Prospectus Supplement
(To Multifamily REMIC Prospectus dated September 1, 2012)

$1,011,478,455

FannieMae®

Guaranteed Fannie Mae GeMS™ REMIC Pass-Through Certificates
Fannie Mae Multifamily REMIC Trust 2012-M17

The Certificates

We, the Federal National Mortgage Association (Fannie Mae), will issue the classes of certificates listed in the chart on this cover.

Payments to Certificateholders

We will make monthly payments on the certificates. You, the investor, will receive

- interest accrued on the balance of your certificate, and
- principal to the extent available for payment on your class.

We will pay principal at rates that may vary from time to time. We may not pay principal to certain classes for long periods of time.

The Fannie Mae Guaranty

We will guarantee that required payments of principal and interest on the certificates are available for distribution to investors on time. We will not guarantee that prepayment premiums will be available for distribution to investors.

The Trust and its Assets

The trust will own Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first lien, multifamily, fixed-rate loans that generally provide for balloon payments at maturity.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
ASQ1	1	$ 13,274,000	SEQ	1.23788%	FIX	3136A96B9	November 2015
ASQ2	1	385,774,467	SEQ	0.95339	FIX	3136A96C7	November 2015
X1	1	399,048,467(2)	NTL	(3)	WAC/IO	3136A96D5	November 2015
A1	2	107,250,000	SEQ	1.36438	FIX	3136A96E3	November 2022
A2	2	431,779,988	SEQ	2.18395	FIX	3136A96F0	November 2022
AB1	2	14,600,000	SEQ	1.23404	FIX	3136A96G8	November 2022
AB2	2	58,800,000	SEQ	2.22187	FIX	3136A96H6	November 2022
X2	2	612,429,988(2)	NTL	(3)	WAC/IO	3136A96J2	November 2022
R		0	NPR	0	NPR	3136A96K9	November 2022
RL		0	NPR	0	NPR	3136A96L7	November 2022

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the Multifamily REMIC Prospectus.
(2) Notional balances. These classes are interest only classes. See page S-6 for a description of how their notional balances are calculated.
(3) Calculated as further described in this prospectus supplement.

The dealers specified below will offer the ASQ1, ASQ2, A2, AB1, AB2 and X2 Classes and $70,000,000 initial principal amount of the A1 Class Certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be November 30, 2012. Fannie Mae initially will retain the remaining A1 Class Certificates, together with the X1, R and RL Classes. See "Plan of Distribution" in this prospectus supplement.

Carefully consider the risk factors starting on page S-7 of this prospectus supplement and starting on page 12 of the Multifamily REMIC Prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the Multifamily REMIC Prospectus as well as this prospectus supplement.

The certificates, together with interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any agency or instrumentality thereof other than Fannie Mae.

The certificates are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

Citigroup
Amherst
Barclays

The date of this Prospectus Supplement is November 21, 2012

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AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the "Disclosure Documents"):

- our Prospectus for Guaranteed Multifamily REMIC Pass-Through Certificates dated September 1, 2012 (the "Multifamily REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Multifamily Residential Mortgage Loans) dated
    - November 1, 2012, for all MBS issued on or after November 1, 2012,
    - October 1, 2010, for all MBS issued on or after October 1, 2010, and prior to November 1, 2012, or
    - February 1, 2009, for all other MBS

    (as applicable, the "Multifamily MBS Prospectus");
- the Prospectus Supplements for the MBS (collectively, the "Multifamily MBS Prospectus Supplements"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the Multifamily REMIC Prospectus.

The Multifamily MBS Prospectus and the Multifamily MBS Prospectus Supplements are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

You can obtain copies of the Disclosure Documents by writing or calling us at:

Fannie Mae
MBS Helpline
3900 Wisconsin Avenue, N.W., Area 2H-3S
Washington, D.C. 20016
(telephone 1-800-237-8627).

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at www.fanniemae.com.

You can also obtain copies of the Multifamily REMIC Prospectus and the Multifamily MBS Prospectus by writing or calling the dealers at:

Citigroup Global Markets Inc.
Prospectus Department
540 Crosspoint Parkway
Building 2
Attn: Compliance Fulfillment Unit
Getzville, NY 14068
(telephone 1-800-831-9146).

Amherst Securities Group, L.P.
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, New York 11717
(631) 274-2806.
amherstprospectus@broadridge.com

Barclays Capital, Inc.
Attn: MBS Syndication Operations
70 Hudson Street
Jersey City, New Jersey 07302
(telephone (201) 499-8506).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of November 1, 2012. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS

Certain Modeling Assumptions Regarding the Underlying Mortgage Loans

Exhibit A-1 and Exhibit A-2 set forth certain assumed characteristics of the mortgage loans underlying each MBS group. Except as otherwise specified, the assumed characteristics have been used solely for purposes of preparing the tabular information appearing in this prospectus supplement. The assumed mortgage loan characteristics appearing in Exhibit A-1 and Exhibit A-2 are derived from the MBS pools that we expect to be included in the trust. The assumed characteristics may not reflect the actual characteristics of the individual mortgage loans included in the related pools. The actual characteristics of most of the related mortgage loans may differ, and may differ significantly, from those set forth in Exhibit A-1 and Exhibit A-2, as applicable.

Expected Characteristics of the MBS and Underlying Mortgage Loans

Exhibit A-1 and Exhibit A-2 also contain certain information about the individual MBS and related mortgage loans that we expect to be included in the trust. To learn more about the MBS in each group and the related mortgage loans, you should review the related Multifamily MBS Prospectus Supplements, which are available through the Multifamily Securities Locator Service at www.fanniemae.com.

In addition, Exhibit A-1 and Exhibit A-2 contain certain additional information regarding the mortgage loans underlying the ten largest MBS in Group 1 and Group 2 that we expect to be included as of the issue date.

Prepayment Premiums

The mortgage loans provide for the payment of prepayment premiums as further described in this prospectus supplement. If any prepayment premiums are included in the distributions received on the MBS with respect to any distribution date, we will allocate these prepayment premiums among the related classes of certificates as described in this prospectus supplement.

Settlement Date

We expect to issue the certificates on November 30, 2012.

Distribution Dates

We will make payments on the classes of certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Record Date

On each distribution date, we will make each monthly payment on the certificates to holders of record on the last day of the preceding month.

Book-Entry and Physical Certificates

We will issue the classes of certificates in the following forms:

Fed Book-Entry	Physical
All classes other than the R and RL Classes	R and RL Classes

Interest Rates

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement.

During each interest accrual period, the X1 and X2 Classes will bear interest at the applicable annual rates described under "Description of the Certificates—Distribution of Interest—*The X1 Class*" and "—*The X2 Class*," as applicable, in this prospectus supplement.

Notional Classes

The notional principal balances of the notional classes will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

Class	
X1	100% of the Group 1 MBS
X2	100% of the Group 2 MBS

Distributions of Principal

For a description of the principal payment priorities, see "Description of the Certificates—Distributions of Principal" in this prospectus supplement.

Weighted Average Lives (years)*

	CPR Prepayment Assumption									
	No Prepayments During Prepayment Premium Term**					Prepayments Without Regard to Prepayment Premium Term				
Group 1 Classes	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
ASQ1	1.4	1.4	1.4	1.4	1.4	1.4	0.1	0.1	0.1	0.1
ASQ2	2.8	2.8	2.7	2.6	2.3	2.8	2.0	1.3	0.8	0.1
X1	2.8	2.7	2.7	2.6	2.3	2.8	1.9	1.2	0.7	0.1

	CPR Prepayment Assumption									
	No Prepayments During Prepayment Premium Term**					Prepayments Without Regard to Prepayment Premium Term				
Group 2 Classes	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
A1	5.7	5.7	5.7	5.7	5.7	5.7	0.8	0.4	0.2	0.1
A2	9.8	9.8	9.8	9.7	9.3	9.8	4.2	1.9	1.0	0.1
AB1	5.7	5.7	5.7	5.7	5.6	5.7	0.1	0.1	0.1	0.1
AB2	9.8	9.5	9.4	9.3	9.2	9.8	0.3	0.1	0.1	0.1
X2	9.0	9.0	8.9	8.9	8.6	9.0	3.1	1.4	0.7	0.1

* Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the Multifamily REMIC Prospectus.

** Assuming no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the related underlying mortgage loans. The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments.

The mortgage loans provide for the payment of prepayment premiums. The mortgage loans generally have prepayment premiums that are in the form of yield maintenance charges. Subject to any applicable prepayment premiums, the mortgage loans may be prepaid at any time. Therefore, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at the prepayment rates we assumed, or
- at a constant prepayment rate until maturity.

Defaults may increase the risk of prepayment. Multifamily lending is generally viewed as exposing the lender to a greater risk of loss than single family lending. Mortgage loan defaults may result in distributions of the full principal balance of the related MBS, thereby affecting prepayment rates.

Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty. As of the issue date, the states with relatively high concentrations of mortgaged properties (by principal balance at the issue date) are:

Group 1 MBS

Texas	24.8%
California	13.5%
Virginia	10.7%
Illinois	9.1%
Washington	7.7%
Oklahoma	6.2%

Group 2 MBS

Florida	18.9%
Texas	13.8%
California	12.9%
New York	8.9%
Maryland	5.9%

Prepayment premiums may reduce the prepayment rate of the related mortgage loans. The mortgage loans generally provide for the payment of prepayment premiums in connection with voluntary prepayments occurring on or before the prepayment premium end date for such loan (generally until 180 days before maturity of the related mortgage loan). In most cases, this prepayment premium is determined based on a yield maintenance formula. We will allocate to certificateholders any prepayment premiums that are actually received on the related MBS. The mortgage loans providing for prepayment premiums based on a yield maintenance formula also require an additional premium in connection with prepayments occurring after the applicable prepayment premium end date (but prior to 90 days before the loan maturity). These prepayment premiums generally will equal 1% of the outstanding principal balance of the mortgage loan and are not passed through to holders of the related MBS. Accordingly, the 1% prepayment premiums, even if collected, will **not** be allocated to certificateholders.

We will **not** pass through to certificateholders any prepayment premiums other than those that are actually received by us.

In general, mortgage loans with prepayment premiums may be less likely to prepay than mortgage loans without such premiums.

Allocation of prepayment premiums to certain classes may not fully offset the adverse effect on yields of the corresponding prepayments. If any prepayment premiums are included in the payments received on the related MBS with respect to any distribution date, we will include these amounts in the payments to be made on certain classes on that distribution date. We do not, however, guarantee that any prepayment premiums will in fact be collected from mortgagors or be paid to holders of the related MBS or the related certificateholders. Accordingly, holders of the applicable classes will receive prepayment premiums only to the extent we receive them. Moreover, even if we pay the prepayment premiums to the holders of these classes, the additional amounts may not fully offset the reductions in yield caused by the related prepayments. We will not pass through to certificateholders any additional prepayment premiums received as a result of a prepayment of a mortgage loan after the prepayment premium end date for such loan. The prepayment premium end date for an individual loan can be found on the Schedule of Loan Information portion of the Multifamily MBS Prospectus Supplement for the MBS backed by such loan. The Multifamily MBS Prospectus Supplement for an MBS pool is available through the Multifamily Securities Locator Service at www.fanniemae.com. In addition, you may find aggregate data about the assumed remaining prepayment premium terms of loans underlying the related MBS under the heading "Remaining Prepayment Premium Term (mos.)" in the first table of Exhibit A-1 or Exhibit A-2, as applicable, of this prospectus supplement. You may find similar data about the individual mortgage loans underlying the related MBS under the heading "Loan Prepayment Premium End Date" in the second table of Exhibit A-1 or Exhibit A-2, as applicable, of this prospectus supplement.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

DESCRIPTION OF THE CERTIFICATES

The material under this heading describes the principal features of the Certificates. You will find additional information about the Certificates in the other sections of this prospectus supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this prospectus supplement without defining it, you will find the definition of that term in the applicable Disclosure Document or in the Trust Agreement.

General

Structure. We will create the Fannie Mae Multifamily REMIC Trust specified on the cover of this prospectus supplement (the "Trust") pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of November 1, 2012 (the "Issue Date"). The trust agreement and supplement are collectively referred to as the "Trust Agreement." We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "Certificates") pursuant to the Trust Agreement.

The assets of the Trust will include two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS" and "Group 2 MBS," and together, the "MBS").

Each MBS represents a beneficial ownership interest in one or more first lien, multifamily mortgage loans (the "Mortgage Loans") having the characteristics described in this prospectus supplement and in the Multifamily REMIC Prospectus, the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplement.

The Trust will include the "Lower Tier REMIC" and "Upper Tier REMIC" as "real estate mortgage investment conduits" (each, a "REMIC") under the Internal Revenue Code of 1986, as amended (the "Code").

The following chart contains information about the assets, the "regular interests" and the "residual interests" of each REMIC. The Certificates other than the R and RL Classes are collectively referred to as the "Regular Classes" or "Regular Certificates," and the R and RL Classes are collectively referred to as the "Residual Classes" or "Residual Certificates."

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	MBS	Interests in the Lower Tier REMIC other than the RL Class (the "Lower Tier Regular Interests")	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates and the MBS, see the applicable discussions appearing under the heading "Fannie Mae Guaranty" in the Multifamily REMIC Prospectus and the Multifamily MBS Prospectus. Our guaranties are not backed by the full faith and credit of the United States.

We do not guarantee that any prepayment premiums will be collected or available for distribution to Certificateholders. Accordingly, Certificateholders entitled to receive prepayment premiums will receive them only to the extent actually received in respect of the related MBS.

Characteristics of Certificates. Except as specified below, we will issue the Certificates in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are "Holders" or "Certificateholders."

We will issue the Residual Certificates in fully registered, certificated form. The "Holder" or "Certificateholder" of a Residual Certificate is its registered owner. A Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of a Residual Certificate and may require payment to cover any tax or other governmental charge. See also "—Characteristics of the Residual Classes" below.

Authorized Denominations. We will issue the Certificates in the following denominations:

Classes	Denominations
Interest Only Classes	$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	$1,000 minimum plus whole dollar increments

The MBS

The MBS will have the characteristics described in the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplements. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly (except, as applicable, for the Mortgage Loans during their interest only periods). The Mortgage Loans underlying the MBS are conventional, fixed-rate mortgage loans purchased under our Delegated Underwriting and Servicing ("DUS") business line, our MFlex business line and/or our Negotiated Transactions ("NT") business line, each as described in the Multifamily MBS Prospectus. All of the Mortgage Loans are secured by first liens on multifamily residential properties, each providing for a balloon payment at maturity.

Additionally, in the case of approximately $233,504,703 of the Group 1 MBS and $204,534,000 of the Group 2 MBS, measured in each case by principal amount of the related Mortgage Loans at the Issue Date, the related loan documents provide for scheduled monthly payments representing accrued interest only for a period of one year, two years, 30 months, three years, four years, five years, seven years or ten years following origination, as the case may be. As of the Issue Date, approximately $124,860,000 in initial principal amount of the Mortgage Loans underlying the Group 1 MBS, and all of the Mortgage Loans with interest only periods underlying the Group 2 MBS, remain in their interest only periods. Beginning with the first monthly payment following any expiration of the applicable interest only periods, the related loan documents provide that scheduled monthly payments on the related Mortgage Loans are to increase to an amount sufficient to pay accrued interest and to amortize the Mortgage Loans in most cases on the basis of a 30-year schedule with a balloon payment due at maturity. For additional details about the interest only periods of the Mortgage Loans underlying the Group 1 MBS and Group 2 MBS, see Exhibit A-1 and Exhibit A-2, respectively, to this prospectus supplement.

Relatively high concentrations of mortgaged properties exist in certain states, as set forth under "Additional Risk Factors—*Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty*" in this prospectus supplement.

For additional information, see "The Multifamily Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the Multifamily MBS Prospectus. Exhibit A-1 and Exhibit A-2 to this prospectus supplement present certain characteristics of the underlying Mortgage Loans in each Group as of the Issue Date, as well as certain additional information relating to the Mortgage Loans underlying the ten largest MBS in Group 1 and Group 2 (by scheduled principal balance at the Issue Date). For additional information about the underlying Mortgage Loans, see the information for the related MBS pools, which is available through the Multifamily Securities Locator Service at www.fanniemae.com.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

Delay Classes and No-Delay Classes. The "Delay" Classes and "No-Delay" Classes are set forth in the following table:

Delay Classes	No-Delay Classes
All interest-bearing Classes	—

See "Description of the Certificates—Distributions on Certificates—*Interest Distributions*" in the Multifamily REMIC Prospectus.

The X1 Class. For each Distribution Date, the X1 Class will bear interest during the related interest accrual period at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest distributable on the Group 1 MBS for that Distribution Date *minus* the aggregate amount of interest payable on the ASQ1 and ASQ2 Classes on that Distribution Date, and the denominator of which is the notional principal balance of the X1 Class immediately preceding that Distribution Date,

  multiplied by

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(but in no event less than 0%).

On the initial Distribution Date, we expect to pay interest on the X1 Class at an annual rate of approximately 4.114%.

Substantially all of the Mortgage Loans underlying the Group 1 MBS expected to be included in the Trust accrue interest on an actual/360 basis. For purposes of calculating the aggregate amount of interest distributable on the Group 1 MBS in any month, a single day's net interest accrued on those Mortgage Loans for each of the months of December and January in each year will be allocated to the following February's accrued interest, except that in a leap year the single day's net interest accrued for the preceding December will not be so allocated.

Our determination of the interest rate for the X1 Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The X2 Class. For each Distribution Date, the X2 Class will bear interest during the related interest accrual period at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest distributable on the Group 2 MBS for that Distribution Date *minus* the aggregate amount of interest payable on the A1, A2, AB1 and AB2 Classes on that Distribution Date, and the denominator of which is the notional principal balance of the X2 Class immediately preceding that Distribution Date,

  multiplied by

- 12

(but in no event less than 0%).

On the initial Distribution Date, we expect to pay interest on the X2 Class at an annual rate of approximately 0.504%.

Substantially all of the Mortgage Loans underlying the Group 2 MBS expected to be included in the Trust accrue interest on an actual/360 basis. For purposes of calculating the aggregate amount of interest distributable on the Group 2 MBS in any month, a single day's net interest accrued on those Mortgage Loans for each of the months of December and January in each year will be allocated to the following February's accrued interest, except that in a leap year the single day's net interest accrued for the preceding December will not be so allocated.

Our determination of the interest rate for the X2 Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

Allocation of Certain Prepayment Premiums. All of the Mortgage Loans provide for the payment of certain prepayment premiums, generally in the form of yield maintenance charges, until the applicable Prepayment Premium End Date, which is generally 180 days prior to loan maturity. See "Information About This Prospectus And Prospectus Supplements" in the Multifamily MBS Prospectus. The Mortgage Loans having prepayment premiums may also provide for the payment of additional prepayment premiums (generally equal to 1% of the outstanding principal balance of the related Mortgage Loan) in connection with prepayments received after the applicable Prepayment Premium End Date. **We will not include these additional prepayment premiums in payments to Certificateholders.** From and after 90 days before loan maturity, the Mortgage Loans generally may be prepaid without any prepayment premium.

On each Distribution Date, we will pay any prepayment premiums that are included in the Group 1 MBS distributions on that date to the ASQ1, ASQ2 and X1 Classes as follows:

- to the ASQ1 and ASQ2 Classes, an amount equal to 30% of the related prepayment premiums *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Group 1 Principal Distribution Amount for that date; and

- to the X1 Class, an amount equal to 70% of the related prepayment premiums for that date.

On each Distribution Date, we will pay any prepayment premiums that are included in the Group 2 MBS distributions on that date to the AB1, AB2, A1, A2 and X2 Classes as follows:

- to the AB1, AB2, A1 and A2 Classes as follows:
  - — 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 related prepayment premiums *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the aggregate amount of principal payable to the AB1 and AB2 Classes on that date;
  - — 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 related prepayment premiums *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Group 2 Principal Distribution Amount for that date; and
- to the X2 Class, an amount equal to 70% of the related prepayment premiums for that date.

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Certificates as described below.

- *Group 1*

The Group 1 Principal Distribution Amount to ASQ1 and ASQ2, in that order, until retired. — **Sequential Pay Classes**

The "Group 1 Principal Distribution Amount" for any Distribution Date is the aggregate principal then paid on the Group 1 MBS.

- *Group 2*

The Group 2 Principal Distribution Amount as follows: — **Sequential Pay Classes**

- ○ the scheduled principal payments included in the principal distribution for each Group 2 MBS, on an aggregate basis, as follows:
  - — the AB Pro Rata Percentage to AB1 and AB2, in that order, until retired, and
  - — the Non-AB Pro Rata Percentage to A1 and A2, in that order, until retired; and
- ○ the unscheduled principal payments included in the principal distribution for each Group 2 MBS, on an aggregate basis to AB1, AB2, A1 and A2, 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 aggregate principal balance of the AB1 and AB2 Classes immediately before that Distribution Date and the denominator of which is the aggregate principal 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.

The “Group 2 Principal Distribution Amount” for any Distribution Date is the aggregate principal then paid on the Group 2 MBS.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the following assumptions (the “Pricing Assumptions”):

- the Mortgage Loans underlying the MBS in each group have the characteristics specified in the chart entitled “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS” and “Assumed Characteristics of the Mortgage Loans Underlying the Group 2 MBS” in Exhibit A-1 and Exhibit A-2, respectively, to this prospectus supplement;
- we pay all payments (including prepayments) on the Mortgage Loans on the Distribution Date relating to the month in which we receive them;
- either the Mortgage Loans underlying the MBS in each group prepay at the percentages of CPR specified in the related tables or no prepayments occur during the related prepayment premium terms, as indicated in the applicable tables*;
- each Distribution Date occurs on the 25th day of a month;
- no prepayment premiums are received on the MBS; and
- the settlement date for the sale of the Certificates is November 30, 2012.

*Balloon payments at maturity are treated as scheduled payments and not as prepayments.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is CPR. For a description of CPR, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the Multifamily REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* CPR rate or at any other *constant* rate. In addition, it is highly unlikely that no prepayment premiums will be received on the MBS.

Additional Yield Considerations for the X1 and X2 Classes

The yields to investors in the X1 and X2 Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the weighted average interest rate of the related Mortgage Loans. It is possible that the rate of principal payments (including prepayments) of the related Mortgage Loans will vary, and may vary considerably, from pool to pool. Under certain high prepayment scenarios in particular, it is possible that investors in the X1 and X2 Classes would lose money on their initial investments.

Weighted Average Lives of the Certificates

For a description of how the weighted average life of a Certificate is determined, see “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the Multifamily REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the related Mortgage Loans increases. However, the weighted average lives will depend upon a variety of other factors, including

- the timing of changes in the rate of principal distributions, and
- the priority sequences of payments of principal of the Group 1 and Group 2 Classes.

See “Distributions of Principal” above.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of those Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at the constant percentages of CPR and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions.

It is unlikely that the underlying Mortgage Loans will have the characteristics assumed, or that the Mortgage Loans will prepay at any *constant* CPR level.

Percent of Original Principal Balances Outstanding for the ASQ1 Class

	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term††					CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term				
Date	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2013	68	68	68	68	68	68	0	0	0	0
November 2014	27	27	27	27	27	27	0	0	0	0
November 2015	0	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	1.4	1.4	1.4	1.4	1.4	1.4	0.1	0.1	0.1	0.1

Percent of Original Principal Balances Outstanding for the ASQ2 Class

	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term††					CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term				
Date	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2013	100	100	100	100	100	100	77	51	26	0
November 2014	100	100	100	100	100	100	57	25	6	0
November 2015	0	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	2.8	2.8	2.7	2.6	2.3	2.8	2.0	1.3	0.8	0.1

** Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the Multifamily REMIC Prospectus.

†† Assumes no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

Percent of Original Principal Balances Outstanding for the X1† Class

Date	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term††					CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2013	99	99	99	99	99	99	74	49	25	0
November 2014	98	98	98	98	98	98	55	24	6	0
November 2015	0	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	2.8	2.7	2.7	2.6	2.3	2.8	1.9	1.2	0.7	0.1

Percent of Original Principal Balances Outstanding for the A1 Class

Date	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term††					CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2013	94	94	94	94	94	94	20	0	0	0
November 2014	87	87	87	87	87	87	0	0	0	0
November 2015	79	79	79	79	79	79	0	0	0	0
November 2016	70	70	70	70	70	70	0	0	0	0
November 2017	60	60	60	60	60	60	0	0	0	0
November 2018	49	49	49	49	49	49	0	0	0	0
November 2019	39	39	39	39	39	39	0	0	0	0
November 2020	27	27	27	27	27	27	0	0	0	0
November 2021	16	16	16	16	16	16	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.7	5.7	5.7	5.7	5.7	5.7	0.8	0.4	0.2	0.1

Percent of Original Principal Balances Outstanding for the A2 Class

Date	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term††					CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2013	100	100	100	100	100	100	100	70	35	0
November 2014	100	100	100	100	100	100	78	35	9	0
November 2015	100	100	100	100	100	100	57	17	2	0
November 2016	100	100	100	100	100	100	42	8	1	0
November 2017	100	100	100	100	100	100	31	4	*	0
November 2018	100	100	100	100	100	100	23	2	*	0
November 2019	100	100	100	100	100	100	17	1	*	0
November 2020	100	100	100	100	100	100	12	*	*	0
November 2021	100	100	100	100	100	100	9	*	*	0
November 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.8	9.8	9.8	9.7	9.3	9.8	4.2	1.9	1.0	0.1

** Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the Multifamily REMIC Prospectus.

† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

†† Assumes no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

Percent of Original Principal Balances Outstanding for the AB1 Class

Date	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term†† 0%	25%	50%	75%	100%	CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term 0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2013	94	94	94	94	94	94	0	0	0	0
November 2014	87	87	87	87	87	87	0	0	0	0
November 2015	79	79	79	79	79	79	0	0	0	0
November 2016	70	70	70	70	70	70	0	0	0	0
November 2017	60	60	60	60	60	60	0	0	0	0
November 2018	49	49	49	49	49	49	0	0	0	0
November 2019	39	39	39	39	39	39	0	0	0	0
November 2020	27	27	27	27	27	27	0	0	0	0
November 2021	16	16	15	15	4	16	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.7	5.7	5.7	5.7	5.6	5.7	0.1	0.1	0.1	0.1

Percent of Original Principal Balances Outstanding for the AB2 Class

Date	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term†† 0%	25%	50%	75%	100%	CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term 0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2013	100	100	100	100	100	100	0	0	0	0
November 2014	100	100	100	100	100	100	0	0	0	0
November 2015	100	100	100	100	100	100	0	0	0	0
November 2016	100	100	100	100	100	100	0	0	0	0
November 2017	100	100	100	100	100	100	0	0	0	0
November 2018	100	100	100	100	100	100	0	0	0	0
November 2019	100	100	100	100	100	100	0	0	0	0
November 2020	100	100	100	100	100	100	0	0	0	0
November 2021	100	100	100	100	100	100	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.8	9.5	9.4	9.3	9.2	9.8	0.3	0.1	0.1	0.1

Percent of Original Principal Balances Outstanding for the X2† Class

Date	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term†† 0%	25%	50%	75%	100%	CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term 0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2013	99	99	99	99	99	99	74	49	25	0
November 2014	97	97	97	97	97	97	55	24	6	0
November 2015	96	96	96	96	96	96	40	12	1	0
November 2016	94	94	94	94	94	94	30	6	*	0
November 2017	92	92	92	92	92	92	22	3	*	0
November 2018	90	90	90	90	90	90	16	1	*	0
November 2019	88	88	88	88	88	88	12	1	*	0
November 2020	86	86	86	86	86	86	9	*	*	0
November 2021	83	83	83	83	83	83	6	*	*	0
November 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.0	9.0	8.9	8.9	8.6	9.0	3.1	1.4	0.7	0.1

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the Multifamily REMIC Prospectus.

† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

†† Assumes no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

Characteristics of the Residual Classes

A Residual Certificate will be subject to certain transfer restrictions. See "Description of the Certificates—Special Characteristics of the Residual Certificates" and "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the Multifamily REMIC Prospectus.

Treasury Department regulations (the "Regulations") provide that a transfer of a "noneconomic residual interest" will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. A Residual Certificate will constitute a noneconomic residual interest under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate had "improper knowledge" at the time of the transfer. See "Description of the Certificates—Special Characteristics of the Residual Certificates" in the Multifamily REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption "Material Federal Income Tax Consequences" in the Multifamily REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the Multifamily REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

The tax discussions contained in the Multifamily REMIC Prospectus (including the sections entitled "Material Federal Income Tax Consequences" and "ERISA Considerations") and this prospectus supplement were not intended or written to be used, and cannot be used, for the purpose of avoiding United States federal tax penalties. These discussions were written to support the promotion or marketing of the transactions or matters addressed in this prospectus supplement. You should seek advice based on your particular circumstances from an independent tax advisor.

REMIC Elections and Special Tax Attributes

We will make a REMIC election with respect to each REMIC set forth in the table under "Description of the Certificates—General—*Structure*." The Regular Classes will be designated as "regular interests" and the Residual Classes will be designated as the "residual interests" in the REMICs as set forth in that table. Thus, the Certificates generally will be treated as "regular or residual interests in a REMIC" for domestic building and loan associations, as "real estate assets" for real estate investment trusts, and, except for the Residual Classes, as "qualified mortgages" for other REMICs. See "Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes" in the Multifamily REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes will be issued with original issue discount ("OID"), and certain other Classes of Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*" in the Multifamily REMIC Prospectus. In addition, certain Classes of Certificates may be treated as having been issued at a premium. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*" in the Multifamily REMIC Prospectus.

The Prepayment Assumption that will be used in determining the rate of accrual of OID will be applied on a pool-by-pool basis. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Daily Portions of Original Issue Discount*" in the Multifamily REMIC Prospectus. The Prepayment Assumption that will be used for each pool will be 0% CPR until the Prepayment Premium End Date for each such pool and 100% CPR thereafter. The Prepayment Premium End Date for each pool can be determined through the Multifamily Securities Locator Service at www.fanniemae.com. Because the Prepayment Premium End Date for each pool is not the same, during the period beginning on the earliest Prepayment Premium End Date of the pools and ending on the latest Prepayment Premium End Date of the pools, the effective Prepayment Assumption will increase, from 0% CPR to 100% CPR, as each pool reaches its Prepayment Premium End Date. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at the rate reflected in the Prepayment Assumption or any other rate. See "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement and "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the Multifamily REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

The Holder of a Residual Certificate will be considered to be the holder of the "residual interest" in the related REMIC. Such Holder generally will be required to report its daily portion of the taxable income or net loss of the REMIC to which that Certificate relates. In certain periods, a Holder of a Residual Certificate may be required to recognize taxable income without being entitled to receive a corresponding amount of cash. Pursuant to the Trust Agreement, we will be obligated to provide to the Holder of a Residual Certificate (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the Residual Class that may be required under the Code. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the Multifamily REMIC Prospectus.

PLAN OF DISTRIBUTION

We will assign to the Trust the Group 1 MBS and $288,216,422.51 in original principal amount of the Group 2 MBS. Citigroup Global Markets Inc. will assign to the Trust the remaining Group 2 MBS. We will sell $70,000,000 initial principal amount of the A1 Class Certificates and all of the ASQ1, ASQ2, A2, AB1, AB2 and X2 Classes to Citigroup Global Markets Inc. in exchange for the MBS assigned by it together with cash proceeds estimated to be approximately $668,268,881. The Certificates to be sold to Citigroup Global Markets Inc. are referred to as the "Offered Certificates."

The dealers specified on the cover of this prospectus supplement (together, the "Dealers") propose to offer the Offered Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealers may effect these transactions to or through other dealers.

We initially will retain $37,250,000 initial principal amount of the A1 Class Certificates, together with the X1, R and RL Classes, and may sell some or all of the retained Certificates at any time in negotiated transactions at varying prices to be determined at the time of sale.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Dechert LLP will provide legal representation for Citigroup Global Markets Inc.

Exhibit A-1

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS As of November 1, 2012*

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$42,544,305.37	4.485%	4.750%	360	33	87	26	$231,766.83	Actual/360	N/A
31,330,000.00	5.175	5.580	360	34	50	27	179,464.02	Actual/360	10
24,893,276.33	5.320	5.990	360	33	51	26	151,224.21	Actual/360	0
24,323,000.00	5.175	5.580	360	34	50	27	139,326.63	Actual/360	10
22,182,000.00	5.175	5.580	360	34	50	27	127,062.59	Actual/360	10
16,471,214.11	5.540	6.240	360	34	50	27	103,543.73	Actual/360	0
16,121,000.00	5.175	5.580	360	34	50	27	92,344.06	Actual/360	10
13,256,299.97	4.680	5.090	360	34	86	27	75,001.36	Actual/360	N/A
13,117,178.11	5.405	6.105	360	34	50	27	81,728.56	Actual/360	N/A
10,801,265.57	5.355	5.755	360	36	48	29	64,978.82	Actual/360	N/A
10,575,047.22	4.630	5.040	360	33	87	26	59,154.82	Actual/360	N/A
10,489,156.99	5.175	5.655	360	33	59	26	62,057.38	Actual/360	0
9,938,646.89	5.585	6.555	360	36	48	29	64,910.33	30/360	N/A
9,865,322.10	5.250	5.910	360	34	50	27	59,377.65	Actual/360	0
8,895,000.00	5.465	6.100	0	33	51	26	N/A	Actual/360	33
8,536,279.77	5.530	6.230	360	34	50	27	53,522.25	Actual/360	0
8,134,424.57	5.410	6.110	360	33	51	26	50,321.33	Actual/360	0
8,050,000.00	4.790	4.960	0	36	84	29	N/A	Actual/360	36
7,595,813.90	4.522	5.382	300	33	87	26	48,701.83	Actual/360	N/A
8,000,000.00	4.660	4.830	0	36	84	29	N/A	Actual/360	36
7,623,152.78	5.050	5.685	360	33	51	26	44,849.45	Actual/360	0
6,899,134.69	5.090	5.900	360	33	51	26	41,519.56	Actual/360	0
5,989,399.73	4.670	4.940	360	34	86	27	33,136.92	Actual/360	N/A
5,959,000.00	5.465	6.100	0	33	51	26	N/A	Actual/360	33
5,627,854.44	4.535	4.945	360	33	87	26	31,047.89	Actual/360	N/A
5,521,735.69	4.630	5.040	360	34	86	27	30,928.93	Actual/360	N/A
5,306,367.49	5.545	5.995	360	34	50	27	32,471.37	Actual/360	N/A
5,067,174.70	5.460	6.160	360	33	51	26	31,276.43	Actual/360	0
4,984,141.55	4.635	5.085	360	33	87	26	27,639.50	Actual/360	N/A
4,800,517.89	4.885	5.435	360	33	87	26	28,046.82	Actual/360	N/A
4,525,958.87	4.730	5.280	360	34	86	27	25,550.31	Actual/360	N/A
4,426,594.16	5.530	6.230	360	33	51	26	27,708.73	Actual/360	0
4,285,855.20	4.630	5.040	360	34	86	27	24,006.39	Actual/360	N/A
4,264,045.31	5.545	5.995	360	34	50	27	26,093.06	Actual/360	N/A
4,049,132.51	5.310	5.960	360	33	51	26	24,665.91	Actual/360	0
3,701,001.96	4.690	4.960	360	34	86	27	20,411.87	Actual/360	N/A
3,207,101.37	5.650	6.400	360	34	50	27	20,451.96	Actual/360	N/A
2,522,272.65	4.820	5.230	360	33	87	26	14,325.42	Actual/360	N/A
2,189,840.49	4.845	5.275	360	33	87	26	12,517.83	Actual/360	0
1,989,124.08	5.250	5.960	360	34	50	27	12,128.21	Actual/360	N/A
989,831.35	5.470	6.410	360	34	50	27	6,312.70	Actual/360	N/A

* The assumed characteristics of the underlying Mortgage Loans are derived from certain MBS pools that we expect to be included in the Trust. The assumed characteristics may not reflect the actual characteristics of the individual loans included in the related pools.

** Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Original Amortization Term and "N/A" under Scheduled Monthly Principal and Interest in the above table.

Certain Characteristics of the
Expected Group 1 MBS and the Related Mortgage Loans
As of November 1, 2012

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amortization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
388141	$44,429,792.00	$42,544,305.37	11/01/10	08/01/15	4.750%	4.485%	Actual/360	360	120	33	87	N/A	N/A	114	1/31/2015
AF1015	31,330,000.00	31,330,000.00	12/01/11	09/01/15	5.580	5.175	Actual/360	360	84	34	50	60	10	78	2/28/2015
388426	25,250,000.00	24,893,276.33	12/01/10	08/01/15	5.990	5.320	Actual/360	360	84	33	51	36	0	78	1/31/2015
AF1010	24,323,000.00	24,323,000.00	12/01/11	09/01/15	5.580	5.175	Actual/360	360	84	34	50	60	10	78	2/28/2015
AF1012	22,182,000.00	22,182,000.00	12/01/11	09/01/15	5.580	5.175	Actual/360	360	84	34	50	60	10	78	2/28/2015
388332	16,834,545.00	16,471,214.11	12/01/10	09/01/15	6.240	5.540	Actual/360	360	84	34	50	24	0	78	2/28/2015
388501	16,121,000.00	16,121,000.00	12/01/10	09/01/15	5.580	5.175	Actual/360	360	84	34	50	60	10	78	2/28/2015
388051	13,829,329.00	13,256,299.97	10/01/10	09/01/15	5.090	4.680	Actual/360	360	120	34	86	N/A	N/A	114	2/28/2015
388161	13,479,493.00	13,117,178.11	11/01/10	09/01/15	6.105	5.405	Actual/360	360	84	34	50	N/A	N/A	78	2/28/2015
388079	11,128,597.00	10,801,265.57	10/01/10	11/01/15	5.755	5.355	Actual/360	360	84	36	48	N/A	N/A	78	4/30/2015
388819	10,969,447.00	10,575,047.22	02/01/11	08/01/15	5.040	4.630	Actual/360	360	120	33	87	N/A	N/A	114	1/31/2015
388900	10,744,901.00	10,489,156.99	02/01/11	08/01/15	5.655	5.175	Actual/360	360	92	33	59	24	0	86	1/31/2015
388114	10,211,013.00	9,938,646.89	11/01/10	11/01/15	6.555	5.585	30/360	360	84	36	48	N/A	N/A	78	4/30/2015
388419	10,000,000.00	9,865,322.10	12/01/10	09/01/15	5.910	5.250	Actual/360	360	84	34	50	36	0	78	2/28/2015
389626	8,895,000.00	8,895,000.00	06/01/11	08/01/15	6.100	5.465	Actual/360	0	84	33	51	84	33	78	1/31/2015
388741	8,711,062.00	8,536,279.77	02/01/11	09/01/15	6.230	5.530	Actual/360	360	84	34	50	24	0	78	2/28/2015
389092	8,295,078.00	8,134,424.57	03/01/11	08/01/15	6.110	5.410	Actual/360	360	84	33	51	24	0	78	1/31/2015
388827	8,050,000.00	8,050,000.00	02/01/11	11/01/15	4.960	4.790	Actual/360	0	120	36	84	120	36	114	4/30/2015
388681	8,022,564.00	7,595,813.90	01/01/11	08/01/15	5.382	4.522	Actual/360	300	120	33	87	N/A	N/A	114	1/31/2015
388830	8,000,000.00	8,000,000.00	02/01/11	11/01/15	4.830	4.660	Actual/360	0	120	36	84	120	36	114	4/30/2015
388670	7,740,000.00	7,623,152.78	01/01/11	08/01/15	5.685	5.050	Actual/360	360	84	33	51	36	0	78	1/31/2015
388548	7,000,000.00	6,899,134.69	01/01/11	08/01/15	5.900	5.090	Actual/360	360	84	33	51	36	0	78	1/31/2015
388817	6,215,184.00	5,989,399.73	02/01/11	09/01/15	4.940	4.670	Actual/360	360	120	34	86	N/A	N/A	114	2/28/2015
AF0864	5,959,000.00	5,959,000.00	12/01/11	08/01/15	6.100	5.465	Actual/360	0	84	33	51	84	33	78	1/31/2015
389337	5,820,039.00	5,627,854.44	04/01/11	08/01/15	4.945	4.535	Actual/360	360	120	33	87	N/A	N/A	114	1/31/2015
388642	5,735,345.00	5,521,735.69	01/01/11	09/01/15	5.040	4.630	Actual/360	360	120	34	86	N/A	N/A	114	2/28/2015
389601	5,418,857.00	5,306,367.49	05/01/11	09/01/15	5.995	5.545	Actual/360	360	84	34	50	N/A	N/A	78	2/28/2015
AF0744	5,128,329.00	5,067,174.70	11/01/11	08/01/15	6.160	5.460	Actual/360	360	84	33	51	24	0	78	1/31/2015
AF0633	5,099,271.00	4,984,141.55	10/01/11	08/01/15	5.085	4.635	Actual/360	360	120	33	87	N/A	N/A	114	1/31/2015
388663	4,975,332.00	4,800,517.89	01/01/11	08/01/15	5.435	4.885	Actual/360	360	120	33	87	N/A	N/A	114	1/31/2015
AF1041	4,611,442.00	4,525,958.87	12/01/11	09/01/15	5.280	4.730	Actual/360	360	120	34	86	N/A	N/A	114	2/28/2015
389535	4,509,760.00	4,426,594.16	05/01/11	08/01/15	6.230	5.530	Actual/360	360	84	33	51	12	0	78	1/31/2015
388645	4,451,655.00	4,285,855.20	01/01/11	09/01/15	5.040	4.630	Actual/360	360	120	34	86	N/A	N/A	114	2/28/2015
389605	4,354,438.00	4,264,045.31	05/01/11	09/01/15	5.995	5.545	Actual/360	360	84	34	50	N/A	N/A	78	2/28/2015
389038	4,131,772.00	4,049,132.51	03/01/11	08/01/15	5.960	5.310	Actual/360	360	84	33	51	24	0	78	1/31/2015
389500	3,819,731.00	3,701,001.96	05/01/11	09/01/15	4.960	4.690	Actual/360	360	120	34	86	N/A	N/A	114	2/28/2015
389498	3,269,667.00	3,207,101.37	05/01/11	09/01/15	6.400	5.650	Actual/360	360	84	34	50	N/A	N/A	78	2/28/2015
389565	2,600,057.00	2,522,272.65	05/01/11	08/01/15	5.230	4.820	Actual/360	360	120	33	87	N/A	N/A	114	1/31/2015
388543	2,260,544.00	2,189,840.49	01/01/11	08/01/15	5.275	4.845	Actual/360	360	120	33	87	24	0	114	1/31/2015
389602	2,031,590.00	1,989,124.08	05/01/11	09/01/15	5.960	5.250	Actual/360	360	84	34	50	N/A	N/A	78	2/28/2015
389771	1,008,159.00	989,831.35	06/01/11	09/01/15	6.410	5.470	Actual/360	360	84	34	50	N/A	N/A	78	2/28/2015

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.

† Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Loan Original Amortization Term in the above table.

Property Characteristics of the Expected Group 1 MBS and the Related Mortgage Loans As of November 1, 2012

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
388141	Falls Church	VA	22043	Multifamily	415	1978	67.90%	1.63	WALKER & DUNLOP, LLC
AF1015	Austin	TX	78749	Multifamily	396	1995	70.60	1.46	CBRE MULTIFAMILY CAPITAL, INC.
388426	Tulsa	OK	74137	Multifamily	352	2000	75.20	1.32	CBRE MULTIFAMILY CAPITAL, INC.
AF1010	Austin	TX	78729	Multifamily	390	1995	73.00	1.43	CBRE MULTIFAMILY CAPITAL, INC.
AF1012	Austin	TX	78758	Multifamily	342	1994	70.20	1.33	CBRE MULTIFAMILY CAPITAL, INC.
388332	Carol Stream	IL	60188	Multifamily	293	1966	80.00	1.41	M & T REALTY CAPITAL CORPORATION
388501	Austin	TX	78759	Multifamily	280	1984	71.60	1.51	CBRE MULTIFAMILY CAPITAL, INC.
388051	Santa Maria	CA	93454	Multifamily	208	1986	67.40	1.67	WELLS FARGO BANK, N.A.
388161	Lakeland	FL	33803	Manufactured Housing	458	1979	62.00	1.47	GRANDBRIDGE REAL ESTATE CAPITAL LLC
388079	Cupertino	CA	95014	Multifamily	94	1971	49.90	1.63	BERKELEY POINT CAPITAL LLC
388819	Tucson	AZ	85704	Multifamily	294	1984	65.00	1.66	ALLIANT CAPITAL LLC
388900	Byram	MS	39272	Multifamily	240	1995	75.40	1.36	BERKELEY POINT CAPITAL LLC
388114	Elk Grove Village	IL	60007	Multifamily	192	1969	65.30	1.28	PRUDENTIAL MULTIFAMILY MORTGAGE INC
388419	Chicago	IL	60615	Multifamily	253	1951	57.10	1.86	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
389626	Puyallup	WA	98372	Multifamily	88	1994	57.60	1.77	WELLS FARGO BANK, N.A.
388741	Albany	GA	31707	Multifamily	297	1977	76.10	1.29	GREYSTONE SERVICING CORPORATION INC.
389092	Rockford	MN	55373	Manufactured Housing	429	1971	67.60	1.40	WALKER & DUNLOP, LLC
388827	Salt Lake City	UT	84116	Multifamily	540	1986	35.80	4.72	ALLIANT CAPITAL LLC
388681	Seattle	WA	98116	Seniors	76	2000	69.70	1.79	PNC BANK, NATIONAL ASSOCIATION
388830	Salt Lake City	UT	84117	Multifamily	361	1974	34.00	4.71	ALLIANT CAPITAL LLC
388670	Paramount	CA	90723	Multifamily	76	1987	71.00	1.43	PNC BANK, NATIONAL ASSOCIATION
388548	Los Angeles	CA	90036	Multifamily	71	1972	69.70	1.38	CBRE MULTIFAMILY CAPITAL, INC.
388817	Burlington	WA	98233	Multifamily	204	1990	53.60	2.26	ALLIANT CAPITAL LLC
AF0864	Sumner	WA	98390	Multifamily	56	1997	58.50	1.56	WELLS FARGO BANK, N.A.
389337	Santa Monica	CA	90403	Multifamily	48	1972	55.40	2.17	PNC BANK, NATIONAL ASSOCIATION
388642	Anaheim	CA	92804	Multifamily	70	1989	63.80	1.51	PRUDENTIAL MULTIFAMILY MORTGAGE INC
389601	Essex	MD	21221	Multifamily	137	1980	44.80	2.52	M & T REALTY CAPITAL CORPORATION
AF0744	N Richland Hills	TX	76180	Multifamily	222	1983	70.30	1.46	GRANDBRIDGE REAL ESTATE CAPITAL LLC
AF0633	Flowood	MS	39232	Multifamily	120	1994	80.00	1.50	BERKELEY POINT CAPITAL LLC
388663	Lakeland	FL	33801	Multifamily	120	1974	75.00	1.82	JPMORGAN CHASE BANK, NA
AF1041	Grand Rapids	MI	49525	Multifamily	328	1968	79.00	2.29	BERKELEY POINT CAPITAL LLC
389535	Topeka	KS	66609	Multifamily	282	1969	74.10	1.39	ARBOR COMMERCIAL FUNDING LLC
388645	Anaheim	CA	92804	Multifamily	80	1989	63.30	1.96	PRUDENTIAL MULTIFAMILY MORTGAGE INC
389605	Essex	MD	21221	Multifamily	263	1966	36.30	2.04	M & T REALTY CAPITAL CORPORATION
389038	Buffalo	MN	55313	Multifamily	78	1990	77.00	1.32	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
389500	Reno	NV	89523	Multifamily	148	1986	48.00	1.68	PNC BANK, NATIONAL ASSOCIATION
389498	Horseheads	NY	14845	Manufactured Housing	149	1996	73.10	1.25	WALKER & DUNLOP, LLC
389565	Woburn	MA	01801	Multifamily	51	1960	51.00	1.76	M & T REALTY CAPITAL CORPORATION
388543	Seattle	WA	98122	Multifamily	40	1989	64.20	2.25	BERKELEY POINT CAPITAL LLC
389602	North Olmsted	OH	44070	Multifamily	64	1971	78.50	1.30	M & T REALTY CAPITAL CORPORATION
389771	Providence	RI	02909	Multifamily	24	1982	80.00	1.46	M & T REALTY CAPITAL CORPORATION

Additional Loan Characteristics of the Ten Largest Group 1 MBS
As of November 1, 2012

Expected Pool Number	Property Name	Property Street Address	Property City	Property State	Zip Code	MBS Balance in the Lower Tier REMIC	MBS Balance as Percent of Total Aggregate Group 1 MBS Balance	Most Recently Reported DSCR	Original LTV (%)
388141	Fairfax Towers Apartments	2251 Pimmit Dr	Falls Church	VA	22043	$42,544,305.37	10.66%	1.63	67.90%
AF1015	Sedona Springs	4201 Monterey Oaks Blvd.	Austin	TX	78749	31,330,000.00	7.85	1.46	70.60
388426	Mansions at Riverside	2805 E 97th Ct	Tulsa	OK	74137	24,893,276.33	6.24	1.32	75.20
AF1010	Madison at Stone Creek	6800 McNeil Drive	Austin	TX	78729	24,323,000.00	6.10	1.43	73.00
AF1012	Madison at Walnut Creek	12113 Metric Blvd.	Austin	TX	78758	22,182,000.00	5.56	1.33	70.20
388332	Renaissance at Carol Stream	201 Flame Dr	Carol Stream	IL	60188	16,471,214.11	4.13	1.41	80.00
388501	Village Oaks	10926 Jollyville Rd	Austin	TX	78759	16,121,000.00	4.04	1.51	71.60
388051	Arbor Ridge Apartments	330 E Enos Dr	Santa Maria	CA	93454	13,256,299.97	3.32	1.67	67.40
388161	Woodbrook Estates MHC	1510 Ariana St	Lakeland	FL	33803	13,117,178.11	3.29	1.47	62.00
388079	McClellan Terrace Apartments	7918 McClellan Rd	Cupertino	CA	95014	10,801,265.57	2.71	1.63	49.90

Exhibit A-2

Assumed Characteristics of the Mortgage Loans Underlying the Group 2 MBS As of November 1, 2012*

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$32,600,000.00	2.300%	3.310%	360	120	0	113	$142,953.00	Actual/360	36
26,263,381.24	2.540	3.690	360	118	2	111	121,094.20	Actual/360	N/A
23,965,285.20	2.390	3.600	360	119	1	112	109,114.88	Actual/360	N/A
23,904,005.77	2.520	4.140	360	117	3	110	116,374.84	Actual/360	N/A
23,343,733.56	2.470	3.510	360	117	3	110	105,276.56	Actual/360	N/A
22,919,000.00	2.400	3.800	360	118	2	111	106,792.77	Actual/360	22
19,018,224.50	2.680	3.800	360	117	3	110	88,997.85	Actual/360	N/A
19,000,000.00	2.585	3.665	360	118	2	111	87,078.07	Actual/360	46
17,489,984.60	2.760	3.880	360	117	3	110	82,642.68	Actual/360	N/A
17,400,000.00	2.550	3.480	0	118	2	111	N/A	Actual/360	118
17,000,000.00	2.460	3.770	360	118	2	111	78,922.70	Actual/360	22
16,546,997.38	2.470	3.670	360	117	3	110	76,108.64	Actual/360	N/A
16,000,000.00	2.340	3.640	360	119	1	112	73,103.36	Actual/360	11
15,249,000.00	2.650	3.800	360	118	2	111	71,053.84	Actual/360	58
12,428,000.00	2.550	3.990	360	117	3	110	59,261.55	Actual/360	27
12,000,000.00	2.550	3.480	0	118	2	111	N/A	Actual/360	118
11,832,466.86	2.440	3.490	360	119	1	112	53,145.67	Actual/360	N/A
10,281,143.01	2.400	3.840	360	117	3	110	48,278.99	Actual/360	N/A
10,094,000.00	2.440	3.880	360	118	2	111	47,494.60	Actual/360	22
9,461,771.17	2.610	4.110	360	117	3	110	45,899.29	Actual/360	N/A
9,059,714.49	2.375	3.630	360	117	3	110	41,466.58	Actual/360	N/A
9,054,000.00	2.470	3.620	360	118	2	111	41,265.41	Actual/360	34
8,974,678.14	2.460	3.930	360	118	2	111	42,604.97	Actual/360	N/A
8,675,853.24	2.560	4.000	360	118	2	111	41,535.13	Actual/360	N/A
8,478,565.24	2.470	3.940	360	119	1	112	40,239.43	Actual/360	N/A
7,464,387.89	2.390	3.690	360	119	1	112	34,363.89	Actual/360	N/A
7,418,542.93	2.430	3.870	360	117	3	110	34,963.49	Actual/360	N/A
7,289,872.00	2.500	3.800	360	119	1	112	33,967.69	Actual/360	N/A
7,029,854.93	2.380	3.850	360	118	2	111	33,002.07	Actual/360	N/A
6,467,487.65	2.670	4.140	360	118	2	111	31,486.08	Actual/360	N/A
6,416,576.72	2.600	3.840	360	118	2	111	30,131.07	Actual/360	N/A
6,281,364.79	2.400	3.670	360	118	2	111	28,891.03	Actual/360	N/A
6,133,424.95	2.630	4.150	360	118	2	111	29,895.35	Actual/360	N/A
6,000,000.00	2.340	3.640	360	119	1	112	27,413.76	Actual/360	11
5,143,742.94	2.740	3.640	144	119	25	112	51,208.75	Actual/360	N/A
5,584,426.90	2.550	3.990	360	118	2	111	26,702.98	Actual/360	N/A
5,310,421.27	2.600	4.070	360	118	2	111	25,637.73	Actual/360	N/A
4,124,326.61	2.630	4.100	360	118	2	111	19,954.78	Actual/360	N/A
5,108,471.83	2.940	4.190	360	119	1	112	24,983.38	Actual/360	N/A
5,000,000.00	2.810	3.960	360	115	5	108	23,755.61	Actual/360	55
4,993,034.00	2.480	3.780	360	119	1	112	23,240.98	Actual/360	N/A

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$ 4,750,000.00	2.780%	3.830%	0	118	2	111	N/A	Actual/360	118
4,684,951.63	2.550	3.250	360	118	2	111	$ 20,454.70	Actual/360	N/A
4,648,209.00	2.500	3.600	360	117	3	110	21,196.68	Actual/360	N/A
3,983,244.26	2.470	3.910	360	117	3	110	18,864.05	Actual/360	N/A
3,839,125.75	2.640	3.910	360	118	2	111	18,181.29	Actual/360	N/A
3,683,863.82	2.410	3.070	300	118	2	111	17,680.83	Actual/360	N/A
3,629,457.58	2.490	3.780	360	118	2	111	16,919.43	Actual/360	N/A
3,545,876.09	2.800	4.180	360	117	3	110	17,367.48	Actual/360	N/A
3,486,184.24	2.290	3.730	300	118	2	111	17,956.51	Actual/360	N/A
3,350,324.58	2.370	3.810	360	118	2	111	15,675.30	Actual/360	N/A
3,295,723.00	2.540	4.120	360	119	1	112	15,963.14	Actual/360	N/A
3,191,746.87	2.490	3.790	360	118	2	111	14,897.08	Actual/360	N/A
3,191,101.11	2.520	3.990	360	118	2	111	15,236.82	Actual/360	N/A
2,995,687.53	2.610	3.630	360	119	1	112	13,689.98	Actual/360	N/A
2,991,608.43	2.520	3.960	360	118	2	111	14,253.36	Actual/360	N/A
2,967,157.13	2.870	4.380	360	117	3	110	14,880.00	Actual/360	N/A
2,956,574.14	2.540	4.120	300	117	3	110	15,861.69	Actual/360	N/A
2,692,255.02	2.680	3.830	360	118	2	111	12,627.00	Actual/360	N/A
2,599,656.11	2.560	4.160	360	119	1	112	12,668.42	Actual/360	N/A
2,596,084.01	2.420	3.820	300	119	1	112	13,471.85	Actual/360	N/A
2,374,317.33	2.450	3.570	360	117	3	110	10,787.40	Actual/360	N/A
2,370,669.00	2.550	4.210	360	118	2	111	11,637.82	Actual/360	N/A
2,365,000.00	2.580	3.850	360	120	0	113	11,087.31	Actual/360	N/A
2,192,784.18	2.350	3.120	360	118	2	111	9,418.28	Actual/360	N/A
2,040,000.00	2.830	4.180	360	115	5	108	9,952.15	Actual/360	25
2,000,000.00	2.900	4.250	360	114	6	107	9,838.80	Actual/360	18
1,897,580.33	2.640	4.200	360	119	1	112	9,291.33	Actual/360	N/A
1,830,531.15	2.890	4.400	360	117	3	110	9,201.48	Actual/360	N/A
1,794,617.03	2.650	3.800	360	118	2	111	8,387.23	30/360	N/A
1,645,843.87	2.840	4.490	360	118	2	111	8,339.49	Actual/360	N/A
1,595,249.15	2.530	3.650	360	118	2	111	7,319.35	Actual/360	N/A
1,513,109.29	2.710	4.400	360	118	2	111	7,596.54	Actual/360	N/A
1,496,075.45	2.980	4.300	360	118	2	111	7,423.07	Actual/360	N/A
1,426,266.01	2.880	4.310	360	118	2	111	7,085.06	Actual/360	N/A
1,425,210.00	2.670	4.270	360	119	1	112	7,027.87	Actual/360	N/A
1,411,421.44	2.820	4.470	360	118	2	111	7,144.40	Actual/360	N/A
1,346,411.44	2.680	4.220	360	118	2	111	6,617.50	Actual/360	N/A
1,246,826.03	2.930	4.450	360	118	2	111	6,296.48	Actual/360	N/A
1,246,274.21	2.510	3.630	360	118	2	111	5,704.16	Actual/360	N/A
1,189,854.59	2.560	3.680	360	118	2	111	5,479.99	30/360	N/A
1,161,541.00	2.670	4.270	360	119	1	112	5,727.69	Actual/360	N/A
1,124,596.67	2.810	4.380	360	118	2	111	5,625.18	Actual/360	N/A
1,016,297.07	2.950	4.510	360	115	5	108	5,181.05	Actual/360	N/A
1,000,000.00	2.790	3.990	360	116	4	109	4,768.39	Actual/360	32
998,751.00	2.690	4.290	360	119	1	112	4,936.67	Actual/360	N/A
972,544.11	2.820	4.490	360	118	2	111	4,934.39	Actual/360	N/A
947,388.90	2.770	4.050	360	118	2	111	4,562.87	Actual/360	N/A
897,433.24	2.840	3.860	360	118	2	111	4,224.42	Actual/360	N/A
847,727.12	2.810	4.190	360	118	2	111	4,151.69	Actual/360	N/A
844,827.68	2.830	4.400	360	118	2	111	4,241.44	Actual/360	N/A
799,025.02	2.850	4.400	360	119	1	112	4,006.09	Actual/360	N/A
448,915.90	2.880	4.710	360	118	2	111	2,336.58	Actual/360	N/A

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$ 394,009.05	2.840%	4.510%	360	118	2	111	$ 2,001.12	Actual/360	N/A
359,224.77	2.920	5.250	360	118	2	111	1,987.93	Actual/360	N/A
325,096.66	2.730	4.850	360	115	5	108	1,725.55	Actual/360	N/A

* The assumed characteristics of the underlying Mortgage Loans are derived from certain MBS pools that we expect to be included in the Trust. The assumed characteristics may not reflect the actual characteristics of the individual loans included in the related pools.

** Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Original Amortization Term and "N/A" under Scheduled Monthly Principal and Interest in the above table.

Certain Characteristics of the Expected Group 2 MBS and the Related Mortgage Loans As of November 1, 2012

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amor-tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AM1028	$32,600,000.00	$32,600,000.00	11/01/12	11/01/22	3.310%	2.300%	Actual/360	360	120	120	0	36	36	114	4/30/2022
AM0105	26,341,000.00	26,263,381.24	09/01/12	09/01/22	3.690	2.540	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0830	24,000,000.00	23,965,285.20	10/01/12	10/01/22	3.600	2.390	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM0201	23,969,034.00	23,904,005.77	09/01/12	08/01/22	4.140	2.520	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0224	23,415,445.00	23,343,733.56	09/01/12	08/01/22	3.510	2.470	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
471849	22,919,000.00	22,919,000.00	09/01/12	09/01/22	3.800	2.400	Actual/360	360	120	118	2	24	22	114	2/28/2022
AM0033	19,100,000.00	19,018,224.50	08/01/12	08/01/22	3.800	2.680	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0266	19,000,000.00	19,000,000.00	10/01/12	09/01/22	3.665	2.585	Actual/360	360	120	118	2	48	46	114	2/28/2022
AM0423	17,564,000.00	17,489,984.60	08/01/12	08/01/22	3.880	2.760	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0388	17,400,000.00	17,400,000.00	09/01/12	09/01/22	3.480	2.550	Actual/360	0	120	118	2	120	118	114	2/28/2022
AM0734	17,000,000.00	17,000,000.00	10/01/12	09/01/22	3.770	2.460	Actual/360	360	120	118	2	24	22	114	2/28/2022
AM0293	16,596,306.00	16,546,997.38	09/01/12	08/01/22	3.670	2.470	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0877	16,000,000.00	16,000,000.00	10/01/12	10/01/22	3.640	2.340	Actual/360	360	120	119	1	12	11	114	3/31/2022
AM0570	15,249,000.00	15,249,000.00	10/01/12	09/01/22	3.800	2.650	Actual/360	360	120	118	2	60	58	114	2/28/2022
AM0420	12,428,000.00	12,428,000.00	09/01/12	08/01/22	3.990	2.550	Actual/360	360	120	117	3	30	27	114	1/31/2022
AM0385	12,000,000.00	12,000,000.00	09/01/12	09/01/22	3.480	2.550	Actual/360	0	120	118	2	120	118	114	2/28/2022
AM0696	11,850,000.00	11,832,466.86	10/01/12	10/01/22	3.490	2.440	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM0342	10,310,795.00	10,281,143.01	09/01/12	08/01/22	3.840	2.400	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0371	10,094,000.00	10,094,000.00	09/01/12	09/01/22	3.880	2.440	Actual/360	360	120	118	2	24	22	114	2/28/2022
AM0220	9,487,663.00	9,461,771.17	09/01/12	08/01/22	4.110	2.610	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0460	9,086,918.00	9,059,714.49	09/01/12	08/01/22	3.630	2.375	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0564	9,054,000.00	9,054,000.00	09/01/12	09/01/22	3.620	2.470	Actual/360	360	120	118	2	36	34	114	2/28/2022
AM0678	9,000,000.00	8,974,678.14	09/01/12	09/01/22	3.930	2.460	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0265	8,700,000.00	8,675,853.24	09/01/12	09/01/22	4.000	2.560	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0887	8,490,000.00	8,478,565.24	10/01/12	10/01/22	3.940	2.470	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM1006	7,475,000.00	7,464,387.89	10/01/12	10/01/22	3.690	2.390	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM0331	7,439,815.00	7,418,542.93	09/01/12	08/01/22	3.870	2.430	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0875	7,289,872.00	7,289,872.00	11/01/12	10/01/22	3.800	2.500	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM0654	7,039,567.00	7,029,854.93	10/01/12	09/01/22	3.850	2.380	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0606	6,485,000.00	6,467,487.65	09/01/12	09/01/22	4.140	2.670	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0499	6,435,000.00	6,416,576.72	09/01/12	09/01/22	3.840	2.600	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amor-tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AM0683	$ 6,300,000.00	$ 6,281,364.79	09/01/12	09/01/22	3.670%	2.400%	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0503	6,150,000.00	6,133,424.95	09/01/12	09/01/22	4.150	2.630	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0878	6,000,000.00	6,000,000.00	10/01/12	10/01/22	3.640	2.340	Actual/360	360	120	119	1	12	11	114	3/31/2022
466336	5,967,317.00	5,143,742.94	11/01/10	10/01/22	3.640	2.740	Actual/360	144	144	119	25	N/A	N/A	138	3/31/2022
AM0405	5,600,000.00	5,584,426.90	09/01/12	09/01/22	3.990	2.550	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0700	5,325,000.00	5,310,421.27	09/01/12	09/01/22	4.070	2.600	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0621	4,129,729.00	4,124,326.61	10/01/12	09/01/22	4.100	2.630	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
471519	5,115,000.00	5,108,471.83	09/01/12	10/01/22	4.190	2.940	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
471714	5,000,000.00	5,000,000.00	07/01/12	06/01/22	3.960	2.810	Actual/360	360	120	115	5	60	55	114	11/30/2021
AM0828	5,000,000.00	4,993,034.00	10/01/12	10/01/22	3.780	2.480	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM0707	4,750,000.00	4,750,000.00	09/01/12	09/01/22	3.830	2.780	Actual/360	0	120	118	2	120	118	114	2/28/2022
AM0772	4,700,000.00	4,684,951.63	09/01/12	09/01/22	3.250	2.550	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0223	4,662,246.00	4,648,209.00	09/01/12	08/01/22	3.600	2.500	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0368	3,994,578.00	3,983,244.26	09/01/12	08/01/22	3.910	2.470	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0569	3,850,000.00	3,839,125.75	09/01/12	09/01/22	3.910	2.640	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0794	3,700,000.00	3,683,863.82	09/01/12	09/01/22	3.070	2.410	Actual/360	300	120	118	2	N/A	N/A	114	2/28/2022
AM0458	3,640,000.00	3,629,457.58	09/01/12	09/01/22	3.780	2.490	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
471880	3,560,000.00	3,545,876.09	08/01/12	08/01/22	4.180	2.800	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0822	3,500,000.00	3,486,184.24	09/01/12	09/01/22	3.730	2.290	Actual/360	300	120	118	2	N/A	N/A	114	2/28/2022
AM0456	3,360,000.00	3,350,324.58	09/01/12	09/01/22	3.810	2.370	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0667	3,295,723.00	3,295,723.00	11/01/12	10/01/22	4.120	2.540	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM0433	3,201,000.00	3,191,746.87	09/01/12	09/01/22	3.790	2.490	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0532	3,195,381.00	3,191,101.11	10/01/12	09/01/22	3.990	2.520	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0715	3,000,000.00	2,995,687.53	09/01/12	10/01/22	3.630	2.610	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM0472	3,000,000.00	2,991,608.43	09/01/12	09/01/22	3.960	2.520	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0147	2,978,500.00	2,967,157.13	08/01/12	08/01/22	4.380	2.870	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0311	2,967,657.00	2,956,574.14	09/01/12	08/01/22	4.120	2.540	Actual/360	300	120	117	3	N/A	N/A	114	1/31/2022
AM0537	2,700,000.00	2,692,255.02	09/01/12	09/01/22	3.830	2.680	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0820	2,603,000.00	2,599,656.11	10/01/12	10/01/22	4.160	2.560	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM1040	2,601,000.00	2,596,084.01	10/01/12	10/01/22	3.820	2.420	Actual/360	300	120	119	1	N/A	N/A	114	3/31/2022
AM0330	2,381,528.00	2,374,317.33	09/01/12	08/01/22	3.570	2.450	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0434	2,377,000.00	2,370,669.00	09/01/12	09/01/22	4.210	2.550	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0954	2,365,000.00	2,365,000.00	11/01/12	11/01/22	3.850	2.580	Actual/360	360	120	120	0	N/A	N/A	114	4/30/2022
AM0314	2,200,000.00	2,192,784.18	09/01/12	09/01/22	3.120	2.350	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
471392	2,040,000.00	2,040,000.00	06/01/12	06/01/22	4.180	2.830	Actual/360	360	120	115	5	30	25	114	11/30/2021
471083	2,000,000.00	2,000,000.00	06/01/12	05/01/22	4.250	2.900	Actual/360	360	120	114	6	24	18	114	10/31/2021
AM1044	1,900,000.00	1,897,580.33	10/01/12	10/01/22	4.200	2.640	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM0155	1,837,500.00	1,830,531.15	08/01/12	08/01/22	4.400	2.890	Actual/360	360	120	117	3	N/A	N/A	114	1/31/2022
AM0713	1,800,000.00	1,794,617.03	09/01/12	09/01/22	3.800	2.650	30/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0545	1,647,823.00	1,645,843.87	10/01/12	09/01/22	4.490	2.840	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0399	1,600,000.00	1,595,249.15	09/01/12	09/01/22	3.650	2.530	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0376	1,517,000.00	1,513,109.29	09/01/12	09/01/22	4.400	2.710	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0597	1,500,000.00	1,496,075.45	09/01/12	09/01/22	4.300	2.980	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0610	1,430,000.00	1,426,266.01	09/01/12	09/01/22	4.310	2.880	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0890	1,425,210.00	1,425,210.00	11/01/12	10/01/22	4.270	2.670	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM0497	1,415,000.00	1,411,421.44	09/01/12	09/01/22	4.470	2.820	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0471	1,350,000.00	1,346,411.44	09/01/12	09/01/22	4.220	2.680	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0598	1,250,000.00	1,246,826.03	09/01/12	09/01/22	4.450	2.930	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0407	1,250,000.00	1,246,274.21	09/01/12	09/01/22	3.630	2.510	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0485	1,193,500.00	1,189,854.59	09/01/12	09/01/22	3.680	2.560	30/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0889	1,161,541.00	1,161,541.00	11/01/12	10/01/22	4.270	2.670	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amortization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AM0523	$ 1,125,982.00	$ 1,124,596.67	10/01/12	09/01/22	4.380%	2.810%	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
471602	1,021,339.00	1,016,297.07	07/01/12	06/01/22	4.510	2.950	Actual/360	360	120	115	5	N/A	N/A	114	11/30/2021
471690	1,000,000.00	1,000,000.00	07/01/12	07/01/22	3.990	2.790	Actual/360	360	120	116	4	36	32	114	12/31/2021
AM0995	998,751.00	998,751.00	11/01/12	10/01/22	4.290	2.690	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM0582	975,000.00	972,544.11	09/01/12	09/01/22	4.490	2.820	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0562	950,000.00	947,388.90	09/01/12	09/01/22	4.050	2.770	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0508	900,000.00	897,433.24	08/01/12	09/01/22	3.860	2.840	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0721	850,000.00	847,727.12	09/01/12	09/01/22	4.190	2.810	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0600	847,000.00	844,827.68	09/01/12	09/01/22	4.400	2.830	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0898	800,000.00	799,025.02	10/01/12	10/01/22	4.400	2.850	Actual/360	360	120	119	1	N/A	N/A	114	3/31/2022
AM0753	450,000.00	448,915.90	09/01/12	09/01/22	4.710	2.880	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0546	394,480.00	394,009.05	10/01/12	09/01/22	4.510	2.840	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
AM0739	360,000.00	359,224.77	09/01/12	09/01/22	5.250	2.920	Actual/360	360	120	118	2	N/A	N/A	114	2/28/2022
471646	327,000.00	325,096.66	06/01/12	06/01/22	4.850	2.730	Actual/360	360	120	115	5	N/A	N/A	114	11/30/2021

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.

† Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Loan Original Amortization Term in the above table.

Property Characteristics of the Expected Group 2 MBS and the Related Mortgage Loans As of November 1, 2012

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
AM1028	Murrieta	CA	92562	Multifamily	460	1989	80.00%	1.45	Keycorp Real Estate Capital Markets, Inc
AM0105	Albany	NY	12204	Multifamily	569	1962	65.00	1.66	WALKER & DUNLOP, LLC
AM0830	Miami Gardens	FL	33015	Multifamily	238	2011	65.00	1.51	BERKADIA COMMERCIAL MORTGAGE LLC
AM0201	Baton Rouge	LA	70809	Multifamily	314	2003	67.50	1.45	PILLAR MULTIFAMILY, LLC
AM0224	Overland Park	KS	66210	Multifamily	335	1996	71.00	1.53	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
471849	Naples	FL	34110	Manufactured Housing	459	1981	67.60	1.49	WALKER & DUNLOP, LLC
AM0033	Hyattsville	MD	20782	Multifamily	354	1963	75.00	1.40	BEECH STREET CAPITAL, LLC
AM0266	Long Beach	CA	90802	Multifamily	160	1990	80.00	1.25	BERKADIA COMMERCIAL MORTGAGE
AM0423	Asheville	NC	28806	Multifamily	380	2008	80.00	1.54	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM0388	Woodbury	MN	55125	Multifamily	224	1998	53.70	2.94	M & T REALTY CAPITAL CORPORATION
AM0734	Pikesville	MD	21208	Multifamily	234	1966	74.90	1.51	BEECH STREET CAPITAL, LLC
AM0293	Clermont	FL	34714	Multifamily	434	1994	74.50	1.39	BERKADIA COMMERCIAL MORTGAGE
AM0877	Milford	NH	03055	Multifamily	240	1974	71.40	1.68	GREYSTONE SERVICING CORPORATION INC.
AM0570	Naples	FL	34110	Multifamily	268	1997	65.00	1.60	BEECH STREET CAPITAL, LLC
AM0420	San Antonio	TX	78216	Multifamily	280	1975	75.30	1.53	WELLS FARGO BANK, N.A.
AM0385	Hialeah	FL	33015	Multifamily	175	1991	50.60	3.20	M & T REALTY CAPITAL CORPORATION
AM0696	Miami	FL	33186	Multifamily	208	1999	51.70	1.94	RED MORTGAGE CAPITAL, LLC
AM0342	Columbus	OH	43203	Multifamily	392	1963	69.90	2.07	WELLS FARGO BANK, N.A.
AM0371	Austin	TX	78759	Multifamily	170	1970	72.10	1.52	WALKER & DUNLOP, LLC
AM0220	Granger	IN	46530	Multifamily	180	2001	78.50	1.44	ALLIANT CAPITAL LLC
AM0460	Fort Worth	TX	76179	Multifamily	208	1999	67.30	1.37	CBRE MULTIFAMILY CAPITAL, INC.

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
AM0564	Spokane	WA	99208	Multifamily	180	1984	78.70%	1.51	HOMESTREET CAPITAL CORPORATION
AM0678	Winston-Salem	NC	27106	Multifamily	288	1985	71.00	1.46	RED MORTGAGE CAPITAL, LLC
AM0265	Kalamazoo	MI	49004	Multifamily	192	2001	74.40	1.70	WALKER & DUNLOP, LLC
AM0887	Jacksonville	FL	32224	Multifamily	200	1987	74.50	1.42	BEECH STREET CAPITAL, LLC
AM1006	Solon	OH	44139	Multifamily	240	1965	65.00	2.06	PRUDENTIAL MULTIFAMILY MORTGAGE INC
AM0331	Irving	TX	75038	Multifamily	256	1982	79.80	1.47	WALKER & DUNLOP, LLC
AM0875	Austin	TX	78731	Multifamily	97	1994	60.60	1.46	WALKER & DUNLOP, LLC
AM0654	Foxborough	MA	02035	Multifamily	61	1970	74.90	1.46	ARBOR COMMERCIAL FUNDING LLC
AM0606	Franklin	OH	45005	Multifamily	128	1991	74.50	1.52	RED MORTGAGE CAPITAL, LLC
AM0499	Austin	TX	78745	Multifamily	140	1984	65.00	1.67	BERKELEY POINT CAPITAL LLC
AM0683	Tucson	AZ	85705	Multifamily	192	1987	60.00	1.86	BERKELEY POINT CAPITAL LLC
AM0503	El Paso	TX	79912	Multifamily	160	1974	75.00	1.62	CENTERLINE MORTGAGE CAPITAL INC.
AM0878	Milford	NH	03055	Multifamily	96	1972	72.30	1.65	GREYSTONE SERVICING CORPORATION INC.
466336	Union City	NJ	07087	Cooperative	319	1965	10.60	1.55	PNC BANK, NATIONAL ASSOCIATION
AM0405	Beaumont	TX	77706	Multifamily	182	1981	80.00	1.48	ALLIANT CAPITAL LLC
AM0700	Chicago	IL	60626	Multifamily	101	1920	75.00	1.51	GREYSTONE SERVICING CORPORATION INC.
AM0621	Dallas	TX	75248	Multifamily	212	1970	74.90	1.46	ARBOR COMMERCIAL FUNDING LLC
471519	Sioux Falls	SD	57106	Multifamily	126	1983	75.00	1.58	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
471714	Creve Coeur	MO	63141	Multifamily	152	2005	80.00	1.40	WALKER & DUNLOP, LLC
AM0828	Miami Gardens	FL	33015	Multifamily	74	2006	58.30	1.68	BERKADIA COMMERCIAL MORTGAGE LLC
AM0707	New York	NY	10021	Cooperative	85	1932	14.00	9.29	HSBC BANK USA, NA
AM0772	Bayside	NY	11360	Cooperative	124	1966	26.40	4.71	NCB, FSB
AM0223	Overland Park	KS	66214	Multifamily	98	1986	71.70	1.70	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM0368	Fresno	CA	93722	Multifamily	64	2002	72.10	1.47	WELLS FARGO BANK, N.A.
AM0569	New York	NY	10033	Multifamily	54	1928	65.00	1.37	GREYSTONE SERVICING CORPORATION INC.
AM0794	New York	NY	10021	Cooperative	92	1962	18.50	6.37	NCB, FSB
AM0458	Los Angeles	CA	90004	Multifamily	48	1966	65.00	1.44	GREYSTONE SERVICING CORPORATION INC.
471880	Fort Worth	TX	76112	Multifamily	264	1984	69.10	1.81	GRANDBRIDGE REAL ESTATE CAPITAL LLC
AM0822	Berea	OH	44017	Multifamily	161	1945	78.20	1.66	ENTERPRISE MORTGAGE INVESTMENTS, INC.
AM0456	Fort Oglethorpe	GA	30742	Multifamily	94	1999	80.00	1.52	WELLS FARGO BANK, N.A.
AM0667	Arden Hills	MN	55112	Multifamily	60	1994	73.10	1.43	CENTERLINE MORTGAGE CAPITAL INC.
AM0433	Van Nuys	CA	91405	Multifamily	31	1985	65.00	1.43	GREYSTONE SERVICING CORPORATION INC.
AM0532	Mesquite	TX	75150	Multifamily	190	1959	70.40	1.79	ARBOR COMMERCIAL FUNDING LLC
AM0715	New York	NY	10014	Cooperative	76	1929	5.70	16.03	HSBC BANK USA, NA
AM0472	Vineland	NJ	08360	Multifamily	72	1964	71.00	1.62	M & T REALTY CAPITAL CORPORATI
AM0147	Buellton	CA	93427	Multifamily	20	2007	68.50	1.38	ALLIANT CAPITAL LLC
AM0311	Dallas	TX	75230	Multifamily	144	1976	75.80	1.40	ARBOR COMMERCIAL FUNDING LLC
AM0537	El Paso	TX	79932	Multifamily	116	1994	50.00	2.66	ALLIANT CAPITAL LLC
AM0820	Seattle	WA	98112	Multifamily	26	1910	68.10	1.40	CENTERLINE MORTGAGE CAPITAL INC.
AM1040	Maplewood	MN	55119	Multifamily	90	1968	49.50	1.35	WALKER & DUNLOP, LLC
AM0330	Pacific Palisades	CA	90272	Multifamily	13	1991	50.70	1.57	PNC BANK, NATIONAL ASSOCIATION
AM0434	North Branch	MN	55056	Multifamily	54	1989	75.00	1.32	GREYSTONE SERVICING CORPORATION INC.
AM0954	Rohnert Park	CA	94928	Multifamily	40	1972	55.00	1.62	GREYSTONE SERVICING CORPORATION INC.
AM0314	New York	NY	10021	Cooperative	156	1961	13.80	5.72	GREYSTONE SERVICING CORPORATION INC.
471392	Fort Worth	TX	76116	Multifamily	264	1984	78.40	1.45	CBRE MULTIFAMILY CAPITAL, INC.
471083	Greensboro	NC	27409	Multifamily	228	1997	73.50	1.52	WALKER & DUNLOP, LLC
AM1044	Fort Collins	CO	80521	Dedicated Student	18	1999	52.10	1.58	WALKER & DUNLOP, LLC
AM0155	Solvang	CA	93463	Multifamily	20	1986	75.00	1.42	ALLIANT CAPITAL LLC
AM0713	Redlands	CA	92374	Multifamily	52	1980	41.90	2.18	FREMONT BANK
AM0545	Oconomowoc	WI	53066	Multifamily	36	1997	74.90	1.48	ARBOR COMMERCIAL FUNDING LLC
AM0399	Nashville	TN	37211	Multifamily	84	1985	48.50	2.48	GRANDBRIDGE REAL ESTATE CAPITAL LLC
AM0376	Colorado Springs	CO	80910	Military	59	1966	74.90	1.55	CENTERLINE MORTGAGE CAPITAL IN

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
AM0597	Freeport	NY	11520	Cooperative	36	1962	34.90%	2.62	GREYSTONE SERVICING CORPORATION INC.
AM0610	Greensboro	NC	27406	Multifamily	56	1969	55.00	2.11	CENTERLINE MORTGAGE CAPITAL IN
AM0890	El Monte	CA	91732	Multifamily	20	1959	68.60	1.40	ARBOR COMMERCIAL FUNDING LLC
AM0497	Portland	OR	97210	Multifamily	21	1910	66.60	1.31	CENTERLINE MORTGAGE CAPITAL IN
AM0471	Springfield	NJ	07081	Multifamily	17	1965	54.00	1.69	M & T REALTY CAPITAL CORPORATI
AM0598	East Orange	NJ	07017	Multifamily	52	1930	73.50	1.48	GREYSTONE SERVICING CORPORATION INC.
AM0407	Los Angeles	CA	91605	Multifamily	20	2002	45.00	2.02	PNC BANK, NATIONAL ASSOCIATION
AM0485	Oakland	CA	94612	Multifamily	24	1910	55.00	2.08	FREMONT BANK
AM0889	Gardena	CA	90249	Multifamily	20	1959	74.90	1.56	ARBOR COMMERCIAL FUNDING LLC
AM0523	New York	NY	10029	Multifamily	10	1910	77.70	1.38	ARBOR COMMERCIAL FUNDING LLC
471602	St. Louis	MO	63125	Multifamily	44	1962	79.90	1.38	ARBOR COMMERCIAL FUNDING LLC
471690	Lewisville	TX	75057	Multifamily	221	1997	76.30	1.36	BERKELEY POINT CAPITAL LLC
AM0995	Salt Lake City	UT	84115	Multifamily	21	1971	74.30	1.42	ARBOR COMMERCIAL FUNDING LLC
AM0582	Sandy	UT	84094	Multifamily	19	1957	75.00	1.39	ALLIANT CAPITAL LLC
AM0562	New York	NY	10002	Cooperative	25	1903	16.00	9.36	NCB, FSB
AM0508	Great Neck	NY	11021	Cooperative	25	1938	29.90	4.12	NCB, FSB
AM0721	Elmhurst	NY	11373	Cooperative	99	1957	10.20	12.01	NCB, FSB
AM0600	Sumner	WA	98390	Multifamily	14	1979	75.00	1.41	HOMESTREET CAPITAL CORPORATION
AM0898	Austin	TX	78704	Multifamily	12	1981	72.70	1.39	GREYSTONE SERVICING CORPORATION INC.
AM0753	Jackson Heights	NY	11372	Cooperative	15	1918	19.40	5.38	NCB, FSB
AM0546	West Allis	WI	53227	Multifamily	16	1961	66.90	1.44	ARBOR COMMERCIAL FUNDING LLC
AM0739	Brooklyn	NY	11217	Cooperative	10	1896	17.10	6.28	NCB, FSB
471646	Vancouver	WA	98683	Seniors	52	1993	71.90	1.63	GREYSTONE SERVICING CORPORATION INC.

Additional Loan Characteristics of the Ten Largest Group 2 MBS
As of November 1, 2012

Expected Pool Number	Property Name	Property Street Address	Property City	Property State	Zip Code	MBS Balance in the Lower Tier REMIC	MBS Balance as Percent of Total Aggregate Group 2 MBS Balance	Most Recently Reported DSCR	Original LTV (%)
AM1028	The Arbors at California Oaks Apartments	24375 Jackson Avenue	Murrieta	CA	92562	$32,600,000.00	5.32	1.45	80.00%
AM0105	Park Hill Lane Apartments	22 Wards Lane	Albany	NY	12204	26,263,381.24	4.29	1.66	65.00
AM0830	Parkview Apartments	17750 N.W. 59th Avenue	Miami Gardens	FL	33015	23,965,285.20	3.91	1.51	65.00
AM0201	Cypress Lakes Apartments	11101 Reiger Road	Baton Rouge	LA	70809	23,904,005.77	3.90	1.45	67.50
AM0224	Claremont Apartments	11909 W. 109th Street	Overland Park	KS	66210	23,343,733.56	3.81	1.53	71.00
471849	Landmark Naples	1620 Gulf Coast Drive	Naples	FL	34110	22,919,000.00	3.74	1.49	67.60
AM0033	LaSalle Park	5443 16th Avenue	Hyattsville	MD	20782	19,018,224.50	3.11	1.40	75.00
AM0266	Archstone Long Beach Harbor	225 West 3rd St, 324 Cedar Ave and 303 Pacific Ave	Long Beach	CA	90802	19,000,000.00	3.10	1.25	80.00
AM0423	Springs at Asheville	11 Asheville Springs Circle	Asheville	NC	28806	17,489,984.60	2.86	1.54	80.00
AM0388	Woodbury Park at City Centre	2150 Vining Drive	Woodbury	MN	55125	17,400,000.00	2.84	2.94	53.70

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$1,011,478,455

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November 21, 2012