

\$299,111,599



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2013-135**

The Certificates

We, the Federal National Mortgage Association (Fannie Mae), will issue the classes of certificates listed in the chart on this cover.

Payments to Certificateholders

We will make monthly payments on the certificates. You, the investor, will receive

- interest accrued on the balance of your certificate, and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
CB	1	\$70,000,000	SEQ	2.5%	FIX	3136AHYD6	July 2028
CI	1	11,666,667(2)	NTL	3.0	FIX/IO	3136AHYE4	July 2028
CY	1	4,026,500	SEQ	3.0	FIX	3136AHYF1	January 2029
KM(3)	2	38,086,000	SEQ	2.5	FIX	3136AHYG9	March 2028
KN	2	3,452,655	SEQ	2.5	FIX	3136AHYH7	January 2029
GB(3)	3	96,371,000	SEQ	2.5	FIX	3136AHYJ3	July 2032
GI(3)	3	16,061,833(2)	NTL	3.0	FIX/IO	3136AHYK0	July 2032
OG(3)	3	13,273,795	SEQ	0.0	PO	3136AHYL8	January 2034
GJ(3)	3	13,273,795(2)	NTL	(4)	T/IO	3136AHYM6	January 2034
GK(3)	3	13,273,795(2)	NTL	(4)	T/IO	3136AHYN4	January 2034
PO	4	22,738,969	PT	0.0	PO	3136AHYP9	January 2044
FA	4	51,162,680	PT	(5)	FLT	3136AHYQ7	January 2044
SA	4	51,162,680(2)	NTL	(5)	INV/IO	3136AHYR5	January 2044
R		0	NPR	0	NPR	3136AHYS3	January 2044
RL		0	NPR	0	NPR	3136AHYT1	January 2044

- (1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC prospectus.
(2) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.

- (3) Exchangeable classes.
(4) These classes are toggle classes. See page S-5 for a description of their interest rates.
(5) Based on LIBOR.

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 KE, KI, GA, GC and GY 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 on page S-7 of this prospectus supplement and starting on page 13 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

Citigroup

The date of this Prospectus Supplement is 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”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus dated March 1, 2013.

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

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

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

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

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

Citigroup Global Markets Inc.
Prospectus Department
540 Crosspoint Parkway
Building 2
Attn: Compliance Fulfillment Unit
Getzville, NY 14068
(telephone 1-800-831-9146).

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 of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS

Group 1, Group 2, Group 3 and Group 4

Characteristics of the MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$ 74,026,500	3.00%	3.25% to 5.50%	121 to 180
Group 2 MBS	\$ 41,538,655	2.50%	2.75% to 5.00%	121 to 180
Group 3 MBS	\$109,644,795	3.00%	3.25% to 5.50%	181 to 240
Group 4 MBS	\$ 73,901,649	4.50%	4.75% to 7.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$ 74,026,500	180	154	23	3.464%
Group 2 MBS	\$ 41,538,655	180	159	18	3.090%
Group 3 MBS	\$109,644,795	240	226	13	3.553%
Group 4 MBS	\$ 73,901,649	360	353	3	5.112%

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

Settlement Date

We expect to issue the certificates on 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:

Fed Book-Entry

All classes of certificates other than the R and RL Classes

Physical

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 toggle, floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the toggle, 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>
GJ	3.0000%	3.00%	0.00%	(2)
GK	0.0000%	3.00%	0.00%	(3)
FA	0.7173%	6.50%	0.55%	LIBOR + 55 basis points
SA	5.7827%	5.95%	0.00%	5.95% – LIBOR

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

(2) The applicable interest rate for the GJ Class during each interest accrual period will be determined as follows:

If LIBOR is:

Applicable Rate or Formula

Less than or equal to 8.0625%	3.00%
Greater than 8.0625% and less than 8.2500%	132% – (16 × LIBOR)
Equal to or greater than 8.2500%	0.00%

(3) The applicable interest rate for the GK Class during each interest accrual period will be determined as follows:

If LIBOR is:

Applicable Rate or Formula

Less than or equal to 8.0625%	0.00%
Greater than 8.0625% and less than 8.2500%	(16 × LIBOR) – 129%
Equal to or greater than 8.2500%	3.00%

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>	
CI	16.6666671429% of the CB Class
GI	16.6666663208% of the GB Class
GJ	100% of the OG Class
GK	100% of the OG Class
SA	100% of the FA Class
KI	20% of the KM Class

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>123%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>
CB and CI	8.2	5.0	4.7	3.0	2.0	1.2
CY	14.7	12.3	12.2	10.7	8.3	5.4

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>500%</u>
KM, KE and KI	7.9	4.9	3.7	2.4	2.0
KN	14.6	12.3	11.4	8.9	7.7

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>161%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>
GB, GI, GA and GC	10.8	6.1	4.9	3.2	2.6	2.1
OG, GJ, GK and GY	19.3	16.6	15.2	11.7	9.6	7.9

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>
PO, FA and SA	19.9	10.8	7.3	4.8	3.6	2.7

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

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.

Slight changes in LIBOR may significantly affect the yields on the toggle classes in Group 3. The yields on the toggle classes may be extremely sensitive to certain changes in monthly LIBOR values. In particular, the toggle classes may experience dramatic declines in their yields as a result of certain changes in LIBOR, even if those changes are slight. For an illustration of this sensitivity, see the related yield tables in this prospectus supplement.

In addition, the initial interest rate for the GK Class is expected to be 0%, and this rate may continue in effect for an indefinite period of time. As a result, the GK Class may receive no distributions for extended periods, or may never receive distributions.

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 four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS” and “Group 4 MBS” and together, the “MBS”).

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

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

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

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

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

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

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

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

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

The MBS

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 15 years in the case of the Group 1 MBS and Group 2 MBS; up to 20 years in the case of the Group 3 MBS; and up to 30 years in the case of the Group 4 MBS.

In addition, the Mortgage Loans backing the Group 4 MBS have been refinanced under Fannie Mae Refi Plus and are designated as “high loan-to-value ratio” loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see “The Mortgage Loans—High Loan-to-Value Mortgage Loans” in the MBS Prospectus dated March 1, 2013 and on our Web site at www.fanniemae.com. See also “Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*Mortgage loans with loan-to-value ratios greater than 80% may have different prepayment and default characteristics than conforming mortgage loans generally*” in the MBS Prospectus dated March 1, 2013.

For additional information, see “Summary—Group 1, Group 2, Group 3 and Group 4—Characteristics of the MBS” in this prospectus supplement and “The Mortgage 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 on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

The Toggle, 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 other than the FA and SA Classes	FA and SA Classes

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

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

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount to CB and CY, in that order, until retired. } Sequential Pay Classes

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

- *Group 2*

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

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

- *Group 3*

The Group 3 Principal Distribution Amount to GB and OG, in that order, until retired. } Sequential Pay Classes

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

- *Group 4*

The Group 4 Principal Distribution Amount to FA and PO, pro rata, until retired. } Pass-Through Classes

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3 and Group 4—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is 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 MBS will differ from the assumed characteristics shown in the Summary, and may differ significantly. See “Risk Factors—Risks Relating to Yield and Prepayment—*Yield—Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*” in the REMIC Prospectus.

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

Yield Tables

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

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

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

We cannot assure you that

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

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

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

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

<u>Class</u>	<u>% PSA</u>
CI	224%
GI	146%
KI	150%

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

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

<u>Class</u>	<u>Price*</u>
CI	10.625%
GI	15.250%
KI	10.500%

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

Sensitivity of the CI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>123%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	13.7%	10.0%	8.3%	(6.8)%	(27.6)%	(64.9)%

Sensitivity of the GI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>161%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	8.4%	4.2%	(1.4)%	(16.3)%	(28.1)%	(40.4)%

Sensitivity of the KI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	8.0%	4.2%	(4.4)%	(24.7)%	(36.3)%

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

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 Principal Only Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price</u>
OG	36.500%
PO	75.125%

Sensitivity of the OG Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>161%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	5.9%	6.2%	6.8%	9.0%	11.1%	13.6%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	200%	350%	500%	700%
Pre-Tax Yields to Maturity	2.2%	2.9%	4.3%	6.6%	8.8%	11.5%

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

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

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

- the interest rates for the Toggle Classes and the Inverse Floating Rate Class 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>
GJ	30.00%
GK	20.00%
SA	21.75%

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

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

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

<u>LIBOR</u>	PSA Prepayment Assumption					
	50%	100%	161%	300%	400%	500%
8.0625% and below	7.1%	6.7%	5.8%	2.5%	(1.0)%	(5.2)%
8.15625%	(1.6)%	(2.2)%	(3.4)%	(7.9)%	(12.2)%	(17.3)%
8.25000% and above	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	161%	300%	400%	500%
8.06250% and below	*	*	*	*	*	*
8.15625%	3.2%	2.7%	1.7%	(2.2)%	(6.1)%	(10.7)%
8.25000% and above	13.8%	13.5%	12.9%	10.4%	7.5%	4.0%

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	200%	350%	500%	700%
0.08365%	23.7%	21.1%	15.7%	7.5%	(1.0)%	(12.7)%
0.16730%	23.3%	20.6%	15.3%	7.1%	(1.4)%	(13.2)%
2.16730%	12.8%	10.1%	4.6%	(4.0)%	(12.9)%	(25.3)%
4.16730%	1.5%	(1.3)%	(7.0)%	(15.8)%	(25.1)%	(38.3)%
5.95000%	*	*	*	*	*	*

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Group 1, Group 2 and Group 3 Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	180 months	5.50%
Group 2 MBS	180 months	5.00%
Group 3 MBS	240 months	5.50%
Group 4 MBS	360 months	7.00%

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

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

Percent of Original Principal Balances Outstanding

<u>Date</u>	<u>CB and CI† Classes</u>						<u>CY Class</u>					
	<u>PSA Prepayment Assumption</u>						<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>123%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>0%</u>	<u>100%</u>	<u>123%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
December 2014	95	88	86	77	65	48	100	100	100	100	100	100
December 2015	90	76	74	57	41	20	100	100	100	100	100	100
December 2016	85	65	62	42	24	7	100	100	100	100	100	100
December 2017	80	55	52	30	13	*	100	100	100	100	100	100
December 2018	74	46	42	21	6	0	100	100	100	100	100	49
December 2019	68	37	34	13	2	0	100	100	100	100	100	22
December 2020	61	29	26	8	0	0	100	100	100	100	79	10
December 2021	54	22	19	4	0	0	100	100	100	100	47	4
December 2022	47	15	13	*	0	0	100	100	100	100	26	2
December 2023	39	9	7	0	0	0	100	100	100	67	14	1
December 2024	31	3	2	0	0	0	100	100	100	36	6	*
December 2025	23	0	0	0	0	0	100	70	58	14	2	*
December 2026	14	0	0	0	0	0	100	0	0	0	0	0
December 2027	4	0	0	0	0	0	100	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.2	5.0	4.7	3.0	2.0	1.2	14.7	12.3	12.2	10.7	8.3	5.4

* 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	KM, KE and KI† Classes					KN Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	200%	400%	500%	0%	100%	200%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
December 2014	95	88	83	73	68	100	100	100	100	100
December 2015	90	76	67	49	41	100	100	100	100	100
December 2016	84	65	52	32	24	100	100	100	100	100
December 2017	78	55	41	19	12	100	100	100	100	100
December 2018	72	45	30	11	4	100	100	100	100	100
December 2019	66	36	22	4	0	100	100	100	100	91
December 2020	59	28	15	0	0	100	100	100	97	56
December 2021	52	21	9	0	0	100	100	100	63	33
December 2022	44	14	4	0	0	100	100	100	39	19
December 2023	37	8	0	0	0	100	100	98	23	10
December 2024	28	2	0	0	0	100	100	60	12	5
December 2025	20	0	0	0	0	100	65	30	5	2
December 2026	11	0	0	0	0	100	12	5	1	*
December 2027	1	0	0	0	0	100	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.9	4.9	3.7	2.4	2.0	14.6	12.3	11.4	8.9	7.7

Date	GB, GI†, GA and GC Classes						OG, GJ†, GK† and GY Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	161%	300%	400%	500%	0%	100%	161%	300%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
December 2014	97	91	89	83	79	74	100	100	100	100	100	100
December 2015	93	81	75	63	54	46	100	100	100	100	100	100
December 2016	90	72	63	46	36	26	100	100	100	100	100	100
December 2017	86	63	52	33	22	13	100	100	100	100	100	100
December 2018	82	54	43	23	12	4	100	100	100	100	100	100
December 2019	78	47	35	14	5	0	100	100	100	100	100	85
December 2020	73	39	27	8	0	0	100	100	100	100	95	56
December 2021	69	33	21	3	0	0	100	100	100	100	67	36
December 2022	64	27	15	0	0	0	100	100	100	91	47	23
December 2023	58	21	10	0	0	0	100	100	100	68	33	15
December 2024	53	16	6	0	0	0	100	100	100	50	22	9
December 2025	47	11	2	0	0	0	100	100	100	37	15	6
December 2026	41	6	0	0	0	0	100	100	88	26	10	4
December 2027	34	2	0	0	0	0	100	100	67	18	6	2
December 2028	27	0	0	0	0	0	100	87	49	12	4	1
December 2029	20	0	0	0	0	0	100	62	33	7	2	1
December 2030	12	0	0	0	0	0	100	38	20	4	1	*
December 2031	4	0	0	0	0	0	100	17	8	2	*	*
December 2032	0	0	0	0	0	0	66	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.8	6.1	4.9	3.2	2.6	2.1	19.3	16.6	15.2	11.7	9.6	7.9

* 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	PO, FA and SA† Classes					
	PSA Prepayment Assumption					
	0%	100%	200%	350%	500%	700%
Initial Percent	100	100	100	100	100	100
December 2014	99	97	95	92	89	85
December 2015	98	91	85	77	69	59
December 2016	97	84	74	60	47	34
December 2017	95	78	64	46	33	19
December 2018	94	72	55	36	22	11
December 2019	93	66	47	28	15	6
December 2020	91	60	41	21	10	3
December 2021	89	55	35	17	7	2
December 2022	88	51	30	13	5	1
December 2023	86	46	26	10	3	1
December 2024	84	42	22	7	2	*
December 2025	82	38	19	6	2	*
December 2026	79	35	16	4	1	*
December 2027	77	31	13	3	1	*
December 2028	74	28	11	2	*	*
December 2029	71	25	9	2	*	*
December 2030	68	22	8	1	*	*
December 2031	65	20	6	1	*	*
December 2032	61	17	5	1	*	*
December 2033	57	15	4	1	*	*
December 2034	53	13	3	*	*	*
December 2035	49	11	3	*	*	*
December 2036	44	9	2	*	*	*
December 2037	39	7	2	*	*	*
December 2038	34	6	1	*	*	*
December 2039	28	4	1	*	*	*
December 2040	22	3	1	*	*	*
December 2041	15	2	*	*	*	*
December 2042	8	*	*	*	*	0
December 2043	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	10.8	7.3	4.8	3.6	2.7

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

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Notwithstanding the foregoing, the Mortgage Loans underlying the Group 4 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The MBS” in this prospectus supplement. A portion of the Group 4 Classes may not be treated as “real estate assets” within the meaning of section 856(c)(5)(B) of the Code. See “Material Federal Income Tax Consequences—Special Tax Attributes” in the MBS Prospectus dated March 1, 2013. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of a Group 4 Class, and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such Classes. 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 Classes and the KN Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	123% PSA
2	200% PSA
3	161% PSA
4	200% 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 KE and KI Classes of RCR Certificates are Strip RCR Certificates. The GA, GC and GY 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 Citigroup Global Markets Inc. (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

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

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
KM	\$38,086,000	KE	\$38,086,000	SEQ	2.0%	FIX	3136AHYU8	March 2028
		KI	7,617,200(3)	NTL	2.5	FIX/IO	3136AHYV6	March 2028
Recombination 2								
GB	96,371,000	GA	96,371,000	SEQ	3.0	FIX	3136AHYX2	July 2032
GI	16,061,833(3)							
Recombination 3								
GB	48,185,499	GC	48,185,499	SEQ	3.5	FIX	3136AHYY0	July 2032
GI	16,061,833(3)							
Recombination 4								
OG	13,273,795	GY	13,273,795	SEQ	3.0	FIX	3136AHYW4	January 2034
GJ	13,273,795(3)							
GK	13,273,795(3)							

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

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

(3) Notional principal balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional principal balances are calculated.

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.

\$299,111,599



Guaranteed REMIC
Pass-Through Certificates

Fannie Mae REMIC Trust 2013-135

Prospectus Supplement

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Citigroup

December 23, 2013