Prospectus Supplement
(To REMIC Prospectus dated May 1, 2010)

$228,734,708

Fannie Mae

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-91

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
KL(2)	1	$43,968,000	SPS/PAC/AD	3.5%	FIX	3136A7SU7	August 2032
KM(2) ...	1	43,968,000	SP/PAC/AD	3.5	FIX	3136A7SV5	August 2032
ZJ	1	12,064,000	SUP	3.5	FIX/Z	3136A7SW3	August 2032
LA	2	31,754,282	SC/SPS/PAC	3.5	FIX	3136A7SX1	June 2032
LB	2	10,193,976	SC/SPS/PAC/AD	3.5	FIX	3136A7SY9	June 2032
ZL	2	1,000	SC/SPS/PAC/AD	3.5	FIX/Z	3136A7SZ6	June 2032
LZ	2	6,805,561	SC/SPS/SUP	3.5	FIX/Z	3136A7TA0	June 2032
KA	2	39,890,305	SC/SP	3.5	FIX	3136A7TB8	June 2032
FM	3	11,454,166	PT	(3)	FLT	3136A7TC6	August 2042
SM	3	11,454,166(4)	NTL	(3)	INV/IO	3136A7TD4	August 2042
MA(2)	3	22,864,000	PAC/AD	2.0	FIX	3136A7TE2	April 2042
MI(2)	3	7,621,333(4)	NTL	4.5	FIX/IO	3136A7TF9	April 2042
MY	3	724,000	PAC/AD	3.5	FIX	3136A7TG7	August 2042
ZM	3	5,047,418	SUP	3.5	FIX/Z	3136A7TH5	August 2042
R		0	NPR	0	NPR	3136A7TJ1	August 2042
RL		0	NPR	0	NPR	3136A7TK8	August 2042

(1) See "Description of the Certificates—The Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Exchangeable classes.
(3) Based on LIBOR.
(4) Notional balances. These classes are interest only classes. See page S-5 for a description of how their notional balances are calculated.

The Certificates

We, the Federal National Mortgage Association (Fannie Mae), will issue the classes of certificates listed in the chart on this cover.

Payments to Certificateholders

We will make monthly payments on the certificates. You, the investor, will receive

- *interest accrued on the balance of your certificate (except in the case of the accrual classes), and*
- *principal to the extent available for payment on your class.*

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

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

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

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 JD, JC, JB, JA, JI, MB and MC 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 31, 2012.

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

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

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

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

MORGAN STANLEY

The date of this Prospectus Supplement is July 25, 2012

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2010 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - February 1, 2012, for all MBS issued on or after February 1, 2012,
  - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
  - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
  - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
  - January 1, 2006, for all other MBS

  (as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 2 Class or the R or RL Class, the disclosure document relating to the underlying REMIC and RCR certificates (the “Underlying REMIC Disclosure Document”); 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 Document 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 Document by writing or calling the dealer at:

Morgan Stanley & Co. LLC
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, NY 11717
(telephone 631-274-2740).

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

Group	Assets
1	Group 1 MBS
2	Class 2012-61-FG REMIC Certificate Class 2012-61-GC RCR Certificate Class 2012-61-GY REMIC Certificate Class 2012-61-SG REMIC Certificate
3	Group 3 MBS

Group 1 and Group 3

Characteristics of the Trust MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$100,000,000	3.50%	3.75% to 6.00%	181 to 240
Group 3 MBS	$ 40,089,584	4.50%	4.75% to 7.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	$100,000,000	240	234	4	4.03%
Group 3 MBS	$ 40,089,584	360	343	12	5.11%

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

Group 2

Exhibit A describes the underlying REMIC and RCR certificates in Group 2, 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 document as described on page S-3.

Settlement Date

We expect to issue the certificates on July 31, 2012.

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

Fed Book-Entry	Physical
All classes other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FM	0.64875%	7.0%	0.4%	LIBOR + 40 basis points
SM	6.35125%	6.6%	0.0%	6.6% − LIBOR

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

Notional Classes

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

Class	
SM	100% of the FM Class
MI	33.3333318754% of the MA Class
JI	42.8571426947% of the *sum* of the KL and KM Classes

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)*

Group 1 Classes	PSA Prepayment Assumption							
	0%	100%	200%	230%	300%	500%	700%	1100%
KL	13.7	7.1	4.8	4.8	4.8	2.4	1.9	1.4
KM	6.4	5.3	5.4	5.4	5.4	4.8	3.8	2.6
ZJ	18.6	15.7	12.5	8.9	2.2	1.0	0.7	0.5
JD, JC, JB, JA and JI	10.0	6.2	5.1	5.1	5.1	3.6	2.8	2.0

Group 2 Classes	PSA Prepayment Assumption								
	0%	100%	155%	235%	267%	300%	500%	700%	1100%
LA	14.2	7.0	5.0	5.0	5.0	5.0	2.6	2.1	1.6
LB	13.1	10.6	8.7	2.6	2.6	2.6	1.6	1.2	0.9
ZL	17.7	13.9	11.6	6.1	6.1	6.1	2.2	1.6	1.2
LZ	18.8	16.6	14.8	12.1	7.1	2.3	0.9	0.6	0.4
KA	6.7	5.2	5.1	5.2	5.2	5.2	4.6	3.6	2.6

Group 3 Classes	PSA Prepayment Assumption								
	0%	100%	146%	180%	250%	500%	700%	1000%	1400%
FM and SM	19.9	10.3	8.4	7.3	5.7	3.1	2.2	1.5	1.1
MA, MI, MB and MC	14.3	6.5	6.0	6.0	6.0	3.3	2.4	1.7	1.2
MY	24.1	22.2	22.2	22.2	22.2	12.7	8.8	5.6	3.2
ZM	27.1	19.5	17.4	11.4	2.4	0.7	0.5	0.3	0.2

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

DESCRIPTION OF THE CERTIFICATES

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

General

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

- two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS" and "Group 3 MBS," and together, the "Trust MBS"), and
- certain previously issued REMIC and RCR certificates (the "Group 2 Underlying REMIC and RCR Certificates") issued from the related Fannie Mae REMIC trust (the "Underlying REMIC Trust") as further described in Exhibit A.

The Group 2 Underlying REMIC and RCR Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the "MBS").

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

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

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

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	Trust MBS and Group 2 Underlying REMIC and RCR Certificates	Interests in the Lower Tier REMIC other than the RL Class (the "Lower Tier Regular Interests")	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Group 2 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 Document. Our guaranties are not backed by the full faith and credit of the United States.

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

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

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

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

The Trust MBS

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

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

The Group 2 Underlying REMIC and RCR Certificates

The Group 2 Underlying REMIC and RCR Certificates represent beneficial ownership interests in the Underlying REMIC Trust. The assets of that trust consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

Distributions on the Group 2 Underlying REMIC and RCR Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying REMIC and RCR Certificates are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 2 Underlying REMIC and RCR Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 2 Underlying REMIC and RCR Certificates.

For further information about the Group 2 Underlying REMIC and RCR Certificates, telephone us at 1-800-237-8627. Additional information about the Group 2 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 date we prepared the Underlying REMIC Disclosure Document. 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 that document may be limited.

Distributions of Interest

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

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:

Delay Classes	No-Delay Classes
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 ZJ, ZL, LZ and ZM Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement or on Schedule 1. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under "—Distributions of Principal" below.

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount in the following priority:

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

The payment described in 1. above is referred to as "Rule 1," and the payment described in 3. above is referred to as "Rule 3."

The "Group 1 Principal Distribution Amount" is the *sum* of the principal then paid on the Group 1 MBS *plus* any interest then accrued and added to the principal balance of the ZJ Class.

"Aggregate Group I" consists of the KL and KM Classes.

On each Distribution Date on which Aggregate Group I is paid pursuant to Rule 1 above, we will apply payments of principal of Aggregate Group I as follows:

first, an amount up to $25,000 to KL until retired;	Specified Payment Support Class
second, an amount up to $350,000 to KM until retired;	Specified Payment Class
third, to KL until retired; and	Specified Payment Support Class
fourth, to KM until retired.	Specified Payment Class

On each Distribution Date on which Aggregate Group I is paid pursuant to Rule 3 above, we will apply payments of principal of Aggregate Group I as follows:

first, an amount up to $25,000 (after giving effect to payments made pursuant to Rule 1 above) to KL until retired;	Specified Payment Support Class
second, an amount up to $350,000 (after giving effect to payments made pursuant to Rule 1 above) to KM until retired;	Specified Payment Class
third, to KL until retired; and	Specified Payment Support Class
fourth, to KM until retired.	Specified Payment Class

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

- *Group 2*

The ZL Accrual Amount to LB until retired, and thereafter to ZL.	Accretion Directed Class and Accrual Class
The LZ Accrual Amount to Aggregate Group II to its Planned Balance, and thereafter to LZ.	Accretion Directed/PAC Group and Accrual Class

The Group 2 Cash Flow Distribution Amount in the following priority:

1. Up to $10,000 as follows:		Structured Collateral/ Specified Payment Support
first, to LA to its Planned Balance;	PAC Class and Group	
second, to Aggregate Group II to its Planned Balance;	PAC Class and Group	
third, to LZ until retired;	Support Class	
fourth, to Aggregate Group II to zero; and	PAC Group and Class	
fifth, to LA until retired.	PAC Group and Class	
2. Up to $325,000 to KA until retired.		Structured Collateral/ Specified Payment Class
3. To LA to its Planned Balance.	PAC Class and Group	Structured Collateral/ Specified Payment Support
4. To Aggregate Group II to its Planned Balance.	PAC Class and Group	Structured Collateral/ Specified Payment Support
5. To LZ until retired.	Support Class	Structured Collateral/ Specified Payment Support
6. To Aggregate Group II to zero.	PAC Group and Class	Structured Collateral/ Specified Payment Support
7. To LA until retired.	PAC Group and Class	Structured Collateral/ Specified Payment Support
8. To KA until retired.		Structured Collateral/ Specified Payment Class

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

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

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

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

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

- *Group 3*

The ZM Accrual Amount to Aggregate Group III to its Planned Balance and thereafter to ZM. **Accretion Directed/PAC Group and Accrual Class**

The Group 3 Cash Flow Distribution Amount as follows:

— 28.5714264334% to FM until retired, and **Pass-Through Class**

— 71.4285735666% as follows:

first, to Aggregate Group III to its Planned Balance; **PAC Group**

second, to ZM until retired; and **Support Class**

third, to Aggregate Group III to zero. **PAC Group**

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

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

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

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 2 Underlying REMIC and RCR Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1 and Group 3—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 31, 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 the LA Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or the LA 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.

Groups and Class	Structuring Ranges	Initial Effective Ranges
Aggregate Group I Planned Balances	Between 200% and 300% PSA	Between 200% and 300% PSA
LA Class Planned Balances	Between 155% and 300% PSA	Between 155% and 300% PSA
Aggregate Group II Planned Balances	Between 235% and 300% PSA	Between 235% and 300% PSA
Aggregate Group III Planned Balances	Between 146% and 250% PSA	Between 146% and 250% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	KL and KM
Aggregate Group II	LB and ZL
Aggregate Group III	MA and MY

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 the LA 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 the LA 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 the LA Class to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group or the LA 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 LA Class to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.

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

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The Fixed Rate Interest Only Classes. **The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below,**

the yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:

Class	% PSA
MI	391%
JI	427%

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

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

Class	Price*
MI	18.375%
JI	14.000%

* 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.

Sensitivity of the MI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	146%	180%	250%	500%	700%	1000%	1400%
Pre-Tax Yields to Maturity	16.1%	11.2%	9.1%	9.1%	9.1%	(8.6)%	(26.3)%	(55.6)%	(97.0)%

Sensitivity of the JI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	200%	230%	300%	500%	700%	1100%
Pre-Tax Yields to Maturity	14.8%	11.2%	6.2%	6.2%	6.2%	(4.0)%	(15.5)%	(40.7)%

The Inverse Floating Rate Class. **The yield on the Inverse Floating Rate Class will be sensitive 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 table below, it is possible that investors in the Inverse Floating Rate Class 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 table has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rate for the Inverse Floating Rate Class for the initial Interest Accrual Period is the rate 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 price of that Class (expressed as a percentage of original principal balance) is as follows:

Class	Price*
SM	19.8125%

* 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.

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

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	146%	180%	250%	500%	700%	1000%	1400%
0.12000%	29.7%	26.6%	23.8%	21.6%	17.2%	0.4%	(14.1)%	(38.2)%	(77.4)%
0.24875%	28.9%	25.9%	23.0%	20.9%	16.4%	(0.3)%	(14.8)%	(38.9)%	(78.2)%
2.24875%	17.6%	14.6%	11.8%	9.7%	5.2%	(11.4)%	(25.9)%	(50.3)%	(90.6)%
4.24875%	5.9%	2.9%	0.1%	(2.0)%	(6.3)%	(22.8)%	(37.3)%	(62.1)%	*
6.60000%	*	*	*	*	*	*	*	*	*

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and

- the priority sequences of distributions of principal of the Classes.

See "—Distributions of Principal" above.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	240 months	240 months	6.00%
Group 2 Underlying REMIC and RCR Certificates	240 months	238 months	6.00%
Group 3 MBS	360 months	360 months	7.00%

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

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

Percent of Original Principal Balances Outstanding

	KL Class PSA Prepayment Assumption								KM Class PSA Prepayment Assumption							
Date	0%	100%	200%	230%	300%	500%	700%	1100%	0%	100%	200%	230%	300%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	99	96	92	92	92	92	92	78	94	90	90	90	90	90	90	90
July 2014	99	87	76	76	76	66	42	0	87	81	81	81	81	81	81	81
July 2015	98	77	57	57	57	27	0	0	80	71	71	71	71	71	69	26
July 2016	97	67	42	42	42	4	0	0	72	62	62	62	62	62	38	9
July 2017	97	59	30	30	30	0	0	0	64	52	52	52	52	44	21	3
July 2018	96	51	22	22	22	0	0	0	55	43	43	43	43	29	12	1
July 2019	95	45	17	17	17	0	0	0	46	33	33	33	33	19	6	*
July 2020	94	40	15	15	15	0	0	0	36	24	24	24	24	13	3	*
July 2021	93	36	14	14	14	0	0	0	27	14	15	15	15	8	2	*
July 2022	91	32	13	13	13	0	0	0	17	4	9	9	9	5	1	*
July 2023	88	25	13	13	13	0	0	0	8	0	4	4	4	3	1	*
July 2024	82	13	12	12	12	0	0	0	0	0	*	*	*	2	*	*
July 2025	68	9	9	9	9	0	0	0	0	0	0	0	0	1	*	*
July 2026	54	6	6	6	6	0	0	0	0	0	0	0	0	1	*	*
July 2027	38	4	4	4	4	0	0	0	0	0	0	0	0	*	*	*
July 2028	21	3	3	3	3	0	0	0	0	0	0	0	0	*	*	*
July 2029	4	2	2	2	2	0	0	0	0	0	0	0	0	*	*	*
July 2030	1	1	1	1	1	0	0	0	0	0	0	0	0	*	*	0
July 2031	*	*	*	*	*	0	0	0	0	0	0	0	0	*	*	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.7	7.1	4.8	4.8	4.8	2.4	1.9	1.4	6.4	5.3	5.4	5.4	5.4	4.8	3.8	2.6

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

Date	ZJ Class PSA Prepayment Assumption 0%	100%	200%	230%	300%	500%	700%	1100%	JD, JC, JB, JA and JI† Classes PSA Prepayment Assumption 0%	100%	200%	230%	300%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	104	104	100	95	83	49	15	0	96	93	91	91	91	91	91	84
July 2014	107	107	100	86	53	0	0	0	93	84	78	78	78	73	62	40
July 2015	111	111	100	77	24	0	0	0	89	74	64	64	64	49	34	13
July 2016	115	115	100	71	8	0	0	0	85	64	52	52	52	33	19	4
July 2017	119	119	100	68	1	0	0	0	80	55	41	41	41	22	11	1
July 2018	123	123	100	67	*	0	0	0	76	47	32	32	32	15	6	*
July 2019	128	128	96	64	*	0	0	0	71	39	25	25	25	10	3	*
July 2020	132	132	90	59	*	0	0	0	65	32	19	19	19	6	2	*
July 2021	137	137	81	52	*	0	0	0	60	25	15	15	15	4	1	*
July 2022	142	142	72	46	*	0	0	0	54	18	11	11	11	3	*	*
July 2023	147	147	62	39	*	0	0	0	48	12	8	8	8	2	*	*
July 2024	152	152	52	33	*	0	0	0	41	7	6	6	6	1	*	*
July 2025	158	134	43	26	*	0	0	0	34	4	4	4	4	1	*	*
July 2026	163	112	34	21	*	0	0	0	27	3	3	3	3	*	*	*
July 2027	169	90	26	16	*	0	0	0	19	2	2	2	2	*	*	*
July 2028	175	69	19	11	*	0	0	0	11	1	1	1	1	*	*	*
July 2029	181	48	13	7	*	0	0	0	2	1	1	1	1	*	*	0
July 2030	131	28	7	4	*	0	0	0	*	*	*	*	*	*	*	0
July 2031	68	9	2	1	*	0	0	0	*	*	*	*	*	*	*	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.6	15.7	12.5	8.9	2.2	1.0	0.7	0.5	10.0	6.2	5.1	5.1	5.1	3.6	2.8	2.0

Date	LA Class PSA Prepayment Assumption 0%	100%	155%	235%	267%	300%	500%	700%	1100%	LB Class PSA Prepayment Assumption 0%	100%	155%	235%	267%	300%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	100	97	95	95	95	95	95	95	95	98	98	98	88	88	88	88	83	21
July 2014	99	89	81	81	81	81	81	57	7	95	95	95	62	62	62	10	0	0
July 2015	99	77	62	62	62	62	34	0	0	93	93	93	34	34	34	0	0	0
July 2016	98	66	46	46	46	46	3	0	0	90	90	90	16	16	16	0	0	0
July 2017	98	57	33	33	33	33	0	0	0	87	87	87	5	5	5	0	0	0
July 2018	98	50	23	23	23	23	0	0	0	84	84	84	*	*	*	0	0	0
July 2019	97	44	17	17	17	17	0	0	0	81	81	79	0	0	0	0	0	0
July 2020	97	39	14	14	14	14	0	0	0	78	78	68	0	0	0	0	0	0
July 2021	97	35	14	14	14	14	0	0	0	75	75	56	0	0	0	0	0	0
July 2022	95	33	13	13	13	13	0	0	0	72	72	50	0	0	0	0	0	0
July 2023	94	22	13	13	13	13	0	0	0	69	69	18	0	0	0	0	0	0
July 2024	91	13	13	13	13	13	0	0	0	65	54	0	0	0	0	0	0	0
July 2025	77	9	9	9	9	9	0	0	0	62	25	0	0	0	0	0	0	0
July 2026	60	7	7	7	7	7	0	0	0	58	0	0	0	0	0	0	0	0
July 2027	42	5	5	5	5	5	0	0	0	54	0	0	0	0	0	0	0	0
July 2028	23	3	3	3	3	3	0	0	0	50	0	0	0	0	0	0	0	0
July 2029	3	2	2	2	2	2	0	0	0	46	0	0	0	0	0	0	0	0
July 2030	1	1	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0
July 2031	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.2	7.0	5.0	5.0	5.0	5.0	2.6	2.1	1.6	13.1	10.6	8.7	2.6	2.6	2.6	1.6	1.2	0.9

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

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

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

ZL Class

Date	PSA Prepayment Assumption 0%	100%	155%	235%	267%	300%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2013	104	104	104	104	104	104	104	104	104
July 2014	107	107	107	107	107	107	107	0	0
July 2015	111	111	111	111	111	111	0	0	0
July 2016	115	115	115	115	115	115	0	0	0
July 2017	119	119	119	119	119	119	0	0	0
July 2018	123	123	123	123	123	123	0	0	0
July 2019	128	128	128	*	*	*	0	0	0
July 2020	132	132	132	*	*	*	0	0	0
July 2021	137	137	137	*	*	*	0	0	0
July 2022	142	142	142	*	*	*	0	0	0
July 2023	147	147	147	*	*	*	0	0	0
July 2024	152	152	*	*	*	*	0	0	0
July 2025	158	158	*	*	*	*	0	0	0
July 2026	163	*	*	*	*	*	0	0	0
July 2027	169	*	*	*	*	*	0	0	0
July 2028	175	*	*	*	*	*	0	0	0
July 2029	181	*	*	*	*	*	0	0	0
July 2030	*	*	*	*	*	*	0	0	0
July 2031	*	*	*	*	*	*	0	0	0
July 2032	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.7	13.9	11.6	6.1	6.1	6.1	2.2	1.6	1.2

LZ Class

Date	PSA Prepayment Assumption 0%	100%	155%	235%	267%	300%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2013	104	104	104	100	93	85	40	0	0
July 2014	107	107	107	100	78	55	0	0	0
July 2015	111	111	111	100	63	25	0	0	0
July 2016	115	115	115	100	54	8	0	0	0
July 2017	119	119	119	100	50	1	0	0	0
July 2018	123	123	123	100	48	*	0	0	0
July 2019	128	128	128	95	46	*	0	0	0
July 2020	132	132	132	88	42	*	0	0	0
July 2021	137	137	137	83	40	*	0	0	0
July 2022	142	142	142	83	40	*	0	0	0
July 2023	147	147	147	66	40	*	0	0	0
July 2024	152	152	127	39	18	*	0	0	0
July 2025	158	158	100	32	14	*	0	0	0
July 2026	163	156	82	25	11	*	0	0	0
July 2027	169	120	65	19	8	*	0	0	0
July 2028	175	93	49	14	6	*	0	0	0
July 2029	181	66	34	9	4	*	0	0	0
July 2030	158	41	20	5	2	*	0	0	0
July 2031	73	17	8	2	1	*	0	0	0
July 2032	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.8	16.6	14.8	12.1	7.1	2.3	0.9	0.6	0.4

KA Class

Date	PSA Prepayment Assumption 0%	100%	155%	235%	267%	300%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2013	94	90	90	90	90	90	90	90	90
July 2014	88	81	80	80	80	80	80	80	80
July 2015	81	71	71	71	71	71	71	68	25
July 2016	74	61	61	61	61	61	61	35	8
July 2017	66	51	51	51	51	51	40	18	3
July 2018	58	41	41	41	41	41	24	10	1
July 2019	50	32	32	32	32	32	16	5	*
July 2020	41	22	22	22	22	22	11	3	*
July 2021	31	12	12	12	12	13	7	2	*
July 2022	21	2	2	3	5	8	4	1	*
July 2023	11	0	0	0	*	3	3	*	*
July 2024	2	0	0	0	0	*	2	*	*
July 2025	0	0	0	0	0	0	1	*	*
July 2026	0	0	0	0	0	0	1	*	*
July 2027	0	0	0	0	0	0	*	*	*
July 2028	0	0	0	0	0	0	*	*	*
July 2029	0	0	0	0	0	0	*	*	0
July 2030	0	0	0	0	0	0	*	*	0
July 2031	0	0	0	0	0	0	*	*	0
July 2032	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.7	5.2	5.1	5.2	5.2	5.2	4.6	3.6	2.6

* 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.

FM and SM† Classes

Date	PSA Prepayment Assumption								
	0%	100%	146%	180%	250%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2013	99	95	93	92	89	80	73	62	46
July 2014	98	88	84	81	75	56	43	26	9
July 2015	97	81	75	71	63	39	24	10	1
July 2016	95	75	67	62	52	26	14	4	*
July 2017	94	69	60	54	44	18	8	2	*
July 2018	93	63	54	47	36	12	4	1	*
July 2019	91	58	48	41	30	8	3	*	*
July 2020	89	53	42	36	25	6	1	*	*
July 2021	88	48	38	31	21	4	1	*	*
July 2022	86	44	33	27	17	3	*	*	*
July 2023	84	40	29	23	14	2	*	*	0
July 2024	82	36	26	20	11	1	*	*	0
July 2025	79	33	23	17	9	1	*	*	0
July 2026	77	30	20	15	8	1	*	*	0
July 2027	74	26	17	12	6	*	*	*	0
July 2028	71	24	15	10	5	*	*	*	0
July 2029	68	21	13	9	4	*	*	*	0
July 2030	65	18	11	7	3	*	*	*	0
July 2031	61	16	9	6	2	*	*	*	0
July 2032	57	14	8	5	2	*	*	0	0
July 2033	53	12	6	4	1	*	*	0	0
July 2034	49	10	5	3	1	*	*	0	0
July 2035	44	8	4	2	1	*	*	0	0
July 2036	39	6	3	2	1	*	*	0	0
July 2037	34	5	2	1	*	*	*	0	0
July 2038	28	3	2	1	*	*	*	0	0
July 2039	22	2	1	*	*	*	*	0	0
July 2040	15	1	*	*	*	*	*	0	0
July 2041	8	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	10.3	8.4	7.3	5.7	3.1	2.2	1.5	1.1

MA, MI†, MB and MC Classes

Date	PSA Prepayment Assumption								
	0%	100%	146%	180%	250%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2013	98	93	91	91	91	91	88	74	55
July 2014	96	83	80	80	80	67	50	29	8
July 2015	93	74	69	69	69	45	27	9	0
July 2016	91	65	59	59	59	30	14	2	0
July 2017	88	57	50	50	50	20	7	0	0
July 2018	86	49	42	42	42	12	2	0	0
July 2019	83	41	34	34	34	7	0	0	0
July 2020	80	34	28	28	28	4	0	0	0
July 2021	76	27	23	23	23	2	0	0	0
July 2022	73	21	18	18	18	*	0	0	0
July 2023	69	15	14	14	14	0	0	0	0
July 2024	65	11	11	11	11	0	0	0	0
July 2025	61	8	8	8	8	0	0	0	0
July 2026	57	6	6	6	6	0	0	0	0
July 2027	52	4	4	4	4	0	0	0	0
July 2028	47	3	3	3	3	0	0	0	0
July 2029	42	2	2	2	2	0	0	0	0
July 2030	36	1	1	1	1	0	0	0	0
July 2031	31	0	0	0	0	0	0	0	0
July 2032	24	0	0	0	0	0	0	0	0
July 2033	17	0	0	0	0	0	0	0	0
July 2034	10	0	0	0	0	0	0	0	0
July 2035	3	0	0	0	0	0	0	0	0
July 2036	0	0	0	0	0	0	0	0	0
July 2037	0	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.3	6.5	6.0	6.0	6.0	3.3	2.4	1.7	1.2

MY Class

Date	PSA Prepayment Assumption								
	0%	100%	146%	180%	250%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2013	100	100	100	100	100	100	100	100	100
July 2014	100	100	100	100	100	100	100	100	100
July 2015	100	100	100	100	100	100	100	100	54
July 2016	100	100	100	100	100	100	100	100	8
July 2017	100	100	100	100	100	100	100	61	1
July 2018	100	100	100	100	100	100	100	24	*
July 2019	100	100	100	100	100	100	100	9	*
July 2020	100	100	100	100	100	100	56	4	*
July 2021	100	100	100	100	100	100	32	1	*
July 2022	100	100	100	100	100	100	18	1	*
July 2023	100	100	100	100	100	71	10	*	*
July 2024	100	100	100	100	100	48	6	*	*
July 2025	100	100	100	100	100	32	3	*	0
July 2026	100	100	100	100	100	22	2	*	0
July 2027	100	100	100	100	100	14	1	*	0
July 2028	100	100	100	100	100	10	1	*	0
July 2029	100	100	100	100	100	6	*	*	0
July 2030	100	100	100	100	100	4	*	*	0
July 2031	100	98	98	98	98	3	*	*	0
July 2032	100	76	76	76	76	2	*	*	0
July 2033	100	59	59	59	59	1	*	*	0
July 2034	100	44	44	44	44	1	*	*	0
July 2035	100	33	33	33	33	*	*	*	0
July 2036	23	23	23	23	23	*	*	0	0
July 2037	16	16	16	16	16	*	*	0	0
July 2038	10	10	10	10	10	*	*	0	0
July 2039	5	5	5	5	5	*	*	0	0
July 2040	2	2	2	2	2	*	*	0	0
July 2041	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.1	22.2	22.2	22.2	22.2	12.7	8.8	5.6	3.2

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

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

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

Date	ZM Class PSA Prepayment Assumption 0%	100%	146%	180%	250%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2013	104	104	100	93	79	27	0	0	0
July 2014	107	107	100	84	51	0	0	0	0
July 2015	111	111	100	76	30	0	0	0	0
July 2016	115	115	100	71	16	0	0	0	0
July 2017	119	119	100	67	7	0	0	0	0
July 2018	123	123	100	64	2	0	0	0	0
July 2019	128	128	100	63	*	0	0	0	0
July 2020	132	132	99	62	*	0	0	0	0
July 2021	137	137	97	59	*	0	0	0	0
July 2022	142	142	93	56	*	0	0	0	0
July 2023	147	147	87	52	*	0	0	0	0
July 2024	152	142	82	48	*	0	0	0	0
July 2025	158	134	75	44	*	0	0	0	0
July 2026	163	125	69	39	*	0	0	0	0
July 2027	169	115	63	35	*	0	0	0	0
July 2028	175	106	56	31	*	0	0	0	0
July 2029	181	96	50	27	*	0	0	0	0
July 2030	188	86	44	24	*	0	0	0	0
July 2031	194	77	38	20	*	0	0	0	0
July 2032	201	67	33	17	*	0	0	0	0
July 2033	208	58	28	14	*	0	0	0	0
July 2034	216	49	23	12	*	0	0	0	0
July 2035	223	41	18	9	*	0	0	0	0
July 2036	218	33	14	7	*	0	0	0	0
July 2037	188	25	11	5	*	0	0	0	0
July 2038	156	17	7	3	*	0	0	0	0
July 2039	121	10	4	2	*	0	0	0	0
July 2040	84	4	1	1	*	0	0	0	0
July 2041	44	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.1	19.5	17.4	11.4	2.4	0.7	0.5	0.3	0.2

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption "Material Federal Income Tax Consequences" in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the Accrual Classes will be issued with original issue discount ("OID"), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*" in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*" in the REMIC Prospectus.

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

Group	Prepayment Assumption
1	230% PSA
2	267% PSA
3	180% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Morgan Stanley & Co. LLC (the "Dealer") in exchange for the Trust MBS and the Group 2 Underlying REMIC and RCR Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

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

Exhibit A

Group 2 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Principal Balance of Class	July 2012 Class Factor	Principal or Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2012-61	FG	May 2012	3136A6QW7	(2)	FLT	October 2030	SEQ	$25,276,708	0.99229618	$ 9,830,638.56	3.964%	237	2
2012-61	GC	May 2012	3136A6RS5	3.0%	FIX	October 2030	SEQ	73,723,736	0.99229618	68,814,485.82	3.964	237	2
2012-61	GY	May 2012	3136A6QZ0	3.5	FIX	June 2032	SEQ	13,409,421	1.00000000	10,000,000.00	3.964	237	2
2012-61	SG	May 2012	3136A6QX5	(2)	INV/IO	October 2030	NTL	25,276,708	0.99229618	9,830,638.56	3.964	237	2

(1) See "Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*" in the REMIC Prospectus.
(2) These classes bear interest as described in the Underlying REMIC Disclosure Document.

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						
Classes	**Original Balances**	**RCR Classes**	**Original Balances**	**Principal Type(2)**	**Interest Rate**	**Interest Type(2)**	**CUSIP Number**	**Final Distribution Date**
Recombination 1								
KM	$43,968,000	JD	$87,936,000	PAC/AD	2.0%	FIX	3136A7TL6	August 2032
KL	43,968,000	JI	37,686,857(3)	NTL	3.5	FIX/IO	3136A7TQ5	August 2032
Recombination 2								
KM	43,968,000	JC	87,936,000	PAC/AD	2.5	FIX	3136A7TM4	August 2032
KL	43,968,000	JI	25,124,571(3)	NTL	3.5	FIX/IO	3136A7TQ5	August 2032
Recombination 3								
KM	43,968,000	JB	87,936,000	PAC/AD	3.0	FIX	3136A7TN2	August 2032
KL	43,968,000	JI	12,562,285(3)	NTL	3.5	FIX/IO	3136A7TQ5	August 2032
Recombination 4								
KM	43,968,000	JA	87,936,000	PAC/AD	3.5	FIX	3136A7TP7	August 2032
KL	43,968,000							
Recombination 5								
MI	5,080,889(3)	MB	22,864,000	PAC/AD	3.0	FIX	3136A7TR3	April 2042
MA	22,864,000							
Recombination 6								
MI	7,621,333(3)	MC	22,864,000	PAC/AD	3.5	FIX	3136A7TS1	April 2042
MA	22,864,000							

(1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General—*Authorized Denominations*" in this prospectus supplement.

(2) See "Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*" in the REMIC Prospectus.

(3) Notional balances. These Classes are Interest Only Classes. See page S-5 for a description of how their notional balances are calculated.

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance
Initial Balance	$87,936,000.00
August 2012	87,451,188.50
September 2012	86,968,078.57
October 2012	86,451,838.03
November 2012	85,902,856.01
December 2012	85,321,556.09
January 2013	84,708,395.83
February 2013	84,063,866.24
March 2013	83,388,491.15
April 2013	82,682,826.58
May 2013	81,947,459.98
June 2013	81,183,009.48
July 2013	80,390,123.03
August 2013	79,569,477.55
September 2013	78,721,777.94
October 2013	77,847,756.11
November 2013	76,948,169.94
December 2013	76,023,802.19
January 2014	75,075,459.33
February 2014	74,103,970.41
March 2014	73,110,185.82
April 2014	72,094,976.02
May 2014	71,059,230.27
June 2014	70,003,855.28
July 2014	68,929,773.86
August 2014	67,837,923.57
September 2014	66,729,255.26
October 2014	65,634,237.67
November 2014	64,552,712.31
December 2014	63,484,522.47
January 2015	62,429,513.21
February 2015	61,387,531.32
March 2015	60,358,425.32
April 2015	59,342,045.43
May 2015	58,338,243.54
June 2015	57,346,873.23
July 2015	56,367,789.71
August 2015	55,400,849.83
September 2015	54,445,912.04
October 2015	53,502,836.40
November 2015	52,571,484.52
December 2015	51,651,719.60
January 2016	50,743,406.35
February 2016	49,846,411.03
March 2016	48,960,601.39
April 2016	48,085,846.69
May 2016	47,222,017.63
June 2016	46,368,986.42
July 2016	45,526,626.65
August 2016	44,694,813.39
September 2016	43,873,423.10
October 2016	43,062,333.62
November 2016	42,261,424.19
December 2016	41,470,575.41
January 2017	40,689,669.22
February 2017	39,918,588.91
March 2017	$39,157,219.07
April 2017	38,405,445.61
May 2017	37,663,155.72
June 2017	36,930,237.88
July 2017	36,206,581.82
August 2017	35,492,078.52
September 2017	34,786,620.20
October 2017	34,090,100.29
November 2017	33,402,413.44
December 2017	32,723,455.48
January 2018	32,053,123.44
February 2018	31,391,315.50
March 2018	30,738,280.80
April 2018	30,097,766.65
May 2018	29,469,543.98
June 2018	28,853,387.81
July 2018	28,249,077.13
August 2018	27,656,394.88
September 2018	27,075,127.83
October 2018	26,505,066.58
November 2018	25,946,005.43
December 2018	25,397,742.34
January 2019	24,860,078.88
February 2019	24,332,820.14
March 2019	23,815,774.70
April 2019	23,308,754.54
May 2019	22,811,574.98
June 2019	22,324,054.66
July 2019	21,846,015.44
August 2019	21,377,282.37
September 2019	20,917,683.61
October 2019	20,467,050.40
November 2019	20,025,217.00
December 2019	19,592,020.62
January 2020	19,167,301.39
February 2020	18,750,902.31
March 2020	18,342,669.16
April 2020	17,942,450.53
May 2020	17,550,097.67
June 2020	17,165,464.53
July 2020	16,788,407.67
August 2020	16,418,786.22
September 2020	16,056,461.84
October 2020	15,701,298.68
November 2020	15,353,163.32
December 2020	15,011,924.74
January 2021	14,677,454.28
February 2021	14,349,625.59
March 2021	14,028,314.59
April 2021	13,713,399.44
May 2021	13,404,760.49
June 2021	13,102,280.25
July 2021	12,805,843.34
August 2021	12,515,336.47
September 2021	12,230,648.38
October 2021	11,951,669.84
November 2021	$11,678,293.57
December 2021	11,410,414.24
January 2022	11,147,928.42
February 2022	10,890,734.56
March 2022	10,638,732.92
April 2022	10,391,825.60
May 2022	10,149,916.45
June 2022	9,912,911.07
July 2022	9,680,716.77
August 2022	9,453,242.54
September 2022	9,230,399.02
October 2022	9,012,098.47
November 2022	8,798,254.75
December 2022	8,588,783.29
January 2023	8,383,601.04
February 2023	8,182,626.47
March 2023	7,985,779.54
April 2023	7,792,981.65
May 2023	7,604,155.66
June 2023	7,419,225.80
July 2023	7,238,117.71
August 2023	7,060,758.39
September 2023	6,887,076.13
October 2023	6,717,000.59
November 2023	6,550,462.66
December 2023	6,387,394.54
January 2024	6,227,729.63
February 2024	6,071,402.58
March 2024	5,918,349.22
April 2024	5,768,506.56
May 2024	5,621,812.77
June 2024	5,478,207.15
July 2024	5,337,630.11
August 2024	5,200,023.16
September 2024	5,065,328.89
October 2024	4,933,490.92
November 2024	4,804,453.95
December 2024	4,678,163.65
January 2025	4,554,566.73
February 2025	4,433,610.87
March 2025	4,315,244.70
April 2025	4,199,417.82
May 2025	4,086,080.74
June 2025	3,975,184.91
July 2025	3,866,682.64
August 2025	3,760,527.16
September 2025	3,656,672.55
October 2025	3,555,073.73
November 2025	3,455,686.48
December 2025	3,358,467.37
January 2026	3,263,373.81
February 2026	3,170,363.96
March 2026	3,079,396.80
April 2026	2,990,432.04
May 2026	2,903,430.16
June 2026	2,818,352.36

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
July 2026	$ 2,735,160.58	June 2028	$ 1,264,549.85	May 2030	$ 417,537.74
August 2026	2,653,817.46	July 2028	1,216,869.94	June 2030	390,796.76
September 2026	2,574,286.32	August 2028	1,170,324.91	July 2030	364,754.92
October 2026	2,496,531.20	September 2028	1,124,891.51	August 2030	339,397.34
November 2026	2,420,516.79	October 2028	1,080,546.94	September 2030	314,709.43
December 2026	2,346,208.44	November 2028	1,037,268.85	October 2030	290,676.87
January 2027	2,273,572.15	December 2028	995,035.31	November 2030	267,285.64
February 2027	2,202,574.57	January 2029	953,824.79	December 2030	244,521.99
March 2027	2,133,182.95	February 2029	913,616.19	January 2031	222,372.42
April 2027	2,065,365.16	March 2029	874,388.81	February 2031	200,823.71
May 2027	1,999,089.71	April 2029	836,122.35	March 2031	179,862.89
June 2027	1,934,325.64	May 2029	798,796.87	April 2031	159,477.26
July 2027	1,871,042.62	June 2029	762,392.84	May 2031	139,654.33
August 2027	1,809,210.86	July 2029	726,891.10	June 2031	120,381.91
September 2027	1,748,801.15	August 2029	692,272.86	July 2031	101,647.99
October 2027	1,689,784.83	September 2029	658,519.67	August 2031	83,440.85
November 2027	1,632,133.77	October 2029	625,613.45	September 2031	65,748.95
December 2027	1,575,820.36	November 2029	593,536.48	October 2031	48,561.03
January 2028	1,520,817.54	December 2029	562,271.35	November 2031	31,865.99
February 2028	1,467,098.74	January 2030	531,801.00	December 2031	15,653.01
March 2028	1,414,637.90	February 2030	502,108.72	January 2032 and thereafter	0.00
April 2028	1,363,409.45	March 2030	473,178.09		
May 2028	1,313,388.30	April 2030	444,993.02		

LA Class Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$31,754,282.00	January 2015	$22,518,619.85	July 2017	$10,597,322.33
August 2012	31,744,282.00	February 2015	22,015,957.88	August 2017	10,302,928.91
September 2012	31,714,177.20	March 2015	21,521,169.32	September 2017	10,014,563.87
October 2012	31,660,256.89	April 2015	21,034,184.75	October 2017	9,732,173.47
November 2012	31,582,743.80	May 2015	20,554,935.33	November 2017	9,455,704.47
December 2012	31,481,879.93	June 2015	20,083,352.82	December 2017	9,185,104.06
January 2013	31,357,926.47	July 2015	19,619,369.55	January 2018	8,920,319.90
February 2013	31,211,163.43	August 2015	19,162,918.42	February 2018	8,661,300.09
March 2013	31,041,889.47	September 2015	18,713,932.92	March 2018	8,407,993.16
April 2013	30,850,421.57	October 2015	18,272,347.08	April 2018	8,160,348.10
May 2013	30,637,094.69	November 2015	17,838,095.51	May 2018	7,918,314.33
June 2013	30,402,261.46	December 2015	17,411,113.37	June 2018	7,681,841.70
July 2013	30,146,291.80	January 2016	16,991,336.37	July 2018	7,450,880.48
August 2013	29,869,572.52	February 2016	16,578,700.77	August 2018	7,225,381.39
September 2013	29,572,506.90	March 2016	16,173,143.37	September 2018	7,005,964.84
October 2013	29,255,514.27	April 2016	15,774,601.50	October 2018	6,797,028.30
November 2013	28,919,029.52	May 2016	15,383,013.05	November 2018	6,598,379.49
December 2013	28,563,502.62	June 2016	14,998,316.40	December 2018	6,409,829.55
January 2014	28,189,398.14	July 2016	14,620,450.48	January 2019	6,231,192.98
February 2014	27,797,194.69	August 2016	14,249,354.74	February 2019	6,062,287.58
March 2014	27,387,384.40	September 2016	13,884,969.14	March 2019	5,902,934.40
April 2014	26,960,472.32	October 2016	13,527,234.15	April 2019	5,752,957.68
May 2014	26,516,975.88	November 2016	13,176,090.75	May 2019	5,612,184.79
June 2014	26,057,424.26	December 2016	12,831,480.42	June 2019	5,480,446.18
July 2014	25,582,357.78	January 2017	12,493,345.14	July 2019	5,357,575.34
August 2014	25,092,327.29	February 2017	12,161,627.40	August 2019	5,243,408.71
September 2014	24,589,552.04	March 2017	11,836,270.14	September 2019	5,137,785.67
October 2014	24,074,549.38	April 2017	11,517,216.83	October 2019	5,040,548.44
November 2014	23,547,844.68	May 2017	11,204,411.41	November 2019	4,951,542.10
December 2014	23,029,225.25	June 2017	10,897,798.28	December 2019	4,870,614.47

LA Class (Continued)

Distribution Date	Planned Balance
January 2020	$ 4,797,616.11
February 2020	4,732,400.23
March 2020	4,674,822.70
April 2020	4,624,741.94
May 2020	4,582,018.93
June 2020	4,546,517.13
July 2020	4,518,102.44
August 2020	4,496,643.19
September 2020	4,482,010.04
October 2020	4,472,010.04
November 2020	4,462,010.04
December 2020	4,452,010.04
January 2021	4,442,010.04
February 2021	4,432,010.04
March 2021	4,422,010.04
April 2021	4,412,010.04
May 2021	4,402,010.04
June 2021	4,392,010.04
July 2021	4,382,010.04
August 2021	4,372,010.04
September 2021	4,362,010.04
October 2021	4,352,010.04
November 2021	4,342,010.04
December 2021	4,332,010.04
January 2022	4,322,010.04
February 2022	4,312,010.04
March 2022	4,302,010.04
April 2022	4,292,010.04
May 2022	4,282,010.04
June 2022	4,272,010.04
July 2022	4,262,010.04
August 2022	4,252,010.04
September 2022	4,242,010.04
October 2022	4,232,010.04
November 2022	4,222,010.04
December 2022	4,212,010.04
January 2023	4,202,010.04
February 2023	4,192,010.04
March 2023	4,182,010.04
April 2023	4,172,010.04
May 2023	4,162,010.04
June 2023	4,152,010.04
July 2023	4,142,010.04
August 2023	4,132,010.04
September 2023	4,122,010.04
October 2023	4,112,010.04
November 2023	4,102,010.04
December 2023	4,092,010.04
January 2024	4,082,010.04
February 2024	4,072,010.04
March 2024	$ 4,062,010.04
April 2024	4,052,010.04
May 2024	4,042,010.04
June 2024	4,032,010.04
July 2024	4,022,010.04
August 2024	3,923,445.01
September 2024	3,823,061.82
October 2024	3,724,798.99
November 2024	3,628,615.50
December 2024	3,534,471.10
January 2025	3,442,326.28
February 2025	3,352,142.25
March 2025	3,263,880.93
April 2025	3,177,504.96
May 2025	3,092,977.66
June 2025	3,010,263.03
July 2025	2,929,325.73
August 2025	2,850,131.07
September 2025	2,772,645.01
October 2025	2,696,834.14
November 2025	2,622,665.67
December 2025	2,550,107.41
January 2026	2,479,127.78
February 2026	2,409,695.76
March 2026	2,341,780.94
April 2026	2,275,353.45
May 2026	2,210,383.99
June 2026	2,146,843.80
July 2026	2,084,704.64
August 2026	2,023,938.83
September 2026	1,964,519.18
October 2026	1,906,419.01
November 2026	1,849,612.14
December 2026	1,794,072.89
January 2027	1,739,776.04
February 2027	1,686,696.87
March 2027	1,634,811.09
April 2027	1,584,094.88
May 2027	1,534,524.88
June 2027	1,486,078.15
July 2027	1,438,732.19
August 2027	1,392,464.91
September 2027	1,347,254.64
October 2027	1,303,080.14
November 2027	1,259,920.54
December 2027	1,217,755.38
January 2028	1,176,564.57
February 2028	1,136,328.42
March 2028	1,097,027.60
April 2028	1,058,643.15
May 2028	$ 1,021,156.46
June 2028	984,549.28
July 2028	948,803.70
August 2028	913,902.16
September 2028	879,827.42
October 2028	846,562.57
November 2028	814,091.04
December 2028	782,396.55
January 2029	751,463.15
February 2029	721,275.17
March 2029	691,817.25
April 2029	663,074.35
May 2029	635,031.67
June 2029	607,674.72
July 2029	580,989.29
August 2029	554,961.44
September 2029	529,577.48
October 2029	504,823.99
November 2029	480,687.84
December 2029	457,156.10
January 2030	434,216.12
February 2030	411,855.49
March 2030	390,062.04
April 2030	368,823.82
May 2030	348,129.14
June 2030	327,966.50
July 2030	308,324.65
August 2030	289,192.54
September 2030	270,559.35
October 2030	252,414.46
November 2030	234,747.46
December 2030	217,548.14
January 2031	200,806.49
February 2031	184,512.68
March 2031	168,657.11
April 2031	153,230.33
May 2031	138,223.09
June 2031	123,626.31
July 2031	109,431.12
August 2031	95,628.77
September 2031	82,210.74
October 2031	69,168.63
November 2031	56,494.23
December 2031	44,179.49
January 2032	32,216.51
February 2032	20,597.55
March 2032	10,145.90
April 2032 and thereafter	0.00

Aggregate Group II Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$10,194,976.00	June 2017	$ 542,178.24	May 2022	$ 0.26
August 2012	10,139,293.31	July 2017	474,089.13	June 2022	0.26
September 2012	10,087,454.90	August 2017	410,232.20	July 2022	0.26
October 2012	10,023,634.87	September 2017	350,517.01	August 2022	0.26
November 2012	9,947,967.51	October 2017	294,854.64	September 2022	0.26
December 2012	9,860,611.55	November 2017	243,157.62	October 2022	0.26
January 2013	9,761,749.78	December 2017	195,339.97	November 2022	0.26
February 2013	9,651,588.93	January 2018	151,317.08	December 2022	0.26
March 2013	9,530,359.17	February 2018	111,875.81	January 2023	0.26
April 2013	9,398,313.74	March 2018	78,648.71	February 2023	0.26
May 2013	9,255,728.47	April 2018	51,468.80	March 2023	0.26
June 2013	9,102,901.23	May 2018	30,172.52	April 2023	0.26
July 2013	8,940,151.32	June 2018	14,599.72	May 2023	0.26
August 2013	8,767,818.79	July 2018	4,593.51	June 2023	0.26
September 2013	8,586,263.77	August 2018	0.27	July 2023	0.26
October 2013	8,395,865.63	September 2018	0.26	August 2023	0.26
November 2013	8,197,022.18	October 2018	0.26	September 2023	0.26
December 2013	7,990,148.81	November 2018	0.26	October 2023	0.26
January 2014	7,775,677.51	December 2018	0.26	November 2023	0.26
February 2014	7,554,055.93	January 2019	0.26	December 2023	0.26
March 2014	7,325,746.32	February 2019	0.26	January 2024	0.26
April 2014	7,091,224.52	March 2019	0.26	February 2024	0.26
May 2014	6,850,978.80	April 2019	0.26	March 2024	0.26
June 2014	6,605,508.75	May 2019	0.26	April 2024	0.26
July 2014	6,355,324.10	June 2019	0.26	May 2024	0.26
August 2014	6,100,943.53	July 2019	0.26	June 2024	0.26
September 2014	5,843,713.06	August 2019	0.26	July 2024	0.26
October 2014	5,584,110.08	September 2019	0.26	August 2024	0.26
November 2014	5,322,617.32	October 2019	0.26	September 2024	0.26
December 2014	5,069,189.63	November 2019	0.26	October 2024	0.26
January 2015	4,823,675.04	December 2019	0.26	November 2024	0.26
February 2015	4,585,923.93	January 2020	0.26	December 2024	0.26
March 2015	4,355,789.07	February 2020	0.26	January 2025	0.26
April 2015	4,133,125.51	March 2020	0.26	February 2025	0.26
May 2015	3,917,790.63	April 2020	0.26	March 2025	0.26
June 2015	3,709,644.04	May 2020	0.26	April 2025	0.26
July 2015	3,508,547.58	June 2020	0.26	May 2025	0.26
August 2015	3,314,365.30	July 2020	0.26	June 2025	0.26
September 2015	3,126,963.38	August 2020	0.26	July 2025	0.26
October 2015	2,946,210.15	September 2020	0.26	August 2025	0.26
November 2015	2,771,976.03	October 2020	0.26	September 2025	0.26
December 2015	2,604,133.50	November 2020	0.26	October 2025	0.26
January 2016	2,442,557.08	December 2020	0.26	November 2025	0.26
February 2016	2,287,123.32	January 2021	0.26	December 2025	0.26
March 2016	2,137,710.70	February 2021	0.26	January 2026	0.26
April 2016	1,994,199.72	March 2021	0.26	February 2026	0.26
May 2016	1,856,472.72	April 2021	0.26	March 2026	0.26
June 2016	1,724,414.00	May 2021	0.26	April 2026	0.26
July 2016	1,597,909.71	June 2021	0.26	May 2026	0.26
August 2016	1,476,847.81	July 2021	0.26	June 2026	0.26
September 2016	1,361,118.09	August 2021	0.26	July 2026	0.26
October 2016	1,250,612.14	September 2021	0.26	August 2026	0.26
November 2016	1,145,223.29	October 2021	0.26	September 2026	0.26
December 2016	1,044,846.62	November 2021	0.26	October 2026	0.26
January 2017	949,378.90	December 2021	0.26	November 2026	0.26
February 2017	858,718.58	January 2022	0.26	December 2026	0.26
March 2017	772,765.80	February 2022	0.26	January 2027	0.26
April 2017	691,422.32	March 2022	0.26	February 2027	0.26
May 2017	614,591.47	April 2022	0.26	March 2027	0.26

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
April 2027	$ 0.26	January 2029	$ 0.26	October 2030	$ 0.26
May 2027	0.26	February 2029	0.26	November 2030	0.26
June 2027	0.26	March 2029	0.26	December 2030	0.26
July 2027	0.26	April 2029	0.26	January 2031	0.26
August 2027	0.26	May 2029	0.26	February 2031	0.26
September 2027	0.26	June 2029	0.26	March 2031	0.26
October 2027	0.26	July 2029	0.26	April 2031	0.26
November 2027	0.26	August 2029	0.26	May 2031	0.26
December 2027	0.26	September 2029	0.26	June 2031	0.26
January 2028	0.26	October 2029	0.26	July 2031	0.26
February 2028	0.26	November 2029	0.26	August 2031	0.26
March 2028	0.26	December 2029	0.26	September 2031	0.26
April 2028	0.26	January 2030	0.26	October 2031	0.26
May 2028	0.26	February 2030	0.26	November 2031	0.26
June 2028	0.26	March 2030	0.26	December 2031	0.26
July 2028	0.26	April 2030	0.26	January 2032	0.26
August 2028	0.26	May 2030	0.26	February 2032	0.26
September 2028	0.26	June 2030	0.26	March 2032	0.26
October 2028	0.26	July 2030	0.26	April 2032 and thereafter	0.00
November 2028	0.26	August 2030	0.26		
December 2028	0.26	September 2030	0.26		

Aggregate Group III Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$23,588,000.00	March 2015	$17,247,695.94	November 2017	$11,483,438.81
August 2012	23,444,194.60	April 2015	17,043,610.10	December 2017	11,326,748.52
September 2012	23,308,300.54	May 2015	16,841,193.54	January 2018	11,171,354.89
October 2012	23,165,676.49	June 2015	16,640,433.19	February 2018	11,017,247.69
November 2012	23,016,407.42	July 2015	16,441,316.04	March 2018	10,864,416.78
December 2012	22,860,583.27	August 2015	16,243,829.19	April 2018	10,712,852.10
January 2013	22,698,298.89	September 2015	16,047,959.85	May 2018	10,562,543.65
February 2013	22,529,653.95	October 2015	15,853,695.33	June 2018	10,413,481.54
March 2013	22,354,752.82	November 2015	15,661,023.02	July 2018	10,265,655.92
April 2013	22,173,704.48	December 2015	15,469,930.41	August 2018	10,119,057.05
May 2013	21,986,622.41	January 2016	15,280,405.11	September 2018	9,973,675.24
June 2013	21,793,624.48	February 2016	15,092,434.80	October 2018	9,829,500.89
July 2013	21,594,832.79	March 2016	14,906,007.27	November 2018	9,686,524.46
August 2013	21,390,373.59	April 2016	14,721,110.40	December 2018	9,544,736.51
September 2013	21,180,377.13	May 2016	14,537,732.15	January 2019	9,404,127.63
October 2013	20,964,977.51	June 2016	14,355,860.60	February 2019	9,264,688.53
November 2013	20,744,312.54	July 2016	14,175,483.89	March 2019	9,126,409.96
December 2013	20,518,523.62	August 2016	13,996,590.29	April 2019	8,989,282.75
January 2014	20,287,755.54	September 2016	13,819,168.12	May 2019	8,853,297.81
February 2014	20,058,865.88	October 2016	13,643,205.82	June 2019	8,718,446.11
March 2014	19,831,839.93	November 2016	13,468,691.91	July 2019	8,584,718.68
April 2014	19,606,663.10	December 2016	13,295,614.99	August 2019	8,452,106.65
May 2014	19,383,320.90	January 2017	13,123,963.75	September 2019	8,320,601.20
June 2014	19,161,798.96	February 2017	12,953,726.99	October 2019	8,191,020.36
July 2014	18,942,083.01	March 2017	12,784,893.57	November 2019	8,063,345.92
August 2014	18,724,158.91	April 2017	12,617,452.45	December 2019	7,937,550.72
September 2014	18,508,012.62	May 2017	12,451,392.66	January 2020	7,813,607.99
October 2014	18,293,630.20	June 2017	12,286,703.33	February 2020	7,691,491.33
November 2014	18,080,997.82	July 2017	12,123,373.67	March 2020	7,571,174.69
December 2014	17,870,101.77	August 2017	11,961,392.97	April 2020	7,452,632.43
January 2015	17,660,928.43	September 2017	11,800,750.61	May 2020	7,335,839.21
February 2015	17,453,464.29	October 2017	11,641,436.04	June 2020	7,220,770.09

Aggregate Group III (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
July 2020	$ 7,107,400.45	June 2025	$ 2,705,874.60	May 2030	$ 933,359.90
August 2020	6,995,706.05	July 2025	2,660,178.29	June 2030	915,430.76
September 2020	6,885,662.94	August 2025	2,615,182.66	July 2030	897,792.50
October 2020	6,777,247.54	September 2025	2,570,877.51	August 2030	880,440.74
November 2020	6,670,436.59	October 2025	2,527,252.75	September 2030	863,371.17
December 2020	6,565,207.15	November 2025	2,484,298.45	October 2030	846,579.55
January 2021	6,461,536.63	December 2025	2,442,004.82	November 2030	830,061.69
February 2021	6,359,402.70	January 2026	2,400,362.21	December 2030	813,813.46
March 2021	6,258,783.40	February 2026	2,359,361.10	January 2031	797,830.80
April 2021	6,159,657.05	March 2026	2,318,992.10	February 2031	782,109.70
May 2021	6,062,002.27	April 2026	2,279,245.97	March 2031	766,646.22
June 2021	5,965,797.99	May 2026	2,240,113.59	April 2031	751,436.45
July 2021	5,871,023.43	June 2026	2,201,585.98	May 2031	736,476.57
August 2021	5,777,658.10	July 2026	2,163,654.27	June 2031	721,762.79
September 2021	5,685,681.81	August 2026	2,126,309.73	July 2031	707,291.38
October 2021	5,595,074.64	September 2026	2,089,543.74	August 2031	693,058.69
November 2021	5,505,816.96	October 2026	2,053,347.83	September 2031	679,061.08
December 2021	5,417,889.39	November 2026	2,017,713.62	October 2031	665,294.99
January 2022	5,331,272.85	December 2026	1,982,632.87	November 2031	651,756.91
February 2022	5,245,948.52	January 2027	1,948,097.44	December 2031	638,443.38
March 2022	5,161,897.84	February 2027	1,914,099.33	January 2032	625,350.98
April 2022	5,079,102.51	March 2027	1,880,630.62	February 2032	612,476.34
May 2022	4,997,544.50	April 2027	1,847,683.54	March 2032	599,816.16
June 2022	4,917,206.00	May 2027	1,815,250.40	April 2032	587,367.16
July 2022	4,838,069.50	June 2027	1,783,323.63	May 2032	575,126.13
August 2022	4,760,117.69	July 2027	1,751,895.78	June 2032	563,089.89
September 2022	4,683,333.53	August 2027	1,720,959.50	July 2032	551,255.33
October 2022	4,607,700.21	September 2027	1,690,507.53	August 2032	539,619.35
November 2022	4,533,201.16	October 2027	1,660,532.72	September 2032	528,178.92
December 2022	4,459,820.03	November 2027	1,631,028.04	October 2032	516,931.06
January 2023	4,387,540.73	December 2027	1,601,986.54	November 2032	505,872.80
February 2023	4,316,347.36	January 2028	1,573,401.38	December 2032	495,001.26
March 2023	4,246,224.27	February 2028	1,545,265.81	January 2033	484,313.56
April 2023	4,177,156.01	March 2028	1,517,573.19	February 2033	473,806.89
May 2023	4,109,127.38	April 2028	1,490,316.94	March 2033	463,478.45
June 2023	4,042,123.35	May 2028	1,463,490.63	April 2033	453,325.53
July 2023	3,976,129.14	June 2028	1,437,087.87	May 2033	443,345.41
August 2023	3,911,130.15	July 2028	1,411,102.39	June 2033	433,535.44
September 2023	3,847,112.01	August 2028	1,385,528.00	July 2033	423,892.99
October 2023	3,784,060.53	September 2028	1,360,358.61	August 2033	414,415.48
November 2023	3,721,961.74	October 2028	1,335,588.19	September 2033	405,100.38
December 2023	3,660,801.85	November 2028	1,311,210.83	October 2033	395,945.16
January 2024	3,600,567.28	December 2028	1,287,220.69	November 2033	386,947.36
February 2024	3,541,244.62	January 2029	1,263,612.00	December 2033	378,104.55
March 2024	3,482,820.68	February 2029	1,240,379.09	January 2034	369,414.33
April 2024	3,425,282.43	March 2029	1,217,516.37	February 2034	360,874.33
May 2024	3,368,617.03	April 2029	1,195,018.32	March 2034	352,482.22
June 2024	3,312,811.82	May 2029	1,172,879.52	April 2034	344,235.71
July 2024	3,257,854.34	June 2029	1,151,094.60	May 2034	336,132.54
August 2024	3,203,732.28	July 2029	1,129,658.28	June 2034	328,170.48
September 2024	3,150,433.50	August 2029	1,108,565.37	July 2034	320,347.33
October 2024	3,097,946.06	September 2029	1,087,810.73	August 2034	312,660.93
November 2024	3,046,258.17	October 2029	1,067,389.31	September 2034	305,109.16
December 2024	2,995,358.21	November 2029	1,047,296.13	October 2034	297,689.90
January 2025	2,945,234.72	December 2029	1,027,526.27	November 2034	290,401.10
February 2025	2,895,876.41	January 2030	1,008,074.90	December 2034	283,240.71
March 2025	2,847,272.14	February 2030	988,937.25	January 2035	276,206.73
April 2025	2,799,410.94	March 2030	970,108.61	February 2035	269,297.17
May 2025	2,752,281.98	April 2030	951,584.34	March 2035	262,510.09

Aggregate Group III (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
April 2035	$ 255,843.56	April 2037	$ 127,486.65	April 2039	$ 46,208.85
May 2035	249,295.70	May 2037	123,286.09	May 2039	43,598.19
June 2035	242,864.64	June 2037	119,165.01	June 2039	41,041.04
July 2035	236,548.54	July 2037	115,122.13	July 2039	38,536.50
August 2035	230,345.60	August 2037	111,156.19	August 2039	36,083.69
September 2035	224,254.02	September 2037	107,265.94	September 2039	33,681.76
October 2035	218,272.06	October 2037	103,450.16	October 2039	31,329.85
November 2035	212,397.98	November 2037	99,707.65	November 2039	29,027.12
December 2035	206,630.08	December 2037	96,037.21	December 2039	26,772.76
January 2036	200,966.67	January 2038	92,437.67	January 2040	24,565.94
February 2036	195,406.12	February 2038	88,907.89	February 2040	22,405.88
March 2036	189,946.77	March 2038	85,446.71	March 2040	20,291.78
April 2036	184,587.03	April 2038	82,053.04	April 2040	18,222.88
May 2036	179,325.32	May 2038	78,725.76	May 2040	16,198.40
June 2036	174,160.08	June 2038	75,463.79	June 2040	14,217.59
July 2036	169,089.77	July 2038	72,266.06	July 2040	12,279.72
August 2036	164,112.88	August 2038	69,131.52	August 2040	10,384.06
September 2036	159,227.92	September 2038	66,059.14	September 2040	8,529.90
October 2036	154,433.42	October 2038	63,047.88	October 2040	6,716.51
November 2036	149,727.94	November 2038	60,096.75	November 2040	4,943.22
December 2036	145,110.04	December 2038	57,204.76	December 2040	3,209.33
January 2037	140,578.34	January 2039	54,370.92	January 2041	1,514.17
February 2037	136,131.45	February 2039	51,594.29	February 2041 and thereafter	0.00
March 2037	131,768.00	March 2039	48,873.91		

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

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$228,734,708

FannieMae®

Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 2012-91

PROSPECTUS SUPPLEMENT

MORGAN STANLEY

July 25, 2012