

\$1,023,772,861



**Guaranteed Fannie Mae GeMS™ REMIC Pass-Through Certificates
Fannie Mae Multifamily REMIC Trust 2014-M6**

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 two groups of Fannie Mae MBS.

The mortgage loans underlying the Group 1 MBS are first lien, multifamily loans that generally provide for balloon payments at maturity. Each of these loans accrues interest at a fixed rate until one year prior to maturity; thereafter, interest on each of these loans will accrue at an adjustable rate.

The mortgage loans underlying the Group 2 MBS are first- or second-lien, multifamily, fixed-rate loans that generally provide for balloon payments at maturity.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FA ...	1	\$586,689,568	PT	(2)	FLT/AFC	3136AJ7D2	December 2017
SA ...	1	586,689,568(3)	NTL	(4)	WAC/IO	3136AJ7E0	December 2017
A1 ...	2	38,462,000	SEQ	1.82898%	FIX	3136AJ7F7	May 2021
A2 ...	2	346,171,000	SEQ	(5)	FIX/AFC	3136AJ7G5	May 2021
AB1 ...	2	5,245,000	SEQ	1.46772	FIX	3136AJ7H3	May 2021
AB2 ...	2	47,205,293	SEQ	(5)	FIX/AFC	3136AJ7J9	May 2021
X2 ...	2	437,083,293(3)	NTL	(4)	WAC/IO	3136AJ7K6	May 2021
R ...		0	NPR	0	NPR	3136AJ7L4	May 2021
RL ...		0	NPR	0	NPR	3136AJ7M2	May 2021

- (1) See "Description of the Certificates—Class Definitions and Abbreviations" in the Multifamily REMIC Prospectus. Based on LIBOR and subject to the limitations described in this prospectus supplement.
- (2)

- (3) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.
- (4) Calculated as further described in this prospectus supplement.
- (5) Subject to the limitations described in this prospectus supplement.

The dealers specified below will offer the FA, A1, A2, AB1 and AB2 Classes from time to time in negotiated transactions at varying prices. We expect the settlement date to be June 30, 2014. Fannie Mae initially will retain the SA, X2, 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 "exempt securities" under the Securities Exchange Act of 1934.

**Goldman, Sachs & Co.
BNP PARIBAS
Deutsche Bank Securities**

The date of this Prospectus Supplement is June 24, 2014

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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.

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
36th Floor
Jersey City, New Jersey 07302
(telephone 212-902-3089).

Static Data NY Securities
BNP Paribas
525 Washington Boulevard
Jersey City, New Jersey 07310
(telephone (201) 850-5627)
StaticDataNYSEcurities@americas.bnpparibas.com.

Deutsche Bank Securities Inc.
Syndication Operations
60 Wall Street
New York, New York 10005
(telephone 212-469-5000).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of June 1, 2014. 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 the Underlying Mortgage Loans

Exhibit A-1 and Exhibit A-2 also contain certain information about the individual MBS and the related mortgage loans that we expect to be included in the trust. Each of the mortgage loans underlying the Group 1 MBS accrues interest at a fixed rate until one year prior to maturity; thereafter, interest on each of these loans will accrue at an adjustable rate. The mortgage loans underlying the Group 2 MBS are fixed-rate loans. To learn more about the MBS in each group and the related mortgage loans, you should review the related Multifamily MBS Prospectus Supplements, which are available through the Multifamily Securities Locator Service at www.fanniemae.com.

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

Prepayment Premiums

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

Settlement Date

We expect to issue the certificates on June 30, 2014.

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 FA, SA, A2, AB2 and X2 Classes will bear interest at the applicable annual rates described under “Description of the Certificates—Distributions of Interest—*The FA Class*,” “*The SA Class*,” “*The A2 Class*,” “*The AB2 Class*” and “*The X2 Class*,” as applicable, in this prospectus supplement.

During each interest accrual period, the A1 and AB1 Classes will bear interest at the applicable annual interest rates listed on the cover of 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

SA	100% of the FA Class
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)*

	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%
Group 1 Classes										
FA and SA	3.1	3.0	2.8	2.6	2.2	3.1	2.1	1.3	0.7	0.1
	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%
Group 2 Classes										
A1	3.5	3.5	3.5	3.5	3.5	3.5	0.6	0.3	0.2	0.1
A2	6.7	6.7	6.7	6.6	6.3	6.7	3.6	1.8	0.9	0.1
AB1	3.5	3.5	3.5	3.5	3.4	3.5	0.1	0.1	0.1	0.1
AB2	6.7	6.4	6.3	6.2	6.0	6.7	0.3	0.1	0.1	0.1
X2	6.4	6.4	6.3	6.3	6.0	6.4	2.9	1.4	0.7	0.1

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

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

ADDITIONAL RISK FACTORS

Intercontinental Exchange Benchmark Administration is the new LIBOR administrator. On February 1, 2014, the Intercontinental Exchange Benchmark Administration (“ICE-BA”) replaced the British Bankers’ Association as the administrator of LIBOR. ICE-BA is an autonomous entity acting within Intercontinental Exchange Group, Inc., a global network of exchanges and clearing-houses for financial and commodity markets. Although ICE-BA has provided assurances that there will be no initial changes to the manner in which the rate is calculated or to data collection methodologies, we can provide no assurance that there will be no such changes in the future. If in the future ICE-BA is no longer calculating the interest settlement rate for one-month U.S. dollar deposits, or if for any other reason we are unable to establish LIBOR on the basis of the method currently implemented by ICE-BA on any index determination date, we will establish LIBOR based on the LIBO Method as described under “Description of the Certificates—Distributions on Certificates—Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes” in the Multifamily REMIC Prospectus. We can provide no assurance that LIBOR for any distribution date accurately represents the offered rate applicable to loans in U.S. dollars for a one-month period between leading European banks or that LIBOR’s prominence as a benchmark interest rate will be sustained. Finally, if we determine that the above methods for establishing LIBOR are no longer viable, we may in our discretion designate an alternative method or, if appropriate, an alternative index for the determination of monthly interest rates on the floating rate and inverse floating rate classes. We will designate any such alternative taking into account general comparability and other factors; however, in such case, we can provide no assurance that such alternative will yield the same or similar economic results over the lives of the related classes.

The rate of principal payments (or notional principal balance reductions) 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 (or notional principal balance reductions) on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments.

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

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

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

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

Group 1 MBS

California	30.6%
Texas	12.3%
Washington	11.3%
Illinois	7.7%

Group 2 MBS

Florida	18.4%
Texas	14.7%
California	14.1%
Maryland	7.1%
Washington	5.7%

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 that loan. In the case of the mortgage loans underlying the Group 1 MBS, the prepayment premium end date is generally one year before maturity of the related mortgage loan. In the case of the mortgage loans underlying the Group 2 MBS, the prepayment premium end date is generally 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 underlying the Group 2 MBS may 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 that loan. The Multifamily MBS Prospectus Supplement for an MBS pool is available through the Multifamily Securities Locator Service at www.fanniemae.com. In addition, you may find aggregate data about the assumed remaining prepayment premium terms of loans underlying the related MBS under the heading “Remaining Prepayment Premium Term (mos.)” in the first table of Exhibit A-1 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 June 1, 2014 (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- or second-lien, multifamily, fixed-rate or adjustable-rate 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 Group 1 MBS

General. The Group 1 MBS will have the characteristics described in the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplements. The Group 1 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 Group 1 MBS (the “Fixed+1 Loans”) are conventional 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. Each Fixed+1 Loan accrues interest at a fixed rate until one year prior to maturity; thereafter, interest on each of these loans will accrue at an adjustable rate. All of the Fixed+1 Mortgage Loans are secured by first liens on multifamily residential properties and provide for balloon payments at maturity.

Relatively high concentrations of mortgaged properties exist in certain states, as set forth under “Additional Risk Factors—*Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and 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 to this prospectus supplement presents certain characteristics of the Fixed+1 Mortgage Loans as of the Issue Date as well as certain additional information relating to the Mortgage Loans underlying the ten largest MBS in Group 1 (by scheduled principal balance at the Issue Date). Additional information about the underlying Mortgage Loans and the related MBS pools is available through the Multifamily Securities Locator Service at www.fanniemae.com.

Characteristics of the Fixed+1 Loans

Initial Fixed-Rate Periods

Each Fixed+1 Loan accrues interest at a fixed rate until one year prior to maturity. At the beginning of the final year of the applicable loan term, without any action by the borrower, the fixed rate of interest on each such loan will convert to a monthly adjustable rate for the final year of its term. See “Yield, Maturity and Prepayment Considerations—Yield on Hybrid Certificates—*Fixed+1 Loans*” and “The Multifamily Mortgage Loans—Hybrid Mortgage Loans—*Fixed+1 Loans*” in the Multifamily MBS Prospectus.

Applicable Index

After the applicable fixed-rate period, the interest rate (the “ARM Rate”) for each Fixed+1 Loan will adjust monthly, based on the One-Month LIBOR Index as available fifteen days prior to the related interest rate adjustment date. See “The Multifamily Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—*ARM Indices*” in the Multifamily MBS Prospectus for a description of the index. If the index becomes unavailable, an alternative index will be determined in accordance with the terms of the related mortgage note.

Initial Interest Only Periods

In the case of approximately \$318,152,417 of the Fixed+1 Loans (by principal balance at the Issue Date), the related loan documents provide for scheduled monthly payments representing accrued interest only for periods ranging from two years to eleven years from origination. Approximately \$95,091,000 of the Fixed+1 Loans (by principal balance at the Issue Date) remain in their interest only periods. Beginning with the first monthly payment following any expiration of the applicable interest only periods, the loan documents provide that scheduled monthly payments on the related Mortgage Loans are to increase to an amount sufficient to pay accrued interest at the then-current rate 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 information regarding the interest only periods of the Fixed+1 Loans, see Exhibit A-1 to this prospectus supplement.

ARM Rate Changes

After the applicable fixed-rate period, the ARM Rate of each Fixed+1 Loan is reset monthly, subject to the lifetime floor described below, to equal the *sum* of (i) the index value *plus* (ii) a specified percentage amount (the “ARM Margin”).

Lifetime Floor

The ARM Rate for each Fixed+1 Loan, when adjusted on each adjustment date, may in no event be less than the minimum ARM Rate (lifetime floor) specified in the related mortgage note.

Monthly Payments

After the applicable fixed-rate period, the amount of a borrower’s monthly payment is subject to change at one-month intervals during the final year of the loan term.

Each new monthly payment amount will be calculated to equal an amount necessary to pay interest at the new ARM Rate, adjusted as described above and, except in the case of any loan that may still be in its initial interest only payment period, to fully amortize the outstanding principal balance of the Fixed+1 Loan, in most cases on the basis of a 30-year schedule from the date of origination with a balloon payment due at maturity.

The Group 2 MBS

The Group 2 MBS will have the characteristics described in the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplements. The Group 2 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 Group 2 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 underlying the Group 2 MBS are secured by first or second liens on multifamily residential properties, in most cases providing for a balloon payment at maturity.

Additionally, in the case of approximately \$121,695,763 of the Group 2 MBS (by principal balance at the Issue Date), the related loan documents provide for scheduled monthly payments representing accrued interest only for periods ranging from one year to seven years from origination. Approximately \$114,377,500 of the Mortgage Loans underlying the Group 2 MBS (by principal balance at the Issue Date) 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 2 MBS, see Exhibit A-2 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-2 to this prospectus supplement presents certain characteristics of the Mortgage Loans underlying the Group 2 MBS as of the Issue Date, as well as certain additional information relating to the Mortgage Loans underlying the ten largest MBS in Group 2 (by scheduled principal balance at the Issue Date). Additional information about the underlying Mortgage Loans and the related MBS pools is available through the Multifamily Securities Locator Service at www.fanniemae.com.

Distributions of Interest

General. The Certificates will bear interest at the rates described in this prospectus supplement. The Group 1 Classes will bear interest on an actual/360 basis and the Group 2 Classes will bear interest on a 30/360 basis. 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.

The FA Class will bear interest at an interest rate based on LIBOR. We currently establish LIBOR on the basis of the “BBA Method” as generally described under “Description of the Certificates—Distributions on Certificates—*Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes*” in the Multifamily REMIC Prospectus. For a description of recent developments affecting LIBOR calculations, see “Additional Risk Factors—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*” in this prospectus supplement.

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 FA Class

On each Distribution Date, we will pay interest on the FA Class in an amount equal to one month’s interest at an annual rate equal to the *lesser* of

- LIBOR + 29 basis points
- or
- the Weighted Average Group 1 MBS Pass-Through Rate (described below).

The index determination date for the FA Class will be fifteen days prior to the start of each related interest accrual period.

The “Weighted Average Group 1 MBS Pass-Through Rate” for any Distribution Date is equal to the weighted average of the pass-through rates of the Group 1 MBS in effect for calculating distributions on that Distribution Date, weighted on the basis of the principal balances of the Group 1 MBS after giving effect to distributions of principal made on the immediately preceding Distribution Date.

During the initial interest accrual period, the FA Class will bear interest at an annual rate of 0.442%. Our determination of the interest rate for the FA 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 SA Class

For each Distribution Date, the SA 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 amount of interest payable on the FA Class on that Distribution Date, and the denominator of which is the notional principal balance of the SA Class immediately preceding that Distribution Date,

multiplied by

- a fraction, expressed as a percentage, the numerator of which is 360, and the denominator of which is the actual number of days in the related interest accrual period

(but in no event less than 0%).

On the initial Distribution Date, we expect to pay interest on the SA Class at an annual rate of approximately 5.073%.

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

The A2 Class

On each Distribution Date, we will pay interest on the A2 Class at an annual rate equal to the *lesser* of

- 2.67851%

or

- the Weighted Average Group 2 MBS Pass-Through Rate (described below).

The “Weighted Average Group 2 MBS Pass-Through Rate” for any Distribution Date is equal to the weighted average of the pass-through rates of the Group 2 MBS for that Distribution Date (weighted on the basis of the principal balances of the Group 2 MBS after giving effect to distributions of principal made on the immediately preceding Distribution Date). For purposes of calculating the Weighted Average Group 2 MBS Pass-Through Rate, interest accruing on the related Mortgage Loans on an actual/360 basis will be converted to a 30/360 equivalent rate. In connection with the foregoing, a single day’s net interest 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 A2 Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The AB2 Class

On each Distribution Date, we will pay interest on the AB2 Class at an annual rate equal to the *lesser* of

- 2.43241%
- or
- the Weighted Average Group 2 MBS Pass-Through Rate.

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

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

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest distributable on the Group 2 MBS for that Distribution Date *minus* the aggregate amount of interest payable on the A1, A2, AB1 and AB2 Classes on that Distribution Date, and the denominator of which is the notional principal balance of the X2 Class immediately preceding that Distribution Date,

multiplied by

- 12

(but in no event less than 0%).

On the initial Distribution Date, we expect to pay interest on the X2 Class at an annual rate of approximately 0.30392%.

For purposes of calculating the aggregate amount of interest distributable on the Group 2 MBS in any month, interest accruing on the related Mortgage Loans on an actual/360 basis will be converted to a 30/360 equivalent rate. In connection with the foregoing, a single day's net interest 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 provide for the payment of certain prepayment premiums, generally in the form of yield maintenance charges, until the applicable Prepayment Premium End Dates (which generally occur one year prior to loan maturity in the case of the Mortgage Loans underlying the Group 1 MBS, and 180 days prior to loan maturity in the case of the Mortgage Loans underlying the Group 2 MBS). For additional information on the prepayment premium terms of the Mortgage Loans underlying the Group 1 MBS and Group 2 MBS, see Exhibit A-1 and Exhibit A-2 to this prospectus supplement.

The Mortgage Loans underlying the Group 2 MBS 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 underlying the Group 2 MBS 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 SA Class.

On each Distribution Date, we will pay any prepayment premiums that are included in the Group 2 MBS distributions on that date to the A1, A2, AB1, AB2 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 FA until retired. } Pass-Through Class

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;
- with respect to the Fixed+1 Loans, the One-Month LIBOR Index value is and remains 0.152% and no rounding is applied to their monthly interest rates;
- with respect to the Fixed+1 Loans with interest only periods, each borrower’s payments will be adjusted monthly following the applicable fixed rate period based on a 360-month amortization term that is assumed to begin following the expiration, if any, of the interest only period;
- 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 June 30, 2014.

* 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 SA and X2 Classes

The yields to investors in the SA 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. In addition, the yield to investors in the SA Class will also be sensitive to the level of LIBOR. 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. In particular, under certain high prepayment scenarios and, in the case of the SA Class, under certain high LIBOR scenarios, it is possible that investors in the SA 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 sequence of payments of principal of the 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 FA 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
June 2015	98	98	98	98	98	98	74	49	25	0
June 2016	97	96	94	92	73	97	54	24	6	0
June 2017	71	57	42	25	0	71	30	9	1	0
June 2018	0	0	0	0	0	0	0	0	0	0
June 2019	0	0	0	0	0	0	0	0	0	0
June 2020	0	0	0	0	0	0	0	0	0	0
June 2021	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	3.1	3.0	2.8	2.6	2.2	3.1	2.1	1.3	0.7	0.1

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

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

Percent of Original Principal Balances Outstanding for the SA† 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
June 2015	98	98	98	98	98	98	74	49	25	0
June 2016	97	96	94	92	73	97	54	24	6	0
June 2017	71	57	42	25	0	71	30	9	1	0
June 2018	0	0	0	0	0	0	0	0	0	0
June 2019	0	0	0	0	0	0	0	0	0	0
June 2020	0	0	0	0	0	0	0	0	0	0
June 2021	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	3.1	3.0	2.8	2.6	2.2	3.1	2.1	1.3	0.7	0.1

Percent of Original Principal Balances Outstanding for the A1 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2015	88	88	88	88	88	88	0	0	0	0
June 2016	74	74	74	74	74	74	0	0	0	0
June 2017	59	59	59	59	59	59	0	0	0	0
June 2018	44	44	44	44	44	44	0	0	0	0
June 2019	27	27	27	27	27	27	0	0	0	0
June 2020	6	7	7	7	8	6	0	0	0	0
June 2021	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	3.5	3.5	3.5	3.5	3.5	3.5	0.6	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
June 2015	100	100	100	100	100	100	94	62	31	0
June 2016	100	100	100	100	100	100	69	31	8	0
June 2017	100	100	100	100	100	100	51	15	2	0
June 2018	100	100	100	100	100	100	38	7	*	0
June 2019	100	100	100	100	100	100	28	4	*	0
June 2020	100	100	100	100	100	100	20	2	*	0
June 2021	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.7	6.7	6.7	6.6	6.3	6.7	3.6	1.8	0.9	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
June 2015	88	88	88	88	88	88	0	0	0	0
June 2016	74	74	74	74	74	74	0	0	0	0
June 2017	59	59	59	59	59	59	0	0	0	0
June 2018	44	44	44	44	44	44	0	0	0	0
June 2019	27	27	27	27	27	27	0	0	0	0
June 2020	6	0	0	0	0	6	0	0	0	0
June 2021	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	3.5	3.5	3.5	3.5	3.4	3.5	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
June 2015	100	100	100	100	100	100	0	0	0	0
June 2016	100	100	100	100	100	100	0	0	0	0
June 2017	100	100	100	100	100	100	0	0	0	0
June 2018	100	100	100	100	100	100	0	0	0	0
June 2019	100	100	100	100	100	100	0	0	0	0
June 2020	100	100	98	96	77	100	0	0	0	0
June 2021	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.7	6.4	6.3	6.2	6.0	6.7	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
June 2015	99	99	99	99	99	99	74	49	25	0
June 2016	97	97	97	97	97	97	55	24	6	0
June 2017	96	96	96	96	96	96	40	12	1	0
June 2018	94	94	94	94	94	94	30	6	*	0
June 2019	93	93	93	93	93	93	22	3	*	0
June 2020	91	91	90	90	88	91	16	1	*	0
June 2021	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.4	6.4	6.3	6.3	6.0	6.4	2.9	1.4	0.7	0.1

- * Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
- ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the 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.

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

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

The Prepayment Assumption that will be used in determining the rate of accrual of OID will be applied on a pool-by-pool basis. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Daily Portions of Original Issue Discount*” in the Multifamily REMIC Prospectus. The Prepayment Assumption that will be used for each pool will be 0% CPR until the Prepayment Premium End Date for each such pool and 100% CPR thereafter. The Prepayment Premium End Date for each pool can be determined through the Multifamily Securities Locator Service at www.fanniemae.com. Because the Prepayment Premium End Date for each pool is not the same, during the period beginning on the earliest Prepayment Premium End Date of the pools and ending on the latest Prepayment Premium End Date of the pools, the effective Prepayment Assumption will increase, from 0% CPR to 100% CPR, as each pool reaches

its Prepayment Premium End Date. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at the rate reflected in the Prepayment Assumption or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the Multifamily REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

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

PLAN OF DISTRIBUTION

We will assign the MBS to the Trust. We will sell the FA, A1, A2, AB1 and AB2 Classes to Goldman, Sachs & Co. for aggregate cash proceeds estimated to be approximately \$1,028,058,986.76. The Certificates to be sold to Goldman, Sachs & Co. are referred to as the “Offered Certificates.”

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

We initially will retain the SA, X2, 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 June 1, 2014***

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate(%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Margin (%)	Periodic Cap Rate (%)	Net Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)	Index
\$31,342,889.92	5.165%	5.510%	360	41	79	2.400%	N/A	N/A	2.400%	29	1	28	\$181,893.30	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
24,904,188.28	5.455	6.155	360	41	91	2.400	N/A	N/A	2.400	29	1	28	163,500.11	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
22,468,985.32	5.600	5.860	360	38	94	2.400	N/A	N/A	2.400	26	1	25	141,739.06	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
21,612,000.00	5.675	5.935	0	38	82	2.400	N/A	N/A	2.400	26	1	25	N/A	Actual/360	38	1 MONTH BRITISH BANKERS LIBOR - DAILY
16,365,963.86	5.805	6.090	360	38	94	2.400	N/A	N/A	2.400	26	1	25	111,190.51	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
16,371,678.82	5.705	6.015	360	40	80	2.400	N/A	N/A	2.400	28	1	27	108,092.74	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
16,641,074.07	5.600	5.880	360	39	81	2.400	N/A	N/A	2.400	27	1	26	100,615.75	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
14,450,203.77	5.845	6.000	360	38	94	2.400	N/A	N/A	2.400	26	1	25	97,426.96	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
11,785,550.26	5.928	6.155	360	37	95	2.400	N/A	N/A	2.400	25	1	24	74,365.33	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
11,007,074.07	5.425	5.705	360	35	97	2.400	N/A	N/A	2.400	23	1	22	72,729.04	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
10,859,423.06	5.425	5.705	360	35	97	2.400	N/A	N/A	2.400	23	1	22	71,753.43	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
10,911,588.04	5.770	6.040	360	38	94	2.400	N/A	N/A	2.400	26	1	25	70,015.05	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
10,905,503.78	5.215	5.805	360	42	78	2.400	N/A	N/A	2.400	30	1	29	70,448.58	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
10,230,140.93	5.425	5.855	360	42	78	2.400	N/A	N/A	2.400	30	1	29	66,384.20	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
10,002,374.13	5.670	6.060	360	37	95	2.400	N/A	N/A	2.400	25	1	24	67,884.02	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
9,780,099.88	5.670	6.060	360	37	95	2.400	N/A	N/A	2.400	25	1	24	66,375.48	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
10,295,000.00	5.675	5.935	0	38	82	2.400	N/A	N/A	2.400	26	1	25	N/A	Actual/360	38	1 MONTH BRITISH BANKERS LIBOR - DAILY
9,637,751.55	5.600	5.930	360	35	97	2.400	N/A	N/A	2.400	23	1	22	61,439.69	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
9,802,116.40	5.645	6.095	360	38	94	2.400	N/A	N/A	2.400	26	1	25	66,623.90	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
9,500,000.00	5.265	5.475	0	42	78	2.400	N/A	N/A	2.400	30	1	29	N/A	Actual/360	42	1 MONTH BRITISH BANKERS LIBOR - DAILY
8,614,775.26	5.455	5.805	360	34	86	2.400	N/A	N/A	2.400	22	1	21	53,482.21	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
8,493,904.64	5.230	5.680	360	42	90	2.400	N/A	N/A	2.400	30	1	29	53,280.29	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
7,742,483.37	5.710	6.080	360	36	96	2.400	N/A	N/A	2.400	24	1	23	52,730.15	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
7,289,758.32	5.140	6.880	300	33	87	2.400	N/A	N/A	2.400	21	1	20	58,727.97	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
7,232,378.59	5.773	6.090	360	36	96	2.400	N/A	N/A	2.400	24	1	23	47,519.90	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
7,024,279.58	5.765	6.115	360	38	82	2.400	N/A	N/A	2.400	26	1	25	43,549.67	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
6,876,956.15	5.520	5.970	360	41	79	2.400	N/A	N/A	2.400	29	1	28	41,881.43	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
6,694,000.00	5.165	5.545	0	35	85	2.400	N/A	N/A	2.400	23	1	22	N/A	Actual/360	35	1 MONTH BRITISH BANKERS LIBOR - DAILY
6,287,026.06	5.425	5.855	360	42	78	2.400	N/A	N/A	2.400	30	1	29	40,797.01	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
5,946,966.99	5.170	5.580	360	34	98	2.400	N/A	N/A	2.400	22	1	21	38,951.66	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
5,870,000.00	5.440	5.760	0	34	98	2.400	N/A	N/A	2.400	22	1	21	N/A	Actual/360	34	1 MONTH BRITISH BANKERS LIBOR - DAILY
5,520,596.30	5.670	6.060	360	38	94	2.400	N/A	N/A	2.400	26	1	25	37,411.64	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
5,720,000.00	5.290	5.650	0	42	78	2.400	N/A	N/A	2.400	30	1	29	N/A	Actual/360	42	1 MONTH BRITISH BANKERS LIBOR - DAILY
5,700,000.00	5.265	5.575	0	42	78	2.400	N/A	N/A	2.400	30	1	29	N/A	Actual/360	42	1 MONTH BRITISH BANKERS LIBOR - DAILY
5,580,000.00	5.325	5.675	0	36	84	2.400	N/A	N/A	2.400	24	1	23	N/A	Actual/360	36	1 MONTH BRITISH BANKERS LIBOR - DAILY
5,075,387.20	5.670	6.060	360	38	94	2.400	N/A	N/A	2.400	26	1	25	34,394.57	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
5,207,867.56	5.765	6.175	360	37	83	2.400	N/A	N/A	2.400	25	1	24	32,515.42	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
4,843,824.25	5.410	5.960	360	41	91	2.400	N/A	N/A	2.400	29	1	28	29,849.06	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate(%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Margin (%)	Periodic Cap Rate (%)	Net Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Actual Method	Remaining Interest Only Period (mos.)	Index
\$ 4,661,795.72	5.400%	5.630%	360	42	90	2.400%	N/A	N/A	2.400%	30	1	29	\$30,238.54	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
4,460,780.15	5.425	5.855	360	42	78	2.400	N/A	N/A	2.400	30	1	29	28,946.36	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
4,407,747.10	5.770	6.040	360	38	94	2.400	N/A	N/A	2.400	26	1	25	28,901.98	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
4,274,010.03	5.670	6.060	360	38	94	2.400	N/A	N/A	2.400	26	1	25	28,963.85	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
4,438,048.37	5.360	5.910	360	35	97	2.400	N/A	N/A	2.400	23	1	22	28,724.53	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
4,247,901.55	5.610	6.060	360	38	94	2.400	N/A	N/A	2.400	26	1	25	27,757.02	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
4,240,834.83	5.370	5.920	360	41	79	2.400	N/A	N/A	2.400	29	1	28	25,693.67	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,931,282.41	5.160	5.430	360	36	84	2.400	N/A	N/A	2.400	24	1	23	24,789.82	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
4,127,478.92	5.510	5.920	360	35	97	2.400	N/A	N/A	2.400	23	1	22	25,500.48	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,988,293.12	5.480	5.930	360	35	97	2.400	N/A	N/A	2.400	23	1	22	24,665.13	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,850,000.00	5.265	5.475	0	42	78	2.400	N/A	N/A	2.400	30	1	29	N/A	Actual/360	42	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,603,409.22	5.315	5.835	360	36	84	2.400	N/A	N/A	2.400	24	1	23	23,559.35	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,691,154.63	5.330	5.780	360	42	78	2.400	N/A	N/A	2.400	30	1	29	22,014.05	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,561,675.27	5.670	6.060	360	38	94	2.400	N/A	N/A	2.400	26	1	25	24,136.54	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,698,653.81	5.230	5.780	360	42	90	2.400	N/A	N/A	2.400	30	1	29	23,419.20	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,570,859.29	5.780	6.190	360	38	82	2.400	N/A	N/A	2.400	26	1	25	24,013.94	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,500,000.00	5.640	5.770	0	39	93	2.400	N/A	N/A	2.400	27	1	26	N/A	Actual/360	39	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,294,549.53	5.670	6.060	360	38	94	2.400	N/A	N/A	2.400	26	1	25	22,326.30	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,364,329.82	5.315	6.035	360	36	84	2.400	N/A	N/A	2.400	24	1	23	22,387.06	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,220,144.54	5.740	6.100	360	39	93	2.400	N/A	N/A	2.400	27	1	26	20,755.32	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,996,653.91	5.555	5.825	360	35	97	2.400	N/A	N/A	2.400	23	1	22	20,003.76	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,100,000.00	5.320	5.590	0	42	90	2.400	N/A	N/A	2.400	30	1	29	N/A	Actual/360	42	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,000,000.00	5.450	5.860	0	42	78	2.400	N/A	N/A	2.400	30	1	29	N/A	Actual/360	42	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,890,095.57	5.330	5.780	360	42	78	2.400	N/A	N/A	2.400	30	1	29	17,236.53	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,816,988.49	5.555	6.105	360	40	92	2.400	N/A	N/A	2.400	28	1	27	18,432.06	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,696,431.75	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	17,672.32	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,654,534.09	5.145	5.555	360	41	91	2.400	N/A	N/A	2.400	29	1	28	17,137.34	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,519,376.19	5.225	5.775	360	36	84	2.400	N/A	N/A	2.400	24	1	23	16,384.54	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,495,362.40	5.425	5.855	360	42	78	2.400	N/A	N/A	2.400	30	1	29	16,192.61	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,458,432.20	5.425	5.855	360	42	78	2.400	N/A	N/A	2.400	30	1	29	15,952.96	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,404,131.33	5.670	6.060	360	38	94	2.400	N/A	N/A	2.400	26	1	25	16,292.16	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,309,400.96	5.300	6.000	360	39	69	2.400	N/A	N/A	2.400	27	1	26	14,988.76	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,253,491.79	5.618	5.995	360	39	93	2.400	N/A	N/A	2.400	27	1	26	14,381.50	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,079,101.61	5.270	5.540	360	35	97	2.400	N/A	N/A	2.400	23	1	22	13,544.65	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,150,000.00	5.265	5.475	0	42	78	2.400	N/A	N/A	2.400	30	1	29	N/A	Actual/360	42	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,994,563.93	5.205	5.655	360	42	90	2.400	N/A	N/A	2.400	30	1	29	12,966.04	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
2,100,000.00	5.450	5.860	0	42	78	2.400	N/A	N/A	2.400	30	1	29	N/A	Actual/360	42	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,963,540.14	5.400	5.950	360	41	91	2.400	N/A	N/A	2.400	29	1	28	13,119.47	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,929,154.60	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	12,643.61	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,871,301.24	5.395	5.945	360	40	92	2.400	N/A	N/A	2.400	28	1	27	12,516.40	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,850,000.00	5.820	6.230	0	39	81	2.400	N/A	N/A	2.400	27	1	26	N/A	Actual/360	39	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,791,943.75	5.850	6.200	360	40	80	2.400	N/A	N/A	2.400	28	1	27	11,643.04	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,666,088.19	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	10,919.48	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,633,764.77	5.640	5.910	360	35	97	2.400	N/A	N/A	2.400	23	1	22	10,984.87	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,512,214.18	5.745	6.015	360	38	94	2.400	N/A	N/A	2.400	26	1	25	10,208.76	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,468,317.78	5.695	5.965	360	39	93	2.400	N/A	N/A	2.400	27	1	26	9,855.49	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,496,161.43	5.680	6.330	360	41	79	2.400	N/A	N/A	2.400	29	1	28	10,143.51	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate(%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Margin (%)	Periodic Cap Rate (%)	Net Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)	Index
\$ 1,440,926.26	5.270%	5.540%	360	35	97	2.400%	N/A	N/A	2.400%	23	1	22	\$9,387.16	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,446,865.62	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	9,482.71	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,411,789.70	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	9,252.83	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,429,018.57	5.790	6.200	360	38	94	2.400	N/A	N/A	2.400	26	1	25	9,799.50	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,365,053.52	5.200	5.550	360	42	90	2.400	N/A	N/A	2.400	30	1	29	8,792.32	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,363,923.99	5.655	5.925	360	41	79	2.400	N/A	N/A	2.400	29	1	28	8,921.06	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,364,406.71	5.910	6.180	360	38	82	2.400	N/A	N/A	2.400	26	1	25	9,167.58	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,362,451.73	5.760	6.030	360	39	81	2.400	N/A	N/A	2.400	27	1	26	9,022.21	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,344,625.73	5.920	6.330	360	40	80	2.400	N/A	N/A	2.400	28	1	27	9,127.67	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,293,409.88	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	8,476.97	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,265,768.70	5.680	5.950	360	38	94	2.400	N/A	N/A	2.400	26	1	25	8,497.84	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,245,180.99	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	8,160.88	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,262,627.67	5.895	6.295	360	38	82	2.400	N/A	N/A	2.400	26	1	25	8,178.51	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,227,643.02	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	8,045.94	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,250,000.00	5.410	5.700	0	40	80	2.400	N/A	N/A	2.400	28	1	27	N/A	Actual/360	40	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,183,799.21	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	7,758.58	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,145,778.93	5.555	5.825	360	35	97	2.400	N/A	N/A	2.400	23	1	22	7,648.50	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,139,954.25	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	7,471.23	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,139,954.25	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	7,471.23	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,139,954.25	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	7,471.23	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,200,000.00	5.450	5.860	0	42	78	2.400	N/A	N/A	2.400	30	1	29	N/A	Actual/360	42	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,096,110.47	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	7,183.87	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,150,000.00	5.670	5.940	0	37	95	2.400	N/A	N/A	2.400	25	1	24	N/A	Actual/360	37	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,037,361.97	5.270	5.540	360	35	97	2.400	N/A	N/A	2.400	23	1	22	6,758.07	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
1,029,642.61	5.765	6.315	360	38	94	2.400	N/A	N/A	2.400	26	1	25	7,129.44	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
952,939.76	5.520	5.790	360	39	93	2.400	N/A	N/A	2.400	27	1	26	6,300.75	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
950,080.39	5.655	6.065	360	35	97	2.400	N/A	N/A	2.400	23	1	22	6,472.05	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
931,944.44	5.625	5.915	360	38	94	2.400	N/A	N/A	2.400	26	1	25	6,238.02	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
970,000.00	5.655	5.925	0	36	96	2.400	N/A	N/A	2.400	24	1	23	N/A	Actual/360	36	1 MONTH BRITISH BANKERS LIBOR -DAILY
912,488.08	5.700	6.120	360	41	79	2.400	N/A	N/A	2.400	29	1	28	6,072.87	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
852,047.30	5.700	6.120	360	40	80	2.400	N/A	N/A	2.400	28	1	27	5,678.14	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
813,927.63	5.745	6.015	360	38	94	2.400	N/A	N/A	2.400	26	1	25	5,494.71	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
713,847.30	5.750	6.090	360	39	93	2.400	N/A	N/A	2.400	27	1	26	4,842.79	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
694,903.74	5.515	5.935	360	40	92	2.400	N/A	N/A	2.400	28	1	27	4,643.95	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
665,674.44	5.625	5.915	360	38	94	2.400	N/A	N/A	2.400	26	1	25	4,455.73	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
665,674.44	5.625	5.915	360	38	94	2.400	N/A	N/A	2.400	26	1	25	4,455.73	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
604,886.13	5.745	6.015	360	38	94	2.400	N/A	N/A	2.400	26	1	25	4,083.50	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
560,408.32	5.745	6.015	360	38	94	2.400	N/A	N/A	2.400	26	1	25	3,783.25	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
531,602.99	5.170	5.530	360	42	90	2.400	N/A	N/A	2.400	30	1	29	3,418.04	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
529,274.48	5.745	6.015	360	38	94	2.400	N/A	N/A	2.400	26	1	25	3,573.07	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
504,210.86	5.340	5.610	360	35	97	2.400	N/A	N/A	2.400	23	1	22	3,304.58	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
404,740.14	5.745	6.015	360	38	94	2.400	N/A	N/A	2.400	26	1	25	2,732.34	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY
266,860.83	5.745	6.015	360	38	94	2.400	N/A	N/A	2.400	26	1	25	1,801.55	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR -DAILY

* 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 (mos.) and "N/A" under Scheduled Monthly Principal and Interest in the above table. Following the end of the applicable fixed-rate period, the scheduled monthly principal and interest payments shown in this Exhibit are subject to change at one-month intervals.

**Certain Characteristics of the
Expected Group 1 MBS and the Related Mortgage Loans
As of June 1, 2014**

A-4	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.)	Margin (%)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Premium Term (mos.)	Loan Prepayment Premium End Date
	388464	\$32,000,000.00	\$31,342,889.92	12/01/10	11/01/17	5.510%	5.165%	Actual/360	360	120	41	79	2.400%	60	0	108	10/31/2016
	388529	26,181,444.00	24,904,188.28	12/01/10	11/01/17	6.155	5.455	Actual/360	360	132	41	91	2.400	24	0	120	10/31/2016
	388495	23,620,839.00	22,468,985.32	12/01/10	08/01/17	5.860	5.600	Actual/360	360	132	38	94	2.400	36	0	120	7/31/2016
	AF2496	21,612,000.00	21,612,000.00	08/01/13	08/01/17	5.935	5.675	Actual/360	0	120	38	82	2.400	120	38	108	7/31/2016
	388552	17,361,247.00	16,365,963.86	01/01/11	08/01/17	6.090	5.805	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
	388058	17,348,955.00	16,371,678.82	10/01/10	10/01/17	6.015	5.705	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2016
	388422	17,000,000.00	16,641,074.07	12/01/10	09/01/17	5.880	5.600	Actual/360	360	120	39	81	2.400	60	0	108	8/31/2016
	388233	15,381,867.00	14,450,203.77	11/01/10	08/01/17	6.000	5.845	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
	388411	12,200,000.00	11,785,550.26	12/01/10	07/01/17	6.155	5.928	Actual/360	360	132	37	95	2.400	60	0	120	6/30/2016
	388167	11,769,326.00	11,007,074.07	11/01/10	05/01/17	5.705	5.425	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
	388166	11,611,450.00	10,859,423.06	11/01/10	05/01/17	5.705	5.425	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
	388667	11,440,731.00	10,911,588.04	01/01/11	08/01/17	6.040	5.770	Actual/360	360	132	38	94	2.400	36	0	120	7/31/2016
	AF1815	11,258,614.00	10,905,503.78	08/01/12	12/01/17	5.805	5.215	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2016
	388256	10,839,769.00	10,230,140.93	11/01/10	12/01/17	5.855	5.425	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2016
	388254	10,644,205.00	10,002,374.13	11/01/10	07/01/17	6.060	5.670	Actual/360	360	132	37	95	2.400	N/A	N/A	120	6/30/2016
	388253	10,407,667.00	9,780,099.88	11/01/10	07/01/17	6.060	5.670	Actual/360	360	132	37	95	2.400	N/A	N/A	120	6/30/2016
	388077	10,295,000.00	10,295,000.00	10/01/10	08/01/17	5.935	5.675	Actual/360	0	120	38	82	2.400	120	38	108	7/31/2016
	AF1043	10,002,358.00	9,637,751.55	12/01/11	05/01/17	5.930	5.600	Actual/360	360	132	35	97	2.400	36	0	120	4/30/2016
	AF2608	9,883,415.00	9,802,116.40	01/01/14	08/01/17	6.095	5.645	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
	388209	9,500,000.00	9,500,000.00	11/01/10	12/01/17	5.475	5.265	Actual/360	0	120	42	78	2.400	120	42	108	11/30/2016
	389285	9,001,545.00	8,614,775.26	04/01/11	04/01/17	5.805	5.455	Actual/360	360	120	34	86	2.400	36	0	108	3/31/2016
	389305	8,926,139.00	8,493,904.64	04/01/11	12/01/17	5.680	5.230	Actual/360	360	132	42	90	2.400	24	0	120	11/30/2016
	389378	8,187,130.00	7,742,483.37	04/01/11	06/01/17	6.080	5.710	Actual/360	360	132	36	96	2.400	N/A	N/A	120	5/31/2016
	AF1193	7,712,115.00	7,289,758.32	02/01/12	03/01/17	6.880	5.140	Actual/360	300	120	33	87	2.400	N/A	N/A	108	2/29/2016
	389310	7,585,783.00	7,232,378.59	04/01/11	06/01/17	6.090	5.773	Actual/360	360	132	36	96	2.400	24	0	120	5/31/2016
	389352	7,175,000.00	7,024,279.58	04/01/11	08/01/17	6.115	5.765	Actual/360	360	120	38	82	2.400	60	0	108	7/31/2016
	389496	7,008,000.00	6,876,956.15	05/01/11	11/01/17	5.970	5.520	Actual/360	360	120	41	79	2.400	60	0	108	10/31/2016
	388688	6,694,000.00	6,694,000.00	01/01/11	05/01/17	5.545	5.165	Actual/360	0	120	35	85	2.400	120	35	108	4/30/2016
	AF0141	6,588,840.00	6,287,026.06	08/01/11	12/01/17	5.855	5.425	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2016
	388669	6,353,091.00	5,946,966.99	01/01/11	04/01/17	5.580	5.170	Actual/360	360	132	34	98	2.400	N/A	N/A	120	3/31/2016
	AF0723	5,870,000.00	5,870,000.00	11/01/11	04/01/17	5.760	5.440	Actual/360	0	132	34	98	2.400	132	34	120	3/31/2016
	AF0129	5,804,478.00	5,520,596.30	08/01/11	08/01/17	6.060	5.670	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
	AF1653	5,720,000.00	5,720,000.00	05/01/12	12/01/17	5.650	5.290	Actual/360	0	120	42	78	2.400	120	42	108	11/30/2016
	389359	5,700,000.00	5,700,000.00	04/01/11	12/01/17	5.575	5.265	Actual/360	0	120	42	78	2.400	120	42	108	11/30/2016
	389247	5,580,000.00	5,580,000.00	04/01/11	06/01/17	5.675	5.325	Actual/360	0	120	36	84	2.400	120	36	108	5/31/2016
	AF0126	5,336,375.00	5,075,387.20	08/01/11	08/01/17	6.060	5.670	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
	389246	5,323,000.00	5,207,867.56	04/01/11	07/01/17	6.175	5.765	Actual/360	360	120	37	83	2.400	60	0	108	6/30/2016
	AF2055	4,943,192.00	4,843,824.25	11/01/12	11/01/17	5.960	5.410	Actual/360	360	132	41	91	2.400	60	0	120	10/31/2016
	AF0457	4,900,082.00	4,661,795.72	10/01/11	12/01/17	5.630	5.400	Actual/360	360	132	42	90	2.400	N/A	N/A	120	11/30/2016
	389812	4,686,354.00	4,460,780.15	06/01/11	12/01/17	5.855	5.425	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2016
	389483	4,670,316.00	4,407,747.10	05/01/11	08/01/17	6.040	5.770	Actual/360	360	132	38	94	2.400	36	0	120	7/31/2016
	389814	4,505,486.00	4,274,010.03	06/01/11	08/01/17	6.060	5.670	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
	AF2534	4,489,628.00	4,438,048.37	10/01/13	05/01/17	5.910	5.360	Actual/360	360	132	35	97	2.400	24	0	120	4/30/2016
	389360	4,453,994.00	4,247,901.55	04/01/11	08/01/17	6.060	5.610	Actual/360	360	132	38	94	2.400	24	0	120	7/31/2016
	AF1778	4,322,500.00	4,240,834.83	07/01/12	11/01/17	5.920	5.370	Actual/360	360	120	41	79	2.400	60	0	108	10/31/2016
	389213	4,165,577.00	3,931,282.41	04/01/11	06/01/17	5.430	5.160	Actual/360	360	120	36	84	2.400	N/A	N/A	108	5/31/2016
	AF2767	4,141,395.00	4,127,478.92	03/01/14	05/01/17	5.920	5.510	Actual/360	360	132	35	97	2.400	60	0	120	4/30/2016
	AF2056	4,073,549.00	3,988,293.12	11/01/12	05/01/17	5.930	5.480	Actual/360	360	132	35	97	2.400	60	0	120	4/30/2016

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.)	Margin (%)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Premium Term (mos.)	Loan Prepayment Premium End Date
389704	\$ 3,850,000.00	\$ 3,850,000.00	06/01/11	12/01/17	5.475%	5.265%	Actual/360	0	120	42	78	2.400%	120	42	108	11/30/2016
389899	3,788,384.00	3,603,409.22	07/01/11	06/01/17	5.835	5.315	Actual/360	360	120	36	84	2.400	N/A	N/A	108	5/31/2016
389707	3,760,000.00	3,691,154.63	06/01/11	12/01/17	5.780	5.330	Actual/360	360	120	42	78	2.400	60	0	108	11/30/2016
AF0133	3,744,825.00	3,561,675.27	08/01/11	08/01/17	6.060	5.670	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF2810	3,714,125.00	3,698,653.81	03/01/14	12/01/17	5.780	5.230	Actual/360	360	132	42	90	2.400	24	0	120	11/30/2016
AF1707	3,690,945.00	3,570,859.29	06/01/12	08/01/17	6.190	5.780	Actual/360	360	120	38	82	2.400	N/A	N/A	108	7/31/2016
389911	3,500,000.00	3,500,000.00	07/01/11	09/01/17	5.770	5.640	Actual/360	0	132	39	93	2.400	132	39	120	8/31/2016
389818	3,472,979.00	3,294,549.53	06/01/11	08/01/17	6.060	5.670	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF2064	3,459,360.00	3,364,329.82	11/01/12	06/01/17	6.035	5.315	Actual/360	360	120	36	84	2.400	N/A	N/A	108	5/31/2016
389207	3,362,678.00	3,220,144.54	04/01/11	09/01/17	6.100	5.740	Actual/360	360	132	39	93	2.400	36	0	120	8/31/2016
389900	3,164,513.00	2,996,653.91	07/01/11	05/01/17	5.825	5.555	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
389909	3,100,000.00	3,100,000.00	07/01/11	12/01/17	5.590	5.320	Actual/360	0	132	42	90	2.400	132	42	120	11/30/2016
389206	3,000,000.00	3,000,000.00	04/01/11	12/01/17	5.860	5.450	Actual/360	0	120	42	78	2.400	120	42	108	11/30/2016
AF1559	2,944,000.00	2,890,095.57	04/01/12	12/01/17	5.780	5.330	Actual/360	360	120	42	78	2.400	60	0	108	11/30/2016
AF0338	2,934,963.00	2,816,988.49	09/01/11	10/01/17	6.105	5.555	Actual/360	360	132	40	92	2.400	24	0	120	9/30/2016
389907	2,853,206.00	2,696,431.75	07/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0156	2,800,870.00	2,654,534.09	08/01/11	11/01/17	5.555	5.145	Actual/360	360	132	41	91	2.400	N/A	N/A	120	10/31/2016
AF1219	2,626,484.00	2,519,376.19	02/01/12	06/01/17	5.775	5.225	Actual/360	360	120	36	84	2.400	N/A	N/A	108	5/31/2016
389947	2,618,147.00	2,495,362.40	07/01/11	12/01/17	5.855	5.425	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2016
389949	2,579,399.00	2,458,432.20	07/01/11	12/01/17	5.855	5.425	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2016
AF1181	2,508,041.00	2,404,131.33	02/01/12	08/01/17	6.060	5.670	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
389646	2,416,724.00	2,309,400.96	06/01/11	09/01/17	6.000	5.300	Actual/360	360	108	39	69	2.400	N/A	N/A	96	8/31/2016
389311	2,355,365.00	2,253,491.79	04/01/11	09/01/17	5.995	5.618	Actual/360	360	132	39	93	2.400	36	0	120	8/31/2016
389903	2,201,443.00	2,079,101.61	07/01/11	05/01/17	5.540	5.270	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0207	2,150,000.00	2,150,000.00	08/01/11	12/01/17	5.475	5.265	Actual/360	0	120	42	78	2.400	120	42	108	11/30/2016
389286	2,113,325.00	1,994,563.93	04/01/11	12/01/17	5.655	5.205	Actual/360	360	132	42	90	2.400	N/A	N/A	120	11/30/2016
AF0327	2,100,000.00	2,100,000.00	09/01/11	12/01/17	5.860	5.450	Actual/360	0	120	42	78	2.400	120	42	108	11/30/2016
AF1192	2,048,399.00	1,963,540.14	02/01/12	11/01/17	5.950	5.400	Actual/360	360	132	41	91	2.400	N/A	N/A	120	10/31/2016
AF0083	2,038,536.00	1,929,154.60	08/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0779	1,960,534.00	1,871,301.24	11/01/11	10/01/17	5.945	5.395	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2016
AF0290	1,850,000.00	1,850,000.00	09/01/11	09/01/17	6.230	5.820	Actual/360	0	120	39	81	2.400	120	39	108	8/31/2016
AF2563	1,807,691.00	1,791,943.75	11/01/13	10/01/17	6.200	5.850	Actual/360	360	120	40	80	2.400	24	0	108	9/30/2016
AF0431	1,758,139.00	1,666,088.19	09/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0432	1,719,494.00	1,633,764.77	09/01/11	05/01/17	5.910	5.640	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0069	1,590,600.00	1,512,214.18	08/01/11	08/01/17	6.015	5.745	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF0285	1,542,722.00	1,468,317.78	09/01/11	09/01/17	5.965	5.695	Actual/360	360	132	39	93	2.400	N/A	N/A	120	8/31/2016
AF1821	1,540,532.00	1,496,161.43	08/01/12	11/01/17	6.330	5.680	Actual/360	360	120	41	79	2.400	N/A	N/A	108	10/31/2016
AF0281	1,521,488.00	1,440,926.26	09/01/11	05/01/17	5.540	5.270	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF2096	1,492,157.00	1,446,865.62	12/01/12	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0092	1,491,837.00	1,411,789.70	08/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF1745	1,478,912.00	1,429,018.57	07/01/12	08/01/17	6.200	5.790	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF0776	1,433,871.00	1,365,053.52	11/01/11	12/01/17	5.550	5.200	Actual/360	360	132	42	90	2.400	N/A	N/A	120	11/30/2016
AF0424	1,427,383.00	1,363,923.99	09/01/11	11/01/17	5.925	5.655	Actual/360	360	120	41	79	2.400	N/A	N/A	108	10/31/2016
AF0430	1,426,130.00	1,364,406.71	09/01/11	08/01/17	6.180	5.910	Actual/360	360	120	38	82	2.400	N/A	N/A	108	7/31/2016
AF0293	1,425,443.00	1,362,451.73	09/01/11	09/01/17	6.030	5.760	Actual/360	360	120	39	81	2.400	N/A	N/A	108	8/31/2016
AF0768	1,399,774.00	1,344,625.73	11/01/11	10/01/17	6.330	5.920	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2016
AF0278	1,364,871.00	1,293,409.88	09/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0085	1,332,139.00	1,265,768.70	08/01/11	08/01/17	5.950	5.680	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF0282	1,313,977.00	1,245,180.99	09/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0627	1,305,413.00	1,262,627.67	10/01/11	08/01/17	6.295	5.895	Actual/360	360	120	38	82	2.400	36	0	108	7/31/2016
AF0068	1,297,249.00	1,227,643.02	08/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0506	1,250,000.00	1,250,000.00	10/01/11	10/01/17	5.700	5.410	Actual/360	0	120	40	80	2.400	120	40	108	9/30/2016
AF0287	1,249,204.00	1,183,799.21	09/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0286	1,206,793.00	1,145,778.93	09/01/11	05/01/17	5.825	5.555	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016

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.)	Margin (%)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AF0072	\$ 1,204,589.00	\$ 1,139,954.25	08/01/11	05/01/17	5.610%	5.340%	Actual/360	360	132	35	97	2.400%	N/A	N/A	120	4/30/2016
AF0078	1,204,589.00	1,139,954.25	08/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0280	1,202,937.00	1,139,954.25	09/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0233	1,200,000.00	1,200,000.00	08/01/11	12/01/17	5.860	5.450	Actual/360	0	120	42	78	2.400	120	42	108	11/30/2016
AF0276	1,156,670.00	1,096,110.47	09/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0288	1,150,000.00	1,150,000.00	09/01/11	07/01/17	5.940	5.670	Actual/360	0	132	37	95	2.400	132	37	120	6/30/2016
AF0277	1,095,361.00	1,037,361.97	09/01/11	05/01/17	5.540	5.270	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0091	1,080,218.00	1,029,642.61	08/01/11	08/01/17	6.315	5.765	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF0458	1,001,266.00	952,939.76	10/01/11	09/01/17	5.790	5.520	Actual/360	360	132	39	93	2.400	N/A	N/A	120	8/31/2016
AF0550	997,178.00	950,080.39	10/01/11	05/01/17	6.065	5.655	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0773	977,210.00	931,944.44	11/01/11	08/01/17	5.915	5.625	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF0565	970,000.00	970,000.00	10/01/11	06/01/17	5.925	5.655	Actual/360	0	132	36	96	2.400	132	36	120	5/31/2016
AF0558	952,230.00	912,488.08	10/01/11	11/01/17	6.120	5.700	Actual/360	360	120	41	79	2.400	N/A	N/A	108	10/31/2016
AF0559	889,378.00	852,047.30	10/01/11	10/01/17	6.120	5.700	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2016
AF0547	853,848.00	813,927.63	10/01/11	08/01/17	6.015	5.745	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF0769	747,270.00	713,847.30	11/01/11	09/01/17	6.090	5.750	Actual/360	360	132	39	93	2.400	N/A	N/A	120	8/31/2016
AF1065	726,127.00	694,903.74	01/01/12	10/01/17	5.935	5.515	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2016
AF1063	696,086.00	665,674.44	01/01/12	08/01/17	5.915	5.625	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF1064	696,086.00	665,674.44	01/01/12	08/01/17	5.915	5.625	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF0279	635,452.00	604,886.13	09/01/11	08/01/17	6.015	5.745	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF0077	589,457.00	560,408.32	08/01/11	08/01/17	6.015	5.745	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF0074	560,835.00	531,602.99	08/01/11	12/01/17	5.530	5.170	Actual/360	360	132	42	90	2.400	N/A	N/A	120	11/30/2016
AF0435	556,020.00	529,274.48	09/01/11	08/01/17	6.015	5.745	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF0082	532,799.00	504,210.86	08/01/11	05/01/17	5.610	5.340	Actual/360	360	132	35	97	2.400	N/A	N/A	120	4/30/2016
AF0070	425,719.00	404,740.14	08/01/11	08/01/17	6.015	5.745	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016
AF0433	280,346.00	266,860.83	09/01/11	08/01/17	6.015	5.745	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2016

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

** Each of these Mortgage Loans accrues interest at a fixed rate until one year prior to maturity; thereafter, interest on each of these Mortgage Loans will accrue at an adjustable rate. The Index for each Mortgage Loan is One-Month LIBOR and all interest rates reset monthly. The minimum interest rate for each Mortgage Loan is equal to the Margin. See "Description of the Certificates—The Group 1 MBS" in this prospectus supplement.

*** The MBS pass-through rates listed in this table are assumed rates. The actual MBS pass-through rates will be published in July 2014.

† 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 (mos.) in the above table.

Property Characteristics of the Expected Group 1 MBS and the Related Mortgage Loans As of June 1, 2014

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
388464	Warrenville	IL	60555	Multifamily	343	1996	53.8%	1.54	Prudential Multifamily Mortgage Inc.
388529	Virginia Beach	VA	23451	Seniors	184	1985	72.5	1.16	PNC Multifamily Mortgage LLC
388495	Charlotte	NC	28269	Multifamily	360	1999	66.9	1.48	Deutsche Bank Berkshire Mortgage, Inc.
AF2496	Corpus Christi	TX	78412	Multifamily	350	1998	65.0	2.09	PNC Bank, National Association
388552	Pleasanton	CA	94588	Multifamily	212	1988	44.8	1.84	Washington Mutual Bank
388058	Aurora	CO	80014	Multifamily	436	1971	68.2	1.37	Amerisphere Multifamily Finance, L.L.C.

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
388422	Waukesha	WI	53188	Multifamily	310	1987	70.8%	1.30	Grandbridge Real Estate Capital LLC
388233	Los Angeles	CA	90036	Multifamily	132	1989	51.3	1.93	Centerline Mortgage Capital Inc.
388411	Pico Rivera	CA	90660	Multifamily	141	1971	64.5	1.53	Berkadia Commercial Mortgage LLC
388167	Metairie	LA	70001	Multifamily	268	1974	79.4	1.67	Grandbridge Real Estate Capital LLC
388166	Metairie	LA	70001	Multifamily	247	1974	80.0	1.55	Grandbridge Real Estate Capital LLC
388667	Riverside	CA	92503	Multifamily	224	1986	43.9	1.54	Washington Mutual Bank
AF1815	Columbus	OH	43229	Multifamily	425	1975	72.7	1.33	Alliant Capital LLC
388256	Salt Lake City	UT	84124	Multifamily	162	1972	72.1	1.24	Wells Fargo Bank, N.A.
388254	Edmonds	WA	98026	Multifamily	273	1983	62.9	1.71	Wells Fargo Bank, N.A.
388253	Lynnwood	WA	98087	Multifamily	318	1987	61.8	1.83	Wells Fargo Bank, N.A.
388077	Spring	TX	77373	Multifamily	248	2002	62.0	2.51	PNC Multifamily Mortgage LLC
AF1043	Grapevine	TX	76051	Multifamily	216	1985	80.0	1.59	Deutsche Bank Berkshire Mortgage, Inc.
AF2608	Scottsdale	AZ	85251	Multifamily	182	1985	78.0	1.40	ACRE Capital LLC
388209	Manteca	CA	95336	Multifamily	192	1985	52.7	2.35	PNC Multifamily Mortgage LLC
389285	Las Cruces	NM	88005	Manufactured Housing	275	2003	71.7	1.80	Walker & Dunlop, LLC
389305	Maple Valley	WA	98038	Multifamily	172	1993	75.1	1.63	Alliant Capital LLC
389378	Midland	TX	79707	Multifamily	384	1982	80.0	5.40	Amerisphere Multifamily Finance, L.L.C.
AF1193	Bradenton	FL	34202	Seniors	80	2005	57.0	2.29	Oak Grove Commercial Mortgage, LLC
389310	La Crosse	WI	54603	Multifamily	138	1989	79.0	1.46	Berkadia Commercial Mortgage LLC
389352	Garland	TX	75043	Multifamily	224	1983	79.7	1.37	PNC Bank, National Association
389496	Columbus	OH	43204	Multifamily	292	1971	80.0	1.75	Alliant Capital LLC
388688	Pacifica	CA	94044	Multifamily	71	1971	64.4	2.28	PNC Multifamily Mortgage LLC
AF0141	Holladay	UT	84117	Multifamily	108	1981	73.9	1.38	Wells Fargo Bank, N.A.
388669	Los Angeles	CA	90012	Multifamily	56	1992	66.2	1.38	Washington Mutual Bank
AF0723	San Diego	CA	92154	Multifamily	90	1974	65.6	1.68	Centerline Mortgage Capital Inc.
AF0129	Edmonds	WA	98026	Multifamily	131	1984	68.5	1.84	Wells Fargo Bank, N.A.
AF1653	Round Rock	TX	78664	Multifamily	152	1978	65.0	1.65	PNC Bank, National Association
389359	Lodi	CA	95240	Multifamily	102	1984	61.2	1.71	PNC Bank, National Association
389247	San Bernardino	CA	92407	Multifamily	114	1986	59.4	1.47	PNC Bank, National Association
AF0126	Seattle	WA	98105	Dedicated Student	123	1928	50.0	2.14	Wells Fargo Bank, N.A.
389246	Spokane	WA	99216	Multifamily	140	1984	61.3	1.48	PNC Bank, National Association
AF2055	Alvin	TX	77511	Multifamily	220	1979	70.7	2.23	Centerline Mortgage Capital Inc.
AF0457	Los Angeles	CA	90027	Multifamily	77	1990	48.0	2.07	JPMorgan Chase Bank, NA
389812	Salt Lake City	UT	84107	Multifamily	76	1978	76.6	1.33	Wells Fargo Bank, N.A.
389483	Riverside	CA	92504	Multifamily	80	1986	50.6	1.35	JPMorgan Chase Bank, NA
389814	Everett	WA	98208	Multifamily	136	1996	66.7	2.06	Wells Fargo Bank, N.A.
AF2534	Richland	WA	99352	Multifamily	142	1994	80.0	1.86	Acre Capital LLC
389360	Seattle	WA	98198	Multifamily	112	1976	66.7	1.85	PNC Bank, National Association
AF1778	Gresham	OR	97080	Multifamily	70	1997	70.0	1.52	Homestreet Capital Corporation
389213	Dearborn Heights	MI	48127	Multifamily	192	1965	55.0	1.78	Alliant Capital LLC
AF2767	Houston	TX	77080	Multifamily	208	1979	65.0	1.62	Centerline Mortgage Capital Inc.
AF2056	Grand Rapids	MI	49505	Multifamily	168	1986	73.1	1.66	Centerline Mortgage Capital Inc.
389704	Lodi	CA	95240	Multifamily	80	1990	54.2	1.95	PNC Bank, National Association
389899	Chicago	IL	60628	Multifamily	180	1971	46.5	2.31	JPMorgan Chase Bank, NA
389707	Chicago	IL	60657	Multifamily	46	1920	62.6	1.38	PNC Bank, National Association
AF0133	Kent	WA	98032	Multifamily	108	1969	67.0	2.20	Wells Fargo Bank, N.A.
AF2810	North Hollywood	CA	91602	Multifamily	40	1978	59.3	1.22	JPMorgan Chase Bank, NA
AF1707	Medford	OR	97504	Multifamily	124	1990	43.6	1.59	Homestreet Capital Corporation
389911	Mountain View	CA	94043	Multifamily	56	1964	40.4	2.47	JPMorgan Chase Bank, NA
389818	Edmonds	WA	98026	Multifamily	84	1989	62.7	1.73	Wells Fargo Bank, N.A.
AF2064	Chicago Ridge	IL	60415	Multifamily	132	1971	43.5	1.39	JPMorgan Chase Bank, NA
389207	Albuquerque	NM	87109	Multifamily	120	1981	67.0	1.50	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
389900	Los Angeles	CA	90025	Multifamily	42	1963	48.7%	1.75	JPMorgan Chase Bank, NA
389909	Playa del Rey	CA	90293	Multifamily	51	1970	31.0	2.91	JPMorgan Chase Bank, NA
389206	Milford	NH	03055	Multifamily	60	1960	64.9	1.72	Greystone Servicing Corporation Inc.
AF1559	Chicago	IL	60657	Multifamily	45	1932	64.0	1.43	PNC Bank, National Association
AF0338	Missoula	MT	59801	Multifamily	96	1993	80.0	2.05	Alliant Capital LLC
389907	Los Angeles	CA	90034	Multifamily	35	1983	41.3	2.22	JPMorgan Chase Bank, NA
AF0156	Omaha	NE	68127	Multifamily	192	1973	58.8	1.53	Alliant Capital LLC
AF1219	Colorado Springs	CO	80909	Multifamily	124	1964	74.3	2.86	Amerisphere Multifamily Finance, L.L.C.
389947	Salt Lake City	UT	84117	Multifamily	48	1975	71.2	1.47	Wells Fargo Bank, N.A.
389949	Salt Lake City	UT	84117	Multifamily	44	1977	72.1	1.38	Wells Fargo Bank, N.A.
AF1181	Seattle	WA	98104	Multifamily	66	1923	50.0	1.28	Wells Fargo Bank, N.A.
389646	Dothan	AL	36303	Multifamily	104	1985	69.8	1.60	Wells Fargo Bank, N.A.
389311	Las Cruces	NM	88011	Student	90	1985	60.0	1.83	Berkadia Commercial Mortgage LLC
389903	Venice	CA	90291	Multifamily	32	1977	42.2	2.20	JPMorgan Chase Bank, NA
AF0207	Lodi	CA	95240	Multifamily	60	1972	54.2	2.28	PNC Bank, National Association
389286	Saint Paul	MN	55118	Multifamily	80	1972	68.1	1.50	Oak Grove Commercial Mortgage, LLC
AF0327	Manchester	NH	03104	Multifamily	41	1930	64.8	2.08	Greystone Servicing Corporation Inc.
AF1192	Burnsville	MN	55337	Multifamily	40	1984	63.0	1.65	Oak Grove Commercial Mortgage, LLC
AF0083	Los Angeles	CA	90034	Multifamily	23	1986	41.8	2.02	JPMorgan Chase Bank, NA
AF0779	Pomona	CA	91766	Multifamily	32	1963	60.0	1.30	JPMorgan Chase Bank, NA
AF0290	Canoga Park	CA	91303	Multifamily	28	1981	60.7	1.20	JPMorgan Chase Bank, NA
AF2563	Cincinnati	OH	45244	Multifamily	60	1969	76.3	1.48	Walker & Dunlop, LLC
AF0431	Los Angeles	CA	90025	Multifamily	18	1961	33.0	2.42	JPMorgan Chase Bank, NA
AF0432	Los Angeles	CA	90034	Multifamily	25	1971	44.4	2.82	JPMorgan Chase Bank, NA
AF0069	Hawthorne	CA	90250	Multifamily	40	1986	37.8	2.19	JPMorgan Chase Bank, NA
AF0285	San Diego	CA	92109	Multifamily	20	1966	46.7	1.62	JPMorgan Chase Bank, NA
AF1821	Colorado Springs	CO	80906	Multifamily	47	1967	80.0	1.64	Amerisphere Multifamily Finance, L.L.C.
AF0281	Los Angeles	CA	90034	Multifamily	29	1973	34.3	3.40	JPMorgan Chase Bank, NA
AF2096	Los Angeles	CA	90024	Multifamily	18	1960	41.3	1.77	JPMorgan Chase Bank, NA
AF0092	Los Angeles	CA	90034	Multifamily	20	1986	37.1	2.11	JPMorgan Chase Bank, NA
AF1745	Santa Monica	CA	90403	Multifamily	8	1938	51.0	2.20	JPMorgan Chase Bank, NA
AF0776	Santa Monica	CA	90404	Multifamily	24	1925	35.0	2.15	JPMorgan Chase Bank, NA
AF0424	Los Angeles	CA	90029	Multifamily	24	1965	51.7	1.34	JPMorgan Chase Bank, NA
AF0430	Los Angeles	CA	90028	Multifamily	31	1967	34.6	1.91	JPMorgan Chase Bank, NA
AF0293	Los Angeles	CA	90046	Multifamily	24	1956	42.7	1.77	JPMorgan Chase Bank, NA
AF0768	Los Angeles	CA	90027	Multifamily	32	1969	40.0	1.73	JPMorgan Chase Bank, NA
AF0278	Los Angeles	CA	90034	Multifamily	26	1973	38.3	2.45	JPMorgan Chase Bank, NA
AF0085	Los Angeles	CA	91604	Multifamily	16	1990	39.9	1.82	JPMorgan Chase Bank, NA
AF0282	Los Angeles	CA	90034	Multifamily	18	1979	35.3	2.29	JPMorgan Chase Bank, NA
AF0627	Austin	TX	78703	Multifamily	29	1960	70.0	2.14	PNC Bank, National Association
AF0068	Los Angeles	CA	90034	Multifamily	24	1976	41.2	2.49	JPMorgan Chase Bank, NA
AF0506	Los Gatos	CA	95032	Multifamily	28	1961	27.1	4.34	PNC Bank, National Association
AF0287	Los Angeles	CA	90025	Multifamily	18	1961	45.0	1.92	JPMorgan Chase Bank, NA
AF0286	Los Angeles	CA	90034	Multifamily	23	1969	38.0	2.32	JPMorgan Chase Bank, NA
AF0072	Los Angeles	CA	90066	Multifamily	17	1989	42.5	1.73	JPMorgan Chase Bank, NA
AF0078	Los Angeles	CA	90066	Multifamily	17	1990	42.0	2.13	JPMorgan Chase Bank, NA
AF0280	Los Angeles	CA	90025	Multifamily	20	1968	37.2	2.29	JPMorgan Chase Bank, NA
AF0233	Manchester	NH	03102	Multifamily	28	1910	63.8	1.90	Greystone Servicing Corporation Inc.
AF0276	Los Angeles	CA	90034	Multifamily	18	1969	40.0	2.31	JPMorgan Chase Bank, NA
AF0288	Van Nuys	CA	91401	Multifamily	33	1985	19.4	3.76	JPMorgan Chase Bank, NA
AF0277	Los Angeles	CA	90034	Multifamily	19	1966	41.7	1.92	JPMorgan Chase Bank, NA
AF0091	Los Angeles	CA	91402	Multifamily	18	1963	57.5	1.48	JPMorgan Chase Bank, NA

<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>
AF0458	San Diego	CA	92109	Multifamily	12	1974	45.3%	1.80	JPMorgan Chase Bank, NA
AF0550	Adelanto	CA	92301	Multifamily	32	1988	60.2	1.60	JPMorgan Chase Bank, NA
AF0773	Santa Monica	CA	90403	Multifamily	6	1988	34.5	2.41	JPMorgan Chase Bank, NA
AF0565	La Jolla	CA	92037	Multifamily	10	1922	32.4	2.49	JPMorgan Chase Bank, NA
AF0558	Los Angeles	CA	90029	Multifamily	18	1923	39.3	1.80	JPMorgan Chase Bank, NA
AF0559	Los Angeles	CA	90029	Multifamily	21	1924	47.9	1.75	JPMorgan Chase Bank, NA
AF0547	Gardena	CA	90247	Multifamily	30	1959	29.3	2.15	JPMorgan Chase Bank, NA
AF0769	Van Nuys	CA	91405	Multifamily	13	1979	45.8	1.80	JPMorgan Chase Bank, NA
AF1065	Los Angeles	CA	90041	Multifamily	17	1990	34.0	2.40	JPMorgan Chase Bank, NA
AF1063	Los Angeles	CA	90025	Multifamily	5	1987	32.7	2.54	JPMorgan Chase Bank, NA
AF1064	Los Angeles	CA	90025	Multifamily	8	1985	25.9	3.13	JPMorgan Chase Bank, NA
AF0279	Hawthorne	CA	90250	Multifamily	18	1986	32.4	1.75	JPMorgan Chase Bank, NA
AF0077	Hawthorne	CA	90250	Multifamily	13	1990	35.0	1.79	JPMorgan Chase Bank, NA
AF0074	Los Angeles	CA	90049	Multifamily	7	1961	35.3	1.84	JPMorgan Chase Bank, NA
AF0435	Hawthorne	CA	90250	Multifamily	15	1986	31.4	2.24	JPMorgan Chase Bank, NA
AF0082	Los Angeles	CA	90034	Multifamily	14	1975	32.9	3.76	JPMorgan Chase Bank, NA
AF0070	Hawthorne	CA	90250	Multifamily	11	1987	33.8	1.86	JPMorgan Chase Bank, NA
AF0433	Hawthorne	CA	90250	Multifamily	8	1987	29.9	2.41	JPMorgan Chase Bank, NA

**Additional Loan Characteristics of the Ten Largest Group 1 MBS
As of June 1, 2014**

<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>
388464	Village Green at Cantera	30000 Village Green Blvd	Warrenville	IL	60555	\$31,342,889.92	5.34%	1.54	53.8%
388529	First Colonial Inn Retirement Community	845 First Colonial Rd	Virginia Beach	VA	23451	24,904,188.28	4.24	1.16	72.5
388495	The Traditions at Mallard Creek	2525 Crescent View Dr	Charlotte	NC	28269	22,468,985.32	3.83	1.48	66.9
AF2496	Bay Point Resort Apartments	1802 Ennis Joslin Road	Corpus Christi	TX	78412	21,612,000.00	3.68	2.09	65.0
388552	Hacienda Commons Apts	4930 Owens Dr	Pleasanton	CA	94588	16,365,963.86	2.79	1.84	44.8
388058	French Quarter	3239 S Parker Rd	Aurora	CO	80014	16,371,678.82	2.79	1.37	68.2
388422	Mountain Village Apartments and Shoppes	304 W North St	Waukesha	WI	53188	16,641,074.07	2.84	1.30	70.8
388233	Palm Court Apartments	740 S Burnside Ave	Los Angeles	CA	90036	14,450,203.77	2.46	1.93	51.3
388411	Corsica Apartment Homes	9128 Burke St	Pico Rivera	CA	90660	11,785,550.26	2.01	1.53	64.5
388167	Severn Pointe Apartments	2301 Severn Ave	Metairie	LA	70001	11,007,074.07	1.88	1.67	79.4

Exhibit A-2

**Assumed Characteristics of the
Mortgage Loans Underlying the Group 2 MBS
As of June 1, 2014***

	<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-10	\$20,545,000.00	2.700%	4.220%	360	82	2	75	\$100,708.55	Actual/360	46
	19,724,185.57	2.740	4.080	360	83	1	76	95,202.68	Actual/360	N/A
	17,398,778.43	2.590	4.010	360	80	4	73	83,648.60	Actual/360	N/A
	17,330,000.00	2.690	3.930	360	82	2	75	82,038.23	Actual/360	10
	16,625,000.00	2.890	3.710	0	83	1	76	N/A	Actual/360	83
	16,000,000.00	2.730	3.770	360	83	1	76	74,280.19	Actual/360	59
	16,000,000.00	2.820	3.860	0	83	1	76	N/A	Actual/360	83
	14,939,149.35	2.630	4.070	360	81	3	74	72,218.95	Actual/360	N/A
	14,925,526.65	2.870	4.860	360	80	4	73	79,244.72	Actual/360	N/A
	13,911,572.08	2.880	4.660	360	79	5	72	72,273.09	Actual/360	N/A
	13,250,000.00	3.070	4.390	360	80	4	73	66,272.58	Actual/360	32
	11,968,353.36	2.820	4.260	360	82	2	75	59,103.06	Actual/360	N/A
	11,759,958.07	2.620	4.100	360	79	5	72	57,225.18	Actual/360	N/A
	10,956,888.69	2.660	4.240	360	81	3	74	54,049.01	Actual/360	N/A
	9,970,848.79	2.810	4.250	360	81	3	74	49,243.18	Actual/360	N/A
	9,402,579.64	2.770	4.350	360	82	2	75	46,928.72	Actual/360	N/A
	8,651,530.26	2.770	4.350	360	82	2	75	43,180.19	Actual/360	N/A
	8,450,000.00	2.580	4.010	0	82	2	75	N/A	Actual/360	82
	7,506,461.64	2.820	4.600	360	82	2	75	38,576.49	Actual/360	N/A
	7,414,172.72	2.930	4.510	360	83	1	76	37,655.37	Actual/360	N/A
	7,381,916.92	2.860	4.640	360	82	2	75	38,112.78	Actual/360	N/A
	7,318,263.10	5.830	6.210	360	81	99	77	49,662.56	Actual/360	0
	7,156,134.86	3.070	4.850	360	79	5	72	37,993.81	Actual/360	N/A
	7,072,681.69	2.650	4.330	360	81	3	74	35,261.06	Actual/360	N/A
	6,918,086.50	2.780	4.960	360	78	7	71	37,278.32	Actual/360	N/A
	6,885,236.29	2.660	4.640	360	80	4	73	35,645.75	Actual/360	N/A
	6,474,295.73	2.510	4.090	360	82	2	75	31,331.59	Actual/360	N/A
	6,375,677.44	2.810	4.390	360	81	3	74	32,010.90	Actual/360	N/A
	6,222,115.14	2.770	4.550	360	79	5	72	31,917.49	Actual/360	N/A
	5,882,098.05	2.650	4.230	360	80	4	73	29,029.03	Actual/360	N/A
	5,585,084.74	2.830	4.210	360	82	2	75	27,417.66	Actual/360	N/A
	5,584,030.31	3.010	4.590	360	79	5	72	28,777.04	Actual/360	N/A
	5,482,175.00	2.920	5.140	360	81	3	74	29,997.57	Actual/360	N/A
	5,333,883.90	2.630	4.210	360	81	3	74	26,218.13	Actual/360	N/A

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
\$ 4,888,569.86	2.720%	4.600%	360	79	5	72	\$25,222.10	Actual/360	N/A
4,844,761.08	2.920	5.000	360	79	7	72	26,223.74	Actual/360	N/A
4,794,240.58	2.690	4.470	360	83	1	76	24,235.41	Actual/360	N/A
4,587,902.13	2.790	4.150	360	79	5	72	22,457.97	Actual/360	N/A
4,014,594.13	2.780	4.360	360	82	2	75	20,060.64	Actual/360	N/A
4,000,000.00	2.690	4.520	360	79	5	72	20,314.97	Actual/360	7
3,994,816.76	2.740	4.120	360	83	1	76	19,374.37	Actual/360	N/A
3,281,446.64	2.810	4.170	360	80	4	73	16,079.84	Actual/360	N/A
3,281,679.52	2.930	4.470	360	82	2	75	16,611.35	Actual/360	N/A
3,196,346.37	2.870	4.690	360	83	1	76	16,577.18	Actual/360	N/A
3,165,764.58	2.930	4.710	360	80	4	73	16,522.19	Actual/360	N/A
2,656,080.72	5.450	5.590	300	80	100	73	20,442.64	30/360	N/A
2,658,287.21	3.070	4.490	360	82	2	75	13,487.33	Actual/360	N/A
2,628,388.00	3.010	4.690	360	79	5	72	13,702.08	Actual/360	N/A
2,623,254.73	2.940	4.400	360	82	2	69	13,170.01	Actual/360	N/A
2,177,500.00	2.200	3.690	360	77	19	70	10,010.35	Actual/360	5
2,047,340.40	2.920	4.500	360	82	2	75	10,399.72	Actual/360	N/A
2,041,537.15	2.820	4.200	360	82	2	75	10,010.18	Actual/360	N/A
1,992,616.74	2.950	4.530	360	81	3	74	10,169.39	Actual/360	N/A
1,780,164.32	2.300	4.580	360	80	13	73	9,257.24	Actual/360	N/A
1,640,138.05	3.070	4.950	360	79	5	72	8,807.20	Actual/360	N/A
1,350,408.85	3.250	4.980	360	80	4	73	7,268.09	Actual/360	N/A
1,218,459.84	2.660	4.240	360	83	1	76	5,994.53	Actual/360	N/A
1,152,852.32	3.090	4.670	360	81	3	74	5,979.79	Actual/360	N/A
1,152,114.48	2.920	4.800	360	82	2	75	6,059.88	30/360	N/A
1,145,816.31	3.140	4.600	360	81	3	74	5,895.41	Actual/360	N/A
1,110,765.48	3.290	5.170	360	80	4	73	6,107.41	Actual/360	N/A
998,924.80	3.200	4.950	360	72	1	65	5,337.70	Actual/360	N/A
899,051.54	3.250	5.230	360	82	2	75	4,964.20	Actual/360	N/A
877,145.36	5.450	5.770	360	81	99	74	5,848.44	Actual/360	N/A
819,789.07	3.200	4.660	360	79	5	72	4,258.95	Actual/360	N/A
805,339.50	5.600	6.810	360	79	101	75	5,873.32	Actual/360	N/A
721,751.53	2.980	5.060	360	80	5	73	3,923.99	Actual/360	N/A
694,716.98	2.980	4.820	360	80	5	73	3,675.87	Actual/360	N/A
572,629.29	2.980	5.060	360	80	5	73	3,113.25	Actual/360	N/A
487,484.57	5.840	6.210	180	83	97	76	7,239.64	30/360	N/A
378,930.13	5.840	6.210	180	83	97	76	5,627.51	30/360	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 (mos.) and "N/A" under Scheduled Monthly Principal and Interest in the above table.

**Certain Characteristics of the
Expected Group 2 MBS and the Related Mortgage Loans
As of June 1, 2014**

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 Premium Term (mos.)	Loan Prepayment Premium End Date
AM5613	\$20,545,000.00	\$20,545,000.00	04/01/14	04/01/21	4.220%	2.700%	Actual/360	360	84	82	2	48	46	78	9/30/2020
AM5750	19,750,000.00	19,724,185.57	05/01/14	05/01/21	4.080	2.740	Actual/360	360	84	83	1	N/A	N/A	78	10/31/2020
AM5396	17,500,000.00	17,398,778.43	02/01/14	02/01/21	4.010	2.590	Actual/360	360	84	80	4	N/A	N/A	78	7/31/2020
AM5710	17,330,000.00	17,330,000.00	04/01/14	04/01/21	3.930	2.690	Actual/360	360	84	82	2	12	10	78	9/30/2020
AM5730	16,625,000.00	16,625,000.00	05/01/14	05/01/21	3.710	2.890	Actual/360	0	84	83	1	84	83	78	10/31/2020
AM5936	16,000,000.00	16,000,000.00	05/01/14	05/01/21	3.770	2.730	Actual/360	360	84	83	1	60	59	78	10/31/2020
AM5725	16,000,000.00	16,000,000.00	05/01/14	05/01/21	3.860	2.820	Actual/360	0	84	83	1	84	83	78	10/31/2020
AM5338	15,000,000.00	14,939,149.35	03/01/14	03/01/21	4.070	2.630	Actual/360	360	84	81	3	N/A	N/A	78	8/31/2020
AM5417	15,000,000.00	14,925,526.65	02/01/14	02/01/21	4.860	2.870	Actual/360	360	84	80	4	N/A	N/A	78	7/31/2020
AM5137	14,000,000.00	13,911,572.08	01/01/14	01/01/21	4.660	2.880	Actual/360	360	84	79	5	N/A	N/A	78	6/30/2020
AM5239	13,250,000.00	13,250,000.00	02/01/14	02/01/21	4.390	3.070	Actual/360	360	84	80	4	36	32	78	7/31/2020
AM5745	12,000,000.00	11,968,353.36	04/01/14	04/01/21	4.260	2.820	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5096	11,843,000.00	11,759,958.07	01/01/14	01/01/21	4.100	2.620	Actual/360	360	84	79	5	N/A	N/A	78	6/30/2020
AM5375	11,000,000.00	10,956,888.69	03/01/14	03/01/21	4.240	2.660	Actual/360	360	84	81	3	N/A	N/A	78	8/31/2020
AM5508(1)	10,010,000.00	9,970,848.79	03/01/14	03/01/21	4.250	2.810	Actual/360	360	84	81	3	N/A	N/A	78	8/31/2020
AM5523	9,427,000.00	9,402,579.64	04/01/14	04/01/21	4.350	2.770	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5521	8,674,000.00	8,651,530.26	04/01/14	04/01/21	4.350	2.770	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5078	8,450,000.00	8,450,000.00	04/01/14	04/01/21	4.010	2.580	Actual/360	0	84	82	2	84	82	78	9/30/2020
AM5721	7,525,000.00	7,506,461.64	04/01/14	04/01/21	4.600	2.820	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5882	7,423,000.00	7,414,172.72	05/01/14	05/01/21	4.510	2.930	Actual/360	360	84	83	1	N/A	N/A	78	10/31/2020
AM5796	7,400,000.00	7,381,916.92	04/01/14	04/01/21	4.640	2.860	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AF1760	7,561,125.00	7,318,263.10	07/01/12	03/01/21	6.210	5.830	Actual/360	360	180	81	99	12	0	129(2)	11/30/2020
AM5279	7,200,000.00	7,156,134.86	01/01/14	01/01/21	4.850	3.070	Actual/360	360	84	79	5	N/A	N/A	78	6/30/2020
AM5399	7,100,000.00	7,072,681.69	03/01/14	03/01/21	4.330	2.650	Actual/360	360	84	81	3	N/A	N/A	78	8/31/2020
AM4735	6,976,000.00	6,918,086.50	11/01/13	12/01/20	4.960	2.780	Actual/360	360	85	78	7	N/A	N/A	79	5/31/2020
AM5370	6,921,000.00	6,885,236.29	02/01/14	02/01/21	4.640	2.660	Actual/360	360	84	80	4	N/A	N/A	78	7/31/2020
AM5607	6,492,000.00	6,474,295.73	04/01/14	04/01/21	4.090	2.510	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5537	6,400,000.00	6,375,677.44	03/01/14	03/01/21	4.390	2.810	Actual/360	360	84	81	3	N/A	N/A	78	8/31/2020
AM5195	6,262,500.00	6,222,115.14	01/01/14	01/01/21	4.550	2.770	Actual/360	360	84	79	5	N/A	N/A	78	6/30/2020
AM5398	5,915,000.00	5,882,098.05	02/01/14	02/01/21	4.230	2.650	Actual/360	360	84	80	4	N/A	N/A	78	7/31/2020
AM5680	5,600,000.00	5,585,084.74	04/01/14	04/01/21	4.210	2.830	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5274	5,620,000.00	5,584,030.31	01/01/14	01/01/21	4.590	3.010	Actual/360	360	84	79	5	N/A	N/A	78	6/30/2020
AM5532	5,500,000.00	5,482,175.00	03/01/14	03/01/21	5.140	2.920	Actual/360	360	84	81	3	N/A	N/A	78	8/31/2020
AM5474	5,355,000.00	5,333,883.90	03/01/14	03/01/21	4.210	2.630	Actual/360	360	84	81	3	N/A	N/A	78	8/31/2020
AM4868	4,920,000.00	4,888,569.86	01/01/14	01/01/21	4.600	2.720	Actual/360	360	84	79	5	N/A	N/A	78	6/30/2020
AM4804	4,885,000.00	4,844,761.08	11/01/13	01/01/21	5.000	2.920	Actual/360	360	86	79	7	N/A	N/A	80	6/30/2020
AM5802	4,800,000.00	4,794,240.58	05/01/14	05/01/21	4.470	2.690	Actual/360	360	84	83	1	N/A	N/A	78	10/31/2020
AM5045	4,620,000.00	4,587,902.13	01/01/14	01/01/21	4.150	2.790	Actual/360	360	84	79	5	N/A	N/A	78	6/30/2020
AM5735	4,025,000.00	4,014,594.13	04/01/14	04/01/21	4.360	2.780	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5031	4,000,000.00	4,000,000.00	01/01/14	01/01/21	4.520	2.690	Actual/360	360	84	79	5	12	7	78	6/30/2020
AM5760	4,000,000.00	3,994,816.76	05/01/14	05/01/21	4.120	2.740	Actual/360	360	84	83	1	N/A	N/A	78	10/31/2020
AM5371	3,300,000.00	3,281,446.64	02/01/14	02/01/21	4.170	2.810	Actual/360	360	84	80	4	N/A	N/A	78	7/31/2020
AM5732	3,290,000.00	3,281,679.52	04/01/14	04/01/21	4.470	2.930	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5840	3,200,000.00	3,196,346.37	05/01/14	05/01/21	4.690	2.870	Actual/360	360	84	83	1	N/A	N/A	78	10/31/2020
AM5281	3,182,000.00	3,165,764.58	02/01/14	02/01/21	4.710	2.930	Actual/360	360	84	80	4	N/A	N/A	78	7/31/2020

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
AF1111	\$ 2,874,509.00	\$ 2,656,080.72	01/01/12	02/01/21	5.590%	5.450%	30/360	300	180	80	100	N/A	N/A	174	7/31/2020
AM5722	2,665,000.00	2,658,287.21	04/01/14	04/01/21	4.490	3.070	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5256	2,645,000.00	2,628,388.00	01/01/14	01/01/21	4.690	3.010	Actual/360	360	84	79	5	N/A	N/A	78	6/30/2020
AM5475	2,630,000.00	2,623,254.73	04/01/14	04/01/21	4.400	2.940	Actual/360	360	84	82	2	N/A	N/A	72	3/31/2020
AM1055	2,177,500.00	2,177,500.00	11/01/12	11/01/20	3.690	2.200	Actual/360	360	96	77	19	24	5	90	4/30/2020
AM5681	2,052,500.00	2,047,340.40	04/01/14	04/01/21	4.500	2.920	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5620	2,047,000.00	2,041,537.15	04/01/14	04/01/21	4.200	2.820	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5524	2,000,000.00	1,992,616.74	03/01/14	03/01/21	4.530	2.950	Actual/360	360	84	81	3	N/A	N/A	78	8/31/2020
AM3351	1,810,000.00	1,780,164.32	05/01/13	02/01/21	4.580	2.300	Actual/360	360	93	80	13	N/A	N/A	87	7/31/2020
AM5246	1,650,000.00	1,640,138.05	01/01/14	01/01/21	4.950	3.070	Actual/360	360	84	79	5	N/A	N/A	78	6/30/2020
AM5359(1)	1,357,000.00	1,350,408.85	02/01/14	02/01/21	4.980	3.250	Actual/360	360	84	80	4	N/A	N/A	78	7/31/2020
AM5770	1,220,000.00	1,218,459.84	05/01/14	05/01/21	4.240	2.660	Actual/360	360	84	83	1	N/A	N/A	78	10/31/2020
AM5466	1,157,000.00	1,152,852.32	03/01/14	03/01/21	4.670	3.090	Actual/360	360	84	81	3	N/A	N/A	78	8/31/2020
AM5650	1,155,000.00	1,152,114.48	04/01/14	04/01/21	4.800	2.920	30/360	360	84	82	2	N/A	N/A	78	9/30/2020
AM5421	1,150,000.00	1,145,816.31	03/01/14	03/01/21	4.600	3.140	Actual/360	360	84	81	3	N/A	N/A	78	8/31/2020
AM5343	1,116,000.00	1,110,765.48	02/01/14	02/01/21	5.170	3.290	Actual/360	360	84	80	4	N/A	N/A	78	7/31/2020
AM5843	1,000,000.00	998,924.80	05/01/14	06/01/20	4.950	3.200	Actual/360	360	73	72	1	N/A	N/A	67	11/30/2019
AM5629	901,000.00	899,051.54	04/01/14	04/01/21	5.230	3.250	Actual/360	360	84	82	2	N/A	N/A	78	9/30/2020
AF1472	916,715.00	877,145.36	03/01/12	03/01/21	5.770	5.450	Actual/360	360	180	81	99	N/A	N/A	174	8/31/2020
AM5248	825,000.00	819,789.07	01/01/14	01/01/21	4.660	3.200	Actual/360	360	84	79	5	N/A	N/A	78	6/30/2020
AF1465	836,130.00	805,339.50	03/01/12	01/01/21	6.810	5.600	Actual/360	360	180	79	101	N/A	N/A	87(3)	9/30/2020
AM5264	726,000.00	721,751.53	01/01/14	02/01/21	5.060	2.980	Actual/360	360	85	80	5	N/A	N/A	79	7/31/2020
AM5265	699,000.00	694,716.98	01/01/14	02/01/21	4.820	2.980	Actual/360	360	85	80	5	N/A	N/A	79	7/31/2020
AM5124	576,000.00	572,629.29	01/01/14	02/01/21	5.060	2.980	Actual/360	360	85	80	5	N/A	N/A	79	7/31/2020
AF1476	606,058.00	487,484.57	03/01/12	05/01/21	6.210	5.840	30/360	180	180	83	97	N/A	N/A	174	10/31/2020
AF1477	471,099.00	378,930.13	03/01/12	05/01/21	6.210	5.840	30/360	180	180	83	97	N/A	N/A	174	10/31/2020

* 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 (mos.) in the above table.

- (1) In this case, a Mortgage Loan secured by two properties backs a single MBS.
- (2) In this case, the Mortgage Loan had an original lockout term of 48 months, which has expired.
- (3) In this case, the Mortgage Loan had an original lockout term of 90 months, which has expired.

**Property Characteristics of the
Expected Group 2 MBS and the Related Mortgage Loans
As of June 1, 2014**

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
AM5613	Orlando	FL	32817	Multifamily	356	1998	68.8%	1.56	Berkeley Point Capital LLC
AM5750	Venice	FL	34293	Multifamily	272	1997	73.1	1.39	Walker & Dunlop, LLC
AM5396	Vancouver	WA	98684	Multifamily	196	1997	55.6	1.97	Berkadia Commercial Mortgage LLC
AM5710	Belmont	CA	94002	Multifamily	69	1963	73.1	1.25	CBRE Multifamily Capital, INC.
AM5730	Nashville	TN	37208	Multifamily	242	2012	50.0	2.73	Wells Fargo Bank, N.A.
AM5936	Columbia	MD	21044	Multifamily	184	1986	66.9	1.63	CBRE Multifamily Capital, INC.
AM5725	Chester	VA	23831	Multifamily	262	1972	64.0	2.44	Beech Street Capital, LLC
AM5338	Randallstown	MD	21133	Multifamily	591	1969	73.4	1.39	M & T Realty Capital Corporation
AM5417	Oro Valley	AZ	85737	Seniors	198	1998	66.8	1.75	Oak Grove Commercial Mortgage, LLC
AM5137	Halton City	TX	76117	Multifamily	380	1985	74.5	1.43	Arbor Commercial Funding LLC
AM5239	North Lauderdale	FL	33068	Multifamily	252	1974	65.0	1.55	Walker & Dunlop, LLC
AM5745	Louisville	KY	40223	Multifamily	326	1974	78.6	1.36	CBRE Multifamily Capital, INC.
AM5096	Aurora	CO	80014	Multifamily	268	1972	58.6	1.50	Amerisphere Multifamily Finance, L.L.C.
AM5375	Dallas	TX	75248	Multifamily	180	1982	74.8	1.58	Berkadia Commercial Mortgage LLC
AM5508	Brooklyn	NY	11206	Multifamily	10	2010	66.7	1.44	Greystone Servicing Corporation INC.
AM5508	Brooklyn	NY	11206	Multifamily	30	2010	66.7	1.44	Greystone Servicing Corporation Inc.
AM5523	Sacramento	CA	95823	Multifamily	288	1979	68.2	1.52	Centerline Mortgage Capital Inc.
AM5521	Sacramento	CA	95823	Multifamily	274	1985	66.7	1.52	Centerline Mortgage Capital Inc.
AM5078	St. Louis	MO	63108	Multifamily	148	1968	65.0	2.37	Walker & Dunlop, LLC
AM5721	Mt. Vernon	NY	10552	Multifamily	100	1928	67.8	1.37	Greystone Servicing Corporation Inc.
AM5882	Orlando	FL	32808	Multifamily	344	1984	80.0	1.62	Arbor Commercial Funding LLC
AM5796	New London	CT	06320	Multifamily	121	1983	77.1	1.36	Enterprise Mortgage Investment, LLC
AF1760	Washington	DC	20009	Cooperative	102	1908	52.9	1.43	NCB, FSB
AM5279	Lawrence	MA	01843	Multifamily	120	1971	70.2	1.52	Arbor Commercial Funding LLC
AM5399	Modesto	CA	95356	Multifamily	120	1985	67.0	1.48	Berkadia Commercial Mortgage LLC
AM4735	Raleigh	NC	27615	Multifamily	300	1994	67.6	1.29	CBRE Multifamily Capital, INC.
AM5370	Naples	FL	34109	Multifamily	120	1993	80.0	1.37	Keybank National Association
AM5607	Largo	FL	33778	Multifamily	137	1974	75.0	1.51	Keybank National Association
AM5537	Oklahoma City	OK	73139	Multifamily	201	1972	79.1	1.47	Beech Street Capital, LLC
AM5195	Orlando	FL	32839	Multifamily	160	1972	75.0	1.34	Centerline Mortgage Capital Inc.
AM5398	Eugene	OR	97402	Multifamily	84	2005	65.0	1.51	Berkadia Commercial Mortgage LLC
AM5680	Houston	TX	77042	Multifamily	213	1974	60.2	1.48	Berkadia Commercial Mortgage LLC
AM5274	Los Angeles	CA	90026	Multifamily	42	1989	65.0	1.42	Arbor Commercial Funding LLC
AM5532	Wallingford	PA	19086	Seniors	158	2007	55.3	1.43	Keybank National Association
AM5474	Grand Prairie	TX	75050	Multifamily	164	1983	72.4	1.54	CBRE Multifamily Capital, INC.
AM4868	Lubbock	TX	79423	Multifamily	96	2012	79.1	1.45	Berkadia Commercial Mortgage LLC
AM4804	Austin	TX	78704	Multifamily	342	1973	69.7	1.81	Beech Street Capital, LLC
AM5802	Louisville	KY	40203	Multifamily	150	1992	80.0	1.72	Pillar Multifamily, LLC
AM5045	Memphis	TN	38115	Multifamily	244	1976	55.0	2.23	M & T Realty Capital Corporation
AM5735	Washington	DC	20011	Multifamily	69	1938	69.4	1.49	Berkeley Point Capital LLC
AM5031	Vancouver	WA	98661	Multifamily	103	1972	76.4	1.57	Berkadia Commercial Mortgage LLC
AM5760	Houston	TX	77080	Multifamily	174	1972	65.0	2.00	Centerline Mortgage Capital Inc.
AM5371	Houston	TX	77090	Multifamily	196	1983	54.1	1.89	Grandbridge Real Estate Capital LLC
AM5732	Fort Wayne	IN	46816	Multifamily	172	1971	70.0	1.40	Greystone Servicing Corporation Inc.
AM5840	Livingston	CA	95334	Multifamily	86	1991	80.0	1.35	Arbor Commercial Funding LLC
AM5281	Arlington	TX	76013	Multifamily	112	1971	74.9	1.44	Arbor Commercial Funding LLC
AF1111	New Haven	CT	06515	Multifamily	60	1963	73.3	1.76	Sovereign Bank FSB
AM5722	San Antonio	TX	78240	Multifamily	100	1973	65.0	1.48	Greystone Servicing Corporation Inc.
AM5256	Los Angeles	CA	90026	Multifamily	23	1989	63.7	1.40	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>
AM5475	Houston	TX	77077	Multifamily	72	1984	64.9%	1.53	Centerline Mortgage Capital Inc.
AM1055	Puyallup	WA	98373	Multifamily	36	2002	65.0	2.59	Homestreet Capital Corporation
AM5681	Orangevale	CA	95662	Multifamily	49	1962	73.6	1.44	Arbor Commercial Funding LLC
AM5620	Round Rock	TX	78664	Multifamily	46	1985	65.0	1.55	Greystone Servicing Corporation Inc.
AM5524	Thatcher	AZ	85552	Multifamily	48	2007	80.0	1.67	Dougherty Mortgage, LLC
AM3351	Tucson	AZ	85712	Multifamily	256	1986	65.8	1.40	Alliant Capital LLC
AM5246	Chicago	IL	60653	Multifamily	46	1925	75.0	1.42	Greystone Servicing Corporation Inc.
AM5359	Brooklyn	NY	11221	Multifamily	6	1931	62.8	1.75	Centerline Mortgage Capital Inc.
AM5359	Brooklyn	NY	11237	Multifamily	6	1931	62.8	1.75	Centerline Mortgage Capital Inc.
AM5770	Gadsden	AL	35901	Multifamily	60	1973	59.5	1.81	Berkadia Commercial Mortgage LLC
AM5466	Denton	TX	76201	Multifamily	36	1986	65.0	1.55	Greystone Servicing Corporation Inc.
AM5650	Red Bluff	CA	96080	Multifamily	44	1964	75.0	1.80	Fremont Bank
AM5421	Longview	WA	98632	Multifamily	32	1998	54.8	1.76	Centerline Mortgage Capital Inc.
AM5343	Brooklyn	NY	11237	Multifamily	6	1931	69.8	1.37	Centerline Mortgage Capital Inc.
AM5843	Los Angeles	CA	90013	Multifamily	15	1917	44.6	2.09	Arbor Commercial Funding LLC
AM5629	Moorestville	NC	28117	Multifamily	110	1988	74.4	1.35	Walker & Dunlop, LLC
AF1472	Glendale	CA	91202	Multifamily	24	1963	32.7	2.44	JPMorgan Chase Bank, N.A.
AM5248	Newark	NJ	07106	Multifamily	15	1930	48.5	2.05	Arbor Commercial Funding LLC
AF1465	Cumming	GA	30040	Multifamily	15	1940	71.0	1.74	City National Bank
AM5264	Concord	CA	94520	Multifamily	48	1968	52.8	1.32	Berkeley Point Capital LLC
AM5265	Walnut Creek	CA	94596	Multifamily	41	1965	40.8	1.36	Berkeley Point Capital LLC
AM5124	Concord	CA	94520	Multifamily	33	1973	49.3	1.32	Berkeley Point Capital LLC
AF1476	Glendale	CA	91206	Multifamily	22	1986	19.3	1.96	JPMorgan Chase Bank, N.A.
AF1477	San Gabriel	CA	91775	Multifamily	14	1988	20.8	1.72	JPMorgan Chase Bank, N.A.

**Additional Loan Characteristics of the Ten Largest Group 2 MBS
As of June 1, 2014**

<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 2 MBS Balance</u>	<u>Most Recently Reported DSCR</u>	<u>Original LTV (%)</u>
AM5613	Park 9 Apartments	9201 Nelson Park Circle	Orlando	FL	32817	\$20,545,000.00	4.70%	1.56	68.8%
AM5750	Woodmere Apartments	3900 Woodmere Park Blvd.	Venice	FL	34293	19,724,185.57	4.51	1.39	73.1
AM5396	Summerfield Rental Homes	15501 NE 2nd Street	Vancouver	WA	98684	17,398,778.43	3.98	1.97	55.6
AM5710	Davey Glen Apartments	200 Davey Glen Road	Belmont	CA	94002	17,330,000.00	3.96	1.25	73.1
AM5730	Vista Germantown Apartments	515 Madison Street	Nashville	TN	37208	16,625,000.00	3.80	2.73	50.0
AM5936	Reflections Apartments	12020 Little Patuxent Parkway	Columbia	MD	21044	16,000,000.00	3.66	1.63	66.9
AM5725	Hyde Park Townhomes	4223 Hyde Park Drive	Chester	VA	23831	16,000,000.00	3.66	2.44	64.0
AM5338	Northwest Crossing Apartments	8601 Gray Fox Road	Randallstown	MD	21133	14,939,149.35	3.42	1.39	73.4
AM5417	Fairwinds Desert Point	10701 North La Reserve Drive	Oro Valley	AZ	85737	14,925,526.65	3.41	1.75	66.8
AM5137	Spring Lake Apartments	5301 Springlake Parkway	Haltom City	TX	76117	13,911,572.08	3.18	1.43	74.5

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

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\$1,023,772,861



**Guaranteed Fannie Mae
GeMS™ REMIC
Pass-Through Certificates
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REMIC Trust 2014-M6**

PROSPECTUS SUPPLEMENT

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**Goldman, Sachs & Co.
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June 24, 2014