



Fannie Mae

**Fannie Mae GeMS™ Guaranteed REMIC
Fannie Mae Multifamily REMIC Trust 2019-M1
Structural and Collateral Term Sheet**
As of January [7], 2019

Fannie Mae Structured Pass-Through Certificates
Series 2019-M1, Class A1 and A2 Certificates

[\$996,587,256]
(Approximate Offered Certificates)

BofA Merrill Lynch
Lead Manager & Bookrunner

**Amherst Pierpont
Securities**
Co-Manager

Morgan Stanley
Co-Manager

Mischler Financial Group
Co-Manager

Fannie Mae GeMS™

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This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "material") has been prepared by or on behalf of Merrill Lynch, Pierce, Fenner & Smith Incorporated ("BofA Merrill Lynch"), Amherst Pierpont Securities LLC ("Amherst Pierpont Securities"), Morgan Stanley & Co. LLC ("Morgan Stanley"), and Mischler Financial Group, Inc. ("Mischler Financial Group"), and together with BofA Merrill Lynch, Amherst Pierpont Securities and Morgan Stanley, the "Initial Purchasers") and is not to be construed as an offer to sell or the solicitation of any offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. This material is for your private information and is not to be distributed or provided to any other person. Additional information is available upon request. The information contained in this material may be based on assumptions regarding market conditions and other matters as reflected herein. The Initial Purchasers make no representation regarding the reasonableness of such assumptions or the likelihood that any of such assumptions will coincide with actual market conditions or events, and this material should not be relied upon for such purposes. Initial Purchasers and their respective affiliates, officers, directors, partners and employees, including persons involved in the preparation or issuance of this material may, from time to time, have long or short positions in, and buy and sell, the securities mentioned herein or derivatives thereof (including options). Information contained in this material is current as of the date appearing on this material only. Information in this material regarding any assets backing any securities discussed herein supersedes all prior information regarding such assets. Any information in the material regarding the assets backing any securities discussed herein is preliminary and subject to change and will be superseded by the information contained in any final prospectus for any securities actually sold to you. The securities referenced in the information have not been and will not be registered under the Securities Act of 1933, as amended, or registered or qualified under any state or foreign securities law. This material is furnished solely by Initial Purchasers and not by the issuer of the securities. Initial Purchasers are acting as underwriters and not acting as agents for the issuer in connection with the proposed transaction. The information should not be construed as either projections or predictions or as legal, tax, financial or accounting advice. You should consult your own counsel, accountant and other advisors as to the legal, tax, business, financial and related aspects of any purchase of securities.

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

<https://mfdusdisclose.fanniemae.com/#/home>

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Certificate Structure

Group	Class	Approximate Initial Certificate Balance or Notional Amount ⁽¹⁾	% of Initial Group Aggregate Certificate Balance ⁽²⁾	Expected Weighted Average Life (Years) ⁽³⁾	Expected Principal Window (Months) ⁽⁴⁾	Coupon Type	Pricing Speed
1	A1	[\$81,500,000]	[8.18%]	[6.25]	[1 - 113]	[FIX]	0% CPY
1	A2	[\$915,087,256]	[91.82%]	[9.55]	[113 - 116]	[WAC]	0% CPY
1	X ⁽⁵⁾⁽⁶⁾	[\$81,500,000]	N/A	N/A	N/A	[WAC / IO]	100% CPY

- (1) The certificate balances and notional amounts are approximate and on the settlement date may vary by up to 5%. Underlying loans may be removed from or added to the mortgage pool prior to the settlement date within the same maximum permitted variance. Any reduction or increase in the aggregate principal balance of underlying loans within these parameters will result in changes to the initial certificate balance or notional amount of each class of certificates and to the other statistical data.
- (2) Approximate as of the settlement date.
- (3) Calculated at 0% CPY.
- (4) The expected principal window is expressed in months following the settlement date and reflects the period during which distributions of principal would be received under the pricing speed assumptions.
- (5) Class X is not being offered.
- (6) The Class X notional amount is equal to the certificate balance of Class A1.

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Issue Characteristics

Securities:	\$[996,587,256] (approximate) monthly pay, variable rate, multi-class, commercial mortgage REMIC Pass-Through Certificates (Class A1, Class A2 and Class X)
Lead Manager & Sole Bookrunner:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Issuer:	Federal National Mortgage Association (“Fannie Mae”)
Issuing Entity:	Fannie Mae Multifamily REMIC Trust 2019-M1, a trust to be formed by Fannie Mae
Trustee:	Fannie Mae
Cut-off Date:	On or about January 1, 2019
Settlement Date:	January 30, 2019
Distribution Date:	The 25 th calendar day of the month, or if such day is not a business day, the following business day, commencing February 2019.
Accrual:	Each class will accrue interest on a 30/360 basis during the preceding calendar month.
ERISA:	It is expected that all Offered Certificates will be ERISA eligible.
Tax Status:	Double REMIC Series
Form of Offering:	The certificates are exempt from registration under the Securities Act of 1933 and are “exempted securities” under the Securities Exchange Act of 1934.
Offered Certificates:	The Class A1 and Class A2 Certificates
Optional Termination:	None
Minimum Denominations:	\$100,000 for Class X Certificates and \$1,000 for the Class A1 and Class A2 Certificates, \$1 in excess thereof.
Settlement Terms:	Book-Entry except for Classes R and RL
Analytics:	Cash flows are expected to be available through Bloomberg, L.P., Intex Solutions, Inc and Trepp LLC
Bloomberg Ticker:	FNA 2019-M1 <MTGE><GO>
Risk Factors:	THE CERTIFICATES INVOLVE CERTAIN RISKS AND MAY NOT BE SUITABLE FOR ALL INVESTORS. SEE THE “RISK FACTORS” SECTION OF FANNIE MAE’S MULTIFAMILY REMIC PROSPECTUS.

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Structural Overview

Amount of Distributions:	On each Distribution Date, certificateholders will be entitled to receive interest and any principal required to be paid on their certificates on such Distribution Date, distributed from funds available for distribution from the Group 1 MBS pool.
Distribution of Principal:	The Group 1 Principal Distribution Amount for any Distribution Date will be allocated as follows: scheduled and unscheduled principal payments included in the principal distribution for each Group 1 MBS, on an aggregate basis, to the A1 and A2 Classes, in that order, until retired.
Distribution of Prepayment Premiums:	<p>On each Distribution Date, any prepayment premiums that are included in the related MBS distributions on that date will be allocated as follows:</p> <ol style="list-style-type: none">1. To the A1 Class, an amount equal to 30% of prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the A1 Class on that date and the denominator of which is the aggregate principal payable to the A1 and A2 Classes for that Distribution Date2. To the X Class, an amount equal to 70% of the prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the A1 Class on that date and the denominator of which is the aggregate principal payable to the A1 and A2 Classes for that Distribution Date3. To the A2 Class, an amount equal to 100% of the prepayment premiums for that Distribution Date multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to the A2 Class on that date and the denominator of which is the aggregate principal payable to the A1 and A2 Classes for that Distribution Date
Call Protection:	61 underlying pools (representing 100% of Group 1) provide for a remaining yield maintenance term. The Group 1 Collateral Pool has a weighted average remaining yield maintenance term of 109 ⁽¹⁾ months.
Guarantee:	All underlying pools will be guaranteed by Fannie Mae with respect to the full and timely payment of interest and principal. Fannie Mae's guarantee does not cover any prepayment premium payments due on the underlying pools.

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

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Fannie Mae Green Financing Business

Collateral consists of 61 loans originated under Fannie Mae's Green Financing program and securitized as Fannie Mae Green MBS. These Green DUS mortgage loans are backed by multifamily properties that must use a portion of the loan proceeds to make capital improvements at the property that target reductions in energy and/or water use as part of Fannie Mae's Green Rewards program.

Fannie Mae's Green Financing Program received a Light Green shading from the Center for International Climate Research (Cicero) in 2018: "Fannie Mae Multifamily Green Bond Framework provides a structured, sound and innovative approach to green financing for energy and water efficiency investments in the multifamily rental property market in the United States. The Fannie Mae Framework is aligned with the recommendations laid out in the Green Bond Principles and uses established green building certifications (GBCs) to inform its selection criteria for Green Mortgage Backed Securities (MBS)."

For more information about Fannie Mae's Multifamily Green Financing Business, please see the Green Financing Business website:

www.fanniemaegreenfinancing.com

Green Rewards

A "Green Rewards Mortgage Loan" is a mortgage loan secured by a property on which the borrower commits to making capital investments projected to reduce the annual whole-property energy consumption, water consumption or to generate energy by at least a specified threshold. Green Rewards loans that delivered in 2018 required the property owner to commit to making capital investments projected to reduce the annual whole-property (i) energy consumption by 25% or more through a combination of energy efficiency and energy generation measures; or (ii) water consumption by 25% or more. The 2018 25% energy- or water-savings target was an increase from the 2017 target of 20% energy or water savings, representing increased positive triple bottom line impact from the Green Rewards product.

For Green Rewards loans delivering to Fannie Mae in 2019, the property owner must commit to making capital investments that project an annual reduction for the whole property of 30% in a combination of energy and/or water consumption, of which a minimum of 15% must be attributable to savings in energy consumption through a combination of renewable energy generation and/or energy efficiency improvements.

To identify the eligible list of capital improvements, each property must undergo an ASHRAE¹ Level 2 Audit which includes an on-site visit by an energy and water assessment professional and analysis of the prior 12 months of historical utility bills.

All energy or water sources, including district steam, fuel oil, propane, wood pellets, or well water, used by all indoor and outdoor areas of the property, such as common areas, tenant units, and landscaping, must be included in the respective calculation of the whole property's historical energy and water consumption.

All EWEM must be included either on the Completion/Repair Agreement or the Rehabilitation Reserve Agreement, with each EWEM itemized and described in sufficient detail to ensure the specific energy- or water-efficiency products or equipment are installed. Funds for the completion of all EWEMs are deposited into either the Completion/Repair Escrow or Rehabilitation Reserve Account, as applicable.

The EWEM must be completed in a timely manner generally within 12 months after the Mortgage Loan Origination Date.

¹ American Society of Heating, Refrigerating and Air-Conditioning Engineers

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Green Building Certification

A “Green Building Certification” is a designation awarded by a Fannie Mae recognized third-party organization to a multifamily property that has been constructed, and/or is maintained, in a way that meets pre-defined energy and water efficiency standards or other environmental sustainability criteria. A property securing a Green Mortgage Loan must have been awarded a Green Building Certification that is recognized and approved by Fannie Mae. Recognized certifications are those from the organizations listed below:

- EarthCraft, Greater Atlanta Home Builders Association & Southface
- ENERGY STAR® Certified Homes, US EPA
- ENERGY STAR Multifamily, US EPA
- ENERGY STAR Qualified Multifamily High-Rise, US EPA
- Enterprise Green Communities Criteria, Enterprise Community Partners
- Green Globes New Construction, Green Building Initiative
- Green Globes Existing Buildings, Green Building Initiative
- GreenPoint Rated New Home Multifamily, Build It Green
- GreenPoint Rated Whole Building Existing Multifamily, Build It Green
- International Living Future Institute, ILFI Zero Energy Certification
- LEED BD+C, US Green Building Council
- LEED Homes, US Green Building Council
- LEED O+M, US Green Building Council
- NGBS Green Home Remodeling Project Certification, Home Innovation Research Labs
- NGBS Green Multifamily Building Certification, Home Innovation Research Labs
- Passive House Institute Passive House Standard
- Passive House Institute US, PHIUS+

Tracking Energy and Water Performance

Fannie Mae Multifamily requires properties with Green Financing and properties subject to existing energy benchmarking laws to report their annual Energy Performance Metrics to their Lender. The metrics include the U.S. Environmental Protection Agency (EPA) ENERGY STAR® score for multifamily housing. For more information about the development of the ENERGY STAR® score for multifamily properties, please see the ENERGY STAR website:

https://www.energystar.gov/buildings/tools-and-resources/energy_star_score_multifamily_housing_united_states

Fannie Mae is committed to disclosing the projected Greenhouse Gas emissions reductions of this GeMs issuance.

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Collateral Overview

Aggregate Cut-off Date Balance:	\$[996,587,256]
Number of Fannie Mae Green Financed Pools:	[61]
Number of Mortgage Loans:	[61]
Number of Underlying Pools:	[61]
Average Cut-off Date Balance per Mortgage Pool:	\$[16,337,496]
Weighted Average Mortgage Rate:	[4.408%]
Weighted Average Pass-through Rate:	[3.555%]
Weighted Average Original Term to Maturity (months):	[120]
Weighted Average Remaining Term to Maturity (months):	[115]
Weighted Average Seasoning (months):	[5]
Weighted Average Remaining Yield Maintenance (months) ⁽¹⁾ :	[109]

More Information regarding the DUS MBS program can be found on Fannie Mae's website at:

http://www.fanniemae.com/resources/file/mbs/pdf/mbsenger_25yrs.pdf

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

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Collateral Stratification

Note: Cut-off date principal balance totals may not sum due to rounding.

Underlying Securities by Cut-off Date Principal Balance

Cut-off Date Principal Balance (\$)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Yield Maintenance (Months)
1,000,000 to 1,999,999	1	1,092,421	0.11	4.020	3.560	120	115	5	109
2,000,000 to 2,999,999	1	2,792,000	0.28	4.980	3.590	120	115	5	109
3,000,000 to 3,999,999	3	10,002,880	1.00	5.091	3.579	120	114	6	108
4,000,000 to 4,999,999	4	17,761,780	1.78	4.651	3.524	120	114	6	108
5,000,000 to 5,999,999	8	43,455,640	4.36	4.879	3.627	120	115	5	109
6,000,000 to 6,999,999	1	6,329,065	0.64	4.410	3.550	120	114	6	108
7,000,000 to 11,999,999	14	131,234,262	13.17	4.524	3.619	120	115	5	109
12,000,000 to 35,999,999	21	418,817,808	42.03	4.441	3.572	120	115	5	109
36,000,000 to 64,999,999	7	295,513,800	29.65	4.252	3.512	120	115	5	109
65,000,000 to 69,587,600	1	69,587,600	6.98	4.180	3.470	120	114	6	108
Total/Wtd. Avg.:	61	996,587,256	100.00	4.408	3.555	120	115	5	109

Ten Largest Loans

Pool Number	Property Name	City	State	Property Type	Cut-off Principal Balance (\$)	% of Cut-off Balance	DSCR ⁽¹⁾	LTV (%) ⁽²⁾
AN9717	Lakeside at Milton Park	Alpharetta	GA	Multifamily	69,587,600	7.0%	1.25x	70.9
387963	ALARA Links at Westridge	(Valencia Area), Los Angeles	CA	Multifamily	47,428,000	4.8%	1.73x	56.1
AN9722	Parc at Perimeter	Sandy Springs	GA	Multifamily	46,581,500	4.7%	1.25x	72.8
AN9732	The Reserve at West Paces	Atlanta	GA	Multifamily	43,022,900	4.3%	1.25x	63.2
AN9813	Reserve at Quiet Waters	Annapolis	MD	Multifamily	41,750,000	4.2%	1.41x	71.5
AN9731	North Park Estates	Alpharetta	GA	Multifamily	41,307,400	4.1%	1.25x	59.0
BL0018	Intergra Shores	Daytona Beach	FL	Multifamily	39,130,000	3.9%	1.29x	70.0
AN9345	Monterey Pines	Tustin	CA	Multifamily	36,294,000	3.6%	1.25x	63.8
AN9522	Commons at Briargate	Colorado Springs	CO	Multifamily	32,307,000	3.2%	1.25x	70.2
AN8786	The Gallery	Anaheim	CA	Multifamily	32,100,000	3.2%	1.84x	60.0
Total/Wtd. Avg.:					429,508,400	43.1%	1.37x	66.1

- (1) Most Recent Annual DSCR calculations are based on the most recent data using amortizing debt service payments with the exception of the full-term interest-only loans, which are based on interest-only payments.
- (2) As of the loan origination date of the related mortgage pool.

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Collateral Stratification (cont.)

Note: Cut-off date principal balance totals may not sum due to rounding.

Underlying Securities by Most Recent Debt Service Coverage Ratio⁽¹⁾

Most Recent Debt Service Coverage Ratio	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
1.25 to 1.34	29	559,354,950	56.13	4.427	3.542	120	115	5	109
1.35 to 1.44	11	156,733,871	15.73	4.508	3.587	120	116	4	110
1.45 to 1.54	1	7,500,000	0.75	5.070	3.640	120	113	7	107
1.55 to 1.64	2	23,649,000	2.37	4.931	3.606	120	115	5	109
1.65 to 1.74	1	47,428,000	4.76	4.140	3.550	120	115	5	109
1.75 to 1.99	10	131,277,620	13.17	4.270	3.561	120	115	5	109
2.00 to 2.49	5	59,966,845	6.02	4.196	3.550	120	114	6	108
2.50 to 2.99	2	10,676,971	1.07	4.410	3.550	120	114	6	108
Total/Wtd. Avg.:	61	996,587,256	100.00	4.408	3.555	120	115	5	109

Minimum Most Recent DSCR 1.25x
 Maximum Most Recent DSCR 2.86x
 Weighted Average Most Recent DSCR 1.46x

Underlying Securities by Underwritten Loan-to-Value Ratio⁽²⁾

UW Loan to Value Ratio (%)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
20.0 to 39.9	1	5,275,835	0.53	4.410	3.550	120	114	6	108
40.0 to 59.9	15	215,106,862	21.58	4.161	3.542	120	114	6	108
60.0 to 80.0	45	776,204,560	77.89	4.476	3.558	120	115	5	109
Total/Wtd. Avg.:	61	996,587,256	100.00	4.408	3.555	120	115	5	109

Minimum Underwritten LTV 37.7%
 Maximum Underwritten LTV 80.0%
 Weighted Average Underwritten LTV 66.2%

(1) Most Recent Annual DSCR calculations are based on the most recent data using amortizing debt service payments with the exception of the full-term interest-only loans, which are based on interest-only payments.

(2) As of the loan origination date of the related mortgage pool.

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Collateral Stratification (cont.)

Note: Cut-off date principal balance totals may not sum due to rounding.

Underlying Securities by Amortization Type

Amortization Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Yield Maintenance (Months)
Partial IO	40	728,261,400	73.08	4.453	3.549	120	115	5	109
Full Term IO	12	199,693,955	20.04	4.287	3.555	120	114	6	108
Amortizing Balloon	9	68,631,901	6.89	4.280	3.618	120	115	5	109
Total/Wtd. Avg.:	61	996,587,256	100.00	4.408	3.555	120	115	5	109

Underlying Securities by Prefix Type⁽¹⁾

Prefix Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Yield Maintenance (Months)
HY	61	996,587,256	100.00	4.408	3.555	120	115	5	109
Total/Wtd. Avg.:	61	996,587,256	100.00	4.408	3.555	120	115	5	109

Underlying Securities by Property Type

Property Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Yield Maintenance (Months)
Multifamily	59	968,147,256	97.15	4.390	3.553	120	115	5	109
Seniors	2	28,440,000	2.85	5.021	3.616	120	115	5	109
Total/Wtd. Avg.:	61	996,587,256	100.00	4.408	3.555	120	115	5	109

(1) Prefix definitions can be found by visiting Fannie Mae's website at:
<http://www.fanniemae.com/resources/file/mbs/pdf/pool-prefix-glossary.pdf>

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Collateral Stratification (cont.)

Note: Cut-off date principal balance totals may not sum due to rounding.

Underlying Securities by Mortgage Rate

Mortgage Rate (%)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Yield Maintenance (Months)
4.000 to 4.499	37	757,717,697	76.03	4.271	3.523	120	115	5	109
4.500 to 4.999	15	184,811,010	18.54	4.764	3.651	120	115	5	109
5.000 to 5.499	9	54,058,550	5.42	5.111	3.671	120	115	5	109
Total/Wtd. Avg.:	61	996,587,256	100.00	4.408	3.555	120	115	5	109

Minimum Mortgage Rate	4.020%
Maximum Mortgage Rate	5.240%
Weighted Average Mortgage Rate	4.408%

Underlying Securities by Pass-Through Rate

Pass-Through Rate (%)	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Yield Maintenance (Months)
3.250 to 3.499	13	384,988,400	38.63	4.241	3.459	120	115	5	109
3.500 to 3.749	45	571,727,316	57.37	4.493	3.603	120	115	5	109
3.750 to 3.999	3	39,871,541	4.00	4.808	3.787	120	115	5	109
Total/Wtd. Avg.:	61	996,587,256	100.00	4.408	3.555	120	115	5	109

Minimum Pass-Through Rate	3.390%
Maximum Pass-Through Rate	3.800%
Weighted Average Pass-Through Rate	3.555%

Underlying Securities by Green Financing Type

Green Financing Type	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Yield Maintenance (Months)
Green Rewards	61	996,587,256	100.00	4.408	3.555	120	115	5	109
Total/Wtd. Avg.:	61	996,587,256	100.00	4.408	3.555	120	115	5	109

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Collateral Stratification (cont.)

Note: Cut-off date principal balance totals may not sum due to rounding.

Underlying Securities by State

State	Number of Underlying Pools	Cut-off Date Principal Balance (\$)	% of Cut-off Balance	Weighted Average Mortgage Rate (%)	Weighted Average Pass-Through Rate (%)	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Maintenance (Months)
California	14	248,874,481	24.97	4.263	3.586	120	114	6	108
Georgia	6	220,721,271	22.15	4.237	3.492	120	114	6	108
Florida	10	197,835,000	19.85	4.338	3.496	120	116	4	110
Texas	9	87,417,880	8.77	4.754	3.690	120	115	5	109
Maryland	1	41,750,000	4.19	4.420	3.530	120	116	4	110
Arizona	5	35,098,955	3.52	4.508	3.550	120	114	6	108
Colorado	1	32,307,000	3.24	4.620	3.580	120	114	6	108
Arkansas	5	23,250,669	2.33	5.019	3.643	120	115	5	109
Virginia	1	20,475,000	2.05	4.690	3.650	120	115	5	109
Washington	2	20,272,000	2.03	4.406	3.566	120	116	4	110
Illinois	1	19,435,000	1.95	4.920	3.610	120	115	5	109
New Jersey	1	13,350,000	1.34	4.390	3.500	120	115	5	109
Tennessee	1	12,350,000	1.24	4.390	3.580	120	116	4	110
Alabama	1	9,005,000	0.90	5.240	3.630	120	114	6	108
Connecticut	1	7,500,000	0.75	5.070	3.640	120	113	7	107
Iowa	1	3,788,000	0.38	5.000	3.520	120	113	7	107
Kentucky	1	3,157,000	0.32	5.230	3.600	120	115	5	109
Total/Wtd. Avg.:	61	996,587,256	100.00	4.408	3.555	120	115	5	109

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