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

$311,026,171

Fannie Mae

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-116

The Certificates

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FA	1	$87,718,869	PT	(2)	FLT	3136A8H45	October 2042
SA	1	87,718,869(3)	NTL	(2)	INV/IO	3136A8H52	October 2042
FP(4) ..	1	40,493,666	PAC/AD	(2)	FLT	3136A8H60	October 2042
SP(4) ..	1	40,493,666(3)	NTL	(2)	INV/IO	3136A8H78	October 2042
PB(4) ..	1	80,987,334	PAC/AD	1.75%	FIX	3136A8H86	October 2042
Z	1	24,717,117	SUP	3.50	FIX/Z	3136A8H94	October 2042
FJ	2	28,915,944	PT	(2)	FLT	3136A8J27	October 2042
SJ	2	28,915,944(3)	NTL	(2)	INV/IO	3136A8J35	October 2042
KD(4) ..	2	35,967,000	PAC	1.75	FIX	3136A8J43	February 2041
KI(4) ..	2	6,743,812(3)	NTL	4.00	FIX/IO	3136A8J50	February 2041
KB	2	5,043,000	PAC	2.50	FIX	3136A8J68	October 2042
CA	2	2,303,000	SCH	2.50	FIX	3136A8J76	October 2042
CB	2	4,880,241	SUP	2.50	FIX	3136A8J84	October 2042
R		0	NPR	0	NPR	3136A8J92	October 2042
RL		0	NPR	0	NPR	3136A8K25	October 2042

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

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, PE, PH, KC and KA Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—Combination and Recombination—RCR Certificates" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be September 28, 2012.

Carefully consider the risk factors starting on page 13 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

MORGAN STANLEY

The date of this Prospectus Supplement is September 24, 2012

TABLE OF CONTENTS

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:

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

SUMMARY

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

Group 1 and Group 2

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	$233,916,986	5.00%	5.25% to 7.50%	241 to 360
Group 2 MBS	$ 77,109,185	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	$233,916,986	360	339	15	5.350%
Group 2 MBS	$ 77,109,185	360	352	3	4.450%

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

Settlement Date

We expect to issue the certificates on September 28, 2012.

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

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

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FA	0.52675%	7.50%	0.30%	LIBOR + 30 basis points
SA	6.97325%	7.20%	0.00%	7.20% − LIBOR
FP	0.47675%	7.00%	0.25%	LIBOR + 25 basis points
SP	6.52325%	6.75%	0.00%	6.75% − LIBOR
FJ	0.62675%	6.50%	0.40%	LIBOR + 40 basis points
SJ	5.87325%	6.10%	0.00%	6.10% − LIBOR

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

Notional Classes

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

Class	
SA	100% of the FA Class
SP	100% of the FP Class
SJ	100% of the FJ Class
KI	18.7499986098% of the KD Class

Distributions of Principal

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

Weighted Average Lives (years)*

Group 1 Classes	0%	100%	150%	190%	250%	500%	700%	1000%	1400%
	PSA Prepayment Assumption								
FA and SA	20.2	10.2	8.2	7.0	5.6	3.0	2.1	1.4	0.9
FP, SP, PB, PC, PE and PH	15.1	6.9	6.3	6.3	6.3	3.5	2.5	1.7	1.1
Z	27.3	19.6	17.2	10.1	2.2	0.6	0.4	0.3	0.2

Group 2 Classes	0%	100%	105%	125%	140%	175%	300%	500%	700%	900%	1300%
	PSA Prepayment Assumption										
FJ and SJ	19.6	10.6	10.4	9.5	9.0	7.9	5.4	3.6	2.7	2.2	1.7
KD, KI, KC and KA	16.7	7.0	6.9	6.9	6.9	6.9	4.8	3.3	2.5	2.1	1.6
KB	27.1	21.1	21.1	21.1	21.1	21.1	15.0	9.6	6.8	5.2	3.4
CA	28.2	16.1	14.5	3.7	3.7	3.7	2.0	1.4	1.1	0.9	0.7
CB	29.3	23.8	23.2	19.9	14.3	3.3	1.3	0.8	0.6	0.5	0.4

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the "Trust") pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of September 1, 2012 (the "Issue Date"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "REMIC Certificates") pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the "RCR Certificates" and, together with the REMIC Certificates, the "Certificates") pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the "Trust Agreement"). We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). In general, the term "Classes" includes the Classes of REMIC Certificates and RCR Certificates.

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

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

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

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

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

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

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

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

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

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

The MBS

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

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

Distributions of Interest

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

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

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

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

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

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

Distributions of Principal

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

- *Group 1*

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

The Group 1 Cash Flow Distribution Amount as follows:

— 37.4999996794% to FA until retired, and } **Pass-Through Class**

— 62.5000003206% as follows:

first, to Aggregate Group I to its Planned Balance; } **PAC Group**

second, to Z, until retired; and } **Support Class**

third, to Aggregate Group I to zero. } **PAC Group**

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

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

"Aggregate Group I" consists of the FP and PB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to FP and PB, pro rata, until retired.

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

- *Group 2*

The Group 2 Principal Distribution Amount as follows:

— 37.4999995137% to FJ until retired, and } **Pass-Through Class**

— 62.5000004863% as follows:

first, to Aggregate Group II to its Planned Balance; } **PAC Group**

second, to CA to its Scheduled Balance; } **Scheduled Class**

third, to CB until retired; } **Support Class**

fourth, to CA until retired; and } **Scheduled Class**

fifth, to Aggregate Group II to zero. } **PAC Group**

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

"Aggregate Group II" consists of the KD and KB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to KD and KB, in that order, until retired.

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the 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 and Group 2—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 Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the applicable "Structuring Ranges" specified in the chart below. The "Effective Range" for an Aggregate Group or the CA Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or the CA Class to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Groups, we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

Groups and Class	Structuring Ranges	Initial Effective Ranges
Aggregate Group I Planned Balances	Between 150% and 250% PSA	Between 150% and 250% PSA
Aggregate Group II Planned Balances	Between 105% and 175% PSA	Between 105% and 175% PSA
CA Class Scheduled Balances	Between 125% and 175% PSA	Between 125% and 175% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	FP and PB
Aggregate Group II	KD and KB

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

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

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

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

Yield Tables

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

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

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

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or

- the aggregate purchase prices of the applicable Certificates will be as assumed.

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

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

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under "Summary—Interest Rates" in this prospectus supplement and for each following Interest Accrual Period will be based on the specified 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*
SA	29.59375%
SP	24.56250%
SJ	27.25000%

* 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 SA Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption								
LIBOR	50%	100%	150%	190%	250%	500%	700%	1000%	1400%
0.11000%	19.7%	16.5%	13.4%	10.8%	6.9%	(10.4)%	(25.5)%	(51.1)%	(94.7)%
0.22675%	19.2%	16.1%	12.9%	10.4%	6.4%	(10.8)%	(25.9)%	(51.5)%	(95.1)%
2.22675%	11.6%	8.5%	5.4%	2.9%	(1.0)%	(18.0)%	(33.0)%	(58.4)%	*
4.22675%	3.5%	0.5%	(2.6)%	(5.1)%	(8.9)%	(25.6)%	(40.3)%	(65.8)%	*
6.22675%	(7.4)%	(10.3)%	(13.3)%	(15.7)%	(19.3)%	(35.5)%	(49.8)%	(75.8)%	*
7.20000%	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption								
LIBOR	**50%**	**100%**	**150%**	**190%**	**250%**	**500%**	**700%**	**1000%**	**1400%**
0.11000%	20.1%	15.5%	13.1%	13.1%	13.1%	(2.3)%	(17.2)%	(42.7)%	(86.0)%
0.22675%	19.6%	15.0%	12.5%	12.5%	12.5%	(2.9)%	(17.8)%	(43.3)%	(86.5)%
2.22675%	9.8%	5.2%	3.2%	3.2%	3.2%	(12.8)%	(27.6)%	(53.1)%	(96.7)%
4.22675%	(1.1)%	(5.4)%	(6.8)%	(6.8)%	(6.8)%	(23.1)%	(37.8)%	(63.3)%	*
6.75000%	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption										
LIBOR	**50%**	**100%**	**105%**	**125%**	**140%**	**175%**	**300%**	**500%**	**700%**	**900%**	**1300%**
0.11000%	17.8%	15.1%	14.8%	13.7%	12.9%	11.0%	4.1%	(7.4)%	(19.5)%	(32.1)%	(59.1)%
0.22675%	17.3%	14.6%	14.3%	13.3%	12.4%	10.5%	3.6%	(7.9)%	(20.0)%	(32.7)%	(59.9)%
2.22675%	8.9%	6.1%	5.8%	4.7%	3.9%	1.9%	(5.2)%	(17.2)%	(29.9)%	(43.4)%	(72.8)%
4.22675%	(0.7)%	(3.4)%	(3.7)%	(4.8)%	(5.7)%	(7.7)%	(15.0)%	(27.3)%	(40.6)%	(55.1)%	(88.2)%
6.10000%	*	*	*	*	*	*	*	*	*	*	*

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

Class	% PSA
KI	299%

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 KI Class would lose money on their initial investments.

The information shown in the following yield table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the KI Class (expressed as a percentage of the original principal balance) is as follows:

Class	Price*
KI	19.00%

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

Sensitivity of the KI Class to Prepayments

	PSA Prepayment Assumption										
	50%	**100%**	**105%**	**125%**	**140%**	**175%**	**300%**	**500%**	**700%**	**900%**	**1300%**
Pre-Tax Yields to Maturity	13.7%	8.9%	8.5%	8.5%	8.5%	8.5%	0.0%	(16.6)%	(33.1)%	(48.5)%	(74.7)%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Classes.

See "—Distributions of Principal" above.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	7.50%
Group 2 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

Date	FA and SA† Classes — PSA Prepayment Assumption								
	0%	100%	150%	190%	250%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100
September 2013	99	94	92	90	88	77	69	56	38
September 2014	98	87	82	79	74	53	39	22	6
September 2015	97	80	74	69	61	37	22	9	1
September 2016	96	74	66	60	51	25	13	3	*
September 2017	95	68	59	52	43	17	7	1	*
September 2018	93	63	52	45	35	12	4	1	*
September 2019	92	58	46	39	29	8	2	*	*
September 2020	90	53	41	33	24	5	1	*	*
September 2021	89	48	36	29	20	4	1	*	*
September 2022	87	44	32	25	17	3	*	*	*
September 2023	85	40	28	21	14	2	*	*	0
September 2024	83	36	25	18	11	1	*	*	0
September 2025	80	33	22	15	9	1	*	*	0
September 2026	78	29	19	13	7	1	*	*	0
September 2027	75	26	16	11	6	*	*	*	0
September 2028	73	23	14	9	5	*	*	*	0
September 2029	70	21	12	8	4	*	*	*	0
September 2030	66	18	10	6	3	*	*	*	0
September 2031	63	16	9	5	2	*	*	*	0
September 2032	59	14	7	4	2	*	*	0	0
September 2033	55	11	6	3	1	*	*	0	0
September 2034	50	10	5	3	1	*	*	0	0
September 2035	46	8	4	2	1	*	*	0	0
September 2036	40	6	3	1	1	*	*	0	0
September 2037	35	4	2	1	*	*	*	0	0
September 2038	29	3	1	1	*	*	*	0	0
September 2039	22	2	1	*	*	*	*	0	0
September 2040	16	*	*	*	*	*	0	0	0
September 2041	8	0	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.2	10.2	8.2	7.0	5.6	3.0	2.1	1.4	0.9

Date	FP, SP†, PB, PC, PE and PH Classes — PSA Prepayment Assumption								
	0%	100%	150%	190%	250%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100
September 2013	98	92	90	90	90	90	83	67	46
September 2014	96	83	79	79	79	64	47	27	7
September 2015	94	74	68	68	68	44	27	10	1
September 2016	92	66	59	59	59	30	15	4	*
September 2017	90	58	50	50	50	21	9	2	*
September 2018	87	50	42	42	42	14	5	1	*
September 2019	85	43	35	35	35	10	3	*	*
September 2020	82	36	29	29	29	7	2	*	*
September 2021	79	30	24	24	24	5	1	*	*
September 2022	76	24	20	20	20	3	1	*	*
September 2023	72	18	16	16	16	2	*	*	0
September 2024	69	13	13	13	13	1	*	*	0
September 2025	65	11	11	11	11	1	*	*	0
September 2026	61	9	9	9	9	1	*	*	0
September 2027	56	7	7	7	7	*	*	*	0
September 2028	52	6	6	6	6	*	*	*	0
September 2029	47	5	5	5	5	*	*	*	0
September 2030	42	4	4	4	4	*	*	*	0
September 2031	36	3	3	3	3	*	*	*	0
September 2032	30	2	2	2	2	*	*	0	0
September 2033	24	2	2	2	2	*	*	0	0
September 2034	17	1	1	1	1	*	*	0	0
September 2035	9	1	1	1	1	*	*	0	0
September 2036	2	1	1	1	1	*	*	0	0
September 2037	*	*	*	*	*	*	*	0	0
September 2038	*	*	*	*	*	*	*	0	0
September 2039	*	*	*	*	*	*	*	0	0
September 2040	*	*	*	*	*	*	0	0	0
September 2041	0	0	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.1	6.9	6.3	6.3	6.3	3.5	2.5	1.7	1.1

Date	Z Class — PSA Prepayment Assumption								
	0%	100%	150%	190%	250%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100
September 2013	104	104	100	90	75	12	0	0	0
September 2014	107	107	100	79	47	0	0	0	0
September 2015	111	111	100	70	27	0	0	0	0
September 2016	115	115	100	64	14	0	0	0	0
September 2017	119	119	100	59	6	0	0	0	0
September 2018	123	123	100	57	1	0	0	0	0
September 2019	128	128	100	55	*	0	0	0	0
September 2020	132	132	99	54	*	0	0	0	0
September 2021	137	137	96	51	*	0	0	0	0
September 2022	142	142	92	48	*	0	0	0	0
September 2023	147	147	86	45	*	0	0	0	0
September 2024	152	148	80	41	*	0	0	0	0
September 2025	158	139	74	37	*	0	0	0	0
September 2026	163	130	67	33	*	0	0	0	0
September 2027	169	120	61	30	*	0	0	0	0
September 2028	175	110	54	26	*	0	0	0	0
September 2029	181	99	48	23	*	0	0	0	0
September 2030	188	89	42	20	*	0	0	0	0
September 2031	194	79	37	17	*	0	0	0	0
September 2032	201	69	31	14	*	0	0	0	0
September 2033	208	59	26	11	*	0	0	0	0
September 2034	216	50	21	9	*	0	0	0	0
September 2035	223	41	17	7	*	0	0	0	0
September 2036	231	32	13	5	*	0	0	0	0
September 2037	204	24	10	4	*	0	0	0	0
September 2038	170	16	6	3	*	0	0	0	0
September 2039	132	9	3	1	*	0	0	0	0
September 2040	92	2	1	*	*	0	0	0	0
September 2041	48	0	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.3	19.6	17.2	10.1	2.2	0.6	0.4	0.3	0.2

Date	FJ and SJ† Classes — PSA Prepayment Assumption										
	0%	100%	105%	125%	140%	175%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
September 2013	99	96	96	96	96	95	93	89	85	81	73
September 2014	98	91	90	89	88	86	79	68	58	49	31
September 2015	96	84	83	81	79	76	64	47	33	22	7
September 2016	95	77	76	73	71	66	51	32	19	10	1
September 2017	94	71	70	66	64	58	41	22	11	4	*
September 2018	92	65	64	60	57	51	33	15	6	2	*
September 2019	90	60	58	54	51	44	26	10	3	1	*
September 2020	89	54	53	49	45	39	21	7	2	*	*
September 2021	87	50	48	44	40	34	17	5	1	*	*
September 2022	85	45	44	39	36	29	13	3	1	*	*
September 2023	83	41	40	35	32	25	11	2	*	*	*
September 2024	80	37	36	31	28	22	8	1	*	*	*
September 2025	78	34	32	28	25	19	7	1	*	*	*
September 2026	75	30	29	25	22	16	5	1	*	*	0
September 2027	73	27	26	22	19	14	4	*	*	*	0
September 2028	70	24	23	19	16	12	3	*	*	*	0
September 2029	66	22	20	17	14	10	2	*	*	*	0
September 2030	63	19	18	14	12	8	2	*	*	*	0
September 2031	59	17	16	12	10	7	1	*	*	*	0
September 2032	56	14	14	11	9	6	1	*	*	*	0
September 2033	52	12	12	9	7	5	1	*	*	*	0
September 2034	47	10	10	7	6	4	1	*	*	*	0
September 2035	43	9	8	6	5	3	*	*	*	*	0
September 2036	38	7	6	5	4	2	*	*	*	0	0
September 2037	32	5	5	4	3	2	*	*	*	0	0
September 2038	27	4	4	3	2	1	*	*	*	0	0
September 2039	21	3	2	2	1	1	*	*	*	0	0
September 2040	14	1	1	1	1	*	*	*	*	0	0
September 2041	7	*	*	*	*	*	*	*	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.6	10.4	9.5	9.0	7.9	5.4	3.6	2.7	2.2	1.7

* 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.

KD, KI†, KC and KA Classes

Date	PSA Prepayment Assumption										
	0%	100%	105%	125%	140%	175%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
September 2013	99	95	95	95	95	95	95	95	95	95	84
September 2014	97	87	87	87	87	87	87	78	64	51	28
September 2015	95	78	77	77	77	77	72	49	31	16	0
September 2016	93	69	68	68	68	68	55	29	11	0	0
September 2017	91	61	60	60	60	60	41	16	*	0	0
September 2018	89	53	52	52	52	52	30	6	0	0	0
September 2019	87	46	44	44	44	44	21	0	0	0	0
September 2020	85	39	37	37	37	37	14	0	0	0	0
September 2021	82	33	31	31	31	31	8	0	0	0	0
September 2022	80	27	25	25	25	25	4	0	0	0	0
September 2023	77	21	20	20	20	20	*	0	0	0	0
September 2024	74	16	15	15	15	15	0	0	0	0	0
September 2025	70	11	11	11	11	11	0	0	0	0	0
September 2026	67	7	7	7	7	7	0	0	0	0	0
September 2027	63	4	4	4	4	4	0	0	0	0	0
September 2028	59	2	2	2	2	2	0	0	0	0	0
September 2029	55	0	0	0	0	0	0	0	0	0	0
September 2030	51	0	0	0	0	0	0	0	0	0	0
September 2031	46	0	0	0	0	0	0	0	0	0	0
September 2032	41	0	0	0	0	0	0	0	0	0	0
September 2033	35	0	0	0	0	0	0	0	0	0	0
September 2034	29	0	0	0	0	0	0	0	0	0	0
September 2035	23	0	0	0	0	0	0	0	0	0	0
September 2036	16	0	0	0	0	0	0	0	0	0	0
September 2037	9	0	0	0	0	0	0	0	0	0	0
September 2038	2	0	0	0	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	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
Weighted Average Life (years)**	16.7	7.0	6.9	6.9	6.9	6.9	4.8	3.3	2.5	2.1	1.6

KB Class

Date	PSA Prepayment Assumption										
	0%	100%	105%	125%	140%	175%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
September 2013	100	100	100	100	100	100	100	100	100	100	100
September 2014	100	100	100	100	100	100	100	100	100	100	100
September 2015	100	100	100	100	100	100	100	100	100	100	66
September 2016	100	100	100	100	100	100	100	100	100	95	14
September 2017	100	100	100	100	100	100	100	100	100	43	3
September 2018	100	100	100	100	100	100	100	100	58	19	1
September 2019	100	100	100	100	100	100	100	99	33	9	*
September 2020	100	100	100	100	100	100	100	67	19	4	*
September 2021	100	100	100	100	100	100	100	46	10	2	*
September 2022	100	100	100	100	100	100	100	31	6	1	*
September 2023	100	100	100	100	100	100	100	21	3	*	*
September 2024	100	100	100	100	100	100	80	14	2	*	*
September 2025	100	100	100	100	100	100	63	10	1	*	*
September 2026	100	100	100	100	100	100	49	6	1	*	*
September 2027	100	100	100	100	100	100	39	4	*	*	0
September 2028	100	100	100	100	100	100	30	3	*	*	0
September 2029	100	94	94	94	94	94	23	2	*	*	0
September 2030	100	79	79	79	79	79	18	1	*	*	0
September 2031	100	66	66	66	66	66	14	1	*	*	0
September 2032	100	54	54	54	54	54	10	1	*	*	0
September 2033	100	44	44	44	44	44	8	*	*	*	0
September 2034	100	35	35	35	35	35	6	*	*	*	0
September 2035	100	28	28	28	28	28	4	*	*	*	0
September 2036	100	22	22	22	22	22	3	*	*	*	0
September 2037	100	16	16	16	16	16	2	*	*	*	0
September 2038	100	11	11	11	11	11	1	*	*	0	0
September 2039	55	7	7	7	7	7	1	*	*	0	0
September 2040	4	4	4	4	4	4	*	*	*	0	0
September 2041	1	1	1	1	1	1	*	*	*	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.1	21.1	21.1	21.1	21.1	21.1	15.0	9.6	6.8	5.2	3.4

* 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.

CA Class

PSA Prepayment Assumption

Date	0%	100%	105%	125%	140%	175%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
September 2013	100	100	100	92	92	92	92	92	77	0	0
September 2014	100	100	100	76	76	76	76	0	0	0	0
September 2015	100	100	100	56	56	56	0	0	0	0	0
September 2016	100	100	100	40	40	40	0	0	0	0	0
September 2017	100	100	100	27	27	27	0	0	0	0	0
September 2018	100	100	100	17	17	17	0	0	0	0	0
September 2019	100	100	100	9	9	9	0	0	0	0	0
September 2020	100	100	100	4	4	4	0	0	0	0	0
September 2021	100	100	100	1	1	1	0	0	0	0	0
September 2022	100	100	99	*	*	*	0	0	0	0	0
September 2023	100	100	95	*	*	*	0	0	0	0	0
September 2024	100	100	86	*	*	*	0	0	0	0	0
September 2025	100	100	75	*	*	*	0	0	0	0	0
September 2026	100	87	61	*	*	*	0	0	0	0	0
September 2027	100	70	46	*	*	*	0	0	0	0	0
September 2028	100	52	28	*	*	*	0	0	0	0	0
September 2029	100	33	10	*	*	*	0	0	0	0	0
September 2030	100	12	*	*	*	*	0	0	0	0	0
September 2031	100	*	*	*	*	*	0	0	0	0	0
September 2032	100	*	*	*	*	*	0	0	0	0	0
September 2033	100	*	*	*	*	*	0	0	0	0	0
September 2034	100	*	*	*	*	*	0	0	0	0	0
September 2035	100	*	*	*	*	*	0	0	0	0	0
September 2036	100	*	*	*	*	*	0	0	0	0	0
September 2037	100	*	*	*	*	*	0	0	0	0	0
September 2038	100	*	*	*	*	*	0	0	0	0	0
September 2039	100	*	*	*	*	*	0	0	0	0	0
September 2040	77	*	*	*	*	*	0	0	0	0	0
September 2041	*	*	*	*	*	*	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.2	16.1	14.5	3.7	3.7	3.7	2.0	1.4	1.1	0.9	0.7

CB Class

PSA Prepayment Assumption

Date	0%	100%	105%	125%	140%	175%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
September 2013	100	100	100	100	97	91	68	30	0	0	0
September 2014	100	100	100	100	91	72	2	0	0	0	0
September 2015	100	100	100	100	85	49	0	0	0	0	0
September 2016	100	100	100	100	79	32	0	0	0	0	0
September 2017	100	100	100	100	75	19	0	0	0	0	0
September 2018	100	100	100	100	72	10	0	0	0	0	0
September 2019	100	100	100	100	70	4	0	0	0	0	0
September 2020	100	100	100	100	68	1	0	0	0	0	0
September 2021	100	100	100	100	68	*	0	0	0	0	0
September 2022	100	100	100	99	67	*	0	0	0	0	0
September 2023	100	100	100	97	65	*	0	0	0	0	0
September 2024	100	100	100	94	62	*	0	0	0	0	0
September 2025	100	100	100	90	59	*	0	0	0	0	0
September 2026	100	100	100	85	56	*	0	0	0	0	0
September 2027	100	100	100	79	52	*	0	0	0	0	0
September 2028	100	100	100	73	48	*	0	0	0	0	0
September 2029	100	100	100	67	44	*	0	0	0	0	0
September 2030	100	100	96	61	39	*	0	0	0	0	0
September 2031	100	96	87	55	35	*	0	0	0	0	0
September 2032	100	86	78	49	31	*	0	0	0	0	0
September 2033	100	76	68	43	27	*	0	0	0	0	0
September 2034	100	66	59	37	23	*	0	0	0	0	0
September 2035	100	56	50	31	19	*	0	0	0	0	0
September 2036	100	47	42	25	16	*	0	0	0	0	0
September 2037	100	37	33	20	12	*	0	0	0	0	0
September 2038	100	28	25	15	9	*	0	0	0	0	0
September 2039	100	19	17	10	6	*	0	0	0	0	0
September 2040	100	11	10	6	3	*	0	0	0	0	0
September 2041	71	3	2	1	1	*	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.3	23.8	23.2	19.9	14.3	3.3	1.3	0.8	0.6	0.5	0.4

* 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.

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

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

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

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

Group	Prepayment Assumption
1	190% PSA
2	140% 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 either those rates or any other rate. See "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement and "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

PLAN OF DISTRIBUTION

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

LEGAL MATTERS

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

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
PB	$80,987,334	PC	$ 85,036,701	PAC/AD	2.0%	FIX	3136A8K33	October 2042
FP	4,049,367							
SP	4,049,367(3)							
Recombination 2								
PB	80,987,334	PE	94,485,223	PAC/AD	2.5	FIX	3136A8K41	October 2042
FP	13,497,889							
SP	13,497,889(3)							
Recombination 3								
PB	80,987,334	PH	106,295,876	PAC/AD	3.0	FIX	3136A8K58	October 2042
FP	25,308,542							
SP	25,308,542(3)							
Recombination 4								
KD	35,967,000	KC	35,967,000	PAC	2.0	FIX	3136A8K66	February 2041
KI	2,247,938(3)							
Recombination 5								
KD	35,967,000	KA	35,967,000	PAC	2.5	FIX	3136A8K74	February 2041
KI	6,743,812(3)							

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

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

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

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance
Initial Balance	$121,481,000.00
October 2012	120,626,313.71
November 2012	119,808,816.31
December 2012	118,956,928.55
January 2013	118,071,186.54
February 2013	117,152,152.21
March 2013	116,200,412.69
April 2013	115,216,579.74
May 2013	114,201,289.06
June 2013	113,155,199.68
July 2013	112,078,993.19
August 2013	110,973,373.03
September 2013	109,839,063.72
October 2013	108,676,810.07
November 2013	107,487,376.38
December 2013	106,271,545.55
January 2014	105,065,846.72
February 2014	103,870,198.49
March 2014	102,684,520.08
April 2014	101,508,731.39
May 2014	100,342,752.90
June 2014	99,186,505.78
July 2014	98,039,911.77
August 2014	96,902,893.27
September 2014	95,775,373.26
October 2014	94,657,275.36
November 2014	93,548,523.79
December 2014	92,449,043.34
January 2015	91,358,759.44
February 2015	90,277,598.07
March 2015	89,205,485.83
April 2015	88,142,349.88
May 2015	87,088,117.97
June 2015	86,042,718.40
July 2015	85,006,080.07
August 2015	83,978,132.42
September 2015	82,958,805.46
October 2015	81,948,029.75
November 2015	80,945,736.40
December 2015	79,951,857.07
January 2016	78,966,323.95
February 2016	77,989,069.79
March 2016	77,020,027.84
April 2016	76,059,131.92
May 2016	75,106,316.33
June 2016	74,161,515.94
July 2016	73,224,666.09
August 2016	72,295,702.66
September 2016	71,374,562.02
October 2016	70,461,181.08
November 2016	69,555,497.20
December 2016	68,657,448.28
January 2017	67,766,972.68
February 2017	66,884,009.28
March 2017	66,008,497.42
April 2017	65,140,376.93
May 2017	$ 64,279,588.11
June 2017	63,426,071.76
July 2017	62,579,769.11
August 2017	61,740,621.89
September 2017	60,908,572.27
October 2017	60,083,562.90
November 2017	59,265,536.86
December 2017	58,454,437.70
January 2018	57,650,209.41
February 2018	56,852,796.44
March 2018	56,062,143.64
April 2018	55,278,196.36
May 2018	54,500,900.32
June 2018	53,730,201.72
July 2018	52,966,047.15
August 2018	52,208,383.67
September 2018	51,457,158.70
October 2018	50,712,320.13
November 2018	49,973,816.24
December 2018	49,241,595.71
January 2019	48,515,607.66
February 2019	47,795,801.59
March 2019	47,082,127.41
April 2019	46,374,535.42
May 2019	45,672,976.32
June 2019	44,977,401.20
July 2019	44,287,761.54
August 2019	43,604,009.21
September 2019	42,927,099.78
October 2019	42,260,113.98
November 2019	41,602,910.93
December 2019	40,955,351.69
January 2020	40,317,299.25
February 2020	39,688,618.54
March 2020	39,069,176.33
April 2020	38,458,841.28
May 2020	37,857,483.87
June 2020	37,264,976.38
July 2020	36,681,192.89
August 2020	36,106,009.20
September 2020	35,539,302.88
October 2020	34,980,953.19
November 2020	34,430,841.07
December 2020	33,888,849.15
January 2021	33,354,861.65
February 2021	32,828,764.46
March 2021	32,310,445.02
April 2021	31,799,792.37
May 2021	31,296,697.09
June 2021	30,801,051.29
July 2021	30,312,748.57
August 2021	29,831,684.05
September 2021	29,357,754.30
October 2021	28,890,857.34
November 2021	28,430,892.59
December 2021	27,977,760.93
January 2022	$ 27,531,364.57
February 2022	27,091,607.13
March 2022	26,658,393.56
April 2022	26,231,630.14
May 2022	25,811,224.47
June 2022	25,397,085.44
July 2022	24,989,123.21
August 2022	24,587,249.22
September 2022	24,191,376.12
October 2022	23,801,417.82
November 2022	23,417,289.39
December 2022	23,038,907.14
January 2023	22,666,188.52
February 2023	22,299,052.16
March 2023	21,937,417.81
April 2023	21,581,206.36
May 2023	21,230,339.82
June 2023	20,884,741.26
July 2023	20,544,334.87
August 2023	20,209,045.88
September 2023	19,878,800.58
October 2023	19,553,526.30
November 2023	19,233,151.37
December 2023	18,917,605.15
January 2024	18,606,817.99
February 2024	18,300,721.20
March 2024	17,999,247.09
April 2024	17,702,328.89
May 2024	17,409,900.79
June 2024	17,121,897.89
July 2024	16,838,256.22
August 2024	16,558,912.70
September 2024	16,283,805.15
October 2024	16,012,872.25
November 2024	15,746,053.56
December 2024	15,483,289.47
January 2025	15,224,521.24
February 2025	14,969,690.93
March 2025	14,718,741.44
April 2025	14,471,616.45
May 2025	14,228,260.47
June 2025	13,988,618.77
July 2025	13,752,637.38
August 2025	13,520,263.13
September 2025	13,291,443.56
October 2025	13,066,126.98
November 2025	12,844,262.42
December 2025	12,625,799.64
January 2026	12,410,689.08
February 2026	12,198,881.92
March 2026	11,990,330.01
April 2026	11,784,985.88
May 2026	11,582,802.75
June 2026	11,383,734.47
July 2026	11,187,735.57
August 2026	10,994,761.21

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
September 2026	$ 10,804,767.21	July 2031	$ 3,653,042.49	May 2036	$ 914,176.86
October 2026	10,617,709.98	August 2031	3,579,283.71	June 2036	887,347.86
November 2026	10,433,546.57	September 2031	3,506,739.91	July 2036	861,011.22
December 2026	10,252,234.64	October 2031	3,435,392.72	August 2036	835,159.12
January 2027	10,073,732.43	November 2031	3,365,224.05	September 2036	809,783.87
February 2027	9,897,998.81	December 2031	3,296,216.07	October 2036	784,877.88
March 2027	9,724,993.19	January 2032	3,228,351.20	November 2036	760,433.69
April 2027	9,554,675.59	February 2032	3,161,612.11	December 2036	736,443.93
May 2027	9,387,006.58	March 2032	3,095,981.74	January 2037	712,901.35
June 2027	9,221,947.29	April 2032	3,031,443.26	February 2037	689,798.82
July 2027	9,059,459.42	May 2032	2,967,980.10	March 2037	667,129.29
August 2027	8,899,505.19	June 2032	2,905,575.90	April 2037	644,885.83
September 2027	8,742,047.37	July 2032	2,844,214.57	May 2037	623,061.62
October 2027	8,587,049.26	August 2032	2,783,880.24	June 2037	601,649.92
November 2027	8,434,474.68	September 2032	2,724,557.27	July 2037	580,644.12
December 2027	8,284,287.96	October 2032	2,666,230.24	August 2037	560,037.69
January 2028	8,136,453.95	November 2032	2,608,883.96	September 2037	539,824.19
February 2028	7,990,937.98	December 2032	2,552,503.47	October 2037	519,997.30
March 2028	7,847,705.89	January 2033	2,497,074.02	November 2037	500,550.77
April 2028	7,706,724.01	February 2033	2,442,581.06	December 2037	481,478.45
May 2028	7,567,959.14	March 2033	2,389,010.27	January 2038	462,774.30
June 2028	7,431,378.55	April 2033	2,336,347.54	February 2038	444,432.35
July 2028	7,296,949.97	May 2033	2,284,578.95	March 2038	426,446.73
August 2028	7,164,641.63	June 2033	2,233,690.79	April 2038	408,811.66
September 2028	7,034,422.16	July 2033	2,183,669.56	May 2038	391,521.42
October 2028	6,906,260.68	August 2033	2,134,501.93	June 2038	374,570.42
November 2028	6,780,126.72	September 2033	2,086,174.80	July 2038	357,953.12
December 2028	6,655,990.26	October 2033	2,038,675.23	August 2038	341,664.07
January 2029	6,533,821.71	November 2033	1,991,990.49	September 2038	325,697.92
February 2029	6,413,591.90	December 2033	1,946,108.01	October 2038	310,049.37
March 2029	6,295,272.08	January 2034	1,901,015.44	November 2038	294,713.23
April 2029	6,178,833.90	February 2034	1,856,700.58	December 2038	279,684.37
May 2029	6,064,249.42	March 2034	1,813,151.42	January 2039	264,957.75
June 2029	5,951,491.12	April 2034	1,770,356.13	February 2039	250,528.38
July 2029	5,840,531.83	May 2034	1,728,303.04	March 2039	236,391.39
August 2029	5,731,344.82	June 2034	1,686,980.66	April 2039	222,541.93
September 2029	5,623,903.70	July 2034	1,646,377.67	May 2039	208,975.26
October 2029	5,518,182.49	August 2034	1,606,482.90	June 2039	195,686.71
November 2029	5,414,155.55	September 2034	1,567,285.38	July 2039	182,671.67
December 2029	5,311,797.64	October 2034	1,528,774.26	August 2039	169,925.60
January 2030	5,211,083.85	November 2034	1,490,938.87	September 2039	157,444.04
February 2030	5,111,989.67	December 2034	1,453,768.69	October 2039	145,222.57
March 2030	5,014,490.89	January 2035	1,417,253.36	November 2039	133,256.88
April 2030	4,918,563.69	February 2035	1,381,382.66	December 2039	121,542.68
May 2030	4,824,184.57	March 2035	1,346,146.55	January 2040	110,075.78
June 2030	4,731,330.37	April 2035	1,311,535.10	February 2040	98,852.05
July 2030	4,639,978.27	May 2035	1,277,538.54	March 2040	87,867.39
August 2030	4,550,105.76	June 2035	1,244,147.26	April 2040	77,117.81
September 2030	4,461,690.69	July 2035	1,211,351.77	May 2040	66,599.34
October 2030	4,374,711.18	August 2035	1,179,142.73	June 2040	56,308.10
November 2030	4,289,145.71	September 2035	1,147,510.94	July 2040	46,240.24
December 2030	4,204,973.03	October 2035	1,116,447.33	August 2040	36,392.01
January 2031	4,122,172.24	November 2035	1,085,942.96	September 2040	26,759.68
February 2031	4,040,722.69	December 2035	1,055,989.02	October 2040	17,339.59
March 2031	3,960,604.07	January 2036	1,026,576.86	November 2040	8,128.14
April 2031	3,881,796.35	February 2036	997,697.92	December 2040 and thereafter	0.00
May 2031	3,804,279.77	March 2036	969,343.78		
June 2031	3,728,034.87	April 2036	941,506.15		

Aggregate Group II Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$41,010,000.00	August 2017	$26,739,620.09	July 2022	$14,387,358.16
October 2012	40,909,496.28	September 2017	26,492,266.99	August 2022	14,216,591.92
November 2012	40,800,385.08	October 2017	26,246,361.47	September 2022	14,047,609.13
December 2012	40,682,705.79	November 2017	26,001,895.50	October 2022	13,880,392.18
January 2013	40,556,502.52	December 2017	25,758,861.10	November 2022	13,714,923.67
February 2013	40,421,824.01	January 2018	25,517,250.36	December 2022	13,551,186.35
March 2013	40,278,723.65	February 2018	25,277,055.38	January 2023	13,389,163.14
April 2013	40,127,259.42	March 2018	25,038,268.31	February 2023	13,228,837.12
May 2013	39,967,493.88	April 2018	24,800,881.37	March 2023	13,070,191.53
June 2013	39,799,494.11	May 2018	24,564,886.77	April 2023	12,913,209.77
July 2013	39,623,331.69	June 2018	24,330,276.82	May 2023	12,757,875.40
August 2013	39,439,082.62	July 2018	24,097,043.84	June 2023	12,604,172.15
September 2013	39,246,827.31	August 2018	23,865,180.19	July 2023	12,452,083.90
October 2013	39,046,650.48	September 2018	23,634,678.28	August 2023	12,301,594.66
November 2013	38,838,641.14	October 2018	23,405,530.57	September 2023	12,152,688.63
December 2013	38,622,892.49	November 2018	23,177,729.54	October 2023	12,005,350.13
January 2014	38,399,501.89	December 2018	22,951,267.73	November 2023	11,859,563.67
February 2014	38,168,570.76	January 2019	22,726,137.70	December 2023	11,715,313.86
March 2014	37,930,204.51	February 2019	22,502,332.08	January 2024	11,572,585.49
April 2014	37,684,512.49	March 2019	22,279,843.52	February 2024	11,431,363.48
May 2014	37,431,607.85	April 2019	22,058,664.71	March 2024	11,291,632.92
June 2014	37,171,607.52	May 2019	21,838,788.38	April 2024	11,153,379.01
July 2014	36,904,632.06	June 2019	21,620,207.31	May 2024	11,016,587.11
August 2014	36,630,805.61	July 2019	21,402,914.31	June 2024	10,881,242.72
September 2014	36,350,255.78	August 2019	21,186,902.23	July 2024	10,747,331.47
October 2014	36,063,113.56	September 2019	20,972,163.97	August 2024	10,614,839.15
November 2014	35,769,513.18	October 2019	20,758,692.45	September 2024	10,483,751.65
December 2014	35,469,592.06	November 2019	20,546,480.64	October 2024	10,354,055.04
January 2015	35,171,409.22	December 2019	20,335,521.54	November 2024	10,225,735.49
February 2015	34,874,955.06	January 2020	20,125,808.21	December 2024	10,098,779.31
March 2015	34,580,220.03	February 2020	19,917,333.72	January 2025	9,973,172.95
April 2015	34,287,194.64	March 2020	19,710,091.20	February 2025	9,848,902.98
May 2015	33,995,869.43	April 2020	19,504,073.80	March 2025	9,725,956.11
June 2015	33,706,235.02	May 2020	19,299,274.72	April 2025	9,604,319.18
July 2015	33,418,282.07	June 2020	19,095,687.19	May 2025	9,483,979.13
August 2015	33,132,001.28	July 2020	18,893,304.48	June 2025	9,364,923.06
September 2015	32,847,383.41	August 2020	18,692,119.89	July 2025	9,247,138.17
October 2015	32,564,419.27	September 2020	18,492,126.77	August 2025	9,130,611.80
November 2015	32,283,099.73	October 2020	18,293,318.50	September 2025	9,015,331.40
December 2015	32,003,415.68	November 2020	18,095,688.48	October 2025	8,901,284.54
January 2016	31,725,358.10	December 2020	17,899,230.18	November 2025	8,788,458.93
February 2016	31,448,917.98	January 2021	17,703,937.07	December 2025	8,676,842.36
March 2016	31,174,086.39	February 2021	17,509,802.69	January 2026	8,566,422.78
April 2016	30,900,854.44	March 2021	17,316,820.58	February 2026	8,457,188.22
May 2016	30,629,213.26	April 2021	17,124,984.33	March 2026	8,349,126.86
June 2016	30,359,154.08	May 2021	16,934,287.59	April 2026	8,242,226.96
July 2016	30,090,668.14	June 2021	16,744,724.01	May 2026	8,136,476.91
August 2016	29,823,746.73	July 2021	16,556,287.28	June 2026	8,031,865.22
September 2016	29,558,381.20	August 2021	16,368,971.13	July 2026	7,928,380.50
October 2016	29,294,562.95	September 2021	16,182,769.34	August 2026	7,826,011.46
November 2016	29,032,283.41	October 2021	15,997,675.70	September 2026	7,724,746.95
December 2016	28,771,534.07	November 2021	15,813,684.04	October 2026	7,624,575.89
January 2017	28,512,306.47	December 2021	15,630,788.23	November 2026	7,525,487.33
February 2017	28,254,592.17	January 2022	15,448,982.18	December 2026	7,427,470.43
March 2017	27,998,382.81	February 2022	15,268,259.81	January 2027	7,330,514.43
April 2017	27,743,670.06	March 2022	15,088,615.09	February 2027	7,234,608.70
May 2017	27,490,445.63	April 2022	14,910,535.86	March 2027	7,139,742.70
June 2017	27,238,701.28	May 2022	14,734,312.12	April 2027	7,045,905.99
July 2017	26,988,428.81	June 2022	14,559,925.58	May 2027	6,953,088.23

Aggregate Group II (Continued)

Distribution Date	Planned Balance
June 2027	$ 6,861,279.20
July 2027	6,770,468.75
August 2027	6,680,646.85
September 2027	6,591,803.55
October 2027	6,503,929.01
November 2027	6,417,013.48
December 2027	6,331,047.29
January 2028	6,246,020.90
February 2028	6,161,924.83
March 2028	6,078,749.70
April 2028	5,996,486.23
May 2028	5,915,125.21
June 2028	5,834,657.54
July 2028	5,755,074.19
August 2028	5,676,366.25
September 2028	5,598,524.85
October 2028	5,521,541.24
November 2028	5,445,406.75
December 2028	5,370,112.77
January 2029	5,295,650.82
February 2029	5,222,012.45
March 2029	5,149,189.33
April 2029	5,077,173.19
May 2029	5,005,955.85
June 2029	4,935,529.22
July 2029	4,865,885.25
August 2029	4,797,016.02
September 2029	4,728,913.64
October 2029	4,661,570.33
November 2029	4,594,978.38
December 2029	4,529,130.13
January 2030	4,464,018.02
February 2030	4,399,634.56
March 2030	4,335,972.33
April 2030	4,273,023.98
May 2030	4,210,782.23
June 2030	4,149,239.87
July 2030	4,088,389.78
August 2030	4,028,224.88
September 2030	3,968,738.18
October 2030	3,909,922.74
November 2030	3,851,771.71
December 2030	3,794,278.30
January 2031	3,737,435.76
February 2031	3,681,237.45
March 2031	3,625,676.76
April 2031	3,570,747.15
May 2031	3,516,442.17
June 2031	3,462,755.40
July 2031	3,409,680.50
August 2031	3,357,211.19
September 2031	3,305,341.25
October 2031	3,254,064.52
November 2031	3,203,374.89
December 2031	3,153,266.33
January 2032	3,103,732.87
February 2032	3,054,768.57
March 2032	3,006,367.57
April 2032	2,958,524.07
May 2032	$ 2,911,232.32
June 2032	2,864,486.62
July 2032	2,818,281.33
August 2032	2,772,610.88
September 2032	2,727,469.74
October 2032	2,682,852.42
November 2032	2,638,753.52
December 2032	2,595,167.67
January 2033	2,552,089.55
February 2033	2,509,513.90
March 2033	2,467,435.52
April 2033	2,425,849.23
May 2033	2,384,749.94
June 2033	2,344,132.59
July 2033	2,303,992.16
August 2033	2,264,323.70
September 2033	2,225,122.31
October 2033	2,186,383.11
November 2033	2,148,101.29
December 2033	2,110,272.10
January 2034	2,072,890.80
February 2034	2,035,952.72
March 2034	1,999,453.24
April 2034	1,963,387.78
May 2034	1,927,751.80
June 2034	1,892,540.80
July 2034	1,857,750.35
August 2034	1,823,376.03
September 2034	1,789,413.50
October 2034	1,755,858.42
November 2034	1,722,706.53
December 2034	1,689,953.60
January 2035	1,657,595.43
February 2035	1,625,627.88
March 2035	1,594,046.83
April 2035	1,562,848.23
May 2035	1,532,028.04
June 2035	1,501,582.28
July 2035	1,471,507.00
August 2035	1,441,798.29
September 2035	1,412,452.29
October 2035	1,383,465.15
November 2035	1,354,833.10
December 2035	1,326,552.37
January 2036	1,298,619.24
February 2036	1,271,030.03
March 2036	1,243,781.10
April 2036	1,216,868.84
May 2036	1,190,289.67
June 2036	1,164,040.07
July 2036	1,138,116.52
August 2036	1,112,515.55
September 2036	1,087,233.75
October 2036	1,062,267.70
November 2036	1,037,614.04
December 2036	1,013,269.45
January 2037	989,230.61
February 2037	965,494.27
March 2037	942,057.20
April 2037	$ 918,916.19
May 2037	896,068.08
June 2037	873,509.72
July 2037	851,238.01
August 2037	829,249.89
September 2037	807,542.29
October 2037	786,112.21
November 2037	764,956.67
December 2037	744,072.71
January 2038	723,457.41
February 2038	703,107.88
March 2038	683,021.24
April 2038	663,194.66
May 2038	643,625.33
June 2038	624,310.47
July 2038	605,247.33
August 2038	586,433.18
September 2038	567,865.32
October 2038	549,541.09
November 2038	531,457.84
December 2038	513,612.95
January 2039	496,003.83
February 2039	478,627.92
March 2039	461,482.67
April 2039	444,565.58
May 2039	427,874.15
June 2039	411,405.93
July 2039	395,158.46
August 2039	379,129.35
September 2039	363,316.19
October 2039	347,716.63
November 2039	332,328.32
December 2039	317,148.94
January 2040	302,176.20
February 2040	287,407.82
March 2040	272,841.57
April 2040	258,475.21
May 2040	244,306.53
June 2040	230,333.37
July 2040	216,553.55
August 2040	202,964.95
September 2040	189,565.44
October 2040	176,352.93
November 2040	163,325.36
December 2040	150,480.66
January 2041	137,816.81
February 2041	125,331.79
March 2041	113,023.62
April 2041	100,890.33
May 2041	88,929.96
June 2041	77,140.59
July 2041	65,520.30
August 2041	54,067.21
September 2041	42,779.45
October 2041	31,655.15
November 2041	20,692.50
December 2041	9,889.66
January 2042 and thereafter	0.00

CA Class Scheduled Balances

Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance
Initial Balance	$2,303,000.00	August 2017	$ 634,482.48	July 2022	$ 507.52
October 2012	2,296,528.53	September 2017	612,274.48	August 2022	507.52
November 2012	2,288,454.66	October 2017	590,533.91	September 2022	507.52
December 2012	2,278,787.12	November 2017	569,255.94	October 2022	507.52
January 2013	2,267,536.47	December 2017	548,435.75	November 2022	507.52
February 2013	2,254,715.22	January 2018	528,068.55	December 2022	507.52
March 2013	2,240,337.76	February 2018	508,149.62	January 2023	507.52
April 2013	2,224,420.35	March 2018	488,674.28	February 2023	507.52
May 2013	2,206,981.11	April 2018	469,637.83	March 2023	507.52
June 2013	2,188,040.01	May 2018	451,035.71	April 2023	507.52
July 2013	2,167,618.82	June 2018	432,863.30	May 2023	507.52
August 2013	2,145,741.13	July 2018	415,116.08	June 2023	507.52
September 2013	2,122,432.27	August 2018	397,789.56	July 2023	507.52
October 2013	2,097,719.33	September 2018	380,879.26	August 2023	507.52
November 2013	2,071,631.10	October 2018	364,380.77	September 2023	507.52
December 2013	2,044,198.03	November 2018	348,289.70	October 2023	507.52
January 2014	2,015,452.22	December 2018	332,601.71	November 2023	507.52
February 2014	1,985,427.34	January 2019	317,312.49	December 2023	507.51
March 2014	1,954,158.63	February 2019	302,417.75	January 2024	507.51
April 2014	1,921,682.82	March 2019	287,913.26	February 2024	507.51
May 2014	1,888,038.11	April 2019	273,794.83	March 2024	507.51
June 2014	1,853,264.08	May 2019	260,058.29	April 2024	507.51
July 2014	1,817,401.70	June 2019	246,699.51	May 2024	507.51
August 2014	1,780,493.22	July 2019	233,714.39	June 2024	507.51
September 2014	1,742,582.13	August 2019	221,098.88	July 2024	507.51
October 2014	1,703,713.10	September 2019	208,848.95	August 2024	507.51
November 2014	1,663,931.95	October 2019	196,960.61	September 2024	507.51
December 2014	1,623,285.54	November 2019	185,429.91	October 2024	507.51
January 2015	1,583,292.06	December 2019	174,252.93	November 2024	507.51
February 2015	1,543,945.10	January 2020	163,425.78	December 2024	507.51
March 2015	1,505,238.33	February 2020	152,944.60	January 2025	507.51
April 2015	1,467,165.42	March 2020	142,805.58	February 2025	507.51
May 2015	1,429,720.16	April 2020	133,004.93	March 2025	507.51
June 2015	1,392,896.34	May 2020	123,538.88	April 2025	507.51
July 2015	1,356,687.80	June 2020	114,403.73	May 2025	507.51
August 2015	1,321,088.48	July 2020	105,595.78	June 2025	507.51
September 2015	1,286,092.32	August 2020	97,111.38	July 2025	507.51
October 2015	1,251,693.33	September 2020	88,946.89	August 2025	507.51
November 2015	1,217,885.57	October 2020	81,098.72	September 2025	507.51
December 2015	1,184,663.15	November 2020	73,563.32	October 2025	507.51
January 2016	1,152,020.22	December 2020	66,337.13	November 2025	507.51
February 2016	1,119,951.00	January 2021	59,416.68	December 2025	507.51
March 2016	1,088,449.73	February 2021	52,798.47	January 2026	507.51
April 2016	1,057,510.70	March 2021	46,479.07	February 2026	507.51
May 2016	1,027,128.29	April 2021	40,455.09	March 2026	507.51
June 2016	997,296.87	May 2021	34,723.11	April 2026	507.51
July 2016	968,010.88	June 2021	29,279.80	May 2026	507.51
August 2016	939,264.84	July 2021	24,121.85	June 2026	507.51
September 2016	911,053.26	August 2021	19,245.95	July 2026	507.51
October 2016	883,370.72	September 2021	14,648.83	August 2026	507.51
November 2016	856,211.85	October 2021	10,327.26	September 2026	507.51
December 2016	829,571.33	November 2021	6,681.96	October 2026	507.51
January 2017	803,443.85	December 2021	3,890.34	November 2026	507.51
February 2017	777,824.21	January 2022	1,939.31	December 2026	507.51
March 2017	752,707.18	February 2022	815.96	January 2027	507.51
April 2017	728,087.61	March 2022	507.52	February 2027	507.51
May 2017	703,960.40	April 2022	507.52	March 2027	507.51
June 2017	680,320.49	May 2022	507.52	April 2027	507.51
July 2017	657,162.85	June 2022	507.52	May 2027	507.51

CA Class (Continued)

Distribution Date	Scheduled Balance
June 2027	$ 507.51
July 2027	507.51
August 2027	507.51
September 2027	507.51
October 2027	507.51
November 2027	507.51
December 2027	507.51
January 2028	507.51
February 2028	507.51
March 2028	507.51
April 2028	507.51
May 2028	507.51
June 2028	507.51
July 2028	507.51
August 2028	507.51
September 2028	507.51
October 2028	507.51
November 2028	507.51
December 2028	507.51
January 2029	507.51
February 2029	507.51
March 2029	507.51
April 2029	507.51
May 2029	507.51
June 2029	507.51
July 2029	507.51
August 2029	507.51
September 2029	507.51
October 2029	507.51
November 2029	507.51
December 2029	507.51
January 2030	507.51
February 2030	507.51
March 2030	507.51
April 2030	507.51
May 2030	507.51
June 2030	507.51
July 2030	507.51
August 2030	507.51
September 2030	507.51
October 2030	507.51
November 2030	507.51
December 2030	507.51
January 2031	507.51
February 2031	507.51
March 2031	507.51
April 2031	507.51
May 2031	507.51
June 2031	507.51
July 2031	507.51
August 2031	507.51
September 2031	507.51
October 2031	507.51
November 2031	507.51
December 2031	507.51
January 2032	507.51
February 2032	507.51
March 2032	507.51
April 2032	507.51
May 2032	$ 507.51
June 2032	507.51
July 2032	507.51
August 2032	507.51
September 2032	507.51
October 2032	507.51
November 2032	507.51
December 2032	507.51
January 2033	507.51
February 2033	507.51
March 2033	507.51
April 2033	507.51
May 2033	507.51
June 2033	507.51
July 2033	507.51
August 2033	507.51
September 2033	507.51
October 2033	507.51
November 2033	507.51
December 2033	507.51
January 2034	507.51
February 2034	507.51
March 2034	507.51
April 2034	507.51
May 2034	507.51
June 2034	507.51
July 2034	507.51
August 2034	507.51
September 2034	507.51
October 2034	507.51
November 2034	507.51
December 2034	507.51
January 2035	507.51
February 2035	507.51
March 2035	507.51
April 2035	507.51
May 2035	507.51
June 2035	507.51
July 2035	507.51
August 2035	507.51
September 2035	507.51
October 2035	507.51
November 2035	507.51
December 2035	507.51
January 2036	507.51
February 2036	507.51
March 2036	507.51
April 2036	507.51
May 2036	507.51
June 2036	507.51
July 2036	507.51
August 2036	507.51
September 2036	507.51
October 2036	507.51
November 2036	507.51
December 2036	507.51
January 2037	507.51
February 2037	507.51
March 2037	507.51
April 2037	$ 507.51
May 2037	507.51
June 2037	507.51
July 2037	507.51
August 2037	507.51
September 2037	507.51
October 2037	507.51
November 2037	507.51
December 2037	507.51
January 2038	507.51
February 2038	507.51
March 2038	507.51
April 2038	507.51
May 2038	507.51
June 2038	507.51
July 2038	507.51
August 2038	507.51
September 2038	507.51
October 2038	507.51
November 2038	507.51
December 2038	507.51
January 2039	507.51
February 2039	507.51
March 2039	507.51
April 2039	507.51
May 2039	507.51
June 2039	507.51
July 2039	507.51
August 2039	507.51
September 2039	507.51
October 2039	507.51
November 2039	507.51
December 2039	507.51
January 2040	507.51
February 2040	507.51
March 2040	507.51
April 2040	507.51
May 2040	507.51
June 2040	507.51
July 2040	507.51
August 2040	507.51
September 2040	507.51
October 2040	507.51
November 2040	507.51
December 2040	507.51
January 2041	507.51
February 2041	507.51
March 2041	507.51
April 2041	507.51
May 2041	507.51
June 2041	507.51
July 2041	507.51
August 2041	507.51
September 2041	507.51
October 2041	507.51
November 2041	507.51
December 2041	507.51
January 2042 and thereafter	0.00

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

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

TABLE OF CONTENTS

$311,026,171

FannieMae®

Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 2012-116

PROSPECTUS SUPPLEMENT

MORGAN STANLEY

September 24, 2012