

## DUS Disclose<sup>TM</sup> Reviewing a Transaction Quick Reference Guide

	This	document	t provid	les an o	overvie	w of how to n	avigate	e throug	h a trai	nsaction	
HY MBS	Transaction ID AN4736	CUSIP 3138LHHN7	Product DUS	Int. Type Fixed	Status Active	Issuance UPB <b>\$10,075,000.00</b>	Loans <b>1 (</b> 1)	Properties 1 (1)	Resecurit Eligible	zation	Security Detail 🕑
						+	Add to Portfo	lio 📀 Dowr	nload Data	Documents	<b>A</b> Notifications

- 1. Enter a Transaction ID or CUSIP in the search bar to view information about a security.
- 2. Select the Security Detail button on the far right of the screen to view more information.
- 3. For more information about Add to Portfolio, review the Creating a Portfolio Quick Reference Guide.
- 4. Registered users can download data on a security using the Download Data button.
- 5. Select the Documents button to navigate directly to the Documents section of the user interface.
- 6. For more information about Notifications, review the *Creating a Portfolio Quick Reference Guide*.

### **Security Timeline & Details**

Security Timeline								Month	PTR		
Issue	Settlement	First Pavment	Resecuritized	1	Next Distributio	on		09/2017	1.552%		Maturity
02/01/2017	02/28/2017	03/25/2017	06/01/2017 2017	'-M07 1	11/25/2017			08/2017	1.544%		02/01/2027
								07/2017	1.544%		
Security Deta	ils							06/2017	1.315%		
Current Balanc	ce & Rate (updated	d on the 4th business	day of the month)					05/2017	1.303%		
								04/2017	1.109%		
UPB \$10.075.000	00	F 1				Payir	ng PTR 20% ( 3.280% ) 🚯	04/2015	0.492%	WA Accruing Note Rate	
\$10,070,000						0.20	0 / ( 0.200 / ) 🗸			4.000 // (4.000 // )	
la successione											
Issuance						CL	urrent DSCR & Terr	ns			
WA Loan Term	WA Amo	ort. Term W	A Orig. I/O Term	WA LTV		W	A NCF DSCR			WA Remaining Term	
120 months	360 mo	onths NA	AV	73.00%		1.9	95x			111 months	

- 1. Blue clock icons are displayed throughout the user interface. Click these to find information such as the preceding six months of data on Factor and Paying PTR.
- 2. Information presented in parenthesis and in grey font indicates the at issuance data.
- 3. When applicable this section provides additional information for ARM transactions.

### Loan Timeline & Details

Loan 1717472030				Loan Detail 🕑
Loan Seller Bellwether Enterprise Mortgage Investments,	Original UPB \$3,525,000.00	Current UPB \$3,511,770.95	Green Financing Type	Lien Position First
LLC	Purpose	Tier	Cross-Collateralized Loan(s)	Cross-Defaulted Loan(s)
Payment Status	Refinance	Tier 2		

1. Select the Loan Detail button on the far right of the screen to view more information.



# Fannie Mae<sup>°</sup>

### Loan Timeline & Details Continued

Iote Date         First Payment           6/22/2017         08/01/2017							Maturity 07/01/2027
oan Terms					Prepayment Protection		
ived Rate					Prepayment Type	Term	End Date
aying Note Rate	Paying PTR		Accrual Method		Yield Maintenance	114	12/31/2026
.450% ( 4.450% )	2.900% (2.900%	;) .	Actual/360		1% Fixed Prepayment	3	03/31/2027
erm					No Prepayment (Open)	3	07/01/2027
riginal	Remaining	Amortization	Original I/O Term	n			
20 months	117 months ( 120 )	360 months	N/A				
				]	1. At Issuance DSC	CR & LTV	V are
t Issuance DSCR & LTV					snown below the	e Loan I	erms
W NCF DSCR	UW NCF DSCR (I/O)	LTV					
.37x	N/A	75.00%		2	2. For transactions	s issued o	on or
					additional section	er 30, 20 on contai	17, an
urrent DSCR					Issuance DSCR	will appe	ear. UW
TD	Preceding	2nd Preceding	3rd Preceding		NCF DSCR and	UW NCI	F DSCR
	~	2	2		(I/O) will be bla	ınk.	
			Properties				
roperties			Properties				
roperties	_		Properties				
operties MONTESSA AT WHITNE	Y RANCH 1150 Whitne	ey Ranch Parkway Ro	Properties	-	_		Property Detail
OPERTIES	Y RANCH 1150 Whitne Built Total Units Ownershi	ey Ranch Parkway Ro	Properties	y Type Affordable I	Housing Type		Property Detail
OPERTIES MONTESSA AT WHITNE Property Value Year \$40,300,000.00 2008	Y RANCH 1150 Whitne Built Total Units Ownershi 5 171 Fee Sim	ey Ranch Parkway Ro ip Interest General Prope iple Multifamily	Properties ocklin, CA 95765 MSA erty Type Specific Property Multifamily	y Type Affordable I	Housing Type		Property Detail
OPERTIES	Y RANCH 1150 Whitne Built Total Units Ownershi 171 Fee Sim	ey Ranch Parkway Ro p Interest General Prope ple Multifamily	Properties ocklin, CA 95765 MSA erty Type Specific Property Multifamily	y Type Affordable I	Housing Type		Property Detail
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MONTESSA AT WHITNE         Property Value       Year         \$40,300,000.00       2008         Affordable Breakdown % of         Household Income At or Below Area         Area Median Income         ≤ 50%         ≤ 60%         ≤ 80%	Y RANCH 1150 Whitne Built Total Units Ownershi 171 Fee Sim Units Set Aside for Tenants with Median Income	ey Ranch Parkway Ro p Interest General Prope ple Multifamily Casino Resort C Thunder Valley Parking Lot	Properties Docklin, CA 95765 MSA Prty Type Specific Property Multifamily ev 0 (5)	y Type Affordable I come Pkwy Ran	Housing Type	iðe Dr Byrittinan Omega Way	Property Detail
operties         MONTESSA AT WHITNE         Property Value       Year         \$40,300,000.00       2008         Affordable Breakdown % of         Household Income At or Below Area         Area Median Income         ≤ 50%         ≤ 60%         ≤ 80%         Units willnearea of Bank Bro	Y RANCH 1150 Whitne Built Total Units Ownershi 171 Fee Sim Units Set Aside for Tenants with Median Income	ey Ranch Parkway Ro ip Interest General Prope ple Multifamily <sup>•</sup> hunder Valley <sup>•</sup> Casino Resort <sup>•</sup> Thunder Valley <sup>•</sup> Aunder Valley <sup>•</sup> Aunde	Properties Docklin, CA 95765 MSA erty Type Specific Property Multifamily ev t 2 • (5) Whitney	y Type Affordable	Housing Type	Se Dr Strange Ornege Way	Property Detai
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Operties         MONTESSA AT WHITNE         Property Value       Year         \$40,300,000.00       2008         Affordable Breakdown % of         Household Income Af or Below Area         Area Median Income         ≤ 50%         ≤ 60%         ≤ 80%         Units w/Income or Rent Re         Green Building Certification         Green Globes, Green B         Phases	Y RANCH 1150 Whitne Built Total Units Ownershi 171 Fee Sim Units Set Aside for Tenants with Median Income strictions Age Restricted No	ey Ranch Parkway Ro p Interest General Prope ple Multifamily	Properties ocklin, CA 95765 MSA erty Type Specific Property Multifamily ey o Whitney (5)	y Type Affordable	Housing Type	No Dr Station Drega Way	Property Detai
operties         MONTESSA AT WHITNE         Property Value       Year         \$40,300,000.00       2008         Affordable Breakdown % of         Household Income At or Below Area         Area Median Income         ≤ 50%         ≤ 60%         ≤ 80%         Units w/Income or Rent Re         Green Building Certification         Green Globes, Green B         Phases         Year	Y RANCH 1150 Whitne Built Total Units Ownershi 171 Fee Sim Units Set Aside for Tenants with Median Income strictions Age Restricted No	ey Ranch Parkway Ro p Interest General Prope Multifamily	Properties Docklin, CA 95765 MSA erty Type Specific Property Multifamily ev Whitney (5) (6)	y Type Affordable	Housing Type	Se Dr aprima un Ornega Way	Property Detail
operties         MONTESSA AT WHITNE         Property Value       Year         \$40,300,000.00       2008         Affordable Breakdown % of         Household Income At or Below Area         Area Median Income         ≤ 50%         ≤ 60%         ≤ 60%         Green Building Certification         Green Building Certification         Green Globes, Green B         Phases         Year         2008	Y RANCH 1150 Whitne Built Total Units Ownershi 171 Fee Sim Units Set Aside for Tenants with Median Income strictions Age Restricted No Puilding Initiative Total Units per Phase Yea 171	ey Ranch Parkway Ro p Interest General Prope Multifamily Casino Resort C Thunder Valley C Thunder Vall Parking Lot	Properties	y Type Affordable	Housing Type	Orega Way	Property Detail
operties         MONTESSA AT WHITNE         Property Value       Year         \$40,300,000.00       2008         Affordable Breakdown % of         Household Income At or Below Area         Area Median Income         ≤ 50%         ≤ 60%         ≤ 60%         ≤ 80%         Units w/Income or Rent Re         Green Building Certification         Green Globes, Green B         Phases         Year         2008	Y RANCH 1150 Whitne Built Total Units Ownershi 171 Fee Sim Units Set Aside for Tenants with Median Income strictions Age Restricted No building Initiative Total Units per Phase Yea 171	ey Ranch Parkway Ro p Interest General Prope Multifamily	Properties	Villiam Jessup University unset Blvd	Housing Type	Se Dr astrinau Onega Way	Property Detail
Operties         MONTESSA AT WHITNE         Property Value       Year         \$40,300,000.00       2008         Affordable Breakdown % of         Household Income At or Below Area         \$250%         \$60%         \$60%         \$60%         \$60%         \$60%         \$60%         \$60%         \$60%         \$60%         \$60%         \$60%         \$60%         \$60%         \$60%         \$60%         \$200%         Units w/Income or Rent Re         Prear         \$2008         Property Condition Rating	Y RANCH 1150 Whitne Built Total Units Ownershi 171 Fee Sim Units Set Aside for Tenants with Median Income strictions Age Restricted No Puilding Initiative Total Units per Phase Yea 171	ey Ranch Parkway Ro p Interest General Prope Multifamily	Properties	Villiam Jessup University University University	Housing Type	De Dr Bunting J Omega Way	Property Detail

- 1. Select the Property Detail button on the far right of the screen to view more information.
- 2. The map is interactive, and allows the user to zoom in or out, and view a satellite image of the property and surrounding area.



### Financials

#### Financials

Summary Operating Statements

	Underwritten	(YTD)	2016 (Preceding)	2015 (2nd Preceding)
EGI	\$1,438,054.00		\$1,467,534.00	\$1,353,651.00
Operating Expenses	\$574,594.00		\$609,202.00	\$555,341.00
NCF	\$863,460.00		\$848,336.00	\$788,310.00
Physical Occupancy	95.00%		92.00%	88.00%

Financials

Note: The Summary example above is for a different property from the Operating Statement example below.

Summary

Operating Statements

	Underwritten	Q2 2017 (YTD)	(Preceding)
Income			
Gross Potential Rent		\$913,622.00	
Less: Vacancy Loss		\$(63,023.05)	
Laundry/Vending Income		\$968.84	
Parking Income		\$6,029.00	
Other Income		\$100,303.31	
Effective Gross Income (EGI)	\$1,900,557.00	\$957,900.10	
Operating Expenses			
Real Estate Taxes		\$125,937.00	
Property Insurance		\$29,025.50	
Utilities		\$75,242.95	
Repairs and Maintenance		\$50,782.51	
Management Fees		\$33,526.50	
Payroll & Benefits		\$86,803.07	
Advertising & Marketing		\$10,780.88	
Professional Fees		\$300.00	
General and Administrative		\$23,843.85	
Other Expenses		\$0.00	
Ground Rent		\$0.00	
Total Operating Expenses	\$1,035,881.00	\$436,242.26	
Capital Expenditures/Replacement Reserves		\$29,340.00	
Net Cash Flow (NCF)	\$864,676.00	\$492,317.84	
Physical Occupancy	90.60%	95.00%	
Operating Expense Ratio	55%	46.00%	
Capital Ex Reserve (/per Unit)		\$163.00	

1. In the Financials section, there is a Summary of financial details as well as more detailed property Operating Statements.

- 2. Net Cash Flow (NCF) is equal to Effective Gross Income minus Total Operating Expenses minus Capital Expenditures / Replacement Reserves.
- 3. As transactions season, more preceding years financial information will be available.



	Docu	ments		
Documents				
Additional Disclosure No				
ISSUANCE		ONGOING	September 2017	~
Select All		Select All		
Original		Bond Level File Collateral Summary		CSV O
Trust Agreement	PDF O	Comparative Financial Status		Excel O
Prospectus	PDF O	Financial File		CSV O
Annex A EX	KCEL O	Loan Periodic Update		CSV O
		Operating Statement Analysis		Excel O
		Property File		CSV O

Download Selected Documents (.zip)

- 1. These documents can be viewed and downloaded individually or all at once as a .zip file download.
- 2. The Additional Disclosure indicator is provided in this section. For more information about additional disclosure documents refer to the *Disclosure Documents Quick Reference Guide*.

Questions? Contact Fannie Mae's Fixed Income Securities Investor Helpline at 800-2FANNIE (800-232-6643) or submit your question or comment at http://www.fanniemae.com/portal/jsp/fixed\_income\_contact\_us.html?id=fim