

\$403,793,322



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-4**

The Certificates

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

Payments to Certificateholders

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

- interest accrued on the balance of your certificate (except in the case of the accrual classes), and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS and
- an underlying RCR certificate backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type (1)	Interest Rate	Interest Type (1)	CUSIP Number	Final Distribution Date
FA	1	\$61,363,636	PT	(2)	FLT	3136.A3N49	February 2042
SA	1	61,363,636 (3)	NTL	(2)	INV/IO	3136.A3N56	February 2042
PJ	1	70,815,684	SEG (PAC) / PAC/AD	2.25%	FIX	3136.A3N64	February 2041
CA	1	1,442,316	SEG (PAC) / SUP/AD	2.25	FIX	3136.A3N72	February 2041
CZ	1	1,000	SEG (PAC) / SUP/AD	2.25	FIX/Z	3136.A3N80	February 2041
PF	1	52,552,000	PAC/AD	(2)	FLT	3136.A3N98	February 2041
PS	1	52,552,000 (3)	NTL	(2)	INV/IO	3136.A3P21	February 2041
PB	1	11,215,000	PAC/AD	4.25	FIX	3136.A3P39	February 2042
Z	1	27,610,364	SUP	4.25	FIX/Z	3136.A3P47	February 2042
JG(4)	2	46,705,800	SC/PAC/AD	2.00	FIX	3136.A3P54	September 2041
FP(4)	2	31,137,200	SC/PAC/AD	(2)	FLT	3136.A3P62	September 2041
SP(4)	2	31,137,200 (3)	NTL	(2)	INV/IO	3136.A3P70	September 2041
JZ	2	2,544,425	SC/PAC/AD	4.00	FIX/Z	3136.A3P88	September 2041
ZJ	2	16,294,607	SC/SUP	4.00	FIX/Z	3136.A3P96	September 2041
FY	3	16,422,258	PT	(2)	FLT	3136.A3Q20	February 2042
SY	3	16,422,258 (3)	NTL	(2)	INV/IO	3136.A3Q38	February 2042
NG(4)	3	28,797,600	PAC/AD	2.00	FIX	3136.A3Q46	July 2040
FN(4)	3	19,198,400	PAC/AD	(2)	FLT	3136.A3Q53	July 2040
SN(4)	3	19,198,400 (3)	NTL	(2)	INV/IO	3136.A3Q61	July 2040
NB	3	6,727,000	PAC/AD	4.00	FIX	3136.A3Q79	February 2042
ZN	3	10,966,032	SUP	4.00	FIX/Z	3136.A3Q87	February 2042
R		0	NPR	0	NPR	3136.A3Q95	February 2042
RL		0	NPR	0	NPR	3136.A3R29	February 2042

- (1) See "Description of the Certificates—The Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Based on LIBOR.

- (3) Notional balances. These classes are interest only classes. See page S-6 for a description of how their notional balances are calculated.
(4) Exchangeable classes.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The JA, JE, JD, JC, NA, NE, ND and NC 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 January 31, 2012. See "Plan of Distribution" in this prospectus supplement.

Carefully consider the risk factors 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.

MORGAN STANLEY

The date of this Prospectus Supplement is January 25, 2012

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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”);
- if you are purchasing a Group 2 Class or the R or RL Class, the disclosure document relating to the underlying RCR certificate (the “Underlying REMIC Disclosure Document”); 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 and the Underlying REMIC Disclosure Document are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

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

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

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

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

Morgan Stanley & Co. LLC
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, New York 11717
(telephone 631-274-2740).

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 November 28, 2011, Fitch Ratings Limited ("Fitch") affirmed the long-term issuer default rating and senior unsecured debt rating of Fannie Mae at "AAA", but revised its Ratings Outlook on Fannie Mae's long-term issuer default rating to Negative from Stable. This action followed a similar action by Fitch on 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 January 1, 2012. 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	Class 2011-84-PT RCR Certificate
3	Group 3 MBS

Group 1 and Group 3

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$225,000,000	5.00%	5.25% to 7.50%	241 to 360
Group 3 MBS	82,111,290	4.50%	4.75% to 7.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$225,000,000	360	351	7	5.37%
Group 3 MBS	82,111,290	360	357	3	4.97%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Trust MBS will differ from those shown above, perhaps significantly.

Group 2

Exhibit A describes the underlying RCR certificate in Group 2, including certain information about the related mortgage loans. To learn more about the underlying RCR certificate, you should obtain from us the current class factor and the related disclosure document as described on page S-3.

Settlement Date

We expect to issue the certificates on January 31, 2012.

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>
FA	0.764%	7.00%	0.47%	LIBOR + 47 basis points
SA	6.236%	6.53%	0.00%	6.53% – LIBOR
PF	0.694%	7.00%	0.40%	LIBOR + 40 basis points
PS	6.306%	6.60%	0.00%	6.6% – LIBOR
FP	0.694%	7.00%	0.40%	LIBOR + 40 basis points
SP	6.306%	6.60%	0.00%	6.6% – LIBOR
FY	0.844%	6.50%	0.55%	LIBOR + 55 basis points
SY	5.656%	5.95%	0.00%	5.95% – LIBOR
FN	0.694%	7.00%	0.40%	LIBOR + 40 basis points
SN	6.306%	6.60%	0.00%	6.6% – LIBOR

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

Notional Classes

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

<u>Class</u>	
SA	100% of the FA Class
PS	100% of the PF Class
SP	100% of the FP Class
SY	100% of the FY Class
SN	100% of the FN Class

Distributions of Principal

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

Weighted Average Lives (years)*

Group 1 Classes	PSA Prepayment Assumption										
	0%	100%	120%	150%	200%	250%	500%	700%	900%	1100%	1700%
FA and SA	20.2	10.7	9.8	8.6	7.1	6.0	3.4	2.5	2.0	1.6	1.1
PJ	13.4	6.0	5.7	5.7	5.7	5.7	3.3	2.5	2.0	1.7	1.2
CA	22.0	10.6	6.5	2.1	2.1	2.1	1.5	1.1	0.9	0.7	0.5
CZ	22.2	12.5	10.8	9.1	9.1	9.1	1.7	1.2	1.0	0.8	0.6
PF and PS	13.6	6.1	5.7	5.6	5.6	5.6	3.3	2.5	2.0	1.7	1.2
PB	23.0	19.0	19.0	19.0	19.0	19.0	10.5	7.3	5.5	4.3	1.9
Z	26.9	19.9	18.7	17.8	9.0	2.6	0.9	0.7	0.5	0.4	0.3

Group 2 Classes	PSA Prepayment Assumption										
	0%	100%	120%	150%	200%	250%	500%	700%	900%	1100%	1700%
JG, FP, SP, JE, JD, JC and JA	13.6	6.4	5.9	5.8	5.8	5.8	3.4	2.5	2.0	1.7	1.1
JZ	23.1	20.0	20.0	20.0	20.0	20.0	11.8	8.4	6.3	4.9	1.9
ZJ	26.6	19.8	18.5	17.6	8.9	2.5	0.8	0.6	0.5	0.4	0.2

Group 3 Classes	PSA Prepayment Assumption								
	0%	100%	150%	200%	250%	500%	700%	1000%	1500%
FY and SY	19.9	10.9	8.8	7.3	6.2	3.6	2.7	2.0	1.5
NG, FN, SN, NE, ND, NC and NA . . .	13.2	6.0	5.4	5.4	5.4	3.3	2.6	2.0	1.5
NB	22.8	17.5	17.5	17.5	17.5	9.7	6.9	4.7	2.8
ZN	26.9	20.2	18.1	9.3	2.9	1.1	0.9	0.6	0.5

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of January 1, 2012 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

- two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS” and “Group 3 MBS,” and together, the “Trust MBS”), and
- a previously issued RCR certificate (the “Group 2 Underlying RCR Certificate”) issued from the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

The Group 2 Underlying RCR Certificate evidences direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, 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	Trust MBS and Group 2 Underlying RCR Certificate	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Group 2 Underlying RCR Certificate, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Document. 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 Trust MBS

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

For additional information, see “Summary—Group 1 and Group 3—Characteristics of the Trust 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.

The Group 2 Underlying RCR Certificate

The Group 2 Underlying RCR Certificate represents beneficial ownership interests in the related Underlying REMIC Trust. The assets of that trust consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions on the Group 2 Underlying RCR Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying RCR Certificate are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 2 Underlying RCR Certificate. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 2 Underlying RCR Certificate.

For further information about the Group 2 Underlying RCR Certificate telephone us at 1-800-237-8627. Additional information about the Group 2 Underlying RCR Certificate is also available at <http://sls.fanniemae.com/slsSearch/Home.do>. There may have been material changes

in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

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

Distributions of Principal

• Group 1

The CZ Accrual Amount to CA until retired, and thereafter to CZ.	} Accretion Directed Class and Accrual Class
The Z Accrual Amount to Aggregate Group I to its Planned Balance, and thereafter to Z.	} Accretion Directed/PAC Group and Accrual Class
The Group 1 Cash Flow Distribution Amount as follows:	
— 27.2727271111% to FA until retired, and	} Pass-Through Class
— 72.7272728889% as follows:	
<i>first</i> , to Aggregate Group I to its Planned Balance;	} PAC Group
<i>second</i> , to Z until retired; and	} Support Class
<i>third</i> , to Aggregate Group I to zero.	} PAC Group

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

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

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

“Aggregate Group I” consists of the PJ, CA, CZ, PF and PB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

first, — 57.8947368421% as follows:

first, to PJ to its Planned Balance;

second, to CA and CZ, in that order, until retired; and

third, to PJ until retired, and

— 42.1052631579% to PF until retired; and

second, to PB until retired.

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

- *Group 2*

The JZ Accrual Amount to JG and FP, pro rata, until retired, and thereafter to JZ. } **Accretion
Directed
Classes and
Accrual Class**

The ZJ Accrual Amount to Aggregate Group II to its Planned Balance, and thereafter to ZJ. } **Accretion
Directed/PAC
Group and
Accrual Class**

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

1. To Aggregate Group II to its Planned Balance. } **PAC Group**
 2. To ZJ until retired. } **Support
Class**
 3. To Aggregate Group II to zero. } **PAC Group**
- } **Structured
Collateral**

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

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

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

“Aggregate Group II” consists of the JG, FP and JZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

first, to JG and FP, pro rata, until retired; and

second, to JZ until retired.

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

- *Group 3*

The ZN Accrual Amount to Aggregate Group III to its Planned Balance, and thereafter to ZN. } **Accretion
Directed/PAC
Group and
Accrual Class**

The Group 3 Cash Flow Distribution Amount as follows:

— 20% to FY until retired, and } **Pass-Through
Class**

— 80% as follows:

first, to Aggregate Group III to its Planned Balance; } **PAC Group**

second, to ZN until retired; and

third, to Aggregate Group III to zero.

} Support
Class

} PAC Group

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

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

“Aggregate Group III” consists of the NG, FN and NB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III as follows:

first, to NG and FN, pro rata, until retired; and

second, to NB until retired.

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 2 Underlying RCR Certificate and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1 and Group 3—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is January 31, 2012; 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.

Principal Balance Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the applicable “Structuring Ranges” specified in the chart below. The “Effective Range” for an Aggregate Group or a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or Class to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Groups, we expect

that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups and Class</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 150% and 250% PSA	Between 150% and 250% PSA
PJ Class Planned Balances	Between 120% and 250% PSA	Between 120% and 250% PSA
Aggregate Group II Planned Balances	Between 150% and 250% PSA	Between 150% and 250% PSA
Aggregate Group III Planned Balances	Between 150% and 250% PSA	Between 150% and 250% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	PJ, CA, CZ, PF and PB
Aggregate Group II	JG, FP and JZ
Aggregate Group III	NG, FN and NB

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

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

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

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

Yield Tables for the Inverse Floating Rate Classes

The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and 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 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 level of the Index, and

- the aggregate purchase prices of these Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SA	18.2500%
PS	18.3750%
SP	18.3750%
SY	16.8750%
SN	18.5625%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>	<u>1700%</u>
0.150%	32.7%	29.9%	28.8%	27.1%	24.2%	21.3%	6.2%	(6.6)%	(20.2)%	(34.7)%	(88.6)%
0.294%	31.8%	29.0%	27.9%	26.2%	23.3%	20.4%	5.3%	(7.5)%	(21.2)%	(35.7)%	(89.8)%
2.294%	19.5%	16.6%	15.5%	13.7%	10.8%	7.8%	(7.6)%	(20.8)%	(35.0)%	(50.2)%	*
4.294%	6.8%	3.9%	2.7%	1.0%	(2.0)%	(5.0)%	(20.8)%	(34.4)%	(49.3)%	(65.7)%	*
6.530%	*	*	*	*	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>	<u>1700%</u>
0.150%	29.1%	24.5%	22.7%	22.2%	22.2%	22.2%	6.6%	(9.0)%	(25.3)%	(41.4)%	(85.4)%
0.294%	28.2%	23.5%	21.8%	21.2%	21.2%	21.2%	5.5%	(10.2)%	(26.6)%	(42.8)%	(86.7)%
2.294%	15.1%	9.9%	8.2%	7.7%	7.7%	7.7%	(11.0)%	(28.5)%	(46.0)%	(63.0)%	*
4.294%	0.6%	(5.6)%	(7.1)%	(7.4)%	(7.4)%	(7.4)%	(30.6)%	(50.5)%	(69.7)%	(87.4)%	*
6.600%	*	*	*	*	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>	<u>1700%</u>
0.150%	29.3%	24.9%	23.2%	22.5%	22.5%	22.5%	8.0%	(6.9)%	(23.0)%	(39.7)%	(92.1)%
0.294%	28.4%	23.9%	22.3%	21.6%	21.6%	21.6%	6.9%	(8.1)%	(24.2)%	(41.0)%	(93.4)%
2.294%	15.4%	10.5%	8.9%	8.4%	8.4%	8.4%	(8.8)%	(25.1)%	(42.4)%	(59.9)%	*
4.294%	1.1%	(4.5)%	(5.9)%	(6.2)%	(6.2)%	(6.2)%	(26.9)%	(45.4)%	(64.2)%	(82.7)%	*
6.600%	*	*	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	150%	200%	250%	500%	700%	1000%	1500%
0.150%	32.2%	29.6%	27.1%	24.5%	21.8%	8.3%	(3.0)%	(20.7)%	(52.3)%
0.294%	31.2%	28.7%	26.1%	23.5%	20.8%	7.3%	(4.1)%	(21.8)%	(53.6)%
2.294%	17.8%	15.1%	12.4%	9.7%	6.9%	(7.4)%	(19.5)%	(38.8)%	(73.9)%
4.294%	3.8%	1.0%	(1.8)%	(4.7)%	(7.6)%	(22.7)%	(35.8)%	(57.5)%	(98.7)%
5.950%	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	150%	200%	250%	500%	700%	1000%	1500%
0.150%	28.7%	24.1%	21.8%	21.8%	21.8%	7.2%	(6.7)%	(27.0)%	(56.3)%
0.294%	27.7%	23.1%	20.8%	20.8%	20.8%	6.0%	(8.0)%	(28.4)%	(57.8)%
2.294%	14.7%	9.3%	6.9%	6.9%	6.9%	(11.2)%	(27.0)%	(49.1)%	(79.1)%
4.294%	0.1%	(6.6)%	(8.9)%	(8.9)%	(8.9)%	(32.0)%	(50.3)%	(74.5)%	*
6.600%	*	*	*	*	*	*	*	*	*

Weighted Average Lives of the Certificates

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

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

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

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	7.50%
Group 2 Underlying RCR Certificate	360 months	355 months	7.50%
Group 3 MBS	360 months	360 months	7.00%

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

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

Percent of Original Principal Balances Outstanding

<u>Date</u>	<u>FA and SA† Classes</u>										
	<u>PSA Prepayment Assumption</u>										
	<u>0%</u>	<u>100%</u>	<u>120%</u>	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>	<u>1700%</u>
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
January 2013	99	96	95	95	93	92	85	80	74	69	52
January 2014	98	90	88	86	82	79	62	50	39	29	0
January 2015	97	83	80	77	71	66	43	29	18	10	0
January 2016	96	76	73	69	62	55	30	16	8	3	0
January 2017	95	70	67	61	53	46	20	9	4	1	0
January 2018	93	65	61	55	46	38	14	5	2	*	0
January 2019	92	60	55	49	39	32	10	3	1	*	0
January 2020	90	55	50	43	34	26	7	2	*	*	0
January 2021	89	50	45	38	29	22	4	1	*	*	0
January 2022	87	46	41	34	25	18	3	1	*	*	0
January 2023	85	42	37	30	21	15	2	*	*	*	0
January 2024	83	38	33	26	18	12	1	*	*	*	0
January 2025	80	34	29	23	15	10	1	*	*	*	0
January 2026	78	31	26	20	13	8	1	*	*	*	0
January 2027	75	28	23	18	11	7	*	*	*	*	0
January 2028	73	25	21	15	9	5	*	*	*	*	0
January 2029	70	22	18	13	8	4	*	*	*	*	0
January 2030	66	20	16	11	6	3	*	*	*	0	0
January 2031	63	17	14	10	5	3	*	*	*	0	0
January 2032	59	15	12	8	4	2	*	*	*	0	0
January 2033	55	13	10	7	3	2	*	*	*	0	0
January 2034	50	11	8	5	3	1	*	*	*	0	0
January 2035	46	9	7	4	2	1	*	*	*	0	0
January 2036	40	7	5	3	2	1	*	*	0	0	0
January 2037	35	6	4	3	1	*	*	*	0	0	0
January 2038	29	4	3	2	1	*	*	*	0	0	0
January 2039	22	3	2	1	*	*	*	*	0	0	0
January 2040	16	2	1	1	*	*	*	*	0	0	0
January 2041	8	*	*	*	*	*	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.2	10.7	9.8	8.6	7.1	6.0	3.4	2.5	2.0	1.6	1.1

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

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

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

Date	PJ Class										
	PSA Prepayment Assumption										
	0%	100%	120%	150%	200%	250%	500%	700%	900%	1100%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
January 2013	98	94	93	93	93	93	93	93	90	83	60
January 2014	95	84	82	82	82	82	74	58	44	30	0
January 2015	93	74	71	71	71	71	48	29	15	4	0
January 2016	90	64	60	60	60	60	30	13	2	0	0
January 2017	87	55	50	50	50	50	18	3	0	0	0
January 2018	84	46	41	41	41	41	9	0	0	0	0
January 2019	81	38	33	33	33	33	4	0	0	0	0
January 2020	78	30	26	26	26	26	0	0	0	0	0
January 2021	74	23	20	20	20	20	0	0	0	0	0
January 2022	70	16	15	15	15	15	0	0	0	0	0
January 2023	66	11	11	11	11	11	0	0	0	0	0
January 2024	62	7	7	7	7	7	0	0	0	0	0
January 2025	57	4	4	4	4	4	0	0	0	0	0
January 2026	52	2	2	2	2	2	0	0	0	0	0
January 2027	47	0	0	0	0	0	0	0	0	0	0
January 2028	41	0	0	0	0	0	0	0	0	0	0
January 2029	35	0	0	0	0	0	0	0	0	0	0
January 2030	29	0	0	0	0	0	0	0	0	0	0
January 2031	22	0	0	0	0	0	0	0	0	0	0
January 2032	15	0	0	0	0	0	0	0	0	0	0
January 2033	7	0	0	0	0	0	0	0	0	0	0
January 2034	0	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0
January 2036	0	0	0	0	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0	0	0	0	0
January 2038	0	0	0	0	0	0	0	0	0	0	0
January 2039	0	0	0	0	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	13.4	6.0	5.7	5.7	5.7	5.7	3.3	2.5	2.0	1.7	1.2

Date	CA Class										
	PSA Prepayment Assumption										
	0%	100%	120%	150%	200%	250%	500%	700%	900%	1100%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
January 2013	100	100	98	90	90	90	90	90	0	0	0
January 2014	100	100	98	50	50	50	0	0	0	0	0
January 2015	100	100	98	15	15	15	0	0	0	0	0
January 2016	100	100	98	1	1	1	0	0	0	0	0
January 2017	100	100	93	0	0	0	0	0	0	0	0
January 2018	100	100	73	0	0	0	0	0	0	0	0
January 2019	100	100	38	0	0	0	0	0	0	0	0
January 2020	100	100	0	0	0	0	0	0	0	0	0
January 2021	100	100	0	0	0	0	0	0	0	0	0
January 2022	100	100	0	0	0	0	0	0	0	0	0
January 2023	100	0	0	0	0	0	0	0	0	0	0
January 2024	100	0	0	0	0	0	0	0	0	0	0
January 2025	100	0	0	0	0	0	0	0	0	0	0
January 2026	100	0	0	0	0	0	0	0	0	0	0
January 2027	100	0	0	0	0	0	0	0	0	0	0
January 2028	100	0	0	0	0	0	0	0	0	0	0
January 2029	100	0	0	0	0	0	0	0	0	0	0
January 2030	100	0	0	0	0	0	0	0	0	0	0
January 2031	100	0	0	0	0	0	0	0	0	0	0
January 2032	100	0	0	0	0	0	0	0	0	0	0
January 2033	100	0	0	0	0	0	0	0	0	0	0
January 2034	39	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0
January 2036	0	0	0	0	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0	0	0	0	0
January 2038	0	0	0	0	0	0	0	0	0	0	0
January 2039	0	0	0	0	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	22.0	10.6	6.5	2.1	2.1	2.1	1.5	1.1	0.9	0.7	0.5

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

Date	CZ Class										
	PSA Prepayment Assumption										
	0%	100%	120%	150%	200%	250%	500%	700%	900%	1100%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
January 2013	102	102	102	102	102	102	102	102	0	0	0
January 2014	105	105	105	105	105	105	0	0	0	0	0
January 2015	107	107	107	107	107	107	0	0	0	0	0
January 2016	109	109	109	109	109	109	0	0	0	0	0
January 2017	112	112	112	50	50	50	0	0	0	0	0
January 2018	114	114	114	50	50	50	0	0	0	0	0
January 2019	117	117	117	50	50	50	0	0	0	0	0
January 2020	120	120	50	50	50	50	0	0	0	0	0
January 2021	122	122	50	50	50	50	0	0	0	0	0
January 2022	125	125	50	50	50	50	0	0	0	0	0
January 2023	128	50	50	50	50	50	0	0	0	0	0
January 2024	131	50	50	50	50	50	0	0	0	0	0
January 2025	134	50	50	50	50	50	0	0	0	0	0
January 2026	137	50	50	50	50	50	0	0	0	0	0
January 2027	140	0	0	0	0	0	0	0	0	0	0
January 2028	143	0	0	0	0	0	0	0	0	0	0
January 2029	147	0	0	0	0	0	0	0	0	0	0
January 2030	150	0	0	0	0	0	0	0	0	0	0
January 2031	153	0	0	0	0	0	0	0	0	0	0
January 2032	157	0	0	0	0	0	0	0	0	0	0
January 2033	160	0	0	0	0	0	0	0	0	0	0
January 2034	164	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0
January 2036	0	0	0	0	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0	0	0	0	0
January 2038	0	0	0	0	0	0	0	0	0	0	0
January 2039	0	0	0	0	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.2	12.5	10.8	9.1	9.1	9.1	1.7	1.2	1.0	0.8	0.6

Date	PF and PS† Classes										
	PSA Prepayment Assumption										
	0%	100%	120%	150%	200%	250%	500%	700%	900%	1100%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
January 2013	98	94	93	93	93	93	93	88	81	59	
January 2014	96	84	82	82	82	82	73	57	43	30	0
January 2015	93	74	71	70	70	70	47	29	14	4	0
January 2016	90	65	61	59	59	59	30	13	2	0	0
January 2017	88	56	51	49	49	49	18	3	0	0	0
January 2018	85	48	42	41	41	41	9	0	0	0	0
January 2019	82	39	33	33	33	33	4	0	0	0	0
January 2020	78	32	26	26	26	26	0	0	0	0	0
January 2021	75	24	20	20	20	20	0	0	0	0	0
January 2022	71	17	15	15	15	15	0	0	0	0	0
January 2023	67	10	10	10	10	10	0	0	0	0	0
January 2024	63	7	7	7	7	7	0	0	0	0	0
January 2025	58	4	4	4	4	4	0	0	0	0	0
January 2026	53	2	2	2	2	2	0	0	0	0	0
January 2027	48	0	0	0	0	0	0	0	0	0	0
January 2028	43	0	0	0	0	0	0	0	0	0	0
January 2029	37	0	0	0	0	0	0	0	0	0	0
January 2030	30	0	0	0	0	0	0	0	0	0	0
January 2031	24	0	0	0	0	0	0	0	0	0	0
January 2032	17	0	0	0	0	0	0	0	0	0	0
January 2033	9	0	0	0	0	0	0	0	0	0	0
January 2034	1	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0
January 2036	0	0	0	0	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0	0	0	0	0
January 2038	0	0	0	0	0	0	0	0	0	0	0
January 2039	0	0	0	0	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.6	6.1	5.7	5.6	5.6	5.6	3.3	2.5	2.0	1.7	1.2

** 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.

	PB Class										
	PSA Prepayment Assumption										
Date	0%	100%	120%	150%	200%	250%	500%	700%	900%	1100%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
January 2013	100	100	100	100	100	100	100	100	100	100	100
January 2014	100	100	100	100	100	100	100	100	100	100	0
January 2015	100	100	100	100	100	100	100	100	100	100	0
January 2016	100	100	100	100	100	100	100	100	100	48	0
January 2017	100	100	100	100	100	100	100	100	53	16	0
January 2018	100	100	100	100	100	100	100	77	24	5	0
January 2019	100	100	100	100	100	100	100	44	11	2	0
January 2020	100	100	100	100	100	100	95	25	5	1	0
January 2021	100	100	100	100	100	100	65	14	2	*	0
January 2022	100	100	100	100	100	100	44	8	1	*	0
January 2023	100	100	100	100	100	100	30	4	*	*	0
January 2024	100	100	100	100	100	100	20	2	*	*	0
January 2025	100	100	100	100	100	100	14	1	*	*	0
January 2026	100	100	100	100	100	100	9	1	*	*	0
January 2027	100	97	97	97	97	97	6	*	*	*	0
January 2028	100	78	78	78	78	78	4	*	*	*	0
January 2029	100	63	63	63	63	63	3	*	*	*	0
January 2030	100	50	50	50	50	50	2	*	*	*	0
January 2031	100	40	40	40	40	40	1	*	*	*	0
January 2032	100	31	31	31	31	31	1	*	*	0	0
January 2033	100	24	24	24	24	24	*	*	*	0	0
January 2034	100	19	19	19	19	19	*	*	*	0	0
January 2035	14	14	14	14	14	14	*	*	*	0	0
January 2036	10	10	10	10	10	10	*	*	*	0	0
January 2037	7	7	7	7	7	7	*	*	*	0	0
January 2038	5	5	5	5	5	5	*	*	0	0	0
January 2039	3	3	3	3	3	3	*	*	0	0	0
January 2040	1	1	1	1	1	1	*	*	0	0	0
January 2041	*	*	*	*	*	*	*	*	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.0	19.0	19.0	19.0	19.0	19.0	10.5	7.3	5.5	4.3	1.9

	Z Class										
	PSA Prepayment Assumption										
Date	0%	100%	120%	150%	200%	250%	500%	700%	900%	1100%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
January 2013	104	104	104	100	92	85	45	13	0	0	0
January 2014	109	109	109	100	79	59	0	0	0	0	0
January 2015	114	114	114	100	67	35	0	0	0	0	0
January 2016	118	118	118	100	58	19	0	0	0	0	0
January 2017	124	124	124	100	52	9	0	0	0	0	0
January 2018	129	129	129	100	48	3	0	0	0	0	0
January 2019	135	135	135	100	46	*	0	0	0	0	0
January 2020	140	140	139	100	45	*	0	0	0	0	0
January 2021	146	146	138	98	43	*	0	0	0	0	0
January 2022	153	153	134	94	40	*	0	0	0	0	0
January 2023	159	159	129	89	38	*	0	0	0	0	0
January 2024	166	152	122	84	35	*	0	0	0	0	0
January 2025	174	144	115	77	31	*	0	0	0	0	0
January 2026	181	135	107	71	28	*	0	0	0	0	0
January 2027	189	126	98	65	25	*	0	0	0	0	0
January 2028	197	116	90	58	22	*	0	0	0	0	0
January 2029	206	106	81	52	19	*	0	0	0	0	0
January 2030	215	96	73	46	17	*	0	0	0	0	0
January 2031	224	86	64	40	14	*	0	0	0	0	0
January 2032	234	76	57	35	12	*	0	0	0	0	0
January 2033	244	66	49	30	10	*	0	0	0	0	0
January 2034	254	57	42	25	8	*	0	0	0	0	0
January 2035	264	48	35	20	7	*	0	0	0	0	0
January 2036	235	39	28	16	5	*	0	0	0	0	0
January 2037	204	31	22	12	4	*	0	0	0	0	0
January 2038	169	23	16	9	3	*	0	0	0	0	0
January 2039	132	16	11	6	2	*	0	0	0	0	0
January 2040	92	8	6	3	1	*	0	0	0	0	0
January 2041	48	2	1	1	*	*	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.9	19.9	18.7	17.8	9.0	2.6	0.9	0.7	0.5	0.4	0.3

* 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.

JG, FP, SP†, JE, JD, JC and JA Classes											
Date	PSA Prepayment Assumption										
	0%	100%	120%	150%	200%	250%	500%	700%	900%	1100%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
January 2013	98	93	93	92	92	92	92	92	85	77	53
January 2014	96	84	82	81	81	81	71	56	41	29	0
January 2015	93	75	72	70	70	70	48	30	17	7	0
January 2016	90	66	62	60	60	60	31	15	5	0	0
January 2017	88	57	52	50	50	50	20	7	*	0	0
January 2018	85	49	44	42	42	42	12	2	0	0	0
January 2019	82	41	36	34	34	34	7	0	0	0	0
January 2020	78	34	28	28	28	28	3	0	0	0	0
January 2021	75	27	22	22	22	22	1	0	0	0	0
January 2022	71	20	17	17	17	17	0	0	0	0	0
January 2023	67	14	13	13	13	13	0	0	0	0	0
January 2024	63	10	10	10	10	10	0	0	0	0	0
January 2025	58	7	7	7	7	7	0	0	0	0	0
January 2026	54	4	4	4	4	4	0	0	0	0	0
January 2027	49	2	2	2	2	2	0	0	0	0	0
January 2028	43	*	*	*	*	*	0	0	0	0	0
January 2029	37	0	0	0	0	0	0	0	0	0	0
January 2030	31	0	0	0	0	0	0	0	0	0	0
January 2031	25	0	0	0	0	0	0	0	0	0	0
January 2032	18	0	0	0	0	0	0	0	0	0	0
January 2033	10	0	0	0	0	0	0	0	0	0	0
January 2034	2	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0
January 2036	0	0	0	0	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0	0	0	0	0
January 2038	0	0	0	0	0	0	0	0	0	0	0
January 2039	0	0	0	0	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.6	6.4	5.9	5.8	5.8	5.8	3.4	2.5	2.0	1.7	1.1

JZ Class											
Date	PSA Prepayment Assumption										
	0%	100%	120%	150%	200%	250%	500%	700%	900%	1100%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
January 2013	104	104	104	104	104	104	104	104	104	104	104
January 2014	108	108	108	108	108	108	108	108	108	108	0
January 2015	113	113	113	113	113	113	113	113	113	113	0
January 2016	117	117	117	117	117	117	117	117	117	111	0
January 2017	122	122	122	122	122	122	122	122	122	37	0
January 2018	127	127	127	127	127	127	127	127	57	12	0
January 2019	132	132	132	132	132	132	132	107	26	4	0
January 2020	138	138	138	138	138	138	138	61	12	1	0
January 2021	143	143	143	143	143	143	143	34	5	*	0
January 2022	149	149	149	149	149	149	110	19	2	*	0
January 2023	155	155	155	155	155	155	74	11	1	*	0
January 2024	161	161	161	161	161	161	50	6	*	*	0
January 2025	168	168	168	168	168	168	34	3	*	*	0
January 2026	175	175	175	175	175	175	23	2	*	*	0
January 2027	182	182	182	182	182	182	15	1	*	*	0
January 2028	189	189	189	189	189	189	10	1	*	*	0
January 2029	197	159	159	159	159	159	7	*	*	*	0
January 2030	205	126	126	126	126	126	4	*	*	*	0
January 2031	214	100	100	100	100	100	3	*	*	*	0
January 2032	222	78	78	78	78	78	2	*	*	0	0
January 2033	231	61	61	61	61	61	1	*	*	0	0
January 2034	241	46	46	46	46	46	1	*	*	0	0
January 2035	54	34	34	34	34	34	*	*	*	0	0
January 2036	25	25	25	25	25	25	*	*	*	0	0
January 2037	17	17	17	17	17	17	*	*	*	0	0
January 2038	11	11	11	11	11	11	*	*	0	0	0
January 2039	6	6	6	6	6	6	*	*	0	0	0
January 2040	3	3	3	3	3	3	*	*	0	0	0
January 2041	*	*	*	*	*	*	*	*	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.1	20.0	20.0	20.0	20.0	20.0	11.8	8.4	6.3	4.9	1.9

* 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	ZJ Class											FY and SY† Classes								
	PSA Prepayment Assumption											PSA Prepayment Assumption								
	0%	100%	120%	150%	200%	250%	500%	700%	900%	1100%	1700%	0%	100%	150%	200%	250%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	104	104	104	100	91	82	37	1	0	0	0	99	97	96	95	94	89	85	79	70
January 2014	108	108	108	100	78	56	0	0	0	0	0	98	91	88	85	82	69	58	44	23
January 2015	113	113	113	100	66	33	0	0	0	0	0	97	84	79	74	69	47	34	18	2
January 2016	117	117	117	100	57	18	0	0	0	0	0	95	78	70	64	57	33	19	7	*
January 2017	122	122	122	100	51	8	0	0	0	0	0	94	72	63	55	48	22	11	3	*
January 2018	127	127	127	100	48	2	0	0	0	0	0	93	66	56	47	40	15	6	1	*
January 2019	132	132	132	100	46	*	0	0	0	0	0	91	60	50	41	33	10	3	*	*
January 2020	138	138	138	100	44	*	0	0	0	0	0	89	55	44	35	27	7	2	*	*
January 2021	143	143	137	97	43	*	0	0	0	0	0	88	51	39	30	23	5	1	*	*
January 2022	149	149	133	93	40	*	0	0	0	0	0	86	46	35	26	19	3	1	*	0
January 2023	155	155	128	88	37	*	0	0	0	0	0	84	42	31	22	15	2	*	*	0
January 2024	161	151	121	83	34	*	0	0	0	0	0	82	38	27	19	13	2	*	*	0
January 2025	168	143	113	76	31	*	0	0	0	0	0	79	35	24	16	10	1	*	*	0
January 2026	175	134	105	70	28	*	0	0	0	0	0	77	31	21	13	9	1	*	*	0
January 2027	182	124	97	64	25	*	0	0	0	0	0	74	28	18	11	7	*	*	*	0
January 2028	189	114	88	57	22	*	0	0	0	0	0	71	25	16	9	6	*	*	*	0
January 2029	197	104	79	51	19	*	0	0	0	0	0	68	23	13	8	5	*	*	*	0
January 2030	205	94	71	45	16	*	0	0	0	0	0	65	20	12	7	4	*	*	*	0
January 2031	214	84	63	39	14	*	0	0	0	0	0	61	18	10	5	3	*	*	*	0
January 2032	222	74	55	34	12	*	0	0	0	0	0	57	15	8	4	2	*	*	*	0
January 2033	231	64	47	28	10	*	0	0	0	0	0	53	13	7	4	2	*	*	0	0
January 2034	241	55	40	24	8	*	0	0	0	0	0	49	11	6	3	1	*	*	0	0
January 2035	251	45	33	19	6	*	0	0	0	0	0	44	9	5	2	1	*	*	0	0
January 2036	224	37	26	15	5	*	0	0	0	0	0	39	8	4	2	1	*	*	0	0
January 2037	191	28	20	11	4	*	0	0	0	0	0	34	6	3	1	1	*	*	0	0
January 2038	155	21	14	8	2	*	0	0	0	0	0	28	5	2	1	*	*	*	0	0
January 2039	116	13	9	5	1	*	0	0	0	0	0	22	3	1	1	*	*	*	0	0
January 2040	74	6	4	2	1	*	0	0	0	0	0	15	2	1	*	*	*	*	0	0
January 2041	28	1	*	*	*	*	0	0	0	0	0	8	1	*	*	*	*	*	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.6	19.8	18.5	17.6	8.9	2.5	0.8	0.6	0.5	0.4	0.2	19.9	10.9	8.8	7.3	6.2	3.6	2.7	2.0	1.5

Date	NG, FN, SN†, NE, ND, NC and NA Classes										NB Class								
	PSA Prepayment Assumption										PSA Prepayment Assumption								
	0%	100%	150%	200%	250%	500%	700%	1000%	1500%		0%	100%	150%	200%	250%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100		100	100	100	100	100	100	100	100	100
January 2013	98	94	94	94	94	94	94	94	81		100	100	100	100	100	100	100	100	100
January 2014	95	86	84	84	84	80	66	47	18		100	100	100	100	100	100	100	100	100
January 2015	93	75	71	71	71	51	32	10	0		100	100	100	100	100	100	100	100	24
January 2016	90	65	59	59	59	31	12	0	0		100	100	100	100	100	100	100	68	2
January 2017	87	56	49	49	49	17	1	0	0		100	100	100	100	100	100	100	26	*
January 2018	84	47	40	40	40	7	0	0	0		100	100	100	100	100	100	60	10	*
January 2019	81	39	31	31	31	*	0	0	0		100	100	100	100	100	100	34	4	*
January 2020	77	30	24	24	24	0	0	0	0		100	100	100	100	100	70	19	2	*
January 2021	73	23	17	17	17	0	0	0	0		100	100	100	100	100	48	11	1	*
January 2022	69	15	12	12	12	0	0	0	0		100	100	100	100	100	32	6	*	*
January 2023	65	8	7	7	7	0	0	0	0		100	100	100	100	100	22	3	*	0
January 2024	61	3	3	3	3	0	0	0	0		100	100	100	100	100	15	2	*	0
January 2025	56	*	*	*	*	0	0	0	0		100	100	100	100	100	10	1	*	0
January 2026	51	0	0	0	0	0	0	0	0		100	83	83	83	83	7	1	*	0
January 2027	46	0	0	0	0	0	0	0	0		100	68	68	68	68	5	*	*	0
January 2028	40	0	0	0	0	0	0	0	0		100	55	55	55	55	3	*	*	0
January 2029	34	0	0	0	0	0	0	0	0		100	44	44	44	44	2	*	*	0
January 2030	28	0	0	0	0	0	0	0	0		100	35	35	35	35	1	*	*	0
January 2031	21	0	0	0	0	0	0	0	0		100	28	28	28	28	1	*	*	0
January 2032	14	0	0	0	0	0	0	0	0		100	22	22	22	22	1	*	*	0
January 2033	6	0	0	0	0	0	0	0	0		100	17	17	17	17	*	*	*	0
January 2034	0	0	0	0	0	0	0	0	0		84	13	13	13	13	*	*	*	0
January 2035	0	0	0	0	0	0	0	0	0		22	10	10	10	10	*	*	0	0
January 2036	0	0	0	0	0	0	0	0	0		7	7	7	7	7	*	*	0	0
January 2037	0	0	0	0	0	0	0	0	0		5	5	5	5	5	*	*	0	0
January 2038	0	0	0	0	0	0	0	0	0		4	4	4	4	4	*	*	0	0
January 2039	0	0	0	0	0	0	0	0	0		2	2	2	2	2	*	*	0	0
January 2040	0	0	0	0	0	0	0	0	0		1	1	1	1	1	*	*	0	0
January 2041	0	0	0	0	0	0	0	0	0		*	*	*	*	*	*	*	0	0
January 2042	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.2	6.0	5.4	5.4	5.4	3.3	2.6	2.0	1.5		22.8	17.5	17.5	17.5	17.5	9.7	6.9	4.7	2.8

* 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.

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

Date	ZN Class								
	PSA Prepayment Assumption								
	0%	100%	150%	200%	250%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100
January 2013	104	104	100	95	89	61	38	3	0
January 2014	108	108	100	83	66	0	0	0	0
January 2015	113	113	100	70	41	0	0	0	0
January 2016	117	117	100	60	23	0	0	0	0
January 2017	122	122	100	53	11	0	0	0	0
January 2018	127	127	100	49	4	0	0	0	0
January 2019	132	132	100	46	1	0	0	0	0
January 2020	138	138	100	45	*	0	0	0	0
January 2021	143	143	98	43	*	0	0	0	0
January 2022	149	149	95	41	*	0	0	0	0
January 2023	155	155	90	38	*	0	0	0	0
January 2024	161	154	85	35	*	0	0	0	0
January 2025	168	146	79	32	*	0	0	0	0
January 2026	175	137	73	29	*	0	0	0	0
January 2027	182	128	66	26	*	0	0	0	0
January 2028	189	118	60	23	*	0	0	0	0
January 2029	197	108	53	20	*	0	0	0	0
January 2030	205	98	47	17	*	0	0	0	0
January 2031	214	88	41	15	*	0	0	0	0
January 2032	222	78	36	13	*	0	0	0	0
January 2033	231	69	31	11	*	0	0	0	0
January 2034	241	59	26	9	*	0	0	0	0
January 2035	251	50	22	7	*	0	0	0	0
January 2036	229	42	17	6	*	0	0	0	0
January 2037	198	34	14	4	*	0	0	0	0
January 2038	164	26	10	3	*	0	0	0	0
January 2039	128	18	7	2	*	0	0	0	0
January 2040	88	11	4	1	*	0	0	0	0
January 2041	46	5	2	*	*	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.9	20.2	18.1	9.3	2.9	1.1	0.9	0.6	0.5

* 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.

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 and the Accrual Classes 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	200% PSA
3	200% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. All of the RCR Certificates are Combination RCR Certificates. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Morgan Stanley & Co. LLC (the “Dealer”) in exchange for the Trust MBS and the Group 2 Underlying RCR Certificate. 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. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Group 2 Underlying RCR Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	January 2012 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WALA (in months)
											WAC	9
2011-84	PT	August 2011	3136A0C62	4.000000%	FIX	September 2041	PT	\$100,000,000	0.96682032	\$96,682,032	5.362%	346

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

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

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
JG	\$46,705,800	JA	\$77,843,000	SC/PAC/AD	4.00%	FIX	3136A3R60	September 2041
FP	31,137,200							
SP	31,137,200(3)							
Recombination 2								
JG	46,705,800	JE	51,895,334	SC/PAC/AD	2.50	FIX	3136A3R37	September 2041
FP	5,189,534							
SP	5,189,534(3)							
Recombination 3								
JG	46,705,800	JD	58,382,250	SC/PAC/AD	3.00	FIX	3136A3R45	September 2041
FP	11,676,450							
SP	11,676,450(3)							
Recombination 4								
JG	46,705,800	JC	66,722,572	SC/PAC/AD	3.50	FIX	3136A3R52	September 2041
FP	20,016,772							
SP	20,016,772(3)							
Recombination 5								
NG	28,797,600	NA	47,996,000	PAC/AD	4.00	FIX	3136A3S28	July 2040
FN	19,198,400							
SN	19,198,400(3)							
Recombination 6								
NG	28,797,600	NE	31,997,334	PAC/AD	2.50	FIX	3136A3R78	July 2040
FN	3,199,734							
SN	3,199,734(3)							
Recombination 7								
NG	28,797,600	ND	35,997,000	PAC/AD	3.00	FIX	3136A3R86	July 2040
FN	7,199,400							
SN	7,199,400(3)							

REMIC Certificates		RCR Certificates					Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number
Recombination 8							
NG	\$28,797,600	NC	\$41,139,429	PAC/AD	3.50%	FIX	3136A3R94
FN	12,341,829						
SN	12,341,829(3)						July 2040

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

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

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

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$136,026,000.00	May 2016	\$ 80,648,659.62	September 2020 . . .	\$ 38,040,772.36
February 2012	135,404,632.63	June 2016	79,628,584.37	October 2020	37,445,606.40
March 2012	134,839,933.18	July 2016	78,617,076.88	November 2020	36,859,200.63
April 2012	134,234,419.43	August 2016	77,614,068.10	December 2020	36,281,430.41
May 2012	133,588,426.52	September 2016 . . .	76,619,489.53	January 2021	35,712,172.80
June 2012	132,902,321.15	October 2016	75,633,273.23	February 2021	35,151,306.61
July 2012	132,176,501.22	November 2016	74,655,351.77	March 2021	34,598,712.33
August 2012	131,411,395.52	December 2016	73,685,658.26	April 2021	34,054,272.10
September 2012 . . .	130,607,463.33	January 2017	72,724,126.38	May 2021	33,517,869.73
October 2012	129,765,194.00	February 2017	71,770,690.27	June 2021	32,989,390.65
November 2012	128,885,106.47	March 2017	70,825,284.65	July 2021	32,468,721.87
December 2012	127,967,748.81	April 2017	69,887,844.72	August 2021	31,955,751.99
January 2013	127,013,697.61	May 2017	68,958,306.22	September 2021 . . .	31,450,371.17
February 2013	126,023,557.45	June 2017	68,036,605.38	October 2021	30,952,471.09
March 2013	124,997,960.23	July 2017	67,122,678.94	November 2021	30,461,944.97
April 2013	123,937,564.57	August 2017	66,216,464.16	December 2021	29,978,687.48
May 2013	122,843,055.09	September 2017 . . .	65,317,898.76	January 2022	29,502,594.81
June 2013	121,715,141.67	October 2017	64,426,920.99	February 2022	29,033,564.57
July 2013	120,554,558.71	November 2017	63,543,469.58	March 2022	28,571,495.80
August 2013	119,362,064.34	December 2017	62,667,483.73	April 2022	28,116,288.97
September 2013 . . .	118,138,439.57	January 2018	61,798,903.14	May 2022	27,667,845.94
October 2013	116,884,487.46	February 2018	60,937,667.99	June 2022	27,226,069.93
November 2013	115,601,032.23	March 2018	60,083,718.92	July 2022	26,790,865.52
December 2013	114,288,918.35	April 2018	59,236,997.04	August 2022	26,362,138.62
January 2014	112,987,720.83	May 2018	58,397,443.95	September 2022 . . .	25,939,796.48
February 2014	111,697,352.03	June 2018	57,565,001.69	October 2022	25,523,747.62
March 2014	110,417,725.00	July 2018	56,739,612.78	November 2022	25,113,901.85
April 2014	109,148,753.49	August 2018	55,921,220.17	December 2022	24,710,170.25
May 2014	107,890,351.91	September 2018 . . .	55,109,767.29	January 2023	24,312,465.14
June 2014	106,642,435.36	October 2018	54,305,197.99	February 2023	23,920,700.08
July 2014	105,404,919.61	November 2018	53,507,456.61	March 2023	23,534,789.82
August 2014	104,177,721.11	December 2018	52,716,487.88	April 2023	23,154,650.32
September 2014 . . .	102,960,756.94	January 2019	51,932,237.00	May 2023	22,780,198.72
October 2014	101,753,944.88	February 2019	51,154,649.61	June 2023	22,411,353.31
November 2014	100,557,203.32	March 2019	50,383,671.75	July 2023	22,048,033.53
December 2014	99,370,451.32	April 2019	49,619,249.92	August 2023	21,690,159.97
January 2015	98,193,608.56	May 2019	48,861,331.03	September 2023 . . .	21,337,654.29
February 2015	97,026,595.39	June 2019	48,109,862.42	October 2023	20,990,439.31
March 2015	95,869,332.75	July 2019	47,367,075.43	November 2023	20,648,438.87
April 2015	94,721,742.24	August 2019	46,635,144.42	December 2023	20,311,577.92
May 2015	93,583,746.06	September 2019 . . .	45,913,915.55	January 2024	19,979,782.47
June 2015	92,455,267.04	October 2019	45,203,237.13	February 2024	19,652,979.53
July 2015	91,336,228.61	November 2019	44,502,959.55	March 2024	19,331,097.16
August 2015	90,226,554.80	December 2019	43,812,935.31	April 2024	19,014,064.45
September 2015 . . .	89,126,170.27	January 2020	43,133,018.96	May 2024	18,701,811.44
October 2015	88,035,000.24	February 2020	42,463,067.05	June 2024	18,394,269.20
November 2015	86,952,970.56	March 2020	41,802,938.15	July 2024	18,091,369.74
December 2015	85,880,007.64	April 2020	41,152,492.79	August 2024	17,793,046.03
January 2016	84,816,038.48	May 2020	40,511,593.46	September 2024 . . .	17,499,232.00
February 2016	83,760,990.66	June 2020	39,880,104.54	October 2024	17,209,862.49
March 2016	82,714,792.33	July 2020	39,257,892.31	November 2024	16,924,873.27
April 2016	81,677,372.23	August 2020	38,644,824.93	December 2024	16,644,201.00

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2025	\$ 16,367,783.25	August 2029	\$ 6,213,194.34	March 2034	\$ 2,004,216.28
February 2025	16,095,558.46	September 2029 . . .	6,098,023.45	April 2034	1,958,079.52
March 2025	15,827,465.93	October 2029	5,984,687.29	May 2034	1,912,736.66
April 2025	15,563,445.83	November 2029	5,873,158.60	June 2034	1,868,175.44
May 2025	15,303,439.16	December 2029	5,763,410.50	July 2034	1,824,383.80
June 2025	15,047,387.77	January 2030	5,655,416.53	August 2034	1,781,349.84
July 2025	14,795,234.30	February 2030	5,549,150.56	September 2034 . . .	1,739,061.86
August 2025	14,546,922.23	March 2030	5,444,586.86	October 2034	1,697,508.30
September 2025 . . .	14,302,395.81	April 2030	5,341,700.07	November 2034	1,656,677.79
October 2025	14,061,600.11	May 2030	5,240,465.19	December 2034	1,616,559.13
November 2025	13,824,480.95	June 2030	5,140,857.58	January 2035	1,577,141.26
December 2025	13,590,984.91	July 2030	5,042,852.95	February 2035	1,538,413.30
January 2026	13,361,059.34	August 2030	4,946,427.35	March 2035	1,500,364.53
February 2026	13,134,652.34	September 2030 . . .	4,851,557.19	April 2035	1,462,984.39
March 2026	12,911,712.71	October 2030	4,758,219.22	May 2035	1,426,262.46
April 2026	12,692,190.02	November 2030	4,666,390.50	June 2035	1,390,188.48
May 2026	12,476,034.51	December 2030	4,576,048.45	July 2035	1,354,752.35
June 2026	12,263,197.16	January 2031	4,487,170.79	August 2035	1,319,944.11
July 2026	12,053,629.60	February 2031	4,399,735.57	September 2035 . . .	1,285,753.94
August 2026	11,847,284.19	March 2031	4,313,721.16	October 2035	1,252,172.17
September 2026 . . .	11,644,113.94	April 2031	4,229,106.23	November 2035	1,219,189.29
October 2026	11,444,072.52	May 2031	4,145,869.77	December 2035	1,186,795.90
November 2026	11,247,114.27	June 2031	4,063,991.07	January 2036	1,154,982.75
December 2026	11,053,194.18	July 2031	3,983,449.70	February 2036	1,123,740.74
January 2027	10,862,267.85	August 2031	3,904,225.55	March 2036	1,093,060.89
February 2027	10,674,291.53	September 2031 . . .	3,826,298.78	April 2036	1,062,934.35
March 2027	10,489,222.10	October 2031	3,749,649.85	May 2036	1,033,352.42
April 2027	10,307,017.03	November 2031	3,674,259.50	June 2036	1,004,306.49
May 2027	10,127,634.40	December 2031	3,600,108.73	July 2036	975,788.13
June 2027	9,951,032.90	January 2032	3,527,178.84	August 2036	947,788.98
July 2027	9,777,171.77	February 2032	3,455,451.38	September 2036 . . .	920,300.85
August 2027	9,606,010.86	March 2032	3,384,908.18	October 2036	893,315.65
September 2027 . . .	9,437,510.59	April 2032	3,315,531.33	November 2036	866,825.40
October 2027	9,271,631.92	May 2032	3,247,303.16	December 2036	840,822.25
November 2027	9,108,336.38	June 2032	3,180,206.29	January 2037	815,298.48
December 2027	8,947,586.05	July 2032	3,114,223.56	February 2037	790,246.46
January 2028	8,789,343.53	August 2032	3,049,338.08	March 2037	765,658.69
February 2028	8,633,571.97	September 2032 . . .	2,985,533.18	April 2037	741,527.76
March 2028	8,480,235.04	October 2032	2,922,792.47	May 2037	717,846.40
April 2028	8,329,296.92	November 2032	2,861,099.75	June 2037	694,607.43
May 2028	8,180,722.30	December 2032	2,800,439.09	July 2037	671,803.78
June 2028	8,034,476.38	January 2033	2,740,794.78	August 2037	649,428.48
July 2028	7,890,524.86	February 2033	2,682,151.34	September 2037 . . .	627,474.68
August 2028	7,748,833.91	March 2033	2,624,493.51	October 2037	605,935.61
September 2028 . . .	7,609,370.19	April 2033	2,567,806.24	November 2037	584,804.61
October 2028	7,472,100.84	May 2033	2,512,074.74	December 2037	564,075.13
November 2028	7,336,993.47	June 2033	2,457,284.38	January 2038	543,740.71
December 2028	7,204,016.14	July 2033	2,403,420.79	February 2038	523,794.98
January 2029	7,073,137.37	August 2033	2,350,469.78	March 2038	504,231.67
February 2029	6,944,326.14	September 2033 . . .	2,298,417.37	April 2038	485,044.60
March 2029	6,817,551.85	October 2033	2,247,249.79	May 2038	466,227.70
April 2029	6,692,784.36	November 2033	2,196,953.48	June 2038	447,774.97
May 2029	6,569,993.95	December 2033	2,147,515.05	July 2038	429,680.51
June 2029	6,449,151.33	January 2034	2,098,921.34	August 2038	411,938.51
July 2029	6,330,227.61	February 2034	2,051,159.34	September 2038 . . .	394,543.23

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2038	\$ 377,489.04	September 2039 . . .	\$ 210,873.89	August 2040	\$ 78,184.80
November 2038	360,770.39	October 2039	197,502.41	September 2040 . . .	67,599.04
December 2038	344,381.79	November 2039	184,405.98	October 2040	57,241.81
January 2039	328,317.86	December 2039	171,580.03	November 2040	47,109.24
February 2039	312,573.29	January 2040	159,020.06	December 2040	37,197.55
March 2039	297,142.85	February 2040	146,721.66	January 2041	27,503.00
April 2039	282,021.39	March 2040	134,680.47	February 2041	18,021.90
May 2039	267,203.83	April 2040	122,892.20	March 2041	8,750.65
June 2039	252,685.19	May 2040	111,352.63	April 2041 and thereafter	0.00
July 2039	238,460.54	June 2040	100,057.59		
August 2039	224,525.03	July 2040	89,002.99		

PJ Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$70,815,684.00	April 2015	\$48,206,418.55	July 2018	\$26,355,853.84
February 2012	70,494,559.73	May 2015	47,569,806.91	August 2018	25,882,047.59
March 2012	70,167,628.47	June 2015	46,936,706.14	September 2018	25,412,259.08
April 2012	69,817,067.87	July 2015	46,307,091.86	October 2018	24,946,455.80
May 2012	69,443,071.98	August 2015	45,680,939.85	November 2018	24,484,605.53
June 2012	69,045,853.08	September 2015	45,058,226.01	December 2018	24,026,676.27
July 2012	68,629,474.57	October 2015	44,438,926.39	January 2019	23,572,636.28
August 2012	68,194,513.32	November 2015	43,823,017.20	February 2019	23,122,454.11
September 2012	67,741,152.27	December 2015	43,210,474.76	March 2019	22,676,098.51
October 2012	67,269,585.66	January 2016	42,601,275.54	April 2019	22,233,538.50
November 2012	66,780,018.82	February 2016	41,995,396.16	May 2019	21,794,743.35
December 2012	66,272,668.03	March 2016	41,392,813.37	June 2019	21,359,682.58
January 2013	65,747,760.39	April 2016	40,793,504.05	July 2019	20,929,648.00
February 2013	65,205,533.57	May 2016	40,197,933.59	August 2019	20,505,898.47
March 2013	64,646,235.64	June 2016	39,607,363.71	September 2019	20,088,344.92
April 2013	64,070,124.86	July 2016	39,021,754.11	October 2019	19,676,899.52
May 2013	63,477,469.49	August 2016	38,441,064.81	November 2019	19,271,475.65
June 2013	62,868,547.49	September 2016	37,865,256.17	December 2019	18,871,987.94
July 2013	62,243,646.34	October 2016	37,294,288.84	January 2020	18,478,352.15
August 2013	61,603,062.77	November 2016	36,728,123.78	February 2020	18,090,485.26
September 2013	60,947,102.50	December 2016	36,166,722.27	March 2020	17,708,305.37
October 2013	60,276,079.97	January 2017	35,610,045.92	April 2020	17,331,731.74
November 2013	59,590,318.06	February 2017	35,058,056.60	May 2020	16,960,684.76
December 2013	58,890,147.81	March 2017	34,510,716.50	June 2020	16,595,085.91
January 2014	58,193,925.79	April 2017	33,967,988.12	July 2020	16,234,857.78
February 2014	57,501,625.02	May 2017	33,429,834.25	August 2020	15,879,924.03
March 2014	56,813,218.71	June 2017	32,896,217.98	September 2020	15,530,209.39
April 2014	56,128,680.20	July 2017	32,367,102.67	October 2020	15,185,639.62
May 2014	55,447,982.99	August 2017	31,842,452.01	November 2020	14,846,141.54
June 2014	54,771,100.75	September 2017	31,322,229.93	December 2020	14,511,642.99
July 2014	54,098,007.30	October 2017	30,806,400.70	January 2021	14,182,072.80
August 2014	53,428,676.61	November 2017	30,294,928.83	February 2021	13,857,360.79
September 2014	52,763,082.83	December 2017	29,787,779.13	March 2021	13,537,437.79
October 2014	52,101,200.23	January 2018	29,284,916.68	April 2021	13,222,235.55
November 2014	51,443,003.26	February 2018	28,786,306.86	May 2021	12,911,686.81
December 2014	50,788,466.49	March 2018	28,291,915.29	June 2021	12,605,725.24
January 2015	50,137,564.67	April 2018	27,801,707.88	July 2021	12,304,285.42
February 2015	49,490,272.69	May 2018	27,315,650.83	August 2021	12,007,302.86
March 2015	48,846,565.59	June 2018	26,833,710.58	September 2021	11,714,713.96

PJ Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2021	\$11,426,456.02	August 2023	\$ 6,064,065.37	June 2025	\$ 2,218,249.89
November 2021	11,142,467.21	September 2023	5,859,983.13	July 2025	2,072,266.30
December 2021	10,862,686.56	October 2023	5,658,963.94	August 2025	1,928,506.68
January 2022	10,587,053.96	November 2023	5,460,963.68	September 2025	1,786,938.75
February 2022	10,315,510.14	December 2023	5,265,938.92	October 2025	1,647,530.71
March 2022	10,047,996.64	January 2024	5,073,846.82	November 2025	1,510,251.20
April 2022	9,784,455.84	February 2024	4,884,645.12	December 2025	1,375,069.28
May 2022	9,524,830.93	March 2024	4,698,292.16	January 2026	1,241,954.48
June 2022	9,269,065.87	April 2024	4,514,746.91	February 2026	1,110,876.74
July 2022	9,017,105.43	May 2024	4,333,968.85	March 2026	981,806.43
August 2022	8,768,895.11	June 2024	4,155,918.08	April 2026	854,714.35
September 2022	8,524,381.24	July 2024	3,980,555.24	May 2026	729,571.68
October 2022	8,283,510.85	August 2024	3,807,841.51	June 2026	606,350.06
November 2022	8,046,231.72	September 2024	3,637,738.65	July 2026	485,021.47
December 2022	7,812,492.37	October 2024	3,470,208.93	August 2026	365,558.34
January 2023	7,582,242.05	November 2024	3,305,215.18	September 2026	247,933.46
February 2023	7,355,430.70	December 2024	3,142,720.70	October 2026	132,120.00
March 2023	7,132,008.97	January 2025	2,982,689.37	November 2026	18,091.54
April 2023	6,911,928.20	February 2025	2,825,085.55	December 2026 and thereafter	0.00
May 2023	6,695,140.44	March 2025	2,669,874.08		
June 2023	6,481,598.36	April 2025	2,517,020.34		
July 2023	6,271,255.33	May 2025	2,366,490.16		

Aggregate Group II Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$80,387,425.00	May 2014	\$62,900,145.63	September 2016	\$44,549,071.34
February 2012	79,974,558.20	June 2014	62,167,681.74	October 2016	43,970,446.18
March 2012	79,591,950.37	July 2014	61,441,332.36	November 2016	43,396,696.65
April 2012	79,185,502.94	August 2014	60,721,048.31	December 2016	42,827,783.40
May 2012	78,755,451.19	September 2014	60,006,780.84	January 2017	42,263,667.41
June 2012	78,302,048.74	October 2014	59,298,481.55	February 2017	41,704,309.95
July 2012	77,825,567.34	November 2014	58,596,102.45	March 2017	41,149,672.60
August 2012	77,326,296.57	December 2014	57,899,595.92	April 2017	40,599,717.27
September 2012	76,804,543.58	January 2015	57,208,914.72	May 2017	40,054,406.13
October 2012	76,260,632.83	February 2015	56,524,011.97	June 2017	39,513,701.69
November 2012	75,694,905.72	March 2015	55,844,841.19	July 2017	38,977,566.74
December 2012	75,107,720.27	April 2015	55,171,356.23	August 2017	38,445,964.35
January 2013	74,499,450.74	May 2015	54,503,511.34	September 2017	37,918,857.91
February 2013	73,870,487.27	June 2015	53,841,261.12	October 2017	37,396,211.09
March 2013	73,221,235.43	July 2015	53,184,560.51	November 2017	36,877,987.84
April 2013	72,552,115.81	August 2015	52,533,364.85	December 2017	36,364,152.40
May 2013	71,865,178.25	September 2015	51,887,629.79	January 2018	35,854,669.31
June 2013	71,160,831.38	October 2015	51,247,311.37	February 2018	35,349,503.37
July 2013	70,439,999.99	November 2015	50,612,365.93	March 2018	34,848,619.67
August 2013	69,703,105.28	December 2015	49,982,750.21	April 2018	34,351,983.57
September 2013	68,951,955.45	January 2016	49,358,421.26	May 2018	33,859,560.71
October 2013	68,190,011.48	February 2016	48,739,336.48	June 2018	33,371,317.01
November 2013	67,423,297.29	March 2016	48,125,453.60	July 2018	32,887,218.64
December 2013	66,655,930.76	April 2016	47,516,730.69	August 2018	32,407,232.07
January 2014	65,892,143.15	May 2016	46,913,126.16	September 2018	31,931,324.00
February 2014	65,134,721.78	June 2016	46,314,598.74	October 2018	31,459,461.42
March 2014	64,383,615.51	July 2016	45,721,107.48	November 2018	30,991,611.57
April 2014	63,638,773.57	August 2016	45,132,611.78	December 2018	30,527,741.96

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2019	\$30,067,820.36	August 2023	\$12,496,833.83	March 2028	\$ 4,849,048.46
February 2019	29,611,814.77	September 2023	12,292,500.83	April 2028	4,761,836.28
March 2019	29,159,693.47	October 2023	12,091,244.05	May 2028	4,675,996.00
April 2019	28,711,424.98	November 2023	11,893,019.14	June 2028	4,591,507.37
May 2019	28,267,103.96	December 2023	11,697,782.39	July 2028	4,508,350.43
June 2019	27,829,285.26	January 2024	11,505,490.69	August 2028	4,426,505.50
July 2019	27,397,876.64	February 2024	11,316,101.53	September 2028	4,345,953.19
August 2019	26,972,787.18	March 2024	11,129,573.03	October 2028	4,266,674.37
September 2019	26,553,927.19	April 2024	10,945,863.86	November 2028	4,188,650.19
October 2019	26,141,208.28	May 2024	10,764,933.30	December 2028	4,111,862.07
November 2019	25,734,543.23	June 2024	10,586,741.18	January 2029	4,036,291.70
December 2019	25,333,846.07	July 2024	10,411,247.93	February 2029	3,961,921.03
January 2020	24,939,032.04	August 2024	10,238,414.49	March 2029	3,888,732.27
February 2020	24,550,017.52	September 2024	10,068,202.39	April 2029	3,816,707.87
March 2020	24,166,720.09	October 2024	9,900,573.69	May 2029	3,745,830.54
April 2020	23,789,058.45	November 2024	9,735,490.98	June 2029	3,676,083.24
May 2020	23,416,952.48	December 2024	9,572,917.37	July 2029	3,607,449.18
June 2020	23,050,323.11	January 2025	9,412,816.50	August 2029	3,539,911.79
July 2020	22,689,092.44	February 2025	9,255,152.54	September 2029	3,473,454.76
August 2020	22,333,183.61	March 2025	9,099,890.12	October 2029	3,408,061.99
September 2020	21,982,520.84	April 2025	8,946,994.43	November 2029	3,343,717.64
October 2020	21,637,029.44	May 2025	8,796,431.08	December 2029	3,280,406.07
November 2020	21,296,635.71	June 2025	8,648,166.24	January 2030	3,218,111.88
December 2020	20,961,267.02	July 2025	8,502,166.49	February 2030	3,156,819.88
January 2021	20,630,851.73	August 2025	8,358,398.93	March 2030	3,096,515.11
February 2021	20,305,319.22	September 2025	8,216,831.10	April 2030	3,037,182.81
March 2021	19,984,599.84	October 2025	8,077,431.01	May 2030	2,978,808.44
April 2021	19,668,624.92	November 2025	7,940,167.11	June 2030	2,921,377.68
May 2021	19,357,326.75	December 2025	7,805,008.32	July 2030	2,864,876.40
June 2021	19,050,638.56	January 2026	7,671,923.97	August 2030	2,809,290.67
July 2021	18,748,494.51	February 2026	7,540,883.83	September 2030	2,754,606.78
August 2021	18,450,829.70	March 2026	7,411,858.12	October 2030	2,700,811.19
September 2021	18,157,580.12	April 2026	7,284,817.47	November 2030	2,647,890.58
October 2021	17,868,682.65	May 2026	7,159,732.90	December 2030	2,595,831.81
November 2021	17,584,075.07	June 2026	7,036,575.88	January 2031	2,544,621.93
December 2021	17,303,696.02	July 2026	6,915,318.25	February 2031	2,494,248.18
January 2022	17,027,485.01	August 2026	6,795,932.28	March 2031	2,444,697.97
February 2022	16,755,382.37	September 2026	6,678,390.61	April 2031	2,395,958.91
March 2022	16,487,329.29	October 2026	6,562,666.28	May 2031	2,348,018.78
April 2022	16,223,267.78	November 2026	6,448,732.70	June 2031	2,300,865.54
May 2022	15,963,140.66	December 2026	6,336,563.67	July 2031	2,254,487.32
June 2022	15,706,891.53	January 2027	6,226,133.36	August 2031	2,208,872.42
July 2022	15,454,464.81	February 2027	6,117,416.29	September 2031	2,164,009.31
August 2022	15,205,805.69	March 2027	6,010,387.37	October 2031	2,119,886.62
September 2022	14,960,860.12	April 2027	5,905,021.83	November 2031	2,076,493.16
October 2022	14,719,574.81	May 2027	5,801,295.29	December 2031	2,033,817.90
November 2022	14,481,897.22	June 2027	5,699,183.69	January 2032	1,991,849.95
December 2022	14,247,775.55	July 2027	5,598,663.31	February 2032	1,950,578.60
January 2023	14,017,158.72	August 2027	5,499,710.80	March 2032	1,909,993.28
February 2023	13,789,996.36	September 2027	5,402,303.10	April 2032	1,870,083.58
March 2023	13,566,238.83	October 2027	5,306,417.51	May 2032	1,830,839.23
April 2023	13,345,837.16	November 2027	5,212,031.62	June 2032	1,792,250.13
May 2023	13,128,743.09	December 2027	5,119,123.38	July 2032	1,754,306.31
June 2023	12,914,909.02	January 2028	5,027,671.02	August 2032	1,716,997.95
July 2023	12,704,288.02	February 2028	4,937,653.10	September 2032	1,680,315.37

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2032	\$ 1,644,249.03	September 2035	\$ 705,353.43	August 2038	\$ 207,495.71
November 2032	1,608,789.53	October 2035	686,155.43	September 2038	197,637.28
December 2032	1,573,927.61	November 2035	667,303.43	October 2038	187,975.31
January 2033	1,539,654.13	December 2035	648,791.96	November 2038	178,506.57
February 2033	1,505,960.11	January 2036	630,615.66	December 2038	169,227.90
March 2033	1,472,836.67	February 2036	612,769.25	January 2039	160,136.17
April 2033	1,440,275.08	March 2036	595,247.51	February 2039	151,228.30
May 2033	1,408,266.74	April 2036	578,045.31	March 2039	142,501.26
June 2033	1,376,803.14	May 2036	561,157.60	April 2039	133,952.07
July 2033	1,345,875.95	June 2036	544,579.39	May 2039	125,577.79
August 2033	1,315,476.91	July 2036	528,305.77	June 2039	117,526.00
September 2033	1,285,597.91	August 2036	512,331.92	July 2039	109,639.99
October 2033	1,256,230.94	September 2036	496,653.06	August 2039	101,917.01
November 2033	1,227,368.13	October 2036	481,264.50	September 2039	94,354.36
December 2033	1,199,001.70	November 2036	466,161.63	October 2039	86,949.37
January 2034	1,171,124.01	December 2036	451,339.88	November 2039	79,699.40
February 2034	1,143,727.50	January 2037	436,794.77	December 2039	72,601.88
March 2034	1,116,804.74	February 2037	422,521.88	January 2040	65,654.26
April 2034	1,090,348.42	March 2037	408,516.85	February 2040	58,854.02
May 2034	1,064,351.30	April 2037	394,775.40	March 2040	52,198.70
June 2034	1,038,806.29	May 2037	381,293.30	April 2040	46,090.64
July 2034	1,013,706.36	June 2037	368,066.39	May 2040	40,129.29
August 2034	989,044.63	July 2037	355,090.56	June 2040	34,296.37
September 2034	964,814.28	August 2037	342,361.79	July 2040	28,589.71
October 2034	941,008.60	September 2037	329,876.08	August 2040	24,033.24
November 2034	917,621.01	October 2037	317,629.52	September 2040	19,697.43
December 2034	894,644.98	November 2037	305,618.25	October 2040	15,456.18
January 2035	872,074.10	December 2037	293,838.46	November 2040	11,411.96
February 2035	849,902.05	January 2038	282,286.42	December 2040	7,846.12
March 2035	828,122.61	February 2038	270,958.42	January 2041	4,561.24
April 2035	806,729.64	March 2038	259,850.84	February 2041	2,441.49
May 2035	785,717.10	April 2038	248,960.09	March 2041	749.83
June 2035	765,079.04	May 2038	238,282.65	April 2041 and thereafter	0.00
July 2035	744,809.57	June 2038	227,815.05		
August 2035	724,902.94	July 2038	217,553.86		

Aggregate Group III Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$54,723,000.00	April 2013	\$50,786,788.76	July 2014	\$43,758,120.81
February 2012	54,539,823.51	May 2013	50,403,456.16	August 2014	43,250,842.24
March 2012	54,376,524.80	June 2013	50,005,853.81	September 2014	42,747,827.14
April 2012	54,196,623.71	July 2013	49,594,235.89	October 2014	42,249,041.06
May 2012	54,000,206.23	August 2013	49,168,867.07	November 2014	41,754,449.80
June 2012	53,787,371.14	September 2013	48,730,022.29	December 2014	41,264,019.44
July 2012	53,558,230.00	October 2013	48,277,986.43	January 2015	40,777,716.34
August 2012	53,312,907.08	November 2013	47,813,054.02	February 2015	40,295,507.11
September 2012	53,051,539.21	December 2013	47,335,528.92	March 2015	39,817,358.65
October 2012	52,774,275.74	January 2014	46,845,723.97	April 2015	39,343,238.09
November 2012	52,481,278.37	February 2014	46,343,960.67	May 2015	38,873,112.85
December 2012	52,172,721.02	March 2014	45,830,568.82	June 2015	38,406,950.59
January 2013	51,848,789.68	April 2014	45,305,886.16	July 2015	37,944,719.24
February 2013	51,509,682.22	May 2014	44,785,607.62	August 2015	37,486,386.98
March 2013	51,155,608.23	June 2014	44,269,697.60	September 2015	37,031,922.24

Aggregate Group III (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2015	\$36,581,293.71	May 2020	\$16,942,242.00	December 2024	\$ 6,959,290.63
November 2015	36,134,470.32	June 2020	16,677,761.22	January 2025	6,843,876.75
December 2015	35,691,421.24	July 2020	16,417,180.77	February 2025	6,730,219.56
January 2016	35,252,115.91	August 2020	16,160,444.97	March 2025	6,618,293.52
February 2016	34,816,523.99	September 2020	15,907,498.94	April 2025	6,508,073.45
March 2016	34,384,615.39	October 2020	15,658,288.54	May 2025	6,399,534.52
April 2016	33,956,360.26	November 2020	15,412,760.40	June 2025	6,292,652.26
May 2016	33,531,728.99	December 2020	15,170,861.90	July 2025	6,187,402.55
June 2016	33,110,692.20	January 2021	14,932,541.15	August 2025	6,083,761.59
July 2016	32,693,220.74	February 2021	14,697,746.99	September 2025	5,981,705.94
August 2016	32,279,285.71	March 2021	14,466,428.98	October 2025	5,881,212.49
September 2016	31,868,858.41	April 2021	14,238,537.38	November 2025	5,782,258.44
October 2016	31,461,910.40	May 2021	14,014,023.16	December 2025	5,684,821.34
November 2016	31,058,413.44	June 2021	13,792,837.95	January 2026	5,588,879.03
December 2016	30,658,339.54	July 2021	13,574,934.09	February 2026	5,494,409.68
January 2017	30,261,660.92	August 2021	13,360,264.57	March 2026	5,401,391.77
February 2017	29,868,350.01	September 2021	13,148,783.03	April 2026	5,309,804.09
March 2017	29,478,379.47	October 2021	12,940,443.80	May 2026	5,219,625.72
April 2017	29,091,722.19	November 2021	12,735,201.80	June 2026	5,130,836.04
May 2017	28,708,351.26	December 2021	12,533,012.62	July 2026	5,043,414.72
June 2017	28,328,239.99	January 2022	12,333,832.45	August 2026	4,957,341.73
July 2017	27,951,361.89	February 2022	12,137,618.11	September 2026	4,872,597.32
August 2017	27,577,690.70	March 2022	11,944,327.02	October 2026	4,789,162.01
September 2017	27,207,200.36	April 2022	11,753,917.20	November 2026	4,707,016.62
October 2017	26,839,865.01	May 2022	11,566,347.25	December 2026	4,626,142.22
November 2017	26,475,659.02	June 2022	11,381,576.38	January 2027	4,546,520.15
December 2017	26,114,556.94	July 2022	11,199,564.33	February 2027	4,468,132.04
January 2018	25,756,533.53	August 2022	11,020,271.44	March 2027	4,390,959.76
February 2018	25,401,563.75	September 2022	10,843,658.59	April 2027	4,314,985.44
March 2018	25,049,622.77	October 2022	10,669,687.23	May 2027	4,240,191.47
April 2018	24,700,685.95	November 2022	10,498,319.32	June 2027	4,166,560.48
May 2018	24,354,728.84	December 2022	10,329,517.39	July 2027	4,094,075.37
June 2018	24,011,727.19	January 2023	10,163,244.47	August 2027	4,022,719.27
July 2018	23,671,656.95	February 2023	9,999,464.12	September 2027	3,952,475.54
August 2018	23,334,494.25	March 2023	9,838,140.42	October 2027	3,883,327.80
September 2018	23,000,215.42	April 2023	9,679,237.95	November 2027	3,815,259.88
October 2018	22,668,796.97	May 2023	9,522,721.78	December 2027	3,748,255.86
November 2018	22,340,215.61	June 2023	9,368,557.49	January 2028	3,682,300.04
December 2018	22,014,448.22	July 2023	9,216,711.12	February 2028	3,617,376.94
January 2019	21,691,471.87	August 2023	9,067,149.22	March 2028	3,553,471.31
February 2019	21,371,263.83	September 2023	8,919,838.78	April 2028	3,490,568.12
March 2019	21,053,801.53	October 2023	8,774,747.28	May 2028	3,428,652.53
April 2019	20,739,062.57	November 2023	8,631,842.64	June 2028	3,367,709.94
May 2019	20,427,024.77	December 2023	8,491,093.24	July 2028	3,307,725.94
June 2019	20,117,666.09	January 2024	8,352,467.92	August 2028	3,248,686.36
July 2019	19,810,964.67	February 2024	8,215,935.93	September 2028	3,190,577.18
August 2019	19,506,898.84	March 2024	8,081,466.98	October 2028	3,133,384.62
September 2019	19,205,447.10	April 2024	7,949,031.20	November 2028	3,077,095.09
October 2019	18,907,662.20	May 2024	7,818,599.13	December 2028	3,021,695.18
November 2019	18,614,252.41	June 2024	7,690,141.73	January 2029	2,967,171.70
December 2019	18,325,155.44	July 2024	7,563,630.39	February 2029	2,913,511.61
January 2020	18,040,309.83	August 2024	7,439,036.89	March 2029	2,860,702.09
February 2020	17,759,655.00	September 2024	7,316,333.39	April 2029	2,808,730.49
March 2020	17,483,131.22	October 2024	7,195,492.48	May 2029	2,757,584.35
April 2020	17,210,679.58	November 2024	7,076,487.12	June 2029	2,707,251.38

Aggregate Group III (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2029	\$ 2,657,719.46	September 2033	\$ 979,443.65	November 2037	\$ 265,950.88
August 2029	2,608,976.67	October 2033	958,152.45	December 2037	257,303.22
September 2029	2,561,011.22	November 2033	937,223.67	January 2038	248,819.37
October 2029	2,513,811.54	December 2033	916,651.72	February 2038	240,496.68
November 2029	2,467,366.19	January 2034	896,431.08	March 2038	232,332.54
December 2029	2,421,663.89	February 2034	876,556.34	April 2038	224,324.38
January 2030	2,376,693.56	March 2034	857,022.16	May 2038	216,469.67
February 2030	2,332,444.24	April 2034	837,823.25	June 2038	208,765.92
March 2030	2,288,905.15	May 2034	818,954.45	July 2038	201,210.68
April 2030	2,246,065.66	June 2034	800,410.62	August 2038	193,801.51
May 2030	2,203,915.29	July 2034	782,186.74	September 2038	186,536.06
June 2030	2,162,443.72	August 2034	764,277.84	October 2038	179,411.96
July 2030	2,121,640.76	September 2034	746,679.02	November 2038	172,426.90
August 2030	2,081,496.38	October 2034	729,385.48	December 2038	165,578.63
September 2030	2,042,000.70	November 2034	712,392.46	January 2039	158,864.88
October 2030	2,003,143.98	December 2034	695,695.28	February 2039	152,283.46
November 2030	1,964,916.60	January 2035	679,289.33	March 2039	145,832.19
December 2030	1,927,309.11	February 2035	663,170.07	April 2039	139,508.93
January 2031	1,890,312.18	March 2035	647,333.03	May 2039	133,311.57
February 2031	1,853,916.61	April 2035	631,773.80	June 2039	127,238.04
March 2031	1,818,113.34	May 2035	616,488.03	July 2039	121,286.30
April 2031	1,782,893.44	June 2035	601,471.45	August 2039	115,454.32
May 2031	1,748,248.12	July 2035	586,719.84	September 2039	109,740.13
June 2031	1,714,168.69	August 2035	572,229.04	October 2039	104,141.77
July 2031	1,680,646.62	September 2035	557,994.96	November 2039	98,657.31
August 2031	1,647,673.48	October 2035	544,013.57	December 2039	93,284.88
September 2031	1,615,240.96	November 2035	530,280.90	January 2040	88,022.59
October 2031	1,583,340.89	December 2035	516,793.03	February 2040	82,868.62
November 2031	1,551,965.19	January 2036	503,546.11	March 2040	77,821.16
December 2031	1,521,105.94	February 2036	490,536.34	April 2040	72,878.42
January 2032	1,490,755.28	March 2036	477,759.97	May 2040	68,038.65
February 2032	1,460,905.51	April 2036	465,213.33	June 2040	63,300.13
March 2032	1,431,549.03	May 2036	452,892.77	July 2040	58,661.14
April 2032	1,402,678.33	June 2036	440,794.72	August 2040	54,120.03
May 2032	1,374,286.03	July 2036	428,915.66	September 2040	49,675.14
June 2032	1,346,364.85	August 2036	417,252.11	October 2040	45,324.85
July 2032	1,318,907.62	September 2036	405,800.65	November 2040	41,067.55
August 2032	1,291,907.28	October 2036	394,557.91	December 2040	36,901.68
September 2032	1,265,356.84	November 2036	383,520.57	January 2041	32,825.69
October 2032	1,239,249.46	December 2036	372,685.37	February 2041	28,838.04
November 2032	1,213,578.36	January 2037	362,049.07	March 2041	24,937.25
December 2032	1,188,336.89	February 2037	351,608.51	April 2041	21,121.81
January 2033	1,163,518.46	March 2037	341,360.56	May 2041	17,390.29
February 2033	1,139,116.62	April 2037	331,302.15	June 2041	13,741.25
March 2033	1,115,124.97	May 2037	321,430.22	July 2041	10,173.27
April 2033	1,091,537.24	June 2037	311,741.81	August 2041	6,684.97
May 2033	1,068,347.23	July 2037	302,233.96	September 2041	3,274.98
June 2033	1,045,548.83	August 2037	292,903.78	October 2041 and thereafter	0.00
July 2033	1,023,136.04	September 2037	283,748.41		
August 2033	1,001,102.93	October 2037	274,765.03		

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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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\$403,793,322



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2012-4**

PROSPECTUS SUPPLEMENT

MORGAN STANLEY

January 25, 2012
