

\$284,409,826



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2013-132**

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,
- underlying REMIC and RCR certificates backed by Fannie Mae MBS, and
- Fannie Mae Stripped MBS.

The mortgage loans underlying the Fannie Mae MBS and Fannie Mae Stripped 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>
FJ(2)	1	\$21,652,410	SC/SEG/PT/SUP	(3)	FLT	3136AHW97	January 2044
L(2)	1	67,285,000	PAC	2.5%	FIX	3136AHX21	January 2044
LB(2)	1	11,920,000	PAC	3.0	FIX	3136AHX39	January 2044
PL(2)	1	6,509,000	PAC	3.0	FIX	3136AHX47	January 2044
PM(2)	1	10,935,000	PAC	3.0	FIX	3136AHX54	January 2044
PO	1	11,728,389	SC/SEG/PT/SUP	0.0	PO	3136AHX62	January 2044
ST(2)	1	5,413,103	SC/SEG/PT/SUP	(3)	INV	3136AHX70	January 2044
SW(2)	1	8,119,654	SC/SEG/PT/SUP	(3)	INV	3136AHX88	January 2044
LI(2)	1	11,214,166(4)	NTL	3.0	FIX/IO	3136AHX96	January 2044
A	2	68,900,000	SEQ/AD	3.0	FIX	3136AHY20	February 2038
AZ	2	13,828,034	SEQ	3.0	FIX/Z	3136AHY38	January 2044
IO	3	11,619,598(4)	NTL	(5)	WAC/IO	3136AHY46	January 2044
WC	3	30,956,738	SC/PT	(6)	WAC	3136AHY53	January 2044
G(2)	4	21,700,000	SC/TAC/AD	3.0	FIX	3136AHY61	March 2043
GZ(2)	4	5,462,498	SC/SUP	3.0	FIX/Z	3136AHY79	March 2043
R		0	NPR	0	NPR	3136AHY87	January 2044
RL		0	NPR	0	NPR	3136AHY95	January 2044

- (1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
- (2) Exchangeable classes.
- (3) Based on LIBOR.
- (4) Notional principal balances. These classes are interest only classes. See page S-8 for a description of how their notional principal balances are calculated.
- (5) The interest rate of the IO Class is calculated as described on page S-15.
- (6) The interest rate of the WC Class is calculated as described on page S-15.

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 LA, LC, PA, PB, PE, PN, SJ, YA, PI and GA 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 December 30, 2013.

Carefully consider the risk factors starting on page S-10 of this prospectus supplement and starting on page 13 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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



December 23, 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”);
- if you are purchasing the FJ, PO, ST, SW, SJ or YA Class in Group 1, a Group 3 or Group 4 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the “Underlying REMIC Disclosure Documents”);
- if you are purchasing a Group 3 Class or the R or RL Class
 - our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated
 - February 1, 2012, for all SMBS issued on or after February 1, 2012,
 - January 1, 2009, for all SMBS issued on or after January 1, 2009 and prior to February 1, 2012,
 - December 1, 2007, for all SMBS issued on or after December 1, 2007 and prior to January 1, 2009, or
 - May 1, 2002, for all other SMBS(as applicable, the “SMBS Prospectus”); and
 - the preliminary data statements or prospectus supplements, as applicable, relating to the applicable SMBS (the “SMBS Supplements”); 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, the SMBS Prospectus, the SMBS Supplements and the Underlying REMIC Disclosure Documents are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

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

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

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

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

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

SUMMARY

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

<u>Group</u>	<u>Assets</u>
1	<i>Subgroup 1a</i> Subgroup 1a MBS
	<i>Subgroup 1b</i> Class 2013-78-JA RCR Certificate
2	Group 2 MBS
3	<i>Subgroup 3a</i> Subgroup 3a SMBS
	Class 2012-1-MI REMIC Certificate
	<i>Subgroup 3b</i> Class 2006-27-OB REMIC Certificate
	Class 2006-111-BO REMIC Certificate
	Class 2008-80-AO REMIC Certificate
	Class 2009-80-PO REMIC Certificate
	Class 2009-90-QO REMIC Certificate
	Class 2010-153-PO REMIC Certificate
4	Class 2013-19-QN RCR Certificate

Subgroup 1a and Group 2 MBS

Characteristics of the Trust 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>
Subgroup 1a MBS	\$123,000,000	3.00%	3.25% to 5.50%	241 to 360
Group 2 MBS	\$ 82,728,034	3.00%	3.25% to 5.50%	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>
Subgroup 1a MBS	\$123,000,000	360	353	6	3.683%
Group 2 MBS	\$ 82,728,034	360	350	9	3.774%

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

Subgroup 1b, Subgroup 3a, Subgroup 3b and Group 4 Underlying REMIC and RCR Certificates

Exhibit A describes the underlying REMIC and RCR certificates in Subgroup 1b, Subgroup 3a, Subgroup 3b and Group 4, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR Certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Subgroup 3a SMBS

Characteristics of the Subgroup 3a SMBS

Notional Principal Balance*	Pass- Through Rate	SMBS Trust and Class Designation
\$ 3,918.22	8.25%	117-2
\$ 997.33	8.00%	237-2
\$ 203.34	7.50%	252-2
\$ 14,149.34	7.50%	254-2
\$ 6,542.38	8.00%	264-2
\$ 12,885.14	7.00%	273-2
\$ 1,062.83	7.00%	289-2
\$ 2,014.05	8.00%	307-2
\$ 98,859.40	6.50%	316-2
\$ 56,761.31	6.00%	318-2
\$ 356,414.84	4.00%	343-22
\$3,417,895.74	6.00%	344-2
\$ 257,669.44	5.00%	345-2
\$ 95,903.24	5.00%	360-2
\$ 27,781.84	6.00%	364-16
\$ 319,777.14	5.50%	379-2
\$1,233,064.00	6.00%	381-10
\$1,547,264.34	5.50%	381-3
\$2,033,626.67	6.00%	381-9
\$ 756,502.00	6.00%	384-24
\$6,840,023.91	5.50%	385-12
\$9,522,301.47	6.50%	385-19
\$8,737,555.61	5.50%	401-10

* These are interest only SMBS certificates.

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>
\$ 3,918.22	360	93	264	8.604%
\$ 997.33	360	96	252	8.479%
\$ 203.34	360	103	245	7.925%
\$ 14,149.34	360	105	243	7.914%
\$ 6,542.38	360	111	235	8.500%
\$ 12,885.14	360	130	213	7.610%
\$ 1,062.83	360	146	197	7.669%
\$ 2,014.05	360	183	164	8.500%
\$ 98,859.40	360	198	148	7.046%
\$ 56,761.31	360	200	145	6.557%
\$ 356,414.84	360	50	125	4.649%
\$3,417,895.74	360	220	128	6.522%
\$ 257,669.44	360	221	126	5.481%
\$ 95,903.24	360	249	102	5.684%
\$ 27,781.84	360	209	131	6.524%
\$ 319,777.14	360	271	82	6.122%
\$1,233,064.00	360	265	88	6.389%
\$1,547,264.34	360	259	88	5.979%
\$2,033,626.67	360	265	87	6.385%
\$ 756,502.00	360	264	84	6.551%
\$6,840,023.91	360	263	86	6.196%
\$9,522,301.47	360	262	87	6.887%
\$8,737,555.61	360	260	91	5.837%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Subgroup 3a SMBS will differ from those shown above, and may differ significantly. See “Risk Factors—Risks Relating to Yield and Prepayment—*Yield—Yields on the SMBS certificates are affected by actual characteristics of the related mortgage loans*” in the SMBS Prospectus dated February 1, 2012.

Settlement Date

We expect to issue the certificates on December 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:

<u>Fed Book-Entry</u>	<u>DTC Book-Entry</u>	<u>Physical</u>
All classes other than the IO, WC, R and RL Classes	IO and WC Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FJ	1.17200%	6.50000%	1.0%	LIBOR + 100 basis points
ST	6.00000%	6.00000%	0.0%	22% – (4.0 × LIBOR)
SW	10.20799%	10.66666%	0.0%	10.66666% – (2.66666667 × LIBOR)
SJ	8.52480%	8.80000%	0.0%	8.80% – (1.6 × LIBOR)

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

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

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>	
LI	16.6666656759% of the L Class
IO	28.3989438769% of the <i>sum</i> of the aggregate notional principal balance of the Subgroup 3a SMBS <i>plus</i> the notional principal balance of the Subgroup 3a Underlying REMIC Certificate
PI	16.6666662458% of the <i>sum</i> of the L and LB Classes

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>125%</u>	<u>167%</u>	<u>250%</u>	<u>500%</u>	<u>1000%</u>
FJ, PO, ST, SW, SJ and YA	28.2	21.4	19.1	14.1	6.4	1.2	0.6
L, LI and LA	13.0	4.6	4.0	4.0	4.0	2.6	1.6
LB	22.8	10.8	9.6	9.6	9.6	5.2	2.7
PL	24.4	12.8	12.1	12.1	12.1	6.5	3.3
PM	25.8	17.6	17.5	17.5	17.5	9.7	4.6
LC	23.4	11.5	10.5	10.5	10.5	5.7	2.9
PA, PB and PI	14.5	5.6	4.9	4.9	4.9	3.0	1.8
PE	15.2	6.1	5.4	5.4	5.4	3.3	1.9
PN	25.3	15.8	15.5	15.5	15.5	8.5	4.1

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>157%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1300%</u>
A	14.4	6.6	5.1	3.2	1.9	1.4	1.0
AZ	27.2	20.7	17.5	11.7	6.3	4.1	2.6

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>147%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1500%</u>
IO	20.4	8.4	7.0	4.2	2.1	1.2	0.4
WC†	16.1	8.9	7.5	4.3	2.1	1.2	0.4

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>215%</u>	<u>400%</u>	<u>600%</u>	
G		22.4	12.7	3.2	1.8	1.2
GZ		26.8	17.4	0.6	0.6	0.6
GA		26.2	14.8	2.7	1.6	1.1

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

† The weighted average life information set forth for the WC Class is based solely on assumed principal distributions.

ADDITIONAL RISK FACTORS

In the future we may be unable to establish LIBOR on the basis of the BBA Method. On September 28, 2012, Britain's Financial Services Authority recommended that the BBA be removed from its rate-setting responsibility and proposed additional reforms in connection with the determination of LIBOR. If in the future the BBA is no longer calculating the interest settlement rate for one-month U.S. dollar deposits, or if for any other reason we are unable to establish LIBOR on the basis of the BBA Method on any index determination date, we will establish LIBOR based on the LIBO Method as described under "Description of the Certificates—Distributions on Certificates—Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes" in the REMIC Prospectus. We can provide no assurance as to which entity or entities will assume responsibility for setting the applicable rates in the future. In addition, we can provide no assurance that LIBOR for any distribution date accurately represents the offered rate applicable to loans in U.S. dollars for a one-month period between leading European banks or that LIBOR's prominence as a benchmark interest rate will be preserved. Finally, if we determine that the above methods for establishing LIBOR are no longer viable, we may in our discretion designate an alternative method or, if appropriate, an alternative index for the determination of monthly interest rates on the floating rate and inverse floating rate classes. We will designate any such alternative taking into account general comparability and other factors; however, in such case, we can provide no assurance that such alternative will yield the same or similar economic results over the lives of the related classes.

Payments on the FJ, PO, ST, SW, SJ and YA Classes in Group 1 and on the Group 3 and Group 4 Classes will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. If you invest in the FJ, PO, ST, SW, SJ or YA Classes in Group 1, or in a Group 3 or Group 4 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments (or notional balance reductions) on the related Underlying REMIC and RCR Certificates.

In particular, as described in the related Underlying REMIC Disclosure Documents, the Subgroup 1b Underlying RCR Certificate and the Class 2006-111-BO REMIC Certificate in Subgroup 3b are support classes. A support class is entitled to receive payments on a distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying trust. Accordingly, a support class may receive no principal payments for an extended period or may receive principal payments that may vary widely from period to period.

In addition, as described in the related Underlying REMIC Disclosure Documents, notional balance reductions on the Subgroup 3a Underlying REMIC Certificate, and principal payments on the Class 2006-27-OB and Class 2009-90-QO REMIC Certificates in Subgroup 3b and on the Group 4 Underlying RCR Certificate, are governed directly or indirectly by principal balance schedules. As a result, those underlying certificates may receive principal payments (or experience notional balance reductions) faster or slower than would otherwise have been the case. In some cases, the applicable underlying certificates may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on principal payments (or notional balance reductions) over time may be eliminated. In such a case, the applicable underlying certificates would receive principal payments (or experience notional balance reductions) at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the applicable underlying certificates have adhered to the related principal balance schedules,
- any related support classes remain outstanding, or
- the applicable underlying certificates otherwise have performed as originally anticipated.

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

Principal and interest payments on the WC Class in Group 3 are derived from separate sources. Interest payments on the WC Class will be based solely on the interest payable on the Subgroup 3a SMBS and the Subgroup 3a Underlying REMIC Certificate, while principal payments on the WC Class will be based solely on principal payable on the Subgroup 3b Underlying REMIC Certificates. The Subgroup 3a SMBS and the underlying REMIC certificates in Subgroup 3a and Subgroup 3b

are independent of one another. Accordingly, the interest payment rate and the principal payment rate on the WC Class are unrelated, are likely to differ, and may differ sharply. In addition, there is a risk that the WC Class could in the future receive only interest payments in the event that the Subgroup 3b Underlying REMIC Certificates are retired while the Subgroup 3a Underlying REMIC Certificate or any of the Subgroup 3a SMBS remain outstanding. Similarly, there is a risk that the WC Class could in the future receive only principal payments in the event that the Subgroup 3a Underlying REMIC Certificate and the Subgroup 3a SMBS are retired while any of the Subgroup 3b Underlying REMIC Certificates remain outstanding.

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 December 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:

- one subgroup and one group of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Subgroup 1a MBS” and “Group 2 MBS,” and together, the “Trust MBS”),
- three subgroups and one group of previously issued REMIC and RCR certificates (the “Subgroup 1b Underlying RCR Certificate,” “Subgroup 3a Underlying REMIC Certificate,” “Subgroup 3b Underlying REMIC Certificates” and “Group 4 Underlying RCR Certificate,” and together, the “Underlying REMIC and RCR Certificates”) issued from the related Fannie Mae trusts (the “Underlying REMIC Trusts”), as further described in Exhibit A, and
- one subgroup of previously issued Fannie Mae Stripped Mortgage-Backed Securities (the “Subgroup 3a SMBS”).

The Subgroup 3a SMBS represent beneficial ownership interests in certain interest distributions on mortgage loans underlying certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates.

The Underlying REMIC and RCR Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS and the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing the Subgroup 3a SMBS, 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	Trust MBS, Underlying REMIC and RCR Certificates and Subgroup 3a SMBS	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, the MBS, the Underlying REMIC and RCR Certificates and the Subgroup 3a SMBS, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus, the SMBS Prospectus, the SMBS Supplements and the Underlying REMIC Disclosure Documents, as applicable. 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.”

The IO and WC Classes each will be represented by a single certificate (together, the “DTC Certificates”) to be registered at all times in the name of the nominee of The Depository Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any successor or depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the DTC Certificates. DTC will maintain the DTC Certificates through its book-entry facilities.

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, Principal Only and Inverse Floating Rate Classes and the WC Class	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

The Trust MBS

The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are 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. The Mortgage Loans underlying the Subgroup 1a MBS are conventional mortgage loans.

In addition, the pools of mortgage loans backing the Subgroup 1a 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 March 1, 2013. 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 Subgroup 1a 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 of Loans; Sale of Property—*“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 March 1, 2013.

Furthermore, the Mortgage Loans backing the Group 2 MBS are insured by the Federal Housing Administration (FHA) or guaranteed by the U.S. Department of Veterans Affairs (VA) or the Rural Housing Service of the U.S. Department of Agriculture (RHS). These Mortgage Loans may include certain higher balance FHA loans originated on or after March 6, 2008.

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

The Underlying REMIC and RCR Certificates

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

In addition, the pools of mortgage loans backing the Subgroup 1b Underlying RCR Certificate 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 March 1, 2013. 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 Subgroup 1b Underlying RCR Certificate, see the Final Data Statement for the related trust and the related prospectus supplement for each MBS. See

also “Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*“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 March 1, 2013.

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

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

The Subgroup 3a SMBS

The general characteristics of the Subgroup 3a SMBS are described in the SMBS Prospectus and the SMBS Supplements. The Subgroup 3a SMBS provide that certain interest amounts on the Mortgage Loans underlying the related MBS are passed through monthly.

The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interest in a pool of 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. For additional information see “Summary—Subgroup 3a SMBS—Characteristics of the Subgroup 3a SMBS” 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 Classes) on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see “—*Accrual Classes*” below.

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

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

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

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

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

Accrual Classes. The AZ and GZ 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.

The IO Class.

On each Distribution Date, we will pay interest on the IO Class at an annual rate equal to the product of

- a fraction, expressed as a percentage, the numerator of which is the *excess*, if any, of
 - the aggregate amount of interest then paid on the Subgroup 3a SMBS and the Subgroup 3a Underlying REMIC Certificate
- over*
- the amount of interest payable on the WC Class on that Distribution Date,

and the denominator of which is the notional principal balance of the IO Class immediately preceding that Distribution Date,

multiplied by

- 12.

During the initial interest accrual period, the IO Class is expected to bear interest at an annual rate of approximately 5.811%. Our determination of the interest rate for the IO Class will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The Subgroup 3a SMBS includes SMBS Classes 364-16, 381-10, 384-24, 385-12 and 401-10, which are WAC certificates. Due to the methodology used to calculate the notional principal balances of those WAC SMBS certificates, changes in their notional principal balances generally do not correspond directly to reductions in the principal balances of the related Mortgage Loans. As a result, their notional principal balances may be higher or lower, and may be subject to wider fluctuations, than would otherwise be the case. See “Additional Risk Factors—*Changes in the weighted average excess yield rates will affect yields on the WAC Classes*” and “Description of the SMBS Certificates—General—*Changes in the Notional Principal Balances of the WAC Classes*” in the related SMBS Supplements.

The WC Class. On each Distribution Date, we will pay interest on the WC Class in an amount equal to 71.6010561231% of the aggregate amount of interest accrued during that interest accrual period on the Subgroup 3a SMBS and the Subgroup 3a Underlying REMIC Certificate. Accordingly, the amount of interest payable on the Certificates of the WC Class will not be determined on the basis of their principal balances.

On the initial Distribution Date, we expect to pay interest on the WC Class at an annual rate of approximately 5.50% (calculated based on the amount of interest payable on that date and the initial principal balance of the WC Class).

If the Subgroup 3a Underlying REMIC Certificate and all of the Subgroup 3a SMBS are retired while any of the Subgroup 3b Underlying REMIC Certificates remain outstanding, the WC Class will no longer bear interest.

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

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 Subgroup 1a Principal Distribution Amount in the following priority:

1. To the Aggregate Group to its Planned Balance. } PAC Group
2. To FJ, PO, ST and SW, pro rata, until an aggregate amount of \$26,351,000 has been paid to FJ, PO, ST and SW pursuant to this payment rule. } SEG/
Support
Classes
3. To the Aggregate Group to zero. } PAC Group

The Subgroup 1b Principal Distribution Amount to FJ, PO, ST and SW, pro rata, until retired. } Structured
Collateral/
SEG/
Pass-Through
Classes

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

The “Aggregate Group” consists of the L, LB, PL and PM Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to L, LB, PL and PM, 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.

The “Subgroup 1b Principal Distribution Amount” is the principal then paid on the Subgroup 1b Underlying RCR Certificate.

- *Group 2*

The Group 2 Principal Distribution Amount to A and AZ, in that order, until retired. } Sequential
Pay Classes

The “Group 2 Principal Distribution Amount” is the *sum* of the principal then paid on the Group 2 MBS *plus* any interest then accrued and added to the principal balance of the AZ Class.

- *Group 3*

The Subgroup 3b Principal Distribution Amount to WC until retired. } Structured
Collateral/
Pass-Through
Class

The “Subgroup 3b Principal Distribution Amount” is the principal then paid on the Subgroup 3b Underlying REMIC Certificates.

- *Group 4*

The Group 4 Principal Distribution Amount in the following priority:

1. To G to its Targeted Balance. } TAC Class
 2. To GZ until retired. } Support Class
 3. To G until retired. } TAC Class
- } Structured
Collateral

The “Group 4 Principal Distribution Amount” is the *sum* of the principal then paid on the Group 4 Underlying RCR Certificate *plus* any interest then accrued and added to the principal balance of the GZ Class.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC and RCR Certificates, the applicable priority sequences governing principal payments (or notional balance reductions) on the Underlying REMIC and RCR Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Subgroup 1a and Group 2 MBS—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans underlying the Subgroup 3a SMBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Subgroup 3a SMBS—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 December 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 Trust MBS and the Subgroup 3a SMBS 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 Range” or at the applicable “Structuring Speed” 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 and Class</u>	<u>Structuring Range and Rate</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 125% and 250% PSA	Between 125% and 250% PSA
G Class Targeted Balances	(1)	N/A

(1) The Targeted Balances for the G Class have been structured at 100% PSA, but do not hold at any *constant* PSA rate.

The Aggregate Group consists of the L, LB, PL and PM 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 or the G Class will conform on any Distribution Date to the balance specified in the Principal Balance Schedules or that distributions of principal of the Aggregate Group or the G Class will begin or end on the Distribution Dates specified in the Principal Balance Schedules.

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

- We will distribute any excess of principal distributions over the amount necessary to reduce the Aggregate Group or the G Class to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group or the G 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 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 or the G Class will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Aggregate Group or the G 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 and Additional Yield Considerations

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

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

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

We cannot assure you that

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

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

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

The Inverse Floating Rate Classes. The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool.

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

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

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

<u>Class</u>	<u>Price*</u>
ST	98.53125%
SW	91.98438%
SJ	94.60938%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>167%</u>	<u>250%</u>	<u>500%</u>	<u>1000%</u>
0.100%	6.2%	6.2%	6.2%	6.2%	6.3%	7.0%	8.0%
0.172%	6.2%	6.2%	6.2%	6.2%	6.3%	7.0%	8.0%
2.172%	6.2%	6.2%	6.2%	6.2%	6.3%	7.0%	8.0%
4.172%	5.5%	5.5%	5.5%	5.5%	5.6%	6.4%	7.3%
5.500%	0.1%	0.1%	0.1%	0.1%	0.2%	1.3%	2.5%

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	125%	167%	250%	500%	1000%
0.100%	11.5%	11.6%	11.6%	11.9%	12.8%	18.0%	24.9%
0.172%	11.3%	11.4%	11.4%	11.7%	12.5%	17.8%	24.7%
2.172%	5.5%	5.6%	5.6%	5.8%	6.7%	12.2%	19.3%
4.000%	0.3%	0.4%	0.4%	0.6%	1.4%	7.2%	14.5%

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	125%	167%	250%	500%	1000%
0.100%	9.3%	9.3%	9.4%	9.5%	10.1%	13.4%	17.8%
0.172%	9.2%	9.2%	9.2%	9.4%	9.9%	13.3%	17.7%
2.172%	5.8%	5.8%	5.8%	6.0%	6.5%	10.1%	14.6%
4.172%	2.4%	2.5%	2.5%	2.6%	3.1%	6.8%	11.5%
5.500%	0.2%	0.3%	0.3%	0.4%	0.9%	4.7%	9.5%

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

Class	% PSA
LI	118%
PI	266%

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:

Class	Price*
LI	12.375%
PI	14.000%

* 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 LI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	125%	167%	250%	500%	1000%
Pre-Tax Yields to Maturity	12.1%	3.4%	(1.4)%	(1.4)%	(1.4)%	(25.9)%	(72.4)%

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>167%</u>	<u>250%</u>	<u>500%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	11.4%	4.5%	0.9%	0.9%	0.9%	(21.1)%	(66.3)%

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

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

<u>Class</u>	<u>Price</u>
PO	50.50%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>167%</u>	<u>250%</u>	<u>500%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	2.8%	3.3%	3.7%	5.5%	15.4%	72.7%	170.4%

The IO Class. **The yield to investors in the IO Class will be very sensitive to the rate of principal payments (including prepayments) of the Mortgage Loans underlying the Subgroup 3a SMBS and the Subgroup 3a Underlying REMIC Certificate. The Mortgage Loans can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans underlying the Subgroup 3a SMBS and the Subgroup 3a Underlying REMIC Certificate is likely to vary, and may vary considerably, from pool to pool. Under certain high prepayment scenarios, in particular, it is possible that investors in the IO Class would lose money on their initial investments.**

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 1, Group 2 and Group 4 Classes, and
- in the case of the FJ, PO, ST, SW, SJ and YA Classes in Group 1 and the Group 3 and Group 4 Classes, the applicable priority sequences affecting principal payments (or notional balance reductions) on the related Underlying REMIC and RCR Certificates.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the applicable Underlying REMIC Disclosure Documents.

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 Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Subgroup 1a MBS	360 months	360 months	5.50%
Subgroup 1b Underlying RCR Certificate	360 months	354 months	5.50%
Group 2 MBS	360 months	360 months	5.50%
Subgroup 3a SMBS	360 months	360 months	(1)
Subgroup 3a Underlying REMIC Certificate	360 months	337 months	8.00%
Subgroup 3b Underlying REMIC Certificates	360 months	(2)	8.50%
Group 4 Underlying RCR Certificate	360 months	350 months	6.00%

(1) The Mortgage Loans backing the Subgroup 3a SMBS specified below are assumed to have the following interest rates:

<u>Class</u>	<u>Interest Rates</u>
117-2	10.75%
237-2	10.50%
252-2	10.00%
254-2	10.00%
264-2	10.50%
273-2	9.50%
289-2	9.50%
307-2	10.50%
316-2	9.00%
318-2	8.50%
343-22	6.50%
344-2	8.50%
345-2	7.50%
360-2	7.50%
364-16	8.50%
379-2	8.00%
381-10	8.50%
381-3	8.00%
381-9	8.50%
384-24	8.50%
385-12	8.00%
385-19	9.00%
401-10	8.00%

- (2) The Mortgage Loans backing the Subgroup 3b Underlying REMIC Certificates specified below are assumed to have the following remaining terms to maturity:

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2006-27-OB	267 months
2006-111-BO	274 months
2008-80-AO	*
2009-80-PO	309 months
2009-90-QO	271 months
2010-153-PO	324 months

* The Class 2008-80-AO REMIC Certificate is backed by the Fannie Mae REMIC and RCR certificates listed below. The Mortgage Loans backing those certificates are assumed to have the following remaining terms to maturity:

2007-33-PO	279 months
2007-52-OM	281 months
2007-52-ON	281 months
2007-77-KO	283 months
2007-77-OG	278 months
2007-108-PO	†
2008-12-KO	290 months

† The Class 2007-108-PO RCR Certificate is backed by the Fannie Mae RCR certificates listed below. The Mortgage Loans backing those certificates are assumed to have the following remaining terms to maturity:

2007-42-QO	280 months
2007-42-OG	280 months
2007-87-PO	278 months

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	FJ, PO, ST, SW, SJ and YA Classes							L, LI† and LA Classes							LB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	125%	167%	250%	500%	1000%	0%	100%	125%	167%	250%	500%	1000%	0%	100%	125%	167%	250%	500%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2014	100	100	100	97	91	62	3	98	92	91	91	91	91	90	100	100	100	100	100	100	100
December 2015	100	100	100	93	75	7	0	95	80	77	77	77	72	23	100	100	100	100	100	100	100
December 2016	100	100	100	88	60	0	0	92	67	62	62	62	36	0	100	100	100	100	100	100	*
December 2017	100	100	100	84	49	0	0	89	55	48	48	48	11	0	100	100	100	100	100	100	0
December 2018	100	100	100	81	42	0	0	86	43	35	35	35	0	0	100	100	100	100	100	63	0
December 2019	100	100	100	80	38	0	0	83	33	23	23	23	0	0	100	100	100	100	100	0	0
December 2020	100	100	100	78	34	0	0	80	23	13	13	13	0	0	100	100	100	100	100	0	0
December 2021	100	100	100	78	30	0	0	76	14	3	3	3	0	0	100	100	100	100	100	0	0
December 2022	100	100	99	77	27	0	0	72	5	0	0	0	0	0	100	100	71	71	71	0	0
December 2023	100	100	97	75	24	0	0	68	0	0	0	0	0	0	100	83	32	32	32	0	0
December 2024	100	100	95	73	21	0	0	64	0	0	0	0	0	0	100	41	0	0	0	0	0
December 2025	100	100	92	67	18	0	0	59	0	0	0	0	0	0	100	1	0	0	0	0	0
December 2026	100	100	88	60	15	0	0	55	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2027	100	99	85	53	13	0	0	50	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2028	100	95	79	47	11	0	0	44	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2029	100	91	71	41	9	0	0	39	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2030	100	85	63	36	7	0	0	33	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2031	100	76	55	31	6	0	0	26	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2032	100	67	48	26	5	0	0	20	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2033	100	59	41	22	4	0	0	13	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2034	100	50	35	18	3	0	0	5	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2035	100	43	30	15	2	0	0	0	0	0	0	0	0	0	87	0	0	0	0	0	0
December 2036	100	36	24	12	2	0	0	0	0	0	0	0	0	0	40	0	0	0	0	0	0
December 2037	100	29	19	9	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	100	23	15	7	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2039	100	17	11	5	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2040	83	11	7	3	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	55	6	4	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2042	25	2	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)**	28.2	21.4	19.1	14.1	6.4	1.2	0.6	13.0	4.6	4.0	4.0	4.0	2.6	1.6	22.8	10.8	9.6	9.6	9.6	5.2	2.7

Date	PL Class							PM Class							LC Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	125%	167%	250%	500%	1000%	0%	100%	125%	167%	250%	500%	1000%	0%	100%	125%	167%	250%	500%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2014	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2015	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2016	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	35
December 2017	100	100	100	100	100	100	0	100	100	100	100	100	100	62	100	100	100	100	100	100	0
December 2018	100	100	100	100	100	100	0	100	100	100	100	100	100	24	100	100	100	100	100	76	0
December 2019	100	100	100	100	100	93	0	100	100	100	100	100	100	9	100	100	100	100	100	33	0
December 2020	100	100	100	100	100	10	0	100	100	100	100	100	100	4	100	100	100	100	100	3	0
December 2021	100	100	100	100	100	0	0	100	100	100	100	100	72	1	100	100	100	100	100	0	0
December 2022	100	100	100	100	100	0	0	100	100	100	100	100	49	1	100	100	81	81	81	0	0
December 2023	100	100	100	100	100	0	0	100	100	100	100	100	33	*	100	89	56	56	56	0	0
December 2024	100	100	100	100	100	0	0	100	100	100	100	100	22	*	100	62	35	35	35	0	0
December 2025	100	100	51	51	51	0	0	100	100	100	100	100	15	*	100	36	18	18	18	0	0
December 2026	100	35	10	10	10	0	0	100	100	100	100	100	10	*	100	12	4	4	4	0	0
December 2027	100	0	0	0	0	0	0	100	86	86	86	86	7	*	100	0	0	0	0	0	0
December 2028	100	0	0	0	0	0	0	100	70	70	70	70	4	*	100	0	0	0	0	0	0
December 2029	100	0	0	0	0	0	0	100	56	56	56	56	3	*	100	0	0	0	0	0	0
December 2030	100	0	0	0	0	0	0	100	45	45	45	45	2	*	100	0	0	0	0	0	0
December 2031	100	0	0	0	0	0	0	100	36	36	36	36	1	*	100	0	0	0	0	0	0
December 2032	100	0	0	0	0	0	0	100	28	28	28	28	1	*	100	0	0	0	0	0	0
December 2033	100	0	0	0	0	0	0	100	22	22	22	22	1	*	100	0	0	0	0	0	0
December 2034	100	0	0	0	0	0	0	100	17	17	17	17	*	*	100	0	0	0	0	0	0
December 2035	100	0	0	0	0	0	0	100	13	13	13	13	*	*	91	0	0	0	0	0	0
December 2036	100	0	0	0	0	0	0	100	10	10	10	10	*	0	61	0	0	0	0	0	0
December 2037	84	0	0	0	0	0	0	100	7	7	7	7	*	0	30	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	93	5	5	5	5	*	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	34	3	3	3	3	*	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	2	2	2	2	2	*	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	1	1	1	1	1	*	0	0	0	0	0	0	0	0
December 2042	0	0	0	0	0	0	0	*	*	*	*	*	*	0	0	0	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)**	24.4	12.8	12.1	12.1	12.1	6.5	3.3	25.8	17.6	17.5	17.5	17.5	9.7	4.6	23.4	11.5	10.5	10.5	10.5	5.7	2.9

* 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	PA, PB and PI† Classes							PE Class							PN Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	125%	167%	250%	500%	1000%	0%	100%	125%	167%	250%	500%	1000%	0%	100%	125%	167%	250%	500%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2014	98	93	92	92	92	92	92	98	94	93	93	93	93	92	100	100	100	100	100	100	100
December 2015	96	83	80	80	80	76	34	96	84	82	82	82	78	39	100	100	100	100	100	100	100
December 2016	93	72	68	68	68	45	*	94	74	70	70	70	50	8	100	100	100	100	100	100	100
December 2017	91	62	56	56	56	24	0	92	65	59	59	59	30	0	100	100	100	100	100	100	39
December 2018	88	52	45	45	45	9	0	89	56	49	49	49	16	0	100	100	100	100	100	100	15
December 2019	86	43	35	35	35	0	0	87	47	40	40	40	7	0	100	100	100	100	100	98	6
December 2020	83	34	26	26	26	0	0	84	39	32	32	32	1	0	100	100	100	100	100	66	2
December 2021	80	27	18	18	18	0	0	81	32	24	24	24	0	0	100	100	100	100	100	45	1
December 2022	76	19	11	11	11	0	0	78	25	17	17	17	0	0	100	100	100	100	100	31	*
December 2023	73	12	5	5	5	0	0	75	19	12	12	12	0	0	100	100	100	100	100	21	*
December 2024	69	6	0	0	0	0	0	72	13	8	8	8	0	0	100	100	100	100	100	14	*
December 2025	65	*	0	0	0	0	0	68	8	4	4	4	0	0	100	100	82	82	82	9	*
December 2026	61	0	0	0	0	0	0	64	3	1	1	1	0	0	100	76	67	67	67	6	*
December 2027	57	0	0	0	0	0	0	60	0	0	0	0	0	0	100	54	54	54	54	4	*
December 2028	53	0	0	0	0	0	0	56	0	0	0	0	0	0	100	44	44	44	44	3	*
December 2029	48	0	0	0	0	0	0	52	0	0	0	0	0	0	100	35	35	35	35	2	*
December 2030	43	0	0	0	0	0	0	47	0	0	0	0	0	0	100	28	28	28	28	1	*
December 2031	38	0	0	0	0	0	0	42	0	0	0	0	0	0	100	22	22	22	22	1	*
December 2032	32	0	0	0	0	0	0	37	0	0	0	0	0	0	100	18	18	18	18	1	*
December 2033	26	0	0	0	0	0	0	32	0	0	0	0	0	0	100	14	14	14	14	*	*
December 2034	20	0	0	0	0	0	0	26	0	0	0	0	0	0	100	11	11	11	11	*	*
December 2035	13	0	0	0	0	0	0	20	0	0	0	0	0	0	100	8	8	8	8	*	*
December 2036	6	0	0	0	0	0	0	13	0	0	0	0	0	0	100	6	6	6	6	*	0
December 2037	0	0	0	0	0	0	0	6	0	0	0	0	0	0	94	4	4	4	4	*	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	59	3	3	3	3	*	0
December 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	21	2	2	2	2	*	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	*	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	*	0
December 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	0
December 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.5	5.6	4.9	4.9	4.9	3.0	1.8	15.2	6.1	5.4	5.4	5.4	3.3	1.9	25.3	15.8	15.5	15.5	15.5	8.5	4.1

Date	A Class							AZ Class							IO† Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	157%	300%	600%	900%	1300%	0%	100%	157%	300%	600%	900%	1300%	0%	100%	147%	300%	600%	900%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2014	98	93	91	86	75	64	49	103	103	103	103	103	103	103	99	92	89	80	62	44	9
December 2015	95	84	79	66	42	21	0	106	106	106	106	106	106	98	98	84	79	64	38	19	1
December 2016	93	75	67	48	18	0	0	109	109	109	109	109	95	21	97	77	70	51	24	8	*
December 2017	90	67	56	34	2	0	0	113	113	113	113	113	43	5	96	70	62	40	14	3	*
December 2018	88	59	46	22	0	0	0	116	116	116	116	77	19	1	95	63	54	32	9	2	*
December 2019	85	51	37	12	0	0	0	120	120	120	120	48	9	*	94	57	48	25	5	1	*
December 2020	82	44	29	4	0	0	0	123	123	123	123	30	4	*	93	52	42	19	3	*	*
December 2021	79	37	22	0	0	0	0	127	127	127	114	19	2	*	91	47	36	15	2	*	0
December 2022	75	31	15	0	0	0	0	131	131	131	90	12	1	*	90	42	31	12	1	*	0
December 2023	72	25	9	0	0	0	0	135	135	135	72	7	*	*	88	37	27	9	1	*	0
December 2024	68	19	4	0	0	0	0	139	139	139	57	4	*	*	86	33	23	7	*	*	0
December 2025	65	14	0	0	0	0	0	143	143	138	45	3	*	*	84	29	20	5	*	*	0
December 2026	61	8	0	0	0	0	0	148	148	120	35	2	*	*	82	25	16	4	*	*	0
December 2027	56	4	0	0	0	0	0	152	152	104	27	1	*	0	79	21	14	3	*	*	0
December 2028	52	0	0	0	0	0	0	157	152	89	21	1	*	0	77	18	11	2	*	*	0
December 2029	47	0	0	0	0	0	0	162	135	76	17	*	*	0	74	15	9	1	*	*	0
December 2030	42	0	0	0	0	0	0	166	120	65	13	*	*	0	71	12	7	1	*	*	0
December 2031	37	0	0	0	0	0	0	171	105	55	10	*	*	0	68	9	5	1	*	*	0
December 2032	32	0	0	0	0	0	0	177	91	46	7	*	*	0	64	6	3	*	*	*	0
December 2033	26	0	0	0	0	0	0	182	79	38	6	*	*	0	60	4	2	*	*	*	0
December 2034	20	0	0	0	0	0	0	188	67	32	4	*	*	0	56	2	1	*	*	*	0
December 2035	14	0	0	0	0	0	0	193	56	26	3	*	*	0	51	*	*	*	*	*	0
December 2036	7	0	0	0	0	0	0	199	47	20	2	*	*	0	46	0	0	0	0	0	0
December 2037	1	0	0	0	0	0	0	205	37	16	2	*	*	0	41	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	178	29	12	1	*	0	0	35	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	146	21	8	1	*	0	0	28	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	112	14	5	*	*	0	0	21	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	77	7	3	*	*	0	0	14	0	0	0	0	0	0
December 2042	0	0	0	0	0	0	0	40	1	*	*	*	0	0	8	0	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.4	6.6	5.1	3.2	1.9	1.4	1.0	27.2	20.7	17.5	11.7	6.3	4.1	2.6	20.4	8.4	7.0	4.2	2.1	1.2	0.4

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

Date	WC†† Class							G Class					GZ Class				
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	147%	300%	600%	900%	1500%	0%	100%	215%	400%	600%	0%	100%	215%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2014	99	92	90	80	61	42	9	99	99	99	99	81	103	103	8	8	0
December 2015	97	85	81	65	37	19	1	98	98	72	27	0	106	106	0	0	0
December 2016	96	79	72	52	23	9	*	98	98	48	0	0	109	109	0	0	0
December 2017	94	72	65	41	14	4	*	97	97	29	0	0	113	113	0	0	0
December 2018	92	66	58	33	9	2	*	96	96	16	0	0	116	116	0	0	0
December 2019	90	61	51	26	5	1	*	95	95	6	0	0	120	120	0	0	0
December 2020	88	55	45	21	3	*	*	94	94	1	0	0	123	123	0	0	0
December 2021	86	50	40	16	2	*	*	93	93	0	0	0	127	127	0	0	0
December 2022	84	45	35	13	1	*	0	92	92	0	0	0	131	131	0	0	0
December 2023	81	41	30	10	1	*	0	91	91	0	0	0	135	135	0	0	0
December 2024	78	36	26	8	*	*	0	90	84	0	0	0	139	139	0	0	0
December 2025	75	32	23	6	*	*	0	89	70	0	0	0	143	143	0	0	0
December 2026	71	28	19	4	*	*	0	88	54	0	0	0	148	147	0	0	0
December 2027	67	24	16	3	*	*	0	87	37	0	0	0	152	152	0	0	0
December 2028	63	20	13	2	*	*	0	86	20	0	0	0	157	157	0	0	0
December 2029	59	17	10	2	*	*	0	85	2	0	0	0	162	161	0	0	0
December 2030	54	14	8	1	*	*	0	83	0	0	0	0	166	102	0	0	0
December 2031	48	10	6	1	*	*	0	82	0	0	0	0	171	37	0	0	0
December 2032	41	7	4	*	*	*	0	81	0	0	0	0	177	0	0	0	0
December 2033	34	4	2	*	*	0	0	79	0	0	0	0	182	0	0	0	0
December 2034	26	2	1	*	*	0	0	78	0	0	0	0	188	0	0	0	0
December 2035	17	1	*	*	*	0	0	77	0	0	0	0	193	0	0	0	0
December 2036	9	*	*	*	*	0	0	75	0	0	0	0	199	0	0	0	0
December 2037	6	*	*	*	0	0	0	74	0	0	0	0	205	0	0	0	0
December 2038	3	0	0	0	0	0	0	70	0	0	0	0	212	0	0	0	0
December 2039	1	0	0	0	0	0	0	18	0	0	0	0	218	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	52	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																	
Life (years)**	16.1	8.9	7.5	4.3	2.1	1.2	0.4	22.4	12.7	3.2	1.8	1.2	26.8	17.4	0.6	0.6	0.6

Date	GA Class				
	PSA Prepayment Assumption				
	0%	100%	215%	400%	600%
Initial Percent	100	100	100	100	100
December 2014	100	100	81	81	65
December 2015	100	100	57	21	0
December 2016	100	100	38	0	0
December 2017	100	100	23	0	0
December 2018	100	100	13	0	0
December 2019	100	100	5	0	0
December 2020	100	100	*	0	0
December 2021	100	100	0	0	0
December 2022	100	100	0	0	0
December 2023	100	100	0	0	0
December 2024	100	95	0	0	0
December 2025	100	85	0	0	0
December 2026	100	73	0	0	0
December 2027	100	60	0	0	0
December 2028	100	47	0	0	0
December 2029	100	34	0	0	0
December 2030	100	21	0	0	0
December 2031	100	7	0	0	0
December 2032	100	0	0	0	0
December 2033	100	0	0	0	0
December 2034	100	0	0	0	0
December 2035	100	0	0	0	0
December 2036	100	0	0	0	0
December 2037	100	0	0	0	0
December 2038	99	0	0	0	0
December 2039	58	0	0	0	0
December 2040	10	0	0	0	0
December 2041	0	0	0	0	0
December 2042	0	0	0	0	0
December 2043	0	0	0	0	0
Weighted Average					
Life (years)**	26.2	14.8	2.7	1.6	1.1

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

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

†† The weighted average life information set forth for this class is based solely on assumed principal distributions.

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 Principal Only Class, the Accrual Classes and the PL and PM Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. In addition, because all payments will be treated as included in the stated redemption price at maturity, the WC Class will be treated as having been 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	167% PSA
2	157% PSA
3	147% PSA
4	215% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or at 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. The PB Class of RCR Certificates represents (i) the right to receive a portion of the payments on the LB Class and (ii) beneficial ownership of an undivided interest in the L Class. The PI Class of RCR Certificates represents (i) the right to receive a portion of the payments on the LB Class and (ii) beneficial ownership of an undivided interest in the LI Class. To the extent any such Class

represents the right to receive a portion of the payments on a Class, it will be treated as a Strip RCR Certificate. To the extent any such Class represents beneficial ownership of an undivided interest in a Class, it will be treated as a Combination RCR Certificate. The remaining Classes of 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 RBS Securities Inc. (the “Dealer”) in exchange for the Trust MBS, the Underlying REMIC and RCR Certificates and the Subgroup 3a SMBS. 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. Sidley Austin LLP will provide legal representation for the Dealer.

Subgroup 1b Underlying RCR Certificate

Underlying Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	December 2013 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2013-78	JA	June 2013	3136AFKT0	3.0%	FIX	July 2043	SUP	\$20,616,460	0.99738539	\$20,562,556.00	3.711%	352	6

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

Subgroup 3a Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	December 2013 Class Factor	Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2012-1	MI	January 2012	3136A3UP4	5.5%	FIX/IO	August 2041	NTL	\$7,272,727	0.76620895	\$5,572,428.52	5.851%	313	43

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

Subgroup 3b Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	December 2013 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2006-27	OB	March 2006	31395BZK2	0.0%	PO	April 2036	TAC/AD	\$33,333,333	0.18734377	\$ 1,248,271.54	6.495%	251	97
2006-111	BO	October 2006	31396LRZ5	0.0	PO	November 2036	SUP	8,059,288	0.09544009	572,640.54	6.470	253	95
2008-80	AO	August 2008	31397MRL3	0.0	PO	March 2038	SC/PT	48,311,786	0.20931791	10,112,522.07	(2)	(2)	(2)
2009-80	PO	September 2009	31398FHV6	0.0	PO	October 2039	PT	12,491,086	0.28058892	3,504,860.33	6.655	267	84
2009-90	QO(3)	October 2009	31398FD99	0.0	PO	August 2036	SC/PT	31,436,137	0.35100604	11,034,273.96	6.482	238	111
2010-153	PO	December 2010	31398S3F8	0.0	PO	January 2041	PT	21,777,474	0.20590863	4,484,169.84	6.641	282	73

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

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

(2) The Class 2008-80-AO REMIC Certificate is backed by the Fannie Mae REMIC and RCR certificates listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-33-PO	PO	PT	6.548%	266	82
2007-52-OM	PO	PT	6.650	275	81
2007-52-ON	PO	PT	6.694	272	81
2007-77-OG*	PO	SC/PT	6.555	268	84
2007-77-KO	PO	PT	6.643	270	83
2007-108-PO**	PO	SC/PT	**	**	**
2008-12-KO	PO	PT	6.577	274	79

* The Class 2007-77-OG REMIC Certificate is backed by the following Fannie Mae REMIC certificates:

Class	Interest Type	Principal Type
2007-14-EF	FLT	PT
2007-14-ES	INV/IO	NTL

** The Class 2007-108-PO RCR Certificate is backed by the following Fannie Mae RCR certificates with the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-42-QO	PO	PT	6.462%	265	83
2007-42-OG	PO	PT	6.643	268	83
2007-87-PO [†]	PO	SC/PT	6.645	269	84

[†] The Class 2007-87-PO RCR Certificate is in turn backed by the following Fannie Mae REMIC certificates:

Class	Principal Type	Interest Type
2007-14-KF	PT	FLT
2007-14-KS	NTL	INV/IO

(3) The Class 2009-90-QO REMIC Certificate is backed by the following Fannie Mae RCR certificate:

Class	Interest Type	Principal Type
2006-76-QB	INV	PAC

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

Group 4 Underlying RCR Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	December 2013 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2013-19	QN	February 2013	3136ACQJ3	3.0%	FIX	March 2043	PAC	\$68,515,865	0.92654605	\$27,162,498.92	(2)	(2)	(2)

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

(2) The Class 2013-19-QN RCR Certificate is formed by a combination of the Fannie Mae REMIC certificates listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2013-19-JN	FIX	PAC	3.998%	344	12
2013-19-KN	FIX	PAC	3.969	343	12

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

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								
L	\$67,285,000	LA	\$67,285,000	PAC	3.0%	FIX	3136AHZ29	January 2044
LI	11,214,166(3)							
Recombination 2								
LB	11,920,000	LC	18,429,000	PAC	3.0	FIX	3136AHZ37	January 2044
PL	6,509,000							
Recombination 3								
L	67,285,000	PA	79,205,000	PAC	3.0	FIX	3136AHZ45	January 2044
LI	11,214,166(3)							
LB	11,920,000							
Recombination 4								
L	67,285,000	PB	79,205,000	PAC	2.5	FIX	3136AHZ52	January 2044
LI	11,214,166(3)	PI	13,200,833(3)	NTL	3.0	FIX/IO	3136AH2A7	January 2044
LB	11,920,000							
Recombination 5								
PL	6,509,000	PN	17,444,000	PAC	3.0	FIX	3136AHZ78	January 2044
PM	10,935,000							
Recombination 6								
L	67,285,000	PE	85,714,000	PAC	3.0	FIX	3136AHZ60	January 2044
LI	11,214,166(3)							
LB	11,920,000							
PL	6,509,000							
Recombination 7								
ST	5,413,103	SJ	13,532,757	SC/SEG/PT/SUP	(4)	INV	3136AHZ86	January 2044
SW	8,119,654							
Recombination 8								
FJ	21,652,410	YA	35,185,167	SC/SEG/PT/SUP	4.0	FIX	3136AHZ94	January 2044
ST	5,413,103							
SW	8,119,654							

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 9								
G	\$21,700,000	GA(5)	\$27,162,498	SC/PT	3.0%	FIX	3136AH2B5	March 2043
GZ	5,462,498							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional principal balances. These Classes are Interest Only Classes. See page S-8 for a description of how their notional principal balances are calculated.
- (4) For a description of this interest rate, see “Summary—Interest Rates” in this prospectus supplement.
- (5) Principal payments on the REMIC Certificates in Recombination 9 from the GZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedules

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	\$96,649,000.00	October 2018	\$54,383,426.17	August 2023	\$22,726,111.94
January 2014	96,274,846.80	November 2018	53,693,083.55	September 2023	22,355,920.47
February 2014	95,874,982.33	December 2018	53,007,785.42	October 2023	21,991,380.85
March 2014	95,449,594.15	January 2019	52,327,497.17	November 2023	21,632,410.03
April 2014	94,998,886.35	February 2019	51,652,184.38	December 2023	21,278,926.18
May 2014	94,523,079.44	March 2019	50,981,812.88	January 2024	20,930,848.62
June 2014	94,022,410.15	April 2019	50,316,348.73	February 2024	20,588,097.84
July 2014	93,497,131.27	May 2019	49,655,758.21	March 2024	20,250,595.47
August 2014	92,947,511.42	June 2019	49,000,007.82	April 2024	19,918,264.26
September 2014	92,373,834.91	July 2019	48,349,064.30	May 2024	19,591,028.07
October 2014	91,776,401.40	August 2019	47,702,894.59	June 2024	19,268,811.85
November 2014	91,155,525.74	September 2019	47,061,465.87	July 2024	18,951,541.63
December 2014	90,511,537.66	October 2019	46,424,745.53	August 2024	18,639,144.49
January 2015	89,844,781.49	November 2019	45,792,701.18	September 2024	18,331,548.59
February 2015	89,155,615.88	December 2019	45,165,300.64	October 2024	18,028,683.09
March 2015	88,444,413.44	January 2020	44,542,511.96	November 2024	17,730,478.18
April 2015	87,711,560.48	February 2020	43,924,303.39	December 2024	17,436,865.05
May 2015	86,957,456.59	March 2020	43,310,643.39	January 2025	17,147,775.89
June 2015	86,182,514.31	April 2020	42,701,500.65	February 2025	16,863,143.85
July 2015	85,387,158.79	May 2020	42,096,844.04	March 2025	16,582,903.05
August 2015	84,571,827.33	June 2020	41,496,642.66	April 2025	16,306,988.56
September 2015	83,736,969.05	July 2020	40,900,865.81	May 2025	16,035,336.38
October 2015	82,883,044.43	August 2020	40,309,483.00	June 2025	15,767,883.43
November 2015	82,010,524.88	September 2020	39,722,463.93	July 2025	15,504,567.55
December 2015	81,119,892.34	October 2020	39,139,778.52	August 2025	15,245,327.45
January 2016	80,235,674.60	November 2020	38,561,396.88	September 2025	14,990,102.76
February 2016	79,357,827.90	December 2020	37,987,289.32	October 2025	14,738,833.95
March 2016	78,486,308.77	January 2021	37,417,426.35	November 2025	14,491,462.35
April 2016	77,621,074.03	February 2021	36,851,778.68	December 2025	14,247,930.16
May 2016	76,762,080.79	March 2021	36,290,317.22	January 2026	14,008,180.39
June 2016	75,909,286.46	April 2021	35,733,013.05	February 2026	13,772,156.88
July 2016	75,062,648.69	May 2021	35,179,837.48	March 2026	13,539,804.27
August 2016	74,222,125.46	June 2021	34,630,761.99	April 2026	13,311,068.03
September 2016	73,387,675.00	July 2021	34,085,758.26	May 2026	13,085,894.38
October 2016	72,559,255.82	August 2021	33,544,798.13	June 2026	12,864,230.35
November 2016	71,736,826.73	September 2021	33,010,639.46	July 2026	12,646,023.70
December 2016	70,920,346.78	October 2021	32,484,530.47	August 2026	12,431,222.98
January 2017	70,109,775.32	November 2021	31,966,353.88	September 2026	12,219,777.46
February 2017	69,305,071.95	December 2021	31,455,994.05	October 2026	12,011,637.15
March 2017	68,506,196.56	January 2022	30,953,337.03	November 2026	11,806,752.79
April 2017	67,713,109.29	February 2022	30,458,270.47	December 2026	11,605,075.82
May 2017	66,925,770.55	March 2022	29,970,683.61	January 2027	11,406,558.40
June 2017	66,144,141.02	April 2022	29,490,467.29	February 2027	11,211,153.37
July 2017	65,368,181.62	May 2022	29,017,513.91	March 2027	11,018,814.24
August 2017	64,597,853.57	June 2022	28,551,717.39	April 2027	10,829,495.23
September 2017	63,833,118.31	July 2022	28,092,973.18	May 2027	10,643,151.20
October 2017	63,073,937.56	August 2022	27,641,178.21	June 2027	10,459,737.65
November 2017	62,320,273.27	September 2022	27,196,230.88	July 2027	10,279,210.76
December 2017	61,572,087.69	October 2022	26,758,031.06	August 2027	10,101,527.31
January 2018	60,829,343.26	November 2022	26,326,480.03	September 2027	9,926,644.74
February 2018	60,092,002.72	December 2022	25,901,480.49	October 2027	9,754,521.08
March 2018	59,360,029.04	January 2023	25,482,936.54	November 2027	9,585,114.99
April 2018	58,633,385.43	February 2023	25,070,753.63	December 2027	9,418,385.71
May 2018	57,912,035.36	March 2023	24,664,838.58	January 2028	9,254,293.10
June 2018	57,195,942.53	April 2023	24,265,099.54	February 2028	9,092,797.57
July 2018	56,485,070.89	May 2023	23,871,445.96	March 2028	8,933,860.13
August 2018	55,779,384.62	June 2023	23,483,788.60	April 2028	8,777,442.34
September 2018	55,078,848.16	July 2023	23,102,039.50	May 2028	8,623,506.34

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 2028	\$ 8,472,014.81	June 2033	\$ 2,720,139.23	June 2038	\$ 652,705.99
July 2028	8,322,930.95	July 2033	2,664,815.46	July 2038	633,931.47
August 2028	8,176,218.54	August 2033	2,610,431.06	August 2038	615,513.58
September 2028	8,031,841.85	September 2033	2,556,971.36	September 2038	597,446.43
October 2028	7,889,765.70	October 2033	2,504,421.92	October 2038	579,724.24
November 2028	7,749,955.39	November 2033	2,452,768.49	November 2038	562,341.30
December 2028	7,612,376.75	December 2033	2,401,997.05	December 2038	545,291.99
January 2029	7,476,996.10	January 2034	2,352,093.79	January 2039	528,570.79
February 2029	7,343,780.26	February 2034	2,303,045.09	February 2039	512,172.26
March 2029	7,212,696.52	March 2034	2,254,837.55	March 2039	496,091.04
April 2029	7,083,712.66	April 2034	2,207,457.97	April 2039	480,321.84
May 2029	6,956,796.92	May 2034	2,160,893.33	May 2039	464,859.48
June 2029	6,831,918.00	June 2034	2,115,130.83	June 2039	449,698.84
July 2029	6,709,045.08	July 2034	2,070,157.83	July 2039	434,834.88
August 2029	6,588,147.77	August 2034	2,025,961.91	August 2039	420,262.64
September 2029	6,469,196.12	September 2034	1,982,530.82	September 2039	405,977.26
October 2029	6,352,160.65	October 2034	1,939,852.50	October 2039	391,973.91
November 2029	6,237,012.27	November 2034	1,897,915.06	November 2039	378,247.87
December 2029	6,123,722.34	December 2034	1,856,706.79	December 2039	364,794.48
January 2030	6,012,262.63	January 2035	1,816,216.18	January 2040	351,609.16
February 2030	5,902,605.35	February 2035	1,776,431.85	February 2040	338,687.39
March 2030	5,794,723.06	March 2035	1,737,342.64	March 2040	326,024.73
April 2030	5,688,588.79	April 2035	1,698,937.51	April 2040	313,616.81
May 2030	5,584,175.91	May 2035	1,661,205.61	May 2040	301,459.31
June 2030	5,481,458.21	June 2035	1,624,136.27	June 2040	289,548.00
July 2030	5,380,409.85	July 2035	1,587,718.95	July 2040	277,878.71
August 2030	5,281,005.39	August 2035	1,551,943.27	August 2040	266,447.32
September 2030	5,183,219.74	September 2035	1,516,799.04	September 2040	255,249.79
October 2030	5,087,028.19	October 2035	1,482,276.18	October 2040	244,282.15
November 2030	4,992,406.39	November 2035	1,448,364.79	November 2040	233,540.48
December 2030	4,899,330.36	December 2035	1,415,055.11	December 2040	223,020.91
January 2031	4,807,776.44	January 2036	1,382,337.52	January 2041	212,719.65
February 2031	4,717,721.36	February 2036	1,350,202.58	February 2041	202,632.96
March 2031	4,629,142.16	March 2036	1,318,640.94	March 2041	192,757.17
April 2031	4,542,016.23	April 2036	1,287,643.43	April 2041	183,088.64
May 2031	4,456,321.30	May 2036	1,257,201.01	May 2041	173,623.83
June 2031	4,372,035.41	June 2036	1,227,304.76	June 2041	164,359.22
July 2031	4,289,136.95	July 2036	1,197,945.92	July 2041	155,291.36
August 2031	4,207,604.60	August 2036	1,169,115.84	August 2041	146,416.85
September 2031	4,127,417.36	September 2036	1,140,806.03	September 2041	137,732.34
October 2031	4,048,554.57	October 2036	1,113,008.09	October 2041	129,234.55
November 2031	3,970,995.83	November 2036	1,085,713.79	November 2041	120,920.23
December 2031	3,894,721.08	December 2036	1,058,914.98	December 2041	112,786.19
January 2032	3,819,710.52	January 2037	1,032,603.67	January 2042	104,829.29
February 2032	3,745,944.68	February 2037	1,006,771.98	February 2042	97,046.46
March 2032	3,673,404.35	March 2037	981,412.14	March 2042	89,434.64
April 2032	3,602,070.62	April 2037	956,516.52	April 2042	81,990.84
May 2032	3,531,924.84	May 2037	932,077.58	May 2042	74,712.12
June 2032	3,462,948.66	June 2037	908,087.90	June 2042	67,595.59
July 2032	3,395,123.99	July 2037	884,540.20	July 2042	60,638.39
August 2032	3,328,433.01	August 2037	861,427.28	August 2042	53,837.71
September 2032	3,262,858.15	September 2037	838,742.07	September 2042	47,190.79
October 2032	3,198,382.13	October 2037	816,477.58	October 2042	40,694.92
November 2032	3,134,987.90	November 2037	794,626.97	November 2042	34,347.42
December 2032	3,072,658.67	December 2037	773,183.46	December 2042	28,145.65
January 2033	3,011,377.91	January 2038	752,140.40	January 2043	22,087.04
February 2033	2,951,129.33	February 2038	731,491.25	February 2043	16,169.03
March 2033	2,891,896.86	March 2038	711,229.53	March 2043	10,389.11
April 2033	2,833,664.70	April 2038	691,348.91	April 2043	4,744.82
May 2033	2,776,417.27	May 2038	671,843.12	May 2043 and thereafter	0.00

G Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$21,700,000.00	December 2018	\$20,817,168.51	December 2023	\$19,671,514.80
January 2014	21,686,343.75	January 2019	20,801,305.19	January 2024	19,581,380.30
February 2014	21,672,653.36	February 2019	20,785,402.20	February 2024	19,489,577.52
March 2014	21,658,928.75	March 2019	20,769,459.46	March 2024	19,396,145.76
April 2014	21,645,169.83	April 2019	20,753,476.86	April 2024	19,301,123.62
May 2014	21,631,376.50	May 2019	20,737,454.31	May 2024	19,204,549.14
June 2014	21,617,548.70	June 2019	20,721,391.69	June 2024	19,106,459.67
July 2014	21,603,686.32	July 2019	20,705,288.93	July 2024	19,006,891.97
August 2014	21,589,789.29	August 2019	20,689,145.90	August 2024	18,905,882.19
September 2014	21,575,857.52	September 2019	20,672,962.52	September 2024	18,803,465.87
October 2014	21,561,890.91	October 2019	20,656,738.68	October 2024	18,699,677.99
November 2014	21,547,889.39	November 2019	20,640,474.28	November 2024	18,536,273.20
December 2014	21,533,852.87	December 2019	20,624,169.22	December 2024	18,297,445.72
January 2015	21,519,781.25	January 2020	20,607,823.39	January 2025	18,055,322.42
February 2015	21,505,674.46	February 2020	20,591,436.70	February 2025	17,809,989.12
March 2015	21,491,532.40	March 2020	20,575,009.05	March 2025	17,561,530.26
April 2015	21,477,354.98	April 2020	20,558,540.32	April 2025	17,310,028.84
May 2015	21,463,142.12	May 2020	20,542,030.43	May 2025	17,055,566.48
June 2015	21,448,893.73	June 2020	20,525,479.26	June 2025	16,798,223.44
July 2015	21,434,609.72	July 2020	20,508,886.71	July 2025	16,538,078.60
August 2015	21,420,290.00	August 2020	20,492,252.68	August 2025	16,275,209.55
September 2015	21,405,934.47	September 2020	20,475,577.06	September 2025	16,009,692.55
October 2015	21,391,543.06	October 2020	20,458,859.76	October 2025	15,741,602.56
November 2015	21,377,115.67	November 2020	20,442,100.66	November 2025	15,471,013.30
December 2015	21,362,652.21	December 2020	20,425,299.66	December 2025	15,197,997.21
January 2016	21,348,152.60	January 2021	20,408,456.66	January 2026	14,922,625.50
February 2016	21,333,616.73	February 2021	20,391,571.56	February 2026	14,644,968.19
March 2016	21,319,044.53	March 2021	20,374,644.24	March 2026	14,365,094.08
April 2016	21,304,435.89	April 2021	20,357,674.60	April 2026	14,083,070.78
May 2016	21,289,790.73	May 2021	20,340,662.54	May 2026	13,798,964.79
June 2016	21,275,108.96	June 2021	20,323,607.95	June 2026	13,512,841.40
July 2016	21,260,390.49	July 2021	20,306,510.72	July 2026	13,224,764.81
August 2016	21,245,635.22	August 2021	20,289,370.75	August 2026	12,934,798.12
September 2016	21,230,843.06	September 2021	20,272,187.93	September 2026	12,643,003.30
October 2016	21,216,013.92	October 2021	20,254,962.16	October 2026	12,349,441.29
November 2016	21,201,147.71	November 2021	20,237,693.31	November 2026	12,054,171.93
December 2016	21,186,244.33	December 2021	20,220,381.30	December 2026	11,757,254.03
January 2017	21,171,303.69	January 2022	20,203,026.01	January 2027	11,458,745.36
February 2017	21,156,325.70	February 2022	20,185,627.32	February 2027	11,158,702.71
March 2017	21,141,310.27	March 2022	20,168,185.15	March 2027	10,857,181.83
April 2017	21,126,257.30	April 2022	20,150,699.36	April 2027	10,554,237.49
May 2017	21,111,166.70	May 2022	20,133,169.86	May 2027	10,249,923.53
June 2017	21,096,038.36	June 2022	20,115,596.54	June 2027	9,944,292.80
July 2017	21,080,872.21	July 2022	20,097,979.28	July 2027	9,637,397.23
August 2017	21,065,668.15	August 2022	20,080,317.99	August 2027	9,329,287.80
September 2017	21,050,426.07	September 2022	20,062,612.53	September 2027	9,020,014.60
October 2017	21,035,145.89	October 2022	20,044,862.82	October 2027	8,709,626.82
November 2017	21,019,827.51	November 2022	20,027,068.73	November 2027	8,398,172.76
December 2017	21,004,470.83	December 2022	20,009,230.15	December 2027	8,085,699.84
January 2018	20,989,075.76	January 2023	19,991,346.98	January 2028	7,772,254.64
February 2018	20,973,642.20	February 2023	19,973,419.10	February 2028	7,457,882.89
March 2018	20,958,170.06	March 2023	19,955,446.40	March 2028	7,142,629.49
April 2018	20,942,659.24	April 2023	19,937,428.77	April 2028	6,826,538.52
May 2018	20,927,109.64	May 2023	19,919,366.09	May 2028	6,509,653.23
June 2018	20,911,521.16	June 2023	19,901,258.26	June 2028	6,192,016.11
July 2018	20,895,893.72	July 2023	19,883,105.16	July 2028	5,873,668.86
August 2018	20,880,227.21	August 2023	19,864,906.68	August 2028	5,554,652.40
September 2018	20,864,521.53	September 2023	19,846,662.70	September 2028	5,235,006.89
October 2018	20,848,776.58	October 2023	19,828,373.11	October 2028	4,914,771.74
November 2018	20,832,992.28	November 2023	19,759,941.09	November 2028	4,593,985.64

G Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
December 2028	\$ 4,272,686.56	May 2029	\$ 2,659,775.43	October 2029	\$ 1,039,335.56
January 2029	3,950,911.73	June 2029	2,336,156.30	November 2029	714,702.37
February 2029	3,628,697.68	July 2029	2,012,270.52	December 2029	389,959.05
March 2029	3,306,080.28	August 2029	1,688,150.63	January 2030	65,135.10
April 2029	2,983,094.70	September 2029	1,363,828.54	February 2030 and thereafter	0.00

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.

\$284,409,826



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2013-132**

PROSPECTUS SUPPLEMENT

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RBS

December 23, 2013