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

$976,454,994

FannieMae®

Guaranteed Pass-Through Certificates
Fannie Mae Trust 2012-112

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
PA(2)	1	$135,416,915	PAC	1.50%	FIX	3136A83S7	September 2040
FB(2)	1	90,277,942	PAC	(3)	FLT	3136A83T5	September 2040
SB(2)	1	90,277,942(4)	NTL	(3)	INV/IO	3136A83U2	September 2040
PB(2)	1	37,463,143	PAC	3.50	FIX	3136A83V0	October 2042
FA	1	48,899,454	SUP	(3)	FLT	3136A83W8	October 2042
SA	1	27,942,546	SUP	(3)	INV	3136A83X6	October 2042
AB	2	159,174,199	SEQ	1.75	FIX	3136A83Y4	November 2031
AI	2	66,322,582(4)	NTL	3.00	FIX/IO	3136A83Z1	November 2031
AY	2	13,424,992	SEQ	3.00	FIX	3136A84A5	October 2032
BA	3	100,000,000	SEQ	1.75	FIX	3136A84B3	September 2031
BI	3	41,666,666(4)	NTL	3.00	FIX/IO	3136A84C1	September 2031
BY	3	10,195,978	SEQ	3.00	FIX	3136A84D9	October 2032
CD	4	100,000,000	PT	1.25	FIX	3136A84E7	October 2022
CI	4	50,000,000(4)	NTL	2.50	FIX/IO	3136A84F4	October 2022
DA(2)	5	181,185,590	PT	3.00	FIX	3136A84G2	October 2042
FD(2)	5	72,474,235	PT	(3)	FLT	3136A84H0	October 2042
SD(2)	5	72,474,235(4)	NTL	(3)	INV/IO	3136A84J6	October 2042
R		0	NPR	0	NPR	3136A84K3	October 2042
RL		0	NPR	0	NPR	3136A84L1	October 2042

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Exchangeable classes.
(3) Based on LIBOR.
(4) Notional balances. These classes are interest only classes. See page S-6 for a description of how their notional balances are calculated.

The Certificates

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

Payments to Certificateholders

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

- interest accrued on the balance of your certificate, 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 five groups of Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first lien, single-family, fixed rate loans. The mortgage loans underlying the Group 5 MBS have loan-to-value ratios in excess of 125%.

Tax Treatment

- Group 1, Group 2, Group 3 and Group 4 will together be treated as a REMIC for tax purposes.
- Group 5 will be treated as a grantor trust for tax purposes.

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 PC, IP, PD, PE, PG, AP, BP, CP, DP, DB and DC 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.

Because the mortgage loans underlying the Group 5 MBS have loan-to-value ratios in excess of 125%, the Group 5 Classes are not eligible assets for a REMIC. See "Certain Additional Federal Income Tax Consequences" in this prospectus supplement and "Material Federal Income Tax Consequences—Special Tax Attributes" in the MBS 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 on page S-7 of this prospectus supplement and 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.

Credit Suisse

The date of this Prospectus Supplement is 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:

Credit Suisse Securities (USA) LLC
Prospectus Department
11 Madison Avenue
New York, NY 10010-3629
(telephone 212-325-2580).

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

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

Characteristics of the MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$340,000,000	3.50%	3.75% to 6.00%	241 to 360
Group 2 MBS	$172,599,191	3.00%	3.25% to 5.50%	181 to 240
Group 3 MBS	$110,195,978	3.00%	3.25% to 5.50%	181 to 240
Group 4 MBS	$100,000,000	2.50%	2.75% to 5.00%	85 to 120
Group 5 MBS	$253,659,825	4.00%	4.25% to 6.50%	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	$340,000,000	360	357	2	4.000%
Group 2 MBS	$172,599,191	240	237	3	3.557%
Group 3 MBS	$110,195,978	240	237	3	3.577%
Group 4 MBS	$100,000,000	120	118	2	3.060%
Group 5 MBS	$253,659,825	360	357	1	4.470%

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. Each of the mortgage loans underlying the Group 5 MBS has an LTV greater than 125%.

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 trust 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)
FB	0.5960%	6.50%	0.35%	LIBOR + 35 basis points
SB	5.9040%	6.15%	0.00%	6.15% − LIBOR
FA	1.3460%	5.50%	1.10%	LIBOR + 110 basis points
SA	7.2695%	7.70%	0.00%	7.70% − (1.75 × LIBOR)
FD	0.7460%	6.50%	0.50%	LIBOR + 50 basis points
SD	5.7540%	6.00%	0.00%	6.00% − 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	
SB	100% of the FB Class
AI	41.6666660908% of the AB Class
BI	41.6666660000% of the BA Class
CI	50% of the CD Class
SD	100% of the FD Class
IP	42.8571428571% of the *sum* of the PB, PA and FB Classes

Distributions of Principal

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

Weighted Average Lives (years)*

Group 1 Classes	PSA Prepayment Assumption								
	0%	100%	120%	200%	250%	400%	600%	900%	1200%
PA, FB, SB, AP, BP, CP and DP	15.2	6.1	5.5	5.5	5.5	4.1	3.0	2.3	1.9
PB	25.6	17.0	17.0	17.0	17.0	11.7	7.9	5.2	3.8
FA and SA	28.3	21.0	18.7	7.6	3.0	1.7	1.2	0.9	0.7
PC, PD, PE, PG and IP	16.7	7.6	7.1	7.1	7.1	5.1	3.7	2.7	2.2

Group 2 Classes	PSA Prepayment Assumption							
	0%	100%	200%	342%	500%	700%	900%	1100%
AB and AI	11.2	7.1	5.2	3.7	2.8	2.2	1.9	1.6
AY	19.6	18.2	16.1	12.6	9.5	7.0	5.4	4.4

Group 3 Classes	PSA Prepayment Assumption							
	0%	100%	200%	346%	500%	700%	900%	1100%
BA and BI	11.0	6.9	5.0	3.6	2.8	2.2	1.8	1.6
BY	19.5	17.9	15.7	12.0	9.2	6.7	5.2	4.2

Group 4 Classes	PSA Prepayment Assumption							
	0%	100%	200%	282%	400%	600%	800%	1000%
CD and CI	5.4	4.5	4.0	3.6	3.1	2.6	2.2	1.9

Group 5 Classes	PSA Prepayment Assumption						
	0%	100%	139%	200%	300%	400%	500%
DA, FD, SD, DB and DC	19.6	10.8	9.2	7.4	5.5	4.4	3.7

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

ADDITIONAL RISK FACTOR

Mortgage loans with loan-to-value ratios greater than 125% may have different prepayment and default characteristics than conforming mortgage loans generally.

The Group 5 MBS are backed by mortgage loans with loan-to-value ratios greater than 125% (a "very high LTV loan"). Although information is limited regarding the default and prepayment rates for very high LTV loans, it is possible that loans of this type may experience rates of default and voluntary prepayment that differ from otherwise comparable loans with lower loan-to-value ratios.

Very high LTV loans may be eligible for refinancing under the federal Home Affordable Refinancing Program ("HARP") and our Refi Plus program. Moreover, our mortgage seller/servicers are permitted to solicit refinancings of very high LTV loans even if the related seller/servicers are not soliciting refinancings from borrowers more generally, so long as they are also soliciting eligible borrowers whose mortgage loans are owned or guaranteed by Freddie Mac. If very high LTV loans are refinanced, the weighted average life of your certificates may be reduced and, in the case of interest only certificates, as well as certain other classes of certificates purchased at a premium, your yield may be adversely affected.

In addition, very high LTV loans may already have been refinanced. A refinanced very high LTV loan is likely to have a lower interest rate than the predecessor loan, which may enable the related borrower to continue to make monthly principal and interest payments. In that case, the weighted average life of your certificates may be extended and, in the case of principal only certificates, as well as certain other classes of certificates purchased at a discount, your yield may be adversely affected.

In general, very high LTV loans may be viewed as posing a greater risk of default than loans with lower loan-to-value ratios because borrowers may decide that it is not in their economic interest to continue making monthly payments. To the extent the very high LTV loans go into default, the weighted average life of your certificates may be reduced and, in the case of interest only certificates, as well as certain other classes of certificates purchased at a premium, your yield may be adversely affected. See "Description of the Certificates—The Trust MBS" in this prospectus supplement.

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 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 Pass-Through Certificates (the "Trust Certificates") pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the "RCR Certificates" and, together with the Trust 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 Trust 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 Trust Certificates and RCR Certificates.

The assets of the Trust will include five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS," "Group 4 MBS" and "Group 5 MBS," and together, the "MBS").

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

The portion of the Trust other than the Group 5 MBS will include the "Lower Tier REMIC" and the "Upper Tier REMIC" as "real estate mortgage investment conduits" (each, a "REMIC") under the Internal Revenue Code of 1986, as amended (the "Code"). The portion of the Trust that consists of the Group 5 MBS will be treated as a grantor trust for tax purposes (the "Group 5 Grantor Trust").

The following chart contains information about the assets, the "regular interests" and the "residual interests" of each REMIC. The Trust Certificates other than the Group 5 Classes and 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	Group 1 MBS, Group 2 MBS, Group 3 MBS and Group 4 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 Trust Certificates other than the Group 5 Classes and 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

Trust Agreement Amendments. The Trust Agreement provides that any amendment to the Trust Agreement that requires the consent of holders of the Group 5 Classes will require the consent of all holders of the Group 5 Classes. For a description of the required level of Certificateholder consent for amendments to the Trust Agreement affecting Classes other than the Group 5 Classes, see "The Trust Documents—Amendment" in the REMIC Prospectus.

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 5 MBS, up to 20 years in the case of the Group 2 MBS and Group 3 MBS, and up to 10 years in the case of the Group 4 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.

Furthermore, each Mortgage Loan underlying the Group 5 MBS is a very high LTV loan with a loan-to-value ratio greater than 125%. Borrowers may be eligible to refinance very high LTV loans if we purchased those loans on or before May 31, 2009. In addition, we are now permitted to issue certificates backed by pools containing very high LTV loans. For a description of very high LTV loans, see "The Mortgage Loans—High Loan-to-Value Mortgage Loans" in the MBS Prospectus dated February 1, 2012. See also "Additional Risk Factors—*Mortgage loans with loan-to-value ratios greater than 125% may have different prepayment and default characteristics than conforming loans generally*" in this prospectus supplement.

For additional information, see "Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—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:

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.

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 the Aggregate Group to its Planned Balance. } **PAC Group**
2. To FA and SA, pro rata, until retired. } **Support Classes**
3. To the Aggregate Group to zero. } **PAC Group**

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

The "Aggregate Group" consists of the PA, FB and PB Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group as follows:

first, to PA and FB, pro rata, until retired; and

second, to PB until retired.

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

- *Group 2*

The Group 2 Principal Distribution Amount to AB and AY, in that order, 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 BA and BY, in that order, until retired. } **Sequential Pay Classes**

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 CD until retired. } **Pass-Through Class**

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 DA and FD, pro rata, until retired. } **Pass-Through Classes**

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is 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 Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Group. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Group, we expect that the effective ranges for those Classes would not be narrower than that shown below for the Aggregate Group.

Group	Structuring Range	Initial Effective Range
Aggregate Group Planned Balances	Between 120% and 250% PSA	Between 120% and 250% PSA

The Aggregate Group consists of the PA, FB and PB Classes.

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce the Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group 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 Aggregate Group 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 Aggregate Group 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 Aggregate Group will be supported by two other Classes. When the related supporting Classes are retired, the Aggregate Group, if still outstanding, may no longer have an Effective Range, and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

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

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

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

We cannot assure you that

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

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

- the Mortgage Loans will prepay at a constant PSA rate until maturity,

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

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the Inverse Floating Rate Classes would lose money on their initial investments under certain 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*
SB	17.25%
SA	101.00%
SD	27.50%

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

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

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	120%	200%	250%	400%	600%	900%	1200%
0.123%	29.5%	24.6%	22.7%	22.7%	22.7%	15.6%	3.2%	(15.7)%	(33.0)%
0.246%	28.6%	23.8%	21.8%	21.8%	21.8%	14.6%	2.0%	(17.0)%	(34.4)%
2.246%	14.7%	8.9%	6.6%	6.6%	6.6%	(2.9)%	(17.9)%	(39.3)%	(57.8)%
4.246%	(0.8)%	(8.4)%	(11.1)%	(11.1)%	(11.1)%	(24.5)%	(43.0)%	(67.5)%	(87.4)%
6.150%	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption								
LIBOR	**50%**	**100%**	**120%**	**200%**	**250%**	**400%**	**600%**	**900%**	**1200%**
0.123%	7.5%	7.5%	7.5%	7.4%	7.2%	6.9%	6.7%	6.4%	6.1%
0.246%	7.3%	7.3%	7.3%	7.2%	7.0%	6.7%	6.5%	6.2%	5.9%
2.246%	3.8%	3.7%	3.7%	3.7%	3.5%	3.3%	3.2%	2.9%	2.8%
4.400%	0.0%	0.0%	0.0%	(0.1)%	(0.1)%	(0.3)%	(0.4)%	(0.5)%	(0.6)%

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

	PSA Prepayment Assumption						
LIBOR	**50%**	**100%**	**139%**	**200%**	**300%**	**400%**	**500%**
0.123%	17.2%	14.6%	12.6%	9.4%	4.0%	(1.4)%	(7.0)%
0.246%	16.7%	14.1%	12.1%	8.9%	3.5%	(2.0)%	(7.6)%
2.246%	8.3%	5.7%	3.5%	0.2%	(5.4)%	(11.1)%	(17.0)%
4.246%	(1.2)%	(4.0)%	(6.1)%	(9.6)%	(15.3)%	(21.3)%	(27.5)%
6.000%	*	*	*	*	*	*	*

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**
AI	250%
BI	266%
CI	333%
IP	516%

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 original principal balance) are as follows:

Class	**Price***
AI	13.37500%
BI	12.53125%
CI	8.25000%
IP	14.50000%

* 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 AI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	200%	342%	500%	700%	900%	1100%
Pre-Tax Yields to Maturity . . .	13.6%	10.5%	3.7%	(7.1)%	(19.8)%	(35.8)%	(51.0)%	(64.9)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	200%	346%	500%	700%	900%	1100%
Pre-Tax Yields to Maturity . . .	15.2%	12.0%	5.0%	(6.4)%	(19.0)%	(35.2)%	(50.3)%	(64.1)%

Sensitivity of the CI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	200%	282%	400%	600%	800%	1000%
Pre-Tax Yields to Maturity . . .	12.6%	10.5%	6.0%	2.3%	(3.1)%	(12.7)%	(22.7)%	(33.2)%

Sensitivity of the IP Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	120%	200%	250%	400%	600%	900%	1200%
Pre-Tax Yields to Maturity . . .	17.7%	13.6%	12.2%	12.2%	12.2%	5.9%	(4.5)%	(21.2)%	(38.8)%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Group 1, Group 2 and 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	5.50%
Group 3 MBS	240 months	5.50%
Group 4 MBS	120 months	5.00%
Group 5 MBS	360 months	6.50%

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

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

Percent of Original Principal Balances Outstanding

	PA, FB, SB†, AP, BP, CP and DP Classes									PB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
Date	**0%**	**100%**	**120%**	**200%**	**250%**	**400%**	**600%**	**900%**	**1200%**	**0%**	**100%**	**120%**	**200%**	**250%**	**400%**	**600%**	**900%**	**1200%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	98	95	94	94	94	94	94	94	94	100	100	100	100	100	100	100	100	100
September 2014	96	86	85	85	85	85	81	60	41	100	100	100	100	100	100	100	100	100
September 2015	94	76	72	72	72	68	45	19	0	100	100	100	100	100	100	100	100	99
September 2016	92	65	61	61	61	46	22	0	0	100	100	100	100	100	100	100	96	27
September 2017	90	56	51	51	51	30	8	0	0	100	100	100	100	100	100	100	43	7
September 2018	87	47	41	41	41	18	0	0	0	100	100	100	100	100	100	91	19	2
September 2019	84	39	32	32	32	9	0	0	0	100	100	100	100	100	100	57	9	1
September 2020	82	31	24	24	24	2	0	0	0	100	100	100	100	100	100	35	4	*
September 2021	79	24	17	17	17	0	0	0	0	100	100	100	100	100	84	22	2	*
September 2022	75	17	11	11	11	0	0	0	0	100	100	100	100	100	62	14	1	*
September 2023	72	11	6	6	6	0	0	0	0	100	100	100	100	100	46	8	*	*
September 2024	68	5	2	2	2	0	0	0	0	100	100	100	100	100	33	5	*	*
September 2025	65	0	0	0	0	0	0	0	0	100	99	92	92	92	24	3	*	*
September 2026	61	0	0	0	0	0	0	0	0	100	75	75	75	75	18	2	*	*
September 2027	56	0	0	0	0	0	0	0	0	100	61	61	61	61	13	1	*	*
September 2028	52	0	0	0	0	0	0	0	0	100	49	49	49	49	9	1	*	*
September 2029	47	0	0	0	0	0	0	0	0	100	39	39	39	39	7	*	*	*
September 2030	42	0	0	0	0	0	0	0	0	100	31	31	31	31	5	*	*	0
September 2031	36	0	0	0	0	0	0	0	0	100	25	25	25	25	3	*	*	0
September 2032	31	0	0	0	0	0	0	0	0	100	19	19	19	19	2	*	*	0
September 2033	25	0	0	0	0	0	0	0	0	100	15	15	15	15	2	*	*	0
September 2034	18	0	0	0	0	0	0	0	0	100	12	12	12	12	1	*	*	0
September 2035	11	0	0	0	0	0	0	0	0	100	9	9	9	9	1	*	*	0
September 2036	4	0	0	0	0	0	0	0	0	100	6	6	6	6	1	*	*	0
September 2037	0	0	0	0	0	0	0	0	0	76	5	5	5	5	*	*	*	0
September 2038	0	0	0	0	0	0	0	0	0	27	3	3	3	3	*	*	0	0
September 2039	0	0	0	0	0	0	0	0	0	2	2	2	2	2	*	*	0	0
September 2040	0	0	0	0	0	0	0	0	0	1	1	1	1	1	*	*	0	0
September 2041	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	0	0	0	0	0	0
Weighted Average Life (years)**	15.2	6.1	5.5	5.5	5.5	4.1	3.0	2.3	1.9	25.6	17.0	17.0	17.0	17.0	11.7	7.9	5.2	3.8

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

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

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

Date	FA and SA Classes									PC, PD, PE, PG and IP† Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	120%	200%	250%	400%	600%	900%	1200%	0%	100%	120%	200%	250%	400%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	100	100	100	94	90	79	64	41	18	98	96	95	95	95	95	95	95	95
September 2014	100	100	100	81	69	35	0	0	0	97	88	87	87	87	87	84	66	49
September 2015	100	100	100	65	44	0	0	0	0	95	79	76	76	76	73	53	30	14
September 2016	100	100	100	53	26	0	0	0	0	93	70	67	67	67	54	33	14	4
September 2017	100	100	100	44	14	0	0	0	0	91	62	58	58	58	40	21	6	1
September 2018	100	100	100	38	6	0	0	0	0	89	55	50	50	50	30	13	3	*
September 2019	100	100	100	34	1	0	0	0	0	87	48	42	42	42	22	8	1	*
September 2020	100	100	100	32	*	0	0	0	0	84	41	35	35	35	16	5	1	*
September 2021	100	100	99	31	*	0	0	0	0	82	35	29	29	29	12	3	*	*
September 2022	100	100	97	29	*	0	0	0	0	79	29	24	24	24	9	2	*	*
September 2023	100	100	93	27	*	0	0	0	0	76	24	20	20	20	6	1	*	*
September 2024	100	100	88	25	*	0	0	0	0	73	19	16	16	16	5	1	*	*
September 2025	100	100	82	23	*	0	0	0	0	70	14	13	13	13	3	*	*	*
September 2026	100	97	77	21	*	0	0	0	0	66	11	11	11	11	3	*	*	*
September 2027	100	90	71	18	*	0	0	0	0	63	9	9	9	9	2	*	*	*
September 2028	100	83	64	16	*	0	0	0	0	59	7	7	7	7	1	*	*	0
September 2029	100	76	58	14	*	0	0	0	0	55	6	6	6	6	1	*	*	0
September 2030	100	68	52	12	*	0	0	0	0	50	4	4	4	4	1	*	*	0
September 2031	100	61	46	10	*	0	0	0	0	46	4	4	4	4	*	*	*	0
September 2032	100	54	40	9	*	0	0	0	0	41	3	3	3	3	*	*	*	0
September 2033	100	47	35	7	*	0	0	0	0	35	2	2	2	2	*	*	*	0
September 2034	100	41	30	6	*	0	0	0	0	30	2	2	2	2	*	*	*	0
September 2035	100	34	25	5	*	0	0	0	0	24	1	1	1	1	*	*	*	0
September 2036	100	28	20	4	*	0	0	0	0	18	1	1	1	1	*	*	0	0
September 2037	100	23	16	3	*	0	0	0	0	11	1	1	1	1	*	*	0	0
September 2038	100	17	12	2	*	0	0	0	0	4	*	*	*	*	*	*	0	0
September 2039	86	12	9	1	*	0	0	0	0	*	*	*	*	*	*	*	0	0
September 2040	59	8	5	1	*	0	0	0	0	*	*	*	*	*	*	*	0	0
September 2041	31	3	2	*	*	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
Weighted Average Life (years)**	28.3	21.0	18.7	7.6	3.0	1.7	1.2	0.9	0.7	16.7	7.6	7.1	7.1	7.1	5.1	3.7	2.7	2.2

Date	AB and AI† Classes								AY Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	342%	500%	700%	900%	1100%	0%	100%	200%	342%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	97	94	92	89	86	82	78	74	100	100	100	100	100	100	100	100
September 2014	94	86	80	72	63	52	42	33	100	100	100	100	100	100	100	100
September 2015	90	77	66	53	40	26	14	5	100	100	100	100	100	100	100	100
September 2016	87	68	54	38	24	10	1	0	100	100	100	100	100	100	100	53
September 2017	83	60	44	27	13	2	0	0	100	100	100	100	100	100	52	17
September 2018	79	53	35	18	6	0	0	0	100	100	100	100	100	68	22	5
September 2019	75	46	28	11	1	0	0	0	100	100	100	100	100	37	10	2
September 2020	70	39	22	6	0	0	0	0	100	100	100	100	73	20	4	1
September 2021	65	33	16	2	0	0	0	0	100	100	100	100	47	11	2	*
September 2022	60	28	11	0	0	0	0	0	100	100	100	95	31	6	1	*
September 2023	55	22	8	0	0	0	0	0	100	100	100	69	20	3	*	*
September 2024	49	18	4	0	0	0	0	0	100	100	100	49	12	2	*	*
September 2025	43	13	1	0	0	0	0	0	100	100	100	35	8	1	*	*
September 2026	37	9	0	0	0	0	0	0	100	100	89	24	5	*	*	*
September 2027	31	6	0	0	0	0	0	0	100	100	66	16	3	*	*	*
September 2028	24	2	0	0	0	0	0	0	100	100	47	10	2	*	*	*
September 2029	16	0	0	0	0	0	0	0	100	88	31	6	1	*	*	*
September 2030	8	0	0	0	0	0	0	0	100	54	17	3	*	*	*	*
September 2031	*	0	0	0	0	0	0	0	100	22	7	1	*	*	*	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.2	7.1	5.2	3.7	2.8	2.2	1.9	1.6	19.6	18.2	16.1	12.6	9.5	7.0	5.4	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	BA and BI† Classes PSA Prepayment Assumption							
	0%	100%	200%	346%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100
September 2013	97	94	92	89	86	82	78	73
September 2014	94	86	80	71	62	52	41	32
September 2015	90	76	66	52	39	24	13	4
September 2016	86	68	54	37	22	9	0	0
September 2017	83	59	43	25	12	*	0	0
September 2018	78	52	34	16	4	0	0	0
September 2019	74	45	27	10	0	0	0	0
September 2020	70	38	20	5	0	0	0	0
September 2021	65	32	15	1	0	0	0	0
September 2022	60	26	10	0	0	0	0	0
September 2023	54	21	6	0	0	0	0	0
September 2024	49	16	3	0	0	0	0	0
September 2025	43	12	0	0	0	0	0	0
September 2026	36	8	0	0	0	0	0	0
September 2027	29	4	0	0	0	0	0	0
September 2028	22	1	0	0	0	0	0	0
September 2029	15	0	0	0	0	0	0	0
September 2030	7	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.0	6.9	5.0	3.6	2.8	2.2	1.8	1.6

Date	BY Class PSA Prepayment Assumption							
	0%	100%	200%	346%	500%	700%	900%	1100%
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	99	44
September 2017	100	100	100	100	100	100	43	14
September 2018	100	100	100	100	100	57	19	5
September 2019	100	100	100	100	93	31	8	1
September 2020	100	100	100	100	61	17	4	*
September 2021	100	100	100	100	40	9	2	*
September 2022	100	100	100	78	26	5	1	*
September 2023	100	100	100	56	16	3	*	*
September 2024	100	100	100	40	10	1	*	*
September 2025	100	100	99	28	6	1	*	*
September 2026	100	100	75	19	4	*	*	*
September 2027	100	100	56	13	2	*	*	*
September 2028	100	100	39	8	1	*	*	*
September 2029	100	74	26	5	1	*	*	*
September 2030	100	45	15	2	*	*	*	*
September 2031	87	19	6	1	*	*	*	0
September 2032	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.5	17.9	15.7	12.0	9.2	6.7	5.2	4.2

Date	CD and CI† Classes PSA Prepayment Assumption							
	0%	100%	200%	282%	400%	600%	800%	1000%
Initial Percent	100	100	100	100	100	100	100	100
September 2013	92	90	88	87	85	82	79	75
September 2014	84	77	73	69	64	55	47	40
September 2015	75	64	57	51	43	32	22	14
September 2016	66	52	43	37	28	18	10	5
September 2017	56	41	32	26	18	9	4	2
September 2018	46	31	23	17	11	5	2	1
September 2019	35	22	15	11	6	2	1	*
September 2020	24	14	9	6	3	1	*	*
September 2021	12	6	4	2	1	*	*	*
September 2022	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.4	4.5	4.0	3.6	3.1	2.6	2.2	1.9

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

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

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

DA, FD, SD†, DB and DC Classes							
	PSA Prepayment Assumption						
Date	**0%**	**100%**	**139%**	**200%**	**300%**	**400%**	**500%**
Initial Percent	100	100	100	100	100	100	100
September 2013	99	97	96	95	94	92	91
September 2014	98	91	89	86	81	77	72
September 2015	96	85	81	75	66	58	50
September 2016	95	78	72	65	53	43	34
September 2017	94	72	65	56	43	32	23
September 2018	92	66	58	48	34	24	16
September 2019	90	60	52	41	27	18	11
September 2020	89	55	47	35	22	13	7
September 2021	87	51	41	30	17	10	5
September 2022	85	46	37	26	14	7	3
September 2023	83	42	33	22	11	5	2
September 2024	80	38	29	19	9	4	2
September 2025	78	34	26	16	7	3	1
September 2026	75	31	22	13	5	2	1
September 2027	73	28	20	11	4	1	*
September 2028	70	25	17	9	3	1	*
September 2029	66	22	15	8	3	1	*
September 2030	63	20	13	6	2	1	*
September 2031	59	17	11	5	2	*	*
September 2032	56	15	9	4	1	*	*
September 2033	52	13	8	3	1	*	*
September 2034	47	11	6	3	1	*	*
September 2035	43	9	5	2	*	*	*
September 2036	38	7	4	2	*	*	*
September 2037	32	6	3	1	*	*	*
September 2038	27	5	2	1	*	*	*
September 2039	21	3	2	1	*	*	*
September 2040	14	2	1	*	*	*	*
September 2041	7	1	*	*	*	*	*
September 2042	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.8	9.2	7.4	5.5	4.4	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.

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 tax discussions below 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 and the MBS 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.

The discussions under the captions "—REMIC Elections and Special Tax Attributes," "—Taxation of Beneficial Owners of Regular Certificates" and "—Taxation of Beneficial Owners of Residual Certificates" supplement the discussion under the caption "Material Federal Income Tax Consequences" in the REMIC Prospectus. When read together, these discussions describe the current federal income tax treatment of beneficial owners of Certificates of the Group 1, Group 2, Group 3 and Group 4 Classes and the Residual Classes. For a discussion of the current federal income tax treatment of beneficial owners of Certificates of the Group 5 Classes, see "—Taxation of Beneficial Owners of Certificates of the Group 5 Classes" below.

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 Trust Certificates (other than the Group 5 Classes) 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 Regular 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 Regular 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	342% PSA
3	346% PSA
4	282% 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 the Group 5 Grantor Trust

Dechert LLP, special tax counsel to Fannie Mae, will deliver its opinion that, assuming compliance with the Trust Agreement, the Group 5 Grantor Trust will be classified as a grantor trust under subpart E, part I of subchapter J of the Code and not as an association taxable as a corporation. A beneficial owner of a Certificate of a Group 5 Class will be treated as owning an undivided interest in the Group 5 MBS, and the Group 5 Classes will not be treated as regular or residual interests in a REMIC.

Taxation of Beneficial Owners of Certificates of the Group 5 Classes

General. A beneficial owner of a Certificate of a Group 5 Class will be treated as owning, pursuant to section 1286 of the Code, "stripped bonds" to the extent of its share of principal payments and "stripped coupons" to the extent of its share of interest payments, as applicable. See "—Stripped Bonds and Stripped Coupons" below for a discussion of the application of section 1286 to a beneficial owner's share of principal and interest payments. Fannie Mae intends to treat each Certificate of a Group 5 Class as a single debt instrument representing rights to future cashflows from the Group 5 MBS for purposes of information reporting. You should consult your own tax advisor as to the proper treatment of a Certificate of a Group 5 Class in this regard.

Stripped Bonds and Stripped Coupons. Under section 1286 of the Code, a beneficial owner of a Certificate of a Group 5 Class must treat the stripped bonds and stripped coupons represented by the Certificate as a debt instrument originally issued on the date the owner acquires it and as having OID equal to the excess, if any, of the "stated redemption price at maturity" of the stripped bonds and stripped coupons over the price paid by the owner to acquire such stripped bonds and stripped coupons. The stated redemption price at maturity of stripped bonds and stripped coupons represented by the Certificate of a Group 5 Class generally is equal to the sum of all distributions to be made on the stripped bonds and stripped coupons represented by the Certificate. For information reporting purposes, we intend to treat all principal and interest to be distributed on each Certificate of a Group 5 Class as included in the stated redemption price at maturity and, as a result, each Certificate of a Group 5 Class will be treated as if issued with OID.

The beneficial owner of a Certificate of a Group 5 Class must include in its ordinary income for federal income tax purposes, generally in advance of receipt of the cash attributable to that income, the sum of the "daily portions" of OID on its Certificate for each day during its taxable year on which it held that Certificate. The daily portions of OID are determined as follows:

- First, the portion of OID that accrued during each "accrual period" is calculated;
- then, the OID accruing during an accrual period is allocated ratably to each day during the period to determine the daily portion of OID.

Final regulations issued by the Treasury Department relating to the tax treatment of debt instruments with OID (the "OID Regulations") provide that a holder of a debt instrument may use an accrual period of any length, up to one year, as long as each distribution of principal or interest occurs on either the final day or the first day of an accrual period. We intend to report OID based on accrual periods of one month. Each of these accrual periods will begin on a Distribution Date and end on the day before the next Distribution Date.

Although the matter is not entirely clear, a beneficial owner of a Certificate of a Group 5 Class should determine the amount of OID accruing during any accrual period with respect to that Certificate using the method described in section 1272(a)(6) of the Code. Under section 1272(a)(6), the portion of OID treated as accruing with respect to a Certificate of a Group 5 Class for any accrual period equals the excess, if any, of

- the sum of (A) the present values of all the distributions of principal and interest remaining to be made on that Certificate, if any, as of the end of the accrual period; and (B) the distributions made on that Certificate during the accrual period of amounts included in the stated redemption price at maturity;

over

- the sum of the present values of all the distributions of principal and interest remaining to be made on that Certificate as of the beginning of the accrual period.

The present values of the remaining distributions of principal and interest with respect to a Certificate of a Group 5 Class are calculated based on the following:

- an assumption that the Mortgage Loans underlying the Group 5 MBS prepay at a specified rate (the "Prepayment Assumption"),
- the yield to maturity of the stripped bonds and stripped coupons backing the Certificate giving effect to the Prepayment Assumption,
- events (including actual prepayments) that have occurred prior to the end of the accrual period, and
- in the case of a Certificate bearing a variable rate of interest, an assumption that the value of the index upon which the variable rate is based remains the same as its value on the settlement date.

Each beneficial owner of a Certificate of a Group 5 Class must determine its yield to maturity based on its purchase price for the Certificate. For a particular beneficial owner of a Certificate of a Group 5 Class, it is not clear whether the Prepayment Assumption used for calculating OID would be one determined at the time that Certificate is acquired or would be the original Prepayment Assumption for that Certificate. For information reporting purposes, we will use the original yield to maturity of that Certificate, calculated based on the original Prepayment Assumption. You should consult your own tax advisor regarding the proper method for accruing OID on a Certificate of a Group 5 Class.

The Code requires that the Prepayment Assumption be determined in the manner prescribed in Treasury Regulations. To date, no such regulations have been promulgated. For information reporting purposes, we will assume a Prepayment Assumption equal to 139% PSA for the Mortgage Loans underlying the Group 5 MBS. We make no representation, however, that the Mortgage Loans underlying the Group 5 MBS will prepay at that rate or any other rate. You must make your own decision as to the appropriate prepayment assumption to be used in deciding whether or not to purchase a Certificate of a Group 5 Class.

If a Certificate of a Group 5 Class entitles the holder to payments of principal and interest, the IRS could contend that the interest payments on that Certificate should be treated as payments of "qualified stated interest" within the meaning of the OID Regulations. In that case, a beneficial owner would be required to include such payments in income, in accordance with its method of accounting, rather than to accrue OID with respect to such payments. If the beneficial owner in that case had acquired the Certificate for less than its principal amount, such beneficial owner generally would have market discount with respect to the Certificate. For a discussion of the market discount rules, see "Material Federal Income Tax Consequences—Application of Revenue Ruling 84-10—*Market Discount*" in the MBS Prospectus. Further, if the beneficial owner had purchased the Certificate for an amount (net of accrued interest) greater than the outstanding principal amount of the Certificate, the beneficial owner generally would have premium with respect to the Certificate in the amount of the excess. Such a purchaser may elect, under section 171(c)(2) of the Code, to treat the premium as "amortizable bond premium."

If a beneficial owner makes this election, the beneficial owner must reduce the amount of any payment of qualified stated interest that must be included in the beneficial owner's income for a period by the portion of the premium allocable to the period based on the Certificate's yield to maturity. Correspondingly, the beneficial owner must reduce its basis in the Certificate by the amount of premium applied to reduce any interest income. The election will also apply to all bonds the interest on which is not excludible from gross income ("fully taxable bonds") held by the beneficial owner at the beginning of the first taxable year to which the election applies and to all fully taxable bonds that it acquires after the beginning of that taxable year. A beneficial owner may revoke the election only with the consent of the IRS.

If a beneficial owner does not elect to amortize premium, (i) the beneficial owner must include the full amount of each payment of qualified stated interest in income, and (ii) the premium must be allocated to the principal distributions on the Certificate and, when each principal distribution is received, a loss equal to the premium allocated to that distribution will be recognized. Any tax benefit from the premium not previously recognized will be taken into account in computing gain or loss upon the sale or disposition of the Certificate.

Because we will treat all Certificates of the Group 5 Classes as being issued with OID (and as not paying qualified stated interest) for information reporting purposes, you should consult your own tax advisors as to the proper treatment of a Certificate of a Group 5 Class in this regard.

Expenses of the Group 5 Grantor Trust. Each beneficial owner of a Certificate of the Group 5 Classes will be required to include in income its allocable share of the expenses paid by the Group 5 Grantor Trust. Each beneficial owner of a Certificate of the Group 5 Classes can deduct its allocable share of such expenses as provided in section 162 or section 212 of the Code, consistent with its method of accounting. Fannie Mae intends to allocate expenses to beneficial owners in each monthly period in proportion to the respective amounts of income (including any OID) accrued for each Group 5 Class of Certificates. A beneficial owner's ability to deduct its share of these expenses is limited under section 67 of the Code in the case of (i) estates and trusts, and (ii) individuals owning an interest in a Certificate of the Group 5 Classes directly or through an investment in a "pass-through entity" (other than in connection with such individual's trade or business). Pass-through entities include partnerships, S corporations, grantor trusts, certain limited liability companies and non-publicly offered regulated investment companies, but do not include estates, non-grantor trusts, cooperatives, real estate investment trusts and publicly offered regulated investment companies. Generally, such a beneficial owner can deduct its share of these costs only to the extent that these costs, when aggregated with certain of the beneficial owner's other miscellaneous itemized deductions, exceed 2% of the beneficial owner's adjusted gross income. For this purpose, an estate or nongrantor trust computes adjusted gross income in the same manner as in the case of an individual, except that deductions for administrative expenses of the estate or trust that would not have been incurred if the property were not held in the trust or estate are treated as allowable in arriving at adjusted gross income. In addition, section 68 of the Code may provide for certain limitations on certain itemized deductions otherwise allowable for a beneficial owner who is an individual. Further, a beneficial owner may not be able to deduct any portion of these costs in computing its alternative minimum tax liability.

Sales and Other Dispositions of Certificates of the Group 5 Classes. Upon the sale, exchange or other disposition of a Certificate of the Group 5 Classes, a beneficial owner generally will recognize gain or loss equal to the difference between the amount realized upon the disposition and the beneficial owner's adjusted basis in that Certificate. The adjusted basis of a Certificate of a Group 5 Class generally will equal the cost of that Certificate to the beneficial owner, increased by any amounts of OID and market discount included in the beneficial owner's gross income with respect to that Certificate, and reduced (but not below zero) by distributions on that Certificate previously received by the beneficial owner as principal (or as amounts constituting stated redemption price at maturity) and by any premium that has reduced the beneficial owner's interest income with respect to that Certificate. Any such gain or loss generally will be capital gain or loss, except (i) as provided in section 582(c) of the Code (which generally applies to banks) or (ii) to the extent any gain represents OID or accrued market discount not previously included in income (to which extent such gain would be treated as ordinary income). Any capital gain (or loss) recognized upon the sale, exchange or other disposition of a Certificate of a Group 5 Class will be long-term capital gain (or loss) if at the time of disposition the beneficial owner held that Certificate for more than one year. The ability to deduct capital losses is subject to limitations.

Special Tax Attributes. Several sections of the Code provide beneficial treatment to certain taxpayers that invest in mortgage loans of the type that back or comprise the Certificates of the Group 5 Classes. With respect to these Code sections, no specific legal authority exists regarding whether the character of the Certificates of the Group 5 Classes will be the same as that of the mortgage loans that back or comprise the Group 5 MBS. Although the characterization of the Certificates of the Group 5 Classes for these purposes is not entirely clear, to the extent that a Mortgage Loan underlying the Group 5 MBS has a loan-to-value ratio in excess of 100% (that is, the principal balance of the mortgage loan exceeds the fair market value of the real property securing the loan), the interest income on the portion of the Mortgage Loan in excess of the value of the real property will not be interest on obligations secured by mortgages on real property within the meaning of section 856(c)(3)(B) of the Code and such excess portion will not be a real estate asset within the meaning of section 856(c)(5)(B) of the Code. The excess portion should represent a "Government security" within the meaning of section 856(c)(4)(A) of the Code. A holder of a Certificate of the Group 5 Classes that is a real estate investment trust should consult its tax advisor concerning the treatment of such excess portion.

It is not certain whether or to what extent a mortgage loan with a loan-to-value ratio in excess of 100% qualifies as a loan secured by an interest in real property for purposes of section 7701(a)(19)(C)(v) of the Code. Even if the property securing the mortgage loan does not meet this test, the certificates will be treated as "obligations of a corporation which is an instrumentality of the United States" within the meaning of section 7701(a)(19)(C)(ii) of the Code. Thus, a Certificate of the Group 5 Classes will be a qualifying asset for a domestic building and loan association.

A mortgage loan with a loan-to-value ratio in excess of 125% is not a "qualified mortgage" within the meaning of section 860G(a)(3) of the Code. Accordingly, a Certificate of the Group 5 Classes will not be a suitable investment for a REMIC. For a discussion of the special tax characteristics of certain types of mortgage loans, see "Material Federal Income Tax Consequences—Special Tax Attributes" in the MBS Prospectus.

Information Reporting and Backup Withholding for Certificates of the Group 5 Classes. For each distribution, we will post on our Corporate Web site information that will allow beneficial owners to determine (i) the portion of such distribution allocable to principal and to interest, (ii) the amount, if any, of OID and market discount and (iii) the administrative expenses allocable to such distribution.

Payments of interest and principal, as well as payments of proceeds from the sale of the Certificates of the Group 5 Classes, may be subject to the backup withholding tax under section 3406 of the Code if the recipient of the payment is not an exempt recipient and fails to furnish certain information, including its taxpayer identification number, to us or our agent, or otherwise fails to establish an exemption from such tax. Any amounts deducted and withheld from such a payment would be allowed as a credit against the beneficial owner's federal income tax. Furthermore, certain penalties may be imposed by the IRS on a holder or owner who is required to supply information but who does not do so in the proper manner.

Foreign Investors in Certificates of the Group 5 Classes. Additional rules apply to a beneficial owner of a Certificate of the Group 5 Classes that is not a U.S. Person and that is not a partnership (a "Non-U.S. Person"). "U.S. Person" means a citizen or resident of the United States, a corporation (or other entity taxable as a corporation) created or organized in or under the laws of the United States or any state thereof or the District of Columbia, an estate the income of which is subject to U.S. federal income tax regardless of the source of its income, or a trust if a court within the United States can exercise primary supervision over its administration and at least one U.S. Person has the authority to control all substantial decisions of the trust.

Payments on a Certificate of the Group 5 Classes made to, or on behalf of, a beneficial owner that is a Non-U.S. Person generally will be exempt from U.S. federal income and withholding taxes, provided the following conditions are satisfied:

- the beneficial owner does not hold the Certificate in connection with its conduct of a trade or business in the United States;
- the beneficial owner is not, with respect to the United States, a personal holding company or a corporation that accumulates earnings in order to avoid U.S. federal income tax;
- the beneficial owner is not a U.S. expatriate or former U.S. resident who is taxable in the manner provided in section 877(b) of the Code;
- the beneficial owner is not an excluded person (i.e., a 10-percent shareholder of Fannie Mae within the meaning of section 871(h)(3)(B) of the Code or a controlled foreign corporation related to Fannie Mae within the meaning of section 881(c)(3)(C) of the Code);
- the beneficial owner signs a statement under penalties of perjury certifying that it is a Non-U.S. Person and provides its name, address and taxpayer identification number (a "Non-U.S. Beneficial Owner Statement");
- the last U.S. Person in the chain of payment to the beneficial owner (the withholding agent) receives such Non-U.S. Beneficial Ownership Statement from the beneficial owner or a financial institution holding on behalf of the beneficial owner and does not have actual knowledge that such statement is false; and
- the Certificate represents an undivided interest in a pool of mortgage loans all of which were originated after July 18, 1984.

That portion of interest income of a beneficial owner who is a Non-U.S. Person on a Certificate that represents an interest in one or more mortgage loans originated before July 19, 1984 will be subject to a U.S. withholding tax at the rate of 30 percent or lower treaty rate, if applicable. Regardless of the date of origination of the mortgage loans, backup withholding will not apply to payments made to a beneficial owner that is a Non-U.S. Person if the beneficial owner or a financial institution holding on behalf of the beneficial owner provides a Non-U.S. Beneficial Ownership Statement to the withholding agent. A Non-U.S. Beneficial Ownership Statement may be made on an IRS Form W-8BEN or a substantially similar substitute form. The beneficial owner or financial institution holding on behalf of the beneficial owner must inform the withholding agent of any change in the information on the statement within 30 days of such change.

A beneficial owner of a Certificate of the Group 5 Classes who is a Non-U.S. Person should be aware of recent legislation and IRS guidance that would impose a 30 percent United States withholding tax on certain payments (which could include payments in respect of a Certificate beginning on January 1, 2014 and gross proceeds from the sale or other disposition of a Certificate beginning on January 1, 2015) made to a non-U.S. entity that fails to disclose the identity of its direct or indirect "substantial U.S. owners" or to certify that it has no such owners. Various exceptions are provided under the legislation and additional exceptions may be provided in future guidance. You should consult your own tax advisor regarding the potential application and impact of this legislation based on your particular circumstances.

Taxation of Beneficial Owners of RCR Certificates

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

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

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Credit Suisse Securities (USA) 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. Bingham McCutchen LLP will provide legal representation for the Dealer.

Schedule 1

Available Recombinations(1)

Trust 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								
PB	$ 37,463,143	PC	$263,158,000	PAC	2.0%	FIX	3136A84R8	October 2042
PA	135,416,915	IP	112,782,000(3)	NTL	3.5	FIX/IO	3136A84V9	October 2042
FB	90,277,942							
SB	90,277,942(3)							
Recombination 2								
PB	37,463,143	PD	263,158,000	PAC	2.5	FIX	3136A84S6	October 2042
PA	135,416,915	IP	75,188,000(3)	NTL	3.5	FIX/IO	3136A84V9	October 2042
FB	90,277,942							
SB	90,277,942(3)							
Recombination 3								
PB	37,463,143	PE	263,158,000	PAC	3.0	FIX	3136A84T4	October 2042
PA	135,416,915	IP	37,594,000(3)	NTL	3.5	FIX/IO	3136A84V9	October 2042
FB	90,277,942							
SB	90,277,942(3)							
Recombination 4								
PB	37,463,143	PG	263,158,000	PAC	3.5	FIX	3136A84U1	October 2042
PA	135,416,915							
FB	90,277,942							
SB	90,277,942(3)							
Recombination 5								
PA	135,416,915	AP	150,463,239	PAC	2.0	FIX	3136A84M9	September 2040
FB	15,046,324							
SB	15,046,324(3)							
Recombination 6								
PA	135,416,915	BP	169,271,144	PAC	2.5	FIX	3136A84N7	September 2040
FB	33,854,229							
SB	33,854,229(3)							

Trust Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 7								
PA	$135,416,915	CP	$193,452,736	PAC	3.0%	FIX	3136A84P2	September 2040
FB	58,035,821							
SB	58,035,821(3)							
Recombination 8								
PA	135,416,915	DP	225,694,857	PAC	3.5	FIX	3136A84Q0	September 2040
FB	90,277,942							
SB	90,277,942(3)							
Recombination 9								
DA	181,185,590	DB	211,383,188	PT	3.5	FIX	3136A84W7	October 2042
FD	30,197,598							
SD	30,197,598(3)							
Recombination 10								
DA	181,185,590	DC	253,659,825	PT	4.0	FIX	3136A84X5	October 2042
FD	72,474,235							
SD	72,474,235(3)							

(1) Trust Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two Trust 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 Trust 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 Trust 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 balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional balances are calculated.

Principal Balance Schedule

Aggregate Group Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$263,158,000.00	August 2017	$153,876,098.11	July 2022	$ 64,717,316.06
October 2012	262,456,673.83	September 2017	151,993,185.66	August 2022	63,671,598.58
November 2012	261,686,128.23	October 2017	150,123,266.37	September 2022	62,641,728.01
December 2012	260,846,661.50	November 2017	148,266,255.82	October 2022	61,627,473.10
January 2013	259,938,614.78	December 2017	146,422,070.11	November 2022	60,628,605.87
February 2013	258,962,371.91	January 2018	144,590,625.86	December 2022	59,644,901.62
March 2013	257,918,359.21	February 2018	142,771,840.25	January 2023	58,676,138.82
April 2013	256,807,045.20	March 2018	140,965,630.96	February 2023	57,722,099.11
May 2013	255,628,940.34	April 2018	139,171,916.19	March 2023	56,782,567.25
June 2013	254,384,596.65	May 2018	137,390,614.67	April 2023	55,857,331.07
July 2013	253,074,607.35	June 2018	135,621,645.65	May 2023	54,946,181.42
August 2013	251,699,606.37	July 2018	133,864,928.87	June 2023	54,048,912.13
September 2013	250,260,267.97	August 2018	132,120,384.61	July 2023	53,165,319.99
October 2013	248,757,306.11	September 2018	130,387,933.62	August 2023	52,295,204.68
November 2013	247,191,473.98	October 2018	128,667,497.19	September 2023	51,438,368.74
December 2013	245,563,563.35	November 2018	126,958,997.07	October 2023	50,594,617.54
January 2014	243,874,403.95	December 2018	125,262,355.55	November 2023	49,763,759.21
February 2014	242,124,862.76	January 2019	123,577,495.37	December 2023	48,945,604.65
March 2014	240,315,843.31	February 2019	121,904,339.78	January 2024	48,139,967.44
April 2014	238,448,284.90	March 2019	120,242,812.52	February 2024	47,346,663.84
May 2014	236,523,161.84	April 2019	118,592,837.82	March 2024	46,565,512.73
June 2014	234,541,482.54	May 2019	116,954,340.37	April 2024	45,796,335.58
July 2014	232,504,288.72	June 2019	115,327,245.35	May 2024	45,038,956.42
August 2014	230,412,654.45	July 2019	113,711,478.42	June 2024	44,293,201.80
September 2014	228,267,685.20	August 2019	112,106,965.70	July 2024	43,558,900.74
October 2014	226,070,516.92	September 2019	110,513,633.78	August 2024	42,835,884.73
November 2014	223,822,314.98	October 2019	108,931,409.73	September 2024	42,123,987.66
December 2014	221,524,273.16	November 2019	107,360,221.07	October 2024	41,423,045.78
January 2015	219,177,612.57	December 2019	105,799,995.78	November 2024	40,732,897.74
February 2015	216,846,950.77	January 2020	104,250,662.30	December 2024	40,053,384.45
March 2015	214,532,184.29	February 2020	102,712,149.53	January 2025	39,384,349.12
April 2015	212,233,210.32	March 2020	101,184,386.81	February 2025	38,725,637.23
May 2015	209,949,926.72	April 2020	99,667,303.94	March 2025	38,077,096.44
June 2015	207,682,231.97	May 2020	98,160,831.16	April 2025	37,438,576.62
July 2015	205,430,025.21	June 2020	96,664,899.16	May 2025	36,809,929.78
August 2015	203,193,206.21	July 2020	95,179,439.05	June 2025	36,191,010.07
September 2015	200,971,675.38	August 2020	93,704,382.41	July 2025	35,581,673.73
October 2015	198,765,333.75	September 2020	92,239,661.22	August 2025	34,981,779.06
November 2015	196,574,082.98	October 2020	90,785,207.91	September 2025	34,391,186.40
December 2015	194,397,825.36	November 2020	89,346,921.39	October 2025	33,809,758.09
January 2016	192,236,463.79	December 2020	87,930,188.51	November 2025	33,237,358.46
February 2016	190,089,901.78	January 2021	86,534,696.91	December 2025	32,673,853.79
March 2016	187,958,043.47	February 2021	85,160,138.66	January 2026	32,119,112.27
April 2016	185,840,793.58	March 2021	83,806,210.19	February 2026	31,573,004.00
May 2016	183,738,057.46	April 2021	82,472,612.27	March 2026	31,035,400.94
June 2016	181,649,741.04	May 2021	81,159,049.88	April 2026	30,506,176.91
July 2016	179,575,750.85	June 2021	79,865,232.20	May 2026	29,985,207.53
August 2016	177,515,994.02	July 2021	78,590,872.53	June 2026	29,472,370.22
September 2016	175,470,378.25	August 2021	77,335,688.27	July 2026	28,967,544.16
October 2016	173,438,811.84	September 2021	76,099,400.80	August 2026	28,470,610.28
November 2016	171,421,203.67	October 2021	74,881,735.47	September 2026	27,981,451.22
December 2016	169,417,463.19	November 2021	73,682,421.54	October 2026	27,499,951.32
January 2017	167,427,500.43	December 2021	72,501,192.11	November 2026	27,025,996.57
February 2017	165,451,225.98	January 2022	71,337,784.07	December 2026	26,559,474.62
March 2017	163,488,551.00	February 2022	70,191,938.06	January 2027	26,100,274.75
April 2017	161,539,387.22	March 2022	69,063,398.41	February 2027	25,648,287.83
May 2017	159,603,646.93	April 2022	67,951,913.07	March 2027	25,203,406.29
June 2017	157,681,242.96	May 2022	66,857,233.60	April 2027	24,765,524.13
July 2017	155,772,088.71	June 2022	65,779,115.07	May 2027	24,334,536.90

Aggregate Group (Continued)

Distribution Date	Planned Balance
June 2027	$ 23,910,341.62
July 2027	23,492,836.82
August 2027	23,081,922.50
September 2027	22,677,500.12
October 2027	22,279,472.52
November 2027	21,887,744.00
December 2027	21,502,220.22
January 2028	21,122,808.19
February 2028	20,749,416.31
March 2028	20,381,954.27
April 2028	20,020,333.09
May 2028	19,664,465.07
June 2028	19,314,263.80
July 2028	18,969,644.09
August 2028	18,630,522.02
September 2028	18,296,814.88
October 2028	17,968,441.15
November 2028	17,645,320.51
December 2028	17,327,373.80
January 2029	17,014,523.01
February 2029	16,706,691.27
March 2029	16,403,802.82
April 2029	16,105,783.01
May 2029	15,812,558.28
June 2029	15,524,056.13
July 2029	15,240,205.13
August 2029	14,960,934.88
September 2029	14,686,176.02
October 2029	14,415,860.18
November 2029	14,149,920.01
December 2029	13,888,289.13
January 2030	13,630,902.13
February 2030	13,377,694.57
March 2030	13,128,602.94
April 2030	12,883,564.64
May 2030	12,642,518.02
June 2030	12,405,402.32
July 2030	12,172,157.65
August 2030	11,942,725.02
September 2030	11,717,046.30
October 2030	11,495,064.21
November 2030	11,276,722.29
December 2030	11,061,964.94
January 2031	10,850,737.36
February 2031	10,642,985.54
March 2031	10,438,656.30
April 2031	10,237,697.19
May 2031	10,040,056.59
June 2031	9,845,683.58
July 2031	9,654,528.03
August 2031	9,466,540.53
September 2031	9,281,672.40
October 2031	9,099,875.67
November 2031	8,921,103.09
December 2031	8,745,308.10
January 2032	8,572,444.81
February 2032	8,402,468.04
March 2032	8,235,333.25
April 2032	8,070,996.56
May 2032	7,909,414.74
June 2032	7,750,545.21
July 2032	$ 7,594,346.01
August 2032	7,440,775.79
September 2032	7,289,793.82
October 2032	7,141,359.99
November 2032	6,995,434.75
December 2032	6,851,979.16
January 2033	6,710,954.84
February 2033	6,572,324.00
March 2033	6,436,049.39
April 2033	6,302,094.32
May 2033	6,170,422.64
June 2033	6,040,998.76
July 2033	5,913,787.58
August 2033	5,788,754.55
September 2033	5,665,865.61
October 2033	5,545,087.24
November 2033	5,426,386.40
December 2033	5,309,730.52
January 2034	5,195,087.55
February 2034	5,082,425.90
March 2034	4,971,714.46
April 2034	4,862,922.57
May 2034	4,756,020.04
June 2034	4,650,977.13
July 2034	4,547,764.53
August 2034	4,446,353.38
September 2034	4,346,715.25
October 2034	4,248,822.14
November 2034	4,152,646.46
December 2034	4,058,161.03
January 2035	3,965,339.09
February 2035	3,874,154.27
March 2035	3,784,580.60
April 2035	3,696,592.50
May 2035	3,610,164.78
June 2035	3,525,272.60
July 2035	3,441,891.53
August 2035	3,359,997.49
September 2035	3,279,566.76
October 2035	3,200,575.97
November 2035	3,123,002.13
December 2035	3,046,822.57
January 2036	2,972,014.97
February 2036	2,898,557.34
March 2036	2,826,428.03
April 2036	2,755,605.71
May 2036	2,686,069.39
June 2036	2,617,798.38
July 2036	2,550,772.29
August 2036	2,484,971.07
September 2036	2,420,374.96
October 2036	2,356,964.49
November 2036	2,294,720.48
December 2036	2,233,624.08
January 2037	2,173,656.68
February 2037	2,114,799.97
March 2037	2,057,035.93
April 2037	2,000,346.80
May 2037	1,944,715.09
June 2037	1,890,123.58
July 2037	1,836,555.31
August 2037	$ 1,783,993.58
September 2037	1,732,421.95
October 2037	1,681,824.21
November 2037	1,632,184.43
December 2037	1,583,486.89
January 2038	1,535,716.13
February 2038	1,488,856.93
March 2038	1,442,894.28
April 2038	1,397,813.42
May 2038	1,353,599.82
June 2038	1,310,239.15
July 2038	1,267,717.31
August 2038	1,226,020.43
September 2038	1,185,134.84
October 2038	1,145,047.08
November 2038	1,105,743.89
December 2038	1,067,212.24
January 2039	1,029,439.27
February 2039	992,412.33
March 2039	956,118.98
April 2039	920,546.94
May 2039	885,684.16
June 2039	851,518.73
July 2039	818,038.97
August 2039	785,233.34
September 2039	753,090.51
October 2039	721,599.31
November 2039	690,748.74
December 2039	660,527.99
January 2040	630,926.39
February 2040	601,933.45
March 2040	573,538.86
April 2040	545,732.44
May 2040	518,504.18
June 2040	491,844.24
July 2040	465,742.92
August 2040	440,190.66
September 2040	415,178.07
October 2040	390,695.90
November 2040	366,735.04
December 2040	343,286.53
January 2041	320,341.55
February 2041	297,891.40
March 2041	275,927.55
April 2041	254,441.58
May 2041	233,425.20
June 2041	212,870.26
July 2041	192,768.74
August 2041	173,112.74
September 2041	153,894.49
October 2041	135,106.33
November 2041	116,740.75
December 2041	98,790.32
January 2042	81,247.76
February 2042	64,105.88
March 2042	47,357.63
April 2042	30,996.05
May 2042	15,014.29
June 2042 and thereafter	0.00

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$976,454,994

FannieMae®

Guaranteed
Pass-Through Certificates

Fannie Mae Trust 2012-112

PROSPECTUS SUPPLEMENT

Credit Suisse

September 24, 2012