

\$188,909,776



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2013-8**

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
NG	1	\$99,395,000	PAC/AD	2.0%	FIX	3136AB6B4	December 2042
NI	1	33,131,666(2)	NTL	3.0	FIX/IO	3136AB6C2	December 2042
NM	1	1,348,000	PAC/AD	3.0	FIX	3136AB6D0	February 2043
Z	1	33,580,450	SUP	3.0	FIX/Z	3136AB6E8	February 2043
MD(3)	2	42,331,000	PAC	1.5	FIX	3136AB6F5	December 2041
MI(3)	2	16,932,400(2)	NTL	2.5	FIX/IO	3136AB6G3	December 2041
ML	2	3,375,000	PAC	2.5	FIX	3136AB6H1	February 2043
YD	2	601,000	PAC	2.5	FIX	3136AB6J7	February 2043
YA	2	6,370,000	SUP	2.5	FIX	3136AB6K4	September 2042
YB	2	1,580,000	SUP/AD	2.5	FIX	3136AB6L2	February 2043
YZ	2	71,000	SUP	2.5	FIX/Z	3136AB6M0	February 2043
Y	2	258,326	SUP	2.5	FIX	3136AB6N8	February 2043
R		0	NPR	0	NPR	3136AB6P3	February 2043
RL		0	NPR	0	NPR	3136AB6Q1	February 2043

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

(2) Notional principal balances. These classes are interest only classes. See page S-5 for a description of how their notional principal balances are calculated.

(3) Exchangeable classes.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The ME, MG and MA 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 30, 2013.

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

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

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

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

Nomura

January 24, 2013

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	WEIGHTED AVERAGE LIVES OF THE	
SUMMARY	S- 4	CERTIFICATES	S-13
DESCRIPTION OF THE		DECREMENT TABLES	S-13
CERTIFICATES	S- 7	CHARACTERISTICS OF THE RESIDUAL	
GENERAL	S- 7	CLASSES	S-16
<i>Structure</i>	S- 7	CERTAIN ADDITIONAL FEDERAL	
<i>Fannie Mae Guaranty</i>	S- 7	INCOME TAX CONSEQUENCES ..	S-16
<i>Characteristics of Certificates</i>	S- 7	U.S. TREASURY CIRCULAR 230	
<i>Authorized Denominations</i>	S- 8	NOTICE	S-17
THE MBS	S- 8	REMIC ELECTIONS AND SPECIAL TAX	
DISTRIBUTIONS OF INTEREST	S- 8	ATTRIBUTES	S-17
<i>General</i>	S- 8	TAXATION OF BENEFICIAL OWNERS OF	
<i>Delay Classes and No-Delay</i>		REGULAR CERTIFICATES	S-17
<i>Classes</i>	S- 8	TAXATION OF BENEFICIAL OWNERS OF	
<i>Accrual Classes</i>	S- 8	RESIDUAL CERTIFICATES	S-17
DISTRIBUTIONS OF PRINCIPAL	S- 9	TAXATION OF BENEFICIAL OWNERS OF	
STRUCTURING ASSUMPTIONS	S-10	RCR CERTIFICATES	S-18
<i>Pricing Assumptions</i>	S-10	PLAN OF DISTRIBUTION	S-18
<i>Prepayment Assumptions</i>	S-10	LEGAL MATTERS	S-18
<i>Principal Balance Schedules</i>	S-10	SCHEDULE 1	A- 1
YIELD TABLES FOR THE FIXED RATE		PRINCIPAL BALANCE	
INTEREST ONLY CLASSES	S-11	SCHEDULES	B- 1

AVAILABLE INFORMATION

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

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

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

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

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

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

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

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

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

SUMMARY

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

Group 1 and Group 2

Characteristics of the MBS

	Approximate Principal Balance	Pass- Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	\$134,323,450	3.00%	3.25% to 5.50%	241 to 360
Group 2 MBS	\$ 54,586,326	2.50%	2.75% to 5.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	\$134,323,450	360	358	2	3.55%
Group 2 MBS	\$ 54,586,326	360	359	1	3.50%

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 30, 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:

Fed Book-Entry

Physical

All classes of certificates other than the R and RL Classes

R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

Notional Classes

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

Class

NI	33.3333326626% of the NG Class
MI	40% of the MD 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>150%</u>	<u>200%</u>	<u>325%</u>	<u>450%</u>	<u>900%</u>	<u>1300%</u>
NG and NI	12.3	6.0	5.7	5.7	5.7	4.5	2.6	2.0
NM	22.5	22.0	22.0	22.0	22.0	17.0	8.2	5.0
Z	26.0	18.7	16.6	11.0	2.6	1.7	1.0	0.7

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>115%</u>	<u>120%</u>	<u>160%</u>	<u>200%</u>	<u>350%</u>	<u>700%</u>	<u>1000%</u>
MD, MI, ME, MG and MA ...	15.9	7.3	6.9	6.9	6.9	6.9	4.7	2.9	2.2
ML	26.9	22.0	22.0	22.0	22.0	22.0	15.1	7.9	5.3
YD	27.3	15.2	10.9	3.7	3.7	3.7	2.2	1.4	1.1
YA	28.5	20.9	18.6	17.6	7.0	2.6	1.3	0.8	0.6
YB	29.1	27.4	26.7	26.5	22.7	5.9	2.2	1.3	1.0
YZ	30.0	29.8	29.7	29.7	29.1	8.3	2.4	1.4	1.1
Y	28.7	21.8	19.7	18.5	9.9	3.3	1.6	0.9	0.7

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of 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 two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS” and “Group 2 MBS,” and together, the “MBS”).

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

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

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

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

The MBS

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

In addition, the pools of mortgage loans backing the MBS have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits*” in the MBS Prospectus dated February 1, 2012. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools underlying the MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Risk Factors—Risks Relating to Yield and Prepayment—*Refinancing—“Jumbo-conforming” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*” in the MBS Prospectus dated February 1, 2012.

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

Distributions of Interest

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

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

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

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

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

The Group 1 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group I to its Planned Balance. } PAC Group
2. To Z until retired. } Support Class
3. To Aggregate Group I to zero. } PAC Group

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

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

“Aggregate Group I” consists of the NG and NM Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to NG and NM, 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 2*

The YZ Accrual Amount to YB until retired, and thereafter to YZ. } Accretion Directed Class and Accrual Class

The Group 2 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group II to its Planned Balance. } PAC Group
2. — 97.0910302167% as follows:
 - first*, to YD to its Planned Balance; } PAC Class
 - second*, to YA, YB and YZ, in that order, until retired; and } Support Classes
 - third*, to YD until retired, and } PAC Class
- 2.9089697833% to Y until retired. } Support Class
3. To Aggregate Group II to zero. } PAC Group

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

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

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

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1 and Group 2—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is January 30, 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” specified in the chart below. The “Effective Range” for an Aggregate Group or the YD Class is the range of prepayment rates (measured by constant PSA rates) that would reduce that Aggregate Group or the YD 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>Groups and Class</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 150% and 325% PSA	Between 134% and 325% PSA
Aggregate Group II Planned Balances	Between 115% and 200% PSA	Between 115% and 200% PSA
YD Class Planned Balances	Between 120% and 200% PSA	Between 120% and 200% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	NG and NM
Aggregate Group II	MD and ML

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

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

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

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

Yield Tables for the Fixed Rate Interest Only Classes

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. **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, 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, or
- all of the Mortgage Loans will prepay at the same rate.

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>
NI	586%
MI	358%

For either 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>
NI	10.875%
MI	11.500%

* 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 NI Class to Prepayments

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>200%</u>	<u>325%</u>	<u>450%</u>	<u>900%</u>	<u>1300%</u>
Pre-Tax Yields to Maturity	18.6%	14.1%	12.4%	12.4%	12.4%	7.1%	(17.8)%	(41.1)%

Sensitivity of the MI Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>120%</u>	<u>160%</u>	<u>200%</u>	<u>350%</u>	<u>700%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	14.7%	10.4%	9.2%	9.2%	9.2%	9.2%	0.5%	(23.7)%	(43.4)%

Weighted Average Lives of the Certificates

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

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

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

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	5.50%
Group 2 MBS	360 months	5.00%

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	NG and NI† Classes								NM Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	200%	325%	450%	900%	1300%	0%	100%	150%	200%	325%	450%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2014	97	94	94	94	94	94	94	94	100	100	100	100	100	100	100	100
January 2015	94	85	84	84	84	84	68	45	100	100	100	100	100	100	100	100
January 2016	91	75	71	71	71	69	30	9	100	100	100	100	100	100	100	100
January 2017	88	64	59	59	59	49	13	1	100	100	100	100	100	100	100	100
January 2018	84	55	49	49	49	34	5	0	100	100	100	100	100	100	100	36
January 2019	81	45	39	39	39	24	2	0	100	100	100	100	100	100	100	8
January 2020	77	37	31	31	31	17	0	0	100	100	100	100	100	100	94	2
January 2021	73	29	24	24	24	11	0	0	100	100	100	100	100	100	42	*
January 2022	69	21	18	18	18	8	0	0	100	100	100	100	100	100	19	*
January 2023	65	14	14	14	14	5	0	0	100	100	100	100	100	100	8	*
January 2024	60	10	10	10	10	3	0	0	100	100	100	100	100	100	4	*
January 2025	55	8	8	8	8	2	0	0	100	100	100	100	100	100	2	*
January 2026	50	6	6	6	6	1	0	0	100	100	100	100	100	100	1	*
January 2027	45	4	4	4	4	*	0	0	100	100	100	100	100	100	*	*
January 2028	40	3	3	3	3	0	0	0	100	100	100	100	100	79	*	*
January 2029	34	2	2	2	2	0	0	0	100	100	100	100	100	55	*	*
January 2030	28	1	1	1	1	0	0	0	100	100	100	100	100	38	*	0
January 2031	21	*	*	*	*	0	0	0	100	100	100	100	100	26	*	0
January 2032	15	*	*	*	*	0	0	0	100	100	100	100	100	17	*	0
January 2033	8	0	0	0	0	0	0	0	100	74	74	74	74	12	*	0
January 2034	1	0	0	0	0	0	0	0	100	55	55	55	55	8	*	0
January 2035	0	0	0	0	0	0	0	0	40	40	40	40	40	5	*	0
January 2036	0	0	0	0	0	0	0	0	28	28	28	28	28	3	*	0
January 2037	0	0	0	0	0	0	0	0	20	20	20	20	20	2	*	0
January 2038	0	0	0	0	0	0	0	0	13	13	13	13	13	1	*	0
January 2039	0	0	0	0	0	0	0	0	9	9	9	9	9	1	*	0
January 2040	0	0	0	0	0	0	0	0	5	5	5	5	5	*	*	0
January 2041	0	0	0	0	0	0	0	0	3	3	3	3	3	*	0	0
January 2042	0	0	0	0	0	0	0	0	1	1	1	1	1	*	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.3	6.0	5.7	5.7	5.7	4.5	2.6	2.0	22.5	22.0	22.0	22.0	22.0	17.0	8.2	5.0

Date	Z Class								MD, MI†, ME, MG and MA Classes								
	PSA Prepayment Assumption								PSA Prepayment Assumption								
	0%	100%	150%	200%	325%	450%	900%	1300%	0%	100%	115%	120%	160%	200%	350%	700%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
January 2014	103	103	100	97	88	80	49	21	98	96	95	95	95	95	95	95	
January 2015	106	106	100	89	63	38	0	0	96	88	87	87	87	87	72	56	
January 2016	109	109	100	81	35	0	0	0	94	79	77	77	77	71	39	18	
January 2017	113	112	100	74	17	0	0	0	92	70	68	68	68	68	53	18	
January 2018	116	116	100	70	6	0	0	0	89	62	59	59	59	59	39	7	
January 2019	120	119	100	67	1	0	0	0	87	54	51	51	51	51	28	*	
January 2020	123	123	100	65	*	0	0	0	84	47	43	43	43	43	20	0	
January 2021	127	127	98	62	*	0	0	0	82	41	36	36	36	36	13	0	
January 2022	131	130	94	59	*	0	0	0	79	34	30	30	30	30	8	0	
January 2023	135	133	88	54	*	0	0	0	76	29	24	24	24	24	4	0	
January 2024	139	127	82	49	*	0	0	0	73	23	19	19	19	19	2	0	
January 2025	143	119	75	44	*	0	0	0	70	18	15	15	15	15	0	0	
January 2026	148	111	69	39	*	0	0	0	66	14	12	12	12	12	0	0	
January 2027	152	102	62	34	*	0	0	0	62	9	8	8	8	8	0	0	
January 2028	157	94	55	30	*	0	0	0	59	6	6	6	6	6	0	0	
January 2029	162	85	49	26	*	0	0	0	55	4	4	4	4	4	0	0	
January 2030	166	76	43	22	*	0	0	0	50	2	2	2	2	2	0	0	
January 2031	171	68	37	19	*	0	0	0	46	0	0	0	0	0	0	0	
January 2032	177	60	32	16	*	0	0	0	41	0	0	0	0	0	0	0	
January 2033	182	53	27	13	*	0	0	0	36	0	0	0	0	0	0	0	
January 2034	188	46	23	11	*	0	0	0	31	0	0	0	0	0	0	0	
January 2035	174	39	19	9	*	0	0	0	26	0	0	0	0	0	0	0	
January 2036	157	33	16	7	*	0	0	0	20	0	0	0	0	0	0	0	
January 2037	138	27	12	5	*	0	0	0	14	0	0	0	0	0	0	0	
January 2038	118	21	10	4	*	0	0	0	8	0	0	0	0	0	0	0	
January 2039	97	16	7	3	*	0	0	0	1	0	0	0	0	0	0	0	
January 2040	75	12	5	2	*	0	0	0	0	0	0	0	0	0	0	0	
January 2041	51	7	3	1	*	0	0	0	0	0	0	0	0	0	0	0	
January 2042	26	3	1	*	*	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	
Weighted Average Life (years)**	26.0	18.7	16.6	11.0	2.6	1.7	1.0	0.7	15.9	7.3	6.9	6.9	6.9	6.9	4.7	2.9	2.2

* 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	ML Class									YD Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	115%	120%	160%	200%	350%	700%	1000%	0%	100%	115%	120%	160%	200%	350%	700%	1000%
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	100	100	100	100	100	100	100	100	100	100	93	93	93	93	93
January 2015	100	100	100	100	100	100	100	100	100	100	100	100	78	78	78	78	0	0
January 2016	100	100	100	100	100	100	100	100	100	100	100	100	57	57	57	0	0	0
January 2017	100	100	100	100	100	100	100	100	100	100	100	100	40	40	40	0	0	0
January 2018	100	100	100	100	100	100	100	100	50	100	100	100	26	26	26	0	0	0
January 2019	100	100	100	100	100	100	100	100	19	100	100	100	16	16	16	0	0	0
January 2020	100	100	100	100	100	100	100	60	8	100	100	100	8	8	8	0	0	0
January 2021	100	100	100	100	100	100	100	34	3	100	100	100	3	3	3	0	0	0
January 2022	100	100	100	100	100	100	100	19	1	100	100	100	0	0	0	0	0	0
January 2023	100	100	100	100	100	100	100	11	*	100	100	84	0	0	0	0	0	0
January 2024	100	100	100	100	100	100	100	6	*	100	100	48	0	0	0	0	0	0
January 2025	100	100	100	100	100	100	91	3	*	100	100	0	0	0	0	0	0	0
January 2026	100	100	100	100	100	100	69	2	*	100	100	0	0	0	0	0	0	0
January 2027	100	100	100	100	100	100	52	1	*	100	100	0	0	0	0	0	0	0
January 2028	100	100	100	100	100	100	39	1	*	100	68	0	0	0	0	0	0	0
January 2029	100	100	100	100	100	100	29	*	*	100	0	0	0	0	0	0	0	0
January 2030	100	100	100	100	100	100	22	*	*	100	0	0	0	0	0	0	0	0
January 2031	100	99	99	99	99	99	16	*	*	100	0	0	0	0	0	0	0	0
January 2032	100	81	81	81	81	81	12	*	*	100	0	0	0	0	0	0	0	0
January 2033	100	66	66	66	66	66	9	*	*	100	0	0	0	0	0	0	0	0
January 2034	100	53	53	53	53	53	6	*	*	100	0	0	0	0	0	0	0	0
January 2035	100	42	42	42	42	42	4	*	*	100	0	0	0	0	0	0	0	0
January 2036	100	33	33	33	33	33	3	*	*	100	0	0	0	0	0	0	0	0
January 2037	100	25	25	25	25	25	2	*	0	100	0	0	0	0	0	0	0	0
January 2038	100	19	19	19	19	19	1	*	0	100	0	0	0	0	0	0	0	0
January 2039	100	13	13	13	13	13	1	*	0	100	0	0	0	0	0	0	0	0
January 2040	27	9	9	9	9	9	1	*	0	100	0	0	0	0	0	0	0	0
January 2041	5	5	5	5	5	5	*	*	0	0	0	0	0	0	0	0	0	0
January 2042	2	2	2	2	2	2	*	*	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
Weighted Average Life (years)**	26.9	22.0	22.0	22.0	22.0	22.0	15.1	7.9	5.3	27.3	15.2	10.9	3.7	3.7	3.7	2.2	1.4	1.1

Date	YA Class									YB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	115%	120%	160%	200%	350%	700%	1000%	0%	100%	115%	120%	160%	200%	350%	700%	1000%
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	100	95	90	72	28	0	100	100	100	100	100	100	100	100	60
January 2015	100	100	100	100	83	67	5	0	0	100	100	100	100	100	100	100	0	0
January 2016	100	100	100	100	68	37	0	0	0	100	100	100	100	100	100	0	0	0
January 2017	100	100	100	100	56	14	0	0	0	100	100	100	100	100	100	0	0	0
January 2018	100	100	100	100	47	0	0	0	0	99	99	99	99	99	88	0	0	0
January 2019	100	100	100	100	40	0	0	0	0	99	99	99	99	99	41	0	0	0
January 2020	100	100	100	100	35	0	0	0	0	99	99	99	99	99	12	0	0	0
January 2021	100	100	100	100	33	0	0	0	0	99	99	99	99	99	0	0	0	0
January 2022	100	100	100	100	31	0	0	0	0	99	99	99	99	99	0	0	0	0
January 2023	100	100	100	98	30	0	0	0	0	99	99	99	99	99	0	0	0	0
January 2024	100	100	100	95	27	0	0	0	0	99	99	99	99	99	0	0	0	0
January 2025	100	100	100	90	25	0	0	0	0	98	98	98	98	98	0	0	0	0
January 2026	100	100	93	84	21	0	0	0	0	98	98	98	98	98	0	0	0	0
January 2027	100	100	86	78	18	0	0	0	0	98	98	98	98	98	0	0	0	0
January 2028	100	100	79	70	14	0	0	0	0	98	98	98	98	98	0	0	0	0
January 2029	100	97	71	63	10	0	0	0	0	98	98	98	98	98	0	0	0	0
January 2030	100	87	63	55	7	0	0	0	0	98	98	98	98	98	0	0	0	0
January 2031	100	77	54	47	3	0	0	0	0	97	97	97	97	97	0	0	0	0
January 2032	100	67	46	40	0	0	0	0	0	97	97	97	97	96	0	0	0	0
January 2033	100	57	38	32	0	0	0	0	0	97	97	97	97	82	0	0	0	0
January 2034	100	47	30	25	0	0	0	0	0	97	97	97	97	70	0	0	0	0
January 2035	100	38	22	18	0	0	0	0	0	97	97	97	97	58	0	0	0	0
January 2036	100	28	15	11	0	0	0	0	0	97	97	97	97	46	0	0	0	0
January 2037	100	19	8	5	0	0	0	0	0	96	96	96	96	36	0	0	0	0
January 2038	100	11	1	0	0	0	0	0	0	96	96	96	90	26	0	0	0	0
January 2039	100	2	0	0	0	0	0	0	0	96	96	76	67	18	0	0	0	0
January 2040	100	0	0	0	0	0	0	0	0	96	74	52	45	10	0	0	0	0
January 2041	73	0	0	0	0	0	0	0	0	95	44	29	25	2	0	0	0	0
January 2042	25	0	0	0	0	0	0	0	0	95	15	8	6	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
Weighted Average Life (years)**	28.5	20.9	18.6	17.6	7.0	2.6	1.3	0.8	0.6	29.1	27.4	26.7	26.5	22.7	5.9	2.2	1.3	1.0

* 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.

Date	YZ Class									Y Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	115%	120%	160%	200%	350%	700%	1000%	0%	100%	115%	120%	160%	200%	350%	700%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2014	103	103	103	103	103	103	103	103	103	100	100	100	100	96	92	79	46	18
January 2015	105	105	105	105	105	105	105	0	0	100	100	100	98	86	74	29	0	0
January 2016	108	108	108	108	108	108	0	0	0	100	100	100	97	73	50	0	0	0
January 2017	111	111	111	111	111	111	0	0	0	100	100	100	96	63	32	0	0	0
January 2018	113	113	113	113	113	113	0	0	0	100	100	100	95	55	19	0	0	0
January 2019	116	116	116	116	116	116	0	0	0	100	100	100	94	50	10	0	0	0
January 2020	119	119	119	119	119	119	0	0	0	100	100	100	94	46	4	0	0	0
January 2021	122	122	122	122	122	71	0	0	0	100	100	100	93	43	1	0	0	0
January 2022	125	125	125	125	125	1	0	0	0	100	100	100	93	42	*	0	0	0
January 2023	128	128	128	128	128	1	0	0	0	100	100	99	92	41	*	0	0	0
January 2024	132	132	132	132	132	1	0	0	0	100	100	96	89	39	*	0	0	0
January 2025	135	135	135	135	135	1	0	0	0	100	100	93	86	37	*	0	0	0
January 2026	138	138	138	138	138	1	0	0	0	100	100	88	81	35	*	0	0	0
January 2027	142	142	142	142	142	1	0	0	0	100	100	83	76	32	*	0	0	0
January 2028	145	145	145	145	145	1	0	0	0	100	98	77	71	30	*	0	0	0
January 2029	149	149	149	149	149	1	0	0	0	100	91	71	66	27	*	0	0	0
January 2030	153	153	153	153	153	1	0	0	0	100	84	65	60	24	*	0	0	0
January 2031	157	157	157	157	157	1	0	0	0	100	76	59	54	21	*	0	0	0
January 2032	161	161	161	161	161	1	0	0	0	100	69	53	48	19	*	0	0	0
January 2033	165	165	165	165	165	1	0	0	0	100	61	47	43	16	*	0	0	0
January 2034	169	169	169	169	169	1	0	0	0	100	54	41	37	14	*	0	0	0
January 2035	173	173	173	173	173	1	0	0	0	100	47	36	32	12	*	0	0	0
January 2036	178	178	178	178	178	1	0	0	0	100	40	30	27	10	*	0	0	0
January 2037	182	182	182	182	182	1	0	0	0	100	33	25	23	8	*	0	0	0
January 2038	187	187	187	187	187	1	0	0	0	100	27	20	18	6	*	0	0	0
January 2039	191	191	191	191	191	1	0	0	0	100	21	15	14	5	*	0	0	0
January 2040	196	196	196	196	196	1	0	0	0	100	15	11	10	3	*	0	0	0
January 2041	201	201	201	201	201	1	0	0	0	73	10	7	6	2	*	0	0	0
January 2042	206	206	206	206	116	1	0	0	0	38	4	3	3	1	*	0	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	30.0	29.8	29.7	29.7	29.1	8.3	2.4	1.4	1.1	28.7	21.8	19.7	18.5	9.9	3.3	1.6	0.9	0.7

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

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 and the ML 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	200% PSA
2	160% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at either 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 Nomura Securities International, Inc. (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.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
MD	\$42,331,000	ME	\$42,331,000	PAC	1.75%	FIX	3136AB6R9	December 2041
MI	4,233,100(3)							
Recombination 2								
MD	42,331,000	MG	42,331,000	PAC	2.00	FIX	3136AB6S7	December 2041
MI	8,466,200(3)							
Recombination 3								
MD	42,331,000	MA	42,331,000	PAC	2.50	FIX	3136AB6T5	December 2041
MI	16,932,400(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 balance. This Class is an Interest Only Class. See page S-5 for a description of how its notional principal balance is calculated.

Principal Balance Schedules

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	\$100,743,000.00	September 2017	\$ 52,937,660.83	May 2022	\$ 17,796,944.12
February 2013	100,430,542.20	October 2017	52,084,039.28	June 2022	17,429,719.98
March 2013	100,084,079.21	November 2017	51,237,963.02	July 2022	17,069,800.68
April 2013	99,703,770.46	December 2017	50,399,368.77	August 2022	16,717,044.47
May 2013	99,289,801.57	January 2018	49,568,193.75	September 2022	16,371,312.28
June 2013	98,842,384.27	February 2018	48,744,375.69	October 2022	16,032,467.71
July 2013	98,361,756.27	March 2018	47,927,852.85	November 2022	15,700,376.95
August 2013	97,848,181.03	April 2018	47,118,563.97	December 2022	15,374,908.76
September 2013	97,301,947.66	May 2018	46,316,448.31	January 2023	15,055,934.40
October 2013	96,723,370.59	June 2018	45,521,445.61	February 2023	14,743,327.57
November 2013	96,112,789.35	July 2018	44,733,496.10	March 2023	14,436,964.41
December 2013	95,470,568.27	August 2018	43,952,540.52	April 2023	14,136,723.40
January 2014	94,797,096.11	September 2018	43,178,520.07	May 2023	13,842,485.36
February 2014	94,092,785.73	October 2018	42,411,376.45	June 2023	13,554,133.38
March 2014	93,358,073.67	November 2018	41,651,051.80	July 2023	13,271,552.78
April 2014	92,593,419.72	December 2018	40,897,488.79	August 2023	12,994,631.09
May 2014	91,799,306.49	January 2019	40,150,630.50	September 2023	12,723,257.97
June 2014	90,976,238.86	February 2019	39,410,420.51	October 2023	12,457,325.21
July 2014	90,124,743.49	March 2019	38,676,802.86	November 2023	12,196,726.66
August 2014	89,245,368.30	April 2019	37,949,722.03	December 2023	11,941,358.20
September 2014	88,338,681.82	May 2019	37,229,122.97	January 2024	11,691,117.71
October 2014	87,405,272.65	June 2019	36,514,951.06	February 2024	11,445,905.03
November 2014	86,445,748.79	July 2019	35,807,152.15	March 2024	11,205,621.90
December 2014	85,460,736.99	August 2019	35,105,672.52	April 2024	10,970,171.97
January 2015	84,450,882.07	September 2019	34,410,458.90	May 2024	10,739,460.71
February 2015	83,416,846.22	October 2019	33,721,458.43	June 2024	10,513,395.42
March 2015	82,359,308.25	November 2019	33,040,017.82	July 2024	10,291,885.18
April 2015	81,278,962.86	December 2019	32,371,945.32	August 2024	10,074,840.80
May 2015	80,176,519.84	January 2020	31,716,984.02	September 2024	9,862,174.80
June 2015	79,083,701.89	February 2020	31,074,881.90	October 2024	9,653,801.41
July 2015	78,000,428.78	March 2020	30,445,391.70	November 2024	9,449,636.47
August 2015	76,926,620.96	April 2020	29,828,270.83	December 2024	9,249,597.45
September 2015	75,862,199.50	May 2020	29,223,281.32	January 2025	9,053,603.42
October 2015	74,807,086.13	June 2020	28,630,189.69	February 2025	8,861,574.98
November 2015	73,761,203.21	July 2020	28,048,766.89	March 2025	8,673,434.27
December 2015	72,724,473.73	August 2020	27,478,788.22	April 2025	8,489,104.93
January 2016	71,696,821.30	September 2020	26,920,033.23	May 2025	8,308,512.06
February 2016	70,678,170.16	October 2020	26,372,285.66	June 2025	8,131,582.21
March 2016	69,668,445.18	November 2020	25,835,333.34	July 2025	7,958,243.34
April 2016	68,667,571.81	December 2020	25,308,968.14	August 2025	7,788,424.79
May 2016	67,675,476.12	January 2021	24,792,985.87	September 2025	7,622,057.27
June 2016	66,692,084.79	February 2021	24,287,186.22	October 2025	7,459,072.83
July 2016	65,717,325.09	March 2021	23,791,372.68	November 2025	7,299,404.80
August 2016	64,751,124.87	April 2021	23,305,352.47	December 2025	7,142,987.84
September 2016	63,793,412.60	May 2021	22,828,936.48	January 2026	6,989,757.83
October 2016	62,844,117.29	June 2021	22,361,939.19	February 2026	6,839,651.91
November 2016	61,903,168.56	July 2021	21,904,178.60	March 2026	6,692,608.42
December 2016	60,970,496.60	August 2021	21,455,476.18	April 2026	6,548,566.89
January 2017	60,046,032.13	September 2021	21,015,656.78	May 2026	6,407,468.04
February 2017	59,129,706.50	October 2021	20,584,548.59	June 2026	6,269,253.71
March 2017	58,221,451.56	November 2021	20,161,983.07	July 2026	6,133,866.86
April 2017	57,321,199.74	December 2021	19,747,794.88	August 2026	6,001,251.58
May 2017	56,428,884.03	January 2022	19,341,821.84	September 2026	5,871,353.01
June 2017	55,544,437.95	February 2022	18,943,904.83	October 2026	5,744,117.37
July 2017	54,667,795.56	March 2022	18,553,887.79	November 2026	5,619,491.92
August 2017	53,798,891.48	April 2022	18,171,617.61	December 2026	5,497,424.93

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 2027	\$ 5,377,865.67	December 2031	\$ 1,382,646.12	November 2036	\$ 283,773.81
February 2027	5,260,764.41	January 2032	1,349,364.70	December 2036	275,197.01
March 2027	5,146,072.37	February 2032	1,316,807.12	January 2037	266,826.15
April 2027	5,033,741.70	March 2032	1,284,958.49	February 2037	258,656.75
May 2027	4,923,725.52	April 2032	1,253,804.22	March 2037	250,684.45
June 2027	4,815,977.82	May 2032	1,223,330.02	April 2037	242,904.93
July 2027	4,710,453.49	June 2032	1,193,521.87	May 2037	235,314.01
August 2027	4,607,108.32	July 2032	1,164,366.03	June 2037	227,907.56
September 2027	4,505,898.91	August 2032	1,135,849.05	July 2037	220,681.55
October 2027	4,406,782.76	September 2032	1,107,957.73	August 2037	213,632.03
November 2027	4,309,718.14	October 2032	1,080,679.14	September 2037	206,755.13
December 2027	4,214,664.18	November 2032	1,054,000.61	October 2037	200,047.07
January 2028	4,121,580.77	December 2032	1,027,909.72	November 2037	193,504.13
February 2028	4,030,428.59	January 2033	1,002,394.29	December 2037	187,122.69
March 2028	3,941,169.09	February 2033	977,442.39	January 2038	180,899.19
April 2028	3,853,764.47	March 2033	953,042.32	February 2038	174,830.13
May 2028	3,768,177.65	April 2033	929,182.64	March 2038	168,912.12
June 2028	3,684,372.29	May 2033	905,852.11	April 2038	163,141.80
July 2028	3,602,312.75	June 2033	883,039.72	May 2038	157,515.92
August 2028	3,521,964.08	July 2033	860,734.69	June 2038	152,031.26
September 2028	3,443,292.03	August 2033	838,926.45	July 2038	146,684.68
October 2028	3,366,263.00	September 2033	817,604.63	August 2038	141,473.12
November 2028	3,290,844.04	October 2033	796,759.10	September 2038	136,393.57
December 2028	3,217,002.87	November 2033	776,379.89	October 2038	131,443.08
January 2029	3,144,707.80	December 2033	756,457.27	November 2038	126,618.78
February 2029	3,073,927.80	January 2034	736,981.68	December 2038	121,917.83
March 2029	3,004,632.42	February 2034	717,943.75	January 2039	117,337.47
April 2029	2,936,791.82	March 2034	699,334.32	February 2039	112,875.00
May 2029	2,870,376.73	April 2034	681,144.41	March 2039	108,527.77
June 2029	2,805,358.45	May 2034	663,365.19	April 2039	104,293.18
July 2029	2,741,708.87	June 2034	645,988.04	May 2039	100,168.69
August 2029	2,679,400.40	July 2034	629,004.50	June 2039	96,151.82
September 2029	2,618,406.00	August 2034	612,406.29	July 2039	92,240.13
October 2029	2,558,699.15	September 2034	596,185.28	August 2039	88,431.25
November 2029	2,500,253.88	October 2034	580,333.52	September 2039	84,722.83
December 2029	2,443,044.70	November 2034	564,843.22	October 2039	81,112.59
January 2030	2,387,046.62	December 2034	549,706.74	November 2039	77,598.30
February 2030	2,332,235.16	January 2035	534,916.59	December 2039	74,177.78
March 2030	2,278,586.31	February 2035	520,465.44	January 2040	70,848.87
April 2030	2,226,076.52	March 2035	506,346.11	February 2040	67,609.48
May 2030	2,174,682.72	April 2035	492,551.55	March 2040	64,457.56
June 2030	2,124,382.29	May 2035	479,074.88	April 2040	61,391.10
July 2030	2,075,153.05	June 2035	465,909.33	May 2040	58,408.14
August 2030	2,026,973.26	July 2035	453,048.29	June 2040	55,506.75
September 2030	1,979,821.60	August 2035	440,485.26	July 2040	52,685.04
October 2030	1,933,677.17	September 2035	428,213.90	August 2040	49,941.18
November 2030	1,888,519.50	October 2035	416,227.99	September 2040	47,273.35
December 2030	1,844,328.51	November 2035	404,521.42	October 2040	44,679.80
January 2031	1,801,084.50	December 2035	393,088.21	November 2040	42,158.80
February 2031	1,758,768.19	January 2036	381,922.53	December 2040	39,708.64
March 2031	1,717,360.66	February 2036	371,018.62	January 2041	37,327.69
April 2031	1,676,843.36	March 2036	360,370.89	February 2041	35,014.32
May 2031	1,637,198.13	April 2036	349,973.82	March 2041	32,766.95
June 2031	1,598,407.14	May 2036	339,822.02	April 2041	30,584.01
July 2031	1,560,452.93	June 2036	329,910.23	May 2041	28,464.01
August 2031	1,523,318.38	July 2036	320,233.25	June 2041	26,405.45
September 2031	1,486,986.71	August 2036	310,786.03	July 2041	24,406.88
October 2031	1,451,441.47	September 2036	301,563.61	August 2041	22,466.87
November 2031	1,416,666.54	October 2036	292,561.13	September 2041	20,584.04

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>
October 2041	\$ 18,757.03	March 2042	\$ 10,413.62	August 2042	\$ 3,277.73
November 2041	16,984.51	April 2042	8,894.54	September 2042	1,982.89
December 2041	15,265.16	May 2042	7,422.54	October 2042	729.66
January 2042	13,597.73	June 2042	5,996.47	November 2042 and thereafter	0.00
February 2042	11,980.95	July 2042	4,615.24		

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	\$45,706,000.00	January 2017	\$32,000,765.21	January 2021	\$18,705,927.53
February 2013	45,598,770.90	February 2017	31,677,497.31	February 2021	18,472,572.60
March 2013	45,480,884.12	March 2017	31,356,394.27	March 2021	18,240,815.16
April 2013	45,352,383.21	April 2017	31,037,442.49	April 2021	18,010,645.08
May 2013	45,213,318.02	May 2017	30,720,628.45	May 2021	17,782,052.30
June 2013	45,063,744.71	June 2017	30,405,938.71	June 2021	17,555,026.80
July 2013	44,903,725.71	July 2017	30,093,359.93	July 2021	17,329,558.64
August 2013	44,733,329.68	August 2017	29,782,878.81	August 2021	17,105,637.93
September 2013	44,552,631.48	September 2017	29,474,482.17	September 2021	16,883,254.84
October 2013	44,361,712.10	October 2017	29,168,156.90	October 2021	16,662,399.62
November 2013	44,160,658.64	November 2017	28,863,889.96	November 2021	16,443,062.55
December 2013	43,949,564.20	December 2017	28,561,668.40	December 2021	16,225,260.48
January 2014	43,728,527.88	January 2018	28,261,479.35	January 2022	16,010,102.16
February 2014	43,497,654.63	February 2018	27,963,310.01	February 2022	15,797,557.01
March 2014	43,257,055.24	March 2018	27,667,147.67	March 2022	15,587,594.75
April 2014	43,006,846.21	April 2018	27,372,979.68	April 2022	15,380,185.47
May 2014	42,747,149.67	May 2018	27,080,793.49	May 2022	15,175,299.59
June 2014	42,478,093.31	June 2018	26,790,576.61	June 2022	14,972,907.85
July 2014	42,199,810.24	July 2018	26,502,316.62	July 2022	14,772,981.34
August 2014	41,912,438.89	August 2018	26,216,001.21	August 2022	14,575,491.46
September 2014	41,616,122.94	September 2018	25,931,618.10	September 2022	14,380,409.95
October 2014	41,311,011.13	October 2018	25,649,155.12	October 2022	14,187,708.84
November 2014	40,997,257.21	November 2018	25,368,600.16	November 2022	13,997,360.50
December 2014	40,675,019.75	December 2018	25,089,941.19	December 2022	13,809,337.60
January 2015	40,344,462.04	January 2019	24,813,166.24	January 2023	13,623,613.12
February 2015	40,005,751.96	February 2019	24,538,263.43	February 2023	13,440,160.34
March 2015	39,659,061.80	March 2019	24,265,220.95	March 2023	13,258,952.86
April 2015	39,304,568.17	April 2019	23,994,027.04	April 2023	13,079,964.56
May 2015	38,942,451.77	May 2019	23,724,670.05	May 2023	12,903,169.61
June 2015	38,572,897.33	June 2019	23,457,138.37	June 2023	12,728,542.49
July 2015	38,205,798.07	July 2019	23,191,420.47	July 2023	12,556,057.96
August 2015	37,841,138.62	August 2019	22,927,504.90	August 2023	12,385,691.05
September 2015	37,478,903.68	September 2019	22,665,380.27	September 2023	12,217,417.10
October 2015	37,119,078.08	October 2019	22,405,035.27	October 2023	12,051,211.71
November 2015	36,761,646.73	November 2019	22,146,458.64	November 2023	11,887,050.76
December 2015	36,406,594.60	December 2019	21,889,639.20	December 2023	11,724,910.40
January 2016	36,053,906.81	January 2020	21,634,565.85	January 2024	11,564,767.06
February 2016	35,703,568.52	February 2020	21,381,227.54	February 2024	11,406,597.41
March 2016	35,355,565.00	March 2020	21,129,613.29	March 2024	11,250,378.42
April 2016	35,009,881.61	April 2020	20,879,712.21	April 2024	11,096,087.30
May 2016	34,666,503.81	May 2020	20,631,513.44	May 2024	10,943,701.51
June 2016	34,325,417.12	June 2020	20,385,006.21	June 2024	10,793,198.78
July 2016	33,986,607.18	July 2020	20,140,179.82	July 2024	10,644,557.10
August 2016	33,650,059.70	August 2020	19,897,023.62	August 2024	10,497,754.68
September 2016	33,315,760.48	September 2020	19,655,527.04	September 2024	10,352,770.00
October 2016	32,983,695.40	October 2020	19,415,679.55	October 2024	10,209,581.78
November 2016	32,653,850.44	November 2020	19,177,470.72	November 2024	10,068,168.98
December 2016	32,326,211.67	December 2020	18,940,890.15	December 2024	9,928,510.78

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 2025	\$ 9,790,586.64	December 2029	\$ 4,097,022.62	November 2034	\$ 1,472,555.50
February 2025	9,654,376.20	January 2030	4,033,043.27	December 2034	1,443,923.33
March 2025	9,519,859.37	February 2030	3,969,900.38	January 2035	1,415,694.96
April 2025	9,387,016.27	March 2030	3,907,583.88	February 2035	1,387,865.33
May 2025	9,255,827.25	April 2030	3,846,083.79	March 2035	1,360,429.47
June 2025	9,126,272.89	May 2030	3,785,390.26	April 2035	1,333,382.42
July 2025	8,998,333.97	June 2030	3,725,493.55	May 2035	1,306,719.32
August 2025	8,871,991.51	July 2030	3,666,384.02	June 2035	1,280,435.35
September 2025	8,747,226.74	August 2030	3,608,052.17	July 2035	1,254,525.74
October 2025	8,624,021.09	September 2030	3,550,488.59	August 2035	1,228,985.78
November 2025	8,502,356.22	October 2030	3,493,683.97	September 2035	1,203,810.84
December 2025	8,382,213.99	November 2030	3,437,629.13	October 2035	1,178,996.30
January 2026	8,263,576.45	December 2030	3,382,314.98	November 2035	1,154,537.64
February 2026	8,146,425.89	January 2031	3,327,732.54	December 2035	1,130,430.36
March 2026	8,030,744.77	February 2031	3,273,872.94	January 2036	1,106,670.03
April 2026	7,916,515.77	March 2031	3,220,727.40	February 2036	1,083,252.27
May 2026	7,803,721.75	April 2031	3,168,287.25	March 2036	1,060,172.74
June 2026	7,692,345.77	May 2031	3,116,543.92	April 2036	1,037,427.17
July 2026	7,582,371.09	June 2031	3,065,488.93	May 2036	1,015,011.33
August 2026	7,473,781.16	July 2031	3,015,113.92	June 2036	992,921.05
September 2026	7,366,559.61	August 2031	2,965,410.60	July 2036	971,152.19
October 2026	7,260,690.27	September 2031	2,916,370.80	August 2036	949,700.67
November 2026	7,156,157.13	October 2031	2,867,986.43	September 2036	928,562.47
December 2026	7,052,944.39	November 2031	2,820,249.50	October 2036	907,733.60
January 2027	6,951,036.42	December 2031	2,773,152.11	November 2036	887,210.12
February 2027	6,850,417.76	January 2032	2,726,686.44	December 2036	866,988.15
March 2027	6,751,073.13	February 2032	2,680,844.79	January 2037	847,063.84
April 2027	6,652,987.44	March 2032	2,635,619.53	February 2037	827,433.40
May 2027	6,556,145.75	April 2032	2,591,003.11	March 2037	808,093.08
June 2027	6,460,533.31	May 2032	2,546,988.09	April 2037	789,039.15
July 2027	6,366,135.51	June 2032	2,503,567.10	May 2037	770,267.98
August 2027	6,272,937.94	July 2032	2,460,732.87	June 2037	751,775.93
September 2027	6,180,926.34	August 2032	2,418,478.20	July 2037	733,559.42
October 2027	6,090,086.61	September 2032	2,376,795.97	August 2037	715,614.93
November 2027	6,000,404.81	October 2032	2,335,679.17	September 2037	697,938.97
December 2027	5,911,867.18	November 2032	2,295,120.84	October 2037	680,528.07
January 2028	5,824,460.08	December 2032	2,255,114.13	November 2037	663,378.85
February 2028	5,738,170.06	January 2033	2,215,652.24	December 2037	646,487.92
March 2028	5,652,983.81	February 2033	2,176,728.48	January 2038	629,851.96
April 2028	5,568,888.17	March 2033	2,138,336.21	February 2038	613,467.68
May 2028	5,485,870.14	April 2033	2,100,468.89	March 2038	597,331.84
June 2028	5,403,916.85	May 2033	2,063,120.03	April 2038	581,441.22
July 2028	5,323,015.61	June 2033	2,026,283.26	May 2038	565,792.66
August 2028	5,243,153.85	July 2033	1,989,952.23	June 2038	550,383.01
September 2028	5,164,319.14	August 2033	1,954,120.71	July 2038	535,209.20
October 2028	5,086,499.22	September 2033	1,918,782.51	August 2038	520,268.15
November 2028	5,009,681.93	October 2033	1,883,931.53	September 2038	505,556.84
December 2028	4,933,855.30	November 2033	1,849,561.75	October 2038	491,072.30
January 2029	4,859,007.45	December 2033	1,815,667.19	November 2038	476,811.57
February 2029	4,785,126.67	January 2034	1,782,241.98	December 2038	462,771.73
March 2029	4,712,201.36	February 2034	1,749,280.27	January 2039	448,949.92
April 2029	4,640,220.07	March 2034	1,716,776.33	February 2039	435,343.28
May 2029	4,569,171.48	April 2034	1,684,724.46	March 2039	421,949.00
June 2029	4,499,044.39	May 2034	1,653,119.04	April 2039	408,764.31
July 2029	4,429,827.74	June 2034	1,621,954.52	May 2039	395,786.47
August 2029	4,361,510.59	July 2034	1,591,225.40	June 2039	383,012.77
September 2029	4,294,082.13	August 2034	1,560,926.28	July 2039	370,440.53
October 2029	4,227,531.67	September 2034	1,531,051.77	August 2039	358,067.10
November 2029	4,161,848.65	October 2034	1,501,596.59	September 2039	345,889.87

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>
October 2039	\$ 333,906.27	November 2040	\$ 194,620.02	December 2041	\$ 82,539.44
November 2039	322,113.74	December 2040	185,092.97	January 2042	74,914.02
December 2039	310,509.76	January 2041	175,724.39	February 2042	67,421.41
January 2040	299,091.85	February 2041	166,512.14	March 2042	60,059.79
February 2040	287,857.55	March 2041	157,454.14	April 2042	52,827.39
March 2040	276,804.42	April 2041	148,548.30	May 2042	45,722.43
April 2040	265,930.08	May 2041	139,792.59	June 2042	38,743.17
May 2040	255,232.14	June 2041	131,184.99	July 2042	31,887.90
June 2040	244,708.27	July 2041	122,723.49	August 2042	25,154.91
July 2040	234,356.16	August 2041	114,406.12	September 2042	18,542.53
August 2040	224,173.53	September 2041	106,230.95	October 2042	12,049.09
September 2040	214,158.10	October 2041	98,196.04	November 2042	5,672.97
October 2040	204,307.67	November 2041	90,299.50	December 2042 and thereafter	0.00

YD 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	\$601,000.00	January 2016	\$342,401.88	January 2019	\$ 93,738.32
February 2013	600,114.27	February 2016	332,846.11	February 2019	89,286.64
March 2013	598,787.36	March 2016	323,460.64	March 2019	84,949.61
April 2013	597,020.87	April 2016	314,243.68	April 2019	80,725.95
May 2013	594,816.93	May 2016	305,193.44	May 2019	76,614.34
June 2013	592,178.22	June 2016	296,308.17	June 2019	72,613.51
July 2013	589,107.91	July 2016	287,586.12	July 2019	68,722.18
August 2013	585,609.75	August 2016	279,025.54	August 2019	64,939.10
September 2013	581,687.98	September 2016	270,624.72	September 2019	61,263.01
October 2013	577,347.38	October 2016	262,381.96	October 2019	57,692.68
November 2013	572,593.22	November 2016	254,295.57	November 2019	54,226.88
December 2013	567,431.31	December 2016	246,363.87	December 2019	50,864.41
January 2014	561,867.93	January 2017	238,585.21	January 2020	47,604.06
February 2014	555,909.89	February 2017	230,957.94	February 2020	44,444.62
March 2014	549,564.47	March 2017	223,480.42	March 2020	41,384.94
April 2014	542,839.41	April 2017	216,151.05	April 2020	38,423.81
May 2014	535,742.96	May 2017	208,968.22	May 2020	35,560.10
June 2014	528,283.80	June 2017	201,930.35	June 2020	32,792.66
July 2014	520,471.05	July 2017	195,035.84	July 2020	30,120.32
August 2014	512,314.30	August 2017	188,283.15	August 2020	27,541.98
September 2014	503,823.52	September 2017	181,670.74	September 2020	25,056.51
October 2014	495,009.12	October 2017	175,197.06	October 2020	22,662.80
November 2014	485,881.89	November 2017	168,860.60	November 2020	20,359.76
December 2014	476,453.01	December 2017	162,659.86	December 2020	18,146.29
January 2015	466,734.02	January 2018	156,593.32	January 2021	16,021.32
February 2015	456,736.81	February 2018	150,659.54	February 2021	13,983.78
March 2015	446,473.61	March 2018	144,857.01	March 2021	12,032.61
April 2015	435,956.95	April 2018	139,184.32	April 2021	10,166.76
May 2015	425,199.70	May 2018	133,639.99	May 2021	8,385.18
June 2015	414,214.95	June 2018	128,222.62	June 2021	6,686.86
July 2015	403,415.44	July 2018	122,930.79	July 2021	5,070.77
August 2015	392,799.24	August 2018	117,763.08	August 2021	3,535.89
September 2015	382,364.47	September 2018	112,718.12	September 2021	2,081.23
October 2015	372,109.22	October 2018	107,794.52	October 2021	705.80
November 2015	362,031.60	November 2018	102,990.92	November 2021 and thereafter	0.00
December 2015	352,129.77	December 2018	98,305.96		

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.

\$188,909,776



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2013-8**

PROSPECTUS SUPPLEMENT

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Summary	S- 4
Description of the Certificates	S- 7
Certain Additional Federal Income Tax Consequences	S-16
Plan of Distribution	S-18
Legal Matters	S-18
Schedule 1	A- 1
Principal Balance Schedules	B- 1

Nomura

January 24, 2013
