

**\$904,284,127**



**FannieMae®**

**Guaranteed Fannie Mae GeMS™ REMIC Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2013-M4**

**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 or second 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	\$ 34,700,000	SEQ	1.06423%	FIX	3136AC2X8	February 2018
ASQ2 .....	1	547,662,561	SEQ	1.45128	FIX	3136AC3C3	February 2018
X1 .....	1	582,362,561(2)	NTL	(3)	WAC/IO	3136AC4H1	February 2018
ATS1 .....	2	37,800,000	SEQ	1.57400	FIX	3136AC4K4	March 2022
ATS2 .....	2	284,121,566	SEQ	2.60843(4)	FIX/AFC	3136AC4M0	March 2022
X2 .....	2	321,921,566(2)	NTL	(3)	WAC/IO	3136AC4P3	March 2022
R .....		0	NPR	0	NPR	3136AC4Q1	March 2022
RL .....		0	NPR	0	NPR	3136AC4S7	March 2022

- (1) See “Description of the Certificates—Class Definitions and Abbreviations” in the Multifamily REMIC Prospectus.  
(2) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.

- (3) Calculated as further described in this prospectus supplement.  
(4) Subject to the limitations described in this prospectus supplement.

The dealers specified below will offer the ASQ1 and ASQ2 Classes, \$291,181,281 initial notional principal amount of the X1 Class certificates, and the ATS1 and ATS2 Classes from time to time in negotiated transactions at varying prices. We expect the settlement date to be March 28, 2013. Fannie Mae initially will retain the remaining X1 Class certificates, together with the X2, 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.

**Credit Suisse**  
Barclays  
Goldman, Sachs & Co.

The date of this Prospectus Supplement is March 22, 2013

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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](http://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:

Credit Suisse Securities (USA) LLC  
Prospectus Department  
11 Madison Avenue  
New York, NY 10010-3629  
(telephone 212-325-2580).

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

Goldman, Sachs & Co.  
Global Operations  
Mortgage-Backed Securities  
30 Hudson Street  
36<sup>th</sup> Floor  
Jersey City, New Jersey 07302  
(telephone 212-902-3089).

## SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of March 1, 2013. 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

<u>Group</u>	<u>Assets</u>
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](http://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 March 28, 2013.

### 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

All classes other than the R and RL Classes

### Physical

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, ATS2 and X2 Classes will bear interest at the applicable annual rates described under “Description of the Certificates—Distribution of Interest—*The X1 Class*,” “*—The ATS2 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				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
<b>Group 1 Classes</b>										
ASQ1 .....	2.4	2.3	2.3	2.3	2.3	2.4	0.1	0.1	0.1	0.1
ASQ2 .....	4.8	4.8	4.7	4.6	4.3	4.8	2.7	1.5	0.8	0.1
X1 .....	4.7	4.6	4.6	4.5	4.2	4.7	2.6	1.4	0.7	0.1
	CPR Prepayment Assumption									
	No Prepayments During Prepayment Premium Term**					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
<b>Group 2 Classes</b>										
ATS1 .....	4.7	4.2	4.1	4.0	3.9	4.7	0.2	0.1	0.1	0.1
ATS2 .....	8.7	7.7	7.0	6.4	5.8	8.7	3.5	1.6	0.8	0.1
X2 .....	8.2	7.3	6.6	6.2	5.6	8.2	3.1	1.5	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.

\*\* 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

California .....	16.1%
Maryland .....	14.9%
Virginia .....	9.0%
Texas .....	8.2%
Arizona .....	5.1%

### Group 2 MBS

Texas .....	26.9%
California .....	25.6%
Colorado .....	17.6%
Washington .....	7.1%
New Mexico .....	5.6%

*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 the case of the Group 1 MBS; or generally until three years before maturity of the related mortgage loan in the case of the Group 2 MBS). 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](http://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 March 1, 2013 (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 or second 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.”

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
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:

<u>Classes</u>	<u>Denominations</u>
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 or second liens on multifamily residential properties, each providing for a balloon payment at maturity.

Additionally, in the case of approximately \$427,819,827 of the Group 1 MBS and \$187,290,732 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 periods ranging from one year to eleven years from origination. As of the Issue Date, approximately \$106,839,000 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](http://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:

<u>Delay Classes</u>	<u>No-Delay Classes</u>
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*

- 12

(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 4.12347%.

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 ATS2 Class*

On each Distribution Date, we will pay interest on the ATS2 Class at an annual rate equal to the *lesser* of (i) the weighted average of the pass-through rates of the Group 2 MBS for that Distribution Date (weighted on the basis of their principal balances before giving effect to payments of principal on that Distribution Date) and (ii) 2.60843%.

For purposes of calculating the weighted average of the Group 2 MBS pass-through rates, interest accruing on the related Mortgage Loans on an actual/360 basis will be converted to a 30/360 equivalent rate. In connection with the foregoing, a single day's net interest received for each of the months of December and January will be allocated to the following February in each year, except that in a leap year the single day's net interest received for the preceding December will not be so allocated.

Our determination of the interest rate for the ATS2 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 ATS1 and ATS2 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 1.15362%.

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. In the case of the Mortgage Loans underlying the Group 1 MBS, the Prepayment Premium End Date is generally 180 days prior to loan maturity. In the case of the Mortgage Loans underlying the Group 2 MBS, the Prepayment Premium End Date is generally three years 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 ATS1, ATS2 and X2 Classes as follows:

- to the ATS1 and ATS2 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, } Sequential  
until retired. 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 to ATS1 and ATS2, in that order, } Sequential  
until retired. Pay Classes

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 March 28, 2013.

\*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

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term <sup>††</sup>					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
March 2014 .....	80	80	80	80	80	80	0	0	0	0
March 2015 .....	58	58	58	58	58	58	0	0	0	0
March 2016 .....	36	36	36	36	36	36	0	0	0	0
March 2017 .....	12	7	*	0	0	12	0	0	0	0
March 2018 .....	0	0	0	0	0	0	0	0	0	0
March 2019 .....	0	0	0	0	0	0	0	0	0	0
March 2020 .....	0	0	0	0	0	0	0	0	0	0
March 2021 .....	0	0	0	0	0	0	0	0	0	0
March 2022 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	2.4	2.3	2.3	2.3	2.3	2.4	0.1	0.1	0.1	0.1

### Percent of Original Principal Balances Outstanding for the ASQ2 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term <sup>††</sup>					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
March 2014 .....	100	100	100	100	100	100	79	53	26	0
March 2015 .....	100	100	100	100	100	100	58	26	6	0
March 2016 .....	100	100	100	100	100	100	43	13	2	0
March 2017 .....	100	100	100	99	91	100	32	6	*	0
March 2018 .....	0	0	0	0	0	0	0	0	0	0
March 2019 .....	0	0	0	0	0	0	0	0	0	0
March 2020 .....	0	0	0	0	0	0	0	0	0	0
March 2021 .....	0	0	0	0	0	0	0	0	0	0
March 2022 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	4.8	4.8	4.7	4.6	4.3	4.8	2.7	1.5	0.8	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 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					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					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
March 2014 .....	99	99	99	99	99	99	74	49	25	0
March 2015 .....	98	98	98	98	98	98	55	24	6	0
March 2016 .....	96	96	96	96	96	96	41	12	2	0
March 2017 .....	95	94	94	93	86	95	30	6	*	0
March 2018 .....	0	0	0	0	0	0	0	0	0	0
March 2019 .....	0	0	0	0	0	0	0	0	0	0
March 2020 .....	0	0	0	0	0	0	0	0	0	0
March 2021 .....	0	0	0	0	0	0	0	0	0	0
March 2022 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	4.7	4.6	4.6	4.5	4.2	4.7	2.6	1.4	0.7	0.1

### Percent of Original Principal Balances Outstanding for the ATS1 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					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
March 2014 .....	94	94	94	94	94	94	0	0	0	0
March 2015 .....	85	85	85	85	85	85	0	0	0	0
March 2016 .....	75	75	75	75	75	75	0	0	0	0
March 2017 .....	64	64	64	64	64	64	0	0	0	0
March 2018 .....	49	46	42	37	0	49	0	0	0	0
March 2019 .....	33	0	0	0	0	33	0	0	0	0
March 2020 .....	16	0	0	0	0	16	0	0	0	0
March 2021 .....	0	0	0	0	0	0	0	0	0	0
March 2022 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	4.7	4.2	4.1	4.0	3.9	4.7	0.2	0.1	0.1	0.1

### Percent of Original Principal Balances Outstanding for the ATS2 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					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
March 2014 .....	100	100	100	100	100	100	84	56	28	0
March 2015 .....	100	100	100	100	100	100	63	28	7	0
March 2016 .....	100	100	100	100	100	100	46	14	2	0
March 2017 .....	100	100	100	100	100	100	34	7	*	0
March 2018 .....	100	100	100	100	99	100	25	3	*	0
March 2019 .....	100	94	81	65	2	100	19	2	*	0
March 2020 .....	100	69	41	18	2	100	14	1	*	0
March 2021 .....	92	48	20	5	0	92	9	*	*	0
March 2022 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	8.7	7.7	7.0	6.4	5.8	8.7	3.5	1.6	0.8	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 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 X2† Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					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
March 2014 .....	99	99	99	99	99	99	74	50	25	0
March 2015 .....	98	98	98	98	98	98	55	25	6	0
March 2016 .....	97	97	97	97	97	97	41	12	2	0
March 2017 .....	96	96	96	96	96	96	30	6	*	0
March 2018 .....	94	94	93	93	87	94	22	3	*	0
March 2019 .....	92	83	72	58	2	92	16	1	*	0
March 2020 .....	90	61	36	15	1	90	12	1	*	0
March 2021 .....	82	42	17	4	0	82	8	*	*	0
March 2022 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	8.2	7.3	6.6	6.2	5.6	8.2	3.1	1.5	0.8	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 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](http://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 the MBS to the Trust, and we are obligated to sell the ASQ1 and ASQ2 Classes, \$291,181,281 initial notional principal amount of the X1 Class, and the ATS1 and ATS2 Classes to Credit Suisse Securities (USA) LLC for aggregate cash proceeds estimated to be approximately \$962,430,544. The Certificates to be sold to Credit Suisse Securities (USA) LLC 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 \$291,181,280 initial notional principal amount of the X1 Class Certificates, together with the X2, 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. Bingham McCutchen LLP will provide legal representation for Credit Suisse Securities (USA) LLC.

Exhibit A-1

Assumed Characteristics of the  
Mortgage Loans Underlying the Group 1 MBS  
As of March 1, 2013\*

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.)
\$39,848,004.24	5.320%	5.640%	360	58	62	51	\$239,769.16	Actual/360	0
24,239,000.00	5.800	5.990	0	54	78	47	N/A	30/360	54
18,477,216.71	5.285	5.685	360	58	62	51	110,095.54	Actual/360	0
17,829,445.07	5.385	5.935	360	58	62	51	110,502.15	Actual/360	0
16,111,981.49	5.410	5.960	360	58	62	51	103,173.29	Actual/360	N/A
15,017,329.25	5.865	6.315	360	54	66	47	93,616.31	Actual/360	0
14,000,000.00	5.300	5.580	0	58	62	51	N/A	Actual/360	58
13,945,029.27	5.165	5.670	360	59	61	52	86,775.11	Actual/360	N/A
13,398,001.44	5.630	6.180	360	55	65	48	82,269.83	Actual/360	0
13,300,000.00	5.340	5.790	0	58	62	51	N/A	Actual/360	58
13,145,086.49	5.460	5.910	360	58	62	51	80,159.83	Actual/360	0
12,952,860.35	5.670	6.120	360	59	61	52	80,617.38	Actual/360	0
12,003,321.42	5.720	6.020	360	58	62	51	74,023.11	Actual/360	0
11,684,080.28	5.320	5.770	360	59	61	52	68,426.75	Actual/360	0
10,857,785.88	5.460	5.910	360	59	61	52	67,055.18	Actual/360	0
10,380,303.86	4.960	5.410	360	59	61	52	58,436.03	Actual/360	0
10,211,093.45	5.285	5.685	360	58	62	51	60,842.27	Actual/360	0
10,000,000.00	5.210	5.360	0	58	62	51	N/A	Actual/360	58
9,986,271.70	5.368	5.685	360	59	61	52	57,945.02	Actual/360	0
9,248,872.94	5.323	5.840	360	59	61	52	58,488.30	Actual/360	N/A
8,700,000.00	4.980	5.250	0	59	61	52	N/A	Actual/360	59
8,433,693.38	5.310	5.660	360	59	61	52	52,429.97	Actual/360	N/A
8,420,465.13	5.390	6.135	360	59	61	52	54,743.16	Actual/360	N/A
8,307,582.43	4.910	5.180	360	59	61	52	49,308.84	Actual/360	N/A
8,001,989.20	5.670	6.120	360	59	61	52	49,803.63	Actual/360	0
7,500,000.00	5.515	5.655	0	59	61	52	N/A	30/360	59
7,283,615.59	5.280	5.770	360	58	62	51	42,693.61	Actual/360	0
7,132,105.75	5.450	6.350	360	58	62	51	47,352.14	Actual/360	N/A
7,100,000.00	5.480	5.750	0	59	61	52	N/A	Actual/360	59
6,818,574.72	5.235	5.900	360	58	62	51	42,112.69	Actual/360	0
6,743,691.43	5.460	5.910	360	59	61	52	41,647.49	Actual/360	0
6,400,000.00	5.360	5.590	0	58	62	51	N/A	Actual/360	58
5,900,000.00	5.550	5.820	0	58	62	51	N/A	Actual/360	58
5,740,496.80	5.235	5.585	360	59	61	52	33,814.87	Actual/360	0
5,608,776.17	5.520	6.070	360	59	61	52	36,243.50	Actual/360	N/A
5,584,277.42	5.200	5.750	360	59	61	52	35,014.37	Actual/360	N/A
5,500,000.00	5.210	5.350	0	58	62	51	N/A	Actual/360	58
5,246,262.17	5.240	5.790	360	59	61	52	33,019.93	Actual/360	N/A
4,998,473.73	5.340	5.610	360	59	61	52	28,766.52	Actual/360	0
4,935,526.65	5.520	5.790	360	59	61	52	31,064.17	Actual/360	N/A
4,888,059.30	4.975	5.525	360	59	61	52	29,037.29	Actual/360	0
4,816,362.90	3.070	4.380	360	57	27	42	24,979.01	Actual/360	N/A
4,685,027.93	5.790	6.240	360	55	65	48	30,907.12	Actual/360	N/A
4,642,412.96	5.130	5.580	360	59	61	52	28,640.92	Actual/360	N/A
4,615,323.57	4.910	5.180	360	59	61	52	27,393.80	Actual/360	N/A
4,612,434.40	5.390	5.840	360	59	61	52	28,286.53	Actual/360	0

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.)
\$ 4,572,234.87	5.820%	6.120%	360	55	65	48	\$ 27,898.78	Actual/360	0
4,315,710.16	5.285	5.735	360	58	62	51	26,217.91	Actual/360	0
4,290,945.85	5.780	6.180	360	54	66	47	27,368.27	Actual/360	0
4,200,000.00	5.320	5.870	0	58	62	51	N/A	Actual/360	58
4,187,381.98	5.720	5.990	360	57	63	50	25,154.13	Actual/360	0
4,127,515.33	5.290	5.840	360	58	62	51	25,340.02	Actual/360	0
4,094,722.44	5.770	6.320	360	59	61	52	25,431.36	Actual/360	0
3,800,628.24	5.290	5.560	360	58	62	51	23,433.93	Actual/360	N/A
3,725,443.12	5.350	5.800	360	59	61	52	23,470.12	Actual/360	N/A
3,569,991.56	5.280	5.830	360	59	61	52	22,554.69	Actual/360	N/A
3,455,644.77	5.420	5.970	360	57	63	50	21,514.43	Actual/360	0
3,374,340.10	4.970	5.470	360	59	61	52	20,599.06	Actual/360	N/A
3,305,125.61	5.860	6.310	360	55	65	48	21,048.65	Actual/360	0
3,280,415.39	5.120	5.530	360	59	61	52	18,713.75	Actual/360	0
3,272,467.38	5.880	6.330	360	56	64	49	20,863.24	Actual/360	0
3,261,136.40	5.370	5.920	360	58	62	51	20,804.59	Actual/360	N/A
3,214,571.18	5.440	6.340	360	55	65	48	21,401.09	Actual/360	N/A
3,068,363.50	5.430	5.980	360	58	62	51	18,845.36	Actual/360	0
3,050,806.87	5.720	5.990	360	57	63	50	18,326.58	Actual/360	0
3,024,266.92	5.280	5.830	360	59	61	52	19,106.88	Actual/360	N/A
2,979,158.17	5.670	6.220	360	54	66	47	18,388.47	Actual/360	0
2,971,047.25	5.720	5.990	360	57	63	50	17,847.45	Actual/360	0
2,885,557.69	4.640	5.090	360	59	61	52	16,389.38	Actual/360	0
2,846,123.77	5.390	5.940	360	59	61	52	18,168.80	Actual/360	N/A
2,650,551.13	5.530	5.980	360	56	64	49	17,050.56	Actual/360	N/A
2,593,872.73	5.090	5.540	360	59	61	52	15,432.35	Actual/360	0
2,507,444.24	5.720	5.990	360	57	63	50	15,062.53	Actual/360	0
2,432,669.56	5.720	5.990	360	57	63	50	14,613.35	Actual/360	0
2,048,568.42	5.325	5.875	360	58	62	51	13,013.83	Actual/360	N/A
2,007,503.85	5.180	5.730	360	59	61	52	12,175.95	Actual/360	0
1,770,102.64	5.400	5.950	360	57	63	50	11,338.21	Actual/360	N/A
1,568,589.97	5.520	6.070	360	58	62	51	10,148.18	Actual/360	N/A
1,565,734.32	4.000	5.980	360	58	22	45	9,572.24	Actual/360	N/A
1,422,052.99	5.280	5.830	360	59	61	52	8,712.24	Actual/360	0
1,335,974.26	5.720	5.990	360	57	63	50	8,025.36	Actual/360	0
1,317,690.95	5.270	5.540	360	59	61	52	8,098.28	Actual/360	N/A
1,315,013.01	5.430	5.980	360	58	62	51	8,076.58	Actual/360	0
1,313,488.34	5.860	6.310	360	55	65	48	8,364.93	Actual/360	0
1,288,191.46	5.860	6.310	360	55	65	48	8,203.83	Actual/360	0
1,266,308.76	5.430	5.980	360	58	62	51	7,777.45	Actual/360	0
1,167,544.99	5.860	6.310	360	55	65	48	7,435.50	Actual/360	0
1,120,196.26	5.430	5.980	360	58	62	51	6,880.05	Actual/360	0
1,047,140.01	5.430	5.980	360	58	62	51	6,431.35	Actual/360	0
958,360.85	5.395	5.820	360	58	62	51	6,056.68	Actual/360	N/A
948,623.65	5.520	6.070	360	58	62	51	6,137.23	Actual/360	N/A
940,543.46	5.240	5.790	360	59	61	52	5,919.78	Actual/360	N/A
760,422.52	3.940	5.450	360	58	26	51	4,421.26	Actual/360	N/A
745,716.89	5.860	6.410	360	55	65	48	4,796.39	Actual/360	0
731,884.99	5.730	6.100	360	56	64	49	4,760.79	Actual/360	N/A
731,459.55	5.860	6.410	360	59	61	52	4,877.79	Actual/360	N/A
682,477.72	5.520	6.280	360	56	64	49	4,447.22	Actual/360	0

\* 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 March 1, 2013**

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 Term (mos.)	Loan Prepayment Premium End Date
388350	\$41,110,066.00	\$39,848,004.24	12/01/10	01/01/18	5.640%	5.320%	Actual/360	360	120	58	62	24	0	114	6/30/2017
388129	24,239,000.00	24,239,000.00	11/01/10	09/01/17	5.990	5.800	30/360	0	132	54	78	132	54	126	2/28/2017
388485	19,000,000.00	18,477,216.71	12/01/10	01/01/18	5.685	5.285	Actual/360	360	120	58	62	36	0	114	6/30/2017
388374	18,361,424.00	17,829,445.07	12/01/10	01/01/18	5.935	5.385	Actual/360	360	120	58	62	24	0	114	6/30/2017
388150	16,687,799.00	16,111,981.49	11/01/10	01/01/18	5.960	5.410	Actual/360	360	120	58	62	N/A	N/A	114	6/30/2017
AF1029	15,100,600.00	15,017,329.25	12/01/11	09/01/17	6.315	5.865	Actual/360	360	120	54	66	60	0	114	2/28/2017
388122	14,000,000.00	14,000,000.00	11/01/10	01/01/18	5.580	5.300	Actual/360	0	120	58	62	120	58	114	6/30/2017
388130	14,468,458.00	13,945,029.27	11/01/10	02/01/18	5.670	5.165	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
388395	13,461,000.00	13,398,001.44	12/01/10	10/01/17	6.180	5.630	Actual/360	360	120	55	65	60	0	114	3/31/2017
388172	13,300,000.00	13,300,000.00	11/01/10	01/01/18	5.790	5.340	Actual/360	0	120	58	62	120	58	114	6/30/2017
388403	13,500,000.00	13,145,086.49	12/01/10	01/01/18	5.910	5.460	Actual/360	360	120	58	62	36	0	114	6/30/2017
388424	13,275,000.00	12,952,860.35	12/01/10	02/01/18	6.120	5.670	Actual/360	360	120	59	61	36	0	114	7/31/2017
388346	12,320,000.00	12,003,321.42	12/01/10	01/01/18	6.020	5.720	Actual/360	360	120	58	62	36	0	114	6/30/2017
388369	11,700,000.00	11,684,080.28	12/01/10	02/01/18	5.770	5.320	Actual/360	360	120	59	61	60	0	114	7/31/2017
388353	11,181,613.00	10,857,785.88	12/01/10	02/01/18	5.910	5.460	Actual/360	360	120	59	61	24	0	114	7/31/2017
388509	10,395,000.00	10,380,303.86	12/01/10	02/01/18	5.410	4.960	Actual/360	360	120	59	61	60	0	114	7/31/2017
388487	10,500,000.00	10,211,093.45	12/01/10	01/01/18	5.685	5.285	Actual/360	360	120	58	62	36	0	114	6/30/2017
388227	10,000,000.00	10,000,000.00	11/01/10	01/01/18	5.360	5.210	Actual/360	0	120	58	62	120	58	114	6/30/2017
388408	10,000,000.00	9,986,271.70	12/01/10	02/01/18	5.685	5.368	Actual/360	360	120	59	61	60	0	114	7/31/2017
388845	9,552,523.00	9,248,872.94	02/01/11	02/01/18	5.840	5.323	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
388943	8,700,000.00	8,700,000.00	05/01/11	02/01/18	5.250	4.980	Actual/360	0	120	59	61	120	59	114	7/31/2017
388213	8,750,846.00	8,433,693.38	11/01/10	02/01/18	5.660	5.310	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
388460	8,699,598.00	8,420,465.13	12/01/10	02/01/18	6.135	5.390	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
388202	8,648,865.00	8,307,582.43	11/01/10	02/01/18	5.180	4.910	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
388542	8,201,000.00	8,001,989.20	01/01/11	02/01/18	6.120	5.670	Actual/360	360	120	59	61	36	0	114	7/31/2017
388319	7,500,000.00	7,500,000.00	11/01/10	02/01/18	5.655	5.515	30/360	0	120	59	61	120	59	114	7/31/2017
389086	7,300,000.00	7,283,615.59	03/01/11	01/01/18	5.770	5.280	Actual/360	360	120	58	62	60	0	114	6/30/2017
388777	7,345,910.00	7,132,105.75	02/01/11	01/01/18	6.350	5.450	Actual/360	360	120	58	62	N/A	N/A	114	6/30/2017
389085	7,100,000.00	7,100,000.00	03/01/11	02/01/18	5.750	5.480	Actual/360	0	120	59	61	120	59	114	7/31/2017
388611	7,017,049.00	6,818,574.72	01/01/11	01/01/18	5.900	5.235	Actual/360	360	120	58	62	24	0	114	6/30/2017
389088	6,922,395.00	6,743,691.43	03/01/11	02/01/18	5.910	5.460	Actual/360	360	120	59	61	24	0	114	7/31/2017
389589	6,400,000.00	6,400,000.00	05/01/11	01/01/18	5.590	5.360	Actual/360	0	120	58	62	120	58	114	6/30/2017
388762	5,900,000.00	5,900,000.00	02/01/11	01/01/18	5.820	5.550	Actual/360	0	120	58	62	120	58	114	6/30/2017
388825	5,900,000.00	5,740,496.80	02/01/11	02/01/18	5.585	5.235	Actual/360	360	120	59	61	36	0	114	7/31/2017
388646	5,791,105.00	5,608,776.17	01/01/11	02/01/18	6.070	5.520	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
389525	5,747,576.00	5,584,277.42	05/01/11	02/01/18	5.750	5.200	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
389668	5,500,000.00	5,500,000.00	06/01/11	01/01/18	5.350	5.210	Actual/360	0	120	58	62	120	58	114	6/30/2017
388945	5,411,501.00	5,246,262.17	03/01/11	02/01/18	5.790	5.240	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
389785	5,005,400.00	4,998,473.73	06/01/11	02/01/18	5.610	5.340	Actual/360	360	120	59	61	60	0	114	7/31/2017
388912	5,099,080.00	4,935,526.65	02/01/11	02/01/18	5.790	5.520	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
388963	5,028,129.00	4,888,059.30	03/01/11	02/01/18	5.525	4.975	Actual/360	360	120	59	61	24	0	114	7/31/2017
466776	5,000,000.00	4,816,362.90	12/01/10	12/01/17	4.380	3.070	Actual/360	360	84	57	27	N/A	N/A	70	9/30/2016
AF0946	4,774,446.00	4,685,027.93	12/01/11	10/01/17	6.240	5.790	Actual/360	360	120	55	65	N/A	N/A	114	3/31/2017
389339	4,788,933.00	4,642,412.96	04/01/11	02/01/18	5.580	5.130	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
388312	4,804,925.00	4,615,323.57	11/01/10	02/01/18	5.180	4.910	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
389588	4,726,705.00	4,612,434.40	05/01/11	02/01/18	5.840	5.390	Actual/360	360	120	59	61	24	0	114	7/31/2017
389322	4,594,000.00	4,572,234.87	04/01/11	10/01/17	6.120	5.820	Actual/360	360	120	55	65	60	0	114	3/31/2017
389044	4,434,898.00	4,315,710.16	03/01/11	01/01/18	5.735	5.285	Actual/360	360	120	58	62	24	0	114	6/30/2017
389323	4,397,869.00	4,290,945.85	04/01/11	09/01/17	6.180	5.780	Actual/360	360	120	54	66	24	0	114	2/28/2017
389045	4,200,000.00	4,200,000.00	03/01/11	01/01/18	5.870	5.320	Actual/360	0	120	58	62	120	58	114	6/30/2017
AF0757	4,200,000.00	4,187,381.98	11/01/11	12/01/17	5.990	5.720	Actual/360	360	120	57	63	60	0	114	5/31/2017
389165	4,239,092.00	4,127,515.33	03/01/11	01/01/18	5.840	5.290	Actual/360	360	120	58	62	24	0	114	6/30/2017



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
389532	\$ 4,100,000.00	\$ 4,094,722.44	05/01/11	02/01/18	6.320%	5.770%	Actual/360	360	120	59	61	60	0	114	7/31/2017
389653	3,911,758.00	3,800,628.24	06/01/11	01/01/18	5.560	5.290	Actual/360	360	120	58	62	N/A	N/A	114	6/30/2017
389529	3,833,362.00	3,725,443.12	05/01/11	02/01/18	5.800	5.350	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
389124	3,681,582.00	3,569,991.56	03/01/11	02/01/18	5.830	5.280	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
AF0642	3,518,604.00	3,455,644.77	11/01/11	12/01/17	5.970	5.420	Actual/360	360	120	57	63	24	0	114	5/31/2017
388984	3,487,202.00	3,374,340.10	03/01/11	02/01/18	5.470	4.970	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
389754	3,372,856.00	3,305,125.61	06/01/11	10/01/17	6.310	5.860	Actual/360	360	120	55	65	36	0	114	3/31/2017
388753	3,285,000.00	3,280,415.39	02/01/11	02/01/18	5.530	5.120	Actual/360	360	120	59	61	60	0	114	7/31/2017
389594	3,341,516.00	3,272,467.38	05/01/11	11/01/17	6.330	5.880	Actual/360	360	120	56	64	36	0	114	4/30/2017
AF0712	3,330,370.00	3,261,136.40	11/01/11	01/01/18	5.920	5.370	Actual/360	360	120	58	62	N/A	N/A	114	6/30/2017
389850	3,293,237.00	3,214,571.18	07/01/11	10/01/17	6.340	5.440	Actual/360	360	120	55	65	N/A	N/A	114	3/31/2017
AF0933	3,116,613.00	3,068,363.50	12/01/11	01/01/18	5.980	5.430	Actual/360	360	120	58	62	36	0	114	6/30/2017
389828	3,060,000.00	3,050,806.87	07/01/11	12/01/17	5.990	5.720	Actual/360	360	120	57	63	60	0	114	5/31/2017
389118	3,118,799.00	3,024,266.92	03/01/11	02/01/18	5.830	5.280	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
389993	2,996,000.00	2,979,158.17	07/01/11	09/01/17	6.220	5.670	Actual/360	360	120	54	66	60	0	114	2/28/2017
AF0758	2,980,000.00	2,971,047.25	11/01/11	12/01/17	5.990	5.720	Actual/360	360	120	57	63	60	0	114	5/31/2017
AF0002	2,961,357.00	2,885,557.69	07/01/11	02/01/18	5.090	4.640	Actual/360	360	120	59	61	24	0	114	7/31/2017
389524	2,926,407.00	2,846,123.77	05/01/11	02/01/18	5.940	5.390	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
389573	2,726,130.00	2,650,551.13	05/01/11	11/01/17	5.980	5.530	Actual/360	360	120	56	64	N/A	N/A	114	4/30/2017
389994	2,656,258.00	2,593,872.73	07/01/11	02/01/18	5.540	5.090	Actual/360	360	120	59	61	24	0	114	7/31/2017
389832	2,515,000.00	2,507,444.24	07/01/11	12/01/17	5.990	5.720	Actual/360	360	120	57	63	60	0	114	5/31/2017
389830	2,440,000.00	2,432,669.56	07/01/11	12/01/17	5.990	5.720	Actual/360	360	120	57	63	60	0	114	5/31/2017
AF0741	2,092,421.00	2,048,568.42	11/01/11	01/01/18	5.875	5.325	Actual/360	360	120	58	62	N/A	N/A	114	6/30/2017
389552	2,058,362.00	2,007,503.85	05/01/11	02/01/18	5.730	5.180	Actual/360	360	120	59	61	24	0	114	7/31/2017
389135	1,824,804.00	1,770,102.64	03/01/11	12/01/17	5.950	5.400	Actual/360	360	120	57	63	N/A	N/A	114	5/31/2017
AF0740	1,600,978.00	1,568,589.97	11/01/11	01/01/18	6.070	5.520	Actual/360	360	120	58	62	N/A	N/A	114	6/30/2017
467781	1,600,000.00	1,565,734.32	04/01/11	01/01/18	5.980	4.000	Actual/360	360	80	58	22	N/A	N/A	68	12/31/2016
389554	1,457,355.00	1,422,052.99	05/01/11	02/01/18	5.830	5.280	Actual/360	360	120	59	61	24	0	114	7/31/2017
AF0760	1,340,000.00	1,335,974.26	11/01/11	12/01/17	5.990	5.720	Actual/360	360	120	57	63	60	0	114	5/31/2017
AF0812	1,347,503.00	1,317,690.95	11/01/11	02/01/18	5.540	5.270	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
389049	1,347,072.00	1,315,013.01	03/01/11	01/01/18	5.980	5.430	Actual/360	360	120	58	62	36	0	114	6/30/2017
389757	1,340,405.00	1,313,488.34	06/01/11	10/01/17	6.310	5.860	Actual/360	360	120	55	65	36	0	114	3/31/2017
389762	1,314,589.00	1,288,191.46	06/01/11	10/01/17	6.310	5.860	Actual/360	360	120	55	65	36	0	114	3/31/2017
AF0928	1,286,221.00	1,266,308.76	12/01/11	01/01/18	5.980	5.430	Actual/360	360	120	58	62	36	0	114	6/30/2017
389759	1,191,471.00	1,167,544.99	06/01/11	10/01/17	6.310	5.860	Actual/360	360	120	55	65	36	0	114	3/31/2017
389051	1,147,506.00	1,120,196.26	03/01/11	01/01/18	5.980	5.430	Actual/360	360	120	58	62	36	0	114	6/30/2017
AF0932	1,063,606.00	1,047,140.01	12/01/11	01/01/18	5.980	5.430	Actual/360	360	120	58	62	36	0	114	6/30/2017
AF0795	979,084.00	958,360.85	11/01/11	01/01/18	5.820	5.395	Actual/360	360	120	58	62	N/A	N/A	114	6/30/2017
AF0829	968,210.00	948,623.65	11/01/11	01/01/18	6.070	5.520	Actual/360	360	120	58	62	N/A	N/A	114	6/30/2017
AF0733	960,878.00	940,543.46	11/01/11	02/01/18	5.790	5.240	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
467024	783,000.00	760,422.52	01/01/11	01/01/18	5.450	3.940	Actual/360	360	84	58	26	N/A	N/A	78	6/30/2017
389753	760,672.00	745,716.89	06/01/11	10/01/17	6.410	5.860	Actual/360	360	120	55	65	36	0	114	3/31/2017
AF0963	746,141.00	731,884.99	12/01/11	11/01/17	6.100	5.730	Actual/360	360	120	56	64	N/A	N/A	114	4/30/2017
AF0952	744,647.00	731,459.55	12/01/11	02/01/18	6.410	5.860	Actual/360	360	120	59	61	N/A	N/A	114	7/31/2017
AF0640	695,185.00	682,477.72	11/01/11	11/01/17	6.280	5.520	Actual/360	360	120	56	64	12	0	114	4/30/2017

\* 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 March 1, 2013**

<u>Expected Pool Number</u>	<u>Property City</u>	<u>Property State</u>	<u>Zip Code</u>	<u>Property Type</u>	<u>Number of Units</u>	<u>Year Built</u>	<u>Original LTV (%)</u>	<u>Most Recently Reported DSCR</u>	<u>Mortgage Loan Originator</u>
388350	Middle River	MD	21220	Manufactured Housing	804	1970	74.9%	1.39	WALKER AND DUNLOP, LLC
388129	Owings Mills	MD	21117	Multifamily	384	1973	74.0	1.67	PRUDENTIAL MULTIFAMILY MORTGAGE INC
388485	Wichita	KS	67212	Multifamily	384	1998	71.7	1.30	DEUTSCHE BANK BERKSHIRE MORTGAGE, INC.
388374	Roanoke	VA	24018	Multifamily	468	1974	80.0	1.61	WELLS FARGO BANK N.A.
388150	Great Mills	MD	20634	Multifamily	160	2001	72.3	1.27	RED MORTGAGE CAPITAL, LLC
AF1029	Balch Springs	TX	75180	Multifamily	296	2003	65.2	1.60	ARBOR COMMERCIAL FUNDING, LLC
388122	Long Beach	CA	90805	Manufactured Housing	427	1940	49.6	3.34	PRUDENTIAL MULTIFAMILY MORTGAGE INC
388130	Kenner	LA	70065	Multifamily	336	1984	73.9	1.53	PRUDENTIAL MULTIFAMILY MORTGAGE INC
388395	Newport News	VA	23603	Multifamily	223	1974	76.5	1.23	WALKER AND DUNLOP, LLC
388172	Warminster	PA	18974	Multifamily	196	1972	63.3	1.26	DEUTSCHE BANK BERKSHIRE MORTGAGE, INC.
388403	Fayetteville	NC	28304	Multifamily	216	2007	79.4	1.29	ARBOR COMMERCIAL FUNDING, LLC
388424	Lewisville	TX	75057	Manufactured Housing	451	1972	75.0	1.71	DEUTSCHE BANK BERKSHIRE MORTGAGE, INC.
388346	Grand Prairie	TX	75052	Multifamily	244	1996	68.4	1.50	WELLS FARGO BANK N.A.
388369	Evansville	IN	47720	Multifamily	226	1999	76.7	1.51	WELLS FARGO BANK N.A.
388353	Pinellas Park	FL	33782	Manufactured Housing	309	1968	63.8	1.27	WALKER AND DUNLOP, LLC
388509	North Hollywood	CA	91605	Multifamily	120	1987	73.6	1.66	PNC MULTIFAMILY MORTGAGE LLC
388487	Wichita	KS	67212	Multifamily	344	1984	78.1	1.31	DEUTSCHE BANK BERKSHIRE MORTGAGE, INC.
388227	Canoga Park	CA	91304	Multifamily	81	1982	49.3	1.81	CENTERLINE MORTGAGE CAPITAL INC.
388408	Glendale	AZ	85301	Manufactured Housing	303	1970	72.3	1.52	BERKADIA COMMERCIAL MORTGAGE LLC
388845	Barboursville	WV	25504	Multifamily	120	2005	76.3	2.16	BERKADIA COMMERCIAL MORTGAGE LLC
389435	Phoenix	AZ	85043	Manufactured Housing	305	1972	45.8	2.06	WELLS FARGO BANK N.A.
388213	Philadelphia	PA	19107	Multifamily	61	1999	79.9	1.22	PNC MULTIFAMILY MORTGAGE LLC
388460	Spartanburg	SC	29307	Seniors	97	1999	56.6	2.42	PRUDENTIAL MULTIFAMILY MORTGAGE INC
388202	Boston	MA	02215	Multifamily	129	1927	50.3	2.45	KEYCORP REAL ESTATE CAPITAL MARKETS, INC
388542	Grand Prairie	TX	75050	Manufactured Housing	334	1980	73.9	1.47	DEUTSCHE BANK BERKSHIRE MORTGAGE, INC.
388319	Alexandria	VA	22310	Multifamily	181	1962	33.6	4.19	KEYCORP REAL ESTATE CAPITAL MARKETS, INC
389086	Santa Rosa	CA	95407	Manufactured Housing	111	1964	76.8	1.67	WALKER AND DUNLOP, LLC
388777	Columbia	TN	38401	Seniors	65	1999	73.9	1.71	GREYSTONE SERVICING CORPORATION INC.
389085	Ashland	VA	23005	Multifamily	156	1987	48.8	2.20	WALKER AND DUNLOP, LLC
388611	Hyattsville	MD	20782	Multifamily	140	1989	78.0	1.29	PRUDENTIAL MULTIFAMILY MORTGAGE INC
389088	Riverview	FL	33569	Manufactured Housing	246	1979	63.1	1.70	WALKER AND DUNLOP, LLC
389589	Las Vegas	NV	89103	Multifamily	136	1987	46.3	1.73	M&T REALTY CAPITAL CORPORATION
388762	Westminster	CA	92683	Multifamily	80	1972	42.8	1.39	GREYSTONE SERVICING CORPORATION INC.
388825	Tucson	AZ	85711	Multifamily	184	1977	72.4	1.36	ALLIANT CAPITAL LLC
388646	Rocky River	OH	44116	Multifamily	205	1968	68.2	1.88	PRUDENTIAL MULTIFAMILY MORTGAGE INC
389525	Jackson	MS	39206	Multifamily	186	1971	79.9	1.31	ARBOR COMMERCIAL FUNDING, LLC
389668	Canoga Park	CA	91303	Multifamily	45	1985	38.7	2.12	CENTERLINE MORTGAGE CAPITAL INC.
388945	Tulsa	OK	74135	Multifamily	304	1973	73.6	1.39	WALKER AND DUNLOP, LLC
389785	Glendale	AZ	85301	Manufactured Housing	224	1978	56.1	2.10	WELLS FARGO BANK N.A.
388912	Walnut Creek	CA	94596	Multifamily	92	1991	31.2	2.81	HSBC BANK USA, NA
388963	Oklahoma City	OK	73114	Multifamily	152	1985	79.7	1.45	WALKER AND DUNLOP, LLC
466776	Philadelphia	PA	19128	Standard Multifamily	423	1965	73.9	1.39	PRUDENTIAL MULTIFAMILY MORTGAGE INC
AF0946	Garden Grove	CA	92843	Multifamily	48	1964	61.3	1.29	GREYSTONE SERVICING CORPORATION INC.
389339	Clovis	CA	93612	Multifamily	92	1983	66.0	1.48	PNC BANK, NATIONAL ASSOCIATION
388312	Cambridge	MA	02138	Multifamily	56	1920	55.0	1.99	KEYCORP REAL ESTATE CAPITAL MARKETS, INC
389588	Clinton	MA	01510	Multifamily	73	1974	80.0	1.35	M&T REALTY CAPITAL CORPORATION
389322	Bellflower	CA	90706	Multifamily	52	1962	65.4	1.36	PNC BANK, NATIONAL ASSOCIATION

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
389044	Beaver Dam	WI	53916	Multifamily	104	1997	79.8%	1.42	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
389323	Sherman Oaks	CA	91403	Multifamily	46	1985	50.9	1.23	PNC BANK, NATIONAL ASSOCIATION
389045	Anaheim	CA	92804	Multifamily	44	1986	64.6	1.45	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AF0757	Bronx	NY	10452	Multifamily	72	1927	79.2	1.51	JPMORGAN CHASE BANK, N.A.
389165	Athol	MA	01331	Manufactured Housing	141	1985	79.6	1.26	WALKER AND DUNLOP, LLC
389532	Fayetteville	NC	28314	Multifamily	96	2006	61.4	1.71	ARBOR COMMERCIAL FUNDING, LLC
389653	Provo	UT	84606	Dedicated Student	139	1928	48.2	1.98	CENTERLINE MORTGAGE CAPITAL INC.
389529	Columbus	OH	43220	Multifamily	88	1987	78.1	1.65	ARBOR COMMERCIAL FUNDING, LLC
389124	Falls Church	VA	22041	Multifamily	49	1965	59.9	1.43	RED MORTGAGE CAPITAL, LLC
AF0642	Chillicothe	OH	45601	Multifamily	120	1980	77.3	1.93	M&T REALTY CAPITAL CORPORATION
388984	Baton Rouge	LA	70806	Multifamily	88	1966	80.0	1.42	WALKER AND DUNLOP, LLC
389754	Honeoye Falls	NY	14472	Multifamily	112	1960	73.8	1.57	M&T REALTY CAPITAL CORPORATION
388753	Midvale	UT	84047	Multifamily	78	1980	62.3	1.74	GREYSTONE SERVICING CORPORATION INC.
389594	Oswego	NY	13126	Multifamily	118	1972	80.0	1.58	M&T REALTY CAPITAL CORPORATION
AF0712	Royal Oak	MI	48067	Multifamily	39	1925	78.2	1.32	ARBOR COMMERCIAL FUNDING, LLC
389850	Kissimmee	FL	34744	Multifamily	85	1971	73.6	1.23	JPMORGAN CHASE BANK, N.A.
AF0933	Sartell	MN	56377	Multifamily	105	1990	59.0	1.72	OAK GROVE COMMERCIAL MORTGAGE, LLC
389828	Haddonfield	NJ	08033	Multifamily	41	1940	80.0	1.64	JPMORGAN CHASE BANK, N.A.
389118	Arlington	VA	22201	Multifamily	30	1953	56.0	1.40	RED MORTGAGE CAPITAL, LLC
389993	Albany	CA	94706	Multifamily	30	1986	56.5	1.41	PNC BANK, NATIONAL ASSOCIATION
AF0758	Audubon	NJ	08106	Multifamily	56	1975	80.0	1.55	JPMORGAN CHASE BANK, N.A.
AF0002	Studio City	CA	91604	Multifamily	22	1973	66.8	1.31	PNC BANK, NATIONAL ASSOCIATION
389524	Muskogee	OK	74403	Multifamily	144	1983	78.1	1.89	ARBOR COMMERCIAL FUNDING, LLC
389573	New York	NY	10014	Multifamily	16	1900	59.4	1.21	M&T REALTY CAPITAL CORPORATION
389994	Van Nuys	CA	91411	Multifamily	24	1985	64.4	1.21	PNC BANK, NATIONAL ASSOCIATION
389832	Bellmawr	NJ	08031	Multifamily	58	1975	71.9	1.85	JPMORGAN CHASE BANK, N.A.
389830	Haddonfield	NJ	08033	Multifamily	37	1940	80.0	2.15	JPMORGAN CHASE BANK, N.A.
AF0741	Sandy	UT	84070	Manufactured Housing	73	1970	77.2	1.37	GRANDBRIDGE REAL ESTATE CAPITAL LLC
389552	New Berlin	WI	53151	Multifamily	42	1967	79.8	1.23	GRANDBRIDGE REAL ESTATE CAPITAL LLC
389135	Bowling Green	KY	42103	Multifamily	48	1996	80.0	1.40	RED MORTGAGE CAPITAL, LLC
AF0740	Jackson	MS	39202	Multifamily	46	1968	80.0	1.34	GRANDBRIDGE REAL ESTATE CAPITAL LLC
467781	Greece	NY	14626	Standard Multifamily	264	1997	69.6	1.29	M&T REALTY CAPITAL CORPORATION
389554	Hales Corners	WI	53130	Multifamily	24	1995	76.7	1.36	GRANDBRIDGE REAL ESTATE CAPITAL LLC
AF0760	Haddon Heights	NJ	08035	Multifamily	30	1940	80.0	1.79	JPMORGAN CHASE BANK, N.A.
AF0812	San Francisco	CA	94117	Multifamily	15	1923	40.3	2.28	WELLS FARGO BANK N.A.
389049	Sauk Rapids	MN	56379	Multifamily	48	1992	61.0	1.48	OAK GROVE COMMERCIAL MORTGAGE, LLC
389757	Rochester	NY	14606	Multifamily	72	1970	77.1	2.06	M&T REALTY CAPITAL CORPORATION
389762	Oswego	NY	13126	Multifamily	48	1970	80.0	1.48	M&T REALTY CAPITAL CORPORATION
AF0928	St. Cloud	MN	56304	Multifamily	38	1996	63.0	1.39	OAK GROVE COMMERCIAL MORTGAGE, LLC
389759	Fulton	NY	13069	Multifamily	58	1975	80.0	1.94	M&T REALTY CAPITAL CORPORATION
389051	Sartell	MN	56377	Multifamily	48	1989	71.0	1.44	OAK GROVE COMMERCIAL MORTGAGE, LLC
AF0932	St. Cloud	MN	56302	Multifamily	39	1989	70.0	1.36	OAK GROVE COMMERCIAL MORTGAGE, LLC
AF0795	Atascadero	CA	93422	Multifamily	17	1975	50.2	1.35	PNC BANK, NATIONAL ASSOCIATION
AF0829	Long Beach	CA	90813	Multifamily	18	1912	67.7	1.30	GREYSTONE SERVICING CORPORATION INC.
AF0733	Philadelphia	PA	19106	Multifamily	7	1850	77.6	1.27	PNC BANK, NATIONAL ASSOCIATION
467024	Chicago	IL	60647	Standard Multifamily	5	1890	65.8	1.24	GREYSTONE SERVICING CORPORATION INC.
389753	Batavia	NY	14020	Multifamily	58	1967	68.1	1.76	M&T REALTY CAPITAL CORPORATION
AF0963	Riverside	CA	92509	Multifamily	32	1980	30.5	1.67	GREYSTONE SERVICING CORPORATION INC.
AF0952	Los Angeles	CA	90026	Multifamily	8	1990	59.9	1.41	GREYSTONE SERVICING CORPORATION INC.
AF0640	Oswego	NY	13126	Multifamily	42	1964	79.1	1.44	M&T REALTY CAPITAL CORPORATION

**Additional Loan Characteristics of the Ten Largest Group 1 MBS  
As of March 1, 2013**

<b>Expected Pool Number</b>	<b>Property Name</b>	<b>Property Street Address</b>	<b>Property City</b>	<b>Property State</b>	<b>Zip Code</b>	<b>MBS Balance in the Lower Tier REMIC</b>	<b>MBS Balance as Percent of Total Aggregate Group 1 MBS Balance</b>	<b>Most Recently Reported DSCR</b>	<b>Original LTV (%)</b>
388350	Peppermint Woods and Williams Estates	3300 Eastern Blvd	Middle River	MD	21220	\$39,848,004.24	6.84%	1.39	74.9%
388129	Mill Towne Village Apartments	21 Garrison View Rd	Owings Mills	MD	21117	24,239,000.00	4.16	1.67	74.0
388485	Crown Chase Apartments	1010 N Ridge Rd	Wichita	KS	67212	18,477,216.71	3.17	1.30	71.7
388374	Pebble Creek Apartments	3345 Circle Brook Dr	Roanoke	VA	24018	17,829,445.07	3.06	1.61	80.0
388150	Villas at Greenview	45660 Jillian Ct	Great Mills	MD	20634	16,111,981.49	2.77	1.27	72.3
AF1029	Stoneleigh Apartments	500 W Cartwright Road	Balch Springs	TX	75180	15,017,329.25	2.58	1.60	65.2
388122	Villa Park	6475 and 6541 Atlantic Ave	Long Beach	CA	90805	14,000,000.00	2.40	3.34	49.6
388130	Relais Esplanade	1201 W Esplanade Ave	Kenner	LA	70065	13,945,029.27	2.39	1.53	73.9
388395	Chelsea at Lee Hall Apartments	626 Chelsea Pl	Newport News	VA	23603	13,398,001.44	2.30	1.23	76.5
388172	Fox Run Apartments	365 Newtown Rd	Warminster	PA	18974	13,300,000.00	2.28	1.26	63.3

Exhibit A-2

Assumed Characteristics of the  
Mortgage Loans Underlying the Group 2 MBS  
As of March 1, 2013\*

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.)
\$53,500,000.00	3.150%	4.220%	360	106	14	69	\$262,249.08	Actual/360	46
41,000,000.00	3.340	4.260	360	107	13	70	201,935.45	Actual/360	47
22,700,000.00	4.260	5.180	360	101	19	64	124,367.86	Actual/360	41
15,743,926.72	4.380	5.500	360	105	15	68	90,846.24	Actual/360	N/A
14,969,000.00	3.420	4.740	360	105	15	68	77,995.19	Actual/360	9
12,156,338.00	3.940	5.500	360	95	25	58	70,973.63	Actual/360	N/A
12,156,338.00	3.940	5.500	360	95	25	58	70,973.63	Actual/360	N/A
11,209,553.00	3.850	4.970	240	106	14	69	76,422.00	Actual/360	N/A
10,286,000.00	3.350	4.670	360	105	15	68	53,161.77	Actual/360	9
9,520,000.00	3.220	4.440	360	105	15	68	47,897.64	Actual/360	9
8,640,000.00	3.230	4.550	360	105	15	68	44,034.67	Actual/360	9
8,577,000.00	4.110	5.430	360	101	19	64	48,323.24	Actual/360	17
8,262,160.03	2.880	4.200	360	108	12	71	41,077.44	Actual/360	N/A
7,840,000.00	3.120	4.240	360	105	15	68	38,522.20	Actual/360	15
7,605,121.53	2.880	4.200	360	108	12	71	37,810.81	Actual/360	N/A
6,315,955.78	3.830	5.150	360	102	18	65	35,218.69	Actual/360	N/A
5,902,175.28	3.200	4.720	360	107	13	70	31,190.44	Actual/360	N/A
5,872,283.09	3.970	5.290	360	101	19	64	33,281.03	Actual/360	N/A
5,799,030.90	3.590	4.920	360	103	17	66	31,491.03	Actual/360	N/A
5,796,752.19	4.080	5.400	360	101	19	64	33,242.62	Actual/360	N/A
5,494,732.00	3.300	4.620	360	106	14	69	28,234.15	Actual/360	10
4,764,000.00	3.310	4.630	360	105	15	68	24,507.86	Actual/360	9
4,524,516.20	2.880	4.200	360	108	12	71	22,494.79	Actual/360	N/A
4,481,016.23	3.200	4.520	360	106	14	69	23,179.39	Actual/360	N/A
3,559,613.96	2.880	4.200	360	108	12	71	17,697.53	Actual/360	N/A
3,372,217.71	2.880	4.200	360	108	12	71	16,765.84	Actual/360	N/A
3,236,186.46	4.140	5.760	360	101	19	94	19,278.87	Actual/360	N/A
3,119,788.26	3.830	5.150	360	102	18	65	17,396.40	Actual/360	N/A
2,919,888.99	3.980	5.300	360	102	18	65	16,548.08	Actual/360	N/A
2,509,385.60	3.780	5.400	360	102	18	65	14,375.19	Actual/360	N/A
2,110,150.93	3.700	5.120	360	104	16	67	11,699.86	Actual/360	N/A
1,974,436.41	3.130	4.750	360	108	12	71	10,453.81	Actual/360	N/A
1,482,373.04	4.160	4.840	480	102	18	83	7,074.72	Actual/360	N/A
1,291,985.42	2.410	4.160	360	97	4	90	6,323.50	Actual/360	N/A
974,211.66	4.700	6.320	360	98	22	61	6,165.55	Actual/360	N/A
807,757.65	3.970	5.390	360	102	18	65	4,627.48	30/360	N/A
759,615.37	3.490	5.110	360	105	15	68	4,201.75	Actual/360	N/A
688,055.91	3.390	4.850	360	100	14	93	3,693.84	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 March 1, 2013**

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 Term (mos.)	Loan Prepayment Premium End Date
470154	\$53,500,000.00	\$53,500,000.00	01/01/12	01/01/22	4.220%	3.150%	Actual/360	360	120	106	14	60	46	84	12/31/2018
470333	41,000,000.00	41,000,000.00	02/01/12	02/01/22	4.260	3.340	Actual/360	360	120	107	13	60	47	84	1/31/2019
468566	22,700,000.00	22,700,000.00	08/01/11	08/01/21	5.180	4.260	Actual/360	360	120	101	19	60	41	84	7/31/2018
468688	16,000,000.00	15,743,926.72	12/01/11	12/01/21	5.500	4.380	Actual/360	360	120	105	15	N/A	N/A	84	11/30/2018
469760	14,969,000.00	14,969,000.00	01/01/12	12/01/21	4.740	3.420	Actual/360	360	120	105	15	24	9	84	11/30/2018
467237	12,500,000.00	12,156,338.00	02/01/11	02/01/21	5.500	3.940	Actual/360	360	120	95	25	N/A	N/A	84	1/31/2018
466862	12,500,000.00	12,156,338.00	02/01/11	02/01/21	5.500	3.940	Actual/360	360	120	95	25	N/A	N/A	84	1/31/2018
469025	11,609,000.00	11,209,553.00	01/01/12	01/01/22	4.970	3.850	Actual/360	240	120	106	14	N/A	N/A	84	12/31/2018
470043	10,286,000.00	10,286,000.00	01/01/12	12/01/21	4.670	3.350	Actual/360	360	120	105	15	24	9	84	11/30/2018
469851	9,520,000.00	9,520,000.00	12/01/11	12/01/21	4.440	3.220	Actual/360	360	120	105	15	24	9	84	11/30/2018
469863	8,640,000.00	8,640,000.00	12/01/11	12/01/21	4.550	3.230	Actual/360	360	120	105	15	24	9	84	11/30/2018
468893	8,577,000.00	8,577,000.00	09/01/11	08/01/21	5.430	4.110	Actual/360	360	120	101	19	36	17	84	7/31/2018
470916	8,389,302.00	8,262,160.03	04/01/12	03/01/22	4.200	2.880	Actual/360	360	120	108	12	N/A	N/A	84	2/28/2019
469948	7,840,000.00	7,840,000.00	01/01/12	12/01/21	4.240	3.120	Actual/360	360	120	105	15	30	15	84	11/30/2018
470925	7,722,153.00	7,605,121.53	04/01/12	03/01/22	4.200	2.880	Actual/360	360	120	108	12	N/A	N/A	84	2/28/2019
469015	6,450,000.00	6,315,955.78	09/01/11	09/01/21	5.150	3.830	Actual/360	360	120	102	18	N/A	N/A	84	8/31/2018
469874	6,000,000.00	5,902,175.28	02/01/12	02/01/22	4.720	3.200	Actual/360	360	120	107	13	N/A	N/A	84	1/31/2019
468811	5,994,050.00	5,872,283.09	09/01/11	08/01/21	5.290	3.970	Actual/360	360	120	101	19	N/A	N/A	84	7/31/2018
469299	5,920,000.00	5,799,030.90	10/01/11	10/01/21	4.920	3.590	Actual/360	360	120	103	17	N/A	N/A	84	9/30/2018
469092	5,914,285.00	5,796,752.19	09/01/11	08/01/21	5.400	4.080	Actual/360	360	120	101	19	N/A	N/A	84	7/31/2018
470263	5,494,732.00	5,494,732.00	02/01/12	01/01/22	4.620	3.300	Actual/360	360	120	106	14	24	10	84	12/31/2018
470047	4,764,000.00	4,764,000.00	01/01/12	12/01/21	4.630	3.310	Actual/360	360	120	105	15	24	9	84	11/30/2018
470920	4,594,141.00	4,524,516.20	04/01/12	03/01/22	4.200	2.880	Actual/360	360	120	108	12	N/A	N/A	84	2/28/2019
470233	4,558,584.00	4,481,016.23	02/01/12	01/01/22	4.520	3.200	Actual/360	360	120	106	14	N/A	N/A	84	12/31/2018
470918	3,614,391.00	3,559,613.96	04/01/12	03/01/22	4.200	2.880	Actual/360	360	120	108	12	N/A	N/A	84	2/28/2019
470924	3,424,111.00	3,372,217.71	04/01/12	03/01/22	4.200	2.880	Actual/360	360	120	108	12	N/A	N/A	84	2/28/2019
468770	3,297,089.00	3,236,186.46	09/01/11	08/01/21	5.760	4.140	Actual/360	360	120	101	19	N/A	N/A	114	1/31/2021
468965	3,186,000.00	3,119,788.26	09/01/11	09/01/21	5.150	3.830	Actual/360	360	120	102	18	N/A	N/A	84	8/31/2018
468828	2,980,000.00	2,919,888.99	09/01/11	09/01/21	5.300	3.980	Actual/360	360	120	102	18	N/A	N/A	84	8/31/2018
469169	2,557,144.00	2,509,385.60	10/01/11	09/01/21	5.400	3.780	Actual/360	360	120	102	18	N/A	N/A	84	8/31/2018
469586	2,147,473.00	2,110,150.93	12/01/11	11/01/21	5.120	3.700	Actual/360	360	120	104	16	N/A	N/A	84	10/31/2018
470931	2,004,000.00	1,974,436.41	03/01/12	03/01/22	4.750	3.130	Actual/360	360	120	108	12	N/A	N/A	84	2/28/2019
469126	1,500,000.00	1,482,373.04	09/01/11	09/01/21	4.840	4.160	Actual/360	480	120	102	18	N/A	N/A	102	2/29/2020
AM2098	1,297,479.00	1,291,985.42	12/01/12	04/01/21	4.160	2.410	Actual/360	360	101	97	4	N/A	N/A	95	9/30/2020
468140	993,244.00	974,211.66	06/01/11	05/01/21	6.320	4.700	Actual/360	360	120	98	22	N/A	N/A	84	4/30/2018
469081	825,000.00	807,757.65	09/01/11	09/01/21	5.390	3.970	30/360	360	120	102	18	N/A	N/A	84	8/31/2018
470162	772,199.00	759,615.37	01/01/12	12/01/21	5.110	3.490	Actual/360	360	120	105	15	N/A	N/A	84	11/30/2018
470069	700,000.00	688,055.91	01/01/12	07/01/21	4.850	3.390	Actual/360	360	114	100	14	N/A	N/A	108	12/31/2020

\* 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 March 1, 2013**

<b>Expected Pool Number</b>	<b>Property City</b>	<b>Property State</b>	<b>Zip Code</b>	<b>Property Type</b>	<b>Number of Units</b>	<b>Year Built</b>	<b>Original LTV (%)</b>	<b>Most Recently Reported DSCR</b>	<b>Mortgage Loan Originator</b>
470154	Denver	CO	80247	Multifamily	560	1998	75.0%	1.31	CBRE MULTIFAMILY CAPITAL, INC
470333	Vacaville	CA	95687	Military	312	2000	78.2	1.30	WALKER AND DUNLOP, LLC
468566	Vancouver	WA	98683	Multifamily	253	1993	80.0	1.25	M&T REALTY CAPITAL CORPORATION
468688	Lewisville	TX	75067	Multifamily	372	1986	80.0	1.28	PNC BANK, NATIONAL ASSOCIATION
469760	West Covina	CA	91792	Multifamily	188	1979	79.2	1.70	WELLS FARGO BANK N.A.
467237	Grass Valley	CA	95945	Senior	96	2000	62.5	2.38	WELLS FARGO BANK N.A.
466862	South Ogden	UT	84403	Senior	108	2000	61.9	2.01	WELLS FARGO BANK N.A.
469025	Longview	TX	75605	Multifamily	310	1984	71.6	1.30	PNC BANK, NATIONAL ASSOCIATION
470043	Austin	TX	78741	Multifamily	252	1996	77.4	1.37	WELLS FARGO BANK N.A.
469851	Santa Fe	NM	87507	Multifamily	160	2000	80.0	1.41	ALLIANT CAPITAL LLC
469863	Santa Fe	NM	87505	Multifamily	176	2000	80.0	1.52	ALLIANT CAPITAL LLC
468893	Walnut Creek	CA	94596	Multifamily	78	1968	62.6	1.26	PNC BANK, NATIONAL ASSOCIATION
470916	Dallas	TX	75248	Multifamily	216	1978	79.9	1.45	WELLS FARGO BANK N.A.
469948	Arlington	TX	76108	Multifamily	220	1986	80.0	1.25	PNC BANK, NATIONAL ASSOCIATION
470925	Carson City	NV	89701	Multifamily	130	1978	79.9	1.57	WELLS FARGO BANK N.A.
469015	Austin	TX	78727	Multifamily	132	1985	74.1	1.30	BEECH STREET CAPITAL, LLC
469874	Virginia Beach	VA	23462	Multifamily	126	1970	74.1	1.36	WALKER AND DUNLOP, LLC
468811	Fort Worth	TX	76116	Multifamily	256	1974	74.9	1.41	BEECH STREET CAPITAL, LLC
469299	Dallas	TX	75231	Multifamily	310	1977	80.0	1.61	GREYSTONE SERVICING CORPORATION INC.
469092	Jackson	TN	38305	Multifamily	160	1996	79.9	1.41	CBRE MULTIFAMILY CAPITAL, INC
470263	San Antonio	TX	78231	Multifamily	124	1985	79.6	1.48	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
470047	San Bernardino	CA	92410	Multifamily	184	1968	79.0	2.02	WELLS FARGO BANK N.A.
470920	Addison	TX	75001	Multifamily	136	1978	79.9	1.50	WELLS FARGO BANK N.A.
470233	Antioch	IL	60002	Multifamily	96	1989	70.0	1.47	PNC BANK, NATIONAL ASSOCIATION
470918	Lexington	KY	40517	Multifamily	152	1974	74.9	1.61	WELLS FARGO BANK N.A.
470924	Austin	TX	78745	Multifamily	172	1984	74.9	1.46	WELLS FARGO BANK N.A.
468770	Lakewood	CO	80226	Multifamily	197	1985	53.8	1.54	ALLIANT CAPITAL LLC
468965	Chicago	IL	60614	Multifamily	53	1927	63.7	1.30	PNC BANK, NATIONAL ASSOCIATION
468828	Portland	OR	97205	Multifamily	47	1911	71.8	1.30	ALLIANT CAPITAL LLC
469169	Gastonia	NC	28054	Multifamily	81	1981	79.9	1.30	CENTERLINE MORTGAGE CAPITAL INC.
469586	Murfreesboro	TN	37129	Multifamily	101	1966	74.1	1.46	CBRE MULTIFAMILY CAPITAL, INC
470931	Brunswick	GA	31525	Multifamily	88	1979	74.9	1.64	DOUGHERTY MORTGAGE, LLC
469126	New York	NY	10022	Cooperative	26	1924	31.7	3.78	NCB, FSB
AM2098	Houston	TX	77084	Multifamily	180	1982	59.7	1.97	PILLAR MULTIFAMILY, LLC
468140	Kansas City	MO	64110	Standard Multifamily	109	1972	79.9	2.19	CENTERLINE MORTGAGE CAPITAL INC.
469081	Los Angeles	CA	90026	Multifamily	18	1910	75.0	1.50	FREMONT BANK
470162	Mountain Home	ID	83647	Multifamily	44	1978	56.8	1.26	WELLS FARGO BANK N.A.
470069	Fort Worth	TX	76132	Multifamily	446	1985	77.3	1.53	PILLAR MULTIFAMILY, LLC

**Additional Loan Characteristics of the Ten Largest Group 2 MBS  
As of March 1, 2013**

<u>Expected Pool Number</u>	<u>Property Name</u>	<u>Property Street Address</u>	<u>Property City</u>	<u>Property State</u>	<u>Zip Code</u>	<u>MBS Balance in the Lower Tier REMIC</u>	<u>MBS Balance as Percent of Total Aggregate Group 2 MBS Balance</u>	<u>Most Recently Reported DSCR</u>	<u>Original LTV (%)</u>
470154	Renaissance Apartments	9100 East Florida Avenue	Denver	CO	80247	\$53,500,000.00	16.62%	1.31	75.0%
470333	River Oaks Apartments	1000 Allison Drive	Vacaville	CA	95687	41,000,000.00	12.74	1.30	78.2
468566	The Cove at Fisher's Landing	16506 SE 29th Street	Vancouver	WA	98683	22,700,000.00	7.05	1.25	80.0
468688	Somerset Apartments	256 East Corporate Drive	Lewisville	TX	75067	15,743,926.72	4.89	1.28	80.0
469760	Brookhollow Apartments	2600 South Azusa Avenue	West Covina	CA	91792	14,969,000.00	4.65	1.70	79.2
467237	Quail Ridge Senior Living	150 Sutton Way	Grass Valley	CA	95945	12,156,338.00	3.78	2.38	62.5
466862	Mountain Ridge Assisted Living	1885 East Skyline Drive	South Ogden	UT	84403	12,156,338.00	3.78	2.01	61.9
469025	Pine Knoll Apartments	2019 Toler Road	Longview	TX	75605	11,209,553.00	3.48	1.30	71.6
470043	Country Club Creek	4501 East Riverside Drive	Austin	TX	78741	10,286,000.00	3.20	1.37	77.4
469851	Bluffs at Tierra Contenta	6600 Jaguar Drive & 6587 Valentine Way	Santa Fe	NM	87507	9,520,000.00	2.96	1.41	80.0



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No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in this Prospectus Supplement and the additional Disclosure Documents. We take no responsibility for any unauthorized information or representation. This Prospectus Supplement and the additional Disclosure Documents do not constitute an offer or solicitation with regard to the Certificates if it is illegal to make such an offer or solicitation to you under state law. By delivering this Prospectus Supplement and the additional Disclosure Documents at any time, no one implies that the information contained herein or therein is correct after the date hereof or thereof.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved the Certificates or determined if this Prospectus Supplement is truthful and complete. Any representation to the contrary is a criminal offense.

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**\$904,284,127**



**Guaranteed Fannie Mae  
GeMS™ REMIC  
Pass-Through Certificates**

**Fannie Mae Multifamily  
REMIC Trust 2013-M4**

*PROSPECTUS SUPPLEMENT*

**Credit Suisse  
Barclays  
Goldman, Sachs & Co.**

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March 22, 2013

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