

\$271,504,994



FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2013-37

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 class), and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type(1)</i>	<i>Interest Rate</i>	<i>Interest Type(1)</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
C	1	\$181,376,167	PT	2.00%	FIX	3136AC6S5	April 2033
IO	1	60,458,722(2)	NTL	3.00	FIX/IO	3136AC6T3	April 2033
JA(3)	2	70,963,017	PAC/AD	1.75	FIX	3136AC6U0	June 2042
PI(3)	2	31,046,319(2)	NTL	4.00	FIX/IO	3136AC6V8	June 2042
PK	2	5,021,517	PAC/AD	3.50	FIX	3136AC6W6	April 2043
Z	2	14,144,293	SUP	3.50	FIX/Z	3136AC6X4	April 2043
CI	2	11,266,103(2)	NTL	4.00	FIX/IO	3136AC6Y2	April 2043
R		0	NPR	0	NPR	3136AC6Z9	April 2043
RL		0	NPR	0	NPR	3136AC7A3	April 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 JB, PJ, JD and JE 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 March 28, 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.

BNP PARIBAS

The date of this Prospectus Supplement is March 22, 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
 - March 1, 2013, for all MBS issued on or after March 1, 2013,
 - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
 - 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 March 1, 2013.

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:

Static Data NY Securities
BNP Paribas
525 Washington Boulevard
Jersey City, New Jersey 07310
(telephone (201) 850-5627)
StaticDataNYSecurities@americas.bnpparibas.com.

SUMMARY

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

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

Group 1 and Group 2

Characteristics of the MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$181,376,167	3.00%	3.25% to 5.50%	181 to 240
Group 2 MBS	\$ 90,128,827	4.00%	4.25% to 6.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$181,376,167	240	238	1	3.507%
Group 2 MBS	\$ 90,128,827	360	346	12	4.461%

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 March 28, 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.

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>	
IO	33.3333331496% of the C Class
PI	43.7499986789% of the JA Class
CI	12.4999995839% of the Group 2 MBS

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>304%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>
C and IO	11.8	8.0	4.9	3.8	3.1	2.3

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>225%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>
JA, PI, JB, PJ, JD and JE	14.2	6.1	4.0	4.0	4.0	2.5	1.9	1.3
PK	23.8	15.5	14.9	14.9	14.9	8.8	6.3	3.6
Z	27.3	20.5	13.8	6.6	1.8	0.6	0.4	0.3
CI	19.6	10.2	6.2	5.0	4.3	2.6	1.9	1.3

* 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 March 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.”

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

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

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

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

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

<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 20 years in the case of the Group 1 MBS; and up to 30 years in the case of the Group 2 MBS.

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

Distributions of Interest

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

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

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the 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 to C until retired.

} Pass-Through Class

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

- *Group 2*

The Z Accrual Amount to the Aggregate Group to its Planned Balance, and thereafter to Z.

} Accretion Directed/PAC Group and Accrual Class

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

1. To the Aggregate Group to its Planned Balance.

} PAC Group

2. To Z until retired.

} Support Class

3. To the Aggregate Group 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 2 Cash Flow Distribution Amount” is the principal then paid on the Group 2 MBS.

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

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

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 March 28, 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 Schedule. The Principal Balance Schedule is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the

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

<u>Group</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 225% and 350% PSA	Between 225% and 350% PSA

The Aggregate Group consists of the JA and PK Classes.

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce the Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group 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 Structuring Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Group to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Range 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 Range will likely differ from the Initial Effective Range specified above. For the same reason, the Aggregate Group might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the range.
- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of the Aggregate Group will be supported by one other Class. When the supporting Class is retired, the Aggregate Group, 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>
IO	287%
PI	381%
CI	359%

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>
IO	14.87500%
PI	14.90625%
CI	16.50000%

* 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 IO Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>304%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>
Pre-Tax Yields to Maturity . . .	12.1%	9.6%	(0.9)%	(8.7)%	(17.0)%	(34.5)%

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>225%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity . . .	18.6%	13.4%	2.1%	2.1%	2.1%	(19.5)%	(39.6)%	(81.2)%

Sensitivity of the CI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>225%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity . . .	19.5%	16.4%	8.7%	4.5%	0.6%	(16.6)%	(31.7)%	(66.8)%

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 sequence of distributions of principal of the Group 2 Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at 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%

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

<u>Date</u>	<u>C and IO† Classes</u>					
	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>304%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>
Initial Percent	100	100	100	100	100	100
March 2014	97	95	92	90	88	83
March 2015	94	88	78	71	65	52
March 2016	91	79	62	50	40	24
March 2017	88	71	48	35	25	10
March 2018	84	64	37	24	15	5
March 2019	80	57	29	17	9	2
March 2020	77	50	22	12	5	1
March 2021	72	44	17	8	3	*
March 2022	68	39	13	5	2	*
March 2023	63	34	10	4	1	*
March 2024	58	29	7	2	1	*
March 2025	53	24	5	2	*	*
March 2026	48	20	4	1	*	*
March 2027	42	17	3	1	*	*
March 2028	36	13	2	*	*	*
March 2029	30	10	1	*	*	*
March 2030	23	7	1	*	*	*
March 2031	16	4	*	*	*	*
March 2032	8	2	*	*	*	*
March 2033	0	0	0	0	0	0
Weighted Average Life (years)**	11.8	8.0	4.9	3.8	3.1	2.3

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

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

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

Date	JA, PI†, JB, PJ, JD and JE Classes								PK Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	225%	290%	350%	600%	800%	1200%	0%	100%	225%	290%	350%	600%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2014	98	92	87	87	87	87	81	62	100	100	100	100	100	100	100	100
March 2015	96	83	71	71	71	55	39	14	100	100	100	100	100	100	100	100
March 2016	93	73	56	56	56	32	17	0	100	100	100	100	100	100	100	80
March 2017	91	64	43	43	43	17	5	0	100	100	100	100	100	100	100	22
March 2018	88	56	32	32	32	8	0	0	100	100	100	100	100	100	86	6
March 2019	85	48	23	23	23	2	0	0	100	100	100	100	100	100	44	2
March 2020	82	40	16	16	16	0	0	0	100	100	100	100	100	84	22	*
March 2021	79	33	11	11	11	0	0	0	100	100	100	100	100	52	11	*
March 2022	76	26	7	7	7	0	0	0	100	100	100	100	100	33	6	*
March 2023	72	20	3	3	3	0	0	0	100	100	100	100	100	20	3	*
March 2024	69	14	1	1	1	0	0	0	100	100	100	100	100	12	1	*
March 2025	65	8	0	0	0	0	0	0	100	100	86	86	86	8	1	*
March 2026	60	2	0	0	0	0	0	0	100	100	65	65	65	5	*	*
March 2027	56	0	0	0	0	0	0	0	100	59	49	49	49	3	*	*
March 2028	51	0	0	0	0	0	0	0	100	37	37	37	37	2	*	*
March 2029	46	0	0	0	0	0	0	0	100	28	28	28	28	1	*	*
March 2030	41	0	0	0	0	0	0	0	100	21	21	21	21	1	*	0
March 2031	36	0	0	0	0	0	0	0	100	15	15	15	15	*	*	0
March 2032	30	0	0	0	0	0	0	0	100	11	11	11	11	*	*	0
March 2033	24	0	0	0	0	0	0	0	100	8	8	8	8	*	*	0
March 2034	17	0	0	0	0	0	0	0	100	6	6	6	6	*	*	0
March 2035	10	0	0	0	0	0	0	0	100	4	4	4	4	*	*	0
March 2036	2	0	0	0	0	0	0	0	100	3	3	3	3	*	*	0
March 2037	0	0	0	0	0	0	0	0	23	2	2	2	2	*	*	0
March 2038	0	0	0	0	0	0	0	0	1	1	1	1	1	*	*	0
March 2039	0	0	0	0	0	0	0	0	1	1	1	1	1	*	*	0
March 2040	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	0
March 2041	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	0
March 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.2	6.1	4.0	4.0	4.0	2.5	1.9	1.3	23.8	15.5	14.9	14.9	14.9	8.8	6.3	3.6

Date	Z Class								CI† Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	225%	290%	350%	600%	800%	1200%	0%	100%	225%	290%	350%	600%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2014	104	104	100	85	71	13	0	0	99	95	90	88	85	76	69	54
March 2015	107	107	100	67	37	0	0	0	98	88	77	72	67	49	36	16
March 2016	111	111	100	54	15	0	0	0	96	81	65	58	52	31	19	4
March 2017	115	115	100	47	4	0	0	0	95	74	55	47	40	19	9	1
March 2018	119	119	100	44	*	0	0	0	94	68	47	38	31	12	5	*
March 2019	123	123	99	42	*	0	0	0	92	63	39	31	24	8	2	*
March 2020	128	128	95	39	*	0	0	0	90	57	33	25	18	5	1	*
March 2021	132	132	88	36	*	0	0	0	89	52	28	20	14	3	1	*
March 2022	137	137	80	32	*	0	0	0	87	48	23	16	11	2	*	*
March 2023	142	142	72	28	*	0	0	0	85	43	20	13	8	1	*	*
March 2024	147	147	64	24	*	0	0	0	83	39	16	10	6	1	*	*
March 2025	152	152	56	21	*	0	0	0	80	36	14	8	5	*	*	*
March 2026	158	158	49	17	*	0	0	0	78	32	11	6	4	*	*	*
March 2027	163	163	42	14	*	0	0	0	75	29	9	5	3	*	*	*
March 2028	169	161	36	12	*	0	0	0	73	26	8	4	2	*	*	0
March 2029	175	137	30	10	*	0	0	0	70	23	6	3	2	*	*	0
March 2030	181	122	25	8	*	0	0	0	66	20	5	2	1	*	*	0
March 2031	188	108	21	6	*	0	0	0	63	18	4	2	1	*	*	0
March 2032	194	95	17	5	*	0	0	0	59	16	3	1	1	*	*	0
March 2033	201	83	14	4	*	0	0	0	56	13	3	1	*	*	*	0
March 2034	208	71	11	3	*	0	0	0	52	11	2	1	*	*	*	0
March 2035	216	59	9	2	*	0	0	0	47	10	2	1	*	*	*	0
March 2036	223	49	7	2	*	0	0	0	43	8	1	*	*	*	*	0
March 2037	231	39	5	1	*	0	0	0	38	6	1	*	*	*	*	0
March 2038	205	30	4	1	*	0	0	0	32	5	1	*	*	*	*	0
March 2039	170	21	2	1	*	0	0	0	27	3	*	*	*	*	0	0
March 2040	131	13	1	*	*	0	0	0	21	2	*	*	*	*	0	0
March 2041	90	6	1	*	*	0	0	0	14	1	*	*	*	*	0	0
March 2042	47	0	0	0	0	0	0	0	7	0	0	0	0	0	0	0
March 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.3	20.5	13.8	6.6	1.8	0.6	0.4	0.3	19.6	10.2	6.2	5.0	4.3	2.6	1.9	1.3

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
 † 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 and the Accrual 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	304% PSA
2	290% 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 BNP Paribas (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. K&L Gates 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								
JA	\$70,963,017	JB	\$70,963,017	PAC/AD	2.0%	FIX	3136AC7B1	June 2042
PI	4,435,188(3)							
Recombination 2								
JA	70,963,017	PJ	70,963,017	PAC/AD	2.5	FIX	3136AC7C9	June 2042
PI	13,305,565(3)							
Recombination 3								
JA	70,963,017	JD	70,963,017	PAC/AD	3.0	FIX	3136AC7D7	June 2042
PI	22,175,942(3)							
Recombination 4								
JA	70,963,017	JE	70,963,017	PAC/AD	3.5	FIX	3136AC7E5	June 2042
PI	31,046,319(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 Schedule

Aggregate Group 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	\$75,984,534.00	December 2017	\$29,727,654.13	September 2022	\$ 8,534,867.12
April 2013	75,363,959.74	January 2018	29,116,232.58	October 2022	8,346,059.33
May 2013	74,752,194.10	February 2018	28,512,855.63	November 2022	8,161,284.42
June 2013	74,108,526.25	March 2018	27,917,420.80	December 2022	7,980,458.24
July 2013	73,433,536.70	April 2018	27,329,826.91	January 2023	7,803,498.38
August 2013	72,727,842.32	May 2018	26,749,974.01	February 2023	7,630,324.13
September 2013	71,992,095.44	June 2018	26,177,763.44	March 2023	7,460,856.40
October 2013	71,226,982.87	July 2018	25,617,198.04	April 2023	7,295,017.77
November 2013	70,433,224.90	August 2018	25,068,348.49	May 2023	7,132,732.39
December 2013	69,611,574.17	September 2018	24,530,974.07	June 2023	6,973,925.95
January 2014	68,762,814.54	October 2018	24,004,838.94	July 2023	6,818,525.70
February 2014	67,887,759.81	November 2018	23,489,712.05	August 2023	6,666,460.37
March 2014	66,987,252.47	December 2018	22,985,367.02	September 2023	6,517,660.14
April 2014	66,062,162.34	January 2019	22,491,582.09	October 2023	6,372,056.67
May 2014	65,113,385.15	February 2019	22,008,140.00	November 2023	6,229,582.98
June 2014	64,141,841.11	March 2019	21,534,827.90	December 2023	6,090,173.49
July 2014	63,148,473.36	April 2019	21,071,437.26	January 2024	5,953,763.97
August 2014	62,134,246.48	May 2019	20,617,763.80	February 2024	5,820,291.50
September 2014	61,100,144.82	June 2019	20,173,607.38	March 2024	5,689,694.48
October 2014	60,079,443.76	July 2019	19,738,771.93	April 2024	5,561,912.56
November 2014	59,071,974.16	August 2019	19,313,065.38	May 2024	5,436,886.64
December 2014	58,077,568.99	September 2019	18,896,299.56	June 2024	5,314,558.83
January 2015	57,096,063.28	October 2019	18,488,290.11	July 2024	5,194,872.44
February 2015	56,127,294.13	November 2019	18,088,856.44	August 2024	5,077,771.95
March 2015	55,171,100.63	December 2019	17,697,821.64	September 2024	4,963,203.00
April 2015	54,227,323.90	January 2020	17,315,012.38	October 2024	4,851,112.31
May 2015	53,295,807.02	February 2020	16,940,258.88	November 2024	4,741,447.75
June 2015	52,376,395.03	March 2020	16,573,394.80	December 2024	4,634,158.23
July 2015	51,468,934.88	April 2020	16,214,257.21	January 2025	4,529,193.73
August 2015	50,573,275.42	May 2020	15,862,686.47	February 2025	4,426,505.26
September 2015	49,689,267.41	June 2020	15,518,526.21	March 2025	4,326,044.86
October 2015	48,816,763.43	July 2020	15,181,623.25	April 2025	4,227,765.52
November 2015	47,955,617.90	August 2020	14,851,827.52	May 2025	4,131,621.24
December 2015	47,105,687.08	September 2020	14,528,992.02	June 2025	4,037,566.96
January 2016	46,266,828.98	October 2020	14,212,972.75	July 2025	3,945,558.55
February 2016	45,438,903.39	November 2020	13,903,628.64	August 2025	3,855,552.79
March 2016	44,621,771.85	December 2020	13,600,821.49	September 2025	3,767,507.37
April 2016	43,815,297.61	January 2021	13,304,415.94	October 2025	3,681,380.83
May 2016	43,019,345.65	February 2021	13,014,279.38	November 2025	3,597,132.60
June 2016	42,233,782.59	March 2021	12,730,281.91	December 2025	3,514,722.92
July 2016	41,458,476.74	April 2021	12,452,296.28	January 2026	3,434,112.88
August 2016	40,693,298.04	May 2021	12,180,197.85	February 2026	3,355,264.36
September 2016	39,938,118.05	June 2021	11,913,864.51	March 2026	3,278,140.04
October 2016	39,192,809.93	July 2021	11,653,176.66	April 2026	3,202,703.37
November 2016	38,457,248.41	August 2021	11,398,017.13	May 2026	3,128,918.56
December 2016	37,731,309.80	September 2021	11,148,271.16	June 2026	3,056,750.56
January 2017	37,014,871.94	October 2021	10,903,826.32	July 2026	2,986,165.05
February 2017	36,307,814.19	November 2021	10,664,572.50	August 2026	2,917,128.42
March 2017	35,610,017.42	December 2021	10,430,401.83	September 2026	2,849,607.77
April 2017	34,921,363.97	January 2022	10,201,208.64	October 2026	2,783,570.88
May 2017	34,241,737.67	February 2022	9,976,889.44	November 2026	2,718,986.18
June 2017	33,571,023.79	March 2022	9,757,342.85	December 2026	2,655,822.77
July 2017	32,909,109.01	April 2022	9,542,469.56	January 2027	2,594,050.42
August 2017	32,255,881.45	May 2022	9,332,172.30	February 2027	2,533,639.48
September 2017	31,611,230.62	June 2022	9,126,355.80	March 2027	2,474,560.95
October 2017	30,975,047.40	July 2022	8,924,926.73	April 2027	2,416,786.42
November 2017	30,347,224.04	August 2022	8,727,793.69	May 2027	2,360,288.09

Aggregate Group (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>
June 2027	\$ 2,305,038.72	May 2032	\$ 529,721.03	April 2037	\$ 90,600.14
July 2027	2,251,011.65	June 2032	515,827.32	May 2037	87,435.64
August 2027	2,198,180.76	July 2032	502,260.62	June 2037	84,354.85
September 2027	2,146,520.50	August 2032	489,013.65	July 2037	81,355.80
October 2027	2,096,005.82	September 2032	476,079.33	August 2037	78,436.56
November 2027	2,046,612.23	October 2032	463,450.69	September 2037	75,595.23
December 2027	1,998,315.73	November 2032	451,120.94	October 2037	72,829.97
January 2028	1,951,092.82	December 2032	439,083.42	November 2037	70,138.96
February 2028	1,904,920.50	January 2033	427,331.62	December 2037	67,520.44
March 2028	1,859,776.25	February 2033	415,859.17	January 2038	64,972.68
April 2028	1,815,638.01	March 2033	404,659.82	February 2038	62,493.98
May 2028	1,772,484.20	April 2033	393,727.49	March 2038	60,082.71
June 2028	1,730,293.68	May 2033	383,056.19	April 2038	57,737.24
July 2028	1,689,045.74	June 2033	372,640.09	May 2038	55,455.99
August 2028	1,648,720.14	July 2033	362,473.47	June 2038	53,237.42
September 2028	1,609,297.03	August 2033	352,550.73	July 2038	51,080.03
October 2028	1,570,756.99	September 2033	342,866.40	August 2038	48,982.33
November 2028	1,533,081.00	October 2033	333,415.13	September 2038	46,942.89
December 2028	1,496,250.45	November 2033	324,191.67	October 2038	44,960.30
January 2029	1,460,247.12	December 2033	315,190.91	November 2038	43,033.17
February 2029	1,425,053.16	January 2034	306,407.82	December 2038	41,160.17
March 2029	1,390,651.11	February 2034	297,837.50	January 2039	39,339.98
April 2029	1,357,023.87	March 2034	289,475.14	February 2039	37,571.31
May 2029	1,324,154.68	April 2034	281,316.05	March 2039	35,852.90
June 2029	1,292,027.18	May 2034	273,355.63	April 2039	34,183.53
July 2029	1,260,625.30	June 2034	265,589.39	May 2039	32,562.00
August 2029	1,229,933.35	July 2034	258,012.93	June 2039	30,987.12
September 2029	1,199,935.95	August 2034	250,621.94	July 2039	29,457.77
October 2029	1,170,618.05	September 2034	243,412.22	August 2039	27,972.81
November 2029	1,141,964.91	October 2034	236,379.64	September 2039	26,531.14
December 2029	1,113,962.11	November 2034	229,520.18	October 2039	25,131.71
January 2030	1,086,595.53	December 2034	222,829.89	November 2039	23,773.46
February 2030	1,059,851.34	January 2035	216,304.92	December 2039	22,455.38
March 2030	1,033,716.02	February 2035	209,941.50	January 2040	21,176.46
April 2030	1,008,176.32	March 2035	203,735.94	February 2040	19,935.72
May 2030	983,219.27	April 2035	197,684.62	March 2040	18,732.23
June 2030	958,832.20	May 2035	191,784.03	April 2040	17,565.03
July 2030	935,002.66	June 2035	186,030.69	May 2040	16,433.23
August 2030	911,718.51	July 2035	180,421.25	June 2040	15,335.93
September 2030	888,967.83	August 2035	174,952.38	July 2040	14,272.27
October 2030	866,738.99	September 2035	169,620.87	August 2040	13,241.40
November 2030	845,020.57	October 2035	164,423.54	September 2040	12,242.49
December 2030	823,801.42	November 2035	159,357.31	October 2040	11,274.72
January 2031	803,070.60	December 2035	154,419.15	November 2040	10,337.32
February 2031	782,817.43	January 2036	149,606.11	December 2040	9,429.49
March 2031	763,031.44	February 2036	144,915.29	January 2041	8,550.50
April 2031	743,702.38	March 2036	140,343.86	February 2041	7,699.60
May 2031	724,820.22	April 2036	135,889.05	March 2041	6,876.07
June 2031	706,375.15	May 2036	131,548.17	April 2041	6,079.21
July 2031	688,357.58	June 2036	127,318.55	May 2041	5,308.34
August 2031	670,758.08	July 2036	123,197.62	June 2041	4,562.77
September 2031	653,567.47	August 2036	119,182.84	July 2041	3,841.86
October 2031	636,776.74	September 2036	115,271.73	August 2041	3,144.96
November 2031	620,377.07	October 2036	111,461.88	September 2041	2,471.45
December 2031	604,359.84	November 2036	107,750.92	October 2041	1,820.73
January 2032	588,716.60	December 2036	104,136.53	November 2041	1,192.18
February 2032	573,439.11	January 2037	100,616.44	December 2041	585.24
March 2032	558,519.26	February 2037	97,188.45	January 2042 and thereafter	0.00
April 2032	543,949.14	March 2037	93,850.39		

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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\$271,504,994



Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2013-37

PROSPECTUS SUPPLEMENT

BNP PARIBAS

March 22, 2013