

\$631,768,247



FannieMae®

Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2013-3

**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 (except in the case of the accrual classes), and
- principal to the extent available for payment on your class.

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

**The Fannie Mae Guaranty**

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

**The Trust and its Assets**

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
IA(2) ...	1	\$ 4,378,873(3)	NTL	3.00%	FIX/IO	3136ABWV1	February 2033
PA ....	1	25,000,000	TAC	1.75	FIX	3136ABWV9	February 2033
PI(2) ...	1	6,250,000(3)	NTL	3.00	FIX/IO	3136ABWX7	February 2033
C ....	1	1,273,242	SUP	2.50	FIX	3136ABWY5	February 2033
FB ....	2	67,500,000	PT	(4)	FLT	3136ABWZ2	February 2043
SB ....	2	67,500,000(3)	NTL	(4)	INV/IO	3136ABXA6	February 2043
BQ ....	2	84,066,681	PAC	1.75	FIX	3136ABXB4	January 2043
BI ....	2	15,762,502(3)	NTL	4.00	FIX/IO	3136ABXC2	January 2043
BY ....	2	1,033,319	PAC	2.50	FIX	3136ABXD0	February 2043
BG ....	2	8,826,000	PAC	2.50	FIX	3136ABXE8	February 2043
BA ....	2	13,697,000	SUP	2.50	FIX	3136ABXF5	July 2042
BC ....	2	2,896,000	SUP	2.50	FIX	3136ABXG3	December 2042
BD ....	2	1,650,833	SUP	3.00	FIX	3136ABXH1	February 2043
BO ....	2	330,167	SUP	0.00	PO	3136ABXJ7	February 2043
PF(2) ...	3	167,611,766	PAC/AD	(4)	FLT	3136ABXK4	February 2043
PS(2) ...	3	167,611,766(3)	NTL	(4)	INV/IO	3136ABXL2	February 2043
JC(2) ...	3	139,676,473	PAC/AD	1.50	FIX	3136ABXM0	February 2043
JZ ....	3	375,333	PAC/AD	4.50	FIX/Z	3136ABXN8	February 2043
ZJ ....	3	50,672,433	SUP	4.50	FIX/Z	3136ABXP3	February 2043
DL(2) ...	4	57,159,000	PAC/AD	1.50	FIX	3136ABXQ1	February 2033
DI(2) ...	4	28,579,500(3)	NTL	3.00	FIX/IO	3136ABXR9	February 2033
ZD ....	4	10,000,000	SUP	3.00	FIX/Z	3136ABXS7	February 2033
R ....		0	NPR	0	NPR	3136ABXT5	February 2043
RL ....		0	NPR	0	NPR	3136ABXU2	February 2043

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

Carefully consider the risk factors on page S-7 of this prospectus supplement and starting on page 13 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The IO, JD, JE, JG, JH, DK, DJ and DA Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—Combination and Recombination—RCR Certificates" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be January 31, 2013.

**MORGAN STANLEY**

The date of this Prospectus Supplement is January 25, 2013

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## AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the “Disclosure Documents”):

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated August 1, 2012 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - February 1, 2012, for all MBS issued on or after February 1, 2012,
  - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
  - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
  - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
  - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

The MBS Prospectus is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

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

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

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at [www.fanniemae.com](http://www.fanniemae.com).

You also can obtain copies of the REMIC Prospectus and the MBS Prospectus by writing or calling the dealer at:

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

## SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of January 1, 2013. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

### Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS

### Group 1, Group 2, Group 3 and Group 4

#### Characteristics of the MBS

	Approximate Principal Balance	Pass- Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	\$ 26,273,242	3.00%	3.25% to 5.50%	181 to 240
Group 2 MBS	\$180,000,000	4.00%	4.25% to 6.50%	241 to 360
Group 3 MBS	\$358,336,005	4.50%	4.75% to 7.00%	241 to 360
Group 4 MBS	\$ 67,159,000	3.00%	3.25% to 5.50%	181 to 240

#### Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	\$ 26,273,242	240	238	2	3.90%
Group 2 MBS	\$180,000,000	360	343	13	4.74%
Group 3 MBS	\$358,336,005	360	332	23	4.92%
Group 4 MBS	\$ 67,159,000	240	237	3	3.52%

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

### Settlement Date

We expect to issue the certificates on January 31, 2013.

### Distribution Dates

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

**Record Date**

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

**Book-Entry and Physical Certificates**

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

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

**Exchanging Certificates Through Combination and Recombination**

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

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

**Interest Rates**

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FB .....	0.5557%	6.50%	0.35%	LIBOR + 35 basis points
SB .....	5.9443%	6.15%	0.00%	6.15% – LIBOR
PF .....	0.4557%	7.00%	0.25%	LIBOR + 25 basis points
PS .....	6.5443%	6.75%	0.00%	6.75% – LIBOR

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

**Notional Classes**

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

<u>Class</u>	
IA .....	16.6666641292% of the Group 1 MBS
PI .....	25% of the PA Class
IO .....	16.6666641292% of the Group 1 MBS
	<i>plus</i>
	25% of the PA Class
SB .....	100% of the FB Class
BI .....	18.7499991822% of the BQ Class
PS .....	100% of the PF Class
DI .....	50% of the DL Class

## Distributions of Principal

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

### Weighted Average Lives (years)\*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>105%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>
IA .....	11.8	8.0	7.9	6.8	5.4	3.4	2.7	2.2	1.9
PA and PI .....	11.4	7.5	7.4	7.0	5.6	3.6	2.8	2.3	2.0
C .....	19.7	18.9	18.8	1.7	1.0	0.5	0.4	0.3	0.3
IO .....	11.6	7.7	7.6	6.9	5.5	3.5	2.8	2.3	2.0

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>115%</u>	<u>155%</u>	<u>190%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1300%</u>
FB and SB .....	19.6	10.2	9.5	8.0	7.0	5.7	3.0	2.2	1.7	1.1
BQ and BI .....	16.7	6.8	6.5	6.5	6.5	6.5	3.6	2.6	2.0	1.3
BY .....	26.6	24.9	24.9	24.9	24.9	24.9	15.1	10.4	7.6	4.3
BG .....	27.0	14.7	12.2	2.4	2.4	2.4	1.2	0.9	0.7	0.5
BA .....	28.6	20.8	19.3	13.9	6.6	1.6	0.5	0.4	0.3	0.2
BC .....	29.6	25.9	25.2	22.5	18.6	4.0	1.0	0.7	0.5	0.3
BD and BO .....	29.9	27.8	27.5	26.4	24.5	5.9	1.2	0.8	0.6	0.4

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
PF, PS, JC, JD, JE, JG and JH .....	14.6	6.5	5.0	5.0	5.0	3.1	2.1	1.3	0.8
JZ .....	24.9	24.8	24.8	24.8	24.8	18.1	12.9	8.1	4.3
ZJ .....	27.1	19.7	14.6	7.2	1.6	0.4	0.3	0.2	0.1

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>180%</u>	<u>225%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>
DL, DI, DK, DJ and DA ...	9.6	6.3	6.2	6.2	6.2	3.8	2.9	2.4	2.1
ZD .....	18.3	14.6	14.1	7.2	2.7	1.0	0.8	0.6	0.5

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

## ADDITIONAL RISK FACTOR

*In the future we may be unable to establish LIBOR on the basis of the BBA Method.* On September 28, 2012, Britain's Financial Services Authority recommended that the BBA be removed from its rate-setting responsibility and proposed additional reforms in connection with the determination of LIBOR. If in the future the BBA is no longer calculating the interest settlement rate for one-month U.S. dollar deposits, or if for any other reason we are unable to establish LIBOR on the basis of the BBA Method on any index determination date, we will establish LIBOR based on the LIBO Method as described under "Description

of the Certificates—Distributions on Certificates—Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes" in the REMIC Prospectus. We can provide no assurance as to which entity or entities will assume responsibility for setting the applicable rates in the future. In addition, we can provide no assurance that LIBOR for any Distribution Date accurately represents the offered rate applicable to loans in U.S. dollars for a one-month period between leading European banks or that LIBOR's prominence as a benchmark interest rate will be preserved.

## DESCRIPTION OF THE CERTIFICATES

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

### General

*Structure.* We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the "Trust") pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of January 1, 2013 (the "Issue Date"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "REMIC Certificates") pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the "RCR Certificates" and, together with the REMIC Certificates, the "Certificates") pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the "Trust Agreement"). We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). In general, the term "Classes" includes the Classes of REMIC Certificates and RCR Certificates.

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

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

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

The following chart contains information about the assets, the "regular interests" and the "residual interests" of each REMIC. The REMIC Certificates other than the R and RL Classes are

collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R and RL Classes are collectively referred to as the “Residual Classes” or “Residual Certificates.”

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

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

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

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

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

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

## **The MBS**

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 20 years in the case of the Group 1 MBS and Group 4 MBS; and up to 30 years in the case of the Group 2 MBS and Group 3 MBS.

For additional information, see “Summary—Group 1, Group 2, Group 3 and Group 4—Characteristics of the MBS” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

## **Distributions of Interest**

*General.* The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual

Classes) on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see “–*Accrual Classes*” below.

The Floating Rate and Inverse Floating Rate Classes will bear interest at interest rates based on LIBOR. We currently establish LIBOR on the basis of the “BBA Method.” See “Additional Risk Factors—*In the future we may be unable to establish LIBOR on the basis of the BBA Method*” in this prospectus supplement.

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

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

The Dealer will treat the Principal Only Class as a Delay Class solely for the purpose of facilitating trading.

*Accrual Classes.* The ZJ, JZ and ZD Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under “–Distributions of Principal” below.

**Distributions of Principal**

On the Distribution Date in each month, we will make payments of principal on the Classes of REMIC Certificates as described below. Following any exchange of REMIC Certificates for RCR Certificates, we will apply principal payments from the exchanged REMIC Certificates to the corresponding RCR Certificates on a pro rata basis.

- *Group 1*

The Group 1 Principal Distribution Amount in the following priority:

- 1. To PA to its Targeted Balance. } TAC Class
- 2. To C until retired. } Support Class
- 3. To PA until retired. } TAC Class

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

- *Group 2*

The Group 2 Principal Distribution Amount as follows:

- 37.5% to FB until retired, and } Pass-Through Class
- 62.5% as follows:
  - first*, to Aggregate Group I to its Planned Balance; } PAC Group and Class
  - second*, to BG to its Planned Balance;
  - third*, to BA and BC, in that order, until retired; } Support Classes
  - fourth*, to BD and BO, pro rata, until retired;

*fifth*, to BG until retired; and  
*sixth*, to Aggregate Group I to zero.

} PAC Class  
and Group

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

“Aggregate Group I” consists of the BQ and BY Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to BQ and BY, in that order, until retired.

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

- *Group 3*

The JZ Accrual Amount to PF and JC, pro rata, until retired, and thereafter to JZ.

} Accretion  
Directed  
Classes and  
Accrual Class

The ZJ Accrual Amount to Aggregate Group II to its Planned Balance, and thereafter to ZJ.

} Accretion  
Directed/PAC  
Group and  
Accrual Class

The Group 3 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group II to its Planned Balance.
2. To ZJ until retired.
3. To Aggregate Group II to zero.

} PAC Group

} Support Class

} PAC Group

The “JZ Accrual Amount” is any interest then accrued and added to the principal balance of the JZ Class.

The “ZJ Accrual Amount” is any interest then accrued and added to the principal balance of the ZJ Class.

The “Group 3 Cash Flow Distribution Amount” is the principal then paid on the Group 3 MBS.

“Aggregate Group II” consists of the PF, JC and JZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

- first*, to PF and JC, pro rata, until retired; and
- second*, to JZ until retired.

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

- *Group 4*

The ZD Accrual Amount to DL to its Planned Balance, and thereafter to ZD.

} Accretion  
Directed/PAC  
Class and  
Accrual Class

The Group 4 Cash Flow Distribution Amount in the following priority:

1. To DL to its Planned Balance.
2. To ZD, until retired.
3. To DL until retired.

} PAC Class

} Support Class

} PAC Class

The “ZD Accrual Amount” is any interest then accrued and added to the principal balance of the ZD Class.

The “Group 4 Cash Flow Distribution Amount” is the principal then paid on the Group 4 MBS.

**Structuring Assumptions**

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3 and Group 4—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is January 31, 2013; and
- each Distribution Date occurs on the 25th day of a month.

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

*Prepayment Assumptions.* The prepayment model used in this prospectus supplement is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any constant PSA rate or at any other constant rate.

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

<u>Classes and Groups</u>	<u>Structuring Speed and Ranges</u>	<u>Initial Effective Ranges</u>
PA Class Targeted Balances	105% PSA	N/A
Aggregate Group I Planned Balances	Between 115% and 250% PSA	Between 115% and 250% PSA
BG Class Planned Balances	Between 155% and 250% PSA	Between 155% and 258% PSA
Aggregate Group II Planned Balances	Between 200% and 300% PSA	Between 200% and 300% PSA
DL Class Planned Balances	Between 125% and 225% PSA	Between 125% and 225% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	.....	BQ and BY
Aggregate Group II	.....	PF, JC and JZ

See “—Decrement Tables” below for the percentages of original principal balances of the individual Classes included in the Aggregate Groups that would be outstanding at various

*constant* PSA rates, including the upper and lower bands of the applicable Structuring Ranges, based on the Pricing Assumptions.

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

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

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

## **Yield Tables**

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

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

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

We cannot assure you that

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

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

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

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

<u>Class</u>	<u>% PSA</u>
IA .....	287%
PI .....	285%
BI .....	350%
DI .....	390%
IO .....	284%

**For any Fixed Rate Interest Only Class, if the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the applicable Class would lose money on their initial investments.**

The information shown in the following yield tables has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase prices of the Fixed Rate Interest Only Classes (expressed in each case as a percentage of the original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
IA .....	14.75000%
PI .....	15.46875%
BI .....	19.75000%
DI .....	13.25000%
IO .....	15.25000%

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

### Sensitivity of the IA Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>105%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity . . . .	12.4%	9.9%	9.6%	6.7%	2.0%	(11.7)%	(23.3)%	(35.5)%	(48.2)%

### Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	105%	160%	250%	500%	700%	900%	1100%
Pre-Tax Yields to Maturity . . . .	10.6%	7.7%	7.4%	6.4%	1.8%	(11.8)%	(23.4)%	(35.5)%	(48.2)%

### Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	115%	155%	190%	250%	500%	700%	900%	1300%
Pre-Tax Yields to Maturity . . . .	12.1%	6.8%	5.6%	5.6%	5.6%	5.6%	(10.9)%	(27.5)%	(46.1)%	(87.7)%

### Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	125%	180%	225%	500%	700%	900%	1100%
Pre-Tax Yields to Maturity . . . .	11.3%	8.2%	7.8%	7.8%	7.8%	(5.9)%	(17.2)%	(29.1)%	(41.7)%

### Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	105%	160%	250%	500%	700%	900%	1100%
Pre-Tax Yields to Maturity . . . .	11.2%	8.5%	8.2%	6.4%	1.8%	(11.9)%	(23.5)%	(35.7)%	(48.4)%

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Summary—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified levels of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SB . . . . .	21.0000%
PS . . . . .	18.9375%

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

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

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	115%	155%	190%	250%	500%	700%	900%	1300%
0.1000% . . . .	25.1%	22.0%	21.0%	18.5%	16.3%	12.4%	(4.5)%	(19.3)%	(35.3)%	(73.5)%
0.2057% . . . .	24.5%	21.4%	20.5%	18.0%	15.7%	11.9%	(5.1)%	(19.8)%	(35.9)%	(74.0)%
2.2057% . . . .	13.8%	10.8%	9.9%	7.4%	5.2%	1.4%	(15.4)%	(30.1)%	(46.1)%	(84.9)%
4.2057% . . . .	2.4%	(0.6)%	(1.5)%	(3.9)%	(6.1)%	(9.8)%	(26.3)%	(40.8)%	(57.0)%	(96.9)%
6.1500% . . . .	*	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	200%	250%	300%	500%	700%	1000%	1400%	
0.1000% . . . .	29.1%	24.3%	17.0%	17.0%	17.0%	3.1%	(14.3)%	(45.8)%	*	
0.2057% . . . .	28.5%	23.7%	16.4%	16.4%	16.4%	2.5%	(15.0)%	(46.4)%	*	
2.2057% . . . .	16.2%	11.2%	4.7%	4.7%	4.7%	(9.7)%	(27.2)%	(58.5)%	*	
4.2057% . . . .	2.9%	(2.4)%	(7.6)%	(7.6)%	(7.6)%	(22.8)%	(40.8)%	(72.7)%	*	
6.7500% . . . .	*	*	*	*	*	*	*	*	*	

**The Principal Only Class. The Principal Only Class will not bear interest. As indicated in the table below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yield to investors in the Principal Only Class.**

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

Class	Price
BO . . . . .	80.00%

**Sensitivity of the BO Class to Prepayments**

	PSA Prepayment Assumption									
	50%	100%	115%	155%	190%	250%	500%	700%	900%	1300%
Pre-Tax Yields to Maturity . . . .	0.8%	0.8%	0.8%	0.8%	0.9%	3.8%	19.8%	30.1%	41.3%	63.8%

**Weighted Average Lives of the Certificates**

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

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

- the timing of changes in the rate of principal distributions, and

- the priority sequences of distributions of principal of the Group 1, Group 2, Group 3 and Group 4 Classes.

See “—Distributions of Principal” above.

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

### Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	240 months	5.50%
Group 2 MBS	360 months	6.50%
Group 3 MBS	360 months	7.00%
Group 4 MBS	240 months	5.50%

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

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

## Percent of Original Principal Balances Outstanding

Date	IA† Class									PA and PI† Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	105%	160%	250%	500%	700%	900%	1100%	0%	100%	105%	160%	250%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2014	97	95	95	94	92	88	85	82	78	97	95	95	95	95	93	89	86	82
January 2015	94	88	87	85	80	68	58	49	41	94	87	87	87	84	71	61	52	43
January 2016	91	79	79	74	65	46	33	22	14	91	78	78	77	69	48	34	23	14
January 2017	88	71	71	64	53	31	18	10	4	87	70	69	67	56	32	19	10	5
January 2018	84	64	63	55	43	20	10	4	1	83	62	61	58	45	21	11	5	2
January 2019	80	57	56	47	35	14	6	2	*	79	55	54	49	37	14	6	2	*
January 2020	77	51	50	40	28	9	3	1	*	75	48	47	42	29	9	3	1	*
January 2021	72	45	44	34	22	6	2	*	*	71	42	41	36	23	6	2	*	*
January 2022	68	39	38	29	18	4	1	*	*	66	36	35	30	19	4	1	*	*
January 2023	63	34	33	24	14	2	*	*	*	62	31	30	25	15	3	1	*	*
January 2024	58	29	28	20	11	2	*	*	*	56	26	25	21	11	2	*	*	*
January 2025	53	25	24	16	8	1	*	*	*	51	21	20	17	9	1	*	*	*
January 2026	48	21	20	13	6	1	*	*	*	45	17	16	14	7	1	*	*	*
January 2027	42	17	16	10	5	*	*	*	*	39	13	12	11	5	*	*	*	*
January 2028	36	13	13	8	3	*	*	*	*	33	9	8	8	3	*	*	*	*
January 2029	30	10	10	6	2	*	*	*	*	26	6	5	6	2	*	*	*	*
January 2030	23	7	7	4	1	*	*	*	0	19	3	2	4	2	*	*	*	0
January 2031	16	4	4	2	1	*	*	*	0	11	0	0	2	1	*	*	*	0
January 2032	8	2	2	1	*	*	*	*	0	3	0	0	1	*	*	*	*	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	11.8	8.0	7.9	6.8	5.4	3.4	2.7	2.2	1.9	11.4	7.5	7.4	7.0	5.6	3.6	2.8	2.3	2.0

Date	C Class									IO† Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	105%	160%	250%	500%	700%	900%	1100%	0%	100%	105%	160%	250%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2014	100	100	100	81	51	0	0	0	0	97	95	95	94	94	91	88	84	81
January 2015	100	100	100	41	0	0	0	0	0	94	87	87	86	82	70	60	51	42
January 2016	100	100	100	0	0	0	0	0	0	91	79	78	76	67	47	34	23	14
January 2017	100	100	100	0	0	0	0	0	0	87	70	70	66	55	32	19	10	5
January 2018	100	100	100	0	0	0	0	0	0	84	63	62	56	44	21	10	4	1
January 2019	100	100	100	0	0	0	0	0	0	80	56	55	48	36	14	6	2	*
January 2020	100	100	100	0	0	0	0	0	0	76	49	48	41	29	9	3	1	*
January 2021	100	100	100	0	0	0	0	0	0	72	43	42	35	23	6	2	*	*
January 2022	100	100	100	0	0	0	0	0	0	67	37	36	30	18	4	1	*	*
January 2023	100	100	100	0	0	0	0	0	0	62	32	31	25	14	3	*	*	*
January 2024	100	100	100	0	0	0	0	0	0	57	27	26	20	11	2	*	*	*
January 2025	100	100	100	0	0	0	0	0	0	52	23	22	17	9	1	*	*	*
January 2026	100	100	100	0	0	0	0	0	0	46	18	18	13	6	1	*	*	*
January 2027	100	100	100	0	0	0	0	0	0	40	14	14	11	5	*	*	*	*
January 2028	100	100	100	0	0	0	0	0	0	34	11	10	8	3	*	*	*	*
January 2029	100	100	100	0	0	0	0	0	0	27	8	7	6	2	*	*	*	*
January 2030	100	100	100	0	0	0	0	0	0	20	4	4	4	2	*	*	*	0
January 2031	100	93	88	0	0	0	0	0	0	13	2	2	2	1	*	*	*	0
January 2032	100	40	38	0	0	0	0	0	0	5	1	1	1	*	*	*	*	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	19.7	18.9	18.8	1.7	1.0	0.5	0.4	0.3	0.3	11.6	7.7	7.6	6.9	5.5	3.5	2.8	2.3	2.0

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

Date	FB and SB† Classes										BQ and BI† Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	115%	155%	190%	250%	500%	700%	900%	1300%	0%	100%	115%	155%	190%	250%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2014	99	94	94	92	91	89	79	71	64	48	99	93	92	92	92	92	92	92	84	63
January 2015	98	87	86	82	79	74	55	41	30	11	97	83	81	81	81	81	72	54	38	14
January 2016	96	81	79	73	69	62	38	24	13	2	95	74	71	71	71	71	49	30	17	2
January 2017	95	74	72	65	60	52	26	13	6	1	93	65	62	62	62	62	33	17	7	0
January 2018	94	68	65	58	52	43	18	8	3	*	91	57	53	53	53	53	22	9	2	0
January 2019	92	63	59	51	45	36	12	4	1	*	89	50	46	46	46	46	15	5	*	0
January 2020	90	57	54	45	39	30	8	2	1	*	87	43	38	38	38	38	10	2	0	0
January 2021	89	52	49	40	33	24	6	1	*	*	85	36	31	31	31	31	6	1	0	0
January 2022	87	48	44	35	29	20	4	1	*	*	82	30	26	26	26	26	4	0	0	0
January 2023	85	44	40	31	25	17	3	*	*	*	80	24	21	21	21	21	2	0	0	0
January 2024	83	40	36	27	21	14	2	*	*	*	77	19	17	17	17	17	1	0	0	0
January 2025	80	36	32	24	18	11	1	*	*	*	74	14	14	14	14	14	*	0	0	0
January 2026	78	32	29	21	15	9	1	*	*	*	70	11	11	11	11	11	0	0	0	0
January 2027	75	29	25	18	13	7	1	*	*	*	67	9	9	9	9	9	0	0	0	0
January 2028	73	26	22	15	11	6	*	*	*	*	63	7	7	7	7	7	0	0	0	0
January 2029	70	23	20	13	9	5	*	*	*	*	59	5	5	5	5	5	0	0	0	0
January 2030	66	20	17	11	8	4	*	*	*	*	55	4	4	4	4	4	0	0	0	0
January 2031	63	18	15	10	6	3	*	*	*	*	51	3	3	3	3	3	0	0	0	0
January 2032	59	16	13	8	5	2	*	*	*	*	46	2	2	2	2	2	0	0	0	0
January 2033	56	13	11	7	4	2	*	*	*	*	41	1	1	1	1	1	0	0	0	0
January 2034	52	11	9	5	3	1	*	*	*	*	35	1	1	1	1	1	0	0	0	0
January 2035	47	9	8	4	3	1	*	*	*	*	29	*	*	*	*	*	0	0	0	0
January 2036	43	8	6	3	2	1	*	*	*	0	23	0	0	0	0	0	0	0	0	0
January 2037	38	6	5	3	2	1	*	*	*	0	16	0	0	0	0	0	0	0	0	0
January 2038	32	5	4	2	1	*	*	*	*	0	9	0	0	0	0	0	0	0	0	0
January 2039	27	3	2	1	1	*	*	*	*	0	2	0	0	0	0	0	0	0	0	0
January 2040	21	2	1	1	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
January 2041	14	1	1	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
January 2042	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.2	9.5	8.0	7.0	5.7	3.0	2.2	1.7	1.1	16.7	6.8	6.5	6.5	6.5	6.5	3.6	2.6	2.0	1.3

Date	BY Class										BG Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	115%	155%	190%	250%	500%	700%	900%	1300%	0%	100%	115%	155%	190%	250%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2014	100	100	100	100	100	100	100	100	100	100	100	100	100	100	80	80	80	23	0	0
January 2015	100	100	100	100	100	100	100	100	100	100	100	100	100	100	55	55	55	0	0	0
January 2016	100	100	100	100	100	100	100	100	100	100	100	100	100	34	34	34	0	0	0	0
January 2017	100	100	100	100	100	100	100	100	100	100	57	100	100	18	18	18	0	0	0	0
January 2018	100	100	100	100	100	100	100	100	100	12	100	100	6	6	6	0	0	0	0	0
January 2019	100	100	100	100	100	100	100	100	100	3	100	100	0	0	0	0	0	0	0	0
January 2020	100	100	100	100	100	100	100	100	59	1	100	100	0	0	0	0	0	0	0	0
January 2021	100	100	100	100	100	100	100	100	27	*	100	100	99	0	0	0	0	0	0	0
January 2022	100	100	100	100	100	100	100	84	12	*	100	100	94	0	0	0	0	0	0	0
January 2023	100	100	100	100	100	100	100	47	5	*	100	100	84	0	0	0	0	0	0	0
January 2024	100	100	100	100	100	100	100	26	2	*	100	100	71	0	0	0	0	0	0	0
January 2025	100	100	100	100	100	100	100	15	1	*	100	100	55	0	0	0	0	0	0	0
January 2026	100	100	100	100	100	100	86	8	*	*	100	85	38	0	0	0	0	0	0	0
January 2027	100	100	100	100	100	100	58	5	*	*	100	65	19	0	0	0	0	0	0	0
January 2028	100	100	100	100	100	100	38	3	*	*	100	44	*	0	0	0	0	0	0	0
January 2029	100	100	100	100	100	100	25	1	*	*	100	22	0	0	0	0	0	0	0	0
January 2030	100	100	100	100	100	100	17	1	*	*	100	*	0	0	0	0	0	0	0	0
January 2031	100	100	100	100	100	100	11	*	*	*	100	0	0	0	0	0	0	0	0	0
January 2032	100	100	100	100	100	100	7	*	*	*	100	0	0	0	0	0	0	0	0	0
January 2033	100	100	100	100	100	100	5	*	*	*	100	0	0	0	0	0	0	0	0	0
January 2034	100	100	100	100	100	100	3	*	*	*	100	0	0	0	0	0	0	0	0	0
January 2035	100	100	100	100	100	100	2	*	*	*	100	0	0	0	0	0	0	0	0	0
January 2036	100	87	87	87	87	87	1	*	*	*	100	0	0	0	0	0	0	0	0	0
January 2037	100	62	62	62	62	62	1	*	*	*	100	0	0	0	0	0	0	0	0	0
January 2038	100	42	42	42	42	42	*	*	*	*	100	0	0	0	0	0	0	0	0	0
January 2039	100	26	26	26	26	26	*	*	*	*	100	0	0	0	0	0	0	0	0	0
January 2040	14	14	14	14	14	14	*	*	*	*	51	0	0	0	0	0	0	0	0	0
January 2041	4	4	4	4	4	4	*	*	*	*	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.6	24.9	24.9	24.9	24.9	24.9	15.1	10.4	7.6	4.3	27.0	14.7	12.2	2.4	2.4	2.4	1.2	0.9	0.7	0.5

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

Date	BA Class										BC Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	115%	155%	190%	250%	500%	700%	900%	1300%	0%	100%	115%	155%	190%	250%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2014	100	100	100	100	89	70	0	0	0	0	100	100	100	100	100	100	57	0	0	0
January 2015	100	100	100	100	75	34	0	0	0	0	100	100	100	100	100	100	0	0	0	0
January 2016	100	100	100	100	64	7	0	0	0	0	100	100	100	100	100	100	0	0	0	0
January 2017	100	100	100	100	57	0	0	0	0	0	100	100	100	100	100	47	0	0	0	0
January 2018	100	100	100	100	52	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2019	100	100	100	98	47	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2020	100	100	100	94	41	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2021	100	100	100	92	39	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2022	100	100	100	88	35	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2023	100	100	100	82	31	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2024	100	100	100	75	26	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2025	100	100	100	67	21	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2026	100	100	100	59	15	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2027	100	100	100	50	10	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2028	100	100	100	42	5	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2029	100	100	88	33	*	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
January 2030	100	100	75	25	0	0	0	0	0	0	100	100	100	100	79	0	0	0	0	0
January 2031	100	86	63	18	0	0	0	0	0	0	100	100	100	100	58	0	0	0	0	0
January 2032	100	72	51	10	0	0	0	0	0	0	100	100	100	100	40	0	0	0	0	0
January 2033	100	59	40	4	0	0	0	0	0	0	100	100	100	100	22	0	0	0	0	0
January 2034	100	46	29	0	0	0	0	0	0	0	100	100	100	87	6	0	0	0	0	0
January 2035	100	33	19	0	0	0	0	0	0	0	100	100	100	60	0	0	0	0	0	0
January 2036	100	21	9	0	0	0	0	0	0	0	100	100	100	35	0	0	0	0	0	0
January 2037	100	10	0	0	0	0	0	0	0	0	100	100	98	11	0	0	0	0	0	0
January 2038	100	0	0	0	0	0	0	0	0	0	100	95	57	0	0	0	0	0	0	0
January 2039	100	0	0	0	0	0	0	0	0	0	100	46	19	0	0	0	0	0	0	0
January 2040	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2041	81	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2042	25	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.6	20.8	19.3	13.9	6.6	1.6	0.5	0.4	0.3	0.2	29.6	25.9	25.2	22.5	18.6	4.0	1.0	0.7	0.5	0.3

Date	BD and BO Classes										PF, PS†, JC, JD, JE, JG and JH Classes								
	PSA Prepayment Assumption										PSA Prepayment Assumption								
	0%	100%	115%	155%	190%	250%	500%	700%	900%	1300%	0%	100%	200%	250%	300%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2014	100	100	100	100	100	100	100	0	0	0	98	91	85	85	85	82	69	49	23
January 2015	100	100	100	100	100	100	0	0	0	0	96	82	71	71	71	56	39	19	3
January 2016	100	100	100	100	100	100	0	0	0	0	94	73	59	59	59	39	22	7	*
January 2017	100	100	100	100	100	100	0	0	0	0	91	65	48	48	48	26	13	3	0
January 2018	100	100	100	100	100	92	0	0	0	0	89	57	39	39	39	18	7	1	0
January 2019	100	100	100	100	100	40	0	0	0	0	86	49	31	31	31	12	4	*	0
January 2020	100	100	100	100	100	5	0	0	0	0	84	42	25	25	25	8	2	*	0
January 2021	100	100	100	100	100	*	0	0	0	0	81	36	20	20	20	6	1	0	0
January 2022	100	100	100	100	100	*	0	0	0	0	77	29	16	16	16	4	1	0	0
January 2023	100	100	100	100	100	*	0	0	0	0	74	23	12	12	12	2	*	0	0
January 2024	100	100	100	100	100	*	0	0	0	0	70	17	10	10	10	2	*	0	0
January 2025	100	100	100	100	100	*	0	0	0	0	67	12	8	8	8	1	0	0	0
January 2026	100	100	100	100	100	*	0	0	0	0	63	6	6	6	6	1	0	0	0
January 2027	100	100	100	100	100	*	0	0	0	0	58	5	5	5	5	*	0	0	0
January 2028	100	100	100	100	100	*	0	0	0	0	54	4	4	4	4	*	0	0	0
January 2029	100	100	100	100	100	*	0	0	0	0	49	3	3	3	3	0	0	0	0
January 2030	100	100	100	100	100	*	0	0	0	0	44	2	2	2	2	0	0	0	0
January 2031	100	100	100	100	100	*	0	0	0	0	38	1	1	1	1	0	0	0	0
January 2032	100	100	100	100	100	*	0	0	0	0	32	1	1	1	1	0	0	0	0
January 2033	100	100	100	100	100	*	0	0	0	0	26	1	1	1	1	0	0	0	0
January 2034	100	100	100	100	100	*	0	0	0	0	19	*	*	*	*	0	0	0	0
January 2035	100	100	100	100	89	*	0	0	0	0	12	*	*	*	*	0	0	0	0
January 2036	100	100	100	100	70	*	0	0	0	0	5	0	0	0	0	0	0	0	0
January 2037	100	100	100	100	54	*	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2038	100	100	100	86	39	*	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2039	100	100	100	59	26	*	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2040	100	99	75	34	15	*	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2041	100	35	27	12	5	*	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2042	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.9	27.8	27.5	26.4	24.5	5.9	1.2	0.8	0.6	0.4	14.6	6.5	5.0	5.0	5.0	3.1	2.1	1.3	0.8

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

Date	JZ Class									ZJ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	250%	300%	500%	700%	1000%	1400%	0%	100%	200%	250%	300%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2014	105	105	105	105	105	105	105	105	105	105	105	105	100	81	61	0	0	0
January 2015	109	109	109	109	109	109	109	109	109	109	109	109	100	66	32	0	0	0
January 2016	114	114	114	114	114	114	114	114	114	114	114	114	100	56	14	0	0	0
January 2017	120	120	120	120	120	120	120	120	73	120	120	100	50	5	0	0	0	
January 2018	125	125	125	125	125	125	125	125	11	125	125	100	47	*	0	0	0	
January 2019	131	131	131	131	131	131	131	131	2	131	131	100	46	0	0	0	0	
January 2020	137	137	137	137	137	137	137	137	*	137	137	97	43	0	0	0	0	
January 2021	143	143	143	143	143	143	143	56	*	143	143	92	40	0	0	0	0	
January 2022	150	150	150	150	150	150	150	22	*	150	150	85	37	0	0	0	0	
January 2023	157	157	157	157	157	157	157	8	*	157	157	78	33	0	0	0	0	
January 2024	164	164	164	164	164	164	164	3	*	164	164	71	29	0	0	0	0	
January 2025	171	171	171	171	171	171	104	1	*	171	171	63	26	0	0	0	0	
January 2026	179	179	179	179	179	179	58	*	*	179	179	56	22	0	0	0	0	
January 2027	188	188	188	188	188	188	32	*	0	188	167	49	19	0	0	0	0	
January 2028	196	196	196	196	196	196	18	*	0	196	152	43	16	0	0	0	0	
January 2029	205	205	205	205	205	191	10	*	0	205	137	37	14	0	0	0	0	
January 2030	215	215	215	215	215	125	5	*	0	215	123	31	11	0	0	0	0	
January 2031	224	224	224	224	224	81	3	*	0	224	108	26	9	0	0	0	0	
January 2032	235	235	235	235	235	52	1	*	0	235	94	22	7	0	0	0	0	
January 2033	246	246	246	246	246	33	1	*	0	246	81	18	6	0	0	0	0	
January 2034	257	257	257	257	257	21	*	*	0	257	69	14	5	0	0	0	0	
January 2035	269	269	269	269	269	13	*	*	0	269	57	11	4	0	0	0	0	
January 2036	281	278	278	278	278	7	*	*	0	281	45	8	3	0	0	0	0	
January 2037	183	183	183	183	183	4	*	*	0	275	34	6	2	0	0	0	0	
January 2038	112	112	112	112	112	2	*	*	0	237	24	4	1	0	0	0	0	
January 2039	59	59	59	59	59	1	*	0	0	196	15	2	1	0	0	0	0	
January 2040	20	20	20	20	20	*	*	0	0	152	6	1	*	0	0	0	0	
January 2041	0	0	0	0	0	0	0	0	0	105	0	0	0	0	0	0	0	
January 2042	0	0	0	0	0	0	0	0	0	54	0	0	0	0	0	0	0	
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	24.9	24.8	24.8	24.8	24.8	18.1	12.9	8.1	4.3	27.1	19.7	14.6	7.2	1.6	0.4	0.3	0.2	0.1

Date	DL, DI†, DK, DJ and DA Classes									ZD Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	125%	180%	225%	500%	700%	900%	1100%	0%	100%	125%	180%	225%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2014	96	93	93	93	93	93	93	93	89	103	103	100	93	88	54	29	3	0
January 2015	92	84	83	83	83	77	66	55	45	106	106	100	80	63	0	0	0	0
January 2016	88	73	72	72	72	52	37	24	15	109	109	100	65	37	0	0	0	0
January 2017	83	63	61	61	61	35	20	11	5	113	113	100	54	19	0	0	0	0
January 2018	79	54	52	52	52	23	11	5	2	116	116	100	47	7	0	0	0	0
January 2019	74	45	43	43	43	15	6	2	1	120	119	100	43	1	0	0	0	0
January 2020	68	37	36	36	36	10	3	1	*	123	123	100	41	*	0	0	0	0
January 2021	63	29	29	29	29	7	2	*	*	127	127	98	39	*	0	0	0	0
January 2022	57	23	23	23	23	4	1	*	*	131	125	94	37	*	0	0	0	0
January 2023	51	18	18	18	18	3	1	*	*	135	117	87	34	*	0	0	0	0
January 2024	44	15	15	15	15	2	*	*	*	139	108	79	30	*	0	0	0	0
January 2025	38	11	11	11	11	1	*	*	*	143	97	71	26	*	0	0	0	0
January 2026	30	9	9	9	9	1	*	*	*	148	85	61	22	*	0	0	0	0
January 2027	23	7	7	7	7	*	*	*	*	152	72	52	18	*	0	0	0	0
January 2028	15	5	5	5	5	*	*	*	*	157	60	42	15	*	0	0	0	0
January 2029	6	3	3	3	3	*	*	*	*	162	47	33	11	*	0	0	0	0
January 2030	2	2	2	2	2	*	*	*	0	141	34	23	8	*	0	0	0	0
January 2031	1	1	1	1	1	*	*	*	0	98	21	14	5	*	0	0	0	0
January 2032	*	*	*	*	*	*	*	*	0	51	9	6	2	*	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.6	6.3	6.2	6.2	6.2	3.8	2.9	2.4	2.1	18.3	14.6	14.1	7.2	2.7	1.0	0.8	0.6	0.5

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

## **Characteristics of the Residual Classes**

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

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

## **CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES**

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

### **U.S. Treasury Circular 230 Notice**

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

### **REMIC Elections and Special Tax Attributes**

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

### **Taxation of Beneficial Owners of Regular Certificates**

The Notional Classes, the Accrual Classes, the Principal Only Class and the BY Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	160% PSA
2	190% PSA
3	250% PSA
4	180% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

#### **Taxation of Beneficial Owners of Residual Certificates**

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

#### **Taxation of Beneficial Owners of RCR Certificates**

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

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

## **PLAN OF DISTRIBUTION**

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

## **LEGAL MATTERS**

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

**Schedule 1**

**Available Recombinations(1)**

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
<b>Recombination 1</b>								
IA	\$ 4,378,873(3)	IO	\$ 10,628,873(3)	NTL	3.00%	FIX/IO	3136ABXV0	February 2033
PI	6,250,000(3)							
<b>Recombination 2</b>								
JC	139,676,473	JD	146,327,734	PAC/AD	1.75	FIX	3136ABXW8	February 2043
PF	6,651,261							
PS	6,651,261(3)							
<b>Recombination 3</b>								
JC	139,676,473	JE	153,644,121	PAC/AD	2.00	FIX	3136ABXX6	February 2043
PF	13,967,648							
PS	13,967,648(3)							
<b>Recombination 4</b>								
JC	139,676,473	JG	161,730,653	PAC/AD	2.25	FIX	3136ABXY4	February 2043
PF	22,054,180							
PS	22,054,180(3)							
<b>Recombination 5</b>								
JC	139,676,473	JH	170,715,690	PAC/AD	2.50	FIX	3136ABXZ1	February 2043
PF	31,039,217							
PS	31,039,217(3)							
<b>Recombination 6</b>								
DL	57,159,000	DK	57,159,000	PAC/AD	1.75	FIX	3136ABYA5	February 2033
DI	4,763,250(3)							
<b>Recombination 7</b>								
DL	57,159,000	DJ	57,159,000	PAC/AD	2.00	FIX	3136ABYB3	February 2033
DI	9,526,500(3)							

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<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
<b>Recombination 8</b>								
DL	\$ 57,159,000	DA	\$ 57,159,000	PAC/AD	3.00%	FIX	3136ABYC1	February 2033
DI	28,579,500(3)							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional principal balances. These Classes are Interest Only Classes. See page S-5 for a description of how their notional principal balances are calculated.

## Principal Balance Schedules

### *PA Class Targeted Balances*

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$25,000,000.00	September 2017	\$15,952,814.37	May 2022	\$ 8,294,024.10
February 2013	24,912,886.92	October 2017	15,790,482.89	June 2022	8,181,053.75
March 2013	24,821,019.55	November 2017	15,629,179.78	July 2022	8,068,827.55
April 2013	24,724,436.36	December 2017	15,468,899.16	August 2022	7,957,341.19
May 2013	24,623,178.47	January 2018	15,309,635.17	September 2022	7,846,590.38
June 2013	24,517,289.66	February 2018	15,151,381.99	October 2022	7,736,570.86
July 2013	24,406,816.28	March 2018	14,994,133.83	November 2022	7,627,278.37
August 2013	24,291,807.25	April 2018	14,837,884.93	December 2022	7,518,708.71
September 2013	24,172,314.03	May 2018	14,682,629.55	January 2023	7,410,857.67
October 2013	24,048,390.58	June 2018	14,528,362.01	February 2023	7,303,721.08
November 2013	23,920,093.31	July 2018	14,375,076.64	March 2023	7,197,294.80
December 2013	23,787,481.04	August 2018	14,222,767.80	April 2023	7,091,574.69
January 2014	23,650,614.98	September 2018	14,071,429.90	May 2023	6,986,556.67
February 2014	23,509,558.66	October 2018	13,921,057.36	June 2023	6,882,236.63
March 2014	23,364,377.88	November 2018	13,771,644.64	July 2023	6,778,610.53
April 2014	23,215,140.68	December 2018	13,623,186.23	August 2023	6,675,674.34
May 2014	23,061,917.28	January 2019	13,475,676.66	September 2023	6,573,424.03
June 2014	22,904,780.00	February 2019	13,329,110.47	October 2023	6,471,855.62
July 2014	22,743,803.26	March 2019	13,183,482.25	November 2023	6,370,965.14
August 2014	22,579,063.45	April 2019	13,038,786.60	December 2023	6,270,748.65
September 2014	22,410,638.93	May 2019	12,895,018.17	January 2024	6,171,202.21
October 2014	22,238,609.94	June 2019	12,752,171.63	February 2024	6,072,321.94
November 2014	22,063,058.54	July 2019	12,610,241.67	March 2024	5,974,103.94
December 2014	21,884,068.54	August 2019	12,469,223.04	April 2024	5,876,544.35
January 2015	21,701,725.46	September 2019	12,329,110.48	May 2024	5,779,639.35
February 2015	21,516,116.41	October 2019	12,189,898.79	June 2024	5,683,385.11
March 2015	21,327,330.07	November 2019	12,051,582.79	July 2024	5,587,777.85
April 2015	21,135,456.59	December 2019	11,914,157.30	August 2024	5,492,813.77
May 2015	20,940,587.51	January 2020	11,777,617.22	September 2024	5,398,489.14
June 2015	20,746,932.59	February 2020	11,641,957.45	October 2024	5,304,800.22
July 2015	20,554,484.90	March 2020	11,507,172.91	November 2024	5,211,743.30
August 2015	20,363,237.58	April 2020	11,373,258.56	December 2024	5,119,314.69
September 2015	20,173,183.78	May 2020	11,240,209.39	January 2025	5,027,510.72
October 2015	19,984,316.69	June 2020	11,108,020.42	February 2025	4,936,327.73
November 2015	19,796,629.57	July 2020	10,976,686.68	March 2025	4,845,762.11
December 2015	19,610,115.68	August 2020	10,846,203.25	April 2025	4,755,810.24
January 2016	19,424,768.33	September 2020	10,716,565.22	May 2025	4,666,468.53
February 2016	19,240,580.87	October 2020	10,587,767.71	June 2025	4,577,733.41
March 2016	19,057,546.68	November 2020	10,459,805.89	July 2025	4,489,601.34
April 2016	18,875,659.19	December 2020	10,332,674.92	August 2025	4,402,068.78
May 2016	18,694,911.86	January 2021	10,206,370.01	September 2025	4,315,132.23
June 2016	18,515,298.17	February 2021	10,080,886.39	October 2025	4,228,788.20
July 2016	18,336,811.66	March 2021	9,956,219.33	November 2025	4,143,033.21
August 2016	18,159,445.89	April 2021	9,832,364.09	December 2025	4,057,863.81
September 2016	17,983,194.46	May 2021	9,709,316.00	January 2026	3,973,276.58
October 2016	17,808,051.01	June 2021	9,587,070.39	February 2026	3,889,268.09
November 2016	17,634,009.21	July 2021	9,465,622.62	March 2026	3,805,834.96
December 2016	17,461,062.76	August 2021	9,344,968.08	April 2026	3,722,973.82
January 2017	17,289,205.42	September 2021	9,225,102.18	May 2026	3,640,681.29
February 2017	17,118,430.94	October 2021	9,106,020.37	June 2026	3,558,954.06
March 2017	16,948,733.15	November 2021	8,987,718.10	July 2026	3,477,788.79
April 2017	16,780,105.88	December 2021	8,870,190.87	August 2026	3,397,182.19
May 2017	16,612,543.02	January 2022	8,753,434.19	September 2026	3,317,130.98
June 2017	16,446,038.48	February 2022	8,637,443.59	October 2026	3,237,631.89
July 2017	16,280,586.20	March 2022	8,522,214.65	November 2026	3,158,681.67
August 2017	16,116,180.16	April 2022	8,407,742.95	December 2026	3,080,277.11

**PA Class (Continued)**

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
January 2027	\$ 3,002,415.00	May 2028	\$ 1,827,842.89	September 2029	\$ 778,940.42
February 2027	2,925,092.13	June 2028	1,758,728.28	October 2029	717,290.88
March 2027	2,848,305.34	July 2028	1,690,101.32	November 2029	656,084.71
April 2027	2,772,051.47	August 2028	1,621,959.12	December 2029	595,319.29
May 2027	2,696,327.38	September 2028	1,554,298.82	January 2030	534,991.99
June 2027	2,621,129.96	October 2028	1,487,117.56	February 2030	475,100.19
July 2027	2,546,456.10	November 2028	1,420,412.51	March 2030	415,641.32
August 2027	2,472,302.71	December 2028	1,354,180.84	April 2030	356,612.78
September 2027	2,398,666.73	January 2029	1,288,419.75	May 2030	298,012.02
October 2027	2,325,545.11	February 2029	1,223,126.45	June 2030	239,836.49
November 2027	2,252,934.80	March 2029	1,158,298.16	July 2030	182,083.65
December 2027	2,180,832.80	April 2029	1,093,932.14	August 2030	124,750.97
January 2028	2,109,236.10	May 2029	1,030,025.63	September 2030	67,835.96
February 2028	2,038,141.71	June 2029	966,575.91	October 2030	11,336.13
March 2028	1,967,546.68	July 2029	903,580.26	November 2030 and thereafter	0.00
April 2028	1,897,448.06	August 2029	841,035.99		

**Aggregate Group I Planned Balances**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$85,100,000.00	February 2016	\$60,287,430.12	March 2019	\$38,221,321.80
February 2013	84,638,939.52	March 2016	59,619,474.68	April 2019	37,695,015.14
March 2013	84,156,825.30	April 2016	58,955,783.25	May 2019	37,172,109.75
April 2013	83,653,887.74	May 2016	58,296,329.90	June 2019	36,652,584.89
May 2013	83,130,369.57	June 2016	57,641,088.85	July 2019	36,136,419.93
June 2013	82,586,525.60	July 2016	56,990,034.49	August 2019	35,623,594.34
July 2013	82,022,622.59	August 2016	56,343,141.36	September 2019	35,114,087.75
August 2013	81,438,938.99	September 2016	55,700,384.15	October 2019	34,607,879.89
September 2013	80,835,764.75	October 2016	55,061,737.69	November 2019	34,104,950.62
October 2013	80,213,401.06	November 2016	54,427,176.99	December 2019	33,605,279.91
November 2013	79,572,160.10	December 2016	53,796,677.17	January 2020	33,108,847.86
December 2013	78,912,364.80	January 2017	53,170,213.54	February 2020	32,615,634.69
January 2014	78,234,348.57	February 2017	52,547,761.52	March 2020	32,125,620.74
February 2014	77,538,455.01	March 2017	51,929,296.71	April 2020	31,638,786.45
March 2014	76,825,037.62	April 2017	51,314,794.84	May 2020	31,155,112.39
April 2014	76,094,459.51	May 2017	50,704,231.78	June 2020	30,674,579.27
May 2014	75,347,093.09	June 2017	50,097,583.56	July 2020	30,197,167.87
June 2014	74,583,319.74	July 2017	49,494,826.33	August 2020	29,722,859.11
July 2014	73,824,392.39	August 2017	48,895,936.42	September 2020	29,254,909.73
August 2014	73,070,281.63	September 2017	48,300,890.26	October 2020	28,793,906.01
September 2014	72,320,958.22	October 2017	47,709,664.44	November 2020	28,339,748.29
October 2014	71,576,393.10	November 2017	47,122,235.71	December 2020	27,892,338.34
November 2014	70,836,557.40	December 2017	46,538,580.92	January 2021	27,451,579.28
December 2014	70,101,422.39	January 2018	45,958,677.10	February 2021	27,017,375.59
January 2015	69,370,959.55	February 2018	45,382,501.37	March 2021	26,589,633.11
February 2015	68,645,140.49	March 2018	44,810,031.04	April 2021	26,168,259.00
March 2015	67,923,937.03	April 2018	44,241,243.51	May 2021	25,753,161.72
April 2015	67,207,321.13	May 2018	43,676,116.34	June 2021	25,344,251.02
May 2015	66,495,264.94	June 2018	43,114,627.23	July 2021	24,941,437.92
June 2015	65,787,740.74	July 2018	42,556,753.99	August 2021	24,544,634.69
July 2015	65,084,721.02	August 2018	42,002,474.58	September 2021	24,153,754.83
August 2015	64,386,178.41	September 2018	41,451,767.09	October 2021	23,768,713.08
September 2015	63,692,085.71	October 2018	40,904,609.74	November 2021	23,389,425.35
October 2015	63,002,415.88	November 2018	40,360,980.87	December 2021	23,015,808.76
November 2015	62,317,142.04	December 2018	39,820,858.97	January 2022	22,647,781.57
December 2015	61,636,237.48	January 2019	39,284,222.65	February 2022	22,285,263.22
January 2016	60,959,675.63	February 2019	38,751,050.64	March 2022	21,928,174.26

**Aggregate Group I (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2022	\$21,576,436.39	March 2027	\$ 8,004,950.54	February 2032	\$ 2,635,842.61
May 2022	21,229,972.38	April 2027	7,865,360.03	March 2032	2,582,274.06
June 2022	20,888,706.11	May 2027	7,727,952.12	April 2032	2,529,599.12
July 2022	20,552,562.52	June 2027	7,592,694.53	May 2032	2,477,804.10
August 2022	20,221,467.64	July 2027	7,459,555.46	June 2032	2,426,875.54
September 2022	19,895,348.49	August 2027	7,328,503.55	July 2032	2,376,800.16
October 2022	19,574,133.17	September 2027	7,199,507.89	August 2032	2,327,564.88
November 2022	19,257,750.77	October 2027	7,072,538.02	September 2032	2,279,156.80
December 2022	18,946,131.39	November 2027	6,947,563.91	October 2032	2,231,563.23
January 2023	18,639,206.11	December 2027	6,824,555.97	November 2032	2,184,771.63
February 2023	18,336,906.98	January 2028	6,703,485.02	December 2032	2,138,769.69
March 2023	18,039,167.02	February 2028	6,584,322.31	January 2033	2,093,545.24
April 2023	17,745,920.20	March 2028	6,467,039.50	February 2033	2,049,086.32
May 2023	17,457,101.41	April 2028	6,351,608.65	March 2033	2,005,381.12
June 2023	17,172,646.47	May 2028	6,238,002.24	April 2033	1,962,418.02
July 2023	16,892,492.10	June 2028	6,126,193.12	May 2033	1,920,185.55
August 2023	16,616,575.92	July 2028	6,016,154.54	June 2033	1,878,672.44
September 2023	16,344,836.44	August 2028	5,907,860.14	July 2033	1,837,867.56
October 2023	16,077,213.01	September 2028	5,801,283.94	August 2033	1,797,759.95
November 2023	15,813,645.88	October 2028	5,696,400.33	September 2033	1,758,338.82
December 2023	15,554,076.12	November 2028	5,593,184.06	October 2033	1,719,593.53
January 2024	15,298,445.63	December 2028	5,491,610.26	November 2033	1,681,513.58
February 2024	15,046,697.16	January 2029	5,391,654.39	December 2033	1,644,088.67
March 2024	14,798,774.24	February 2029	5,293,292.30	January 2034	1,607,308.61
April 2024	14,554,621.22	March 2029	5,196,500.16	February 2034	1,571,163.37
May 2024	14,314,183.23	April 2029	5,101,254.50	March 2034	1,535,643.08
June 2024	14,077,406.18	May 2029	5,007,532.18	April 2034	1,500,738.01
July 2024	13,844,236.75	June 2029	4,915,310.39	May 2034	1,466,438.56
August 2024	13,614,622.37	July 2029	4,824,566.66	June 2034	1,432,735.29
September 2024	13,388,511.22	August 2029	4,735,278.83	July 2034	1,399,618.89
October 2024	13,165,852.22	September 2029	4,647,425.08	August 2034	1,367,080.20
November 2024	12,946,595.00	October 2029	4,560,983.88	September 2034	1,335,110.17
December 2024	12,730,689.92	November 2029	4,475,934.02	October 2034	1,303,699.91
January 2025	12,518,088.04	December 2029	4,392,254.62	November 2034	1,272,840.64
February 2025	12,308,741.11	January 2030	4,309,925.07	December 2034	1,242,523.73
March 2025	12,102,601.58	February 2030	4,228,925.06	January 2035	1,212,740.67
April 2025	11,899,622.55	March 2030	4,149,234.60	February 2035	1,183,483.07
May 2025	11,699,757.81	April 2030	4,070,833.97	March 2035	1,154,742.67
June 2025	11,502,961.81	May 2030	3,993,703.73	April 2035	1,126,511.32
July 2025	11,309,189.62	June 2030	3,917,824.73	May 2035	1,098,781.02
August 2025	11,118,396.97	July 2030	3,843,178.10	June 2035	1,071,543.87
September 2025	10,930,540.23	August 2030	3,769,745.24	July 2035	1,044,792.07
October 2025	10,745,576.36	September 2030	3,697,507.82	August 2035	1,018,517.98
November 2025	10,563,462.95	October 2030	3,626,447.77	September 2035	992,714.02
December 2025	10,384,158.20	November 2030	3,556,547.30	October 2035	967,372.78
January 2026	10,207,620.91	December 2030	3,487,788.85	November 2035	942,486.91
February 2026	10,033,810.43	January 2031	3,420,155.13	December 2035	918,049.19
March 2026	9,862,686.74	February 2031	3,353,629.12	January 2036	894,052.52
April 2026	9,694,210.35	March 2031	3,288,194.01	February 2036	870,489.89
May 2026	9,528,342.35	April 2031	3,223,833.26	March 2036	847,354.40
June 2026	9,365,044.40	May 2031	3,160,530.55	April 2036	824,639.25
July 2026	9,204,278.66	June 2031	3,098,269.83	May 2036	802,337.73
August 2026	9,046,007.89	July 2031	3,037,035.26	June 2036	780,443.27
September 2026	8,890,195.34	August 2031	2,976,811.22	July 2036	758,949.34
October 2026	8,736,804.80	September 2031	2,917,582.35	August 2036	737,849.57
November 2026	8,585,800.57	October 2031	2,859,333.48	September 2036	717,137.63
December 2026	8,437,147.46	November 2031	2,802,049.68	October 2036	696,807.32
January 2027	8,290,810.80	December 2031	2,745,716.23	November 2036	676,852.52
February 2027	8,146,756.39	January 2032	2,690,318.64	December 2036	657,267.21

**Aggregate Group I (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2037 .....	\$ 638,045.44	August 2038 .....	\$ 334,630.47	March 2040 .....	\$ 126,494.44
February 2037 .....	619,181.38	September 2038 .....	321,561.37	April 2040 .....	117,652.90
March 2037 .....	600,669.26	October 2038 .....	308,749.89	May 2040 .....	108,998.47
April 2037 .....	582,503.41	November 2038 .....	296,191.78	June 2040 .....	100,527.98
May 2037 .....	564,678.24	December 2038 .....	283,882.85	July 2040 .....	92,238.31
June 2037 .....	547,188.26	January 2039 .....	271,819.00	August 2040 .....	84,126.38
July 2037 .....	530,028.03	February 2039 .....	259,996.15	September 2040 .....	76,189.18
August 2037 .....	513,192.22	March 2039 .....	248,410.33	October 2040 .....	68,423.73
September 2037 .....	496,675.58	April 2039 .....	237,057.59	November 2040 .....	60,827.08
October 2037 .....	480,472.92	May 2039 .....	225,934.06	December 2040 .....	53,396.37
November 2037 .....	464,579.14	June 2039 .....	215,035.93	January 2041 .....	46,128.75
December 2037 .....	448,989.22	July 2039 .....	204,359.44	February 2041 .....	39,021.41
January 2038 .....	433,698.21	August 2039 .....	193,900.89	March 2041 .....	32,071.62
February 2038 .....	418,701.24	September 2039 .....	183,656.64	April 2041 .....	25,276.65
March 2038 .....	403,993.51	October 2039 .....	173,623.10	May 2041 .....	18,633.83
April 2038 .....	389,570.29	November 2039 .....	163,796.75	June 2041 .....	12,140.55
May 2038 .....	375,426.93	December 2039 .....	154,174.11	July 2041 .....	5,794.21
June 2038 .....	361,558.83	January 2040 .....	144,751.75	August 2041 and thereafter .....	0.00
July 2038 .....	347,961.50	February 2040 .....	135,526.29		

**BG Class Planned Balances**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance .....	\$8,826,000.00	December 2014 .....	\$5,035,191.32	November 2016 .....	\$1,804,715.84
February 2013 .....	8,717,373.78	January 2015 .....	4,861,387.46	December 2016 .....	1,697,439.11
March 2013 .....	8,601,747.34	February 2015 .....	4,690,872.57	January 2017 .....	1,592,654.36
April 2013 .....	8,479,268.34	March 2015 .....	4,523,608.04	February 2017 .....	1,490,330.97
May 2013 .....	8,350,094.12	April 2015 .....	4,359,555.65	March 2017 .....	1,390,438.61
June 2013 .....	8,214,391.56	May 2015 .....	4,198,677.53	April 2017 .....	1,292,947.26
July 2013 .....	8,072,336.79	June 2015 .....	4,040,936.26	May 2017 .....	1,197,827.22
August 2013 .....	7,924,114.95	July 2015 .....	3,886,294.71	June 2017 .....	1,105,049.07
September 2013 .....	7,769,919.92	August 2015 .....	3,734,716.16	July 2017 .....	1,014,583.72
October 2013 .....	7,609,954.03	September 2015 .....	3,586,164.25	August 2017 .....	926,402.32
November 2013 .....	7,444,427.79	October 2015 .....	3,440,602.98	September 2017 .....	840,476.38
December 2013 .....	7,273,559.51	November 2015 .....	3,297,996.72	October 2017 .....	756,777.66
January 2014 .....	7,097,575.03	December 2015 .....	3,158,310.19	November 2017 .....	675,278.20
February 2014 .....	6,916,707.33	January 2016 .....	3,021,508.46	December 2017 .....	595,950.36
March 2014 .....	6,731,196.18	February 2016 .....	2,887,556.92	January 2018 .....	518,766.74
April 2014 .....	6,541,287.80	March 2016 .....	2,756,421.38	February 2018 .....	443,700.27
May 2014 .....	6,347,234.40	April 2016 .....	2,628,067.92	March 2018 .....	370,724.09
June 2014 .....	6,149,293.87	May 2016 .....	2,502,463.00	April 2018 .....	299,811.69
July 2014 .....	5,954,923.58	June 2016 .....	2,379,573.40	May 2018 .....	230,936.78
August 2014 .....	5,764,082.14	July 2016 .....	2,259,366.23	June 2018 .....	164,073.35
September 2014 .....	5,576,728.56	August 2016 .....	2,141,808.96	July 2018 .....	99,195.67
October 2014 .....	5,392,822.29	September 2016 .....	2,026,869.34	August 2018 .....	36,278.25
November 2014 .....	5,212,323.13	October 2016 .....	1,914,515.50	September 2018 and thereafter .....	0.00

**Aggregate Group II Planned Balances**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance .....	\$307,663,572.00	June 2013 .....	\$288,995,978.92	November 2013 .....	\$269,119,265.90
February 2013 .....	303,968,303.22	July 2013 .....	285,031,272.20	December 2013 .....	265,253,905.15
March 2013 .....	300,364,765.83	August 2013 .....	280,984,679.21	January 2014 .....	261,432,607.46
April 2013 .....	296,666,050.97	September 2013 .....	276,984,152.23	February 2014 .....	257,654,885.62
May 2013 .....	292,875,360.13	October 2013 .....	273,029,182.27	March 2014 .....	253,920,257.71

**Aggregate Group II (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2014 .....	\$250,228,247.08	March 2019 .....	\$ 93,670,302.56	February 2024 .....	\$ 30,161,809.63
May 2014 .....	246,578,382.21	April 2019 .....	91,932,366.71	March 2024 .....	29,570,375.93
June 2014 .....	242,970,196.76	May 2019 .....	90,225,429.24	April 2024 .....	28,989,839.14
July 2014 .....	239,403,229.42	June 2019 .....	88,548,950.90	May 2024 .....	28,420,005.74
August 2014 .....	235,877,023.93	July 2019 .....	86,902,401.64	June 2024 .....	27,860,685.57
September 2014 .....	232,391,128.95	August 2019 .....	85,285,260.51	July 2024 .....	27,311,691.74
October 2014 .....	228,945,098.09	September 2019 .....	83,697,015.44	August 2024 .....	26,772,840.64
November 2014 .....	225,538,489.80	October 2019 .....	82,137,163.15	September 2024 .....	26,243,951.83
December 2014 .....	222,170,867.33	November 2019 .....	80,605,208.98	October 2024 .....	25,724,848.01
January 2015 .....	218,841,798.69	December 2019 .....	79,100,666.73	November 2024 .....	25,215,354.95
February 2015 .....	215,550,856.59	January 2020 .....	77,623,058.53	December 2024 .....	24,715,301.45
March 2015 .....	212,297,618.38	February 2020 .....	76,171,914.71	January 2025 .....	24,224,519.31
April 2015 .....	209,081,666.02	March 2020 .....	74,746,773.63	February 2025 .....	23,742,843.21
May 2015 .....	205,902,586.02	April 2020 .....	73,347,181.57	March 2025 .....	23,270,110.75
June 2015 .....	202,759,969.39	May 2020 .....	71,972,692.60	April 2025 .....	22,806,162.32
July 2015 .....	199,653,411.60	June 2020 .....	70,622,868.41	May 2025 .....	22,350,841.11
August 2015 .....	196,582,512.52	July 2020 .....	69,297,278.24	June 2025 .....	21,903,993.03
September 2015 .....	193,546,876.36	August 2020 .....	67,995,498.70	July 2025 .....	21,465,466.67
October 2015 .....	190,546,111.68	September 2020 .....	66,717,113.67	August 2025 .....	21,035,113.27
November 2015 .....	187,579,831.28	October 2020 .....	65,461,714.17	September 2025 .....	20,612,786.66
December 2015 .....	184,647,652.16	November 2020 .....	64,228,898.23	October 2025 .....	20,198,343.19
January 2016 .....	181,749,195.54	December 2020 .....	63,018,270.80	November 2025 .....	19,791,641.75
February 2016 .....	178,884,086.73	January 2021 .....	61,829,443.62	December 2025 .....	19,392,543.67
March 2016 .....	176,051,955.13	February 2021 .....	60,662,035.06	January 2026 .....	19,000,912.71
April 2016 .....	173,252,434.20	March 2021 .....	59,515,670.10	February 2026 .....	18,616,615.00
May 2016 .....	170,485,161.38	April 2021 .....	58,389,980.11	March 2026 .....	18,239,519.01
June 2016 .....	167,749,778.05	May 2021 .....	57,284,602.85	April 2026 .....	17,869,495.51
July 2016 .....	165,045,929.53	June 2021 .....	56,199,182.26	May 2026 .....	17,506,417.51
August 2016 .....	162,373,264.99	July 2021 .....	55,133,368.44	June 2026 .....	17,150,160.26
September 2016 .....	159,731,437.42	August 2021 .....	54,086,817.48	July 2026 .....	16,800,601.18
October 2016 .....	157,120,103.62	September 2021 .....	53,059,191.41	August 2026 .....	16,457,619.83
November 2016 .....	154,538,924.11	October 2021 .....	52,050,158.06	September 2026 .....	16,121,097.89
December 2016 .....	151,987,563.12	November 2021 .....	51,059,390.99	October 2026 .....	15,790,919.09
January 2017 .....	149,465,688.56	December 2021 .....	50,086,569.35	November 2026 .....	15,466,969.21
February 2017 .....	146,972,971.95	January 2022 .....	49,131,377.87	December 2026 .....	15,149,136.03
March 2017 .....	144,509,088.38	February 2022 .....	48,193,506.65	January 2027 .....	14,837,309.28
April 2017 .....	142,073,716.53	March 2022 .....	47,272,651.17	February 2027 .....	14,531,380.63
May 2017 .....	139,666,538.54	April 2022 .....	46,368,512.15	March 2027 .....	14,231,243.65
June 2017 .....	137,287,240.06	May 2022 .....	45,480,795.45	April 2027 .....	13,936,793.78
July 2017 .....	134,935,510.15	June 2022 .....	44,609,212.03	May 2027 .....	13,647,928.28
August 2017 .....	132,611,041.28	July 2022 .....	43,753,477.80	June 2027 .....	13,364,546.23
September 2017 .....	130,313,529.26	August 2022 .....	42,913,313.60	July 2027 .....	13,086,548.47
October 2017 .....	128,042,673.24	September 2022 .....	42,088,445.07	August 2027 .....	12,813,837.57
November 2017 .....	125,798,175.66	October 2022 .....	41,278,602.60	September 2027 .....	12,546,317.83
December 2017 .....	123,579,742.20	November 2022 .....	40,483,521.22	October 2027 .....	12,283,895.22
January 2018 .....	121,387,081.76	December 2022 .....	39,702,940.53	November 2027 .....	12,026,477.37
February 2018 .....	119,219,906.43	January 2023 .....	38,936,604.64	December 2027 .....	11,773,973.52
March 2018 .....	117,077,931.44	February 2023 .....	38,184,262.08	January 2028 .....	11,526,294.52
April 2018 .....	114,960,875.14	March 2023 .....	37,445,665.72	February 2028 .....	11,283,352.77
May 2018 .....	112,868,458.94	April 2023 .....	36,720,572.70	March 2028 .....	11,045,062.25
June 2018 .....	110,800,407.33	May 2023 .....	36,008,744.37	April 2028 .....	10,811,338.40
July 2018 .....	108,757,616.00	June 2023 .....	35,309,946.19	May 2028 .....	10,582,098.19
August 2018 .....	106,751,118.73	July 2023 .....	34,623,947.68	June 2028 .....	10,357,260.04
September 2018 .....	104,780,285.73	August 2023 .....	33,950,522.37	July 2028 .....	10,136,743.80
October 2018 .....	102,844,497.98	September 2023 .....	33,289,447.67	August 2028 .....	9,920,470.74
November 2018 .....	100,943,147.04	October 2023 .....	32,640,504.88	September 2028 .....	9,708,363.52
December 2018 .....	99,075,634.85	November 2023 .....	32,003,479.06	October 2028 .....	9,500,346.17
January 2019 .....	97,241,373.58	December 2023 .....	31,378,159.01	November 2028 .....	9,296,344.04
February 2019 .....	95,439,785.46	January 2024 .....	30,764,337.19	December 2028 .....	9,096,283.81

**Aggregate Group II (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2029	\$ 8,900,093.47	December 2032	\$ 2,969,212.27	November 2036	\$ 739,837.38
February 2029	8,707,702.26	January 2033	2,894,653.06	December 2036	713,295.87
March 2029	8,519,040.67	February 2033	2,821,636.59	January 2037	687,367.87
April 2029	8,334,040.44	March 2033	2,750,133.60	February 2037	662,041.13
May 2029	8,152,634.49	April 2033	2,680,115.36	March 2037	637,303.60
June 2029	7,974,756.96	May 2033	2,611,553.66	April 2037	613,143.47
July 2029	7,800,343.12	June 2033	2,544,420.79	May 2037	589,549.16
August 2029	7,629,329.42	July 2033	2,478,689.57	June 2037	566,509.27
September 2029	7,461,653.41	August 2033	2,414,333.27	July 2037	544,012.65
October 2029	7,297,253.76	September 2033	2,351,325.69	August 2037	522,048.34
November 2029	7,136,070.22	October 2033	2,289,641.07	September 2037	500,605.59
December 2029	6,978,043.61	November 2033	2,229,254.13	October 2037	479,673.84
January 2030	6,823,115.81	December 2033	2,170,140.05	November 2037	459,242.76
February 2030	6,671,229.73	January 2034	2,112,274.46	December 2037	439,302.18
March 2030	6,522,329.27	February 2034	2,055,633.44	January 2038	419,842.13
April 2030	6,376,359.36	March 2034	2,000,193.49	February 2038	400,852.83
May 2030	6,233,265.89	April 2034	1,945,931.54	March 2038	382,324.69
June 2030	6,092,995.72	May 2034	1,892,824.96	April 2038	364,248.29
July 2030	5,955,496.65	June 2034	1,840,851.51	May 2038	346,614.40
August 2030	5,820,717.40	July 2034	1,789,989.36	June 2038	329,413.94
September 2030	5,688,607.63	August 2034	1,740,217.09	July 2038	312,638.03
October 2030	5,559,117.87	September 2034	1,691,513.65	August 2038	296,277.95
November 2030	5,432,199.54	October 2034	1,643,858.40	September 2038	280,325.12
December 2030	5,307,804.94	November 2034	1,597,231.05	October 2038	264,771.16
January 2031	5,185,887.20	December 2034	1,551,611.71	November 2038	249,607.83
February 2031	5,066,400.30	January 2035	1,506,980.82	December 2038	234,827.04
March 2031	4,949,299.04	February 2035	1,463,319.21	January 2039	220,420.86
April 2031	4,834,539.01	March 2035	1,420,608.04	February 2039	206,381.51
May 2031	4,722,076.62	April 2035	1,378,828.83	March 2039	192,701.36
June 2031	4,611,869.04	May 2035	1,337,963.43	April 2039	179,372.93
July 2031	4,503,874.23	June 2035	1,297,994.03	May 2039	166,388.87
August 2031	4,398,050.86	July 2035	1,258,903.12	June 2039	153,741.98
September 2031	4,294,358.38	August 2035	1,220,673.56	July 2039	141,425.19
October 2031	4,192,756.96	September 2035	1,183,288.49	August 2039	129,431.56
November 2031	4,093,207.45	October 2035	1,146,731.36	September 2039	117,754.31
December 2031	3,995,671.46	November 2035	1,110,985.95	October 2039	106,386.76
January 2032	3,900,111.22	December 2035	1,076,036.31	November 2039	95,322.38
February 2032	3,806,489.71	January 2036	1,041,866.80	December 2039	84,554.73
March 2032	3,714,770.51	February 2036	1,008,462.07	January 2040	74,077.54
April 2032	3,624,917.89	March 2036	975,807.05	February 2040	63,884.63
May 2032	3,536,896.76	April 2036	943,886.94	March 2040	53,969.94
June 2032	3,450,672.66	May 2036	912,687.22	April 2040	44,327.54
July 2032	3,366,211.73	June 2036	882,193.65	May 2040	34,951.61
August 2032	3,283,480.75	July 2036	852,392.23	June 2040	25,836.44
September 2032	3,202,447.07	August 2036	823,269.25	July 2040	16,976.42
October 2032	3,123,078.65	September 2036	794,811.22	August 2040	8,366.07
November 2032	3,045,344.02	October 2036	767,004.92	September 2040 and thereafter	0.00

**DL Class Planned Balances**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$57,159,000.00	June 2013	\$55,729,689.74	November 2013	\$53,984,427.19
February 2013	56,881,348.38	July 2013	55,407,245.31	December 2013	53,596,418.61
March 2013	56,614,454.05	August 2013	55,071,314.21	January 2014	53,195,900.28
April 2013	56,333,449.95	September 2013	54,722,074.74	February 2014	52,783,092.38
May 2013	56,038,478.09	October 2013	54,359,713.88	March 2014	52,358,222.88

**DL Class (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2014	\$51,921,527.38	March 2019	\$23,999,372.11	February 2024	\$ 8,168,425.18
May 2014	51,473,248.86	April 2019	23,616,997.51	March 2024	8,003,821.18
June 2014	51,013,637.49	May 2019	23,237,676.16	April 2024	7,841,800.45
July 2014	50,542,950.36	June 2019	22,861,386.24	May 2024	7,682,326.43
August 2014	50,061,451.28	July 2019	22,488,106.07	June 2024	7,525,363.05
September 2014	49,569,410.51	August 2019	22,117,814.11	July 2024	7,370,874.73
October 2014	49,067,104.49	September 2019	21,750,488.98	August 2024	7,218,826.37
November 2014	48,554,815.62	October 2019	21,386,109.45	September 2024	7,069,183.33
December 2014	48,032,831.96	November 2019	21,024,654.41	October 2024	6,921,911.44
January 2015	47,501,446.96	December 2019	20,666,102.92	November 2024	6,776,976.99
February 2015	46,960,959.19	January 2020	20,312,768.92	December 2024	6,634,346.72
March 2015	46,411,672.07	February 2020	19,964,637.17	January 2025	6,493,987.81
April 2015	45,853,893.53	March 2020	19,621,636.43	February 2025	6,355,867.91
May 2015	45,300,411.91	April 2020	19,283,696.42	March 2025	6,219,955.06
June 2015	44,751,196.94	May 2020	18,950,747.78	April 2025	6,086,217.77
July 2015	44,206,218.56	June 2020	18,622,722.06	May 2025	5,954,624.96
August 2015	43,665,446.92	July 2020	18,299,551.69	June 2025	5,825,145.95
September 2015	43,128,852.36	August 2020	17,981,170.03	July 2025	5,697,750.50
October 2015	42,596,405.43	September 2020	17,667,511.27	August 2025	5,572,408.76
November 2015	42,068,076.86	October 2020	17,358,510.49	September 2025	5,449,091.29
December 2015	41,543,837.62	November 2020	17,054,103.64	October 2025	5,327,769.06
January 2016	41,023,658.82	December 2020	16,754,227.47	November 2025	5,208,413.40
February 2016	40,507,511.82	January 2021	16,458,819.61	December 2025	5,090,996.06
March 2016	39,995,368.14	February 2021	16,167,818.48	January 2026	4,975,489.14
April 2016	39,487,199.49	March 2021	15,881,163.32	February 2026	4,861,865.15
May 2016	38,982,977.80	April 2021	15,598,794.19	March 2026	4,750,096.95
June 2016	38,482,675.17	May 2021	15,320,651.90	April 2026	4,640,157.77
July 2016	37,986,263.88	June 2021	15,046,678.08	May 2026	4,532,021.21
August 2016	37,493,716.43	July 2021	14,776,815.11	June 2026	4,425,661.22
September 2016	37,005,005.47	August 2021	14,511,006.14	July 2026	4,321,052.11
October 2016	36,520,103.86	September 2021	14,249,195.06	August 2026	4,218,168.53
November 2016	36,038,984.64	October 2021	13,991,326.52	September 2026	4,116,985.47
December 2016	35,561,621.02	November 2021	13,737,345.88	October 2026	4,017,478.28
January 2017	35,087,986.41	December 2021	13,487,199.24	November 2026	3,919,622.63
February 2017	34,618,054.38	January 2022	13,240,833.41	December 2026	3,823,394.52
March 2017	34,151,798.70	February 2022	12,998,195.89	January 2027	3,728,770.28
April 2017	33,689,193.30	March 2022	12,759,234.89	February 2027	3,635,726.56
May 2017	33,230,212.29	April 2022	12,523,899.30	March 2027	3,544,240.32
June 2017	32,774,829.98	May 2022	12,292,138.69	April 2027	3,454,288.86
July 2017	32,323,020.81	June 2022	12,063,903.31	May 2027	3,365,849.75
August 2017	31,874,759.44	July 2022	11,839,144.03	June 2027	3,278,900.90
September 2017	31,430,020.67	August 2022	11,617,812.42	July 2027	3,193,420.51
October 2017	30,988,779.48	September 2022	11,399,860.67	August 2027	3,109,387.08
November 2017	30,551,011.03	October 2022	11,185,241.60	September 2027	3,026,779.38
December 2017	30,116,690.63	November 2022	10,973,908.67	October 2027	2,945,576.50
January 2018	29,685,793.77	December 2022	10,765,815.94	November 2027	2,865,757.80
February 2018	29,258,296.10	January 2023	10,560,918.10	December 2027	2,787,302.94
March 2018	28,834,173.45	February 2023	10,359,170.44	January 2028	2,710,191.83
April 2018	28,413,401.80	March 2023	10,160,528.83	February 2028	2,634,404.68
May 2018	27,995,957.29	April 2023	9,964,949.74	March 2028	2,559,921.96
June 2018	27,581,816.24	May 2023	9,772,390.21	April 2028	2,486,724.40
July 2018	27,170,955.11	June 2023	9,582,807.88	May 2028	2,414,793.01
August 2018	26,763,350.54	July 2023	9,396,160.91	June 2028	2,344,109.06
September 2018	26,358,979.31	August 2023	9,212,408.05	July 2028	2,274,654.06
October 2018	25,957,818.37	September 2023	9,031,508.60	August 2028	2,206,409.78
November 2018	25,559,844.83	October 2023	8,853,422.38	September 2028	2,139,358.27
December 2018	25,165,035.94	November 2023	8,678,109.77	October 2028	2,073,481.78
January 2019	24,773,369.12	December 2023	8,505,531.66	November 2028	2,008,762.83
February 2019	24,384,821.94	January 2024	8,335,649.49	December 2028	1,945,184.18

**DL Class (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2029 .....	\$ 1,882,728.83	May 2030 .....	\$ 1,023,208.61	September 2031 .....	\$ 386,829.22
February 2029 .....	1,821,380.00	June 2030 .....	977,463.07	October 2031 .....	353,287.16
March 2029 .....	1,761,121.15	July 2030 .....	932,571.96	November 2031 .....	320,411.38
April 2029 .....	1,701,935.98	August 2030 .....	888,522.26	December 2031 .....	288,191.49
May 2029 .....	1,643,808.39	September 2030 .....	845,301.08	January 2032 .....	256,617.22
June 2029 .....	1,586,722.53	October 2030 .....	802,895.76	February 2032 .....	225,678.47
July 2029 .....	1,530,662.74	November 2030 .....	761,293.78	March 2032 .....	195,365.26
August 2029 .....	1,475,613.61	December 2030 .....	720,482.83	April 2032 .....	165,667.77
September 2029 .....	1,421,559.91	January 2031 .....	680,450.73	May 2032 .....	136,576.30
October 2029 .....	1,368,486.65	February 2031 .....	641,185.50	June 2032 .....	108,081.31
November 2029 .....	1,316,379.02	March 2031 .....	602,675.34	July 2032 .....	80,173.38
December 2029 .....	1,265,222.44	April 2031 .....	564,908.57	August 2032 .....	52,843.22
January 2030 .....	1,215,002.52	May 2031 .....	527,873.71	September 2032 .....	26,081.68
February 2030 .....	1,165,705.07	June 2031 .....	491,559.44	October 2032 and	
March 2030 .....	1,117,316.10	July 2031 .....	455,954.58	thereafter .....	0.00
April 2030 .....	1,069,821.81	August 2031 .....	421,048.13		

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

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

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**\$631,768,247**



**Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae REMIC Trust 2013-3**

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**PROSPECTUS SUPPLEMENT**

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**MORGAN STANLEY**

**January 25, 2013**

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