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

$409,408,581

Guaranteed Pass-Through Certificates
Fannie Mae Trust 2012-126

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 assets will be divided into five groups.

- Group 1 and Group 2 will consist of underlying certificates backed by Fannie Mae MBS.
- Group 3, Group 4 and Group 5 will consist 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 1 Underlying Certificate have loan-to-value ratios in excess of 125%.

Tax Treatment

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FE	1	$ 25,189,660	SC/PT	(2)	FLT	3136A9ZD3	October 2042
SE	1	25,189,660(3)	NTL	(2)	INV/IO	3136A9ZE1	October 2042
TA	1	100,758,642	SC/PT	3.000%	FIX	3136A9ZF8	October 2042
JH	2	19,912,961	SC/PT	1.750	FIX	3136A9ZG6	May 2039
JI	2	3,733,680(3)	NTL	4.000	FIX/IO	3136A9ZH4	May 2039
FG	3	17,104,140	PT	(2)	FLT	3136A9ZJ0	November 2042
SG	3	17,104,140(3)	NTL	(2)	INV/IO	3136A9ZK7	November 2042
PB(4)	4	73,161,000	PAC	1.500	FIX	3136A9ZL5	July 2042
PI(4)	4	20,903,142(3)	NTL	3.500	FIX/IO	3136A9ZM3	July 2042
PL(4)	4	2,173,000	PAC	2.500	FIX	3136A9ZN1	November 2042
YF(4)	4	6,700,324	SUP	(2)	FLT	3136A9ZP6	November 2042
YS(4)	4	1,444,000	PAC	(2)	INV	3136A9ZQ4	November 2042
SY(4)	4	5,256,324	SUP	(2)	INV	3136A9ZR2	November 2042
FJ	4	44,367,324	PT	(2)	FLT	3136A9ZS0	November 2042
SJ	4	44,367,324(3)	NTL	(2)	INV/IO	3136A9ZT8	November 2042
D	5	113,341,206	PT	1.125	FIX	3136A9ZU5	November 2027
DI	5	70,838,253(3)	NTL	3.000	FIX/IO	3136A9ZV3	November 2027
R		0	NPR	0	NPR	3136A9ZW1	November 2042
RL		0	NPR	0	NPR	3136A9ZX9	November 2042

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

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 YA, PC, PD, PE, SW and H 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 1 Underlying Certificate have loan-to-value ratios in excess of 125%, the Group 1 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 October 30, 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.

Nomura

October 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");
- if you are purchasing a Group 1 or Group 2 Class or the R or RL Class, the disclosure documents relating to the applicable underlying certificates (the "Underlying Certificate Disclosure Documents"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

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

The MBS Prospectus and the Underlying Certificate Disclosure Documents are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

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

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

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

You also can obtain copies of the REMIC Prospectus, the MBS Prospectus and the Underlying Certificate Disclosure Documents by writing or calling the dealer at:

Nomura Securities International, Inc.
Prospectus Department
2 World Financial Center, Building B
New York, NY 10281
(telephone 1-212-667-1578)
mbstradesupport@us.nomura.com.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of October 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	Class 2012-108-TE Certificate
2	Class 2012-93-KA REMIC Certificate
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS

Group 1 and Group 2

Exhibit A describes the underlying certificates in Group 1 and Group 2, including certain information about the related mortgage loans. To learn more about the underlying certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Group 3, Group 4 and Group 5

Characteristics of the Trust MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 3 MBS	$ 17,104,140	5.50%	5.75% to 8.00%	241 to 360
Group 4 MBS	$133,101,972	3.50%	3.75% to 6.00%	241 to 360
Group 5 MBS	$113,341,206	3.00%	3.25% to 5.50%	121 to 180

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 3 MBS	$ 17,104,140	360	306	46	6.229%
Group 4 MBS	$133,101,972	360	354	5	4.354%
Group 5 MBS	$113,341,206	180	174	1	3.450%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Trust MBS will differ from those shown above, 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 October 30, 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)
FE	0.72%	5.50%	0.50%	LIBOR + 50 basis points
SE	4.78%	5.00%	0.00%	5.00% − LIBOR
FG	0.62%	5.50%	0.40%	LIBOR + 40 basis points
SG	4.88%	5.10%	0.00%	5.10% − LIBOR
YF	1.22%	5.00%	1.00%	LIBOR + 100 basis points
YS	3.78%	4.00%	0.00%	4.00% − LIBOR
SY	3.78%	4.00%	0.00%	4.00% − LIBOR
FJ	0.72%	5.50%	0.50%	LIBOR + 50 basis points
SJ	4.78%	5.00%	0.00%	5.00% − LIBOR
SW	3.78%	4.00%	0.00%	4.00% − 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	
SE	100% of the FE Class
JI	18.7499990584% of the JH Class
SG	100% of the FG Class
SJ	100% of the FJ Class
PI	28.5714273998% of the PB Class
DI	62.4999993383% of the D 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)*

	PSA Prepayment Assumption					
Group 1 Classes	0%	100%	200%	350%	500%	800%
FE, SE and TA	19.8	10.6	7.2	4.7	3.5	2.4

	PSA Prepayment Assumption					
Group 2 Classes	0%	100%	200%	350%	600%	800%
JH and JI	16.9	7.4	4.7	3.2	2.2	1.8

	PSA Prepayment Assumption						
Group 3 Classes	0%	100%	250%	500%	700%	1000%	1500%
FG and SG	20.5	9.6	5.3	2.7	1.8	1.1	0.5

	PSA Prepayment Assumption										
Group 4 Classes	0%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
PB, PI, PC, PD and PE	17.3	7.8	5.7	5.7	5.7	5.7	5.4	3.6	2.7	2.0	1.5
PL	27.6	21.5	21.5	21.5	21.5	21.5	20.3	13.1	9.2	6.0	3.3
YF, YA and SW	28.9	23.6	16.6	12.3	6.5	2.5	2.0	1.0	0.7	0.5	0.4
YS	28.0	19.7	9.9	2.1	2.1	2.1	2.1	1.4	1.0	0.8	0.6
SY	29.2	24.7	18.5	15.1	7.8	2.6	2.0	0.9	0.6	0.4	0.3
FJ, SJ and H	19.3	10.6	7.8	7.1	6.2	5.6	5.3	3.5	2.6	1.9	1.3

	PSA Prepayment Assumption						
Group 5 Classes	0%	100%	250%	500%	700%	1000%	1500%
D and DI	8.5	6.3	4.7	3.3	2.6	2.1	1.6

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

ADDITIONAL RISK FACTORS

In the future we may be unable to establish LIBOR on the basis of the BBA Method. On September 28, 2012, Britain's Financial Services Authority recommended that the BBA be removed from its rate-setting responsibility and proposed additional reforms in connection with the determination of LIBOR. If in the future the BBA is no longer calculating the interest settlement rate for one-month U.S. dollar deposits, or if for any other reason we are unable to establish LIBOR on the basis of the BBA Method on any index determination date, we will establish LIBOR based on the LIBO Method as described under "Description of the Certificates—Distributions on Certificates—*Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes*" in the REMIC Prospectus. We can provide no assurance as to which entity or entities will assume responsibility for setting the applicable rates in the future. In addition, we can provide no assurance that LIBOR for any 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 LIBOR's prominence as a benchmark interest rate will be preserved.

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

The Group 1 Underlying Certificate is 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.

Payments on the Group 2 Classes will be affected by the applicable payment priority governing the related underlying REMIC certificate. If you invest in a Group 2 Class, the rate at which you receive payments will be affected by the applicable priority sequence governing principal payments on the Group 2 Underlying REMIC Certificate.

You may obtain additional information about the underlying certificates by reviewing their current class factors in light of other information available in the Underlying Certificate Disclosure Documents. You may obtain those documents from us as described on page S-3.

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 October 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:

- two groups of previously issued certificates (the "Group 1 Underlying Certificate" and the "Group 2 Underlying REMIC Certificate" and, together the "Underlying Certificates") issued from the related Fannie Mae trusts (the "Underlying Trusts") as further described in Exhibit A, and
- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 3 MBS," "Group 4 MBS" and "Group 5 MBS," and together, the "Trust MBS").

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

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

The portion of the Trust that consists of the Group 1 Underlying Certificate will be treated as a grantor trust for tax purposes (the "Group 1 Grantor Trust"). The portion of the Trust other than the Group 1 Underlying Certificate 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 following chart contains information about the assets, the "regular interests" and the "residual interests" of each REMIC. The Trust Certificates other than the Group 1 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 2 Underlying REMIC Certificate and Trust 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 1 Classes and the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Underlying Certificates, see the applicable discussions appearing under the heading "Fannie Mae Guaranty" in the REMIC Prospectus, the MBS Prospectus and the Underlying Certificate Disclosure Documents. 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 1 Classes will require the consent of all holders of the Group 1 Classes. For a description of the required level of Certificateholder consent for amendments to the Trust Agreement affecting Classes other than the Group 1 Classes, see "The Trust Documents—Amendment" in the REMIC Prospectus.

The Underlying Certificates

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

In addition, each Mortgage Loan underlying the Group 1 Underlying Certificate 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 mortgage loans generally*" in this prospectus supplement.

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

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

For further information about the Underlying Certificates, telephone us at 1-800-237-8627. Additional information about the Underlying Certificates is also available at https://mbsdisclosure.fanniemae.com/PoolTalk2/index.html. There may have been material changes in facts and circumstances since the dates we prepared the related Underlying Certificate Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

The Trust MBS

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

In addition, the Mortgage Loans backing the Group 3 MBS and Group 4 MBS are insured by the Federal Housing Administration (FHA) or guaranteed by the U.S. Department of Veterans Affairs (VA) or the Rural Housing Service of the U.S. Department of Agriculture (RHS). These Mortgage Loans may include certain higher balance FHA loans originated on or after March 6, 2008.

For additional information, see "Summary—Group 3, Group 4 and Group 5—Characteristics of the Trust 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. We currently establish LIBOR on the basis of the "BBA Method." See "Additional Risk Factors—*In the future we may be unable to establish LIBOR on the basis of the BBA Method*" in this prospectus supplement.

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 Classes of Trust Certificates as described below. Following any exchange of Trust Certificates for RCR Certificates, we will apply principal payments from the exchanged Trust Certificates to the corresponding RCR Certificates on a pro rata basis.

- *Group 1*

The Group 1 Principal Distribution Amount to FE and TA, pro rata, until retired.	**Structured Collateral/ Pass-Through Classes**

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

- *Group 2*

The Group 2 Principal Distribution Amount to JH until retired.	**Structured Collateral/ Pass-Through Class**

The "Group 2 Principal Distribution Amount" is the principal then paid on the Group 2 Underlying REMIC Certificate.

- *Group 3*

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

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

• *Group 4*

The Group 4 Principal Distribution Amount as follows:

— 66.6666666667% as follows:

first, to the Aggregate Group to its Planned Balance;	PAC Group
second, — 50% to YF until retired, and	Support Class
— 50% as follows:	
first, to YS to its Planned Balance;	PAC Class
second, to SY until retired; and	Support Class
third, to YS until retired; and	PAC Class
third, to the Aggregate Group to zero, and	PAC Group
— 33.3333333333% to FJ until retired.	Pass-Through Class

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

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

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

• *Group 5*

The Group 5 Principal Distribution Amount to D until retired.	Pass-Through Class

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 actual characteristics of each pool of Mortgage Loans backing the Underlying Certificates, the priority sequence governing principal payments on the Group 2 Underlying REMIC Certificate and the following assumptions (such characteristics and assumptions, collectively, the "Pricing Assumptions"):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 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 October 30, 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 Trust 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 the Aggregate Group or the YS Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the Aggregate Group or the YS 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 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 and Class	Structuring Ranges	Initial Effective Ranges
Aggregate Group Planned Balances	Between 175% and 275% PSA	Between 175% and 275% PSA
YS Class Planned Balances	Between 200% and 300% PSA	Between 200% and 300% PSA

The Aggregate Group listed above consists of the PB and PL 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 applicable Structuring Range, based on the Pricing Assumptions.

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

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

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

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The 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
JI	217%
PI	368%
DI	339%

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*
JI	17.50%
PI	16.00%
DI	12.00%

* 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 JI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	200%	350%	600%	800%
Pre-Tax Yields to Maturity	16.3%	11.9%	1.8%	(14.5)%	(39.9)%	(56.9)%

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption										
	50%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
Pre-Tax Yields to Maturity	15.6%	11.5%	5.3%	5.3%	5.3%	5.3%	4.1%	(9.0)%	(23.7)%	(46.5)%	(82.8)%

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	500%	700%	1000%	1500%
Pre-Tax Yields to Maturity	13.9%	11.6%	4.4%	(8.2)%	(18.7)%	(35.3)%	(64.5)%

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 SE, SG and SJ 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*
SE	21.500%
SG	11.250%
YS	98.000%
SY	97.750%
SJ	17.000%
SW	97.875%

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

	PSA Prepayment Assumption					
LIBOR	50%	100%	200%	350%	500%	800%
0.11%	18.6%	15.9%	10.4%	1.9%	(6.9)%	(25.5)%
0.22%	18.1%	15.4%	9.8%	1.3%	(7.5)%	(26.2)%
2.22%	7.3%	4.5%	(1.1)%	(9.9)%	(19.1)%	(38.9)%
4.22%	(6.4)%	(9.2)%	(14.9)%	(23.8)%	(33.2)%	(54.2)%
5.00%	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	50%	100%	250%	500%	700%	1000%	1500%
0.11%	42.6%	39.0%	27.6%	7.2%	(10.9)%	(42.0)%	*
0.22%	41.5%	37.9%	26.5%	6.2%	(11.8)%	(42.8)%	*
2.22%	21.4%	18.0%	7.5%	(11.4)%	(28.0)%	(56.7)%	*
4.22%	(0.2)%	(3.3)%	(12.9)%	(30.1)%	(45.3)%	(72.7)%	*
5.10%	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption										
LIBOR	50%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
0.11%	4.1%	4.1%	4.2%	5.0%	5.0%	5.0%	5.0%	5.5%	6.0%	6.6%	7.7%
0.22%	3.9%	4.0%	4.1%	4.9%	4.9%	4.9%	4.9%	5.4%	5.8%	6.5%	7.6%
2.22%	1.9%	1.9%	2.0%	2.9%	2.9%	2.9%	2.9%	3.4%	3.9%	4.6%	5.8%
4.00%	0.1%	0.1%	0.2%	1.1%	1.1%	1.1%	1.1%	1.7%	2.2%	3.0%	4.2%

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

LIBOR	PSA Prepayment Assumption 50%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
0.11%	4.1%	4.1%	4.1%	4.1%	4.3%	4.9%	5.2%	6.6%	7.7%	9.3%	11.8%
0.22%	3.9%	4.0%	4.0%	4.0%	4.2%	4.8%	5.1%	6.5%	7.6%	9.2%	11.7%
2.22%	1.9%	1.9%	1.9%	2.0%	2.1%	2.7%	3.1%	4.6%	5.8%	7.4%	10.1%
4.00%	0.1%	0.1%	0.1%	0.2%	0.3%	1.0%	1.3%	2.9%	4.2%	5.9%	8.6%

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

LIBOR	PSA Prepayment Assumption 50%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
0.11%	25.4%	22.7%	18.6%	17.2%	14.9%	12.9%	11.5%	(0.2)%	(12.6)%	(32.3)%	(69.2)%
0.22%	24.7%	22.0%	17.8%	16.4%	14.2%	12.2%	10.7%	(1.0)%	(13.4)%	(33.2)%	(70.2)%
2.22%	11.4%	8.6%	4.3%	2.9%	0.5%	(1.5)%	(3.0)%	(15.3)%	(28.3)%	(49.6)%	(90.6)%
4.22%	(4.4)%	(7.2)%	(11.5)%	(13.0)%	(15.3)%	(17.4)%	(18.9)%	(31.5)%	(45.1)%	(68.9)%	*
5.00%	*	*	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption 50%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
0.11%	4.1%	4.1%	4.1%	4.2%	4.3%	4.9%	5.1%	6.2%	7.1%	8.3%	10.2%
0.22%	3.9%	4.0%	4.0%	4.1%	4.2%	4.7%	5.0%	6.1%	7.0%	8.2%	10.1%
2.22%	1.9%	1.9%	1.9%	2.0%	2.2%	2.7%	3.0%	4.2%	5.1%	6.4%	8.4%
4.00%	0.1%	0.1%	0.1%	0.2%	0.4%	1.0%	1.2%	2.5%	3.4%	4.8%	6.9%

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,
- the priority sequence of distributions of principal of the Group 4 Classes, and
- in the case of the Group 2 Classes, the priority sequence affecting principal payments on the Group 2 Underlying REMIC Certificate.

See "—Distributions of Principal" above and "Description of the Certificates—Distributions of Principal" in the applicable Underlying Certificate Disclosure Document.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 Underlying Certificate	360 months	359 months	7.00%
Group 2 Underlying REMIC Certificate	360 months	358 months	6.50%
Group 3 MBS	360 months	360 months	8.00%
Group 4 MBS	360 months	360 months	6.00%
Group 5 MBS	180 months	180 months	5.50%

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	FE, SE† and TA Classes PSA Prepayment Assumption 0%	100%	200%	350%	500%	800%
Initial Percent	100	100	100	100	100	100
October 2013	99	96	94	91	88	82
October 2014	98	90	84	76	67	52
October 2015	97	83	73	59	46	26
October 2016	95	77	63	45	32	13
October 2017	94	71	54	35	22	7
October 2018	93	65	47	27	15	3
October 2019	91	60	40	21	10	2
October 2020	89	55	34	16	7	1
October 2021	88	50	29	12	5	*
October 2022	86	45	25	9	3	*
October 2023	84	41	21	7	2	*
October 2024	81	37	18	6	1	*
October 2025	79	34	15	4	1	*
October 2026	77	30	13	3	1	*
October 2027	74	27	11	2	*	*
October 2028	71	24	9	2	*	*
October 2029	68	21	7	1	*	*
October 2030	64	19	6	1	*	*
October 2031	61	16	5	1	*	*
October 2032	57	14	4	1	*	*
October 2033	53	12	3	*	*	*
October 2034	48	10	3	*	*	*
October 2035	44	8	2	*	*	*
October 2036	39	7	1	*	*	*
October 2037	33	5	1	*	*	*
October 2038	27	4	1	*	*	0
October 2039	21	2	*	*	*	0
October 2040	14	1	*	*	*	0
October 2041	7	*	*	*	*	0
October 2042	0	0	0	0	0	0
Weighted Average Life (years)**	19.8	10.6	7.2	4.7	3.5	2.4

Date	JH and JI† Classes PSA Prepayment Assumption 0%	100%	200%	350%	600%	800%
Initial Percent	100	100	100	100	100	100
October 2013	99	96	93	90	84	80
October 2014	97	88	81	71	55	42
October 2015	95	79	66	49	24	7
October 2016	94	71	53	31	4	0
October 2017	92	63	42	17	0	0
October 2018	90	55	32	6	0	0
October 2019	87	48	23	0	0	0
October 2020	85	42	15	0	0	0
October 2021	83	35	9	0	0	0
October 2022	80	30	3	0	0	0
October 2023	77	24	0	0	0	0
October 2024	74	19	0	0	0	0
October 2025	71	15	0	0	0	0
October 2026	68	10	0	0	0	0
October 2027	64	6	0	0	0	0
October 2028	60	2	0	0	0	0
October 2029	56	0	0	0	0	0
October 2030	52	0	0	0	0	0
October 2031	47	0	0	0	0	0
October 2032	42	0	0	0	0	0
October 2033	36	0	0	0	0	0
October 2034	31	0	0	0	0	0
October 2035	25	0	0	0	0	0
October 2036	18	0	0	0	0	0
October 2037	11	0	0	0	0	0
October 2038	4	0	0	0	0	0
October 2039	0	0	0	0	0	0
October 2040	0	0	0	0	0	0
October 2041	0	0	0	0	0	0
October 2042	0	0	0	0	0	0
Weighted Average Life (years)**	16.9	7.4	4.7	3.2	2.2	1.8

Date	FG and SG† Classes PSA Prepayment Assumption 0%	100%	250%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100
October 2013	99	92	84	69	57	39	10
October 2014	98	85	70	47	32	15	1
October 2015	97	79	58	32	18	6	*
October 2016	96	72	48	22	10	2	*
October 2017	95	66	40	15	6	1	*
October 2018	94	61	33	10	3	*	*
October 2019	92	56	28	7	2	*	*
October 2020	91	51	23	5	1	*	0
October 2021	89	46	19	3	1	*	0
October 2022	88	42	15	2	*	*	0
October 2023	86	38	13	1	*	*	0
October 2024	84	34	10	1	*	*	0
October 2025	82	30	8	1	*	*	0
October 2026	79	27	7	*	*	*	0
October 2027	77	24	5	*	*	*	0
October 2028	74	21	4	*	*	*	0
October 2029	71	18	3	*	*	*	0
October 2030	68	15	3	*	*	*	0
October 2031	64	13	2	*	*	*	0
October 2032	60	11	1	*	*	0	0
October 2033	56	8	1	*	*	0	0
October 2034	52	6	1	*	*	0	0
October 2035	47	4	*	*	*	0	0
October 2036	42	3	*	*	*	0	0
October 2037	36	1	*	*	*	0	0
October 2038	30	0	0	0	0	0	0
October 2039	23	0	0	0	0	0	0
October 2040	16	0	0	0	0	0	0
October 2041	8	0	0	0	0	0	0
October 2042	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.5	9.6	5.3	2.7	1.8	1.1	0.5

Date	PB, PI†, PC, PD and PE Classes PSA Prepayment Assumption 0%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
October 2013	99	95	93	93	93	93	93	93	93	88	74
October 2014	97	88	82	82	82	82	82	76	63	44	18
October 2015	95	79	69	69	69	69	69	51	34	16	0
October 2016	93	71	58	58	58	58	57	34	18	4	0
October 2017	92	64	48	48	48	48	45	23	9	0	0
October 2018	90	57	39	39	39	39	36	14	4	0	0
October 2019	87	50	32	32	32	32	28	9	1	0	0
October 2020	85	44	25	25	25	25	22	5	0	0	0
October 2021	83	38	20	20	20	20	17	3	0	0	0
October 2022	80	33	16	16	16	16	13	1	0	0	0
October 2023	78	28	12	12	12	12	9	0	0	0	0
October 2024	75	24	9	9	9	9	7	0	0	0	0
October 2025	72	19	7	7	7	7	5	0	0	0	0
October 2026	68	15	5	5	5	5	3	0	0	0	0
October 2027	65	11	3	3	3	3	2	0	0	0	0
October 2028	61	8	2	2	2	2	1	0	0	0	0
October 2029	57	5	1	1	1	1	0	0	0	0	0
October 2030	53	2	*	*	*	*	0	0	0	0	0
October 2031	49	0	0	0	0	0	0	0	0	0	0
October 2032	44	0	0	0	0	0	0	0	0	0	0
October 2033	39	0	0	0	0	0	0	0	0	0	0
October 2034	34	0	0	0	0	0	0	0	0	0	0
October 2035	28	0	0	0	0	0	0	0	0	0	0
October 2036	23	0	0	0	0	0	0	0	0	0	0
October 2037	16	0	0	0	0	0	0	0	0	0	0
October 2038	10	0	0	0	0	0	0	0	0	0	0
October 2039	3	0	0	0	0	0	0	0	0	0	0
October 2040	0	0	0	0	0	0	0	0	0	0	0
October 2041	0	0	0	0	0	0	0	0	0	0	0
October 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.3	7.8	5.7	5.7	5.7	5.7	5.4	3.6	2.7	2.0	1.5

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

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

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

PL Class

Date	PSA Prepayment Assumption										
	0%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	100	100	100	100	100	100	100	100	100
October 2014	100	100	100	100	100	100	100	100	100	100	100
October 2015	100	100	100	100	100	100	100	100	100	100	69
October 2016	100	100	100	100	100	100	100	100	100	100	7
October 2017	100	100	100	100	100	100	100	100	100	95	1
October 2018	100	100	100	100	100	100	100	100	100	37	*
October 2019	100	100	100	100	100	100	100	100	100	15	*
October 2020	100	100	100	100	100	100	100	100	73	6	*
October 2021	100	100	100	100	100	100	100	100	41	2	*
October 2022	100	100	100	100	100	100	100	100	23	1	*
October 2023	100	100	100	100	100	100	100	85	13	*	0
October 2024	100	100	100	100	100	100	100	57	7	*	0
October 2025	100	100	100	100	100	100	100	39	4	*	0
October 2026	100	100	100	100	100	100	100	26	2	*	0
October 2027	100	100	100	100	100	100	100	17	1	*	0
October 2028	100	100	100	100	100	100	100	11	1	*	0
October 2029	100	100	100	100	100	100	96	8	*	*	0
October 2030	100	100	100	100	100	100	74	5	*	*	0
October 2031	100	79	79	79	79	79	57	3	*	*	0
October 2032	100	61	61	61	61	61	43	2	*	*	0
October 2033	100	46	46	46	46	46	32	1	*	*	0
October 2034	100	35	35	35	35	35	24	1	*	*	0
October 2035	100	26	26	26	26	26	17	1	*	*	0
October 2036	100	19	19	19	19	19	12	*	*	0	0
October 2037	100	13	13	13	13	13	8	*	*	0	0
October 2038	100	9	9	9	9	9	5	*	*	0	0
October 2039	100	5	5	5	5	5	3	*	*	0	0
October 2040	3	3	3	3	3	3	2	*	*	0	0
October 2041	1	1	1	1	1	1	*	*	*	0	0
October 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.6	21.5	21.5	21.5	21.5	21.5	20.3	13.1	9.2	6.0	3.3

YF, YA and SW Classes

Date	PSA Prepayment Assumption										
	0%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	100	96	90	85	81	51	21	0	0
October 2014	100	100	100	89	73	58	48	0	0	0	0
October 2015	100	100	100	83	56	33	17	0	0	0	0
October 2016	100	100	100	78	44	16	0	0	0	0	0
October 2017	100	100	100	74	36	6	0	0	0	0	0
October 2018	100	100	100	73	32	1	0	0	0	0	0
October 2019	100	100	100	72	31	*	0	0	0	0	0
October 2020	100	100	98	70	30	*	0	0	0	0	0
October 2021	100	100	94	66	28	*	0	0	0	0	0
October 2022	100	100	89	62	26	*	0	0	0	0	0
October 2023	100	100	83	57	23	*	0	0	0	0	0
October 2024	100	100	76	52	21	*	0	0	0	0	0
October 2025	100	100	69	47	18	*	0	0	0	0	0
October 2026	100	100	62	42	16	*	0	0	0	0	0
October 2027	100	100	56	37	14	*	0	0	0	0	0
October 2028	100	100	49	32	12	*	0	0	0	0	0
October 2029	100	100	43	28	10	*	0	0	0	0	0
October 2030	100	100	37	24	9	*	0	0	0	0	0
October 2031	100	96	32	20	7	*	0	0	0	0	0
October 2032	100	85	27	17	6	*	0	0	0	0	0
October 2033	100	74	23	14	5	*	0	0	0	0	0
October 2034	100	63	19	11	4	*	0	0	0	0	0
October 2035	100	53	15	9	3	*	0	0	0	0	0
October 2036	100	44	12	7	2	*	0	0	0	0	0
October 2037	100	34	9	5	2	*	0	0	0	0	0
October 2038	100	26	7	4	1	*	0	0	0	0	0
October 2039	100	18	4	2	1	*	0	0	0	0	0
October 2040	89	10	2	1	*	*	0	0	0	0	0
October 2041	46	3	1	*	*	*	0	0	0	0	0
October 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.9	23.6	16.6	12.3	6.5	2.5	2.0	1.0	0.7	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.

YS Class

Date	PSA Prepayment Assumption										
	0%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	100	83	83	83	83	83	83	0	0
October 2014	100	100	100	51	51	51	51	0	0	0	0
October 2015	100	100	100	19	19	19	19	0	0	0	0
October 2016	100	100	100	0	0	0	0	0	0	0	0
October 2017	100	100	100	0	0	0	0	0	0	0	0
October 2018	100	100	100	0	0	0	0	0	0	0	0
October 2019	100	100	100	0	0	0	0	0	0	0	0
October 2020	100	100	91	0	0	0	0	0	0	0	0
October 2021	100	100	73	0	0	0	0	0	0	0	0
October 2022	100	100	49	0	0	0	0	0	0	0	0
October 2023	100	100	20	0	0	0	0	0	0	0	0
October 2024	100	100	0	0	0	0	0	0	0	0	0
October 2025	100	100	0	0	0	0	0	0	0	0	0
October 2026	100	100	0	0	0	0	0	0	0	0	0
October 2027	100	100	0	0	0	0	0	0	0	0	0
October 2028	100	100	0	0	0	0	0	0	0	0	0
October 2029	100	100	0	0	0	0	0	0	0	0	0
October 2030	100	100	0	0	0	0	0	0	0	0	0
October 2031	100	83	0	0	0	0	0	0	0	0	0
October 2032	100	30	0	0	0	0	0	0	0	0	0
October 2033	100	0	0	0	0	0	0	0	0	0	0
October 2034	100	0	0	0	0	0	0	0	0	0	0
October 2035	100	0	0	0	0	0	0	0	0	0	0
October 2036	100	0	0	0	0	0	0	0	0	0	0
October 2037	100	0	0	0	0	0	0	0	0	0	0
October 2038	100	0	0	0	0	0	0	0	0	0	0
October 2039	100	0	0	0	0	0	0	0	0	0	0
October 2040	50	0	0	0	0	0	0	0	0	0	0
October 2041	0	0	0	0	0	0	0	0	0	0	0
October 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.0	19.7	9.9	2.1	2.1	2.1	2.1	1.4	1.0	0.8	0.6

SY Class

Date	PSA Prepayment Assumption										
	0%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	100	100	92	86	81	42	4	0	0
October 2014	100	100	100	100	79	60	47	0	0	0	0
October 2015	100	100	100	100	66	36	16	0	0	0	0
October 2016	100	100	100	99	56	20	0	0	0	0	0
October 2017	100	100	100	95	47	8	0	0	0	0	0
October 2018	100	100	100	92	41	1	0	0	0	0	0
October 2019	100	100	100	91	39	*	0	0	0	0	0
October 2020	100	100	100	89	38	*	0	0	0	0	0
October 2021	100	100	100	84	35	*	0	0	0	0	0
October 2022	100	100	100	79	33	*	0	0	0	0	0
October 2023	100	100	100	73	30	*	0	0	0	0	0
October 2024	100	100	97	66	27	*	0	0	0	0	0
October 2025	100	100	88	60	24	*	0	0	0	0	0
October 2026	100	100	80	53	21	*	0	0	0	0	0
October 2027	100	100	71	47	18	*	0	0	0	0	0
October 2028	100	100	63	41	15	*	0	0	0	0	0
October 2029	100	100	55	35	13	*	0	0	0	0	0
October 2030	100	100	48	30	11	*	0	0	0	0	0
October 2031	100	100	41	26	9	*	0	0	0	0	0
October 2032	100	100	35	22	8	*	0	0	0	0	0
October 2033	100	94	29	18	6	*	0	0	0	0	0
October 2034	100	81	24	15	5	*	0	0	0	0	0
October 2035	100	68	19	12	4	*	0	0	0	0	0
October 2036	100	55	15	9	3	*	0	0	0	0	0
October 2037	100	44	12	7	2	*	0	0	0	0	0
October 2038	100	33	8	5	2	*	0	0	0	0	0
October 2039	100	23	6	3	1	*	0	0	0	0	0
October 2040	100	13	3	2	1	*	0	0	0	0	0
October 2041	59	4	1	1	*	*	0	0	0	0	0
October 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.2	24.7	18.5	15.1	7.8	2.6	2.0	0.9	0.6	0.4	0.3

* 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.

FJ, SJ† and H Classes

Date	PSA Prepayment Assumption										
	0%	100%	175%	200%	240%	275%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
October 2013	99	96	94	94	93	92	91	87	82	75	64
October 2014	97	90	85	83	81	79	77	65	54	39	17
October 2015	96	83	75	72	68	64	62	45	31	15	2
October 2016	95	76	65	62	57	53	50	31	17	6	*
October 2017	93	70	57	53	48	43	40	21	10	2	*
October 2018	91	64	50	46	40	35	32	14	6	1	*
October 2019	90	59	44	39	33	29	26	10	3	*	*
October 2020	88	54	38	34	28	23	20	7	2	*	*
October 2021	86	49	33	29	23	19	16	5	1	*	*
October 2022	84	45	29	25	19	15	13	3	1	*	0
October 2023	81	41	25	21	16	12	10	2	*	*	0
October 2024	79	37	21	18	13	10	8	1	*	*	0
October 2025	77	33	18	15	11	8	6	1	*	*	0
October 2026	74	30	16	13	9	6	5	1	*	*	0
October 2027	71	27	13	11	7	5	4	*	*	*	0
October 2028	68	24	11	9	6	4	3	*	*	*	0
October 2029	65	21	10	7	5	3	2	*	*	*	0
October 2030	61	19	8	6	4	2	2	*	*	*	0
October 2031	58	16	7	5	3	2	1	*	*	*	0
October 2032	54	14	6	4	2	1	1	*	*	*	0
October 2033	50	12	5	3	2	1	1	*	*	0	0
October 2034	46	10	4	3	1	1	1	*	*	0	0
October 2035	41	9	3	2	1	1	*	*	*	0	0
October 2036	36	7	2	2	1	*	*	*	*	0	0
October 2037	31	6	2	1	1	*	*	*	*	0	0
October 2038	26	4	1	1	*	*	*	*	*	0	0
October 2039	20	3	1	1	*	*	*	*	*	0	0
October 2040	14	2	*	*	*	*	*	*	*	0	0
October 2041	7	1	*	*	*	*	*	*	0	0	0
October 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.3	10.6	7.8	7.1	6.2	5.6	5.3	3.5	2.6	1.9	1.3

D and DI† Classes

Date	PSA Prepayment Assumption						
	0%	100%	250%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100
October 2013	96	93	91	87	85	80	73
October 2014	91	84	77	66	58	46	27
October 2015	86	74	62	44	32	18	3
October 2016	81	65	49	28	17	7	*
October 2017	75	56	38	18	9	2	*
October 2018	69	48	29	12	5	1	*
October 2019	63	40	22	7	3	*	*
October 2020	57	33	17	5	1	*	*
October 2021	50	27	12	3	1	*	*
October 2022	43	21	9	2	*	*	0
October 2023	35	16	6	1	*	*	0
October 2024	27	11	4	*	*	*	0
October 2025	19	6	2	*	*	*	0
October 2026	10	2	1	*	*	*	0
October 2027	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.5	6.3	4.7	3.3	2.6	2.1	1.6

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

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

† 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 2, Group 3, Group 4 and Group 5 Classes and the Residual Classes. For a discussion of the current federal income tax treatment of beneficial owners of Certificates of the Group 1 Classes, see "—Taxation of Beneficial Owners of Certificates of the Group 1 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 1 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.

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the PL Class 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
2	200% PSA
3	250% PSA
4	240% PSA
5	250% 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 1 Grantor Trust

Dechert LLP, special tax counsel to Fannie Mae, will deliver its opinion that, assuming compliance with the Trust Agreement, the Group 1 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 1 Class will be treated as owning an undivided interest in the Group 1 Underlying Certificate, and the Group 1 Classes will not be treated as regular or residual interests in a REMIC.

Taxation of Beneficial Owners of Certificates of the Group 1 Classes

General. A beneficial owner of a Certificate of a Group 1 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 1 Class as a single debt instrument representing rights to future cashflows from the Group 1 Underlying Certificate for purposes of information reporting. You should consult your own tax advisor as to the proper treatment of a Certificate of a Group 1 Class in this regard.

Stripped Bonds and Stripped Coupons. Under section 1286 of the Code, a beneficial owner of a Certificate of a Group 1 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 1 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 1 Class as included in the stated redemption price at maturity and, as a result, each Certificate of a Group 1 Class will be treated as if issued with OID.

The beneficial owner of a Certificate of a Group 1 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 1 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 1 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 1 Class are calculated based on the following:

- an assumption that the Mortgage Loans underlying the Group 1 Underlying Certificate 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 1 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 1 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 1 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 200% PSA for the Mortgage Loans underlying the Group 1 Underlying Certificate. We make no representation, however, that the Mortgage Loans underlying the Group 1 Underlying Certificate 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 1 Class.

If a Certificate of a Group 1 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 1 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 1 Class in this regard.

Expenses of the Group 1 Grantor Trust. Each beneficial owner of a Certificate of the Group 1 Classes will be required to include in income its allocable share of the expenses paid by the Group 1 Grantor Trust. Each beneficial owner of a Certificate of the Group 1 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 1 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 1 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 1 Classes. Upon the sale, exchange or other disposition of a Certificate of the Group 1 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 1 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 1 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 1 Classes. With respect to these Code sections, no specific legal authority exists regarding whether the character of the Certificates of the Group 1 Classes will be the same as that of the mortgage loans that back or comprise the Group 1 Underlying Certificate. Although the characterization of the Certificates of the Group 1 Classes for these purposes is not entirely clear, to the extent that a Mortgage Loan underlying the Group 1 Underlying Certificate 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 1 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 1 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 1 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 1 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 1 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 1 Classes. Additional rules apply to a beneficial owner of a Certificate of the Group 1 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 1 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 1 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. 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 Nomura Securities International, Inc. (the "Dealer") in exchange for the Underlying Certificates and the Trust 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.

Exhibit A

Group 1 Underlying Certificate

Underlying Grantor Trust(1)	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(2)	Final Distribution Date	Principal Type(2)	Original Principal Balance of Class	October 2012 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2012-108	TE	September 2012	3136A8Q78	3.5%	FIX	October 2042	PT	$135,021,854	0.99783277	$125,948,302.21	4.899%	346	4

(1) Each of the mortgage loans underlying Class TE has an LTV greater than 125%.
(2) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

Group 2 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	October 2012 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2012-093	KA	August 2012	3136A8FE5	2.5%	FIX	May 2039	SEQ	$97,448,750	0.99564806	$19,912,961.20	4.542%	354	2

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

Note: For any pool of Mortgage Loans backing an underlying REMIC or RCR certificate, if a preliminary calculation indicated that the sum of the WAM and WALA for that pool exceeded the longest original term to maturity of any Mortgage Loan in the pool, the WALA used in determining the information shown in the related table was reduced as necessary to insure that the sum of the WAM and WALA does not exceed such original term to maturity.

Schedule 1

Available Recombinations(1)

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								
YF	$ 6,700,324	YA	$13,400,648	SUP	2.50%	FIX	3136A9A32	November 2042
YS	1,444,000							
SY	5,256,324							
Recombination 2								
PB	73,161,000	PC	73,161,000	PAC	1.75	FIX	3136A9ZY7	July 2042
PI	5,225,786(3)							
Recombination 3								
PB	73,161,000	PD	73,161,000	PAC	2.00	FIX	3136A9ZZ4	July 2042
PI	10,451,571(3)							
Recombination 4								
PB	73,161,000	PE	73,161,000	PAC	2.50	FIX	3136A9A24	July 2042
PI	20,903,142(3)							
Recombination 5								
YS	1,444,000	SW	6,700,324	SUP	(4)	INV	3136A9A40	November 2042
SY	5,256,324							
Recombination 6								
PB	73,161,000	H	88,734,648	PT	2.50	FIX	3136A9A57	November 2042
PI	20,903,142(3)							
PL	2,173,000							
YF	6,700,324							
YS	1,444,000							
SY	5,256,324							

(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 balance. This Class is an Interest Only Class. See page S-6 for a description of how its notional balance is calculated.
(4) For a description of this interest rate, see "Summary—Interest Rates" in this prospectus supplement.

Principal Balance Schedules

Aggregate Group Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$75,334,000.00	June 2017	$39,714,203.45	February 2022	$15,576,037.52
November 2012	75,053,788.17	July 2017	39,127,161.95	March 2022	15,304,015.40
December 2012	74,747,530.24	August 2017	38,546,073.34	April 2022	15,036,500.59
January 2013	74,415,404.95	September 2017	37,970,879.75	May 2022	14,773,420.78
February 2013	74,057,614.52	October 2017	37,401,523.88	June 2022	14,514,704.75
March 2013	73,674,384.46	November 2017	36,837,948.94	July 2022	14,260,282.45
April 2013	73,265,963.39	December 2017	36,280,098.71	August 2022	14,010,084.90
May 2013	72,832,622.78	January 2018	35,727,917.48	September 2022	13,764,044.20
June 2013	72,374,656.72	February 2018	35,181,350.10	October 2022	13,522,093.54
July 2013	71,892,381.62	March 2018	34,640,341.90	November 2022	13,284,167.15
August 2013	71,386,135.82	April 2018	34,104,838.77	December 2022	13,050,200.29
September 2013	70,856,279.29	May 2018	33,574,787.10	January 2023	12,820,129.25
October 2013	70,303,193.21	June 2018	33,050,133.79	February 2023	12,593,891.32
November 2013	69,727,279.50	July 2018	32,530,826.25	March 2023	12,371,424.77
December 2013	69,128,960.38	August 2018	32,016,812.37	April 2023	12,152,668.85
January 2014	68,508,677.87	September 2018	31,508,040.56	May 2023	11,937,563.76
February 2014	67,866,893.27	October 2018	31,004,459.71	June 2023	11,726,050.66
March 2014	67,204,086.55	November 2018	30,506,019.20	July 2023	11,518,071.61
April 2014	66,520,755.83	December 2018	30,012,668.89	August 2023	11,313,569.60
May 2014	65,817,416.70	January 2019	29,524,359.12	September 2023	11,112,488.53
June 2014	65,094,601.60	February 2019	29,041,040.70	October 2023	10,914,773.17
July 2014	64,352,859.18	March 2019	28,562,664.90	November 2023	10,720,369.15
August 2014	63,592,753.52	April 2019	28,089,183.47	December 2023	10,529,222.98
September 2014	62,814,863.50	May 2019	27,620,548.61	January 2024	10,341,282.00
October 2014	62,019,782.01	June 2019	27,156,712.97	February 2024	10,156,494.40
November 2014	61,208,115.17	July 2019	26,697,629.68	March 2024	9,974,809.17
December 2014	60,404,576.80	August 2019	26,243,252.27	April 2024	9,796,176.11
January 2015	59,609,088.40	September 2019	25,795,935.96	May 2024	9,620,545.82
February 2015	58,821,572.22	October 2019	25,355,925.10	June 2024	9,447,869.67
March 2015	58,041,951.24	November 2019	24,923,103.52	July 2024	9,278,099.80
April 2015	57,270,149.18	December 2019	24,497,356.92	August 2024	9,111,189.12
May 2015	56,506,090.47	January 2020	24,078,572.73	September 2024	8,947,091.28
June 2015	55,749,700.26	February 2020	23,666,640.16	October 2024	8,785,760.65
July 2015	55,000,904.42	March 2020	23,261,450.17	November 2024	8,627,152.34
August 2015	54,259,629.50	April 2020	22,862,895.40	December 2024	8,471,222.16
September 2015	53,525,802.77	May 2020	22,470,870.16	January 2025	8,317,926.62
October 2015	52,799,352.17	June 2020	22,085,270.45	February 2025	8,167,222.92
November 2015	52,080,206.33	July 2020	21,705,993.86	March 2025	8,019,068.94
December 2015	51,368,294.57	August 2020	21,332,939.60	April 2025	7,873,423.24
January 2016	50,663,546.85	September 2020	20,966,008.46	May 2025	7,730,245.00
February 2016	49,965,893.81	October 2020	20,605,102.76	June 2025	7,589,494.08
March 2016	49,275,266.76	November 2020	20,250,126.37	July 2025	7,451,130.98
April 2016	48,591,597.64	December 2020	19,900,984.67	August 2025	7,315,116.80
May 2016	47,914,819.05	January 2021	19,557,584.49	September 2025	7,181,413.28
June 2016	47,244,864.22	February 2021	19,219,834.15	October 2025	7,049,982.75
July 2016	46,581,667.02	March 2021	18,887,643.40	November 2025	6,920,788.15
August 2016	45,925,161.94	April 2021	18,560,923.39	December 2025	6,793,793.01
September 2016	45,275,284.10	May 2021	18,239,586.68	January 2026	6,668,961.43
October 2016	44,631,969.23	June 2021	17,923,547.18	February 2026	6,546,258.09
November 2016	43,995,153.66	July 2021	17,612,720.17	March 2026	6,425,648.22
December 2016	43,364,774.35	August 2021	17,307,022.26	April 2026	6,307,097.62
January 2017	42,740,768.84	September 2021	17,006,371.33	May 2026	6,190,572.61
February 2017	42,123,075.26	October 2021	16,710,686.61	June 2026	6,076,040.07
March 2017	41,511,632.34	November 2021	16,419,888.54	July 2026	5,963,467.39
April 2017	40,906,379.38	December 2021	16,133,898.84	August 2026	5,852,822.49
May 2017	40,307,256.27	January 2022	15,852,640.45	September 2026	5,744,073.80

Aggregate Group (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
October 2026	$ 5,637,190.24	September 2031	$ 1,746,706.79	August 2036	$ 425,558.62
November 2026	5,532,141.24	October 2031	1,709,949.00	September 2036	413,743.27
December 2026	5,428,896.71	November 2031	1,673,860.72	October 2036	402,166.02
January 2027	5,327,427.04	December 2031	1,638,430.58	November 2036	390,822.62
February 2027	5,227,703.09	January 2032	1,603,647.43	December 2036	379,708.89
March 2027	5,129,696.20	February 2032	1,569,500.25	January 2037	368,820.71
April 2027	5,033,378.15	March 2032	1,535,978.24	February 2037	358,154.05
May 2027	4,938,721.18	April 2032	1,503,070.76	March 2037	347,704.93
June 2027	4,845,697.95	May 2032	1,470,767.34	April 2037	337,469.44
July 2027	4,754,281.60	June 2032	1,439,057.68	May 2037	327,443.75
August 2027	4,664,445.67	July 2032	1,407,931.68	June 2037	317,624.07
September 2027	4,576,164.12	August 2032	1,377,379.35	July 2037	308,006.69
October 2027	4,489,411.34	September 2032	1,347,390.91	August 2037	298,587.96
November 2027	4,404,162.12	October 2032	1,317,956.72	September 2037	289,364.29
December 2027	4,320,391.66	November 2032	1,289,067.30	October 2037	280,332.15
January 2028	4,238,075.55	December 2032	1,260,713.33	November 2037	271,488.08
February 2028	4,157,189.78	January 2033	1,232,885.62	December 2037	262,828.67
March 2028	4,077,710.72	February 2033	1,205,575.17	January 2038	254,350.55
April 2028	3,999,615.11	March 2033	1,178,773.09	February 2038	246,050.45
May 2028	3,922,880.08	April 2033	1,152,470.67	March 2038	237,925.11
June 2028	3,847,483.11	May 2033	1,126,659.30	April 2038	229,971.35
July 2028	3,773,402.05	June 2033	1,101,330.56	May 2038	222,186.05
August 2028	3,700,615.11	July 2033	1,076,476.13	June 2038	214,566.12
September 2028	3,629,100.83	August 2033	1,052,087.85	July 2038	207,108.54
October 2028	3,558,838.11	September 2033	1,028,157.67	August 2038	199,810.34
November 2028	3,489,806.20	October 2033	1,004,677.71	September 2038	192,668.59
December 2028	3,421,984.65	November 2033	981,640.18	October 2038	185,680.41
January 2029	3,355,353.37	December 2033	959,037.44	November 2038	178,843.00
February 2029	3,289,892.57	January 2034	936,861.97	December 2038	172,153.56
March 2029	3,225,582.80	February 2034	915,106.38	January 2039	165,609.38
April 2029	3,162,404.91	March 2034	893,763.39	February 2039	159,207.76
May 2029	3,100,340.06	April 2034	872,825.85	March 2039	152,946.07
June 2029	3,039,369.71	May 2034	852,286.72	April 2039	146,821.73
July 2029	2,979,475.61	June 2034	832,139.09	May 2039	140,832.18
August 2029	2,920,639.84	July 2034	812,376.15	June 2039	134,974.92
September 2029	2,862,844.73	August 2034	792,991.21	July 2039	129,247.49
October 2029	2,806,072.90	September 2034	773,977.69	August 2039	123,647.47
November 2029	2,750,307.28	October 2034	755,329.11	September 2039	118,172.49
December 2029	2,695,531.03	November 2034	737,039.11	October 2039	112,820.21
January 2030	2,641,727.63	December 2034	719,101.43	November 2039	107,588.34
February 2030	2,588,880.79	January 2035	701,509.91	December 2039	102,474.61
March 2030	2,536,974.49	February 2035	684,258.49	January 2040	97,476.82
April 2030	2,485,992.99	March 2035	667,341.23	February 2040	92,592.78
May 2030	2,435,920.78	April 2035	650,752.26	March 2040	87,820.35
June 2030	2,386,742.61	May 2035	634,485.84	April 2040	83,157.43
July 2030	2,338,443.47	June 2035	618,536.29	May 2040	78,601.95
August 2030	2,291,008.61	July 2035	602,898.05	June 2040	74,151.88
September 2030	2,244,423.50	August 2035	587,565.64	July 2040	69,805.21
October 2030	2,198,673.85	September 2035	572,533.68	August 2040	65,560.00
November 2030	2,153,745.62	October 2035	557,796.88	September 2040	61,414.30
December 2030	2,109,624.97	November 2035	543,350.02	October 2040	57,366.23
January 2031	2,066,298.29	December 2035	529,187.99	November 2040	53,413.92
February 2031	2,023,752.21	January 2036	515,305.74	December 2040	49,555.55
March 2031	1,981,973.55	February 2036	501,698.34	January 2041	45,789.31
April 2031	1,940,949.37	March 2036	488,360.92	February 2041	42,113.44
May 2031	1,900,666.93	April 2036	475,288.68	March 2041	38,526.21
June 2031	1,861,113.68	May 2036	462,476.91	April 2041	35,025.90
July 2031	1,822,277.29	June 2036	449,921.01	May 2041	31,610.84
August 2031	1,784,145.64	July 2036	437,616.40	June 2041	28,279.40

Aggregate Group (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
July 2041	$ 25,029.94	November 2041	$ 12,820.62	March 2042	$ 1,800.90
August 2041	21,860.88	December 2041	9,957.82	April 2042 and thereafter	0.00
September 2041	18,770.66	January 2042	7,167.88		
October 2041	15,757.74	February 2042	4,449.37		

YS Class Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$1,444,000.00	February 2014	$1,058,112.55	June 2015	$ 414,843.29
November 2012	1,432,690.13	March 2014	1,021,395.86	July 2015	379,283.03
December 2012	1,419,533.14	April 2014	983,528.72	August 2015	344,688.15
January 2013	1,404,547.60	May 2014	944,579.20	September 2015	311,042.26
February 2013	1,387,755.65	June 2014	904,617.59	October 2015	278,329.21
March 2013	1,369,182.97	July 2014	863,716.18	November 2015	246,533.10
April 2013	1,348,858.76	August 2014	821,949.21	December 2015	215,638.22
May 2013	1,326,815.71	September 2014	779,392.60	January 2016	185,629.12
June 2013	1,303,089.91	October 2014	736,123.87	February 2016	156,490.55
July 2013	1,277,720.83	November 2014	692,221.92	March 2016	128,207.47
August 2013	1,250,751.24	December 2014	649,425.15	April 2016	100,765.09
September 2013	1,222,227.13	January 2015	607,715.22	May 2016	74,148.80
October 2013	1,192,197.62	February 2015	567,074.00	June 2016	48,344.22
November 2013	1,160,714.88	March 2015	527,483.67	July 2016	23,337.16
December 2013	1,127,834.03	April 2015	488,926.63	August 2016 and thereafter	0.00
January 2014	1,093,613.03	May 2015	451,385.54		

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.

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$409,408,581

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Pass-Through Certificates

Fannie Mae Trust 2012-126

PROSPECTUS SUPPLEMENT

Nomura

October 24, 2012