

\$1,430,578,076



FannieMae®

**Guaranteed Fannie Mae GeMS™ REMIC Pass-Through Certificates
Fannie Mae Multifamily REMIC Trust 2012-M9**

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. We will not guarantee that prepayment premiums will be available for distribution to investors.

The Trust and its Assets

The trust will own Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first lien, multifamily, fixed-rate loans that generally provide for balloon payments at maturity.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
ASQ1	1	\$ 75,000,000	SEQ	0.978%	FIX	3136A7J78	December 2017
ASQ2	1	567,530,081	SEQ	1.513	FIX	3136A7L26	December 2017
X1	1	642,530,081(2)	NTL	(3)	WAC/IO	3136A72B7	December 2017
A1	2	118,855,000	SEQ	1.553	FIX	3136A72C5	April 2022
A2	2	574,627,235	SEQ	2.482	FIX	3136A72D3	April 2022
AB1	2	16,207,000	SEQ	1.372	FIX	3136A72E1	April 2022
AB2	2	78,358,760	SEQ	2.434	FIX	3136A72F8	April 2022
X2	2	788,047,995(2)	NTL	(3)	WAC/IO	3136A72G6	April 2022
R		0	NPR	0	NPR	3136A72H4	April 2022
RL		0	NPR	0	NPR	3136A72J0	April 2022

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

(2) Notional balances. These classes are interest only classes. See page S-5 for a description of how their notional balances are calculated.
(3) Calculated as further described in this prospectus supplement.

The dealers specified below will offer the ASQ1, ASQ2 and X1 Classes, \$65,000,000 initial principal amount of the A1 Class Certificates, and the A2, AB1, AB2 and X2 Classes from time to time in negotiated transactions at varying prices. We expect the settlement date to be August 30, 2012. Fannie Mae initially will retain \$53,855,000 initial principal amount of the A1 Class certificates and the R and RL Classes. See "Plan of Distribution" in this prospectus supplement.

Carefully consider the risk factors starting on page S-6 of this prospectus supplement and starting on page 10 of the Multifamily REMIC Prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

**J.P. Morgan
BofA Merrill Lynch
RBS**

The date of this Prospectus Supplement is August 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 Guaranteed Multifamily REMIC Pass-Through Certificates dated June 1, 2010 (the “Multifamily REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Multifamily Residential Mortgage Loans) dated October 1, 2010 for all MBS issued on or after that date and dated February 1, 2009 for all other MBS (as applicable, the “Multifamily MBS Prospectus”);
- the Prospectus Supplements for the MBS (collectively, the “Multifamily MBS Prospectus Supplements”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the Multifamily REMIC Prospectus.

The Multifamily MBS Prospectus and the Multifamily MBS Prospectus Supplements 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 can also obtain copies of the Multifamily REMIC Prospectus and the Multifamily MBS Prospectus by writing or calling the dealers at:

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

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Mortgage Finance Department
One Bryant Park
New York, New York 10036
(telephone 646 855-8340).

RBS Securities Inc.
Prospectus Department
600 Washington Blvd.
Stamford, Connecticut 06901
(telephone 203 897-2318).

SUMMARY

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

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS

Certain Modeling Assumptions Regarding the Underlying Mortgage Loans

Exhibit A-1 and Exhibit A-2 set forth certain assumed characteristics of the mortgage loans underlying each MBS group. Except as otherwise specified, the assumed characteristics have been used solely for purposes of preparing the tabular information appearing in this prospectus supplement. The assumed mortgage loan characteristics appearing in Exhibit A-1 and Exhibit A-2 are derived from the MBS pools that we expect to be included in the trust. The assumed characteristics may not reflect the actual characteristics of the individual mortgage loans included in the related pools. The actual characteristics of most of the related mortgage loans may differ, and may differ significantly, from those set forth in Exhibit A-1 and Exhibit A-2, as applicable.

Expected Characteristics of the MBS and Underlying Mortgage Loans

Exhibit A-1 and Exhibit A-2 also contain certain information about the individual MBS and related mortgage loans that we expect to be included in the trust. To learn more about the MBS in each group and the related mortgage loans, you should review the related Multifamily MBS Prospectus Supplements, which are available through the Multifamily Securities Locator Service at www.fanniemae.com.

In addition, Exhibit A-1 and Exhibit A-2 contain certain additional information regarding the mortgage loans underlying the ten largest MBS in each group that we expect to be included as of the issue date.

Prepayment Premiums

The mortgage loans provide for the payment of prepayment premiums as further described in this prospectus supplement. If any prepayment premiums are included in the distributions received on the MBS with respect to any distribution date, we will allocate these prepayment premiums among the related classes of certificates as described in this prospectus supplement.

Settlement Date

We expect to issue the certificates on August 30, 2012.

Distribution Dates

We will make payments on the classes of 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

All classes other than the R and RL Classes

Physical

R and RL Classes

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.

During each interest accrual period, the X1 and X2 Classes will bear interest at the applicable annual rates described under “Description of the Certificates—Distribution of Interest—*The X1 Class*” and “—*The X2 Class*,” as applicable, in this prospectus supplement.

Notional Classes

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

Class

X1	100% of the Group 1 MBS
X2	100% of the Group 2 MBS

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>CPR Prepayment Assumption</u>									
	<u>No Prepayments During Prepayment Premium Term**</u>					<u>Prepayments Without Regard to Prepayment Premium Term</u>				
	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>
ASQ1	4.0	3.8	3.8	3.7	3.7	4.0	0.2	0.1	0.1	0.1
ASQ2	5.2	5.2	5.2	5.1	4.7	5.2	3.0	1.6	0.8	0.1
X1	5.1	5.1	5.0	4.9	4.6	5.1	2.7	1.4	0.7	0.1

<u>Group 2 Classes</u>	<u>CPR Prepayment Assumption</u>									
	<u>No Prepayments During Prepayment Premium Term**</u>					<u>Prepayments Without Regard to Prepayment Premium Term</u>				
	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>
A1	5.3	5.3	5.3	5.3	5.3	5.3	0.8	0.3	0.2	0.1
A2	9.5	9.5	9.5	9.4	9.1	9.5	4.1	1.9	1.0	0.1
AB1	5.3	5.3	5.3	5.3	5.3	5.3	0.1	0.1	0.1	0.1
AB2	9.5	9.2	9.1	9.0	8.9	9.5	0.3	0.1	0.1	0.1
X2	8.8	8.8	8.7	8.7	8.4	8.8	3.1	1.4	0.7	0.1

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

** Assuming no prepayment during any applicable Prepayment Premium Term. See “Additional Risk Factors” and “Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*” in this prospectus supplement.

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the related underlying mortgage loans. The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments.

The mortgage loans provide for the payment of prepayment premiums. The mortgage loans generally have prepayment premiums that are in the form of yield maintenance charges. Subject to any applicable prepayment premiums, the mortgage loans may be prepaid at any time. Therefore, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at the prepayment rates we assumed, or
- at a constant prepayment rate until maturity.

Defaults may increase the risk of prepayment. Multifamily lending is generally viewed as exposing the lender to a greater risk of loss than single family lending. Mortgage loan defaults may result in distributions of the full principal balance of the related MBS, thereby affecting prepayment rates.

Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty. As of the issue date, the states with relatively high concentrations of mortgaged properties (by principal balance at the issue date) are:

Group 1 MBS

California	19.9%
Maryland	11.5%
Oklahoma	8.7%
Louisiana	6.6%
Ohio	6.5%
Minnesota	5.4%

Group 2 MBS

Texas	31.6%
New York	12.1%
Illinois	11.8%
California	6.3%
Michigan	5.7%
North Carolina	5.3%
New Jersey	5.0%

Prepayment premiums may reduce the prepayment rate of the related mortgage loans. The mortgage loans generally provide for the payment of prepayment premiums in connection with voluntary prepayments occurring on or before the prepayment premium end date for such loan (generally until 180 days before maturity of the related mortgage loan). In most cases, this prepayment premium is determined based on a yield maintenance formula. We will allocate to certificateholders any prepayment premiums that are actually received on the related MBS. The mortgage loans providing for prepayment premiums based on a yield maintenance formula also require an additional premium in connection with prepayments occurring after the applicable prepayment premium end date (but prior to 90 days before the loan maturity). These prepayment premiums generally will equal 1% of the outstanding principal balance of the mortgage loan and are not passed through to holders of the related MBS. Accordingly, the 1% prepayment premiums, even if collected, will **not** be allocated to certificateholders.

We will **not** pass through to certificateholders any prepayment premiums other than those that are actually received by us.

In general, mortgage loans with prepayment premiums may be less likely to prepay than mortgage loans without such premiums.

Allocation of prepayment premiums to certain classes may not fully offset the adverse effect on yields of the corresponding prepayments. If any prepayment premiums are included in the payments received on the related MBS with respect to any distribution date, we will include these amounts in the

payments to be made on certain classes on that distribution date. We do not, however, guarantee that any prepayment premiums will in fact be collected from mortgagors or be paid to holders of the related MBS or the related certificateholders. Accordingly, holders of the applicable classes will receive prepayment premiums only to the extent we receive them. Moreover, even if we pay the prepayment premiums to the holders of these classes, the additional amounts may not fully offset the reductions in yield caused by the related prepayments. We will not pass through to certificateholders any additional prepayment premiums received as a result of a prepayment of a mortgage loan after the prepayment premium end date for such loan. The prepayment premium end date for an individual loan can be found on the Schedule of Loan Information portion of the Multifamily MBS Prospectus Supplement for the MBS backed by such loan. The Multifamily MBS

Prospectus Supplement for an MBS pool is available through the Multifamily Securities Locator Service at www.fanniemae.com. In addition, you may find aggregate data about the assumed remaining prepayment premium terms of loans underlying the related MBS under the heading “Remaining Prepayment Premium Term (mos.)” in the first table of Exhibit A-1 or Exhibit A-2, as applicable, of this prospectus supplement. You may find similar data about the individual mortgage loans underlying the related MBS under the heading “Loan Prepayment Premium End Date” in the second table of Exhibit A-1 or Exhibit A-2, as applicable, of this prospectus supplement.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

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 Multifamily REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of August 1, 2012 (the “Issue Date”). The trust agreement and supplement are collectively referred to as the “Trust Agreement.” We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “Certificates”) pursuant to the Trust Agreement.

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

Each MBS represents a beneficial ownership interest in one or more first lien, multifamily mortgage loans (the “Mortgage Loans”) having the characteristics described in this prospectus supplement and in the Multifamily REMIC Prospectus, the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplement.

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

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

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

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

We do not guarantee that any prepayment premiums will be collected or available for distribution to Certificateholders. Accordingly, Certificateholders entitled to receive prepayment premiums will receive them only to the extent actually received in respect of the related MBS.

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

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

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

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

The MBS

The MBS will have the characteristics described in the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplements. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly (except, as applicable, for the Mortgage Loans during their interest only periods). The Mortgage Loans underlying the MBS are conventional, fixed-rate mortgage loans purchased under our Delegated Underwriting and Servicing (“DUS”) business line and our Negotiated Transactions (“NT”) business line, each as described in the Multifamily MBS Prospectus. All of the Mortgage Loans are secured by first liens on multifamily residential properties, each providing for a balloon payment at maturity.

Additionally, in the case of approximately \$479,942,522 of the Mortgage Loans underlying the Group 1 MBS and approximately \$274,460,500 of the Mortgage Loans underlying the Group 2 MBS, measured in each case at the Issue Date, the related loan documents provide for scheduled monthly payments representing accrued interest only for a period of one year, two years, 30 months, three years, five years or ten years following origination, as the case may be. As of the Issue Date, approximately \$324,873,000 of the Mortgage Loans underlying the Group 1 MBS and all of the Mortgage Loans underlying the Group 2 MBS with interest only periods remain in their interest only periods. Beginning with the first monthly payment following any expiration of the applicable interest only periods, the related loan documents provide that scheduled monthly payments on the related Mortgage Loans are to increase to an amount sufficient to pay accrued interest and to amortize the Mortgage Loans in most cases on the basis of a 30-year schedule with a balloon payment due at maturity. For additional details about the interest only periods of the Mortgage Loans underlying the Group 1 MBS and Group 2 MBS, see Exhibit A-1 and Exhibit A-2, respectively, to this prospectus supplement.

Relatively high concentrations of mortgaged properties exist in certain states, as set forth under “Additional Risk Factors—*Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayments of the related MBS under our guaranty*” in this prospectus supplement.

For additional information, see “Multifamily Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the Multifamily MBS Prospectus. Exhibit A-1 and Exhibit A-2 to this prospectus supplement present certain characteristics of the underlying Mortgage Loans in each Group as of the Issue Date as well as certain additional information relating to the Mortgage Loans underlying the ten largest MBS in each Group (by scheduled principal balance at the Issue Date). For additional information about the underlying Mortgage Loans, see the information for the related MBS pools, which is available through the Multifamily Securities Locator Service at www.fanniemae.com.

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.

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

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

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

The X1 Class. For each Distribution Date, the X1 Class will bear interest during the related interest accrual period at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest distributable on the Group 1 MBS for that Distribution Date *minus* the aggregate amount of interest payable on the ASQ1 and ASQ2 Classes on that Distribution Date, and the denominator of which is the notional principal balance of the X1 Class immediately preceding that Distribution Date,

multiplied by

- 12

(but in no event less than 0%).

On the initial Distribution Date, we expect to pay interest on the X1 Class at an annual rate of approximately 4.25191%.

Substantially all of the Mortgage Loans underlying the Group 1 MBS expected to be included in the Trust accrue interest on an actual/360 basis. For purposes of calculating the aggregate amount of interest distributable on the Group 1 MBS in any month, a single day's net interest accrued on those Mortgage Loans for each of the months of December and January in each year will be allocated to the following February's accrued interest, except that in a leap year the single day's net interest accrued for the preceding December will not be so allocated.

Our determination of the interest rate for the X1 Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The X2 Class. For each Distribution Date, the X2 Class will bear interest during the related interest accrual period at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest distributable on the Group 2 MBS for that Distribution Date *minus* the aggregate amount of interest payable on the A1, A2, AB1 and AB2 Classes on that Distribution Date, and the denominator of which is the notional principal balance of the X2 Class immediately preceding that Distribution Date,

multiplied by

- 12

(but in no event less than 0%).

On the initial Distribution Date, we expect to pay interest on the X2 Class at an annual rate of approximately 0.81815%.

All of the Mortgage Loans underlying the Group 2 MBS expected to be included in the Trust accrue interest on an actual/360 basis. For purposes of calculating the aggregate amount of interest distributable on the Group 2 MBS in any month, a single day's net interest accrued on those Mortgage Loans for each of the months of December and January in each year will be allocated to the following February's accrued interest, except that in a leap year the single day's net interest accrued for the preceding December will not be so allocated.

Our determination of the interest rate for the X2 Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

Allocation of Certain Prepayment Premiums. All of the Mortgage Loans provide for the payment of certain prepayment premiums, generally in the form of yield maintenance charges, until the applicable Prepayment Premium End Date, which is generally 180 days prior to loan maturity. See "Information About This Prospectus And Prospectus Supplements" in the Multifamily MBS Prospectus. The Mortgage Loans having prepayment premiums may also provide for the payment of additional prepayment premiums (generally equal to 1% of the outstanding principal balance of the related Mortgage Loan) in connection with prepayments received after the applicable Prepayment Premium End Date. **We will not include these additional prepayment premiums in payments to Certificateholders.** From and after 90 days before loan maturity, the Mortgage Loans generally may be prepaid without any prepayment premium.

On each Distribution Date, we will pay any prepayment premiums that are included in the Group 1 MBS distributions on that date to the ASQ1, ASQ2 and X1 Classes as follows:

- to the ASQ1 and ASQ2 Classes, an amount equal to 30% of the related prepayment premiums *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Group 1 Principal Distribution Amount for that date; and
- to the X1 Class, an amount equal to 70% of the related prepayment premiums for that date.

On each Distribution Date, we will pay any prepayment premiums that are included in the Group 2 MBS distributions on that date to the AB1, AB2, A1, A2 and X2 Classes as follows:

- to the AB1, AB2, A1 and A2 Classes as follows:
 - on each Distribution Date prior to the Distribution Date on which the AB2 Class is retired, to each of the AB1 and AB2 Classes, an amount equal to 30% of the related prepayment premiums *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the aggregate amount of principal payable to the AB1 and AB2 Classes on that date;
 - on each Distribution Date beginning with the Distribution Date on which the AB2 Class is retired, to each of the AB1, AB2, A1 and A2 Classes, an amount equal to 30% of the related prepayment premiums *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Group 2 Principal Distribution Amount for that date; and
- to the X2 Class, an amount equal to 70% of the related prepayment premiums for that date.

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount to ASQ1 and ASQ2, in that order, until retired, } Sequential Pay Classes

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

- *Group 2*

The Group 2 Principal Distribution Amount as follows:

- the scheduled principal payments included in the principal distribution for each Group 2 MBS, on an aggregate basis, as follows:
 - the AB Pro Rata Percentage to the AB1 and AB2 Classes, in that order, until retired, and
 - the Non-AB Pro Rata Percentage to A1 and A2, in that order, until retired; and
 - the unscheduled principal payments included in the principal distribution for each Group 2 MBS, on an aggregate basis to AB1, AB2, A1 and A2, in that order, until retired.
- }
- Sequential Pay Classes

The “AB Pro Rata Percentage” for any Distribution Date is equal to the percentage equivalent of a fraction, the numerator of which is the aggregate principal balance of the AB1 and

AB2 Classes immediately before that Distribution Date and the denominator of which is the aggregate principal balance of the AB1, AB2, A1 and A2 Classes immediately before that date.

The “Non-AB Pro Rata Percentage” for any Distribution Date is equal to 100% *minus* the AB Pro Rata Percentage for that date.

The “Group 2 Principal Distribution Amount” for any Distribution Date is the aggregate principal then paid on the Group 2 MBS.

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS in each group have the characteristics specified in the chart entitled “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS” and “Assumed Characteristics of the Mortgage Loans Underlying the Group 2 MBS” in Exhibit A-1 and A-2, respectively, to this prospectus supplement;
- we pay all payments (including prepayments) on the Mortgage Loans on the Distribution Date relating to the month in which we receive them;
- either the Mortgage Loans underlying the MBS in each group prepay at the percentages of CPR specified in the related tables or no prepayments occur during the related prepayment premium terms, as indicated in the applicable tables*;
- each Distribution Date occurs on the 25th day of a month;
- no prepayment premiums are received on the MBS; and
- the settlement date for the sale of the Certificates is August 30, 2012.

*Balloon payments at maturity are treated as scheduled payments and not as prepayments.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is CPR. For a description of CPR, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the Multifamily REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* CPR rate or at any other *constant* rate. In addition, it is highly unlikely that no prepayment premiums will be received on the MBS.

Additional Yield Considerations for the X1 and X2 Classes

The yields to investors in the X1 and X2 Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the weighted average interest rate of the related Mortgage Loans. It is possible that the rate of principal payments (including prepayments) of the related Mortgage Loans will vary, and may vary considerably, from pool to pool. Under certain high prepayment scenarios in particular, it is possible that investors in the X1 and X2 Classes would lose money on their initial investments.

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 Multifamily REMIC Prospectus.

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of payments of principal of the Group 1 and Group 2 Classes.

See “Distributions of Principal” above.

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

Decrement Tables

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

It is unlikely that the underlying Mortgage Loans will have the characteristics assumed, or that the Mortgage Loans will prepay at any *constant* CPR level.

Percent of Original Principal Balances Outstanding for the ASQ1 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2013	92	92	92	92	92	92	0	0	0	0
August 2014	83	83	83	83	83	83	0	0	0	0
August 2015	74	74	74	74	74	74	0	0	0	0
August 2016	64	64	64	64	64	64	0	0	0	0
August 2017	53	0	0	0	0	53	0	0	0	0
August 2018	0	0	0	0	0	0	0	0	0	0
August 2019	0	0	0	0	0	0	0	0	0	0
August 2020	0	0	0	0	0	0	0	0	0	0
August 2021	0	0	0	0	0	0	0	0	0	0
August 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	4.0	3.8	3.8	3.7	3.7	4.0	0.2	0.1	0.1	0.1

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

†† Assumes no prepayment during any applicable Prepayment Premium Term. See “Additional Risk Factors” and “Description of the Certificates—Distributions of Interest—Allocation of Certain Prepayment Premiums” in this prospectus supplement.

Percent of Original Principal Balances Outstanding for the ASQ2 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2013	100	100	100	100	100	100	84	56	28	0
August 2014	100	100	100	100	100	100	62	28	7	0
August 2015	100	100	100	100	100	100	46	14	2	0
August 2016	100	100	100	100	100	100	34	7	*	0
August 2017	100	97	85	67	0	100	25	3	*	0
August 2018	0	0	0	0	0	0	0	0	0	0
August 2019	0	0	0	0	0	0	0	0	0	0
August 2020	0	0	0	0	0	0	0	0	0	0
August 2021	0	0	0	0	0	0	0	0	0	0
August 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)**	5.2	5.2	5.2	5.1	4.7	5.2	3.0	1.6	0.8	0.1

Percent of Original Principal Balances Outstanding for the X1† Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2013	99	99	99	99	99	99	74	50	25	0
August 2014	98	98	98	98	98	98	55	25	6	0
August 2015	97	97	97	97	97	97	41	12	2	0
August 2016	96	96	96	96	96	96	30	6	*	0
August 2017	95	86	75	59	0	95	22	3	*	0
August 2018	0	0	0	0	0	0	0	0	0	0
August 2019	0	0	0	0	0	0	0	0	0	0
August 2020	0	0	0	0	0	0	0	0	0	0
August 2021	0	0	0	0	0	0	0	0	0	0
August 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)**	5.1	5.1	5.0	4.9	4.6	5.1	2.7	1.4	0.7	0.1

Percent of Original Principal Balances Outstanding for the A1 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2013	93	93	93	93	93	93	8	0	0	0
August 2014	86	86	86	86	86	86	0	0	0	0
August 2015	77	77	77	77	77	77	0	0	0	0
August 2016	66	66	66	66	66	66	0	0	0	0
August 2017	55	55	55	55	55	55	0	0	0	0
August 2018	43	43	43	43	43	43	0	0	0	0
August 2019	31	31	31	31	31	31	0	0	0	0
August 2020	19	19	19	19	19	19	0	0	0	0
August 2021	6	6	6	6	0	6	0	0	0	0
August 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)**	5.3	5.3	5.3	5.3	5.3	5.3	0.8	0.3	0.2	0.1

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

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

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

†† Assumes no prepayment during any applicable Prepayment Premium Term. See “Additional Risk Factors” and “Description of the Certificates—Distributions of Interest—Allocation of Certain Prepayment Premiums” in this prospectus supplement.

Percent of Original Principal Balances Outstanding for the A2 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2013	100	100	100	100	100	100	100	68	34	0
August 2014	100	100	100	100	100	100	75	33	8	0
August 2015	100	100	100	100	100	100	56	16	2	0
August 2016	100	100	100	100	100	100	41	8	1	0
August 2017	100	100	100	100	100	100	30	4	*	0
August 2018	100	100	100	100	100	100	22	2	*	0
August 2019	100	100	100	100	100	100	16	1	*	0
August 2020	100	100	100	100	100	100	12	*	*	0
August 2021	100	100	100	100	56	100	9	*	*	0
August 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)**	9.5	9.5	9.5	9.4	9.1	9.5	4.1	1.9	1.0	0.1

Percent of Original Principal Balances Outstanding for the AB1 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2013	93	93	93	93	93	93	0	0	0	0
August 2014	86	86	86	86	86	86	0	0	0	0
August 2015	77	77	77	77	77	77	0	0	0	0
August 2016	66	66	66	66	66	66	0	0	0	0
August 2017	55	55	55	55	55	55	0	0	0	0
August 2018	43	43	43	43	43	43	0	0	0	0
August 2019	31	31	31	31	31	31	0	0	0	0
August 2020	19	19	19	19	19	19	0	0	0	0
August 2021	6	0	0	0	0	6	0	0	0	0
August 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)**	5.3	5.3	5.3	5.3	5.3	5.3	0.1	0.1	0.1	0.1

Percent of Original Principal Balances Outstanding for the AB2 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2013	100	100	100	100	100	100	0	0	0	0
August 2014	100	100	100	100	100	100	0	0	0	0
August 2015	100	100	100	100	100	100	0	0	0	0
August 2016	100	100	100	100	100	100	0	0	0	0
August 2017	100	100	100	100	100	100	0	0	0	0
August 2018	100	100	100	100	100	100	0	0	0	0
August 2019	100	100	100	100	100	100	0	0	0	0
August 2020	100	100	100	100	100	100	0	0	0	0
August 2021	100	86	65	33	0	100	0	0	0	0
August 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)**	9.5	9.2	9.1	9.0	8.9	9.5	0.3	0.1	0.1	0.1

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

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

†† Assumes no prepayment during any applicable Prepayment Premium Term. See “Additional Risk Factors” and “Description of the Certificates—Distributions of Interest—Allocation of Certain Prepayment Premiums” in this prospectus supplement.

Percent of Original Principal Balances Outstanding for the X2† Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2013	99	99	99	99	99	99	74	49	25	0
August 2014	98	98	98	98	98	98	55	24	6	0
August 2015	96	96	96	96	96	96	40	12	1	0
August 2016	94	94	94	94	94	94	30	6	*	0
August 2017	92	92	92	92	92	92	22	3	*	0
August 2018	90	90	90	90	90	90	16	1	*	0
August 2019	88	88	88	88	88	88	12	1	*	0
August 2020	86	86	86	86	86	86	9	*	*	0
August 2021	84	82	80	77	41	84	6	*	*	0
August 2022	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.8	8.8	8.7	8.7	8.4	8.8	3.1	1.4	0.7	0.1

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

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

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

†† Assumes no prepayment during any applicable Prepayment Premium Term. See “Additional Risk Factors” and “Description of the Certificates—Distributions of Interest—Allocation of Certain Prepayment Premiums” in this prospectus supplement.

Characteristics of the Residual Classes

A Residual Certificate will be subject to certain transfer restrictions. See “Description of the Certificates—The Certificates—*Special Characteristics of the Residual Certificates*” and “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates” in the Multifamily 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—The Certificates—*Special Characteristics of the Residual Certificates*” in the Multifamily REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

The tax discussions contained in the Multifamily 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 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 Multifamily REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes will be issued with original issue discount (“OID”), and certain other Classes of 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 Multifamily REMIC Prospectus. In addition, certain Classes of 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 Multifamily REMIC Prospectus.

The Prepayment Assumption that will be used in determining the rate of accrual of OID will be applied on a pool-by-pool basis. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount—Daily Portions of Original Issue Discount*” in the Multifamily REMIC Prospectus. The Prepayment Assumption that will be used for each pool will be 0% CPR until the Prepayment Premium End Date for each such pool and 100% CPR thereafter. The Prepayment Premium End Date for each pool can be determined through the Multifamily Securities Locator Service at www.fanniemae.com. Because the Prepayment Premium End Date for each pool is not the same, during the period beginning on the earliest Prepayment Premium End Date of the pools and ending on the latest Prepayment Premium End Date of the pools, the effective Prepayment Assumption will increase, from 0% CPR to 100% CPR, as each pool reaches its Prepayment Premium End Date. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at the rate reflected in the Prepayment Assumption 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 Multifamily REMIC Prospectus.

For taxable years beginning after December 31, 2012, certain non-corporate beneficial owners will be subject to an increased rate of tax on some or all of their “net investment income,” which generally will include interest, original issue discount and market discount realized on a Regular Certificate, and any net gain recognized upon a disposition of a Regular Certificate. You should consult your tax advisor regarding the applicability of this tax in respect of your Regular Certificates.

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 Multifamily REMIC Prospectus.

PLAN OF DISTRIBUTION

We will assign the MBS to the Trust and will sell the ASQ1, ASQ2 and X1 Classes, \$65,000,000 initial principal amount of the A1 Class Certificates, and the A2, AB1, AB2 and X2 Classes to J.P. Morgan Securities LLC for aggregate cash proceeds estimated to be approximately \$1,543,339,587.61. The Certificates to be sold to J.P. Morgan Securities LLC are referred to collectively as the “Offered Certificates.”

The dealers specified on the cover of this prospectus supplement (together, the “Dealers”) propose to offer the Offered Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealers may effect these transactions to or through other dealers.

Fannie Mae initially will retain \$53,855,000 initial principal amount of the A1 Class Certificates, together with the R and RL Classes, and may sell some or all of the retained Certificates at any time in negotiated transactions at varying prices to be determined at the time of sale.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for J.P. Morgan Securities LLC.

Exhibit A-1

Assumed Characteristics of the
Mortgage Loans Underlying the Group 1 MBS
As of August 1, 2012*

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
\$39,285,000.00	5.460%	5.810%	0	64	56	57	N/A	30/360	64
28,100,000.00	5.300	5.570	0	64	56	57	N/A	Actual/360	64
28,000,000.00	5.275	5.645	360	64	56	57	\$161,537.53	Actual/360	4
27,000,000.00	5.293	5.660	360	64	56	57	156,024.38	Actual/360	4
25,019,363.64	5.715	5.955	360	61	59	54	152,308.03	Actual/360	0
22,750,000.00	5.280	5.630	360	64	56	57	131,033.66	Actual/360	4
21,738,169.48	5.320	5.720	360	64	56	57	129,432.55	Actual/360	0
19,261,994.05	6.050	7.380	360	61	59	54	135,866.50	Actual/360	N/A
18,600,000.00	5.400	5.700	0	62	58	55	N/A	Actual/360	62
17,439,579.90	5.330	5.780	360	64	56	57	104,215.45	Actual/360	0
15,350,000.00	5.543	5.910	360	63	57	56	91,144.70	Actual/360	3
14,491,180.75	5.450	5.900	360	63	57	56	87,695.13	Actual/360	0
14,500,000.00	5.580	6.020	0	62	58	55	N/A	Actual/360	62
14,050,000.00	5.300	5.570	0	64	56	57	N/A	Actual/360	64
14,023,450.40	5.700	5.850	360	61	59	54	84,776.87	Actual/360	N/A
13,800,000.00	5.595	6.095	360	64	56	57	83,582.72	Actual/360	4
12,594,105.16	5.585	6.290	360	63	57	56	79,437.95	Actual/360	0
10,450,000.00	5.610	6.140	360	62	58	55	63,596.70	Actual/360	2
9,790,466.46	5.330	5.880	360	63	57	56	59,125.45	Actual/360	0
8,513,225.71	5.730	5.900	360	61	59	54	51,592.26	Actual/360	N/A
8,211,484.04	5.230	5.780	360	64	56	57	49,125.26	Actual/360	N/A
8,050,000.00	5.600	6.090	360	62	58	55	48,730.60	Actual/360	2
7,311,453.14	5.780	6.050	360	61	59	54	44,846.05	Actual/360	N/A
7,056,934.33	5.420	5.870	360	64	56	57	42,531.21	Actual/360	0
7,054,059.92	5.325	5.775	360	64	56	57	42,094.64	Actual/360	0
7,012,661.09	5.670	5.860	360	61	59	54	42,219.05	Actual/360	N/A
6,907,036.95	5.630	6.100	360	63	57	56	42,621.71	Actual/360	N/A
6,801,145.47	5.830	6.000	360	62	58	55	41,541.17	Actual/360	N/A
6,800,000.00	5.570	5.940	360	64	56	57	40,507.50	Actual/360	4
6,740,000.00	5.585	5.995	0	63	57	56	N/A	Actual/360	63
6,500,000.00	5.670	6.090	360	63	57	56	39,347.69	Actual/360	3
6,275,577.35	5.820	6.110	360	61	59	54	38,715.64	Actual/360	0
6,265,339.23	5.310	5.860	360	63	57	56	37,608.19	Actual/360	0
6,210,311.75	5.880	6.150	360	63	57	56	38,667.88	Actual/360	N/A
6,084,411.36	5.580	6.170	360	64	56	57	37,742.59	Actual/360	0
5,907,608.48	5.520	5.790	300	64	56	57	38,478.28	Actual/360	N/A
5,628,511.60	5.290	5.840	360	63	57	56	33,744.87	Actual/360	0
5,550,000.00	5.455	5.865	360	64	56	57	32,794.88	Actual/360	4
5,500,000.00	5.510	5.870	360	64	56	57	32,517.00	Actual/360	4
5,400,000.00	5.760	6.100	360	62	58	55	32,723.72	Actual/360	2
5,185,284.22	5.305	5.505	360	62	58	55	30,143.33	Actual/360	N/A
5,000,000.00	5.870	6.090	0	62	58	55	N/A	Actual/360	62
4,980,000.00	5.210	5.610	360	64	56	57	28,620.54	Actual/360	4
4,902,868.59	5.890	6.440	360	62	58	55	31,307.49	Actual/360	0

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
\$ 4,529,972.00	5.725%	5.995%	300	61	59	54	\$ 30,080.26	Actual/360	N/A
4,432,432.43	5.370	5.990	360	64	56	57	26,915.69	Actual/360	0
4,400,000.00	5.650	5.990	360	62	58	55	26,351.94	Actual/360	2
4,363,436.80	5.435	5.910	360	64	56	57	26,188.37	Actual/360	0
4,300,000.00	5.790	6.140	360	61	59	54	26,168.98	Actual/360	1
4,231,676.62	5.515	6.100	360	63	57	56	26,172.81	Actual/360	N/A
4,000,000.00	5.645	5.955	360	62	58	55	23,866.42	Actual/360	2
3,937,939.23	5.690	5.960	360	62	58	55	23,983.73	Actual/360	N/A
3,746,024.96	5.600	5.870	360	62	58	55	22,664.25	Actual/360	N/A
3,689,000.00	5.750	6.200	360	62	58	55	22,593.98	Actual/360	2
3,678,798.95	5.540	6.040	360	63	57	56	22,648.94	Actual/360	N/A
3,517,630.68	5.925	6.400	360	62	58	55	22,361.64	Actual/360	N/A
3,500,000.00	6.170	6.440	0	61	59	54	N/A	Actual/360	61
3,475,000.00	5.585	5.995	0	63	57	56	N/A	Actual/360	63
3,291,650.01	5.635	6.085	360	61	59	54	20,310.84	Actual/360	N/A
3,205,952.00	5.810	6.410	360	62	58	55	20,497.11	Actual/360	N/A
3,038,832.11	5.280	5.655	360	63	57	56	17,924.58	Actual/360	N/A
2,814,728.33	5.650	5.920	360	63	57	56	17,116.00	Actual/360	N/A
2,811,180.86	5.718	6.025	360	61	59	54	17,258.07	Actual/360	N/A
2,800,000.00	5.565	5.835	0	62	58	55	N/A	Actual/360	62
2,709,000.00	5.520	5.955	360	62	58	55	16,163.53	Actual/360	2
2,625,292.38	5.690	5.960	360	62	58	55	15,989.15	Actual/360	N/A
2,491,640.33	5.770	6.180	360	62	58	55	15,487.44	Actual/360	N/A
2,409,210.49	5.420	6.050	360	64	56	57	14,861.18	Actual/360	N/A
2,350,638.43	5.780	6.090	360	63	57	56	14,390.37	Actual/360	N/A
2,350,000.00	6.000	6.550	360	62	58	55	14,930.96	Actual/360	2
2,320,930.73	5.720	6.130	360	62	58	55	14,352.28	Actual/360	N/A
2,267,466.36	6.130	6.680	360	61	59	54	14,733.10	Actual/360	N/A
2,176,234.35	5.780	5.940	360	61	59	54	13,098.83	Actual/360	N/A
2,175,000.00	5.460	5.870	360	64	56	57	12,859.00	Actual/360	4
2,150,000.00	5.860	6.130	0	62	58	55	N/A	Actual/360	62
1,933,085.26	5.595	6.145	360	64	56	57	11,928.69	Actual/360	0
1,877,980.24	5.460	5.870	360	64	56	57	11,313.87	Actual/360	N/A
1,770,000.00	5.600	6.150	360	62	58	55	10,783.34	Actual/360	2
1,705,582.43	5.310	6.110	360	64	56	57	10,534.27	Actual/360	N/A
1,695,602.46	5.850	6.330	360	62	58	55	10,713.52	Actual/360	N/A
1,484,928.51	5.920	6.400	360	62	58	55	9,439.72	Actual/360	N/A
1,239,778.62	5.340	5.890	360	64	56	57	7,502.48	Actual/360	N/A
1,225,655.18	5.920	6.400	360	62	58	55	7,791.51	Actual/360	N/A
1,150,000.00	6.000	6.510	360	62	58	55	7,276.35	Actual/360	2
938,921.91	5.940	6.640	360	62	58	55	6,114.86	Actual/360	N/A
925,529.88	5.930	6.290	300	62	58	55	6,319.78	Actual/360	N/A
702,125.92	5.930	6.290	300	62	58	55	4,794.31	Actual/360	N/A

* The assumed characteristics of the underlying Mortgage Loans are derived from certain MBS pools that we expect to be included in the Trust. The assumed characteristics may not reflect the actual characteristics of the individual loans included in the related pools.

** Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Original Amortization Term and "N/A" under Scheduled Monthly Principal and Interest in the above table.

**Certain Characteristics of the
Expected Group 1 MBS and the Related Mortgage Loans
As of August 1, 2012**

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass- Thru Rate (%)	Interest Accrual Method	Loan Original Amor- tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Term (mos.)	Loan Prepayment End Date
388128	\$39,285,000.00	\$39,285,000.00	11/1/2010	12/1/2017	5.810%	5.460%	30/360	0	120	64	56	120	64	114	5/31/2017
AF0883	28,100,000.00	28,100,000.00	12/1/2011	12/1/2017	5.570	5.300	Actual/360	0	120	64	56	120	64	114	5/31/2017
388416	28,000,000.00	28,000,000.00	12/1/2010	12/1/2017	5.645	5.275	Actual/360	360	120	64	56	60	4	114	5/31/2017
388407	27,000,000.00	27,000,000.00	12/1/2010	12/1/2017	5.660	5.293	Actual/360	360	120	64	56	60	4	114	5/31/2017
388415	25,526,752.00	25,019,363.64	12/1/2010	9/1/2017	5.955	5.715	Actual/360	360	120	61	59	36	0	114	2/28/2017
388488	22,750,000.00	22,750,000.00	12/1/2010	12/1/2017	5.630	5.280	Actual/360	360	120	64	56	60	4	114	5/31/2017
388327	22,251,946.00	21,738,169.48	11/1/2010	12/1/2017	5.720	5.320	Actual/360	360	120	64	56	24	0	114	5/31/2017
388093	19,661,847.00	19,261,994.05	10/1/2010	9/1/2017	7.380	6.050	Actual/360	360	120	61	59	0	N/A	114	2/28/2017
388157	18,600,000.00	18,600,000.00	11/1/2010	10/1/2017	5.700	5.400	Actual/360	0	120	62	58	120	62	114	3/31/2017
388482	17,800,000.00	17,439,579.90	12/1/2010	12/1/2017	5.780	5.330	Actual/360	360	120	64	56	36	0	114	5/31/2017
388405	15,350,000.00	15,350,000.00	12/1/2010	11/1/2017	5.910	5.543	Actual/360	360	120	63	57	60	3	114	4/30/2017
388480	14,784,982.00	14,491,180.75	12/1/2010	11/1/2017	5.900	5.450	Actual/360	360	120	63	57	36	0	114	4/30/2017
388170	14,500,000.00	14,500,000.00	11/1/2010	10/1/2017	6.020	5.580	Actual/360	0	120	62	58	120	62	114	3/31/2017
388283	14,050,000.00	14,050,000.00	11/1/2010	12/1/2017	5.570	5.300	Actual/360	0	120	64	56	120	64	114	5/31/2017
388610	14,370,400.00	14,023,450.40	1/1/2011	9/1/2017	5.850	5.700	Actual/360	360	120	61	59	0	N/A	114	2/28/2017
388414	13,800,000.00	13,800,000.00	12/1/2010	12/1/2017	6.095	5.595	Actual/360	360	120	64	56	60	4	114	5/31/2017
388423	12,847,362.00	12,594,105.16	12/1/2010	11/1/2017	6.290	5.585	Actual/360	360	120	63	57	24	0	114	4/30/2017
AF0870	10,450,000.00	10,450,000.00	12/1/2011	10/1/2017	6.140	5.610	Actual/360	360	120	62	58	60	2	114	3/31/2017
388372	9,989,814.00	9,790,466.46	12/1/2010	11/1/2017	5.880	5.330	Actual/360	360	120	63	57	36	0	114	4/30/2017
389078	8,698,211.00	8,513,225.71	3/1/2011	9/1/2017	5.900	5.730	Actual/360	360	120	61	59	0	N/A	114	2/28/2017
389119	8,390,596.00	8,211,484.04	3/1/2011	12/1/2017	5.780	5.230	Actual/360	360	120	64	56	0	N/A	114	5/31/2017
388434	8,050,000.00	8,050,000.00	12/1/2010	10/1/2017	6.090	5.600	Actual/360	360	120	62	58	60	2	114	3/31/2017
389746	7,440,008.00	7,311,453.14	6/1/2011	9/1/2017	6.050	5.780	Actual/360	360	120	61	59	0	N/A	114	2/28/2017
388697	7,193,826.00	7,056,934.33	1/1/2011	12/1/2017	5.870	5.420	Actual/360	360	120	64	56	36	0	114	5/31/2017
388700	7,193,673.00	7,054,059.92	1/1/2011	12/1/2017	5.775	5.325	Actual/360	360	120	64	56	36	0	114	5/31/2017
389439	7,148,751.00	7,012,661.09	5/1/2011	9/1/2017	5.860	5.670	Actual/360	360	120	61	59	0	N/A	114	2/28/2017
389530	7,033,346.00	6,907,036.95	5/1/2011	11/1/2017	6.100	5.630	Actual/360	360	120	63	57	0	N/A	114	4/30/2017
389526	6,928,718.00	6,801,145.47	5/1/2011	10/1/2017	6.000	5.830	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
388892	6,800,000.00	6,800,000.00	2/1/2011	12/1/2017	5.940	5.570	Actual/360	360	120	64	56	60	4	114	5/31/2017
388807	6,740,000.00	6,740,000.00	2/1/2011	11/1/2017	5.995	5.585	Actual/360	0	120	63	57	120	63	114	4/30/2017
388629	6,500,000.00	6,500,000.00	1/1/2011	11/1/2017	6.090	5.670	Actual/360	360	120	63	57	60	3	114	4/30/2017
389272	6,381,971.00	6,275,577.35	4/1/2011	9/1/2017	6.110	5.820	Actual/360	360	120	61	59	24	0	114	2/28/2017
389270	6,368,015.00	6,265,339.23	4/1/2011	11/1/2017	5.860	5.310	Actual/360	360	120	63	57	36	0	114	4/30/2017
388766	6,347,028.00	6,210,311.75	2/1/2011	11/1/2017	6.150	5.880	Actual/360	360	120	63	57	0	N/A	114	4/30/2017
389024	6,182,004.00	6,084,411.36	3/1/2011	12/1/2017	6.170	5.580	Actual/360	360	120	64	56	36	0	114	5/31/2017
389248	6,092,906.00	5,907,608.48	4/1/2011	12/1/2017	5.790	5.520	Actual/360	300	120	64	56	0	N/A	114	5/31/2017
389023	5,726,236.00	5,628,511.60	3/1/2011	11/1/2017	5.840	5.290	Actual/360	360	120	63	57	36	0	114	4/30/2017
388932	5,550,000.00	5,550,000.00	2/1/2011	12/1/2017	5.865	5.455	Actual/360	360	120	64	56	60	4	114	5/31/2017
388934	5,500,000.00	5,500,000.00	2/1/2011	12/1/2017	5.870	5.510	Actual/360	360	120	64	56	60	4	114	5/31/2017
389166	5,400,000.00	5,400,000.00	3/1/2011	10/1/2017	6.100	5.760	Actual/360	360	120	62	58	60	2	114	3/31/2017
388943	5,305,965.00	5,185,284.22	3/1/2011	10/1/2017	5.505	5.305	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
389780	5,000,000.00	5,000,000.00	6/1/2011	10/1/2017	6.090	5.870	Actual/360	0	120	62	58	120	62	114	3/31/2017
AF0653	4,980,000.00	4,980,000.00	11/1/2011	12/1/2017	5.610	5.210	Actual/360	360	120	64	56	60	4	114	5/31/2017
388931	4,984,259.00	4,902,868.59	2/1/2011	10/1/2017	6.440	5.890	Actual/360	360	120	62	58	36	0	114	3/31/2017
389251	4,670,878.00	4,529,972.00	4/1/2011	9/1/2017	5.995	5.725	Actual/360	300	120	61	59	0	N/A	114	2/28/2017

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass- Thru Rate (%)	Interest Accrual Method	Loan Original Amor- tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
389642	\$ 4,494,129.00	\$ 4,432,432.43	6/1/2011	12/1/2017	5.990%	5.370%	Actual/360	360	120	64	56	36	0	114	5/31/2017
388603	4,400,000.00	4,400,000.00	1/1/2011	10/1/2017	5.990	5.650	Actual/360	360	120	62	58	60	2	114	3/31/2017
AF0809	4,410,475.00	4,363,436.80	11/1/2011	12/1/2017	5.910	5.435	Actual/360	360	120	64	56	12	0	114	5/31/2017
389241	4,300,000.00	4,300,000.00	4/1/2011	9/1/2017	6.140	5.790	Actual/360	360	120	61	59	60	1	114	2/28/2017
388952	4,318,983.00	4,231,676.62	3/1/2011	11/1/2017	6.100	5.515	Actual/360	360	120	63	57	0	N/A	114	4/30/2017
389266	4,000,000.00	4,000,000.00	4/1/2011	10/1/2017	5.955	5.645	Actual/360	360	120	62	58	60	2	114	3/31/2017
389257	4,017,502.00	3,937,939.23	4/1/2011	10/1/2017	5.960	5.690	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
388905	3,833,483.00	3,746,024.96	2/1/2011	10/1/2017	5.870	5.600	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
AF0000	3,689,000.00	3,689,000.00	7/1/2011	10/1/2017	6.200	5.750	Actual/360	360	120	62	58	60	2	114	3/31/2017
388768	3,761,503.00	3,678,798.95	2/1/2011	11/1/2017	6.040	5.540	Actual/360	360	120	63	57	0	N/A	114	4/30/2017
389734	3,574,969.00	3,517,630.68	6/1/2011	10/1/2017	6.400	5.925	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
388763	3,500,000.00	3,500,000.00	2/1/2011	9/1/2017	6.440	6.170	Actual/360	0	120	61	59	120	61	114	2/28/2017
388806	3,475,000.00	3,475,000.00	2/1/2011	11/1/2017	5.995	5.585	Actual/360	0	120	63	57	120	63	114	4/30/2017
389394	3,357,018.00	3,291,650.01	4/1/2011	9/1/2017	6.085	5.635	Actual/360	360	120	61	59	0	N/A	114	2/28/2017
388772	3,273,458.00	3,205,952.00	2/1/2011	10/1/2017	6.410	5.810	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
389261	3,103,545.00	3,038,832.11	4/1/2011	11/1/2017	5.655	5.280	Actual/360	360	120	63	57	0	N/A	114	4/30/2017
388779	2,879,461.00	2,814,728.33	2/1/2011	11/1/2017	5.920	5.650	Actual/360	360	120	63	57	0	N/A	114	4/30/2017
388982	2,870,800.00	2,811,180.86	3/1/2011	9/1/2017	6.025	5.718	Actual/360	360	120	61	59	0	N/A	114	2/28/2017
388204	2,800,000.00	2,800,000.00	11/1/2010	10/1/2017	5.835	5.565	Actual/360	0	120	62	58	120	62	114	3/31/2017
388605	2,709,000.00	2,709,000.00	1/1/2011	10/1/2017	5.955	5.520	Actual/360	360	120	62	58	60	2	114	3/31/2017
389254	2,678,334.00	2,625,292.38	4/1/2011	10/1/2017	5.960	5.690	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
389822	2,534,057.00	2,491,640.33	6/1/2011	10/1/2017	6.180	5.770	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
388641	2,465,486.00	2,409,210.49	1/1/2011	12/1/2017	6.050	5.420	Actual/360	360	120	64	56	0	N/A	114	5/31/2017
AF0817	2,377,202.00	2,350,638.43	11/1/2011	11/1/2017	6.090	5.780	Actual/360	360	120	63	57	0	N/A	114	4/30/2017
388924	2,350,000.00	2,350,000.00	2/1/2011	10/1/2017	6.550	6.000	Actual/360	360	120	62	58	60	2	114	3/31/2017
389810	2,360,829.00	2,320,930.73	6/1/2011	10/1/2017	6.130	5.720	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
AF0954	2,287,920.00	2,267,466.36	12/1/2011	9/1/2017	6.680	6.130	Actual/360	360	120	61	59	0	N/A	114	2/28/2017
AF0959	2,198,902.00	2,176,234.35	12/1/2011	9/1/2017	5.940	5.780	Actual/360	360	120	61	59	0	N/A	114	2/28/2017
388935	2,175,000.00	2,175,000.00	2/1/2011	12/1/2017	5.870	5.460	Actual/360	360	120	64	56	60	4	114	5/31/2017
389831	2,150,000.00	2,150,000.00	7/1/2011	10/1/2017	6.130	5.860	Actual/360	0	120	62	58	120	62	114	3/31/2017
AF0023	1,959,042.00	1,933,085.26	7/1/2011	12/1/2017	6.145	5.595	Actual/360	360	120	64	56	24	0	114	5/31/2017
389411	1,913,654.00	1,877,980.24	5/1/2011	12/1/2017	5.870	5.460	Actual/360	360	120	64	56	0	N/A	114	5/31/2017
388628	1,770,000.00	1,770,000.00	1/1/2011	10/1/2017	6.150	5.600	Actual/360	360	120	62	58	60	2	114	3/31/2017
389555	1,736,492.00	1,705,582.43	5/1/2011	12/1/2017	6.110	5.310	Actual/360	360	120	64	56	0	N/A	114	5/31/2017
389582	1,725,400.00	1,695,602.46	5/1/2011	10/1/2017	6.330	5.850	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
389735	1,509,133.00	1,484,928.51	6/1/2011	10/1/2017	6.400	5.920	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
389061	1,266,249.00	1,239,778.62	3/1/2011	12/1/2017	5.890	5.340	Actual/360	360	120	64	56	0	N/A	114	5/31/2017
389625	1,245,633.00	1,225,655.18	6/1/2011	10/1/2017	6.400	5.920	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
388920	1,150,000.00	1,150,000.00	2/1/2011	10/1/2017	6.510	6.000	Actual/360	360	120	62	58	60	2	114	3/31/2017
389743	953,505.00	938,921.91	6/1/2011	10/1/2017	6.640	5.940	Actual/360	360	120	62	58	0	N/A	114	3/31/2017
388942	954,442.00	925,529.88	3/1/2011	10/1/2017	6.290	5.930	Actual/360	300	120	62	58	0	N/A	114	3/31/2017
388947	724,059.00	702,125.92	3/1/2011	10/1/2017	6.290	5.930	Actual/360	300	120	62	58	0	N/A	114	3/31/2017

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.

† Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Loan Original Amortization Term in the above table.

**Property Characteristics of the
Expected Group 1 MBS and the Related Mortgage Loans
As of August 1, 2012**

<u>Expected Pool Number</u>	<u>Property City</u>	<u>Property State</u>	<u>Zip Code</u>	<u>Property Type</u>	<u>Number of Units</u>	<u>Year Built</u>	<u>Original LTV (%)</u>	<u>Most Recently Reported DSCR</u>	<u>Mortgage Loan Originator</u>
388128	Glen Burnie	MD	21061	Multifamily	370	1970	70.7%	1.46	PRUDENTIAL MULTIFAMILY MORTGAGE INC
AF0883	Riverside	CA	92507	Multifamily	288	2000	53.5	1.46	WALKER AND DUNLOP LLC
388416	Denver	CO	80239	Multifamily	328	1999	68.8	1.39	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
388407	Bossier City	LA	71111	Multifamily	336	2002	77.1	1.52	BERKADIA COMMERCIAL MORTGAGE LLC
388415	Olmsted Falls	OH	44138	Multifamily	554	1990	80.0	1.38	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
388488	Minneapolis	MN	55432	Multifamily	361	1988	73.7	1.73	BERKELEY POINT CAPITAL LLC
388327	Columbia	MD	21044	Multifamily	156	2005	72.6	1.25	WALKER AND DUNLOP LLC
388093	Springfield	MA	01119	Seniors	186	2005	56.7	1.77	OAK GROVE COMMERCIAL MORTGAGE, LLC
388157	Roseville	CA	95661	Multifamily	230	2004	47.3	1.74	RED MORTGAGE CAPITAL, LLC
388482	Oklahoma City	OK	73112	Multifamily	498	1983	80.0	1.48	BERKELEY POINT CAPITAL LLC
388405	Lafayette	LA	70503	Multifamily	304	1982	79.9	1.52	BERKADIA COMMERCIAL MORTGAGE LLC
388480	Edmond	OK	73013	Multifamily	248	2007	72.2	1.47	BERKELEY POINT CAPITAL LLC
388170	Seattle	WA	98106	Multifamily	156	1965	49.5	1.55	BERKELEY POINT CAPITAL LLC
388283	Fair Oaks	CA	95628	Multifamily	208	1985	59.5	1.73	WALKER AND DUNLOP LLC
388610	Sunnyvale	CA	94089	Manufactured Housing	722	1974	18.3	5.16	JPMORGAN CHASE BANK, NA
388414	Saint Louis	MO	63132	Multifamily	206	1986	75.8	1.51	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
388423	Columbia	MD	21045	Multifamily	187	1996	61.9	1.33	BERKELEY POINT CAPITAL LLC
AF0870	Chattanooga	TN	37405	Multifamily	296	1971	67.0	2.05	PRUDENTIAL MULTIFAMILY MORTGAGE INC
388372	Des Moines	IA	50321	Multifamily	316	1973	77.5	1.39	WELLS FARGO BANK N.A.
389078	San Clemente	CA	92673	Multifamily	192	1984	30.3	3.24	WALKER AND DUNLOP LLC
389119	Arlington	VA	22201	Multifamily	81	1969	59.2	1.44	RED MORTGAGE CAPITAL, LLC
388434	Brentwood	TN	37027	Multifamily	156	1978	74.6	1.90	PRUDENTIAL MULTIFAMILY MORTGAGE INC
389746	Nashua	NH	03060	Multifamily	143	1800	52.3	2.00	M&T REALTY CAPITAL CORPORATION
388697	Oklahoma City	OK	73162	Multifamily	224	1979	79.1	1.45	BERKELEY POINT CAPITAL LLC
388700	Oklahoma City	OK	73132	Multifamily	212	1984	79.1	1.42	BERKELEY POINT CAPITAL LLC
389439	Saint Louis	MO	63125	Multifamily	304	1966	58.3	1.55	WELLS FARGO BANK N.A.
389530	East Lansing	MI	48823	Dedicated Student	180	1989	65.0	1.68	ARBOR COMMERCIAL FUNDING, LLC
389526	Okemos	MI	48864	Dedicated Student	240	1967	52.5	2.48	ARBOR COMMERCIAL FUNDING, LLC
388892	New Braunfels	TX	78130	Multifamily	142	1982	80.0	1.55	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
388807	Los Gatos	CA	95032	Multifamily	72	1963	53.9	2.20	CW CAPITAL LLC
388629	Paramount	CA	90723	Manufactured Housing	119	1968	59.6	1.66	PRUDENTIAL MULTIFAMILY MORTGAGE INC
389272	Neenah	WI	54956	Multifamily	128	2002	67.4	1.53	GRANDBRIDGE REAL ESTATE CAPITAL LLC
389270	Omaha	NE	68114	Multifamily	215	1975	75.3	1.30	GRANDBRIDGE REAL ESTATE CAPITAL LLC
388766	Houston	TX	77089	Multifamily	320	1983	54.1	1.85	GREYSTONE SERVICING CORPORATION INC.
389024	Columbus	OH	43229	Multifamily	150	1972	77.3	1.50	PILLAR MULTIFAMILY, LLC
389248	Grand Rapids	MI	49548	Manufactured Housing	394	1972	43.4	2.30	GRANDBRIDGE REAL ESTATE CAPITAL LLC
389023	Columbus	OH	43213	Multifamily	154	1970	76.7	1.54	PILLAR MULTIFAMILY, LLC
388932	Oklahoma City	OK	73110	Multifamily	288	1974	60.3	2.00	WALKER AND DUNLOP LLC
388934	Brownsville	TX	78521	Multifamily	296	1973	54.5	3.27	WALKER AND DUNLOP LLC
389166	Smyrna	DE	19977	Manufactured Housing	174	2003	78.5	1.93	WALKER AND DUNLOP LLC
388943	Shingle Springs	CA	95682	Multifamily	152	1988	34.8	2.48	WALKER AND DUNLOP LLC
389780	Bullhead City	AZ	86442	Manufactured Housing	206	1984	48.1	2.37	WELLS FARGO BANK N.A.
AF0653	Mobile	AL	36609	Multifamily	152	1975	76.6	1.69	PRUDENTIAL MULTIFAMILY MORTGAGE INC
388931	College Station	TX	77840	Dedicated Student	166	1972	79.1	1.70	WALKER AND DUNLOP LLC
389251	Battle Creek	MI	49014	Manufactured Housing	283	1968	47.6	1.77	GRANDBRIDGE REAL ESTATE CAPITAL LLC
389642	Lakeville	MN	55044	Multifamily	70	1991	80.0	1.39	WELLS FARGO BANK N.A.
388603	Vancouver	WA	98682	Manufactured Housing	110	1973	70.3	1.63	PRUDENTIAL MULTIFAMILY MORTGAGE INC

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
AF0809	Pittsburg	KS	66762	Dedicated Student	132	1995	75.0%	1.48	HSBC BANK USA, NA
389241	Los Angeles	CA	90048	Multifamily	19	2000	66.1	1.35	PNC BANK, NATIONAL ASSOCIATION
388952	State College	PA	16801	Multifamily	137	1969	63.4	1.76	WALKER AND DUNLOP LLC
389266	Peoria	AZ	85345	Manufactured Housing	169	1967	57.2	1.56	GRANDBRIDGE REAL ESTATE CAPITAL LLC
389257	Circle Pines	MN	55014	Manufactured Housing	288	1971	38.5	2.63	GRANDBRIDGE REAL ESTATE CAPITAL LLC
388905	Hayward	CA	94544	Multifamily	150	1964	26.3	3.40	BERKELEY POINT CAPITAL LLC
AF0000	Anaheim	CA	92802	Multifamily	36	1978	59.3	1.29	PNC BANK, NATIONAL ASSOCIATION
388768	East Providence	RI	02914	Multifamily	72	1980	74.2	1.55	GREYSTONE SERVICING CORPORATION INC.
389734	Eugene	OR	97401	Dedicated Student	21	2007	69.6	1.54	M&T REALTY CAPITAL CORPORATION
388763	La Puente	CA	91744	Multifamily	76	1964	46.7	1.98	GREYSTONE SERVICING CORPORATION INC.
388806	Los Gatos	CA	95032	Multifamily	42	1972	50.9	2.04	CW CAPITAL LLC
389394	Westland	MI	48185	Multifamily	146	1968	67.1	1.37	GRANDBRIDGE REAL ESTATE CAPITAL LLC
388772	Boston	MA	02215	Dedicated Student	21	1900	66.3	1.35	GREYSTONE SERVICING CORPORATION INC.
389261	Columbus	OH	43215	Multifamily	78	1967	69.1	1.56	GRANDBRIDGE REAL ESTATE CAPITAL LLC
388779	San Pedro	CA	90731	Multifamily	68	1968	37.7	2.05	GREYSTONE SERVICING CORPORATION INC.
388982	Peabody	MA	01960	Multifamily	102	1968	42.8	2.23	BERKADIA COMMERCIAL MORTGAGE LLC
388204	Auburn	AL	36832	Dedicated Student	96	1989	32.5	1.90	KEYCORP REAL ESTATE CAPITAL MARKETS, INC
388605	Dickson	TN	37055	Multifamily	90	1983	79.8	2.12	PRUDENTIAL MULTIFAMILY MORTGAGE INC
389254	Saint Paul	MN	55126	Manufactured Housing	214	1976	39.1	2.76	GRANDBRIDGE REAL ESTATE CAPITAL LLC
389822	Lansing	MI	48912	Dedicated Student	24	2007	64.1	1.51	ARBOR COMMERCIAL FUNDING, LLC
388641	Anderson	SC	29624	Multifamily	96	1980	80.0	1.72	PRUDENTIAL MULTIFAMILY MORTGAGE INC
AF0817	Redwood City	CA	94063	Multifamily	59	1978	28.6	4.20	M&T REALTY CAPITAL CORPORATION
388924	Woburn	MA	01801	Multifamily	36	1965	62.8	1.35	HSBC BANK USA, NA
389810	Lawton	OK	73505	Multifamily	120	1981	64.9	1.84	ARBOR COMMERCIAL FUNDING, LLC
AF0954	Irving	TX	75061	Multifamily	118	1970	80.0	1.69	GREYSTONE SERVICING CORPORATION INC.
AF0959	Tuscaloosa	AL	35405	Multifamily	152	1978	36.7	2.12	GREYSTONE SERVICING CORPORATION INC.
388935	Oklahoma City	OK	73118	Multifamily	136	1964	50.9	2.00	WALKER AND DUNLOP LLC
389831	West Hollywood	CA	90069	Multifamily	20	1990	43.0	1.76	JPMORGAN CHASE BANK, NA
AF0023	Grove City	OH	43123	Multifamily	78	1962	79.8	1.57	ARBOR COMMERCIAL FUNDING, LLC
389411	Lomira	WI	53048	Manufactured Housing	104	1978	64.5	1.44	WALKER AND DUNLOP LLC
388628	Yakima	WA	98903	Manufactured Housing	96	1988	61.0	2.55	PRUDENTIAL MULTIFAMILY MORTGAGE INC
389555	Santa Fe	NM	87506	Manufactured Housing	69	1973	57.9	1.52	GRANDBRIDGE REAL ESTATE CAPITAL LLC
389582	Pittsford	NY	14534	Multifamily	40	1982	60.0	1.44	M&T REALTY CAPITAL CORPORATION
389735	Brockport	NY	14420	Multifamily	60	1972	58.3	1.41	M&T REALTY CAPITAL CORPORATION
389061	Saint Peter	MN	56082	Multifamily	36	1990	80.0	1.48	OAK GROVE COMMERCIAL MORTGAGE, LLC
389625	Raleigh	NC	27606	Multifamily	40	1965	68.8	1.47	WALKER AND DUNLOP LLC
388920	Salem	MA	01970	Multifamily	16	1979	65.3	1.40	HSBC BANK USA, NA
389743	Rochester	NY	14617	Multifamily	33	1978	76.4	1.30	M&T REALTY CAPITAL CORPORATION
388942	Saint Louis	MO	63137	Multifamily	60	1966	54.5	1.81	WALKER AND DUNLOP LLC
388947	Saint Louis	MO	63114	Multifamily	44	1966	48.7	2.18	WALKER AND DUNLOP LLC

**Additional Loan Characteristics of the Ten Largest Group 1 MBS
As of August 1, 2012**

Expected Pool Number	Property Name	Property Street Address	Property City	Property State	Zip Code	MBS Balance in the Lower Tier REMIC	MBS Balance as Percent of Total Aggregate Group 1 MBS Balance	Most Recent DSCR	Original LTV (%)
388128	Village Square Apartments	8096 Crainmont Dr	Glen Burnie	MD	21061	\$39,285,000.00	6.11%	1.46	70.7%
AF0883	Colonnade at Sycamore Highlands	5880 Fair Isle Drive	Riverside	CA	92507	28,100,000.00	4.37	1.46	53.5
388416	AMLI at Gateway	4255 Kittredge St	Denver	CO	80239	28,000,000.00	4.36	1.39	68.8
388407	Reserve at Bossier City Apartments	4855 Airline Dr	Bossier City	LA	71111	27,000,000.00	4.20	1.52	77.1
388415	Oakwood Estates Apartments	27080 Oakwood Dr	Olmsted Falls	OH	44138	25,019,363.64	3.89	1.38	80.0
388488	Springbrook Apartments	111 83rd Ave NE	Minneapolis	MN	55432	22,750,000.00	3.54	1.73	73.7
388327	Evergreens at Columbia Town Center	10101 Governor Warfield PKWY	Columbia	MD	21044	21,738,169.48	3.38	1.25	72.6
388093	Grayson House of Keystone Woods and The Gardens at Keystone Woods	936 Grayson Dr	Springfield	MA	01119	19,261,994.05	3.00	1.77	56.7
388157	Stoneridge Apartments	2801 Alexandra Dr	Roseville	CA	95661	18,600,000.00	2.89	1.74	47.3
388482	Woodscape Apartments	4200 N Meridian Ave	Oklahoma City	OK	73112	17,439,579.90	2.71	1.48	80.0

Exhibit A-2

Assumed Characteristics of the
Mortgage Loans Underlying the Group 2 MBS
As of August 1, 2012*

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
\$56,235,474.00	3.05%	4.17%	360	113	7	106	\$276,301.40	Actual/360	N/A
39,500,000.00	3.07	4.19	360	116	4	109	192,931.31	Actual/360	32
28,420,969.13	2.95	4.07	360	113	7	106	138,178.93	Actual/360	N/A
25,624,248.26	3.05	4.17	360	113	7	106	125,899.46	Actual/360	N/A
24,770,155.05	2.77	3.79	360	115	5	108	115,778.78	Actual/360	N/A
22,800,000.00	2.83	3.95	360	116	4	109	108,194.49	Actual/360	32
20,894,000.00	3.08	4.25	360	116	4	109	102,785.92	Actual/360	26
19,200,000.00	3.21	4.53	360	116	4	109	97,626.12	Actual/360	20
17,840,000.00	3.15	4.47	360	116	4	109	90,074.93	Actual/360	26
16,661,496.94	3.01	4.16	360	114	6	107	81,763.14	Actual/360	N/A
16,748,500.00	3.09	4.21	360	113	7	106	82,000.82	Actual/360	17
15,712,500.00	3.09	4.21	360	113	7	106	76,928.56	Actual/360	17
14,100,000.00	3.02	4.14	360	114	6	107	68,458.55	Actual/360	18
13,170,309.59	2.96	4.15	360	114	6	107	64,554.52	Actual/360	N/A
13,090,970.38	2.96	4.15	360	114	6	107	64,165.64	Actual/360	N/A
13,043,366.85	2.96	4.15	360	114	6	107	63,932.31	Actual/360	N/A
12,450,000.00	3.02	4.14	360	114	6	107	60,447.44	Actual/360	18
11,840,000.00	3.04	4.36	360	113	7	106	59,010.67	Actual/360	17
11,625,000.00	3.18	4.78	360	116	4	109	60,851.89	Actual/360	20
11,432,780.80	2.96	4.15	360	114	6	107	56,037.99	Actual/360	N/A
11,083,134.88	3.00	4.02	360	113	7	106	53,566.23	Actual/360	N/A
11,100,000.00	3.03	4.25	360	116	4	109	54,605.33	Actual/360	32
10,843,687.13	2.96	4.15	360	114	6	107	53,150.54	Actual/360	N/A
10,856,361.58	2.95	4.27	360	115	5	108	53,819.63	Actual/360	N/A
10,794,912.06	3.15	4.47	360	116	4	109	54,709.59	Actual/360	N/A
10,464,842.38	2.96	4.15	360	114	6	107	51,293.62	Actual/360	N/A
10,393,437.09	2.96	4.15	360	114	6	107	50,943.63	Actual/360	N/A
10,155,419.44	2.96	4.15	360	114	6	107	49,776.98	Actual/360	N/A
10,000,000.00	3.43	4.33	0	116	4	109	N/A	Actual/360	116
9,534,086.88	2.95	4.27	360	115	5	108	47,264.55	Actual/360	N/A
9,468,851.69	3.01	3.89	480	116	4	109	39,056.72	Actual/360	N/A
9,379,878.62	2.96	4.15	360	114	6	107	45,975.65	Actual/360	N/A
9,377,895.14	2.96	4.15	360	114	6	107	45,965.93	Actual/360	N/A
9,393,117.66	3.06	4.58	360	116	4	109	48,280.86	Actual/360	N/A
8,925,661.62	2.96	4.15	360	114	6	107	43,749.30	Actual/360	N/A
8,915,000.00	3.13	4.33	360	116	4	109	44,274.97	Actual/360	20
8,237,414.23	3.03	4.35	360	113	7	106	41,337.07	Actual/360	N/A
8,275,000.00	3.06	4.73	360	115	5	108	43,066.62	Actual/360	25
8,171,939.08	2.96	4.15	360	114	6	107	40,054.91	Actual/360	N/A
8,000,000.00	3.15	4.67	360	116	4	109	41,346.89	Actual/360	26
7,662,184.63	2.96	4.15	360	114	6	107	37,556.34	Actual/360	N/A
7,670,000.00	2.79	3.86	360	115	5	108	36,001.41	Actual/360	55

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
\$ 7,335,039.49	3.78%	4.63%	360	115	5	108	\$37,965.58	Actual/360	N/A
7,302,182.95	2.96	4.15	360	114	6	107	35,791.79	Actual/360	N/A
7,275,405.96	2.96	4.15	360	114	6	107	35,660.54	Actual/360	N/A
6,973,561.56	3.41	4.13	480	115	5	108	29,824.19	Actual/360	N/A
6,539,500.00	2.96	4.09	360	116	4	109	31,560.83	Actual/360	20
6,466,733.33	3.28	4.43	360	116	4	109	32,621.18	Actual/360	N/A
6,213,652.26	2.96	3.86	300	113	7	106	32,768.66	Actual/360	N/A
6,165,995.47	3.01	4.29	360	113	7	106	30,725.85	Actual/360	N/A
6,132,836.03	2.98	4.50	300	113	7	106	34,517.20	Actual/360	N/A
5,943,757.53	2.94	4.26	360	113	7	106	29,514.38	Actual/360	N/A
5,710,026.66	3.10	4.76	360	116	4	109	29,926.48	Actual/360	N/A
5,340,537.71	2.72	4.38	360	115	5	108	26,819.56	Actual/360	N/A
5,156,000.00	2.81	4.13	360	116	4	109	25,003.52	Actual/360	20
4,846,201.50	3.11	4.66	360	116	4	109	25,108.55	Actual/360	N/A
4,651,895.59	2.99	4.79	300	114	6	107	26,903.76	Actual/360	N/A
4,399,378.25	2.85	4.17	360	115	5	108	21,553.42	Actual/360	N/A
4,244,488.87	3.03	4.15	276	114	6	107	24,150.03	Actual/360	N/A
3,900,000.00	3.08	3.88	0	116	4	109	N/A	Actual/360	116
3,830,662.88	2.72	4.04	300	115	5	108	20,459.61	Actual/360	N/A
3,728,082.97	3.02	4.83	360	115	5	108	19,721.18	Actual/360	N/A
3,576,066.59	2.94	4.20	360	115	5	108	17,604.62	Actual/360	N/A
3,391,933.79	3.04	4.80	360	115	5	108	17,901.58	Actual/360	N/A
2,468,155.50	2.96	4.34	300	113	7	106	13,669.75	Actual/360	N/A
715,765.10	2.96	4.34	300	113	7	106	3,964.23	Actual/360	N/A
2,970,777.21	2.94	4.06	360	113	7	106	14,426.43	Actual/360	N/A
2,984,368.82	3.19	4.34	360	116	4	109	14,896.47	Actual/360	N/A
2,984,244.47	3.15	4.30	360	116	4	109	14,825.87	Actual/360	N/A
2,713,178.13	3.00	4.00	240	115	5	108	16,664.46	Actual/360	N/A
2,581,943.03	3.05	3.98	360	115	5	108	12,382.84	Actual/360	N/A
2,559,473.73	3.16	4.68	360	115	5	108	13,323.99	Actual/360	N/A
2,480,412.15	3.00	4.02	360	113	7	106	11,988.15	Actual/360	N/A
2,285,216.07	2.97	3.99	360	113	7	106	11,005.44	Actual/360	N/A
2,186,065.31	3.02	4.44	360	115	5	108	11,068.78	Actual/360	N/A
2,195,000.00	3.10	4.73	360	115	5	108	11,423.71	Actual/360	7
1,987,254.58	3.19	4.41	360	115	5	108	10,027.04	Actual/360	N/A
1,690,439.12	2.95	3.95	360	116	4	109	8,067.13	Actual/360	N/A
1,639,633.79	3.06	4.48	360	115	5	108	8,340.71	Actual/360	N/A
1,506,070.19	2.99	3.99	360	114	6	107	7,231.93	Actual/360	N/A
1,505,423.56	3.21	4.45	360	115	5	108	7,631.34	Actual/360	N/A
1,378,321.60	3.08	4.50	360	115	5	108	7,027.73	Actual/360	N/A
1,345,920.13	3.21	4.73	360	115	5	108	7,046.79	Actual/360	N/A
1,291,529.15	3.08	4.30	360	115	5	108	6,433.33	Actual/360	N/A
1,291,270.68	3.15	4.15	360	115	5	108	6,319.34	Actual/360	N/A
1,030,952.12	3.42	4.84	360	115	5	108	5,465.88	Actual/360	N/A
993,055.01	3.31	3.98	360	115	5	108	4,762.63	Actual/360	N/A
949,277.41	3.15	4.71	360	115	5	108	4,958.73	Actual/360	N/A
943,982.75	3.12	4.44	360	115	5	108	4,779.70	Actual/360	N/A
916,658.56	3.08	4.30	300	115	5	108	5,028.23	Actual/360	N/A
841,741.38	3.59	4.83	240	116	4	109	5,530.11	Actual/360	N/A
795,295.17	3.48	4.80	360	115	5	108	4,197.32	Actual/360	N/A
795,856.45	3.26	4.37	360	116	4	109	3,991.92	Actual/360	N/A

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
\$ 745,132.63	3.22%	4.32%	360	115	5	108	\$ 3,715.73	Actual/360	N/A
645,891.30	3.21	4.45	360	115	5	108	3,274.17	Actual/360	N/A
602,001.42	3.18	4.59	360	116	4	109	3,097.88	Actual/360	N/A
546,509.23	3.20	4.43	360	115	5	108	2,763.94	Actual/360	N/A
546,379.96	3.26	4.25	360	115	5	108	2,705.67	Actual/360	N/A
496,839.48	3.22	4.45	360	115	5	108	2,518.59	Actual/360	N/A
472,315.88	3.45	4.99	360	115	5	108	2,547.00	Actual/360	N/A
372,529.77	3.27	4.90	300	116	4	109	2,170.42	Actual/360	N/A
308,222.19	3.31	4.92	360	115	5	108	1,649.02	Actual/360	N/A
298,358.07	3.17	5.14	360	115	5	108	1,636.23	Actual/360	N/A

* The assumed characteristics of the underlying Mortgage Loans are derived from certain MBS pools that we expect to be included in the Trust. The assumed characteristics may not reflect the actual characteristics of the individual loans included in the related pools.

** Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated “0” under Original Amortization Term and “N/A” under Scheduled Monthly Principal and Interest in the above table.

Certain Characteristics of the Expected Group 2 MBS and the Related Mortgage Loans As of August 1, 2012

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass- Thru Rate (%)	Interest Accrual Method	Loan Original Amor- tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
470259	\$56,704,220.00	\$56,235,474.00	2/1/2012	1/1/2022	4.17%	3.05%	Actual/360	360	120	113	7	0	N/A	114	6/30/2021
471176	39,500,000.00	39,500,000.00	5/1/2012	3/1/2022	4.19	3.07	Actual/360	360	120	116	4	36	32	114	9/30/2021
470119	28,700,000.00	28,420,969.13	1/1/2012	1/1/2022	4.07	2.95	Actual/360	360	120	113	7	0	N/A	114	6/30/2021
470260	25,837,837.00	25,624,248.26	2/1/2012	1/1/2022	4.17	3.05	Actual/360	360	120	113	7	0	N/A	114	6/30/2021
470760	24,877,889.00	24,770,155.05	5/1/2012	3/1/2022	3.79	2.77	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
471034	22,800,000.00	22,800,000.00	5/1/2012	4/1/2022	3.95	2.83	Actual/360	360	120	116	4	36	32	114	9/30/2021
471087	20,894,000.00	20,894,000.00	5/1/2012	4/1/2022	4.25	3.08	Actual/360	360	120	116	4	30	26	114	9/30/2021
471064	19,200,000.00	19,200,000.00	5/1/2012	4/1/2022	4.53	3.21	Actual/360	360	120	116	4	24	20	114	9/30/2021
470984	17,840,000.00	17,840,000.00	5/1/2012	4/1/2022	4.47	3.15	Actual/360	360	120	116	4	30	26	114	9/30/2021
470227	16,800,000.00	16,661,496.94	2/1/2012	2/1/2022	4.16	3.01	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470345	16,748,500.00	16,748,500.00	2/1/2012	1/1/2022	4.21	3.09	Actual/360	360	120	113	7	24	17	114	6/30/2021
470346	15,712,500.00	15,712,500.00	2/1/2012	1/1/2022	4.21	3.09	Actual/360	360	120	113	7	24	17	114	6/30/2021
470421	14,100,000.00	14,100,000.00	2/1/2012	2/1/2022	4.14	3.02	Actual/360	360	120	114	6	24	18	114	7/31/2021
470594	13,280,000.00	13,170,309.59	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470591	13,200,000.00	13,090,970.38	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470583	13,152,000.00	13,043,366.85	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470420	12,450,000.00	12,450,000.00	2/1/2012	2/1/2022	4.14	3.02	Actual/360	360	120	114	6	24	18	114	7/31/2021
469982	11,840,000.00	11,840,000.00	1/1/2012	1/1/2022	4.36	3.04	Actual/360	360	120	113	7	24	17	114	6/30/2021
471073	11,625,000.00	11,625,000.00	5/1/2012	4/1/2022	4.78	3.18	Actual/360	360	120	116	4	24	20	114	9/30/2021
470592	11,528,000.00	11,432,780.80	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470037	11,193,000.00	11,083,134.88	12/1/2011	1/1/2022	4.02	3.00	Actual/360	360	120	113	7	0	N/A	114	6/30/2021
471140	11,100,000.00	11,100,000.00	5/1/2012	4/1/2022	4.25	3.03	Actual/360	360	120	116	4	36	32	114	9/30/2021
470587	10,934,000.00	10,843,687.13	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass- Thru Rate (%)	Interest Accrual Method	Loan Original Amor- tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
470868	\$10,914,294.00	\$10,856,361.58	4/1/2012	3/1/2022	4.27%	2.95%	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
471049	10,835,634.00	10,794,912.06	5/1/2012	4/1/2022	4.47	3.15	Actual/360	360	120	116	4	0	N/A	114	9/30/2021
470581	10,552,000.00	10,464,842.38	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470585	10,480,000.00	10,393,437.09	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470588	10,240,000.00	10,155,419.44	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
471104	10,000,000.00	10,000,000.00	4/1/2012	4/1/2022	4.33	3.43	Actual/360	0	120	116	4	120	116	114	9/30/2021
470867	9,584,963.00	9,534,086.88	4/1/2012	3/1/2022	4.27	2.95	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
471102	9,500,000.00	9,468,851.69	4/1/2012	4/1/2022	3.89	3.01	Actual/360	480	120	116	4	0	N/A	114	9/30/2021
470301	9,458,000.00	9,379,878.62	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470589	9,456,000.00	9,377,895.14	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
471025	9,440,000.00	9,393,117.66	4/1/2012	4/1/2022	4.58	3.06	Actual/360	360	120	116	4	0	N/A	114	9/30/2021
470584	9,000,000.00	8,925,661.62	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470971	8,915,000.00	8,915,000.00	4/1/2012	4/1/2022	4.33	3.13	Actual/360	360	120	116	4	24	20	114	9/30/2021
470075	8,303,754.00	8,237,414.23	2/1/2012	1/1/2022	4.35	3.03	Actual/360	360	120	113	7	0	N/A	114	6/30/2021
470766	8,275,000.00	8,275,000.00	4/1/2012	4/1/2022	4.73	3.06	Actual/360	360	120	115	5	30	25	114	8/31/2021
470593	8,240,000.00	8,171,939.08	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
471131	8,000,000.00	8,000,000.00	5/1/2012	4/1/2022	4.67	3.15	Actual/360	360	120	116	4	30	26	114	9/30/2021
470590	7,726,000.00	7,662,184.63	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470923	7,670,000.00	7,670,000.00	4/1/2012	3/1/2022	3.86	2.79	Actual/360	360	120	115	5	60	55	114	8/31/2021
469634	7,380,000.00	7,335,039.49	3/1/2012	3/1/2022	4.63	3.78	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470586	7,363,000.00	7,302,182.95	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470582	7,336,000.00	7,275,405.96	2/1/2012	2/1/2022	4.15	2.96	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470794	7,000,000.00	6,973,561.56	3/1/2012	3/1/2022	4.13	3.41	Actual/360	480	120	115	5	0	N/A	114	8/31/2021
471172	6,539,500.00	6,539,500.00	5/1/2012	4/1/2022	4.09	2.96	Actual/360	360	120	116	4	24	20	114	9/30/2021
470720	6,491,331.00	6,466,733.33	5/1/2012	4/1/2022	4.43	3.28	Actual/360	360	120	116	4	0	N/A	114	9/30/2021
469942	6,300,000.00	6,213,652.26	1/1/2012	1/1/2022	3.86	2.96	Actual/360	300	120	113	7	0	N/A	114	6/30/2021
470101	6,216,228.00	6,165,995.47	2/1/2012	1/1/2022	4.29	3.01	Actual/360	360	120	113	7	0	N/A	114	6/30/2021
470072	6,210,000.00	6,132,836.03	1/1/2012	1/1/2022	4.50	2.98	Actual/360	300	120	113	7	0	N/A	114	6/30/2021
470067	5,992,458.00	5,943,757.53	2/1/2012	1/1/2022	4.26	2.94	Actual/360	360	120	113	7	0	N/A	114	6/30/2021
471146	5,730,295.00	5,710,026.66	5/1/2012	4/1/2022	4.76	3.10	Actual/360	360	120	116	4	0	N/A	114	9/30/2021
471026	5,368,420.00	5,340,537.71	4/1/2012	3/1/2022	4.38	2.72	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
471872	5,156,000.00	5,156,000.00	6/1/2012	4/1/2022	4.13	2.81	Actual/360	360	120	116	4	24	20	114	9/30/2021
470746	4,863,771.00	4,846,201.50	5/1/2012	4/1/2022	4.66	3.11	Actual/360	360	120	116	4	0	N/A	114	9/30/2021
470438	4,700,000.00	4,651,895.59	2/1/2012	2/1/2022	4.79	2.99	Actual/360	300	120	114	6	0	N/A	114	7/31/2021
471038	4,423,322.00	4,399,378.25	4/1/2012	3/1/2022	4.17	2.85	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470609	4,290,169.00	4,244,488.87	3/1/2012	2/1/2022	4.15	3.03	Actual/360	276	120	114	6	0	N/A	114	7/31/2021
470445	3,900,000.00	3,900,000.00	4/1/2012	4/1/2022	3.88	3.08	Actual/360	0	120	116	4	120	116	114	9/30/2021
470919	3,859,955.00	3,830,662.88	4/1/2012	3/1/2022	4.04	2.72	Actual/360	300	120	115	5	0	N/A	114	8/31/2021
470678	3,745,853.00	3,728,082.97	4/1/2012	3/1/2022	4.83	3.02	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470761	3,600,000.00	3,576,066.59	3/1/2012	3/1/2022	4.20	2.94	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470671	3,412,000.00	3,391,933.79	3/1/2012	3/1/2022	4.80	3.04	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470307(1)	2,500,000.00	2,468,155.50	1/1/2012	1/1/2022	4.34	2.96	Actual/360	300	120	113	7	0	N/A	114	6/30/2021
470307(1)	725,000.00	715,765.10	1/1/2012	1/1/2022	4.34	2.96	Actual/360	300	120	113	7	0	N/A	114	6/30/2021
470279	3,000,000.00	2,970,777.21	1/1/2012	1/1/2022	4.06	2.94	Actual/360	360	120	113	7	0	N/A	114	6/30/2021
470901	2,995,933.00	2,984,368.82	5/1/2012	4/1/2022	4.34	3.19	Actual/360	360	120	116	4	0	N/A	114	9/30/2021
471098	2,995,903.00	2,984,244.47	5/1/2012	4/1/2022	4.30	3.15	Actual/360	360	120	116	4	0	N/A	114	9/30/2021
470881	2,750,000.00	2,713,178.13	3/1/2012	3/1/2022	4.00	3.00	Actual/360	240	120	115	5	0	N/A	114	8/31/2021
470710	2,600,000.00	2,581,943.03	3/1/2012	3/1/2022	3.98	3.05	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470569	2,575,000.00	2,559,473.73	3/1/2012	3/1/2022	4.68	3.16	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470038	2,505,000.00	2,480,412.15	12/1/2011	1/1/2022	4.02	3.00	Actual/360	360	120	113	7	0	N/A	114	6/30/2021
470057	2,308,000.00	2,285,216.07	1/1/2012	1/1/2022	3.99	2.97	Actual/360	360	120	113	7	0	N/A	114	6/30/2021

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass- Thru Rate (%)	Interest Accrual Method	Loan Original Amor- tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
470621	\$ 2,200,000.00	\$ 2,186,065.31	3/1/2012	3/1/2022	4.44%	3.02%	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470668	2,195,000.00	2,195,000.00	4/1/2012	3/1/2022	4.73	3.10	Actual/360	360	120	115	5	12	7	114	8/31/2021
470550	2,000,000.00	1,987,254.58	3/1/2012	3/1/2022	4.41	3.19	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
471221	1,700,000.00	1,690,439.12	4/1/2012	4/1/2022	3.95	2.95	Actual/360	360	120	116	4	0	N/A	114	9/30/2021
470731	1,650,000.00	1,639,633.79	3/1/2012	3/1/2022	4.48	3.06	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470537	1,516,639.00	1,506,070.19	3/1/2012	2/1/2022	3.99	2.99	Actual/360	360	120	114	6	0	N/A	114	7/31/2021
470684	1,515,000.00	1,505,423.56	3/1/2012	3/1/2022	4.45	3.21	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470732	1,387,000.00	1,378,321.60	3/1/2012	3/1/2022	4.50	3.08	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470768	1,354,000.00	1,345,920.13	3/1/2012	3/1/2022	4.73	3.21	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470597	1,300,000.00	1,291,529.15	3/1/2012	3/1/2022	4.30	3.08	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470735	1,300,000.00	1,291,270.68	3/1/2012	3/1/2022	4.15	3.15	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470516	1,037,000.00	1,030,952.12	3/1/2012	3/1/2022	4.84	3.42	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470512	1,000,000.00	993,055.01	3/1/2012	3/1/2022	3.98	3.31	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470603	955,000.00	949,277.41	3/1/2012	3/1/2022	4.71	3.15	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470614	950,000.00	943,982.75	3/1/2012	3/1/2022	4.44	3.12	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470800	923,388.00	916,658.56	4/1/2012	3/1/2022	4.30	3.08	Actual/360	300	120	115	5	0	N/A	114	8/31/2021
471112	850,000.00	841,741.38	4/1/2012	4/1/2022	4.83	3.59	Actual/360	240	120	116	4	0	N/A	114	9/30/2021
470549	800,000.00	795,295.17	3/1/2012	3/1/2022	4.80	3.48	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
471028	800,000.00	795,856.45	4/1/2012	4/1/2022	4.37	3.26	Actual/360	360	120	116	4	0	N/A	114	9/30/2021
470749	749,069.00	745,132.63	4/1/2012	3/1/2022	4.32	3.22	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470967	650,000.00	645,891.30	3/1/2012	3/1/2022	4.45	3.21	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
471111	605,000.00	602,001.42	4/1/2012	4/1/2022	4.59	3.18	Actual/360	360	120	116	4	0	N/A	114	9/30/2021
470869	550,000.00	546,509.23	3/1/2012	3/1/2022	4.43	3.20	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470894	550,000.00	546,379.96	3/1/2012	3/1/2022	4.25	3.26	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470933	500,000.00	496,839.48	3/1/2012	3/1/2022	4.45	3.22	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470560	475,000.00	472,315.88	3/1/2012	3/1/2022	4.99	3.45	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
471003	375,000.00	372,529.77	3/1/2012	4/1/2022	4.90	3.27	Actual/360	300	120	116	4	0	N/A	114	9/30/2021
470797	310,000.00	308,222.19	3/1/2012	3/1/2022	4.92	3.31	Actual/360	360	120	115	5	0	N/A	114	8/31/2021
470780	300,000.00	298,358.07	3/1/2012	3/1/2022	5.14	3.17	Actual/360	360	120	115	5	0	N/A	114	8/31/2021

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.

† Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated “0” under Loan Original Amortization Term in the above table.

(1) In these cases, two or more Mortgage Loans with generally similar payment terms back a single MBS.

**Property Characteristics of the
Expected Group 2 MBS and the Related Mortgage Loans
As of August 1, 2012**

<u>Expected Pool Number</u>	<u>Property City</u>	<u>Property State</u>	<u>Zip Code</u>	<u>Property Type</u>	<u>Number of Units</u>	<u>Year Built</u>	<u>Original LTV (%)</u>	<u>Most Recently Reported DSCR</u>	<u>Mortgage Loan Originator</u>
470259	Schaumburg	IL	60173	Multifamily	732	1971	74.1%	1.34	PNC BANK, NATIONAL ASSOCIATION
471176	Jersey City	NJ	07307	Multifamily	120	2008	62.1	1.31	KEYCORP REAL ESTATE CAPITAL MARKETS, INC
470119	Granger	IN	46530	Multifamily	400	2003	75.8	1.49	CBRE MULTIFAMILY CAPITAL, INC
470260	Lombard	IL	60148	Multifamily	671	1969	72.2	1.34	PNC BANK, NATIONAL ASSOCIATION
470760	New York	NY	10016	Multifamily	153	1930	62.8	1.36	BEECH STREET CAPITAL, LLC
471034	Round Rock	TX	78664	Multifamily	356	1998	79.2	1.34	CBRE MULTIFAMILY CAPITAL, INC
471087	New York	NY	10010	Multifamily	117	1974	65.2	1.31	BEECH STREET CAPITAL, LLC
471064	Raleigh	NC	27615	Multifamily	321	1985	80.0	1.37	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
470984	San Antonio	TX	78213	Multifamily	396	1981	73.1	1.38	WELLS FARGO BANK N.A.
470227	San Rafael	CA	94903	Multifamily	98	1988	69.1	1.41	M&T REALTY CAPITAL CORPORATION
470345	Ann Arbor	MI	48105	Multifamily	480	1988	75.0	1.38	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
470346	Ann Arbor	MI	48103	Multifamily	360	1997	75.0	1.39	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
470421	Delray Beach	FL	33484	Multifamily	149	1999	73.8	1.30	CW CAPITAL LLC
470594	San Antonio	TX	78240	Multifamily	272	1982	78.6	1.53	BEECH STREET CAPITAL, LLC
470591	Dallas	TX	75248	Multifamily	257	1980	76.7	1.36	BEECH STREET CAPITAL, LLC
470583	Cypress	TX	77429	Multifamily	348	1983	80.0	1.44	BEECH STREET CAPITAL, LLC
470420	Delray Beach	FL	33445	Multifamily	148	1998	74.8	1.31	CW CAPITAL LLC
469982	Albuquerque	NM	87120	Multifamily	264	2001	80.0	1.37	ALLIANT CAPITAL LLC
471073	Greenville	NC	27834	Dedicated Student	171	2004	75.0	1.45	CENTERLINE MORTGAGE CAPITAL INC.
470592	Mesquite	TX	75150	Multifamily	264	1984	80.0	1.49	BEECH STREET CAPITAL, LLC
470037	Livermore	CA	94550	Multifamily	113	1964	65.0	1.36	BEECH STREET CAPITAL, LLC
471140	Phoenix	AZ	85032	Multifamily	336	1985	74.0	1.39	PRUDENTIAL MULTIFAMILY MORTGAGE INC
470587	Mesa	AZ	85202	Multifamily	384	1987	59.9	1.40	BEECH STREET CAPITAL, LLC
470868	Mesquite	TX	75150	Multifamily	273	1984	78.5	1.52	WELLS FARGO BANK N.A.
471049	Winston-Salem	NC	27127	Multifamily	432	2001	71.8	1.42	WALKER AND DUNLOP LLC
470581	Seabrook	TX	77586	Multifamily	316	1983	80.0	1.48	BEECH STREET CAPITAL, LLC
470585	Webster	TX	77598	Multifamily	214	1985	79.4	1.41	BEECH STREET CAPITAL, LLC
470588	Rockwall	TX	75087	Multifamily	164	1982	78.8	1.52	BEECH STREET CAPITAL, LLC
471104	West Allis	WI	53227	Multifamily	330	1970	47.3	2.74	GRANDBRIDGE REAL ESTATE CAPITAL LLC
470867	Mesquite	TX	75150	Multifamily	244	1983	78.4	1.46	WELLS FARGO BANK N.A.
471102	New York	NY	10003	Cooperative	263	1961	13.6	9.73	NCB, FSB
470301	Austin	TX	78728	Multifamily	212	1986	71.7	1.30	BEECH STREET CAPITAL, LLC
470589	McKinney	TX	75069	Multifamily	220	1986	80.0	1.49	BEECH STREET CAPITAL, LLC
471025	Manchester	NH	03103	Multifamily	320	1970	80.0	1.42	PRUDENTIAL MULTIFAMILY MORTGAGE INC
470584	Katy	TX	77494	Multifamily	204	1983	79.6	1.48	BEECH STREET CAPITAL, LLC
470971	Tucson	AZ	85749	Multifamily	238	1996	79.5	1.39	ALLIANT CAPITAL LLC
470075	Jenkintown	PA	19046	Multifamily	136	1938	76.3	1.44	BERKADIA COMMERCIAL MORTGAGE LLC
470766	Sanger	TX	76266	Multifamily	208	2003	80.0	1.44	PILLAR MULTIFAMILY, LLC
470593	Fort Worth	TX	76155	Multifamily	196	1985	80.0	1.34	BEECH STREET CAPITAL, LLC
471131	San Antonio	TX	78217	Multifamily	282	1970	80.0	1.49	PILLAR MULTIFAMILY, LLC
470590	Bedford	TX	76021	Multifamily	204	1982	79.5	1.30	BEECH STREET CAPITAL, LLC
470923	Coppell	TX	75019	Multifamily	192	1985	64.4	1.61	WELLS FARGO BANK N.A.
469634	New York	NY	10033	Cooperative	353	1924	13.0	8.72	NCB, FSB
470586	Houston	TX	77042	Multifamily	224	1980	71.2	1.35	BEECH STREET CAPITAL, LLC
470582	Cypress	TX	77429	Multifamily	196	1984	80.0	1.48	BEECH STREET CAPITAL, LLC
470794	New York	NY	10021	Cooperative	127	1973	20.7	6.50	NCB, FSB
471172	Summerville	SC	29483	Multifamily	232	2004	69.6	1.41	CW CAPITAL LLC
470720	New York	NY	10035	Multifamily	60	2011	71.8	1.31	WALKER AND DUNLOP LLC
469942	Austin	TX	78745	Multifamily	342	1984	40.1	2.61	CBRE MULTIFAMILY CAPITAL, INC
470101	Romulus	MI	48174	Multifamily	344	1970	68.3	1.99	WELLS FARGO BANK N.A.
470072(1)	Sterling Heights	MI	48312	Multifamily	199	1963	78.6	1.27	PRUDENTIAL MULTIFAMILY MORTGAGE INC
470072(1)	Riverview	MI	48193	Multifamily	129	1963	78.6	1.27	PRUDENTIAL MULTIFAMILY MORTGAGE INC

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
470067	Jacksonville	FL	32210	Multifamily	256	1989	75.0%	1.50	BERKADIA COMMERCIAL MORTGAGE LLC
471146	Jeffersonville	IN	47130	Seniors	97	2000	74.2	1.84	KEYCORP REAL ESTATE CAPITAL MARKETS, INC
471026	Granbury	TX	76048	Seniors	80	2005	74.9	2.08	WELLS FARGO BANK N.A.
471872	Spokane Valley	WA	99216	Multifamily	210	1996	67.3	1.42	WALKER AND DUNLOP LLC
470746	Bend	OR	97701	Multifamily	121	1998	78.2	1.28	ALLIANT CAPITAL LLC
470438	Independence	MO	64055	Multifamily	280	1971	76.3	1.59	ALLIANT CAPITAL LLC
471038	Lakewood	CA	90715	Multifamily	41	1980	71.9	1.37	WELLS FARGO BANK N.A.
470609	Manchester	MO	63088	Multifamily	112	1978	59.8	1.51	CW CAPITAL LLC
470445	Washington	DC	20036	Multifamily	86	1938	27.6	5.16	RED MORTGAGE CAPITAL, LLC
470919	Livingston	TX	77351	Multifamily	128	1984	68.7	1.62	WELLS FARGO BANK N.A.
470678	Urbana	IL	61801	Multifamily	128	1994	74.9	1.49	PILLAR MULTIFAMILY, LLC
470761	Brooklyn	NY	11238	Multifamily	7	1860	64.3	1.46	GREYSTONE SERVICING CORPORATION INC.
470671	Austin	TX	78705	Dedicated Student	45	1964	75.0	1.44	CENTERLINE MORTGAGE CAPITAL INC.
470307(2)	Fort Worth	TX	76116	Multifamily	276	1979	50.0	1.39	CENTERLINE MORTGAGE CAPITAL INC.
470307(2)	Fort Worth	TX	76116	Multifamily	122	1978	39.2	1.69	CENTERLINE MORTGAGE CAPITAL INC.
470279	Madison	WI	53703	Multifamily	28	2003	64.5	1.60	GRANDBRIDGE REAL ESTATE CAPITAL LLC
470901	Napa	CA	94559	Multifamily	36	1959	64.8	1.40	WELLS FARGO BANK N.A.
471098	Minneapolis	MN	55410	Multifamily	66	1954	56.3	1.73	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
470881	New York	NY	10025	Cooperative	116	1926	3.8	19.75	HSBC BANK USA, NA
470710	Forest Hills	NY	11375	Cooperative	67	1953	33.3	3.72	NCB, FSB
470569	Chicago	IL	60660	Multifamily	41	1967	72.3	1.39	ALLIANT CAPITAL LLC
470038	Concord	CA	94520	Multifamily	38	1963	63.3	1.35	BEECH STREET CAPITAL, LLC
470057	Concord	CA	94520	Multifamily	54	1967	48.0	1.35	BEECH STREET CAPITAL, LLC
470621	Chicago	IL	60644	Multifamily	44	1928	71.4	1.61	ALLIANT CAPITAL LLC
470668	Pearland	TX	77581	Multifamily	101	1973	62.7	2.03	PILLAR MULTIFAMILY, LLC
470550	Anaheim	CA	92805	Multifamily	20	1991	63.9	1.54	ALLIANT CAPITAL LLC
471221	New York	NY	10025	Cooperative	35	1912	19.5	6.11	NCB, FSB
470731	Brooklyn	NY	11221	Multifamily	8	1920	75.0	1.40	CENTERLINE MORTGAGE CAPITAL INC.
470537	(Canoga Park area), Los Angeles	CA	91303	Multifamily	41	1964	43.4	2.33	PNC BANK, NATIONAL ASSOCIATION
470684	Chicago	IL	60613	Multifamily	16	1925	63.9	1.44	GREYSTONE SERVICING CORPORATION INC.
470732	Blue Island	IL	60406	Multifamily	29	1969	75.0	1.55	CENTERLINE MORTGAGE CAPITAL INC.
470768	Corona	CA	92882	Multifamily	20	1987	79.6	1.33	CENTERLINE MORTGAGE CAPITAL INC.
470597	Los Angeles	CA	91602	Multifamily	23	1961	42.7	1.51	ALLIANT CAPITAL LLC
470735	Seattle	WA	98107	Multifamily	24	1990	41.3	2.28	CENTERLINE MORTGAGE CAPITAL INC.
470516	Buena Park	CA	90621	Multifamily	12	1961	67.3	1.31	ALLIANT CAPITAL LLC
470512	New York	NY	10025	Cooperative	24	1902	20.0	6.00	NCB, FSB
470603	Los Angeles	CA	90004	Multifamily	9	1990	70.7	1.34	GREYSTONE SERVICING CORPORATION INC.
470614	Seattle	WA	98107	Multifamily	16	1957	54.3	1.40	ALLIANT CAPITAL LLC
470800	Marysville	WA	98270	Multifamily	31	1978	50.0	1.58	ALLIANT CAPITAL LLC
471112	New York	NY	10128	Cooperative	31	1900	16.7	5.26	NCB, FSB
470549	Monrovia	CA	91016	Multifamily	8	1979	59.7	1.38	ALLIANT CAPITAL LLC
471028	Brooklyn	NY	11238	Cooperative	40	1924	14.9	8.24	NCB, FSB
470749	Pico Rivera	CA	90660	Multifamily	12	1987	46.9	2.17	ALLIANT CAPITAL LLC
470967	Brooklyn	NY	11215	Cooperative	24	1933	12.5	9.44	NCB, FSB
471111	New York	NY	10013	Cooperative	6	1905	9.9	11.08	NCB, FSB
470869	New York	NY	10014	Cooperative	15	1897	7.7	15.39	NCB, FSB
470894	New York	NY	10075	Cooperative	16	1911	18.3	6.04	NCB, FSB
470933	New York	NY	10025	Cooperative	23	1906	12.7	8.93	NCB, FSB
470560	New York	NY	10012	Cooperative	5	1905	14.0	7.87	NCB, FSB
471003	New York	NY	10128	Cooperative	9	1910	18.3	5.47	NCB, FSB
470797	New York	NY	10023	Cooperative	9	1907	13.5	8.56	NCB, FSB
470780	New York	NY	10025	Cooperative	24	1903	4.8	23.18	NCB, FSB

(1) In these cases, two properties back a single Mortgage Loan within the MBS.

(2) In these cases, two or more Mortgage Loans with generally similar payment terms back a single MBS.

**Additional Loan Characteristics of the Ten Largest Group 2 MBS
As of August 1, 2012**

Expected Pool Number	Property Name	Property Street Address	Property City	Property State	Zip Code	MBS Balance in the Lower Tier REMIC	MBS Balance as Percent of Total Aggregate Group 2 MBS Balance	Most Recent DSCR	Original LTV (%)
470259	International Village Schaumburg Apartments	1110-1326 E. Algonquin Road	Schaumburg	IL	60173	\$56,235,474.00	7.14%	1.34	74.1%
471176	The Cliffs	100 Paterson Plank Road	Jersey City	NJ	07307	39,500,000.00	5.01	1.31	62.1
470119	Main Street Village	5504 Town Center Drive	Granger	IN	46530	28,420,969.13	3.61	1.49	75.8
470260	International Village Lombard Apartments	1306-1366 South Finley Road	Lombard	IL	60148	25,624,248.26	3.25	1.34	72.2
470760	The Mango	301 East 38th Street	New York	NY	10016	24,770,155.05	3.14	1.36	62.8
471034	Rocking Horse Ranch	1801 East Palm Valley Boulevard	Round Rock	TX	78664	22,800,000.00	2.89	1.34	79.2
471087	Gramercy East	321 East 22nd Street	New York	NY	10010	20,894,000.00	2.65	1.31	65.2
471064	Six Forks Station	8501 New Brunswick Lane	Raleigh	NC	27615	19,200,000.00	2.44	1.37	80.0
470984	Braesview Apartment Homes	11501 Braesview	San Antonio	TX	78213	17,840,000.00	2.26	1.38	73.1
470345	Windemere Park	2820 Windwood Drive	Ann Arbor	MI	48105	16,748,500.00	2.13	1.38	75.0

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August 24, 2012