

\$395,807,063



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-109**

The Certificates

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
PA	1	\$188,598,339	PAC	2.00%	FIX	3136A8K82	October 2042
PI	1	104,776,855(2)	NTL	4.50	FIX/IO	3136A8K90	October 2042
FB	1	94,798,806	SUP	(3)	FLT	3136A8L24	October 2042
SB	1	21,066,402	SUP	(3)	INV	3136A8L32	October 2042
EA	2	56,343,516	PT	1.25	FIX	3136A8L40	October 2022
IO	2	28,171,758(2)	NTL	2.50	FIX/IO	3136A8L57	October 2022
WA(4)	3	35,000,000	PT	1.50	FIX	3136A8L65	October 2027
WI(4)	3	14,000,000(2)	NTL	2.50	FIX/IO	3136A8L73	October 2027
R		0	NPR	0	NPR	3136A8L81	October 2042
RL		0	NPR	0	NPR	3136A8L99	October 2042

Payments to Certificateholders

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

- interest accrued on the balance of your certificate, 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.

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

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 WB, WC and WD 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.

J.P. Morgan

September 24, 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 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:

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

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of 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

Group 1, Group 2 and Group 3

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	\$304,463,547	4.50%	4.75% to 7.00%	241 to 360
Group 2 MBS	\$ 56,343,516	2.50%	2.75% to 5.00%	85 to 120
Group 3 MBS	\$ 35,000,000	2.50%	2.75% to 5.00%	121 to 180

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	\$304,463,547	360	343	15	4.868%
Group 2 MBS	\$ 56,343,516	120	119	1	3.150%
Group 3 MBS	\$ 35,000,000	180	179	0	2.910%

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:

<u>Fed Book-Entry</u>	<u>Physical</u>
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:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FB	1.33550%	5.50%	1.10%	LIBOR + 110 basis points
SB	18.74025%	19.80%	0.00%	19.80% – (4.5 × 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:

<u>Class</u>	
PI	55.5555555556% of the PA Class
IO	50% of the EA Class
WI	40% of the WA Class

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>126%</u>	<u>365%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>	<u>1400%</u>	<u>2100%</u>
PA and PI	15.4	5.4	4.8	4.8	4.8	3.4	2.5	1.6	1.3	0.6
FB and SB	27.3	18.0	15.8	2.7	1.8	1.0	0.7	0.4	0.4	0.2

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>282%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>
EA and IO	5.4	4.6	3.6	2.9	2.4	2.0

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>360%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>
WA, WI, WB, WC and WD	8.5	6.4	4.0	3.3	2.7	2.1

* 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 three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS,” and together, the “MBS”).

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

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

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

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

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

Characteristics of Certificates. Except as specified below, we will issue the Certificates in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose

names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are “Holders” or “Certificateholders.”

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

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

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

The MBS

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

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

For additional information, see “Summary—Group 1, Group 2 and Group 3—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 on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
All interest-bearing Classes	—

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

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 PA to its Planned Balance. | } PAC Class |
| 2. To FB and SB, pro rata, until retired. | } Support Classes |
| 3. To PA until retired. | } PAC Class |

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

- *Group 2*

The Group 2 Principal Distribution Amount to EA until retired. } Pass-Through Class

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 WA until retired. } Pass-Through Class

The “Group 3 Principal Distribution Amount” is the principal then paid on the Group 3 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 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 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.

Principal Balance Schedule. The Principal Balance Schedule is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the “Structuring Range” specified in the chart below. The “Effective Range” for the PA Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the PA Class to its scheduled balance each month based on the Pricing Assumptions.

<u>Class</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
PA Class Planned Balances	Between 126% and 400% PSA	Between 126% and 400% PSA

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

If you are considering the purchase of the PA 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 the PA Class to its scheduled balance in any month. As a result, the likelihood of reducing the PA 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 the Structuring Range or Effective Range, principal distributions may be insufficient to reduce the PA Class to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Range 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 Range will likely differ from the Initial Effective Range specified above. For the same reason, the PA Class might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the range.
- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of the PA Class will be supported by two other Classes. When the supporting Classes are retired, the PA 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 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 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 levels of the Index, and
- the aggregate purchase price of the Inverse Floating Rate Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
SB	104.00%

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>									
	<u>50%</u>	<u>100%</u>	<u>126%</u>	<u>365%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>	<u>1400%</u>	<u>2100%</u>
0.1200%	19.0%	18.9%	18.9%	16.9%	16.3%	13.8%	11.6%	7.3%	5.0%	(4.5)%
0.2355%	18.5%	18.4%	18.4%	16.4%	15.8%	13.3%	11.2%	6.9%	4.6%	(4.8)%
2.2355%	9.4%	9.4%	9.3%	7.8%	7.1%	5.0%	3.2%	(0.4)%	(2.4)%	(10.4)%
4.4000%	(0.2)%	(0.2)%	(0.2)%	(1.4)%	(2.0)%	(3.8)%	(5.2)%	(8.2)%	(9.8)%	(16.3)%

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

<u>Class</u>	<u>% PSA</u>
PI	671%
IO	377%
WI	404%

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 Interest Rate Only Classes (expressed in each case as a percentage of the original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
PI	13.3125%
IO	8.0000%
WI	9.2500%

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

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

Sensitivity of the PI Class to Prepayments

	<u>PSA Prepayment Assumption</u>									
	<u>50%</u>	<u>100%</u>	<u>126%</u>	<u>365%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>	<u>1400%</u>	<u>2100%</u>
Pre-Tax Yields to Maturity ...	25.4%	18.4%	15.2%	15.2%	15.2%	4.8%	(9.5)%	(45.4)%	(68.2)%	*

Sensitivity of the IO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>282%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity ...	14.2%	12.1%	4.2%	(5.6)%	(15.0)%	(29.8)%

Sensitivity of the WI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	360%	500%	700%	1000%
Pre-Tax Yields to Maturity . . .	16.6%	14.4%	2.1%	(4.7)%	(14.7)%	(30.3)%

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 sequence of distributions of principal of the Group 1 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	7.00%
Group 2 MBS	120 months	5.00%
Group 3 MBS	180 months	5.00%

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

Date	PA and PI† Classes										FB and SB Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	126%	365%	400%	600%	800%	1200%	1400%	2100%	0%	100%	126%	365%	400%	600%	800%	1200%	1400%	2100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
September 2013	98	90	89	89	89	89	89	76	61	0	100	100	100	73	69	47	25	0	0	
September 2014	97	79	75	75	75	74	53	21	10	0	100	100	100	45	38	0	0	0	0	
September 2015	95	68	62	62	62	47	27	6	2	0	100	100	100	27	18	0	0	0	0	
September 2016	93	58	51	51	51	29	14	2	*	0	100	100	100	16	6	0	0	0	0	
September 2017	91	48	40	40	40	18	7	*	*	0	100	100	100	10	1	0	0	0	0	
September 2018	88	39	30	30	30	11	4	*	*	0	100	100	100	8	0	0	0	0	0	
September 2019	86	31	22	22	22	7	2	*	*	0	100	100	98	7	0	0	0	0	0	
September 2020	83	23	17	17	17	4	1	*	*	0	100	100	94	6	0	0	0	0	0	
September 2021	80	16	12	12	12	3	*	*	*	0	100	100	89	5	0	0	0	0	0	
September 2022	77	9	9	9	9	2	*	*	*	0	100	100	82	4	0	0	0	0	0	
September 2023	74	7	7	7	7	1	*	*	0	0	100	93	76	4	0	0	0	0	0	
September 2024	70	5	5	5	5	1	*	*	0	0	100	86	69	3	0	0	0	0	0	
September 2025	66	4	4	4	4	*	*	*	0	0	100	79	63	2	0	0	0	0	0	
September 2026	62	3	3	3	3	*	*	*	0	0	100	72	56	2	0	0	0	0	0	
September 2027	58	2	2	2	2	*	*	0	0	0	100	65	50	1	0	0	0	0	0	
September 2028	53	1	1	1	1	*	*	0	0	0	100	58	44	1	0	0	0	0	0	
September 2029	48	1	1	1	1	*	*	0	0	0	100	52	39	1	0	0	0	0	0	
September 2030	43	1	1	1	1	*	*	0	0	0	100	46	34	1	0	0	0	0	0	
September 2031	37	*	*	*	*	*	*	0	0	0	100	40	29	1	0	0	0	0	0	
September 2032	31	*	*	*	*	*	*	0	0	0	100	35	25	*	0	0	0	0	0	
September 2033	24	*	*	*	*	*	*	0	0	0	100	30	21	*	0	0	0	0	0	
September 2034	17	*	*	*	*	*	*	0	0	0	100	25	17	*	0	0	0	0	0	
September 2035	10	*	*	*	*	*	*	0	0	0	100	20	14	*	0	0	0	0	0	
September 2036	2	*	*	*	*	*	*	0	0	0	100	16	11	*	0	0	0	0	0	
September 2037	*	*	*	*	*	*	*	0	0	0	88	12	8	*	0	0	0	0	0	
September 2038	*	*	*	*	*	*	*	0	0	0	73	8	5	*	0	0	0	0	0	
September 2039	*	*	*	*	*	0	0	0	0	0	57	5	3	*	0	0	0	0	0	
September 2040	*	*	*	*	*	0	0	0	0	0	39	2	1	*	0	0	0	0	0	
September 2041	0	0	0	0	0	0	0	0	0	0	20	0	0	0	0	0	0	0	0	
September 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																				
Life (years)**	15.4	5.4	4.8	4.8	4.8	3.4	2.5	1.6	1.3	0.6	27.3	18.0	15.8	2.7	1.8	1.0	0.7	0.4	0.4	0.2

Date	EA and IO† Classes					
	PSA Prepayment Assumption					
	0%	100%	282%	500%	700%	1000%
Initial Percent	100	100	100	100	100	100
September 2013	92	90	87	84	82	77
September 2014	84	78	70	61	53	42
September 2015	75	65	52	38	28	16
September 2016	66	53	37	23	14	5
September 2017	56	42	26	14	7	2
September 2018	46	32	18	8	3	1
September 2019	35	23	11	4	1	*
September 2020	24	14	6	2	1	*
September 2021	12	7	2	1	*	*
September 2022	0	0	0	0	0	0
Weighted Average						
Life (years)**	5.4	4.6	3.6	2.9	2.4	2.0

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

Date	WA, W†, WB, WC and WD Classes					
	PSA Prepayment Assumption					
	0%	100%	360%	500%	700%	1000%
Initial Percent	100	100	100	100	100	100
September 2013	95	93	90	88	86	82
September 2014	91	85	73	68	60	48
September 2015	86	75	54	45	33	19
September 2016	80	65	40	29	18	7
September 2017	75	56	29	19	10	3
September 2018	69	48	20	12	5	1
September 2019	62	41	14	8	3	*
September 2020	56	34	10	5	1	*
September 2021	49	28	7	3	1	*
September 2022	42	22	5	2	*	*
September 2023	34	17	3	1	*	*
September 2024	26	12	2	1	*	*
September 2025	18	7	1	*	*	*
September 2026	9	3	*	*	*	*
September 2027	0	0	0	0	0	0
Weighted Average Life (years)**	8.5	6.4	4.0	3.3	2.7	2.1

* 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.

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.

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	365% PSA
2	282% PSA
3	360% 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 J.P. Morgan Securities LLC (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.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	
Recombination 1								
WA	\$35,000,000	WB	\$35,000,000	PT	1.75%	FIX	3136A8M23	October 2027
WI	3,500,000(3)							
Recombination 2								
WA	35,000,000	WC	35,000,000	PT	2.00	FIX	3136A8M31	October 2027
WI	7,000,000(3)							
Recombination 3								
WA	35,000,000	WD	35,000,000	PT	2.25	FIX	3136A8M49	October 2027
WI	10,500,000(3)							

(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) Notional balance. This Class is an Interest Only Class. See page S-5 for a description of how its notional balance is calculated.

Principal Balance Schedule

PA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$188,598,339.00	May 2017	\$ 81,863,616.82	January 2022	\$ 20,767,226.72
October 2012	187,146,912.77	June 2017	80,209,680.24	February 2022	20,244,473.62
November 2012	185,634,133.67	July 2017	78,567,449.90	March 2022	19,734,532.03
December 2012	184,060,803.13	August 2017	76,936,847.09	April 2022	19,237,093.79
January 2013	182,427,761.48	September 2017	75,317,793.62	May 2022	18,751,858.06
February 2013	180,735,887.23	October 2017	73,710,211.84	June 2022	18,278,531.10
March 2013	178,986,096.27	November 2017	72,114,024.58	July 2022	17,816,826.19
April 2013	177,179,341.10	December 2017	70,529,155.21	August 2022	17,366,463.39
May 2013	175,316,609.93	January 2018	68,955,527.58	September 2022	16,927,169.43
June 2013	173,398,925.87	February 2018	67,393,066.06	October 2022	16,498,677.50
July 2013	171,427,345.90	March 2018	65,841,695.52	November 2022	16,080,727.17
August 2013	169,402,959.98	April 2018	64,301,341.31	December 2022	15,673,064.18
September 2013	167,326,890.03	May 2018	62,771,929.29	January 2023	15,274,440.31
October 2013	165,200,288.88	June 2018	61,253,385.80	February 2023	14,887,613.25
November 2013	163,024,339.20	July 2018	59,748,923.20	March 2023	14,509,346.47
December 2013	160,800,252.39	August 2018	58,280,705.12	April 2023	14,140,409.04
January 2014	158,591,695.09	September 2018	56,847,870.53	May 2023	13,780,575.54
February 2014	156,398,563.38	October 2018	55,449,578.61	June 2023	13,429,625.93
March 2014	154,220,754.04	November 2018	54,085,008.34	July 2023	13,087,345.38
April 2014	152,058,164.50	December 2018	52,753,357.99	August 2023	12,753,524.21
May 2014	149,910,692.90	January 2019	51,453,844.72	September 2023	12,427,957.72
June 2014	147,778,238.03	February 2019	50,185,704.07	October 2023	12,110,446.07
July 2014	145,660,699.35	March 2019	48,948,189.60	November 2023	11,800,794.23
August 2014	143,557,976.99	April 2019	47,740,572.41	December 2023	11,498,811.77
September 2014	141,469,971.73	May 2019	46,562,140.79	January 2024	11,204,312.85
October 2014	139,396,585.00	June 2019	45,412,199.78	February 2024	10,917,116.02
November 2014	137,337,718.90	July 2019	44,290,070.76	March 2024	10,637,044.20
December 2014	135,293,276.15	August 2019	43,195,091.14	April 2024	10,363,924.51
January 2015	133,263,160.14	September 2019	42,126,613.91	May 2024	10,097,588.20
February 2015	131,247,274.87	October 2019	41,084,007.31	June 2024	9,837,870.58
March 2015	129,245,524.98	November 2019	40,066,654.49	July 2024	9,584,610.85
April 2015	127,257,815.75	December 2019	39,073,953.11	August 2024	9,337,652.08
May 2015	125,284,053.07	January 2020	38,105,315.07	September 2024	9,096,841.10
June 2015	123,324,143.47	February 2020	37,160,166.11	October 2024	8,862,028.39
July 2015	121,377,994.07	March 2020	36,237,945.53	November 2024	8,633,068.00
August 2015	119,445,512.63	April 2020	35,338,105.86	December 2024	8,409,817.49
September 2015	117,526,607.49	May 2020	34,460,112.56	January 2025	8,192,137.81
October 2015	115,621,187.62	June 2020	33,603,443.68	February 2025	7,979,893.25
November 2015	113,729,162.58	July 2020	32,767,589.61	March 2025	7,772,951.35
December 2015	111,850,442.52	August 2020	31,952,052.78	April 2025	7,571,182.83
January 2016	109,984,938.18	September 2020	31,156,347.37	May 2025	7,374,461.50
February 2016	108,132,560.92	October 2020	30,379,999.03	June 2025	7,182,664.19
March 2016	106,293,222.65	November 2020	29,622,544.63	July 2025	6,995,670.69
April 2016	104,466,835.87	December 2020	28,883,531.96	August 2025	6,813,363.68
May 2016	102,653,313.67	January 2021	28,162,519.54	September 2025	6,635,628.64
June 2016	100,852,569.69	February 2021	27,459,076.29	October 2025	6,462,353.82
July 2016	99,064,518.16	March 2021	26,772,781.37	November 2025	6,293,430.12
August 2016	97,289,073.88	April 2021	26,103,223.85	December 2025	6,128,751.09
September 2016	95,526,152.19	May 2021	25,450,002.56	January 2026	5,968,212.84
October 2016	93,775,669.00	June 2021	24,812,725.79	February 2026	5,811,713.94
November 2016	92,037,540.78	July 2021	24,191,011.14	March 2026	5,659,155.45
December 2016	90,311,684.54	August 2021	23,584,485.23	April 2026	5,510,440.76
January 2017	88,598,017.85	September 2021	22,992,783.55	May 2026	5,365,475.62
February 2017	86,896,458.82	October 2021	22,415,550.22	June 2026	5,224,168.03
March 2017	85,206,926.09	November 2021	21,852,437.77	July 2026	5,086,428.20
April 2017	83,529,338.85	December 2021	21,303,107.00	August 2026	4,952,168.53

PA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
September 2026	\$ 4,821,303.51	August 2031	\$ 923,401.23	July 2036	\$ 131,720.88
October 2026	4,693,749.68	September 2031	896,414.65	August 2036	126,730.52
November 2026	4,569,425.61	October 2031	870,152.14	September 2036	121,890.51
December 2026	4,448,251.83	November 2031	844,595.19	October 2036	117,196.75
January 2027	4,330,150.78	December 2031	819,725.78	November 2036	112,645.25
February 2027	4,215,046.79	January 2032	795,526.30	December 2036	108,232.11
March 2027	4,102,865.98	February 2032	771,979.62	January 2037	103,953.56
April 2027	3,993,536.30	March 2032	749,068.98	February 2037	99,805.88
May 2027	3,886,987.41	April 2032	726,778.10	March 2037	95,785.50
June 2027	3,783,150.67	May 2032	705,091.04	April 2037	91,888.91
July 2027	3,681,959.11	June 2032	683,992.31	May 2037	88,112.69
August 2027	3,583,347.39	July 2032	663,466.76	June 2037	84,453.52
September 2027	3,487,251.73	August 2032	643,499.66	July 2037	80,908.17
October 2027	3,393,609.89	September 2032	624,076.60	August 2037	77,473.48
November 2027	3,302,361.16	October 2032	605,183.58	September 2037	74,146.38
December 2027	3,213,446.28	November 2032	586,806.89	October 2037	70,923.88
January 2028	3,126,807.44	December 2032	568,933.22	November 2037	67,803.07
February 2028	3,042,388.22	January 2033	551,549.55	December 2037	64,781.11
March 2028	2,960,133.58	February 2033	534,643.21	January 2038	61,855.24
April 2028	2,879,989.80	March 2033	518,201.83	February 2038	59,022.77
May 2028	2,801,904.48	April 2033	502,213.35	March 2038	56,281.07
June 2028	2,725,826.48	May 2033	486,666.02	April 2038	53,627.60
July 2028	2,651,705.91	June 2033	471,548.39	May 2038	51,059.88
August 2028	2,579,494.08	July 2033	456,849.28	June 2038	48,575.48
September 2028	2,509,143.49	August 2033	442,557.79	July 2038	46,172.05
October 2028	2,440,607.80	September 2033	428,663.31	August 2038	43,847.30
November 2028	2,373,841.80	October 2033	415,155.49	September 2038	41,598.99
December 2028	2,308,801.37	November 2033	402,024.22	October 2038	39,424.95
January 2029	2,245,443.46	December 2033	389,259.67	November 2038	37,323.06
February 2029	2,183,726.08	January 2034	376,852.24	December 2038	35,291.27
March 2029	2,123,608.27	February 2034	364,792.59	January 2039	33,327.57
April 2029	2,065,050.04	March 2034	353,071.59	February 2039	31,430.00
May 2029	2,008,012.40	April 2034	341,680.36	March 2039	29,596.66
June 2029	1,952,457.31	May 2034	330,610.24	April 2039	27,825.72
July 2029	1,898,347.64	June 2034	319,852.78	May 2039	26,115.35
August 2029	1,845,647.19	July 2034	309,399.74	June 2039	24,463.82
September 2029	1,794,320.63	August 2034	299,243.11	July 2039	22,869.41
October 2029	1,744,333.50	September 2034	289,375.06	August 2039	21,330.47
November 2029	1,695,652.17	October 2034	279,787.97	September 2039	19,845.38
December 2029	1,648,243.84	November 2034	270,474.40	October 2039	18,412.56
January 2030	1,602,076.53	December 2034	261,427.12	November 2039	17,030.49
February 2030	1,557,119.02	January 2035	252,639.06	December 2039	15,697.67
March 2030	1,513,340.86	February 2035	244,103.35	January 2040	14,412.66
April 2030	1,470,712.34	March 2035	235,813.28	February 2040	13,174.04
May 2030	1,429,204.50	April 2035	227,762.31	March 2040	11,980.45
June 2030	1,388,789.08	May 2035	219,944.08	April 2040	10,830.55
July 2030	1,349,438.49	June 2035	212,352.37	May 2040	9,723.04
August 2030	1,311,125.86	July 2035	204,981.14	June 2040	8,656.65
September 2030	1,273,824.95	August 2035	197,824.49	July 2040	7,630.15
October 2030	1,237,510.16	September 2035	190,876.67	August 2040	6,642.36
November 2030	1,202,156.55	October 2035	184,132.10	September 2040	5,692.10
December 2030	1,167,739.77	November 2035	177,585.31	October 2040	4,778.25
January 2031	1,134,236.07	December 2035	171,230.98	November 2040	3,899.69
February 2031	1,101,622.30	January 2036	165,063.94	December 2040	3,055.37
March 2031	1,069,875.86	February 2036	159,079.13	January 2041	2,244.23
April 2031	1,038,974.72	March 2036	153,271.65	February 2041	1,465.28
May 2031	1,008,897.38	April 2036	147,636.69	March 2041	717.51
June 2031	979,622.90	May 2036	142,169.59	April 2041 and thereafter	0.00
July 2031	951,130.83	June 2036	136,865.80		

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.

\$395,807,063



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2012-109

PROSPECTUS SUPPLEMENT

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J.P. Morgan

September 24, 2012
