

\$446,012,628



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-72**

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 classes), 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

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

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

Carefully consider the risk factors on page S-8 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.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
IX	1	\$ 12,687,013(2)	NTL	4.50%	FIX/IO	3136A62T0	July 2042
DA	1	29,674,000	PAC/AD	2.00	FIX	3136A62U7	September 2041
KF(3) ..	1	14,837,000	PAC/AD	(4)	FLT	3136A62V5	September 2041
KS(3) ..	1	14,837,000(2)	NTL	(4)	INV/IO	3136A62W3	September 2041
DZ(3) ..	1	1,140,000	PAC/AD	3.50	FIX/Z	3136A62X1	July 2042
ZD(3) ..	1	11,440,560	SUP	3.50	FIX/Z	3136A62Y9	July 2042
PT	2	37,825,620	SC/PT	4.50	FIX	3136A62Z6	June 2025
E	3	25,000,000	PAC	3.00	FIX	3136A63A0	April 2022
EM(3) ..	3	1,102,000	PAC/AD	3.00	FIX	3136A63B8	July 2022
MZ	3	1,000	PAC	3.00	FIX/Z	3136A63C6	July 2022
CA(3) ..	3	9,897,350	SUP/AD	3.00	FIX	3136A63D4	July 2022
CZ	3	1,000	SUP	3.00	FIX/Z	3136A63E2	July 2022
BC(3) ..	4	135,073,940	SC/PT	1.50	FIX	3136A63F9	April 2042
IC(3) . . .	4	94,551,758(2)	NTL	5.00	FIX/IO	3136A63G7	April 2042
QF(3) ..	5	8,721,900	SEQ/AD	(4)	FLT	3136A63H5	January 2038
QS(3) ..	5	8,721,900(2)	NTL	(4)	INV/IO	3136A63J1	January 2038
QA(3) ..	5	20,351,100	SEQ/AD	2.00	FIX	3136A63K8	January 2038
QZ	5	4,261,255	SEQ	3.50	FIX/Z	3136A63L6	July 2042
FQ	5	13,333,702	PT	(4)	FLT	3136A63M4	July 2042
SQ	5	13,333,702(2)	NTL	(4)	INV/IO	3136A63N2	July 2042
T	6	99,062,991	PT	2.25	FIX	3136A63P7	July 2032
AI	6	43,340,058(2)	NTL	4.00	FIX/IO	3136A63Q5	July 2032
H	7	25,000,000	PAC	3.00	FIX	3136A63R3	May 2021
HE(3) ..	7	4,537,000	PAC/AD	3.00	FIX	3136A63S1	July 2022
HZ	7	1,000	PAC	3.00	FIX/Z	3136A63T9	July 2022
HG(3) ..	7	4,750,210	SUP/AD	3.00	FIX	3136A63U6	July 2022
GZ	7	1,000	SUP	3.00	FIX/Z	3136A63V4	July 2022
R		0	NPR	0	NPR	3136A63W2	July 2042
RL		0	NPR	0	NPR	3136A63X0	July 2042

- (1) See "Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*" in the REMIC prospectus. (3) Exchangeable classes.
(2) Notional balances. These classes are interest only classes. See page S-6 for a description of how their notional balances are calculated. (4) 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 FE, SE, ZW, L, EC, GC, HC, KC, AC, MQ, MC, QB, QC, QD, QE and HL 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 (other than the PT Class) from time to time in negotiated transactions at varying prices. We expect the settlement date to be June 29, 2012. See "Plan of Distribution" in this prospectus supplement.

J.P. Morgan

June 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
 - February 1, 2012, for all MBS issued on or after February 1, 2012,
 - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
 - 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 2 or Group 4 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC or RCR certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus dated February 1, 2012.

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

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

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

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

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

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

SUMMARY

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Class 2011-60-WH REMIC Certificate Class 2011-60-WI REMIC Certificate
3	Group 3 MBS
4	Class 2012-32-IQ REMIC Certificate Class 2012-32-Q RCR Certificate Class 2012-57-P RCR Certificate Class 2012-57-PI REMIC Certificate
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS

Group 1, Group 3, Group 5, Group 6 and Group 7

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$57,091,560	4.50%	4.75% to 7.00%	241 to 360
Group 3 MBS	\$36,001,350	3.00%	3.25% to 5.50%	85 to 120
Group 5 MBS	\$46,667,957	4.50%	4.75% to 7.00%	234 to 360
Group 6 MBS	\$99,062,991	4.00%	4.25% to 6.50%	181 to 240
Group 7 MBS	\$34,289,210	3.00%	3.25% to 5.50%	85 to 120

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$57,091,560	360	347	10	4.943%
Group 3 MBS	\$36,001,350	120	118	2	3.421%
Group 5 MBS	\$46,667,957	360	336	8	4.910%
Group 6 MBS	\$99,062,991	240	235	3	4.460%
Group 7 MBS	\$34,289,210	120	117	2	3.357%

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

Group 2 and Group 4

Exhibit A describes the underlying REMIC and RCR certificates in Group 2 and Group 4, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Settlement Date

We expect to issue the certificates on June 29, 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:

Fed Book-Entry

All classes other than the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
KF	0.74075%	6.50%	0.50%	LIBOR + 50 basis points
KS	5.75925%	6.00%	0.00%	6.00% – LIBOR
QF	0.69000%	7.00%	0.45%	LIBOR + 45 basis points
QS	6.31000%	6.55%	0.00%	6.55% – LIBOR
FQ	0.74000%	7.00%	0.50%	LIBOR + 50 basis points
SQ	6.26000%	6.50%	0.00%	6.50% – LIBOR
FE	0.64075%	6.50%	0.40%	LIBOR + 40 basis points
SE	5.85925%	6.10%	0.00%	6.10% – LIBOR

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

Notional Classes

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

<u>Class</u>	
IX	22.2222216384% of the <i>sum</i> of the DA, KF, DZ and ZD Classes
KS	100% of the KF Class
SE	100% of the KF Class
IC	70% of the BC Class
QS	100% of the QF Class
SQ	100% of the FQ Class
AI	43.7499994322% of the T 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>150%</u>	<u>240%</u>	<u>275%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
IX	19.9	10.4	8.3	6.0	5.4	3.2	2.3	1.6	1.2
DA, KF, KS, FE and SE	13.4	6.1	5.6	5.6	5.6	3.5	2.6	1.8	1.3
DZ	22.9	20.0	20.0	20.0	20.0	12.5	8.9	5.8	3.4
ZD	26.8	19.3	17.0	5.4	2.3	0.9	0.6	0.4	0.3
ZW	26.5	19.5	17.7	7.5	5.0	2.3	1.6	1.0	0.6

<u>Group 2 Class</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>405%</u>	<u>600%</u>	<u>900%</u>	<u>1300%</u>
PT	7.4	4.6	3.4	2.6	1.9	1.2	0.7

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>127%</u>	<u>284%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	
E	4.0	3.1	3.0	3.0	3.0	2.6	2.2	
EM	8.3	8.3	8.3	8.3	8.3	7.1	5.9	
MZ	9.8	9.8	9.8	9.8	9.8	9.8	9.7	
CA	8.9	7.7	7.4	4.5	1.8	1.3	1.1	
CZ	10.0	9.8	9.8	9.8	6.5	2.2	1.7	
L	8.8	7.8	7.5	4.9	2.4	1.9	1.5	

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1400%</u>
BC, IC, EC, GC, HC, KC, AC, MQ and MC ...	15.7	6.1	5.2	3.2	2.2	1.6	0.7

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>240%</u>	<u>500%</u>	<u>800%</u>
QF, QS, QA, QB, QC, QD and QE	16.0	7.2	4.2	2.4	1.6
QZ	27.9	21.3	14.7	8.2	5.1
FQ and SQ	19.9	10.2	6.0	3.3	2.1

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>197%</u>	<u>400%</u>	<u>600%</u>
T and AI	12.1	8.0	6.1	4.0	3.0

<u>Group 7 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>284%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>	
H	4.2	3.2	2.5	2.5	2.5	2.2	1.8	
HE	8.4	7.4	6.8	6.8	6.8	5.9	4.4	
HZ	9.7	9.7	9.7	9.7	9.7	9.7	9.7	
HG	9.5	8.7	7.1	6.0	1.7	1.1	0.8	
GZ	10.0	9.7	9.7	9.7	4.1	1.9	1.2	
HL	8.9	8.0	7.0	6.4	4.2	3.5	2.5	

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

ADDITIONAL RISK FACTOR

Payments on the Group 4 Classes will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. If you invest in a Group 4 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments on the related underlying REMIC and RCR certificates.

As described in the related Underlying REMIC Disclosure Documents, principal payments (or notional balance reductions) on the Group 4 Underlying REMIC and RCR Certificates are governed by principal balance schedules. As a result, those underlying certificates may experience principal payments (or notional balance reductions) faster or slower than would otherwise have been the case. In some cases, they may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. In certain high prepayment scenarios, it is possible that

the effect of a principal balance schedule over time may be eliminated. In such a case, the Group 4 Underlying REMIC and RCR Certificates would experience principal payments (or notional balance reductions) at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Group 4 Underlying REMIC and RCR Certificates have adhered to the related principal balance schedules,
- any related support classes remain outstanding, or
- the Group 4 Underlying REMIC and RCR Certificates otherwise have performed as originally anticipated.

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of June 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:

- five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 3 MBS,” “Group 5 MBS,” “Group 6 MBS” and “Group 7 MBS,” and together, the “Trust MBS”), and

- two groups of previously issued REMIC and RCR certificates (the “Group 2 Underlying REMIC Certificates” and “Group 4 Underlying REMIC and RCR Certificates,” and together, the “Underlying REMIC and RCR Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A.

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

Each MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family (“single-family”), fixed-rate residential mortgage loans (the “Mortgage Loans”) having the characteristics described in this prospectus supplement.

The Trust will include the “Lower Tier REMIC” and “Upper Tier REMIC” as “real estate mortgage investment conduits” (each, a “REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

The following chart contains information about the assets, the “regular interests” and the “residual interests” of each REMIC. The REMIC Certificates other than the R and RL Classes are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R and RL Classes are collectively referred to as the “Residual Classes” or “Residual Certificates.”

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

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

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

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

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

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

The Trust MBS

The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 MBS and Group 5 MBS, up to 10 years in the case of the Group 3 MBS and Group 7 MBS, and up to 20 years in the case of the Group 6 MBS.

In addition, the Mortgage Loans underlying the Group 5 MBS and Group 6 MBS have been refinanced under Fannie Mae Refi Plus and are designated as “high loan-to-value ratio” loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see “The Mortgage Loans—High Loan-to-Value Mortgage Loans” in the MBS Prospectus dated February 1, 2012 and on our Web site at www.fanniemae.com. See also “Risk Factors—*Mortgage loans with loan-to-value ratios greater than 80% may have different prepayment and default characteristics than conforming mortgage loans generally*” in the MBS Prospectus dated February 1, 2012.

For additional information, see “Summary—Group 1, Group 3, Group 5, Group 6 and Group 7—Characteristics of the Trust MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

The Underlying REMIC and RCR Certificates

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

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

For further information about the Underlying REMIC and RCR Certificates, telephone us at 1-800-237-8627. Additional information about the Underlying REMIC and RCR Certificates is also available at <https://mbsdisclosure.fanniemae.com/PoolTalk2/index.html>. 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.

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

Classes) 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 Classes, see “–*Accrual Classes*” 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 Classes	Floating Rate and Inverse Floating Rate Classes

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

Accrual Classes. The DZ, ZD, MZ, CZ, QZ, HZ, GZ and ZW Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement or on Schedule 1. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under “–*Distributions of Principal*” below.

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 DZ Accrual Amount to DA and KF, pro rata, until retired, and thereafter to DZ. } Accretion Directed Classes and Accrual Class

The ZD Accrual Amount to Aggregate Group I to its Planned Balance, and thereafter to ZD. } Accretion Directed/PAC Group and Accrual Class

Group 1 Cash Flow Distribution Amount in the following priority:

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

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

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

The “Group 1 Cash Flow Distribution Amount” is the principal then paid on the Group 1 MBS.

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

- first*, to DA and KF, pro rata, until retired; and
- second*, to DZ until retired.

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

- *Group 2*

Group 2 Principal Distribution Amount to PT until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 Underlying REMIC Certificates.

- *Group 3*

The MZ Accrual Amount to EM until retired, and thereafter to MZ.

} Accretion
Directed
Class and
Accrual Class

The CZ Accrual Amount to CA until retired, and thereafter to CZ.

} Accretion
Directed
Class and
Accrual Class

Group 3 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group II to its Planned Balance.

} PAC Group

2. To CA and CZ, in that order, until retired.

} Support
Classes

3. To Aggregate Group II to zero.

} PAC Group

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

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

The “Group 3 Cash Flow Distribution Amount” is the principal then paid on the Group 3 MBS.

“Aggregate Group II” consists of the E, EM and MZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to E, EM and MZ, in that order, until retired.

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

- *Group 4*

Group 4 Principal Distribution Amount to BC until retired.

} Structured
Collateral/
Pass-Through
Class

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

- *Group 5*

The QZ Accrual Amount to QF and QA, pro rata, until retired, and thereafter to QZ.

} Accretion
Directed
Classes and
Accrual Class

Group 5 Cash Flow Distribution Amount as follows:

– 71.4285714286% as follows:

first, to QF and QA, pro rata, until retired; and

second, to QZ until retired, and

} Sequential
Pay Classes

– 28.5714285714% to FQ until retired.

} Pass-Through
Class

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

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

- *Group 6*

Group 6 Principal Distribution Amount to T until retired. } Pass-Through Class

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

- *Group 7*

The HZ Accrual Amount to HE until retired, and thereafter to HZ. } Accretion Directed Class and Accrual Class

The GZ Accrual Amount to HG until retired, and thereafter to GZ. } Accretion Directed Class and Accrual Class

Group 7 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group III to its Planned Balance. } PAC Group
2. To HG and GZ, in that order, until retired. } Support Classes
3. To Aggregate Group III to zero. } PAC Group

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

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

The “Group 7 Cash Flow Distribution Amount” is the principal then paid on the Group 7 MBS.

“Aggregate Group III” consists of the H, HE and HZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III to H, HE and HZ, in that order, until retired.

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC and RCR Certificates, the applicable priority sequences governing principal payments (or notional balance reductions) on the Group 4 Underlying REMIC and RCR Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 3, Group 5, Group 6 and Group 7—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 June 29, 2012; and
- each Distribution Date occurs on the 25th day of a month.

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

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

<u>Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 150% and 275% PSA	Between 150% and 275% PSA
Aggregate Group II Planned Balances	Between 127% and 500% PSA	Between 127% and 500% PSA
Aggregate Group III Planned Balances	Between 250% and 450% PSA	Between 250% and 450% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	DA, KF and DZ
Aggregate Group II	E, EM and MZ
Aggregate Group III	H, HE and HZ

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce an Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group 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 a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce an Aggregate Group to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.

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

Yield Tables

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

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

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

We cannot assure you that

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

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

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

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

<u>Class</u>	<u>% PSA</u>
IX	436%
IC	394%
AI	266%

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

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

<u>Class</u>	<u>Price*</u>
IX	16.00%
IC	20.00%
AI	20.50%

* 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 IX Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>240%</u>	<u>275%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
Pre-Tax Yields to Maturity	24.0%	21.0%	18.0%	12.5%	10.3%	(4.3)%	(18.2)%	(41.3)%	(78.0)%

Sensitivity of the IC Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1400%</u>
Pre-Tax Yields to Maturity	16.3%	10.3%	6.6%	(8.6)%	(27.8)%	(50.7)%	*

Sensitivity of the AI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>197%</u>	<u>400%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	11.5%	8.9%	3.7%	(7.4)%	(19.1)%

***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 Index and 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 level of the Index, and
- the aggregate purchase prices of the applicable Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
KS	13.0000%
QS	19.3125%
SQ	25.5000%
SE	13.2500%

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

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>240%</u>	<u>275%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
0.12000%	41.1%	36.5%	34.0%	34.0%	34.0%	22.8%	8.9%	(14.9)%	(50.3)%
0.24075%	40.0%	35.4%	32.8%	32.8%	32.8%	21.5%	7.6%	(16.3)%	(51.8)%
2.24075%	21.7%	16.8%	14.4%	14.4%	14.4%	0.6%	(15.0)%	(40.7)%	(77.3)%
4.24075%	1.9%	(3.8)%	(5.6)%	(5.6)%	(5.6)%	(23.4)%	(41.5)%	(70.0)%	*
6.00000%	*	*	*	*	*	*	*	*	*

**Sensitivity of the QS 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>240%</u>	<u>500%</u>	<u>800%</u>
0.12%	28.5%	24.7%	12.8%	(12.6)%	(42.3)%
0.24%	27.8%	24.0%	12.0%	(13.5)%	(43.3)%
2.24%	15.7%	11.5%	(2.0)%	(29.8)%	(61.2)%
4.24%	2.5%	(2.4)%	(18.4)%	(50.0)%	(83.3)%
6.55%	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	240%	500%	800%
0.12%	20.9%	18.1%	9.8%	(6.4)%	(26.9)%
0.24%	20.4%	17.5%	9.3%	(7.0)%	(27.5)%
2.24%	11.5%	8.6%	0.3%	(16.1)%	(37.0)%
4.24%	1.8%	(1.1)%	(9.4)%	(25.9)%	(47.2)%
6.50%	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	150%	240%	275%	500%	700%	1000%	1400%
0.12000%	40.9%	36.4%	33.8%	33.8%	33.8%	22.6%	8.8%	(15.0)%	(50.5)%
0.24075%	39.9%	35.3%	32.7%	32.7%	32.7%	21.4%	7.5%	(16.4)%	(51.9)%
2.24075%	22.0%	17.0%	14.6%	14.6%	14.6%	0.8%	(14.6)%	(40.3)%	(76.9)%
4.24075%	2.7%	(3.0)%	(4.9)%	(4.9)%	(4.9)%	(22.5)%	(40.5)%	(68.9)%	*
6.10000%	*	*	*	*	*	*	*	*	*

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 1, Group 3, Group 5 and Group 7 Classes, and
- in the case of the Group 4 Classes, the applicable priority sequences affecting principal payments (or notional balance reductions) on the related Underlying REMIC and RCR Certificates.

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

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	7.00%
Group 2 Underlying REMIC Certificates	180 months	(1)	7.00%
Group 3 MBS	120 months	120 months	5.50%
Group 4 Underlying REMIC and RCR Certificates	360 months	(2)	7.50%
Group 5 MBS	360 months	360 months	7.00%
Group 6 MBS	240 months	240 months	6.50%
Group 7 MBS	120 months	120 months	5.50%

(1) The Mortgage Loans Underlying the Group 2 Underlying REMIC Certificates are assumed to have the following remaining terms to maturity:

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2010-54-HA	155 months
2010-54-WA	155 months

(2) The Mortgage Loans underlying the Group 4 Underlying REMIC and RCR Certificates are assumed to have the following remaining terms to maturity:

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2012-32-Q	357 months
2012-32-IQ	357 months
2012-57-P	359 months
2012-57-PI	359 months

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates or remaining terms to maturity 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	IX† Class									DA, KF, KS†, FE and SE† Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	240%	275%	500%	700%	1000%	1400%	0%	100%	150%	240%	275%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
June 2013	99	95	94	91	89	82	76	66	52	98	93	92	92	92	92	81	64	
June 2014	98	88	84	77	75	58	45	29	11	95	83	80	80	80	72	55	34	
June 2015	97	82	75	65	61	40	26	11	2	93	73	68	68	68	49	30	12	
June 2016	95	75	67	54	50	28	15	4	*	90	64	57	57	57	32	16	3	
June 2017	94	69	60	46	41	19	8	2	*	87	55	48	48	48	21	8	0	
June 2018	93	64	53	38	33	13	5	1	*	84	47	39	39	39	13	3	0	
June 2019	91	58	47	32	27	9	3	*	*	81	39	32	32	32	8	*	0	
June 2020	89	53	42	27	22	6	2	*	*	77	31	25	25	25	4	0	0	
June 2021	88	49	37	22	18	4	1	*	*	74	24	20	20	20	2	0	0	
June 2022	86	44	33	18	15	3	*	*	*	70	17	15	15	15	0	0	0	
June 2023	84	40	29	15	12	2	*	*	0	66	11	11	11	11	0	0	0	
June 2024	82	37	25	13	9	1	*	*	0	62	8	8	8	8	0	0	0	
June 2025	79	33	22	10	8	1	*	*	0	57	6	6	6	6	0	0	0	
June 2026	77	30	19	8	6	1	*	*	0	52	4	4	4	4	0	0	0	
June 2027	74	27	17	7	5	*	*	*	0	47	2	2	2	2	0	0	0	
June 2028	71	24	14	6	4	*	*	*	0	42	*	*	*	*	0	0	0	
June 2029	68	21	12	5	3	*	*	*	0	36	0	0	0	0	0	0	0	
June 2030	65	19	11	4	2	*	*	*	0	30	0	0	0	0	0	0	0	
June 2031	61	16	9	3	2	*	*	*	0	23	0	0	0	0	0	0	0	
June 2032	57	14	7	2	1	*	*	0	0	17	0	0	0	0	0	0	0	
June 2033	53	12	6	2	1	*	*	0	0	9	0	0	0	0	0	0	0	
June 2034	49	10	5	1	1	*	*	0	0	2	0	0	0	0	0	0	0	
June 2035	44	8	4	1	1	*	*	0	0	0	0	0	0	0	0	0	0	
June 2036	39	7	3	1	*	*	*	0	0	0	0	0	0	0	0	0	0	
June 2037	34	5	2	1	*	*	*	0	0	0	0	0	0	0	0	0	0	
June 2038	28	4	2	*	*	*	*	0	0	0	0	0	0	0	0	0	0	
June 2039	22	2	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	
June 2040	15	1	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	
June 2041	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	19.9	10.4	8.3	6.0	5.4	3.2	2.3	1.6	1.2	13.4	6.1	5.6	5.6	5.6	3.5	2.6	1.8	1.3

Date	DZ Class									ZD Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	240%	275%	500%	700%	1000%	1400%	0%	100%	150%	240%	275%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
June 2013	104	104	104	104	104	104	104	104	104	104	104	100	86	80	43	10	0	
June 2014	107	107	107	107	107	107	107	107	107	107	107	100	65	52	0	0	0	
June 2015	111	111	111	111	111	111	111	111	87	111	111	100	48	29	0	0	0	
June 2016	115	115	115	115	115	115	115	115	14	115	115	100	37	15	0	0	0	
June 2017	119	119	119	119	119	119	119	86	2	119	119	100	29	6	0	0	0	
June 2018	123	123	123	123	123	123	123	34	*	123	123	100	25	1	0	0	0	
June 2019	128	128	128	128	128	128	128	13	*	128	128	100	23	*	0	0	0	
June 2020	132	132	132	132	132	132	76	5	*	132	132	99	22	*	0	0	0	
June 2021	137	137	137	137	137	137	43	2	*	137	137	95	21	*	0	0	0	
June 2022	142	142	142	142	142	139	24	1	*	142	142	91	19	*	0	0	0	
June 2023	147	147	147	147	147	94	13	*	*	147	143	85	17	*	0	0	0	
June 2024	152	152	152	152	152	64	8	*	*	152	136	79	15	*	0	0	0	
June 2025	158	158	158	158	158	43	4	*	0	158	127	72	14	*	0	0	0	
June 2026	163	163	163	163	163	29	2	*	0	163	118	66	12	*	0	0	0	
June 2027	169	169	169	169	169	19	1	*	0	169	109	59	10	*	0	0	0	
June 2028	175	175	175	175	175	13	1	*	0	175	100	53	9	*	0	0	0	
June 2029	181	151	151	151	151	8	*	*	0	181	90	47	8	*	0	0	0	
June 2030	188	118	118	118	118	6	*	*	0	188	81	41	6	*	0	0	0	
June 2031	194	92	92	92	92	4	*	*	0	194	72	35	5	*	0	0	0	
June 2032	201	70	70	70	70	2	*	*	0	201	63	30	4	*	0	0	0	
June 2033	208	53	53	53	53	1	*	*	0	208	55	26	4	*	0	0	0	
June 2034	216	40	40	40	40	1	*	*	0	216	46	21	3	*	0	0	0	
June 2035	29	29	29	29	29	1	*	*	0	217	39	17	2	*	0	0	0	
June 2036	21	21	21	21	21	*	*	0	0	193	31	13	2	*	0	0	0	
June 2037	14	14	14	14	14	*	*	0	0	166	24	10	1	*	0	0	0	
June 2038	9	9	9	9	9	*	*	0	0	138	17	7	1	*	0	0	0	
June 2039	5	5	5	5	5	*	*	0	0	107	11	4	*	*	0	0	0	
June 2040	2	2	2	2	2	*	*	0	0	74	5	2	*	*	0	0	0	
June 2041	0	0	0	0	0	0	0	0	0	38	0	0	0	0	0	0	0	
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	22.9	20.0	20.0	20.0	20.0	12.5	8.9	5.8	3.4	26.8	19.3	17.0	5.4	2.3	0.9	0.6	0.4	0.3

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

ZW Class									
Date	PSA Prepayment Assumption								
	0%	100%	150%	240%	275%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2013	104	104	101	87	82	49	19	9	9
June 2014	107	107	101	69	57	10	10	10	10
June 2015	111	111	101	54	37	10	10	10	8
June 2016	115	115	102	44	24	10	10	10	1
June 2017	119	119	102	37	16	11	11	8	*
June 2018	123	123	102	34	12	11	11	3	*
June 2019	128	128	103	33	12	12	12	1	*
June 2020	132	132	102	32	12	12	7	*	*
June 2021	137	137	99	31	12	12	4	*	*
June 2022	142	142	95	30	13	13	2	*	*
June 2023	147	143	91	29	13	9	1	*	*
June 2024	152	137	86	28	14	6	1	*	0
June 2025	158	130	80	27	14	4	*	*	0
June 2026	163	122	75	26	15	3	*	*	0
June 2027	169	115	69	25	15	2	*	*	0
June 2028	175	107	64	24	16	1	*	*	0
June 2029	181	96	56	21	14	1	*	*	0
June 2030	188	84	48	16	11	*	*	*	0
June 2031	194	74	41	13	8	*	*	*	0
June 2032	201	64	34	10	6	*	*	*	0
June 2033	208	54	28	8	5	*	*	*	0
June 2034	216	46	23	6	4	*	*	*	0
June 2035	200	38	18	5	3	*	*	*	0
June 2036	177	30	14	3	2	*	*	*	0
June 2037	152	23	10	2	1	*	*	*	0
June 2038	126	17	7	2	1	*	*	*	0
June 2039	98	10	4	1	*	*	*	*	0
June 2040	67	5	2	*	*	*	*	*	0
June 2041	35	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0
Weighted Average									
Life (years)**	26.5	19.5	17.7	7.5	5.0	2.3	1.6	1.0	0.6

PT Class							
Date	PSA Prepayment Assumption						
	0%	100%	250%	405%	600%	900%	1300%
Initial Percent	100	100	100	100	100	100	100
June 2013	95	87	79	70	59	43	20
June 2014	90	75	61	48	35	18	4
June 2015	84	63	47	33	20	7	1
June 2016	78	53	35	22	11	3	*
June 2017	71	43	26	15	6	1	*
June 2018	64	34	18	9	3	*	*
June 2019	57	25	12	6	2	*	*
June 2020	49	17	8	3	1	*	*
June 2021	40	10	4	1	*	*	*
June 2022	31	3	1	*	*	*	0
June 2023	21	0	0	0	0	0	0
June 2024	10	0	0	0	0	0	0
June 2025	0	0	0	0	0	0	0
June 2026	0	0	0	0	0	0	0
June 2027	0	0	0	0	0	0	0
Weighted Average							
Life (years)**	7.4	4.6	3.4	2.6	1.9	1.2	0.7

Date	E Class							EM Class					MZ Class									
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption									
	0%	100%	127%	284%	500%	700%	900%	0%	100%	127%	284%	500%	700%	900%	0%	100%	127%	284%	500%	700%	900%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
June 2013	89	85	85	85	85	85	85	85	100	100	100	100	100	100	100	103	103	103	103	103	103	
June 2014	77	68	66	66	66	66	66	58	100	100	100	100	100	100	100	106	106	106	106	106	106	
June 2015	65	49	46	46	46	34	22	100	100	100	100	100	100	100	109	109	109	109	109	109	109	
June 2016	52	32	28	28	28	15	6	100	100	100	100	100	100	100	113	113	113	113	113	113	113	
June 2017	38	16	15	15	15	5	0	100	100	100	100	100	100	92	116	116	116	116	116	116	116	
June 2018	23	6	6	6	6	*	0	100	100	100	100	100	100	34	120	120	120	120	120	120	120	
June 2019	8	1	1	1	1	0	0	100	100	100	100	100	44	123	123	123	123	123	123	123	123	
June 2020	0	0	0	0	0	0	0	60	60	60	60	60	17	3	127	127	127	127	127	127	127	
June 2021	0	0	0	0	0	0	0	19	19	19	19	19	4	1	131	131	131	131	131	131	131	
June 2022	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)**	4.0	3.1	3.0	3.0	3.0	2.6	2.2	8.3	8.3	8.3	8.3	8.3	7.1	5.9	9.8	9.8	9.8	9.8	9.8	9.8	9.7	

* 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	CA Class							CZ Class							L Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	127%	284%	500%	700%	900%	0%	100%	127%	284%	500%	700%	900%	0%	100%	127%	284%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	100	100	100	91	79	67	56	103	103	103	103	103	103	103	100	100	100	92	81	71	60
June 2014	100	100	100	74	40	10	0	106	106	106	106	106	106	0	100	100	100	77	46	19	10
June 2015	100	100	100	58	8	0	0	109	109	109	109	109	0	0	100	100	100	62	17	10	10
June 2016	100	100	100	51	0	0	0	113	113	113	113	49	0	0	100	100	100	56	10	10	10
June 2017	100	100	93	45	0	0	0	116	116	116	116	49	0	0	100	100	94	50	10	10	9
June 2018	100	88	78	35	0	0	0	120	120	120	120	49	0	0	100	89	81	42	10	10	3
June 2019	100	67	59	25	0	0	0	123	123	123	123	49	0	0	100	70	63	32	10	4	1
June 2020	83	44	38	15	0	0	0	127	127	127	127	49	0	0	81	45	40	19	6	2	*
June 2021	44	20	17	6	0	0	0	131	131	131	131	49	0	0	41	20	17	7	2	*	*
June 2022	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)**	8.9	7.7	7.4	4.5	1.8	1.3	1.1	10.0	9.8	9.8	9.8	6.5	2.2	1.7	8.8	7.8	7.5	4.9	2.4	1.9	1.5

Date	BC, IC†, EC, GC, HC, KC, AC, MQ and MC Classes							QF, QS†, QA, QB, QC, QD and QE Classes					QZ Class							
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption							
	0%	100%	250%	500%	700%	900%	1400%	0%	100%	240%	500%	800%	0%	100%	240%	500%	800%			
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	98	90	87	83	76	61	22	98	94	90	81	71	104	104	104	104	104	104	104	104
June 2014	97	80	75	63	43	27	2	97	86	74	54	33	107	107	107	107	107	107	107	107
June 2015	95	71	63	43	24	11	0	95	78	59	32	9	111	111	111	111	111	111	111	111
June 2016	93	62	53	29	13	4	0	93	69	46	16	0	115	115	115	115	115	115	115	87
June 2017	91	53	43	19	7	1	0	90	62	35	5	0	119	119	119	119	119	119	119	44
June 2018	89	46	35	13	3	0	0	88	55	26	0	0	123	123	123	123	105	22	22	22
June 2019	86	38	28	8	1	0	0	86	48	18	0	0	128	128	128	128	71	11	11	11
June 2020	84	31	22	5	*	0	0	83	42	11	0	0	132	132	132	132	48	6	6	6
June 2021	81	25	17	3	0	0	0	80	35	5	0	0	137	137	137	137	33	3	3	3
June 2022	78	19	13	2	0	0	0	78	30	*	0	0	142	142	142	142	22	1	1	1
June 2023	75	13	10	1	0	0	0	75	24	0	0	0	147	147	147	147	15	1	1	1
June 2024	71	9	8	*	0	0	0	71	19	0	0	0	152	152	152	152	10	*	*	*
June 2025	68	6	6	0	0	0	0	68	14	0	0	0	158	158	158	158	7	*	*	*
June 2026	64	4	4	0	0	0	0	64	9	0	0	0	163	163	163	163	5	*	*	*
June 2027	60	3	3	0	0	0	0	60	5	0	0	0	169	169	169	169	3	*	*	*
June 2028	55	2	2	0	0	0	0	56	1	0	0	0	175	175	175	175	2	*	*	*
June 2029	50	1	1	0	0	0	0	51	0	0	0	0	181	181	181	181	1	*	*	*
June 2030	45	1	1	0	0	0	0	47	0	0	0	0	188	188	188	188	1	*	*	*
June 2031	40	*	*	0	0	0	0	42	0	0	0	0	194	194	194	194	1	*	*	*
June 2032	34	0	0	0	0	0	0	36	0	0	0	0	201	201	201	201	*	*	*	*
June 2033	28	0	0	0	0	0	0	30	0	0	0	0	208	208	208	208	*	*	*	*
June 2034	21	0	0	0	0	0	0	24	0	0	0	0	216	216	216	216	*	*	*	*
June 2035	13	0	0	0	0	0	0	18	0	0	0	0	223	223	223	223	*	*	*	*
June 2036	6	0	0	0	0	0	0	11	0	0	0	0	231	231	231	231	*	*	*	*
June 2037	*	0	0	0	0	0	0	3	0	0	0	0	240	240	240	240	*	*	*	*
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	217	217	217	217	*	*	*	*
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	169	169	169	169	*	*	*	*
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	116	116	116	116	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	60	60	60	60	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.7	6.1	5.2	3.2	2.2	1.6	0.7	16.0	7.2	4.2	2.4	1.6	27.9	27.9	27.9	27.9	21.3	14.7	8.2	5.1

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
** Determined as specified under "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.
† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

FQ and SQ† Classes					
Date	PSA Prepayment Assumption				
	0%	100%	240%	500%	800%
Initial Percent	100	100	100	100	100
June 2013	99	95	91	84	75
June 2014	98	89	78	61	43
June 2015	97	82	66	42	22
June 2016	95	75	55	29	11
June 2017	94	69	46	20	6
June 2018	93	63	39	13	3
June 2019	91	58	32	9	1
June 2020	89	53	27	6	1
June 2021	88	48	22	4	*
June 2022	86	44	18	3	*
June 2023	84	40	15	2	*
June 2024	82	36	13	1	*
June 2025	79	32	10	1	*
June 2026	77	29	8	1	*
June 2027	74	26	7	*	*
June 2028	71	23	5	*	*
June 2029	68	20	4	*	*
June 2030	65	18	4	*	*
June 2031	61	15	3	*	*
June 2032	57	13	2	*	*
June 2033	53	11	2	*	*
June 2034	49	9	1	*	*
June 2035	44	7	1	*	*
June 2036	39	6	1	*	*
June 2037	34	4	*	*	*
June 2038	28	3	*	*	0
June 2039	22	1	*	*	0
June 2040	15	0	0	0	0
June 2041	8	0	0	0	0
June 2042	0	0	0	0	0
Weighted Average					
Life (years)**	19.9	10.2	6.0	3.3	2.1

T and AI† Classes					
Date	PSA Prepayment Assumption				
	0%	100%	197%	400%	600%
Initial Percent	100	100	100	100	100
June 2013	97	95	93	89	86
June 2014	95	88	82	71	61
June 2015	92	79	70	52	38
June 2016	89	71	59	38	23
June 2017	86	64	50	28	14
June 2018	82	57	42	20	9
June 2019	78	51	35	14	5
June 2020	74	45	29	10	3
June 2021	70	39	24	7	2
June 2022	66	34	19	5	1
June 2023	61	29	16	4	1
June 2024	56	25	12	2	*
June 2025	50	21	10	2	*
June 2026	44	17	7	1	*
June 2027	38	13	5	1	*
June 2028	31	10	4	*	*
June 2029	24	7	2	*	*
June 2030	17	4	1	*	*
June 2031	9	1	*	*	*
June 2032	0	0	0	0	0
Weighted Average					
Life (years)**	12.1	8.0	6.1	4.0	3.0

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	H Class							HE Class							HZ Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	250%	284%	450%	600%	900%	0%	100%	250%	284%	450%	600%	900%	0%	100%	250%	284%	450%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	89	86	83	83	83	83	83	100	100	100	100	100	100	100	103	103	103	103	103	103	103
June 2014	78	69	60	60	60	58	42	100	100	100	100	100	100	100	106	106	106	106	106	106	106
June 2015	66	51	36	36	36	25	7	100	100	100	100	100	100	100	109	109	109	109	109	109	109
June 2016	54	35	17	17	17	6	0	100	100	100	100	100	100	54	113	113	113	113	113	113	113
June 2017	41	20	3	3	3	0	0	100	100	100	100	100	71	21	116	116	116	116	116	116	116
June 2018	27	6	0	0	0	0	0	100	100	69	69	69	37	8	120	120	120	120	120	120	120
June 2019	12	0	0	0	0	0	0	100	61	37	37	37	17	3	123	123	123	123	123	123	123
June 2020	0	0	0	0	0	0	0	81	18	18	18	18	7	1	127	127	127	127	127	127	127
June 2021	0	0	0	0	0	0	0	6	6	6	6	6	2	*	131	131	131	131	131	131	131
June 2022	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)**	4.2	3.2	2.5	2.5	2.5	2.2	1.8	8.4	7.4	6.8	6.8	6.8	5.9	4.4	9.7	9.7	9.7	9.7	9.7	9.7	9.7

Date	HG Class							GZ Class							HL Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	250%	284%	450%	600%	900%	0%	100%	250%	284%	450%	600%	900%	0%	100%	250%	284%	450%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	100	100	100	96	77	60	26	103	103	103	103	103	103	103	100	100	100	98	88	80	62
June 2014	100	100	100	89	37	0	0	106	106	106	106	106	0	0	100	100	100	94	68	49	49
June 2015	100	100	100	83	6	0	0	109	109	109	109	109	0	0	100	100	100	91	52	49	49
June 2016	100	100	99	80	0	0	0	113	113	113	113	8	0	0	100	100	100	90	49	49	27
June 2017	100	100	89	71	0	0	0	116	116	116	116	8	0	0	100	100	95	85	49	35	10
June 2018	100	100	72	56	0	0	0	120	120	120	120	8	0	0	100	100	70	62	34	18	4
June 2019	100	100	51	40	0	0	0	123	123	123	123	8	0	0	100	81	45	39	18	9	1
June 2020	100	79	31	24	0	0	0	127	127	127	127	8	0	0	91	49	24	21	9	4	*
June 2021	86	34	12	9	0	0	0	131	131	131	131	8	0	0	47	20	9	7	3	1	*
June 2022	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)**	9.5	8.7	7.1	6.0	1.7	1.1	0.8	10.0	9.7	9.7	9.7	4.1	1.9	1.2	8.9	8.0	7.0	6.4	4.2	3.5	2.5

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption “Material Federal

Income Tax Consequences” in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Notwithstanding the foregoing, the Mortgage Loans underlying the Group 5 MBS and Group 6 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The Trust MBS” in this prospectus supplement. A portion of the Group 5 and Group 6 Classes may not be treated as “real estate assets” within the meaning of section 856(c)(5)(B) of the Code. See “Material Federal Income Tax Consequences—Special Tax Attributes” in the MBS Prospectus dated February 1, 2012. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of a Group 5 Class or Group 6 Class, and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such Classes. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the Accrual 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	240% PSA
2	405% PSA
3	284% PSA
4	250% PSA
5	240% PSA
6	197% PSA
7	284% 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. The FE Class of RCR Certificates is a Class of Strip RCR Certificates. The SE Class represents (i) the right to receive a portion of the interest payments on the KF Class and (ii) beneficial ownership of an undivided interest in the KS Class. To the extent the SE Class represents the right to receive a portion of the interest payments on the KF Class, it will be treated as a Strip RCR Certificate. To the extent the SE Class represents beneficial ownership of an undivided interest in the KS Class, it will be treated as a Combination RCR Certificate. The remaining Classes of 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 (other than the PT Class) to J.P. Morgan Securities LLC (the “Dealer”) in exchange for the Trust MBS and the Underlying REMIC and RCR Certificates. The Dealer proposes to offer the Certificates (other than the PT Class) 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.

On the Settlement Date, we are obligated to transfer the PT Class to Fannie Mae Mega Trust number 310111 (CUSIP Number 31374CN44) and to deliver the related Mega certificates to the Dealer.

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 2 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 or Notional Principal Balance of Class	June 2012 Class Factor	Principal or Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2011-60	WH	June 2011	31397UY78	2.5%	FIX	June 2025	SC/PT	\$99,537,559	0.60802169	\$37,825,620	(2)	(2)	(2)
2011-60	WI	June 2011	31397UY86	4.5	FIX/IO	June 2025	NTL	27,649,321	0.60802169	16,811,387	(2)	(2)	(2)

- (1) See “Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*” in the REMIC Prospectus.
(2) The Group 2 Underlying REMIC Certificates are backed by the Fannie Mae REMIC certificates listed below having the following characteristics:

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Class	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-54-HA	5.034%	126	47
2010-54-WA	5.039	124	50

Group 4 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Principal Balance of Class	June 2012 Class Factor	Principal or Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2012-32	IQ	March 2012	3136A4V55	5.0%	FIX/IO	December 2041	NTL	\$ 42,216,797	0.97008143	\$13,651,257	5.370%	328	27
2012-32	Q	March 2012	3136A4Y29	4.0	FIX	December 2041	PAC/AD	105,541,993	0.97008143	68,256,183	5.370	328	27
2012-57	P	May 2012	3136A6HQ0	4.5	FIX	April 2042	PAC	102,511,767	0.98972017	66,817,757	5.352	329	25
2012-57	PI	May 2012	3136A6GF5	5.0	FIX/IO	April 2042	NTL	61,507,060	0.98972017	6,681,776	5.352	329	25

- (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.

Schedule 1

Available Recombinations(1)

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 1								
KF	\$ 14,837,000	FE	\$ 14,837,000	PAC/AD	(3)	FLT	3136A63Y8	September 2041
KS	14,837,000(4)	SE	14,837,000(4)	NTL	(3)	INV/IO	3136A63Z5	September 2041
Recombination 2								
DZ	1,140,000	ZW	12,580,560	SUP	3.50%	FIX/Z	3136A64A9	July 2042
ZD	11,440,560							
Recombination 3								
EM	1,102,000	L	10,999,350	SUP/AD	3.00	FIX	3136A64B7	July 2022
CA	9,897,350							
Recombination 4								
BC	135,073,940	EC	135,073,940	SC/PT	1.75	FIX	3136A64D3	April 2042
IC	6,753,697(4)							
Recombination 5								
BC	135,073,940	GC	135,073,940	SC/PT	2.00	FIX	3136A64E1	April 2042
IC	13,507,394(4)							
Recombination 6								
BC	135,073,940	HC	135,073,940	SC/PT	2.25	FIX	3136A64F8	April 2042
IC	20,261,091(4)							
Recombination 7								
BC	135,073,940	KC	135,073,940	SC/PT	2.50	FIX	3136A64G6	April 2042
IC	27,014,788(4)							
Recombination 8								
BC	135,073,940	AC	135,073,940	SC/PT	3.00	FIX	3136A64H4	April 2042
IC	40,522,182(4)							
Recombination 9								
BC	135,073,940	MQ	135,073,940	SC/PT	4.00	FIX	3136A64J0	April 2042
IC	67,536,970(4)							

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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 10								
BC	\$135,073,940	MC	\$135,073,940	SC/PT	5.00%	FIX	3136A64C5	April 2042
IC	94,551,758(4)							
Recombination 11								
QA	20,351,100	QB	21,422,211	SEQ/AD	2.25	FIX	3136A64K7	January 2038
QF	1,071,111							
QS	1,071,111(4)							
Recombination 12								
QA	20,351,100	QC	22,612,334	SEQ/AD	2.50	FIX	3136A64L5	January 2038
QF	2,261,234							
QS	2,261,234(4)							
Recombination 13								
QA	20,351,100	QD	23,942,471	SEQ/AD	2.75	FIX	3136A64M3	January 2038
QF	3,591,371							
QS	3,591,371(4)							
Recombination 14								
QA	20,351,100	QE	25,438,876	SEQ/AD	3.00	FIX	3136A64N1	January 2038
QF	5,087,776							
QS	5,087,776(4)							
Recombination 15								
HE	4,537,000	HL	9,287,210	SUP/AD	3.00	FIX	3136A64P6	July 2022
HG	4,750,210							

- (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) For a description of these interest rates, see “Summary—Interest Rates” in this prospectus supplement.
- (4) Notional balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional balances are calculated.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$45,651,000.00	May 2017	\$23,038,676.92	April 2022	\$ 8,599,874.77
July 2012	45,384,079.29	June 2017	22,706,279.85	May 2022	8,449,288.34
August 2012	45,136,420.95	July 2017	22,376,717.70	June 2022	8,301,190.17
September 2012	44,874,801.83	August 2017	22,049,967.43	July 2022	8,155,540.54
October 2012	44,599,377.51	September 2017	21,726,006.14	August 2022	8,012,300.30
November 2012	44,310,314.25	October 2017	21,404,811.15	September 2022	7,871,430.97
December 2012	44,007,788.87	November 2017	21,086,359.92	October 2022	7,732,894.62
January 2013	43,691,988.58	December 2017	20,770,630.14	November 2022	7,596,653.95
February 2013	43,363,110.77	January 2018	20,457,599.62	December 2022	7,462,672.22
March 2013	43,021,362.81	February 2018	20,147,246.41	January 2023	7,330,913.28
April 2013	42,666,961.89	March 2018	19,839,548.68	February 2023	7,201,341.54
May 2013	42,300,134.74	April 2018	19,534,484.80	March 2023	7,073,921.96
June 2013	41,921,117.41	May 2018	19,232,033.31	April 2023	6,948,620.07
July 2013	41,530,155.04	June 2018	18,932,172.93	May 2023	6,825,401.92
August 2013	41,127,501.57	July 2018	18,634,882.53	June 2023	6,704,234.10
September 2013	40,713,419.50	August 2018	18,340,141.16	July 2023	6,585,083.72
October 2013	40,288,179.58	September 2018	18,047,928.03	August 2023	6,467,918.40
November 2013	39,852,060.50	October 2018	17,758,222.54	September 2023	6,352,706.30
December 2013	39,405,348.65	November 2018	17,471,004.21	October 2023	6,239,416.03
January 2014	38,948,337.71	December 2018	17,186,252.77	November 2023	6,128,016.72
February 2014	38,481,328.42	January 2019	16,903,948.08	December 2023	6,018,478.00
March 2014	38,018,245.53	February 2019	16,624,070.18	January 2024	5,910,769.94
April 2014	37,559,057.27	March 2019	16,346,599.25	February 2024	5,804,863.11
May 2014	37,103,732.16	April 2019	16,071,515.65	March 2024	5,700,728.52
June 2014	36,652,238.95	May 2019	15,798,799.88	April 2024	5,598,337.65
July 2014	36,204,546.63	June 2019	15,530,458.26	May 2024	5,497,662.43
August 2014	35,760,624.47	July 2019	15,266,473.95	June 2024	5,398,675.22
September 2014	35,320,441.94	August 2019	15,006,778.09	July 2024	5,301,348.81
October 2014	34,883,968.79	September 2019	14,751,302.92	August 2024	5,205,656.45
November 2014	34,451,174.99	October 2019	14,499,981.71	September 2024	5,111,571.76
December 2014	34,022,030.75	November 2019	14,252,748.78	October 2024	5,019,068.83
January 2015	33,596,506.53	December 2019	14,009,539.47	November 2024	4,928,122.11
February 2015	33,174,573.01	January 2020	13,770,290.10	December 2024	4,838,706.48
March 2015	32,756,201.12	February 2020	13,534,938.01	January 2025	4,750,797.21
April 2015	32,341,362.00	March 2020	13,303,421.51	February 2025	4,664,369.96
May 2015	31,930,027.04	April 2020	13,075,679.84	March 2025	4,579,400.77
June 2015	31,522,167.83	May 2020	12,851,653.23	April 2025	4,495,866.05
July 2015	31,117,756.22	June 2020	12,631,282.79	May 2025	4,413,742.59
August 2015	30,716,764.26	July 2020	12,414,510.59	June 2025	4,333,007.56
September 2015	30,319,164.24	August 2020	12,201,279.58	July 2025	4,253,638.47
October 2015	29,924,928.65	September 2020	11,991,533.59	August 2025	4,175,613.18
November 2015	29,534,030.21	October 2020	11,785,217.33	September 2025	4,098,909.93
December 2015	29,146,441.87	November 2020	11,582,276.39	October 2025	4,023,507.26
January 2016	28,762,136.76	December 2020	11,382,657.18	November 2025	3,949,384.09
February 2016	28,381,088.26	January 2021	11,186,306.96	December 2025	3,876,519.66
March 2016	28,003,269.95	February 2021	10,993,173.80	January 2026	3,804,893.51
April 2016	27,628,655.61	March 2021	10,803,206.60	February 2026	3,734,485.54
May 2016	27,257,219.24	April 2021	10,616,355.02	March 2026	3,665,275.96
June 2016	26,888,935.05	May 2021	10,432,569.55	April 2026	3,597,245.28
July 2016	26,523,777.43	June 2021	10,251,801.41	May 2026	3,530,374.32
August 2016	26,161,721.01	July 2021	10,074,002.61	June 2026	3,464,644.21
September 2016	25,802,740.60	August 2021	9,899,125.89	July 2026	3,400,036.38
October 2016	25,446,811.22	September 2021	9,727,124.74	August 2026	3,336,532.55
November 2016	25,093,908.07	October 2021	9,557,953.36	September 2026	3,274,114.73
December 2016	24,744,006.58	November 2021	9,391,566.69	October 2026	3,212,765.22
January 2017	24,397,082.35	December 2021	9,227,920.34	November 2026	3,152,466.58
February 2017	24,053,111.17	January 2022	9,066,970.63	December 2026	3,093,201.68
March 2017	23,712,069.06	February 2022	8,908,674.58	January 2027	3,034,953.63
April 2017	23,373,932.18	March 2022	8,752,989.84	February 2027	2,977,705.83

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2027	\$ 2,921,441.93	December 2031	\$ 916,568.58	September 2036	\$ 215,275.99
April 2027	2,866,145.83	January 2032	896,604.50	October 2036	208,686.00
May 2027	2,811,801.72	February 2032	877,006.48	November 2036	202,230.98
June 2027	2,758,394.01	March 2032	857,768.33	December 2036	195,908.49
July 2027	2,705,907.37	April 2032	838,883.93	January 2037	189,716.16
August 2027	2,654,326.71	May 2032	820,347.30	February 2037	183,651.68
September 2027	2,603,637.18	June 2032	802,152.52	March 2037	177,712.75
October 2027	2,553,824.16	July 2032	784,293.79	April 2037	171,897.10
November 2027	2,504,873.28	August 2032	766,765.39	May 2037	166,202.54
December 2027	2,456,770.38	September 2032	749,561.71	June 2037	160,626.87
January 2028	2,409,501.53	October 2032	732,677.20	July 2037	155,167.96
February 2028	2,363,053.04	November 2032	716,106.43	August 2037	149,823.70
March 2028	2,317,411.41	December 2032	699,844.06	September 2037	144,592.02
April 2028	2,272,563.36	January 2033	683,884.81	October 2037	139,470.89
May 2028	2,228,495.84	February 2033	668,223.51	November 2037	134,458.29
June 2028	2,185,196.00	March 2033	652,855.06	December 2037	129,552.27
July 2028	2,142,651.19	April 2033	637,774.45	January 2038	124,750.89
August 2028	2,100,848.95	May 2033	622,976.75	February 2038	120,052.25
September 2028	2,059,777.04	June 2033	608,457.11	March 2038	115,454.47
October 2028	2,019,423.41	July 2033	594,210.77	April 2038	110,955.72
November 2028	1,979,776.20	August 2033	580,233.02	May 2038	106,554.19
December 2028	1,940,823.74	September 2033	566,519.27	June 2038	102,248.10
January 2029	1,902,554.54	October 2033	553,064.95	July 2038	98,035.71
February 2029	1,864,957.29	November 2033	539,865.62	August 2038	93,915.30
March 2029	1,828,020.89	December 2033	526,916.87	September 2038	89,885.18
April 2029	1,791,734.38	January 2034	514,214.39	October 2038	85,943.69
May 2029	1,756,087.01	February 2034	501,753.92	November 2038	82,089.20
June 2029	1,721,068.16	March 2034	489,531.30	December 2038	78,320.10
July 2029	1,686,667.43	April 2034	477,542.39	January 2039	74,634.83
August 2029	1,652,874.54	May 2034	465,783.17	February 2039	71,031.82
September 2029	1,619,679.41	June 2034	454,249.64	March 2039	67,509.55
October 2029	1,587,072.09	July 2034	442,937.91	April 2039	64,066.54
November 2029	1,555,042.83	August 2034	431,844.12	May 2039	60,701.30
December 2029	1,523,581.99	September 2034	420,964.48	June 2039	57,412.39
January 2030	1,492,680.12	October 2034	410,295.28	July 2039	54,198.39
February 2030	1,462,327.91	November 2034	399,832.85	August 2039	51,057.89
March 2030	1,432,516.18	December 2034	389,573.59	September 2039	47,989.53
April 2030	1,403,235.94	January 2035	379,513.96	October 2039	44,991.96
May 2030	1,374,478.31	February 2035	369,650.47	November 2039	42,063.84
June 2030	1,346,234.56	March 2035	359,979.71	December 2039	39,203.88
July 2030	1,318,496.11	April 2035	350,498.29	January 2040	36,410.78
August 2030	1,291,254.50	May 2035	341,202.91	February 2040	33,683.30
September 2030	1,264,501.43	June 2035	332,090.31	March 2040	31,020.18
October 2030	1,238,228.71	July 2035	323,157.28	April 2040	28,420.22
November 2030	1,212,428.30	August 2035	314,400.67	May 2040	25,882.22
December 2030	1,187,092.28	September 2035	305,817.37	June 2040	23,405.00
January 2031	1,162,212.86	October 2035	297,404.35	July 2040	20,987.41
February 2031	1,137,782.37	November 2035	289,158.60	August 2040	18,628.30
March 2031	1,113,793.27	December 2035	281,077.18	September 2040	16,326.58
April 2031	1,090,238.15	January 2036	273,157.17	October 2040	14,081.13
May 2031	1,067,109.71	February 2036	265,395.74	November 2040	11,890.88
June 2031	1,044,400.75	March 2036	257,790.08	December 2040	9,754.77
July 2031	1,022,104.23	April 2036	250,337.43	January 2041	7,671.77
August 2031	1,000,213.17	May 2036	243,035.08	February 2041	5,640.84
September 2031	978,720.76	June 2036	235,880.36	March 2041	3,660.99
October 2031	957,620.25	July 2036	228,870.65	April 2041	1,731.22
November 2031	936,905.03	August 2036	222,003.37	May 2041 and thereafter	0.00

Aggregate Group II Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$26,103,000.00	October 2015	\$11,094,442.46	February 2019	\$ 1,790,487.21
July 2012	25,823,141.11	November 2015	10,717,122.30	March 2019	1,694,655.03
August 2012	25,535,324.10	December 2015	10,343,183.09	April 2019	1,602,779.76
September 2012	25,239,713.26	January 2016	9,972,599.21	May 2019	1,514,715.03
October 2012	24,936,478.59	February 2016	9,605,345.21	June 2019	1,430,319.54
November 2012	24,625,795.58	March 2016	9,241,395.85	July 2019	1,349,456.93
December 2012	24,307,845.12	April 2016	8,880,726.02	August 2019	1,271,995.58
January 2013	23,982,813.25	May 2016	8,523,310.84	September 2019	1,197,808.50
February 2013	23,650,891.04	June 2016	8,169,125.58	October 2019	1,126,773.11
March 2013	23,312,274.40	July 2016	7,827,350.60	November 2019	1,058,771.17
April 2013	22,967,163.86	August 2016	7,498,303.42	December 2019	993,688.56
May 2013	22,615,764.41	September 2016	7,181,539.20	January 2020	931,415.18
June 2013	22,258,285.26	October 2016	6,876,628.05	February 2020	871,844.81
July 2013	21,894,939.68	November 2016	6,583,154.51	March 2020	814,874.97
August 2013	21,525,944.76	December 2016	6,300,717.12	April 2020	760,406.80
September 2013	21,151,521.19	January 2017	6,028,927.94	May 2020	708,344.95
October 2013	20,771,893.06	February 2017	5,767,412.09	June 2020	658,597.43
November 2013	20,387,287.61	March 2017	5,515,807.35	July 2020	611,075.52
December 2013	19,997,935.02	April 2017	5,273,763.75	August 2020	565,693.67
January 2014	19,604,068.16	May 2017	5,040,943.12	September 2020	522,369.35
February 2014	19,205,922.38	June 2017	4,817,018.77	October 2020	481,022.99
March 2014	18,803,735.26	July 2017	4,601,675.06	November 2020	441,577.86
April 2014	18,397,746.33	August 2017	4,394,607.06	December 2020	403,959.97
May 2014	17,988,196.90	September 2017	4,195,520.18	January 2021	368,097.99
June 2014	17,575,329.75	October 2017	4,004,129.86	February 2021	333,923.15
July 2014	17,159,388.91	November 2017	3,820,161.21	March 2021	301,369.14
August 2014	16,740,619.42	December 2017	3,643,348.72	April 2021	270,372.06
September 2014	16,319,267.06	January 2018	3,473,435.90	May 2021	240,870.31
October 2014	15,895,578.11	February 2018	3,310,175.05	June 2021	212,804.52
November 2014	15,475,620.27	March 2018	3,153,326.91	July 2021	186,117.46
December 2014	15,059,365.46	April 2018	3,002,660.42	August 2021	160,754.00
January 2015	14,646,785.77	May 2018	2,857,952.43	September 2021	136,660.99
February 2015	14,237,853.51	June 2018	2,718,987.43	October 2021	113,787.24
March 2015	13,832,541.16	July 2018	2,585,557.34	November 2021	92,083.41
April 2015	13,430,821.43	August 2018	2,457,461.20	December 2021	71,502.00
May 2015	13,032,667.18	September 2018	2,334,504.97	January 2022	51,997.21
June 2015	12,638,051.49	October 2018	2,216,501.32	February 2022	33,524.95
July 2015	12,246,947.63	November 2018	2,103,269.35	March 2022	16,042.75
August 2015	11,859,329.05	December 2018	1,994,634.44	April 2022 and thereafter	0.00
September 2015	11,475,169.38	January 2019	1,890,427.98		

Aggregate Group III 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	\$29,538,000.00	October 2013	\$23,374,790.94	February 2015	\$15,345,628.28
July 2012	29,247,027.29	November 2013	22,902,427.64	March 2015	14,868,343.47
August 2012	28,941,748.51	December 2013	22,422,747.55	April 2015	14,399,691.73
September 2012	28,622,478.87	January 2014	21,936,288.16	May 2015	13,939,533.26
October 2012	28,289,552.95	February 2014	21,443,593.12	June 2015	13,487,730.41
November 2012	27,943,324.21	March 2014	20,945,211.17	July 2015	13,044,147.62
December 2012	27,584,164.35	April 2014	20,441,695.07	August 2015	12,608,651.41
January 2013	27,212,462.68	May 2014	19,933,600.51	September 2015	12,181,110.34
February 2013	26,828,625.49	June 2014	19,421,485.05	October 2015	11,761,394.98
March 2013	26,433,075.27	July 2014	18,905,907.05	November 2015	11,349,377.87
April 2013	26,026,250.00	August 2014	18,387,424.57	December 2015	10,944,933.52
May 2013	25,608,602.35	September 2014	17,866,594.27	January 2016	10,547,938.35
June 2013	25,180,598.80	October 2014	17,343,970.38	February 2016	10,158,270.67
July 2013	24,742,718.85	November 2014	16,830,711.64	March 2016	9,775,810.68
August 2013	24,295,454.05	December 2014	16,326,667.09	April 2016	9,403,189.28
September 2013	23,839,307.11	January 2015	15,831,688.10	May 2016	9,042,982.47

Aggregate Group III (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>
June 2016	\$ 8,694,804.77	June 2018	\$ 3,122,014.10	June 2020	\$ 802,401.74
July 2016	8,358,282.15	July 2018	2,977,685.33	July 2020	745,436.19
August 2016	8,033,051.71	August 2018	2,838,563.48	August 2020	690,783.42
September 2016	7,718,761.38	September 2018	2,704,479.69	September 2020	638,364.16
October 2016	7,415,069.57	October 2018	2,575,270.28	October 2020	588,101.63
November 2016	7,121,644.89	November 2018	2,450,776.56	November 2020	539,921.48
December 2016	6,838,165.87	December 2018	2,330,844.72	December 2020	493,751.71
January 2017	6,564,320.61	January 2019	2,215,325.65	January 2021	449,522.61
February 2017	6,299,806.57	February 2019	2,104,074.83	February 2021	407,166.67
March 2017	6,044,330.28	March 2019	1,996,952.17	March 2021	366,618.54
April 2017	5,797,607.06	April 2019	1,893,821.91	April 2021	327,814.94
May 2017	5,559,360.77	May 2019	1,794,552.45	May 2021	290,694.64
June 2017	5,329,323.56	June 2019	1,699,016.27	June 2021	255,198.33
July 2017	5,107,235.65	July 2019	1,607,089.78	July 2021	221,268.61
August 2017	4,892,845.08	August 2019	1,518,653.22	August 2021	188,849.94
September 2017	4,685,907.46	September 2019	1,433,590.53	September 2021	157,888.54
October 2017	4,486,185.80	October 2019	1,351,789.27	October 2021	128,332.38
November 2017	4,293,450.25	November 2019	1,273,140.46	November 2021	100,131.10
December 2017	4,107,477.91	December 2019	1,197,538.54	December 2021	73,235.97
January 2018	3,928,052.61	January 2020	1,124,881.22	January 2022	47,599.83
February 2018	3,754,964.76	February 2020	1,055,069.41	February 2022	23,177.06
March 2018	3,588,011.09	March 2020	988,007.11	March 2022 and	
April 2018	3,426,994.52	April 2020	923,601.32	thereafter	0.00
May 2018	3,271,723.95	May 2020	861,761.95		

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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\$446,012,628



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2012-72

PROSPECTUS SUPPLEMENT

J.P. Morgan

June 25, 2012
