Prospectus Supplement
(To Multifamily REMIC Prospectus dated June 1, 2010)

$976,703,966

FannieMae®

Guaranteed Fannie Mae GeMS™ REMIC Pass-Through Certificates
Fannie Mae Multifamily REMIC Trust 2012-M2

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
AB	$117,204,000	SEQ	2.590%	FIX	3136A4TY5	February 2022
A1	151,800,000	SEQ	1.824	FIX	3136A4TW9	February 2022
A2	707,699,966	SEQ	2.717	FIX	3136A4TX7	February 2022
X	976,703,966(2)	NTL	(3)	WAC/IO	3136A4TZ2	February 2022
R	0	NPR	0	NPR	3136A4UA5	February 2022
RL	0	NPR	0	NPR	3136A4UB3	February 2022

(1) See "Description of the Certificates—The Certificates—Class Definitions and Abbreviations" in the Multifamily REMIC Prospectus.

(2) Notional balance. This class is an interest only class. See page S-6 for a description of how its notional balance is calculated.

(3) Calculated as further described in this prospectus supplement.

The dealers specified below will offer $64,704,000 initial principal amount of the AB Class certificates, $529,150,000 initial principal amount of the A2 Class certificates and all of the A1 and X Class certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be February 29, 2012. Fannie Mae initially will retain the remaining AB and A2 Class certificates. 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 10 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.

Wells Fargo Securities
J.P. Morgan
Morgan Stanley

February 23, 2012

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AVAILABLE INFORMATION

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

- our Prospectus for Guaranteed Multifamily REMIC Pass-Through Certificates dated June 1, 2010 (the “Multifamily REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Multifamily Residential Mortgage Loans) dated October 1, 2010 for all MBS issued on or after that date and dated February 1, 2009 for all other MBS (as applicable, the “Multifamily MBS Prospectus”);
- the Prospectus Supplements for the MBS (collectively, the “Multifamily MBS Prospectus Supplements”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the Multifamily REMIC Prospectus.

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

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

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

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

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

Wells Fargo Securities, LLC
Client Services
550 South Tryon Street—7th Floor
MAC D1086-070
Charlotte, NC 28202
CMClientSupport@wellsfargo.com
US Callers: 1-800-326-5897
International: 1-877-856-8878.

J.P. Morgan Securities LLC
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, NY 11717
(telephone 631-274-2635).

Morgan Stanley & Co. LLC
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, New York 11717
(telephone 631-274-2740).

RECENT DEVELOPMENTS

Ratings Matters

Standard and Poor's Ratings Services

On August 8, 2011, Standard and Poor's Ratings Services ("Standard & Poor's") announced that it had downgraded Fannie Mae senior unsecured long-term debt from "AAA" to "AA+" with a negative outlook. This announcement followed a similar action by Standard & Poor's taken on August 5, 2011 on the United States sovereign long-term debt rating. Standard & Poor's also announced that Fannie Mae's debt ratings were no longer on CreditWatch Negative, and that the ratings on Fannie Mae short term debt and subordinated debt remain unchanged at "A-1+" and "A", respectively.

The action taken by Standard & Poor's with respect to Fannie Mae's ratings was announced at the same time as similar ratings actions on other institutions with ties to the United States Government, including Freddie Mac, select Federal Home Loan Banks, and the Farm Credit System.

Moody's Investors Service

On August 2, 2011, Moody's Investors Service ("Moody's") confirmed the "Aaa" rating of institutions directly linked to the United States Government, including Fannie Mae. Moody's also announced that the rating outlook for Fannie Mae and other institutions directly linked to the United States Government was being revised to negative, following a similar revision on the outlook of the United States Government.

Fitch Ratings Limited

On November 28, 2011, Fitch Ratings Limited ("Fitch") affirmed the long-term issuer default rating and senior unsecured debt rating of Fannie Mae at "AAA", but revised its Ratings Outlook on Fannie Mae's long-term issuer default rating to Negative from Stable. This action followed a similar action by Fitch on the United States sovereign rating. Fitch has previously indicated that the ratings of Fannie Mae and other issuers with ties to the United States Government would ultimately be aligned with the United States sovereign rating assigned by Fitch.

For additional information on the impacts of a credit rating downgrade on Fannie Mae and its securities, please refer to our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011, including the Risk Factors set forth in that Quarterly Report.

SUMMARY

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

Certain Modeling Assumptions Regarding the Underlying Mortgage Loans

Exhibit A-1 sets forth certain assumed characteristics of the underlying mortgage loans. 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 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.

Expected Characteristics of the MBS and Underlying Mortgage Loans

Exhibit A-2 and Exhibit A-3 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 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.

Exhibit A-4 contains certain additional information regarding the mortgage loans underlying the ten largest MBS 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 classes of certificates as described in this prospectus supplement.

Settlement Date

We expect to issue the certificates on February 29, 2012.

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

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

Interest Rates

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

During each interest accrual period, the X Class will bear interest at the applicable annual rate described under "Description of the Certificates—Distribution of Interest—*The X Class*" in this prospectus supplement.

Notional Class

The notional principal balance of the notional class will equal the percentage of the outstanding balance specified below immediately before the related distribution date:

Class	
X	100% of the 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%
AB	9.0	8.8	8.7	8.6	8.6	9.0	0.3	0.1	0.1	0.1
A1	5.5	5.5	5.5	5.5	5.5	5.5	0.8	0.3	0.2	0.1
A2	9.8	9.8	9.8	9.7	9.3	9.8	4.3	2.1	1.2	0.3
X	9.0	9.0	9.0	8.9	8.6	9.0	3.3	1.6	0.9	0.3

* 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 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 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:

California	19.54%
Texas	11.27%
New York	9.68%
Florida	7.25%
Oklahoma	6.83%
Minnesota	5.94%

Prepayment premiums may reduce the prepayment rate of the related mortgage loans. The mortgage loans generally provide for the payment of prepayment premiums in connection with voluntary prepayments occurring on or before the prepayment premium end date for such loan (generally until 180 days before maturity of the related mortgage loan). In most cases, this prepayment premium is determined based on a yield maintenance formula. We will allocate to certificateholders any prepayment premiums that are actually received on the 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 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 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 MBS or the related certificateholders. Accordingly, holders of the applicable classes will receive prepayment premiums only to the extent we receive them. Moreover, even if we pay the prepayment premiums to the holders of these classes, the additional amounts may not fully offset the reductions in yield caused by the related prepayments. We will not pass through to certificateholders any additional prepayment premiums received as a result of a prepayment of a mortgage loan after the prepayment premium end date for such loan. The prepayment premium end date for an individual loan can be found on the Schedule of Loan Information portion of the Multifamily MBS

Prospectus Supplement for the MBS backed by such loan. The Multifamily MBS Prospectus Supplement for an MBS pool is available through the Multifamily Securities Locator Service at www.fanniemae.com. In addition, you may find aggregate data about the assumed remaining prepayment premium terms of loans underlying the MBS under the heading "Remaining Prepayment Premium Term (mos.)" in Exhibit A-1 of this prospectus supplement, and similar data about the individual Mortgage Loans underlying the MBS under the heading "Loan Prepayment Premium End Date" in Exhibit A-2 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 February 1, 2012 (the "Issue Date"). The trust agreement and supplement are collectively referred to as the "Trust Agreement." We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "Certificates") pursuant to the Trust Agreement.

The assets of the Trust will include certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "MBS").

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

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

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

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

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

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

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

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

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

Classes	Denominations
Interest Only Class	$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 and our Negotiated Transactions ("NT") business line, each as described in the Multifamily MBS Prospectus. All of the Mortgage Loans are secured by first liens on multifamily residential properties, each providing for a balloon payment at maturity.

Additionally, in the case of approximately $250,807,000 of the Mortgage Loans (by aggregate principal balance at the Issue Date), the scheduled monthly payments represent accrued interest only for either one year, two years, 30 months, three years, five years or ten years following origination, as applicable. Beginning with the first monthly payment following the expiration (if any) of the applicable interest only period, the scheduled monthly payments on the applicable Mortgage Loans will 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.

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 prepayments of the related MBS under our guaranty*" in this prospectus supplement.

For additional information, see "Multifamily Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the Multifamily MBS Prospectus. Exhibit A-2 and Exhibit A-3 to this prospectus supplement present certain characteristics of the underlying Mortgage Loans as of the Issue Date, and Exhibit A-4 provides certain additional information relating to the Mortgage Loans underlying the ten largest MBS (by scheduled principal balance at the Issue Date). For additional information about the underlying Mortgage Loans, see the information for the related MBS pools, which is available through the Multifamily Securities Locator Service at www.fanniemae.com.

Distributions of Interest

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

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

Delay Classes	No-Delay Classes
AB, A1, A2 and X Classes	—

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

The X Class

For each Distribution Date, the X 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 MBS for that Distribution Date *minus* the aggregate amount of interest payable on the AB, A1 and A2 Classes on that Distribution Date, and the denominator of which is the notional principal balance of the X 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 X Class at an annual rate of approximately 0.7025%.

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

Allocation of Certain Prepayment Premiums

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

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

- to the AB, A1 and A2 Classes as follows:
  - — on each Distribution Date prior to the Distribution Date on which the AB Class is retired, to the AB Class an amount equal to 30% of the prepayment premiums for that date, and
  - — on each Distribution Date beginning with the Distribution Date on which the AB Class is retired, to each of the AB, A1 and A2 Classes, 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; and
- to the X Class, an amount equal to 70% of the prepayment premiums for that date.

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Classes of Certificates in an aggregate amount equal to the Principal Distribution Amount. The Principal Distribution Amount will be allocated as follows:

- the scheduled principal payments included in the principal distribution for each MBS, on an aggregate basis, as follows:
  - — the AB Pro Rata Percentage to the AB Class until retired, and
  - — the Non-AB Pro Rata Percentage to the A1 and A2 Classes, in that order, until retired,
- the unscheduled principal payments included in the principal distribution for each MBS, on an aggregate basis, to the AB, A1 and A2 Classes, in that order, until retired.

Sequential Pay Classes

The "AB Pro Rata Percentage" for any Distribution Date is equal to the percentage equivalent of a fraction, the numerator of which is the principal balance of the AB Class immediately before that Distribution Date and the denominator of which is the aggregate principal balance of the AB, A1 and A2 Classes immediately before that date.

The "Non-AB Pro Rata Percentage" for any Distribution Date is equal to 100% *minus* the AB Pro Rata Percentage for that date.

The "Principal Distribution Amount" for any Distribution Date is the aggregate principal then paid on the 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 have the characteristics specified in the chart entitled "Assumed Characteristics of the Underlying Mortgage Loans" in Exhibit A-1 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 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 February 29, 2012.

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

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

Additional Yield Considerations for the X Class

The yield to investors in the X Class will be very sensitive to the rate of principal payments (including prepayments) of the Mortgage Loans and to the weighted average interest rate of the Mortgage Loans. It is possible that the rate of principal payments (including prepayments) of the 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 X Class 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 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 sequence of payments of principal of the Certificates.

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 AB Class

	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
Date	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2013	99	99	99	99	99	99	0	0	0	0
February 2014	98	98	98	98	98	98	0	0	0	0
February 2015	96	96	96	96	96	96	0	0	0	0
February 2016	94	94	94	94	94	94	0	0	0	0
February 2017	93	93	93	93	93	93	0	0	0	0
February 2018	91	91	91	91	91	91	0	0	0	0
February 2019	89	89	89	89	89	89	0	0	0	0
February 2020	87	87	87	87	87	87	0	0	0	0
February 2021	84	84	84	84	84	84	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.0	8.8	8.7	8.6	8.6	9.0	0.3	0.1	0.1	0.1

Percent of Original Principal Balances Outstanding for the A1 Class

	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
Date	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2013	93	93	93	93	93	93	14	0	0	0
February 2014	86	86	86	86	86	86	0	0	0	0
February 2015	77	77	77	77	77	77	0	0	0	0
February 2016	68	68	68	68	68	68	0	0	0	0
February 2017	58	58	58	58	58	58	0	0	0	0
February 2018	47	47	47	47	47	47	0	0	0	0
February 2019	36	36	36	36	36	36	0	0	0	0
February 2020	24	24	24	24	24	24	0	0	0	0
February 2021	11	11	11	11	11	11	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.5	5.5	5.5	5.5	5.5	5.5	0.8	0.3	0.2	0.1

Percent of Original Principal Balances Outstanding for the A2 Class

	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
Date	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2013	100	100	100	100	100	100	100	70	36	3
February 2014	100	100	100	100	100	100	77	36	11	3
February 2015	100	100	100	100	100	100	58	19	5	3
February 2016	100	100	100	100	100	100	43	11	3	3
February 2017	100	100	100	100	100	100	32	7	3	3
February 2018	100	100	100	100	100	100	24	5	3	3
February 2019	100	100	100	100	100	100	19	4	3	3
February 2020	100	100	100	100	100	100	14	3	3	3
February 2021	100	100	100	100	100	100	11	3	2	2
February 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.8	9.8	9.8	9.7	9.3	9.8	4.3	2.1	1.2	0.3

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

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

Percent of Original Principal Balances Outstanding for the X† Class

	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term††					CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term				
Date	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2013	99	99	99	99	99	99	75	50	26	2
February 2014	98	98	98	98	98	98	56	26	8	2
February 2015	96	96	96	96	96	96	42	14	4	2
February 2016	94	94	94	94	94	94	31	8	2	2
February 2017	93	93	93	93	93	93	23	5	2	2
February 2018	91	91	91	91	91	91	18	3	2	2
February 2019	89	89	89	89	89	89	13	3	2	2
February 2020	87	87	87	87	87	87	10	2	2	2
February 2021	84	84	84	84	84	84	8	2	2	2
February 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.0	9.0	9.0	8.9	8.6	9.0	3.3	1.6	0.9	0.3

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

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

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

Characteristics of the Residual Classes

A Residual Certificate will be subject to certain transfer restrictions. See "Description of the Certificates—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—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 Class 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—*Treatment of Original Issue Discount—Daily Portions of Original Issue Discount*" in the Multifamily REMIC Prospectus. The Prepayment Assumption that will be used for each pool will be 0% CPR until the Prepayment Premium End Date for each such pool and 100% CPR thereafter. The Prepayment Premium End Date for each pool can be determined through the Multifamily Securities Locator Service at www.fanniemae.com. Because the Prepayment Premium End Date for each pool is not the same, during the period beginning on the earliest Prepayment Premium End Date of the pools and ending on the latest Prepayment Premium End Date of the pools, the effective Prepayment Assumption will increase, from 0% CPR to 100% CPR, as each pool reaches its Prepayment Premium End Date. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at the rate reflected in the Prepayment Assumption or any other rate. See "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement and "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the Multifamily REMIC Prospectus.

For taxable years beginning after December 31, 2012, certain non-corporate beneficial owners will be subject to an increased rate of tax on some or all of their "net investment income," which generally will include interest, original issue discount and market discount realized on a Regular Certificate, and any net gain recognized upon a disposition of a Regular Certificate. You should consult your tax advisor regarding the applicability of this tax in respect of your Regular Certificates.

Taxation of Beneficial Owners of Residual Certificates

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

PLAN OF DISTRIBUTION

We will assign to the Trust $593,129,191 in original principal amount of the MBS, and Wells Fargo Securities, LLC will assign to the Trust $383,574,775 in original principal amount of the MBS. We are obligated to deliver $64,704,000 initial principal amount of the AB Class Certificates, $529,150,000 initial principal amount of the A2 Class Certificates, and all of the A1 and X Class Certificates to Wells Fargo Securities, LLC in exchange for the MBS assigned by it together with cash proceeds estimated to be approximately $403,287,293. The Certificates to be sold to Wells Fargo Securities, 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.

Fannie Mae initially will retain $52,500,000 initial principal amount of the AB Class Certificates and $178,549,966 initial principal amount of the A2 Class Certificates, 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

Sidley Austin LLP will provide legal representation for Fannie Mae. Dechert LLP will provide legal representation for Wells Fargo Securities, LLC.

Exhibit A-1

Assumed Characteristics of the Underlying Mortgage Loans As of February 1, 2012*

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$23,748,379.50	2.980%	4.000%	360	119	1	112	$113,529.36	Actual/360	N/A
21,550,249.60	2.880	3.830	360	119	1	112	100,922.49	Actual/360	N/A
20,974,122.00	3.230	4.350	360	119	1	†	104,411.65	Actual/360	N/A
18,431,265.10	3.520	4.500	360	117	3	110	93,736.78	Actual/360	N/A
17,050,000.00	3.360	4.330	360	117	3	110	84,676.20	Actual/360	57
17,000,000.00	3.130	4.150	360	119	1	112	82,637.56	Actual/360	23
16,955,290.34	3.160	4.060	360	118	2	111	81,749.74	Actual/360	N/A
16,760,000.00	3.020	4.040	360	119	1	112	80,401.78	Actual/360	23
14,154,068.54	4.130	5.150	360	117	3	110	77,535.72	Actual/360	N/A
13,129,786.40	3.170	4.390	360	118	2	111	65,832.43	Actual/360	N/A
12,467,125.25	3.160	4.060	360	118	2	111	60,110.10	Actual/360	N/A
12,451,102.50	3.180	4.250	360	117	3	110	61,492.49	Actual/360	N/A
12,300,000.00	3.200	4.520	360	118	2	111	62,468.55	Actual/360	22
12,155,422.18	3.260	4.580	360	117	3	110	62,396.88	Actual/360	N/A
12,150,000.00	3.320	4.440	360	118	2	111	61,129.87	Actual/360	34
11,972,729.64	3.400	4.720	360	118	2	111	62,380.87	Actual/360	N/A
11,700,000.00	3.020	4.040	360	119	1	112	56,127.73	Actual/360	23
11,385,702.46	3.150	4.270	360	119	1	112	56,214.71	Actual/360	N/A
11,310,744.65	3.520	4.840	360	117	3	110	59,750.21	Actual/360	N/A
11,250,000.00	3.450	4.350	0	117	3	110	N/A	Actual/360	117
11,120,000.00	3.470	4.790	360	118	2	111	58,275.59	Actual/360	22
10,950,000.00	3.430	4.520	360	118	2	111	55,612.24	Actual/360	22
10,736,000.00	3.050	3.970	360	118	2	111	51,069.80	Actual/360	58
10,680,000.00	3.320	4.640	360	118	2	111	55,006.02	Actual/360	28
10,500,000.00	3.410	4.770	360	117	3	110	54,899.62	Actual/360	27
10,463,606.94	4.070	4.830	360	117	3	110	55,211.89	Actual/360	N/A
10,366,662.18	3.020	4.790	300	118	2	111	59,531.73	Actual/360	N/A
10,274,735.25	3.220	4.380	360	118	2	111	51,393.77	Actual/360	N/A
9,976,382.80	3.230	4.550	360	118	2	111	50,966.05	Actual/360	N/A
9,968,356.40	4.130	5.250	360	117	3	110	55,220.37	Actual/360	N/A
9,965,854.80	3.580	4.900	360	117	3	110	53,072.67	Actual/360	N/A
9,562,500.00	3.040	4.360	360	120	0	113	47,659.59	Actual/360	N/A
9,389,116.98	3.100	4.420	360	118	2	111	47,242.88	Actual/360	N/A
9,159,313.92	3.180	4.600	360	119	1	112	47,009.49	Actual/360	N/A
9,005,000.00	3.020	4.040	360	119	1	112	43,199.17	Actual/360	23
8,779,726.65	3.340	4.660	360	118	2	111	45,428.80	Actual/360	N/A
8,491,305.11	3.100	4.420	360	118	2	111	42,725.39	Actual/360	N/A
8,431,000.00	3.430	4.330	300	117	3	110	46,052.43	Actual/360	27
8,371,517.28	3.150	4.470	300	118	2	111	46,547.01	Actual/360	N/A

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$ 8,171,721.86	3.190%	4.090%	360	118	2	111	$ 39,550.58	30/360	N/A
7,988,122.74	3.500	4.820	360	116	4	109	42,154.69	Actual/360	N/A
7,980,893.44	3.290	4.500	360	118	2	111	40,534.82	Actual/360	N/A
7,969,466.24	3.150	4.370	360	117	3	110	39,919.23	Actual/360	N/A
7,887,000.00	3.050	3.970	360	118	2	111	37,517.46	Actual/360	58
7,659,481.11	3.270	4.590	300	118	2	111	43,109.26	Actual/360	N/A
7,557,429.79	3.270	4.630	360	118	2	111	38,968.74	Actual/360	N/A
7,500,000.00	3.110	4.430	360	118	2	111	37,690.09	Actual/360	22
6,782,724.40	3.240	4.220	360	118	2	111	33,332.59	Actual/360	N/A
6,644,306.24	3.580	4.560	360	118	2	111	33,983.09	Actual/360	N/A
6,475,849.84	3.280	4.500	360	117	3	110	32,934.55	Actual/360	N/A
6,450,713.19	3.140	4.260	360	118	2	111	31,811.59	Actual/360	N/A
6,454,000.00	3.430	4.330	300	117	3	110	35,253.52	Actual/360	27
6,299,492.67	3.400	4.100	360	117	3	110	30,562.30	Actual/360	N/A
6,284,649.11	3.190	4.410	360	118	2	111	31,585.16	Actual/360	N/A
6,205,219.47	3.310	4.830	360	118	2	111	32,705.60	Actual/360	N/A
1,794,539.66	3.980	5.440	360	117	3	110	10,141.31	Actual/360	N/A
1,196,359.77	3.980	5.440	360	117	3	110	6,760.87	Actual/360	N/A
1,091,678.29	3.980	5.440	360	117	3	110	6,169.29	Actual/360	N/A
1,041,730.27	3.980	5.440	360	117	3	110	5,887.03	Actual/360	N/A
1,016,905.80	3.980	5.440	360	117	3	110	5,746.74	Actual/360	N/A
6,078,857.38	4.070	4.830	360	117	3	110	32,075.48	Actual/360	N/A
5,985,347.64	3.280	4.400	360	118	2	111	30,045.65	Actual/360	N/A
5,971,071.00	4.050	4.950	300	117	3	110	34,900.84	Actual/360	N/A
5,956,000.00	3.300	4.620	360	117	3	110	30,604.33	Actual/360	21
5,884,124.75	3.260	4.580	336	118	2	111	31,190.93	Actual/360	N/A
5,819,816.09	3.100	4.420	360	118	2	111	29,283.35	Actual/360	N/A
5,822,000.00	3.430	4.330	300	117	3	110	31,801.36	Actual/360	27
5,706,277.61	3.260	4.480	360	118	2	111	28,914.47	Actual/360	N/A
5,586,714.90	3.260	4.530	360	118	2	111	28,474.29	Actual/360	N/A
5,231,919.63	4.250	4.860	360	117	3	110	27,735.65	Actual/360	N/A
5,200,000.00	4.330	5.320	0	117	3	110	N/A	Actual/360	117
5,188,101.72	3.370	4.690	360	118	2	111	26,937.92	Actual/360	N/A
4,988,191.40	3.330	4.550	360	118	2	111	25,483.03	Actual/360	N/A
4,984,247.83	3.710	5.270	360	117	3	110	27,640.53	Actual/360	N/A
4,981,844.82	3.490	4.610	360	117	3	110	25,628.98	Actual/360	N/A
4,950,000.00	3.320	4.120	0	117	3	110	N/A	Actual/360	117
4,853,476.49	3.180	5.300	240	118	2	111	32,986.22	Actual/360	N/A
4,800,000.00	3.480	4.800	360	117	3	110	25,183.94	Actual/360	27
4,783,113.70	3.440	4.760	360	117	3	110	25,068.01	Actual/360	N/A
4,758,000.00	3.430	4.330	300	117	3	110	25,989.50	Actual/360	27
4,728,905.79	3.270	4.590	360	118	2	111	24,271.02	Actual/360	N/A
4,583,367.18	3.310	4.630	360	117	3	110	23,664.18	Actual/360	N/A
4,500,000.00	4.470	5.350	0	118	2	111	N/A	Actual/360	118
4,463,631.08	3.220	4.220	360	118	2	111	21,935.79	Actual/360	N/A
4,384,157.05	3.330	4.650	360	117	3	110	22,688.02	Actual/360	N/A

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$ 4,283,689.33	3.500%	4.400%	360	117	3	110	$ 21,532.72	Actual/360	N/A
4,275,508.20	3.520	4.950	360	117	3	110	22,870.96	Actual/360	N/A
4,244,845.52	4.875	5.930	480	117	3	110	23,177.03	Actual/360	N/A
4,191,263.08	3.480	5.100	360	118	2	111	22,803.89	Actual/360	N/A
4,185,380.61	4.050	4.810	360	117	3	110	22,033.88	Actual/360	N/A
4,165,696.67	3.530	4.890	360	117	3	110	22,131.80	Actual/360	N/A
4,135,646.73	3.520	4.840	360	117	3	110	21,874.06	Actual/360	N/A
4,129,436.29	3.180	4.200	360	118	2	111	20,245.31	Actual/360	N/A
4,072,000.00	3.430	4.330	300	117	3	110	22,242.38	Actual/360	27
3,995,092.60	3.050	4.370	360	119	1	112	19,959.62	Actual/360	N/A
3,992,030.20	3.030	5.280	360	118	2	111	22,162.53	Actual/360	N/A
3,991,339.76	3.510	4.930	360	118	2	111	21,302.07	Actual/360	N/A
3,987,342.52	4.130	5.250	360	117	3	110	22,088.15	Actual/360	N/A
3,985,718.15	3.510	4.690	360	117	3	110	20,695.11	Actual/360	N/A
3,845,681.63	3.470	4.850	360	117	3	110	20,363.63	Actual/360	N/A
3,807,261.82	3.590	5.010	360	117	3	110	20,505.31	Actual/360	N/A
3,790,033.09	3.480	4.500	480	116	4	109	17,083.39	Actual/360	N/A
3,745,757.36	3.260	4.730	360	119	1	112	19,516.59	Actual/360	N/A
3,733,212.34	3.540	4.940	360	116	4	109	19,971.97	Actual/360	N/A
3,589,521.64	3.580	4.560	360	118	2	111	18,359.03	Actual/360	N/A
3,525,728.50	3.310	4.590	360	118	2	111	18,095.74	Actual/360	N/A
3,491,622.16	3.310	4.490	360	118	2	111	17,713.20	Actual/360	N/A
3,493,448.18	3.360	4.700	480	117	3	110	16,187.47	Actual/360	N/A
3,490,582.48	3.260	4.580	336	118	2	111	18,503.10	Actual/360	N/A
3,335,000.00	3.240	4.460	360	118	2	111	16,818.78	Actual/360	10
3,300,000.00	3.620	4.570	0	119	1	112	N/A	Actual/360	119
3,188,405.02	3.300	4.620	360	117	3	110	16,442.89	Actual/360	N/A
3,113,244.86	3.310	4.330	180	117	3	110	23,730.28	Actual/360	N/A
3,122,000.00	3.430	4.330	300	117	3	110	17,053.22	Actual/360	27
3,119,000.00	3.430	4.330	300	117	3	110	17,036.83	Actual/360	27
3,092,463.13	3.450	4.420	360	118	2	111	15,560.23	Actual/360	N/A
3,090,016.51	4.150	5.170	360	117	3	110	16,965.03	Actual/360	N/A
2,992,673.82	3.560	4.400	360	118	2	111	15,022.83	Actual/360	N/A
2,990,211.63	3.310	4.690	300	118	2	111	17,000.15	Actual/360	N/A
2,990,082.48	3.790	5.050	360	117	3	110	16,196.45	Actual/360	N/A
2,983,293.12	3.640	5.060	360	115	5	108	16,195.57	Actual/360	N/A
2,883,399.45	3.510	4.930	360	115	5	108	15,425.20	Actual/360	N/A
2,860,450.39	3.400	5.020	360	117	3	110	15,423.39	Actual/360	N/A
2,793,909.52	3.690	4.910	360	118	2	111	14,877.37	Actual/360	N/A
2,771,101.25	3.660	4.660	360	118	2	111	14,338.46	Actual/360	N/A
2,740,077.34	3.560	4.640	360	117	3	110	14,163.53	Actual/360	N/A
2,568,794.92	3.240	4.460	360	118	2	111	12,986.02	Actual/360	N/A
2,531,493.44	3.570	4.990	360	117	3	110	13,603.35	Actual/360	N/A
2,420,761.60	3.340	4.780	360	118	2	111	12,700.12	Actual/360	N/A
2,400,000.00	3.380	4.130	0	120	0	113	N/A	Actual/360	120
2,394,508.49	3.270	4.690	360	118	2	111	12,432.89	Actual/360	N/A

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$ 2,366,646.42	3.450%	4.750%	360	118	2	111	$ 12,373.47	Actual/360	N/A
2,294,568.07	3.330	4.550	360	118	2	111	11,722.19	Actual/360	N/A
2,292,625.28	3.640	5.190	360	117	3	110	12,615.35	Actual/360	N/A
2,245,352.76	3.370	5.130	360	118	2	111	12,257.88	Actual/360	N/A
2,204,804.52	3.550	4.670	300	117	3	110	12,532.05	Actual/360	N/A
2,100,000.00	3.400	4.620	360	118	2	111	10,790.65	Actual/360	22
1,993,141.62	3.720	4.880	360	117	3	110	10,590.24	Actual/360	N/A
1,993,214.80	3.730	4.930	360	117	3	110	10,638.07	Actual/360	N/A
1,950,389.18	3.530	4.950	360	117	3	110	10,445.88	Actual/360	N/A
1,920,063.07	3.540	4.960	360	118	2	111	10,282.53	Actual/360	N/A
1,900,000.00	3.860	4.860	0	117	3	110	N/A	Actual/360	117
1,891,228.82	3.590	4.970	240	118	2	111	12,507.69	Actual/360	N/A
1,893,773.27	3.670	5.090	360	117	3	110	10,292.19	Actual/360	N/A
1,870,968.83	3.540	4.960	360	118	2	111	10,019.62	Actual/360	N/A
1,805,524.18	3.940	5.360	360	115	5	108	10,146.51	Actual/360	N/A
1,762,027.63	3.530	4.950	360	117	3	110	9,437.05	Actual/360	N/A
1,756,286.51	3.540	5.040	360	118	2	111	9,491.13	Actual/360	N/A
1,751,075.15	3.370	4.790	360	118	2	111	9,197.27	Actual/360	N/A
1,729,055.03	3.310	4.760	360	119	1	112	9,040.15	Actual/360	N/A
1,570,875.55	3.080	4.080	360	118	2	111	7,592.11	Actual/360	N/A
1,556,669.54	3.770	4.990	360	118	2	111	8,364.89	Actual/360	N/A
1,546,339.33	3.550	4.550	360	118	2	111	7,899.74	Actual/360	N/A
1,543,787.00	3.330	4.130	360	117	3	110	7,516.57	Actual/360	N/A
1,496,528.60	3.580	4.640	360	118	2	111	7,725.56	Actual/360	N/A
1,446,629.11	3.400	4.620	360	118	2	111	7,450.68	Actual/360	N/A
1,446,704.82	3.500	4.720	360	118	2	111	7,537.69	Actual/360	N/A
1,408,334.51	3.320	4.540	360	119	1	112	7,177.81	Actual/360	N/A
1,396,883.45	3.390	4.810	360	118	2	111	7,353.78	Actual/360	N/A
1,396,656.35	3.470	4.500	360	118	2	111	7,093.59	Actual/360	N/A
1,392,482.10	3.970	5.230	360	115	5	108	7,704.64	Actual/360	N/A
1,342,307.87	3.540	4.960	360	118	2	111	7,188.48	Actual/360	N/A
1,337,078.48	3.680	4.900	360	118	2	111	7,111.74	Actual/360	N/A
1,320,228.24	3.500	5.070	360	118	2	111	7,158.86	Actual/360	N/A
1,305,827.72	3.380	4.750	360	119	1	112	6,819.50	Actual/360	N/A
1,296,936.65	3.490	4.560	360	118	2	111	6,633.34	Actual/360	N/A
1,206,051.79	3.690	5.110	360	117	3	110	6,569.38	Actual/360	N/A
1,193,319.13	3.460	4.780	360	118	2	111	6,260.55	Actual/360	N/A
1,175,653.08	3.310	4.680	360	119	1	112	6,090.23	Actual/360	N/A
1,142,356.13	3.970	5.390	360	116	4	109	6,433.60	Actual/360	N/A
1,123,608.71	3.850	4.850	360	117	3	110	5,942.37	Actual/360	N/A
1,117,216.20	3.250	4.320	360	118	2	111	5,555.72	Actual/360	N/A
1,097,313.75	3.470	4.400	360	118	2	111	5,508.37	Actual/360	N/A
1,067,801.62	3.350	4.770	360	119	1	112	5,589.30	Actual/360	N/A
1,046,290.43	3.740	4.740	360	117	3	110	5,464.07	Actual/360	N/A
997,648.88	3.500	4.570	360	118	2	111	5,108.53	Actual/360	N/A
996,918.64	3.950	5.370	360	117	3	110	5,596.60	Actual/360	N/A

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$ 896,806.87	3.550%	4.720%	360	117	3	110	$ 4,678.57	Actual/360	N/A
896,675.78	3.670	4.890	360	117	3	110	4,771.07	30/360	N/A
887,751.97	3.320	4.740	360	118	2	111	4,637.30	30/360	N/A
879,886.67	3.680	5.160	300	117	3	110	5,250.52	Actual/360	N/A
873,145.08	3.600	5.020	360	118	2	111	4,707.89	Actual/360	N/A
748,900.07	4.470	5.420	480	117	3	110	3,827.54	Actual/360	N/A
746,277.26	4.170	5.590	360	115	5	108	4,296.23	Actual/360	N/A
649,271.80	3.550	4.790	480	118	2	111	3,044.42	Actual/360	N/A
597,981.88	3.840	4.970	360	117	3	110	3,209.94	Actual/360	N/A
597,964.44	3.830	4.930	360	117	3	110	3,195.31	Actual/360	N/A
548,610.76	3.520	4.740	360	118	2	111	2,865.75	30/360	N/A
498,932.55	3.850	4.990	360	118	2	111	2,681.05	Actual/360	N/A
498,397.22	3.460	4.790	300	118	2	111	2,862.10	Actual/360	N/A
438,626.83	3.460	4.940	300	118	2	111	2,556.84	Actual/360	N/A
249,476.24	3.520	5.070	360	118	2	111	1,352.77	Actual/360	N/A
249,238.21	3.810	5.420	360	117	3	110	1,406.95	Actual/360	N/A
199,587.89	3.530	5.140	360	118	2	111	1,090.82	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 table.

† Assumed remaining prepayment lockout period of 116 months.

Certain Characteristics of the Expected MBS and the Mortgage Loans As of February 1, 2012

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amor-tization Term (mos.)	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
470136	$23,780,000.00	$23,748,379.50	1/1/2012	1/1/2022	4.000%	2.980%	Actual/360	360	120	119	1	N/A	N/A	114	6/30/2021
470206	21,580,000.00	21,550,249.60	1/1/2012	1/1/2022	3.830	2.880	Actual/360	360	120	119	1	N/A	N/A	114	6/30/2021
469521	20,974,122.00	20,974,122.00	2/1/2012	1/1/2022	4.350	3.230	Actual/360	360	120	119	1	N/A	N/A	††	10/2/2021
469633	18,500,000.00	18,431,265.10	11/01/11	11/01/21	4.500	3.520	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469590	17,050,000.00	17,050,000.00	12/01/11	11/01/21	4.330	3.360	Actual/360	360	120	117	3	60	57	114	4/30/2021
469836	17,000,000.00	17,000,000.00	01/01/12	01/01/22	4.150	3.130	Actual/360	360	120	119	1	24	23	114	6/30/2021
469832	17,000,000.00	16,955,290.34	12/01/11	12/01/21	4.060	3.160	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
470135	16,760,000.00	16,760,000.00	1/1/2012	1/1/2022	4.040	3.020	Actual/360	360	120	119	1	24	23	114	6/30/2021
468339	14,200,000.00	14,154,068.54	11/01/11	11/01/21	5.150	4.130	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469754	13,162,000.00	13,129,786.40	12/01/11	12/01/21	4.390	3.170	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469828	12,500,000.00	12,467,125.25	12/01/11	12/01/21	4.060	3.160	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469329	12,500,000.00	12,451,102.50	11/01/11	11/01/21	4.250	3.180	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469833	12,300,000.00	12,300,000.00	12/01/11	12/01/21	4.520	3.200	Actual/360	360	120	118	2	24	22	114	5/31/2021
469359	12,200,000.00	12,155,422.18	11/01/11	11/01/21	4.580	3.260	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469494	12,150,000.00	12,150,000.00	12/01/11	12/01/21	4.440	3.320	Actual/360	360	120	118	2	36	34	114	5/31/2021
469332	12,000,000.00	11,972,729.64	12/01/11	12/01/21	4.720	3.400	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
470142	11,700,000.00	11,700,000.00	1/1/2012	1/1/2022	4.040	3.020	Actual/360	360	120	119	1	24	23	114	6/30/2021
470127	11,400,000.00	11,385,702.46	01/01/12	01/01/22	4.270	3.150	Actual/360	360	120	119	1	N/A	N/A	114	6/30/2021
469500	11,335,954.00	11,310,744.65	12/01/11	11/01/21	4.840	3.520	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469628	11,250,000.00	11,250,000.00	12/01/11	11/01/21	4.350	3.450	Actual/360	0	120	117	3	120†	117	114	4/30/2021
469497	11,120,000.00	11,120,000.00	12/01/11	12/01/21	4.790	3.470	Actual/360	360	120	118	2	24	22	114	5/31/2021
469705	10,950,000.00	10,950,000.00	12/01/11	12/01/21	4.520	3.430	Actual/360	360	120	118	2	24	22	114	5/31/2021
469953	10,736,000.00	10,736,000.00	12/01/11	12/01/21	3.970	3.050	Actual/360	360	120	118	2	60	58	114	5/31/2021
469958	10,680,000.00	10,680,000.00	12/01/11	12/01/21	4.640	3.320	Actual/360	360	120	118	2	30	28	114	5/31/2021
469709	10,500,000.00	10,500,000.00	12/01/11	11/01/21	4.770	3.410	Actual/360	360	120	117	3	30	27	114	4/30/2021
468617	10,486,982.00	10,463,606.94	12/01/11	11/01/21	4.830	4.070	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469959	10,400,000.00	10,366,662.18	12/01/11	12/01/21	4.790	3.020	Actual/360	300	120	118	2	N/A	N/A	114	5/31/2021
469985	10,287,391.00	10,274,735.25	01/01/12	12/01/21	4.380	3.220	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469755	10,000,000.00	9,976,382.80	12/01/11	12/01/21	4.550	3.230	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
468340	10,000,000.00	9,968,356.40	11/01/11	11/01/21	5.250	4.130	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469567	10,000,000.00	9,965,854.80	11/01/11	11/01/21	4.900	3.580	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
470246	9,562,500.00	9,562,500.00	2/1/2012	2/1/2022	4.360	3.040	Actual/360	360	120	120	0	N/A	N/A	114	7/31/2021
469812	9,412,000.00	9,389,116.98	12/01/11	12/01/21	4.420	3.100	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
470163	9,170,000.00	9,159,313.92	1/1/2012	1/1/2022	4.600	3.180	Actual/360	360	120	119	1	N/A	N/A	114	6/30/2021
470139	9,005,000.00	9,005,000.00	1/1/2012	1/1/2022	4.040	3.020	Actual/360	360	120	119	1	24	23	114	6/30/2021
469771	8,800,000.00	8,779,726.65	12/01/11	12/01/21	4.660	3.340	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469811	8,512,000.00	8,491,305.11	12/01/11	12/01/21	4.420	3.100	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469653	8,431,000.00	8,431,000.00	11/01/11	11/01/21	4.330	3.430	Actual/360	300	120	117	3	30	27	114	4/30/2021
469943	8,400,000.00	8,371,517.28	12/01/11	12/01/21	4.470	3.150	Actual/360	300	120	118	2	N/A	N/A	114	5/31/2021
469779	8,195,000.00	8,171,721.86	12/01/11	12/01/21	4.090	3.190	30/360	360	120	118	2	N/A	N/A	114	5/31/2021
469446	8,016,106.00	7,988,122.74	11/01/11	10/01/21	4.820	3.500	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2021

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amortization Term (mos.)	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
469346	$8,000,000.00	$7,980,893.44	12/01/11	12/01/21	4.500%	3.290%	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469396	8,000,000.00	7,969,466.24	11/01/11	11/01/21	4.370	3.150	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469951	7,887,000.00	7,887,000.00	12/01/11	12/01/21	3.970	3.050	Actual/360	360	120	118	2	60	58	114	5/31/2021
469662	7,685,000.00	7,659,481.11	12/01/11	12/01/21	4.590	3.270	Actual/360	300	120	118	2	N/A	N/A	114	5/31/2021
469947	7,575,000.00	7,557,429.79	12/01/11	12/01/21	4.630	3.270	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469544	7,500,000.00	7,500,000.00	12/01/11	12/01/21	4.430	3.110	Actual/360	360	120	118	2	24	22	114	5/31/2021
469892	6,800,000.00	6,782,724.40	12/01/11	12/01/21	4.220	3.240	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469162	6,660,000.00	6,644,306.24	12/01/11	12/01/21	4.560	3.580	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469039	6,500,000.00	6,475,849.84	11/01/11	11/01/21	4.500	3.280	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469972	6,458,871.00	6,450,713.19	01/01/12	12/01/21	4.260	3.140	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469656	6,454,000.00	6,454,000.00	11/01/11	11/01/21	4.330	3.430	Actual/360	300	120	117	3	30	27	114	4/30/2021
469052	6,325,000.00	6,299,492.67	11/01/11	11/01/21	4.100	3.400	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469250	6,300,000.00	6,284,649.11	12/01/11	12/01/21	4.410	3.190	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
470016	6,212,124.00	6,205,219.47	01/01/12	12/01/21	4.830	3.310	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469581(1)	1,798,007.46	1,794,539.66	12/01/11	11/01/21	5.440	3.980	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469581(1)	1,198,671.64	1,196,359.77	12/01/11	11/01/21	5.440	3.980	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469581(1)	1,093,787.87	1,091,678.29	12/01/11	11/01/21	5.440	3.980	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469581(1)	1,043,743.33	1,041,730.27	12/01/11	11/01/21	5.440	3.980	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469581(1)	1,018,870.89	1,016,905.80	12/01/11	11/01/21	5.440	3.980	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
468618(2)	6,092,437.00	6,078,857.38	12/01/11	11/01/21	4.830	4.070	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469894	6,000,000.00	5,985,347.64	12/01/11	12/01/21	4.400	3.280	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
468619	6,000,000.00	5,971,071.00	11/01/11	11/01/21	4.950	4.050	Actual/360	300	120	117	3	N/A	N/A	114	4/30/2021
469320	5,956,000.00	5,956,000.00	11/01/11	11/01/21	4.620	3.300	Actual/360	360	120	117	3	24	21	114	4/30/2021
469893	5,900,000.00	5,884,124.75	12/01/11	12/01/21	4.580	3.260	Actual/360	336	120	118	2	N/A	N/A	114	5/31/2021
469813	5,834,000.00	5,819,816.09	12/01/11	12/01/21	4.420	3.100	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469651	5,822,000.00	5,822,000.00	11/01/11	11/01/21	4.330	3.430	Actual/360	300	120	117	3	30	27	114	4/30/2021
469973	5,720,000.00	5,706,277.61	12/01/11	12/01/21	4.480	3.260	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469797	5,600,000.00	5,586,714.90	12/01/11	12/01/21	4.530	3.260	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469580	5,250,000.00	5,231,919.63	11/01/11	11/01/21	4.860	4.250	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469790	5,200,000.00	5,200,000.00	11/01/11	11/01/21	5.320	4.330	Actual/360	0	120	117	3	120†	117	114	4/30/2021
469284	5,200,000.00	5,188,101.72	12/01/11	12/01/21	4.690	3.370	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469834	5,000,000.00	4,988,191.40	11/01/11	12/01/21	4.550	3.330	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469690(3)	4,994,286.00	4,984,247.83	12/01/11	11/01/21	5.270	3.710	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469637	4,993,546.00	4,981,844.82	12/01/11	11/01/21	4.610	3.490	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469731	4,950,000.00	4,950,000.00	11/01/11	11/01/21	4.120	3.320	Actual/360	0	120	117	3	120†	117	114	4/30/2021
469702	4,875,000.00	4,853,476.49	11/01/11	12/01/21	5.300	3.180	Actual/360	240	120	118	2	N/A	N/A	114	5/31/2021
469601	4,800,000.00	4,800,000.00	11/01/11	11/01/21	4.800	3.480	Actual/360	360	120	117	3	30	27	114	4/30/2021
468742	4,800,000.00	4,783,113.70	11/01/11	11/01/21	4.760	3.440	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469655	4,758,000.00	4,758,000.00	11/01/11	11/01/21	4.330	3.430	Actual/360	300	120	117	3	30	27	114	4/30/2021
469847	4,740,000.00	4,728,905.79	12/01/11	12/01/21	4.590	3.270	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469499	4,600,000.00	4,583,367.18	11/01/11	11/01/21	4.630	3.310	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469888	4,500,000.00	4,500,000.00	12/01/11	12/01/21	5.350	4.470	Actual/360	0	120	118	2	120†	118	114	5/31/2021
469819	4,475,000.00	4,463,631.08	12/01/11	12/01/21	4.220	3.220	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469307	4,400,000.00	4,384,157.05	11/01/11	11/01/21	4.650	3.330	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469369	4,300,000.00	4,283,689.33	11/01/11	11/01/21	4.400	3.500	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469700	4,284,797.00	4,275,508.20	12/01/11	11/01/21	4.950	3.520	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469564	4,250,000.00	4,244,845.52	11/01/11	11/01/21	5.930	4.875	Actual/360	480	120	117	3	N/A	N/A	114	4/30/2021
469686	4,200,000.00	4,191,263.08	12/01/11	12/01/21	5.100	3.480	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
468616	4,194,773.00	4,185,380.61	12/01/11	11/01/21	4.810	4.050	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021

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
469516	$4,174,874.00	$4,165,696.67	12/01/11	11/01/21	4.890%	3.530%	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469424	4,150,000.00	4,135,646.73	11/01/11	11/01/21	4.840	3.520	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469508	4,140,000.00	4,129,436.29	12/01/11	12/01/21	4.200	3.180	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469654	4,072,000.00	4,072,000.00	11/01/11	11/01/21	4.330	3.430	Actual/360	300	120	117	3	30	27	114	4/30/2021
470214	4,000,000.00	3,995,092.60	01/01/12	01/01/22	4.370	3.050	Actual/360	360	120	119	1	N/A	N/A	114	6/30/2021
469940	4,000,000.00	3,992,030.20	12/01/11	12/01/21	5.280	3.030	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
468961	4,000,000.00	3,991,339.76	12/01/11	12/01/21	4.930	3.510	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
468341	4,000,000.00	3,987,342.52	11/01/11	11/01/21	5.250	4.130	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469517	3,994,911.00	3,985,718.15	12/01/11	11/01/21	4.690	3.510	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469457	3,859,000.00	3,845,681.63	11/01/11	11/01/21	4.850	3.470	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469626	3,815,418.00	3,807,261.82	12/01/11	11/01/21	5.010	3.590	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469445	3,800,000.00	3,790,033.09	10/01/11	10/01/21	4.500	3.480	Actual/360	480	120	116	4	N/A	N/A	114	3/31/2021
470117	3,750,000.00	3,745,757.36	01/01/12	01/01/22	4.730	3.260	Actual/360	360	120	119	1	N/A	N/A	114	6/30/2021
469241	3,745,958.00	3,733,212.34	11/01/11	10/01/21	4.940	3.540	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2021
469161	3,598,000.00	3,589,521.64	12/01/11	12/01/21	4.560	3.580	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469763	3,534,000.00	3,525,728.50	12/01/11	12/01/21	4.590	3.310	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469784	3,500,000.00	3,491,622.16	12/01/11	12/01/21	4.490	3.310	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469733	3,500,000.00	3,493,448.18	11/01/11	11/01/21	4.700	3.360	Actual/360	480	120	117	3	N/A	N/A	114	4/30/2021
469895	3,500,000.00	3,490,582.48	12/01/11	12/01/21	4.580	3.260	Actual/360	336	120	118	2	N/A	N/A	114	5/31/2021
469870	3,335,000.00	3,335,000.00	12/01/11	12/01/21	4.460	3.240	Actual/360	360	120	118	2	12	10	114	5/31/2021
470039	3,300,000.00	3,300,000.00	12/01/11	01/01/22	4.570	3.620	Actual/360	0	120	119	1	120†	119	114	6/30/2021
469490	3,200,000.00	3,188,405.02	10/01/11	11/01/21	4.620	3.300	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469054	3,137,541.00	3,113,244.86	12/01/11	11/01/21	4.330	3.310	Actual/360	180	120	117	3	N/A	N/A	114	4/30/2021
469652	3,122,000.00	3,122,000.00	11/01/11	11/01/21	4.330	3.430	Actual/360	300	120	117	3	30	27	114	4/30/2021
469650	3,119,000.00	3,119,000.00	11/01/11	11/01/21	4.330	3.430	Actual/360	300	120	117	3	30	27	114	4/30/2021
470042	3,100,000.00	3,092,463.13	12/01/11	12/01/21	4.420	3.450	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
468859	3,100,000.00	3,090,016.51	11/01/11	11/01/21	5.170	4.150	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469926	3,000,000.00	2,992,673.82	12/01/11	12/01/21	4.400	3.560	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469974	3,000,000.00	2,990,211.63	12/01/11	12/01/21	4.690	3.310	Actual/360	300	120	118	2	N/A	N/A	114	5/31/2021
469538	3,000,000.00	2,990,082.48	11/01/11	11/01/21	5.050	3.790	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469183	2,996,435.00	2,983,293.12	10/01/11	09/01/21	5.060	3.640	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2021
469141	2,896,470.00	2,883,399.45	10/01/11	09/01/21	4.930	3.510	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2021
469472	2,866,564.00	2,860,450.39	12/01/11	11/01/21	5.020	3.400	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469602	2,800,000.00	2,793,909.52	12/01/11	12/01/21	4.910	3.690	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469658	2,777,500.00	2,771,101.25	12/01/11	12/01/21	4.660	3.660	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469348	2,750,000.00	2,740,077.34	11/01/11	11/01/21	4.640	3.560	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469916	2,575,000.00	2,568,794.92	12/01/11	12/01/21	4.460	3.240	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469666	2,536,942.00	2,531,493.44	12/01/11	11/01/21	4.990	3.570	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469919	2,426,200.00	2,420,761.60	12/01/11	12/01/21	4.780	3.340	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
470013	2,400,000.00	2,400,000.00	2/1/2012	2/1/2022	4.130	3.380	Actual/360	0	120	120	0	120†	120	114	7/31/2021
469822	2,400,000.00	2,394,508.49	12/01/11	12/01/21	4.690	3.270	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469706	2,372,000.00	2,366,646.42	12/01/11	12/01/21	4.750	3.450	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469808	2,300,000.00	2,294,568.07	12/01/11	12/01/21	4.550	3.330	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469635	2,300,000.00	2,292,625.28	11/01/11	11/01/21	5.190	3.640	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469826	2,250,000.00	2,245,352.76	12/01/11	12/01/21	5.130	3.370	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469588	2,216,000.00	2,204,804.52	11/01/11	11/01/21	4.670	3.550	Actual/360	300	120	117	3	N/A	N/A	114	4/30/2021
469766	2,100,000.00	2,100,000.00	11/01/11	12/01/21	4.620	3.400	Actual/360	360	120	118	2	24	22	114	5/31/2021
469525	2,000,000.00	1,993,141.62	11/01/11	11/01/21	4.880	3.720	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469532	1,997,565.00	1,993,214.80	12/01/11	11/01/21	4.930	3.730	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021

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
469643	$1,957,000.00	$1,950,389.18	11/01/11	11/01/21	4.950%	3.530%	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469977	1,924,200.00	1,920,063.07	12/01/11	12/01/21	4.960	3.540	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469437	1,900,000.00	1,900,000.00	11/01/11	11/01/21	4.860	3.860	Actual/360	0	120	117	3	120†	117	114	4/30/2021
469703	1,900,000.00	1,891,228.82	12/01/11	12/01/21	4.970	3.590	Actual/360	240	120	118	2	N/A	N/A	114	5/31/2021
469695	1,897,754.00	1,893,773.27	12/01/11	11/01/21	5.090	3.670	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469799	1,875,000.00	1,870,968.83	12/01/11	12/01/21	4.960	3.540	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469152	1,815,000.00	1,805,524.18	09/01/11	09/01/21	5.360	3.940	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2021
469450	1,768,000.00	1,762,027.63	11/01/11	11/01/21	4.950	3.530	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469770	1,760,000.00	1,756,286.51	12/01/11	12/01/21	5.040	3.540	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469777	1,755,000.00	1,751,075.15	12/01/11	12/01/21	4.790	3.370	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
470208	1,731,000.00	1,729,055.03	1/1/2012	1/1/2022	4.760	3.310	Actual/360	360	120	119	1	N/A	N/A	114	6/30/2021
469857	1,575,000.00	1,570,875.55	12/01/11	12/01/21	4.080	3.080	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469606	1,560,000.00	1,556,669.54	12/01/11	12/01/21	4.990	3.770	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469768	1,550,000.00	1,546,339.33	12/01/11	12/01/21	4.550	3.550	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469053	1,550,000.00	1,543,787.00	11/01/11	11/01/21	4.130	3.330	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469476	1,500,000.00	1,496,528.60	11/01/11	12/01/21	4.640	3.580	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469732	1,450,000.00	1,446,629.11	12/01/11	12/01/21	4.620	3.400	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469932	1,450,000.00	1,446,704.82	12/01/11	12/01/21	4.720	3.500	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
470239	1,410,000.00	1,408,334.51	1/1/2012	1/1/2022	4.540	3.320	Actual/360	360	120	119	1	N/A	N/A	114	6/30/2021
469725	1,400,000.00	1,396,883.45	12/01/11	12/01/21	4.810	3.390	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469937	1,400,000.00	1,396,656.35	12/01/11	12/01/21	4.500	3.470	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469149	1,398,388.00	1,392,482.10	10/01/11	09/01/21	5.230	3.970	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2021
469976	1,345,200.00	1,342,307.87	12/01/11	12/01/21	4.960	3.540	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469718	1,340,000.00	1,337,078.48	12/01/11	12/01/21	4.900	3.680	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469823	1,323,000.00	1,320,228.24	12/01/11	12/01/21	5.070	3.500	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
470152	1,307,300.00	1,305,827.72	01/01/12	01/01/22	4.750	3.380	Actual/360	360	120	119	1	N/A	N/A	114	6/30/2021
469824	1,300,000.00	1,296,936.65	12/01/11	12/01/21	4.560	3.490	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469605	1,208,575.00	1,206,051.79	12/01/11	11/01/21	5.110	3.690	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469914	1,196,000.00	1,193,319.13	12/01/11	12/01/21	4.780	3.460	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
470192	1,177,000.00	1,175,653.08	1/1/2012	1/1/2022	4.680	3.310	Actual/360	360	120	119	1	N/A	N/A	114	6/30/2021
469170	1,147,000.00	1,142,356.13	10/01/11	10/01/21	5.390	3.970	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2021
469589	1,126,107.00	1,123,608.71	12/01/11	11/01/21	4.850	3.850	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469818	1,120,000.00	1,117,216.20	12/01/11	12/01/21	4.320	3.250	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
470015	1,100,000.00	1,097,313.75	12/01/11	12/01/21	4.400	3.470	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469989	1,069,000.00	1,067,801.62	01/01/12	01/01/22	4.770	3.350	Actual/360	360	120	119	1	N/A	N/A	114	6/30/2021
469608	1,048,676.00	1,046,290.43	12/01/11	11/01/21	4.740	3.740	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469789	1,000,000.00	997,648.88	12/01/11	12/01/21	4.570	3.500	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469557	1,000,000.00	996,918.64	11/01/11	11/01/21	5.370	3.950	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469736	900,000.00	896,806.87	11/01/11	11/01/21	4.720	3.550	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469553	900,000.00	896,675.78	11/01/11	11/01/21	4.890	3.670	30/360	360	120	117	3	N/A	N/A	114	4/30/2021
469849	890,000.00	887,751.97	12/01/11	12/01/21	4.740	3.320	30/360	360	120	118	2	N/A	N/A	114	5/31/2021
469542	884,000.00	879,886.67	11/01/11	11/01/21	5.160	3.680	Actual/360	300	120	117	3	N/A	N/A	114	4/30/2021
469704	875,000.00	873,145.08	12/01/11	12/01/21	5.020	3.600	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469566	750,000.00	748,900.07	11/01/11	11/01/21	5.420	4.470	Actual/360	480	120	117	3	N/A	N/A	114	4/30/2021
469010	749,192.00	746,277.26	10/01/11	09/01/21	5.590	4.170	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2021
470022	650,000.00	649,271.80	12/01/11	12/01/21	4.790	3.550	Actual/360	480	120	118	2	N/A	N/A	114	5/31/2021
469596	600,000.00	597,981.88	11/01/11	11/01/21	4.970	3.840	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469440	600,000.00	597,964.44	11/01/11	11/01/21	4.930	3.830	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469902	550,000.00	548,610.76	12/01/11	12/01/21	4.740	3.520	30/360	360	120	118	2	N/A	N/A	114	5/31/2021

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
469918	$500,000.00	$498,932.55	12/01/11	12/01/21	4.990%	3.850%	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
470049	500,000.00	498,397.22	12/01/11	12/01/21	4.790	3.460	Actual/360	300	120	118	2	N/A	N/A	114	5/31/2021
469952	440,000.00	438,626.83	12/01/11	12/01/21	4.940	3.460	Actual/360	300	120	118	2	N/A	N/A	114	5/31/2021
470052	250,000.00	249,476.24	12/01/11	12/01/21	5.070	3.520	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021
469735	250,000.00	249,238.21	11/01/11	11/01/21	5.420	3.810	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2021
469935	200,000.00	199,587.89	12/01/11	12/01/21	5.140	3.530	Actual/360	360	120	118	2	N/A	N/A	114	5/31/2021

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.
† These Mortgage Loans provide for interest only payments until maturity.
†† Expected original prepayment lockout period of 117 months and remaining lockout period of 116 months.
(1) In this case, five Mortgage Loans with generally similar payment terms back a single MBS.
(2) In this case, a Mortgage Loan secured by two properties backs a single MBS.
(3) In this case, a Mortgage Loan secured by four properties backs a single MBS.

Property Characteristics of the Expected MBS and the Mortgage Loans As of February 1, 2012

Expected Pool Number	Property City	Property State	ZIP Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
470136	Thousand Oaks	CA	91360	Multifamily	198	1974	71.0%	1.33	BEECH STREET CAPITAL, LLC
470206	Irving	TX	75063	Multifamily	460	1985	65.0	1.66	CBRE MULTIFAMILY CAPITAL, INC.
469521	Brooklyn	NY	11211	Multifamily	54	2009	76.0	1.28	WALKER & DUNLOP, LLC
469633	Haverhill	MA	01835	Multifamily	410	1972	44.3	2.13	CENTERLINE MORTGAGE CAPITAL INC
469590	Concord	CA	94521	Multifamily	130	1986	74.9	1.26	CBRE MULTIFAMILY CAPITAL, INC.
469836	Yukon	OK	73099	Multifamily	258	2011	77.7	1.29	DEUTSCHE BANK BERKSHIRE MORTGAGE
469832	Paso Robles	CA	93446	Multifamily	400	1987	52.5	2.30	CBRE MULTIFAMILY CAPITAL, INC.
470135	Thousand Oaks	CA	91360	Multifamily	124	1973	74.5	1.34	BEECH STREET CAPITAL, LLC
468339	Louisville	KY	40291	Multifamily	330	2000	68.5	1.48	PNC BANK, NATIONAL ASSOCIATION
469754	Broken Arrow	OK	74014	Multifamily	288	1984	75.0	1.28	DEUTSCHE BANK BERKSHIRE MORTGAGE
469828	Vacaville	CA	95687	Multifamily	298	1986	46.3	2.57	CBRE MULTIFAMILY CAPITAL, INC.
469329	Weehawken	NJ	07086	Multifamily	50	2011	72.7	1.52	BEECH STREET CAPITAL, LLC
469833	Tulsa	OK	74136	Multifamily	352	1983	79.1	1.31	WALKER & DUNLOP, LLC
469359	Evansville	IN	47712	Multifamily	291	2000	69.7	1.69	CENTERLINE MORTGAGE CAPITAL INC
469494	Davis	CA	95618	Multifamily	120	1978	72.9	1.25	BERKADIA COMMERCIAL MORTGAGE
469332	Brooklyn Park	MN	55429	Multifamily	324	1971	80.0	1.27	WALKER & DUNLOP, LLC
470142	Glendale	CA	91207	Multifamily	108	1973	66.1	1.34	BEECH STREET CAPITAL, LLC
470127	Corpus Christi	TX	78414	Multifamily	422	1982	64.4	1.73	DEUTSCHE BANK BERKSHIRE MORTGAGE
469500	Ladson	SC	29456	Multifamily	192	2008	77.6	1.27	WELLS FARGO BANK N.A.
469628	Iowa City	IA	52246	Dedicated Student	201	2004	53.1	1.63	BERKADIA COMMERCIAL MORTGAGE
469497	Euless	TX	76039	Multifamily	258	1985	79.4	1.35	WALKER & DUNLOP, LLC
469705	Brooklyn	NY	11211	Multifamily	33	2010	75.0	1.41	BERKADIA COMMERCIAL MORTGAGE
469953	Los Angeles	CA	90048	Multifamily	40	1988	59.6	1.64	BEECH STREET CAPITAL, LLC
469958	Carrollton	TX	75006	Multifamily	320	1981	75.0	1.51	CWCAPITAL
469709	Leon Valley	TX	78238	Multifamily	250	1983	77.2	1.34	WELLS FARGO BANK N.A.
468617	Albuquerque	NM	87112	Multifamily	410	1971	47.7	1.97	BERKADIA COMMERCIAL MORTGAGE
469959	Inkster	MI	48141	Multifamily	382	1968	80.0	1.48	ALLIANT CAPITAL LLC
469985	Orlando	FL	32835	Multifamily	200	1990	61.6	1.34	WELLS FARGO BANK N.A.
469755	Pittsburgh	PA	15235	Multifamily	240	1971	73.7	1.48	CENTERLINE MORTGAGE CAPITAL INC
468340	Manchester	NH	03102	Multifamily	240	1986	59.9	1.58	OAK GROVE COMMERCIAL MORTGAGE,
469567	Bartlett	IL	60103	Multifamily	192	1971	79.5	1.34	ALLIANT CAPITAL LLC
470246	Indianapolis	IN	46268	Multifamily	192	1988	75.0	1.49	M & T REALTY CAPITAL CORPORATION
469812	Brooklyn Park	MN	55443	Multifamily	270	1968	75.0	1.26	DEUTSCHE BANK BERKSHIRE MORTGAGE
470163	Brooklyn Park	MN	55443	Multifamily	171	1968	74.6	1.35	ARBOR COMMERCIAL FUNDING LLC
470139	Pasadena	CA	91101	Multifamily	63	1972	71.5	1.34	BEECH STREET CAPITAL, LLC
469771	Tulsa	OK	74133	Multifamily	272	1983	80.0	1.38	ARBOR COMMERCIAL FUNDING LLC
469811	Brooklyn Park	MN	55443	Multifamily	205	1969	75.0	1.29	DEUTSCHE BANK BERKSHIRE MORTGAGE
469653	Fern Park	FL	32730	Multifamily	352	1971	65.0	1.88	CENTERLINE MORTGAGE CAPITAL INC
469943	Aurora	CO	80012	Multifamily	321	1972	70.0	1.43	ALLIANT CAPITAL LLC
469779	Henderson	NV	89014	Multifamily	216	1992	55.0	1.82	PRUDENTIAL MULTIFAMILY MORTGAGE
469446	Tulsa	OK	74136	Multifamily	328	1982	77.9	1.35	ARBOR COMMERCIAL FUNDING LLC
469346	Erie	PA	16505	Seniors	68	1997	47.0	2.69	PNC BANK, NATIONAL ASSOCIATION
469396	Lafayette	LA	70508	Multifamily	216	2009	75.0	1.32	AMERISPHERE MULTIFAMILY FINANCE

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
469951	Los Angeles	CA	90020	Multifamily	69	1968	62.6%	1.61	BEECH STREET CAPITAL, LLC
469662	Tucson	AZ	85711	Multifamily	288	1980	77.6	1.37	ALLIANT CAPITAL LLC
469947	Tulsa	OK	74112	Multifamily	206	1972	75.0	1.40	ARBOR COMMERCIAL FUNDING LLC
469544	Irving	TX	75061	Multifamily	320	1983	74.3	1.43	WALKER & DUNLOP, LLC
469892	Houston	TX	77058	Multifamily	342	1976	52.7	2.04	ARBOR COMMERCIAL FUNDING LLC
469162	San Leandro	CA	94577	Multifamily	82	1964	62.7	1.35	DEUTSCHE BANK BERKSHIRE MORTGAGE
469039	Coon Rapids	MN	55448	Multifamily	105	1991	66.3	1.40	OAK GROVE COMMERCIAL MORTGAGE,
469972	Houston	TX	77014	Multifamily	272	1982	64.9	1.72	WELLS FARGO BANK N.A.
469656	Tampa	FL	33613	Multifamily	212	1987	65.0	1.60	CENTERLINE MORTGAGE CAPITAL INC
469052	Horsham	PA	19044	Multifamily	204	1962	55.0	1.81	BERKADIA COMMERCIAL MORTGAGE
469250	Milwaukee	WI	53203	Multifamily	108	1913	52.9	1.91	BERKADIA COMMERCIAL MORTGAGE
470016	Fort Collins	CO	80521	Dedicated Student	107	1966	70.6	1.41	WELLS FARGO BANK N.A.
469581	Chesapeake	VA	23325	Multifamily	32	1973	74.9	1.37	ARBOR COMMERCIAL FUNDING LLC
469581	Norfolk	VA	23504	Multifamily	28	1965	74.9	1.33	ARBOR COMMERCIAL FUNDING LLC
469581	Norfolk	VA	23504	Multifamily	24	1986	77.3	1.38	ARBOR COMMERCIAL FUNDING LLC
469581	Chesapeake	VA	23324	Multifamily	24	1965	79.1	1.33	ARBOR COMMERCIAL FUNDING LLC
469581	Norfolk	VA	23504	Multifamily	24	1976	74.9	1.37	ARBOR COMMERCIAL FUNDING LLC
468618	Albuquerque	NM	87109	Multifamily	166	1971	46.9	1.91	BERKADIA COMMERCIAL MORTGAGE
469894	Tallahassee	FL	32312	Multifamily	157	1973	64.9	1.48	BEECH STREET CAPITAL, LLC
468619	Fresno	CA	93722	Multifamily	186	2001	42.0	2.47	PRUDENTIAL MULTIFAMILY MORTGAGE
469320	Charlotte	NC	28212	Multifamily	178	1989	77.0	1.48	WALKER & DUNLOP, LLC
469893	Southfield	MI	48034	Multifamily	70	1987	66.3	1.57	WALKER & DUNLOP, LLC
469813	Blaine	MN	55434	Multifamily	140	1969	70.7	1.25	DEUTSCHE BANK BERKSHIRE MORTGAGE
469651	Tampa	FL	33613	Multifamily	176	1984	64.8	1.79	CENTERLINE MORTGAGE CAPITAL INC
469973	Daytona Beach	FL	32114	Multifamily	240	1985	65.0	1.78	ARBOR COMMERCIAL FUNDING LLC
469797	Manchester	NH	03104	Multifamily	84	1979	73.7	1.40	GREYSTONE SERVICING CORPORATION
469580	New York	NY	10075	Cooperative	174	1955	9.4	11.75	NCB, FSB
469790	New York	NY	10024	Cooperative	106	1929	12.1	8.36	NCB, FSB
469284	Roy City	UT	84067	Multifamily	100	1974	74.5	1.38	CENTERLINE MORTGAGE CAPITAL INC
469834	Sartell	MN	56377	Multifamily	82	2010	74.6	1.27	DOUGHERTY MORTGAGE, LLC
469690	Baltimore	MD	21202	Multifamily	51	1880	59.5	1.65	BEECH STREET CAPITAL, LLC
469637	Waltham	MA	02452	Multifamily	58	1986	60.2	1.52	ARBOR COMMERCIAL FUNDING LLC
469731	Killeen,	TX	76543	Other	200	1985	48.3	1.80	CBRE MULTIFAMILY CAPITAL, INC.
469702	Ft. Gratiot	MI	48059	Multifamily	248	1984	75.0	1.41	GREYSTONE SERVICING CORPORATION
469601	Pasadena	CA	91101	Multifamily	51	1924	80.0	1.41	DEUTSCHE BANK BERKSHIRE MORTGAGE
468742	Greensboro	NC	27410	Multifamily	120	2000	75.0	1.39	WALKER & DUNLOP, LLC
469655	Brandon	FL	33510	Multifamily	125	1981	65.0	1.87	CENTERLINE MORTGAGE CAPITAL INC
469847	Dallas	TX	75206	Multifamily	65	1970	69.7	1.36	WALKER & DUNLOP, LLC
469499	Knoxville	TN	37902	Multifamily	54	2009	74.2	1.39	WALKER & DUNLOP, LLC
469888	New York	NY	10075	Cooperative	96	1958	5.1	20.50	NCB, FSB
469819	Los Angeles	CA	90057	Multifamily	51	1979	64.9	1.35	GREYSTONE SERVICING CORPORATION
469307	Austin	TX	78750	Multifamily	100	1983	80.0	1.38	BERKADIA COMMERCIAL MORTGAGE
469369	Kent	WA	98030	Multifamily	102	1988	52.1	1.61	JP MORGAN CHASE BANK, NA
469700	Galloway	OH	43119	Multifamily	160	1993	64.9	1.68	BEECH STREET CAPITAL, LLC
469564	Bayside	NY	11361	Cooperative	279	1949	16.6	6.91	NCB, FSB
469686	Portsmouth	VA	23703	Multifamily	92	1998	80.0	1.29	CENTERLINE MORTGAGE CAPITAL INC
468616	Albuquerque	NM	87108	Multifamily	197	1967	47.1	1.87	BERKADIA COMMERCIAL MORTGAGE
469516	Crowley	TX	76036	Multifamily	50	2010	79.9	1.35	ARBOR COMMERCIAL FUNDING LLC
469424	Colorado Springs	CO	80910	Multifamily	112	1969	76.9	1.29	WALKER & DUNLOP, LLC
469508	Philadelphia	PA	19119	Multifamily	93	1965	67.9	1.45	BEECH STREET CAPITAL, LLC
469654	Orlando	FL	32807	Multifamily	184	1973	65.0	1.79	CENTERLINE MORTGAGE CAPITAL INC
470214	Washington	DC	20009	Multifamily	87	1937	46.0	1.48	M & T REALTY CAPITAL CORPORATION

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
469940	Lansing	MI	48917	Multifamily	100	1981	80.0%	1.34	ALLIANT CAPITAL LLC
468961	Phoenix	AZ	85021	Multifamily	136	1980	72.1	1.28	WALKER & DUNLOP, LLC
468341	Manchester	NH	03102	Multifamily	82	1989	54.5	1.93	OAK GROVE COMMERCIAL MORTGAGE,
469517	West Palm Beach	FL	33417	Multifamily	94	1980	64.7	1.72	ARBOR COMMERCIAL FUNDING LLC
469457	Bremerton	WA	98310	Multifamily	104	1975	72.8	1.35	CENTERLINE MORTGAGE CAPITAL INC
469626	Gladstone	MO	64119	Multifamily	132	1972	79.5	1.35	ARBOR COMMERCIAL FUNDING LLC
469445	Bronx	NY	10463	Cooperative	71	1924	30.7	4.27	NCB, FSB
470117	South Gate	CA	90280	Multifamily	52	1964	76.5	1.41	GREYSTONE SERVICING CORPORATION
469241	Temple	TX	76504	Multifamily	168	1973	69.4	1.47	ARBOR COMMERCIAL FUNDING LLC
469161	Concord	CA	94520	Multifamily	80	1958	48.8	1.35	DEUTSCHE BANK BERKSHIRE MORTGAGE
469763	Dayton	OH	45419	Multifamily	201	1943	60.0	1.58	WALKER & DUNLOP, LLC
469784	Falling Waters	WV	25419	Multifamily	88	1996	64.8	1.53	BEECH STREET CAPITAL, LLC
469733	Flushing	NY	11354	Cooperative	169	1950	16.6	7.87	NCB, FSB
469895	Southfield	MI	48034	Multifamily	40	1984	70.0	1.45	WALKER & DUNLOP, LLC
469870	Kansas City	KS	66112	Multifamily	230	1973	65.0	1.77	CENTERLINE MORTGAGE CAPITAL INC
470039	Brooklyn	NY	11238	Cooperative	96	1939	15.2	7.69	NCB, FSB
469490	Glendale	CO	80246	Multifamily	55	1971	72.7	1.30	DOUGHERTY MORTGAGE, LLC
469054	Burbank	IL	60459	Multifamily	173	1984	45.0	1.64	BERKADIA COMMERCIAL MORTGAGE
469652	Bradenton	FL	34208	Multifamily	92	1974	65.0	1.79	CENTERLINE MORTGAGE CAPITAL INC
469650	Tampa	FL	33612	Multifamily	130	1965	64.9	1.68	CENTERLINE MORTGAGE CAPITAL INC
470042	Bronx	NY	10463	Cooperative	141	1959	16.4	7.44	NCB, FSB
468859	Hollywood	FL	33023	Multifamily	112	1974	50.2	2.27	WELLS FARGO BANK N.A.
469926	New York	NY	10013	Cooperative	16	1910	22.6	4.92	NCB, FSB
469974	Daytona Beach	FL	32114	Multifamily	192	1973	60.0	1.52	ARBOR COMMERCIAL FUNDING LLC
469538	Boynton Beach	FL	33435	Multifamily	72	1973	63.8	1.73	BEECH STREET CAPITAL, LLC
469183	Charlotte	NC	28210	Multifamily	75	1982	74.9	1.31	ARBOR COMMERCIAL FUNDING LLC
469141	Richmond	VA	23219	Multifamily	29	1920	79.4	1.34	ARBOR COMMERCIAL FUNDING LLC
469472	Allendale	MI	49401	Dedicated Student	32	2006	70.0	1.61	AMERISPHERE MULTIFAMILY FINANCE
469602	Canby	OR	97013	Multifamily	76	1996	58.1	1.64	HOMESTREET CAPITAL CORPORATION
469658	Olympia	WA	98501	Multifamily	40	1977	55.0	1.72	HOMESTREET CAPITAL CORPORATION
469348	Lawrence	NY	11559	Cooperative	79	1950	37.4	3.34	NCB, FSB
469916	Los Angeles	CA	90029	Multifamily	11	2008	64.4	1.44	ARBOR COMMERCIAL FUNDING LLC
469666	North Hills	CA	91343	Multifamily	45	1985	71.9	1.32	ARBOR COMMERCIAL FUNDING LLC
469919	Hartford	CT	06105	Multifamily	58	1969	75.0	1.55	ARBOR COMMERCIAL FUNDING LLC
470013	New York	NY	10024	Cooperative	38	1913	12.6	9.05	NCB, FSB
469822	Liverpool	NY	13088	Multifamily	32	2011	75.0	1.31	M & T REALTY CAPITAL CORPORATION
469706	Whittier	CA	90601	Multifamily	29	1962	65.0	1.41	CENTERLINE MORTGAGE CAPITAL INC
469808	Greensboro	NC	27401	Multifamily	31	1996	64.9	1.66	ARBOR COMMERCIAL FUNDING LLC
469635	Yucaipa	CA	92399	Multifamily	40	1925	73.0	1.55	CENTERLINE MORTGAGE CAPITAL INC
469826	Chicago	IL	60637	Multifamily	52	1928	66.4	1.89	BEECH STREET CAPITAL, LLC
469588	Milwaukee	WI	53211	Multifamily	84	1964	55.0	1.58	ALLIANT CAPITAL LLC
469766	San Antonio	TX	78229	Multifamily	117	1971	61.8	1.64	DOUGHERTY MORTGAGE, LLC
469525	Brooklyn	NY	11203	Cooperative	121	1954	18.4	6.60	NCB, FSB
469532	Lansing	MI	48910	Cooperative	248	1963	24.2	5.84	ARBOR COMMERCIAL FUNDING LLC
469643	Beaverton	OR	97005	Multifamily	48	1969	69.3	1.33	CENTERLINE MORTGAGE CAPITAL INC
469977	Reedley	CA	93654	Multifamily	38	1996	74.0	1.33	ARBOR COMMERCIAL FUNDING LLC
469437	Tacoma	WA	98404	Multifamily	87	1984	32.8	2.57	HOMESTREET CAPITAL CORPORATION
469703	Buena Park	CA	90620	Multifamily	24	1974	54.9	1.41	HOMESTREET CAPITAL CORPORATION
469695	West Hartford	CT	06119	Multifamily	30	1925	74.4	1.33	ARBOR COMMERCIAL FUNDING LLC
469799	Seattle	WA	98107	Multifamily	12	1991	68.2	1.25	HOMESTREET CAPITAL CORPORATION
469152	Madison	TN	37115	Multifamily	54	1984	75.0	1.36	CENTERLINE MORTGAGE CAPITAL INC

Expected Pool Number	Property City	Property State	ZIP Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
469450	Stillwater	MN	55082	Multifamily	36	1967	70.4%	1.33	AMERISPHERE MULTIFAMILY FINANCE
469770	Brooklyn	NY	11238	Multifamily	12	1906	80.0	1.58	ARBOR COMMERCIAL FUNDING LLC
469777	Sedona	AZ	86351	Multifamily	50	1986	75.0	1.50	ARBOR COMMERCIAL FUNDING LLC
470208	Springfield	MA	01118	Multifamily	38	1973	69.2	1.32	CENTERLINE MORTGAGE CAPITAL INC
469857	Edmonds	WA	98026	Multifamily	52	1976	37.5	2.34	HOMESTREET CAPITAL CORPORATION
469606	Roxbury Crossing	MA	02120	Multifamily	6	1890	65.0	1.42	GREYSTONE SERVICING CORPORATION
469768	Salem	OR	97301	Multifamily	108	1992	35.0	2.86	ALLIANT CAPITAL LLC
469053	Kutztown	PA	19530	Multifamily	66	1966	53.4	1.61	BERKADIA COMMERCIAL MORTGAGE
469476	Bethpage	NY	11714	Cooperative	300	1996	3.0	38.28	NCB, FSB
469732	San Francisco	CA	94109	Multifamily	8	1908	55.8	1.45	ALLIANT CAPITAL LLC
469932	Peoria	AZ	85345	Manufactured Housing	80	1980	46.3	1.72	CENTERLINE MORTGAGE CAPITAL INC
470239	San Francisco	CA	94123	Multifamily	6	1929	52.6	1.38	CENTERLINE MORTGAGE CAPITAL INC
469725	Weymouth	MA	02188	Multifamily	18	1967	70.0	1.25	M & T REALTY CAPITAL CORPORATION
469937	New York	NY	10065	Cooperative	11	1878	26.4	4.28	NCB, FSB
469149	Brooklyn	NY	11211	Multifamily	12	1910	55.9	1.38	ARBOR COMMERCIAL FUNDING LLC
469976	Reedley	CA	93654	Multifamily	28	1992	74.7	1.33	ARBOR COMMERCIAL FUNDING LLC
469718	Port Orchard	WA	98366	Multifamily	30	1997	60.9	1.64	HOMESTREET CAPITAL CORPORATION
469823	Syracuse	NY	13224	Multifamily	52	1976	75.0	1.52	CENTERLINE MORTGAGE CAPITAL INC
470152	Salt Lake City	UT	84111	Multifamily	24	1968	75.0	1.43	GREYSTONE SERVICING CORPORATION
469824	Bremerton	WA	98310	Multifamily	50	1987	43.3	2.61	CENTERLINE MORTGAGE CAPITAL INC
469605	Chicago	IL	60628	Multifamily	45	1928	70.3	1.49	ALLIANT CAPITAL LLC
469914	Crescent City	CA	95531	Multifamily	36	1969	65.0	1.43	CENTERLINE MORTGAGE CAPITAL INC
470192	Allston	MA	02134	Multifamily	8	1970	75.0	1.35	GREYSTONE SERVICING CORPORATION
469170	Brooklyn	NY	11221	Multifamily	5	1910	75.0	1.39	CENTERLINE MORTGAGE CAPITAL INC
469589	Bend	OR	97701	Multifamily	46	1972	55.0	1.72	ALLIANT CAPITAL LLC
469818	Los Angeles	CA	90057	Multifamily	18	1967	49.8	1.35	GREYSTONE SERVICING CORPORATION
470015	Mount Vernon	NY	10552	Cooperative	53	1950	26.2	4.61	NCB, FSB
469989	Gresham	OR	97080	Multifamily	23	1973	70.1	1.36	CENTERLINE MORTGAGE CAPITAL INC
469608	Keizer	OR	97303	Multifamily	64	1992	37.0	2.66	ALLIANT CAPITAL LLC
469789	New York	NY	10010	Cooperative	30	1906	22.7	5.01	NCB, FSB
469557	Brooklyn	NY	11231	Multifamily	8	1920	66.7	1.43	CENTERLINE MORTGAGE CAPITAL INC
469736	New York	NY	10025	Cooperative	24	1898	15.0	7.78	NCB, FSB
469553	Seaside	CA	93955	Multifamily	12	1977	63.4	1.35	FREMONT BANK
469849	Vallejo	CA	94590	Multifamily	25	1920	76.1	1.52	FREMONT BANK
469542	Reno	NV	89506	Manufactured Housing	30	1989	60.4	1.35	GREYSTONE SERVICING CORPORATION
469704	Boise	ID	83706	Multifamily	24	1992	69.4	1.39	HOMESTREET CAPITAL CORPORATION
469566	New York	NY	10128	Cooperative	32	1926	3.4	33.06	NCB, FSB
469010	Los Angeles	CA	90017	Multifamily	16	1923	74.8	1.27	ARBOR COMMERCIAL FUNDING LLC
470022	Brooklyn	NY	11229	Cooperative	37	1955	17.6	7.67	NCB, FSB
469596	New York	NY	10011	Cooperative	6	1893	7.6	13.82	NCB, FSB
469440	New York	NY	10013	Cooperative	8	1915	9.2	11.90	NCB, FSB
469902	San Leandro	CA	94577	Multifamily	8	1964	56.1	1.54	FREMONT BANK
469918	Brooklyn	NY	11238	Cooperative	16	1909	11.6	9.75	NCB, FSB
470049	New York	NY	10028	Cooperative	17	1900	20.3	4.84	NCB, FSB
469952	New York	NY	10014	Cooperative	20	1891	8.6	11.90	NCB, FSB
470052	New York	NY	10007	Cooperative	8	1876	6.4	17.09	NCB, FSB
469735	New York	NY	10016	Cooperative	7	1858	10.0	6.15	NCB, FSB
469935	Brooklyn	NY	11238	Cooperative	5	1903	10.4	10.27	NCB, FSB

Exhibit A-4

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

Expected Pool Number	Property Name	Property Street Address	Property City	Property State	Zip Code	MBS Balance in the Lower Tier REMIC	MBS Balance as Percent of Total Aggregate MBS Balance	Most Recent DSCR	Original LTV (%)
470136	Wilbur Oaks Apartments	426 East Wilbur Road	Thousand Oaks	CA	91360	23,748,379	2.43%	1.33	71.0%
470206	Gardens of Valley Ranch	430 Red River Trail	Irving	TX	75063	21,550,250	2.21	1.66	65.0
469521	59 Roebling	229 North 8th Street	Brooklyn	NY	11211	20,974,122	2.15	1.28	76.0
469633	Forest Acres of Haverhill Apartments	28 Forest Acres Drive	Haverhill	MA	01835	18,431,265	1.89	2.13	44.3
469590	Crossroads Apartments	5378 Clayton Road	Concord	CA	94521	17,050,000	1.75	1.26	74.9
469836	The Park on Westpointe II	501 Pointe Parkway Boulevard	Yukon	OK	73099	17,000,000	1.74	1.29	77.7
469832	Dry Creek Apartments	1227 Corral Creek Avenue	Paso Robles	CA	93446	16,955,290	1.74	2.30	52.5
470135	St. Charles Oaks Apartments	800 St. Charles Drive	Thousand Oaks	CA	91360	16,760,000	1.72	1.34	74.5
468339	Brookridge Village	9510 Ridgeside Drive	Louisville	KY	40291	14,154,069	1.45	1.48	68.5
469754	The Place at Quail Hollow Apartments	2607 East Albany Street	Broken Arrow	OK	74014	13,129,786	1.34	1.28	75.0

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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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February 23, 2012