

\$554,327,667



FannieMae®

Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 2011-125

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.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
BC	1	\$ 16,490,067	SPS	3.0%	FIX	3136A2RB1	December 2021
BA	1	10,000,000	SP	3.0	FIX	3136A2RC9	June 2016
JE(2)	2	270,000,000	SEQ	4.0	FIX	3136A2RD7	August 2040
JB(2)	2	30,000,000	SEQ	4.0	FIX	3136A2RE5	December 2041
DE	3	100,000,000	PT	2.0	FIX	3136A2RF2	December 2021
DI	3	42,857,142(3)	NTL	3.5	FIX/IO	3136A2RG0	December 2021
GD(2)	4	31,409,030	SEQ	3.5	FIX	3136A2RH8	June 2025
GH(2)	4	68,039,952	SEQ	2.5	FIX	3136A2RJ4	December 2040
FH(2)	4	19,434,986	SEQ/AD	(4)	FLT	3136A2RK1	December 2040
FZ(2)	4	5,000	SEQ	(4)	FLT/Z(5)	3136A2RL9	December 2040
SH(2)	4	19,439,986(3)	NTL	(4)	INV/IO	3136A2RM7	December 2040
GK(2)	4	6,960,048	SEQ	2.5	FIX	3136A2RN5	December 2041
FJ(2)	4	1,983,584	SEQ/AD	(4)	FLT	3136A2RP0	December 2041
ZF(2)	4	5,000	SEQ	(4)	FLT/Z(5)	3136A2RQ8	December 2041
SJ(2)	4	1,988,584(3)	NTL	(4)	INV/IO	3136A2RR6	December 2041
R		0	NPR	0	NPR	3136A2RS4	December 2041
RL		0	NPR	0	NPR	3136A2RT2	December 2041

- (1) See "Description of the Certificates—The Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
- (2) Exchangeable classes.
- (3) Notional balances. These classes are interest only classes. See page S-7 for a description of how their notional balances are calculated.
- (4) Based on LIBOR.
- (5) Floating rate/accrual classes.

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.

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 KB, DL, FG, SG, FA, SA, GE, GA and GB 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—The Certificates—Combination and Recombination" 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 November 30, 2011.

Carefully consider the risk factors on page S-9 of this prospectus supplement and starting on page 11 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.

Jefferies

November 23, 2011

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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 May 1, 2010 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - July 1, 2011, for all MBS issued on or after July 1, 2011,
 - 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 July 1, 2011.

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:

Jefferies & Company, Inc.
The Metro Center
One Station Place, 3 North
Stamford, Connecticut 06902
(telephone 203-708-6550).

RECENT DEVELOPMENTS

Ratings Matters

Standard and Poor's Ratings Services

On August 8, 2011, Standard and Poor's Ratings Services ("Standard & Poor's") announced that it had downgraded Fannie Mae senior unsecured long-term debt from "AAA" to "AA+" with a negative outlook. This announcement followed a similar action by Standard & Poor's taken on August 5, 2011 on the United States sovereign long-term debt rating. Standard & Poor's also announced that Fannie Mae's debt ratings were no longer on CreditWatch Negative, and that the ratings on Fannie Mae short term debt and subordinated debt remain unchanged at "A-1+" and "A", respectively.

The action taken by Standard & Poor's with respect to Fannie Mae's ratings was announced at the same time as similar ratings actions on other institutions with ties to the United States Government, including Freddie Mac, select Federal Home Loan Banks, and the Farm Credit System.

Moody's Investors Service

On August 2, 2011, Moody's Investors Service ("Moody's") confirmed the "Aaa" rating of institutions directly linked to the United States Government, including Fannie Mae. Moody's also announced that the rating outlook for Fannie Mae and other institutions directly linked to the United States Government was being revised to negative, following a similar revision on the outlook of the United States Government.

Fitch Ratings Limited

On August 16, 2011, Fitch Ratings Limited ("Fitch") affirmed the long-term issuer default rating and senior unsecured debt rating of Fannie Mae at "AAA", with a Ratings Outlook of Stable, following a similar affirmation of the United States sovereign rating. Fitch has previously indicated that the ratings of Fannie Mae and other issuers with ties to the United States Government would ultimately be aligned with the United States sovereign rating assigned by Fitch.

For additional information on the impacts of a credit rating downgrade on Fannie Mae and its securities, please refer to our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011, including the Risk Factors set forth in that Quarterly Report.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of November 1, 2011. 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	\$ 26,490,067	3.00%	3.25% to 5.50%	85 to 120
Group 2 MBS	\$300,000,000	4.00%	4.25% to 6.50%	241 to 360
Group 3 MBS	\$100,000,000	3.50%	3.75% to 6.00%	85 to 120
Group 4 MBS	\$127,837,600	3.50%	3.75% to 6.00%	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	\$ 26,490,067	120	115	4	3.450%
Group 2 MBS	\$300,000,000	360	344	13	4.498%
Group 3 MBS	\$100,000,000	120	115	5	3.929%
Group 4 MBS	\$127,837,600	360	347	11	3.917%

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, perhaps significantly.

Settlement Date

We expect to issue the certificates on November 30, 2011.

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 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 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>
FH	0.945%	7.0%	0.7%	LIBOR + 70 basis points
FZ	0.945%	7.0%	0.7%	LIBOR + 70 basis points
SH	6.055%	6.3%	0.0%	6.3% – LIBOR
FJ	0.945%	7.0%	0.7%	LIBOR + 70 basis points
ZF	0.945%	7.0%	0.7%	LIBOR + 70 basis points
SJ	6.055%	6.3%	0.0%	6.3% – LIBOR
FG	0.845%	7.0%	0.6%	LIBOR + 60 basis points
SG	6.155%	6.4%	0.0%	6.4% – LIBOR
FA	0.945%	7.0%	0.7%	LIBOR + 70 basis points
SA	6.055%	6.3%	0.0%	6.3% – LIBOR

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

Notional Classes

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

Class

DI	42.8571420000%	of the DE Class
SH	100%	of the <i>sum</i> of the FH and FZ Classes
SJ	100%	of the <i>sum</i> of the FJ and ZF Classes
SG	33.3333333333%	of the <i>sum</i> of the JE and JB Classes
SA	100%	of the <i>sum</i> of the FH, FZ, FJ and ZF 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)*

Group 1 Classes		PSA Prepayment Assumption									
		0%	100%	200%	300%	400%	600%	900%			
BC.....		7.4	5.9	5.0	4.2	3.6	2.7	1.8			
BA.....		2.3	2.0	2.0	2.0	2.0	2.0	2.0			
Group 2 Classes		PSA Prepayment Assumption									
		0%	100%	150%	225%	300%	500%	700%	1000%	1500%	
JE.....		18.5	8.5	6.6	4.8	3.8	2.4	1.7	1.2	0.8	
JB.....		29.3	24.9	22.2	18.0	14.6	9.1	6.3	4.0	2.1	
KB, DL, FG and SG.....		19.6	10.1	8.1	6.1	4.8	3.0	2.2	1.5	0.9	
Group 3 Classes		PSA Prepayment Assumption									
		0%	100%	225%	340%	450%	700%	1000%	1400%		
DE and DI.....		5.5	4.4	3.7	3.2	2.8	2.2	1.7	1.3		
Group 4 Classes		PSA Prepayment Assumption									
		LIBOR	0%	100%	150%	225%	300%	500%	700%	900%	1300%
GD.....		N/A	7.6	2.0	1.6	1.2	1.0	0.7	0.5	0.3	
GH and SH.....		N/A	22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3
FH.....		0.120%	22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3
FH.....		0.245%	22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3
FH.....		2.245%	22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3
FH.....		4.245%	22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3
FH.....		6.300%	22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3
FZ.....		0.120%	29.0	23.4	19.9	15.4	12.2	7.5	5.2	3.9	2.5
FZ.....		0.245%	29.0	23.4	19.9	15.4	12.2	7.5	5.2	3.9	2.5
FZ.....		2.245%	29.0	23.4	19.9	15.4	12.2	7.5	5.2	3.9	2.5
FZ.....		4.245%	29.0	23.4	19.9	15.4	12.2	7.5	5.2	3.9	2.5
FZ.....		6.300%	29.0	23.4	19.9	15.4	12.2	7.5	5.2	3.9	2.5
GK, SJ and GB.....		N/A	29.5	26.0	23.6	19.5	16.0	10.1	7.0	5.2	3.1
FJ.....		0.120%	29.5	25.9	23.6	19.5	16.0	10.0	7.0	5.2	3.1
FJ.....		0.245%	29.5	25.9	23.6	19.5	16.0	10.0	7.0	5.2	3.1
FJ.....		2.245%	29.5	25.9	23.5	19.5	15.9	10.0	7.0	5.2	3.1
FJ.....		4.245%	29.4	25.9	23.5	19.4	15.9	10.0	7.0	5.2	3.1
FJ.....		6.300%	29.3	25.8	23.4	19.4	15.8	10.0	6.9	5.2	3.1
ZF.....		0.120%	30.0	28.9	28.9	28.8	28.5	23.4	16.9	12.5	7.0
ZF.....		0.245%	30.0	28.9	28.9	28.8	28.4	23.4	16.9	12.4	7.0
ZF.....		2.245%	30.0	28.9	28.9	28.7	28.1	22.6	16.4	12.2	6.9
ZF.....		4.245%	30.0	28.9	28.9	28.6	27.7	21.8	16.0	11.9	6.8
ZF.....		6.300%	30.0	28.9	28.8	28.4	27.2	21.1	15.6	11.7	6.7
FA.....		0.120%	23.1	12.7	10.2	7.8	6.2	3.9	2.8	2.2	1.5
FA.....		0.245%	23.1	12.7	10.2	7.8	6.2	3.9	2.8	2.2	1.5
FA.....		2.245%	23.1	12.7	10.2	7.8	6.2	3.9	2.8	2.2	1.5
FA.....		4.245%	23.1	12.7	10.2	7.8	6.2	3.9	2.8	2.2	1.5
FA.....		6.300%	23.1	12.7	10.2	7.7	6.2	3.9	2.8	2.2	1.5
SA and GE.....		N/A	23.1	12.7	10.3	7.8	6.2	3.9	2.8	2.2	1.5
GA.....		N/A	18.5	8.9	7.0	5.2	4.1	2.6	1.9	1.5	1.1

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

ADDITIONAL RISK FACTORS

The rate of prepayment of relocation mortgage loans may be higher than that of non-relocation mortgage loans. The mortgage loans underlying the Group 2 MBS and the Group 4 MBS are relocation mortgage loans made to borrowers whose employers frequently relocate their employees. Accordingly, the rate of prepayment of these mortgage loans will be influenced by:

- the circumstances of individual employees and employers,
- the characteristics of the relocation programs and
- the occurrence and timing of the relocation of the borrowers.

It is possible that borrowers under relocation mortgage loans are more likely than other borrowers to be transferred by their employers. If so, relocation mortgage loans would experience a higher rate of prepayment than non-relocation mortgage loans. Because many unpredictable factors affect the prepayment rate of relocation mortgage loans, we cannot estimate the prepayment experience of such mortgage loans. We are unaware of any

conclusive data on the prepayment rate of relocation mortgage loans.

The rates of principal payments on the FH, FZ, FJ, ZF and FA Classes will also be sensitive to LIBOR. The rates of principal payments on the FH, FZ and FA Classes in Group 4 will depend in part on the rate at which interest accrues on the FZ Class, which in turn will depend on the level of LIBOR in effect from time to time. Similarly, the rates of principal payments on the FJ, ZF, and FA Classes in Group 4 will depend in part on the rate at which interest accrues on the ZF Class, which in turn will depend on the level of LIBOR in effect from time to time.

In particular, during periods when the level of LIBOR is relatively high, principal of the FH, FZ, FJ, ZF and FA Classes will be paid more rapidly than would otherwise be the case. Conversely, during periods when the level of LIBOR is relatively low, principal of the FH, FZ, FJ, ZF and FA Classes will be paid more slowly than would otherwise be the case. The effects described above will be especially pronounced if the related mortgage loans experience low rates of prepayment.

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 November 1, 2011 (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,” together, the “MBS”).

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

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

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

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

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

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

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

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

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

The MBS

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 10 years in the case of the Group 1 MBS and Group 3 MBS, and up to 30 years in the case of the Group 2 MBS and Group 4 MBS.

In addition, the Mortgage Loans underlying the Group 2 MBS and the Group 4 MBS are relocation mortgage loans made under agreements between lenders and employers that frequently relocate their employees. For additional information, see “Additional Risk Factors—*The rate of prepayment of relocation mortgage loans may be higher than that of nonrelocation mortgage loans*” in this prospectus supplement and “The Mortgage Loans—Special Feature Mortgage Loans—*Relocation Loans*” in the MBS Prospectus.

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

Distributions of Interest

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

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

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

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

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

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Certificates as described below.

• Group 1

The Group 1 Principal Distribution Amount in the following priority:

- | | |
|---|-----------------------------------|
| 1. An amount up to \$400 on each Distribution Date to BC until retired. | } Specified Payment Support Class |
| 2. An amount up to \$212,500 on each Distribution Date to BA until retired. | } Specified Payment Class |
| 3. To BC until retired. | } Specified Payment Support Class |
| 4. To BA until retired. | } Specified Payment Class |

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

• Group 2

The Group 2 Principal Distribution Amount to JE and JB, 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 DE until retired.

} Pass-Through Class

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

- *Group 4*

The FZ Accrual Amount to FH until retired, and thereafter to FZ.

} Accretion Directed Class and Accrual Class

The ZF Accrual Amount to FJ until retired, and thereafter to ZF.

} Accretion Directed Class and Accrual Class

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

1. To GD until retired.
2. — 77.7777780318% to GH until retired, and
— 22.2222219682% to FH and FZ, in that order, until retired.
3. — 77.7777877110% to GK until retired, and
— 22.2222122890% to FJ and ZF, in that order, until retired.

} Sequential Pay Classes

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

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

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 November 30, 2011; and
- each Distribution Date occurs on the 25th day of a month.

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 Class. **The yield to investors in the Fixed Rate Interest Only Class 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 the Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:**

<u>Class</u>	<u>% PSA</u>
DI	566%

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 table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the Fixed Rate Interest Only Class (expressed as a percentage of the original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
DI	8.5%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>225%</u>	<u>340%</u>	<u>450%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
Pre-Tax Yields to Maturity. .	25.8%	23.4%	17.4%	11.7%	6.1%	(7.2)%	(24.4)%	(49.9)%

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

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

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

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

Class	Price*
SH	17.500000%
SJ	18.000000%
SG	16.046875%
SA	17.546875%

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

LIBOR		PSA Prepayment Assumption								
		50%	100%	150%	225%	300%	500%	700%	900%	1300%
0.120%	..	37.0%	35.2%	32.7%	28.3%	23.2%	7.4%	(10.7)%	(30.0)%	(69.3)%
0.245%	..	36.1%	34.3%	31.8%	27.4%	22.3%	6.4%	(11.8)%	(31.2)%	(70.5)%
2.245%	..	22.5%	20.1%	17.1%	11.9%	6.1%	(11.8)%	(31.6)%	(52.1)%	(91.7)%
4.245%	..	8.0%	4.8%	1.1%	(5.3)%	(12.5)%	(33.5)%	(55.7)%	(77.6)%	*
6.300%	..	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	150%	225%	300%	500%	700%	900%	1300%
0.120% ..	36.9%	36.9%	36.8%	36.8%	36.6%	34.9%	31.2%	25.1%	3.9%
0.245% ..	36.1%	36.1%	36.1%	36.0%	35.8%	34.1%	30.3%	24.0%	2.6%
2.245% ..	23.7%	23.7%	23.7%	23.4%	22.8%	19.7%	14.2%	6.1%	(18.8)%
4.245% ..	11.3%	11.1%	10.8%	10.0%	8.6%	3.0%	(5.3)%	(15.9)%	(45.6)%
6.300% ..	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	150%	225%	300%	500%	700%	1000%	1500%
0.120% ..	36.9%	33.8%	30.6%	25.8%	20.8%	7.0%	(7.8)%	(32.5)%	(85.2)%
0.245% ..	36.0%	32.9%	29.7%	24.9%	20.0%	6.2%	(8.7)%	(33.4)%	(86.1)%
2.245% ..	22.0%	18.9%	15.8%	11.0%	6.1%	(7.5)%	(22.2)%	(46.9)%	*
4.245% ..	7.7%	4.7%	1.6%	(3.1)%	(7.9)%	(21.3)%	(35.9)%	(60.8)%	*
6.400% ..	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	150%	225%	300%	500%	700%	900%	1300%
0.120% ..	37.0%	35.3%	33.2%	29.5%	25.3%	13.1%	(0.4)%	(15.1)%	(49.4)%
0.245% ..	36.1%	34.5%	32.3%	28.6%	24.4%	12.2%	(1.3)%	(16.1)%	(50.4)%
2.245% ..	22.7%	20.6%	18.1%	13.9%	9.5%	(3.2)%	(17.1)%	(32.2)%	(67.6)%
4.245% ..	8.5%	5.9%	3.1%	(1.4)%	(6.0)%	(19.0)%	(33.2)%	(48.8)%	(86.2)%
6.300% ..	*	*	*	*	*	*	*	*	*

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 4 Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	120 months	5.50%
Group 2 MBS	360 months	6.50%
Group 3 MBS	120 months	6.00%
Group 4 MBS	360 months	6.00%

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, 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>BC Class</u>							<u>BA Class</u>						
	<u>PSA Prepayment Assumption</u>							<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	98	95	92	89	82	73	80	75	75	75	75	75	75
November 2013	100	93	85	77	69	54	33	58	49	49	49	49	49	49
November 2014	100	88	75	63	52	33	11	35	24	24	24	24	24	24
November 2015	100	83	67	54	43	26	10	11	0	0	0	0	0	1
November 2016	91	65	50	37	28	14	4	0	0	0	0	0	0	0
November 2017	75	48	35	24	17	7	1	0	0	0	0	0	0	0
November 2018	58	33	22	15	9	3	*	0	0	0	0	0	0	0
November 2019	40	20	12	7	4	1	*	0	0	0	0	0	0	0
November 2020	20	7	4	2	1	*	*	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.4	5.9	5.0	4.2	3.6	2.7	1.8	2.3	2.0	2.0	2.0	2.0	2.0	2.0

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

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

Date	JE Class									JB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	1000%	1500%	0%	100%	150%	225%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	99	94	92	88	85	77	68	55	33	100	100	100	100	100	100	100	100	100
November 2013	97	86	81	74	67	50	35	16	0	100	100	100	100	100	100	100	100	46
November 2014	96	78	71	61	52	31	15	0	0	100	100	100	100	100	100	100	95	5
November 2015	95	71	62	50	39	18	4	0	0	100	100	100	100	100	100	100	37	*
November 2016	93	64	54	40	29	9	0	0	0	100	100	100	100	100	100	76	15	*
November 2017	91	58	47	32	21	2	0	0	0	100	100	100	100	100	100	43	6	*
November 2018	89	52	40	26	15	0	0	0	0	100	100	100	100	100	82	24	2	*
November 2019	87	47	34	20	9	0	0	0	0	100	100	100	100	100	56	14	1	*
November 2020	85	42	29	15	5	0	0	0	0	100	100	100	100	100	38	8	*	*
November 2021	83	37	24	11	2	0	0	0	0	100	100	100	100	100	26	4	*	0
November 2022	81	32	20	7	0	0	0	0	0	100	100	100	100	92	17	2	*	0
November 2023	78	28	16	4	0	0	0	0	0	100	100	100	100	73	12	1	*	0
November 2024	75	24	12	1	0	0	0	0	0	100	100	100	100	57	8	1	*	0
November 2025	73	21	9	0	0	0	0	0	0	100	100	100	93	45	5	*	*	0
November 2026	70	17	7	0	0	0	0	0	0	100	100	100	76	35	3	*	*	0
November 2027	66	14	4	0	0	0	0	0	0	100	100	100	62	27	2	*	*	0
November 2028	63	11	2	0	0	0	0	0	0	100	100	100	51	21	2	*	*	0
November 2029	59	9	0	0	0	0	0	0	0	100	100	100	41	16	1	*	*	0
November 2030	55	6	0	0	0	0	0	0	0	100	100	84	33	12	1	*	*	0
November 2031	51	4	0	0	0	0	0	0	0	100	100	70	26	9	*	*	*	0
November 2032	46	1	0	0	0	0	0	0	0	100	100	58	20	7	*	*	*	0
November 2033	41	0	0	0	0	0	0	0	0	100	94	47	16	5	*	*	0	0
November 2034	36	0	0	0	0	0	0	0	0	100	77	37	12	4	*	*	0	0
November 2035	31	0	0	0	0	0	0	0	0	100	61	28	9	2	*	*	0	0
November 2036	25	0	0	0	0	0	0	0	0	100	46	21	6	2	*	*	0	0
November 2037	19	0	0	0	0	0	0	0	0	100	32	14	4	1	*	*	0	0
November 2038	12	0	0	0	0	0	0	0	0	100	19	8	2	1	*	*	0	0
November 2039	5	0	0	0	0	0	0	0	0	100	7	3	1	*	*	*	0	0
November 2040	0	0	0	0	0	0	0	0	0	73	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.5	8.5	6.6	4.8	3.8	2.4	1.7	1.2	0.8	29.3	24.9	22.2	18.0	14.6	9.1	6.3	4.0	2.1

Date	KB, DL, FG and SG [†] Classes								
	PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100
November 2012	99	94	92	90	87	79	71	60	39
November 2013	98	87	83	76	70	55	41	24	5
November 2014	96	80	74	65	56	38	24	10	*
November 2015	95	74	66	55	45	26	13	4	*
November 2016	94	68	59	46	36	18	8	1	*
November 2017	92	62	52	39	29	12	4	1	*
November 2018	90	57	46	33	23	8	2	*	*
November 2019	89	52	41	28	18	6	1	*	*
November 2020	87	48	36	23	15	4	1	*	0
November 2021	85	43	32	19	12	3	*	*	0
November 2022	83	39	28	16	9	2	*	*	0
November 2023	80	35	24	14	7	1	*	*	0
November 2024	78	32	21	11	6	1	*	*	0
November 2025	75	29	18	9	4	1	*	*	0
November 2026	73	26	16	8	3	*	*	*	0
November 2027	70	23	14	6	3	*	*	*	0
November 2028	66	20	12	5	2	*	*	*	0
November 2029	63	18	10	4	2	*	*	*	0
November 2030	59	15	8	3	1	*	*	*	0
November 2031	56	13	7	3	1	*	*	0	0
November 2032	52	11	6	2	1	*	*	0	0
November 2033	47	9	5	2	*	*	*	0	0
November 2034	43	8	4	1	*	*	*	0	0
November 2035	38	6	3	1	*	*	*	0	0
November 2036	32	5	2	1	*	*	*	0	0
November 2037	27	3	1	*	*	*	*	0	0
November 2038	21	2	1	*	*	*	*	0	0
November 2039	14	1	*	*	*	*	*	0	0
November 2040	7	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	10.1	8.1	6.1	4.8	3.0	2.2	1.5	0.9

* 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	DE and DI† Classes							
	PSA Prepayment Assumption							
	0%	100%	225%	340%	450%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100
November 2012	92	89	87	84	82	76	70	61
November 2013	84	76	70	64	58	46	33	18
November 2014	76	64	53	45	37	24	12	3
November 2015	67	52	40	31	24	12	4	*
November 2016	57	41	29	20	14	6	1	*
November 2017	47	30	20	13	8	3	*	*
November 2018	36	21	13	8	5	1	*	*
November 2019	25	12	7	4	2	*	*	*
November 2020	13	4	2	1	1	*	*	*
November 2021	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.5	4.4	3.7	3.2	2.8	2.2	1.7	1.3

Date	GD Class										GH and SH† Classes								
	PSA Prepayment Assumption										PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%		0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100		100	100	100	100	100	100	100	100	100
November 2012	95	78	71	61	50	22	0	0	0		100	100	100	100	100	100	98	88	67
November 2013	90	49	32	8	0	0	0	0	0		100	100	100	100	94	73	54	37	9
November 2014	84	21	0	0	0	0	0	0	0		100	100	98	85	74	47	26	11	0
November 2015	78	0	0	0	0	0	0	0	0		100	98	86	71	57	29	10	0	0
November 2016	72	0	0	0	0	0	0	0	0		100	89	75	58	43	16	1	0	0
November 2017	65	0	0	0	0	0	0	0	0		100	81	66	47	33	8	0	0	0
November 2018	58	0	0	0	0	0	0	0	0		100	73	57	38	24	2	0	0	0
November 2019	50	0	0	0	0	0	0	0	0		100	65	49	30	17	0	0	0	0
November 2020	42	0	0	0	0	0	0	0	0		100	59	42	24	11	0	0	0	0
November 2021	34	0	0	0	0	0	0	0	0		100	52	36	18	7	0	0	0	0
November 2022	25	0	0	0	0	0	0	0	0		100	46	30	13	3	0	0	0	0
November 2023	15	0	0	0	0	0	0	0	0		100	41	25	9	*	0	0	0	0
November 2024	5	0	0	0	0	0	0	0	0		100	36	20	6	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0		98	31	16	3	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0		94	27	13	1	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0		89	23	10	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0		85	19	7	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0		80	15	4	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0		74	12	2	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0		69	9	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0		63	6	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0		56	3	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0		50	1	0	0	0	0	0	0	0
November 2035	0	0	0	0	0	0	0	0	0		43	0	0	0	0	0	0	0	0
November 2036	0	0	0	0	0	0	0	0	0		35	0	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	0	0	0	0		27	0	0	0	0	0	0	0	0
November 2038	0	0	0	0	0	0	0	0	0		19	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	0	0	0	0		10	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.6	2.0	1.6	1.2	1.0	0.7	0.5	0.4	0.3		22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3

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

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

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

Date	FH Class 0.120% LIBOR									FH Class 0.245% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	100	100	100	100	98	88	67	100	100	100	100	100	100	98	88	67
November 2013	100	100	100	100	94	73	54	37	9	100	100	100	100	94	73	54	37	9
November 2014	100	100	98	85	74	47	26	11	0	100	100	98	85	74	47	26	11	0
November 2015	100	98	86	71	57	29	10	0	0	100	98	86	71	57	29	10	0	0
November 2016	100	89	75	58	43	16	1	0	0	100	89	75	58	43	16	1	0	0
November 2017	100	81	66	47	33	8	0	0	0	100	81	66	47	33	8	0	0	0
November 2018	100	73	57	38	24	2	0	0	0	100	73	57	38	24	2	0	0	0
November 2019	100	65	49	30	17	0	0	0	0	100	65	49	30	17	0	0	0	0
November 2020	100	59	42	24	11	0	0	0	0	100	59	42	24	11	0	0	0	0
November 2021	100	52	36	18	7	0	0	0	0	100	52	36	18	7	0	0	0	0
November 2022	100	46	30	13	3	0	0	0	0	100	46	30	13	3	0	0	0	0
November 2023	100	41	25	9	*	0	0	0	0	100	41	25	9	*	0	0	0	0
November 2024	100	36	20	6	0	0	0	0	0	100	36	20	6	0	0	0	0	0
November 2025	98	31	16	3	0	0	0	0	0	98	31	16	3	0	0	0	0	0
November 2026	94	27	13	1	0	0	0	0	0	94	27	13	1	0	0	0	0	0
November 2027	89	23	10	0	0	0	0	0	0	89	23	10	0	0	0	0	0	0
November 2028	85	19	7	0	0	0	0	0	0	85	19	7	0	0	0	0	0	0
November 2029	80	15	4	0	0	0	0	0	0	80	15	4	0	0	0	0	0	0
November 2030	74	12	2	0	0	0	0	0	0	74	12	2	0	0	0	0	0	0
November 2031	69	9	0	0	0	0	0	0	0	69	9	0	0	0	0	0	0	0
November 2032	63	6	0	0	0	0	0	0	0	63	6	0	0	0	0	0	0	0
November 2033	56	3	0	0	0	0	0	0	0	56	3	0	0	0	0	0	0	0
November 2034	50	1	0	0	0	0	0	0	0	50	1	0	0	0	0	0	0	0
November 2035	43	0	0	0	0	0	0	0	0	43	0	0	0	0	0	0	0	0
November 2036	35	0	0	0	0	0	0	0	0	35	0	0	0	0	0	0	0	0
November 2037	27	0	0	0	0	0	0	0	0	27	0	0	0	0	0	0	0	0
November 2038	19	0	0	0	0	0	0	0	0	19	0	0	0	0	0	0	0	0
November 2039	10	0	0	0	0	0	0	0	0	10	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3	22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3

Date	FH Class 2.245% LIBOR									FH Class 4.245% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	100	100	100	100	98	88	67	100	100	100	100	100	100	98	88	67
November 2013	100	100	100	100	94	73	54	37	9	100	100	100	100	94	73	54	37	9
November 2014	100	100	98	85	74	47	26	11	0	100	100	98	85	74	47	26	11	0
November 2015	100	98	86	71	57	29	10	0	0	100	98	86	71	57	29	10	0	0
November 2016	100	89	75	58	43	16	1	0	0	100	89	75	58	43	16	1	0	0
November 2017	100	81	66	47	33	8	0	0	0	100	81	66	47	33	8	0	0	0
November 2018	100	73	57	38	24	2	0	0	0	100	73	57	38	24	2	0	0	0
November 2019	100	65	49	30	17	0	0	0	0	100	65	49	30	17	0	0	0	0
November 2020	100	59	42	24	11	0	0	0	0	100	59	42	24	11	0	0	0	0
November 2021	100	52	36	18	7	0	0	0	0	100	52	36	18	7	0	0	0	0
November 2022	100	46	30	13	3	0	0	0	0	100	46	30	13	3	0	0	0	0
November 2023	100	41	25	9	*	0	0	0	0	100	41	25	9	*	0	0	0	0
November 2024	100	36	20	6	0	0	0	0	0	100	36	20	6	0	0	0	0	0
November 2025	98	31	16	3	0	0	0	0	0	98	31	16	3	0	0	0	0	0
November 2026	94	27	13	1	0	0	0	0	0	94	27	13	1	0	0	0	0	0
November 2027	89	22	10	0	0	0	0	0	0	89	22	10	0	0	0	0	0	0
November 2028	84	19	7	0	0	0	0	0	0	84	19	7	0	0	0	0	0	0
November 2029	80	15	4	0	0	0	0	0	0	80	15	4	0	0	0	0	0	0
November 2030	74	12	2	0	0	0	0	0	0	74	12	2	0	0	0	0	0	0
November 2031	69	9	0	0	0	0	0	0	0	69	9	0	0	0	0	0	0	0
November 2032	63	6	0	0	0	0	0	0	0	63	6	0	0	0	0	0	0	0
November 2033	56	3	0	0	0	0	0	0	0	56	3	0	0	0	0	0	0	0
November 2034	50	1	0	0	0	0	0	0	0	50	1	0	0	0	0	0	0	0
November 2035	43	0	0	0	0	0	0	0	0	43	0	0	0	0	0	0	0	0
November 2036	35	0	0	0	0	0	0	0	0	35	0	0	0	0	0	0	0	0
November 2037	27	0	0	0	0	0	0	0	0	27	0	0	0	0	0	0	0	0
November 2038	19	0	0	0	0	0	0	0	0	18	0	0	0	0	0	0	0	0
November 2039	9	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3	22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3

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

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

Date	FH Class									FZ Class								
	6.300% LIBOR									0.120% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	100	100	100	100	98	88	67	101	101	101	101	101	101	101	101	101
November 2013	100	100	100	100	94	73	54	37	9	102	102	102	102	102	102	102	102	102
November 2014	100	100	98	85	74	47	26	11	0	103	103	103	103	103	103	103	103	0
November 2015	100	98	86	71	57	29	10	0	0	103	103	103	103	103	103	103	103	0
November 2016	100	89	75	58	43	16	1	0	0	104	104	104	104	104	104	104	0	0
November 2017	100	81	66	47	33	8	0	0	0	105	105	105	105	105	105	0	0	0
November 2018	100	73	57	38	24	2	0	0	0	106	106	106	106	106	106	0	0	0
November 2019	100	65	49	30	17	0	0	0	0	107	107	107	107	107	0	0	0	0
November 2020	100	59	42	24	11	0	0	0	0	108	108	108	108	108	0	0	0	0
November 2021	100	52	36	18	7	0	0	0	0	109	109	109	109	109	0	0	0	0
November 2022	100	46	30	13	3	0	0	0	0	109	109	109	109	109	0	0	0	0
November 2023	100	41	25	9	*	0	0	0	0	110	110	110	110	110	0	0	0	0
November 2024	100	36	20	6	0	0	0	0	0	111	111	111	111	0	0	0	0	0
November 2025	98	31	16	3	0	0	0	0	0	112	112	112	112	0	0	0	0	0
November 2026	94	27	13	1	0	0	0	0	0	113	113	113	113	0	0	0	0	0
November 2027	89	22	10	0	0	0	0	0	0	114	114	114	0	0	0	0	0	0
November 2028	84	19	7	0	0	0	0	0	0	115	115	115	0	0	0	0	0	0
November 2029	79	15	4	0	0	0	0	0	0	116	116	116	0	0	0	0	0	0
November 2030	74	12	2	0	0	0	0	0	0	117	117	117	0	0	0	0	0	0
November 2031	69	9	0	0	0	0	0	0	0	118	118	0	0	0	0	0	0	0
November 2032	63	6	0	0	0	0	0	0	0	119	119	0	0	0	0	0	0	0
November 2033	56	3	0	0	0	0	0	0	0	120	120	0	0	0	0	0	0	0
November 2034	50	1	0	0	0	0	0	0	0	121	121	0	0	0	0	0	0	0
November 2035	43	0	0	0	0	0	0	0	0	122	0	0	0	0	0	0	0	0
November 2036	35	0	0	0	0	0	0	0	0	123	0	0	0	0	0	0	0	0
November 2037	27	0	0	0	0	0	0	0	0	124	0	0	0	0	0	0	0	0
November 2038	18	0	0	0	0	0	0	0	0	125	0	0	0	0	0	0	0	0
November 2039	9	0	0	0	0	0	0	0	0	126	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.4	11.4	8.9	6.6	5.2	3.3	2.4	1.9	1.3	29.0	23.4	19.9	15.4	12.2	7.5	5.2	3.9	2.5

Date	FZ Class									FZ Class								
	0.245% LIBOR									2.245% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	101	101	101	101	101	101	101	101	101	103	103	103	103	103	103	103	103	103
November 2013	102	102	102	102	102	102	102	102	102	106	106	106	106	106	106	106	106	106
November 2014	103	103	103	103	103	103	103	103	0	109	109	109	109	109	109	109	109	0
November 2015	104	104	104	104	104	104	104	0	0	112	112	112	112	112	112	112	0	0
November 2016	105	105	105	105	105	105	105	0	0	116	116	116	116	116	116	116	0	0
November 2017	106	106	106	106	106	106	0	0	0	119	119	119	119	119	119	0	0	0
November 2018	107	107	107	107	107	107	0	0	0	123	123	123	123	123	123	0	0	0
November 2019	108	108	108	108	108	0	0	0	0	126	126	126	126	126	0	0	0	0
November 2020	109	109	109	109	109	0	0	0	0	130	130	130	130	130	0	0	0	0
November 2021	110	110	110	110	110	0	0	0	0	134	134	134	134	134	0	0	0	0
November 2022	111	111	111	111	111	0	0	0	0	138	138	138	138	138	0	0	0	0
November 2023	112	112	112	112	112	0	0	0	0	142	142	142	142	142	0	0	0	0
November 2024	113	113	113	113	0	0	0	0	0	146	146	146	146	0	0	0	0	0
November 2025	114	114	114	114	0	0	0	0	0	151	151	151	151	0	0	0	0	0
November 2026	115	115	115	115	0	0	0	0	0	155	155	155	155	0	0	0	0	0
November 2027	116	116	116	0	0	0	0	0	0	160	160	160	0	0	0	0	0	0
November 2028	117	117	117	0	0	0	0	0	0	165	165	165	0	0	0	0	0	0
November 2029	119	119	119	0	0	0	0	0	0	170	170	170	0	0	0	0	0	0
November 2030	120	120	120	0	0	0	0	0	0	175	175	175	0	0	0	0	0	0
November 2031	121	121	0	0	0	0	0	0	0	180	180	0	0	0	0	0	0	0
November 2032	122	122	0	0	0	0	0	0	0	185	185	0	0	0	0	0	0	0
November 2033	123	123	0	0	0	0	0	0	0	191	191	0	0	0	0	0	0	0
November 2034	124	124	0	0	0	0	0	0	0	196	196	0	0	0	0	0	0	0
November 2035	125	0	0	0	0	0	0	0	0	202	0	0	0	0	0	0	0	0
November 2036	127	0	0	0	0	0	0	0	0	208	0	0	0	0	0	0	0	0
November 2037	128	0	0	0	0	0	0	0	0	214	0	0	0	0	0	0	0	0
November 2038	129	0	0	0	0	0	0	0	0	221	0	0	0	0	0	0	0	0
November 2039	130	0	0	0	0	0	0	0	0	227	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.0	23.4	19.9	15.4	12.2	7.5	5.2	3.9	2.5	29.0	23.4	19.9	15.4	12.2	7.5	5.2	3.9	2.5

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

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

Date	FZ Class									FZ Class								
	4.245% LIBOR									6.300% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	105	105	105	105	105	105	105	105	105	107	107	107	107	107	107	107	107	107
November 2013	110	110	110	110	110	110	110	110	110	114	114	114	114	114	114	114	114	114
November 2014	116	116	116	116	116	116	116	116	0	123	123	123	123	123	123	123	123	0
November 2015	121	121	121	121	121	121	121	121	0	132	132	132	132	132	132	132	132	0
November 2016	128	128	128	128	128	128	128	128	0	141	141	141	141	141	141	141	141	0
November 2017	134	134	134	134	134	134	134	0	0	151	151	151	151	151	151	0	0	0
November 2018	141	141	141	141	141	141	0	0	0	162	162	162	162	162	162	0	0	0
November 2019	148	148	148	148	148	0	0	0	0	174	174	174	174	174	0	0	0	0
November 2020	155	155	155	155	155	0	0	0	0	186	186	186	186	186	0	0	0	0
November 2021	163	163	163	163	163	0	0	0	0	200	200	200	200	200	0	0	0	0
November 2022	172	172	172	172	172	0	0	0	0	214	214	214	214	214	0	0	0	0
November 2023	180	180	180	180	180	0	0	0	0	230	230	230	230	230	0	0	0	0
November 2024	189	189	189	189	0	0	0	0	0	247	247	247	247	0	0	0	0	0
November 2025	199	199	199	199	0	0	0	0	0	264	264	264	264	0	0	0	0	0
November 2026	209	209	209	209	0	0	0	0	0	283	283	283	283	0	0	0	0	0
November 2027	220	220	220	0	0	0	0	0	0	304	304	304	0	0	0	0	0	0
November 2028	231	231	231	0	0	0	0	0	0	326	326	326	0	0	0	0	0	0
November 2029	242	242	242	0	0	0	0	0	0	349	349	349	0	0	0	0	0	0
November 2030	255	255	255	0	0	0	0	0	0	375	375	375	0	0	0	0	0	0
November 2031	267	267	0	0	0	0	0	0	0	402	402	0	0	0	0	0	0	0
November 2032	281	281	0	0	0	0	0	0	0	431	431	0	0	0	0	0	0	0
November 2033	295	295	0	0	0	0	0	0	0	462	462	0	0	0	0	0	0	0
November 2034	310	310	0	0	0	0	0	0	0	495	495	0	0	0	0	0	0	0
November 2035	326	0	0	0	0	0	0	0	0	531	0	0	0	0	0	0	0	0
November 2036	342	0	0	0	0	0	0	0	0	570	0	0	0	0	0	0	0	0
November 2037	360	0	0	0	0	0	0	0	0	611	0	0	0	0	0	0	0	0
November 2038	378	0	0	0	0	0	0	0	0	655	0	0	0	0	0	0	0	0
November 2039	397	0	0	0	0	0	0	0	0	702	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.0	23.4	19.9	15.4	12.2	7.5	5.2	3.9	2.5	29.0	23.4	19.9	15.4	12.2	7.5	5.2	3.9	2.5

Date	GK, SJ† and GB Classes									FJ Class								
	PSA Prepayment Assumption									0.120% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2014	100	100	100	100	100	100	100	100	41	100	100	100	100	100	100	100	100	41
November 2015	100	100	100	100	100	100	100	93	9	100	100	100	100	100	100	100	93	9
November 2016	100	100	100	100	100	100	100	42	2	100	100	100	100	100	100	100	42	2
November 2017	100	100	100	100	100	100	64	19	*	100	100	100	100	100	100	64	18	*
November 2018	100	100	100	100	100	100	36	8	*	100	100	100	100	100	100	36	8	0
November 2019	100	100	100	100	100	82	20	4	*	100	100	100	100	100	82	20	3	0
November 2020	100	100	100	100	100	56	11	2	*	100	100	100	100	100	55	11	1	0
November 2021	100	100	100	100	100	38	6	1	*	100	100	100	100	100	37	6	*	0
November 2022	100	100	100	100	100	25	4	*	*	100	100	100	100	100	25	3	*	0
November 2023	100	100	100	100	100	17	2	*	*	100	100	100	100	100	17	2	0	0
November 2024	100	100	100	100	82	11	1	*	*	100	100	100	100	82	11	1	0	0
November 2025	100	100	100	100	64	8	1	*	*	100	100	100	100	64	7	*	0	0
November 2026	100	100	100	100	50	5	*	*	0	100	100	100	100	50	5	*	0	0
November 2027	100	100	100	88	39	3	*	*	0	100	100	100	88	38	3	0	0	0
November 2028	100	100	100	72	30	2	*	*	0	100	100	100	72	30	2	0	0	0
November 2029	100	100	100	58	23	1	*	*	0	100	100	100	58	23	1	0	0	0
November 2030	100	100	100	46	17	1	*	*	0	100	100	100	46	17	1	0	0	0
November 2031	100	100	99	37	13	1	*	*	0	100	100	99	36	13	*	0	0	0
November 2032	100	100	81	29	10	*	*	*	0	100	100	81	28	9	*	0	0	0
November 2033	100	100	66	22	7	*	*	*	0	100	100	66	22	7	0	0	0	0
November 2034	100	100	52	17	5	*	*	*	0	100	100	52	16	5	0	0	0	0
November 2035	100	86	40	12	3	*	*	*	0	100	86	40	12	3	0	0	0	0
November 2036	100	66	30	9	2	*	*	*	0	100	66	29	8	2	0	0	0	0
November 2037	100	47	21	6	1	*	*	0	0	100	47	20	5	1	0	0	0	0
November 2038	100	30	12	3	1	*	*	0	0	100	29	12	3	*	0	0	0	0
November 2039	100	14	6	1	*	*	*	0	0	100	13	5	1	*	0	0	0	0
November 2040	100	0	0	0	0	0	0	0	0	99	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.5	26.0	23.6	19.5	16.0	10.1	7.0	5.2	3.1	29.5	25.9	23.6	19.5	16.0	10.0	7.0	5.2	3.1

* 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.

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

Date	FJ Class									FJ Class								
	0.245% LIBOR									2.245% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2014	100	100	100	100	100	100	100	100	41	100	100	100	100	100	100	100	100	41
November 2015	100	100	100	100	100	100	100	93	9	100	100	100	100	100	100	100	93	9
November 2016	100	100	100	100	100	100	100	42	2	100	100	100	100	100	100	100	42	2
November 2017	100	100	100	100	100	100	64	18	*	100	100	100	100	100	100	64	18	*
November 2018	100	100	100	100	100	100	36	8	0	100	100	100	100	100	100	36	8	0
November 2019	100	100	100	100	100	82	20	3	0	100	100	100	100	100	82	20	3	0
November 2020	100	100	100	100	100	55	11	1	0	100	100	100	100	100	55	11	1	0
November 2021	100	100	100	100	100	37	6	*	0	100	100	100	100	100	37	6	*	0
November 2022	100	100	100	100	100	25	3	*	0	100	100	100	100	100	25	3	0	0
November 2023	100	100	100	100	100	17	2	0	0	100	100	100	100	100	17	2	0	0
November 2024	100	100	100	100	82	11	1	0	0	100	100	100	100	82	11	1	0	0
November 2025	100	100	100	100	64	7	*	0	0	100	100	100	100	64	7	*	0	0
November 2026	100	100	100	100	50	5	*	0	0	100	100	100	100	50	5	0	0	0
November 2027	100	100	100	88	38	3	0	0	0	100	100	100	88	38	3	0	0	0
November 2028	100	100	100	72	30	2	0	0	0	100	100	100	72	29	2	0	0	0
November 2029	100	100	100	58	23	1	0	0	0	100	100	100	58	22	1	0	0	0
November 2030	100	100	100	46	17	1	0	0	0	100	100	100	46	17	*	0	0	0
November 2031	100	100	99	36	13	*	0	0	0	100	100	98	36	13	*	0	0	0
November 2032	100	100	81	28	9	*	0	0	0	100	100	81	28	9	0	0	0	0
November 2033	100	100	66	22	7	0	0	0	0	100	100	65	22	7	0	0	0	0
November 2034	100	100	52	16	5	0	0	0	0	100	100	52	16	5	0	0	0	0
November 2035	100	86	40	12	3	0	0	0	0	100	86	40	12	3	0	0	0	0
November 2036	100	66	29	8	2	0	0	0	0	100	65	29	8	2	0	0	0	0
November 2037	100	47	20	5	1	0	0	0	0	100	46	20	5	1	0	0	0	0
November 2038	100	29	12	3	*	0	0	0	0	100	29	12	3	*	0	0	0	0
November 2039	100	13	5	1	0	0	0	0	0	100	13	5	1	0	0	0	0	0
November 2040	99	0	0	0	0	0	0	0	0	99	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.5	25.9	23.6	19.5	16.0	10.0	7.0	5.2	3.1	29.5	25.9	23.5	19.5	15.9	10.0	7.0	5.2	3.1

Date	FJ Class									FJ Class								
	4.245% LIBOR									6.300% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2014	100	100	100	100	100	100	100	100	41	100	100	100	100	100	100	100	100	41
November 2015	100	100	100	100	100	100	100	93	9	100	100	100	100	100	100	100	93	9
November 2016	100	100	100	100	100	100	100	41	2	100	100	100	100	100	100	100	41	2
November 2017	100	100	100	100	100	100	64	18	*	100	100	100	100	100	100	64	18	*
November 2018	100	100	100	100	100	100	36	8	0	100	100	100	100	100	100	36	8	0
November 2019	100	100	100	100	100	82	20	3	0	100	100	100	100	100	82	20	3	0
November 2020	100	100	100	100	100	55	11	1	0	100	100	100	100	100	55	11	1	0
November 2021	100	100	100	100	100	37	6	*	0	100	100	100	100	100	37	6	*	0
November 2022	100	100	100	100	100	25	3	0	0	100	100	100	100	100	25	3	0	0
November 2023	100	100	100	100	100	17	2	0	0	100	100	100	100	100	17	1	0	0
November 2024	100	100	100	100	82	11	1	0	0	100	100	100	100	81	11	*	0	0
November 2025	100	100	100	100	64	7	*	0	0	100	100	100	100	64	7	0	0	0
November 2026	100	100	100	100	49	5	0	0	0	100	100	100	100	49	4	0	0	0
November 2027	100	100	100	88	38	3	0	0	0	99	99	99	88	38	3	0	0	0
November 2028	100	100	100	71	29	2	0	0	0	99	99	99	71	29	1	0	0	0
November 2029	100	100	100	57	22	1	0	0	0	99	99	99	57	22	1	0	0	0
November 2030	100	100	100	46	17	*	0	0	0	99	99	99	45	16	0	0	0	0
November 2031	100	100	98	36	12	0	0	0	0	99	99	98	36	12	0	0	0	0
November 2032	100	100	81	28	9	0	0	0	0	99	99	80	28	9	0	0	0	0
November 2033	100	100	65	21	6	0	0	0	0	99	99	65	21	6	0	0	0	0
November 2034	99	99	51	16	4	0	0	0	0	99	99	51	15	4	0	0	0	0
November 2035	99	86	39	11	3	0	0	0	0	99	85	39	11	2	0	0	0	0
November 2036	99	65	29	8	1	0	0	0	0	99	64	28	7	1	0	0	0	0
November 2037	99	46	20	5	1	0	0	0	0	99	45	19	4	0	0	0	0	0
November 2038	99	29	12	2	0	0	0	0	0	99	28	11	2	0	0	0	0	0
November 2039	99	13	5	*	0	0	0	0	0	98	12	4	0	0	0	0	0	0
November 2040	99	0	0	0	0	0	0	0	0	98	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.4	25.9	23.5	19.4	15.9	10.0	7.0	5.2	3.1	29.3	25.8	23.4	19.4	15.8	10.0	6.9	5.2	3.1

* 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.

Date	ZF Class 0.120% LIBOR									ZF Class 0.245% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101
November 2013	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102
November 2014	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103
November 2015	103	103	103	103	103	103	103	103	103	104	104	104	104	104	104	104	104	104
November 2016	104	104	104	104	104	104	104	104	104	105	105	105	105	105	105	105	105	105
November 2017	105	105	105	105	105	105	105	105	105	106	106	106	106	106	106	106	106	106
November 2018	106	106	106	106	106	106	106	106	35	107	107	107	107	107	107	107	107	35
November 2019	107	107	107	107	107	107	107	107	7	108	108	108	108	108	108	108	108	7
November 2020	108	108	108	108	108	108	108	108	2	109	109	109	109	109	109	109	109	2
November 2021	109	109	109	109	109	109	109	109	*	110	110	110	110	110	110	110	110	*
November 2022	109	109	109	109	109	109	109	109	*	111	111	111	111	111	111	111	111	*
November 2023	110	110	110	110	110	110	110	58	*	112	112	112	112	112	112	112	58	*
November 2024	111	111	111	111	111	111	111	25	*	113	113	113	113	113	113	113	25	*
November 2025	112	112	112	112	112	112	112	11	*	114	114	114	114	114	114	114	11	*
November 2026	113	113	113	113	113	113	113	5	*	115	115	115	115	115	115	115	5	*
November 2027	114	114	114	114	114	114	74	2	*	116	116	116	116	116	116	74	2	*
November 2028	115	115	115	115	115	115	40	1	*	117	117	117	117	117	117	40	1	*
November 2029	116	116	116	116	116	116	22	*	*	119	119	119	119	119	119	22	*	*
November 2030	117	117	117	117	117	117	12	*	0	120	120	120	120	120	120	12	*	0
November 2031	118	118	118	118	118	118	6	*	0	121	121	121	121	121	121	6	*	0
November 2032	119	119	119	119	119	119	3	*	0	122	122	122	122	122	122	3	*	0
November 2033	120	120	120	120	120	94	2	*	0	123	123	123	123	123	94	2	*	0
November 2034	121	121	121	121	121	57	1	*	0	124	124	124	124	124	57	1	*	0
November 2035	122	122	122	122	122	34	*	*	0	125	125	125	125	125	34	*	*	0
November 2036	123	123	123	123	123	19	*	*	0	127	127	127	127	127	19	*	*	0
November 2037	124	124	124	124	124	10	*	*	0	128	128	128	128	128	10	*	*	0
November 2038	125	125	125	125	125	5	*	*	0	129	129	129	129	129	5	*	*	0
November 2039	126	126	126	126	126	2	*	*	0	130	130	130	130	126	2	*	*	0
November 2040	127	0	0	0	0	0	0	0	0	132	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	28.9	28.9	28.8	28.5	23.4	16.9	12.5	7.0	30.0	28.9	28.9	28.8	28.4	23.4	16.9	12.4	7.0

Date	ZF Class 2.245% LIBOR									ZF Class 4.245% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	103	103	103	103	103	103	103	103	103	105	105	105	105	105	105	105	105	105
November 2013	106	106	106	106	106	106	106	106	106	110	110	110	110	110	110	110	110	110
November 2014	109	109	109	109	109	109	109	109	109	116	116	116	116	116	116	116	116	116
November 2015	112	112	112	112	112	112	112	112	112	121	121	121	121	121	121	121	121	121
November 2016	116	116	116	116	116	116	116	116	116	128	128	128	128	128	128	128	128	128
November 2017	119	119	119	119	119	119	119	119	119	134	134	134	134	134	134	134	134	134
November 2018	123	123	123	123	123	123	123	123	35	141	141	141	141	141	141	141	141	35
November 2019	126	126	126	126	126	126	126	126	7	148	148	148	148	148	148	148	148	7
November 2020	130	130	130	130	130	130	130	130	2	155	155	155	155	155	155	155	155	2
November 2021	134	134	134	134	134	134	134	134	*	163	163	163	163	163	163	163	163	*
November 2022	138	138	138	138	138	138	138	130	*	172	172	172	172	172	172	172	130	*
November 2023	142	142	142	142	142	142	142	58	*	180	180	180	180	180	180	180	58	*
November 2024	146	146	146	146	146	146	146	25	*	189	189	189	189	189	189	189	25	*
November 2025	151	151	151	151	151	151	151	11	*	199	199	199	199	199	199	199	11	*
November 2026	155	155	155	155	155	155	135	5	*	209	209	209	209	209	209	135	5	*
November 2027	160	160	160	160	160	160	74	2	*	220	220	220	220	220	220	74	2	*
November 2028	165	165	165	165	165	165	40	1	*	231	231	231	231	231	231	40	1	*
November 2029	170	170	170	170	170	170	22	*	*	242	242	242	242	242	242	22	*	*
November 2030	175	175	175	175	175	175	12	*	0	255	255	255	255	255	255	12	*	0
November 2031	180	180	180	180	180	180	6	*	0	267	267	267	267	267	238	6	*	0
November 2032	185	185	185	185	185	151	3	*	0	281	281	281	281	281	151	3	*	0
November 2033	191	191	191	191	191	94	2	*	0	295	295	295	295	295	94	2	*	0
November 2034	196	196	196	196	196	57	1	*	0	310	310	310	310	310	57	1	*	0
November 2035	202	202	202	202	202	34	*	*	0	326	326	326	326	326	34	*	*	0
November 2036	208	208	208	208	208	19	*	*	0	342	342	342	342	342	19	*	*	0
November 2037	214	214	214	214	214	10	*	*	0	360	360	360	360	360	10	*	*	0
November 2038	221	221	221	221	221	5	*	*	0	378	378	378	378	315	5	*	*	0
November 2039	227	227	227	227	126	2	*	*	0	397	397	397	397	126	2	*	*	0
November 2040	234	0	0	0	0	0	0	0	0	417	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	28.9	28.9	28.7	28.1	22.6	16.4	12.2	6.9	30.0	28.9	28.9	28.6	27.7	21.8	16.0	11.9	6.8

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

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

Date	ZF Class									FA Class								
	6.300% LIBOR									0.120% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	107	107	107	107	107	107	107	107	107	100	100	100	100	100	100	98	89	70
November 2013	114	114	114	114	114	114	114	114	114	100	100	100	100	95	75	58	43	18
November 2014	123	123	123	123	123	123	123	123	123	100	100	98	87	76	52	33	19	4
November 2015	132	132	132	132	132	132	132	132	132	100	98	88	73	61	35	19	9	1
November 2016	141	141	141	141	141	141	141	141	141	100	90	78	62	49	24	11	4	*
November 2017	151	151	151	151	151	151	151	151	151	100	82	69	52	39	16	6	2	*
November 2018	162	162	162	162	162	162	162	162	35	100	75	61	44	31	11	3	1	0
November 2019	174	174	174	174	174	174	174	174	7	100	69	54	37	25	8	2	*	0
November 2020	186	186	186	186	186	186	186	186	2	100	63	47	31	20	5	1	*	0
November 2021	200	200	200	200	200	200	200	200	*	100	57	42	26	15	3	1	*	0
November 2022	214	214	214	214	214	214	214	130	*	100	51	37	21	12	2	*	*	0
November 2023	230	230	230	230	230	230	230	58	*	100	46	32	18	10	2	*	0	0
November 2024	247	247	247	247	247	247	247	25	*	100	42	28	15	8	1	*	0	0
November 2025	264	264	264	264	264	264	244	11	*	98	37	24	12	6	1	*	0	0
November 2026	283	283	283	283	283	283	135	5	*	94	33	21	10	5	*	*	0	0
November 2027	304	304	304	304	304	304	74	2	*	90	30	18	8	4	*	0	0	0
November 2028	326	326	326	326	326	326	40	1	*	86	26	15	7	3	*	0	0	0
November 2029	349	349	349	349	349	349	22	*	*	81	23	13	5	2	*	0	0	0
November 2030	375	375	375	375	375	371	12	*	0	77	20	11	4	2	*	0	0	0
November 2031	402	402	402	402	402	238	6	*	0	72	17	9	3	1	*	0	0	0
November 2032	431	431	431	431	431	151	3	*	0	66	15	8	3	1	*	0	0	0
November 2033	462	462	462	462	462	94	2	*	0	60	12	6	2	1	0	0	0	0
November 2034	495	495	495	495	495	57	1	*	0	54	10	5	2	*	0	0	0	0
November 2035	531	531	531	531	531	34	*	*	0	48	8	4	1	*	0	0	0	0
November 2036	570	570	570	570	570	19	*	*	0	41	6	3	1	*	0	0	0	0
November 2037	611	611	611	611	574	10	*	*	0	34	4	2	*	*	0	0	0	0
November 2038	655	655	655	655	315	5	*	*	0	26	3	1	*	*	0	0	0	0
November 2039	702	702	702	547	126	2	*	*	0	18	1	*	*	*	0	0	0	0
November 2040	753	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	28.9	28.8	28.4	27.2	21.1	15.6	11.7	6.7	23.1	12.7	10.2	7.8	6.2	3.9	2.8	2.2	1.5

Date	FA Class									FA Class								
	0.245% LIBOR									2.245% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	100	100	100	100	98	89	70	100	100	100	100	100	100	98	89	70
November 2013	100	100	100	100	95	75	58	43	18	100	100	100	100	95	75	58	43	18
November 2014	100	100	98	87	76	52	33	19	4	100	100	98	87	76	52	33	19	4
November 2015	100	98	88	73	61	35	19	9	1	100	98	88	73	61	35	19	9	1
November 2016	100	90	78	62	49	24	11	4	*	100	90	78	62	49	24	11	4	*
November 2017	100	82	69	52	39	16	6	2	*	100	82	69	52	39	16	6	2	*
November 2018	100	75	61	44	31	11	3	1	0	100	75	61	44	31	11	3	1	0
November 2019	100	69	54	37	25	8	2	*	0	100	69	54	37	25	8	2	*	0
November 2020	100	63	47	31	20	5	1	*	0	100	63	47	31	20	5	1	*	0
November 2021	100	57	42	26	15	3	1	*	0	100	57	42	26	15	3	1	*	0
November 2022	100	51	37	21	12	2	*	*	0	100	51	37	21	12	2	*	0	0
November 2023	100	46	32	18	10	2	*	0	0	100	46	32	18	10	2	*	0	0
November 2024	100	42	28	15	8	1	*	0	0	100	42	28	15	8	1	*	0	0
November 2025	98	37	24	12	6	1	*	0	0	98	37	24	12	6	1	*	0	0
November 2026	94	33	21	10	5	*	*	0	0	94	33	21	10	5	*	0	0	0
November 2027	90	30	18	8	4	*	0	0	0	90	30	18	8	4	*	0	0	0
November 2028	86	26	15	7	3	*	0	0	0	86	26	15	7	3	*	0	0	0
November 2029	81	23	13	5	2	*	0	0	0	81	23	13	5	2	*	0	0	0
November 2030	77	20	11	4	2	*	0	0	0	77	20	11	4	2	*	0	0	0
November 2031	72	17	9	3	1	*	0	0	0	72	17	9	3	1	*	0	0	0
November 2032	66	15	8	3	1	*	0	0	0	66	15	7	3	1	0	0	0	0
November 2033	60	12	6	2	1	0	0	0	0	60	12	6	2	1	0	0	0	0
November 2034	54	10	5	2	*	0	0	0	0	54	10	5	2	*	0	0	0	0
November 2035	48	8	4	1	*	0	0	0	0	48	8	4	1	*	0	0	0	0
November 2036	41	6	3	1	*	0	0	0	0	41	6	3	1	*	0	0	0	0
November 2037	34	4	2	*	*	0	0	0	0	34	4	2	*	*	0	0	0	0
November 2038	26	3	1	*	*	0	0	0	0	26	3	1	*	*	0	0	0	0
November 2039	18	1	*	*	0	0	0	0	0	18	1	*	*	0	0	0	0	0
November 2040	9	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.1	12.7	10.2	7.8	6.2	3.9	2.8	2.2	1.5	23.1	12.7	10.2	7.8	6.2	3.9	2.8	2.2	1.5

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

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

Date	FA Class 4.245% LIBOR									FA Class 6.300% LIBOR								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	100	100	100	100	98	89	70	100	100	100	100	100	100	98	89	70
November 2013	100	100	100	100	95	75	58	43	18	100	100	100	100	95	75	58	43	18
November 2014	100	100	98	87	76	52	33	19	4	100	100	98	87	76	52	33	19	4
November 2015	100	98	87	73	61	35	19	9	1	100	98	87	73	61	35	19	9	1
November 2016	100	90	78	62	49	24	11	4	*	100	90	78	62	49	24	10	4	*
November 2017	100	82	69	52	39	16	6	2	*	100	82	69	52	39	16	6	2	*
November 2018	100	75	61	44	31	11	3	1	0	100	75	61	44	31	11	3	1	0
November 2019	100	69	54	37	25	8	2	*	0	100	69	54	37	25	8	2	*	0
November 2020	100	62	47	31	20	5	1	*	0	100	62	47	31	20	5	1	*	0
November 2021	100	57	42	26	15	3	1	*	0	100	57	42	26	15	3	1	*	0
November 2022	100	51	37	21	12	2	*	0	0	100	51	37	21	12	2	*	0	0
November 2023	100	46	32	18	10	2	*	0	0	100	46	32	18	10	2	*	0	0
November 2024	100	42	28	15	8	1	*	0	0	100	42	28	15	8	1	*	0	0
November 2025	98	37	24	12	6	1	*	0	0	98	37	24	12	6	1	0	0	0
November 2026	94	33	21	10	5	*	0	0	0	94	33	21	10	5	*	0	0	0
November 2027	90	30	18	8	4	*	0	0	0	90	30	18	8	4	*	0	0	0
November 2028	86	26	15	7	3	*	0	0	0	86	26	15	7	3	*	0	0	0
November 2029	81	23	13	5	2	*	0	0	0	81	23	13	5	2	*	0	0	0
November 2030	77	20	11	4	2	*	0	0	0	77	20	11	4	2	0	0	0	0
November 2031	72	17	9	3	1	0	0	0	0	71	17	9	3	1	0	0	0	0
November 2032	66	15	7	3	1	0	0	0	0	66	14	7	3	1	0	0	0	0
November 2033	60	12	6	2	1	0	0	0	0	60	12	6	2	1	0	0	0	0
November 2034	54	10	5	1	*	0	0	0	0	54	10	5	1	*	0	0	0	0
November 2035	48	8	4	1	*	0	0	0	0	48	8	4	1	*	0	0	0	0
November 2036	41	6	3	1	*	0	0	0	0	41	6	3	1	*	0	0	0	0
November 2037	34	4	2	*	*	0	0	0	0	34	4	2	*	0	0	0	0	0
November 2038	26	3	1	*	0	0	0	0	0	26	3	1	*	0	0	0	0	0
November 2039	18	1	*	*	0	0	0	0	0	18	1	*	*	0	0	0	0	0
November 2040	9	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.1	12.7	10.2	7.8	6.2	3.9	2.8	2.2	1.5	23.1	12.7	10.2	7.7	6.2	3.9	2.8	2.2	1.5

Date	SA† and GE Classes									GA Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	700%	900%	1300%	0%	100%	150%	225%	300%	500%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	100	100	100	100	98	89	70	99	94	92	90	87	79	72	64	49
November 2013	100	100	100	100	95	75	58	43	18	97	87	82	76	69	54	39	27	7
November 2014	100	100	98	87	76	52	33	19	4	96	79	72	63	54	34	19	8	0
November 2015	100	98	88	73	61	35	19	9	1	94	72	63	52	42	21	8	0	0
November 2016	100	90	78	62	49	24	11	4	*	93	65	56	43	32	12	1	0	0
November 2017	100	82	69	52	39	16	6	2	*	91	59	48	35	24	6	0	0	0
November 2018	100	75	61	44	31	11	3	1	*	89	54	42	28	18	2	0	0	0
November 2019	100	69	54	37	25	8	2	*	*	87	48	36	22	13	0	0	0	0
November 2020	100	63	47	31	20	5	1	*	*	85	43	31	17	8	0	0	0	0
November 2021	100	57	42	26	16	3	1	*	*	82	39	26	13	5	0	0	0	0
November 2022	100	51	37	21	12	2	*	*	*	80	34	22	10	2	0	0	0	0
November 2023	100	46	32	18	10	2	*	*	*	78	30	18	7	*	0	0	0	0
November 2024	100	42	28	15	8	1	*	*	0	75	26	15	4	0	0	0	0	0
November 2025	98	37	24	12	6	1	*	*	0	72	23	12	2	0	0	0	0	0
November 2026	94	33	21	10	5	*	*	*	0	69	20	9	1	0	0	0	0	0
November 2027	90	30	18	8	4	*	*	*	0	66	17	7	0	0	0	0	0	0
November 2028	86	26	15	7	3	*	*	*	0	62	14	5	0	0	0	0	0	0
November 2029	81	23	13	5	2	*	*	*	0	59	11	3	0	0	0	0	0	0
November 2030	77	20	11	4	2	*	*	*	0	55	9	1	0	0	0	0	0	0
November 2031	72	17	9	3	1	*	*	*	0	51	6	0	0	0	0	0	0	0
November 2032	66	15	8	3	1	*	*	*	0	46	4	0	0	0	0	0	0	0
November 2033	60	12	6	2	1	*	*	*	0	42	2	0	0	0	0	0	0	0
November 2034	54	10	5	2	*	*	*	*	0	37	1	0	0	0	0	0	0	0
November 2035	48	8	4	1	*	*	*	0	0	31	0	0	0	0	0	0	0	0
November 2036	41	6	3	1	*	*	*	0	0	26	0	0	0	0	0	0	0	0
November 2037	34	4	2	1	*	*	*	0	0	20	0	0	0	0	0	0	0	0
November 2038	26	3	1	*	*	*	*	0	0	14	0	0	0	0	0	0	0	0
November 2039	18	1	1	*	*	*	*	0	0	7	0	0	0	0	0	0	0	0
November 2040	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.1	12.7	10.3	7.8	6.2	3.9	2.8	2.2	1.5	18.5	8.9	7.0	5.2	4.1	2.6	1.9	1.5	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.

† 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—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—The Certificates—*Special Characteristics of the Residual Certificates*” in the REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Accrual Classes and the GK Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	200% PSA
2	150% PSA
3	225% PSA
4	150% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. The KB, DL, FG and SG Classes of RCR Certificates are Strip RCR Certificates. 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 Jefferies & Company, 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

Sidley Austin LLP will provide legal representation for Fannie Mae. K & L Gates LLP will provide legal representation for the Dealer.

Available Recombinations(1)

REMIC Certificates		RCR Certificates					Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	
Recombination 1							
JE	\$270,000,000	KB	\$100,000,000	PT	2.5%	FIX	December 2041
JB	30,000,000	DL	100,000,000	PT	2.5	FIX	December 2041
		FG	100,000,000	PT	(3)	FLT	December 2041
		SG	100,000,000(4)	NTL	(3)	INV/IO	December 2041
Recombination 2							
FH	19,434,986	FA	21,418,570	SEQ/AD	(3)	FLT	December 2041
FJ	1,983,584						
Recombination 3							
SH	19,439,986(4)	SA	21,428,570(4)	NTL	(3)	INV/IO	December 2041
SJ	1,988,584(4)						
Recombination 4							
GH	68,039,952	GE	75,000,000	SEQ	2.5	FIX	December 2041
GK	6,960,048						
Recombination 5							
GD	31,409,030	GA(5)	118,888,968	SEQ	3.5	FIX	December 2040
GH	68,039,952						
SH	19,439,986(4)						
FH	19,434,986						
FZ	5,000						

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 6								
GK	\$ 6,960,048	GB(6)	\$ 8,948,632	SEQ	3.5%	FIX	3136A2SC8	December 2041
SJ	1,988,584(4)							
FJ	1,983,584							
ZF	5,000							

- (1) REMIC Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions of *original* principal or notional principal balances of 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—The Certificates—*Class Definitions and Abbreviations*” in the REMIC Prospectus.
- (3) For a description of these interest rates, see “Summary—Interest Rates” in this prospectus supplement.
- (4) Notional balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional balances are calculated.
- (5) Principal payments on the REMIC Certificates in Recombination 5 from the FZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.
- (6) Principal payments on the REMIC Certificates in Recombination 6 from the ZF Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

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

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

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\$554,327,667



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2011-125**

PROSPECTUS SUPPLEMENT

Jefferies

November 23, 2011
