

\$201,599,485



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-81**

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

- underlying REMIC and RCR certificates backed by Fannie Mae MBS, and
- 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
FB	1	\$21,518,708	SC/PT	(2)	FLT	3136A7F80	September 2041
SP(3) . .	1	1,698,000	SC/PAC	(2)	INV	3136A7F98	September 2041
SC(3) . .	1	6,371,515	SC/SUP	(2)	INV	3136A7G22	September 2041
PI	2	1,869,333(4)	NTL	4.5%	FIX/IO	3136A7G30	January 2042
PH(3) . .	2	5,134,000	SC/SEQ	3.5	FIX	3136A7G48	June 2042
PV(3) . .	2	4,718,000	SC/SEQ/AD	3.5	FIX	3136A7G55	June 2042
VP(3) . .	2	3,004,000	SC/SEQ/AD	3.5	FIX	3136A7G63	June 2042
ZP(3) . .	2	9,851,011	SC/SEQ	3.5	FIX/Z	3136A7G71	June 2042
QA(3) . .	3	62,922,858	SC/PAC/AD	3.0	FIX	3136A7G89	August 2042
QY(3) . .	3	25,169,142	SC/PAC/AD	6.5	FIX	3136A7G97	August 2042
QZ	3	25,000	SC/PAC/AD	4.0	FIX/Z	3136A7H21	August 2042
Z	3	7,652,178	SC/SUP	4.0	FIX/Z	3136A7H39	August 2042
F(3) . . .	4	47,586,732	SC/PT	(2)	FLT	3136A7H47	August 2042
S(3) . . .	4	47,586,732(4)	NTL	(2)	INV/IO	3136A7H54	August 2042
PA(3) . .	4	5,325,000	SC/PAC/AD	2.0	FIX	3136A7H62	June 2042
PB(3) . .	4	99,000	SC/PAC/AD	2.0	FIX	3136A7H70	August 2042
ZA(3) . .	4	524,341	SC/SUP	2.0	FIX/Z	3136A7H88	August 2042
R		0	NPR	0	NPR	3136A7H96	August 2042

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

- (3) Exchangeable classes.
(4) Notional balances. These classes are interest only classes. See page S-6 for a description of how their notional balances are calculated.

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 SB, PG, PQ, QB, Q, TP and PT 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 July 30, 2012.

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.

Nomura

July 24, 2012

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>The Inverse Floating Rate</i>	
SUMMARY	S- 4	<i>Classes</i>	S-15
ADDITIONAL RISK FACTOR	S- 8	<i>The Fixed Rate Interest Only</i>	
DESCRIPTION OF THE		<i>Class</i>	S-17
CERTIFICATES	S- 8	WEIGHTED AVERAGE LIVES OF THE	
GENERAL	S- 8	CERTIFICATES	S-17
<i>Structure</i>	S- 8	DECREMENT TABLES	S-18
<i>Fannie Mae Guaranty</i>	S- 9	CHARACTERISTICS OF THE RESIDUAL	
<i>Characteristics of Certificates</i>	S- 9	CLASS	S-24
<i>Authorized Denominations</i>	S-10	CERTAIN ADDITIONAL FEDERAL	
THE UNDERLYING REMIC AND RCR		INCOME TAX CONSEQUENCES ..	S-24
CERTIFICATES	S-10	U.S. TREASURY CIRCULAR 230	
THE TRUST MBS	S-11	NOTICE	S-24
DISTRIBUTIONS OF INTEREST	S-11	REMIC ELECTION AND SPECIAL TAX	
<i>General</i>	S-11	ATTRIBUTES	S-24
<i>Delay Classes and No-Delay</i>		TAXATION OF BENEFICIAL OWNERS OF	
<i>Classes</i>	S-11	REGULAR CERTIFICATES	S-24
<i>Accrual Classes</i>	S-12	TAXATION OF BENEFICIAL OWNERS OF	
DISTRIBUTIONS OF PRINCIPAL	S-12	RESIDUAL CERTIFICATES	S-25
STRUCTURING ASSUMPTIONS	S-13	TAXATION OF BENEFICIAL OWNERS OF	
<i>Pricing Assumptions</i>	S-13	RCR CERTIFICATES	S-25
<i>Prepayment Assumptions</i>	S-14	PLAN OF DISTRIBUTION	S-26
<i>Principal Balance Schedules</i>	S-14	LEGAL MATTERS	S-26
YIELD TABLES	S-15	EXHIBIT A	A- 1
<i>General</i>	S-15	SCHEDULE 1	A- 3
		PRINCIPAL BALANCE	
		SCHEDULES	B- 1

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”);
- the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

Nomura Securities International, Inc.
Prospectus Department
2 World Financial Center, Building B
New York, NY 10281
(telephone 1-212-667-1578).
mbstradesupport@us.nomura.com.

SUMMARY

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Class 2011-135-GA REMIC Certificate
2	Class 2011-135-PL REMIC Certificate Class 2012-45-PM REMIC Certificate Class 2012-59-PM REMIC Certificate
3	Group 3 MBS Class 2011-65-A RCR Certificate Class 2012-18-MA REMIC Certificate
4	Group 4 MBS Class 2006-42-B REMIC Certificate Class 2009-105-CB REMIC Certificate

Group 1, Group 2, Group 3 and Group 4 Underlying REMIC and RCR Certificates

Exhibit A describes the underlying REMIC and RCR certificates, 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.

Group 3 and Group 4 MBS

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 3 MBS	\$50,000,000	4.00%	4.25% to 6.50%	241 to 360
Group 4 MBS*	\$ 35,715	6.00%	6.25% to 8.50%	97 to 180
	\$ 14,725	6.00%	6.25% to 8.50%	241 to 360

* As further described in this prospectus supplement, the mortgage loans underlying the Group 4 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The assumed remaining terms to expiration of the interest only periods for those mortgage loans are set forth below.

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>	<u>Remaining Term to Expiration of Interest Only Period (in months)</u>
Group 3 MBS	\$50,000,000	360	352	7	4.493%	N/A
Group 4 MBS	\$ 35,715	180	97	83	6.458%	37
	\$ 14,725	360	302	58	6.666%	62

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

Settlement Date

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

Distribution Dates

We will make payments on the certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Record Date

On each distribution date, we will make each monthly payment on the certificates to holders of record on the last day of the preceding month.

Book-Entry and Physical Certificates

We will issue the classes of certificates in the following forms:

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes other than the R Class	R Class

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>
FB	1.35000%	5.50000%	1.10%	LIBOR + 110 basis points
SP	11.06666%	11.73333%	0.00%	$11.73333\% - (2.66666659 \times \text{LIBOR})$
SC	11.06666%	11.73333%	0.00%	$11.73333\% - (2.66666659 \times \text{LIBOR})$
F	0.65000%	6.50000%	0.40%	LIBOR + 40 basis points
S	5.85000%	6.10000%	0.00%	$6.10\% - \text{LIBOR}$
SB	11.06666%	11.73333%	0.00%	$11.73333\% - (2.66666659 \times \text{LIBOR})$

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

Notional Classes

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

Class

PI	22.2222182596% of the Class 2011-135 PL REMIC Certificate
S	100% of the F 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>200%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>	<u>2100%</u>
FB and SB	25.3	16.0	8.2	5.6	1.9	1.1	0.8	0.6	0.4
SP	21.8	11.8	1.7	1.7	1.7	1.3	1.0	0.8	0.6
SC	26.3	17.1	10.0	6.6	1.9	1.1	0.8	0.6	0.4

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1400%</u>
PI	25.7	16.3	16.2	10.8	7.0	4.9	3.1	1.9
PH	23.7	13.7	12.0	7.7	5.1	3.6	2.4	1.6
PV	6.0	6.0	6.0	5.6	4.5	3.5	2.5	1.8
VP	14.0	13.6	13.0	9.2	6.3	4.6	3.1	2.1
ZP	26.2	18.4	18.2	12.8	8.7	6.3	4.1	2.8
PG	26.2	18.2	17.7	12.0	7.9	5.6	3.7	2.5
PQ	25.6	17.2	16.4	11.0	7.3	5.2	3.4	2.3

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>340%</u>	<u>370%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>	<u>1300%</u>
QA, QY, QB and Q	13.0	5.5	3.6	3.0	3.0	3.0	2.2	1.5	1.1
QZ	25.2	24.0	24.0	24.0	24.0	24.0	17.4	11.1	6.4
Z	27.4	21.3	15.8	6.5	3.7	1.2	0.3	0.1	0.1

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>240%</u>	<u>270%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1400%</u>
F, S, TP and PT	19.6	10.1	5.8	5.2	4.7	2.8	1.6	1.0	0.6
PA	18.0	8.3	4.8	4.8	4.8	2.8	1.6	1.0	0.6
PB	25.5	20.2	19.9	19.9	19.9	13.3	7.7	4.7	2.8
ZA	26.5	21.7	13.3	7.0	1.6	0.3	0.1	0.1	0.1

* 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 certificates will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. 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, the underlying REMIC and RCR certificates may be subsequent in payment priority to certain other classes issued from the related underlying REMIC trusts. As a result, such other classes may receive principal before principal is paid on the underlying REMIC and RCR certificates, possibly for long periods.

In addition, as described in the related Underlying REMIC Disclosure Documents, principal payments on the Group 1 Underlying REMIC Certificate, the Group 2 Underlying REMIC Certificates and the Class 2012-18-MA REMIC Certificate in Group 3 are governed by principal balance schedules. As a result, those underlying REMIC certificates may receive principal payments 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 rates faster or slower than the rates initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on principal payments over time may be eliminated. In such a case, the Group 1 Underlying REMIC Certificate, the Group 2 Underlying REMIC Certificates and the Class 2012-18-MA REMIC Certificate in Group 3 will receive principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- those underlying REMIC certificates have adhered to the applicable principal balance schedules,
- any related support classes remain outstanding, or
- those underlying REMIC 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 July 1, 2012 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee

(the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

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

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 constitute a “real estate mortgage investment conduit” (“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 interest” of the REMIC. The REMIC Certificates other than the R Class are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R Class is referred to as the “Residual Class” or “Residual Certificate.”

	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
REMIC	Underlying REMIC and RCR Certificates and Trust MBS	All Classes of REMIC Certificates other than the R Class	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 Certificate in fully registered, certificated form. The “Holder” or “Certificateholder” of the Residual Certificate is its registered owner. The 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 the Residual Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Class” 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 Class)	\$1,000 minimum plus whole dollar increments

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.

In addition, the pools of mortgage loans backing the Group 1 Underlying REMIC Certificate and the Group 3 Underlying REMIC and RCR Certificates 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 at www.fanniemae.com. For additional information about the particular pools backing the Group 1 Underlying REMIC Certificate and the Group 3 Underlying REMIC and RCR Certificates, see the Final Data Statements for the related trusts 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.

Furthermore, the Mortgage Loans underlying the Class 2006-42-B REMIC Certificate in Group 4, as well as approximately 98.67% (by principal balance at the Issue Date) of the Mortgage Loans backing the Class 2009-105-CB REMIC Certificate in Group 4, provide for interest only periods that may range from at least seven to no more than ten years following origination. Approximately 1.33% of the Mortgage Loans underlying the Class 2009-105-CB REMIC Certificate (by principal balance at the Issue Date) provide for interest only periods that may range from more than ten to no more than fifteen years following origination. See “Risk Factors—Risks Relating to Yield and Prepayment—*Refinancing—Fixed rate and ARM loans with long initial interest-only payment periods may be more likely to be refinanced or become delinquent than other mortgage loans*” in the MBS Prospectus dated February 1, 2012.

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

For further information about the Underlying REMIC and RCR Certificates telephone us at 1-800-237-8627. Additional information about the Underlying REMIC and RCR Certificates is also available at <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.

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 3 MBS and approximately 29% of the Mortgage Loans backing the Group 4 MBS (by principal balance at the Issue Date). Approximately 71% of the Mortgage Loans backing the Group 4 MBS (by principal balance at the Issue Date) have original maturities of up to 15 years.

In addition, the pools of mortgage loans backing the Group 3 MBS have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balance 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 at www.fanniemae.com. For additional information about the particular pools underlying the Group 3 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.

Furthermore, the scheduled monthly payments on the Mortgage Loans underlying the Group 4 MBS represent accrued interest only for periods that may range from at least seven to no more than ten years following origination. See “Risk Factors—Risks Relating to Yield and Prepayment—*Refinancing—Fixed-rate and ARM loans with long initial interest-only payment periods may be more likely to be refinanced or become delinquent than other mortgage loans*” in the MBS Prospectus dated February 1, 2012.

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

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual 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.

The Floating Rate and Inverse Floating Rate Classes will bear interest at interest rates based on LIBOR established on the basis of the “BBA Method”. We can provide no assurance that LIBOR for a Distribution Date accurately represents the offered rate applicable to loans in U.S. dollars for a one-month period between leading European banks, or that the procedures for calculating the interest settlement rate of the BBA for one-month U.S. dollar deposits will not change. Nor can we provide assurance that LIBOR’s prominence as a benchmark interest rate will not diminish.

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 ZP, QZ, Z and ZA 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 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 Group 1 Principal Distribution Amount as follows:

- | | | |
|--|----------------------|-------------------------|
| — 72.7272739563% to FB until retired, and | } Pass-Through Class | } Structured Collateral |
| — 27.2727260437% as follows: | | |
| <i>first</i> , to SP to its Planned Balance; | } PAC Class | |
| <i>second</i> , to SC until retired; and | } Support Class | |
| <i>third</i> , to SP until retired. | } PAC Class | |

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

• Group 2

The ZP Accrual Amount to PV and VP, in that order, until retired, and thereafter to ZP. } Accretion Directed Classes and Accrual Class

The Group 2 Cash Flow Distribution Amount to PH, PV, VP and ZP, in that order, until retired. } Structured Collateral/ Sequential Pay Classes

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

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

• Group 3

The QZ Accrual Amount to QA and QY, pro rata, until retired, and thereafter to QZ. } Accretion Directed Classes and Accrual Class

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

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

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

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

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

The “Group 3 Cash Flow Distribution Amount” is the principal then paid on the Group 3 MBS and the Group 3 Underlying REMIC and RCR Certificates.

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

- first*, to QA and QY, pro rata, until retired; and
- second*, to QZ until retired.

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

- *Group 4*

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

The Group 4 Cash Flow Distribution Amount as follows:

- 88.8888897191% to F until retired, and } Pass-Through
Class
- 11.1111102809% as follows: } PAC Group
- first*, to Aggregate Group II to its Planned Balance; } Support Class
- second*, to ZA until retired; and } PAC Group
- third*, to Aggregate Group II to zero. } Structured
Collateral

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

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

“Aggregate Group II” consists of the PA and PB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to PA and PB, 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.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC and RCR Certificates, the applicable priority sequences governing principal payments on the 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 3 and Group 4 MBS—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans underlying the Group 4 MBS have the remaining terms to expiration of their interest only periods specified under “Summary—Group 3 and Group 4 MBS—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 July 30, 2012; and
- each Distribution Date occurs on the 25th day of a month.

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

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

<u>Class and Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
SP Class Planned Balances	Between 200% and 500% PSA	Between 200% and 503% PSA
Aggregate Group I Planned Balances	Between 340% and 400% PSA	Between 340% and 400% PSA
Aggregate Group II Planned Balances	Between 240% and 300% PSA	Between 240% and 300% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	QA, QY and QZ
Aggregate Group II	PA and PB

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce an Aggregate Group or Class to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group or Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce an Aggregate Group or the SP Class to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.

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

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage**

Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the 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 these Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SP	107.750%
SC	106.000%
S	11.000%
SB	106.375%

* 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 SP 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>200%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>	<u>2100%</u>
0.125%	10.6%	10.5%	6.6%	6.6%	6.6%	5.3%	3.8%	1.5%	(2.1)%
0.250%	10.3%	10.1%	6.3%	6.3%	6.3%	5.0%	3.4%	1.2%	(2.4)%
2.250%	5.1%	5.0%	1.4%	1.4%	1.4%	0.1%	(1.3)%	(3.4)%	(6.8)%
4.400%	(0.4)%	(0.6)%	(3.9)%	(3.9)%	(3.9)%	(5.1)%	(6.4)%	(8.3)%	(11.5)%

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>200%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>	<u>2100%</u>
0.125%	10.9%	10.9%	10.6%	10.3%	8.1%	5.6%	3.4%	0.6%	(4.0)%
0.250%	10.6%	10.5%	10.3%	9.9%	7.8%	5.3%	3.1%	0.3%	(4.2)%
2.250%	5.4%	5.3%	5.1%	4.7%	2.7%	0.5%	(1.6)%	(4.2)%	(8.3)%
4.400%	(0.2)%	(0.3)%	(0.5)%	(0.8)%	(2.6)%	(4.7)%	(6.5)%	(8.9)%	(12.7)%

**Sensitivity of the S 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>270%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1400%</u>
0.125%	56.7%	52.8%	41.7%	39.2%	36.8%	19.4%	(9.8)%	(45.0)%	(92.1)%
0.250%	55.3%	51.5%	40.4%	38.0%	35.5%	18.2%	(10.9)%	(45.8)%	(92.8)%
2.250%	34.0%	30.4%	20.1%	17.9%	15.6%	(0.4)%	(27.3)%	(59.6)%	*
4.250%	12.6%	9.4%	(0.1)%	(2.2)%	(4.3)%	(19.0)%	(43.6)%	(73.7)%	*
6.100%	*	*	*	*	*	*	*	*	*

**Sensitivity of the SB 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>200%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>	<u>2100%</u>
0.125%	10.9%	10.8%	10.4%	10.0%	7.8%	5.5%	3.5%	0.8%	(3.5)%
0.250%	10.5%	10.5%	10.0%	9.6%	7.5%	5.2%	3.2%	0.5%	(3.7)%
2.250%	5.3%	5.2%	4.9%	4.5%	2.5%	0.4%	(1.5)%	(4.0)%	(7.9)%
4.400%	(0.3)%	(0.3)%	(0.7)%	(1.0)%	(2.9)%	(4.8)%	(6.5)%	(8.8)%	(12.4)%

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>
PI	489%

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 table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the Fixed Rate Interest Only Class (expressed as a percentage of the original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
PI	39.5%

* 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 PI Class to Prepayments

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1400%</u>
Pre-Tax Yields to Maturity	9.6%	8.4%	8.3%	3.7%	(5.5)%	(17.9)%	(43.4)%	(81.8)%

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 Classes, and
- the applicable priority sequences affecting principal payments on the Underlying REMIC and RCR Certificates.

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

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 Underlying REMIC Certificate	360 months	353 months	6.50%
Group 2 Underlying REMIC Certificates	360 months	(1)	7.00%
Group 3 MBS	360 months	360 months	6.50%
Group 3 Underlying REMIC and RCR Certificates	360 months	(2)	6.50%
Group 4 MBS	(3)	(3)	8.50%
Group 4 Underlying REMIC Certificates	360 months	(4)	8.50%

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

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2011-135-PL	353 months
2012-45-PM	357 months
2012-59-PM	358 months

(2) The Mortgage Loans backing the Group 3 Underlying REMIC and RCR Certificates specified below are assumed to have the following remaining terms to maturity:

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2011-65-A	347 months
2012-18-MA	*

* The 2012-18-MA REMIC Certificate is backed in part by MBS and in part by the Class 2011-65-A RCR Certificate. We have assumed that the Mortgage Loans backing the related MBS and the Class 2011-65-A RCR Certificate have remaining terms to maturity of 355 months and 347 months, respectively.

- (3) The Mortgage Loans backing the following aggregate principal amounts of the Group 4 MBS are assumed to have the following original and remaining terms to maturity and remaining interest only periods:

	Original and Remaining Terms to Maturity	Remaining Interest Only Period
\$35,715	180 months	120 months
\$14,725	360 months	120 months

- (4) The Mortgage Loans backing the Group 4 Underlying REMIC Certificates specified below are assumed to have the following remaining terms to maturity:

Class	Remaining Terms to Maturity
2006-42-B	286 months*
2009-105-CB	328 months**

* In addition, each Mortgage Loan backing the Class 2006-42-B REMIC Certificate is assumed to have a remaining interest only period of 46 months

** In addition, approximately 98.67% and 1.33% of the Mortgage Loans backing the Class 2009-105-CB REMIC Certificate (by principal balance at the Issue Date) are assumed to have remaining interest only periods of 88 months and 148 months, respectively.

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates, remaining terms to maturity or, if applicable, remaining interest only periods 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	FB and SB Classes									SP Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	250%	500%	800%	1100%	1500%	2100%	0%	100%	200%	250%	500%	800%	1100%	1500%	2100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	100	100	95	90	90	60	26	0	0	99	99	76	76	76	76	76	0	0
July 2014	100	100	87	75	41	0	0	0	0	99	99	38	38	38	0	0	0	0
July 2015	100	100	81	62	7	0	0	0	0	98	98	7	7	7	0	0	0	0
July 2016	99	99	77	54	0	0	0	0	0	98	98	0	0	0	0	0	0	0
July 2017	99	99	75	50	0	0	0	0	0	97	97	0	0	0	0	0	0	0
July 2018	99	99	73	47	0	0	0	0	0	96	96	0	0	0	0	0	0	0
July 2019	99	99	67	41	0	0	0	0	0	96	96	0	0	0	0	0	0	0
July 2020	99	99	59	33	0	0	0	0	0	95	95	0	0	0	0	0	0	0
July 2021	99	99	49	25	0	0	0	0	0	94	94	0	0	0	0	0	0	0
July 2022	99	99	39	17	0	0	0	0	0	93	93	0	0	0	0	0	0	0
July 2023	98	98	30	9	0	0	0	0	0	92	92	0	0	0	0	0	0	0
July 2024	98	91	21	2	0	0	0	0	0	91	59	0	0	0	0	0	0	0
July 2025	98	80	13	0	0	0	0	0	0	91	5	0	0	0	0	0	0	0
July 2026	98	69	5	0	0	0	0	0	0	90	0	0	0	0	0	0	0	0
July 2027	98	58	0	0	0	0	0	0	0	89	0	0	0	0	0	0	0	0
July 2028	97	48	0	0	0	0	0	0	0	88	0	0	0	0	0	0	0	0
July 2029	97	38	0	0	0	0	0	0	0	87	0	0	0	0	0	0	0	0
July 2030	97	29	0	0	0	0	0	0	0	85	0	0	0	0	0	0	0	0
July 2031	97	21	0	0	0	0	0	0	0	84	0	0	0	0	0	0	0	0
July 2032	96	12	0	0	0	0	0	0	0	83	0	0	0	0	0	0	0	0
July 2033	96	5	0	0	0	0	0	0	0	82	0	0	0	0	0	0	0	0
July 2034	96	0	0	0	0	0	0	0	0	81	0	0	0	0	0	0	0	0
July 2035	96	0	0	0	0	0	0	0	0	79	0	0	0	0	0	0	0	0
July 2036	88	0	0	0	0	0	0	0	0	44	0	0	0	0	0	0	0	0
July 2037	68	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	25.3	16.0	8.2	5.6	1.9	1.1	0.8	0.6	0.4	21.8	11.8	1.7	1.7	1.7	1.3	1.0	0.8	0.6

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

Date	SC Class									PI† Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	250%	500%	800%	1100%	1500%	2100%	0%	100%	200%	400%	600%	800%	1100%	1400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	100	100	100	94	94	56	13	0	0	100	100	100	100	100	100	100	100	100
July 2014	100	100	100	85	42	0	0	0	0	100	100	100	100	100	100	100	100	30
July 2015	100	100	100	77	7	0	0	0	0	100	100	100	100	100	100	100	40	5
July 2016	100	100	97	69	0	0	0	0	0	100	100	100	100	100	68	13	1	
July 2017	100	100	95	63	0	0	0	0	0	100	100	100	100	96	35	4	*	
July 2018	100	100	92	60	0	0	0	0	0	100	100	100	100	60	18	1	*	
July 2019	100	100	85	52	0	0	0	0	0	100	100	100	100	37	9	*	*	
July 2020	100	100	74	42	0	0	0	0	0	100	100	100	90	23	4	*	*	
July 2021	100	100	62	32	0	0	0	0	0	100	100	100	66	14	2	*	*	
July 2022	100	100	50	22	0	0	0	0	0	100	100	100	49	9	1	*	0	
July 2023	100	100	38	12	0	0	0	0	0	100	100	100	36	5	1	*	0	
July 2024	100	100	27	3	0	0	0	0	0	100	100	99	26	3	*	*	0	
July 2025	100	100	16	0	0	0	0	0	0	100	92	80	19	2	*	*	0	
July 2026	100	87	7	0	0	0	0	0	0	100	65	65	14	1	*	*	0	
July 2027	100	74	0	0	0	0	0	0	0	100	52	52	10	1	*	*	0	
July 2028	100	61	0	0	0	0	0	0	0	100	42	42	7	*	*	*	0	
July 2029	100	49	0	0	0	0	0	0	0	100	33	33	5	*	*	0	0	
July 2030	100	37	0	0	0	0	0	0	0	100	26	26	3	*	*	0	0	
July 2031	100	26	0	0	0	0	0	0	0	100	20	20	2	*	*	0	0	
July 2032	100	16	0	0	0	0	0	0	0	100	16	16	2	*	*	0	0	
July 2033	100	6	0	0	0	0	0	0	0	100	12	12	1	*	*	0	0	
July 2034	100	0	0	0	0	0	0	0	0	100	9	9	1	*	*	0	0	
July 2035	100	0	0	0	0	0	0	0	0	100	6	6	*	*	*	0	0	
July 2036	100	0	0	0	0	0	0	0	0	100	4	4	*	*	*	0	0	
July 2037	86	0	0	0	0	0	0	0	0	90	3	3	*	*	*	0	0	
July 2038	58	0	0	0	0	0	0	0	0	32	1	1	*	*	0	0	0	
July 2039	28	0	0	0	0	0	0	0	0	*	*	*	*	*	0	0	0	
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0	0	0	
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																		
Life (years)**	26.3	17.1	10.0	6.6	1.9	1.1	0.8	0.6	0.4	25.7	16.3	16.2	10.8	7.0	4.9	3.1	1.9	

Date	PH Class								PV Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	400%	600%	800%	1100%	1400%	0%	100%	200%	400%	600%	800%	1100%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	100	100	100	100	100	100	100	100	93	93	93	93	93	93	93	93
July 2014	100	100	100	100	100	100	100	100	85	85	85	85	85	85	85	0
July 2015	100	100	100	100	100	100	100	0	77	77	77	77	77	77	0	0
July 2016	100	100	100	100	100	100	0	0	69	69	69	69	69	52	0	0
July 2017	100	100	100	100	59	0	0	0	60	60	60	60	60	0	0	0
July 2018	100	100	100	100	0	0	0	0	51	51	51	51	0	0	0	0
July 2019	100	100	100	91	0	0	0	0	42	42	42	42	0	0	0	0
July 2020	100	100	100	32	0	0	0	0	33	33	33	33	0	0	0	0
July 2021	100	100	100	0	0	0	0	0	23	23	23	0	0	0	0	0
July 2022	100	100	100	0	0	0	0	0	13	13	13	0	0	0	0	0
July 2023	100	100	86	0	0	0	0	0	2	2	2	0	0	0	0	0
July 2024	100	100	56	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2025	100	86	1	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2026	100	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2027	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2028	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2031	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2032	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2034	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2035	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2036	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	23.7	13.7	12.0	7.7	5.1	3.6	2.4	1.6	6.0	6.0	6.0	5.6	4.5	3.5	2.5	1.8

* 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	VP Class								ZP Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	400%	600%	800%	1100%	1400%	0%	100%	200%	400%	600%	800%	1100%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	100	100	100	100	100	100	100	100	104	104	104	104	104	104	104	104
July 2014	100	100	100	100	100	100	100	93	107	107	107	107	107	107	107	107
July 2015	100	100	100	100	100	100	66	0	111	111	111	111	111	111	111	24
July 2016	100	100	100	100	100	100	0	0	115	115	115	115	115	115	45	4
July 2017	100	100	100	100	100	0	0	0	119	119	119	119	119	101	15	1
July 2018	100	100	100	100	92	0	0	0	123	123	123	123	123	51	5	*
July 2019	100	100	100	100	0	0	0	0	128	128	128	128	102	26	2	*
July 2020	100	100	100	100	0	0	0	0	132	132	132	132	63	13	1	*
July 2021	100	100	100	70	0	0	0	0	137	137	137	137	39	7	*	*
July 2022	100	100	100	0	0	0	0	0	142	142	142	127	24	3	*	*
July 2023	100	100	100	0	0	0	0	0	147	147	147	93	15	2	*	*
July 2024	86	86	86	0	0	0	0	0	152	152	152	68	9	1	*	0
July 2025	68	68	68	0	0	0	0	0	158	158	158	50	6	*	*	0
July 2026	50	50	0	0	0	0	0	0	163	163	156	36	3	*	*	0
July 2027	31	0	0	0	0	0	0	0	169	163	135	26	2	*	*	0
July 2028	11	0	0	0	0	0	0	0	175	127	109	19	1	*	*	0
July 2029	0	0	0	0	0	0	0	0	178	95	87	13	1	*	*	0
July 2030	0	0	0	0	0	0	0	0	178	69	69	9	*	*	*	0
July 2031	0	0	0	0	0	0	0	0	178	54	54	7	*	*	0	0
July 2032	0	0	0	0	0	0	0	0	178	42	42	5	*	*	0	0
July 2033	0	0	0	0	0	0	0	0	178	32	32	3	*	*	0	0
July 2034	0	0	0	0	0	0	0	0	178	24	24	2	*	*	0	0
July 2035	0	0	0	0	0	0	0	0	178	17	17	1	*	*	0	0
July 2036	0	0	0	0	0	0	0	0	178	12	12	1	*	*	0	0
July 2037	0	0	0	0	0	0	0	0	171	8	8	1	*	*	0	0
July 2038	0	0	0	0	0	0	0	0	94	5	5	*	*	*	0	0
July 2039	0	0	0	0	0	0	0	0	29	2	2	*	*	*	0	0
July 2040	0	0	0	0	0	0	0	0	1	1	1	*	*	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	14.0	13.6	13.0	9.2	6.3	4.6	3.1	2.1	26.2	18.4	18.2	12.8	8.7	6.3	4.1	2.8

Date	PG Class								PQ Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	400%	600%	800%	1100%	1400%	0%	100%	200%	400%	600%	800%	1100%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2014	100	100	100	100	100	100	100	76	100	100	100	100	100	100	100	59
July 2015	100	100	100	100	100	100	74	13	100	100	100	100	100	100	57	10
July 2016	100	100	100	100	100	96	25	2	100	100	100	100	100	74	20	2
July 2017	100	100	100	100	100	57	8	*	100	100	100	100	91	44	7	*
July 2018	100	100	100	100	85	29	3	*	100	100	100	100	66	22	2	*
July 2019	100	100	100	100	57	15	1	*	100	100	100	98	44	11	1	*
July 2020	100	100	100	100	35	7	*	*	100	100	100	85	27	6	*	*
July 2021	100	100	100	89	22	4	*	*	100	100	100	69	17	3	*	*
July 2022	100	100	100	71	14	2	*	*	100	100	100	55	11	1	*	*
July 2023	100	100	100	52	8	1	*	*	100	100	97	40	7	1	*	*
July 2024	100	100	100	38	5	*	*	0	100	100	90	30	4	*	*	0
July 2025	100	100	100	28	3	*	*	0	100	97	78	22	2	*	*	0
July 2026	100	100	87	20	2	*	*	0	100	84	68	16	2	*	*	0
July 2027	100	91	76	15	1	*	*	0	100	71	59	11	1	*	*	0
July 2028	100	71	61	10	1	*	*	0	100	55	47	8	1	*	*	0
July 2029	100	53	49	7	*	*	*	0	100	41	38	6	*	*	*	0
July 2030	100	38	38	5	*	*	*	0	100	30	30	4	*	*	0	0
July 2031	100	30	30	4	*	*	0	0	100	23	23	3	*	*	0	0
July 2032	100	23	23	3	*	*	0	0	100	18	18	2	*	*	0	0
July 2033	100	18	18	2	*	*	0	0	100	14	14	1	*	*	0	0
July 2034	100	13	13	1	*	*	0	0	100	10	10	1	*	*	0	0
July 2035	100	10	10	1	*	*	0	0	100	8	8	1	*	*	0	0
July 2036	100	7	7	*	*	*	0	0	80	5	5	*	*	*	0	0
July 2037	96	5	5	*	*	*	0	0	74	4	4	*	*	*	0	0
July 2038	53	3	3	*	*	*	0	0	41	2	2	*	*	*	0	0
July 2039	16	1	1	*	*	*	0	0	13	1	1	*	*	0	0	0
July 2040	*	*	*	*	*	0	0	0	*	*	*	*	*	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	26.2	18.2	17.7	12.0	7.9	5.6	3.7	2.5	25.6	17.2	16.4	11.0	7.3	5.2	3.4	2.3

* 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.

Date	QA, QY, QB and Q Classes									QZ Class									
	PSA Prepayment Assumption									PSA Prepayment Assumption									
	0%	100%	200%	340%	370%	400%	600%	900%	1300%	0%	100%	200%	340%	370%	400%	600%	900%	1300%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
July 2013	97	89	81	71	71	71	60	54	45	104	104	104	104	104	104	104	104	104	
July 2014	95	75	59	48	48	48	40	28	14	108	108	108	108	108	108	108	108	108	
July 2015	92	62	41	36	36	36	25	12	3	113	113	113	113	113	113	113	113	113	
July 2016	89	49	34	27	27	27	16	5	1	117	117	117	117	117	117	117	117	117	
July 2017	85	40	27	20	20	20	10	2	*	122	122	122	122	122	122	122	122	122	
July 2018	82	35	21	15	15	15	6	1	0	127	127	127	127	127	127	127	127	88	
July 2019	78	31	16	11	11	11	3	*	0	132	132	132	132	132	132	132	132	19	
July 2020	74	27	12	8	8	8	2	*	0	138	138	138	138	138	138	138	138	4	
July 2021	70	23	8	6	6	6	1	*	0	143	143	143	143	143	143	143	143	1	
July 2022	65	19	4	4	4	4	1	0	0	149	149	149	149	149	149	149	129	*	
July 2023	60	16	3	3	3	3	*	0	0	155	155	155	155	155	155	155	57	*	
July 2024	55	12	2	2	2	2	*	0	0	161	161	161	161	161	161	161	25	*	
July 2025	50	9	1	1	1	1	*	0	0	168	168	168	168	168	168	168	11	0	
July 2026	44	6	1	1	1	1	*	0	0	175	175	175	175	175	175	175	5	0	
July 2027	38	3	1	1	1	1	*	0	0	182	182	182	182	182	182	182	2	0	
July 2028	34	*	*	*	*	*	0	0	0	189	189	189	189	189	189	189	138	1	0
July 2029	31	*	*	*	*	*	0	0	0	197	197	197	197	197	197	83	*	0	
July 2030	27	*	*	*	*	*	0	0	0	205	205	205	205	205	205	50	*	0	
July 2031	24	*	*	*	*	*	0	0	0	214	214	214	214	214	214	30	*	0	
July 2032	20	*	*	*	*	*	0	0	0	222	222	222	222	222	222	18	*	0	
July 2033	16	*	*	*	*	*	0	0	0	231	231	231	231	231	231	10	*	0	
July 2034	12	0	0	0	0	0	0	0	0	241	224	224	224	224	224	6	*	0	
July 2035	8	0	0	0	0	0	0	0	0	251	150	150	150	150	150	3	0	0	
July 2036	3	0	0	0	0	0	0	0	0	261	97	97	97	97	97	2	0	0	
July 2037	0	0	0	0	0	0	0	0	0	61	61	61	61	61	61	1	0	0	
July 2038	0	0	0	0	0	0	0	0	0	36	36	36	36	36	36	*	0	0	
July 2039	0	0	0	0	0	0	0	0	0	19	19	19	19	19	19	*	0	0	
July 2040	0	0	0	0	0	0	0	0	0	8	8	8	8	8	8	*	0	0	
July 2041	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	*	0	0	
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																			
Life (years)**	13.0	5.5	3.6	3.0	3.0	3.0	2.2	1.5	1.1	25.2	24.0	24.0	24.0	24.0	24.0	17.4	11.1	6.4	

Date	Z Class									F, S†, TP and PT Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	340%	370%	400%	600%	900%	1300%	0%	100%	240%	270%	300%	500%	800%	1100%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	104	104	104	100	74	49	0	0	0	100	94	86	84	82	70	52	34	16
July 2014	108	108	108	52	35	18	0	0	0	100	88	73	70	67	49	27	12	3
July 2015	113	113	113	52	28	5	0	0	0	100	83	63	59	55	34	14	4	*
July 2016	117	117	117	52	25	*	0	0	0	100	78	54	49	45	24	7	1	*
July 2017	122	122	122	51	25	*	0	0	0	100	73	46	41	37	17	4	*	*
July 2018	127	127	127	48	23	*	0	0	0	99	67	38	34	29	11	2	*	*
July 2019	132	132	132	44	20	*	0	0	0	99	61	32	27	23	8	1	*	*
July 2020	138	138	138	38	18	*	0	0	0	98	56	26	22	19	5	*	*	*
July 2021	143	143	143	33	15	*	0	0	0	95	51	22	18	15	4	*	*	*
July 2022	149	149	149	28	13	*	0	0	0	93	46	18	15	12	2	*	*	0
July 2023	155	155	135	23	10	*	0	0	0	90	41	15	12	9	2	*	*	0
July 2024	161	161	118	19	8	*	0	0	0	88	37	12	9	7	1	*	*	0
July 2025	168	168	101	13	5	*	0	0	0	84	33	10	7	6	1	*	*	0
July 2026	175	175	85	10	4	*	0	0	0	81	29	8	6	4	*	*	*	0
July 2027	182	182	72	8	3	*	0	0	0	77	26	6	5	3	*	*	*	0
July 2028	189	187	59	6	3	*	0	0	0	73	22	5	4	3	*	*	0	0
July 2029	197	165	48	5	2	*	0	0	0	69	19	4	3	2	*	*	0	0
July 2030	205	145	38	4	2	*	0	0	0	64	16	3	2	1	*	*	0	0
July 2031	214	126	30	3	1	*	0	0	0	59	13	2	1	1	*	*	0	0
July 2032	222	108	24	2	1	*	0	0	0	54	11	2	1	1	*	*	0	0
July 2033	231	91	20	2	1	*	0	0	0	47	8	1	1	*	*	*	0	0
July 2034	241	75	16	1	*	*	0	0	0	41	6	1	*	*	*	*	0	0
July 2035	251	60	12	1	*	*	0	0	0	34	4	*	*	*	*	*	0	0
July 2036	261	46	9	1	*	*	0	0	0	26	2	*	*	*	*	0	0	0
July 2037	256	35	7	*	*	*	0	0	0	19	*	*	*	*	*	0	0	0
July 2038	208	26	5	*	*	*	0	0	0	11	0	0	0	0	0	0	0	0
July 2039	156	17	3	*	*	*	0	0	0	3	0	0	0	0	0	0	0	0
July 2040	101	10	2	*	*	*	0	0	0	*	0	0	0	0	0	0	0	0
July 2041	48	2	*	*	*	*	0	0	0	*	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	27.4	21.3	15.8	6.5	3.7	1.2	0.3	0.1	0.1	19.6	10.1	5.8	5.2	4.7	2.8	1.6	1.0	0.6

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

Date	PA Class									PB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	240%	270%	300%	500%	800%	1100%	1400%	0%	100%	240%	270%	300%	500%	800%	1100%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	100	93	84	84	84	76	56	36	16	100	100	100	100	100	100	100	100	100
July 2014	100	87	70	70	70	53	28	11	1	100	100	100	100	100	100	100	100	100
July 2015	99	80	58	58	58	36	14	3	0	100	100	100	100	100	100	100	100	25
July 2016	99	75	48	48	48	25	6	0	0	100	100	100	100	100	100	100	80	4
July 2017	99	69	39	39	39	17	2	0	0	100	100	100	100	100	100	100	27	1
July 2018	98	62	31	31	31	11	*	0	0	100	100	100	100	100	100	100	9	*
July 2019	97	55	24	24	24	7	0	0	0	100	100	100	100	100	100	58	3	*
July 2020	96	49	19	19	19	4	0	0	0	100	100	100	100	100	100	29	1	*
July 2021	93	43	15	15	15	2	0	0	0	100	100	100	100	100	100	15	*	*
July 2022	90	37	11	11	11	1	0	0	0	100	100	100	100	100	100	7	*	0
July 2023	87	32	8	8	8	0	0	0	0	100	100	100	100	100	97	4	*	0
July 2024	83	27	6	6	6	0	0	0	0	100	100	100	100	100	65	2	*	0
July 2025	80	22	4	4	4	0	0	0	0	100	100	100	100	100	43	1	*	0
July 2026	76	18	3	3	3	0	0	0	0	100	100	100	100	100	28	*	*	0
July 2027	71	13	2	2	2	0	0	0	0	100	100	100	100	100	18	*	*	0
July 2028	67	9	1	1	1	0	0	0	0	100	100	100	100	100	12	*	*	0
July 2029	61	6	*	*	*	0	0	0	0	100	100	100	100	100	8	*	0	0
July 2030	56	2	0	0	0	0	0	0	0	100	100	82	82	82	5	*	0	0
July 2031	50	0	0	0	0	0	0	0	0	100	59	59	59	59	3	*	0	0
July 2032	43	0	0	0	0	0	0	0	0	100	41	41	41	41	2	*	0	0
July 2033	36	0	0	0	0	0	0	0	0	100	27	27	27	27	1	*	0	0
July 2034	28	0	0	0	0	0	0	0	0	100	17	17	17	17	1	*	0	0
July 2035	20	0	0	0	0	0	0	0	0	100	9	9	9	9	*	*	0	0
July 2036	11	0	0	0	0	0	0	0	0	100	3	3	3	3	*	*	0	0
July 2037	3	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	18.0	8.3	4.8	4.8	4.8	2.8	1.6	1.0	0.6	25.5	20.2	19.9	19.9	19.9	13.3	7.7	4.7	2.8

Date	ZA Class								
	PSA Prepayment Assumption								
	0%	100%	240%	270%	300%	500%	800%	1100%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2013	102	102	100	80	59	0	0	0	0
July 2014	104	104	100	66	32	0	0	0	0
July 2015	106	106	100	56	14	0	0	0	0
July 2016	108	108	100	51	4	0	0	0	0
July 2017	111	111	100	48	*	0	0	0	0
July 2018	113	113	98	47	*	0	0	0	0
July 2019	115	115	93	44	*	0	0	0	0
July 2020	117	117	87	40	*	0	0	0	0
July 2021	120	120	79	36	*	0	0	0	0
July 2022	122	122	71	32	*	0	0	0	0
July 2023	125	125	63	28	*	0	0	0	0
July 2024	127	127	55	24	*	0	0	0	0
July 2025	130	130	47	21	*	0	0	0	0
July 2026	132	132	40	17	*	0	0	0	0
July 2027	135	135	34	15	*	0	0	0	0
July 2028	138	138	28	12	*	0	0	0	0
July 2029	140	140	23	10	*	0	0	0	0
July 2030	143	143	18	8	*	0	0	0	0
July 2031	146	140	14	6	*	0	0	0	0
July 2032	149	113	11	4	*	0	0	0	0
July 2033	152	87	8	3	*	0	0	0	0
July 2034	155	62	5	2	*	0	0	0	0
July 2035	158	39	3	1	*	0	0	0	0
July 2036	162	17	1	1	*	0	0	0	0
July 2037	165	*	*	*	*	0	0	0	0
July 2038	128	0	0	0	0	0	0	0	0
July 2039	33	0	0	0	0	0	0	0	0
July 2040	*	0	0	0	0	0	0	0	0
July 2041	*	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0
Weighted Average									
Life (years)**	26.5	21.7	13.3	7.0	1.6	0.3	0.1	0.1	0.1

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

Characteristics of the Residual Class

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 Election and Special Tax Attributes

We will make a REMIC election with respect to the 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 Class will be designated as the “residual interest” in the REMIC 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 Class, as “qualified mortgages” for other REMICs. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Accrual Classes and the PB Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a

Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, the QY Class 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	250% PSA
2	200% PSA
3	370% PSA
4	270% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

PLAN OF DISTRIBUTION

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

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Exhibit A

Group 1 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	July 2012 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2011-135	GA	December 2011	3136A3CC3	4.0%	FIX	September 2041	SEG(TAC)/PAC/AD	\$31,326,000	0.97567182	\$29,588,223.61	4.462%	350	9

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

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 Balance of Class	July 2012 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2011-135	PL	December 2011	3136A3QL8	4.5%	FIX	January 2042	PAC	\$8,412,000	1.00000000	\$8,412,000.00	4.925%	326	26
2012-45	PM	April 2012	3136A6BT0	3.5	FIX	May 2042	PAC	8,881,000	1.00000000	8,881,000.00	4.844	344	11
2012-59	PM	May 2012	3136A6SA3	3.5	FIX	June 2042	PAC/AD	5,414,011	1.00000000	5,414,011.00	4.925	344	13

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

Group 3 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	July 2012 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2011-65	A	June 2011	31397UL23	4.0%	FIX	October 2031	SEQ	\$180,000,000	0.54238518	\$27,119,259.00	4.418%	339	17
2012-18	MA	February 2012	3136A4SQ3	4.0	FIX	July 2041	SC/PAC/AD	81,353,000	0.93249598	18,649,919.60	(2)	(2)	(2)

(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.

(2) The Class 2012-18-MA REMIC Certificate is backed by MBS and the designated Fannie Mae RCR certificate with the following characteristics:

	<u>Principal Balance</u>	<u>Approximate Weighted Average WAC</u>	<u>Approximate Weighted Average WAM (in months)</u>	<u>Approximate Weighted Average WALA (in months)</u>
MBS . . .	\$58,840,946.51	4.427%	351	8

<u>Class</u>	<u>Principal Balance</u>	<u>Interest Type</u>	<u>Principal Type</u>	<u>Approximate Weighted Average WAC</u>	<u>Approximate Weighted Average WAM (in months)</u>	<u>Approximate Weighted Average WALA (in months)</u>
2011-65-A	\$18,351,363.37	FIX	SEQ	4.418%	339	17

Group 4 Underlying REMIC Certificates

<u>Underlying REMIC Trust</u>	<u>Class</u>	<u>Date of Issue</u>	<u>CUSIP Number</u>	<u>Interest Rate</u>	<u>Interest Type(1)</u>	<u>Final Distribution Date</u>	<u>Principal Type(1)</u>	<u>Original Principal Balance of Class</u>	<u>July 2012 Class Factor</u>	<u>Principal Balance in the Trust</u>	<u>Approximate Weighted Average WAC</u>	<u>Approximate Weighted Average WAM (in months)</u>	<u>Approximate Weighted Average WALA (in months)</u>	<u>Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in Months)</u>
2006-42	B	May 2006	31395DVX4	6.0%	FIX	June 2036	PT	\$84,000,000	0.21836273	\$ 7,424,332.82	6.573%	285	75	45
2009-105	CB	November 2009	31398GFV6	6.0	FIX	December 2039	SEQ	94,801,888	0.50401984	46,060,300.65	6.679	299	61	59

(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)

REMIC Certificates		RCR Certificates						
<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								
SP	\$ 1,698,000	SB	\$ 8,069,515	SC/PT	(3)	INV	3136A7J37	September 2041
SC	6,371,515							
Recombination 2								
PV	4,718,000	PG(4)	17,573,011	SC/SEQ	3.5%	FIX	3136A7J45	June 2042
VP	3,004,000							
ZP	9,851,011							
Recombination 3								
PH	5,134,000	PQ(4)	22,707,011	SC/PT	3.5	FIX	3136A7J52	June 2042
PV	4,718,000							
VP	3,004,000							
ZP	9,851,011							
Recombination 4								
QA	62,922,858	QB	73,410,001	SC/PAC/AD	3.5	FIX	3136A7J60	August 2042
QY	10,487,143							
Recombination 5								
QA	62,922,858	Q	88,092,000	SC/PAC/AD	4.0	FIX	3136A7J29	August 2042
QY	25,169,142							

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 6								
F	\$47,586,732	TP	\$47,586,732	SC/PT	6.5%	FIX	3136A7J86	August 2042
S	47,586,732(5)							
Recombination 7								
ZA	524,341	PT(6)	53,535,073	SC/PT	6.0	FIX	3136A7J94	August 2042
PA	5,325,000							
PB	99,000							
F	47,586,732							
S	47,586,732(5)							

- (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) For a description of this interest rate, see “Summary—Interest Rates” in this prospectus supplement.
- (4) Principal payments on the REMIC Certificates in Recombination 2 and Recombination 3 from the ZP 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) Notional balance. This Class is an Interest Only Class. See page S-6 for a description of how its notional balance is calculated.
- (6) Principal payments on the REMIC Certificates in Recombination 7 from the ZA Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedules

SP Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$1,698,000.00	September 2013	\$1,188,680.42	November 2014	\$ 443,823.25
August 2012	1,676,745.71	October 2013	1,137,639.29	December 2014	398,681.49
September 2012	1,652,909.11	November 2013	1,085,158.20	January 2015	355,091.77
October 2012	1,626,539.74	December 2013	1,031,350.21	February 2015	313,029.45
November 2012	1,597,692.49	January 2014	976,331.51	March 2015	272,470.21
December 2012	1,566,427.64	February 2014	920,221.21	April 2015	233,390.06
January 2013	1,532,810.64	March 2014	863,207.10	May 2015	195,765.31
February 2013	1,496,912.09	April 2014	805,410.04	June 2015	159,572.56
March 2013	1,458,807.55	May 2014	748,686.88	July 2015	124,788.74
April 2013	1,418,577.45	June 2014	693,697.38	August 2015	91,391.05
May 2013	1,376,306.94	July 2014	640,414.60	September 2015	59,357.02
June 2013	1,332,085.69	August 2014	588,811.90	October 2015	28,664.44
July 2013	1,286,007.78	September 2014	538,863.01	November 2015 and thereafter	0.00
August 2013	1,238,171.94	October 2014	490,542.00		

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	\$88,117,000.00	July 2015	\$32,033,871.23	July 2018	\$13,064,770.95
August 2012	86,397,603.83	August 2015	31,288,410.51	August 2018	12,731,788.76
September 2012	84,617,771.17	September 2015	30,557,863.05	September 2018	12,406,807.45
October 2012	82,754,391.71	October 2015	29,841,934.21	October 2018	12,089,636.37
November 2012	80,810,007.03	November 2015	29,140,335.12	November 2018	11,780,089.34
December 2012	78,787,824.28	December 2015	28,452,782.57	December 2018	11,477,984.59
January 2013	76,690,630.30	January 2016	27,778,998.84	January 2019	11,183,144.64
February 2013	74,521,339.62	February 2016	27,118,711.69	February 2019	10,895,396.19
March 2013	72,282,987.75	March 2016	26,471,654.17	March 2019	10,614,570.01
April 2013	69,978,724.07	April 2016	25,837,564.55	April 2019	10,340,500.88
May 2013	67,611,804.35	May 2016	25,216,186.23	May 2019	10,073,027.47
June 2013	65,185,583.00	June 2016	24,607,267.63	June 2019	9,811,992.28
July 2013	62,727,021.09	July 2016	24,010,562.08	July 2019	9,557,241.48
August 2013	60,244,007.82	August 2016	23,425,827.75	August 2019	9,308,624.92
September 2013	57,746,570.40	September 2016	22,852,827.52	September 2019	9,065,995.96
October 2013	55,250,028.49	October 2016	22,291,328.93	October 2019	8,829,211.46
November 2013	52,762,504.47	November 2016	21,741,104.07	November 2019	8,598,131.61
December 2013	50,284,591.47	December 2016	21,201,929.49	December 2019	8,372,619.96
January 2014	48,222,350.93	January 2017	20,673,871.58	January 2020	8,152,543.23
February 2014	47,185,226.05	February 2017	20,158,450.34	February 2020	7,937,771.34
March 2014	46,178,236.97	March 2017	19,655,366.08	March 2020	7,728,177.26
April 2014	45,197,401.16	April 2017	19,164,326.14	April 2020	7,523,636.95
May 2014	44,215,920.42	May 2017	18,685,044.74	May 2020	7,324,029.33
June 2014	43,227,229.93	June 2017	18,217,242.83	June 2020	7,129,236.17
July 2014	42,258,249.80	July 2017	17,760,647.90	July 2020	6,939,142.05
August 2014	41,308,591.80	August 2017	17,314,993.84	August 2020	6,753,634.26
September 2014	40,377,875.27	September 2017	16,880,020.81	September 2020	6,572,602.78
October 2014	39,465,726.96	October 2017	16,455,475.07	October 2020	6,395,940.18
November 2014	38,571,780.92	November 2017	16,041,108.85	November 2020	6,223,541.58
December 2014	37,695,678.31	December 2017	15,636,680.21	December 2020	6,055,304.59
January 2015	36,837,067.32	January 2018	15,241,952.90	January 2021	5,891,129.22
February 2015	35,995,602.97	February 2018	14,856,696.21	February 2021	5,730,917.89
March 2015	35,170,947.04	March 2018	14,480,684.89	March 2021	5,574,575.30
April 2015	34,362,767.90	April 2018	14,113,698.98	April 2021	5,422,008.41
May 2015	33,570,740.39	May 2018	13,755,523.67	May 2021	5,273,126.42
June 2015	32,794,545.69	June 2018	13,405,949.26	June 2021	5,127,840.64

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>
July 2021	\$ 4,986,064.52	June 2026	\$ 919,633.94	May 2031	\$ 179,278.70
August 2021	4,847,713.53	July 2026	895,456.00	June 2031	174,126.11
September 2021	4,712,705.17	August 2026	871,888.75	July 2031	169,110.74
October 2021	4,580,958.89	September 2026	848,917.16	August 2031	164,229.07
November 2021	4,452,396.06	October 2026	826,526.59	September 2031	159,477.72
December 2021	4,326,939.90	November 2026	804,702.73	October 2031	154,853.34
January 2022	4,204,515.48	December 2026	783,431.61	November 2031	150,352.70
February 2022	4,085,049.63	January 2027	762,699.62	December 2031	145,972.63
March 2022	3,968,470.92	February 2027	742,493.47	January 2032	141,710.06
April 2022	3,854,709.62	March 2027	722,800.18	February 2032	137,561.98
May 2022	3,743,697.67	April 2027	703,607.09	March 2032	133,525.46
June 2022	3,635,368.61	May 2027	684,901.86	April 2032	129,597.63
July 2022	3,529,657.57	June 2027	666,672.43	May 2032	125,775.71
August 2022	3,426,501.23	July 2027	648,907.05	June 2032	122,056.99
September 2022	3,325,837.76	August 2027	631,594.24	July 2032	118,438.80
October 2022	3,227,606.82	September 2027	614,722.79	August 2032	114,918.57
November 2022	3,131,749.50	October 2027	598,281.79	September 2032	111,493.77
December 2022	3,038,208.29	November 2027	582,260.58	October 2032	108,161.94
January 2023	2,946,927.04	December 2027	566,648.75	November 2032	104,920.70
February 2023	2,857,850.97	January 2028	551,436.15	December 2032	101,767.69
March 2023	2,770,926.56	February 2028	536,612.88	January 2033	98,700.65
April 2023	2,686,101.62	March 2028	522,169.29	February 2033	95,717.36
May 2023	2,603,325.15	April 2028	508,095.93	March 2033	92,815.63
June 2023	2,522,547.40	May 2028	494,383.61	April 2033	89,993.37
July 2023	2,443,719.80	June 2028	481,023.35	May 2033	87,248.52
August 2023	2,366,794.95	July 2028	468,006.41	June 2033	84,579.06
September 2023	2,291,726.55	August 2028	455,324.23	July 2033	81,983.04
October 2023	2,218,469.43	September 2028	442,968.48	August 2033	79,458.55
November 2023	2,146,979.49	October 2028	430,931.03	September 2033	77,003.74
December 2023	2,077,213.70	November 2028	419,203.94	October 2033	74,616.77
January 2024	2,009,130.03	December 2028	407,779.48	November 2033	72,295.90
February 2024	1,942,687.48	January 2029	396,650.08	December 2033	70,039.39
March 2024	1,877,846.02	February 2029	385,808.38	January 2034	67,845.56
April 2024	1,821,833.10	March 2029	375,247.20	February 2034	65,712.78
May 2024	1,775,078.81	April 2029	364,959.52	March 2034	63,639.45
June 2024	1,729,486.93	May 2029	354,938.49	April 2034	61,624.00
July 2024	1,685,029.19	June 2029	345,177.45	May 2034	59,664.93
August 2024	1,641,677.97	July 2029	335,669.87	June 2034	57,760.76
September 2024	1,599,406.36	August 2029	326,409.42	July 2034	55,910.04
October 2024	1,558,188.04	September 2029	317,389.90	August 2034	54,111.36
November 2024	1,517,997.36	October 2029	308,605.25	September 2034	52,363.36
December 2024	1,478,809.26	November 2029	300,049.58	October 2034	50,664.70
January 2025	1,440,599.31	December 2029	291,717.14	November 2034	49,014.08
February 2025	1,403,343.64	January 2030	283,602.32	December 2034	47,410.23
March 2025	1,367,018.96	February 2030	275,699.64	January 2035	45,851.92
April 2025	1,331,602.53	March 2030	268,003.76	February 2035	44,337.93
May 2025	1,297,072.19	April 2030	260,509.47	March 2035	42,867.10
June 2025	1,263,406.27	May 2030	253,211.70	April 2035	41,438.28
July 2025	1,230,583.65	June 2030	246,105.49	May 2035	40,050.35
August 2025	1,198,583.70	July 2030	239,186.00	June 2035	38,702.23
September 2025	1,167,386.30	August 2030	232,448.52	July 2035	37,392.85
October 2025	1,136,971.80	September 2030	225,888.44	August 2035	36,121.19
November 2025	1,107,321.03	October 2030	219,501.29	September 2035	34,886.24
December 2025	1,078,415.28	November 2030	213,282.68	October 2035	33,687.01
January 2026	1,050,236.29	December 2030	207,228.35	November 2035	32,522.55
February 2026	1,022,766.25	January 2031	201,334.14	December 2035	31,391.93
March 2026	995,987.76	February 2031	195,595.97	January 2036	30,294.25
April 2026	969,883.86	March 2031	190,009.91	February 2036	29,228.61
May 2026	944,437.97	April 2031	184,572.07	March 2036	28,194.16

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>
April 2036	\$ 27,190.06	March 2038	\$ 10,829.98	February 2040	\$ 2,985.18
May 2036	26,215.48	April 2038	10,351.11	March 2040	2,764.70
June 2036	25,269.64	May 2038	9,887.37	April 2040	2,551.98
July 2036	24,351.75	June 2038	9,438.36	May 2040	2,346.79
August 2036	23,461.07	July 2038	9,003.65	June 2040	2,148.91
September 2036	22,596.84	August 2038	8,582.83	July 2040	1,958.14
October 2036	21,758.36	September 2038	8,175.53	August 2040	1,774.24
November 2036	20,944.92	October 2038	7,781.36	September 2040	1,597.03
December 2036	20,155.84	November 2038	7,399.94	October 2040	1,426.30
January 2037	19,390.46	December 2038	7,030.92	November 2040	1,261.87
February 2037	18,648.14	January 2039	6,673.95	December 2040	1,103.53
March 2037	17,928.23	February 2039	6,328.67	January 2041	951.11
April 2037	17,230.13	March 2039	5,994.77	February 2041	804.43
May 2037	16,553.25	April 2039	5,671.90	March 2041	663.32
June 2037	15,896.99	May 2039	5,359.77	April 2041	527.60
July 2037	15,260.79	June 2039	5,058.06	May 2041	397.12
August 2037	14,644.09	July 2039	4,766.46	June 2041	271.72
September 2037	14,046.37	August 2039	4,484.70	July 2041	151.23
October 2037	13,467.09	September 2039	4,212.48	August 2041	35.52
November 2037	12,905.75	October 2039	3,949.54	September 2041 and thereafter	0.00
December 2037	12,361.85	November 2039	3,695.59		
January 2038	11,834.89	December 2039	3,450.39		
February 2038	11,324.42	January 2040	3,213.67		

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	\$5,424,000.00	February 2015	\$3,455,427.22	September 2017	\$2,109,685.69
August 2012	5,346,550.93	March 2015	3,404,182.45	October 2017	2,070,783.87
September 2012	5,270,960.79	April 2015	3,353,597.38	November 2017	2,032,567.07
October 2012	5,196,343.76	May 2015	3,303,663.51	December 2017	1,995,023.53
November 2012	5,122,687.30	June 2015	3,254,372.47	January 2018	1,958,141.71
December 2012	5,049,979.07	July 2015	3,205,715.97	February 2018	1,921,910.25
January 2013	4,978,206.84	August 2015	3,157,685.85	March 2018	1,886,317.98
February 2013	4,907,358.58	September 2015	3,110,239.70	April 2018	1,851,353.94
March 2013	4,837,422.37	October 2015	3,063,404.60	May 2018	1,817,007.32
April 2013	4,768,386.50	November 2015	3,017,172.69	June 2018	1,783,267.53
May 2013	4,700,239.35	December 2015	2,971,536.20	July 2018	1,750,124.12
June 2013	4,632,969.50	January 2016	2,926,487.47	August 2018	1,717,566.86
July 2013	4,566,565.64	February 2016	2,882,018.92	September 2018	1,685,585.66
August 2013	4,501,016.63	March 2016	2,837,883.86	October 2018	1,654,170.61
September 2013	4,436,311.47	April 2016	2,794,318.99	November 2018	1,623,311.98
October 2013	4,372,439.29	May 2016	2,751,084.28	December 2018	1,593,000.18
November 2013	4,309,389.37	June 2016	2,707,962.73	January 2019	1,563,225.80
December 2013	4,247,151.12	July 2016	2,665,403.36	February 2019	1,533,979.58
January 2014	4,185,714.09	August 2016	2,623,398.88	March 2019	1,505,252.43
February 2014	4,125,067.98	September 2016	2,581,731.85	April 2019	1,477,035.40
March 2014	4,065,202.59	October 2016	2,540,609.66	May 2019	1,449,319.70
April 2014	4,006,107.88	November 2016	2,499,530.52	June 2019	1,422,096.69
May 2014	3,947,773.92	December 2016	2,458,959.79	July 2019	1,395,357.86
June 2014	3,890,190.92	January 2017	2,418,923.46	August 2019	1,369,094.87
July 2014	3,833,349.22	February 2017	2,379,414.55	September 2019	1,343,299.50
August 2014	3,777,239.27	March 2017	2,340,426.19	October 2019	1,317,963.67
September 2014	3,721,851.66	April 2017	2,301,951.58	November 2019	1,293,079.46
October 2014	3,667,177.07	May 2017	2,263,984.03	December 2019	1,268,639.06
November 2014	3,613,206.34	June 2017	2,226,516.93	January 2020	1,244,634.79
December 2014	3,559,930.39	July 2017	2,188,401.92	February 2020	1,221,059.13
January 2015	3,507,340.30	August 2017	2,149,283.29	March 2020	1,197,904.65

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2020	\$1,175,164.08	March 2025	\$ 361,076.14	February 2030	\$ 92,947.76
May 2020	1,152,830.25	April 2025	353,538.99	March 2030	90,575.72
June 2020	1,130,896.12	May 2025	346,143.04	April 2030	88,251.77
July 2020	1,109,354.77	June 2025	338,885.79	May 2030	85,975.03
August 2020	1,088,199.39	July 2025	331,764.77	June 2030	83,744.62
September 2020	1,067,438.64	August 2025	324,777.56	July 2030	81,559.68
October 2020	1,047,050.18	September 2025	317,921.78	August 2030	79,419.36
November 2020	1,027,027.56	October 2025	311,195.09	September 2030	77,322.85
December 2020	1,007,364.43	November 2025	304,595.19	October 2030	75,269.33
January 2021	988,054.55	December 2025	298,119.82	November 2030	73,257.99
February 2021	969,091.81	January 2026	291,766.76	December 2030	71,288.06
March 2021	950,470.16	February 2026	285,533.83	January 2031	69,358.75
April 2021	932,183.68	March 2026	279,418.88	February 2031	67,469.32
May 2021	914,226.56	April 2026	273,419.80	March 2031	65,619.03
June 2021	896,593.07	May 2026	267,534.53	April 2031	63,807.13
July 2021	879,277.58	June 2026	261,761.03	May 2031	62,032.91
August 2021	862,274.57	July 2026	256,097.29	June 2031	60,295.67
September 2021	845,578.59	August 2026	250,541.36	July 2031	58,594.71
October 2021	829,184.29	September 2026	245,091.31	August 2031	56,929.36
November 2021	813,086.44	October 2026	239,745.22	September 2031	55,298.94
December 2021	797,279.86	November 2026	234,501.25	October 2031	53,702.80
January 2022	781,759.48	December 2026	229,357.55	November 2031	52,140.30
February 2022	766,520.31	January 2027	224,312.33	December 2031	50,610.79
March 2022	751,557.45	February 2027	219,363.82	January 2032	49,113.66
April 2022	736,866.07	March 2027	214,510.27	February 2032	47,648.31
May 2022	722,441.44	April 2027	209,749.98	March 2032	46,214.12
June 2022	708,278.91	May 2027	205,081.28	April 2032	44,810.51
July 2022	694,373.88	June 2027	200,502.50	May 2032	43,436.89
August 2022	680,721.87	July 2027	196,012.03	June 2032	42,092.71
September 2022	667,288.79	August 2027	191,608.28	July 2032	40,777.41
October 2022	654,100.77	September 2027	187,289.68	August 2032	39,490.43
November 2022	641,153.51	October 2027	183,054.69	September 2032	38,231.23
December 2022	628,442.81	November 2027	178,901.80	October 2032	36,999.30
January 2023	615,964.51	December 2027	174,829.53	November 2032	35,794.10
February 2023	603,714.55	January 2028	170,836.42	December 2032	34,615.13
March 2023	591,688.91	February 2028	166,921.03	January 2033	33,461.89
April 2023	579,883.67	March 2028	163,081.96	February 2033	32,333.88
May 2023	568,294.95	April 2028	159,317.82	March 2033	31,230.63
June 2023	556,918.95	May 2028	155,627.25	April 2033	30,151.65
July 2023	545,751.94	June 2028	152,008.91	May 2033	29,096.49
August 2023	534,790.24	July 2028	148,461.50	June 2033	28,064.68
September 2023	524,030.25	August 2028	144,983.72	July 2033	27,055.78
October 2023	513,468.40	September 2028	141,574.30	August 2033	26,069.34
November 2023	503,101.23	October 2028	138,232.01	September 2033	25,104.94
December 2023	492,925.30	November 2028	134,955.61	October 2033	24,162.14
January 2024	482,937.24	December 2028	131,743.90	November 2033	23,240.53
February 2024	473,133.74	January 2029	128,595.71	December 2033	22,339.69
March 2024	463,511.54	February 2029	125,509.88	January 2034	21,459.24
April 2024	454,067.46	March 2029	122,485.25	February 2034	20,598.76
May 2024	444,798.34	April 2029	119,520.72	March 2034	19,757.87
June 2024	435,701.09	May 2029	116,615.18	April 2034	18,936.20
July 2024	426,772.69	June 2029	113,767.56	May 2034	18,133.36
August 2024	418,010.14	July 2029	110,976.78	June 2034	17,348.98
September 2024	409,410.51	August 2029	108,241.81	July 2034	16,582.72
October 2024	400,970.93	September 2029	105,561.62	August 2034	15,834.21
November 2024	392,688.55	October 2029	102,935.21	September 2034	15,103.11
December 2024	384,560.59	November 2029	100,361.58	October 2034	14,389.06
January 2025	376,584.32	December 2029	97,839.76	November 2034	13,691.75
February 2025	368,757.05	January 2030	95,368.80	December 2034	13,010.84

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2035	\$ 12,346.00	November 2035	\$ 6,514.76	September 2036	\$ 2,249.28
February 2035	11,696.92	December 2035	6,007.04	October 2036	1,916.85
March 2035	11,063.29	January 2036	5,511.94	November 2036	1,622.25
April 2035	10,444.80	February 2036	5,029.22	December 2036	1,337.32
May 2035	9,841.15	March 2036	4,573.26	January 2037	1,059.80
June 2035	9,252.04	April 2036	4,128.78	February 2037	789.54
July 2035	8,677.19	May 2036	3,709.28	March 2037	526.39
August 2035	8,116.32	June 2036	3,326.71	April 2037	270.21
September 2035	7,569.13	July 2036	2,953.84	May 2037	20.85
October 2035	7,035.37	August 2036	2,590.48	June 2037 and thereafter	0.00

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.

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Summary	S- 4
Additional Risk Factor	S- 8
Description of the Certificates	S- 8
Certain Additional Federal Income Tax Consequences	S-24
Plan of Distribution	S-26
Legal Matters	S-26
Exhibit A	A- 1
Schedule 1	A- 3
Principal Balance Schedules	B- 1

\$201,599,485



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2012-81**

PROSPECTUS SUPPLEMENT

Nomura

July 24, 2012