



**Fannie Mae GeMS™ Guaranteed REMIC
Structural and Collateral Term Sheet**

**Fannie Mae Structured Pass-Through Certificates
Series 2013-M11, Class FA Certificates**

Approximately [\$408,503,197] Offered Certificates

July 15, 2013



Lead Manager and Bookrunner

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Contacts:

Credit Suisse – Trading

George Geotes
Chris Callahan
Jeff Goldberg
Karen Cady

Tel

(212) 325-4240
(212) 325-4240
(212) 325-4240
(212) 325-4240

Email

george.geotes@credit-suisse.com
chris.callahan@credit-suisse.com
jeff.goldberg@credit-suisse.com
karen.cady@credit-suisse.com

Credit Suisse – Structuring

Chris Anderson

Tel

(212) 325-3619

Email

chris.anderson@credit-suisse.com

Deal Structure:

<u>Class</u>	<u>Balance</u>	<u>Deal %</u>	<u>WAL⁽⁴⁾</u>	<u>Principal Window⁽⁴⁾</u>	<u>Coupon Type</u>	<u>Pricing Speed</u>
A ⁽³⁾	[174,279,891]	[29.90]	[2.92]	[1-54]	Fixed	0CPY
FA	[408,503,197]	[70.10]	[2.96]	[1-54]	Floater	0CPY
SA ^(1,3)	[408,503,197]	n/a	[2.96]	n/a	Inverse IO	100CPY
X ^(2,3)	[582,783,088]	n/a	[2.95]	n/a	WAC IO	100CPY

- (1) The Class SA Notional Balance is equal to the principal balance of Class FA.
 (2) The Class X Notional Balance is equal to the combined principal balances of Classes A and FA.
 (3) Not offered.
 (4) Calculated at 0 CPR.

Transaction Overview:

- **Lead Manager:** Credit Suisse Securities (USA) LLC
- **Issuer:** Federal National Mortgage Association (“Fannie Mae”)
- **Top 10 Originators:** PNC ARCS LLC/PNC Bank, National Association/PNC Multifamily Mortgage LLC [21.4%], Wells Fargo Bank N.A. [14.0%], Prudential Multifamily Mortgage Inc. [12.6%], DB Mortgage Services, LLC [12.3%], JP Morgan Chase Bank, NA [6.8%], Washington Mutual Bank [4.4%], Grandbridge Real Estate Capital LLC [4.4%], Greystone Servicing Corporation Inc. [4.2%], Red Mortgage Capital, LLC [4.2%] and Walker & Dunlop, LLC [3.5%]
- **Underlying Pool Seller:** Fannie Mae
- **Cut-off Date:** July 1, 2013
- **Settlement Date:** July 30, 2013
- **Distribution Date:** Monthly on the 25th, or if such is not a business day, the following business day, commencing August 2013.
- **ERISA:** It is expected that all offered certificates will be ERISA eligible.
- **Tax Status:** Double REMIC Series
- **Offered Certificates:** The Class FA Certificates.
- **Priority of Cashflows:** The Principal Distribution Amount for any Distribution Date will be allocated as follows:
 1. The applicable A Class Percentage of the scheduled and unscheduled principal payments for each MBS, on an aggregate basis, to the A Class until retired.

2. The applicable FA Class Percentage of the scheduled and unscheduled principal payments for each MBS, on an aggregate basis, to the FA Class until retired.

The “A Class Percentage” for any MBS and Distribution Date is equal to the percentage equivalent of a fraction, the numerator of which is the *excess* of [7.0%] *over* the applicable MBS pass-through rate and the denominator of which is [5.5%].

The “FA Class Percentage” for any MBS and Distribution Date is equal to 100% *minus* the applicable A Class Percentage.

- **Prepayment Premiums Distribution:**

Any prepayment premiums that are included in the MBS distributions for any Distribution Date will be allocated to the A, SA and X Classes as follows:

1. to the A Class on each Distribution Date, an amount equal to 30% of the prepayment premiums multiplied by the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Principal Distribution Amount for that date;
2. to the SA Class, an amount equal to 100% of the prepayment premiums multiplied by the percentage equivalent of a fraction, the numerator of which is the aggregate amount of principal payable to the FA Class on that date and the denominator of which is the Principal Distribution Amount for that date; and
3. to the X Class, an amount equal to 70% of the prepayment premiums multiplied by the percentage equivalent of a fraction, the numerator of which is the aggregate amount of principal payable to the A Class on that date and the denominator of which is the Principal Distribution Amount for that date.

- **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 mortgage loans.

Collateral Overview:

- **Collateral Cut-off Balance:** Approximately [\$582,783,089]
- **Average Loan Balance:** [\$7,194,853]
- **Mortgage Loans:** [81] monthly pay, fixed-rate multifamily mortgage loans.
- **Underlying Servicers:** Mortgage loans are serviced by [17] Fannie Mae approved mortgage servicers.
- **Geographic Distribution:** Mortgage loans are located in [28] states. CA [32.2%], MD [12.6%], & MO [7.0%] approximately represent the three largest concentrations.
- **Collateral Type:** [81] FNMA “DUS” MBS Pools
- **Significant Underlying Mortgage Loans:** The ten (10) largest underlying loans represent [42.1%] of the initial underlying mortgage pool balance.
- **Largest Loan:** [9.01%]
- **Wtd. Average Original Term:** [120] months
- **Wtd. Average Seasoning:** [83] months
- **Call Protection:** All of the underlying mortgage loans provide for a remaining yield maintenance term. The Collateral Pool has a weighted average remaining yield maintenance term of [30] months.

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

http://www.fanniemae.com/resources/file/mbs/pdf/mbsenger_0412.pdf

Collateral Stratification:

Underlying Securities by State									
State	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months)
CA	25	\$ 187,683,754	32.20%	5.582%	5.325%	120	34	86	28
MD	3	73,186,403	12.56%	5.805%	5.554%	120	36	84	30
MO	2	40,573,782	6.96%	5.768%	5.397%	120	40	80	34
OK	3	35,317,987	6.06%	5.395%	5.135%	120	33	87	27
TX	5	33,286,432	5.71%	5.828%	5.398%	120	33	87	27
NJ	4	29,272,553	5.02%	5.923%	5.638%	120	49	71	43
PA	2	26,188,657	4.49%	5.776%	5.334%	120	46	74	40
NY	3	24,306,690	4.17%	5.583%	5.350%	120	34	86	28
MA	5	21,221,882	3.64%	5.566%	5.259%	120	37	83	31
CT	2	16,252,832	2.79%	5.525%	5.175%	120	33	87	27
VA	3	14,965,318	2.57%	5.674%	5.301%	120	45	75	39
WA	4	13,805,629	2.37%	5.628%	5.261%	120	32	88	26
MN	2	9,619,798	1.65%	5.844%	5.480%	120	33	87	27
FL	2	8,629,384	1.48%	5.893%	5.488%	120	33	87	27
ME	2	7,182,114	1.23%	5.686%	5.343%	120	38	82	32
NE	1	6,763,283	1.16%	6.020%	5.570%	120	34	86	28
AZ	1	4,960,262	0.85%	5.710%	3.930%	84	44	40	38
AK	1	4,755,006	0.82%	5.380%	5.050%	120	32	88	26
OH	2	3,662,078	0.63%	5.969%	5.270%	120	37	83	31
KS	1	3,657,030	0.63%	5.510%	5.240%	120	34	86	28
TN	1	3,127,007	0.54%	5.530%	5.130%	120	32	88	26
GA	1	3,073,748	0.53%	6.300%	5.950%	120	48	72	42
SC	1	2,318,452	0.40%	6.010%	5.460%	120	34	86	28
MI	1	2,096,195	0.36%	5.835%	5.285%	120	32	88	26
NC	1	2,062,215	0.35%	5.845%	5.295%	120	33	87	27
OR	1	1,863,492	0.32%	5.735%	5.425%	120	33	87	27
LA	1	1,509,338	0.26%	5.600%	5.325%	120	43	77	37
AL	1	1,441,770	0.25%	5.820%	5.163%	120	31	89	25
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83	30

Underlying Securities by Fannie Mae MBS Prefix*									
MBS Prefix	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months)
HY	72	\$ 426,116,396	73.12%	5.751%	5.397%	120	38	82	32
MY	7	151,364,604	25.97%	5.469%	5.284%	120	32	88	26
HX	1	4,960,262	0.85%	5.710%	3.930%	84	44	40	38
MN	1	341,827	0.06%	6.650%	5.750%	120	42	78	36
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83	30

*Prefix definitions can be found by visiting Fannie Mae's website at:
<http://www.fannie.mae.com/resources/files/mbs/ndf/pref-prefix-ebss-arv.pdf>

Underlying Securities by Current Amortization Type									
Amortization Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months)
Partial IO Balloon	27	\$ 327,232,313	56.15%	5.609%	5.345%	120	35	85	29
Amortizing Balloon	43	207,031,775	35.52%	5.764%	5.345%	119	38	81	32
Full Term IO Balloon	11	48,519,000	8.33%	5.772%	5.470%	120	34	86	28
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83	30

Underlying Securities by Original Term To Maturity									
Original Term to Maturity (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Maintenance Term (Months)
120	80	\$ 577,822,827	99.15%	5.677%	5.367%	120	36	84	30
84	1	4,960,262	0.85%	5.710%	3.930%	84	44	40	38
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83	30

Underlying Securities by Remaining Term To Maturity									
Remaining Term to Maturity Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months)
30 to 36	54	\$ 430,767,310	73.92%	5.595%	5.310%	120	33	87	27
37 to 42	6	\$ 45,804,439	7.86%	6.019%	5.656%	120	40	80	34
43 to 48	9	\$ 33,732,586	5.79%	5.764%	5.185%	115	44	70	38
49 to 54	12	\$ 72,478,753	12.44%	5.912%	5.513%	120	53	67	47
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83	30

Underlying Securities by Loan Age									
Loan Age Range (Months)	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months)
40 to 49	1	\$ 4,960,262	0.85%	5.710%	3.930%	84	44	40	38
60 to 69	10	66,236,870	11.37%	5.910%	5.507%	120	54	66	48
70 to 79	12	39,756,034	6.82%	5.792%	5.420%	120	45	75	39
80 to 90	58	471,829,923	80.96%	5.635%	5.343%	120	33	87	27
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83	30

Underlying Securities by Property Type									
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru 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 Term (Months)
Multifamily	76	\$ 555,208,507	95.27%	5.672%	5.365%	120	36	84	30
Manufactured Housing	4	18,217,646	3.13%	5.800%	5.065%	110	39	72	33
Dedicated Student	1	9,356,936	1.61%	5.750%	5.340%	120	32	88	26
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83	30

Underlying Securities by Loan Note Rate										
Loan Note Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months)	Weighted Average Maintenance Term (Months)
5.000% to 5.249%	1	1,756,218	0.30%	5.145%	4.875%	120	30	90		24
5.250% to 5.499%	10	158,143,416	27.14%	5.404%	5.189%	120	32	88		26
5.500% to 5.749%	36	218,886,181	37.56%	5.625%	5.285%	119	35	84		29
5.750% to 5.999%	21	139,982,155	24.02%	5.874%	5.496%	120	42	78		36
6.000% to 6.249%	8	53,087,155	9.11%	6.075%	5.682%	120	38	82		32
6.250% to 6.499%	4	10,586,137	1.82%	6.328%	5.855%	120	47	73		41
6.500% to 6.749%	1	341,827	0.06%	6.650%	5.750%	120	42	78		36
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83		30

Maximum Loan Note Rate: 6.650%
 Minimum Loan Note Rate: 5.145%
 Weighted Average Loan Note Rate: 5.678%

Underlying Securities by Pass Through Rate										
Pass Through Rate Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months)	Weighted Average Maintenance Term (Months)
3.750% to 3.999%	1	\$ 4,960,262	0.85%	5.710%	3.930%	84	44	40		38
4.750% to 4.999%	2	6,363,441	1.09%	5.301%	4.944%	120	31	89		25
5.000% to 5.249%	21	191,430,331	32.85%	5.447%	5.175%	120	32	88		26
5.250% to 5.499%	34	255,536,533	43.85%	5.695%	5.368%	120	37	83		31
5.500% to 5.749%	19	115,119,916	19.75%	5.990%	5.667%	120	39	81		33
5.750% to 5.999%	3	6,797,715	1.17%	6.350%	5.873%	120	49	71		43
6.000% to 6.249%	1	2,574,891	0.44%	6.270%	6.010%	120	49	71		43
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83		30

Maximum Pass Through Rate: 6.010%
 Minimum Pass Through Rate: 3.930%
 Weighted Average Pass Through Rate: 5.355%

Underlying Securities by At Issuance LTV ⁽¹⁾										
At Issuance LTV Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months)	Weighted Average Maintenance Term (Months)
22.400% to 29.999%	4	\$ 10,746,721	1.84%	5.568%	5.245%	120	32	88		26
30.000% to 39.999%	6	14,368,022	2.47%	5.647%	5.329%	120	35	85		29
40.000% to 49.999%	5	21,343,112	3.66%	5.728%	5.516%	120	34	86		28
50.000% to 59.999%	14	73,231,832	12.57%	5.753%	5.317%	118	39	79		33
60.000% to 69.999%	22	207,603,336	35.62%	5.680%	5.401%	120	35	85		29
70.000% to 80.000%	30	255,490,065	43.84%	5.656%	5.321%	120	38	82		32
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83		30

⁽¹⁾ as provided by FNMA on July 8, 2013

Maximum At Issuance LTV: 80.00%
 Minimum At Issuance LTV: 22.40%
 Weighted Average At Issuance LTV: 66.47%

Underlying Securities by Most Recent Annual DSCR ⁽²⁾									
Most Recent Annual DSCR Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months)
1.250x to 1.399x	24	\$ 164,341,504	28.20%	5.801%	5.446%	120	41	79	35
1.400x to 1.599x	17	133,878,643	22.97%	5.655%	5.267%	119	37	82	31
1.600x to 1.799x	16	161,487,552	27.71%	5.543%	5.302%	120	33	87	27
1.800x to 1.999x	6	49,822,213	8.55%	5.717%	5.420%	120	34	86	28
>2x	18	73,253,177	12.57%	5.712%	5.386%	120	33	87	27
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83	30

⁽²⁾ as provided by FNMA on July 8, 2013

Maximum Most Recent DSCR: 4.43x
 Minimum Most Recent DSCR: 1.25x
 Weighted Average Most Recent DSCR: 1.67x

Underlying Securities by Cut-off Date Principal Balance									
Cut-off Date Principal Balance Range	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Deal Balance	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months)
\$ 341,827 to \$ 999,999	5	\$ 3,186,737	0.55%	5.997%	5.581%	120	46	74	40
\$ 1,000,000 to \$ 1,999,999	6	9,128,694	1.57%	5.744%	5.281%	120	34	86	28
\$ 2,000,000 to \$ 2,999,999	12	29,328,378	5.03%	5.749%	5.369%	120	40	80	34
\$ 3,000,000 to \$ 3,999,999	10	35,207,391	6.04%	5.787%	5.408%	120	38	82	32
\$ 4,000,000 to \$ 4,999,999	11	50,453,252	8.66%	5.691%	5.200%	116	36	80	30
\$ 5,000,000 to \$ 5,999,999	6	33,439,784	5.74%	5.599%	5.296%	120	36	84	30
\$ 6,000,000 to \$ 6,999,999	8	51,578,567	8.85%	5.786%	5.376%	120	33	87	27
\$ 7,000,000 to \$ 7,999,999	3	22,826,452	3.92%	5.698%	5.394%	120	33	87	27
\$ 8,000,000 to \$ 8,999,999	1	8,060,374	1.38%	5.790%	5.380%	120	33	87	27
\$ 9,000,000 to \$ 9,999,999	3	27,777,919	4.77%	5.883%	5.566%	120	40	80	34
\$ 10,000,000 to \$ 14,999,999	8	93,404,420	16.03%	5.746%	5.406%	120	41	79	35
\$ 15,000,000 to \$ 19,999,999	3	52,020,414	8.93%	5.553%	5.261%	120	40	80	34
\$ 20,000,000 to \$ 29,999,999	3	73,420,311	12.60%	5.684%	5.419%	120	34	86	28
\$ 40,000,000 to \$ 52,531,378	2	92,950,395	15.95%	5.477%	5.301%	120	32	88	26
Total / WA	81	\$ 582,783,089	100.00%	5.678%	5.355%	120	36	83	30

At Issuance LTV and Most Recent Annual DSCR by Property Type ⁽³⁾											
Property Type	Number of Underlying Securities	Cut-off Principal Balance	% of Cut-off Principal Balance	Weighted Average At Issuance LTV	Weighted Average Most Recent Annual DSCR	Weighted Average Mortgage Rate	Weighted Average Pass Thru Rate	Weighted Average Original Term to Maturity (Months)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average Loan Age (Months)	Weighted Average Remaining Yield Term (Months)
Multifamily	76	\$ 555,208,507	95.27%	66.54%	1.65x	5.672%	5.365%	120	36	84	30
Manufactured Housing	4	18,217,646	3.13%	65.48%	1.78x	5.800%	5.065%	110	39	72	33
Dedicated Student	1	9,356,936	1.61%	64.70%	2.52x	5.750%	5.340%	120	32	88	26
Total / WA	81	\$ 582,783,089	100.00%	66.47%	1.67x	5.678%	5.355%	120	36	83	30

⁽³⁾ as provided by FNMA on July 8, 2013

Top 10 Loan Information ⁽⁴⁾										
Pool Number	Name	Address	City	State	Zip	Loan Originator	Cut-Off Balance	% of Cut-off Principal Balance	Most Recent Annual DSCR	At Issuance LTV
388516	South Shore Beach & Tennis Club Apts	901 SHOREPOINT CT	ALAMEDA	CA	94501	PNC MULTIFAMILY MORTGAGE LLC	\$ 52,531,377	9.01%	1.62x	72.00%
388458	Owings Run Apartments	4606 OWINGS RUN RD	OWINGS MILLS	MD	21117	PRUDENTIAL MULTIFAMILY MORTGAGE INC.	40,419,018	6.94%	1.64x	67.00%
388358	Madison at Seven Trails	500 7 TRAILS DR	BALLWIN	MO	63011	WELLS FARGO BANK N.A.	26,850,228	4.61%	1.36x	79.00%
388518	The Boardwalk	3770 FLORA VISTA AVE	SANTA CLARA	CA	95051	PNC MULTIFAMILY MORTGAGE LLC	25,633,304	4.40%	1.55x	62.80%
388297	New Forest Apartments	6001 NEW FOREST CT	WALDORF	MD	20603	WELLS FARGO BANK N.A.	20,936,780	3.59%	1.34x	68.20%
388459	Mid Island Apartments	35 PENATAQUIT AVE	BAY SHORE	NY	11706	PRUDENTIAL MULTIFAMILY MORTGAGE INC.	18,659,789	3.20%	1.89x	69.60%
388099	The Cosmopolitan	221 S 12TH ST	PHILADELPHIA	PA	19107	M & T REALTY CAPITAL CORPORATION	16,831,721	2.89%	1.43x	75.20%
388481	One Eton Square Apartments	8111 E 60TH ST	TULSA	OK	74145	DB MORTGAGE SERVICES, LLC	16,528,904	2.84%	1.37x	79.60%
388421	Williamsburg Plaza Apartments	2900 WILLIAMSBURG TER	PLATTE CITY	MO	64079	GRANDBRIDGE REAL ESTATE CAPITAL LLC	13,723,554	2.35%	1.26x	78.00%
388600	The Brooks	17200 BURBANK BLVD	ENCINO	CA	91316	WASHINGTON MUTUAL BANK	13,023,936	2.23%	1.29x	57.40%
Total / WA							\$ 245,138,610	42.06%	1.52x	70.89%

⁽⁴⁾ as provided by FNMA on July 8, 2013



Underlying Securities Most Recent Annual DSCR and At Issuance LTV ⁽⁵⁾							
Pool Number	CUSIP	Most Recent		Pool Number	CUSIP	Most Recent	
		Annual DSCR	At Issuance LTV			Annual DSCR	At Issuance LTV
388516	31377VSD4	1.62x	72.60%	389386	31377WRF8	1.86x	80.00%
388458	31377VQK0	1.64x	67.00%	389475	31377WT82	1.81x	54.70%
388358	31377VMF5	1.36x	79.00%	388980	31377WCR8	1.64x	71.80%
388518	31377VSF9	1.55x	62.80%	388775	31377V2G5	1.28x	62.00%
388297	31377VKJ9	1.34x	68.20%	389347	31377WP86	1.44x	60.60%
388459	31377VQL8	1.89x	69.60%	389417	31377WSE0	4.34x	27.60%
388099	31377VDC2	1.43x	75.20%	389849	31377XBS5	1.33x	51.90%
388481	31377VRA1	1.37x	79.60%	389110	31377WGT0	2.01x	52.00%
388421	31377VPE5	1.26x	78.00%	388718	31377VYP0	1.54x	67.30%
388600	31377VUZ2	1.29x	57.40%	388536	31377VSZ5	4.43x	28.20%
388292	31377VKD2	1.41x	67.80%	388784	31377V2R1	1.48x	77.00%
388397	31377VNN7	1.32x	60.50%	AF0897	31419N7K9	1.28x	73.90%
388066	31377VCB5	1.48x	75.10%	388597	31377VUW9	1.74x	80.00%
388479	31377VQ87	1.40x	79.80%	AF0872	31419N6J3	1.54x	80.00%
388519	31377VSG7	1.65x	67.20%	AF0816	31419N4A4	1.28x	79.00%
AF0759	31419NZZ5	1.38x	70.20%	AF0845	31419NSF2	1.26x	64.30%
AF0887	31419N6Z7	1.29x	70.90%	389835	31377XBC0	3.31x	22.40%
388868	31377V6D8	2.52x	64.70%	389384	31377WRD3	1.68x	44.20%
389659	31377WZY8	1.94x	46.30%	AF0709	31419NYF0	1.38x	73.30%
388782	31377V2P5	1.45x	53.70%	AF0797	31419N3F4	1.38x	65.00%
388696	31377VXZ9	1.40x	78.80%	388997	31377WDA4	1.27x	66.00%
389519	31377WVL0	1.57x	75.00%	389418	31377WSF7	2.96x	38.90%
389662	31377WZ36	1.70x	63.00%	389844	31377XBM8	2.00x	46.30%
388657	31377VWS6	1.71x	58.40%	AF0798	31419N3G2	1.60x	78.70%
388760	31377VZZ7	1.95x	79.20%	AF0839	31419N4Z9	1.58x	68.70%
388545	31377VTA9	1.84x	64.00%	389401	31377WRW1	1.37x	70.80%
388631	31377VY4	2.12x	64.90%	389539	31377WV89	1.74x	53.80%
388299	31377VKL4	1.50x	75.90%	AF0893	31419N7F0	1.78x	46.00%
388821	31377V4E8	1.60x	76.50%	389138	31377WHP7	2.26x	80.00%
388546	31377VTB7	1.75x	64.00%	388621	31377VVN8	2.00x	77.70%
388193	31377VGA3	2.95x	31.60%	388981	31377WCS6	1.30x	78.80%
388190	31377VF71	1.34x	73.40%	AF0695	31419NXZ7	1.28x	54.00%
388662	31377VWX5	1.58x	50.00%	AF0647	31419NWH8	1.49x	62.20%
388968	31377WCD9	1.76x	58.60%	AF0754	31419NZU6	3.00x	25.70%
389328	31377WPM5	2.38x	47.00%	AF0955	31419QBZ4	1.35x	35.90%
389336	31377WVP5	1.63x	72.30%	AF0962	31419QB84	1.29x	35.90%
388895	31377V7G0	1.26x	70.10%	874262	31409LJF3	1.25x	34.30%
464849	31381ML60	1.43x	56.90%				
389343	31377WP45	2.35x	54.00%				
389104	31377WGM5	2.23x	50.30%				
389111	31377WGU7	2.55x	63.90%				
388298	31377VKK6	1.72x	67.10%				
389262	31377WMK2	2.22x	55.00%				
388194	31377VGB1	2.59x	36.60%				

⁽⁵⁾ as provided by FNMA on July 8, 2013

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

<http://fapt.efanniemae.com/MFSecuritiesLocator/jsp/general/welcome.jsp>

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