

\$1,120,863,867



FannieMae®

**Guaranteed Fannie Mae GeMS™ REMIC Pass-Through Certificates
Fannie Mae Multifamily REMIC Trust 2013-M3**

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	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
ASQ1 ...	1	\$ 16,000,000	SEQ	0.47844%	FIX	3136ACGE5	February 2016
ASQ2 ...	1	404,057,120	SEQ	1.08331	FIX	3136ACGF2	February 2016
X1 ...	1	420,057,120(2)	NTL	(3)	WAC/IO	3136ACGG0	February 2016
A1 ...	2	80,620,000	SEQ	1.58541	FIX	3136ACGH8	November 2022
A2 ...	2	371,754,436	SEQ	(4)	FIX/AFC	3136ACGJ4	November 2022
AB1 ...	2	10,994,000	SEQ	1.43789	FIX	3136ACGK1	November 2022
AB2 ...	2	50,693,424	SEQ	(4)	FIX/AFC	3136ACGL9	November 2022
X2 ...	2	514,061,860(2)	NTL	(3)	WAC/IO	3136ACGM7	November 2022
AL ...	3	186,744,887	PT	(3)	WAC	3136ACGN5	January 2033
R ...		0	NPR	0	NPR	3136ACGP0	January 2033
RL ...		0	NPR	0	NPR	3136ACGQ8	January 2033

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

(2) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.

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

(4) Subject to the limitations described in this prospectus supplement.

The dealers specified below will offer the ASQ1 Class, \$348,000,000 initial principal amount of the ASQ2 Class certificates, \$128,196,911 initial notional principal amount of the X1 Class certificates, the A1 Class, \$290,000,000 initial principal amount of the A2 Class certificates, and the AB1, AB2, X2 and AL Classes from time to time in negotiated transactions at varying prices. We expect the settlement date to be February 28, 2013. Fannie Mae initially will retain the remaining ASQ2, X1 and A2 Class certificates, together with the R and RL Classes. See "Plan of Distribution" in this prospectus supplement.

Carefully consider the risk factors starting on page S-8 of this prospectus supplement and starting on page 12 of the Multifamily REMIC Prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the Multifamily REMIC Prospectus as well as this prospectus supplement.

The certificates, together with interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any agency or instrumentality thereof other than Fannie Mae.

The certificates are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

**BofA Merrill Lynch
Citigroup
J.P. Morgan**

The date of this Prospectus Supplement is February 22, 2013

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>Pricing Assumptions</i>	S-15
SUMMARY	S- 5	<i>Prepayment Assumptions</i>	S-15
ADDITIONAL RISK FACTORS	S- 8	ADDITIONAL YIELD CONSIDERATIONS	
DESCRIPTION OF THE		FOR THE X1 AND X2 CLASSES	S-16
CERTIFICATES	S- 9	WEIGHTED AVERAGE LIVES OF THE	
GENERAL	S- 9	CERTIFICATES	S-16
<i>Structure</i>	S- 9	DECREMENT TABLES	S-16
<i>Fannie Mae Guaranty</i>	S-10	CHARACTERISTICS OF THE RESIDUAL	
<i>Characteristics of Certificates</i>	S-10	CLASSES	S-21
<i>Authorized Denominations</i>	S-10	CERTAIN ADDITIONAL FEDERAL	
THE MBS	S-10	INCOME TAX CONSEQUENCES ..	S-21
DISTRIBUTIONS OF INTEREST	S-11	U.S. TREASURY CIRCULAR 230	
<i>General</i>	S-11	NOTICE	S-22
<i>Delay Classes and No-Delay</i>		REMIC ELECTIONS AND SPECIAL TAX	
<i>Classes</i>	S-11	ATTRIBUTES	S-22
<i>The X1 Class</i>	S-11	TAXATION OF BENEFICIAL OWNERS OF	
<i>The A2 Class</i>	S-12	REGULAR CERTIFICATES	S-22
<i>The AB2 Class</i>	S-12	TAXATION OF BENEFICIAL OWNERS OF	
<i>The X2 Class</i>	S-12	RESIDUAL CERTIFICATES	S-22
<i>The AL Class</i>	S-13	PLAN OF DISTRIBUTION	S-23
<i>Allocation of Certain Prepayment</i>		LEGAL MATTERS	S-23
<i>Premiums</i>	S-13	EXHIBIT A-1	A- 1
DISTRIBUTIONS OF PRINCIPAL	S-14	EXHIBIT A-2	A- 5
STRUCTURING ASSUMPTIONS	S-15	EXHIBIT A-3	A-13

AVAILABLE INFORMATION

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

- our Prospectus for Guaranteed Multifamily REMIC Pass-Through Certificates dated September 1, 2012 (the “Multifamily REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Multifamily Residential Mortgage Loans) dated
 - November 1, 2012, for all MBS issued on or after November 1, 2012,
 - October 1, 2010, for all MBS issued on or after October 1, 2010, and prior to November 1, 2012, or
 - February 1, 2009, for all other MBS(as applicable, the “Multifamily MBS Prospectus”);
- the Prospectus Supplements for the MBS (collectively, the “Multifamily MBS Prospectus Supplements”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the Multifamily REMIC Prospectus.

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

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

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

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

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

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Mortgage Finance Department
One Bryant Park
New York, New York 10036
(telephone 646-855-8340).

Citigroup Global Markets Inc.
Prospectus Department
540 Crosspoint Parkway
Building 2
Attn: Compliance Fulfillment Unit
Getzville, NY 14068
(telephone 1-800-831-9146).

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

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of February 1, 2013. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS

Certain Modeling Assumptions Regarding the Underlying Mortgage Loans

Exhibit A-1, Exhibit A-2 and Exhibit A-3 set forth certain assumed characteristics of the mortgage loans underlying each MBS group. Except as otherwise specified, the assumed characteristics have been used solely for purposes of preparing the tabular information appearing in this prospectus supplement. The assumed mortgage loan characteristics appearing in Exhibit A-1, Exhibit A-2 and Exhibit A-3 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, Exhibit A-2 and Exhibit A-3, as applicable.

Expected Characteristics of the MBS and Underlying Mortgage Loans

Exhibit A-1, Exhibit A-2 and Exhibit A-3 also contain certain information about the individual MBS and related mortgage loans that we expect to be included in the trust. To learn more about the MBS in each group and the related mortgage loans, you should review the related Multifamily MBS Prospectus Supplements, which are available through the Multifamily Securities Locator Service at www.fanniemae.com.

In addition, Exhibit A-1, Exhibit A-2 and Exhibit A-3 contain certain additional information regarding the mortgage loans underlying the ten largest MBS in Group 1 and Group 2, and the mortgage loans underlying the eight MBS in Group 3, that we expect to be included as of the issue date.

Prepayment Premiums

The mortgage loans provide for the payment of prepayment premiums as further described in this prospectus supplement. If any prepayment premiums are included in the distributions received on the MBS with respect to any distribution date, we will allocate these prepayment premiums among the related classes of certificates as described in this prospectus supplement.

Settlement Date

We expect to issue the certificates on February 28, 2013.

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

Fed Book-Entry

All classes other than the R and RL Classes

Physical

R and RL Classes

Interest Rates

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

During each interest accrual period, the X1, A2, AB2, X2 and AL Classes will bear interest at the applicable annual rates described under “Description of the Certificates—Distribution of Interest—*The X1 Class*,” “*The A2 Class*,” “*The AB2 Class*,” “*The X2 Class*” and “*The AL Class*,” as applicable, in this prospectus supplement.

Notional Classes

The notional principal balances of the notional classes will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

Class

X1	100% of the Group 1 MBS
X2	100% of the Group 2 MBS

Distributions of Principal

For a description of the principal payment priorities, see “Description of the Certificates—Distributions of Principal” in this prospectus supplement.

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	CPR Prepayment Assumption									
	No Prepayments During Prepayment Premium Term**					Prepayments Without Regard to Prepayment Premium Term				
	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>
ASQ1	1.5	1.4	1.4	1.4	1.4	1.5	0.1	0.1	0.1	0.1
ASQ2	2.9	2.9	2.8	2.7	2.4	2.9	2.0	1.3	0.8	0.1
X1	2.8	2.8	2.8	2.7	2.4	2.8	1.9	1.3	0.7	0.1

<u>Group 2 Classes</u>	CPR Prepayment Assumption									
	No Prepayments During Prepayment Premium Term**					Prepayments Without Regard to Prepayment Premium Term				
	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>
A1	5.3	5.3	5.3	5.3	5.3	5.3	0.8	0.3	0.2	0.1
A2	9.6	9.6	9.6	9.5	9.1	9.6	4.1	1.9	1.0	0.1
AB1	5.3	5.3	5.3	5.3	5.3	5.3	0.1	0.1	0.1	0.1
AB2	9.6	9.3	9.2	9.1	9.1	9.6	0.3	0.1	0.1	0.1
X2	8.9	8.8	8.8	8.7	8.5	8.9	3.1	1.4	0.7	0.1

<u>Group 3 Class</u>	CPR Prepayment Assumption									
	No Prepayments During Prepayment Premium Term**					Prepayments Without Regard to Prepayment Premium Term				
	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>
AL	17.1	15.5	14.6	14.1	13.6	17.1	3.4	1.5	0.7	0.1

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

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

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the related underlying mortgage loans. The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments.

The mortgage loans provide for the payment of prepayment premiums. The mortgage loans generally have prepayment premiums that are in the form of yield maintenance charges. Subject to any applicable prepayment premiums, the mortgage loans may be prepaid at any time. Therefore, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at the prepayment rates we assumed, or
- at a constant prepayment rate until maturity.

Defaults may increase the risk of prepayment. Multifamily lending is generally viewed as exposing the lender to a greater risk of loss than single family lending. Mortgage loan defaults may result in distributions of the full principal balance of the related MBS, thereby affecting prepayment rates.

Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty. As of the issue date, the states with relatively high concentrations of mortgaged properties (by principal balance at the issue date) are:

Group 1 MBS

California	24.2%
Texas	13.8%
Ohio	10.6%
Washington	9.8%
Nevada	9.1%
Florida	6.2%
District of Columbia ..	5.0%

Group 2 MBS

Texas	23.3%
California	16.1%
New York	12.4%
Pennsylvania	7.5%

Group 3 MBS

California	67.2%
New York	32.8%

Prepayment premiums may reduce the prepayment rate of the related mortgage loans. The mortgage loans generally provide for the payment of prepayment premiums in connection with voluntary prepayments occurring on or before the prepayment premium end date for such loan (generally until 180 days before maturity of the related mortgage loan in the case of the Group 1 MBS and Group 2 MBS; or until five years before maturity of the related mortgage loan in the case of the Group 3 MBS). In most cases, this prepayment premium is determined based on a yield maintenance formula. We will allocate to certificateholders any prepayment premiums that are actually received on the related MBS. The mortgage loans providing for prepayment premiums based on a yield maintenance formula also require an additional premium in connection with prepayments occurring after the applicable prepayment premium end date (but prior to 90 days before the loan maturity). These prepayment premiums generally will equal 1% of the outstanding principal balance of the mortgage loan and are not passed through to holders of the related MBS. Accordingly, the 1% prepayment premiums, even if collected, will **not** be allocated to certificateholders.

We will **not** pass through to certificateholders any prepayment premiums other than those that are actually received by us.

In general, mortgage loans with prepayment premiums may be less likely to prepay than mortgage loans without such premiums.

Allocation of prepayment premiums to certain classes may not fully offset the adverse effect on yields of the corresponding prepayments. If any prepayment premiums are

included in the payments received on the related MBS with respect to any distribution date, we will include these amounts in the payments to be made on certain classes on that distribution date. We do not, however, guarantee that any prepayment premiums will in fact be collected from mortgagors or be paid to holders of the related MBS or the related certificateholders. Accordingly, holders of the applicable classes will receive prepayment premiums only to the extent we receive them. Moreover, even if we pay the prepayment premiums to the holders of these classes, the additional amounts may not fully offset the reductions in yield caused by the related prepayments. We will **not** pass through to certificateholders any additional prepayment premiums received as a result of a prepayment of a mortgage loan after the prepayment premium end date for such loan. The prepayment premium end date for an individual loan can be found on the Schedule of Loan Information portion of the Multifamily

MBS Prospectus Supplement for the MBS backed by such loan. The Multifamily MBS Prospectus Supplement for an MBS pool is available through the Multifamily Securities Locator Service at www.fanniemae.com. In addition, you may find aggregate data about the assumed remaining prepayment premium terms of loans underlying the related MBS under the heading “Remaining Prepayment Premium Term (mos.)” in the first table of Exhibit A-1, Exhibit A-2 or Exhibit A-3, as applicable, of this prospectus supplement. You may find similar data about the individual mortgage loans underlying the related MBS under the heading “Loan Prepayment Premium End Date” in the second table of Exhibit A-1, Exhibit A-2 or Exhibit A-3, as applicable, of this prospectus supplement.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

DESCRIPTION OF THE CERTIFICATES

The material under this heading describes the principal features of the Certificates. You will find additional information about the Certificates in the other sections of this prospectus supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this prospectus supplement without defining it, you will find the definition of that term in the applicable Disclosure Document or in the Trust Agreement.

General

Structure. We will create the Fannie Mae Multifamily REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of February 1, 2013 (the “Issue Date”). The trust agreement and supplement are collectively referred to as the “Trust Agreement.” We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “Certificates”) pursuant to the Trust Agreement.

The assets of the Trust will include three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS,” and together, 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.”

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	MBS	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of Certificates other than the R and RL Classes	R

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

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

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

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

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

<u>Classes</u>	<u>Denominations</u>
Interest Only Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

The MBS

The MBS will have the characteristics described in the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplements. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly (except, as applicable, for the Mortgage Loans during their interest only periods). The Mortgage Loans underlying the MBS are conventional, fixed-rate mortgage loans purchased under our Delegated Underwriting and Servicing (“DUS”) business line, our MFlex business line and/or our Negotiated Transactions (“NT”) business line, each as described in the Multifamily MBS Prospectus. All of the Mortgage Loans are secured by first liens on multifamily residential properties, each providing for a balloon payment at maturity.

Additionally, in the case of approximately \$249,659,823 of the Group 1 MBS, \$171,481,000 of the Group 2 MBS and \$125,448,000 of the Group 3 MBS, measured in each case by principal amount of the related Mortgage Loans at the Issue Date, the related loan documents provide for scheduled monthly payments representing accrued interest only for periods ranging from one year to ten years from origination. As of the Issue Date, approximately \$122,217,000 in initial principal amount of the Mortgage Loans underlying the Group 1 MBS, and all of the Mortgage Loans with interest only periods underlying the Group 2 MBS and Group 3 MBS, remain in their interest only periods. Beginning with the first monthly payment following any expiration of the applicable interest only periods, the related loan documents provide that scheduled monthly payments on the related Mortgage Loans are to increase to an amount sufficient to pay accrued interest and to amortize the Mortgage Loans in most cases on the basis of a 30-year schedule with a balloon payment due at maturity. For additional details about the interest only periods of the Mortgage Loans underlying the Group 1 MBS, Group 2 MBS and Group 3 MBS, see Exhibit A-1, Exhibit A-2 and Exhibit A-3, respectively, to this prospectus supplement.

Relatively high concentrations of mortgaged properties exist in certain states, as set forth under “Additional Risk Factors—*Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty*” in this prospectus supplement.

For additional information, see “The Multifamily Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the Multifamily MBS Prospectus. Exhibit A-1, Exhibit A-2 and Exhibit A-3 to this prospectus supplement present certain characteristics of the underlying Mortgage Loans in each Group as of the Issue Date, as well as certain additional information relating to the Mortgage Loans underlying the ten largest MBS in Group 1 and Group 2 (by scheduled principal balance at the Issue Date) and the eight MBS in Group 3. 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:

<u>Delay Classes</u>	<u>No-Delay Classes</u>
All interest-bearing Classes	—

See “Description of the Certificates—Distributions on Certificates—*Interest Distributions*” in the Multifamily REMIC Prospectus.

The X1 Class. For each Distribution Date, the X1 Class will bear interest during the related interest accrual period at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest distributable on the Group 1 MBS for that Distribution Date *minus* the aggregate amount of interest payable on the ASQ1 and ASQ2 Classes on that Distribution Date, and the denominator of which is the notional principal balance of the X1 Class immediately preceding that Distribution Date,

multiplied by

- 12

(but in no event less than 0%).

On the initial Distribution Date, we expect to pay interest on the X1 Class at an annual rate of approximately 4.081%.

All of the Mortgage Loans underlying the Group 1 MBS expected to be included in the Trust accrue interest on an actual/360 basis. For purposes of calculating the aggregate amount of interest distributable on the Group 1 MBS in any month, a single day's net interest accrued on those Mortgage Loans for each of the months of December and January in each year will be allocated to the following February's accrued interest, except that in a leap year the single day's net interest accrued for the preceding December will not be so allocated.

Our determination of the interest rate for the X1 Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The A2 Class

On each Distribution Date, we will pay interest on the A2 Class at an annual rate equal to the *lesser* of (i) the weighted average of the pass-through rates of the Group 2 MBS for that Distribution Date (weighted on the basis of their principal balances before giving effect to payments of principal on that Distribution Date) and (ii) 2.50853%.

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

Our determination of the interest rate for the A2 Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The AB2 Class

On each Distribution Date, we will pay interest on the AB2 Class at an annual rate equal to the *lesser* of (i) the weighted average of the pass-through rates of the Group 2 MBS for that Distribution Date (weighted on the basis of their principal balances before giving effect to payments of principal on that Distribution Date) and (ii) 2.50050%.

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

Our determination of the interest rate for the AB2 Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The X2 Class

For each Distribution Date, the X2 Class will bear interest during the related interest accrual period at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest distributable on the Group 2 MBS for that Distribution Date *minus* the aggregate amount of interest payable on the A1, A2, AB1 and AB2 Classes on that

Distribution Date, and the denominator of which is the notional principal balance of the X2 Class immediately preceding that Distribution Date,

multiplied by

- 12

(but in no event less than 0%).

On the initial Distribution Date, we expect to pay interest on the X2 Class at an annual rate of approximately 0.209%.

All of the Mortgage Loans underlying the Group 2 MBS expected to be included in the Trust accrue interest on an actual/360 basis. For purposes of calculating the aggregate amount of interest distributable on the Group 2 MBS in any month, a single day's net interest accrued on those Mortgage Loans for each of the months of December and January in each year will be allocated to the following February's accrued interest, except that in a leap year the single day's net interest accrued for the preceding December will not be so allocated.

Our determination of the interest rate for the X2 Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The AL Class

For each Distribution Date, the AL Class will bear interest during the related interest accrual period at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest distributable on the Group 3 MBS for that Distribution Date, and the denominator of which is the principal balance of the AL Class immediately preceding that Distribution Date,

multiplied by

- 12

On the initial Distribution Date, we expect to pay interest on the AL Class at an annual rate of approximately 3.346%.

All of the Mortgage Loans underlying the Group 3 MBS expected to be included in the Trust accrue interest on an actual/360 basis. For purposes of calculating the aggregate amount of interest distributable on the Group 3 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 AL Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

Allocation of Certain Prepayment Premiums. All of the Mortgage Loans provide for the payment of certain prepayment premiums, generally in the form of yield maintenance charges, until the applicable Prepayment Premium End Date. In the case of the Mortgage Loans underlying the Group 1 MBS and Group 2 MBS, the Prepayment Premium End Date is generally 180 days prior to loan maturity. In the case of the Mortgage Loans underlying the Group 3 MBS, the Prepayment Premium End Date is generally five years prior to loan maturity. See "Information About This Prospectus And Prospectus Supplements" in the Multifamily MBS Prospectus. The Mortgage Loans having prepayment premiums may also provide for the payment of additional prepayment premiums (generally equal to 1% of the outstanding principal balance of

the related Mortgage Loan) in connection with prepayments received after the applicable Prepayment Premium End Date. **We will not include these additional prepayment premiums in payments to Certificateholders.** From and after 90 days before loan maturity, the Mortgage Loans generally may be prepaid without any prepayment premium.

On each Distribution Date, we will pay any prepayment premiums that are included in the Group 1 MBS distributions on that date to the ASQ1, ASQ2 and X1 Classes as follows:

- to the ASQ1 and ASQ2 Classes, an amount equal to 30% of the related prepayment premiums *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Group 1 Principal Distribution Amount for that date; and
- to the X1 Class, an amount equal to 70% of the related prepayment premiums for that date.

On each Distribution Date, we will pay any prepayment premiums that are included in the Group 2 MBS distributions on that date to the AB1, AB2, A1, A2 and X2 Classes as follows:

- to the AB1, AB2, A1 and A2 Classes as follows:
 - on each Distribution Date prior to the Distribution Date on which the AB2 Class is retired, to each of the AB1 and AB2 Classes, an amount equal to 30% of the related prepayment premiums *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the aggregate amount of principal payable to the AB1 and AB2 Classes on that date;
 - on each Distribution Date beginning with the Distribution Date on which the AB2 Class is retired, to each of the AB1, AB2, A1 and A2 Classes, an amount equal to 30% of the related prepayment premiums *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Group 2 Principal Distribution Amount for that date; and
- to the X2 Class, an amount equal to 70% of the related prepayment premiums for that date.

On each Distribution Date, we will pay any prepayment premiums that are included in the Group 3 MBS distributions on that date to the AL Class.

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Certificates as described below.

- *Group 1*

The Group 1 Principal Distribution Amount to ASQ1 and ASQ2, in that order, } Sequential Pay Classes until retired.

The “Group 1 Principal Distribution Amount” for any Distribution Date is the aggregate principal then paid on the Group 1 MBS.

- *Group 2*

The Group 2 Principal Distribution Amount as follows:

- the scheduled principal payments included in the principal distribution for each Group 2 MBS, on an aggregate basis, as follows:
 - the AB Pro Rata Percentage to AB1 and AB2, in that order, until retired, and
 - the Non-AB Pro Rata Percentage to A1 and A2, in that order, until retired; and
- the unscheduled principal payments included in the principal distribution for each Group 2 MBS, on an aggregate basis to AB1, AB2, A1 and A2, 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 aggregate principal balance of the AB1 and AB2 Classes immediately before that Distribution Date and the denominator of which is the aggregate principal balance of the AB1, AB2, 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 “Group 2 Principal Distribution Amount” for any Distribution Date is the aggregate principal then paid on the Group 2 MBS.

- *Group 3*

The Group 3 Principal Distribution Amount to the AL Class until retired.

} Pass-Through
Class

The “Group 3 Principal Distribution Amount” for any Distribution Date is the aggregate principal then paid on the Group 3 MBS.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the following assumptions (the “Pricing Assumptions”):

- the Mortgage Loans underlying the MBS in each group have the characteristics specified in the chart entitled “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS,” “Assumed Characteristics of the Mortgage Loans Underlying the Group 2 MBS” and “Assumed Characteristics of the Mortgage Loans Underlying the Group 3 MBS” in Exhibit A-1, Exhibit A-2 and Exhibit A-3, respectively, to this prospectus supplement;
- we pay all payments (including prepayments) on the Mortgage Loans on the Distribution Date relating to the month in which we receive them;
- either the Mortgage Loans underlying the MBS in each group prepay at the percentages of CPR specified in the related tables or no prepayments occur during the related prepayment premium terms, as indicated in the applicable tables*;
- each Distribution Date occurs on the 25th day of a month;
- no prepayment premiums are received on the MBS; and
- the settlement date for the sale of the Certificates is February 28, 2013.

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

Prepayment Assumptions. The prepayment model used in this prospectus supplement is CPR. For a description of CPR, see “Yield, Maturity and Prepayment Considerations—

Prepayment Models” in the Multifamily REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* CPR rate or at any other *constant* rate. In addition, it is highly unlikely that no prepayment premiums will be received on the MBS.

Additional Yield Considerations for the X1 and X2 Classes

The yields to investors in the X1 and X2 Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the weighted average interest rate of the related Mortgage Loans. It is possible that the rate of principal payments (including prepayments) of the related Mortgage Loans will vary, and may vary considerably, from pool to pool. Under certain high prepayment scenarios in particular, it is possible that investors in the X1 and X2 Classes would lose money on their initial investments.

Weighted Average Lives of the Certificates

For a description of how the weighted average life of a Certificate is determined, see “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the Multifamily REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the related Mortgage Loans increases. However, the weighted average lives will depend upon a variety of other factors, including

- the timing of changes in the rate of principal distributions, and
- the priority sequences of payments of principal of the Group 1 and Group 2 Classes.

See “Distributions of Principal” above.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of those Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at the constant percentages of CPR and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions.

It is unlikely that the underlying Mortgage Loans will have the characteristics assumed, or that the Mortgage Loans will prepay at any *constant* CPR level.

Percent of Original Principal Balances Outstanding for the ASQ1 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2014	67	67	67	67	67	67	0	0	0	0
February 2015	31	31	31	31	31	31	0	0	0	0
February 2016	0	0	0	0	0	0	0	0	0	0
February 2017	0	0	0	0	0	0	0	0	0	0
February 2018	0	0	0	0	0	0	0	0	0	0
February 2019	0	0	0	0	0	0	0	0	0	0
February 2020	0	0	0	0	0	0	0	0	0	0
February 2021	0	0	0	0	0	0	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	1.5	1.4	1.4	1.4	1.4	1.5	0.1	0.1	0.1	0.1

Percent of Original Principal Balances Outstanding for the ASQ2 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2014	100	100	100	100	100	100	77	51	26	0
February 2015	100	100	100	100	100	100	57	25	6	0
February 2016	0	0	0	0	0	0	0	0	0	0
February 2017	0	0	0	0	0	0	0	0	0	0
February 2018	0	0	0	0	0	0	0	0	0	0
February 2019	0	0	0	0	0	0	0	0	0	0
February 2020	0	0	0	0	0	0	0	0	0	0
February 2021	0	0	0	0	0	0	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	2.9	2.9	2.8	2.7	2.4	2.9	2.0	1.3	0.8	0.1

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

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

Percent of Original Principal Balances Outstanding for the X1† Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2014	99	99	99	99	99	99	74	49	25	0
February 2015	97	97	97	97	97	97	55	24	6	0
February 2016	0	0	0	0	0	0	0	0	0	0
February 2017	0	0	0	0	0	0	0	0	0	0
February 2018	0	0	0	0	0	0	0	0	0	0
February 2019	0	0	0	0	0	0	0	0	0	0
February 2020	0	0	0	0	0	0	0	0	0	0
February 2021	0	0	0	0	0	0	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	2.8	2.8	2.8	2.7	2.4	2.8	1.9	1.3	0.7	0.1

Percent of Original Principal Balances Outstanding for the A1 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2014	93	93	93	93	93	93	11	0	0	0
February 2015	86	86	86	86	86	86	0	0	0	0
February 2016	76	76	76	76	76	76	0	0	0	0
February 2017	66	66	66	66	66	66	0	0	0	0
February 2018	56	56	56	56	56	56	0	0	0	0
February 2019	44	44	44	44	44	44	0	0	0	0
February 2020	33	33	33	33	33	33	0	0	0	0
February 2021	21	21	21	21	21	21	0	0	0	0
February 2022	8	8	8	8	8	8	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.3	5.3	5.3	5.3	5.3	5.3	0.8	0.3	0.2	0.1

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

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

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

Percent of Original Principal Balances Outstanding for the A2 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2014	100	100	100	100	100	100	100	68	34	0
February 2015	100	100	100	100	100	100	76	34	8	0
February 2016	100	100	100	100	100	100	56	17	2	0
February 2017	100	100	100	100	100	100	41	8	1	0
February 2018	100	100	100	100	100	100	30	4	*	0
February 2019	100	100	100	100	100	100	22	2	*	0
February 2020	100	100	100	100	100	100	16	1	*	0
February 2021	100	100	100	100	100	100	12	*	*	0
February 2022	100	100	100	100	100	100	9	*	*	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.6	9.6	9.6	9.5	9.1	9.6	4.1	1.9	1.0	0.1

Percent of Original Principal Balances Outstanding for the AB1 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2014	93	93	93	93	93	93	0	0	0	0
February 2015	86	86	86	86	86	86	0	0	0	0
February 2016	76	76	76	76	76	76	0	0	0	0
February 2017	66	66	66	66	66	66	0	0	0	0
February 2018	56	56	56	56	56	56	0	0	0	0
February 2019	44	44	44	44	44	44	0	0	0	0
February 2020	33	33	33	33	33	33	0	0	0	0
February 2021	21	21	21	21	21	21	0	0	0	0
February 2022	8	8	8	8	8	8	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.3	5.3	5.3	5.3	5.3	5.3	0.1	0.1	0.1	0.1

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
 †† Assumes no prepayment during any applicable Prepayment Premium Term. See “Additional Risk Factors” and “Description of the Certificates—Distributions of Interest—Allocation of Certain Prepayment Premiums” in this prospectus supplement.

Percent of Original Principal Balances Outstanding for the AB2 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2014	100	100	100	100	100	100	0	0	0	0
February 2015	100	100	100	100	100	100	0	0	0	0
February 2016	100	100	100	100	100	100	0	0	0	0
February 2017	100	100	100	100	100	100	0	0	0	0
February 2018	100	100	100	100	100	100	0	0	0	0
February 2019	100	100	100	100	100	100	0	0	0	0
February 2020	100	100	100	100	100	100	0	0	0	0
February 2021	100	100	100	100	100	100	0	0	0	0
February 2022	100	100	100	100	100	100	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.6	9.3	9.2	9.1	9.1	9.6	0.3	0.1	0.1	0.1

Percent of Original Principal Balances Outstanding for the X2† Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2014	99	99	99	99	99	99	74	49	25	0
February 2015	97	97	97	97	97	97	55	24	6	0
February 2016	96	96	96	96	96	96	40	12	1	0
February 2017	94	94	94	94	94	94	30	6	*	0
February 2018	92	92	92	92	92	92	22	3	*	0
February 2019	90	90	90	90	90	90	16	1	*	0
February 2020	88	88	88	88	88	88	12	1	*	0
February 2021	86	86	86	86	86	86	9	*	*	0
February 2022	84	84	84	84	84	84	6	*	*	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.9	8.8	8.8	8.7	8.5	8.9	3.1	1.4	0.7	0.1

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

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

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

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

Percent of Original Principal Balances Outstanding for the AL Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2014	99	99	99	99	99	99	75	50	25	0
February 2015	99	99	99	99	99	99	56	25	6	0
February 2016	98	98	98	98	98	98	41	12	2	0
February 2017	98	98	98	98	98	98	31	6	*	0
February 2018	97	97	97	97	97	97	23	3	*	0
February 2019	95	95	95	95	95	95	17	1	*	0
February 2020	94	94	94	94	94	94	12	1	*	0
February 2021	92	92	92	92	92	92	9	*	*	0
February 2022	90	90	90	90	90	90	7	*	*	0
February 2023	88	88	88	88	88	88	5	*	*	0
February 2024	86	86	86	86	86	86	4	*	*	0
February 2025	84	84	84	84	84	84	3	*	*	0
February 2026	81	81	81	81	81	81	2	*	*	0
February 2027	79	79	79	79	79	79	1	*	0	0
February 2028	76	73	68	61	0	76	1	*	0	0
February 2029	74	53	33	15	0	74	1	*	0	0
February 2030	71	38	16	4	0	71	1	*	0	0
February 2031	68	27	8	1	0	68	*	*	0	0
February 2032	65	20	4	*	0	65	*	*	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.1	15.5	14.6	14.1	13.6	17.1	3.4	1.5	0.7	0.1

- * Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
- ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
- †† Assumes no prepayment during any applicable Prepayment Premium Term. See “Additional Risk Factors” and “Description of the Certificates—Distributions of Interest—Allocation of Certain Prepayment Premiums” in this prospectus supplement.

Characteristics of the Residual Classes

A Residual Certificate will be subject to certain transfer restrictions. See “Description of the Certificates—Special Characteristics of the Residual Certificates” and “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates” in the Multifamily REMIC Prospectus.

Treasury Department regulations (the “Regulations”) provide that a transfer of a “noneconomic residual interest” will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. A Residual Certificate will constitute a noneconomic residual interest under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate had “improper knowledge” at the time of the transfer. See “Description of the Certificates—Special Characteristics of the Residual Certificates” in the Multifamily REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption “Material Federal Income Tax Consequences” in the Multifamily REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the Multifamily REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

The tax discussions contained in the Multifamily REMIC Prospectus (including the sections entitled “Material Federal Income Tax Consequences” and “ERISA Considerations”) and this prospectus supplement were not intended or written to be used, and cannot be used, for the purpose of avoiding United States federal tax penalties. These discussions were written to support the promotion or marketing of the transactions or matters addressed in this prospectus supplement. You should seek advice based on your particular circumstances from an independent tax advisor.

REMIC Elections and Special Tax Attributes

We will make a REMIC election with respect to each REMIC set forth in the table under “Description of the Certificates—General—*Structure*.” The Regular Classes will be designated as “regular interests” and the Residual Classes will be designated as the “residual interests” in the REMICs as set forth in that table. Thus, the Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, as “real estate assets” for real estate investment trusts, and, except for the Residual Classes, as “qualified mortgages” for other REMICs. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the Multifamily REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes will be issued with original issue discount (“OID”), and certain other Classes of Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the Multifamily REMIC Prospectus. In addition, certain Classes of Certificates may be treated as having been issued at a premium. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*” in the Multifamily REMIC Prospectus.

The Prepayment Assumption that will be used in determining the rate of accrual of OID will be applied on a pool-by-pool basis. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Daily Portions of Original Issue Discount*” in the Multifamily REMIC Prospectus. The Prepayment Assumption that will be used for each pool will be 0% CPR until the Prepayment Premium End Date for each such pool and 100% CPR thereafter. The Prepayment Premium End Date for each pool can be determined through the Multifamily Securities Locator Service at www.fanniemae.com. Because the Prepayment Premium End Date for each pool is not the same, during the period beginning on the earliest Prepayment Premium End Date of the pools and ending on the latest Prepayment Premium End Date of the pools, the effective Prepayment Assumption will increase, from 0% CPR to 100% CPR, as each pool reaches its Prepayment Premium End Date. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at the rate reflected in the Prepayment Assumption or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the Multifamily REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

The Holder of a Residual Certificate will be considered to be the holder of the “residual interest” in the related REMIC. Such Holder generally will be required to report its daily portion of the taxable income or net loss of the REMIC to which that Certificate relates. In certain periods, a Holder of a Residual Certificate may be required to recognize taxable income without being entitled to receive a corresponding amount of cash. Pursuant to the Trust Agreement, we will be

obligated to provide to the Holder of a Residual Certificate (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the Residual Class that may be required under the Code. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates” in the Multifamily REMIC Prospectus.

PLAN OF DISTRIBUTION

We will assign the Group 1 MBS and Group 2 MBS to the Trust, and we are obligated to sell the ASQ1 Class, \$348,000,000 initial principal amount of the ASQ2 Class, \$128,196,911 initial notional principal amount of the X1 Class, the A1 Class, \$290,000,000 initial principal amount of the A2 Class, and the AB1, AB2 and X2 Classes to Merrill Lynch, Pierce, Fenner & Smith Incorporated (“Merrill Lynch”) for cash proceeds estimated to be approximately \$821,286,123. In addition, we are obligated to deliver the AL Class to Merrill Lynch in exchange for the Group 3 MBS. The Certificates to be sold to Merrill Lynch are referred to as the “Offered Certificates.”

The dealers specified on the cover of this prospectus supplement (together, the “Dealers”) propose to offer the Offered Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealers may effect these transactions to or through other dealers.

We initially will retain \$56,057,120 initial principal amount of the ASQ2 Class Certificates, \$291,860,209 initial notional principal amount of the X1 Class Certificates and \$81,754,436 initial principal amount of the A2 Class Certificates, together with the R and RL Classes, and may sell some or all of the retained Certificates at any time in negotiated transactions at varying prices to be determined at the time of sale.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Orrick, Herrington & Sutcliffe LLP will provide legal representation for Merrill Lynch, Pierce, Fenner & Smith Incorporated.

Exhibit A-1

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

A-1	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.)
	\$32,200,000.00	5.050%	5.330%	0	34	86	27	N/A	Actual/360	34
	26,565,619.03	4.920	5.890	360	34	50	27	\$166,272.37	Actual/360	N/A
	26,000,000.00	4.985	5.345	0	36	84	29	N/A	Actual/360	36
	25,943,612.65	5.245	5.480	360	35	85	28	155,797.07	Actual/360	0
	25,905,700.74	5.230	5.520	360	35	85	28	147,553.23	Actual/360	0
	20,000,000.00	5.265	5.510	0	35	85	28	N/A	Actual/360	35
	19,431,806.17	5.195	5.475	360	35	85	28	111,545.63	Actual/360	0
	18,922,251.14	5.230	5.520	360	35	85	28	107,777.02	Actual/360	0
	18,490,720.47	5.245	5.480	360	35	85	28	111,040.82	Actual/360	0
	17,637,793.66	4.855	5.100	360	34	86	27	108,318.48	Actual/360	N/A
	16,637,190.69	5.205	5.440	360	35	85	28	105,191.64	Actual/360	N/A
	16,102,563.20	5.050	5.500	360	36	84	29	102,202.02	Actual/360	N/A
	12,615,306.19	5.235	5.425	360	35	85	28	79,655.04	Actual/360	N/A
	11,050,000.00	4.775	4.945	0	34	86	27	N/A	Actual/360	34
	10,917,000.00	5.065	5.345	0	36	84	29	N/A	Actual/360	36
	10,109,833.49	4.970	5.240	360	34	86	27	62,880.63	Actual/360	N/A
	9,300,000.00	5.390	5.890	0	34	50	27	N/A	Actual/360	34
	7,650,000.00	5.230	5.400	0	36	84	29	N/A	Actual/360	36
	6,898,206.78	5.210	5.560	360	34	86	27	41,152.26	Actual/360	0
	6,101,070.44	5.430	6.280	360	34	50	27	38,604.35	Actual/360	0
	5,874,798.89	5.320	5.590	360	35	85	28	37,646.90	Actual/360	N/A
	5,186,154.36	5.460	6.500	300	35	85	28	40,512.43	Actual/360	N/A
	5,132,447.66	5.240	6.260	360	34	50	27	33,283.86	Actual/360	N/A
	4,839,240.78	5.250	5.660	360	35	85	28	31,204.88	Actual/360	N/A
	4,806,425.57	5.250	5.600	360	35	85	28	30,828.04	Actual/360	N/A
	4,538,630.19	5.200	5.560	360	35	85	28	29,006.63	Actual/360	N/A
	4,385,751.22	5.250	5.600	360	35	85	28	28,129.87	Actual/360	N/A
	4,116,765.84	5.055	5.605	360	36	84	29	26,376.19	Actual/360	N/A
	3,671,567.71	5.100	5.550	360	36	84	29	23,408.13	Actual/360	N/A
	3,456,578.69	5.330	5.880	360	35	85	28	22,727.32	Actual/360	N/A
	3,313,365.94	5.100	5.550	360	36	84	29	21,124.41	Actual/360	N/A
	3,240,085.50	5.250	5.600	360	35	85	28	20,781.66	Actual/360	N/A
	2,917,948.02	4.960	5.630	360	34	50	27	17,279.16	Actual/360	0
	2,867,110.25	5.240	5.650	360	35	85	28	18,471.55	Actual/360	N/A
	2,831,506.87	5.120	5.520	360	35	85	28	17,071.33	Actual/360	0
	2,700,000.00	5.270	5.900	0	36	84	29	N/A	Actual/360	36
	2,635,478.34	5.170	5.510	360	35	85	28	16,768.29	Actual/360	N/A
	2,634,954.29	5.490	5.990	360	34	86	27	17,518.05	Actual/360	N/A
	2,441,523.51	5.380	5.650	360	35	85	28	15,729.68	Actual/360	N/A
	2,400,000.00	4.805	5.075	0	34	86	27	N/A	Actual/360	34
	2,332,575.41	5.230	5.640	360	36	84	29	14,991.70	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.)
\$ 2,167,140.20	5.215%	5.625%	360	35	85	28	\$ 13,930.88	Actual/360	N/A
1,883,211.18	5.205	6.105	360	36	84	29	12,611.41	Actual/360	N/A
1,205,184.99	5.205	5.475	360	35	85	28	7,643.99	Actual/360	N/A

* The assumed characteristics of the underlying Mortgage Loans are derived from certain MBS pools that we expect to be included in the Trust. The assumed characteristics may not reflect the actual characteristics of the individual loans included in the related pools.

** Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated “0” under Original Amortization Term and “N/A” under Scheduled Monthly Principal and Interest in the above table.

**Certain Characteristics of the
Expected Group 1 MBS and the Related Mortgage Loans
As of February 1, 2013**

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass- Thru Rate (%)	Interest Accrual Method	Loan Original Amor- tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
388284	\$32,200,000.00	\$32,200,000.00	11/01/10	12/01/15	5.330%	5.050%	Actual/360	0	120	34	86	120	34	114	5/31/2015
389071	27,290,172.00	26,565,619.03	03/01/11	12/01/15	5.890	4.920	Actual/360	360	84	34	50	N/A	N/A	78	5/31/2015
388054	26,000,000.00	26,000,000.00	10/01/10	02/01/16	5.345	4.985	Actual/360	0	120	36	84	120	36	114	7/31/2015
388442	26,807,896.00	25,943,612.65	12/01/10	01/01/16	5.480	5.245	Actual/360	360	120	35	85	36	0	114	6/30/2015
388393	25,930,000.00	25,905,700.74	12/01/10	01/01/16	5.520	5.230	Actual/360	360	120	35	85	84	0	114	6/30/2015
388149	20,000,000.00	20,000,000.00	11/01/10	01/01/16	5.510	5.265	Actual/360	0	120	35	85	120	35	114	6/30/2015
388418	19,700,000.00	19,431,806.17	12/01/10	01/01/16	5.475	5.195	Actual/360	360	120	35	85	72	0	114	6/30/2015
388394	18,940,000.00	18,922,251.14	12/01/10	01/01/16	5.520	5.230	Actual/360	360	120	35	85	84	0	114	6/30/2015
388444	19,106,718.00	18,490,720.47	12/01/10	01/01/16	5.480	5.245	Actual/360	360	120	35	85	36	0	114	6/30/2015
388105	18,483,147.00	17,637,793.66	10/01/10	12/01/15	5.100	4.855	Actual/360	360	120	34	86	N/A	N/A	114	5/31/2015
388275	17,361,109.00	16,637,190.69	11/01/10	01/01/16	5.440	5.205	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
388152	16,791,919.00	16,102,563.20	11/01/10	02/01/16	5.500	5.050	Actual/360	360	120	36	84	N/A	N/A	114	7/31/2015
388279	13,165,653.00	12,615,306.19	11/01/10	01/01/16	5.425	5.235	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
388836	11,050,000.00	11,050,000.00	02/01/11	12/01/15	4.945	4.775	Actual/360	0	120	34	86	120	34	114	5/31/2015
388224	10,917,000.00	10,917,000.00	11/01/10	02/01/16	5.345	5.065	Actual/360	0	120	36	84	120	36	114	7/31/2015
388658	10,535,781.00	10,109,833.49	01/01/11	12/01/15	5.240	4.970	Actual/360	360	120	34	86	N/A	N/A	114	5/31/2015
388889	9,300,000.00	9,300,000.00	02/01/11	12/01/15	5.890	5.390	Actual/360	0	84	34	50	84	34	78	5/31/2015
388837	7,650,000.00	7,650,000.00	02/01/11	02/01/16	5.400	5.230	Actual/360	0	120	36	84	120	36	114	7/31/2015
388673	7,102,615.00	6,898,206.78	01/01/11	12/01/15	5.560	5.210	Actual/360	360	120	34	86	48	0	114	5/31/2015
389628	6,216,361.00	6,101,070.44	06/01/11	12/01/15	6.280	5.430	Actual/360	360	84	34	50	24	0	78	5/31/2015
389391	6,078,758.00	5,874,798.89	04/01/11	01/01/16	5.590	5.320	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
388764	5,455,309.00	5,186,154.36	02/01/11	01/01/16	6.500	5.460	Actual/360	300	120	35	85	N/A	N/A	114	6/30/2015
AF1016	5,213,213.00	5,132,447.66	12/01/11	12/01/15	6.260	5.240	Actual/360	360	84	34	50	N/A	N/A	78	5/31/2015
388702	5,027,769.00	4,839,240.78	01/01/11	01/01/16	5.660	5.250	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
389740	4,958,496.00	4,806,425.57	06/01/11	01/01/16	5.600	5.250	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
389657	4,683,235.00	4,538,630.19	06/01/11	01/01/16	5.560	5.200	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
389580	4,530,793.00	4,385,751.22	05/01/11	01/01/16	5.600	5.250	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
389369	4,258,476.00	4,116,765.84	04/01/11	02/01/16	5.605	5.055	Actual/360	360	120	36	84	N/A	N/A	114	7/31/2015
388944	3,804,406.00	3,671,567.71	03/01/11	02/01/16	5.550	5.100	Actual/360	360	120	36	84	N/A	N/A	114	7/31/2015
AF0899	3,530,349.00	3,456,578.69	12/01/11	01/01/16	5.880	5.330	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
AF0788	3,393,268.00	3,313,365.94	11/01/11	02/01/16	5.550	5.100	Actual/360	360	120	36	84	N/A	N/A	114	7/31/2015

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
389750	\$ 3,342,598.00	\$ 3,240,085.50	06/01/11	01/01/16	5.600%	5.250%	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
389457	2,984,306.00	2,917,948.02	05/01/11	12/01/15	5.630	4.960	Actual/360	360	84	34	50	24	0	78	5/31/2015
389453	2,961,096.00	2,867,110.25	05/01/11	01/01/16	5.650	5.240	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
389374	2,910,990.00	2,831,506.87	04/01/11	01/01/16	5.520	5.120	Actual/360	360	120	35	85	36	0	114	6/30/2015
389636	2,700,000.00	2,700,000.00	06/01/11	02/01/16	5.900	5.270	Actual/360	0	120	36	84	120	36	114	7/31/2015
389654	2,720,181.00	2,635,478.34	06/01/11	01/01/16	5.510	5.170	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
AF0753	2,694,502.00	2,634,954.29	11/01/11	12/01/15	5.990	5.490	Actual/360	360	120	34	86	N/A	N/A	114	5/31/2015
AF0018	2,514,223.00	2,441,523.51	07/01/11	01/01/16	5.650	5.380	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
389826	2,400,000.00	2,400,000.00	07/01/11	12/01/15	5.075	4.805	Actual/360	0	120	34	86	120	34	114	5/31/2015
AF0017	2,401,742.00	2,332,575.41	07/01/11	02/01/16	5.640	5.230	Actual/360	360	120	36	84	N/A	N/A	114	7/31/2015
389842	2,231,954.00	2,167,140.20	07/01/11	01/01/16	5.625	5.215	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015
AF0749	1,924,407.00	1,883,211.18	11/01/11	02/01/16	6.105	5.205	Actual/360	360	120	36	84	N/A	N/A	114	7/31/2015
389017	1,249,628.00	1,205,184.99	03/01/11	01/01/16	5.475	5.205	Actual/360	360	120	35	85	N/A	N/A	114	6/30/2015

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.

† Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated “0” under Loan Original Amortization Term in the above table.

**Property Characteristics of the
Expected Group 1 MBS and the Related Mortgage Loans
As of February 1, 2013**

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
388284	Reno	NV	89521	Multifamily	368	2000	55.5%	1.43	WALKER & DUNLOP, LLC
389071	El Paso	TX	79912	Multifamily	369	2007	64.5	1.44	OAK GROVE COMMERCIAL MORTGAGE, LLC
388054	Gainesville	FL	32608	Dedicated Student	300	1996	65.0	1.27	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
388442	Columbus	OH	43230	Multifamily	472	1990	78.0	1.37	PRUDENTIAL MULTIFAMILY MORTGAGE INC
388393	Campbell	CA	95008	Multifamily	234	1973	67.0	2.08	WALKER & DUNLOP, LLC
388149	Washington	DC	20008	Multifamily	184	1941	68.3	1.90	WALKER & DUNLOP, LLC
388418	Colorado Springs	CO	80904	Multifamily	252	1996	75.5	1.83	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
388394	Rancho Cordova	CA	95670	Multifamily	240	1989	70.4	1.38	WALKER & DUNLOP, LLC
388444	Dublin	OH	43016	Multifamily	420	1984	79.0	1.48	PRUDENTIAL MULTIFAMILY MORTGAGE INC
388105	Lynnwood	WA	98087	Multifamily	387	1989	61.7	1.74	KEYCORP REAL ESTATE CAPITAL MARKETS, INC
388275	Houston	TX	77084	Multifamily	300	2004	75.0	1.45	GREYSTONE SERVICING CORPORATION INC.
388152	Anchorage	AK	99504	Multifamily	150	2004	75.0	1.51	RED MORTGAGE CAPITAL, LLC
388279	Bothell	WA	98011	Multifamily	196	1988	59.3	1.59	GREYSTONE SERVICING CORPORATION INC.
388836	Santa Fe	NM	87507	Multifamily	296	1994	54.4	2.63	ALLIANT CAPITAL LLC
388224	Citrus Heights	CA	95610	Multifamily	360	1972	74.8	2.16	CENTERLINE MORTGAGE CAPITAL INC.
388658	Sacramento	CA	95842	Multifamily	296	1988	45.4	1.49	WASHINGTON MUTUAL BANK
388889	Escondido	CA	92026	Multifamily	156	1986	48.9	1.80	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
388837	Albuquerque	NM	87120	Multifamily	248	1985	53.2	3.05	ALLIANT CAPITAL LLC
388673	Schertz	TX	78154	Multifamily	200	1983	69.0	1.75	PNC BANK, NATIONAL ASSOCIATION
389628	New Orleans	LA	70112	Multifamily	87	1996	66.0	1.64	WELLS FARGO BANK, N.A.
389391	Boulder City	NV	89005	Manufactured Housing	271	1977	45.2	2.41	GRANDBRIDGE REAL ESTATE CAPITAL LLC
388764	Hendersonville	TN	37075	Seniors	98	1984	73.3	1.40	GREYSTONE SERVICING CORPORATION INC.

<u>Expected Pool Number</u>	<u>Property City</u>	<u>Property State</u>	<u>Zip Code</u>	<u>Property Type</u>	<u>Number of Units</u>	<u>Year Built</u>	<u>Original LTV (%)</u>	<u>Most Recently Reported DSCR</u>	<u>Mortgage Loan Originator</u>
AF1016	San Antonio	TX	78233	Multifamily	164	1982	77.1%	1.74	CBRE MULTIFAMILY CAPITAL, INC.
388702	Wichita	KS	67207	Multifamily	168	1980	77.7	1.57	DEUTSCHE BANK BERKSHIRE MORTGAGE, INC.
389740	Mountain View	CA	94040	Multifamily	77	1975	70.0	1.64	M & T REALTY CAPITAL CORPORATION
389657	Chula Vista	CA	91911	Multifamily	79	1985	62.5	1.33	CENTERLINE MORTGAGE CAPITAL INC.
389580	Mountain View	CA	94043	Multifamily	57	1970	73.0	1.46	M & T REALTY CAPITAL CORPORATION
389369	Sumner	WA	98390	Multifamily	42	1998	66.2	1.36	HOMESTREET CAPITAL CORPORATION
388944	Seattle	WA	98188	Multifamily	114	1976	72.3	1.82	WALKER & DUNLOP, LLC
AF0899	Springfield	MA	01109	Multifamily	96	1968	80.0	1.33	JPMORGAN CHASE BANK, NA
AF0788	Des Moines	WA	98198	Multifamily	135	1979	72.1	2.19	WALKER & DUNLOP, LLC
389750	Mountain View	CA	94043	Multifamily	49	1966	73.0	1.68	M & T REALTY CAPITAL CORPORATION
389457	Houston	TX	77055	Multifamily	181	1970	53.6	2.44	CENTERLINE MORTGAGE CAPITAL INC.
389453	Oregon City	OR	97045	Multifamily	100	1972	62.8	1.85	CENTERLINE MORTGAGE CAPITAL INC.
389374	Forest Grove	OR	97116	Multifamily	56	1996	69.0	1.32	HOMESTREET CAPITAL CORPORATION
389636	Ontario	CA	91761	Multifamily	36	1989	62.0	1.76	WELLS FARGO BANK, N.A.
389654	Henrico	VA	23294	Multifamily	136	1970	46.9	2.45	CENTERLINE MORTGAGE CAPITAL INC.
AF0753	Mattapan	MA	02126	Multifamily	48	1950	69.6	1.42	JPMORGAN CHASE BANK, NA
AF0018	Beverly Hills	CA	90212	Multifamily	19	1961	44.0	1.32	GREYSTONE SERVICING CORPORATION INC.
389826	Torrance	CA	90505	Multifamily	47	1959	43.3	1.62	JPMORGAN CHASE BANK, NA
AF0017	Fraser	MI	48026	Multifamily	110	1972	79.4	2.00	ARBOR COMMERCIAL FUNDING LLC
389842	Chula Vista	CA	91910	Multifamily	35	1960	51.0	1.53	JPMORGAN CHASE BANK, NA
AF0749	Boston	MA	02124	Multifamily	21	1988	80.0	1.32	JPMORGAN CHASE BANK, NA
389017	Washington	DC	20011	Multifamily	40	1941	50.0	2.23	BULLS CAPITAL PARTNERS, LLC

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

<u>Expected Pool Number</u>	<u>Property Name</u>	<u>Property Street Address</u>	<u>Property City</u>	<u>Property State</u>	<u>Zip Code</u>	<u>MBS Balance in the Lower Tier REMIC</u>	<u>MBS Balance as Percent of Total Aggregate Group 1 MBS Balance</u>	<u>Most Recently Reported DSCR</u>	<u>Original LTV (%)</u>
388284	Vintage at South Meadows	1001 South Meadows Parkway	Reno	NV	89521	\$32,200,000.00	7.67%	1.43	55.5%
389071	Tuscany at Mesa Hills	415 South Mesa Hills Drive	El Paso	TX	79912	26,565,619.03	6.32	1.44	64.5
388054	Lexington Crossing Apartments	3700 SW 27th Street	Gainesville	FL	32608	26,000,000.00	6.19	1.27	65.0
388442	Vista at Rocky Fork	700 Vista Drive	Columbus	OH	43230	25,943,612.65	6.18	1.37	78.0
388393	La Valencia Apartments	350 Budd Avenue	Campbell	CA	95008	25,905,700.74	6.17	2.08	67.0
388149	Chesapeake Apartments	4607 Connecticut Avenue NW	Washington	DC	20008	20,000,000.00	4.76	1.90	68.3
388418	The Oasis Apartments	1495 Farnham Point	Colorado Springs	CO	80904	19,431,806.17	4.63	1.83	75.5
388394	Reserve at Capital Center	3466 Data Drive	Rancho Cordova	CA	95670	18,922,251.14	4.50	1.38	70.4
388444	Sawmill Commons	2555 Summer Drive	Dublin	OH	43016	18,490,720.47	4.40	1.48	79.0
388105	Renaissance Apartments	15001 35th Avenue West	Lynnwood	WA	98087	17,637,793.66	4.20	1.74	61.7

Exhibit A-2

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

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
\$28,454,569.43	2.470%	3.880%	360	117	3	110	\$134,451.98	Actual/360	N/A
26,070,000.00	2.600	3.870	360	115	5	108	122,516.26	Actual/360	31
20,267,031.39	2.460	4.100	360	116	4	109	98,456.50	Actual/360	N/A
17,825,000.00	2.640	4.050	360	115	5	108	85,613.89	Actual/360	25
16,800,000.00	2.460	3.570	360	116	4	109	76,097.49	Actual/360	20
13,352,177.66	2.580	3.850	360	115	5	108	63,045.33	Actual/360	N/A
13,109,928.10	2.520	4.070	360	115	5	108	63,552.68	Actual/360	N/A
12,409,534.16	2.500	3.770	360	115	5	108	58,031.40	Actual/360	N/A
11,133,641.12	2.420	3.590	360	116	4	109	50,857.37	Actual/360	N/A
11,000,000.00	2.480	3.090	0	115	5	108	N/A	Actual/360	115
10,664,291.41	2.570	4.040	360	115	5	108	51,512.79	Actual/360	N/A
10,230,000.00	2.660	4.200	360	115	5	108	50,026.46	Actual/360	25
10,200,000.00	2.450	3.520	360	115	5	108	45,916.51	Actual/360	79
10,000,000.00	2.450	3.830	360	115	5	108	46,766.68	Actual/360	25
9,730,000.00	2.660	4.200	360	115	5	108	47,581.37	Actual/360	25
9,720,000.00	2.660	4.200	360	115	5	108	47,532.47	Actual/360	25
8,267,693.16	2.430	3.900	360	116	4	109	39,214.49	Actual/360	N/A
8,240,000.00	2.620	4.120	360	116	4	109	39,911.20	Actual/360	20
7,554,970.61	2.980	3.590	360	116	4	109	34,510.35	Actual/360	N/A
7,263,000.00	2.410	3.960	360	116	4	109	34,507.39	Actual/360	8
7,100,000.00	2.560	4.030	360	115	5	108	34,019.40	Actual/360	25
7,010,733.33	2.430	3.900	360	116	4	109	33,252.61	Actual/360	N/A
6,515,879.32	2.450	3.920	360	115	5	108	31,026.10	Actual/360	N/A
6,140,467.92	2.500	3.880	360	116	4	109	29,054.80	Actual/360	N/A
6,025,000.00	2.460	3.570	0	116	4	109	N/A	Actual/360	116
5,808,000.00	2.600	3.840	360	115	5	108	27,195.22	Actual/360	55
5,755,183.65	2.610	4.120	360	116	4	109	28,025.03	Actual/360	N/A
5,588,487.66	2.590	4.320	360	115	5	108	27,902.62	Actual/360	N/A
5,418,717.66	2.480	3.750	360	116	4	109	25,239.80	Actual/360	N/A
5,162,657.81	2.540	3.810	360	115	5	108	24,259.39	Actual/360	N/A
5,000,000.00	2.400	3.190	0	117	3	110	N/A	Actual/360	117
4,980,200.50	2.910	4.190	360	117	3	110	24,421.68	Actual/360	N/A
4,780,407.17	2.450	4.040	360	117	3	110	23,026.76	Actual/360	N/A
4,531,165.01	2.440	3.970	360	117	3	110	21,643.78	Actual/360	N/A
4,276,050.10	2.460	3.900	360	116	4	109	20,281.73	Actual/360	N/A
4,220,000.00	2.630	4.130	360	116	4	109	20,464.48	Actual/360	20
4,142,779.41	2.440	3.970	360	117	3	110	19,788.59	Actual/360	N/A
4,132,480.07	2.400	4.240	300	117	3	110	22,485.96	Actual/360	N/A
4,082,199.97	2.400	3.730	360	117	3	110	18,941.24	Actual/360	N/A
4,075,274.34	2.450	3.500	360	116	4	109	18,410.83	Actual/360	N/A
4,000,000.00	2.580	3.850	360	115	5	108	18,752.33	Actual/360	19
3,978,564.58	2.590	4.090	360	116	4	109	19,304.74	Actual/360	N/A

<u>Approximate Principal Balance</u>	<u>Net Mortgage Interest Rate (%)</u>	<u>Mortgage Interest Rate (%)</u>	<u>Original Amortization Term (mos.)**</u>	<u>Remaining Term to Maturity (mos.)</u>	<u>Loan Age (mos.)</u>	<u>Remaining Prepayment Premium Term (mos.)</u>	<u>Scheduled Monthly Principal and Interest**</u>	<u>Interest Accrual Method</u>	<u>Remaining Interest Only Period (mos.)</u>
\$ 3,969,969.71	2.530%	3.580%	360	115	5	108	\$ 18,140.89	Actual/360	N/A
3,927,821.58	2.780	3.860	360	116	4	109	18,540.49	Actual/360	N/A
3,903,143.55	2.600	4.130	360	116	4	109	19,029.06	Actual/360	N/A
3,876,755.86	2.440	3.560	360	116	4	109	17,643.62	Actual/360	N/A
3,806,293.66	2.540	4.000	300	116	4	109	20,242.54	Actual/360	N/A
3,594,279.31	2.420	3.890	300	117	3	110	18,862.42	Actual/360	N/A
3,573,783.54	2.470	4.170	300	116	4	109	19,341.67	Actual/360	N/A
3,462,941.37	3.100	4.030	240	116	4	109	21,264.68	Actual/360	N/A
3,388,021.97	2.440	3.530	480	116	4	109	13,232.54	Actual/360	N/A
3,033,316.78	2.600	3.870	360	115	5	108	14,357.01	Actual/360	N/A
2,978,914.65	2.520	3.920	360	115	5	108	14,184.44	Actual/360	N/A
1,902,644.73	2.710	4.350	360	115	5	108	9,533.10	Actual/360	N/A
1,043,225.57	2.710	4.350	360	115	5	108	5,227.02	Actual/360	N/A
2,930,584.79	2.590	4.360	300	115	5	108	16,201.88	Actual/360	N/A
2,848,137.15	2.560	3.960	360	117	3	110	13,588.21	Actual/360	N/A
2,833,596.75	2.670	4.370	360	116	4	109	14,211.25	Actual/360	N/A
2,779,774.96	2.630	3.780	360	115	5	108	13,014.95	Actual/360	N/A
2,745,825.80	2.580	3.730	360	115	5	108	12,778.41	Actual/360	N/A
2,687,928.73	2.410	3.580	360	117	3	110	12,245.10	Actual/360	N/A
2,685,412.39	2.680	4.050	360	116	4	109	12,968.16	Actual/360	N/A
2,638,335.93	2.450	3.660	360	117	3	110	12,137.62	Actual/360	N/A
2,486,252.27	2.460	4.150	300	117	3	110	13,403.86	Actual/360	N/A
2,486,327.00	2.620	3.990	360	116	4	109	11,920.97	Actual/360	N/A
2,390,418.75	2.420	4.150	360	117	3	110	11,666.48	Actual/360	N/A
2,387,503.90	2.530	4.230	360	116	4	109	11,778.47	Actual/360	N/A
2,370,613.70	2.500	4.210	360	117	3	110	11,652.50	Actual/360	N/A
2,286,210.88	2.420	3.530	360	116	4	109	10,366.58	Actual/360	N/A
2,215,260.23	2.530	4.170	360	116	4	109	10,851.45	Actual/360	N/A
2,207,467.53	2.580	3.950	360	115	5	108	10,548.96	Actual/360	N/A
2,132,705.15	2.460	3.890	300	117	3	110	11,192.23	Actual/360	N/A
2,048,396.78	2.400	4.000	300	117	3	110	10,873.44	Actual/360	N/A
1,992,080.20	2.560	4.190	360	117	3	110	9,768.67	Actual/360	N/A
1,990,970.98	2.420	3.530	360	117	3	110	9,014.42	Actual/360	N/A
1,937,418.92	2.580	4.350	360	115	5	108	9,707.33	Actual/360	N/A
1,845,211.28	2.520	3.630	480	117	3	110	7,311.68	Actual/360	N/A
1,767,369.45	2.450	3.780	360	117	3	110	8,250.55	Actual/360	N/A
1,742,297.32	2.520	3.660	360	117	3	110	8,015.41	Actual/360	N/A
1,643,882.34	2.680	4.510	360	117	3	110	8,370.11	Actual/360	N/A
1,642,962.72	2.610	3.820	360	117	3	110	7,707.09	Actual/360	N/A
1,593,202.94	2.440	3.840	360	117	3	110	7,491.80	Actual/360	N/A
1,593,461.94	2.710	3.860	480	115	5	108	6,548.38	Actual/360	N/A
1,554,129.41	2.830	3.980	360	115	5	108	7,453.52	Actual/360	N/A
1,543,363.00	2.590	3.800	360	117	3	110	7,222.34	Actual/360	N/A
1,514,054.05	2.620	4.250	360	117	3	110	7,477.49	Actual/360	N/A
1,500,000.00	2.680	4.000	0	117	3	110	N/A	Actual/360	117
1,490,685.75	2.450	3.350	360	116	4	109	6,610.70	Actual/360	N/A
1,442,179.05	2.580	4.270	300	117	3	110	7,871.45	Actual/360	N/A
1,432,958.54	2.760	4.530	360	116	4	109	7,321.96	Actual/360	N/A
1,399,276.54	2.620	4.050	360	117	3	110	6,748.25	Actual/360	N/A
1,394,005.28	2.590	3.800	360	117	3	110	6,523.40	Actual/360	N/A
1,292,890.01	2.790	3.990	360	116	4	109	6,198.91	Actual/360	N/A
1,242,896.08	2.760	4.330	360	115	5	108	6,212.90	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.)
\$ 1,141,733.75	2.880%	4.250%	300	116	4	109	\$ 6,229.99	Actual/360	N/A
1,120,352.30	2.650	3.980	360	117	3	110	5,357.96	Actual/360	N/A
1,044,430.58	2.590	4.140	360	116	4	109	5,097.98	Actual/360	N/A
1,037,378.13	2.580	3.730	360	115	5	108	4,827.71	Actual/360	N/A
995,726.52	2.630	3.810	360	117	3	110	4,665.27	Actual/360	N/A
995,718.08	2.590	3.800	360	117	3	110	4,659.57	Actual/360	N/A
995,675.58	2.610	3.750	360	117	3	110	4,631.16	Actual/360	N/A
994,706.70	2.750	4.150	360	116	4	109	4,861.03	Actual/360	N/A
983,455.75	2.740	4.140	360	116	4	109	4,800.35	Actual/360	N/A
964,742.30	2.620	4.290	360	117	3	110	4,787.14	Actual/360	N/A
956,022.94	2.990	4.140	360	115	5	108	4,673.15	Actual/360	N/A
897,129.82	2.760	3.870	480	116	4	109	3,689.01	Actual/360	N/A
886,381.75	2.740	4.060	360	117	3	110	4,279.84	Actual/360	N/A
878,654.75	2.710	4.500	360	116	4	109	4,474.03	Actual/360	N/A
795,660.09	2.680	4.030	360	116	4	109	3,833.17	Actual/360	N/A
762,037.91	2.740	4.300	360	117	3	110	3,785.77	Actual/360	N/A
750,000.00	2.460	3.990	360	117	3	110	3,576.29	Actual/360	21
697,981.03	2.900	4.200	480	116	4	109	3,013.24	Actual/360	N/A
646,573.47	2.830	4.170	360	116	4	109	3,167.24	Actual/360	N/A
324,253.20	2.670	4.560	240	116	4	109	2,082.55	Actual/360	N/A

* The assumed characteristics of the underlying Mortgage Loans are derived from certain MBS pools that we expect to be included in the Trust. The assumed characteristics may not reflect the actual characteristics of the individual loans included in the related pools.

** Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated “0” under Original Amortization Term and “N/A” under Scheduled Monthly Principal and Interest in the above table.

Certain Characteristics of the Expected Group 2 MBS and the Related Mortgage Loans As of February 1, 2013

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass- Thru Rate (%)	Interest Accrual Method	Loan Original Amor- tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AM0959	\$28,532,940.00	\$28,454,569.43	12/01/12	11/01/22	3.880%	2.470%	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM0689	26,070,000.00	26,070,000.00	10/01/12	09/01/22	3.870	2.600	Actual/360	360	120	115	5	36	31	114	2/28/2022
AM0918††	20,349,482.00	20,267,031.39	11/01/12	10/01/22	4.100	2.460	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0703	17,825,000.00	17,825,000.00	10/01/12	09/01/22	4.050	2.640	Actual/360	360	120	115	5	30	25	114	2/28/2022
AM0965	16,800,000.00	16,800,000.00	10/01/12	10/01/22	3.570	2.460	Actual/360	360	120	116	4	24	20	114	3/31/2022
AM0595	13,428,100.00	13,352,177.66	10/01/12	09/01/22	3.850	2.580	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0725	13,181,217.00	13,109,928.10	10/01/12	09/01/22	4.070	2.520	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0690	12,481,239.00	12,409,534.16	10/01/12	09/01/22	3.770	2.500	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0422	11,200,000.00	11,133,641.12	10/01/12	10/01/22	3.590	2.420	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0793	11,000,000.00	11,000,000.00	09/01/12	09/01/22	3.090	2.480	Actual/360	0	120	115	5	120	115	114	2/28/2022
AM0643	10,722,638.00	10,664,291.41	10/01/12	09/01/22	4.040	2.570	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0550	10,230,000.00	10,230,000.00	10/01/12	09/01/22	4.200	2.660	Actual/360	360	120	115	5	30	25	114	2/28/2022
AM0728	10,200,000.00	10,200,000.00	10/01/12	09/01/22	3.520	2.450	Actual/360	360	120	115	5	84	79	114	2/28/2022
AM0372	10,000,000.00	10,000,000.00	09/01/12	09/01/22	3.830	2.450	Actual/360	360	120	115	5	30	25	114	2/28/2022

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
AM0557	\$ 9,730,000.00	\$ 9,730,000.00	10/01/12	09/01/22	4.200%	2.660%	Actual/360	360	120	115	5	30	25	114	2/28/2022
AM0554	9,720,000.00	9,720,000.00	10/01/12	09/01/22	4.200	2.660	Actual/360	360	120	115	5	30	25	114	2/28/2022
AM0803	8,302,706.00	8,267,693.16	11/01/12	10/01/22	3.900	2.430	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0818	8,240,000.00	8,240,000.00	11/01/12	10/01/22	4.120	2.620	Actual/360	360	120	116	4	24	20	114	3/31/2022
AM1124	7,600,000.00	7,554,970.61	10/01/12	10/01/22	3.590	2.980	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM1029	7,263,000.00	7,263,000.00	11/01/12	10/01/22	3.960	2.410	Actual/360	360	120	116	4	12	8	114	3/31/2022
AM0417	7,100,000.00	7,100,000.00	10/01/12	09/01/22	4.030	2.560	Actual/360	360	120	115	5	30	25	114	2/28/2022
AM0824	7,050,000.00	7,010,733.33	10/01/12	10/01/22	3.900	2.430	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0732	6,552,409.00	6,515,879.32	10/01/12	09/01/22	3.920	2.450	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0657	6,175,000.00	6,140,467.92	10/01/12	10/01/22	3.880	2.500	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0802	6,025,000.00	6,025,000.00	11/01/12	10/01/22	3.570	2.460	Actual/360	0	120	116	4	120	116	114	3/31/2022
AM0538	5,808,000.00	5,808,000.00	10/01/12	09/01/22	3.840	2.600	Actual/360	360	120	115	5	60	55	114	2/28/2022
AM0722	5,786,000.00	5,755,183.65	10/01/12	10/01/22	4.120	2.610	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0749	5,617,347.00	5,588,487.66	10/01/12	09/01/22	4.320	2.590	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0797	5,442,359.00	5,418,717.66	11/01/12	10/01/22	3.750	2.480	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0708	5,192,250.00	5,162,657.81	10/01/12	09/01/22	3.810	2.540	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM1394	5,000,000.00	5,000,000.00	11/01/12	11/01/22	3.190	2.400	Actual/360	0	120	117	3	120	117	114	4/30/2022
AM1293	5,000,000.00	4,980,200.50	11/01/12	11/01/22	4.190	2.910	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1415	4,800,000.00	4,780,407.17	11/01/12	11/01/22	4.040	2.450	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1348	4,543,409.00	4,531,165.01	12/01/12	11/01/22	3.970	2.440	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1013	4,294,159.00	4,276,050.10	11/01/12	10/01/22	3.900	2.460	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0825	4,220,000.00	4,220,000.00	11/01/12	10/01/22	4.130	2.630	Actual/360	360	120	116	4	24	20	114	3/31/2022
AM1461	4,153,974.00	4,142,779.41	12/01/12	11/01/22	3.970	2.440	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1410	4,155,000.00	4,132,480.07	11/01/12	11/01/22	4.240	2.400	Actual/360	300	120	117	3	N/A	N/A	114	4/30/2022
AM1234	4,100,000.00	4,082,199.97	11/01/12	11/01/22	3.730	2.400	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM0662	4,100,000.00	4,075,274.34	10/01/12	10/01/22	3.500	2.450	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0770	4,000,000.00	4,000,000.00	09/01/12	09/01/22	3.850	2.580	Actual/360	360	120	115	5	24	19	114	2/28/2022
AM0854	3,994,783.00	3,978,564.58	11/01/12	10/01/22	4.090	2.590	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0517	3,993,792.00	3,969,969.71	10/01/12	09/01/22	3.580	2.530	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0941	3,950,000.00	3,927,821.58	10/01/12	10/01/22	3.860	2.780	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0740	3,924,000.00	3,903,143.55	10/01/12	10/01/22	4.130	2.600	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM1008	3,894,312.00	3,876,755.86	11/01/12	10/01/22	3.560	2.440	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0907	3,827,966.00	3,806,293.66	11/01/12	10/01/22	4.000	2.540	Actual/360	300	120	116	4	N/A	N/A	114	3/31/2022
AM1352	3,607,856.00	3,594,279.31	12/01/12	11/01/22	3.890	2.420	Actual/360	300	120	117	3	N/A	N/A	114	4/30/2022
AM0902	3,600,000.00	3,573,783.54	10/01/12	10/01/22	4.170	2.470	Actual/360	300	120	116	4	N/A	N/A	114	3/31/2022
471237	3,500,000.00	3,462,941.37	10/01/12	10/01/22	4.030	3.100	Actual/360	240	120	116	4	N/A	N/A	114	3/31/2022
AM1141	3,400,000.00	3,388,021.97	10/01/12	10/01/22	3.530	2.440	Actual/360	480	120	116	4	N/A	N/A	114	3/31/2022
AM0681	3,050,495.00	3,033,316.78	10/01/12	09/01/22	3.870	2.600	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0438	3,000,000.00	2,978,914.65	09/01/12	09/01/22	3.920	2.520	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0427†††	1,915,000.00	1,902,644.73	09/01/12	09/01/22	4.350	2.710	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0427†††	1,050,000.00	1,043,225.57	09/01/12	09/01/22	4.350	2.710	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0674	2,957,000.00	2,930,584.79	09/01/12	09/01/22	4.360	2.590	Actual/360	300	120	115	5	N/A	N/A	114	2/28/2022
AM0988	2,855,849.00	2,848,137.15	12/01/12	11/01/22	3.960	2.560	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM0978	2,848,000.00	2,833,596.75	10/01/12	10/01/22	4.370	2.670	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0800	2,800,000.00	2,779,774.96	09/01/12	09/01/22	3.780	2.630	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0593	2,761,819.00	2,745,825.80	10/01/12	09/01/22	3.730	2.580	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM1490	2,700,000.00	2,687,928.73	11/01/12	11/01/22	3.580	2.410	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM0520	2,700,000.00	2,685,412.39	10/01/12	10/01/22	4.050	2.680	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM1253	2,645,944.00	2,638,335.93	12/01/12	11/01/22	3.660	2.450	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1356	2,495,241.00	2,486,252.27	12/01/12	11/01/22	4.150	2.460	Actual/360	300	120	117	3	N/A	N/A	114	4/30/2022
AM0746	2,500,000.00	2,486,327.00	10/01/12	10/01/22	3.990	2.620	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass- Thru Rate (%)	Interest Accrual Method	Loan Original Amor- tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Term (mos.)	Loan Prepayment End Date
AM1339	\$ 2,396,633.00	\$ 2,390,418.75	12/01/12	11/01/22	4.150%	2.420%	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM0935	2,400,000.00	2,387,503.90	10/01/12	10/01/22	4.230	2.530	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM1232	2,376,697.00	2,370,613.70	12/01/12	11/01/22	4.210	2.500	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1249	2,300,000.00	2,286,210.88	10/01/12	10/01/22	3.530	2.420	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM1000	2,224,145.00	2,215,260.23	11/01/12	10/01/22	4.170	2.530	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0594	2,219,768.00	2,207,467.53	10/01/12	09/01/22	3.950	2.580	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM1378	2,140,761.00	2,132,705.15	12/01/12	11/01/22	3.890	2.460	Actual/360	300	120	117	3	N/A	N/A	114	4/30/2022
AM1190	2,060,000.00	2,048,396.78	11/01/12	11/01/22	4.000	2.400	Actual/360	300	120	117	3	N/A	N/A	114	4/30/2022
AM1209	2,000,000.00	1,992,080.20	11/01/12	11/01/22	4.190	2.560	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1481	2,000,000.00	1,990,970.98	11/01/12	11/01/22	3.530	2.420	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM0745	1,947,361.00	1,937,418.92	10/01/12	09/01/22	4.350	2.580	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM1478	1,850,000.00	1,845,211.28	11/01/12	11/01/22	3.630	2.520	Actual/360	480	120	117	3	N/A	N/A	114	4/30/2022
AM1254	1,772,340.00	1,767,369.45	12/01/12	11/01/22	3.780	2.450	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1532	1,750,000.00	1,742,297.32	11/01/12	11/01/22	3.660	2.520	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1246	1,650,000.00	1,643,882.34	11/01/12	11/01/22	4.510	2.680	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1219	1,650,000.00	1,642,962.72	11/01/12	11/01/22	3.820	2.610	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1157	1,600,000.00	1,593,202.94	11/01/12	11/01/22	3.840	2.440	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM0766	1,600,000.00	1,593,461.94	09/01/12	09/01/22	3.860	2.710	Actual/360	480	120	115	5	N/A	N/A	114	2/28/2022
AM0645	1,562,737.00	1,554,129.41	10/01/12	09/01/22	3.980	2.830	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM1206	1,547,685.00	1,543,363.00	12/01/12	11/01/22	3.800	2.590	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1305	1,520,000.00	1,514,054.05	11/01/12	11/01/22	4.250	2.620	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1326	1,500,000.00	1,500,000.00	11/01/12	11/01/22	4.000	2.680	Actual/360	0	120	117	3	120	117	114	4/30/2022
AM1134	1,500,000.00	1,490,685.75	10/01/12	10/01/22	3.350	2.450	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM1457	1,450,000.00	1,442,179.05	11/01/12	11/01/22	4.270	2.580	Actual/360	300	120	117	3	N/A	N/A	114	4/30/2022
AM0765	1,440,000.00	1,432,958.54	10/01/12	10/01/22	4.530	2.760	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM1434	1,402,993.00	1,399,276.54	12/01/12	11/01/22	4.050	2.620	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1208	1,397,909.00	1,394,005.28	12/01/12	11/01/22	3.800	2.590	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1120	1,300,000.00	1,292,890.01	10/01/12	10/01/22	3.990	2.790	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0553	1,251,000.00	1,242,896.08	09/01/12	09/01/22	4.330	2.760	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM0648	1,150,000.00	1,141,733.75	10/01/12	10/01/22	4.250	2.880	Actual/360	300	120	116	4	N/A	N/A	114	3/31/2022
AM1375	1,125,000.00	1,120,352.30	11/01/12	11/01/22	3.980	2.650	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1072	1,048,645.00	1,044,430.58	11/01/12	10/01/22	4.140	2.590	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0592	1,043,420.00	1,037,378.13	10/01/12	09/01/22	3.730	2.580	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM1125	998,509.00	995,726.52	12/01/12	11/01/22	3.810	2.630	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1207	998,507.00	995,718.08	12/01/12	11/01/22	3.800	2.590	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1493	1,000,000.00	995,675.58	11/01/12	11/01/22	3.750	2.610	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1001	1,000,000.00	994,706.70	10/01/12	10/01/22	4.150	2.750	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0839	988,700.00	983,455.75	10/01/12	10/01/22	4.140	2.740	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM1336	967,175.00	964,742.30	12/01/12	11/01/22	4.290	2.620	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM0613	961,147.00	956,022.94	10/01/12	09/01/22	4.140	2.990	Actual/360	360	120	115	5	N/A	N/A	114	2/28/2022
AM1199	900,000.00	897,129.82	10/01/12	10/01/22	3.870	2.760	Actual/360	480	120	116	4	N/A	N/A	114	3/31/2022
AM1296	890,000.00	886,381.75	11/01/12	11/01/22	4.060	2.740	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM0661	883,000.00	878,654.75	10/01/12	10/01/22	4.500	2.710	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM1244	800,000.00	795,660.09	10/01/12	10/01/22	4.030	2.680	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM0987	765,000.00	762,037.91	11/01/12	11/01/22	4.300	2.740	Actual/360	360	120	117	3	N/A	N/A	114	4/30/2022
AM1278	750,000.00	750,000.00	12/01/12	11/01/22	3.990	2.460	Actual/360	360	120	117	3	24	21	114	4/30/2022

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 Term (mos.)	Loan Prepayment End Date
AM1188	\$ 700,000.00	\$ 697,981.03	10/01/12	10/01/22	4.200%	2.900%	Actual/360	480	120	116	4	N/A	N/A	114	3/31/2022
AM1169	650,000.00	646,573.47	10/01/12	10/01/22	4.170	2.830	Actual/360	360	120	116	4	N/A	N/A	114	3/31/2022
AM1118	327,500.00	324,253.20	10/01/12	10/01/22	4.560	2.670	Actual/360	240	120	116	4	N/A	N/A	114	3/31/2022

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.

† Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated “0” under Loan Original Amortization Term in the above table.

†† In this case, a Mortgage Loan secured by three properties backs a single MBS.

††† In this case, two or more Mortgage Loans with generally similar payment terms back a single MBS.

Property Characteristics of the Expected Group 2 MBS and the Related Mortgage Loans As of February 1, 2013

A-10	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
	AM0959	Pittsburgh	PA	15206	Multifamily	206	1952	74.9%	1.52	BEECH STREET CAPITAL, LLC
	AM0689	Houston	TX	77084	Multifamily	390	2004	63.6	1.59	CBRE MULTIFAMILY CAPITAL, INC.
	AM0918	Bloomington	MN	55431	Multifamily	212	1978	74.9	1.39	WELLS FARGO BANK, N.A.
	AM0918	Bloomington	MN	55438	Multifamily	49	1978	74.9	1.39	WELLS FARGO BANK, N.A.
	AM0918	Bloomington	MN	55431	Multifamily	45	1978	74.9	1.39	WELLS FARGO BANK, N.A.
	AM0703	Millis	MA	02054	Multifamily	202	1974	80.0	1.34	CBRE MULTIFAMILY CAPITAL, INC.
	AM0965	Owasso	OK	74055	Multifamily	228	2011	80.0	1.54	BERKELEY POINT CAPITAL LLC
	AM0595	Merced	CA	95348	Multifamily	288	1976	64.9	1.74	PNC BANK, NATIONAL ASSOCIATION
	AM0725	Simpsonville	SC	29680	Multifamily	184	2007	74.9	1.44	ARBOR COMMERCIAL FUNDING LLC
	AM0690	Houston	TX	77065	Multifamily	260	1992	71.3	1.43	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
	AM0422	Carmel	IN	46280	Multifamily	148	2001	60.1	1.66	WALKER & DUNLOP, LLC
	AM0793	New York	NY	10017	Cooperative	180	1964	8.4	23.05	NCB, FSB
	AM0643	Houston	TX	77090	Multifamily	270	1984	69.9	1.97	WELLS FARGO BANK, N.A.
	AM0550	San Antonio	TX	78229	Multifamily	268	1980	75.0	1.54	PILLAR MULTIFAMILY, LLC
	AM0728	Canoga Park	CA	91304	Multifamily	116	1977	61.8	1.76	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
	AM0372	Richmond	VA	23225	Multifamily	338	1976	77.3	1.57	PILLAR MULTIFAMILY, LLC
	AM0557	San Antonio	TX	78216	Multifamily	220	1979	75.0	1.53	PILLAR MULTIFAMILY, LLC
	AM0554	San Antonio	TX	78217	Multifamily	216	1985	75.0	1.50	PILLAR MULTIFAMILY, LLC
	AM0803	Wilkes Barre	PA	18702	Multifamily	200	1972	71.8	1.46	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
	AM0818	Winston-Salem	NC	27106	Multifamily	370	1978	80.0	1.48	PILLAR MULTIFAMILY, LLC
	AM1124	New York	NY	10065	Cooperative	239	1959	7.7	15.81	NCB, FSB
	AM1029	El Paso	TX	79912	Multifamily	232	1986	80.0	1.47	CENTERLINE MORTGAGE CAPITAL INC.
	AM0417	Arlington	TX	76011	Multifamily	200	1979	76.6	1.45	PILLAR MULTIFAMILY, LLC
	AM0824	Memphis	TN	38118	Multifamily	253	1970	75.0	1.75	WELLS FARGO BANK, N.A.
	AM0732	Kansas City	MO	64137	Multifamily	202	1988	76.6	1.49	WELLS FARGO BANK, N.A.
	AM0657	Bronx	NY	10461	Multifamily	77	1947	65.0	1.40	CENTERLINE MORTGAGE CAPITAL INC.
	AM0802	Chicago	IL	60625	Multifamily	59	2009	50.0	3.04	PNC BANK, NATIONAL ASSOCIATION
	AM0538	Columbia	SC	29210	Multifamily	212	1987	65.0	1.86	WALKER & DUNLOP, LLC
	AM0722	Brentwood	CA	94513	Multifamily	60	1972	76.3	1.33	HOMESTREET CAPITAL CORPORATION
	AM0749	Peoria	IL	61614	Multifamily	96	2002	76.1	1.52	PILLAR MULTIFAMILY, LLC
	AM0797	Oakland Park	FL	33334	Multifamily	219	1976	56.7	1.69	ARBOR COMMERCIAL FUNDING LLC
	AM0708	Madera	CA	93637	Multifamily	109	1986	64.9	1.99	WELLS FARGO BANK, N.A.
	AM1394	New York	NY	10003	Cooperative	185	1964	12.5	13.51	NCB, FSB
	AM1293	Manchester	NH	03102	Multifamily	48	2003	74.6	1.34	WELLS FARGO BANK, N.A.

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
AM1415	Gilroy	CA	95020	Multifamily	48	1978	74.4%	1.45	GREYSTONE SERVICING CORPORATION INC.
AM1348	Albany	OR	97322	Multifamily	95	2003	73.5	1.41	WELLS FARGO BANK, N.A.
AM1013	Glendale	AZ	85304	Multifamily	152	1984	61.3	1.36	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM0825	Mesquite	TX	75150	Multifamily	216	1974	79.8	2.03	WELLS FARGO BANK, N.A.
AM1461	Pelham	AL	35124	Multifamily	96	1986	79.9	1.45	BEECH STREET CAPITAL, LLC
AM1410	Stillwater	OK	74075	Multifamily	160	1969	75.0	1.45	BERKELEY POINT CAPITAL LLC
AM1234	Oakland	CA	94602	Multifamily	30	2007	64.8	1.45	GREYSTONE SERVICING CORPORATION INC.
AM0662	Beaverton	OR	97005	Multifamily	128	1980	44.5	2.10	JP MORGAN CHASE BANK, NA
AM0770	Austell	GA	30168	Multifamily	200	1989	62.5	1.79	BERKELEY POINT CAPITAL LLC
AM0854	Chicago	IL	60645	Multifamily	60	1954	74.8	1.44	ALLIANT CAPITAL LLC
AM0517	Huntington Beach	CA	92648	Multifamily	52	1964	45.1	1.69	PNC BANK, NATIONAL ASSOCIATION
AM0941	Yonkers	NY	10710	Cooperative	88	1959	41.7	3.39	NCB, FSB
AM0740	Richardson	TX	75080	Multifamily	129	1970	78.5	1.47	ARBOR COMMERCIAL FUNDING LLC
AM1008	Morgantown	WV	26508	Multifamily	184	1986	54.7	2.52	ALLIANT CAPITAL LLC
AM0907	Houston	TX	77099	Multifamily	176	1979	64.9	1.63	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM1352	Fontana	CA	92336	Multifamily	64	1972	64.7	1.35	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM0902	El Dorado	KS	67042	Multifamily	140	1995	74.8	1.54	GRANDBRIDGE REAL ESTATE CAPITAL LLC
471237	Seattle	WA	98119	Multifamily	45	1999	31.8	1.91	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM1141	New York	NY	10128	Cooperative	59	1925	2.6	53.10	NCB, FSB
AM0681	Los Angeles (Northridge Area)	CA	91325	Multifamily	40	1963	64.9	1.47	ALLIANT CAPITAL LLC
AM0438	San Marcos	TX	78666	Multifamily	102	1983	57.7	1.85	WALKER & DUNLOP, LLC
AM0427	Rochester	NY	14607	Multifamily	51	1925	79.0	1.49	ARBOR COMMERCIAL FUNDING LLC
AM0427	Rochester	NY	14620	Multifamily	28	1920	79.2	1.49	ARBOR COMMERCIAL FUNDING LLC
AM0674	San Antonio	TX	78242	Multifamily	153	1963	65.0	1.66	CENTERLINE MORTGAGE CAPITAL INC.
AM0988	Hawthorne	CA	90250	Multifamily	48	1975	64.9	1.66	ALLIANT CAPITAL LLC
AM0978	Wylie	TX	75098	Multifamily	76	1983	80.0	1.65	DOUGHERTY MORTGAGE, LLC
AM0800	White Plains	NY	10601	Cooperative	73	1956	34.7	3.80	NCB, FSB
AM0593	Merced	CA	95348	Multifamily	110	1984	54.7	2.07	PNC BANK, NATIONAL ASSOCIATION
AM1490	Hartsdale	NY	10503	Cooperative	108	1963	24.6	5.50	NCB, FSB
AM0520	Madera	CA	93637	Multifamily	56	1996	64.7	1.96	ALLIANT CAPITAL LLC
AM1253	Tucson	AZ	85750	Multifamily	44	1996	43.4	2.59	ALLIANT CAPITAL LLC
AM1356	Boise	ID	83713	Manufactured Housing	123	1970	54.7	1.69	WELLS FARGO BANK, N.A.
AM0746	Modesto	CA	95354	Multifamily	73	1976	63.6	1.81	CENTERLINE MORTGAGE CAPITAL INC.
AM1339	Mesa	AZ	85201	Multifamily	76	1983	74.2	1.43	PNC BANK, NATIONAL ASSOCIATION
AM0935	Irving	TX	75061	Multifamily	54	1985	74.8	1.63	DOUGHERTY MORTGAGE, LLC
AM1232	Beaverton	OR	97005	Multifamily	41	1978	79.9	1.37	ALLIANT CAPITAL LLC
AM1249	Jackson Heights	NY	11372	Cooperative	84	1927	27.7	4.90	NCB, FSB
AM1000	Sauk Village	IL	60411	Multifamily	48	1983	74.9	1.44	ALLIANT CAPITAL LLC
AM0594	Merced	CA	95340	Multifamily	58	1976	65.0	1.81	PNC BANK, NATIONAL ASSOCIATION
AM1378	Del Rio	TX	78840	Multifamily	111	1971	64.9	1.98	ALLIANT CAPITAL LLC
AM1190	Germantown	OH	45327	Multifamily	48	2001	72.8	1.50	GRANDBRIDGE REAL ESTATE CAPITAL LLC
AM1209	Hemet	CA	92543	Multifamily	47	1983	61.0	1.55	HOMESTREET CAPITAL CORPORATION
AM1481	Richmond Hill	NY	11418	Cooperative	84	1960	36.8	3.49	NCB, FSB
AM0745	Rankin	PA	15104	Multifamily	48	1978	74.9	1.64	WELLS FARGO BANK, N.A.
AM1478	New York	NY	10014	Cooperative	60	1962	17.3	7.75	NCB, FSB
AM1254	Tucson	AZ	85719	Multifamily	38	1995	46.4	2.51	ALLIANT CAPITAL LLC
AM1532	New York	NY	10011	Cooperative	88	1957	4.9	23.40	NCB, FSB
AM1246	Baltimore	MD	21217	Multifamily	56	1971	75.0	1.52	M & T REALTY CAPITAL CORPORATION
AM1219	Boise	ID	83706	Multifamily	48	1978	55.0	1.90	HOMESTREET CAPITAL CORPORATION
AM1157	Oakland	CA	94606	Multifamily	28	1961	62.3	1.85	ALLIANT CAPITAL LLC
AM0766	New York	NY	10003	Cooperative	22	1903	28.8	4.35	NCB, FSB
AM0645	Glendale	CA	91205	Multifamily	16	1988	52.1	1.69	ALLIANT CAPITAL LLC
AM1206	Hawthorne	CA	90250	Multifamily	30	1987	48.4	2.28	ALLIANT CAPITAL LLC
AM1305	Canby	OR	97013	Multifamily	35	1968	79.1	1.40	HOMESTREET CAPITAL CORPORATION
AM1326	Baltimore	MD	21202	Multifamily	40	1901	50.0	4.05	GREYSTONE SERVICING CORPORATION INC.
AM1134	New York	NY	10001	Cooperative	37	1892	14.8	8.42	NCB, FSB

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
AM1457	McAllen	TX	78501	Multifamily	40	1997	69.7%	1.56	GREYSTONE SERVICING CORPORATION INC.
AM0765	Durham	NC	27704	Multifamily	48	1993	80.0	1.33	ALLIANT CAPITAL LLC
AM1434	Portland	OR	97209	Multifamily	12	2005	64.4	1.48	CENTERLINE MORTGAGE CAPITAL INC.
AM1208	Hawthorne	CA	90250	Multifamily	36	1985	43.0	2.39	ALLIANT CAPITAL LLC
AM1120	New York	NY	10024	Cooperative	24	1900	31.0	3.74	NCB, FSB
AM0553	Chicago	IL	60660	Multifamily	25	1924	72.7	1.39	CENTERLINE MORTGAGE CAPITAL INC.
AM0648	Evanston	IL	60202	Multifamily	19	1962	61.5	1.36	GREYSTONE SERVICING CORPORATION INC.
AM1375	Hawthorne	CA	90250	Multifamily	24	1971	54.9	1.95	WALKER & DUNLOP, LLC
AM1072	Tacoma	WA	98403	Multifamily	12	1913	74.9	1.54	JP MORGAN CHASE BANK, NA
AM0592	Merced	CA	95348	Multifamily	42	1987	55.0	2.18	PNC BANK, NATIONAL ASSOCIATION
AM1125	Los Angeles	CA	90006	Multifamily	25	1923	54.7	1.88	WALKER & DUNLOP, LLC
AM1207	Hawthorne	CA	90250	Multifamily	24	1986	45.9	2.43	ALLIANT CAPITAL LLC
AM1493	New York	NY	10016	Cooperative	51	1959	13.3	8.86	NCB, FSB
AM1001	Santa Monica	CA	90403	Multifamily	10	1959	57.1	1.53	WALKER & DUNLOP, LLC
AM0839	Seattle	WA	98133	Multifamily	14	1986	54.9	1.35	HOMESTREET CAPITAL CORPORATION
AM1336	Idaho Falls	ID	83402	Multifamily	38	1974	64.9	1.86	ALLIANT CAPITAL LLC
AM0613	Castaic	CA	91384	Multifamily	20	1985	54.9	1.91	WALKER & DUNLOP, LLC
AM1199	New York	NY	10011	Cooperative	20	1904	19.0	6.85	NCB, FSB
AM1296	New York	NY	10002	Cooperative	18	1905	20.2	5.32	NCB, FSB
AM0661	Woodside	NY	11377	Multifamily	8	1928	72.1	1.36	CENTERLINE MORTGAGE CAPITAL INC.
AM1244	New York	NY	10040	Cooperative	36	1956	15.6	6.78	NCB, FSB
AM0987	Coronado	CA	92118	Multifamily	9	1962	34.8	1.66	ALLIANT CAPITAL LLC
AM1278	Los Angeles	CA	90038	Multifamily	8	1922	58.8	1.90	ALLIANT CAPITAL LLC
AM1188	New York	NY	10011	Cooperative	8	1880	33.3	3.75	NCB, FSB
AM1169	New York	NY	10028	Cooperative	19	1912	16.7	6.24	NCB, FSB
AM1118	New York	NY	10024	Cooperative	11	1890	6.6	14.02	NCB, FSB

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

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 Group 2 MBS Balance	Most Recently Reported DSCR	Original LTV (%)
AM0959	Kenmawr Apartments	401 Shady Avenue	Pittsburgh	PA	15206	\$28,454,569.43	5.54%	1.52	74.9%
AM0689	Carrington Park	15335 Park Row	Houston	TX	77084	26,070,000.00	5.07	1.59	63.6
AM0918	Knox Landing Apartments	8100 Knox Avenue	Bloomington	MN	55431	(1)	(1)	1.39	74.9
AM0918	Sumter Lane Townhomes	10568 Sumter Lane	Bloomington	MN	55438	(1)	(1)	1.39	74.9
AM0918	Penn Place Apartments	10041 Penn Avenue South	Bloomington	MN	55431	(1)	(1)	1.39	74.9
AM0703	Stoney Brook Village Apartments	2 Stoneybrook Drive	Millis	MA	02054	17,825,000.00	3.47	1.34	80.0
AM0965	Park at Coffee Creek	14100 East 106th Street North	Owasso	OK	74055	16,800,000.00	3.27	1.54	80.0
AM0595	The Villages Apartments	3342 M Street	Merced	CA	95348	13,352,177.66	2.60	1.74	64.9
AM0725	Jasmine Cove Apartments	1600 Jasmine Cove Circle	Simpsonville	SC	29680	13,109,928.10	2.55	1.44	74.9
AM0690	Steeplecrest Apartments	11220 West Road	Houston	TX	77065	12,409,534.16	2.41	1.43	71.3
AM0422	The Retreat Apartments	1661 Sierra Springs Road	Carmel	IN	46280	11,133,641.12	2.17	1.66	60.1
AM0793	870 East Tower, Inc	870 United Nations Plaza	New York	NY	10017	11,000,000.00	2.14	23.05	8.4

(1) As of February 1, 2013, the Mortgage Loans included in Pool number AM0918 have a combined unpaid principal balance of \$20,267,031.39 representing 3.94% of the total aggregate principal balance of the Group 2 MBS included in the Lower Tier REMIC.

**Assumed Characteristics of the
Mortgage Loans Underlying the Group 3 MBS
As of February 1, 2013***

<u>Approximate Principal Balance</u>	<u>Net Mortgage Interest Rate (%)</u>	<u>Mortgage Interest Rate (%)</u>	<u>Original Amortization Term (mos.)</u>	<u>Remaining Term to Maturity (mos.)</u>	<u>Loan Age (mos.)</u>	<u>Remaining Prepayment Premium Term (mos.)</u>	<u>Scheduled Monthly Principal and Interest</u>	<u>Interest Accrual Method</u>	<u>Remaining Interest Only Period (mos.)</u>
\$125,448,000.00	3.330%	4.600%	360	239	1	178	\$643,102.11	Actual/360	59
22,796,686.27	3.380	4.320	360	239	1	178	113,222.62	Actual/360	N/A
10,486,682.05	3.380	4.570	360	239	1	178	53,634.46	Actual/360	N/A
10,390,095.39	3.380	4.320	360	239	1	178	51,603.72	Actual/360	N/A
7,139,133.12	3.380	4.320	360	239	1	178	35,457.41	Actual/360	N/A
4,864,957.67	3.380	4.320	360	239	1	178	24,162.43	Actual/360	N/A
4,634,556.12	3.380	4.570	360	239	1	178	23,703.58	Actual/360	N/A
984,776.90	3.380	4.320	360	239	1	178	4,891.02	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.

**Certain Characteristics of the
Expected Group 3 MBS and the Related Mortgage Loans
As of February 1, 2013**

<u>Expected Pool Number</u>	<u>Original MBS Balance*</u>	<u>MBS Balance in the Lower Tier REMIC</u>	<u>MBS Issue Date</u>	<u>MBS Maturity Date</u>	<u>Loan Note Rate (%)</u>	<u>MBS Pass- Thru Rate (%)</u>	<u>Interest Accrual Method</u>	<u>Loan Original Amor- tization Term (mos.)</u>	<u>Loan Original Term to Maturity (mos.)</u>	<u>Loan Remaining Term to Maturity (mos.)</u>	<u>Loan Age (mos.)</u>	<u>Loan Original Interest Only Period (mos.)</u>	<u>Loan Remaining Interest Only Period (mos.)</u>	<u>Loan Original Prepayment Premium Term (mos.)</u>	<u>Loan Prepayment Premium End Date</u>
AM2251	\$125,448,000.00	\$125,448,000.00	01/01/13	01/01/33	4.600%	3.330%	Actual/360	360	240	239	1	60	59	180	12/31/2027
AM2152	22,825,000.00	22,796,686.27	01/01/13	01/01/33	4.320	3.380	Actual/360	360	240	239	1	N/A	N/A	180	12/31/2027
AM2158	10,499,000.00	10,486,682.05	01/01/13	01/01/33	4.570	3.380	Actual/360	360	240	239	1	N/A	N/A	180	12/31/2027
AM2154	10,403,000.00	10,390,095.39	01/01/13	01/01/33	4.320	3.380	Actual/360	360	240	239	1	N/A	N/A	180	12/31/2027
AM2156	7,148,000.00	7,139,133.12	01/01/13	01/01/33	4.320	3.380	Actual/360	360	240	239	1	N/A	N/A	180	12/31/2027
AM2155	4,871,000.00	4,864,957.67	01/01/13	01/01/33	4.320	3.380	Actual/360	360	240	239	1	N/A	N/A	180	12/31/2027
AM2159	4,640,000.00	4,634,556.12	01/01/13	01/01/33	4.570	3.380	Actual/360	360	240	239	1	N/A	N/A	180	12/31/2027
AM2157	986,000.00	984,776.90	01/01/13	01/01/33	4.320	3.380	Actual/360	360	240	239	1	N/A	N/A	180	12/31/2027

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.

**Property Characteristics of the
Expected Group 3 MBS and the Related Mortgage Loans
As of February 1, 2013**

<u>Expected Pool Number</u>	<u>Property City</u>	<u>Property State</u>	<u>Zip Code</u>	<u>Property Type</u>	<u>Number of Units</u>	<u>Year Built</u>	<u>Original LTV (%)</u>	<u>Most Recently Reported DSCR</u>	<u>Mortgage Loan Originator</u>
AM2251	San Jose	CA	95133	Multifamily	700	1971	76.6%	1.30	WELLS FARGO BANK, N.A.
AM2152	Selden	NY	11784	Multifamily	240	1971	55.0	1.72	CENTERLINE MORTGAGE CAPITAL INC.
AM2158	Deer Park	NY	11729	Multifamily	96	1962	58.2	1.35	CENTERLINE MORTGAGE CAPITAL INC.
AM2154	West Babylon	NY	11704	Multifamily	87	1961	53.9	1.55	CENTERLINE MORTGAGE CAPITAL INC.
AM2156	Port Jefferson	NY	11777	Multifamily	64	1963	52.4	1.55	CENTERLINE MORTGAGE CAPITAL INC.
AM2155	Farmingdale	NY	11735	Multifamily	44	1964	52.4	1.55	CENTERLINE MORTGAGE CAPITAL INC.
AM2159	Northport	NY	11768	Multifamily	32	1961	59.9	1.39	CENTERLINE MORTGAGE CAPITAL INC.
AM2157	Valley Stream	NY	11581	Multifamily	12	1972	45.9	1.55	CENTERLINE MORTGAGE CAPITAL INC.

**Additional Loan Characteristics of the Group 3 MBS
As of February 1, 2013**

<u>Expected Pool Number</u>	<u>Property Name</u>	<u>Property Street Address</u>	<u>Property City</u>	<u>Property State</u>	<u>Zip Code</u>	<u>MBS Balance in the Lower Tier REMIC</u>	<u>MBS Balance as Percent of Total Aggregate Group 3 MBS Balance</u>	<u>Most Recently Reported DSCR</u>	<u>Original LTV (%)</u>
AM2251	El Rancho Verde Apartments Homes	300 and 303 Checkers Drive	San Jose	CA	95133	\$125,448,000.00	67.18%	1.30	76.6%
AM2152	Fairfield at Selden	111 College Road	Selden	NY	11784	22,796,686.27	12.21	1.72	55.0
AM2158	Fairfield Courtyard at Deer Park	1-61 Golden Avenue	Deer Park	NY	11729	10,486,682.05	5.62	1.35	58.2
AM2154	Fairfield Court	2-97 Claire Court	West Babylon	NY	11704	10,390,095.39	5.56	1.55	53.9
AM2156	Fairfield Falls at Port Jefferson	1-2 Dark Hollow Road	Port Jefferson	NY	11777	7,139,133.12	3.82	1.55	52.4
AM2155	Fairfield at Farmingdale	675 Conklin Street	Farmingdale	NY	11735	4,864,957.67	2.61	1.55	52.4
AM2159	Fairfield Northport Village	429 East Main Street	Northport	NY	11768	4,634,556.12	2.48	1.39	59.9
AM2157	Fairfield at Valley Stream	64 Gibson Boulevard	Valley Stream	NY	11581	984,776.90	0.53	1.55	45.9

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

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

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Summary	S- 5
Additional Risk Factors	S- 8
Description of the Certificates	S- 9
Certain Additional Federal Income Tax Consequences	S-21
Plan of Distribution	S-23
Legal Matters	S-23
Exhibit A-1	A- 1
Exhibit A-2	A- 5
Exhibit A-3	A-13

\$1,120,863,867



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

**Fannie Mae Multifamily
REMIC Trust 2013-M3**

PROSPECTUS SUPPLEMENT

**BofA Merrill Lynch
Citigroup
J.P. Morgan**

February 22, 2013
