Prospectus Supplement
(To REMIC Prospectus dated August 1, 2012)

$476,583,649

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-107

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
AF	1	$25,000,000	SEQ	(2)	FLT	3136A84Y3	May 2040
AS	1	25,000,000(3)	NTL	(2)	INV/IO	3136A84Z0	May 2040
AC	1	50,000,000	SEQ	2.00%	FIX	3136A85A4	May 2040
AV(4)	1	2,816,253	SEQ/AD	3.50	FIX	3136A85B2	March 2022
AD(4)	1	4,447,207	SEQ/AD	3.50	FIX	3136A85C0	September 2032
AZ(4)	1	7,241,782	SEQ	3.50	FIX/Z	3136A85D8	October 2042
FA	2	5,625,000	PT	(2)	FLT	3136A85E6	October 2032
SA	2	5,625,000(3)	NTL	(2)	INV/IO	3136A85F3	October 2032
MF(4)	2	8,675,036	SEQ	(2)	FLT	3136A85G1	December 2031
MS(4)	2	8,675,036(3)	NTL	(2)	INV/IO	3136A85H9	December 2031
AJ(4)	2	27,760,115	SEQ	1.75	FIX	3136A85J5	December 2031
AE	2	2,939,849	SEQ	3.00	FIX	3136A85K2	October 2032
BM	3	44,825,895	PT	1.25	FIX	3136A85L0	October 2022
IB	3	26,148,438(3)	NTL	3.00	FIX/IO	3136A85M8	October 2022

(Table continued on next page)

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 AB, AG, AK, AM, GC, GE, GJ, GK and QB 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—Combination and Recombination—RCR Certificates" 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 September 28, 2012.

Carefully consider the risk factors starting on page 13 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.

Goldman, Sachs & Co.

The date of this Prospectus Supplement is September 24, 2012

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
GA	4	$50,000,000	SEQ	1.50%	FIX	3136A85N6	September 2027
GB	4	662,007	SEQ	3.50	FIX	3136A85P1	October 2027
GI	4	28,571,428(3)	NTL	3.50	FIX/IO	3136A85Q9	September 2027
GH(4)	5	50,000,000	SEQ	1.25	FIX	3136A85R7	October 2027
IG(4)	5	32,142,857(3)	NTL	3.50	FIX/IO	3136A85S5	October 2027
GD	5	229,491	SEQ	3.50	FIX	3136A85T3	October 2027
HA	6	100,000,000	SEQ	1.75	FIX	3136A85U0	October 2031
HI	6	41,666,666(3)	NTL	3.00	FIX/IO	3136A85V8	October 2031
HB	6	9,147,121	SEQ	3.00	FIX	3136A85W6	October 2032
QA	7	50,000,000	SEQ	2.00	FIX	3136A85X4	October 2040
QF	7	25,000,000	SEQ	(2)	FLT	3136A85Y2	October 2040
QS	7	25,000,000(3)	NTL	(2)	INV/IO	3136A85Z9	October 2040
QV(4)	7	5,482,000	SEQ/AD	3.50	FIX	3136A86A3	November 2029
QZ(4)	7	6,731,893	SEQ	3.50	FIX/Z	3136A86B1	October 2042
R		0	NPR	0	NPR	3136A86C9	October 2042
RL		0	NPR	0	NPR	3136A86D7	October 2042

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.

(2) Based on LIBOR.

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

(4) Exchangeable classes.

TABLE OF CONTENTS

	Page
AVAILABLE INFORMATION	S- 3
SUMMARY	S- 4
DESCRIPTION OF THE CERTIFICATES	S- 8
General	S- 8
Structure	S- 8
Fannie Mae Guaranty	S- 8
Characteristics of Certificates	S- 8
Authorized Denominations	S- 9
The MBS	S- 9
Distributions of Interest	S- 9
General	S- 9
Delay Classes and No-Delay Classes	S-10
Accrual Classes	S-10
Distributions of Principal	S-10
Structuring Assumptions	S-11
Pricing Assumptions	S-11
Prepayment Assumptions	S-12
Yield Tables	S-12
General	S-12
The Inverse Floating Rate Classes	S-12
The Fixed Rate Interest Only Classes	S-14
Weighted Average Lives of the Certificates	S-15
Decrement Tables	S-16
Characteristics of the Residual Classes	S-21
CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES	S-21
U.S. Treasury Circular 230 Notice	S-21
REMIC Elections and Special Tax Attributes	S-21
Taxation of Beneficial Owners of Regular Certificates	S-22
Taxation of Beneficial Owners of Residual Certificates	S-22
Taxation of Beneficial Owners of RCR Certificates	S-22
PLAN OF DISTRIBUTION	S-23
LEGAL MATTERS	S-23
SCHEDULE 1	A- 1

AVAILABLE INFORMATION

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

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

  (as applicable, the "MBS Prospectus"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

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

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

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

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

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

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

Goldman, Sachs & Co.
Global Operations
Mortgage-Backed Securities
30 Hudson Street
36th Floor
Jersey City, New Jersey 07302
(telephone 212-902-3089).

SUMMARY

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

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS

Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7

Characteristics of the MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$ 89,505,242	3.50%	3.75% to 6.00%	241 to 360
Group 2 MBS	$ 45,000,000	3.50%	3.75% to 6.00%	181 to 240
Group 3 MBS	$ 44,825,895	3.00%	3.25% to 5.50%	85 to 120
Group 4 MBS	$ 50,662,007	3.50%	3.75% to 6.00%	121 to 180
Group 5 MBS	$ 50,229,491	3.50%	3.75% to 6.00%	121 to 180
Group 6 MBS	$109,147,121	3.00%	3.25% to 5.50%	181 to 240
Group 7 MBS	$ 87,213,893	3.50%	3.75% to 6.00%	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	$ 89,505,242	360	358	2	4.000%
Group 2 MBS	$ 45,000,000	240	238	2	4.000%
Group 3 MBS	$ 44,825,895	120	118	2	3.800%
Group 4 MBS	$ 50,662,007	180	175	2	4.100%
Group 5 MBS	$ 50,229,491	180	172	1	3.906%
Group 6 MBS	$109,147,121	240	238	2	3.600%
Group 7 MBS	$ 87,213,893	360	352	1	4.107%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the MBS will differ from those shown above, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*Yield—Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*" in the REMIC Prospectus.

Settlement Date

We expect to issue the certificates on September 28, 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 of certificates 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)
AF	0.6862%	6.50%	0.45%	LIBOR + 45 basis points
AS	5.8138%	6.05%	0.00%	6.05% − LIBOR
FA	0.5700%	7.00%	0.35%	LIBOR + 35 basis points
SA	6.4300%	6.65%	0.00%	6.65% − LIBOR
MF	0.5200%	7.00%	0.30%	LIBOR + 30 basis points
MS	6.4800%	6.70%	0.00%	6.70% − LIBOR
QF	0.6210%	6.50%	0.40%	LIBOR + 40 basis points
QS	5.8790%	6.10%	0.00%	6.10% − LIBOR

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

Notional Classes

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

Class	
AS	100% of the AF Class
SA	100% of the FA Class
MS	100% of the MF Class
IB	58.3333316602% of the BM Class
GI	57.142856% of the GA Class
IG	64.285714% of the GH Class
HI	41.666666% of the HA Class
QS	100% of the QF Class

Distributions of Principal

For a description of the principal payment priorities, see "Description of the Certificates—Distributions of Principal" in this prospectus supplement.

Weighted Average Lives (years)*

Group 1 Classes	PSA Prepayment Assumption					
	0%	100%	200%	300%	500%	700%
AF, AS and AC	17.5	8.1	5.2	3.9	2.7	2.1
AV	5.0	5.0	5.0	5.0	4.3	3.5
AD	15.0	15.0	12.7	9.9	6.6	4.9
AZ	28.8	23.9	18.7	14.6	9.7	7.0
AB	28.8	23.8	17.7	13.3	8.5	6.1

Group 2 Classes	PSA Prepayment Assumption					
	0%	100%	200%	300%	500%	700%
FA and SA	12.0	8.1	6.1	4.9	3.4	2.7
MF, MS, AJ, AK, AM and AG	11.4	7.2	5.3	4.1	2.9	2.3
AE	19.6	18.4	16.4	13.9	9.7	7.2

Group 3 Classes	PSA Prepayment Assumption							
	0%	100%	150%	200%	300%	500%	700%	1000%
BM and IB	5.5	4.6	4.3	4.0	3.5	2.8	2.4	1.9

Group 4 Classes	PSA Prepayment Assumption							
	0%	100%	200%	300%	500%	800%	1100%	1500%
GA and GI	8.6	6.3	5.1	4.2	3.1	2.3	1.8	1.5
GB	15.0	14.5	14.2	13.8	11.8	8.3	5.9	3.7

Group 5 Classes	PSA Prepayment Assumption							
	0%	100%	200%	300%	500%	800%	1100%	1500%
GH, IG, GC, GE, GJ and GK	8.6	6.2	5.1	4.3	3.2	2.4	1.9	1.5
GD	15.0	14.3	14.2	14.0	12.9	9.6	6.8	4.3

Group 6 Classes	PSA Prepayment Assumption							
	0%	100%	200%	270%	400%	600%	800%	1100%
HA and HI	11.1	7.1	5.2	4.3	3.4	2.5	2.1	1.7
HB	19.5	18.1	16.0	14.2	11.2	8.1	6.1	4.4

Group 7 Classes	PSA Prepayment Assumption					
	0%	100%	200%	300%	500%	700%
QA, QF and QS	17.7	8.4	5.5	4.1	2.9	2.3
QV	9.4	9.4	9.0	7.8	5.7	4.5
QZ	29.0	24.2	18.9	14.8	9.8	7.2
QB	29.0	24.2	18.4	13.9	8.9	6.5

* 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 September 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 seven groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS," "Group 4 MBS," "Group 5 MBS," "Group 6 MBS" and "Group 7 MBS," and together, the "MBS").

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

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

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

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

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

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

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

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

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 MBS

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 MBS and Group 7 MBS, up to 20 years in the case of the Group 2 MBS and Group 6 MBS, up to 15 years in the case of the Group 4 MBS and Group 5 MBS and up to 10 years in the case of the Group 3 MBS.

In addition, the Mortgage Loans underlying the Group 1 MBS, Group 2 MBS and Group 7 MBS have been refinanced under Fannie Mae Refi Plus and are designated as "high loan-to-value ratio" loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see "The Mortgage Loans—High Loan-to-Value Mortgage Loans" in the MBS Prospectus dated February 1, 2012 and on our Web site at www.fanniemae.com. See also "Risk Factors—Risk Relating to Yield and Prepayment—*Refinancing—Mortgage loans with loan-to-value ratios greater than 80% may have different prepayment and default characteristics than conforming mortgage loans generally*" in the MBS Prospectus dated February 1, 2012.

For additional information, see "Summary—Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7—Characteristics of the MBS" in this prospectus supplement and "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

Distributions of Interest

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

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

Delay Classes and No-Delay Classes. The "delay" Classes and "no-delay" Classes are set forth in the following table:

Delay Classes	No-Delay Classes
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

See "Description of the Certificates—Distributions on Certificates—Interest Distributions" in the REMIC Prospectus.

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

Distributions of Principal

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

- *Group 1*

The AZ Accrual Amount to AV and AD, in that order, until retired, and thereafter to AZ. — Accretion Directed Classes and Accrual Class

The Group 1 Cash Flow Distribution Amount in the following priority:

1. To AF and AC, pro rata, until retired.
2. To AV, AD and AZ, in that order, until retired.

— Sequential Pay Classes

The "AZ Accrual Amount" is any interest then accrued and added to the principal balance of the AZ Class.

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

- *Group 2*

The Group 2 Principal Distribution Amount as follows:

— 12.5% to FA until retired, and — Pass-Through Class

— 87.5% as follows:

first, to MF and AJ, pro rata, until retired; and

second, to AE until retired.

— Sequential Pay Classes

The "Group 2 Principal Distribution Amount" is the principal then paid on the Group 2 MBS.

• *Group 3*

The Group 3 Principal Distribution Amount to BM until retired. Pass-Through Class

The "Group 3 Principal Distribution Amount" is the principal then paid on the Group 3 MBS.

• *Group 4*

The Group 4 Principal Distribution Amount to GA and GB, in that order, until retired. Sequential Pay Classes

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

• *Group 5*

The Group 5 Principal Distribution Amount to GH and GD, in that order, until retired. Sequential Pay Classes

The "Group 5 Principal Distribution Amount" is the principal then paid on the Group 5 MBS.

• *Group 6*

The Group 6 Principal Distribution Amount to HA and HB, in that order, until retired. Sequential Pay Classes

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

• *Group 7*

The QZ Accrual Amount to QV until retired, and thereafter to QZ. Accretion Directed Class and Accrual Class

The Group 7 Cash Flow Distribution Amount in the following priority:

1. To QA and QF, pro rata, until retired.
2. To QV and QZ, in that order, until retired.

Sequential Pay Classes

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

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is September 28, 2012; and
- each Distribution Date occurs on the 25th day of a month.

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the MBS will differ from the assumed characteristics shown in the Summary, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*Yield—Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*" in the REMIC Prospectus.

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

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

Changes in the Index may not correspond to changes in prevailing mortgage interest rates. It is possible that lower prevailing mortgage interest rates, which might be expected to result in faster prepayments, could occur while the level of the Index increased.

The information shown in the following yield tables has been prepared on the basis of the Pricing Assumptions and the assumptions that

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

Class	Price*
AS	25.625%
SA	28.750%
MS	25.000%
QS	27.000%

* 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.

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

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

	PSA Prepayment Assumption					
LIBOR	50%	100%	200%	300%	500%	700%
0.1181%	17.7%	14.0%	5.6%	(3.6)%	(22.3)%	(39.6)%
0.2362%	17.2%	13.4%	5.0%	(4.3)%	(23.1)%	(40.4)%
2.2362%	7.9%	3.6%	(6.2)%	(16.8)%	(37.8)%	(56.6)%
4.2362%	(3.0)%	(8.1)%	(20.3)%	(33.3)%	(57.6)%	(78.3)%
6.0500%	*	*	*	*	*	*

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

	PSA Prepayment Assumption					
LIBOR	50%	100%	200%	300%	500%	700%
0.11%	15.7%	13.2%	8.0%	2.8%	(8.1)%	(19.5)%
0.22%	15.3%	12.7%	7.6%	2.3%	(8.6)%	(20.0)%
2.22%	6.7%	4.1%	(1.1)%	(6.5)%	(17.8)%	(29.7)%
4.22%	(3.1)%	(5.7)%	(11.1)%	(16.6)%	(28.1)%	(40.4)%
6.65%	*	*	*	*	*	*

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

	PSA Prepayment Assumption					
LIBOR	**50%**	**100%**	**200%**	**300%**	**500%**	**700%**
0.11%	19.2%	16.2%	9.9%	3.1%	(11.5)%	(26.1)%
0.22%	18.6%	15.7%	9.4%	2.5%	(12.1)%	(26.9)%
2.22%	8.9%	5.7%	(1.2)%	(8.9)%	(25.1)%	(41.1)%
4.22%	(2.2)%	(5.7)%	(13.6)%	(22.4)%	(41.0)%	(58.9)%
6.70%	*	*	*	*	*	*

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

	PSA Prepayment Assumption					
LIBOR	**50%**	**100%**	**200%**	**300%**	**500%**	**700%**
0.1105%	16.8%	13.3%	5.5%	(3.1)%	(20.6)%	(36.9)%
0.2210%	16.3%	12.8%	4.9%	(3.7)%	(21.3)%	(37.7)%
2.2210%	7.5%	3.5%	(5.6)%	(15.6)%	(35.3)%	(53.1)%
4.2210%	(2.8)%	(7.6)%	(18.9)%	(30.9)%	(53.9)%	(73.7)%
6.1000%	*	*	*	*	*	*

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**
IB	281%
GI	283%
IG	333%
HI	290%

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

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

Class	**Price***
IB	10.6250%
GI	14.9375%
IG	14.0000%
HI	12.2188%

* 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 IB Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	150%	200%	300%	500%	700%	1000%
Pre-Tax Yields to Maturity	10.3%	8.1%	5.9%	3.7%	(0.9)%	(10.3)%	(20.1)%	(35.9)%

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	200%	300%	500%	800%	1100%	1500%
Pre-Tax Yields to Maturity	12.1%	9.6%	4.4%	(1.0)%	(12.6)%	(31.4)%	(50.4)%	(74.4)%

Sensitivity of the IG Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	200%	300%	500%	800%	1100%	1500%
Pre-Tax Yields to Maturity	13.9%	11.5%	6.7%	1.7%	(8.8)%	(25.7)%	(43.2)%	(66.0)%

Sensitivity of the HI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	200%	270%	400%	600%	800%	1100%
Pre-Tax Yields to Maturity	16.2%	13.1%	6.5%	1.5%	(8.3)%	(23.7)%	(38.5)%	(58.5)%

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 (other than the Group 3 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 and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	6.00%
Group 2 MBS	240 months	6.00%
Group 3 MBS	120 months	5.50%
Group 4 MBS	180 months	6.00%
Group 5 MBS	180 months	6.00%
Group 6 MBS	240 months	5.50%
Group 7 MBS	360 months	6.00%

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

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

Percent of Original Principal Balances Outstanding

	AF, AS† and AC Classes					
	PSA Prepayment Assumption					
Date	0%	100%	200%	300%	500%	700%
Initial Percent	100	100	100	100	100	100
September 2013	99	96	94	92	88	84
September 2014	97	89	83	76	64	53
September 2015	95	81	69	58	38	22
September 2016	94	73	57	43	20	4
September 2017	92	65	46	30	8	0
September 2018	90	58	37	20	0	0
September 2019	88	52	29	12	0	0
September 2020	85	46	22	6	0	0
September 2021	83	40	16	1	0	0
September 2022	81	35	11	0	0	0
September 2023	78	30	6	0	0	0
September 2024	75	25	2	0	0	0
September 2025	72	21	0	0	0	0
September 2026	69	17	0	0	0	0
September 2027	65	13	0	0	0	0
September 2028	62	10	0	0	0	0
September 2029	58	6	0	0	0	0
September 2030	54	3	0	0	0	0
September 2031	50	1	0	0	0	0
September 2032	45	0	0	0	0	0
September 2033	40	0	0	0	0	0
September 2034	35	0	0	0	0	0
September 2035	30	0	0	0	0	0
September 2036	24	0	0	0	0	0
September 2037	18	0	0	0	0	0
September 2038	11	0	0	0	0	0
September 2039	4	0	0	0	0	0
September 2040	0	0	0	0	0	0
September 2041	0	0	0	0	0	0
September 2042	0	0	0	0	0	0
Weighted Average Life (years)**	17.5	8.1	5.2	3.9	2.7	2.1

	AV Class					
	PSA Prepayment Assumption					
Date	0%	100%	200%	300%	500%	700%
Initial Percent	100	100	100	100	100	100
September 2013	91	91	91	91	91	91
September 2014	81	81	81	81	81	81
September 2015	72	72	72	72	72	72
September 2016	61	61	61	61	61	61
September 2017	51	51	51	51	51	0
September 2018	40	40	40	40	17	0
September 2019	29	29	29	29	0	0
September 2020	17	17	17	17	0	0
September 2021	5	5	5	5	0	0
September 2022	0	0	0	0	0	0
September 2023	0	0	0	0	0	0
September 2024	0	0	0	0	0	0
September 2025	0	0	0	0	0	0
September 2026	0	0	0	0	0	0
September 2027	0	0	0	0	0	0
September 2028	0	0	0	0	0	0
September 2029	0	0	0	0	0	0
September 2030	0	0	0	0	0	0
September 2031	0	0	0	0	0	0
September 2032	0	0	0	0	0	0
September 2033	0	0	0	0	0	0
September 2034	0	0	0	0	0	0
September 2035	0	0	0	0	0	0
September 2036	0	0	0	0	0	0
September 2037	0	0	0	0	0	0
September 2038	0	0	0	0	0	0
September 2039	0	0	0	0	0	0
September 2040	0	0	0	0	0	0
September 2041	0	0	0	0	0	0
September 2042	0	0	0	0	0	0
Weighted Average Life (years)**	5.0	5.0	5.0	5.0	4.3	3.5

	AD Class					
	PSA Prepayment Assumption					
Date	0%	100%	200%	300%	500%	700%
Initial Percent	100	100	100	100	100	100
September 2013	100	100	100	100	100	100
September 2014	100	100	100	100	100	100
September 2015	100	100	100	100	100	100
September 2016	100	100	100	100	100	100
September 2017	100	100	100	100	100	31
September 2018	100	100	100	100	100	0
September 2019	100	100	100	100	5	0
September 2020	100	100	100	100	0	0
September 2021	100	100	100	100	0	0
September 2022	95	95	95	39	0	0
September 2023	87	87	87	0	0	0
September 2024	78	78	78	0	0	0
September 2025	70	70	52	0	0	0
September 2026	61	61	0	0	0	0
September 2027	51	51	0	0	0	0
September 2028	41	41	0	0	0	0
September 2029	31	31	0	0	0	0
September 2030	21	21	0	0	0	0
September 2031	10	10	0	0	0	0
September 2032	0	0	0	0	0	0
September 2033	0	0	0	0	0	0
September 2034	0	0	0	0	0	0
September 2035	0	0	0	0	0	0
September 2036	0	0	0	0	0	0
September 2037	0	0	0	0	0	0
September 2038	0	0	0	0	0	0
September 2039	0	0	0	0	0	0
September 2040	0	0	0	0	0	0
September 2041	0	0	0	0	0	0
September 2042	0	0	0	0	0	0
Weighted Average Life (years)**	15.0	15.0	12.7	9.9	6.6	4.9

	AZ Class						AB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
Date	0%	100%	200%	300%	500%	700%	0%	100%	200%	300%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	104	104	104	104	104	104	100	100	100	100	100	100
September 2014	107	107	107	107	107	107	100	100	100	100	100	100
September 2015	111	111	111	111	111	111	100	100	100	100	100	100
September 2016	115	115	115	115	115	115	100	100	100	100	100	100
September 2017	119	119	119	119	119	119	100	100	100	100	100	69
September 2018	123	123	123	123	123	78	100	100	100	100	96	39
September 2019	128	128	128	128	128	44	100	100	100	100	65	22
September 2020	132	132	132	132	89	25	100	100	100	100	44	12
September 2021	137	137	137	137	60	14	100	100	100	100	30	7
September 2022	142	142	142	142	41	8	100	100	100	83	20	4
September 2023	147	147	147	131	28	4	100	100	100	66	14	2
September 2024	152	152	152	104	19	2	100	100	100	52	9	1
September 2025	158	158	158	82	13	1	100	100	94	41	6	1
September 2026	163	163	159	64	8	1	100	100	80	32	4	*
September 2027	169	169	134	50	6	*	100	100	67	25	3	*
September 2028	175	175	112	39	4	*	100	100	56	20	2	*
September 2029	181	181	93	30	2	*	100	100	46	15	1	*
September 2030	188	188	77	23	2	*	100	100	38	12	1	*
September 2031	194	194	63	18	1	*	100	100	31	9	1	*
September 2032	200	179	51	14	1	*	100	89	26	7	*	*
September 2033	200	154	41	10	*	*	100	77	21	5	*	*
September 2034	200	131	33	8	*	*	100	65	16	4	*	*
September 2035	200	109	26	5	*	*	100	54	13	3	*	*
September 2036	200	89	20	4	*	*	100	45	10	2	*	*
September 2037	200	71	15	3	*	*	100	35	7	1	*	*
September 2038	200	54	10	2	*	*	100	27	5	1	*	*
September 2039	200	38	7	1	*	*	100	19	3	1	*	*
September 2040	167	24	4	1	*	*	83	12	2	*	*	*
September 2041	86	10	2	*	*	*	43	5	1	*	*	*
September 2042	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	23.9	18.7	14.6	9.7	7.0	28.8	23.8	17.7	13.3	8.5	6.1

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

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

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

Date	FA and SA† Classes PSA Prepayment Assumption					
	0%	100%	200%	300%	500%	700%
Initial Percent	100	100	100	100	100	100
September 2013	97	95	93	92	88	85
September 2014	94	88	83	77	68	58
September 2015	91	79	70	61	46	33
September 2016	88	71	59	48	31	18
September 2017	85	64	49	38	20	10
September 2018	81	57	41	29	14	6
September 2019	77	51	34	23	9	3
September 2020	73	45	28	17	6	2
September 2021	69	39	23	13	4	1
September 2022	65	34	19	10	3	*
September 2023	60	29	15	8	2	*
September 2024	55	25	12	6	1	*
September 2025	49	21	10	4	1	*
September 2026	43	17	7	3	*	*
September 2027	37	14	5	2	*	*
September 2028	31	10	4	1	*	*
September 2029	24	7	3	1	*	*
September 2030	16	5	1	*	*	*
September 2031	8	2	1	*	*	*
September 2032	0	0	0	0	0	0
Weighted Average Life (years)**	12.0	8.1	6.1	4.9	3.4	2.7

Date	MF, MS†, AJ, AK, AM and AG Classes PSA Prepayment Assumption					
	0%	100%	200%	300%	500%	700%
Initial Percent	100	100	100	100	100	100
September 2013	97	95	93	91	87	84
September 2014	94	87	81	76	65	55
September 2015	91	78	68	58	41	27
September 2016	87	69	56	44	25	12
September 2017	84	61	45	33	14	3
September 2018	80	54	37	24	7	0
September 2019	76	47	29	16	2	0
September 2020	71	40	23	11	0	0
September 2021	67	34	17	6	0	0
September 2022	62	29	12	3	0	0
September 2023	56	24	8	*	0	0
September 2024	51	19	5	0	0	0
September 2025	45	14	2	0	0	0
September 2026	39	10	0	0	0	0
September 2027	32	7	0	0	0	0
September 2028	25	3	0	0	0	0
September 2029	17	0	0	0	0	0
September 2030	9	0	0	0	0	0
September 2031	1	0	0	0	0	0
September 2032	0	0	0	0	0	0
Weighted Average Life (years)**	11.4	7.2	5.3	4.1	2.9	2.3

Date	AE Class PSA Prepayment Assumption					
	0%	100%	200%	300%	500%	700%
Initial Percent	100	100	100	100	100	100
September 2013	100	100	100	100	100	100
September 2014	100	100	100	100	100	100
September 2015	100	100	100	100	100	100
September 2016	100	100	100	100	100	100
September 2017	100	100	100	100	100	100
September 2018	100	100	100	100	100	74
September 2019	100	100	100	100	100	41
September 2020	100	100	100	100	79	22
September 2021	100	100	100	100	52	12
September 2022	100	100	100	100	34	6
September 2023	100	100	100	100	21	3
September 2024	100	100	100	75	14	2
September 2025	100	100	100	55	8	1
September 2026	100	100	98	39	5	*
September 2027	100	100	72	27	3	*
September 2028	100	100	52	18	2	*
September 2029	100	98	34	11	1	*
September 2030	100	61	20	6	*	*
September 2031	100	26	8	2	*	*
September 2032	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	18.4	16.4	13.9	9.7	7.2

Date	BM and IB† Classes PSA Prepayment Assumption							
	0%	100%	150%	200%	300%	500%	700%	1000%
Initial Percent	100	100	100	100	100	100	100	100
September 2013	92	90	89	88	87	84	80	76
September 2014	84	78	76	73	69	60	52	40
September 2015	76	65	61	57	50	38	27	15
September 2016	66	53	48	44	36	23	14	5
September 2017	57	42	37	33	25	13	7	2
September 2018	47	32	27	23	16	8	3	1
September 2019	36	23	19	15	10	4	1	*
September 2020	25	14	11	9	5	2	1	*
September 2021	13	6	5	4	2	1	*	*
September 2022	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.5	4.6	4.3	4.0	3.5	2.8	2.4	1.9

Date	GA and GI† Classes PSA Prepayment Assumption							
	0%	100%	200%	300%	500%	800%	1100%	1500%
Initial Percent	100	100	100	100	100	100	100	100
September 2013	96	93	92	90	87	82	76	70
September 2014	91	84	79	74	65	51	39	23
September 2015	86	74	65	57	42	25	12	1
September 2016	81	65	53	43	27	11	3	0
September 2017	76	56	43	32	17	5	0	0
September 2018	70	48	34	24	10	2	0	0
September 2019	64	40	27	17	6	*	0	0
September 2020	57	33	21	12	3	0	0	0
September 2021	50	27	15	8	1	0	0	0
September 2022	43	21	11	5	*	0	0	0
September 2023	35	15	7	3	0	0	0	0
September 2024	27	10	4	1	0	0	0	0
September 2025	18	5	2	*	0	0	0	0
September 2026	9	1	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.6	6.3	5.1	4.2	3.1	2.3	1.8	1.5

Date	GB Class PSA Prepayment Assumption							
	0%	100%	200%	300%	500%	800%	1100%	1500%
Initial Percent	100	100	100	100	100	100	100	100
September 2013	100	100	100	100	100	100	100	100
September 2014	100	100	100	100	100	100	100	100
September 2015	100	100	100	100	100	100	100	100
September 2016	100	100	100	100	100	100	100	18
September 2017	100	100	100	100	100	100	98	2
September 2018	100	100	100	100	100	100	31	*
September 2019	100	100	100	100	100	100	9	*
September 2020	100	100	100	100	100	47	3	*
September 2021	100	100	100	100	100	21	1	*
September 2022	100	100	100	100	100	9	*	*
September 2023	100	100	100	100	69	4	*	0
September 2024	100	100	100	100	35	1	*	0
September 2025	100	100	100	100	15	*	*	0
September 2026	100	100	77	31	4	*	*	0
September 2027	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.0	14.5	14.2	13.8	11.8	8.3	5.9	3.7

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

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

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

Date	GH, IG†, GC, GE, GJ and GK Classes								GD Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	300%	500%	800%	1100%	1500%	0%	100%	200%	300%	500%	800%	1100%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	96	93	92	90	87	83	79	73	100	100	100	100	100	100	100	100
September 2014	91	84	80	75	66	53	42	27	100	100	100	100	100	100	100	100
September 2015	86	74	66	58	44	26	14	3	100	100	100	100	100	100	100	100
September 2016	81	65	54	44	28	13	4	0	100	100	100	100	100	100	100	63
September 2017	76	56	43	33	18	6	1	0	100	100	100	100	100	100	100	6
September 2018	70	48	35	24	11	2	0	0	100	100	100	100	100	100	94	1
September 2019	64	40	27	18	7	1	0	0	100	100	100	100	100	100	29	*
September 2020	58	33	21	13	4	*	0	0	100	100	100	100	100	100	9	*
September 2021	51	27	16	9	2	0	0	0	100	100	100	100	100	61	2	*
September 2022	43	21	11	6	1	0	0	0	100	100	100	100	100	26	1	*
September 2023	36	15	8	4	*	0	0	0	100	100	100	100	100	11	*	*
September 2024	27	10	5	2	0	0	0	0	100	100	100	100	94	4	*	0
September 2025	19	5	2	1	0	0	0	0	100	100	100	100	39	1	*	0
September 2026	9	1	*	0	0	0	0	0	100	100	100	52	7	*	*	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.6	6.2	5.1	4.3	3.2	2.4	1.9	1.5	15.0	14.3	14.2	14.0	12.9	9.6	6.8	4.3

Date	HA and HI† Classes								HB Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	270%	400%	600%	800%	1100%	0%	100%	200%	270%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	97	94	93	91	89	85	82	76	100	100	100	100	100	100	100	100
September 2014	94	86	81	77	70	59	49	35	100	100	100	100	100	100	100	100
September 2015	90	77	67	60	49	33	20	6	100	100	100	100	100	100	100	100
September 2016	87	68	55	46	33	17	6	0	100	100	100	100	100	100	100	53
September 2017	83	60	44	35	21	7	0	0	100	100	100	100	100	100	80	17
September 2018	79	53	36	26	13	*	0	0	100	100	100	100	100	100	39	6
September 2019	74	46	28	19	7	0	0	0	100	100	100	100	100	63	19	2
September 2020	70	39	21	13	2	0	0	0	100	100	100	100	100	38	9	1
September 2021	65	33	16	8	0	0	0	0	100	100	100	100	87	23	5	*
September 2022	60	28	11	4	0	0	0	0	100	100	100	100	61	13	2	*
September 2023	55	22	7	1	0	0	0	0	100	100	100	100	42	8	1	*
September 2024	49	18	4	0	0	0	0	0	100	100	100	83	29	5	*	*
September 2025	43	13	1	0	0	0	0	0	100	100	100	62	19	3	*	*
September 2026	37	9	0	0	0	0	0	0	100	100	85	45	13	1	*	*
September 2027	30	5	0	0	0	0	0	0	100	100	63	32	8	1	*	*
September 2028	23	2	0	0	0	0	0	0	100	100	45	22	5	*	*	*
September 2029	16	0	0	0	0	0	0	0	100	85	30	14	3	*	*	*
September 2030	8	0	0	0	0	0	0	0	100	52	17	8	1	*	*	*
September 2031	0	0	0	0	0	0	0	0	96	23	7	3	1	*	*	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.1	7.1	5.2	4.3	3.4	2.5	2.1	1.7	19.5	18.1	16.0	14.2	11.2	8.1	6.1	4.4

* 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	QA, QF and QS† Classes PSA Prepayment Assumption						QV Class PSA Prepayment Assumption					
	0%	100%	200%	300%	500%	700%	0%	100%	200%	300%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	99	96	94	93	89	86	96	96	96	96	96	96
September 2014	97	90	84	78	67	56	91	91	91	91	91	91
September 2015	95	82	70	60	41	26	86	86	86	86	86	86
September 2016	94	74	58	45	23	8	82	82	82	82	82	82
September 2017	92	66	48	33	11	0	77	77	77	77	77	39
September 2018	90	59	39	23	2	0	71	71	71	71	71	0
September 2019	88	53	31	15	0	0	66	66	66	66	16	0
September 2020	86	47	24	9	0	0	60	60	60	60	0	0
September 2021	83	42	18	4	0	0	55	55	55	55	0	0
September 2022	81	36	13	0	0	0	49	49	49	42	0	0
September 2023	78	31	9	0	0	0	42	42	42	0	0	0
September 2024	76	27	5	0	0	0	36	36	36	0	0	0
September 2025	73	23	2	0	0	0	29	29	29	0	0	0
September 2026	70	19	0	0	0	0	22	22	5	0	0	0
September 2027	66	15	0	0	0	0	15	15	0	0	0	0
September 2028	63	12	0	0	0	0	8	8	0	0	0	0
September 2029	59	8	0	0	0	0	*	*	0	0	0	0
September 2030	55	5	0	0	0	0	0	0	0	0	0	0
September 2031	51	3	0	0	0	0	0	0	0	0	0	0
September 2032	47	*	0	0	0	0	0	0	0	0	0	0
September 2033	42	0	0	0	0	0	0	0	0	0	0	0
September 2034	37	0	0	0	0	0	0	0	0	0	0	0
September 2035	31	0	0	0	0	0	0	0	0	0	0	0
September 2036	26	0	0	0	0	0	0	0	0	0	0	0
September 2037	20	0	0	0	0	0	0	0	0	0	0	0
September 2038	13	0	0	0	0	0	0	0	0	0	0	0
September 2039	7	0	0	0	0	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.7	8.4	5.5	4.1	2.9	2.3	9.4	9.4	9.0	7.8	5.7	4.5

Date	QZ Class PSA Prepayment Assumption						QB Class PSA Prepayment Assumption					
	0%	100%	200%	300%	500%	700%	0%	100%	200%	300%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	104	104	104	104	104	104	100	100	100	100	100	100
September 2014	107	107	107	107	107	107	100	100	100	100	100	100
September 2015	111	111	111	111	111	111	100	100	100	100	100	100
September 2016	115	115	115	115	115	115	100	100	100	100	100	100
September 2017	119	119	119	119	119	119	100	100	100	100	100	83
September 2018	123	123	123	123	123	85	100	100	100	100	100	47
September 2019	128	128	128	128	128	48	100	100	100	100	77	27
September 2020	132	132	132	132	96	27	100	100	100	100	53	15
September 2021	137	137	137	137	65	15	100	100	100	100	36	8
September 2022	142	142	142	142	44	9	100	100	100	97	24	5
September 2023	147	147	147	139	30	5	100	100	100	77	16	3
September 2024	152	152	152	110	20	3	100	100	100	61	11	1
September 2025	158	158	158	86	13	1	100	100	100	48	7	1
September 2026	163	163	163	68	9	1	100	100	92	37	5	*
September 2027	169	169	140	53	6	*	100	100	77	29	3	*
September 2028	175	175	117	41	4	*	100	100	64	23	2	*
September 2029	181	181	97	32	3	*	100	100	53	18	1	*
September 2030	181	181	80	24	2	*	100	100	44	13	1	*
September 2031	181	181	65	19	1	*	100	100	36	10	1	*
September 2032	181	181	53	14	1	*	100	100	29	8	*	*
September 2033	181	157	42	10	*	*	100	86	23	6	*	*
September 2034	181	132	33	8	*	*	100	73	18	4	*	*
September 2035	181	110	26	6	*	*	100	60	14	3	*	*
September 2036	181	88	20	4	*	*	100	49	11	2	*	*
September 2037	181	69	14	3	*	*	100	38	8	1	*	*
September 2038	181	51	10	2	*	*	100	28	5	1	*	*
September 2039	181	34	6	1	*	*	100	19	3	1	*	*
September 2040	175	19	3	*	*	*	97	10	2	*	*	*
September 2041	90	4	1	*	*	*	50	2	*	*	*	*
September 2042	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.0	24.2	18.9	14.8	9.8	7.2	29.0	24.2	18.4	13.9	8.9	6.5

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

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

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

Characteristics of the Residual Classes

A Residual Certificate will be subject to certain transfer restrictions. See "Description of the Certificates—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—Special Characteristics of the Residual Certificates" in the REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Notwithstanding the foregoing, the Mortgage Loans underlying the Group 1 MBS, Group 2 MBS and Group 7 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See "Description of the Certificates—The MBS" in this prospectus supplement. A portion of the Group 1 Classes, Group 2 Classes and Group 7 Classes may not be treated as "real estate assets" within the meaning of section 856(c)(5)(B) of the Code. See "Material Federal Income Tax Consequences—Special Tax Attributes" in the MBS Prospectus dated February 1, 2012. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of a Group 1 Class, Group 2 Class or Group 7 Class and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such Classes. See "Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes" in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

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

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

Group	Prepayment Assumption
1	200% PSA
2	200% PSA
3	150% PSA
4	200% PSA
5	200% PSA
6	270% PSA
7	200% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The Regular

Certificates that are exchanged for RCR Certificates set forth in Schedule 1 (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see "Material Federal Income Tax Consequences" in the REMIC Prospectus.

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

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Goldman, Sachs & Co. (the "Dealer") in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

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								
AV	$ 2,816,253	AB(3)	$14,505,242	SEQ	3.50%	FIX	3136A86E5	October 2042
AD	4,447,207							
AZ	7,241,782							
Recombination 2								
AJ	27,760,115	AG	36,435,151	SEQ	3.00	FIX	3136A86H8	December 2031
MF	8,675,036							
MS	8,675,036(4)							
Recombination 3								
AJ	27,760,115	AK	29,148,121	SEQ	2.00	FIX	3136A86F2	December 2031
MF	1,388,006							
MS	1,388,006(4)							
Recombination 4								
AJ	27,760,115	AM	32,386,801	SEQ	2.50	FIX	3136A86G0	December 2031
MF	4,626,686							
MS	4,626,686(4)							
Recombination 5								
GH	50,000,000	GC	50,000,000	SEQ	1.50	FIX	3136A86J4	October 2027
IG	3,571,428(4)							
Recombination 6								
GH	50,000,000	GE	50,000,000	SEQ	3.50	FIX	3136A86K1	October 2027
IG	32,142,857(4)							
Recombination 7								
GH	50,000,000	GJ	50,000,000	SEQ	1.75	FIX	3136A86L9	October 2027
IG	7,142,857(4)							

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 8								
GH	$50,000,000	GK	$50,000,000	SEQ	2.00%	FIX	3136A86M7	October 2027
IG	10,714,286(4)							
Recombination 9								
QV	5,482,000	QB(5)	12,213,893	SEQ	3.50	FIX	3136A86N5	October 2042
QZ	6,731,893							

(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—Class Definitions and Abbreviations" in the REMIC Prospectus.

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

(4) Notional balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional balances are calculated.

(5) Principal payments on the REMIC Certificates in Recombination 9 from the QZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in or incorporated into this Prospectus Supplement and the additional Disclosure Documents. We take no responsibility for any unauthorized information or representation. This Prospectus Supplement and the additional Disclosure Documents do not constitute an offer or solicitation with regard to the Certificates if it is illegal to make such an offer or solicitation to you under state law. By delivering this Prospectus Supplement and the additional Disclosure Documents at any time, no one implies that the information contained herein or therein is correct after the date hereof or thereof.

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

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Summary	S- 4
Description of the Certificates	S- 8
Certain Additional Federal Income Tax Consequences	S-21
Plan of Distribution	S-23
Legal Matters	S-23
Schedule 1	A- 1

$476,583,649

FannieMae®

Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2012-107

PROSPECTUS SUPPLEMENT

Goldman, Sachs & Co.

September 24, 2012