

\$235,329,823



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-13**

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 (except in the case of the accrual class), and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

We will guarantee that required payments of principal and interest on the certificates are available for distribution to investors on time.

The Trust and its Assets

The trust will own

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

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
MO(2) . . .	1	\$ 9,467,619	SC/PT	0.0%	PO	3136A3UY5	June 2041
GO(2) . . .	1	15,000,000	SC/PT	0.0	PO	3136A3UZ2	June 2041
IO(2)	2	23,093,528(3)	NTL	(4)	WAC/IO	3136A3VA6	October 2040
KO(2)	3	11,264,842	SC/PT	0.0	PO	3136A3VB4	December 2039
PJ(2)	4	45,233,000	PAC	2.0	FIX	3136A3VC2	March 2041
PF(2)	4	22,616,000	PAC	(5)	FLT	3136A3VD0	March 2041
PS(2)	4	22,616,000(3)	NTL	(5)	INV/IO	3136A3VE8	March 2041
PB	4	5,310,000	PAC	3.5	FIX	3136A3VF5	February 2042
TA	4	4,443,000	PAC	3.5	FIX	3136A3VG3	February 2042
UA	4	18,548,346	SUP	3.5	FIX	3136A3VH1	March 2041
UB	4	7,391,652	SUP	3.5	FIX	3136A3VJ7	February 2042
FA	4	51,770,999	PT	(5)	FLT	3136A3VK4	February 2042
SA	4	51,770,999(3)	NTL	(5)	INV/IO	3136A3VL2	February 2042
JP	5	36,500,000	PAC/AD	4.5	FIX	3136A3VM0	February 2042
JZ	5	7,784,365	SUP	4.5	FIX/Z	3136A3VN8	February 2042
R		0	NPR	0.0	NPR	3136A3VP3	February 2042
RL		0	NPR	0.0	NPR	3136A3VQ1	February 2042

- (1) See “Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*” in the REMIC prospectus.
 (2) Exchangeable classes.
 (3) Notional balances. These classes are interest only classes. See page S-8 for a description of how their notional balances are calculated.
 (4) The interest rate of the IO Class is calculated as described on page S-14.
 (5) Based on LIBOR.

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 LA, LB, LC, PK and PL 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 31, 2012.

Carefully consider the risk factors on page S-10 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.

UBS Investment Bank

January 25, 2012

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AVAILABLE INFORMATION

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

- our Prospectus for 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 1 or Group 3 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”);
- if you are purchasing the Group 2 Class or the R or RL Class
 - our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated
 - January 1, 2009, for all SMBS issued on or after January 1, 2009,
 - December 1, 2007, for all SMBS issued on or after December 1, 2007 and prior to January 1, 2009, or
 - May 1, 2002, for all other SMBS
(as applicable, the “SMBS Prospectus”); and
 - the prospectus supplement relating to the Group 2 SMBS (the “SMBS Supplement”); 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, the SMBS Prospectus, the SMBS Supplement 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, the SMBS Prospectus, the SMBS Supplements and the Underlying REMIC Disclosure Documents by writing or calling the dealer at:

UBS Securities LLC
MBS Trade Support
480 Washington Boulevard, 12th Floor
Jersey City, New Jersey 07310
(telephone 201-793-6918).

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	Class 2011-51-MO REMIC Certificate
2	Group 2 SMBS
3	Class 2008-66-PO REMIC Certificate Class 2009-93-JO REMIC Certificate Class 2009-104-LO REMIC Certificate
4	Group 4 MBS
5	Group 5 MBS

Group 1 and Group 3

Exhibit A describes the underlying REMIC certificates in Group 1 and Group 3, including certain information about the related mortgage loans. To learn more about the underlying REMIC certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Group 2

Characteristics of the Group 2 SMBS

<u>Notional Principal Balance</u>	<u>Pass-Through Rate</u>	<u>SMBS Trust and Class Designation</u>
\$14,316,295*	6.50%	406-24
\$ 8,777,233*	6.50%	406-25

* These are interest only SMBS certificates.

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>
\$14,316,295	360	313	42	6.85%
\$ 8,777,233	360	311	44	6.90%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 2 SMBS will differ from those shown above, perhaps significantly.

Group 4 and Group 5

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 4 MBS	\$155,312,997	4.50%	4.75% to 7.00%	241 to 360
Group 5 MBS	\$ 44,284,365	4.50%	4.75% to 7.00%	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 4 MBS	\$155,312,997	360	353	5	4.946%
Group 5 MBS	\$ 44,284,365	360	349	10	4.981%

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.

Settlement Date

We expect to issue the certificates on January 31, 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>DTC Book-Entry</u>	<u>Physical</u>
All classes other than the MO, GO, IO, KO, LA, LB, LC, R and RL Classes	MO, GO, IO, KO, LA, LB and LC 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>
PF	0.795%	6.50%	0.50%	LIBOR + 50 basis points
PS	5.705%	6.00%	0.00%	6.00% – LIBOR
FA	0.875%	6.50%	0.58%	LIBOR + 58 basis points
SA	5.625%	5.92%	0.00%	5.92% – LIBOR

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

During each interest accrual period, the IO, LA, LB and LC Classes will bear interest at the applicable annual rates described under “Description of the Certificates—Distributions of Interest—*The IO Class*,” “*—The LA Class*,” “*—The LB Class*” and “*—The LC Class*,” as applicable, in this prospectus supplement.

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>	
IO	100% of the aggregate notional principal balance of the Group 2 SMBS
PS	100% of the PF Class
SA	100% of the FA Class

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>250%</u>	<u>424%</u>	<u>700%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2300%</u>
MO and GO	20.0	10.2	5.5	3.4	2.0	1.5	1.0	0.6	0.2

<u>Group 2 Class</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>424%</u>	<u>700%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2300%</u>
IO	20.0	9.8	5.4	3.2	1.8	1.3	0.8	0.3	0.1

<u>Group 3 Class</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>424%</u>	<u>700%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2300%</u>
KO	18.6	9.7	5.3	3.2	1.8	1.3	0.8	0.3	0.1

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>120%</u>	<u>140%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
PJ, PF, PS, PK and PL	15.9	6.0	5.5	5.5	5.5	5.5	3.8	2.9	2.2	1.6
PB	25.4	17.8	17.8	17.8	17.8	17.8	11.3	8.0	5.3	3.0
TA	26.1	13.2	10.1	3.2	3.2	3.2	2.0	1.6	1.2	0.9
UA	27.8	18.9	16.8	14.5	6.1	1.8	1.0	0.8	0.6	0.4
UB	29.6	26.5	25.6	24.5	20.0	4.5	2.0	1.5	1.1	0.8
FA and SA	19.9	10.7	9.8	9.0	7.2	5.3	3.5	2.6	1.9	1.3

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>										
	<u>0%</u>	<u>100%</u>	<u>195%</u>	<u>250%</u>	<u>323%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1200%</u>	<u>1400%</u>	<u>2100%</u>
JP	13.6	6.5	5.3	5.3	5.3	3.7	2.7	2.1	1.6	1.3	0.8
JZ	26.5	19.7	15.1	8.4	2.0	0.9	0.6	0.5	0.3	0.3	0.2

<u>Group 1/Group 2 Classes**</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>424%</u>	<u>700%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2300%</u>
LA† and LB†	20.0	10.2	5.5	3.4	2.0	1.5	1.0	0.6	0.2

<u>Group 2/Group 3 Class**</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>424%</u>	<u>700%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2300%</u>
LC†	18.6	9.7	5.3	3.2	1.8	1.3	0.8	0.3	0.1

* 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.

† The weighted average life information set forth for these classes is based solely on assumed principal distributions.

ADDITIONAL RISK FACTORS

Principal and interest payments on the LA Class are derived from separate sources. Interest payments on the LA Class of RCR certificates will be based solely on interest payable on the IO Class of REMIC certificates, while principal payments on the LA Class will be based solely on principal payable on the GO Class of REMIC certificates. The IO and GO Classes are independent of one another. Accordingly, the interest payment rate and principal payment rate on the LA Class are unrelated, are likely to differ and may differ sharply. In addition, there is a risk that the LA Class could in the future receive only interest payments in the event that the GO Class is retired while the IO Class remains outstanding. Similarly, there is a risk that the LA Class could in the future receive only principal payments in the event that the IO Class is retired while the GO Class remains outstanding.

Principal and interest payments on the LB Class are derived from separate sources. Interest payments on the LB Class of RCR certificates will be based solely on interest payable on the IO Class of REMIC certificates, while principal payments on the LB Class will be based solely on principal payable on the MO Class of REMIC certificates. The IO and MO Classes are independent of one another. Accordingly, the interest payment rate and

principal payment rate on the LB Class are unrelated, are likely to differ and may differ sharply. In addition, there is a risk that the LB Class could in the future receive only interest payments in the event that the MO Class is retired while the IO Class remains outstanding. Similarly, there is a risk that the LB Class could in the future receive only principal payments in the event that the IO Class is retired while the MO Class remains outstanding.

Principal and interest payments on the LC Class are derived from separate sources. Interest payments on the LC Class of RCR certificates will be based solely on interest payable on the IO Class of REMIC certificates, while principal payments on the LC Class will be based solely on principal payable on the KO Class of REMIC certificates. The IO and KO Classes are independent of one another. Accordingly, the interest payment rate and principal payment rate on the LC Class are unrelated, are likely to differ and may differ sharply. In addition, there is a risk that the LC Class could in the future receive only interest payments in the event that the KO Class is retired while the IO Class remains outstanding. Similarly, there is a risk that the LC Class could in the future receive only principal payments in the event that the IO Class is retired while the KO Class remains outstanding.

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:

- two groups of previously issued REMIC certificates (the “Group 1 Underlying REMIC Certificate” and “Group 3 Underlying REMIC Certificates,” and together, the “Underlying REMIC Certificates”) issued from the related Fannie Mae REMIC trust (the “Underlying REMIC Trusts”) as further described in Exhibit A,
- certain previously issued Fannie Mae Stripped Mortgage-Backed Securities (the “Group 2 SMBS”), and
- two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 4 MBS” and “Group 5 MBS,” and together, the “Trust MBS”).

The Underlying REMIC Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates.

The Group 2 SMBS represent beneficial ownership interests in certain interest distributions on mortgage loans underlying certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS and the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing the Underlying REMIC Certificates, 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	Underlying REMIC Certificates, Group 2 SMBS and Trust MBS	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS, the Group 2 SMBS and the Underlying REMIC Certificates, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus, the Underlying REMIC Disclosure Documents, the SMBS Prospectus and the SMBS Supplement, as applicable. 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.”

The MO, GO, IO, KO, LA, LB and LC Classes each will be represented by a single certificate (together, the “DTC Certificates”) to be registered at all times in the name of the nominee of The Depository Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any

successor or depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the DTC Certificates. DTC will maintain the DTC Certificates through its book-entry facilities.

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

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

<u>Classes</u>	<u>Denominations</u>
Interest Only Classes, Inverse Floating Rate Classes, Principal Only Classes and the LA, LB and LC 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 Underlying REMIC Certificates

The Underlying REMIC 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.

In addition, the pools of mortgage loans backing the Class 2009-93-JO REMIC Certificate in Group 3 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 at www.fanniemae.com. For additional information about the particular pools underlying the Class 2009-93-JO REMIC Certificate, see the Final Data Statement for the related 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.

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

For further information about the Underlying REMIC Certificates, telephone us at 1-800-237-8627. Additional information about the Underlying REMIC 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 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.

The Group 2 SMBS

The general characteristics of the Group 2 SMBS are described in the SMBS Prospectus and in the SMBS Supplement. The Group 2 SMBS provide that certain interest amounts on the Mortgage Loans underlying the related MBS are passed through monthly.

The general characteristics of the MBS are described 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. These Mortgage Loans have original maturities of up to 30 years. For additional information see “Summary—Group 2—Characteristics of the Group 2 SMBS” 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 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 5 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 at www.fanniemae.com. For additional information about the particular pools underlying the Group 5 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.

For additional information, see “Summary—Group 4 and Group 5—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.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Class) on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Class, see “—*Accrual Class*” below.

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 and Weighted Average Coupon Classes	Floating Rate and Inverse Floating Rate Classes

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

The Dealer will treat the Principal Only Classes as delay Classes, solely for the purpose of facilitating trading.

Accrual Class. The JZ Class is an Accrual Class. Interest will accrue on the Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class as described under “—Distributions of Principal” below.

The IO Class

On each Distribution Date, we will pay interest on the IO Class at an annual rate of 6.50%, which is equal to the *product* of

- a fraction, expressed as a percentage, the *numerator* of which is the amount of interest then payable on the Group 2 SMBS, and the *denominator* of which is the aggregate notional principal balance of the Group 2 SMBS on that date (before giving effect to any reductions of the aggregate notional principal balance on that date)

multiplied by

- 12.

The Group 2 SMBS includes SMBS Class 406-25, which is a WAC certificate. Due to the methodology used to calculate the notional principal balance of SMBS Class 406-25, changes in its notional principal balance generally do not correspond directly to reductions in the principal balances of the related Mortgage Loans. As a result, its notional principal balance may be higher or lower, and may be subject to wider fluctuations, than would otherwise be the case. See “Additional Risk Factors—*Changes in the weighted average excess yield rates will affect yields on the WAC Classes*” and “Description of the SMBS Certificates—General—*Changes in the Notional Principal Balances of the WAC Classes*” in the related SMBS Supplement.

The LA Class

On each Distribution Date, we will pay interest on each Certificate of the LA Class in an amount equal to the amount of interest accrued during the related interest accrual period on the Certificates of the IO Class which were exchanged for that LA Class Certificate. Accordingly, the amount of interest payable on the LA Class Certificates will not be determined based on their principal balances.

On the initial Distribution Date, we expect to pay interest on the LA Class at an annual rate of approximately 4.0% (calculated based on the amount of interest payable on that date and the initial principal balance of the LA Class).

If the GO Class remains outstanding after the notional principal balance of the IO Class has been reduced to zero, the LA Class will no longer bear interest.

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

The LB Class

On each Distribution Date, we will pay interest on each Certificate of the LB Class in an amount equal to the amount of interest accrued during the related interest accrual period on the Certificates of the IO Class which were exchanged for that LB Class Certificate. Accordingly, the amount of

interest payable on the LB Class Certificates will not be determined based on their principal balances.

On the initial Distribution Date, we expect to pay interest on the LB Class at an annual rate of approximately 4.5% (calculated based on the amount of interest payable on that date and the initial principal balance of the LB Class).

If the MO Class remains outstanding after the notional principal balance of the IO Class has been reduced to zero, the LB Class will no longer bear interest.

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

The LC Class

On each Distribution Date, we will pay interest on each Certificate of the LC Class in an amount equal to the amount of interest accrued during the related interest accrual period on the Certificates of the IO Class which were exchanged for that LC Class Certificate. Accordingly, the amount of interest payable on the LC Class Certificates will not be determined based on their principal balances.

On the initial Distribution Date, we expect to pay interest on the LC Class at an annual rate of approximately 4.0% (calculated based on the amount of interest payable on that date and the initial principal balance of the LC Class).

If the KO Class remains outstanding after the notional principal balance of the IO Class has been reduced to zero, the LC Class will no longer bear interest.

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

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount to MO and GO, pro rata, until retired. } **Structured Collateral/Pass-Through Classes**

The “Group 1 Principal Distribution Amount” is the principal then paid on the Group 1 Underlying REMIC Certificate.

- *Group 3*

The Group 3 Principal Distribution Amount to KO 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 as follows:

— 66.6666666667% as follows:

first, to the Aggregate Group to its Planned Balance;

second, to TA to its Planned Balance;

third, to UA and UB, in that order, until retired;

fourth, to TA until retired; and

fifth, to the Aggregate Group to zero, and

— 33.3333333333% to FA until retired.

} PAC Group and Class

} Support Classes

} PAC Class and Group

} Pass-Through Class

The “Group 4 Principal Distribution Amount” is the principal then paid on the Group 4 MBS.

The “Aggregate Group” consists of the PJ, PF and PB Classes. On each Distribution Date, principal of the Aggregate Group will be paid as follows:

first, to PJ and PF, pro rata, until retired; and

second, to PB until retired.

- *Group 5*

The JZ Accrual Amount to JP to its Planned Balance, and thereafter to JZ.

} Accretion Directed/PAC Class and Accrual Class

The Group 5 Cash Flow Distribution Amount in the following priority:

1. To JP to its Planned Balance.

} PAC Class

2. To JZ until retired.

} Support Class

3. To JP until retired.

} PAC Class

The “JZ Accrual Amount” is any interest then accrued and added to the principal balance of the JZ Class.

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

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 Certificates and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 2 SMBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 2—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- 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 4 and Group 5—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 31, 2011; 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 Group. 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 Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Group we expect that the effective ranges for those Classes would not be narrower than that shown below for the Aggregate Group.

<u>Group and Classes</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group Planned Balances	Between 120% and 300% PSA	(1)
TA Class Planned Balances	Between 140% and 300% PSA	(2)
JP Class Planned Balances	Between 195% and 323% PSA	Between 195% and 323% PSA

(1) The Planned Balances for the Aggregate Group have been structured between 120% and 300% PSA, but only hold between 120% and 299% PSA.

(2) The Planned Balances for the TA Class have been structured between 140% and 300% PSA, but only hold between 140% and 299% PSA.

The Aggregate Group consists of the PJ, PF and PB Classes.

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

We cannot assure you that the balance of the Aggregate Group or either Class will conform on any Distribution Date to the balance specified in the Principal Balance Schedules or that distributions of principal of the Aggregate Group or either 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 the Aggregate Group or either Class to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group or either 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 Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Group or the applicable 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 Group and the applicable Classes 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 the Aggregate Group and the TA and JP Classes will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Aggregate Group or Class receiving the benefit of that support, 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 and Additional Yield Considerations

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 Principal Only Classes. **The Principal Only Classes will not bear interest. As indicated in the tables below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yields to investors in the Principal Only Classes.**

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 Principal Only Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price</u>
MO	89.578125000%
GO.....	89.578125000%
KO.....	89.750184375%

Sensitivity of the MO Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>424%</u>	<u>700%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2300%</u>
Pre-Tax Yields to Maturity	0.9%	1.1%	2.1%	3.4%	5.9%	8.0%	11.8%	20.0%	67.0%

Sensitivity of the GO Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>424%</u>	<u>700%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2300%</u>
Pre-Tax Yields to Maturity	0.9%	1.1%	2.1%	3.4%	5.9%	8.0%	11.8%	20.0%	67.0%

Sensitivity of the KO Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>424%</u>	<u>700%</u>	<u>900%</u>	<u>1200%</u>	<u>1600%</u>	<u>2300%</u>
Pre-Tax Yields to Maturity	0.9%	1.2%	2.1%	3.6%	6.4%	9.0%	14.6%	36.3%	235.7%

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 Inverse Floating Rate 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>
PS	18.3515625%
SA	17.7500000%

* 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 PS 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>140%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
0.150%	25.8%	20.3%	18.2%	18.2%	18.2%	18.2%	8.3%	(4.8)%	(25.5)%	(58.7)%
0.295%	24.8%	19.3%	17.2%	17.2%	17.2%	17.2%	7.1%	(6.1)%	(26.9)%	(60.2)%
2.295%	11.7%	5.2%	3.0%	3.0%	3.0%	3.0%	(9.9)%	(25.2)%	(48.3)%	(83.0)%
4.295%	(3.4)%	(11.8)%	(14.0)%	(14.0)%	(14.0)%	(14.0)%	(31.3)%	(49.7)%	(75.9)%	*
6.000%	*	*	*	*	*	*	*	*	*	*

**Sensitivity of the SA 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>140%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
0.150%	29.9%	27.2%	26.1%	25.0%	21.7%	16.1%	4.5%	(7.7)%	(27.1)%	(63.1)%
0.295%	28.9%	26.2%	25.2%	24.1%	20.8%	15.1%	3.5%	(8.7)%	(28.2)%	(64.3)%
2.295%	16.2%	13.5%	12.3%	11.2%	7.8%	2.0%	(10.1)%	(22.9)%	(43.6)%	(83.0)%
4.295%	2.8%	(0.1)%	(1.2)%	(2.4)%	(5.9)%	(11.8)%	(24.3)%	(37.8)%	(60.4)%	*
5.920%	*	*	*	*	*	*	*	*	*	*

The IO Class. The yield on the IO Class will be very sensitive to the rate of principal payments (including prepayments) on the Mortgage Loans backing the Group 2 SMBS, and to the amount of interest payable on the Group 2 SMBS. 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. It is possible that investors in the IO Class would lose money on their initial investments under certain prepayment scenarios.

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, and
- the priority sequences of distributions of principal of the Group 4 and Group 5 Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at 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 Underlying REMIC Certificate	360 months	352 months	8.00%
Group 2 SMBS	360 months	345 months	9.00%
Group 3 Underlying REMIC Certificates	360 months	(1)	(1)
Group 4 MBS	360 months	360 months	7.00%
Group 5 MBS	360 months	360 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 and interest rates:

	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
2008-66-PO	318 months	9.00%
2009-93-JO	333 months	9.00%
2009-104-LO	334 months	8.50%

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	MO and GO Classes									IO† Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	250%	424%	700%	900%	1200%	1600%	2300%	0%	100%	250%	424%	700%	900%	1200%	1600%	2300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	99	94	86	77	63	53	38	16	*	99	93	84	73	57	45	28	4	0
January 2014	98	87	72	57	36	24	11	1	0	98	86	70	54	33	21	8	*	0
January 2015	97	80	60	42	21	11	3	*	0	97	79	59	40	19	9	2	*	0
January 2016	96	74	50	31	12	5	1	*	0	96	73	49	29	11	4	1	*	0
January 2017	95	68	42	22	7	2	*	*	0	95	67	41	21	6	2	*	*	0
January 2018	93	63	35	16	4	1	*	*	0	94	62	34	15	3	1	*	0	0
January 2019	92	58	29	12	2	*	*	0	0	93	57	28	11	2	*	*	0	0
January 2020	90	53	24	9	1	*	*	0	0	91	52	23	8	1	*	*	0	0
January 2021	89	48	20	6	1	*	*	0	0	90	47	19	6	1	*	*	0	0
January 2022	87	44	16	5	*	*	*	0	0	88	43	16	4	*	*	*	0	0
January 2023	85	40	13	3	*	*	*	0	0	86	39	13	3	*	*	*	0	0
January 2024	83	36	11	2	*	*	*	0	0	84	35	11	2	*	*	*	0	0
January 2025	81	33	9	2	*	*	*	0	0	82	32	9	2	*	*	*	0	0
January 2026	78	30	7	1	*	*	0	0	0	79	28	7	1	*	*	*	0	0
January 2027	75	26	6	1	*	*	0	0	0	77	25	6	1	*	*	*	0	0
January 2028	72	24	5	1	*	*	0	0	0	74	22	4	1	*	*	*	0	0
January 2029	69	21	4	*	*	*	0	0	0	70	19	3	*	*	*	0	0	0
January 2030	66	18	3	*	*	*	0	0	0	67	17	3	*	*	*	0	0	0
January 2031	62	16	2	*	*	*	0	0	0	63	14	2	*	*	*	0	0	0
January 2032	58	14	2	*	*	*	0	0	0	59	12	2	*	*	*	0	0	0
January 2033	54	12	1	*	*	*	0	0	0	54	10	1	*	*	*	0	0	0
January 2034	49	10	1	*	*	0	0	0	0	49	7	1	*	*	*	0	0	0
January 2035	44	8	1	*	*	0	0	0	0	44	5	1	*	*	0	0	0	0
January 2036	38	6	1	*	*	0	0	0	0	38	4	*	*	*	0	0	0	0
January 2037	32	4	*	*	*	0	0	0	0	31	2	*	*	*	0	0	0	0
January 2038	26	3	*	*	*	0	0	0	0	24	*	*	*	0	0	0	0	0
January 2039	19	1	*	*	*	0	0	0	0	16	0	0	0	0	0	0	0	0
January 2040	11	*	*	*	0	0	0	0	0	7	0	0	0	0	0	0	0	0
January 2041	3	*	*	*	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
Weighted Average Life (years)**	20.0	10.2	5.5	3.4	2.0	1.5	1.0	0.6	0.2	20.0	9.8	5.4	3.2	1.8	1.3	0.8	0.3	0.1

Date	KO Class									PJ, PF, PS†, PK and PL Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	250%	424%	700%	900%	1200%	1600%	2300%	0%	100%	120%	140%	200%	300%	500%	700%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	99	93	84	73	57	45	28	4	0	98	94	93	93	93	93	93	93	89
January 2014	98	86	70	54	33	21	8	*	0	97	85	83	83	83	83	75	52	18
January 2015	97	79	58	39	19	9	2	*	0	95	74	71	71	71	71	61	39	16
January 2016	96	73	49	29	11	4	1	*	0	93	65	60	60	60	60	39	19	1
January 2017	94	67	41	21	6	2	*	*	0	91	55	50	50	50	50	25	7	0
January 2018	93	62	34	15	3	1	*	0	0	89	47	40	40	40	40	14	1	0
January 2019	91	56	28	11	2	*	*	0	0	86	39	32	32	32	32	7	0	0
January 2020	90	52	23	8	1	*	*	0	0	84	31	24	24	24	24	3	0	0
January 2021	88	47	19	6	1	*	*	0	0	81	24	17	17	17	17	0	0	0
January 2022	86	43	16	4	*	*	*	0	0	78	17	12	12	12	12	0	0	0
January 2023	83	39	13	3	*	*	*	0	0	75	11	8	8	8	8	0	0	0
January 2024	81	35	10	2	*	*	*	0	0	72	5	5	5	5	5	0	0	0
January 2025	78	31	8	2	*	*	0	0	0	68	2	2	2	2	2	0	0	0
January 2026	75	28	7	1	*	*	0	0	0	64	*	*	*	*	*	0	0	0
January 2027	72	25	5	1	*	*	0	0	0	60	0	0	0	0	0	0	0	0
January 2028	69	22	4	1	*	*	0	0	0	56	0	0	0	0	0	0	0	0
January 2029	65	19	3	*	*	*	0	0	0	51	0	0	0	0	0	0	0	0
January 2030	61	16	3	*	*	*	0	0	0	46	0	0	0	0	0	0	0	0
January 2031	56	13	2	*	*	*	0	0	0	41	0	0	0	0	0	0	0	0
January 2032	51	11	1	*	*	*	0	0	0	35	0	0	0	0	0	0	0	0
January 2033	46	9	1	*	*	0	0	0	0	29	0	0	0	0	0	0	0	0
January 2034	40	7	1	*	*	0	0	0	0	22	0	0	0	0	0	0	0	0
January 2035	34	5	*	*	*	0	0	0	0	15	0	0	0	0	0	0	0	0
January 2036	27	3	*	*	*	0	0	0	0	7	0	0	0	0	0	0	0	0
January 2037	19	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2038	11	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2039	4	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	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
Weighted Average Life (years)**	18.6	9.7	5.3	3.2	1.8	1.3	0.8	0.3	0.1	15.9	6.0	5.5	5.5	5.5	5.5	3.8	2.9	2.2

* 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	PB Class										TA Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	120%	140%	200%	300%	500%	700%	1000%	1500%	0%	100%	120%	140%	200%	300%	500%	700%	1000%	1500%
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	89	89	89	89	89	89	0
January 2014	100	100	100	100	100	100	100	100	100	100	100	100	100	70	70	70	0	0	0	0
January 2015	100	100	100	100	100	100	100	100	100	100	33	100	100	48	48	48	0	0	0	0
January 2016	100	100	100	100	100	100	100	100	100	3	100	100	100	31	31	31	0	0	0	0
January 2017	100	100	100	100	100	100	100	100	46	*	100	100	100	18	18	18	0	0	0	0
January 2018	100	100	100	100	100	100	100	100	18	*	100	100	100	8	8	8	0	0	0	0
January 2019	100	100	100	100	100	100	100	63	7	*	100	100	100	1	1	1	0	0	0	0
January 2020	100	100	100	100	100	100	100	35	3	*	100	100	97	0	0	0	0	0	0	0
January 2021	100	100	100	100	100	100	90	20	1	*	100	100	82	0	0	0	0	0	0	0
January 2022	100	100	100	100	100	100	61	11	*	*	100	100	56	0	0	0	0	0	0	0
January 2023	100	100	100	100	100	100	41	6	*	0	100	100	24	0	0	0	0	0	0	0
January 2024	100	100	100	100	100	100	28	4	*	0	100	100	0	0	0	0	0	0	0	0
January 2025	100	100	100	100	100	100	19	2	*	0	100	60	0	0	0	0	0	0	0	0
January 2026	100	100	100	100	100	100	13	1	*	0	100	15	0	0	0	0	0	0	0	0
January 2027	100	79	79	79	79	79	8	1	*	0	100	0	0	0	0	0	0	0	0	0
January 2028	100	61	61	61	61	61	6	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2029	100	48	48	48	48	48	4	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2030	100	37	37	37	37	37	2	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2031	100	28	28	28	28	28	2	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2032	100	21	21	21	21	21	1	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2033	100	16	16	16	16	16	1	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2034	100	12	12	12	12	12	*	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2035	100	9	9	9	9	9	*	*	*	0	100	0	0	0	0	0	0	0	0	0
January 2036	100	6	6	6	6	6	*	*	0	0	100	0	0	0	0	0	0	0	0	0
January 2037	83	4	4	4	4	4	*	*	0	0	100	0	0	0	0	0	0	0	0	0
January 2038	3	3	3	3	3	3	*	*	0	0	60	0	0	0	0	0	0	0	0	0
January 2039	2	2	2	2	2	2	*	*	0	0	0	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	0
January 2041	*	*	*	*	*	*	*	*	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)**	25.4	17.8	17.8	17.8	17.8	17.8	11.3	8.0	5.3	3.0	26.1	13.2	10.1	3.2	3.2	3.2	2.0	1.6	1.2	0.9

Date	UA Class										UB Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	120%	140%	200%	300%	500%	700%	1000%	1500%	0%	100%	120%	140%	200%	300%	500%	700%	1000%	1500%
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	92	80	54	28	0	0	100	100	100	100	100	100	100	100	74	0
January 2014	100	100	100	100	78	43	0	0	0	0	100	100	100	100	100	41	0	0	0	0
January 2015	100	100	100	100	64	8	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2016	100	100	100	100	53	0	0	0	0	0	100	100	100	100	62	0	0	0	0	0
January 2017	100	100	100	100	46	0	0	0	0	0	100	100	100	100	25	0	0	0	0	0
January 2018	100	100	100	100	41	0	0	0	0	0	100	100	100	100	6	0	0	0	0	0
January 2019	100	100	100	100	38	0	0	0	0	0	100	100	100	100	*	0	0	0	0	0
January 2020	100	100	100	99	35	0	0	0	0	0	100	100	100	100	0	0	0	0	0	0
January 2021	100	100	100	94	31	0	0	0	0	0	100	100	100	100	0	0	0	0	0	0
January 2022	100	100	100	88	26	0	0	0	0	0	100	100	100	100	0	0	0	0	0	0
January 2023	100	100	100	80	21	0	0	0	0	0	100	100	100	100	0	0	0	0	0	0
January 2024	100	100	97	72	15	0	0	0	0	0	100	100	100	100	0	0	0	0	0	0
January 2025	100	100	87	63	9	0	0	0	0	0	100	100	100	100	0	0	0	0	0	0
January 2026	100	100	77	54	4	0	0	0	0	0	100	100	100	100	0	0	0	0	0	0
January 2027	100	92	67	45	0	0	0	0	0	0	100	100	100	100	96	0	0	0	0	0
January 2028	100	81	56	36	0	0	0	0	0	0	100	100	100	100	84	0	0	0	0	0
January 2029	100	69	46	28	0	0	0	0	0	0	100	100	100	100	72	0	0	0	0	0
January 2030	100	58	37	19	0	0	0	0	0	0	100	100	100	100	62	0	0	0	0	0
January 2031	100	47	28	12	0	0	0	0	0	0	100	100	100	100	52	0	0	0	0	0
January 2032	100	37	19	5	0	0	0	0	0	0	100	100	100	100	44	0	0	0	0	0
January 2033	100	27	11	0	0	0	0	0	0	0	100	100	100	95	36	0	0	0	0	0
January 2034	100	17	3	0	0	0	0	0	0	0	100	100	100	79	29	0	0	0	0	0
January 2035	100	8	0	0	0	0	0	0	0	0	100	100	89	65	23	0	0	0	0	0
January 2036	100	0	0	0	0	0	0	0	0	0	100	98	72	52	18	0	0	0	0	0
January 2037	100	0	0	0	0	0	0	0	0	0	100	77	56	40	13	0	0	0	0	0
January 2038	100	0	0	0	0	0	0	0	0	0	100	58	41	29	9	0	0	0	0	0
January 2039	80	0	0	0	0	0	0	0	0	0	100	40	28	20	6	0	0	0	0	0
January 2040	43	0	0	0	0	0	0	0	0	0	100	22	16	11	3	0	0	0	0	0
January 2041	3	0	0	0	0	0	0	0	0	0	100	6	4	3	1	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)**	27.8	18.9	16.8	14.5	6.1	1.8	1.0	0.8	0.6	0.4	29.6	26.5	25.6	24.5	20.0	4.5	2.0	1.5	1.1	0.8

* 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	FA and SA† Classes										JP Class										
	PSA Prepayment Assumption										PSA Prepayment Assumption										
	0%	100%	120%	140%	200%	300%	500%	700%	1000%	1500%	0%	100%	195%	250%	323%	500%	700%	900%	1200%	1400%	2100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	99	96	96	95	94	92	87	82	76	64	98	93	90	90	90	90	90	84	71	63	32
January 2014	98	90	89	88	84	77	65	54	39	17	95	84	77	77	77	71	55	41	23	13	0
January 2015	97	83	81	79	72	62	45	31	15	2	93	75	64	64	64	49	31	19	6	2	0
January 2016	95	77	74	71	62	50	31	18	6	*	90	66	52	52	52	33	18	8	2	*	0
January 2017	94	71	67	64	54	40	21	10	2	*	88	57	42	42	42	23	10	4	*	*	0
January 2018	93	65	61	57	46	32	15	6	1	*	85	49	34	34	34	16	6	2	*	*	0
January 2019	91	60	55	51	40	26	10	3	*	*	81	42	26	26	26	11	3	1	*	*	0
January 2020	89	55	50	45	34	21	7	2	*	*	78	34	21	21	21	7	2	*	*	*	0
January 2021	88	50	45	41	29	17	5	1	*	*	74	27	16	16	16	5	1	*	*	*	0
January 2022	86	46	41	36	25	13	3	1	*	0	71	21	13	13	13	3	1	*	*	*	0
January 2023	84	42	37	32	21	10	2	*	*	0	67	14	10	10	10	2	*	*	*	*	0
January 2024	82	38	33	28	18	8	1	*	*	0	62	8	8	8	8	2	*	*	*	*	0
January 2025	79	34	29	25	15	7	1	*	*	0	58	6	6	6	6	1	*	*	*	*	0
January 2026	77	31	26	22	13	5	1	*	*	0	53	5	5	5	5	1	*	*	*	*	0
January 2027	74	28	23	19	11	4	*	*	*	0	48	4	4	4	4	*	*	*	*	*	0
January 2028	71	25	20	17	9	3	*	*	*	0	43	3	3	3	3	*	*	*	*	0	0
January 2029	68	22	18	15	8	2	*	*	*	0	37	2	2	2	2	*	*	*	*	0	0
January 2030	65	19	16	12	6	2	*	*	*	0	31	2	2	2	2	*	*	*	*	0	0
January 2031	61	17	14	11	5	1	*	*	*	0	24	1	1	1	1	*	*	*	*	0	0
January 2032	57	15	12	9	4	1	*	*	*	0	17	1	1	1	1	*	*	*	*	0	0
January 2033	53	13	10	8	3	1	*	*	0	0	10	1	1	1	1	*	*	*	*	0	0
January 2034	49	11	8	6	3	1	*	*	0	0	2	*	*	*	*	*	*	*	*	0	0
January 2035	44	9	7	5	2	*	*	*	0	0	*	*	*	*	*	*	*	*	*	0	0
January 2036	39	7	5	4	2	*	*	*	0	0	*	*	*	*	*	*	*	*	0	0	0
January 2037	34	6	4	3	1	*	*	*	0	0	*	*	*	*	*	*	*	*	0	0	0
January 2038	28	4	3	2	1	*	*	*	0	0	*	*	*	*	*	*	*	*	0	0	0
January 2039	22	3	2	1	1	*	*	*	0	0	*	*	*	*	*	*	*	*	0	0	0
January 2040	15	2	1	1	*	*	*	*	0	0	*	*	*	*	*	*	*	*	0	0	0
January 2041	8	*	*	*	*	*	*	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	0
Weighted Average Life (years)**	19.9	10.7	9.8	9.0	7.2	5.3	3.5	2.6	1.9	1.3	13.6	6.5	5.3	5.3	5.3	3.7	2.7	2.1	1.6	1.3	0.8

Date	JZ Class											LA†† and LB†† Classes										
	PSA Prepayment Assumption											PSA Prepayment Assumption										
	0%	100%	195%	250%	323%	500%	700%	900%	1200%	1400%	2100%	0%	100%	250%	424%	700%	900%	1200%	1600%	2300%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100		
January 2013	105	105	100	90	77	44	6	0	0	0	0	0	0	99	94	86	77	63	53	38	16	*
January 2014	109	109	100	76	45	0	0	0	0	0	0	0	0	98	87	72	57	36	24	11	1	0
January 2015	114	114	100	65	22	0	0	0	0	0	0	0	0	97	80	60	42	21	11	3	*	0
January 2016	120	120	100	58	8	0	0	0	0	0	0	0	0	96	74	50	31	12	5	1	*	0
January 2017	125	125	100	54	2	0	0	0	0	0	0	0	0	95	68	42	22	7	2	*	*	0
January 2018	131	131	100	52	*	0	0	0	0	0	0	0	0	93	63	35	16	4	1	*	*	0
January 2019	137	137	98	50	*	0	0	0	0	0	0	0	0	92	58	29	12	2	*	*	*	0
January 2020	143	143	94	47	*	0	0	0	0	0	0	0	0	90	53	24	9	1	*	*	*	0
January 2021	150	150	88	43	*	0	0	0	0	0	0	0	0	89	48	20	6	1	*	*	*	0
January 2022	157	157	81	39	*	0	0	0	0	0	0	0	0	87	44	16	5	*	*	*	*	0
January 2023	164	164	74	34	*	0	0	0	0	0	0	0	0	85	40	13	3	*	*	*	*	0
January 2024	171	171	66	30	*	0	0	0	0	0	0	0	0	83	36	11	2	*	*	*	*	0
January 2025	179	161	59	26	*	0	0	0	0	0	0	0	0	81	33	9	2	*	*	*	*	0
January 2026	188	149	52	22	*	0	0	0	0	0	0	0	0	78	30	7	1	*	*	*	0	0
January 2027	196	136	45	19	*	0	0	0	0	0	0	0	0	75	26	6	1	*	*	*	0	0
January 2028	205	124	39	16	*	0	0	0	0	0	0	0	0	72	24	5	1	*	*	*	0	0
January 2029	215	112	34	13	*	0	0	0	0	0	0	0	0	69	21	4	*	*	*	*	0	0
January 2030	224	100	29	11	*	0	0	0	0	0	0	0	0	66	18	3	*	*	*	*	0	0
January 2031	235	88	24	9	*	0	0	0	0	0	0	0	0	62	16	2	*	*	*	*	0	0
January 2032	246	77	20	7	*	0	0	0	0	0	0	0	0	58	14	2	*	*	*	*	0	0
January 2033	257	66	16	6	*	0	0	0	0	0	0	0	0	54	12	1	*	*	*	*	0	0
January 2034	269	56	13	5	*	0	0	0	0	0	0	0	0	49	10	1	*	*	*	0	0	0
January 2035	249	47	10	4	*	0	0	0	0	0	0	0	0	44	8	1	*	*	*	0	0	0
January 2036	221	38	8	3	*	0	0	0	0	0	0	0	0	38	6	1	*	*	*	0	0	0
January 2037	190	29	6	2	*	0	0	0	0	0	0	0	0	32	4	*	*	*	*	0	0	0
January 2038	158	21	4	1	*	0	0	0	0	0	0	0	0	26	3	*	*	*	*	0	0	0
January 2039	122	14	2	1	*	0	0	0	0	0	0	0	0	19	1	*	*	*	*	0	0	0
January 2040	84	7	1	*	*	0	0	0	0	0	0	0	0	11	*	*	*	*	0	0	0	0
January 2041	44	1	*	*	*	0	0	0	0	0	0	0	0	3	*	*	*	*	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	0	0
Weighted Average Life (years)**	26.5	19.7	15.1	8.4	2.0	0.9	0.6	0.5	0.3	0.3	0.2	20.0	10.2	5.5	3.4	2.0	1.5	1.0	0.6	0.2		

* 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.

†† The weighted average life information set forth for these classes is based solely on assumed principal distributions.

Date	LC†† Class								
	PSA Prepayment Assumption								
	0%	100%	250%	424%	700%	900%	1200%	1600%	2300%
Initial Percent	100	100	100	100	100	100	100	100	100
January 2013	99	93	84	73	57	45	28	4	0
January 2014	98	86	70	54	33	21	8	*	0
January 2015	97	79	58	39	19	9	2	*	0
January 2016	96	73	49	29	11	4	1	*	0
January 2017	94	67	41	21	6	2	*	*	0
January 2018	93	62	34	15	3	1	*	0	0
January 2019	91	56	28	11	2	*	*	0	0
January 2020	90	52	23	8	1	*	*	0	0
January 2021	88	47	19	6	1	*	*	0	0
January 2022	86	43	16	4	*	*	*	0	0
January 2023	83	39	13	3	*	*	*	0	0
January 2024	81	35	10	2	*	*	*	0	0
January 2025	78	31	8	2	*	*	0	0	0
January 2026	75	28	7	1	*	*	0	0	0
January 2027	72	25	5	1	*	*	0	0	0
January 2028	69	22	4	1	*	*	0	0	0
January 2029	65	19	3	*	*	*	0	0	0
January 2030	61	16	3	*	*	*	0	0	0
January 2031	56	13	2	*	*	*	0	0	0
January 2032	51	11	1	*	*	*	0	0	0
January 2033	46	9	1	*	*	0	0	0	0
January 2034	40	7	1	*	*	0	0	0	0
January 2035	34	5	*	*	*	0	0	0	0
January 2036	27	3	*	*	*	0	0	0	0
January 2037	19	1	*	*	*	0	0	0	0
January 2038	11	*	*	*	*	0	0	0	0
January 2039	4	*	*	*	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.6	9.7	5.3	3.2	1.8	1.3	0.8	0.3	0.1

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

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

†† The weighted average life information set forth for this class is based solely on assumed principal distributions.

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, the Accrual Class and the Principal Only Classes 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	424% PSA
2	424% PSA
3	424% PSA
4	200% PSA
5	250% 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 UBS Securities LLC (the “Dealer”) in exchange for the Underlying REMIC Certificates, the Group 2 SMBS and the Trust MBS. 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. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Group 1 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)
2011-51	MO	May 2011	31397UJR1	0.0%	PO	June 2041	PT	\$27,272,728	0.89714601	\$24,467,619.11	5.873%	336	20

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

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)
2008-66	PO	July 2008	31397MDJ3	0.0%	PO	August 2038	PT	\$17,477,102	0.30890061	\$5,398,687.43	7.137%	301	54
2009-93	JO	October 2009	31398FXU0	0.0	PO	November 2039	PT	2,445,056	0.21595238	528,015.67	6.826	321	38
2009-104	LO	November 2009	31398GAG4	0.0	PO	December 2039	PT	7,283,021	0.73295673	5,338,139.28	6.439	313	44

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

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									
GO	\$15,000,000	LA(4)	\$15,000,000	SC/PT	(5)	WAC	3136A3VR9	June 2041	
IO	9,230,769(3)								
Recombination 2									
MO	9,467,619	LB(6)	9,467,619	SC/PT	(5)	WAC	3136A3VS7	June 2041	
IO	6,554,505(3)								
Recombination 3									
KO	11,264,842	LC(7)	11,264,842	SC/PT	(5)	WAC	3136A3VT5	October 2040	
IO	6,932,210(3)								
Recombination 4									
PJ	45,233,000	PK	50,887,125	PAC	2.50%	FIX	3136A3VU2	March 2041	
PF	5,654,125								
PS	5,654,125(3)								
Recombination 5									
PJ	45,233,000	PL	58,156,714	PAC	3.00	FIX	3136A3VV0	March 2041	
PF	12,923,714								
PS	12,923,714(3)								

(1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional 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-8 for a description of how their notional balances are calculated.

(4) The LA Class is an RCR Class formed from a combination of the GO Class in Group 1 and the IO Class in Group 2.

(5) For a description of these interest rates, see "Description of the Certificates—Distributions of Interest" in this prospectus supplement.

(6) The LB Class is an RCR Class formed from a combination of the MO Class in Group 1 and the IO Class in Group 2.

(7) The LC Class is an RCR Class formed from a combination of the KO Class in Group 3 and the IO Class in Group 2.

Principal Balance Schedules

Aggregate Group 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	\$73,159,000.00	May 2016	\$43,598,719.71	September 2020	\$18,445,227.44
February 2012	72,903,633.51	June 2016	43,015,732.94	October 2020	18,100,799.50
March 2012	72,627,265.84	July 2016	42,436,626.39	November 2020	17,762,538.03
April 2012	72,330,013.40	August 2016	41,861,375.40	December 2020	17,430,335.49
May 2012	72,012,005.66	September 2016	41,289,955.51	January 2021	17,104,086.21
June 2012	71,673,384.98	October 2016	40,722,342.37	February 2021	16,783,686.31
July 2012	71,314,306.62	November 2016	40,158,511.82	March 2021	16,469,033.70
August 2012	70,934,938.56	December 2016	39,598,439.81	April 2021	16,160,028.03
September 2012	70,535,461.42	January 2017	39,042,102.47	May 2021	15,856,570.68
October 2012	70,116,068.33	February 2017	38,489,476.08	June 2021	15,558,564.73
November 2012	69,676,964.75	March 2017	37,940,537.06	July 2021	15,265,914.90
December 2012	69,218,368.35	April 2017	37,395,261.97	August 2021	14,978,527.58
January 2013	68,740,508.83	May 2017	36,853,627.52	September 2021	14,696,310.72
February 2013	68,243,627.72	June 2017	36,315,610.59	October 2021	14,419,173.88
March 2013	67,727,978.22	July 2017	35,781,188.17	November 2021	14,147,028.18
April 2013	67,193,824.93	August 2017	35,250,337.40	December 2021	13,879,786.25
May 2013	66,641,443.71	September 2017	34,723,035.60	January 2022	13,617,362.22
June 2013	66,071,121.37	October 2017	34,199,260.18	February 2022	13,359,671.71
July 2013	65,483,155.49	November 2017	33,678,988.72	March 2022	13,106,631.78
August 2013	64,877,854.10	December 2017	33,162,198.94	April 2022	12,858,160.91
September 2013	64,255,535.50	January 2018	32,648,868.69	May 2022	12,614,178.99
October 2013	63,616,527.87	February 2018	32,138,975.97	June 2022	12,374,607.29
November 2013	62,961,169.10	March 2018	31,632,498.91	July 2022	12,139,368.43
December 2013	62,289,806.41	April 2018	31,129,415.78	August 2022	11,908,386.37
January 2014	61,602,796.06	May 2018	30,629,704.97	September 2022	11,681,586.36
February 2014	60,900,503.05	June 2018	30,133,345.04	October 2022	11,458,894.96
March 2014	60,202,846.80	July 2018	29,640,314.64	November 2022	11,240,239.97
April 2014	59,509,797.92	August 2018	29,150,592.60	December 2022	11,025,550.45
May 2014	58,821,327.23	September 2018	28,664,157.85	January 2023	10,814,756.69
June 2014	58,137,405.74	October 2018	28,180,989.46	February 2023	10,607,790.15
July 2014	57,458,004.61	November 2018	27,701,066.63	March 2023	10,404,583.50
August 2014	56,783,095.21	December 2018	27,224,368.71	April 2023	10,205,070.56
September 2014	56,112,649.08	January 2019	26,750,875.14	May 2023	10,009,186.30
October 2014	55,446,637.94	February 2019	26,280,565.52	June 2023	9,816,866.79
November 2014	54,785,033.66	March 2019	25,813,419.57	July 2023	9,628,049.23
December 2014	54,127,808.33	April 2019	25,349,417.14	August 2023	9,442,671.88
January 2015	53,474,934.19	May 2019	24,888,538.19	September 2023	9,260,674.08
February 2015	52,826,383.65	June 2019	24,430,762.82	October 2023	9,081,996.21
March 2015	52,182,129.30	July 2019	23,979,579.87	November 2023	8,906,579.70
April 2015	51,542,143.90	August 2019	23,536,420.31	December 2023	8,734,366.95
May 2015	50,906,400.39	September 2019	23,101,144.85	January 2024	8,565,301.40
June 2015	50,274,871.86	October 2019	22,673,616.58	February 2024	8,399,327.43
July 2015	49,647,531.58	November 2019	22,253,700.91	March 2024	8,236,390.42
August 2015	49,024,352.98	December 2019	21,841,265.59	April 2024	8,076,436.65
September 2015	48,405,309.67	January 2020	21,436,180.60	May 2024	7,919,413.37
October 2015	47,790,375.42	February 2020	21,038,318.14	June 2024	7,765,268.71
November 2015	47,179,524.15	March 2020	20,647,552.62	July 2024	7,613,951.73
December 2015	46,572,729.96	April 2020	20,263,760.57	August 2024	7,465,412.34
January 2016	45,969,967.10	May 2020	19,886,820.67	September 2024	7,319,601.34
February 2016	45,371,209.99	June 2020	19,516,613.62	October 2024	7,176,470.36
March 2016	44,776,433.20	July 2020	19,153,022.22	November 2024	7,035,971.90
April 2016	44,185,611.48	August 2020	18,795,931.25	December 2024	6,898,059.25

Aggregate Group (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	\$ 6,762,686.53	August 2029	\$ 2,169,580.00	March 2034	\$ 594,060.91
February 2025	6,629,808.64	September 2029	2,122,906.97	April 2034	578,717.82
March 2025	6,499,381.29	October 2029	2,077,136.35	May 2034	563,695.50
April 2025	6,371,360.92	November 2029	2,032,251.65	June 2034	548,987.85
May 2025	6,245,704.76	December 2029	1,988,236.67	July 2034	534,588.85
June 2025	6,122,370.76	January 2030	1,945,075.49	August 2034	520,492.61
July 2025	6,001,317.61	February 2030	1,902,752.49	September 2034	506,693.35
August 2025	5,882,504.72	March 2030	1,861,252.30	October 2034	493,185.38
September 2025	5,765,892.19	April 2030	1,820,559.84	November 2034	479,963.11
October 2025	5,651,440.83	May 2030	1,780,660.30	December 2034	467,021.08
November 2025	5,539,112.12	June 2030	1,741,539.12	January 2035	454,353.91
December 2025	5,428,868.22	July 2030	1,703,182.01	February 2035	441,956.31
January 2026	5,320,671.94	August 2030	1,665,574.92	March 2035	429,823.09
February 2026	5,214,486.74	September 2030	1,628,704.05	April 2035	417,949.18
March 2026	5,110,276.71	October 2030	1,592,555.86	May 2035	406,329.56
April 2026	5,008,006.58	November 2030	1,557,117.04	June 2035	394,959.34
May 2026	4,907,641.68	December 2030	1,522,374.51	July 2035	383,833.70
June 2026	4,809,147.94	January 2031	1,488,315.43	August 2035	372,947.90
July 2026	4,712,491.90	February 2031	1,454,927.20	September 2035	362,297.31
August 2026	4,617,640.67	March 2031	1,422,197.42	October 2035	351,877.38
September 2026	4,524,561.94	April 2031	1,390,113.93	November 2035	341,683.62
October 2026	4,433,223.97	May 2031	1,358,664.76	December 2035	331,711.64
November 2026	4,343,595.55	June 2031	1,327,838.19	January 2036	321,957.13
December 2026	4,255,646.04	July 2031	1,297,622.69	February 2036	312,415.86
January 2027	4,169,345.32	August 2031	1,268,006.92	March 2036	303,083.68
February 2027	4,084,663.80	September 2031	1,238,979.77	April 2036	293,956.50
March 2027	4,001,572.41	October 2031	1,210,530.32	May 2036	285,030.33
April 2027	3,920,042.59	November 2031	1,182,647.82	June 2036	276,301.22
May 2027	3,840,046.26	December 2031	1,155,321.76	July 2036	267,765.33
June 2027	3,761,555.85	January 2032	1,128,541.76	August 2036	259,418.87
July 2027	3,684,544.27	February 2032	1,102,297.68	September 2036	251,258.11
August 2027	3,608,984.90	March 2032	1,076,579.52	October 2036	243,279.42
September 2027	3,534,851.59	April 2032	1,051,377.48	November 2036	235,479.20
October 2027	3,462,118.64	May 2032	1,026,681.93	December 2036	227,853.95
November 2027	3,390,760.80	June 2032	1,002,483.42	January 2037	220,400.22
December 2027	3,320,753.27	July 2032	978,772.65	February 2037	213,114.61
January 2028	3,252,071.69	August 2032	955,540.51	March 2037	205,993.81
February 2028	3,184,692.11	September 2032	932,778.04	April 2037	199,034.54
March 2028	3,118,591.01	October 2032	910,476.43	May 2037	192,233.62
April 2028	3,053,745.27	November 2032	888,627.06	June 2037	185,587.89
May 2028	2,990,132.20	December 2032	867,221.42	July 2037	179,094.27
June 2028	2,927,729.49	January 2033	846,251.20	August 2037	172,749.74
July 2028	2,866,515.23	February 2033	825,708.21	September 2037	166,551.32
August 2028	2,806,467.89	March 2033	805,584.42	October 2037	160,496.10
September 2028	2,747,566.31	April 2033	785,871.93	November 2037	154,581.21
October 2028	2,689,789.71	May 2033	766,562.99	December 2037	148,803.85
November 2028	2,633,117.69	June 2033	747,649.99	January 2038	143,161.27
December 2028	2,577,530.19	July 2033	729,125.47	February 2038	137,650.75
January 2029	2,523,007.51	August 2033	710,982.08	March 2038	132,269.65
February 2029	2,469,530.29	September 2033	693,212.62	April 2038	127,015.35
March 2029	2,417,079.52	October 2033	675,810.01	May 2038	121,885.31
April 2029	2,365,636.51	November 2033	658,767.30	June 2038	116,877.01
May 2029	2,315,182.93	December 2033	642,077.68	July 2038	111,988.00
June 2029	2,265,700.73	January 2034	625,734.44	August 2038	107,215.85
July 2029	2,217,172.22	February 2034	609,731.00	September 2038	102,558.21

Aggregate Group (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	\$ 98,012.74	October 2039	\$ 51,427.55	October 2040	\$ 17,234.62
November 2038	93,577.16	November 2039	48,147.57	November 2040	14,852.77
December 2038	89,249.23	December 2039	44,951.46	December 2040	12,535.88
January 2039	85,026.76	January 2040	41,837.46	January 2041	10,282.57
February 2039	80,907.60	February 2040	38,803.88	February 2041	8,091.49
March 2039	76,889.62	March 2040	35,849.01	March 2041	5,961.31
April 2039	72,970.75	April 2040	32,971.22	April 2041	3,890.71
May 2039	69,148.96	May 2040	30,168.89	May 2041	1,878.42
June 2039	65,422.24	June 2040	27,440.43	June 2041 and thereafter	0.00
July 2039	61,788.65	July 2040	24,784.29		
August 2039	58,246.25	August 2040	22,198.93		
September 2039	54,793.17	September 2040	19,682.87		

TA 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	\$4,443,000.00	August 2014	\$2,514,363.33	March 2017	\$ 722,203.89
February 2012	4,422,017.43	September 2014	2,437,508.70	April 2017	682,426.60
March 2012	4,397,600.15	October 2014	2,362,066.56	May 2017	643,636.10
April 2012	4,369,775.32	November 2014	2,288,021.15	June 2017	605,820.63
May 2012	4,338,574.70	December 2014	2,215,356.82	July 2017	568,968.59
June 2012	4,304,034.69	January 2015	2,144,058.09	August 2017	533,068.47
July 2012	4,266,196.19	February 2015	2,074,109.62	September 2017	498,108.85
August 2012	4,225,104.65	March 2015	2,005,496.23	October 2017	464,078.45
September 2012	4,180,809.97	April 2015	1,938,202.85	November 2017	430,966.09
October 2012	4,133,366.43	May 2015	1,872,214.58	December 2017	398,760.70
November 2012	4,082,832.69	June 2015	1,807,516.65	January 2018	367,451.30
December 2012	4,029,271.61	July 2015	1,744,094.43	February 2018	337,027.04
January 2013	3,972,750.26	August 2015	1,681,933.44	March 2018	307,477.15
February 2013	3,913,339.79	September 2015	1,621,019.30	April 2018	278,790.99
March 2013	3,851,115.32	October 2015	1,561,337.81	May 2018	250,958.03
April 2013	3,786,155.89	November 2015	1,502,874.88	June 2018	223,967.79
May 2013	3,718,544.25	December 2015	1,445,616.55	July 2018	197,809.96
June 2013	3,648,366.88	January 2016	1,389,549.03	August 2018	172,474.27
July 2013	3,575,713.74	February 2016	1,334,658.61	September 2018	147,950.60
August 2013	3,500,678.20	March 2016	1,280,931.74	October 2018	124,228.89
September 2013	3,423,356.89	April 2016	1,228,354.98	November 2018	101,299.22
October 2013	3,343,849.59	May 2016	1,176,915.05	December 2018	79,151.70
November 2013	3,262,259.01	June 2016	1,126,598.77	January 2019	57,776.62
December 2013	3,178,690.69	July 2016	1,077,393.08	February 2019	37,164.31
January 2014	3,093,252.86	August 2016	1,029,285.07	March 2019	19,591.79
February 2014	3,006,056.21	September 2016	982,261.93	April 2019	7,480.93
March 2014	2,920,386.76	October 2016	936,310.99	May 2019	702.54
April 2014	2,836,227.68	November 2016	891,419.67	June 2019 and thereafter	0.00
May 2014	2,753,562.26	December 2016	847,575.57		
June 2014	2,672,373.95	January 2017	804,766.36		
July 2014	2,592,646.39	February 2017	762,979.83		

JP 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	\$36,500,000.00	April 2012	\$35,774,638.11	July 2012	\$34,954,428.73
February 2012	36,252,845.47	May 2012	35,514,754.29	August 2012	34,654,428.88
March 2012	36,020,730.69	June 2012	35,241,279.76	September 2012	34,341,521.04

JP 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 2012	\$34,015,958.87	May 2017	\$14,313,026.16	December 2021	\$ 4,741,744.76
November 2012	33,678,008.58	June 2017	14,044,488.61	January 2022	4,645,235.67
December 2012	33,327,948.53	July 2017	13,778,971.28	February 2022	4,550,610.13
January 2013	32,966,068.87	August 2017	13,516,441.46	March 2022	4,457,832.34
February 2013	32,592,671.17	September 2017	13,256,866.79	April 2022	4,366,867.17
March 2013	32,208,067.95	October 2017	13,000,215.26	May 2022	4,277,680.16
April 2013	31,812,582.33	November 2017	12,746,455.19	June 2022	4,190,237.47
May 2013	31,406,547.48	December 2017	12,495,786.18	July 2022	4,104,505.92
June 2013	30,990,306.23	January 2018	12,249,904.53	August 2022	4,020,452.92
July 2013	30,564,210.54	February 2018	12,008,720.58	September 2022	3,938,046.50
August 2013	30,128,621.02	March 2018	11,772,146.31	October 2022	3,857,255.31
September 2013	29,683,906.38	April 2018	11,540,095.35	November 2022	3,778,048.56
October 2013	29,244,110.23	May 2018	11,312,482.89	December 2022	3,700,396.04
November 2013	28,809,179.76	June 2018	11,089,225.73	January 2023	3,624,268.12
December 2013	28,379,062.74	July 2018	10,870,242.18	February 2023	3,549,635.70
January 2014	27,953,707.48	August 2018	10,655,452.07	March 2023	3,476,470.24
February 2014	27,533,062.86	September 2018	10,444,776.73	April 2023	3,404,743.73
March 2014	27,117,078.27	October 2018	10,238,138.90	May 2023	3,334,428.70
April 2014	26,705,703.65	November 2018	10,035,462.80	June 2023	3,265,498.17
May 2014	26,298,889.47	December 2018	9,836,674.03	July 2023	3,197,925.68
June 2014	25,896,586.71	January 2019	9,641,699.56	August 2023	3,131,685.26
July 2014	25,498,746.89	February 2019	9,450,467.72	September 2023	3,066,751.43
August 2014	25,105,322.02	March 2019	9,262,908.18	October 2023	3,003,099.19
September 2014	24,716,264.63	April 2019	9,078,951.90	November 2023	2,940,704.01
October 2014	24,331,527.74	May 2019	8,898,531.11	December 2023	2,879,541.80
November 2014	23,951,064.89	June 2019	8,721,579.31	January 2024	2,819,588.96
December 2014	23,574,830.09	July 2019	8,548,031.22	February 2024	2,760,822.29
January 2015	23,202,777.84	August 2019	8,377,822.80	March 2024	2,703,219.07
February 2015	22,834,863.12	September 2019	8,210,891.16	April 2024	2,646,756.96
March 2015	22,471,041.40	October 2019	8,047,174.60	May 2024	2,591,414.08
April 2015	22,111,268.60	November 2019	7,886,612.55	June 2024	2,537,168.94
May 2015	21,755,501.11	December 2019	7,729,145.58	July 2024	2,484,000.45
June 2015	21,403,695.81	January 2020	7,574,715.35	August 2024	2,431,887.94
July 2015	21,055,809.99	February 2020	7,423,264.60	September 2024	2,380,811.10
August 2015	20,711,801.43	March 2020	7,274,737.14	October 2024	2,330,750.02
September 2015	20,371,628.34	April 2020	7,129,077.83	November 2024	2,281,685.16
October 2015	20,035,249.37	May 2020	6,986,232.54	December 2024	2,233,597.34
November 2015	19,702,623.62	June 2020	6,846,148.16	January 2025	2,186,467.77
December 2015	19,373,710.60	July 2020	6,708,772.56	February 2025	2,140,277.98
January 2016	19,048,470.28	August 2020	6,574,054.56	March 2025	2,095,009.86
February 2016	18,726,863.03	September 2020	6,441,943.97	April 2025	2,050,645.64
March 2016	18,408,849.65	October 2020	6,312,391.50	May 2025	2,007,167.89
April 2016	18,094,391.34	November 2020	6,185,348.79	June 2025	1,964,559.51
May 2016	17,783,449.74	December 2020	6,060,768.39	July 2025	1,922,803.71
June 2016	17,475,986.86	January 2021	5,938,603.70	August 2025	1,881,884.03
July 2016	17,171,965.15	February 2021	5,818,809.03	September 2025	1,841,784.32
August 2016	16,871,347.43	March 2021	5,701,339.50	October 2025	1,802,488.72
September 2016	16,574,096.93	April 2021	5,586,151.09	November 2025	1,763,981.69
October 2016	16,280,177.25	May 2021	5,473,200.60	December 2025	1,726,247.97
November 2016	15,989,552.40	June 2021	5,362,445.63	January 2026	1,689,272.59
December 2016	15,702,186.76	July 2021	5,253,844.55	February 2026	1,653,040.86
January 2017	15,418,045.08	August 2021	5,147,356.54	March 2026	1,617,538.38
February 2017	15,137,092.50	September 2021	5,042,941.52	April 2026	1,582,751.01
March 2017	14,859,294.51	October 2021	4,940,560.16	May 2026	1,548,664.89
April 2017	14,584,616.99	November 2021	4,840,173.86	June 2026	1,515,266.41

JP 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>
July 2026	\$ 1,482,542.22	February 2031	\$ 419,314.78	September 2035	\$ 93,859.13
August 2026	1,450,479.22	March 2031	409,190.60	October 2035	90,939.38
September 2026	1,419,064.58	April 2031	399,282.99	November 2035	88,088.63
October 2026	1,388,285.68	May 2031	389,587.60	December 2035	85,305.42
November 2026	1,358,130.16	June 2031	380,100.16	January 2036	82,588.31
December 2026	1,328,585.90	July 2031	370,816.48	February 2036	79,935.90
January 2027	1,299,640.98	August 2031	361,732.46	March 2036	77,346.82
February 2027	1,271,283.75	September 2031	352,844.07	April 2036	74,819.72
March 2027	1,243,502.73	October 2031	344,147.37	May 2036	72,353.27
April 2027	1,216,286.71	November 2031	335,638.49	June 2036	69,946.19
May 2027	1,189,624.65	December 2031	327,313.63	July 2036	67,597.21
June 2027	1,163,505.74	January 2032	319,169.07	August 2036	65,305.07
July 2027	1,137,919.38	February 2032	311,201.15	September 2036	63,068.57
August 2027	1,112,855.16	March 2032	303,406.31	October 2036	60,886.51
September 2027	1,088,302.88	April 2032	295,781.03	November 2036	58,757.72
October 2027	1,064,252.52	May 2032	288,321.88	December 2036	56,681.05
November 2027	1,040,694.25	June 2032	281,025.47	January 2037	54,655.38
December 2027	1,017,618.45	July 2032	273,888.51	February 2037	52,679.62
January 2028	995,015.66	August 2032	266,907.74	March 2037	50,752.68
February 2028	972,876.60	September 2032	260,079.99	April 2037	48,873.51
March 2028	951,192.19	October 2032	253,402.15	May 2037	47,041.07
April 2028	929,953.49	November 2032	246,871.15	June 2037	45,254.35
May 2028	909,151.76	December 2032	240,483.99	July 2037	43,512.35
June 2028	888,778.42	January 2033	234,237.75	August 2037	41,814.11
July 2028	868,825.04	February 2033	228,129.53	September 2037	40,158.67
August 2028	849,283.36	March 2033	222,156.52	October 2037	38,545.09
September 2028	830,145.28	April 2033	216,315.93	November 2037	36,972.46
October 2028	811,402.86	May 2033	210,605.07	December 2037	35,439.88
November 2028	793,048.28	June 2033	205,021.27	January 2038	33,946.48
December 2028	775,073.92	July 2033	199,561.91	February 2038	32,491.40
January 2029	757,472.27	August 2033	194,224.44	March 2038	31,073.79
February 2029	740,235.97	September 2033	189,006.35	April 2038	29,692.82
March 2029	723,357.80	October 2033	183,905.19	May 2038	28,347.69
April 2029	706,830.70	November 2033	178,918.53	June 2038	27,037.61
May 2029	690,647.71	December 2033	174,044.03	July 2038	25,761.79
June 2029	674,802.02	January 2034	169,279.35	August 2038	24,519.49
July 2029	659,286.97	February 2034	164,622.24	September 2038	23,309.95
August 2029	644,095.99	March 2034	160,070.46	October 2038	22,132.45
September 2029	629,222.67	April 2034	155,621.83	November 2038	20,986.26
October 2029	614,660.69	May 2034	151,274.21	December 2038	19,870.71
November 2029	600,403.89	June 2034	147,025.51	January 2039	18,785.08
December 2029	586,446.20	July 2034	142,873.68	February 2039	17,728.73
January 2030	572,781.68	August 2034	138,816.68	March 2039	16,700.98
February 2030	559,404.48	September 2034	134,852.56	April 2039	15,701.20
March 2030	546,308.91	October 2034	130,979.37	May 2039	14,728.76
April 2030	533,489.34	November 2034	127,195.21	June 2039	13,783.03
May 2030	520,940.27	December 2034	123,498.23	July 2039	12,863.41
June 2030	508,656.32	January 2035	119,886.61	August 2039	11,969.32
July 2030	496,632.19	February 2035	116,358.55	September 2039	11,100.17
August 2030	484,862.69	March 2035	112,912.30	October 2039	10,255.39
September 2030	473,342.74	April 2035	109,546.15	November 2039	9,434.43
October 2030	462,067.33	May 2035	106,258.42	December 2039	8,636.74
November 2030	451,031.59	June 2035	103,047.45	January 2040	7,861.80
December 2030	440,230.71	July 2035	99,911.63	February 2040	7,109.07
January 2031	429,659.98	August 2035	96,849.38	March 2040	6,378.06

JP 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>
April 2040	\$ 5,668.25	August 2040	\$ 3,031.44	December 2040	\$ 696.57
May 2040	4,979.15	September 2040	2,420.52	January 2041	156.78
June 2040	4,310.30	October 2040	1,828.03	February 2041 and thereafter	0.00
July 2040	3,661.22	November 2040	1,253.52		

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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\$235,329,823



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2012-13**

PROSPECTUS SUPPLEMENT

UBS Investment Bank

January 25, 2012
