	120	114	6	107
5.00x to 9.99x	6	11,090,455	1.6	3.762%	2.561%	120	113	7	106
10.00x to 19.99x	3	14,913,937	2.2	3.463%	2.448%	120	113	7	106
20.00x to 41.89x	1	1,286,799	0.2	3.900%	2.700%	120	113	7	106
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

(1) Most Recent Annual DSCR is based on the most recent annual data using amortizing debt service payments.

**Minimum Most Recent Annual DSCR: 1.25x**  
**Maximum Most Recent Annual DSCR: 41.89x**  
**Wtd. Average Most Recent Annual DSCR: 2.15x**

**Underlying Securities by At Issuance Loan-to-Value (LTV) Ratio<sup>(1)</sup>**

At Issuance LTV Range	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Term (Months)
2.6% to 9.9%	4	\$16,200,736	2.3%	3.498%	2.468%	120	113	7	106
10.0% to 24.9%	8	24,540,173	3.5	3.258%	2.074%	120	113	7	106
25.0% to 44.9%	15	55,442,979	8.0	3.617%	2.460%	120	113	7	106
45.0% to 54.9%	12	56,278,055	8.1	3.658%	2.423%	120	113	7	106
55.0% to 59.9%	7	17,628,856	2.5	3.747%	2.455%	120	114	6	107
60.0% to 64.9%	15	67,101,355	9.7	3.703%	2.353%	120	113	7	106
65.0% to 69.9%	18	103,058,155	14.9	3.970%	2.399%	120	113	7	106
70.0% to 74.9%	22	145,639,743	21.1	4.000%	2.413%	120	113	7	106
75.0% to 79.9%	29	153,400,569	22.2	4.000%	2.380%	120	113	7	106
80.00%	9	52,188,318	7.5	3.810%	2.282%	120	112	8	105
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

(1) As of the loan origination date for the related mortgage loan.

**Minimum At Issuance LTV: 2.6%**  
**Maximum At Issuance LTV: 80.0%**  
**Wtd. Average At Issuance LTV: 63.9%**

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**Collateral Stratification – Group 2**

**Underlying Securities by Mortgage Rate**

Mortgage Rate Range	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Premium Term (Months)
2.610% to 3.240%	2	\$11,410,070	1.7%	2.683%	1.460%	120	112	8	105
3.250% to 3.499%	11	94,429,204	13.7	3.386%	2.280%	120	112	8	105
3.500% to 3.749%	26	160,327,136	23.2	3.654%	2.343%	120	113	7	106
3.750% to 3.999%	39	209,010,543	30.2	3.876%	2.367%	120	113	7	106
4.000% to 4.249%	30	142,340,122	20.6	4.142%	2.464%	120	113	7	106
4.250% to 4.499%	20	56,682,882	8.2	4.345%	2.600%	120	113	7	106
4.500% to 4.999%	10	16,640,136	2.4	4.588%	2.724%	120	114	6	107
5.000% to 5.050%	1	638,845	0.1	5.050%	2.820%	120	114	6	107
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

Minimum Mortgage Rate: 2.610%  
 Maximum Mortgage Rate: 5.050%  
 Wtd. Average Mortgage Rate: 3.849%

**Underlying Securities by Pass-Through Rate**

Pass-Through Rate Range	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Premium Term (Months)
1.440% to 1.999%	2	\$11,410,070	1.7%	2.683%	1.460%	120	112	8	105
2.000% to 2.249%	28	195,034,220	28.2	3.714%	2.194%	120	112	8	105
2.250% to 2.499%	35	241,621,610	34.9	3.801%	2.370%	120	113	7	106
2.500% to 2.749%	60	229,181,664	33.1	4.030%	2.573%	120	114	6	107
2.750% to 2.999%	13	13,860,005	2.0	4.553%	2.843%	120	114	6	107
3.000% to 3.020%	1	371,371	0.1	4.290%	3.020%	120	113	7	106
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

Minimum Pass-Through Rate: 1.440%  
 Maximum Pass-Through Rate: 3.020%  
 Wtd. Average Pass-Through Rate: 2.383%

**Underlying Securities by Prepayment Type**

Prepayment Type	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Premium Term (Months)
Yield Maintenance	139	\$691,478,939	100.0%	3.849%	2.383%	120	113	7	106
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

**Underlying Securities by Amortization Type**

Amortization Type	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Premium Term (Months)
Amortizing Balloon	136	\$657,358,939	95.1%	3.851%	2.389%	120	113	7	106
Interest-only, Amortizing Balloon	3	34,120,000	4.9	3.806%	2.257%	120	112	8	105
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

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**Collateral Stratification – Group 2**

**Underlying Securities by Remaining Term To Maturity**

Remaining Term to Maturity Range (Months)	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Premium Term (Months)
110 to 111	12	\$70,298,795	10.2%	3.724%	2.217%	120	111	9	104
112 to 113	69	367,286,170	53.1	3.802%	2.306%	120	113	7	106
114	58	253,893,973	36.7	3.952%	2.540%	120	114	6	107
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

**Underlying Securities by Loan Age**

Loan Age (Months)	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Premium Term (Months)
6	58	\$253,893,973	36.7%	3.952%	2.540%	120	114	6	107
7	49	195,929,584	28.3	3.930%	2.415%	120	113	7	106
8	20	171,356,586	24.8	3.657%	2.180%	120	112	8	105
9	11	65,624,735	9.5	3.750%	2.226%	120	111	9	104
10	1	4,674,060	0.7	3.350%	2.090%	120	110	10	103
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

**Underlying Securities by Fannie Mae MBS Prefix<sup>(1)</sup>**

MBS Prefix	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Premium Term (Months)
HY	128	\$671,211,417	97.1%	3.867%	2.395%	120	113	7	106
HN	3	12,252,751	1.8	2.727%	1.503%	120	112	8	105
MY	8	8,014,770	1.2	4.070%	2.684%	120	114	6	107
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

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

<http://www.fanniemae.com/mbs/tools/prefixglossary.jhtml?p=Mortgage-Backed+Securities&s=Search+Tools+%26+Resources&t=Pool+Prefix+Glossary>

**Underlying Securities by Property Type**

Property Type	Number of Underlying Loans	Cut-off Date Principal Balance	% of Cut-off Date Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass-Through Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Prepayment Premium Term (Months)
Multifamily	114	\$589,837,818	85.3%	3.854%	2.367%	120	113	7	106
Cooperative	17	60,244,167	8.7	3.625%	2.538%	120	113	7	106
Dedicated Student	5	23,042,319	3.3	4.199%	2.409%	120	113	7	106
Military	2	12,427,672	1.8	3.862%	2.415%	120	113	7	106
Seniors	1	5,926,963	0.9	4.220%	2.220%	120	111	9	104
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

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**Collateral Stratification – Group 2**

**Underlying Securities by Location**

<b>Location</b>	<b>Number of Underlying Loans</b>	<b>Cut-off Date Principal Balance</b>	<b>% of Cut-off Date Principal Balance</b>	<b>Weighted Average Mortgage Rate</b>	<b>Weighted Average Pass-Through Rate</b>	<b>Weighted Average Original Term to Maturity (Months)</b>	<b>Weighted Average Remaining Term to Maturity (Months)</b>	<b>Weighted Average Loan Age (Months)</b>	<b>Weighted Average Remaining Prepayment Premium Term (Months)</b>
Texas	12	\$76,090,807	11.0%	4.050%	2.407%	120	113	7	106
New York	18	65,040,584	9.4	3.691%	2.518%	120	113	7	106
Maryland	6	51,708,602	7.5	3.584%	2.270%	120	112	8	105
Illinois	17	47,162,018	6.8	4.254%	2.586%	120	114	6	107
Oregon	9	45,812,286	6.6	3.910%	2.368%	120	113	7	106
California	21	43,562,245	6.3	3.861%	2.391%	120	113	7	106
Ohio	3	38,061,822	5.5	4.081%	2.301%	120	113	7	106
Virginia	5	34,256,041	5.0	3.879%	2.308%	120	113	7	106
North Carolina	3	28,089,003	4.1	3.912%	2.343%	120	112	8	105
Washington	6	27,962,137	4.0	3.379%	2.022%	120	112	8	105
Colorado	1	23,694,555	3.4	3.370%	2.290%	120	112	8	105
Alaska	1	19,001,094	2.7	3.530%	2.400%	120	114	6	107
Missouri	3	17,634,884	2.6	3.922%	2.467%	120	113	7	106
Michigan	3	16,593,486	2.4	3.796%	2.361%	120	113	7	106
District of Columbia	3	16,309,492	2.4	3.838%	2.466%	120	114	6	107
Louisiana	1	16,208,728	2.3	3.440%	2.140%	120	112	8	105
Kansas	1	15,343,477	2.2	3.930%	2.400%	120	113	7	106
South Carolina	1	14,354,187	2.1	4.330%	2.540%	120	113	7	106
Oklahoma	3	14,161,114	2.0	3.720%	2.550%	120	114	6	107
Florida	3	14,021,103	2.0	4.184%	2.591%	120	114	6	107
Arizona	2	12,487,751	1.8	3.812%	2.273%	120	113	7	106
Georgia	2	9,565,074	1.4	3.985%	2.195%	120	112	8	105
New Jersey	2	7,066,197	1.0	3.805%	2.552%	120	113	7	106
Idaho	3	6,517,056	0.9	3.863%	2.456%	120	112	8	105
Pennsylvania	2	6,328,506	0.9	3.649%	2.408%	120	114	6	107
North Dakota	1	6,177,912	0.9	4.010%	2.420%	120	113	7	106
New Mexico	2	5,731,098	0.8	3.932%	2.428%	120	113	7	106
Tennessee	1	4,674,060	0.7	3.350%	2.090%	120	110	10	103
Minnesota	1	3,073,466	0.4	3.740%	2.180%	120	111	9	104
Iowa	1	2,852,432	0.4	4.260%	2.470%	120	114	6	107
Utah	1	992,182	0.1	4.280%	2.790%	120	114	6	107
Wisconsin	1	945,542	0.1	4.960%	2.910%	120	114	6	107
<b>Total / Wtd. Average</b>	<b>139</b>	<b>\$691,478,939</b>	<b>100.0%</b>	<b>3.849%</b>	<b>2.383%</b>	<b>120</b>	<b>113</b>	<b>7</b>	<b>106</b>

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