

\$424,105,011



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-8**

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.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
P	1	\$72,460,000	PAC	4.0%	FIX	3136A33P4	January 2039
PL	1	19,404,000	PAC	4.0	FIX	3136A33Q2	February 2042
C	1	18,136,000	SUP	4.0	FIX	3136A33R0	February 2042
KA	2	22,683,600	PAC	2.0	FIX	3136A33S8	June 2041
KF	2	15,122,400	PAC	(2)	FLT	3136A33T6	June 2041
KS	2	15,122,400(3)	NTL	(2)	INV/IO	3136A33U3	June 2041
KE	2	2,184,000	PAC	4.0	FIX	3136A33V1	February 2042
LA	2	3,430,000	PAC	4.0	FIX	3136A33W9	February 2042
LF	2	5,500,000	SUP	(2)	FLT	3136A33X7	February 2042
LS	2	2,750,000	SUP	(2)	INV	3136A33Y5	February 2042
LX	2	606,458	SUP	4.0	FIX	3136A33Z2	February 2042
FM(4)	2	34,850,971	PT	(2)	FLT	3136A34A6	February 2042
MS(4)	2	34,850,971(3)	NTL	(2)	INV/IO	3136A34B4	February 2042
TS(4)	2	34,850,971(3)	NTL	(2)	INV/IO	3136A34C2	February 2042
UA(4)	3	83,698,940	SC/PT	1.5	FIX	3136A34D0	December 2021
UI(4)	3	69,749,116(3)	NTL	3.0	FIX/IO	3136A34E8	December 2021

(Table continued on next page)

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.

The Trust and its Assets

The trust will own

- Fannie Mae MBS, and
- underlying REMIC and RCR certificates backed by Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first lien, single-family, fixed-rate loans.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The SM, MF, MA, MB, MC, CA, LN and LP Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—The Certificates—Combination and Recombination" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be January 30, 2012.

Carefully consider the risk factors starting on page S-9 of this prospectus supplement and starting on page 11 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

BNP PARIBAS

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
TA(4) . . .	4	\$36,254,828	SC/PT	1.5%	FIX	3136A34F5	October 2021
TI(4)	4	30,212,356(3)	NTL	3.0	FIX/IO	3136A34G3	October 2021
LB(4) . . .	5	5,459,561	SEQ	3.5	FIX	3136A34H1	August 2018
LE	5	53,000,000	SEQ	3.5	FIX	3136A34J7	February 2042
DA(4) . . .	6	19,000,000	SEQ	3.5	FIX	3136A34K4	February 2042
DB	6	10,000	SEQ	3.5	FIX	3136A34L2	February 2042
LM(4) . . .	7	29,554,253	SC/PT	1.5	FIX	3136A34M0	August 2021
LI(4)	7	7,388,563(3)	NTL	4.0	FIX/IO	3136A34N8	August 2021
BI	7	4,108,446(3)	NTL	4.5	FIX/IO	3136A34P3	March 2021
R		0	NPR	0	NPR	3136A34Q1	February 2042
RL		0	NPR	0	NPR	3136A34R9	February 2042

- (1) See “Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*” in the REMIC prospectus.
(2) Based on LIBOR.

- (3) Notional balances. These classes are interest only classes. See page S-7 for a description of how their notional balances are calculated.
(4) Exchangeable classes.

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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 Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2010 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - July 1, 2011, for all MBS issued on or after July 1, 2011,
 - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 3, Group 4 or Group 7 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus dated July 1, 2011.

The MBS Prospectus and the Underlying REMIC Disclosure Documents 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 also can obtain copies of the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Documents by writing or calling the dealer at:

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

RECENT DEVELOPMENTS

Ratings Matters

Standard and Poor's Ratings Services

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

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

Moody's Investors Service

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

Fitch Ratings Limited

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

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

SUMMARY

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Class 2011-101-AN REMIC Certificate Class 2011-132-AM REMIC Certificate
4	Class 2011-101-BN REMIC Certificate
5	Group 5 MBS
6	Group 6 MBS
7	
Subgroup 7a	Class 2011-122-LC RCR Certificate
Subgroup 7b	Class 2008-75-DA REMIC Certificate

Group 1, Group 2, Group 5 and Group 6

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$110,000,000	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	\$ 10,610,692	5.00%	5.25% to 7.50%	241 to 360
	\$ 46,238,978	5.00%	5.25% to 7.50%	241 to 360
	\$ 30,277,759	5.00%	5.25% to 7.50%	241 to 360
Group 5 MBS	\$ 58,459,561	3.50%	3.75% to 6.00%	241 to 360
Group 6 MBS	\$ 19,010,000	3.50%	3.75% to 6.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$110,000,000	360	359	1	4.398%
Group 2 MBS	\$ 10,610,692	360	336	22	5.370%
	\$ 46,238,978	360	339	17	5.470%
	\$ 30,277,759	360	351	5	5.350%
Group 5 MBS	\$ 58,459,561	360	357	3	3.950%
Group 6 MBS	\$ 19,010,000	360	355	5	3.950%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Trust MBS will differ from those shown above, perhaps significantly.

Group 3, Group 4 and Group 7

Exhibit A describes the underlying REMIC and RCR certificates in Group 3, Group 4 and Group 7, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Settlement Date

We expect to issue the certificates on January 30, 2012.

Distribution Dates

We will make payments on the 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:

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes of certificates other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as “exchangeable” on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates. You can exchange your certificates by notifying us and paying an exchange fee. We will deliver the RCR certificates upon such exchange.

We will apply principal and interest payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Interest Rates

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement or on Schedule 1.

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
KF	0.75%	7.00%	0.45%	LIBOR + 45 basis points
KS	6.25%	6.55%	0.00%	6.55% – LIBOR
LF	1.35%	6.00%	1.05%	LIBOR + 105 basis points
LS	9.30%	9.90%	0.00%	9.90% – (2 × LIBOR)
FM	0.80%	6.50%	0.50%	LIBOR + 50 basis points
MS	5.60%	5.90%	0.00%	5.90% – LIBOR
TS	0.10%	0.10%	0.00%	6.00% – LIBOR
SM	5.70%	6.00%	0.00%	6.00% – LIBOR
MF	0.90%	6.50%	0.60%	LIBOR + 60 basis points

(1) We will establish LIBOR on the basis of the “BBA Method.”

Notional Classes

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

<u>Class</u>	
KS	100% of the KF Class
MS	100% of the FM Class
TS	100% of the FM Class
SM	100% of the FM Class
UI	83.3333325368% of the UA Class
TI	83.3333314945% of the TA Class
LI	24.9999991541% of the LM Class
BI	44.4444372326% of the Class 2008-75-DA REMIC Certificate in Subgroup 7b

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>	<u>2000%</u>
P	15.5	6.2	4.8	4.8	4.8	3.1	2.3	1.9	1.6	1.3
PL	26.2	16.6	15.0	15.0	15.0	8.4	5.3	3.8	2.8	2.0
C	28.9	23.3	18.1	9.4	3.0	1.3	0.9	0.7	0.6	0.5

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>120%</u>	<u>151%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>	<u>1700%</u>
KA, KF and KS ..	17.2	6.5	6.0	6.0	6.0	6.0	3.3	2.1	1.4	0.9
KE	26.6	20.5	20.5	20.5	20.5	20.5	11.4	6.7	3.9	2.0
LA	27.3	15.2	11.8	2.7	2.7	2.7	1.2	0.8	0.5	0.3
LF, LS and LX ...	29.0	22.5	20.7	17.2	8.7	2.4	0.7	0.4	0.2	0.2
FM, MS, TS, SM and MF	20.2	10.4	9.5	8.3	6.8	5.7	3.1	1.9	1.2	0.8

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>296%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
UA and UI	5.3	4.4	3.4	2.7	2.2	1.9

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>296%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
TA and TI	5.3	4.4	3.4	2.7	2.2	1.9

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>
LB	3.4	1.2	1.0	0.7	0.5	0.4	0.3
LE	20.9	11.5	9.4	5.8	3.9	2.6	2.0

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>
DA	19.3	10.4	8.5	5.2	3.4	2.3	1.8
DB	30.0	29.6	29.5	28.5	22.0	13.5	8.8

<u>Group 7 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
LM, LI, LN and LP	4.9	3.9	3.6	3.0	2.2	1.6	1.1
BI	2.8	1.0	0.8	0.5	0.3	0.2	0.1

<u>Group 3/Group 4 Classes**</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>296%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
MA, MB and MC	5.3	4.4	3.4	2.7	2.2	1.9

<u>Group 5/Group 6 Class**</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>
CA	15.8	8.4	6.8	4.2	2.8	1.9	1.4

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

** These classes are RCR classes formed from combinations of REMIC classes in two different groups. For additional information, see Schedule 1 attached to this prospectus supplement.

ADDITIONAL RISK FACTORS

The rate of prepayment of relocation mortgage loans may be higher than that of non-relocation mortgage loans. The mortgage loans underlying the Group 5 MBS are relocation mortgage loans made to borrowers whose employers frequently relocate their employees. Accordingly, the rate of prepayment of these mortgage loans will be influenced by:

- the circumstances of individual employees and employers,
- the characteristics of the relocation programs and
- the occurrence and timing of the relocation of the borrowers.

It is possible that borrowers under relocation mortgage loans are more likely than other borrowers to be transferred by their employers. If so, relocation mortgage loans would experience a higher rate of prepayment than non-relocation mortgage loans. Because many unpredictable factors affect the prepayment

rate of relocation mortgage loans, we cannot estimate the prepayment experience of such mortgage loans. We are unaware of any conclusive data on the prepayment rate of relocation mortgage loans.

Payments on the Group 7 Classes also will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. If you invest in a Group 7 Class, the rate at which you receive payments also will be affected by the applicable priority sequences governing principal payments on the related underlying REMIC and RCR certificates.

You may obtain additional information about the underlying REMIC and RCR certificates by reviewing their current class factors in light of other information available in the related Underlying REMIC Disclosure Documents. You may obtain those documents from us as described on page S-3.

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 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 January 1, 2012 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

- four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 5 MBS” and “Group 6 MBS,” and together, the “Trust MBS”), and
- three groups of previously issued REMIC and RCR certificates (the “Group 3 Underlying REMIC Certificates,” “Group 4 Underlying REMIC Certificate” and “Group 7 Underlying

REMIC and RCR Certificates,” and together, the “Underlying REMIC and RCR Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A.

The Underlying REMIC and RCR Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

Each MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family (“single-family”), fixed-rate residential mortgage loans (the “Mortgage Loans”) having the characteristics described in this 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 REMIC Certificates other than the R and RL Classes are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R and RL Classes are collectively referred to as the “Residual Classes” or “Residual Certificates.”

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	Trust MBS and Underlying REMIC and RCR Certificates	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 REMIC Certificates other than the R and RL Classes	R

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

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 and Inverse Floating Rate 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 Trust MBS

The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years.

In addition, the pools of mortgage loans backing the Group 1 MBS have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits*” in the MBS Prospectus dated July 1, 2011. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site and www.fanniemae.com. For additional information about the particular pools underlying the Group 1 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Risk Factors—Risks Relating to Yield and Prepayment—*Refinancing—“Jumbo-conforming” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*” in the MBS Prospectus dated July 1, 2011.

Finally, the Mortgage Loans underlying the Group 5 MBS are relocation mortgage loans made under agreements between lenders and employers that frequently relocate their employees. For additional information, see “Additional Risk Factors—*The rate of prepayment of relocation mortgage loans may be higher than that of nonrelocation mortgage loans*” in this prospectus supplement and “The Mortgage Loans—Special Feature Mortgage Loans—*Relocation Loans*” in the MBS Prospectus.

For additional information, see “Summary—Group 1, Group 2, Group 5 and Group 6—Characteristics of the Trust MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

The Underlying REMIC and RCR Certificates

The Underlying REMIC and RCR Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions on the Underlying REMIC and RCR Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC and RCR Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A for certain additional information about the Underlying REMIC and RCR Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Underlying REMIC and RCR Certificates.

For further information about the Underlying REMIC and RCR Certificates, telephone us at 1-800-237-8627. Additional information about the Underlying REMIC and RCR Certificates is also available at <http://sls.fanniemae.com/slsSearch/Home.do>. There may have been material changes in facts and circumstances since the dates we prepared the related Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

Distributions of Interest

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

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes and the LF and LS Classes	The KF, KS, FM, MS, TS, SM and MF Classes

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

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 in the following priority:

- | | |
|---|-----------------|
| 1. To Aggregate Group I to its Planned Balance. | } PAC Group |
| 2. To C until retired. | } Support Class |
| 3. To Aggregate Group I to zero. | } PAC Group |

The "Group 1 Principal Distribution Amount" is the principal then paid on the Group 1 MBS.

"Aggregate Group I" consists of the P and PL Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to P and PL, in that order, until retired.

Aggregate Group I has a principal balance equal to the aggregate principal balance of the Classes included in Aggregate Group I.

• Group 2

The Group 2 Principal Distribution Amount as follows:

— 60.0000006886% as follows:

- | | |
|--|--------------------------|
| <i>first</i> , to Aggregate Group II to its Planned Balance; | } PAC Group
and Class |
| <i>second</i> , to LA to its Planned Balance; | |
| <i>third</i> , to LF, LS and LX, pro rata, until retired; | } Support
Classes |

fourth, to LA until retired; and

fifth, to Aggregate Group II to zero, and

— 39.9999993114% to FM until retired.

} PAC Class and
Group

} Pass-Through
Class

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 MBS.

“Aggregate Group II” consists of the KA, KF and KE Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

first, to KA and KF, pro rata, until retired; and

second, to KE until retired.

Aggregate Group II has a principal balance equal to the aggregate principal balance of the Classes included in Aggregate Group II.

- *Group 3*

The Group 3 Principal Distribution Amount to UA until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 3 Principal Distribution Amount” is the principal then paid on the Group 3 Underlying REMIC Certificates.

- *Group 4*

The Group 4 Principal Distribution Amount to TA until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 4 Principal Distribution Amount” is the principal then paid on the Group 4 Underlying REMIC Certificate.

- *Group 5*

The Group 5 Principal Distribution Amount to LB and LE, in that order, until retired.

} Sequential
Pay Classes

The “Group 5 Principal Distribution Amount” is the principal then paid on the Group 5 MBS.

- *Group 6*

The Group 6 Principal Distribution Amount to DA and DB, in that order, until retired.

} Sequential
Pay Classes

The “Group 6 Principal Distribution Amount” is the principal then paid on the Group 6 MBS.

- *Group 7*

The Group 7 Principal Distribution Amount to LM until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 7 Principal Distribution Amount” is the principal then paid on the Group 7 Underlying REMIC and RCR Certificates.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC and RCR Certificates, the applicable priority sequences governing principal payments on the Group 7 Underlying REMIC and RCR Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 5 and Group 6—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is January 30, 2012; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

Principal Balance Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the applicable “Structuring Ranges” specified in the chart below. The “Effective Range” for an Aggregate Group or a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or Class to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Groups we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups and Class</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 150% and 250% PSA	Between 150% and 250% PSA
Aggregate Group II Planned Balances	Between 120% and 250% PSA	Between 120% and 250% PSA
LA Class Planned Balances	Between 151% and 250% PSA	Between 151% and 251% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I P and PL
Aggregate Group II KA, KF and KE

See “—Decrement Tables” below for the percentages of original principal balances of the individual Classes included in the Aggregate Groups that would be outstanding at various *constant* PSA rates, including the upper and lower bands of the applicable Structuring Ranges, based on the Pricing Assumptions.

We cannot assure you that the balance of any Aggregate Group or Class will conform on any Distribution Date to the balance specified in the Principal Balance Schedules or that distributions of principal of any Aggregate Group or Class will begin or end on the Distribution Dates specified in the Principal Balance Schedules.

If you are considering the purchase of a PAC Class, you should first take into account the considerations set forth below.

- We will distribute any excess of principal distributions over the amount necessary to reduce an Aggregate Group or a Class to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group or a Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges or Effective Ranges, principal distributions may be insufficient to reduce the applicable Aggregate Group or Class to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the Aggregate Groups and the LA Class might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group or Class having scheduled balances will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the applicable Aggregate Group or Class, if still outstanding, may no longer have an Effective Range, and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. **The tables below are provided for illustrative purposes only and are not intended as a forecast or prediction of the actual yields on the applicable Classes.** We calculated the yields set forth in the tables by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and
- converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations in the interest rates at which you could reinvest distributions on the Certificates. Accordingly, these calculations do not illustrate the return on any investment in the Certificates when reinvestment rates are taken into account.

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or
- the aggregate purchase prices of the applicable Certificates will be as assumed.

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments

on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

- the Mortgage Loans will prepay at a constant PSA rate until maturity,
- all of the Mortgage Loans will prepay at the same rate, or
- the level of the Index will remain constant.

The Inverse Floating Rate Classes. The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the KS, MS, TS and SM Classes would lose money on their initial investments under certain prepayment scenarios.

Changes in the Index may not correspond to changes in prevailing mortgage interest rates. It is possible that lower prevailing mortgage interest rates, which might be expected to result in faster prepayments, could occur while the level of the Index increased.

The information shown in the following yield tables has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Summary—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified levels of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
KS	20.3906%
LS	98.4375%
MS	17.8594%
TS	0.2500%
SM	18.1094%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

In the following yield tables, the symbol * is used to represent a yield of less than (99.9)%.

Sensitivity of the KS Class to Prepayments and LIBOR (Pre-Tax Yields to Maturity)

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>									
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>151%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>	<u>1700%</u>
0.15%	25.7%	20.4%	18.3%	18.3%	18.3%	18.3%	2.1%	(24.6)%	(64.3)%	*
0.30%	24.8%	19.5%	17.5%	17.5%	17.5%	17.5%	1.1%	(25.8)%	(65.5)%	*
2.30%	13.4%	7.5%	5.5%	5.5%	5.5%	5.5%	(13.6)%	(42.6)%	(83.1)%	*
4.30%	0.7%	(6.2)%	(8.1)%	(8.1)%	(8.1)%	(8.1)%	(31.2)%	(63.1)%	*	*
6.55%	*	*	*	*	*	*	*	*	*	*

**Sensitivity of the LS Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

LIBOR	PSA Prepayment Assumption									
	50%	100%	120%	151%	200%	250%	500%	800%	1200%	1700%
0.15%.....	9.9%	9.9%	9.9%	9.9%	10.0%	10.3%	11.3%	12.4%	14.0%	16.4%
0.30%.....	9.6%	9.6%	9.6%	9.6%	9.7%	10.0%	11.0%	12.2%	13.8%	16.2%
2.30%.....	5.4%	5.5%	5.5%	5.5%	5.6%	5.9%	7.3%	8.7%	10.8%	13.9%
4.30%.....	1.4%	1.4%	1.4%	1.4%	1.5%	2.0%	3.6%	5.4%	7.9%	11.6%
4.95%.....	0.1%	0.1%	0.1%	0.1%	0.2%	0.7%	2.4%	4.3%	6.9%	10.9%

**Sensitivity of the MS Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

LIBOR	PSA Prepayment Assumption									
	50%	100%	120%	151%	200%	250%	500%	800%	1200%	1700%
0.15%.....	29.2%	26.1%	24.9%	22.9%	19.8%	16.6%	(0.2)%	(22.4)%	(56.6)%	*
0.30%.....	28.3%	25.2%	23.9%	22.0%	18.9%	15.7%	(1.1)%	(23.3)%	(57.5)%	*
2.30%.....	15.7%	12.7%	11.4%	9.5%	6.4%	3.3%	(13.4)%	(35.5)%	(70.3)%	*
4.30%.....	2.3%	(0.7)%	(1.9)%	(3.8)%	(6.8)%	(9.9)%	(26.3)%	(48.4)%	(84.6)%	*
5.90% and above ...	*	*	*	*	*	*	*	*	*	*

**Sensitivity of the TS Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

LIBOR	PSA Prepayment Assumption									
	50%	100%	120%	151%	200%	250%	500%	800%	1200%	1700%
5.90% and below ...	38.3%	35.2%	33.9%	32.0%	28.8%	25.6%	8.7%	(13.6)%	(47.6)%	*
5.95%.....	15.7%	12.6%	11.4%	9.5%	6.4%	3.2%	(13.4)%	(35.6)%	(70.6)%	*
6.00%.....	*	*	*	*	*	*	*	*	*	*

**Sensitivity of the SM Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)**

LIBOR	PSA Prepayment Assumption									
	50%	100%	120%	151%	200%	250%	500%	800%	1200%	1700%
0.15%.....	29.3%	26.2%	25.0%	23.1%	19.9%	16.7%	(0.1)%	(22.2)%	(56.5)%	*
0.30%.....	28.4%	25.3%	24.1%	22.1%	19.0%	15.8%	(1.0)%	(23.1)%	(57.4)%	*
2.30%.....	16.0%	13.0%	11.7%	9.8%	6.8%	3.6%	(13.1)%	(35.2)%	(70.0)%	*
4.30%.....	2.8%	(0.1)%	(1.3)%	(3.2)%	(6.2)%	(9.3)%	(25.8)%	(47.9)%	(84.0)%	*
6.00%.....	*	*	*	*	*	*	*	*	*	*

The Fixed Rate Interest Only Classes. The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:

Class	% PSA
UI	493%
TI	491%
LI	940%
BI	704%

For any Fixed Rate Interest Only Class, if the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the applicable Class would lose money on their initial investments.

The information shown in the following yield tables has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase prices of the applicable Fixed Rate Interest Only Classes (expressed in each case as a percentage of the original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
UI	8.0000%
TI	8.0000%
LI	6.5000%
BI	1.1563%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

In the following yield tables, the symbol * is used to represent a yield of less than (99.9)%.

Sensitivity of the UI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>296%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
Pre-Tax Yields to Maturity	21.1%	18.8%	9.6%	(0.4)%	(10.7)%	(21.5)%

Sensitivity of the TI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>296%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
Pre-Tax Yields to Maturity	21.1%	18.8%	9.6%	(0.5)%	(10.8)%	(21.7)%

Sensitivity of the LI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
Pre-Tax Yields to Maturity	33.1%	31.2%	27.9%	22.1%	11.5%	(3.3)%	(31.6)%

Sensitivity of the BI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
Pre-Tax Yields to Maturity	418.1%	387.3%	322.4%	186.5%	2.0%	*	*

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 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,
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 5 and Group 6 Classes, and
- in the case of the Group 7 Classes, the applicable priority sequences affecting principal payments on the Group 7 Underlying REMIC and RCR Certificates.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the applicable Underlying REMIC Disclosure Documents.

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 various constant PSA rates, and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions.

In the case of the information set forth for each Class under 0% PSA, however, we assumed that the Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	6.50%
Group 2 MBS	360 months	360 months	7.50%
Group 3 Underlying REMIC Certificates	120 months	(1)	5.50%
Group 4 Underlying REMIC Certificate	120 months	116 months	5.50%
Group 5 MBS	360 months	360 months	6.00%
Group 6 MBS	360 months	360 months	6.00%
Subgroup 7a Underlying RCR Certificate	(2)	(2)	(2)
Subgroup 7b Underlying REMIC Certificate	180 months	139 months	7.00%

(1) The Mortgage Loans backing the Group 3 Underlying REMIC Certificates listed below are assumed to have the following remaining terms to maturity:

	<u>Remaining Terms to Maturity</u>
2011-101-AN	116 months
2011-132-AM	118 months

(2) The Mortgage Loans backing those REMIC Certificates are assumed to have the following original terms to maturity, remaining terms to maturity and interest rates:

	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
2004-21-AB	180 months	86 months	6.50%
2011-78-AL	120 months	114 months	6.00%

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates or remaining terms to maturity assumed, or that the Mortgage Loans will prepay at any *constant* PSA level.

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates, even if the weighted average remaining term to maturity and the weighted average loan age of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

Percent of Original Principal Balances Outstanding

Date	P Class										PL Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	150%	200%	250%	500%	800%	1100%	1500%	2000%	0%	100%	150%	200%	250%	500%	800%	1100%	1500%	2000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	98	95	94	94	94	94	94	94	88	76	100	100	100	100	100	100	100	100	100	100
January 2014	96	87	83	83	83	82	62	42	18	0	100	100	100	100	100	100	100	100	100	0
January 2015	95	76	69	69	69	49	19	0	0	0	100	100	100	100	100	100	100	90	20	0
January 2016	93	66	56	56	56	25	0	0	0	0	100	100	100	100	100	100	88	30	2	0
January 2017	90	57	44	44	44	9	0	0	0	0	100	100	100	100	100	100	45	10	*	0
January 2018	88	48	34	34	34	0	0	0	0	0	100	100	100	100	100	91	23	3	*	0
January 2019	85	40	24	24	24	0	0	0	0	0	100	100	100	100	100	62	12	1	*	0
January 2020	83	32	15	15	15	0	0	0	0	0	100	100	100	100	100	42	6	*	*	0
January 2021	80	25	8	8	8	0	0	0	0	0	100	100	100	100	100	29	3	*	*	0
January 2022	77	18	2	2	2	0	0	0	0	0	100	100	100	100	100	20	1	*	*	0
January 2023	74	12	0	0	0	0	0	0	0	0	100	100	88	88	88	13	1	*	0	0
January 2024	70	6	0	0	0	0	0	0	0	0	100	100	73	73	73	9	*	*	0	0
January 2025	66	*	0	0	0	0	0	0	0	0	100	100	59	59	59	6	*	*	0	0
January 2026	63	0	0	0	0	0	0	0	0	0	100	82	48	48	48	4	*	*	0	0
January 2027	58	0	0	0	0	0	0	0	0	0	100	65	39	39	39	3	*	*	0	0
January 2028	54	0	0	0	0	0	0	0	0	0	100	48	32	32	32	2	*	*	0	0
January 2029	49	0	0	0	0	0	0	0	0	0	100	32	26	26	26	1	*	*	0	0
January 2030	44	0	0	0	0	0	0	0	0	0	100	20	20	20	20	1	*	*	0	0
January 2031	39	0	0	0	0	0	0	0	0	0	100	16	16	16	16	1	*	*	0	0
January 2032	33	0	0	0	0	0	0	0	0	0	100	13	13	13	13	*	*	0	0	0
January 2033	26	0	0	0	0	0	0	0	0	0	100	10	10	10	10	*	*	0	0	0
January 2034	20	0	0	0	0	0	0	0	0	0	100	8	8	8	8	*	*	0	0	0
January 2035	13	0	0	0	0	0	0	0	0	0	100	6	6	6	6	*	*	0	0	0
January 2036	5	0	0	0	0	0	0	0	0	0	100	4	4	4	4	*	*	0	0	0
January 2037	0	0	0	0	0	0	0	0	0	0	90	3	3	3	3	*	*	0	0	0
January 2038	0	0	0	0	0	0	0	0	0	0	58	2	2	2	2	*	*	0	0	0
January 2039	0	0	0	0	0	0	0	0	0	0	23	1	1	1	1	*	*	0	0	0
January 2040	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	*	*	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.5	6.2	4.8	4.8	4.8	3.1	2.3	1.9	1.6	1.3	26.2	16.6	15.0	15.0	15.0	8.4	5.3	3.8	2.8	2.0

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

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

Date	C Class										KA, KF and KS† Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	150%	200%	250%	500%	800%	1100%	1500%	2000%	0%	100%	120%	151%	200%	250%	500%	800%	1200%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	100	100	100	96	91	68	41	13	0	0	99	93	91	91	91	91	91	87	65	33
January 2014	100	100	100	85	70	0	0	0	0	0	97	83	81	81	81	81	72	45	19	0
January 2015	100	100	100	71	44	0	0	0	0	0	96	74	70	70	70	70	48	20	1	0
January 2016	100	100	100	61	25	0	0	0	0	0	94	65	61	61	61	61	31	8	0	0
January 2017	100	100	100	54	12	0	0	0	0	0	93	57	52	52	52	52	19	1	0	0
January 2018	100	100	100	49	4	0	0	0	0	0	91	49	43	43	43	43	11	0	0	0
January 2019	100	100	100	46	1	0	0	0	0	0	89	42	36	36	36	36	6	0	0	0
January 2020	100	100	100	45	*	0	0	0	0	0	87	36	29	29	29	29	2	0	0	0
January 2021	100	100	98	43	*	0	0	0	0	0	84	29	23	23	23	23	0	0	0	0
January 2022	100	100	95	41	*	0	0	0	0	0	82	23	18	18	18	18	0	0	0	0
January 2023	100	100	90	38	*	0	0	0	0	0	79	18	14	14	14	14	0	0	0	0
January 2024	100	100	85	35	*	0	0	0	0	0	76	13	10	10	10	10	0	0	0	0
January 2025	100	100	79	32	*	0	0	0	0	0	73	8	7	7	7	7	0	0	0	0
January 2026	100	100	72	29	*	0	0	0	0	0	70	5	5	5	5	5	0	0	0	0
January 2027	100	100	66	26	*	0	0	0	0	0	66	3	3	3	3	3	0	0	0	0
January 2028	100	100	59	23	*	0	0	0	0	0	62	1	1	1	1	1	0	0	0	0
January 2029	100	100	53	20	*	0	0	0	0	0	58	0	0	0	0	0	0	0	0	0
January 2030	100	97	47	17	*	0	0	0	0	0	53	0	0	0	0	0	0	0	0	0
January 2031	100	87	41	15	*	0	0	0	0	0	48	0	0	0	0	0	0	0	0	0
January 2032	100	77	36	13	*	0	0	0	0	0	43	0	0	0	0	0	0	0	0	0
January 2033	100	68	31	11	*	0	0	0	0	0	37	0	0	0	0	0	0	0	0	0
January 2034	100	59	26	9	*	0	0	0	0	0	31	0	0	0	0	0	0	0	0	0
January 2035	100	50	21	7	*	0	0	0	0	0	25	0	0	0	0	0	0	0	0	0
January 2036	100	41	17	6	*	0	0	0	0	0	18	0	0	0	0	0	0	0	0	0
January 2037	100	33	14	4	*	0	0	0	0	0	10	0	0	0	0	0	0	0	0	0
January 2038	100	26	10	3	*	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0
January 2039	100	19	7	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2040	85	12	4	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2041	44	5	2	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.9	23.3	18.1	9.4	3.0	1.3	0.9	0.7	0.6	0.5	17.2	6.5	6.0	6.0	6.0	6.0	3.3	2.1	1.4	0.9

Date	KE Class										LA Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	120%	151%	200%	250%	500%	800%	1200%	1700%	0%	100%	120%	151%	200%	250%	500%	800%	1200%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	82	82	82	82	0	0	0
January 2014	100	100	100	100	100	100	100	100	100	72	100	100	100	59	59	59	0	0	0	0
January 2015	100	100	100	100	100	100	100	100	100	0	100	100	100	40	40	40	0	0	0	0
January 2016	100	100	100	100	100	100	100	100	32	0	100	100	100	24	24	24	0	0	0	0
January 2017	100	100	100	100	100	100	100	100	9	0	100	100	100	13	13	13	0	0	0	0
January 2018	100	100	100	100	100	100	100	60	2	0	100	100	100	4	4	4	0	0	0	0
January 2019	100	100	100	100	100	100	100	30	1	0	100	100	100	0	0	0	0	0	0	0
January 2020	100	100	100	100	100	100	100	15	*	0	100	100	99	0	0	0	0	0	0	0
January 2021	100	100	100	100	100	100	95	8	*	0	100	100	94	0	0	0	0	0	0	0
January 2022	100	100	100	100	100	100	65	4	*	0	100	100	82	0	0	0	0	0	0	0
January 2023	100	100	100	100	100	100	44	2	*	0	100	100	67	0	0	0	0	0	0	0
January 2024	100	100	100	100	100	100	30	1	*	0	100	100	49	0	0	0	0	0	0	0
January 2025	100	100	100	100	100	100	20	*	*	0	100	100	29	0	0	0	0	0	0	0
January 2026	100	100	100	100	100	100	13	*	*	0	100	81	8	0	0	0	0	0	0	0
January 2027	100	100	100	100	100	100	9	*	*	0	100	56	0	0	0	0	0	0	0	0
January 2028	100	100	100	100	100	100	6	*	*	0	100	30	0	0	0	0	0	0	0	0
January 2029	100	96	96	96	96	96	4	*	*	0	100	4	0	0	0	0	0	0	0	0
January 2030	100	76	76	76	76	76	3	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2031	100	60	60	60	60	60	2	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2032	100	47	47	47	47	47	1	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2033	100	36	36	36	36	36	1	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2034	100	27	27	27	27	27	*	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2035	100	20	20	20	20	20	*	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2036	100	14	14	14	14	14	*	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2037	100	10	10	10	10	10	*	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2038	100	6	6	6	6	6	*	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2039	3	3	3	3	3	3	*	*	*	0	82	0	0	0	0	0	0	0	0	0
January 2040	1	1	1	1	1	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0
January 2041	*	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.6	20.5	20.5	20.5	20.5	20.5	11.4	6.7	3.9	2.0	27.3	15.2	11.8	2.7	2.7	2.7	1.2	0.8	0.5	0.3

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

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

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

Date	LF, LS and LX Classes										FM, MS†, TS†, SM† and MF Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	120%	151%	200%	250%	500%	800%	1200%	1700%	0%	100%	120%	151%	200%	250%	500%	800%	1200%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	100	100	100	100	89	77	19	0	0	0	99	95	94	93	91	89	79	67	51	28
January 2014	100	100	100	100	76	51	0	0	0	0	98	88	86	83	79	75	56	37	18	3
January 2015	100	100	100	100	65	31	0	0	0	0	97	81	79	75	69	63	39	19	5	0
January 2016	100	100	100	100	57	16	0	0	0	0	96	75	72	67	59	52	27	10	1	0
January 2017	100	100	100	100	51	7	0	0	0	0	95	69	65	59	51	44	18	5	*	0
January 2018	100	100	100	100	48	3	0	0	0	0	93	63	59	53	44	36	12	3	*	0
January 2019	100	100	100	99	46	1	0	0	0	0	92	58	54	47	38	30	9	1	*	0
January 2020	100	100	100	98	44	*	0	0	0	0	90	53	48	42	32	25	6	1	*	0
January 2021	100	100	100	95	42	*	0	0	0	0	89	49	44	37	28	21	4	*	*	0
January 2022	100	100	100	91	39	*	0	0	0	0	87	45	39	32	24	17	3	*	*	0
January 2023	100	100	100	86	36	*	0	0	0	0	85	41	35	29	20	14	2	*	*	0
January 2024	100	100	100	80	33	*	0	0	0	0	83	37	32	25	17	11	1	*	*	0
January 2025	100	100	100	74	30	*	0	0	0	0	80	33	28	22	15	9	1	*	*	0
January 2026	100	100	100	68	27	*	0	0	0	0	78	30	25	19	12	8	1	*	*	0
January 2027	100	100	95	61	24	*	0	0	0	0	75	27	22	17	10	6	*	*	0	0
January 2028	100	100	86	55	21	*	0	0	0	0	73	24	20	14	9	5	*	*	0	0
January 2029	100	100	77	49	18	*	0	0	0	0	70	21	17	12	7	4	*	*	0	0
January 2030	100	91	69	43	16	*	0	0	0	0	66	19	15	10	6	3	*	*	0	0
January 2031	100	81	61	37	13	*	0	0	0	0	63	16	13	9	5	3	*	*	0	0
January 2032	100	71	53	32	11	*	0	0	0	0	59	14	11	7	4	2	*	*	0	0
January 2033	100	62	45	27	9	*	0	0	0	0	55	12	9	6	3	2	*	*	0	0
January 2034	100	52	38	22	8	*	0	0	0	0	50	10	8	5	2	1	*	*	0	0
January 2035	100	43	31	18	6	*	0	0	0	0	46	8	6	4	2	1	*	*	0	0
January 2036	100	35	25	14	5	*	0	0	0	0	40	6	5	3	1	1	*	*	0	0
January 2037	100	26	19	10	3	*	0	0	0	0	35	5	4	2	1	*	*	*	0	0
January 2038	100	18	13	7	2	*	0	0	0	0	29	3	2	1	1	*	*	0	0	0
January 2039	100	11	8	4	1	*	0	0	0	0	22	2	1	1	*	*	*	0	0	0
January 2040	91	4	3	1	*	*	0	0	0	0	16	1	*	*	*	*	*	0	0	0
January 2041	48	1	*	*	*	*	0	0	0	0	8	*	*	*	*	*	*	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.0	22.5	20.7	17.2	8.7	2.4	0.7	0.4	0.2	0.2	20.2	10.4	9.5	8.3	6.8	5.7	3.1	1.9	1.2	0.8

Date	UA and UI† Classes						TA and TI† Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	296%	500%	700%	900%	0%	100%	296%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	92	89	85	82	78	74	92	89	85	81	78	74
January 2014	84	76	67	57	48	39	83	76	66	57	48	39
January 2015	75	63	48	35	25	16	74	63	48	35	24	16
January 2016	65	51	34	21	12	6	65	51	34	21	12	6
January 2017	55	40	24	12	6	2	55	40	24	12	6	2
January 2018	45	30	15	7	3	1	44	30	15	7	3	1
January 2019	34	21	9	4	1	*	33	21	9	4	1	*
January 2020	22	12	5	2	*	*	21	12	5	2	*	*
January 2021	10	4	1	*	*	*	9	4	1	*	*	*
January 2022	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.3	4.4	3.4	2.7	2.2	1.9	5.3	4.4	3.4	2.7	2.2	1.9

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

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

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

Date	LB Class							LE Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	300%	500%	800%	1100%	0%	100%	150%	300%	500%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	87	61	51	21	0	0	0	100	100	100	100	98	92	85
January 2014	73	0	0	0	0	0	0	100	100	97	87	75	59	44
January 2015	58	0	0	0	0	0	0	100	92	86	70	52	30	15
January 2016	42	0	0	0	0	0	0	100	85	77	56	36	15	5
January 2017	26	0	0	0	0	0	0	100	78	68	45	24	8	2
January 2018	8	0	0	0	0	0	0	100	71	61	36	17	4	1
January 2019	0	0	0	0	0	0	0	99	65	54	29	11	2	*
January 2020	0	0	0	0	0	0	0	97	60	48	23	8	1	*
January 2021	0	0	0	0	0	0	0	95	54	42	18	5	1	*
January 2022	0	0	0	0	0	0	0	92	49	37	15	4	*	*
January 2023	0	0	0	0	0	0	0	90	45	32	12	2	*	*
January 2024	0	0	0	0	0	0	0	87	41	28	9	2	*	*
January 2025	0	0	0	0	0	0	0	84	37	25	7	1	*	*
January 2026	0	0	0	0	0	0	0	81	33	22	6	1	*	*
January 2027	0	0	0	0	0	0	0	78	30	19	4	*	*	*
January 2028	0	0	0	0	0	0	0	75	26	16	3	*	*	*
January 2029	0	0	0	0	0	0	0	72	23	14	3	*	*	*
January 2030	0	0	0	0	0	0	0	68	21	12	2	*	*	0
January 2031	0	0	0	0	0	0	0	64	18	10	2	*	*	0
January 2032	0	0	0	0	0	0	0	60	16	8	1	*	*	0
January 2033	0	0	0	0	0	0	0	55	14	7	1	*	*	0
January 2034	0	0	0	0	0	0	0	50	11	6	1	*	*	0
January 2035	0	0	0	0	0	0	0	45	10	5	*	*	*	0
January 2036	0	0	0	0	0	0	0	40	8	4	*	*	*	0
January 2037	0	0	0	0	0	0	0	34	6	3	*	*	*	0
January 2038	0	0	0	0	0	0	0	28	5	2	*	*	*	0
January 2039	0	0	0	0	0	0	0	22	3	1	*	*	0	0
January 2040	0	0	0	0	0	0	0	15	2	1	*	*	0	0
January 2041	0	0	0	0	0	0	0	8	1	*	*	*	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	3.4	1.2	1.0	0.7	0.5	0.4	0.3	20.9	11.5	9.4	5.8	3.9	2.6	2.0

Date	DA Class							DB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	300%	500%	800%	1100%	0%	100%	150%	300%	500%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	99	96	95	91	87	80	73	100	100	100	100	100	100	100
January 2014	97	90	86	77	65	49	34	100	100	100	100	100	100	100
January 2015	96	83	77	62	45	25	11	100	100	100	100	100	100	100
January 2016	95	76	69	50	31	13	4	100	100	100	100	100	100	100
January 2017	93	70	61	40	21	6	1	100	100	100	100	100	100	100
January 2018	91	64	54	32	14	3	*	100	100	100	100	100	100	100
January 2019	90	58	48	25	10	2	*	100	100	100	100	100	100	100
January 2020	88	53	42	20	7	1	0	100	100	100	100	100	100	87
January 2021	86	49	37	16	4	*	0	100	100	100	100	100	100	29
January 2022	84	44	33	13	3	*	0	100	100	100	100	100	100	9
January 2023	81	40	29	10	2	*	0	100	100	100	100	100	100	3
January 2024	79	36	25	8	1	*	0	100	100	100	100	100	100	1
January 2025	77	33	22	6	1	0	0	100	100	100	100	100	50	*
January 2026	74	30	19	5	1	0	0	100	100	100	100	100	25	*
January 2027	71	26	17	4	*	0	0	100	100	100	100	100	12	*
January 2028	68	24	14	3	*	0	0	100	100	100	100	100	6	*
January 2029	65	21	12	2	*	0	0	100	100	100	100	100	3	*
January 2030	61	18	11	2	*	0	0	100	100	100	100	100	1	*
January 2031	58	16	9	1	*	0	0	100	100	100	100	100	1	*
January 2032	54	14	7	1	0	0	0	100	100	100	100	96	*	*
January 2033	50	12	6	1	0	0	0	100	100	100	100	61	*	*
January 2034	46	10	5	1	0	0	0	100	100	100	100	38	*	*
January 2035	41	8	4	*	0	0	0	100	100	100	100	24	*	*
January 2036	36	7	3	*	0	0	0	100	100	100	100	14	*	0
January 2037	31	5	2	*	0	0	0	100	100	100	100	8	*	0
January 2038	25	4	2	*	0	0	0	100	100	100	100	5	*	0
January 2039	20	3	1	*	0	0	0	100	100	100	100	2	*	0
January 2040	13	2	1	0	0	0	0	100	100	100	77	1	*	0
January 2041	7	1	*	0	0	0	0	100	100	100	24	*	*	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.3	10.4	8.5	5.2	3.4	2.3	1.8	30.0	29.6	29.5	28.5	22.0	13.5	8.8

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

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

Date	LM, LI†, LN and LP Classes							BI† Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	200%	400%	700%	1000%	1400%	0%	100%	200%	400%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	85	66	57	40	39	39	39	84	46	31	2	0	0	0
January 2014	69	39	39	39	39	39	35	66	0	0	0	0	0	0
January 2015	54	39	39	39	39	30	5	47	0	0	0	0	0	0
January 2016	48	39	39	39	34	10	1	27	0	0	0	0	0	0
January 2017	41	39	39	39	16	3	*	6	0	0	0	0	0	0
January 2018	39	39	39	30	7	1	0	0	0	0	0	0	0	0
January 2019	39	39	39	16	3	*	0	0	0	0	0	0	0	0
January 2020	39	30	18	6	1	*	0	0	0	0	0	0	0	0
January 2021	24	1	1	*	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	4.9	3.9	3.6	3.0	2.2	1.6	1.1	2.8	1.0	0.8	0.5	0.3	0.2	0.1

Date	MA, MB and MC Classes					
	PSA Prepayment Assumption					
	0%	100%	296%	500%	700%	900%
Initial Percent	100	100	100	100	100	100
January 2013	92	89	85	82	78	74
January 2014	84	76	67	57	48	39
January 2015	75	63	48	35	25	16
January 2016	65	51	34	21	12	6
January 2017	55	40	24	12	6	2
January 2018	45	30	15	7	3	1
January 2019	34	21	9	4	1	*
January 2020	22	12	5	2	*	*
January 2021	10	4	1	*	*	*
January 2022	0	0	0	0	0	0
Weighted Average Life (years)**	5.3	4.4	3.4	2.7	2.2	1.9

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

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

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

Date	CA Class						
	PSA Prepayment Assumption						
	0%	100%	150%	300%	500%	800%	1100%
Initial Percent	100	100	100	100	100	100	100
January 2013	96	88	85	76	67	62	57
January 2014	92	70	67	60	51	38	26
January 2015	88	64	60	48	35	19	9
January 2016	83	59	53	39	24	10	3
January 2017	78	54	47	31	16	5	1
January 2018	73	50	42	25	11	2	*
January 2019	70	45	37	20	8	1	*
January 2020	68	42	33	16	5	1	0
January 2021	67	38	29	12	3	*	0
January 2022	65	34	26	10	2	*	0
January 2023	63	31	22	8	2	*	0
January 2024	61	28	20	6	1	*	0
January 2025	59	25	17	5	1	0	0
January 2026	57	23	15	4	*	0	0
January 2027	55	21	13	3	*	0	0
January 2028	53	18	11	2	*	0	0
January 2029	50	16	10	2	*	0	0
January 2030	48	14	8	1	*	0	0
January 2031	45	12	7	1	*	0	0
January 2032	42	11	6	1	0	0	0
January 2033	39	9	5	1	0	0	0
January 2034	35	8	4	*	0	0	0
January 2035	32	7	3	*	0	0	0
January 2036	28	5	2	*	0	0	0
January 2037	24	4	2	*	0	0	0
January 2038	20	3	1	*	0	0	0
January 2039	15	2	1	*	0	0	0
January 2040	10	1	*	0	0	0	0
January 2041	5	*	*	0	0	0	0
January 2042	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.8	8.4	6.8	4.2	2.8	1.9	1.4

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

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

Characteristics of the Residual Classes

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

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

disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

We will make a REMIC election with respect to each REMIC set forth in the table under “Description of the Certificates—General—*Structure*.” The Regular Classes will be designated as “regular interests” and the Residual Classes will be designated as the “residual interests” in the REMICs as set forth in that table. Thus, the REMIC Certificates and any related RCR 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 REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the DB Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC 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 REMIC Prospectus. In addition, certain Classes of REMIC 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 REMIC Prospectus.

The Prepayment Assumptions that will be used in determining the rate of accrual of OID will be as follows:

<u>Group</u>	<u>Prepayment Assumption</u>
1	200% PSA
2	200% PSA
3	296% PSA
4	296% PSA
5	150% PSA
6	150% PSA
7	200% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates 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 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 REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The Regular Certificates that are exchanged for RCR Certificates set forth in Schedule 1 (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see “Material Federal Income Tax Consequences” in the REMIC Prospectus.

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. All of the RCR Certificates are Combination RCR Certificates. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to BNP Paribas Securities Corp. (the “Dealer”) in exchange for the Trust MBS and the Underlying REMIC and RCR Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. K&L Gates LLP will provide legal representation for the Dealer.

Group 3 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	January 2012 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2011-101	AN	September 2011	3136A1A47	4.0%	FIX	October 2021	PT	\$36,970,263	0.95294081	\$35,230,472.37	3.426%	114	5
2011-132	AM	November 2011	3136A2QN6	4.0	FIX	December 2021	PT	49,341,767	0.98230102	48,468,468.05	3.365	116	3

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

Group 4 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	January 2012 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2011-101	BN	September 2011	3136A1A88	4.0%	FIX	October 2021	PT	\$38,029,735	0.95332845	\$36,254,828.32	3.530%	115	4

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

Group 7 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	January 2012 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
Subgroup 7a	2011-122	LC	November 2011	3136A2ZQ9	2.5%	FIX	August 2021	SC/SEQ/AD	\$ 25,062,000	0.92059871	\$20,310,248.74	(2)	(2)
Subgroup 7b	2008-75	DA	August 2008	31397MQL4	4.5	FIX	March 2021	SEQ	200,000,000	0.18488010	9,244,005.00	4.977%	74
												101	

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

(2) The Subgroup 7a Underlying RCR Certificate is backed by the Fannie Mae REMIC Certificates listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2011-78-AL	FIX	SEQ	3.962%	109	9
2004-21-AB	FIX	AS/SEQ	4.519	74	101

Note: For any pool of Mortgage Loans backing an underlying REMIC or RCR certificate, if a preliminary calculation indicated that the sum of the WAM and WALA for that pool exceeded the longest original term to maturity of any Mortgage Loan in the pool, the WALA used in determining the information shown in the related table was reduced as necessary to insure that the sum of the WAM and WALA does not exceed such original term to maturity.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
MS	\$34,850,971(3)	SM	\$ 34,850,971(3)	NTL	(4)	INV/IO	3136A34S7	February 2042
TS	34,850,971(3)							
Recombination 2								
FM	34,850,971	MF	34,850,971	PT	(4)	FLT	3136A34T5	February 2042
TS	34,850,971(3)							
Recombination 3								
UA	83,698,940	MA(5)	119,953,768	SC/PT	1.50%	FIX	3136A34U2	December 2021
TA	36,254,828							
Recombination 4								
UA	83,698,940	MB(6)	119,953,768	SC/PT	1.75	FIX	3136A34V0	December 2021
UI	6,974,912(3)							
TA	36,254,828							
TI	3,021,236(3)							
Recombination 5								
UA	83,698,940	MC(6)	119,953,768	SC/PT	2.00	FIX	3136A34W8	December 2021
UI	13,949,823(3)							
TA	36,254,828							
TI	6,042,472(3)							
Recombination 6								
LB	5,459,561	CA(7)	24,459,561	SEQ	3.50	FIX	3136A34X6	February 2042
DA	19,000,000							
Recombination 7								
LM	29,554,253	LN	29,554,253	SC/PT	2.00	FIX	3136A34Y4	August 2021
LI	3,694,282(3)							

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 8								
LM	\$29,554,253	LP	\$ 29,554,253	SC/PT	2.50%	FIX	3136A34Z1	August 2021
LI	7,388,563(3)							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*” in the REMIC Prospectus.
- (3) Notional balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional balances are calculated.
- (4) For a description of these interest rates, see “Summary—Interest Rates” in this prospectus supplement.
- (5) The MA Class is an RCR Class formed from a combination of the UA Class in Group 3 and the TA Class in Group 4.
- (6) Each of the MB and MC Classes is an RCR Class formed from a combination of the UA and UI Classes in Group 3 and the TA and TI Classes in Group 4.
- (7) The CA Class is an RCR Class formed from a combination of the LB Class in Group 5 and the DA Class in Group 6.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$91,864,000.00	May 2016	\$57,037,184.46	September 2020	\$26,950,683.83
February 2012	91,660,625.74	June 2016	56,316,920.46	October 2020	26,524,928.51
March 2012	91,429,282.99	July 2016	55,602,847.42	November 2020	26,105,522.13
April 2012	91,170,062.02	August 2016	54,894,914.55	December 2020	25,692,373.16
May 2012	90,883,074.61	September 2016	54,193,071.47	January 2021	25,285,391.38
June 2012	90,568,454.01	October 2016	53,497,268.22	February 2021	24,884,487.83
July 2012	90,226,354.92	November 2016	52,807,455.23	March 2021	24,489,574.82
August 2012	89,856,953.38	December 2016	52,123,583.32	April 2021	24,100,565.87
September 2012	89,460,446.63	January 2017	51,445,603.72	May 2021	23,717,375.75
October 2012	89,037,053.03	February 2017	50,773,468.05	June 2021	23,339,920.42
November 2012	88,587,011.84	March 2017	50,107,128.30	July 2021	22,968,117.03
December 2012	88,110,583.03	April 2017	49,446,536.87	August 2021	22,601,883.90
January 2013	87,608,047.09	May 2017	48,791,646.52	September 2021	22,241,140.50
February 2013	87,079,704.74	June 2017	48,142,410.41	October 2021	21,885,807.45
March 2013	86,525,876.66	July 2017	47,498,782.05	November 2021	21,535,806.48
April 2013	85,946,903.21	August 2017	46,860,715.35	December 2021	21,191,060.44
May 2013	85,343,144.07	September 2017	46,228,164.57	January 2022	20,851,493.25
June 2013	84,714,977.91	October 2017	45,601,084.35	February 2022	20,517,029.93
July 2013	84,062,801.98	November 2017	44,979,429.69	March 2022	20,187,596.54
August 2013	83,387,031.73	December 2017	44,363,155.96	April 2022	19,863,120.21
September 2013	82,688,100.36	January 2018	43,752,218.86	May 2022	19,543,529.08
October 2013	81,966,458.39	February 2018	43,146,574.48	June 2022	19,228,752.33
November 2013	81,222,573.16	March 2018	42,546,179.24	July 2022	18,918,720.10
December 2013	80,456,928.33	April 2018	41,950,989.93	August 2022	18,613,363.58
January 2014	79,670,023.37	May 2018	41,360,963.66	September 2022	18,312,614.89
February 2014	78,862,373.02	June 2018	40,776,057.91	October 2022	18,016,407.12
March 2014	78,034,506.72	July 2018	40,196,230.49	November 2022	17,724,674.32
April 2014	77,186,968.04	August 2018	39,621,439.56	December 2022	17,437,351.47
May 2014	76,320,314.05	September 2018	39,051,643.59	January 2023	17,154,374.47
June 2014	75,435,114.75	October 2018	38,486,801.41	February 2023	16,875,680.14
July 2014	74,557,456.18	November 2018	37,926,872.17	March 2023	16,601,206.17
August 2014	73,687,276.76	December 2018	37,371,815.35	April 2023	16,330,891.16
September 2014	72,824,515.38	January 2019	36,821,590.76	May 2023	16,064,674.58
October 2014	71,969,111.43	February 2019	36,276,158.53	June 2023	15,802,496.74
November 2014	71,121,004.78	March 2019	35,735,479.11	July 2023	15,544,298.81
December 2014	70,280,135.79	April 2019	35,199,513.27	August 2023	15,290,022.81
January 2015	69,446,445.29	May 2019	34,668,222.09	September 2023	15,039,611.55
February 2015	68,619,874.58	June 2019	34,141,566.96	October 2023	14,793,008.69
March 2015	67,800,365.45	July 2019	33,619,509.61	November 2023	14,550,158.66
April 2015	66,987,860.14	August 2019	33,102,012.03	December 2023	14,311,006.69
May 2015	66,182,301.34	September 2019	32,589,036.56	January 2024	14,075,498.81
June 2015	65,383,632.23	October 2019	32,080,545.82	February 2024	13,843,581.79
July 2015	64,591,796.42	November 2019	31,578,523.74	March 2024	13,615,203.16
August 2015	63,806,737.99	December 2019	31,083,947.96	April 2024	13,390,311.21
September 2015	63,028,401.44	January 2020	30,596,711.47	May 2024	13,168,854.96
October 2015	62,256,731.75	February 2020	30,116,708.81	June 2024	12,950,784.16
November 2015	61,491,674.32	March 2020	29,643,835.98	July 2024	12,736,049.26
December 2015	60,733,174.99	April 2020	29,177,990.46	August 2024	12,524,601.43
January 2016	59,981,180.03	May 2020	28,719,071.15	September 2024	12,316,392.55
February 2016	59,235,636.15	June 2020	28,266,978.39	October 2024	12,111,375.15
March 2016	58,496,490.49	July 2020	27,821,613.94	November 2024	11,909,502.46
April 2016	57,763,690.60	August 2020	27,382,880.93	December 2024	11,710,728.37

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2025	\$11,515,007.44	August 2029	\$ 4,360,445.75	March 2034	\$ 1,427,507.78
February 2025	11,322,294.86	September 2029	4,279,829.72	April 2034	1,395,550.37
March 2025	11,132,546.47	October 2029	4,200,514.02	May 2034	1,364,148.19
April 2025	10,945,718.75	November 2029	4,122,479.04	June 2034	1,333,292.55
May 2025	10,761,768.77	December 2029	4,045,705.45	July 2034	1,302,974.88
June 2025	10,580,654.24	January 2030	3,970,174.19	August 2034	1,273,186.72
July 2025	10,402,333.48	February 2030	3,895,866.50	September 2034	1,243,919.76
August 2025	10,226,765.37	March 2030	3,822,763.86	October 2034	1,215,165.80
September 2025	10,053,909.42	April 2030	3,750,848.06	November 2034	1,186,916.77
October 2025	9,883,725.69	May 2030	3,680,101.12	December 2034	1,159,164.71
November 2025	9,716,174.82	June 2030	3,610,505.35	January 2035	1,131,901.79
December 2025	9,551,218.02	July 2030	3,542,043.28	February 2035	1,105,120.28
January 2026	9,388,817.04	August 2030	3,474,697.73	March 2035	1,078,812.59
February 2026	9,228,934.19	September 2030	3,408,451.76	April 2035	1,052,971.23
March 2026	9,071,532.32	October 2030	3,343,288.66	May 2035	1,027,588.80
April 2026	8,916,574.81	November 2030	3,279,192.00	June 2035	1,002,658.05
May 2026	8,764,025.55	December 2030	3,216,145.54	July 2035	978,171.82
June 2026	8,613,848.96	January 2031	3,154,133.32	August 2035	954,123.05
July 2026	8,466,009.98	February 2031	3,093,139.60	September 2035	930,504.80
August 2026	8,320,474.04	March 2031	3,033,148.85	October 2035	907,310.21
September 2026	8,177,207.06	April 2031	2,974,145.80	November 2035	884,532.56
October 2026	8,036,175.47	May 2031	2,916,115.38	December 2035	862,165.19
November 2026	7,897,346.16	June 2031	2,859,042.74	January 2036	840,201.57
December 2026	7,760,686.50	July 2031	2,802,913.26	February 2036	818,635.26
January 2027	7,626,164.33	August 2031	2,747,712.53	March 2036	797,459.90
February 2027	7,493,747.97	September 2031	2,693,426.34	April 2036	776,669.25
March 2027	7,363,406.17	October 2031	2,640,040.70	May 2036	756,257.15
April 2027	7,235,108.14	November 2031	2,587,541.82	June 2036	736,217.54
May 2027	7,108,823.52	December 2031	2,535,916.11	July 2036	716,544.44
June 2027	6,984,522.41	January 2032	2,485,150.19	August 2036	697,231.96
July 2027	6,862,175.32	February 2032	2,435,230.86	September 2036	678,274.32
August 2027	6,741,753.20	March 2032	2,386,145.13	October 2036	659,665.80
September 2027	6,623,227.40	April 2032	2,337,880.18	November 2036	641,400.79
October 2027	6,506,569.70	May 2032	2,290,423.40	December 2036	623,473.74
November 2027	6,391,752.27	June 2032	2,243,762.35	January 2037	605,879.20
December 2027	6,278,747.70	July 2032	2,197,884.79	February 2037	588,611.80
January 2028	6,167,528.95	August 2032	2,152,778.63	March 2037	571,666.25
February 2028	6,058,069.39	September 2032	2,108,431.99	April 2037	555,037.33
March 2028	5,950,342.78	October 2032	2,064,833.14	May 2037	538,719.93
April 2028	5,844,323.23	November 2032	2,021,970.54	June 2037	522,708.97
May 2028	5,739,985.24	December 2032	1,979,832.81	July 2037	506,999.50
June 2028	5,637,303.69	January 2033	1,938,408.75	August 2037	491,586.59
July 2028	5,536,253.79	February 2033	1,897,687.30	September 2037	476,465.43
August 2028	5,436,811.15	March 2033	1,857,657.59	October 2037	461,631.26
September 2028	5,338,951.70	April 2033	1,818,308.89	November 2037	447,079.40
October 2028	5,242,651.73	May 2033	1,779,630.64	December 2037	432,805.23
November 2028	5,147,887.87	June 2033	1,741,612.44	January 2038	418,804.22
December 2028	5,054,637.09	July 2033	1,704,244.02	February 2038	405,071.88
January 2029	4,962,876.69	August 2033	1,667,515.30	March 2038	391,603.83
February 2029	4,872,584.31	September 2033	1,631,416.31	April 2038	378,395.71
March 2029	4,783,737.89	October 2033	1,595,937.26	May 2038	365,443.27
April 2029	4,696,315.70	November 2033	1,561,068.47	June 2038	352,742.28
May 2029	4,610,296.35	December 2033	1,526,800.44	July 2038	340,288.61
June 2029	4,525,658.72	January 2034	1,493,123.78	August 2038	328,078.19
July 2029	4,442,382.02	February 2034	1,460,029.26	September 2038	316,106.98

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2038	\$ 304,371.05	December 2039	\$ 162,694.62	February 2041	\$ 56,985.52
November 2038	292,866.48	January 2040	154,052.14	March 2041	50,597.70
December 2038	281,589.46	February 2040	145,589.28	April 2041	44,350.99
January 2039	270,536.20	March 2040	137,303.02	May 2041	38,242.94
February 2039	259,702.97	April 2040	129,190.36	June 2041	32,271.17
March 2039	249,086.13	May 2040	121,248.35	July 2041	26,433.30
April 2039	238,682.06	June 2040	113,474.09	August 2041	20,727.00
May 2039	228,487.22	July 2040	105,864.73	September 2041	15,149.98
June 2039	218,498.11	August 2040	98,417.45	October 2041	9,700.00
July 2039	208,711.28	September 2040	91,129.48	November 2041	4,374.81
August 2039	199,123.35	October 2040	83,998.11	December 2041 and thereafter	0.00
September 2039	189,730.98	November 2040	77,020.65		
October 2039	180,530.88	December 2040	70,194.46		
November 2039	171,519.82	January 2041	63,516.93		

Aggregate Group II Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$39,990,000.00	January 2015	\$28,781,818.60	January 2018	\$18,596,864.29
February 2012	39,772,160.34	February 2015	28,465,094.26	February 2018	18,347,081.78
March 2012	39,544,201.54	March 2015	28,150,442.43	March 2018	18,098,949.82
April 2012	39,306,236.18	April 2015	27,837,850.06	April 2018	17,852,458.00
May 2012	39,058,382.97	May 2015	27,527,304.20	May 2018	17,607,595.97
June 2012	38,800,766.66	June 2015	27,218,791.95	June 2018	17,364,353.44
July 2012	38,533,517.88	July 2015	26,912,300.50	July 2018	17,122,720.18
August 2012	38,256,773.13	August 2015	26,607,817.14	August 2018	16,882,686.04
September 2012	37,970,674.56	September 2015	26,305,329.20	September 2018	16,644,240.91
October 2012	37,676,661.22	October 2015	26,004,824.14	October 2018	16,407,374.76
November 2012	37,374,859.54	November 2015	25,706,289.44	November 2018	16,172,077.63
December 2012	37,065,400.80	December 2015	25,409,712.71	December 2018	15,938,339.59
January 2013	36,748,420.99	January 2016	25,115,081.61	January 2019	15,706,150.80
February 2013	36,424,060.67	February 2016	24,822,383.88	February 2019	15,475,501.48
March 2013	36,097,943.54	March 2016	24,531,607.33	March 2019	15,246,381.90
April 2013	35,770,105.53	April 2016	24,242,739.87	April 2019	15,018,782.39
May 2013	35,440,584.62	May 2016	23,955,769.46	May 2019	14,792,693.35
June 2013	35,109,420.78	June 2016	23,670,684.14	June 2019	14,568,105.24
July 2013	34,776,655.94	July 2016	23,387,472.04	July 2019	14,345,008.57
August 2013	34,442,333.96	August 2016	23,106,121.35	August 2019	14,123,393.91
September 2013	34,106,500.57	September 2016	22,826,620.34	September 2019	13,903,592.90
October 2013	33,769,203.31	October 2016	22,548,957.35	October 2019	13,687,016.90
November 2013	33,430,491.50	November 2016	22,273,120.78	November 2019	13,473,620.13
December 2013	33,090,416.17	December 2016	21,999,099.13	December 2019	13,263,357.41
January 2014	32,749,030.02	January 2017	21,726,880.95	January 2020	13,056,184.22
February 2014	32,406,387.37	February 2017	21,456,454.87	February 2020	12,852,056.65
March 2014	32,065,980.36	March 2017	21,187,809.58	March 2020	12,650,931.41
April 2014	31,727,794.91	April 2017	20,920,933.87	April 2020	12,452,765.79
May 2014	31,391,817.05	May 2017	20,655,816.56	May 2020	12,257,517.69
June 2014	31,058,032.89	June 2017	20,392,446.57	June 2020	12,065,145.61
July 2014	30,726,428.63	July 2017	20,130,812.88	July 2020	11,875,608.61
August 2014	30,396,990.54	August 2017	19,870,904.53	August 2020	11,688,866.33
September 2014	30,069,705.00	September 2017	19,612,710.63	September 2020	11,504,878.97
October 2014	29,744,558.46	October 2017	19,356,220.38	October 2020	11,323,607.27
November 2014	29,421,537.45	November 2017	19,101,423.01	November 2020	11,145,012.55
December 2014	29,100,628.60	December 2017	18,848,307.86	December 2020	10,969,056.65

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2021	\$10,795,701.94	August 2025	\$ 4,359,454.95	March 2030	\$ 1,603,682.27
February 2021	10,624,911.32	September 2025	4,285,258.79	April 2030	1,572,647.36
March 2021	10,456,648.21	October 2025	4,212,200.62	May 2030	1,542,115.03
April 2021	10,290,876.55	November 2025	4,140,263.89	June 2030	1,512,077.75
May 2021	10,127,560.76	December 2025	4,069,432.24	July 2030	1,482,528.10
June 2021	9,966,665.78	January 2026	3,999,689.60	August 2030	1,453,458.76
July 2021	9,808,157.02	February 2026	3,931,020.06	September 2030	1,424,862.54
August 2021	9,652,000.39	March 2026	3,863,408.00	October 2030	1,396,732.33
September 2021	9,498,162.27	April 2026	3,796,837.98	November 2030	1,369,061.12
October 2021	9,346,609.51	May 2026	3,731,294.78	December 2030	1,341,842.03
November 2021	9,197,309.42	June 2026	3,666,763.42	January 2031	1,315,068.24
December 2021	9,050,229.78	July 2026	3,603,229.11	February 2031	1,288,733.06
January 2022	8,905,338.80	August 2026	3,540,677.28	March 2031	1,262,829.87
February 2022	8,762,605.16	September 2026	3,479,093.56	April 2031	1,237,352.18
March 2022	8,621,997.96	October 2026	3,418,463.79	May 2031	1,212,293.55
April 2022	8,483,486.73	November 2026	3,358,774.01	June 2031	1,187,647.67
May 2022	8,347,041.45	December 2026	3,300,010.45	July 2031	1,163,408.31
June 2022	8,212,632.48	January 2027	3,242,159.54	August 2031	1,139,569.31
July 2022	8,080,230.65	February 2027	3,185,207.91	September 2031	1,116,124.63
August 2022	7,949,807.15	March 2027	3,129,142.37	October 2031	1,093,068.30
September 2022	7,821,333.59	April 2027	3,073,949.92	November 2031	1,070,394.43
October 2022	7,694,781.99	May 2027	3,019,617.75	December 2031	1,048,097.24
November 2022	7,570,124.75	June 2027	2,966,133.22	January 2032	1,026,171.01
December 2022	7,447,334.65	July 2027	2,913,483.87	February 2032	1,004,610.11
January 2023	7,326,384.87	August 2027	2,861,657.45	March 2032	983,408.99
February 2023	7,207,248.96	September 2027	2,810,641.83	April 2032	962,562.19
March 2023	7,089,900.83	October 2027	2,760,425.09	May 2032	942,064.32
April 2023	6,974,314.76	November 2027	2,710,995.48	June 2032	921,910.06
May 2023	6,860,465.41	December 2027	2,662,341.39	July 2032	902,094.18
June 2023	6,748,327.77	January 2028	2,614,451.41	August 2032	882,611.54
July 2023	6,637,877.20	February 2028	2,567,314.26	September 2032	863,457.03
August 2023	6,529,089.39	March 2028	2,520,918.84	October 2032	844,625.66
September 2023	6,421,940.39	April 2028	2,475,254.20	November 2032	826,112.49
October 2023	6,316,406.57	May 2028	2,430,309.56	December 2032	807,912.65
November 2023	6,212,464.63	June 2028	2,386,074.28	January 2033	790,021.36
December 2023	6,110,091.62	July 2028	2,342,537.87	February 2033	772,433.88
January 2024	6,009,264.89	August 2028	2,299,689.99	March 2033	755,145.57
February 2024	5,909,962.12	September 2028	2,257,520.46	April 2033	738,151.82
March 2024	5,812,161.30	October 2028	2,216,019.24	May 2033	721,448.14
April 2024	5,715,840.73	November 2028	2,175,176.42	June 2033	705,030.05
May 2024	5,620,979.02	December 2028	2,134,982.25	July 2033	688,893.17
June 2024	5,527,555.07	January 2029	2,095,427.11	August 2033	673,033.17
July 2024	5,435,548.09	February 2029	2,056,501.52	September 2033	657,445.79
August 2024	5,344,937.57	March 2029	2,018,196.13	October 2033	642,126.83
September 2024	5,255,703.31	April 2029	1,980,501.73	November 2033	627,072.16
October 2024	5,167,825.36	May 2029	1,943,409.24	December 2033	612,277.68
November 2024	5,081,284.09	June 2029	1,906,909.71	January 2034	597,739.38
December 2024	4,996,060.12	July 2029	1,870,994.32	February 2034	583,453.31
January 2025	4,912,134.35	August 2029	1,835,654.36	March 2034	569,415.55
February 2025	4,829,487.95	September 2029	1,800,881.28	April 2034	555,622.26
March 2025	4,748,102.36	October 2029	1,766,666.61	May 2034	542,069.66
April 2025	4,667,959.28	November 2029	1,733,002.04	June 2034	528,754.01
May 2025	4,589,040.66	December 2029	1,699,879.35	July 2034	515,671.63
June 2025	4,511,328.72	January 2030	1,667,290.46	August 2034	502,818.89
July 2025	4,434,805.91	February 2030	1,635,227.38	September 2034	490,192.22

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2034	\$ 477,788.11	January 2037	\$ 215,457.84	April 2039	\$ 58,559.30
November 2034	465,603.08	February 2037	208,047.19	May 2039	54,235.00
December 2034	453,633.72	March 2037	200,776.78	June 2039	50,000.64
January 2035	441,876.66	April 2037	193,644.34	July 2039	45,854.71
February 2035	430,328.59	May 2037	186,647.67	August 2039	41,795.75
March 2035	418,986.23	June 2037	179,784.58	September 2039	37,822.30
April 2035	407,846.36	July 2037	173,052.92	October 2039	33,932.94
May 2035	396,905.81	August 2037	166,450.56	November 2039	30,126.26
June 2035	386,161.46	September 2037	159,975.43	December 2039	26,400.87
July 2035	375,610.22	October 2037	153,625.45	January 2040	22,755.42
August 2035	365,249.06	November 2037	147,398.62	February 2040	19,575.83
September 2035	355,074.99	December 2037	141,292.92	March 2040	16,464.80
October 2035	345,085.06	January 2038	135,306.40	April 2040	13,421.17
November 2035	335,276.37	February 2038	129,437.12	May 2040	12,114.74
December 2035	325,646.06	March 2038	123,683.16	June 2040	10,836.01
January 2036	316,191.32	April 2038	118,042.66	July 2040	9,584.53
February 2036	306,909.36	May 2038	112,513.76	August 2040	8,359.82
March 2036	297,797.46	June 2038	107,094.63	September 2040	7,161.45
April 2036	288,852.91	July 2038	101,783.49	October 2040	5,988.96
May 2036	280,073.06	August 2038	96,578.57	November 2040	4,841.92
June 2036	271,455.31	September 2038	91,478.12	December 2040	3,719.91
July 2036	262,997.06	October 2038	86,480.42	January 2041	2,622.49
August 2036	254,695.79	November 2038	81,583.79	February 2041	1,549.25
September 2036	246,549.00	December 2038	76,786.57	March 2041	499.79
October 2036	238,554.22	January 2039	72,087.11	April 2041 and thereafter	0.00
November 2036	230,709.01	February 2039	67,483.80		
December 2036	223,011.01	March 2039	62,975.06		

LA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$3,430,000.00	December 2013	\$2,094,185.72	November 2015	\$ 909,061.39
February 2012	3,389,296.42	January 2014	2,031,554.35	December 2015	869,419.71
March 2012	3,346,130.29	February 2014	1,969,201.75	January 2016	830,675.53
April 2012	3,300,555.38	March 2014	1,908,013.81	February 2016	792,818.02
May 2012	3,252,628.83	April 2014	1,847,977.12	March 2016	755,836.51
June 2012	3,202,411.12	May 2014	1,789,078.33	April 2016	719,720.37
July 2012	3,149,965.99	June 2014	1,731,304.28	May 2016	684,459.12
August 2012	3,095,360.28	July 2014	1,674,641.89	June 2016	650,042.39
September 2012	3,038,663.93	August 2014	1,619,078.26	July 2016	616,459.89
October 2012	2,980,294.90	September 2014	1,564,600.57	August 2016	583,701.42
November 2012	2,920,314.47	October 2014	1,511,196.15	September 2016	551,756.93
December 2012	2,858,786.38	November 2014	1,458,852.45	October 2016	520,616.42
January 2013	2,795,776.82	December 2014	1,407,557.04	November 2016	490,270.04
February 2013	2,731,354.32	January 2015	1,357,297.63	December 2016	460,707.99
March 2013	2,667,016.14	February 2015	1,308,062.02	January 2017	431,920.60
April 2013	2,602,774.71	March 2015	1,259,838.15	February 2017	403,898.29
May 2013	2,538,643.63	April 2015	1,212,614.10	March 2017	376,631.59
June 2013	2,474,637.63	May 2015	1,166,378.01	April 2017	350,111.07
July 2013	2,410,772.53	June 2015	1,121,118.19	May 2017	324,327.48
August 2013	2,347,065.21	July 2015	1,076,823.06	June 2017	299,271.59
September 2013	2,283,533.55	August 2015	1,033,481.11	July 2017	274,934.29
October 2013	2,220,196.41	September 2015	991,081.01	August 2017	251,306.58
November 2013	2,157,073.57	October 2015	949,611.47	September 2017	228,379.53

LA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2017	\$ 206,144.30	March 2018	\$ 105,042.56	August 2018	\$ 19,961.79
November 2017	184,592.17	April 2018	86,777.72	September 2018	4,778.58
December 2017	163,714.44	May 2018	69,145.32	October 2018 and thereafter	0.00
January 2018	143,502.58	June 2018	52,137.22		
February 2018	123,948.08	July 2018	35,745.37		

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

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

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\$424,105,011



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2012-8**

PROSPECTUS SUPPLEMENT

BNP PARIBAS

January 24, 2012
