

**\$1,021,143,002**



**Guaranteed Fannie Mae GeMS™ REMIC Pass-Through Certificates  
Fannie Mae Multifamily REMIC Trust 2013-M7**

**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.

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type(1)</i>	<i>Interest Rate</i>	<i>Interest Type(1)</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
ASQ1 ...	1	\$ 21,403,000	SEQ	0.55574%	FIX	3136AEBM8	March 2018
ASQ2 ...	1	406,652,531	SEQ	1.23344	FIX	3136AEGM3	March 2018
X1 ...	1	428,055,531(2)	NTL	(3)	WAC/IO	3136AEGN1	March 2018
A1 ...	2	95,909,000	SEQ	1.45891	FIX	3136AEGP6	December 2022
A2 ...	2	426,007,000	SEQ	2.28000	FIX	3136AEGQ4	December 2022
AB1 ...	2	13,078,000	SEQ	1.31499	FIX	3136AEGR2	December 2022
AB2 ...	2	58,093,471	SEQ	(3)	WAC	3136AEGS0	December 2022
X2 ...	2	593,087,471(2)	NTL	(3)	WAC/IO	3136AEGT8	December 2022
R ...		0	NPR	0	NPR	3136AEGU5	December 2022
RL ...		0	NPR	0	NPR	3136AEGV3	December 2022

(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.

The dealers specified below will offer the ASQ1, A1, A2, AB1, AB2 and X2 Classes, and Goldman, Sachs & Co. and Credit Suisse Securities (USA) LLC will offer the ASQ2 Class, from time to time in negotiated transactions at varying prices. We expect the settlement date to be May 30, 2013. Fannie Mae initially will retain the X1, R and RL Classes. See "Plan of Distribution" in this prospectus supplement.

**Carefully consider the risk factors starting on page S-7 of this prospectus supplement and starting on page 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.

**Goldman, Sachs & Co.  
Credit Suisse  
Wells Fargo Securities**

The date of this Prospectus Supplement is May 23, 2013

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## AVAILABLE INFORMATION

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

- our Prospectus for Guaranteed Multifamily REMIC Pass-Through Certificates dated 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](http://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:

Goldman, Sachs & Co.  
Global Operations  
Mortgage-Backed Securities  
30 Hudson Street  
36<sup>th</sup> Floor  
Jersey City, New Jersey 07302  
(telephone 212-902-3089).

Credit Suisse Securities (USA) LLC  
Prospectus Department  
11 Madison Avenue  
New York, NY 10010-3629  
(telephone 212-325-2580).

Wells Fargo Securities, LLC  
Customer Service  
MAC N9303-054  
608 2nd Avenue South, Suite 500  
Minneapolis, Minnesota 55479  
US and International Callers: (800) 645-3751, option 5  
WFSCustomerService@wellsfargo.com

## SUMMARY

**This summary contains only limited information about the certificates. Statistical information in this summary is provided as of May 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

### Certain Modeling Assumptions Regarding the Underlying Mortgage Loans

Exhibit A-1 and Exhibit A-2 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 and Exhibit A-2 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 and Exhibit A-2, as applicable.

### Expected Characteristics of the MBS and Underlying Mortgage Loans

Exhibit A-1 and Exhibit A-2 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](http://www.fanniemae.com).

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

### Prepayment Premiums

All but one of 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 May 30, 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, AB2 and X2 Classes will bear interest at the applicable annual rates described under “Description of the Certificates—Distribution of Interest—*The X1 Class*,” “*—The AB2 Class*” and “*—The X2 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>	<u>CPR Prepayment Assumption</u>									
	<u>No Prepayments During Prepayment Premium Term**</u>					<u>Prepayments Without Regard to Prepayment Premium Term</u>				
	<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 .....	2.6	2.4	2.4	2.4	2.3	2.6	0.1	0.1	0.1	0.1
ASQ2 .....	4.1	4.0	4.0	3.9	3.6	4.1	2.5	1.4	0.8	0.1
X1 .....	4.0	4.0	3.9	3.8	3.5	4.0	2.4	1.4	0.7	0.1

  

<u>Group 2 Classes</u>	<u>CPR Prepayment Assumption</u>									
	<u>No Prepayments During Prepayment Premium Term**</u>					<u>Prepayments Without Regard to Prepayment Premium Term</u>				
	<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 .....	5.0	5.0	5.0	5.0	5.0	5.0	0.8	0.3	0.2	0.1
A2 .....	9.5	9.5	9.5	9.4	9.0	9.5	4.1	1.9	1.0	0.1
AB1 .....	5.0	5.0	5.0	5.0	5.0	5.0	0.1	0.1	0.1	0.1
AB2 .....	9.5	9.2	9.1	9.0	8.9	9.5	0.3	0.1	0.1	0.1
X2 .....	8.7	8.7	8.6	8.6	8.3	8.7	3.1	1.5	0.8	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.

Most of 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 (other than the loan backing Pool AM1686) may be prepaid at any time. Therefore, the rate of principal payments on such 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.

The mortgage loan backing Pool AM1686 is a defeasance mortgage loan that may not be voluntarily prepaid.

*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 .....	42.60%
Michigan .....	11.68%
North Carolina ....	8.75%
Virginia .....	7.48%
New York .....	5.54%

### Group 2 MBS

Texas .....	19.63%
California .....	18.57%
New York .....	13.26%
Florida .....	7.86%
Virginia .....	5.84%

*Prepayment premiums may reduce the prepayment rate of the related mortgage loans.* The mortgage loans generally provide for the payment of prepayment premiums in connection with voluntary prepayments occurring on or before the prepayment premium end date for such loan (generally until 180 days before maturity of the related mortgage loan). In most cases, this prepayment premium is determined based on a yield maintenance formula. We will allocate to certificateholders any prepayment premiums that are actually received on the 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](http://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 or Exhibit A-2, 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 or Exhibit A-2, 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 May 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 two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS” and “Group 2 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 \$310,874,167 of the Group 1 MBS and \$93,913,000 of the Group 2 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 \$220,530,500 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, 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 and Group 2 MBS, see Exhibit A-1 and Exhibit A-2, 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 and Exhibit A-2 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). 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](http://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*

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(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 4.267%.

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 AB2 Class.* For each Distribution Date, the AB2 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, and the denominator of which is the principal balance of the underlying Group 2 MBS 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 AB2 Class at an annual rate of approximately 2.496%.

A substantial majority 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 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*

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(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 0.349%.

A substantial majority 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.

*Allocation of Certain Prepayment Premiums.* All of the Mortgage Loans (other than the Mortgage Loan backing Pool AM1686) provide for the payment of certain prepayment premiums, generally in the form of yield maintenance charges, until the applicable Prepayment Premium End Date, which is generally 180 days prior to loan maturity. See "Information About This Prospectus And Prospectus Supplements" in the Multifamily MBS Prospectus. The Mortgage Loans having prepayment premiums may also provide for the payment of additional prepayment premiums (generally equal to 1% of the outstanding principal balance of the related Mortgage Loan) in connection with prepayments received after the applicable Prepayment Premium End Date. **We will not include these additional prepayment premiums in payments to Certificateholders.** From and after 90 days before loan maturity, the Mortgage Loans generally may be prepaid without any prepayment premium.

On each Distribution Date, we will pay any prepayment premiums that are included in the 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.

## 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, until retired. } Sequential Pay Classes

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.

## 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” and “Assumed Characteristics of the Mortgage Loans Underlying the Group 2 MBS” in Exhibit A-1 and Exhibit A-2, 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 May 30, 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
May 2014 .....	86	86	86	86	86	86	0	0	0	0
May 2015 .....	71	71	71	71	71	71	0	0	0	0
May 2016 .....	55	53	51	48	0	55	0	0	0	0
May 2017 .....	0	0	0	0	0	0	0	0	0	0
May 2018 .....	0	0	0	0	0	0	0	0	0	0
May 2019 .....	0	0	0	0	0	0	0	0	0	0
May 2020 .....	0	0	0	0	0	0	0	0	0	0
May 2021 .....	0	0	0	0	0	0	0	0	0	0
May 2022 .....	0	0	0	0	0	0	0	0	0	0
May 2023 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	2.6	2.4	2.4	2.4	2.3	2.6	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
May 2014 .....	100	100	100	100	100	100	78	52	26	0
May 2015 .....	100	100	100	100	100	100	58	26	6	0
May 2016 .....	100	100	100	100	100	100	43	13	2	0
May 2017 .....	37	37	36	36	30	37	12	2	*	0
May 2018 .....	0	0	0	0	0	0	0	0	0	0
May 2019 .....	0	0	0	0	0	0	0	0	0	0
May 2020 .....	0	0	0	0	0	0	0	0	0	0
May 2021 .....	0	0	0	0	0	0	0	0	0	0
May 2022 .....	0	0	0	0	0	0	0	0	0	0
May 2023 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	4.1	4.0	4.0	3.9	3.6	4.1	2.5	1.4	0.8	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 Multifamily REMIC Prospectus.

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



## Percent of Original Principal Balances Outstanding for the 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
May 2014 .....	99	99	99	99	99	99	74	50	25	0
May 2015 .....	99	99	99	99	99	99	55	25	6	0
May 2016 .....	98	98	98	97	95	98	41	12	2	0
May 2017 .....	35	35	35	34	28	35	11	2	*	0
May 2018 .....	0	0	0	0	0	0	0	0	0	0
May 2019 .....	0	0	0	0	0	0	0	0	0	0
May 2020 .....	0	0	0	0	0	0	0	0	0	0
May 2021 .....	0	0	0	0	0	0	0	0	0	0
May 2022 .....	0	0	0	0	0	0	0	0	0	0
May 2023 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	4.0	4.0	3.9	3.8	3.5	4.0	2.4	1.4	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
May 2014 .....	92	92	92	92	92	92	13	0	0	0
May 2015 .....	83	83	83	83	83	83	0	0	0	0
May 2016 .....	73	73	73	73	73	73	0	0	0	0
May 2017 .....	62	62	62	62	62	62	0	0	0	0
May 2018 .....	51	51	51	51	51	51	0	0	0	0
May 2019 .....	40	40	40	40	40	40	0	0	0	0
May 2020 .....	28	28	28	28	28	28	0	0	0	0
May 2021 .....	15	15	15	15	15	15	0	0	0	0
May 2022 .....	2	2	2	2	0	2	0	0	0	0
May 2023 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	5.0	5.0	5.0	5.0	5.0	5.0	0.8	0.3	0.2	0.1

## 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
May 2014 .....	100	100	100	100	100	100	100	69	35	*
May 2015 .....	100	100	100	100	100	100	76	34	9	*
May 2016 .....	100	100	100	100	100	100	56	17	2	*
May 2017 .....	100	100	100	100	100	100	41	8	1	*
May 2018 .....	100	100	100	100	100	100	30	4	1	*
May 2019 .....	100	100	100	100	100	100	22	2	*	*
May 2020 .....	100	100	100	100	100	100	16	1	*	*
May 2021 .....	100	100	100	100	100	100	12	1	*	*
May 2022 .....	100	100	100	100	63	100	9	1	*	*
May 2023 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	9.5	9.5	9.5	9.4	9.0	9.5	4.1	1.9	1.0	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 Multifamily REMIC Prospectus.

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

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

## 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
May 2014 .....	92	92	92	92	92	92	0	0	0	0
May 2015 .....	83	83	83	83	83	83	0	0	0	0
May 2016 .....	73	73	73	73	73	73	0	0	0	0
May 2017 .....	62	62	62	62	62	62	0	0	0	0
May 2018 .....	51	51	51	51	51	51	0	0	0	0
May 2019 .....	40	40	40	40	40	40	0	0	0	0
May 2020 .....	28	28	28	28	28	28	0	0	0	0
May 2021 .....	15	15	15	15	15	15	0	0	0	0
May 2022 .....	2	0	0	0	0	2	0	0	0	0
May 2023 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	5.0	5.0	5.0	5.0	5.0	5.0	0.1	0.1	0.1	0.1

## 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
May 2014 .....	100	100	100	100	100	100	0	0	0	0
May 2015 .....	100	100	100	100	100	100	0	0	0	0
May 2016 .....	100	100	100	100	100	100	0	0	0	0
May 2017 .....	100	100	100	100	100	100	0	0	0	0
May 2018 .....	100	100	100	100	100	100	0	0	0	0
May 2019 .....	100	100	100	100	100	100	0	0	0	0
May 2020 .....	100	100	100	100	100	100	0	0	0	0
May 2021 .....	100	100	100	100	100	100	0	0	0	0
May 2022 .....	100	89	73	47	0	100	0	0	0	0
May 2023 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	9.5	9.2	9.1	9.0	8.9	9.5	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
May 2014 .....	98	98	98	98	98	98	74	49	25	*
May 2015 .....	97	97	97	97	97	97	55	24	6	*
May 2016 .....	95	95	95	95	95	95	40	12	2	*
May 2017 .....	93	93	93	93	93	93	30	6	1	*
May 2018 .....	91	91	91	91	91	91	22	3	*	*
May 2019 .....	89	89	89	89	89	89	16	2	*	*
May 2020 .....	87	87	87	87	87	87	12	1	*	*
May 2021 .....	84	84	84	84	84	84	9	1	*	*
May 2022 .....	82	81	79	77	45	82	6	*	*	*
May 2023 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	8.7	8.7	8.6	8.6	8.3	8.7	3.1	1.5	0.8	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 Multifamily REMIC Prospectus.

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

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

## **Characteristics of the Residual Classes**

A Residual Certificate will be subject to certain transfer restrictions. See “Description of the Certificates—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](http://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 MBS to the Trust. We will sell the ASQ1, ASQ2, A1, A2, AB1, AB2 and X2 Classes to Goldman, Sachs & Co. for aggregate cash proceeds estimated to be approximately \$1,032,259,821.

The dealers specified on the cover of this prospectus supplement (together, the “Dealers”) propose to offer the ASQ1, A1, A2, AB1, AB2 and X2 Classes, and Goldman, Sachs & Co. and Credit Suisse Securities (USA) LLC propose to offer the ASQ2 Class, 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 the X1, 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. Bingham McCutchen LLP will provide legal representation for Goldman, Sachs & Co.

**Exhibit A-1**

**Assumed Characteristics of the  
Mortgage Loans Underlying the Group 1 MBS  
As of May 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>
A-1	\$37,467,500.00	5.234%	5.474%	0	45	75	38	N/A	Actual/360	45
	32,000,000.00	5.440	5.700	0	43	77	36	N/A	Actual/360	43
	31,153,082.19	5.290	6.190	360	43	77	36	\$198,256.60	Actual/360	N/A
	19,687,933.68	5.250	5.950	300	45	75	38	134,356.47	Actual/360	N/A
	18,000,000.00	5.365	5.460	0	46	74	39	N/A	Actual/360	46
	16,242,000.00	5.200	5.610	0	58	62	51	N/A	Actual/360	58
	14,000,000.00	5.015	5.215	0	58	62	51	N/A	Actual/360	58
	13,150,000.00	5.060	5.330	0	58	62	51	N/A	Actual/360	58
	12,905,349.19	5.585	6.055	360	54	66	47	79,999.89	Actual/360	0
	12,000,000.00	5.190	5.940	0	44	76	37	N/A	Actual/360	44
	10,769,883.27	5.270	5.680	360	44	76	37	64,651.14	Actual/360	0
	10,500,000.00	5.240	5.510	0	44	76	37	N/A	Actual/360	44
	10,457,941.41	5.330	5.980	360	58	62	51	64,936.65	Actual/360	N/A
	9,901,626.77	5.170	5.720	360	44	76	37	58,556.56	Actual/360	0
	8,983,000.00	5.055	5.230	0	45	75	38	N/A	Actual/360	45
	8,500,000.00	5.145	5.330	0	44	76	37	N/A	Actual/360	44
	8,373,254.77	5.330	5.980	360	58	62	51	51,821.90	Actual/360	N/A
	7,800,000.00	5.620	5.970	0	50	70	43	N/A	Actual/360	50
	7,122,569.80	5.385	5.975	360	42	78	35	43,350.95	Actual/360	0
	6,681,276.50	5.515	5.865	360	42	78	35	40,847.00	Actual/360	0
	6,599,918.01	5.530	5.980	360	54	66	47	40,548.15	Actual/360	0
	6,350,000.00	5.080	5.630	0	58	62	51	N/A	Actual/360	58
	6,122,078.47	5.100	5.550	360	44	76	37	35,557.52	Actual/360	0
	5,460,000.00	5.200	5.700	0	58	62	51	N/A	Actual/360	58
	5,246,222.84	5.450	5.900	360	56	64	49	31,959.00	Actual/360	0
	5,000,000.00	5.055	5.230	0	45	75	38	N/A	Actual/360	45
	4,978,951.23	5.165	5.435	360	44	76	37	29,145.93	Actual/360	N/A
	4,932,778.17	5.220	5.670	360	43	77	36	29,046.52	Actual/360	0
	4,585,000.00	5.770	5.925	0	45	75	38	N/A	Actual/360	45
	4,549,046.49	5.300	5.710	360	44	76	37	27,513.01	Actual/360	N/A
	4,456,439.81	5.335	5.650	360	44	76	37	26,637.97	Actual/360	N/A
	4,437,534.60	5.325	5.600	360	45	75	38	25,885.22	Actual/360	0
	3,915,896.83	5.540	5.950	360	58	62	51	24,187.42	Actual/360	N/A
	3,892,545.11	5.150	5.800	360	58	62	51	22,883.37	Actual/360	0

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.)
\$ 3,862,485.12	5.225%	5.675%	360	47	73	40	\$ 23,102.83	Actual/360	N/A
3,820,000.00	5.275	5.635	0	45	75	38	N/A	Actual/360	45
3,562,863.03	5.078	5.595	360	58	62	51	20,483.37	Actual/360	0
3,500,000.00	5.360	5.650	0	46	74	39	N/A	Actual/360	46
3,407,000.00	5.200	5.700	0	58	62	51	N/A	Actual/360	58
3,363,295.15	5.400	5.750	300	58	62	51	21,944.65	Actual/360	N/A
3,325,000.00	5.060	5.330	0	58	62	51	N/A	Actual/360	58
3,272,680.37	5.890	6.160	360	58	62	51	20,645.06	Actual/360	N/A
3,271,000.00	5.080	5.630	0	58	62	51	N/A	Actual/360	58
3,204,806.04	5.605	5.875	360	46	74	39	19,544.60	Actual/360	N/A
2,940,064.16	5.155	5.810	360	58	62	51	17,739.18	Actual/360	0
2,606,572.83	5.160	5.840	360	58	62	51	15,824.55	Actual/360	N/A
2,493,329.13	5.130	5.680	360	58	62	51	14,748.77	Actual/360	0
2,100,000.00	5.200	5.470	0	58	62	51	N/A	Actual/360	58
2,032,874.22	5.350	5.620	360	46	74	39	12,075.26	Actual/360	N/A
1,771,921.76	5.290	5.970	360	44	76	37	10,757.22	Actual/360	0
1,770,031.79	5.530	6.100	360	56	64	49	11,050.65	Actual/360	N/A
1,562,496.07	5.600	6.250	360	58	62	51	9,822.81	Actual/360	N/A
1,560,740.40	5.270	5.680	360	50	70	43	9,285.66	Actual/360	N/A
1,326,497.66	5.310	6.030	360	47	73	40	8,237.58	Actual/360	N/A
1,201,947.36	5.080	5.370	360	58	62	51	6,911.89	Actual/360	N/A
1,070,000.00	5.200	5.470	0	58	62	51	N/A	Actual/360	58
1,026,501.16	6.110	6.660	360	51	69	44	6,730.89	Actual/360	N/A
1,003,096.04	5.805	6.400	360	54	66	47	6,449.28	Actual/360	N/A
963,706.16	5.630	6.280	360	58	62	51	6,059.02	Actual/360	0
919,663.72	5.515	5.785	360	50	70	43	5,560.21	Actual/360	N/A
895,130.67	5.270	5.680	360	50	70	43	5,318.94	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 May 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
388164	\$37,467,500.00	\$37,467,500.00	11/1/2010	02/1/2017	5.474%	5.234%	Actual/360	0	120	45	75	120	45	114	7/31/2016
388147	32,000,000.00	32,000,000.00	11/1/2010	12/1/2016	5.700	5.440	Actual/360	0	120	43	77	120	43	114	5/31/2016
388280	32,404,388.00	31,153,082.19	11/1/2010	12/1/2016	6.190	5.290	Actual/360	360	120	43	77	N/A	N/A	114	5/31/2016
388154	20,952,327.00	19,687,933.68	11/1/2010	02/1/2017	5.950	5.250	Actual/360	300	120	45	75	N/A	N/A	114	7/31/2016
388237	18,000,000.00	18,000,000.00	11/1/2010	03/1/2017	5.460	5.365	Actual/360	0	120	46	74	120	46	114	8/31/2016
388086	16,242,000.00	16,242,000.00	10/1/2010	03/1/2018	5.610	5.200	Actual/360	0	120	58	62	120	58	114	8/31/2017
388087	14,000,000.00	14,000,000.00	10/1/2010	03/1/2018	5.215	5.015	Actual/360	0	120	58	62	120	58	114	8/31/2017
388223	13,150,000.00	13,150,000.00	11/1/2010	03/1/2018	5.330	5.060	Actual/360	0	120	58	62	120	58	114	8/31/2017
388919	13,264,975.00	12,905,349.19	02/1/2011	11/1/2017	6.055	5.585	Actual/360	360	120	54	66	36	0	114	4/30/2017
388092	12,000,000.00	12,000,000.00	10/1/2010	01/1/2017	5.940	5.190	Actual/360	0	120	44	76	120	44	114	6/30/2016
388513	11,163,424.00	10,769,883.27	12/1/2010	01/1/2017	5.680	5.270	Actual/360	360	120	44	76	24	0	114	6/30/2016
388062	10,500,000.00	10,500,000.00	10/1/2010	01/1/2017	5.510	5.240	Actual/360	0	120	44	76	120	44	114	6/30/2016
388276	10,854,157.00	10,457,941.41	11/1/2010	03/1/2018	5.980	5.330	Actual/360	360	120	58	62	N/A	N/A	114	8/31/2017
388508	10,067,000.00	9,901,626.77	12/1/2010	01/1/2017	5.720	5.170	Actual/360	360	120	44	76	60	0	114	6/30/2016
389446	8,983,000.00	8,983,000.00	05/1/2011	02/1/2017	5.230	5.055	Actual/360	0	120	45	75	120	45	114	7/31/2016
389448	8,500,000.00	8,500,000.00	05/1/2011	01/1/2017	5.330	5.145	Actual/360	0	120	44	76	120	44	114	6/30/2016
388776	8,662,027.00	8,373,254.77	02/1/2011	03/1/2018	5.980	5.330	Actual/360	360	120	58	62	N/A	N/A	114	8/31/2017
388387	7,800,000.00	7,800,000.00	12/1/2010	07/1/2017	5.970	5.620	Actual/360	0	120	50	70	120	50	114	12/31/2016
388677	7,250,000.00	7,122,569.80	01/1/2011	11/1/2016	5.975	5.385	Actual/360	360	120	42	78	60	0	114	4/30/2016
388627	6,912,689.00	6,681,276.50	01/1/2011	11/1/2016	5.865	5.515	Actual/360	360	120	42	78	24	0	114	4/30/2016
389591	6,777,621.00	6,599,918.01	05/1/2011	11/1/2017	5.980	5.530	Actual/360	360	120	54	66	24	0	114	4/30/2017
389168	6,350,000.00	6,350,000.00	03/1/2011	03/1/2018	5.630	5.080	Actual/360	0	120	58	62	120	58	114	8/31/2017
388675	6,228,000.00	6,122,078.47	01/1/2011	01/1/2017	5.550	5.100	Actual/360	360	120	44	76	60	0	114	6/30/2016
389167	5,460,000.00	5,460,000.00	03/1/2011	03/1/2018	5.700	5.200	Actual/360	0	120	58	62	120	58	114	8/31/2017
389177	5,388,135.00	5,246,222.84	03/1/2011	01/1/2018	5.900	5.450	Actual/360	360	120	56	64	36	0	114	6/30/2017
389667	5,000,000.00	5,000,000.00	06/1/2011	02/1/2017	5.230	5.055	Actual/360	0	120	45	75	120	45	114	7/31/2016
389340	5,170,308.00	4,978,951.23	04/1/2011	01/1/2017	5.435	5.165	Actual/360	360	120	44	76	N/A	N/A	114	6/30/2016
AF0983	5,021,000.00	4,932,778.17	12/1/2011	12/1/2016	5.670	5.220	Actual/360	360	120	43	77	60	0	114	5/31/2016
388962	4,585,000.00	4,585,000.00	03/1/2011	02/1/2017	5.925	5.770	Actual/360	0	120	45	75	120	45	114	7/31/2016
388659	4,735,178.00	4,549,046.49	01/1/2011	01/1/2017	5.710	5.300	Actual/360	360	120	44	76	N/A	N/A	114	6/30/2016
389477	4,614,747.00	4,456,439.81	05/1/2011	01/1/2017	5.650	5.335	Actual/360	360	120	44	76	N/A	N/A	114	6/30/2016
388615	4,509,000.00	4,437,534.60	01/1/2011	02/1/2017	5.600	5.325	Actual/360	360	120	45	75	60	0	114	7/31/2016
388636	4,055,980.00	3,915,896.83	01/1/2011	03/1/2018	5.950	5.540	Actual/360	360	120	58	62	N/A	N/A	114	8/31/2017
389665	3,900,000.00	3,892,545.11	06/1/2011	03/1/2018	5.800	5.150	Actual/360	360	120	58	62	60	0	114	8/31/2017
389692	3,991,387.00	3,862,485.12	06/1/2011	04/1/2017	5.675	5.225	Actual/360	360	120	47	73	N/A	N/A	114	9/30/2016
389508	3,820,000.00	3,820,000.00	05/1/2011	02/1/2017	5.635	5.275	Actual/360	0	120	45	75	120	45	114	7/31/2016
388992	3,570,000.00	3,562,863.03	03/1/2011	03/1/2018	5.595	5.078	Actual/360	360	120	58	62	60	0	114	8/31/2017
389782	3,500,000.00	3,500,000.00	06/1/2011	03/1/2017	5.650	5.360	Actual/360	0	120	46	74	120	46	114	8/31/2016
389176	3,407,000.00	3,407,000.00	03/1/2011	03/1/2018	5.700	5.200	Actual/360	0	120	58	62	120	58	114	8/31/2017
AF0718	3,488,226.00	3,363,295.15	11/1/2011	03/1/2018	5.750	5.400	Actual/360	300	120	58	62	N/A	N/A	114	8/31/2017
389442	3,325,000.00	3,325,000.00	05/1/2011	03/1/2018	5.330	5.060	Actual/360	0	120	58	62	120	58	114	8/31/2017
388640	3,385,126.00	3,272,680.37	01/1/2011	03/1/2018	6.160	5.890	Actual/360	360	120	58	62	N/A	N/A	114	8/31/2017
389182	3,271,000.00	3,271,000.00	03/1/2011	03/1/2018	5.630	5.080	Actual/360	0	120	58	62	120	58	114	8/31/2017
389841	3,304,032.00	3,204,806.04	07/1/2011	03/1/2017	5.875	5.605	Actual/360	360	120	46	74	N/A	N/A	114	8/31/2016
388922	3,020,000.00	2,940,064.16	02/1/2011	03/1/2018	5.810	5.155	Actual/360	360	120	58	62	36	0	114	8/31/2017



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
389806	\$ 2,685,300.00	\$ 2,606,572.83	06/1/2011	03/1/2018	5.840%	5.160%	Actual/360	360	120	58	62	N/A	N/A	114	8/31/2017
AF0818	2,546,695.00	2,493,329.13	11/1/2011	03/1/2018	5.680	5.130	Actual/360	360	120	58	62	24	0	114	8/31/2017
388904	2,100,000.00	2,100,000.00	02/1/2011	03/1/2018	5.470	5.200	Actual/360	0	120	58	62	120	58	114	8/31/2017
389845	2,098,801.00	2,032,874.22	07/1/2011	03/1/2017	5.620	5.350	Actual/360	360	120	46	74	N/A	N/A	114	8/31/2016
389553	1,800,000.00	1,771,921.76	05/1/2011	01/1/2017	5.970	5.290	Actual/360	360	120	44	76	60	0	114	6/30/2016
389584	1,823,556.00	1,770,031.79	05/1/2011	01/1/2018	6.100	5.530	Actual/360	360	120	56	64	N/A	N/A	114	6/30/2017
AF0941	1,595,344.00	1,562,496.07	12/1/2011	03/1/2018	6.250	5.600	Actual/360	360	120	58	62	N/A	N/A	114	8/31/2017
AF0541	1,603,371.00	1,560,740.40	10/1/2011	07/1/2017	5.680	5.270	Actual/360	360	120	50	70	N/A	N/A	114	12/31/2016
389581	1,369,550.00	1,326,497.66	05/1/2011	04/1/2017	6.030	5.310	Actual/360	360	120	47	73	N/A	N/A	114	9/30/2016
AF0491	1,235,017.00	1,201,947.36	10/1/2011	03/1/2018	5.370	5.080	Actual/360	360	120	58	62	N/A	N/A	114	8/31/2017
388714	1,070,000.00	1,070,000.00	01/1/2011	03/1/2018	5.470	5.200	Actual/360	0	120	58	62	120	58	114	8/31/2017
AF0949	1,047,403.00	1,026,501.16	12/1/2011	08/1/2017	6.660	6.110	Actual/360	360	120	51	69	N/A	N/A	114	1/31/2017
389687	1,031,051.00	1,003,096.04	06/1/2011	11/1/2017	6.400	5.805	Actual/360	360	120	54	66	N/A	N/A	114	4/30/2017
AF1023	980,948.00	963,706.16	12/1/2011	03/1/2018	6.280	5.630	Actual/360	360	120	58	62	24	0	114	8/31/2017
389728	949,169.00	919,663.72	06/1/2011	07/1/2017	5.785	5.515	Actual/360	360	120	50	70	N/A	N/A	114	12/31/2016
AF0639	918,431.00	895,130.67	11/1/2011	07/1/2017	5.680	5.270	Actual/360	360	120	50	70	N/A	N/A	114	12/31/2016

\* 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 May 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>
388164	Charlotte	NC	28226	Multifamily	694	1996	74.2%	1.37	GRANDBRIDGE REAL ESTATE CAPITAL LLC
388147	Alexandria	VA	22315	Multifamily	294	1988	56.7	1.92	WALKER & DUNLOP, LLC
388280	Canton	MI	48187	Seniors	209	2001	70.0	1.54	GREYSTONE SERVICING CORPORATION INC.
388154	Davis	CA	95616	Seniors	156	1987	72.9	1.34	RED MORTGAGE CAPITAL, LLC
388237	New York	NY	10001	Multifamily	175	1928	29.5	4.86	WELLS FARGO BANK, N.A.
388086	Placentia	CA	92870	Multifamily	123	1979	63.9	1.59	DEUTSCHE BANK BERKSHIRE MORTGAGE, INC.
388087	San Diego	CA	92101	Multifamily	85	1918	47.8	2.96	DEUTSCHE BANK BERKSHIRE MORTGAGE, INC.
388223	Canoga Park	CA	91304	Multifamily	107	1987	56.4	1.92	CENTERLINE MORTGAGE CAPITAL INC.
388919	Portage	IN	46368	Multifamily	192	2001	76.0	1.33	HSBC BANK USA, NA
388092	Fremont	CA	94538	Seniors	122	1992	56.0	2.17	OAK GROVE COMMERCIAL MORTGAGE, LLC
388513	Redwood City	CA	94063	Multifamily	112	1970	62.5	1.54	PNC MULTIFAMILY MORTGAGE LLC
388062	Rocklin	CA	95765	Multifamily	164	1999	48.6	1.90	PNC MULTIFAMILY MORTGAGE LLC
388276	Lapeer	MI	48446	Manufactured Housing	402	1989	76.9	1.36	GREYSTONE SERVICING CORPORATION INC.
388508	Stockton	CA	95212	Manufactured Housing	256	1972	63.8	1.30	PNC MULTIFAMILY MORTGAGE LLC
389446	Canoga Park	CA	91304	Multifamily	69	1987	49.0	1.77	CENTERLINE MORTGAGE CAPITAL INC.
389448	Perris	CA	92570	Multifamily	203	1988	43.8	1.85	CENTERLINE MORTGAGE CAPITAL INC.
388776	Utica	MI	48317	Manufactured Housing	303	1987	80.0	1.49	GREYSTONE SERVICING CORPORATION INC.
388387	Carrollton	TX	75007	Multifamily	192	1984	75.0	1.45	PRUDENTIAL MULTIFAMILY MORTGAGE INC.
388677	Seattle	WA	98115	Seniors	90	1949	73.2	1.40	PNC MULTIFAMILY MORTGAGE LLC
388627	Salt Lake City	UT	84123	Multifamily	144	1997	78.8	1.34	PRUDENTIAL MULTIFAMILY MORTGAGE INC.
389591	Vancouver	WA	98683	Multifamily	104	1991	79.4	1.26	M&T REALTY CAPITAL CORPORATION
389168	Chicago	IL	60657	Multifamily	90	1920	59.0	2.24	WALKER & DUNLOP, LLC
388675	Napa	CA	94558	Manufactured Housing	129	1965	69.8	1.93	PNC MULTIFAMILY MORTGAGE LLC
389167	Englewood	CO	80110	Multifamily	94	1975	70.0	1.59	WALKER & DUNLOP, LLC
389177	Lakeland	FL	33815	Manufactured Housing	214	1961	65.1	1.30	WALKER & DUNLOP, LLC
389667	Panorama City	CA	91402	Multifamily	64	1986	53.5	1.93	CENTERLINE MORTGAGE CAPITAL INC.
389340	Los Angeles	CA	90005	Multifamily	95	1989	50.9	1.74	PNC BANK, NATIONAL ASSOCIATION
AF0983	Haltom City	TX	76117	Multifamily	200	1985	80.0	1.68	PNC BANK, NATIONAL ASSOCIATION
388962	Winnetka	CA	91306	Multifamily	48	1985	45.9	2.10	WALKER & DUNLOP, LLC
388659	Seattle	WA	98106	Multifamily	104	1987	55.0	1.82	WASHINGTON MUTUAL BANK
389477	Canoga Park	CA	91304	Multifamily	75	1969	57.2	1.37	JPMORGAN CHASE BANK, NA
388615	New Iberia	LA	70560	Multifamily	148	1984	69.0	2.25	PRUDENTIAL MULTIFAMILY MORTGAGE INC.
388636	North Olmsted	OH	44070	Multifamily	193	1969	51.5	1.99	PRUDENTIAL MULTIFAMILY MORTGAGE INC.
389665	Portland	ME	04101	Multifamily	81	1900	69.6	1.61	CENTERLINE MORTGAGE CAPITAL INC.
389692	Clovis	CA	93612	Multifamily	94	1984	74.8	1.31	PNC BANK, NATIONAL ASSOCIATION
389508	South San Francisco	CA	94080	Multifamily	60	1961	50.5	1.84	PNC BANK, NATIONAL ASSOCIATION
388992	Eagle Point	OR	97524	Manufactured Housing	118	1995	76.0	1.46	BERKADIA COMMERCIAL MORTGAGE LLC
389782	Sherman Oaks	CA	91403	Multifamily	35	1948	46.7	1.92	WELLS FARGO BANK, N.A.
389176	San Diego	CA	92101	Multifamily	49	1913	57.8	1.67	WALKER & DUNLOP, LLC
AF0718	Brooklyn	NY	11201	Cooperative	52	1928	14.3	1.34	HSBC BANK USA, NA
389442	Reseda	CA	91335	Multifamily	32	1984	54.3	1.96	CENTERLINE MORTGAGE CAPITAL INC.
388640	Phoenix	AZ	85009	Manufactured Housing	279	1968	29.0	2.95	PRUDENTIAL MULTIFAMILY MORTGAGE INC.
389182	Chicago	IL	60613	Multifamily	48	1968	67.4	2.31	WALKER & DUNLOP, LLC
389841	Pasadena	CA	91101	Multifamily	30	1971	43.0	1.67	JPMORGAN CHASE BANK, NA
388922	Victoria	TX	77901	Multifamily	110	1977	80.0	1.84	HSBC BANK USA, NA
389806	Orlando	FL	32803	Multifamily	156	1971	73.6	2.01	ARBOR COMMERCIAL FUNDING LLC

<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>
AF0818	Edmond	OK	73034	Multifamily	96	1980	77.6%	1.32	WALKER & DUNLOP, LLC
388904	Placentia	CA	92870	Multifamily	68	1971	22.4	4.61	DEUTSCHE BANK BERKSHIRE MORTGAGE, INC.
389845	Gardena	CA	90249	Multifamily	41	1957	44.2	1.77	JPMORGAN CHASE BANK, NA
389553	Leesburg	FL	34788	Manufactured Housing	146	1983	44.1	1.65	GRANDBRIDGE REAL ESTATE CAPITAL LLC
389584	Newark	DE	19711	Dedicated Student	8	2007	70.4	1.41	M&T REALTY CAPITAL CORPORATION
AF0941	Los Angeles	CA	90005	Multifamily	24	1938	46.0	1.38	GREYSTONE SERVICING CORPORATION INC.
AF0541	Hawthorne	CA	90250	Multifamily	24	1986	60.7	1.27	JPMORGAN CHASE BANK, NA
389581	Guilderland	NY	12303	Multifamily	35	1970	80.0	1.50	M&T REALTY CAPITAL CORPORATION
AF0491	Los Angeles	CA	90069	Multifamily	15	1972	37.1	1.68	PNC BANK, NATIONAL ASSOCIATION
388714	Placentia	CA	92870	Multifamily	34	1971	21.5	4.53	DEUTSCHE BANK BERKSHIRE MORTGAGE, INC.
AF0949	El Cajon	CA	92021	Multifamily	11	1988	57.9	1.37	GREYSTONE SERVICING CORPORATION INC.
389687	Nyack	NY	10960	Multifamily	19	1962	63.2	1.31	M&T REALTY CAPITAL CORPORATION
AF1023	Victoria	TX	77901	Multifamily	58	1962	80.0	1.39	HSBC BANK USA, NA
389728	Calimesa	CA	92320	Manufactured Housing	109	1960	35.6	1.86	GRANDBRIDGE REAL ESTATE CAPITAL LLC
AF0639	Los Angeles	CA	90045	Multifamily	12	1952	58.6	1.42	JPMORGAN CHASE BANK, NA

**Additional Loan Characteristics of the Ten Largest Group 1 MBS  
As of May 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>
388164	Waterford Square Apartments	7601 Waterford Square Dr	Charlotte	NC	28226	\$37,467,500.00	8.75%	1.37	74.2%
388147	The Elms at Kingstowne	6008 Rock Cliff Ln	Alexandria	VA	22315	32,000,000.00	7.48	1.92	56.7
388280	Waltonwood at Cherry Hill	42600 Cherry Hill Rd	Canton	MI	48187	31,153,082.19	7.28	1.54	70.0
388154	Covell Gardens	1111 Alvarado Ave	Davis	CA	95616	19,687,933.68	4.60	1.34	72.9
388237	French Apartments	324-340 W 30th St	New York	NY	10001	18,000,000.00	4.21	4.86	29.5
388086	Carlyle Square Apartments	266 Backs Ln	Placentia	CA	92870	16,242,000.00	3.79	1.59	63.9
388087	Pioneer Warehouse Lofts	311 4th Ave	San Diego	CA	92101	14,000,000.00	3.27	2.96	47.8
388223	Valley Village South Apartments	21030 Gresham St	Canoga Park	CA	91304	13,150,000.00	3.07	1.92	56.4
388919	Lake Point Apartments	3471 Sunnyside Dr	Portage	IN	46368	12,905,349.19	3.01	1.33	76.0
388092	Carlton Plaza	3800 Walnut Ave	Fremont	CA	94538	12,000,000.00	2.80	2.17	56.0

**Exhibit A-2**

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

A-8	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.)
	\$26,254,939.33	2.340%	3.600%	360	114	6	107	\$120,294.70	Actual/360	N/A
	26,248,260.86	2.330	3.710	360	113	7	106	122,076.52	Actual/360	N/A
	17,349,688.13	2.370	4.010	360	114	6	107	83,648.60	Actual/360	N/A
	16,973,142.80	2.290	3.790	360	115	5	108	79,581.39	Actual/360	N/A
	14,782,000.00	2.420	3.980	360	115	5	108	70,401.20	Actual/360	7
	13,206,942.83	2.370	4.110	360	115	5	108	64,342.56	Actual/360	N/A
	13,085,587.55	3.180	3.960	360	114	6	107	62,714.80	Actual/360	N/A
	12,905,297.73	2.330	3.890	360	115	5	108	61,242.41	Actual/360	N/A
	12,845,126.09	2.320	3.850	300	114	6	107	67,412.42	Actual/360	N/A
	12,610,000.00	2.370	3.730	360	115	5	108	58,255.86	Actual/360	55
	12,372,024.31	2.440	3.970	360	114	6	107	59,279.79	Actual/360	N/A
	12,241,000.00	2.280	3.400	360	114	6	107	54,286.54	Actual/360	30
	9,867,141.60	2.680	3.800	360	111	9	104	46,595.74	Actual/360	N/A
	9,925,139.10	2.380	3.740	360	115	5	108	46,254.83	Actual/360	N/A
	9,288,612.98	2.290	3.620	360	114	6	107	42,662.58	Actual/360	N/A
	9,208,654.07	3.070	3.710	480	115	5	108	37,007.91	Actual/360	N/A
	8,900,000.00	2.420	4.230	360	114	6	107	43,678.51	Actual/360	6
	8,800,000.00	2.320	3.850	360	115	5	108	41,255.12	Actual/360	25
	8,573,254.97	2.310	4.080	360	115	5	108	41,619.24	Actual/360	N/A
	8,485,939.75	2.440	3.970	360	114	6	107	40,659.85	Actual/360	N/A
	8,137,000.00	2.380	3.940	360	115	5	108	38,566.35	Actual/360	31
	8,000,000.00	2.430	3.780	360	115	5	108	37,185.56	Actual/360	31
	7,730,784.05	2.360	3.830	360	114	6	107	36,478.01	Actual/360	N/A
	7,692,087.74	2.300	3.750	360	115	5	108	35,891.46	Actual/360	N/A
	7,319,347.60	2.400	3.820	360	114	6	107	34,443.76	Actual/360	N/A
	7,217,014.19	2.440	3.970	360	114	6	107	34,579.88	Actual/360	N/A
	6,967,827.22	2.420	3.780	360	115	5	108	32,630.33	Actual/360	N/A
	6,591,363.79	2.300	3.860	360	115	5	108	31,166.80	Actual/360	N/A
	6,518,794.70	2.410	3.940	360	114	6	107	31,122.40	Actual/360	N/A
	6,452,993.37	2.400	3.930	360	115	5	108	30,770.25	Actual/360	N/A
	6,450,898.42	2.710	3.690	360	115	5	108	29,881.64	Actual/360	N/A
	6,447,256.40	2.400	3.290	360	115	5	108	28,431.30	Actual/360	N/A
	6,294,234.14	2.410	3.940	360	115	5	108	30,049.24	Actual/360	N/A
	6,278,502.08	2.280	3.840	360	115	5	108	29,616.01	Actual/360	N/A
	6,219,923.70	2.450	4.190	360	111	9	104	30,728.47	30/360	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>
\$ 5,516,501.65	2.400%	3.930%	360	114	6	107	\$ 26,305.64	Actual/360	N/A
5,500,000.00	2.500	3.580	0	115	5	108	N/A	Actual/360	115
5,435,188.48	2.340	3.900	360	115	5	108	25,823.83	Actual/360	N/A
5,210,769.11	2.300	3.750	360	115	5	108	24,313.57	Actual/360	N/A
5,203,831.00	2.380	3.880	360	114	6	107	24,666.10	Actual/360	N/A
5,153,018.31	2.350	3.730	360	114	6	107	24,023.04	Actual/360	N/A
4,952,605.10	2.410	3.520	360	114	6	107	22,508.09	30/360	N/A
4,958,136.36	2.380	4.150	360	114	6	107	24,271.07	Actual/360	N/A
4,763,477.71	2.280	3.650	360	115	5	108	21,958.06	Actual/360	N/A
4,740,215.08	2.290	3.890	360	115	5	108	22,494.81	Actual/360	N/A
4,775,000.00	2.300	3.280	0	114	6	107	N/A	Actual/360	114
4,616,187.48	2.300	3.900	360	115	5	108	21,932.57	Actual/360	N/A
4,528,094.64	2.370	4.110	360	115	5	108	22,060.31	Actual/360	N/A
4,400,000.00	2.430	3.780	360	115	5	108	20,452.06	Actual/360	31
4,309,013.62	2.370	4.000	360	115	5	108	20,719.82	Actual/360	N/A
4,268,846.59	2.390	3.920	360	115	5	108	20,331.03	Actual/360	N/A
4,207,145.68	2.360	3.720	300	115	5	108	21,781.24	Actual/360	N/A
4,066,540.67	2.430	3.960	360	115	5	108	19,460.59	Actual/360	N/A
4,032,290.23	2.360	3.890	360	114	6	107	19,136.00	Actual/360	N/A
4,015,779.51	2.360	4.100	360	114	6	107	19,541.83	Actual/360	N/A
4,000,481.34	2.430	3.860	360	115	5	108	18,915.99	Actual/360	N/A
3,968,452.92	2.340	3.450	360	115	5	108	17,850.33	Actual/360	N/A
3,965,013.99	2.380	3.910	360	114	6	107	18,861.99	Actual/360	N/A
3,943,930.76	2.370	3.810	360	115	5	108	18,536.51	Actual/360	N/A
3,814,650.19	2.340	3.640	360	114	6	107	17,590.50	Actual/360	N/A
3,769,215.36	2.370	3.880	360	113	7	106	17,893.08	Actual/360	N/A
3,768,615.53	2.340	3.190	360	115	5	108	16,412.96	Actual/360	N/A
3,722,632.16	2.320	3.880	360	115	5	108	17,644.62	Actual/360	N/A
3,573,390.06	2.370	3.810	360	115	5	108	16,794.96	Actual/360	N/A
3,368,000.00	2.320	3.880	360	115	5	108	15,847.22	Actual/360	7
3,324,966.96	2.390	3.750	360	115	5	108	15,514.37	Actual/360	N/A
3,320,699.22	2.380	3.910	360	114	6	107	15,796.92	Actual/360	N/A
3,260,357.36	2.470	4.480	300	115	5	108	18,249.56	Actual/360	N/A
3,239,677.22	2.390	4.230	360	115	5	108	16,008.91	Actual/360	N/A
3,226,710.70	2.360	3.980	360	115	5	108	15,478.55	Actual/360	N/A
3,202,849.36	2.370	3.810	360	115	5	108	15,053.42	Actual/360	N/A
3,120,504.72	2.360	3.530	360	114	6	107	14,197.71	Actual/360	N/A
2,952,689.97	2.365	4.135	360	112	8	105	14,468.62	Actual/360	N/A
2,779,565.35	2.320	3.880	360	115	5	108	13,174.65	Actual/360	N/A
2,706,073.95	2.390	4.150	360	115	5	108	13,246.32	Actual/360	N/A
2,690,020.55	2.550	4.320	360	112	8	105	13,455.68	30/360	N/A
2,413,737.78	2.380	4.350	360	115	5	108	12,096.83	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>
\$ 2,381,738.83	2.420%	3.650%	360	115	5	108	\$ 10,979.03	Actual/360	N/A
2,400,000.00	2.430	3.780	360	115	5	108	11,155.67	Actual/360	31
2,339,798.40	2.420	3.880	360	115	5	108	11,090.23	Actual/360	N/A
2,308,741.70	2.530	3.740	360	114	6	107	10,761.11	30/360	N/A
2,234,773.24	2.430	4.290	360	115	5	108	11,121.40	Actual/360	N/A
2,078,452.01	2.360	3.600	300	115	5	108	10,626.06	Actual/360	N/A
2,036,075.09	2.550	4.270	360	115	5	108	10,108.78	Actual/360	N/A
1,988,675.75	2.380	3.980	360	114	6	107	9,540.02	Actual/360	N/A
1,990,155.34	2.440	3.330	480	115	5	108	7,545.23	Actual/360	N/A
1,970,697.30†	2.490	3.950	360	115	5	N/A	9,419.56	Actual/360	N/A
1,871,218.94	2.360	3.820	300	115	5	108	9,789.23	Actual/360	N/A
1,836,621.19	2.470	3.930	360	115	5	108	8,757.69	Actual/360	N/A
1,835,609.62	2.480	4.340	360	115	5	108	9,188.68	Actual/360	N/A
1,710,233.58	2.560	3.990	360	114	6	107	8,215.02	30/360	N/A
1,590,365.14	2.760	3.830	480	113	7	106	6,518.85	Actual/360	N/A
1,573,971.28	2.670	4.140	360	115	5	108	7,695.52	Actual/360	N/A
1,532,382.02	2.570	4.200	360	115	5	108	7,545.53	Actual/360	N/A
1,493,226.11	2.530	3.670	480	115	5	108	5,964.78	Actual/360	N/A
1,493,208.69	2.490	3.660	480	115	5	108	5,955.68	Actual/360	N/A
1,476,118.86	2.410	3.620	360	114	6	107	6,790.97	30/360	N/A
1,414,390.13	2.530	3.770	360	115	5	108	6,615.58	Actual/360	N/A
1,375,510.92	2.420	4.050	360	114	6	107	6,664.20	30/360	N/A
1,350,881.55	2.480	4.340	360	115	5	108	6,762.23	Actual/360	N/A
1,287,524.08	2.780	4.200	360	113	7	106	6,349.13	Actual/360	N/A
1,287,163.98	2.530	4.250	360	115	5	108	6,375.54	Actual/360	N/A
1,147,282.11	4.900	6.190	360	114	42	107	7,324.71	Actual/360	N/A
1,116,953.07	2.660	3.990	360	115	5	108	5,364.44	Actual/360	N/A
1,092,331.89	2.470	4.130	360	115	5	108	5,334.34	Actual/360	N/A
993,232.57	2.430	4.290	360	115	5	108	4,942.84	Actual/360	N/A
992,688.61	2.660	3.870	360	115	5	108	4,699.51	Actual/360	N/A
966,619.78	2.450	4.080	360	114	6	107	4,699.88	30/360	N/A
950,424.88	2.550	4.120	360	113	7	106	4,649.85	30/360	N/A
896,109.82	2.650	3.840	480	115	5	108	3,672.39	Actual/360	N/A
887,805.77	2.620	4.040	240	115	5	108	5,472.81	Actual/360	N/A
805,151.40	2.390	3.790	360	114	6	107	3,781.28	30/360	N/A
742,650.60	2.620	4.220	360	113	7	106	3,676.39	30/360	N/A
613,030.87	2.570	4.300	360	115	5	108	3,054.35	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.

† Defeasance loan. For structuring assumptions, the remaining prepayment lockout period is assumed to be 111 months.



**Certain Characteristics of the  
Expected Group 2 MBS and the Related Mortgage Loans  
As of May 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
AM0836	\$26,459,018.00	\$26,254,939.33	12/1/2012	11/1/2022	3.600%	2.340%	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM0808	26,489,497.00	26,248,260.86	11/1/2012	10/1/2022	3.710	2.330	Actual/360	360	120	113	7	N/A	N/A	114	3/31/2022
AM1067	17,500,000.00	17,349,688.13	11/1/2012	11/1/2022	4.010	2.370	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1853	17,100,000.00	16,973,142.80	12/1/2012	12/1/2022	3.790	2.290	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1515	14,782,000.00	14,782,000.00	12/1/2012	12/1/2022	3.980	2.420	Actual/360	360	120	115	5	12	7	114	5/31/2022
AM1829	13,300,000.00	13,206,942.83	12/1/2012	12/1/2022	4.110	2.370	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM0976	13,200,000.00	13,085,587.55	11/1/2012	11/1/2022	3.960	3.180	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM0692	13,000,000.00	12,905,297.73	12/1/2012	12/1/2022	3.890	2.330	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1450	12,974,161.00	12,845,126.09	12/1/2012	11/1/2022	3.850	2.320	Actual/360	300	120	114	6	N/A	N/A	114	4/30/2022
AM1605	12,610,000.00	12,610,000.00	12/1/2012	12/1/2022	3.730	2.370	Actual/360	360	120	115	5	60	55	114	5/31/2022
AM1462	12,461,922.00	12,372,024.31	12/1/2012	11/1/2022	3.970	2.440	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1223	12,241,000.00	12,241,000.00	12/1/2012	11/1/2022	3.400	2.280	Actual/360	360	120	114	6	36	30	114	4/30/2022
AM0033	10,000,000.00	9,867,141.60	08/1/2012	08/1/2022	3.800	2.680	Actual/360	360	120	111	9	N/A	N/A	114	1/31/2022
AM1165	10,000,000.00	9,925,139.10	12/1/2012	12/1/2022	3.740	2.380	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1447	9,360,552.00	9,288,612.98	12/1/2012	11/1/2022	3.620	2.290	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1929	9,250,000.00	9,208,654.07	12/1/2012	12/1/2022	3.710	3.070	Actual/360	480	120	115	5	N/A	N/A	114	5/31/2022
AM1501	8,900,000.00	8,900,000.00	11/1/2012	11/1/2022	4.230	2.420	Actual/360	360	120	114	6	12	6	114	4/30/2022
AM1355	8,800,000.00	8,800,000.00	12/1/2012	12/1/2022	3.850	2.320	Actual/360	360	120	115	5	30	25	114	5/31/2022
AM1609	8,634,000.00	8,573,254.97	12/1/2012	12/1/2022	4.080	2.310	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1459	8,547,600.00	8,485,939.75	12/1/2012	11/1/2022	3.970	2.440	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1530	8,137,000.00	8,137,000.00	12/1/2012	12/1/2022	3.940	2.380	Actual/360	360	120	115	5	36	31	114	5/31/2022
AM1429	8,000,000.00	8,000,000.00	12/1/2012	12/1/2022	3.780	2.430	Actual/360	360	120	115	5	36	31	114	5/31/2022
AM0778	7,800,000.00	7,730,784.05	11/1/2012	11/1/2022	3.830	2.360	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1711	7,750,000.00	7,692,087.74	12/1/2012	12/1/2022	3.750	2.300	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1248	7,374,013.00	7,319,347.60	12/1/2012	11/1/2022	3.820	2.400	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1460	7,269,454.00	7,217,014.19	12/1/2012	11/1/2022	3.970	2.440	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1564	7,020,000.00	6,967,827.22	12/1/2012	12/1/2022	3.780	2.420	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1521	6,640,000.00	6,591,363.79	12/1/2012	12/1/2022	3.860	2.300	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1427	6,566,423.00	6,518,794.70	12/1/2012	11/1/2022	3.940	2.410	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1496	6,500,000.00	6,452,993.37	12/1/2012	12/1/2022	3.930	2.400	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1328	6,500,000.00	6,450,898.42	12/1/2012	12/1/2022	3.690	2.710	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1784	6,500,000.00	6,447,256.40	12/1/2012	12/1/2022	3.290	2.400	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1317	6,340,000.00	6,294,234.14	12/1/2012	12/1/2022	3.940	2.410	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1617	6,325,000.00	6,278,502.08	12/1/2012	12/1/2022	3.840	2.280	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM0411	6,291,226.00	6,219,923.70	09/1/2012	08/1/2022	4.190	2.450	30/360	360	120	111	9	N/A	N/A	114	1/31/2022
AM1323	5,556,881.00	5,516,501.65	12/1/2012	11/1/2022	3.930	2.400	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1294	5,500,000.00	5,500,000.00	12/1/2012	12/1/2022	3.580	2.500	Actual/360	0	120	115	5	120	115	114	5/31/2022
AM1558	5,475,000.00	5,435,188.48	12/1/2012	12/1/2022	3.900	2.340	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1710	5,250,000.00	5,210,769.11	12/1/2012	12/1/2022	3.750	2.300	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1183	5,242,272.00	5,203,831.00	12/1/2012	11/1/2022	3.880	2.380	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1173	5,200,000.00	5,153,018.31	11/1/2012	11/1/2022	3.730	2.350	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1299	5,000,000.00	4,952,605.10	11/1/2012	11/1/2022	3.520	2.410	30/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1468	4,992,986.00	4,958,136.36	12/1/2012	11/1/2022	4.150	2.380	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1694	4,800,000.00	4,763,477.71	12/1/2012	12/1/2022	3.650	2.280	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1656	4,775,000.00	4,740,215.08	12/1/2012	12/1/2022	3.890	2.290	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022

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 Premium Term (mos.)	Loan Prepayment Premium End Date
AM0698	\$ 4,775,000.00	\$ 4,775,000.00	11/1/2012	11/1/2022	3.280%	2.300%	Actual/360	0	120	114	6	120	114	114	4/30/2022
AM1639	4,650,000.00	4,616,187.48	12/1/2012	12/1/2022	3.900	2.300	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1816	4,560,000.00	4,528,094.64	12/1/2012	12/1/2022	4.110	2.370	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1433	4,400,000.00	4,400,000.00	12/1/2012	12/1/2022	3.780	2.430	Actual/360	360	120	115	5	36	31	114	5/31/2022
AM1542	4,340,000.00	4,309,013.62	12/1/2012	12/1/2022	4.000	2.370	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1995	4,300,000.00	4,268,846.59	12/1/2012	12/1/2022	3.920	2.390	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1833	4,250,000.00	4,207,145.68	12/1/2012	12/1/2022	3.720	2.360	Actual/360	300	120	115	5	N/A	N/A	114	5/31/2022
AM1409	4,096,000.00	4,066,540.67	12/1/2012	12/1/2022	3.960	2.430	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1448	4,062,022.00	4,032,290.23	12/1/2012	11/1/2022	3.890	2.360	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1142	4,044,267.00	4,015,779.51	12/1/2012	11/1/2022	4.100	2.360	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1389	4,030,000.00	4,000,481.34	12/1/2012	12/1/2022	3.860	2.430	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1924	4,000,000.00	3,968,452.92	12/1/2012	12/1/2022	3.450	2.340	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1260	3,994,143.00	3,965,013.99	12/1/2012	11/1/2022	3.910	2.380	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1556	3,973,300.00	3,943,930.76	12/1/2012	12/1/2022	3.810	2.370	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1177	3,850,000.00	3,814,650.19	11/1/2012	11/1/2022	3.640	2.340	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1054	3,802,805.00	3,769,215.36	11/1/2012	10/1/2022	3.880	2.370	Actual/360	360	120	113	7	N/A	N/A	114	3/31/2022
AM1636	3,800,000.00	3,768,615.53	12/1/2012	12/1/2022	3.190	2.340	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1566	3,750,000.00	3,722,632.16	12/1/2012	12/1/2022	3.880	2.320	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1559	3,600,000.00	3,573,390.06	12/1/2012	12/1/2022	3.810	2.370	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1800	3,368,000.00	3,368,000.00	12/1/2012	12/1/2022	3.880	2.320	Actual/360	360	120	115	5	12	7	114	5/31/2022
AM0682	3,350,000.00	3,324,966.96	12/1/2012	12/1/2022	3.750	2.390	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1217	3,345,095.00	3,320,699.22	12/1/2012	11/1/2022	3.910	2.380	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1606	3,290,000.00	3,260,357.36	12/1/2012	12/1/2022	4.480	2.470	Actual/360	300	120	115	5	N/A	N/A	114	5/31/2022
AM1792	3,262,000.00	3,239,677.22	12/1/2012	12/1/2022	4.230	2.390	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1732	3,250,000.00	3,226,710.70	12/1/2012	12/1/2022	3.980	2.360	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1555	3,226,700.00	3,202,849.36	12/1/2012	12/1/2022	3.810	2.370	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1074	3,150,000.00	3,120,504.72	11/1/2012	11/1/2022	3.530	2.360	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM0544	2,981,800.00	2,952,689.97	10/1/2012	09/1/2022	4.135	2.365	Actual/360	360	120	112	8	N/A	N/A	114	2/28/2022
AM1708	2,800,000.00	2,779,565.35	12/1/2012	12/1/2022	3.880	2.320	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1842	2,725,000.00	2,706,073.95	12/1/2012	12/1/2022	4.150	2.390	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1316	2,712,585.00	2,690,020.55	11/1/2012	09/1/2022	4.320	2.550	30/360	360	120	112	8	N/A	N/A	114	2/28/2022
AM1569	2,430,000.00	2,413,737.78	12/1/2012	12/1/2022	4.350	2.380	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1497	2,400,000.00	2,381,738.83	12/1/2012	12/1/2022	3.650	2.420	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1430	2,400,000.00	2,400,000.00	12/1/2012	12/1/2022	3.780	2.430	Actual/360	360	120	115	5	36	31	114	5/31/2022
AM1724	2,357,000.00	2,339,798.40	12/1/2012	12/1/2022	3.880	2.420	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1374	2,326,484.00	2,308,741.70	12/1/2012	11/1/2022	3.740	2.530	30/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1573	2,250,000.00	2,234,773.24	12/1/2012	12/1/2022	4.290	2.430	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1832	2,100,000.00	2,078,452.01	12/1/2012	12/1/2022	3.600	2.360	Actual/360	300	120	115	5	N/A	N/A	114	5/31/2022
AM1419	2,050,000.00	2,036,075.09	12/1/2012	12/1/2022	4.270	2.550	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1181	2,003,099.00	1,988,675.75	12/1/2012	11/1/2022	3.980	2.380	Actual/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1844	2,000,000.00	1,990,155.34	12/1/2012	12/1/2022	3.330	2.440	Actual/360	480	120	115	5	N/A	N/A	114	5/31/2022
AM1686††	1,985,000.00	1,970,697.30	12/1/2012	12/1/2022	3.950	2.490	Actual/360	360	120	115	5	N/A	N/A	N/A	N/A
AM1831	1,890,000.00	1,871,218.94	12/1/2012	12/1/2022	3.820	2.360	Actual/360	300	120	115	5	N/A	N/A	114	5/31/2022
AM1657	1,850,000.00	1,836,621.19	12/1/2012	12/1/2022	3.930	2.470	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1514	1,848,000.00	1,835,609.62	12/1/2012	12/1/2022	4.340	2.480	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1338	1,722,809.00	1,710,233.58	12/1/2012	11/1/2022	3.990	2.560	30/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM0923	1,600,000.00	1,590,365.14	10/1/2012	10/1/2022	3.830	2.760	Actual/360	480	120	113	7	N/A	N/A	114	3/31/2022
AM1418	1,585,000.00	1,573,971.28	12/1/2012	12/1/2022	4.140	2.670	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1494	1,543,000.00	1,532,382.02	12/1/2012	12/1/2022	4.200	2.570	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1652	1,500,000.00	1,493,226.11	12/1/2012	12/1/2022	3.670	2.530	Actual/360	480	120	115	5	N/A	N/A	114	5/31/2022
AM1741	1,500,000.00	1,493,208.69	12/1/2012	12/1/2022	3.660	2.490	Actual/360	480	120	115	5	N/A	N/A	114	5/31/2022

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 Premium Term (mos.)	Loan Prepayment Premium End Date
AM1300	\$ 1,490,000.00	\$ 1,476,118.86	11/1/2012	11/1/2022	3.620%	2.410%	30/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1517	1,425,000.00	1,414,390.13	12/1/2012	12/1/2022	3.770	2.530	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1290	1,387,500.00	1,375,510.92	11/1/2012	11/1/2022	4.050	2.420	30/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM1513	1,360,000.00	1,350,881.55	12/1/2012	12/1/2022	4.340	2.480	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM0949	1,298,344.00	1,287,524.08	11/1/2012	10/1/2022	4.200	2.780	Actual/360	360	120	113	7	N/A	N/A	114	3/31/2022
AM1713	1,296,000.00	1,287,163.98	12/1/2012	12/1/2022	4.250	2.530	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
463675	1,197,200.00	1,147,282.11	11/1/2009	11/1/2022	6.190	4.900	Actual/360	360	156	114	42	N/A	N/A	150	4/30/2022
AM1637	1,125,000.00	1,116,953.07	12/1/2012	12/1/2022	3.990	2.660	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1793	1,100,000.00	1,092,331.89	12/1/2012	12/1/2022	4.130	2.470	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1572	1,000,000.00	993,232.57	12/1/2012	12/1/2022	4.290	2.430	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1406	1,000,000.00	992,688.61	12/1/2012	12/1/2022	3.870	2.660	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022
AM1466	975,000.00	966,619.78	11/1/2012	11/1/2022	4.080	2.450	30/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM0748	960,000.00	950,424.88	10/1/2012	10/1/2022	4.120	2.550	30/360	360	120	113	7	N/A	N/A	114	3/31/2022
AM1810	900,000.00	896,109.82	12/1/2012	12/1/2022	3.840	2.650	Actual/360	480	120	115	5	N/A	N/A	114	5/31/2022
AM1507	900,000.00	887,805.77	12/1/2012	12/1/2022	4.040	2.620	Actual/360	240	120	115	5	N/A	N/A	114	5/31/2022
AM1126	812,500.00	805,151.40	11/1/2012	11/1/2022	3.790	2.390	30/360	360	120	114	6	N/A	N/A	114	4/30/2022
AM0913	750,000.00	742,650.60	10/1/2012	10/1/2022	4.220	2.620	30/360	360	120	113	7	N/A	N/A	114	3/31/2022
AM1577	617,200.00	613,030.87	12/1/2012	12/1/2022	4.300	2.570	Actual/360	360	120	115	5	N/A	N/A	114	5/31/2022

\* 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.

†† The related Mortgage Loan is a defeasance loan and is locked out from defeasance until November 20, 2015. If the Mortgage Loan is defeased, it may not be prepaid and will remain outstanding for its entire term until its maturity date on December 1, 2022. If the Mortgage Loan is not defeased, it can be prepaid without any prepayment premium on or after August 31, 2022.

**Property Characteristics of the  
Expected Group 2 MBS and the Related Mortgage Loans  
As of May 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
AM0836	Austin	TX	78717	Multifamily	344	2007	73.3%	1.34	WALKER & DUNLOP, LLC
AM0808	New York	NY	10009	Multifamily	79	2001	75.7	1.35	WELLS FARGO BANK, N.A.
AM1067	Philadelphia	PA	19102	Dedicated Student	295	1950	74.8	1.50	GREYSTONE SERVICING CORPORATION INC.
AM1853	Citrus Heights	CA	95610	Multifamily	206	2000	67.6	1.36	WALKER & DUNLOP, LLC
AM1515	Charleston	SC	29407	Multifamily	408	1967	79.4	1.45	GREYSTONE SERVICING CORPORATION INC.
AM1829	Newport News	VA	23606	Multifamily	264	1974	74.7	1.55	PILLAR MULTIFAMILY, LLC
AM0976	Puyallup	WA	98374	Multifamily	184	2000	45.1	2.06	HOMESTREET CAPITAL CORPORATION
AM0692	Midlothian	TX	76065	Multifamily	180	2009	78.8	1.47	BERKADIA COMMERCIAL MORTGAGE LLC
AM1450	Stockton	CA	95210	Multifamily	320	1979	66.5	1.47	WELLS FARGO BANK, N.A.
AM1605	Winchester	VA	22601	Multifamily	180	2003	65.0	1.86	WELLS FARGO BANK, N.A.
AM1462	Gardendale	AL	35071	Multifamily	234	1989	79.9	1.45	BEECH STREET CAPITAL, LLC
AM1223	Houston	TX	77065	Multifamily	290	1982	80.0	1.74	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM0033	Hyattsville	MD	20782	Multifamily	354	1963	75.0	1.40	BEECH STREET CAPITAL, LLC
AM1165	Tomball	TX	77375	Multifamily	264	2008	54.9	1.47	BERKADIA COMMERCIAL MORTGAGE LLC
AM1447	Visalia	CA	93292	Multifamily	128	2009	62.7	1.52	WELLS FARGO BANK, N.A.
AM1929	Mamaroneck	NY	10543	Cooperative	270	1949	32.0	4.96	NCB, FSB
AM1501	Desoto	TX	75115	Multifamily	200	1983	77.6	1.62	PILLAR MULTIFAMILY, LLC
AM1355	Arvada	CO	80003	Multifamily	120	1975	80.0	1.49	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM1609	Port St. Lucie	FL	34986	Multifamily	90	2007	63.0	1.43	BEECH STREET CAPITAL, LLC
AM1459	Birmingham	AL	35215	Multifamily	268	1987	76.0	1.46	BEECH STREET CAPITAL, LLC
AM1530	Brandon	FL	33511	Multifamily	184	1979	75.0	1.47	WELLS FARGO BANK, N.A.
AM1429	Coral Springs	FL	33065	Multifamily	80	2003	64.0	1.60	BEECH STREET CAPITAL, LLC
AM0778	Washington	DC	20032	Multifamily	195	1965	69.6	1.49	PRUDENTIAL MULTIFAMILY MORTGAGE, LLC
AM1711	Hemet	CA	92543	Multifamily	320	1985	64.0	1.50	CENTERLINE MORTGAGE CAPITAL INC.
AM1248	West Hollywood	CA	90069	Multifamily	42	1990	60.4	1.35	PILLAR MULTIFAMILY, LLC
AM1460	Birmingham	AL	35235	Multifamily	172	1988	79.9	1.45	BEECH STREET CAPITAL, LLC
AM1564	New Port Richey	FL	34653	Multifamily	216	1987	65.0	1.54	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM1521	Dublin	OH	43017	Multifamily	120	2002	80.0	1.47	RED MORTGAGE CAPITAL, LLC
AM1427	Winston-Salem	NC	27106	Multifamily	144	1985	69.9	1.46	BEECH STREET CAPITAL, LLC
AM1496	Round Rock	TX	78664	Multifamily	154	1985	79.9	1.46	WALKER & DUNLOP, LLC
AM1328	White Plains	NY	10601	Cooperative	98	1964	28.5	4.58	NCB, FSB
AM1784	New York	NY	10011	Cooperative	143	1923	7.5	15.08	NCB, FSB
AM1317	Conroe	TX	77304	Multifamily	176	1984	73.7	1.47	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM1617	Mesquite	TX	75150	Multifamily	110	2003	76.2	1.33	WALKER & DUNLOP, LLC
AM0411	Phoenix	AZ	85022	Manufactured Housing	140	1976	74.6	1.50	BERKADIA COMMERCIAL MORTGAGE LLC
AM1323	Atascadero	CA	93422	Multifamily	64	1985	77.7	1.41	WELLS FARGO BANK, N.A.
AM1294	Cupertino	CA	95014	Multifamily	119	1973	15.9	7.52	WELLS FARGO BANK, N.A.
AM1558	Reynoldsburg	OH	43068	Multifamily	164	1989	75.0	1.62	BEECH STREET CAPITAL, LLC
AM1710	Manteca	CA	95337	Multifamily	114	1979	63.7	1.90	CENTERLINE MORTGAGE CAPITAL INC.
AM1183	San Antonio	TX	78229	Multifamily	211	1970	74.9	1.78	WELLS FARGO BANK, N.A.
AM1173	Middleton	WI	53562	Multifamily	144	1970	65.0	1.63	BERKELEY POINT CAPITAL LLC
AM1299	Livermore	CA	94550	Multifamily	112	1968	30.3	2.45	FREMONT BANK
AM1468	Irving	TX	75038	Multifamily	188	1975	71.7	1.51	PILLAR MULTIFAMILY, LLC
AM1694	Augusta	GA	30909	Multifamily	176	1984	63.6	1.85	CENTERLINE MORTGAGE CAPITAL INC.
AM1656	St. Francis	WI	53235	Multifamily	50	2007	70.2	1.60	GREYSTONE SERVICING CORPORATION INC.
AM0698	Glendale	CA	91214	Multifamily	72	1965	28.9	5.65	BERKADIA COMMERCIAL MORTGAGE LLC
AM1639	Warsaw	IN	46582	Multifamily	100	1989	75.0	1.64	ALLIANT CAPITAL LLC
AM1816	Newport News	VA	23606	Multifamily	120	1985	66.1	1.54	PILLAR MULTIFAMILY, LLC

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
AM1433	Coral Springs	FL	33065	Multifamily	36	2003	62.9%	1.66	BEECH STREET CAPITAL, LLC
AM1542	Virginia Beach	VA	23462	Military	56	1985	70.0	1.58	WALKER & DUNLOP, LLC
AM1995	Cincinnati	OH	45212	Multifamily	156	1950	74.8	1.88	ENTERPRISE MORTGAGE INVESTMENTS, LLC
AM1833	Gainesville	FL	32608	Multifamily	170	1972	64.9	1.61	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM1409	Moreno Valley	CA	92557	Multifamily	76	1985	73.1	1.45	PNC BANK, NATIONAL ASSOCIATION
AM1448	Houston	TX	77090	Multifamily	92	1984	73.9	1.71	WELLS FARGO BANK, N.A.
AM1142	Stoughton	WI	53589	Multifamily	90	1995	74.9	1.41	CENTERLINE MORTGAGE CAPITAL INC.
AM1389	Houston	TX	77063	Multifamily	111	1966	65.0	1.61	BERKELEY POINT CAPITAL LLC
AM1924	Forest Hills	NY	11375	Cooperative	199	1950	19.6	5.84	NCB, FSB
AM1260	El Centro	CA	92243	Multifamily	106	1990	74.5	1.51	WELLS FARGO BANK, N.A.
AM1556	New York	NY	10032	Multifamily	49	1909	56.8	1.41	ARBOR COMMERCIAL FUNDING LLC
AM1177	Edmond	OK	73034	Multifamily	126	1973	63.7	1.58	BERKELEY POINT CAPITAL LLC
AM1054	Chippewa Falls	WI	54729	Multifamily	120	1988	69.9	1.71	CENTERLINE MORTGAGE CAPITAL INC.
AM1636	New York	NY	10028	Cooperative	77	1929	8.9	12.46	NCB, FSB
AM1566	Irving	TX	75062	Multifamily	142	1968	75.0	1.55	WELLS FARGO BANK, N.A.
AM1559	New York	NY	10040	Multifamily	42	1917	52.9	1.43	ARBOR COMMERCIAL FUNDING LLC
AM1800	Los Angeles	CA	90068	Multifamily	21	1990	59.1	1.29	WELLS FARGO BANK, N.A.
AM0682	Columbia	MO	65201	Dedicated Student	97	1977	47.9	2.43	BERKADIA COMMERCIAL MORTGAGE LLC
AM1217	Chicago	IL	60626	Multifamily	79	1925	79.8	1.60	BERKADIA COMMERCIAL MORTGAGE LLC
AM1606	Meridian	ID	83642	Manufactured Housing	141	1970	70.0	1.43	WELLS FARGO BANK, N.A.
AM1792	Austin	TX	78753	Multifamily	128	1980	75.0	1.44	CENTERLINE MORTGAGE CAPITAL INC.
AM1732	Council Bluffs	IA	51503	Multifamily	76	2000	73.9	1.52	CENTERLINE MORTGAGE CAPITAL INC.
AM1555	New York	NY	10040	Multifamily	45	1914	52.0	1.36	ARBOR COMMERCIAL FUNDING LLC
AM1074	(Canoga Park Area) Los Angeles	CA	91304	Multifamily	52	1978	51.9	1.73	ALLIANT CAPITAL LLC
AM0544	Carson City	NV	89706	Multifamily	90	1995	79.2	1.36	PNC BANK, NATIONAL ASSOCIATION
AM1708	Augusta	GA	30904	Multifamily	152	1980	70.0	1.68	WALKER & DUNLOP, LLC
AM1842	Olivette	MO	63132	Multifamily	64	1960	74.0	1.48	DOUGHERTY MORTGAGE, LLC
AM1316	Lansing	MI	48910	Multifamily	90	1997	79.4	1.63	GREAT LAKES CAPITAL FUND NON-PROFIT HOSI
AM1569	Augusta	GA	30909	Multifamily	72	1949	75.0	1.41	CENTERLINE MORTGAGE CAPITAL INC.
AM1497	Bellevue	WA	98004	Multifamily	68	1985	29.6	3.12	GREYSTONE SERVICING CORPORATION INC.
AM1430	Coral Springs	FL	33065	Multifamily	18	2003	63.2	1.71	BEECH STREET CAPITAL, LLC
AM1724	El Cajon	CA	92020	Multifamily	38	1980	64.9	1.43	WALKER & DUNLOP, LLC
AM1374	Eugene	OR	97402	Multifamily	65	1991	42.3	2.28	ALLIANT CAPITAL LLC
AM1573	Chicago	IL	60653	Multifamily	47	1931	73.5	1.61	BEECH STREET CAPITAL, LLC
AM1832	Gainesville	FL	32608	Multifamily	99	1971	48.5	1.63	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM1419	Chicago	IL	60626	Multifamily	43	1921	72.2	1.45	GREYSTONE SERVICING CORPORATION INC.
AM1181	Leon Valley	TX	78238	Multifamily	92	1974	74.9	1.60	WELLS FARGO BANK, N.A.
AM1844	Brooklyn	NY	11215	Cooperative	50	1925	20.3	7.59	NCB, FSB
AM1686	Corning	NY	14830	Multifamily	60	1972	58.0	1.82	WALKER & DUNLOP, LLC
AM1831	Gainesville	FL	32608	Multifamily	74	1977	63.0	1.39	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AM1657	Van Nuys	CA	91401	Multifamily	23	1986	63.6	1.43	GREYSTONE SERVICING CORPORATION INC.
AM1514	Muscatine	IA	52761	Multifamily	72	1996	80.0	1.49	CENTERLINE MORTGAGE CAPITAL INC.
AM1338	San Carlos	CA	94070	Multifamily	19	1954	44.8	1.35	ALLIANT CAPITAL LLC
AM0923	Riverdale	NY	10463	Cooperative	69	1961	21.9	6.42	NCB, FSB
AM1418	Chicago	IL	60640	Multifamily	52	1926	61.7	1.68	GREYSTONE SERVICING CORPORATION INC.
AM1494	Cheektowaga	NY	14227	Multifamily	56	1974	65.0	2.14	CENTERLINE MORTGAGE CAPITAL INC.
AM1652	Bronx	NY	10458	Cooperative	61	1939	40.7	3.70	NCB, FSB
AM1741	Brooklyn	NY	11218	Cooperative	32	1931	26.8	5.64	NCB, FSB
AM1300	Hayward	CA	94541	Multifamily	24	1960	47.2	2.98	FREMONT BANK
AM1517	Costa Mesa	CA	92627	Multifamily	13	1962	53.8	1.58	ALLIANT CAPITAL LLC
AM1290	Los Angeles	CA	90027	Multifamily	12	1924	75.0	1.44	FREMONT BANK
AM1513	Waverly	IA	50677	Multifamily	54	1996	80.0	1.36	CENTERLINE MORTGAGE CAPITAL INC.
AM0949	Santa Monica	CA	90402	Multifamily	29	1960	15.4	5.29	ALLIANT CAPITAL LLC
AM1713	Methuen	MA	01844	Multifamily	18	1970	80.0	1.60	GREYSTONE SERVICING CORPORATION INC.



Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
463675	Centralia	WA	98531	Standard Multifamily	52	2007	72.6%	1.38	ARBOR COMMERCIAL FUNDING LLC
AM1637	Englewood	NJ	07631	Cooperative	40	1947	24.2	5.78	NCB, FSB
AM1793	Chicago	IL	60640	Multifamily	14	1903	68.8	1.45	CENTERLINE MORTGAGE CAPITAL INC.
AM1572	Chicago	IL	60653	Multifamily	27	1925	68.5	1.61	BEECH STREET CAPITAL, LLC
AM1406	Salt Lake City	UT	84102	Multifamily	30	1973	50.3	1.73	ALLIANT CAPITAL LLC
AM1466	Bell Gardens	CA	90201	Multifamily	12	1964	75.0	1.98	FREMONT BANK
AM0748	Hayward	CA	94541	Multifamily	10	1958	75.6	1.47	FREMONT BANK
AM1810	New York	NY	10024	Cooperative	23	1906	26.7	4.89	NCB, FSB
AM1507	New York	NY	10014	Cooperative	18	1910	23.2	3.78	NCB, FSB
AM1126	Los Angeles	CA	90029	Multifamily	16	1927	65.0	1.43	FREMONT BANK
AM0913	Hayward	CA	94541	Multifamily	10	1952	75.0	1.60	FREMONT BANK
AM1577	Fallbrook	CA	92028	Multifamily	10	1991	67.1	1.39	ALLIANT CAPITAL LLC

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

A-16	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 (%)
	AM0836	The Remington Apartment Homes	13730 FM 620 North	Austin	TX	78717	\$26,254,939.33	4.43%	1.34	73.3%
	AM0808	Eastville Gardens	342 E 8th St Condo 223-225 E 7th St a/k/a 338-342E 8th St a/k/a 117-125 Ave C	New York	NY	10009	26,248,260.86	4.43	1.35	75.7
	AM1067	Apartments at 1220	1220-46 North Broad St	Philadelphia	PA	19102	17,349,688.13	2.93	1.50	74.8
	AM1853	The Grove at Sunrise	5400 Heritage Tree Lane	Citrus Heights	CA	95610	16,973,142.80	2.86	1.36	67.6
	AM1515	The Palms Apartments	311 Royal Palm Blvd	Charleston	SC	29407	14,782,000.00	2.49	1.45	79.4
	AM1829	Kingstowne I Apartments	201 Kingstowne Drive	Newport News	VA	23606	13,206,942.83	2.23	1.55	74.7
	AM0976	The Highlands at South Hill	502 43rd Ave. SE	Puyallup	WA	98374	13,085,587.55	2.21	2.06	45.1
	AM0692	Timber Oaks Apartments	721 E. Ridge Drive	Midlothian	TX	76065	12,905,297.73	2.18	1.47	78.8
	AM1450	Polo Run Apartments	8162 and 8165 Palisades Drive	Stockton	CA	95210	12,845,126.09	2.17	1.47	66.5
	AM1605	Stuart Hill Apartments	1981 Randolph Place	Winchester	VA	22601	12,610,000.00	2.13	1.86	65.0

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**\$1,021,143,002**



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

**Fannie Mae Multifamily  
REMIC Trust 2013-M7**

**PROSPECTUS SUPPLEMENT**

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**Goldman, Sachs & Co.  
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**May 23, 2013**