

\$1,745,829,588



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-76**

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.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
AB	1	\$145,388,000	SEQ	6.50%	FIX	3136A6L69	October 2030
AC	1	339,238,089	SEQ	6.50	FIX	3136A6L77	July 2042
CD	2	94,302,000	SEQ	2.25	FIX	3136A6L85	March 2039
CI	2	36,673,000(2)	NTL	4.50	FIX/IO	3136A6L93	March 2039
VA(3)	2	8,533,000	SEQ/AD	4.00	FIX	3136A6M27	September 2023
VB(3)	2	5,869,000	SEQ/AD	4.00	FIX	3136A6M35	March 2029
ZC(3)	2	15,296,000	SEQ	4.00	FIX/Z	3136A6M43	July 2042
FC	2	31,000,000	PT	(4)	FLT	3136A6M50	July 2042
SC	2	31,000,000(2)	NTL	(4)	INV/IO	3136A6M68	July 2042
GT	3	126,087,059	SEQ	2.25	FIX	3136A6M76	September 2039
GF	3	88,260,941	SEQ	(4)	FLT	3136A6M84	September 2039
GS	3	88,260,941(2)	NTL	(4)	INV/IO	3136A6M92	September 2039
VT(3)	3	15,390,000	SEQ/AD	4.00	FIX	3136A6N26	September 2023
VU(3)	3	10,586,000	SEQ/AD	4.00	FIX	3136A6N34	March 2029
ZG(3)	3	27,587,746	SEQ	4.00	FIX/Z	3136A6N42	July 2042
A	4	43,646,000	SEQ/AD	3.50	FIX	3136A6N59	August 2038
Z	4	5,000,000	SEQ	3.50	FIX/Z	3136A6N67	July 2042
DA	5	371,046,600	SEQ	2.00	FIX	3136A6N75	May 2039
DF	5	247,364,400	SEQ	(4)	FLT	3136A6N83	May 2039
DS	5	247,364,400(2)	NTL	(4)	INV/IO	3136A6N91	May 2039
VC(3)	5	49,199,000	SEQ/AD	4.00	FIX	3136A6P24	September 2023
VE(3)	5	33,843,000	SEQ/AD	4.00	FIX	3136A6P32	March 2029
DZ(3)	5	88,192,753	SEQ	4.00	FIX/Z	3136A6P40	July 2042
R		0	NPR	0.00	NPR	3136A6P57	July 2042
RL		0	NPR	0.00	NPR	3136A6P65	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-5 for a description of how their notional balances are calculated. (4) Based on LIBOR.

Carefully consider the risk factors 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 "exempt securities" under the Securities Exchange Act of 1934.

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 CY, GY, VG and DY Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—The Certificates—Combination and Recombination" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be June 29, 2012.

BofA Merrill Lynch

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”); 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 is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

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 and the MBS Prospectus by writing or calling the dealer at:

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Mortgage Finance Department
One Bryant Park
New York, New York 10036
(telephone 646 855-8340).

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

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS

Group 1, Group 2, Group 3, Group 4 and Group 5

Characteristics of the MBS

	Approximate Principal Balance	Pass- Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	\$484,626,089	6.50%	6.75% to 9.00%	180 to 360
Group 2 MBS	\$155,000,000	4.50%	4.75% to 7.00%	241 to 360
Group 3 MBS	\$267,911,746	4.00%	4.25% to 6.50%	241 to 360
Group 4 MBS	\$ 48,646,000	3.50%	3.75% to 6.00%	241 to 360
Group 5 MBS	\$789,645,753	4.00%	4.25% to 6.50%	235 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	\$484,626,089	360	291	63	7.040%
Group 2 MBS	\$155,000,000	360	345	2	4.890%
Group 3 MBS	\$267,911,746	360	351	3	4.460%
Group 4 MBS	\$ 48,646,000	360	358	2	4.050%
Group 5 MBS	\$789,645,753	360	350	1	4.492%

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

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>
FC	0.73875%	6.50%	0.50%	LIBOR + 50 basis points
SC	5.76125%	6.00%	0.00%	6.00% – LIBOR
GF	0.69175%	6.50%	0.45%	LIBOR + 45 basis points
GS	5.80825%	6.05%	0.00%	6.05% – LIBOR
DF	0.69125%	7.00%	0.45%	LIBOR + 45 basis points
DS	6.30875%	6.55%	0.00%	6.55% – 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>	
CI	38.888888889% of the CD Class
SC	100% of the FC Class
GS	100% of the GF Class
DS	100% of the DF 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>300%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>	<u>1700%</u>
AB	11.5	2.1	0.8	0.5	0.4	0.2	0.2	0.1
AC	25.2	12.5	6.1	4.1	2.9	1.7	1.1	0.1

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	
CD and CI	17.2	7.2	5.6	4.3	3.5	2.5	1.8	
VA	6.0	6.0	6.0	5.9	5.4	4.1	3.0	
VB	14.0	14.0	12.9	10.3	8.4	5.7	3.8	
ZC	28.4	21.6	19.1	15.7	13.0	8.6	5.5	
FC and SC	19.9	10.7	8.7	6.7	5.5	3.7	2.5	
CY	28.4	21.6	18.4	14.5	11.7	7.5	4.8	

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>180%</u>	<u>300%</u>	<u>400%</u>	<u>650%</u>	<u>900%</u>	<u>1300%</u>
GT, GF and GS	17.4	7.6	5.2	3.6	2.9	2.1	1.7	1.3
VT	6.0	6.0	6.0	5.6	4.9	3.7	2.9	2.2
VU	14.0	14.0	12.6	9.0	7.3	4.8	3.6	2.6
ZG	28.6	22.6	18.4	13.6	10.9	7.0	5.1	3.4
GY	28.6	22.6	17.6	12.4	9.7	6.1	4.4	3.0

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>330%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	
A	16.1	8.0	3.8	2.9	2.3	1.8	
Z	28.1	23.0	12.8	9.1	6.6	4.6	

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	
DA, DF and DS	17.2	7.5	5.9	4.5	3.7	2.6	2.1	
VC	6.0	6.0	6.0	5.9	5.5	4.3	3.5	
VE	14.0	14.0	13.2	10.8	8.8	6.0	4.5	
DZ	28.5	22.2	19.6	16.1	13.4	8.9	6.5	
VG	9.3	9.3	8.9	7.9	6.9	5.0	3.9	
DY	28.5	22.2	19.0	15.0	12.2	7.8	5.7	

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

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 2 MBS,” “Group 3 MBS,” “Group 4 MBS” and “Group 5 MBS” and together, 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	MBS	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates and the MBS, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus and the MBS Prospectus. 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 MBS

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

In addition, the Mortgage Loans underlying the Group 2 MBS and Group 5 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—Risks Relating to Yield and Prepayment—*Refinancing—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.

Furthermore, the pools of mortgage loans backing the Group 4 have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits*” in the MBS Prospectus dated February 1, 2012. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site and www.fanniemae.com. For additional information about the particular pools underlying the Group 4 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Risk Factors—Risks Relating to Yield and Prepayment—*Refinancing—“Jumbo-conforming” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*” in the MBS Prospectus dated February 1, 2012.

For additional information, see “Summary— Group 1, Group 2, Group 3, Group 4 and Group 5—Characteristics of the MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual 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 ZC, ZG, Z and DZ Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual 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 Principals” 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 Group 1 Principal Distribution Amount to AB and AC, in that order, until retired. } Sequential Pay Classes

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

- *Group 2*

The ZC Accrual Amount to VA and VB, in that order, until retired, and thereafter to ZC. } Accretion Directed Classes and Accrual Class

The Group 2 Cash Flow Distribution Amount as follows:

— 80% to CD, VA, VB and ZC, in that order, until retired, and } Sequential Pay Classes

— 20% to FC until retired. } Pass-Through Class

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

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

- *Group 3*

The ZG Accrual Amount to VT and VU, in that order, until retired, and thereafter to ZG. } Accretion Directed Classes and Accrual Class

The Group 3 Cash Flow Distribution Amount in the following priority:

1. To GT and GF, pro rata, until retired.
2. To VT, VU and ZG, in that order, until retired.

} Sequential
Pay Classes

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

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

- *Group 4*

The Z Accrual Amount to A until retired, and thereafter to Z.

} Accretion
Directed
Class and
Accrual Class

The Group 4 Cash Flow Distribution Amount to A and Z, in that order, until retired.

} Sequential
Pay Classes

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

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

- *Group 5*

The DZ Accrual Amount to VC and VE, in that order, until retired, and thereafter to DZ.

} Accretion
Directed
Classes and
Accrual Class

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

1. To DA and DF, pro rata, until retired.
2. To VC, VE and DZ, in that order, until retired.

} Sequential
Pay Classes

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

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the following assumptions (the “Pricing Assumptions”):

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is 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.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The Fixed Rate Interest Only Class. **The yield to investors in the Fixed Rate Interest Only Class 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 the Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:**

<u>Class</u>	<u>% PSA</u>
CI	224%

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 CI Class would lose money on their initial investments.

The information shown in the following yield table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the CI Class (expressed as a percentage of the original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
CI	19.00%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

Sensitivity of the CI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	17.2%	12.7%	7.8%	(0.1)%	(8.4)%	(29.4)%	(55.8)%

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

<u>Class</u>	<u>Price*</u>
SC	22.88%
GS	20.38%
DS	23.50%

* 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 SC 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>225%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>
0.12000%	22.1%	19.5%	16.9%	13.0%	8.9%	(2.1)%	(19.4)%
0.23875%	21.5%	18.9%	16.3%	12.4%	8.3%	(2.7)%	(20.1)%
2.23875%	11.6%	8.9%	6.2%	2.0%	(2.2)%	(13.8)%	(32.4)%
4.23875%	0.6%	(2.2)%	(5.0)%	(9.2)%	(13.6)%	(25.8)%	(45.7)%
6.00000%	*	*	*	*	*	*	*

**Sensitivity of the GS 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>180%</u>	<u>300%</u>	<u>400%</u>	<u>650%</u>	<u>900%</u>	<u>1300%</u>
0.12000%	24.3%	20.5%	13.6%	2.3%	(7.5)%	(30.8)%	(51.0)%	(76.7)%
0.24175%	23.6%	19.8%	12.9%	1.4%	(8.4)%	(31.9)%	(52.1)%	(77.8)%
2.24175%	12.1%	7.7%	(0.4)%	(13.7)%	(24.8)%	(50.4)%	(71.5)%	(97.0)%
4.24175%	(0.8)%	(6.4)%	(16.6)%	(32.9)%	(46.0)%	(74.6)%	(96.7)%	*
6.05000%	*	*	*	*	*	*	*	*

**Sensitivity of the DS 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>225%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>
0.12000%	22.2%	18.3%	14.1%	7.3%	0.1%	(18.5)%	(35.1)%
0.24125%	21.6%	17.7%	13.4%	6.5%	(0.6)%	(19.4)%	(36.1)%
2.24125%	11.5%	7.0%	2.1%	(6.0)%	(14.2)%	(35.0)%	(52.9)%
4.24125%	0.3%	(5.2)%	(11.4)%	(21.1)%	(30.9)%	(54.8)%	(74.3)%
6.24125%	(19.3)%	(27.7)%	(37.0)%	(51.3)%	(64.7)%	(94.6)%	*
6.55000%	*	*	*	*	*	*	*

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Classes.

See “—Distributions of Principal” above.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to

the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of those Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	9.00%
Group 2 MBS	360 months	7.00%
Group 3 MBS	360 months	6.50%
Group 4 MBS	360 months	6.00%
Group 5 MBS	360 months	6.50%

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

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

Percent of Original Principal Balances Outstanding

Date	AB Class							AC Class								
	PSA Prepayment Assumption							PSA Prepayment Assumption								
	0%	100%	300%	450%	600%	900%	1200%	1700%	0%	100%	300%	450%	600%	900%	1200%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	98	75	36	6	0	0	0	0	100	100	100	100	90	65	39	0
June 2014	95	51	0	0	0	0	0	0	100	100	93	74	57	29	11	0
June 2015	93	29	0	0	0	0	0	0	100	100	75	53	35	13	3	0
June 2016	90	8	0	0	0	0	0	0	100	100	60	38	22	6	1	0
June 2017	86	0	0	0	0	0	0	0	100	95	48	27	14	3	*	0
June 2018	83	0	0	0	0	0	0	0	100	87	38	19	9	1	*	0
June 2019	79	0	0	0	0	0	0	0	100	80	31	14	5	1	*	0
June 2020	75	0	0	0	0	0	0	0	100	72	24	10	3	*	*	0
June 2021	70	0	0	0	0	0	0	0	100	66	19	7	2	*	*	0
June 2022	65	0	0	0	0	0	0	0	100	59	15	5	1	*	*	0
June 2023	59	0	0	0	0	0	0	0	100	54	12	3	1	*	*	0
June 2024	53	0	0	0	0	0	0	0	100	48	9	2	*	*	*	0
June 2025	46	0	0	0	0	0	0	0	100	43	7	2	*	*	*	0
June 2026	39	0	0	0	0	0	0	0	100	38	6	1	*	*	*	0
June 2027	31	0	0	0	0	0	0	0	100	33	4	1	*	*	*	0
June 2028	22	0	0	0	0	0	0	0	100	29	3	*	*	*	*	0
June 2029	13	0	0	0	0	0	0	0	100	24	2	*	*	*	*	0
June 2030	2	0	0	0	0	0	0	0	100	20	2	*	*	*	*	0
June 2031	0	0	0	0	0	0	0	0	96	17	1	*	*	*	*	0
June 2032	0	0	0	0	0	0	0	0	91	13	1	*	*	*	*	0
June 2033	0	0	0	0	0	0	0	0	85	10	1	*	*	*	*	0
June 2034	0	0	0	0	0	0	0	0	78	7	*	*	*	*	*	0
June 2035	0	0	0	0	0	0	0	0	71	4	*	*	*	*	*	0
June 2036	0	0	0	0	0	0	0	0	64	1	*	*	*	*	*	0
June 2037	0	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	46	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	36	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	25	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	13	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
Weighted Average Life (years)**	11.5	2.1	0.8	0.5	0.4	0.2	0.2	0.1	25.2	12.5	6.1	4.1	2.9	1.7	1.1	0.1

Date	CD and CI† Classes							VA Class							VB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	225%	300%	500%	800%	0%	100%	150%	225%	300%	500%	800%	0%	100%	150%	225%	300%	500%	800%
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	99	96	95	93	91	87	80	93	93	93	93	93	93	93	100	100	100	100	100	100	100
June 2014	97	88	85	79	74	61	42	85	85	85	85	85	85	85	100	100	100	100	100	100	100
June 2015	96	79	72	63	54	32	7	77	77	77	77	77	77	77	100	100	100	100	100	100	100
June 2016	94	70	61	49	37	12	0	69	69	69	69	69	69	0	100	100	100	100	100	100	6
June 2017	92	62	51	36	24	0	0	60	60	60	60	60	60	44	0	100	100	100	100	100	0
June 2018	90	55	42	26	13	0	0	51	51	51	51	51	51	0	0	100	100	100	100	100	0
June 2019	88	47	34	17	4	0	0	42	42	42	42	42	42	0	0	100	100	100	100	100	0
June 2020	86	41	26	9	0	0	0	33	33	33	33	33	33	0	0	100	100	100	100	94	0
June 2021	84	35	20	3	0	0	0	22	22	22	22	22	22	0	0	100	100	100	100	0	0
June 2022	81	29	14	0	0	0	0	12	12	12	12	12	12	0	0	100	100	100	72	0	0
June 2023	79	23	8	0	0	0	0	1	1	1	1	1	1	0	0	100	100	100	0	0	0
June 2024	76	18	3	0	0	0	0	0	0	0	0	0	0	0	0	85	85	85	0	0	0
June 2025	73	13	0	0	0	0	0	0	0	0	0	0	0	0	0	68	68	50	0	0	0
June 2026	69	9	0	0	0	0	0	0	0	0	0	0	0	0	0	50	50	0	0	0	0
June 2027	66	4	0	0	0	0	0	0	0	0	0	0	0	0	0	32	32	0	0	0	0
June 2028	62	1	0	0	0	0	0	0	0	0	0	0	0	0	0	12	12	0	0	0	0
June 2029	58	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2034	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2035	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2036	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	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	0	0	0	0
Weighted Average Life (years)**	17.2	7.2	5.6	4.3	3.5	2.5	1.8	6.0	6.0	6.0	5.9	5.4	4.1	3.0	14.0	14.0	12.9	10.3	8.4	5.7	3.8

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

Date	ZC Class							FC and SC† Classes							CY Class							
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	100%	150%	225%	300%	500%	800%	0%	100%	150%	225%	300%	500%	800%	0%	100%	150%	225%	300%	500%	800%	
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	104	104	104	104	104	104	104	99	97	96	95	93	90	85	100	100	100	100	100	100	100	
June 2014	108	108	108	108	108	108	108	98	91	88	84	80	70	56	100	100	100	100	100	100	100	
June 2015	113	113	113	113	113	113	113	97	84	79	72	65	49	29	100	100	100	100	100	100	100	
June 2016	117	117	117	117	117	117	117	95	78	71	61	52	33	15	100	100	100	100	100	100	62	
June 2017	122	122	122	122	122	122	61	94	71	63	52	42	23	7	100	100	100	100	100	95	31	
June 2018	127	127	127	127	127	127	31	93	66	56	44	34	16	4	100	100	100	100	100	65	16	
June 2019	132	132	132	132	132	86	16	91	60	50	37	27	11	2	100	100	100	100	100	45	8	
June 2020	138	138	138	138	138	59	8	89	55	44	31	21	7	1	100	100	100	100	89	30	4	
June 2021	143	143	143	143	138	40	4	88	50	39	26	17	5	*	100	100	100	100	71	21	2	
June 2022	149	149	149	149	110	27	2	86	46	34	22	14	3	*	100	100	100	91	57	14	1	
June 2023	155	155	155	148	87	18	1	84	42	30	18	11	2	*	100	100	100	76	45	9	1	
June 2024	161	161	161	123	69	12	1	82	38	26	15	8	2	*	100	100	100	63	35	6	*	
June 2025	168	168	168	102	54	8	*	79	34	23	13	7	1	*	100	100	96	53	28	4	*	
June 2026	175	175	163	85	43	6	*	77	31	20	10	5	1	*	100	100	84	44	22	3	*	
June 2027	182	182	141	70	33	4	*	74	27	17	9	4	*	*	100	100	73	36	17	2	*	
June 2028	189	189	122	57	26	2	*	71	24	15	7	3	*	*	100	100	63	29	13	1	*	
June 2029	194	175	104	47	20	2	*	68	22	13	6	2	*	*	100	90	54	24	10	1	*	
June 2030	194	154	89	38	15	1	*	65	19	11	5	2	*	*	100	79	46	19	8	1	*	
June 2031	194	134	75	30	12	1	*	61	17	9	4	1	*	*	100	69	39	16	6	*	*	
June 2032	194	116	63	24	9	*	*	57	14	8	3	1	*	*	100	60	32	12	5	*	*	
June 2033	194	99	52	19	7	*	*	53	12	6	2	1	*	*	100	51	27	10	3	*	*	
June 2034	194	83	42	15	5	*	*	49	10	5	2	1	*	*	100	43	22	7	2	*	*	
June 2035	194	68	33	11	3	*	*	44	8	4	1	*	*	*	100	35	17	6	2	*	*	
June 2036	194	54	26	8	2	*	*	39	7	3	1	*	*	*	100	28	13	4	1	*	*	
June 2037	194	41	19	6	2	*	*	34	5	2	1	*	*	*	100	21	10	3	1	*	*	
June 2038	194	29	13	4	1	*	*	28	4	2	*	*	*	*	100	15	7	2	*	*	*	
June 2039	175	18	8	2	1	*	*	22	2	1	*	*	*	*	0	90	9	4	1	*	*	*
June 2040	120	7	3	1	*	*	0	15	1	*	*	*	*	0	62	4	2	*	*	*	0	
June 2041	62	0	0	0	0	0	0	8	0	0	0	0	0	0	32	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	0	0	0	0	0
Weighted Average Life (years)**	28.4	21.6	19.1	15.7	13.0	8.6	5.5	19.9	10.7	8.7	6.7	5.5	3.7	2.5	28.4	21.6	18.4	14.5	11.7	7.5	4.8	

Date	GT, GF and GS† Classes								VT Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	180%	300%	400%	650%	900%	1300%	0%	100%	180%	300%	400%	650%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	99	96	94	91	88	83	77	67	93	93	93	93	93	93	93	93
June 2014	97	88	82	74	67	51	36	14	85	85	85	85	85	85	85	85
June 2015	96	79	69	55	44	21	3	0	77	77	77	77	77	77	77	0
June 2016	94	71	57	39	26	2	0	0	69	69	69	69	69	69	0	0
June 2017	92	63	47	26	13	0	0	0	60	60	60	60	60	0	0	0
June 2018	90	56	38	16	3	0	0	0	51	51	51	51	51	0	0	0
June 2019	88	49	29	8	0	0	0	0	42	42	42	42	0	0	0	0
June 2020	86	43	22	1	0	0	0	0	33	33	33	33	0	0	0	0
June 2021	83	37	16	0	0	0	0	0	22	22	22	22	0	0	0	0
June 2022	81	32	10	0	0	0	0	0	12	12	12	0	0	0	0	0
June 2023	78	26	5	0	0	0	0	0	1	1	1	0	0	0	0	0
June 2024	75	22	1	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2025	72	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2026	69	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2027	66	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2028	62	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2029	58	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2034	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2035	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2036	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	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
Weighted Average Life (years)**	17.4	7.6	5.2	3.6	2.9	2.1	1.7	1.3	6.0	6.0	6.0	5.6	4.9	3.7	2.9	2.2

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

Date	VU Class								ZG Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	180%	300%	400%	650%	900%	1300%	0%	100%	180%	300%	400%	650%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	100	100	100	100	100	100	100	100	100	104	104	104	104	104	104	104
June 2014	100	100	100	100	100	100	100	100	108	108	108	108	108	108	108	108
June 2015	100	100	100	100	100	100	100	0	113	113	113	113	113	113	113	67
June 2016	100	100	100	100	100	100	0	0	117	117	117	117	117	117	97	14
June 2017	100	100	100	100	100	11	0	0	122	122	122	122	122	122	44	3
June 2018	100	100	100	100	100	0	0	0	127	127	127	127	127	75	20	1
June 2019	100	100	100	100	80	0	0	0	132	132	132	132	132	45	9	*
June 2020	100	100	100	100	0	0	0	0	138	138	138	138	120	27	4	*
June 2021	100	100	100	50	0	0	0	0	143	143	143	143	89	16	2	*
June 2022	100	100	100	0	0	0	0	0	149	149	149	129	65	9	1	*
June 2023	100	100	100	0	0	0	0	0	155	155	155	102	48	5	*	*
June 2024	85	85	85	0	0	0	0	0	161	161	161	81	35	3	*	*
June 2025	68	68	16	0	0	0	0	0	168	168	168	64	26	2	*	*
June 2026	50	50	0	0	0	0	0	0	175	175	149	50	19	1	*	*
June 2027	32	32	0	0	0	0	0	0	182	182	126	39	14	1	*	0
June 2028	12	12	0	0	0	0	0	0	189	189	107	30	10	*	*	0
June 2029	0	0	0	0	0	0	0	0	194	194	90	23	7	*	*	0
June 2030	0	0	0	0	0	0	0	0	194	183	75	18	5	*	*	0
June 2031	0	0	0	0	0	0	0	0	194	160	62	14	4	*	*	0
June 2032	0	0	0	0	0	0	0	0	194	139	51	10	2	*	*	0
June 2033	0	0	0	0	0	0	0	0	194	119	42	8	2	*	*	0
June 2034	0	0	0	0	0	0	0	0	194	100	33	6	1	*	*	0
June 2035	0	0	0	0	0	0	0	0	194	83	26	4	1	*	*	0
June 2036	0	0	0	0	0	0	0	0	194	67	20	3	1	*	*	0
June 2037	0	0	0	0	0	0	0	0	194	52	15	2	*	*	*	0
June 2038	0	0	0	0	0	0	0	0	194	38	10	1	*	*	0	0
June 2039	0	0	0	0	0	0	0	0	194	25	7	1	*	*	0	0
June 2040	0	0	0	0	0	0	0	0	138	14	3	*	*	*	0	0
June 2041	0	0	0	0	0	0	0	0	71	3	1	*	*	*	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.0	14.0	12.6	9.0	7.3	4.8	3.6	2.6	28.6	22.6	18.4	13.6	10.9	7.0	5.1	3.4

Date	GY Class							A Class						Z Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						PSA Prepayment Assumption						
	0%	100%	180%	300%	400%	650%	900%	1300%	0%	100%	330%	500%	700%	1000%	0%	100%	330%	500%	700%	1000%
Initial Percent	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	100	100	100	100	100	98	96	91	88	84	79	104	104	104	104	104	104
June 2014	100	100	100	100	100	100	100	100	96	89	75	66	55	40	107	107	107	107	107	107
June 2015	100	100	100	100	100	100	100	35	94	81	56	41	26	8	111	111	111	111	111	111
June 2016	100	100	100	100	100	100	50	7	92	73	41	24	9	0	115	115	115	115	115	71
June 2017	100	100	100	100	100	65	22	2	90	65	29	12	0	0	119	119	119	119	109	28
June 2018	100	100	100	100	100	39	10	*	88	58	19	3	0	0	123	123	123	123	62	11
June 2019	100	100	100	100	84	23	5	*	85	52	11	0	0	0	128	128	128	103	35	4
June 2020	100	100	100	100	62	14	2	*	83	46	5	0	0	0	132	132	132	70	20	2
June 2021	100	100	100	84	46	8	1	*	80	40	*	0	0	0	137	137	137	48	11	1
June 2022	100	100	100	66	34	5	*	*	77	34	0	0	0	0	142	142	107	32	6	*
June 2023	100	100	100	53	25	3	*	*	74	29	0	0	0	0	147	147	83	22	3	*
June 2024	100	100	100	42	18	2	*	*	71	24	0	0	0	0	152	152	64	15	2	*
June 2025	100	100	90	33	13	1	*	*	67	19	0	0	0	0	158	158	50	10	1	*
June 2026	100	100	77	26	10	1	*	*	64	15	0	0	0	0	163	163	38	7	1	*
June 2027	100	100	65	20	7	*	*	*	60	11	0	0	0	0	169	169	29	4	*	*
June 2028	100	100	55	16	5	*	*	*	56	7	0	0	0	0	175	175	22	3	*	*
June 2029	100	100	46	12	4	*	*	*	52	3	0	0	0	0	181	181	17	2	*	*
June 2030	100	94	39	9	3	*	*	*	47	0	0	0	0	0	188	185	13	1	*	*
June 2031	100	83	32	7	2	*	*	*	42	0	0	0	0	0	194	162	9	1	*	*
June 2032	100	72	26	5	1	*	*	*	37	0	0	0	0	0	201	141	7	1	*	*
June 2033	100	61	21	4	1	*	*	*	32	0	0	0	0	0	208	121	5	*	*	*
June 2034	100	52	17	3	1	*	*	*	26	0	0	0	0	0	216	103	4	*	*	*
June 2035	100	43	13	2	*	*	*	*	20	0	0	0	0	0	223	86	3	*	*	0
June 2036	100	34	10	1	*	*	*	*	14	0	0	0	0	0	231	71	2	*	*	0
June 2037	100	27	8	1	*	*	*	*	7	0	0	0	0	0	240	56	1	*	*	0
June 2038	100	20	5	1	*	*	*	*	*	0	0	0	0	0	248	43	1	*	*	0
June 2039	100	13	3	*	*	*	*	*	0	0	0	0	0	0	192	30	*	*	*	0
June 2040	71	7	2	*	*	*	*	*	0	0	0	0	0	0	132	19	*	*	*	0
June 2041	37	1	*	*	*	*	*	*	0	0	0	0	0	0	68	8	*	*	*	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)**	28.6	22.6	17.6	12.4	9.7	6.1	4.4	3.0	16.1	8.0	3.8	2.9	2.3	1.8	28.1	23.0	12.8	9.1	6.6	4.6

* 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	DA, DF and DS† Classes							VC Class							VE Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	225%	300%	500%	700%	0%	100%	150%	225%	300%	500%	700%	0%	100%	150%	225%	300%	500%	700%
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	99	96	95	94	92	88	84	93	93	93	93	93	93	93	100	100	100	100	100	100	100
June 2014	97	89	86	81	76	64	52	85	85	85	85	85	85	85	100	100	100	100	100	100	100
June 2015	95	80	74	65	56	36	19	77	77	77	77	77	77	77	100	100	100	100	100	100	100
June 2016	94	72	63	51	40	16	0	69	69	69	69	69	69	52	100	100	100	100	100	100	100
June 2017	92	64	53	39	26	2	0	60	60	60	60	60	60	0	100	100	100	100	100	100	0
June 2018	90	56	44	28	16	0	0	51	51	51	51	51	0	0	100	100	100	100	100	42	0
June 2019	88	49	36	20	7	0	0	42	42	42	42	42	0	0	100	100	100	100	100	0	0
June 2020	86	42	29	12	0	0	0	33	33	33	33	32	0	0	100	100	100	100	100	0	0
June 2021	83	36	22	6	0	0	0	22	22	22	22	0	0	0	100	100	100	100	29	0	0
June 2022	81	31	16	*	0	0	0	12	12	12	12	0	0	0	100	100	100	100	0	0	0
June 2023	78	25	11	0	0	0	0	1	1	1	0	0	0	0	100	100	100	23	0	0	0
June 2024	75	20	6	0	0	0	0	0	0	0	0	0	0	0	85	85	85	0	0	0	0
June 2025	72	16	2	0	0	0	0	0	0	0	0	0	0	0	68	68	68	0	0	0	0
June 2026	68	11	0	0	0	0	0	0	0	0	0	0	0	0	50	50	14	0	0	0	0
June 2027	65	7	0	0	0	0	0	0	0	0	0	0	0	0	32	32	0	0	0	0	0
June 2028	61	3	0	0	0	0	0	0	0	0	0	0	0	0	12	12	0	0	0	0	0
June 2029	57	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	53	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2034	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2035	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2036	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	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	0	0	0	0
Weighted Average Life (years)**	17.2	7.5	5.9	4.5	3.7	2.6	2.1	6.0	6.0	6.0	5.9	5.5	4.3	3.5	14.0	14.0	13.2	10.8	8.8	6.0	4.5

Date	DZ Class							VG Class							DY Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	225%	300%	500%	700%	0%	100%	150%	225%	300%	500%	700%	0%	100%	150%	225%	300%	500%	700%
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	104	104	104	104	104	104	104	96	96	96	96	96	96	96	100	100	100	100	100	100	100
June 2014	108	108	108	108	108	108	108	91	91	91	91	91	91	91	100	100	100	100	100	100	100
June 2015	113	113	113	113	113	113	113	86	86	86	86	86	86	86	100	100	100	100	100	100	100
June 2016	117	117	117	117	117	117	117	82	82	82	82	82	82	71	100	100	100	100	100	100	95
June 2017	122	122	122	122	122	122	105	77	77	77	77	77	77	0	100	100	100	100	100	100	54
June 2018	127	127	127	127	127	127	59	71	71	71	71	17	0	100	100	100	100	100	100	74	31
June 2019	132	132	132	132	132	98	34	66	66	66	66	66	0	0	100	100	100	100	100	50	17
June 2020	138	138	138	138	138	67	19	60	60	60	60	60	0	0	100	100	100	100	100	34	10
June 2021	143	143	143	143	143	45	11	54	54	54	54	12	0	0	100	100	100	100	80	23	5
June 2022	149	149	149	149	123	31	6	48	48	48	48	0	0	0	100	100	100	100	63	16	3
June 2023	155	155	155	155	97	21	3	41	41	41	9	0	0	0	100	100	100	84	50	11	2
June 2024	161	161	161	137	77	14	2	35	35	35	0	0	0	0	100	100	100	70	40	7	1
June 2025	168	168	168	114	60	9	1	28	28	28	0	0	0	0	100	100	100	59	31	5	1
June 2026	175	175	175	94	47	6	1	20	20	6	0	0	0	0	100	100	93	48	24	3	*
June 2027	182	182	156	78	37	4	*	13	13	0	0	0	0	0	100	100	80	40	19	2	*
June 2028	189	189	135	64	29	3	*	5	5	0	0	0	0	0	100	100	69	33	15	1	*
June 2029	194	193	116	52	22	2	*	0	0	0	0	0	0	0	100	100	60	27	11	1	*
June 2030	194	170	99	42	17	1	*	0	0	0	0	0	0	0	100	88	51	22	9	1	*
June 2031	194	149	83	34	13	1	*	0	0	0	0	0	0	0	100	77	43	17	7	*	*
June 2032	194	129	70	27	10	1	*	0	0	0	0	0	0	0	100	66	36	14	5	*	*
June 2033	194	110	58	21	7	*	*	0	0	0	0	0	0	0	100	57	30	11	4	*	*
June 2034	194	93	47	16	5	*	*	0	0	0	0	0	0	0	100	48	24	8	3	*	*
June 2035	194	77	38	12	4	*	*	0	0	0	0	0	0	0	100	39	19	6	2	*	*
June 2036	194	62	29	9	3	*	*	0	0	0	0	0	0	0	100	32	15	5	1	*	*
June 2037	194	48	22	7	2	*	*	0	0	0	0	0	0	0	100	25	11	3	1	*	*
June 2038	194	35	16	4	1	*	*	0	0	0	0	0	0	0	100	18	8	2	1	*	*
June 2039	185	23	10	3	1	*	*	0	0	0	0	0	0	0	95	12	5	1	*	*	*
June 2040	127	12	5	1	*	*	*	0	0	0	0	0	0	0	65	6	3	1	*	*	*
June 2041	66	2	1	*	*	*	*	0	0	0	0	0	0	0	34	1	*	*	*	*	*
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	22.2	19.6	16.1	13.4	8.9	6.5	9.3	9.3	8.9	7.9	6.9	5.0	3.9	28.5	22.2	19.0	15.0	12.2	7.8	5.7

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

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 2 MBS and Group 5 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The MBS” in this prospectus supplement. A portion of the Group 2 Classes and the Group 5 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 2 Class or Group 5 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, the AC, VA, VB, VT, VU, VC and VE Classes will be treated as having been issued at a premium, and certain other 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	300% PSA
2	150% PSA
3	180% PSA
4	330% PSA
5	150% 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 Certifi-

cates will represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see “Material Federal Income Tax Consequences” in the REMIC Prospectus.

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

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Orrick, Herrington & Sutcliffe LLP will provide legal representation for the Dealer.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
VA	\$ 8,533,000	CY(3)	\$ 29,698,000	SEQ	4.0%	FIX	3136A6P73	July 2042
VB	5,869,000							
ZC	15,296,000							
Recombination 2								
VT	15,390,000	GY(4)	53,563,746	SEQ	4.0	FIX	3136A6P81	July 2042
VU	10,586,000							
ZG	27,587,746							
Recombination 3								
VC	49,199,000	VG	83,042,000	SEQ/AD	4.0	FIX	3136A6P99	March 2029
VE	33,843,000							
Recombination 4								
VC	49,199,000	DY(5)	171,234,753	SEQ	4.0	FIX	3136A6Q23	July 2042
VE	33,843,000							
DZ	88,192,753							

(1) REMIC Certificates and RCR Certificates in any 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) Principal payments on the REMIC Certificates in Recombination 1 from the ZC Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

(4) Principal payments on the REMIC Certificates in Recombination 2 from the ZG Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

(5) Principal payments on the REMIC Certificates in Recombination 4 from the DZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

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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\$1,745,829,588



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2012-76

PROSPECTUS SUPPLEMENT

BofA Merrill Lynch

June 25, 2012
