Prospectus Supplement
(To REMIC Prospectus dated May 1, 2010)

$172,519,011

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-12

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 Certificateholder

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FA	$49,291,146	PT	(2)	FLT	3136A32U4	February 2042
SA	49,291,146(3)	NTL	(2)	INV/IO	3136A32V2	February 2042
PA(4)	84,960,960	PAC	3.5%	FIX	3136A32W0	August 2040
PH(4)	11,078,536	PAC	3.5	FIX	3136A32X8	February 2042
CE	2,000,000	PAC	3.0	FIX	3136A32Y6	February 2042
CG	2,000,000	PAC	4.0	FIX	3136A32Z3	February 2042
CA	17,856,000	SUP	3.5	FIX	3136A33A7	August 2041
CB	2,025,000	SUP	3.5	FIX	3136A33B5	October 2041
CD	3,307,369	SUP	3.5	FIX	3136A33C3	February 2042
R	0	NPR	0	NPR	3136A33D1	February 2042

(1) See "Description of the Certificates—The Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Based on LIBOR.
(3) Notional balance. This class is an interest only class. See page S-6 for a description of how its notional balance is 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 PB, PC, PD, PE, PG, PJ, PI and P 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 30, 2012.

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.

Credit Suisse

The date of this Prospectus Supplement is January 24, 2012

TABLE OF CONTENTS

AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the "Disclosure Documents"):

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2010 (the "REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - July 1, 2011, for all MBS issued on or after July 1, 2011,
  - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
  - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
  - January 1, 2006, for all other MBS

  (as applicable, the "MBS Prospectus"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus dated July 1, 2011.

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

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

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

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

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

Credit Suisse (USA) LLC
Prospectus Department
11 Madison Avenue
New York, NY 10010-3629
(telephone 212-325-2580).

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.

Characteristics of the MBS

Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
$71,151,754	4.50%	4.75% to 7.00%	241 to 360
$66,818,362	4.50%	4.75% to 7.00%	241 to 360
$27,297,037	4.50%	4.75% to 7.00%	241 to 360
$ 2,743,597	4.50%	4.75% to 7.00%	241 to 360
$ 2,079,062	4.50%	4.75% to 7.00%	241 to 360
$ 2,043,837	4.50%	4.75% to 7.00%	241 to 360
$ 230,259	4.50%	4.75% to 7.00%	241 to 360
$ 155,103	4.50%	4.75% to 7.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
$71,151,754	360	344	11	4.94%
$66,818,362	360	345	10	4.96%
$27,297,037	360	321	29	4.97%
$ 2,743,597	360	350	2	4.88%
$ 2,079,062	360	348	1	4.91%
$ 2,043,837	360	346	1	5.00%
$ 230,259	360	328	25	4.96%
$ 155,103	360	327	26	4.97%

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

Settlement Date

We expect to issue the certificates on January 30, 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	Physical
All classes other than the R Class	R Class

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:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FA.	0.7963%	7.00%	0.50%	LIBOR + 50 basis points
SA.	6.2037%	6.50%	0.00%	6.50% − LIBOR

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

Notional Classes

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

Class	
SA	100% of the FA Class
PI	33.3333333333% of the PA 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)*

	PSA Prepayment Assumption								
	0%	100%	125%	140%	200%	250%	500%	1000%	1500%
FA and SA	19.9	10.2	9.1	8.6	6.8	5.7	3.1	1.5	1.0
PA, PB, PC, PD, PE, PG, PJ and PI	16.3	6.0	5.2	5.2	5.2	5.2	3.0	1.6	1.0
PH	26.2	17.4	17.3	17.3	17.3	17.3	9.5	4.3	2.3
CE and CG	27.2	14.8	10.3	2.9	2.9	2.9	1.3	0.6	0.4
CA	28.5	20.1	17.3	15.3	4.5	1.7	0.6	0.3	0.1
CB	29.6	25.5	24.1	23.0	16.0	3.9	1.2	0.5	0.3
CD	29.9	27.4	26.7	26.1	22.0	5.2	1.3	0.6	0.3
P	17.5	7.3	6.6	6.6	6.6	6.6	3.8	1.9	1.2

* 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 certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (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 constitute a "real estate mortgage investment conduit" ("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 interest" of the REMIC. The REMIC Certificates other than the R Class are collectively referred to as the "Regular Classes" or "Regular Certificates," and the R Class is referred to as the "Residual Class" or "Residual Certificate."

	Assets	Regular Interests	Residual Interest
REMIC	MBS	All Classes of REMIC Certificates other than the R Class	R

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

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

We will issue the Residual Certificate in fully registered, certificated form. The "Holder" or "Certificateholder" of the Residual Certificate is its registered owner. The 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 the Residual

Certificate and may require payment to cover any tax or other governmental charge. See also "—Characteristics of the Residual Class" below.

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

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

The MBS

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

For additional information, see "Summary—Characteristics of the MBS" and "—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement and "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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

Delay Classes	No-Delay Classes
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.

Distributions of Principal

On the Distribution Date in each month, we will pay the Principal Distribution Amount as follows:

— 28.5714285714% to FA until retired, and — **Pass-Through Class**

— 71.4285714286% as follows:

first, to Aggregate Group I to its Planned Balance;

second, to Aggregate Group II to its Planned Balance; — **PAC Groups**

third, to CA, CB and CD, in that order, until retired; — **Support Classes**

fourth, to Aggregate Group II to zero; and

fifth, to Aggregate Group I to zero. — **PAC Groups**

The "Principal Distribution Amount" is the principal then paid on the MBS.

"Aggregate Group I" consists of the PA and PH Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to PA and PH, in that order, until retired.

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

"Aggregate Group II" consists of the CE and CG Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to CE and CG, pro rata, until retired.

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—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 30, 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 is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate 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 schedules). 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.

Groups	Structuring Ranges	Initial Effective Ranges
Aggregate Group I Planned Balances	Between 125% and 250% PSA	Between 125% and 250% PSA
Aggregate Group II Planned Balances	Between 140% and 250% PSA	Between 140% and 250% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	PA and PH
Aggregate Group II	CE and CG

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 either Aggregate Group will conform on any Distribution Date to the balance specified in the Principal Balance Schedules or that distributions of principal of either Aggregate Group 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 to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.

- Even if the related Mortgage Loans prepay at rates falling within a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce an Aggregate Group 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 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 rate falls 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 will be supported by other Classes. When the related supporting Classes are retired, the Aggregate Group 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

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

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

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

We cannot assure you that

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

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

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

The Inverse Floating Rate Class. **The yield on the Inverse Floating Rate Class will be sensitive 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 table below, it is possible that investors in the SA Class would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

- the interest rate for the Inverse Floating Rate Class for the initial Interest Accrual Period is the rate 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 price of this Class (expressed as a percentage of original principal balance) is as follows:

Class	Price*
SA	23.5%

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

In the following yield table, 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)

	PSA Prepayment Assumption								
LIBOR	50%	100%	125%	140%	200%	250%	500%	1000%	1500%
0.1500%	23.1%	20.1%	18.6%	17.6%	13.9%	10.7%	(5.9)%	(44.1)%	(93.7)%
0.2963%	22.4%	19.4%	17.9%	17.0%	13.2%	10.1%	(6.5)%	(44.8)%	(94.5)%
2.2963%	12.9%	9.9%	8.4%	7.4%	3.7%	0.6%	(15.9)%	(54.4)%	*
4.2963%	2.6%	(0.4)%	(1.9)%	(2.8)%	(6.4)%	(9.5)%	(25.9)%	(64.8)%	*
6.5000%	*	*	*	*	*	*	*	*	*

The Fixed Rate Interest Only Class. **The yield to investors in the Fixed Rate Interest Only Class will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be**

prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on the Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:

Class	% PSA
PI	342%

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

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

Class	Price*
PI	18.5%

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

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

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	125%	140%	200%	250%	500%	1000%	1500%
Pre-Tax Yields to Maturity . . .	16.0%	9.7%	6.6%	6.6%	6.6%	6.6%	(14.9)%	(67.7)%	*

Weighted Average Lives of the Certificates

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

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

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

Original and Remaining Terms to Maturity	Interest Rates
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, 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

	FA and SA† Classes								
	PSA Prepayment Assumption								
Date	0%	100%	125%	140%	200%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100
January 2013	99	95	94	93	91	89	80	61	42
January 2014	98	88	86	84	79	75	57	27	7
January 2015	97	81	78	76	69	63	39	10	1
January 2016	95	75	70	68	59	52	27	4	*
January 2017	94	69	64	61	51	44	18	2	*
January 2018	93	63	58	55	44	36	12	1	*
January 2019	91	58	52	49	38	30	9	*	*
January 2020	89	53	47	43	32	25	6	*	*
January 2021	88	48	42	39	27	20	4	*	0
January 2022	86	44	38	34	23	17	3	*	0
January 2023	84	40	34	30	20	14	2	*	0
January 2024	82	36	30	27	17	11	1	*	0
January 2025	79	32	27	24	14	9	1	*	0
January 2026	77	29	23	21	12	7	1	*	0
January 2027	74	26	21	18	10	6	*	*	0
January 2028	71	23	18	16	8	5	*	*	0
January 2029	68	21	16	13	7	4	*	*	0
January 2030	65	18	14	11	6	3	*	*	0
January 2031	61	16	12	10	5	2	*	*	0
January 2032	57	13	10	8	4	2	*	0	0
January 2033	53	11	8	7	3	1	*	0	0
January 2034	49	9	7	5	2	1	*	0	0
January 2035	44	8	5	4	2	1	*	0	0
January 2036	39	6	4	3	1	1	*	0	0
January 2037	34	4	3	2	1	*	*	0	0
January 2038	28	3	2	2	1	*	*	0	0
January 2039	22	2	1	1	*	*	*	0	0
January 2040	15	1	*	*	*	*	*	0	0
January 2041	8	*	*	*	*	*	0	0	0
January 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	10.2	9.1	8.6	6.8	5.7	3.1	1.5	1.0

	PA, PB, PC, PD, PE, PG, PJ and PI† Classes								
	PSA Prepayment Assumption								
Date	0%	100%	125%	140%	200%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100
January 2013	99	92	91	91	91	91	91	76	48
January 2014	97	82	79	79	79	79	69	26	0
January 2015	95	72	68	68	68	68	43	2	0
January 2016	93	63	57	57	57	57	26	0	0
January 2017	91	54	47	47	47	47	13	0	0
January 2018	89	46	39	39	39	39	5	0	0
January 2019	87	39	30	30	30	30	0	0	0
January 2020	85	32	23	23	23	23	0	0	0
January 2021	82	25	17	17	17	17	0	0	0
January 2022	79	19	11	11	11	11	0	0	0
January 2023	76	13	7	7	7	7	0	0	0
January 2024	73	7	3	3	3	3	0	0	0
January 2025	70	2	*	*	*	*	0	0	0
January 2026	66	0	0	0	0	0	0	0	0
January 2027	62	0	0	0	0	0	0	0	0
January 2028	58	0	0	0	0	0	0	0	0
January 2029	54	0	0	0	0	0	0	0	0
January 2030	49	0	0	0	0	0	0	0	0
January 2031	44	0	0	0	0	0	0	0	0
January 2032	38	0	0	0	0	0	0	0	0
January 2033	32	0	0	0	0	0	0	0	0
January 2034	26	0	0	0	0	0	0	0	0
January 2035	19	0	0	0	0	0	0	0	0
January 2036	12	0	0	0	0	0	0	0	0
January 2037	4	0	0	0	0	0	0	0	0
January 2038	0	0	0	0	0	0	0	0	0
January 2039	0	0	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.3	6.0	5.2	5.2	5.2	5.2	3.0	1.6	1.0

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

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

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

PH Class

Date	PSA Prepayment Assumption 0%	100%	125%	140%	200%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100
January 2013	100	100	100	100	100	100	100	100	100
January 2014	100	100	100	100	100	100	100	100	75
January 2015	100	100	100	100	100	100	100	100	8
January 2016	100	100	100	100	100	100	100	46	1
January 2017	100	100	100	100	100	100	100	18	*
January 2018	100	100	100	100	100	100	100	7	*
January 2019	100	100	100	100	100	100	95	3	*
January 2020	100	100	100	100	100	100	65	1	*
January 2021	100	100	100	100	100	100	44	*	*
January 2022	100	100	100	100	100	100	30	*	0
January 2023	100	100	100	100	100	100	20	*	0
January 2024	100	100	100	100	100	100	14	*	0
January 2025	100	100	100	100	100	100	9	*	0
January 2026	100	83	83	83	83	83	6	*	0
January 2027	100	67	67	67	67	67	4	*	0
January 2028	100	54	54	54	54	54	3	*	0
January 2029	100	43	43	43	43	43	2	*	0
January 2030	100	34	34	34	34	34	1	*	0
January 2031	100	27	27	27	27	27	1	*	0
January 2032	100	21	21	21	21	21	*	*	0
January 2033	100	16	16	16	16	16	*	*	0
January 2034	100	12	12	12	12	12	*	*	0
January 2035	100	9	9	9	9	9	*	0	0
January 2036	100	6	6	6	6	6	*	0	0
January 2037	100	4	4	4	4	4	*	0	0
January 2038	64	3	3	3	3	3	*	0	0
January 2039	1	1	1	1	1	1	*	0	0
January 2040	*	*	*	*	*	*	*	0	0
January 2041	*	*	*	*	*	*	*	0	0
January 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.2	17.4	17.3	17.3	17.3	17.3	9.5	4.3	2.3

CE and CG Classes

Date	PSA Prepayment Assumption 0%	100%	125%	140%	200%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100
January 2013	100	100	100	83	83	83	83	0	0
January 2014	100	100	100	61	61	61	0	0	0
January 2015	100	100	100	41	41	41	0	0	0
January 2016	100	100	100	26	26	26	0	0	0
January 2017	100	100	100	15	15	15	0	0	0
January 2018	100	100	100	7	7	7	0	0	0
January 2019	100	100	100	1	1	1	0	0	0
January 2020	100	100	98	0	0	0	0	0	0
January 2021	100	100	84	0	0	0	0	0	0
January 2022	100	100	61	0	0	0	0	0	0
January 2023	100	100	30	0	0	0	0	0	0
January 2024	100	100	0	0	0	0	0	0	0
January 2025	100	100	0	0	0	0	0	0	0
January 2026	100	89	0	0	0	0	0	0	0
January 2027	100	38	0	0	0	0	0	0	0
January 2028	100	0	0	0	0	0	0	0	0
January 2029	100	0	0	0	0	0	0	0	0
January 2030	100	0	0	0	0	0	0	0	0
January 2031	100	0	0	0	0	0	0	0	0
January 2032	100	0	0	0	0	0	0	0	0
January 2033	100	0	0	0	0	0	0	0	0
January 2034	100	0	0	0	0	0	0	0	0
January 2035	100	0	0	0	0	0	0	0	0
January 2036	100	0	0	0	0	0	0	0	0
January 2037	100	0	0	0	0	0	0	0	0
January 2038	100	0	0	0	0	0	0	0	0
January 2039	80	0	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.2	14.8	10.3	2.9	2.9	2.9	1.3	0.6	0.4

CA Class

Date	PSA Prepayment Assumption 0%	100%	125%	140%	200%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100
January 2013	100	100	100	100	85	72	8	0	0
January 2014	100	100	100	100	65	37	0	0	0
January 2015	100	100	100	100	50	10	0	0	0
January 2016	100	100	100	100	38	0	0	0	0
January 2017	100	100	100	100	30	0	0	0	0
January 2018	100	100	100	100	25	0	0	0	0
January 2019	100	100	100	100	23	0	0	0	0
January 2020	100	100	100	99	21	0	0	0	0
January 2021	100	100	100	96	19	0	0	0	0
January 2022	100	100	100	91	16	0	0	0	0
January 2023	100	100	100	84	12	0	0	0	0
January 2024	100	100	99	77	8	0	0	0	0
January 2025	100	100	90	69	5	0	0	0	0
January 2026	100	100	80	60	1	0	0	0	0
January 2027	100	100	71	52	0	0	0	0	0
January 2028	100	97	61	44	0	0	0	0	0
January 2029	100	85	52	36	0	0	0	0	0
January 2030	100	73	42	28	0	0	0	0	0
January 2031	100	61	33	20	0	0	0	0	0
January 2032	100	50	25	13	0	0	0	0	0
January 2033	100	39	17	6	0	0	0	0	0
January 2034	100	28	9	*	0	0	0	0	0
January 2035	100	18	2	0	0	0	0	0	0
January 2036	100	8	0	0	0	0	0	0	0
January 2037	100	0	0	0	0	0	0	0	0
January 2038	100	0	0	0	0	0	0	0	0
January 2039	100	0	0	0	0	0	0	0	0
January 2040	72	0	0	0	0	0	0	0	0
January 2041	23	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	20.1	17.3	15.3	4.5	1.7	0.6	0.3	0.1

CB Class

Date	PSA Prepayment Assumption 0%	100%	125%	140%	200%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100
January 2013	100	100	100	100	100	100	100	0	0
January 2014	100	100	100	100	100	100	0	0	0
January 2015	100	100	100	100	100	100	0	0	0
January 2016	100	100	100	100	100	24	0	0	0
January 2017	100	100	100	100	100	0	0	0	0
January 2018	100	100	100	100	100	0	0	0	0
January 2019	100	100	100	100	100	0	0	0	0
January 2020	100	100	100	100	100	0	0	0	0
January 2021	100	100	100	100	100	0	0	0	0
January 2022	100	100	100	100	100	0	0	0	0
January 2023	100	100	100	100	100	0	0	0	0
January 2024	100	100	100	100	100	0	0	0	0
January 2025	100	100	100	100	100	0	0	0	0
January 2026	100	100	100	100	100	0	0	0	0
January 2027	100	100	100	100	78	0	0	0	0
January 2028	100	100	100	100	48	0	0	0	0
January 2029	100	100	100	100	20	0	0	0	0
January 2030	100	100	100	100	0	0	0	0	0
January 2031	100	100	100	100	0	0	0	0	0
January 2032	100	100	100	100	0	0	0	0	0
January 2033	100	100	100	100	0	0	0	0	0
January 2034	100	100	100	100	0	0	0	0	0
January 2035	100	100	100	49	0	0	0	0	0
January 2036	100	100	54	2	0	0	0	0	0
January 2037	100	86	0	0	0	0	0	0	0
January 2038	100	8	0	0	0	0	0	0	0
January 2039	100	0	0	0	0	0	0	0	0
January 2040	100	0	0	0	0	0	0	0	0
January 2041	100	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.6	25.5	24.1	23.0	16.0	3.9	1.2	0.5	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.

Date	CD Class PSA Prepayment Assumption									P Class PSA Prepayment Assumption								
	0%	100%	125%	140%	200%	250%	500%	1000%	1500%	0%	100%	125%	140%	200%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2013	100	100	100	100	100	100	100	0	0	99	93	92	92	92	92	92	79	54
January 2014	100	100	100	100	100	100	0	0	0	97	84	82	82	82	82	73	34	9
January 2015	100	100	100	100	100	100	0	0	0	96	76	71	71	71	71	50	13	1
January 2016	100	100	100	100	100	100	0	0	0	94	67	62	62	62	62	34	5	*
January 2017	100	100	100	100	100	50	0	0	0	92	60	53	53	53	53	23	2	*
January 2018	100	100	100	100	100	14	0	0	0	91	52	46	46	46	46	16	1	*
January 2019	100	100	100	100	100	1	0	0	0	89	46	38	38	38	38	11	*	*
January 2020	100	100	100	100	100	*	0	0	0	87	39	32	32	32	32	7	*	*
January 2021	100	100	100	100	100	*	0	0	0	84	33	26	26	26	26	5	*	0
January 2022	100	100	100	100	100	*	0	0	0	82	28	22	22	22	22	3	*	0
January 2023	100	100	100	100	100	*	0	0	0	79	23	18	18	18	18	2	*	0
January 2024	100	100	100	100	100	*	0	0	0	76	18	15	15	15	15	2	*	0
January 2025	100	100	100	100	100	*	0	0	0	73	13	12	12	12	12	1	*	0
January 2026	100	100	100	100	100	*	0	0	0	70	10	10	10	10	10	1	*	0
January 2027	100	100	100	100	100	*	0	0	0	67	8	8	8	8	8	*	*	0
January 2028	100	100	100	100	100	*	0	0	0	63	6	6	6	6	6	*	*	0
January 2029	100	100	100	100	100	*	0	0	0	59	5	5	5	5	5	*	*	0
January 2030	100	100	100	100	96	*	0	0	0	55	4	4	4	4	4	*	*	0
January 2031	100	100	100	100	81	*	0	0	0	50	3	3	3	3	3	*	*	0
January 2032	100	100	100	100	68	*	0	0	0	45	2	2	2	2	2	*	*	0
January 2033	100	100	100	100	56	*	0	0	0	40	2	2	2	2	2	*	0	0
January 2034	100	100	100	100	45	*	0	0	0	34	1	1	1	1	1	*	0	0
January 2035	100	100	100	100	35	*	0	0	0	28	1	1	1	1	1	*	0	0
January 2036	100	100	100	100	27	*	0	0	0	22	1	1	1	1	1	*	0	0
January 2037	100	100	98	74	19	*	0	0	0	15	*	*	*	*	*	*	0	0
January 2038	100	100	67	50	12	*	0	0	0	7	*	*	*	*	*	*	0	0
January 2039	100	61	38	28	7	*	0	0	0	*	*	*	*	*	*	*	0	0
January 2040	100	25	15	11	3	*	0	0	0	*	*	*	*	*	*	*	0	0
January 2041	100	*	*	*	*	*	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)**	29.9	27.4	26.7	26.1	22.0	5.2	1.3	0.6	0.3	17.5	7.3	6.6	6.6	6.6	6.6	3.8	1.9	1.2

* 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 Class

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 Election and Special Tax Attributes

We will make a REMIC election with respect to the 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 Class will be designated as the "residual interest" in the REMIC 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 Class, 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 Class will be issued with original issue discount ("OID"), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*" in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*" in the REMIC Prospectus.

The Prepayment Assumption that will be used in determining the rate of accrual of OID will be 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 that rate or any other rate. See "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement and "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. The P Class of RCR Certificates is a Class of Combination RCR Certificates. The remaining Classes of RCR Certificates are Strip 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 Credit Suisse Securities (USA) LLC (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Bingham McCutchen LLP will provide legal representation for the Dealer.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
PA	$84,960,960	PB	$84,960,960	PAC	2.00%	FIX	3136A33F6	August 2040
		PI	28,320,320(3)	NTL	4.50	FIX/IO	3136A33M1	August 2040
Recombination 2								
PA	84,960,960	PC	84,960,960	PAC	2.25	FIX	3136A33G4	August 2040
		PI	23,600,267(3)	NTL	4.50	FIX/IO	3136A33M1	August 2040
Recombination 3								
PA	84,960,960	PD	84,960,960	PAC	2.50	FIX	3136A33H2	August 2040
		PI	18,880,213(3)	NTL	4.50	FIX/IO	3136A33M1	August 2040
Recombination 4								
PA	84,960,960	PE	84,960,960	PAC	2.75	FIX	3136A33J8	August 2040
		PI	14,160,160(3)	NTL	4.50	FIX/IO	3136A33M1	August 2040
Recombination 5								
PA	84,960,960	PG	84,960,960	PAC	3.00	FIX	3136A33K5	August 2040
		PI	9,440,107(3)	NTL	4.50	FIX/IO	3136A33M1	August 2040
Recombination 6								
PA	84,960,960	PJ	84,960,960	PAC	3.25	FIX	3136A33L3	August 2040
		PI	4,720,053(3)	NTL	4.50	FIX/IO	3136A33M1	August 2040
Recombination 7								
PA	84,960,960	P	96,039,496	PAC	3.50	FIX	3136A33N9	February 2042
PH	11,078,536							

(1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General—*Authorized Denominations*" in this prospectus supplement.
(2) See "Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*" in the REMIC Prospectus.
(3) Notional balance. This Class is an Interest Only Class. See page S-6 for a description of how its notional balance is calculated.

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance
Initial Balance	$96,039,496.00
February 2012	95,504,255.44
March 2012	94,948,670.22
April 2012	94,372,932.31
May 2012	93,777,247.46
June 2012	93,161,859.05
July 2012	92,527,034.76
August 2012	91,873,019.27
September 2012	91,200,070.26
October 2012	90,508,458.16
November 2012	89,798,465.93
December 2012	89,070,388.83
January 2013	88,324,534.10
February 2013	87,561,220.74
March 2013	86,780,779.17
April 2013	85,983,550.95
May 2013	85,169,888.47
June 2013	84,340,154.62
July 2013	83,494,722.41
August 2013	82,633,974.69
September 2013	81,768,468.72
October 2013	80,907,896.31
November 2013	80,052,234.39
December 2013	79,201,460.72
January 2014	78,355,553.78
February 2014	77,514,492.81
March 2014	76,678,257.76
April 2014	75,846,829.31
May 2014	75,020,188.81
June 2014	74,198,700.20
July 2014	73,382,910.53
August 2014	72,572,781.99
September 2014	71,768,277.00
October 2014	70,969,358.28
November 2014	70,175,988.73
December 2014	69,388,131.54
January 2015	68,605,750.13
February 2015	67,828,808.13
March 2015	67,057,269.44
April 2015	66,291,098.19
May 2015	65,530,258.74
June 2015	64,774,715.68
July 2015	64,024,433.83
August 2015	63,279,378.25
September 2015	62,539,514.23
October 2015	61,804,807.26
November 2015	61,075,223.09
December 2015	60,350,727.67
January 2016	59,631,287.20
February 2016	58,916,868.06
March 2016	58,207,436.88
April 2016	57,502,960.50
May 2016	$56,803,405.98
June 2016	56,108,740.59
July 2016	55,418,931.82
August 2016	54,733,947.36
September 2016	54,053,755.13
October 2016	53,378,323.25
November 2016	52,707,620.04
December 2016	52,041,614.04
January 2017	51,380,273.99
February 2017	50,723,568.84
March 2017	50,071,467.73
April 2017	49,423,940.02
May 2017	48,780,955.26
June 2017	48,142,483.20
July 2017	47,508,493.78
August 2017	46,878,957.15
September 2017	46,253,843.66
October 2017	45,633,123.83
November 2017	45,016,768.38
December 2017	44,404,748.25
January 2018	43,797,034.54
February 2018	43,193,598.54
March 2018	42,594,411.74
April 2018	41,999,445.82
May 2018	41,408,672.62
June 2018	40,822,064.20
July 2018	40,239,592.77
August 2018	39,661,230.75
September 2018	39,086,950.71
October 2018	38,516,725.44
November 2018	37,950,527.86
December 2018	37,388,331.10
January 2019	36,830,108.46
February 2019	36,275,833.41
March 2019	35,725,479.60
April 2019	35,179,020.85
May 2019	34,636,431.15
June 2019	34,097,684.65
July 2019	33,562,810.58
August 2019	33,035,846.38
September 2019	32,516,678.92
October 2019	32,005,196.69
November 2019	31,501,289.72
December 2019	31,004,849.59
January 2020	30,515,769.41
February 2020	30,033,943.77
March 2020	29,559,268.74
April 2020	29,091,641.86
May 2020	28,630,962.11
June 2020	28,177,129.86
July 2020	27,730,046.91
August 2020	27,289,616.42
September 2020	$26,855,742.90
October 2020	26,428,332.24
November 2020	26,007,291.60
December 2020	25,592,529.49
January 2021	25,183,955.68
February 2021	24,781,481.20
March 2021	24,385,018.36
April 2021	23,994,480.68
May 2021	23,609,782.90
June 2021	23,230,840.96
July 2021	22,857,571.99
August 2021	22,489,894.27
September 2021	22,127,727.24
October 2021	21,770,991.49
November 2021	21,419,608.69
December 2021	21,073,501.64
January 2022	20,732,594.22
February 2022	20,396,811.40
March 2022	20,066,079.16
April 2022	19,740,324.58
May 2022	19,419,475.74
June 2022	19,103,461.71
July 2022	18,792,212.62
August 2022	18,485,659.52
September 2022	18,183,734.49
October 2022	17,886,370.53
November 2022	17,593,501.59
December 2022	17,305,062.58
January 2023	17,020,989.30
February 2023	16,741,218.46
March 2023	16,465,687.68
April 2023	16,194,335.45
May 2023	15,927,101.13
June 2023	15,663,924.94
July 2023	15,404,747.94
August 2023	15,149,512.03
September 2023	14,898,159.93
October 2023	14,650,635.18
November 2023	14,406,882.09
December 2023	14,166,845.79
January 2024	13,930,472.18
February 2024	13,697,707.90
March 2024	13,468,500.39
April 2024	13,242,797.80
May 2024	13,020,549.03
June 2024	12,801,703.70
July 2024	12,586,212.15
August 2024	12,374,025.41
September 2024	12,165,095.22
October 2024	11,959,374.00
November 2024	11,756,814.85
December 2024	11,557,371.53

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
January 2025	$11,360,998.45	August 2029	$ 4,192,851.42	March 2034	$ 1,275,398.88
February 2025	11,167,650.68	September 2029	4,112,320.19	April 2034	1,243,873.67
March 2025	10,977,283.93	October 2029	4,033,098.61	May 2034	1,212,907.32
April 2025	10,789,854.52	November 2029	3,955,166.94	June 2034	1,182,491.05
May 2025	10,605,319.42	December 2029	3,878,505.73	July 2034	1,152,616.22
June 2025	10,423,636.19	January 2030	3,803,095.81	August 2034	1,123,274.28
July 2025	10,244,763.00	February 2030	3,728,918.27	September 2034	1,094,456.86
August 2025	10,068,658.62	March 2030	3,655,954.49	October 2034	1,066,155.67
September 2025	9,895,282.40	April 2030	3,584,186.12	November 2034	1,038,362.56
October 2025	9,724,594.27	May 2030	3,513,595.08	December 2034	1,011,069.51
November 2025	9,556,554.73	June 2030	3,444,163.53	January 2035	984,268.60
December 2025	9,391,124.84	July 2030	3,375,873.92	February 2035	957,952.04
January 2026	9,228,266.23	August 2030	3,308,708.93	March 2035	932,112.16
February 2026	9,067,941.07	September 2030	3,242,651.49	April 2035	906,741.38
March 2026	8,910,112.05	October 2030	3,177,684.80	May 2035	881,832.27
April 2026	8,754,742.42	November 2030	3,113,792.29	June 2035	857,377.48
May 2026	8,601,795.93	December 2030	3,050,957.62	July 2035	833,369.78
June 2026	8,451,236.87	January 2031	2,989,164.72	August 2035	809,802.05
July 2026	8,303,030.03	February 2031	2,928,397.71	September 2035	786,667.27
August 2026	8,157,140.69	March 2031	2,868,640.98	October 2035	763,958.53
September 2026	8,013,534.65	April 2031	2,809,879.12	November 2035	741,669.02
October 2026	7,872,178.18	May 2031	2,752,096.97	December 2035	719,792.04
November 2026	7,733,038.03	June 2031	2,695,279.56	January 2036	698,320.98
December 2026	7,596,081.45	July 2031	2,639,412.16	February 2036	677,249.34
January 2027	7,461,276.12	August 2031	2,584,480.24	March 2036	656,570.69
February 2027	7,328,590.23	September 2031	2,530,469.51	April 2036	636,278.73
March 2027	7,197,992.37	October 2031	2,477,365.85	May 2036	616,367.24
April 2027	7,069,451.63	November 2031	2,425,155.38	June 2036	596,830.09
May 2027	6,942,937.51	December 2031	2,373,824.39	July 2036	577,661.25
June 2027	6,818,419.96	January 2032	2,323,359.40	August 2036	558,854.77
July 2027	6,695,869.36	February 2032	2,273,747.11	September 2036	540,404.80
August 2027	6,575,256.51	March 2032	2,224,974.42	October 2036	522,305.57
September 2027	6,456,552.63	April 2032	2,177,028.42	November 2036	504,551.40
October 2027	6,339,729.35	May 2032	2,129,896.38	December 2036	487,136.69
November 2027	6,224,758.71	June 2032	2,083,565.79	January 2037	470,055.94
December 2027	6,111,613.16	July 2032	2,038,024.27	February 2037	453,303.72
January 2028	6,000,265.53	August 2032	1,993,259.67	March 2037	436,874.69
February 2028	5,890,689.04	September 2032	1,949,259.98	April 2037	420,763.57
March 2028	5,782,857.31	October 2032	1,906,013.40	May 2037	404,965.18
April 2028	5,676,744.33	November 2032	1,863,508.28	June 2037	389,474.41
May 2028	5,572,324.47	December 2032	1,821,733.15	July 2037	374,286.24
June 2028	5,469,572.44	January 2033	1,780,676.70	August 2037	359,395.71
July 2028	5,368,463.35	February 2033	1,740,327.80	September 2037	344,797.93
August 2028	5,268,972.66	March 2033	1,700,675.47	October 2037	330,488.12
September 2028	5,171,076.16	April 2033	1,661,708.90	November 2037	316,461.52
October 2028	5,074,750.02	May 2033	1,623,417.43	December 2037	302,713.48
November 2028	4,979,970.73	June 2033	1,585,790.57	January 2038	289,239.42
December 2028	4,886,715.12	July 2033	1,548,817.98	February 2038	276,034.80
January 2029	4,794,960.38	August 2033	1,512,489.46	March 2038	263,095.19
February 2029	4,704,683.99	September 2033	1,476,794.97	April 2038	250,416.18
March 2029	4,615,863.78	October 2033	1,441,724.63	May 2038	237,993.48
April 2029	4,528,477.90	November 2033	1,407,268.68	June 2038	225,822.81
May 2029	4,442,504.80	December 2033	1,373,417.52	July 2038	213,900.01
June 2029	4,357,923.25	January 2034	1,340,161.69	August 2038	202,220.93
July 2029	4,274,712.33	February 2034	1,307,491.88	September 2038	190,781.53

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
October 2038	$ 179,577.81	September 2039	$ 84,647.18	August 2040	$ 9,859.76
November 2038	170,009.12	October 2039	77,077.42	September 2040	3,929.57
December 2038	160,636.28	November 2039	69,669.84	October 2040	936.78
January 2039	151,456.01	December 2039	62,421.69	November 2040	634.28
February 2039	142,465.10	January 2040	55,330.25	December 2040	426.22
March 2039	133,660.39	February 2040	48,392.88	January 2041	222.85
April 2039	125,038.75	March 2040	41,606.94	February 2041	109.75
May 2039	116,604.43	April 2040	34,969.85	March 2041 and thereafter	0.00
June 2039	108,357.63	May 2040	28,479.07		
July 2039	100,284.43	June 2040	22,132.10		
August 2039	92,381.90	July 2040	15,926.47		

Aggregate Group II Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$4,000,000.00	July 2014	$2,023,234.87	January 2017	$ 596,203.85
February 2012	3,954,604.27	August 2014	1,959,520.90	February 2017	563,963.17
March 2012	3,906,978.29	September 2014	1,897,045.29	March 2017	532,588.09
April 2012	3,857,158.62	October 2014	1,835,793.76	April 2017	502,067.98
May 2012	3,805,185.26	November 2014	1,775,752.22	May 2017	472,392.29
June 2012	3,751,104.65	December 2014	1,716,906.66	June 2017	443,550.62
July 2012	3,694,967.84	January 2015	1,659,243.24	July 2017	415,532.65
August 2012	3,636,824.52	February 2015	1,602,748.25	August 2017	388,328.14
September 2012	3,576,727.54	March 2015	1,547,408.10	September 2017	361,926.98
October 2012	3,514,732.87	April 2015	1,493,209.34	October 2017	336,319.16
November 2012	3,450,899.54	May 2015	1,440,138.64	November 2017	311,494.76
December 2012	3,385,289.45	June 2015	1,388,182.82	December 2017	287,443.95
January 2013	3,317,967.41	July 2015	1,337,328.80	January 2018	264,157.01
February 2013	3,249,000.93	August 2015	1,287,563.65	February 2018	241,624.31
March 2013	3,178,460.20	September 2015	1,238,874.54	March 2018	219,836.34
April 2013	3,106,417.91	October 2015	1,191,248.80	April 2018	198,783.64
May 2013	3,032,949.20	November 2015	1,144,673.85	May 2018	178,456.88
June 2013	2,958,131.47	December 2015	1,099,137.25	June 2018	158,846.81
July 2013	2,882,044.34	January 2016	1,054,626.66	July 2018	139,944.28
August 2013	2,804,769.48	February 2016	1,011,129.89	August 2018	121,740.22
September 2013	2,727,593.41	March 2016	968,634.86	September 2018	104,225.67
October 2013	2,651,673.35	April 2016	927,129.59	October 2018	87,391.71
November 2013	2,576,997.45	May 2016	886,602.24	November 2018	71,229.60
December 2013	2,503,554.05	June 2016	847,041.06	December 2018	55,730.60
January 2014	2,431,331.81	July 2016	808,434.44	January 2019	40,886.09
February 2014	2,360,319.60	August 2016	770,770.87	February 2019	26,687.56
March 2014	2,290,506.55	September 2016	734,038.96	March 2019	13,126.55
April 2014	2,221,882.01	October 2016	698,227.41	April 2019	286.85
May 2014	2,154,435.58	November 2016	663,325.07	May 2019 and thereafter	0.00
June 2014	2,088,201.59	December 2016	629,320.87		

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

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

TABLE OF CONTENTS

$172,519,011

FannieMae®

Guaranteed REMIC
Pass-Through Certificates

Fannie Mae REMIC Trust 2012-12

PROSPECTUS SUPPLEMENT

Credit Suisse

January 24, 2012