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

$841,009,345

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-53

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 class), 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
- underlying REMIC certificates 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*
CZ	1	$ 51,270,000	SUP	4.00%	FIX/Z	3136A5L95	May 2042
FP	1	48,370,000	PAC/AD	(2)	FLT	3136A5M29	February 2041
PA(3)	1	145,110,000	PAC/AD	2.00	FIX	3136A5M37	February 2041
PL	1	20,250,000	PAC/AD	4.00	FIX	3136A5M45	May 2042
PI(3)	1	36,277,500(4)	NTL	4.00	FIX/IO	3136A5M52	February 2041
SP	1	48,370,000(4)	NTL	(2)	INV/IO	3136A5M60	February 2041
A	2	160,000,000	PT	2.00	FIX	3136A5M78	May 2027
AI	2	68,571,428(4)	NTL	3.50	FIX/IO	3136A5M86	May 2027
EA(3)	3	66,030,000	SEQ	1.75	FIX	3136A5M94	September 2026
EL	3	4,970,000	SEQ	3.00	FIX	3136A5N28	May 2027
EI(3)	3	23,582,143(4)	NTL	3.50	FIX/IO	3136A5N36	September 2026
IE(3)	3	10,142,857(4)	NTL	3.50	FIX/IO	3136A5N44	May 2027
CD(3)	4	92,595,901	PT	1.50	FIX	3136A5N51	May 2022
CI(3)	4	46,297,950(4)	NTL	3.00	FIX/IO	3136A5N69	May 2022
AP	5	40,735,246	SC/PT	2.00	FIX	3136A5N77	April 2041
PF	5	27,156,830	SC/PT	(2)	FLT	3136A5N85	April 2041
PS	5	27,156,830(4)	NTL	(2)	INV/IO	3136A5N93	April 2041
BK(3)	6	184,521,368	PT	1.75	FIX	3136A5P26	May 2027
BI(3)	6	92,260,684(4)	NTL	3.50	FIX/IO	3136A5P34	May 2027
R		0	NPR	0	NPR	3136A5P42	May 2042
RL		0	NPR	0	NPR	3136A5P59	May 2042

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

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, EB, EC, ED, IO, CE, CG, B, BC and BD 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 April 30, 2012.

Carefully consider the risk factors on page S-8 of this prospectus supplement and starting on page 11 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

RBS

April 24, 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
    - February 1, 2012, for all MBS issued on or after February 1, 2012,
    - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
    - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
    - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
    - January 1, 2006, for all other MBS

    (as applicable, the "MBS Prospectus");
- if you are purchasing a Group 5 Class or the R or RL Class, the disclosure document relating to the underlying REMIC certificates (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 February 1, 2012.

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:

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

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 Annual Report on Form 10-K (as amended on Form 10-K/A) for the calendar year ended December 31, 2011, including the Risk Factors set forth in that Annual Report.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of April 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

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Class 2012-31-PA REMIC Certificate Class 2012-31-PI REMIC Certificate
6	Group 6 MBS

Group 1, Group 2, Group 3, Group 4 and Group 6

Characteristics of the Trust 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)
Group 1 MBS	$265,000,000	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	$160,000,000	3.50%	3.75% to 6.00%	121 to 180
Group 3 MBS	$ 71,000,000	3.50%	3.75% to 6.00%	121 to 180
Group 4 MBS	$ 92,595,901	3.00%	3.25% to 5.50%	85 to 120
Group 6 MBS	$184,521,368	3.50%	3.75% to 6.00%	121 to 180

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
Group 1 MBS	$265,000,000	360	355	4	4.4610%
Group 2 MBS	$160,000,000	180	175	5	3.9040%
Group 3 MBS	$ 71,000,000	180	176	3	3.9435%
Group 4 MBS	$ 92,595,901	120	119	1	3.4300%
Group 6 MBS	$184,521,368	180	173	5	3.9130%

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 5

Exhibit A describes the underlying REMIC certificates in Group 5, including certain information about the related mortgage loans. To learn more about the underlying REMIC certificates, you should obtain from us the current class factors and the related disclosure document as described on page S-3.

Settlement Date

We expect to issue the certificates on April 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 of certificates other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FP	0.591%	7.00%	0.35%	LIBOR + 35 basis points
SP	6.409%	6.65%	0.00%	6.65% − LIBOR
PF	0.640%	7.00%	0.40%	LIBOR + 40 basis points
PS	6.360%	6.60%	0.00%	6.60% − 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:

Class	
PI	25% of the PA Class
SP	100% of the FP Class
AI	42.8571425% of the A Class
EI	35.7142859306% of the EA Class
IE	14.2857140845% of the Group 3 MBS
CI	49.99999946% of the CD Class
PS	100% of the PF Class
BI	50% of the BK Class
IO	35.7142859306% of the EA Class *plus* 14.2857140845% of the Group 3 MBS

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%	114%	200%	240%	300%	400%	600%	800%	1200%
CZ	26.4	19.5	19.1	7.4	2.9	1.9	1.4	1.0	0.8	0.6
FP, PA, PI, SP, PB, PC and PD	12.4	6.0	5.9	5.9	5.9	5.1	4.1	3.0	2.4	1.8
PL	22.1	19.0	19.0	19.0	19.0	16.2	12.7	8.6	6.3	3.9

Group 2 Classes	PSA Prepayment Assumption						
	0%	100%	250%	412%	650%	900%	1400%
A and AI	8.6	6.3	4.6	3.5	2.5	2.0	1.4

Group 3 Classes	PSA Prepayment Assumption						
	0%	100%	250%	412%	650%	900%	1400%
EA, EI, EB, EC and ED	8.2	5.8	4.1	3.1	2.3	1.8	1.4
EL	14.7	13.8	12.3	10.1	7.3	5.4	3.2
IE	8.6	6.4	4.7	3.6	2.6	2.1	1.5
IO	8.3	6.0	4.3	3.2	2.4	1.9	1.4

Group 4 Classes	PSA Prepayment Assumption					
	0%	100%	284%	450%	600%	900%
CD, CI, CE and CG	5.5	4.6	3.6	3.0	2.6	2.1

Group 5 Classes	PSA Prepayment Assumption						
	0%	100%	250%	400%	600%	800%	1200%
AP, PF and PS	13.0	6.0	5.7	3.9	2.8	2.2	1.5

Group 6 Classes	PSA Prepayment Assumption						
	0%	100%	250%	434%	650%	900%	1400%
BK, BI, B, BC and BD	8.6	6.2	4.6	3.3	2.5	2.0	1.4

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

ADDITIONAL RISK FACTOR

Payments on the Group 5 Classes will be affected by the payment priority governing the underlying REMIC certificates. If you invest in a Group 5 Class, the rate at which you receive payments also will be affected by the applicable priority sequence governing principal payments (or notional balance reductions) on the underlying REMIC certificates.

As described in the Underlying REMIC Disclosure Document, principal payments (or notional balance reductions) on the underlying REMIC certificates are governed by a principal balance schedule. As a result, the underlying REMIC certificates may receive principal payments (or be subject to notional balance reductions) faster or slower than would otherwise have been the case. In some cases, they may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on principal payments (or be subject to notional balance reductions) over time may be eliminated. In such a case, the underlying REMIC certificates would receive principal payments (or notional balance reductions) at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

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

You may obtain additional information about the underlying REMIC certificates by reviewing their current class factors in light of other information available in the Underlying REMIC Disclosure Document. You may obtain that document from us as described on page S-3.

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 April 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:

- five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS," "Group 4 MBS" and "Group 6 MBS," and together, the "Trust MBS"), and

- certain previously issued REMIC certificates (the “Group 5 Underlying REMIC Certificates”) issued from the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

The Group 5 Underlying REMIC Certificates evidence 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.”

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	Trust MBS and Group 5 Underlying REMIC Certificates	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 5 Underlying REMIC Certificates, 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:

Classes	Denominations
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 in the case of the Group 1 MBS, up to 15 years in the case of the Group 2 MBS, Group 3 MBS and Group 6 MBS, and up to 10 years in the case of the Group 4 MBS.

For additional information, see "Summary—Group 1, Group 2, Group 3, Group 4 and Group 6—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 5 Underlying REMIC Certificates

The Group 5 Underlying REMIC Certificates represent beneficial ownership interests in the 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 5 Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 5 Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 5 Underlying REMIC Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 5 Underlying REMIC Certificates.

For further information about the Group 5 Underlying REMIC Certificates, telephone us at 1-800-237-8627. Additional information about the Group 5 Underlying REMIC Certificates is also available at https://mbsdisclosure.fanniemae.com/PoolTalk2/index.html. 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 Class) 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 Class, see "*—Accrual Class*" below.

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.

Accrual Class. The CZ Class is an Accrual Class. Interest will accrue on the Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class as described under "*—Distributions of Principal*" below.

Distributions of Principal

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

- *Group 1*

The CZ Accrual Amount to the Aggregate Group to its Planned Balance, and thereafter to CZ. **Accretion Directed/PAC Group and Accrual Class**

The Group 1 Cash Flow Distribution Amount in the following priority:

1. To the Aggregate Group to its Planned Balance. **PAC Group**
2. To CZ until retired. **Support Class**
3. To the Aggregate Group to zero. **PAC Group**

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

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

The "Aggregate Group" consists of the FP, PA and PL Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group as follows:

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

second, to PL until retired.

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

- *Group 2*

The Group 2 Principal Distribution Amount to A until retired. **Pass-Through Class**

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

- *Group 3*

The Group 3 Principal Distribution Amount to EA and EL, in that order, until retired. **Sequential Pay Classes**

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

- *Group 4*

The Group 4 Principal Distribution Amount to CD until retired. **Pass-Through Class**

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

- *Group 5*

The Group 5 Principal Distribution Amount to AP and PF, pro rata, until retired. **Structured Collateral/Pass-Through Classes**

The "Group 5 Principal Distribution Amount" is the principal then paid on the Group 5 Underlying REMIC Certificates.

- *Group 6*

The Group 6 Principal Distribution Amount to BK until retired. } **Pass-Through Class**

The "Group 6 Principal Distribution Amount" is the principal then paid on the Group 6 MBS.

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 5 Underlying REMIC Certificates, the priority sequence governing principal payments (or notional balance reductions) on the Group 5 Underlying REMIC Certificates and the following assumptions (such characteristics and assumptions, collectively, the "Pricing Assumptions"):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2, Group 3, Group 4 and Group 6—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 April 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 Schedule. The Principal Balance Schedule is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the "Structuring Range" specified in the chart below. The "Effective Range" for the Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Group. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Group we expect that the effective range for those Classes would not be narrower than that shown below for the Aggregate Group.

Group	Structuring Range	Initial Effective Range
Aggregate Group Planned Balances	Between 114% and 240% PSA	Between 114% and 240% PSA

The Aggregate Group consists of the FP, PA and PL Classes.

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

We cannot assure you that the balance of the Aggregate Group will conform on any Distribution Date to the balance specified in the Principal Balance Schedule or that

distributions of principal of the Aggregate Group will begin or end on the Distribution Dates specified in the Principal Balance Schedule.

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 the Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing the 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 the Structuring Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Group to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Range at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Range will likely differ from the Initial Effective Range specified above. For the same reason, the Aggregate Group might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the range.
- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of the Aggregate Group will be supported by one other Class. When the supporting Class is retired, the Aggregate Group, 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 Fixed Rate Interest Only Classes. **The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:**

Class	% PSA
PI	354%
AI	295%
EI	282%
IE	309%
CI	375%
BI	322%
IO	290%

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

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

Class	Price*
PI	17.750%
AI	14.500%
EI	13.250%
IE	14.500%
CI	9.625%
BI	13.750%
IO	13.625%

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

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	114%	200%	240%	300%	400%	600%	800%	1200%
Pre-Tax Yields to Maturity	12.3%	7.5%	7.1%	7.1%	7.1%	3.7%	(3.4)%	(19.1)%	(34.8)%	(63.8)%

Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	412%	650%	900%	1400%
Pre-Tax Yields to Maturity . . .	13.0%	10.4%	2.4%	(6.5)%	(20.4)%	(36.1)%	(71.8)%

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	412%	650%	900%	1400%
Pre-Tax Yields to Maturity . . .	14.7%	11.7%	2.2%	(9.3)%	(27.0)%	(45.0)%	(76.3)%

Sensitivity of the IE Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	412%	650%	900%	1400%
Pre-Tax Yields to Maturity . . .	13.2%	10.7%	3.1%	(5.4)%	(18.6)%	(33.4)%	(65.9)%

Sensitivity of the CI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	284%	450%	600%	900%
Pre-Tax Yields to Maturity . . .	14.2%	12.0%	4.1%	(3.4)%	(10.3)%	(24.9)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	434%	650%	900%	1400%
Pre-Tax Yields to Maturity . . .	14.4%	11.8%	3.9%	(6.2)%	(18.8)%	(34.4)%	(69.8)%

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	412%	650%	900%	1400%
Pre-Tax Yields to Maturity . . .	14.2%	11.4%	2.5%	(7.8)%	(23.4)%	(39.7)%	(72.0)%

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under "Summary—Interest Rates" in this prospectus supplement and for each following Interest Accrual Period will be based on the specified levels of the Index, and

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

Class	Price*
SP	22.875%
PS	22.000%

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

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

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

	PSA Prepayment Assumption									
LIBOR	50%	100%	114%	200%	240%	300%	400%	600%	800%	1200%
0.120%	20.3%	15.7%	15.3%	15.3%	15.3%	12.6%	6.2%	(8.1)%	(22.8)%	(50.7)%
0.241%	19.7%	15.1%	14.7%	14.7%	14.7%	11.9%	5.5%	(8.9)%	(23.8)%	(51.7)%
2.241%	8.6%	3.7%	3.3%	3.3%	3.3%	(0.4)%	(7.9)%	(24.3)%	(40.6)%	(70.0)%
4.241%	(4.1)%	(9.5)%	(9.8)%	(9.8)%	(9.8)%	(14.7)%	(24.1)%	(43.1)%	(61.3)%	(92.5)%
6.241%	(26.7)%	(32.5)%	(32.6)%	(32.6)%	(32.6)%	(40.3)%	(53.3)%	(77.9)%	(99.5)%	*
6.650%	*	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	50%	100%	250%	400%	600%	800%	1200%
0.12%	21.6%	16.7%	15.4%	5.8%	(10.4)%	(27.9)%	(62.9)%
0.24%	20.9%	16.0%	14.8%	5.0%	(11.3)%	(28.9)%	(63.9)%
2.24%	9.7%	4.5%	3.2%	(8.4)%	(26.6)%	(45.5)%	(81.6)%
4.24%	(3.3)%	(8.7)%	(10.2)%	(24.4)%	(45.2)%	(65.9)%	*
6.24%	(26.5)%	(31.8)%	(33.9)%	(54.1)%	(80.4)%	*	*
6.60%	*	*	*	*	*	*	*

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 1 and Group 3 Classes, and
- in the case of the Group 5 Classes, the priority sequence affecting principal payments (or notional balance reductions) on the Group 5 Underlying REMIC Certificates.

See "—Distributions of Principal" above and "Description of the Certificates—Distributions of Principal" in the Underlying REMIC Disclosure Document.

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.

Mortgage Loans Backing Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	6.50%
Group 2 MBS	180 months	180 months	6.00%
Group 3 MBS	180 months	180 months	6.00%
Group 4 MBS	120 months	120 months	5.50%
Group 5 Underlying REMIC Certificates	360 months	359 months	7.00%
Group 6 MBS	180 months	180 months	6.00%

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

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

Percent of Original Principal Balances Outstanding

Date	CZ Class PSA Prepayment Assumption 0%	100%	114%	200%	240%	300%	400%	600%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2013	104	103	102	92	88	82	71	49	28	0
April 2014	108	107	105	78	66	47	17	0	0	0
April 2015	113	112	109	62	42	12	0	0	0	0
April 2016	117	116	112	50	24	0	0	0	0	0
April 2017	122	121	115	42	12	0	0	0	0	0
April 2018	127	126	116	36	5	0	0	0	0	0
April 2019	132	131	118	33	1	0	0	0	0	0
April 2020	138	136	119	31	*	0	0	0	0	0
April 2021	143	136	118	30	*	0	0	0	0	0
April 2022	149	134	116	28	*	0	0	0	0	0
April 2023	155	130	111	27	*	0	0	0	0	0
April 2024	161	124	106	24	*	0	0	0	0	0
April 2025	168	118	100	22	*	0	0	0	0	0
April 2026	175	111	93	20	*	0	0	0	0	0
April 2027	182	103	86	18	*	0	0	0	0	0
April 2028	189	95	79	16	*	0	0	0	0	0
April 2029	197	87	72	14	*	0	0	0	0	0
April 2030	205	79	65	12	*	0	0	0	0	0
April 2031	214	71	58	10	*	0	0	0	0	0
April 2032	222	63	51	9	*	0	0	0	0	0
April 2033	231	55	44	7	*	0	0	0	0	0
April 2034	236	47	38	6	*	0	0	0	0	0
April 2035	214	40	32	5	*	0	0	0	0	0
April 2036	190	33	26	4	*	0	0	0	0	0
April 2037	164	26	21	3	*	0	0	0	0	0
April 2038	136	20	15	2	*	0	0	0	0	0
April 2039	105	14	11	1	*	0	0	0	0	0
April 2040	73	8	6	1	*	0	0	0	0	0
April 2041	38	3	2	*	*	0	0	0	0	0
April 2042	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.4	19.5	19.1	7.4	2.9	1.9	1.4	1.0	0.8	0.6

Date	FP, PA, PI†, SP†, PB, PC and PD Classes PSA Prepayment Assumption 0%	100%	114%	200%	240%	300%	400%	600%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2013	97	94	94	94	94	94	94	94	94	90
April 2014	95	85	84	84	84	84	84	74	60	34
April 2015	92	74	73	73	73	73	64	42	25	2
April 2016	89	64	62	62	62	59	45	23	8	0
April 2017	85	54	52	52	52	45	31	10	0	0
April 2018	82	45	44	44	44	34	20	3	0	0
April 2019	78	36	35	35	35	25	12	0	0	0
April 2020	74	28	28	28	28	18	6	0	0	0
April 2021	70	22	22	22	22	12	2	0	0	0
April 2022	66	16	16	16	16	8	0	0	0	0
April 2023	62	12	12	12	12	4	0	0	0	0
April 2024	57	8	8	8	8	1	0	0	0	0
April 2025	52	4	4	4	4	0	0	0	0	0
April 2026	46	2	2	2	2	0	0	0	0	0
April 2027	41	0	0	0	0	0	0	0	0	0
April 2028	35	0	0	0	0	0	0	0	0	0
April 2029	28	0	0	0	0	0	0	0	0	0
April 2030	22	0	0	0	0	0	0	0	0	0
April 2031	14	0	0	0	0	0	0	0	0	0
April 2032	7	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0
April 2034	0	0	0	0	0	0	0	0	0	0
April 2035	0	0	0	0	0	0	0	0	0	0
April 2036	0	0	0	0	0	0	0	0	0	0
April 2037	0	0	0	0	0	0	0	0	0	0
April 2038	0	0	0	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0
April 2042	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.4	6.0	5.9	5.9	5.9	5.1	4.1	3.0	2.4	1.8

Date	PL Class PSA Prepayment Assumption 0%	100%	114%	200%	240%	300%	400%	600%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2013	100	100	100	100	100	100	100	100	100	100
April 2014	100	100	100	100	100	100	100	100	100	100
April 2015	100	100	100	100	100	100	100	100	100	100
April 2016	100	100	100	100	100	100	100	100	100	32
April 2017	100	100	100	100	100	100	100	100	89	9
April 2018	100	100	100	100	100	100	100	100	45	2
April 2019	100	100	100	100	100	100	100	78	23	1
April 2020	100	100	100	100	100	100	100	48	12	*
April 2021	100	100	100	100	100	100	100	30	6	*
April 2022	100	100	100	100	100	100	87	19	3	*
April 2023	100	100	100	100	100	100	64	12	1	*
April 2024	100	100	100	100	100	100	47	7	1	*
April 2025	100	100	100	100	100	85	34	4	*	*
April 2026	100	100	100	100	100	67	25	3	*	*
April 2027	100	96	96	96	96	52	18	2	*	*
April 2028	100	78	78	78	78	41	13	1	*	*
April 2029	100	63	63	63	63	32	9	1	*	*
April 2030	100	51	51	51	51	24	7	*	*	0
April 2031	100	40	40	40	40	19	5	*	*	0
April 2032	100	32	32	32	32	14	3	*	*	0
April 2033	89	25	25	25	25	11	2	*	*	0
April 2034	19	19	19	19	19	8	2	*	*	0
April 2035	15	15	15	15	15	6	1	*	*	0
April 2036	11	11	11	11	11	4	1	*	*	0
April 2037	8	8	8	8	8	3	*	*	*	0
April 2038	5	5	5	5	5	2	*	*	*	0
April 2039	3	3	3	3	3	1	*	*	*	0
April 2040	2	2	2	2	2	1	*	*	*	0
April 2041	1	1	1	1	1	*	*	*	0	0
April 2042	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.1	19.0	19.0	19.0	19.0	16.2	12.7	8.6	6.3	3.9

* 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	A and AI† Classes						
	PSA Prepayment Assumption						
	0%	100%	250%	412%	650%	900%	1400%
Initial Percent	100	100	100	100	100	100	100
April 2013	96	93	89	86	81	75	64
April 2014	91	83	74	65	53	41	20
April 2015	86	73	59	46	30	17	3
April 2016	81	64	47	32	17	7	*
April 2017	76	56	37	22	10	3	*
April 2018	70	48	28	15	5	1	*
April 2019	64	40	22	10	3	1	*
April 2020	58	34	16	7	2	*	*
April 2021	51	27	12	5	1	*	*
April 2022	44	21	9	3	*	*	*
April 2023	36	16	6	2	*	*	0
April 2024	28	11	4	1	*	*	0
April 2025	19	7	2	*	*	*	0
April 2026	10	2	1	*	*	*	0
April 2027	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.6	6.3	4.6	3.5	2.5	2.0	1.4

Date	EA, EI†, EB, EC and ED Classes						
	PSA Prepayment Assumption						
	0%	100%	250%	412%	650%	900%	1400%
Initial Percent	100	100	100	100	100	100	100
April 2013	95	93	90	86	82	77	67
April 2014	91	83	74	65	53	41	19
April 2015	85	72	58	44	27	14	0
April 2016	80	62	44	29	12	2	0
April 2017	74	53	33	18	4	0	0
April 2018	68	44	24	10	0	0	0
April 2019	62	36	17	4	0	0	0
April 2020	55	29	11	*	0	0	0
April 2021	47	22	6	0	0	0	0
April 2022	39	16	2	0	0	0	0
April 2023	31	10	0	0	0	0	0
April 2024	22	5	0	0	0	0	0
April 2025	13	0	0	0	0	0	0
April 2026	3	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.2	5.8	4.1	3.1	2.3	1.8	1.4

Date	EL Class						
	PSA Prepayment Assumption						
	0%	100%	250%	412%	650%	900%	1400%
Initial Percent	100	100	100	100	100	100	100
April 2013	100	100	100	100	100	100	100
April 2014	100	100	100	100	100	100	100
April 2015	100	100	100	100	100	100	56
April 2016	100	100	100	100	100	100	8
April 2017	100	100	100	100	100	51	1
April 2018	100	100	100	100	82	21	*
April 2019	100	100	100	100	45	9	*
April 2020	100	100	100	100	25	4	*
April 2021	100	100	100	68	13	1	*
April 2022	100	100	100	43	7	1	*
April 2023	100	100	86	26	3	*	*
April 2024	100	100	54	14	1	*	*
April 2025	100	98	29	7	1	*	0
April 2026	100	38	10	2	*	*	0
April 2027	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.7	13.8	12.3	10.1	7.3	5.4	3.2

Date	IE† Class						
	PSA Prepayment Assumption						
	0%	100%	250%	412%	650%	900%	1400%
Initial Percent	100	100	100	100	100	100	100
April 2013	96	93	90	87	83	78	69
April 2014	91	84	76	68	56	45	25
April 2015	86	74	61	48	32	20	4
April 2016	81	65	48	34	18	8	1
April 2017	76	56	38	23	10	4	*
April 2018	70	48	29	16	6	2	*
April 2019	64	41	22	11	3	1	*
April 2020	58	34	17	7	2	*	*
April 2021	51	28	12	5	1	*	*
April 2022	44	22	9	3	*	*	*
April 2023	36	16	6	2	*	*	0
April 2024	28	11	4	1	*	*	0
April 2025	19	7	2	*	*	*	0
April 2026	10	3	1	*	*	*	0
April 2027	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.6	6.4	4.7	3.6	2.6	2.1	1.5

Date	IO† Class						
	PSA Prepayment Assumption						
	0%	100%	250%	412%	650%	900%	1400%
Initial Percent	100	100	100	100	100	100	100
April 2013	96	93	90	87	82	77	67
April 2014	91	83	75	66	54	42	21
April 2015	86	73	59	45	29	15	1
April 2016	80	63	45	30	14	4	*
April 2017	75	54	34	19	6	1	*
April 2018	69	46	26	12	2	*	*
April 2019	62	38	18	6	1	*	*
April 2020	56	31	13	2	1	*	*
April 2021	48	24	8	1	*	*	*
April 2022	41	18	4	1	*	*	*
April 2023	33	12	2	1	*	*	0
April 2024	24	7	1	*	*	*	0
April 2025	15	2	1	*	*	*	0
April 2026	5	1	*	*	*	*	0
April 2027	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.3	6.0	4.3	3.2	2.4	1.9	1.4

Date	CD, CI†, CE and CG Classes					
	PSA Prepayment Assumption					
	0%	100%	284%	450%	600%	900%
Initial Percent	100	100	100	100	100	100
April 2013	92	90	87	85	83	79
April 2014	84	78	70	63	57	46
April 2015	76	65	52	41	33	19
April 2016	66	53	38	26	18	8
April 2017	57	42	26	16	10	3
April 2018	47	32	18	10	5	1
April 2019	36	23	11	5	3	*
April 2020	25	14	6	3	1	*
April 2021	13	7	2	1	*	*
April 2022	0	0	0	0	0	0
Weighted Average Life (years)**	5.5	4.6	3.6	3.0	2.6	2.1

* 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.

	AP, PF and PS† Classes						
	PSA Prepayment Assumption						
Date	0%	100%	250%	400%	600%	800%	1200%
Initial Percent	100	100	100	100	100	100	100
April 2013	98	93	92	92	92	91	74
April 2014	95	83	81	81	64	48	21
April 2015	92	73	71	58	37	20	0
April 2016	90	63	61	41	20	6	0
April 2017	87	54	51	28	9	0	0
April 2018	83	45	41	19	3	0	0
April 2019	80	37	33	12	0	0	0
April 2020	76	29	26	7	0	0	0
April 2021	73	22	20	3	0	0	0
April 2022	69	17	15	0	0	0	0
April 2023	64	13	11	0	0	0	0
April 2024	60	9	7	0	0	0	0
April 2025	55	6	4	0	0	0	0
April 2026	50	4	2	0	0	0	0
April 2027	45	1	0	0	0	0	0
April 2028	39	0	0	0	0	0	0
April 2029	33	0	0	0	0	0	0
April 2030	26	0	0	0	0	0	0
April 2031	19	0	0	0	0	0	0
April 2032	12	0	0	0	0	0	0
April 2033	4	0	0	0	0	0	0
April 2034	0	0	0	0	0	0	0
April 2035	0	0	0	0	0	0	0
April 2036	0	0	0	0	0	0	0
April 2037	0	0	0	0	0	0	0
April 2038	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0
April 2042	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.0	6.0	5.7	3.9	2.8	2.2	1.5

	BK, BI†, B, BC and BD Classes						
	PSA Prepayment Assumption						
Date	0%	100%	250%	434%	650%	900%	1400%
Initial Percent	100	100	100	100	100	100	100
April 2013	96	93	89	85	80	75	64
April 2014	91	83	74	64	53	40	20
April 2015	86	73	59	44	30	17	3
April 2016	81	64	47	30	17	7	*
April 2017	76	55	36	21	10	3	*
April 2018	70	47	28	14	5	1	*
April 2019	64	40	22	9	3	1	*
April 2020	58	33	16	6	2	*	*
April 2021	51	27	12	4	1	*	*
April 2022	44	21	8	2	*	*	*
April 2023	36	15	6	1	*	*	0
April 2024	28	10	3	1	*	*	0
April 2025	19	6	2	*	*	*	0
April 2026	10	2	*	*	*	*	0
April 2027	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.6	6.2	4.6	3.3	2.5	2.0	1.4

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

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

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

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 Class will be issued with original issue discount ("OID"), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with

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

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

Group	Prepayment Assumption
1	200% PSA
2	412% PSA
3	412% PSA
4	284% PSA
5	400% PSA
6	434% 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 RBS Securities Inc. (the "Dealer") in exchange for the Trust MBS and the Group 5 Underlying REMIC Certificates. 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. Sidley Austin LLP also will provide legal representation for the Dealer.

Exhibit A

Group 5 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Principal Balance of Class	April 2012 Class Factor	Principal or Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2012-31	PA	March 2012	3136A5HW9	2.0%	FIX	April 2041	PAC/AD	$100,206,000	0.99539742	$67,892,076.43	4.919%	348	9
2012-31	PI	March 2012	3136A5JA5	4.5	FIX/IO	April 2041	NTL	44,536,000	0.99539742	30,174,256.41	4.919	348	9

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

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

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	$145,110,000	PB	$145,110,000	PAC/AD	2.25%	FIX	3136A5P67	February 2041
PI	9,069,375(3)							
Recombination 2								
PA	145,110,000	PC	145,110,000	PAC/AD	2.50	FIX	3136A5P75	February 2041
PI	18,138,750(3)							
Recombination 3								
PA	145,110,000	PD	145,110,000	PAC/AD	3.00	FIX	3136A5P83	February 2041
PI	36,277,500(3)							
Recombination 4								
EA	66,030,000	EB	66,030,000	SEQ	2.00	FIX	3136A5P91	September 2026
EI	4,716,428(3)							
Recombination 5								
EA	66,030,000	EC	66,030,000	SEQ	2.25	FIX	3136A5Q25	September 2026
EI	9,432,857(3)							
Recombination 6								
EA	66,030,000	ED	66,030,000	SEQ	2.50	FIX	3136A5Q33	September 2026
EI	14,149,285(3)							
Recombination 7								
EI	23,582,143(3)	IO	33,725,000(3)	NTL	3.50	FIX/IO	3136A5Q41	May 2027
IE	10,142,857(3)							
Recombination 8								
CD	92,595,901	CE	92,595,901	PT	1.75	FIX	3136A5Q58	May 2022
CI	7,716,325(3)							
Recombination 9								
CD	92,595,901	CG	92,595,901	PT	2.00	FIX	3136A5Q66	May 2022
CI	15,432,650(3)							
Recombination 10								
BI	13,180,097(3)	B	184,521,368	PT	2.00	FIX	3136A5Q74	May 2027
BK	184,521,368							

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 11								
BI	$ 26,360,195(3)	BC	$184,521,368	PT	2.25%	FIX	3136A5Q82	May 2027
BK	184,521,368							
Recombination 12								
BI	39,540,293(3)	BD	184,521,368	PT	2.50	FIX	3136A5Q90	May 2027
BK	184,521,368							

(1) REMIC Certificates and RCR Certificates in any 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 balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional balances are calculated.

Principal Balance Schedule

Aggregate Group Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$213,730,000.00	August 2016	$133,916,015.38	December 2020	$ 65,903,044.93
May 2012	213,081,150.75	September 2016	132,337,956.26	January 2021	64,897,388.36
June 2012	212,374,106.03	October 2016	130,771,544.92	February 2021	63,906,125.39
July 2012	211,609,177.07	November 2016	129,216,699.74	March 2021	62,929,057.41
August 2012	210,786,714.11	December 2016	127,673,339.65	April 2021	61,965,988.48
September 2012	209,907,106.19	January 2017	126,141,384.14	May 2021	61,016,725.30
October 2012	208,970,780.95	February 2017	124,620,753.26	June 2021	60,081,077.20
November 2012	207,978,204.24	March 2017	123,111,367.58	July 2021	59,158,856.05
December 2012	206,929,879.86	April 2017	121,613,148.26	August 2021	58,249,876.30
January 2013	205,826,349.14	May 2017	120,126,016.97	September 2021	57,353,954.88
February 2013	204,668,190.51	June 2017	118,649,895.92	October 2021	56,470,911.19
March 2013	203,456,019.04	July 2017	117,184,707.86	November 2021	55,600,567.08
April 2013	202,190,485.89	August 2017	115,730,376.06	December 2021	54,742,746.80
May 2013	200,872,277.83	September 2017	114,286,824.34	January 2022	53,897,277.00
June 2013	199,502,116.58	October 2017	112,853,977.03	February 2022	53,063,986.63
July 2013	198,080,758.19	November 2017	111,431,758.96	March 2022	52,242,706.99
August 2013	196,608,992.38	December 2017	110,020,095.51	April 2022	51,433,271.65
September 2013	195,087,641.80	January 2018	108,618,912.54	May 2022	50,635,516.42
October 2013	193,517,561.32	February 2018	107,228,136.45	June 2022	49,849,279.35
November 2013	191,899,637.18	March 2018	105,847,694.12	July 2022	49,074,400.66
December 2013	190,234,786.23	April 2018	104,477,512.95	August 2022	48,310,722.76
January 2014	188,523,955.02	May 2018	103,117,520.83	September 2022	47,558,090.17
February 2014	186,768,118.93	June 2018	101,767,646.13	October 2022	46,816,349.52
March 2014	184,968,281.24	July 2018	100,427,817.75	November 2022	46,085,349.53
April 2014	183,125,472.17	August 2018	99,097,965.04	December 2022	45,364,940.95
May 2014	181,240,747.88	September 2018	97,778,017.86	January 2023	44,654,976.58
June 2014	179,315,189.48	October 2018	96,467,906.55	February 2023	43,955,311.18
July 2014	177,403,709.03	November 2018	95,167,561.90	March 2023	43,265,801.50
August 2014	175,506,208.26	December 2018	93,876,915.22	April 2023	42,586,306.24
September 2014	173,622,589.55	January 2019	92,595,898.26	May 2023	41,916,685.99
October 2014	171,752,755.98	February 2019	91,324,443.24	June 2023	41,256,803.26
November 2014	169,896,611.25	March 2019	90,062,482.87	July 2023	40,606,522.40
December 2014	168,054,059.77	April 2019	88,809,950.29	August 2023	39,965,709.63
January 2015	166,225,006.57	May 2019	87,566,779.13	September 2023	39,334,232.95
February 2015	164,409,357.33	June 2019	86,332,903.46	October 2023	38,711,962.18
March 2015	162,607,018.40	July 2019	85,108,257.80	November 2023	38,098,768.89
April 2015	160,817,896.75	August 2019	83,892,777.13	December 2023	37,494,526.42
May 2015	159,041,899.99	September 2019	82,686,396.87	January 2024	36,899,109.81
June 2015	157,278,936.39	October 2019	81,489,052.88	February 2024	36,312,395.79
July 2015	155,528,914.80	November 2019	80,300,681.48	March 2024	35,734,262.79
August 2015	153,791,744.74	December 2019	79,121,219.41	April 2024	35,164,590.87
September 2015	152,067,336.33	January 2020	77,950,603.85	May 2024	34,603,261.75
October 2015	150,355,600.30	February 2020	76,788,772.41	June 2024	34,050,158.73
November 2015	148,656,448.00	March 2020	75,635,663.13	July 2024	33,505,166.70
December 2015	146,969,791.39	April 2020	74,491,214.49	August 2024	32,968,172.14
January 2016	145,295,543.02	May 2020	73,362,925.22	September 2024	32,439,063.06
February 2016	143,633,616.07	June 2020	72,250,719.38	October 2024	31,917,728.99
March 2016	141,983,924.28	July 2020	71,154,375.58	November 2024	31,404,060.98
April 2016	140,346,382.00	August 2020	70,073,675.40	December 2024	30,897,951.54
May 2016	138,720,904.16	September 2020	69,008,403.39	January 2025	30,399,294.66
June 2016	137,107,406.29	October 2020	67,958,346.97	February 2025	29,907,985.79
July 2016	135,505,804.47	November 2020	66,923,296.44	March 2025	29,423,921.78

Aggregate Group (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
April 2025	$ 28,947,000.89	November 2029	$ 11,252,658.89	June 2034	$ 3,748,746.49
May 2025	28,477,122.77	December 2029	11,049,325.51	July 2034	3,665,321.57
June 2025	28,014,188.47	January 2030	10,849,147.86	August 2034	3,583,294.21
July 2025	27,558,100.33	February 2030	10,652,080.36	September 2034	3,502,643.46
August 2025	27,108,762.07	March 2030	10,458,078.06	October 2034	3,423,348.65
September 2025	26,666,078.72	April 2030	10,267,096.65	November 2034	3,345,389.38
October 2025	26,229,956.58	May 2030	10,079,092.41	December 2034	3,268,745.58
November 2025	25,800,303.26	June 2030	9,894,022.25	January 2035	3,193,397.43
December 2025	25,377,027.61	July 2030	9,711,843.66	February 2035	3,119,325.42
January 2026	24,960,039.75	August 2030	9,532,514.74	March 2035	3,046,510.29
February 2026	24,549,251.00	September 2030	9,355,994.16	April 2035	2,974,933.08
March 2026	24,144,573.91	October 2030	9,182,241.16	May 2035	2,904,575.09
April 2026	23,745,922.23	November 2030	9,011,215.56	June 2035	2,835,417.87
May 2026	23,353,210.88	December 2030	8,842,877.73	July 2035	2,767,443.25
June 2026	22,966,355.95	January 2031	8,677,188.61	August 2035	2,700,633.32
July 2026	22,585,274.67	February 2031	8,514,109.65	September 2035	2,634,970.42
August 2026	22,209,885.41	March 2031	8,353,602.86	October 2035	2,570,437.15
September 2026	21,840,107.67	April 2031	8,195,630.78	November 2035	2,507,016.33
October 2026	21,475,862.03	May 2031	8,040,156.47	December 2035	2,444,691.07
November 2026	21,117,070.17	June 2031	7,887,143.50	January 2036	2,383,444.68
December 2026	20,763,654.85	July 2031	7,736,555.96	February 2036	2,323,260.74
January 2027	20,415,539.87	August 2031	7,588,358.42	March 2036	2,264,123.04
February 2027	20,072,650.09	September 2031	7,442,515.96	April 2036	2,206,015.62
March 2027	19,734,911.41	October 2031	7,298,994.15	May 2036	2,148,922.73
April 2027	19,402,250.73	November 2031	7,157,759.03	June 2036	2,092,828.87
May 2027	19,074,595.95	December 2031	7,018,777.14	July 2036	2,037,718.74
June 2027	18,751,875.98	January 2032	6,882,015.44	August 2036	1,983,577.27
July 2027	18,434,020.68	February 2032	6,747,441.41	September 2036	1,930,389.61
August 2027	18,120,960.90	March 2032	6,615,022.93	October 2036	1,878,141.11
September 2027	17,812,628.43	April 2032	6,484,728.38	November 2036	1,826,817.34
October 2027	17,508,955.99	May 2032	6,356,526.54	December 2036	1,776,404.08
November 2027	17,209,877.24	June 2032	6,230,386.66	January 2037	1,726,887.30
December 2027	16,915,326.74	July 2032	6,106,278.40	February 2037	1,678,253.19
January 2028	16,625,239.95	August 2032	5,984,171.85	March 2037	1,630,488.12
February 2028	16,339,553.23	September 2032	5,864,037.54	April 2037	1,583,578.68
March 2028	16,058,203.81	October 2032	5,745,846.37	May 2037	1,537,511.63
April 2028	15,781,129.77	November 2032	5,629,569.70	June 2037	1,492,273.94
May 2028	15,508,270.08	December 2032	5,515,179.25	July 2037	1,447,852.74
June 2028	15,239,564.51	January 2033	5,402,647.16	August 2037	1,404,235.39
July 2028	14,974,953.68	February 2033	5,291,945.96	September 2037	1,361,409.38
August 2028	14,714,379.03	March 2033	5,183,048.56	October 2037	1,319,362.42
September 2028	14,457,782.81	April 2033	5,075,928.24	November 2037	1,278,082.38
October 2028	14,205,108.05	May 2033	4,970,558.69	December 2037	1,237,557.32
November 2028	13,956,298.59	June 2033	4,866,913.94	January 2038	1,197,775.46
December 2028	13,711,299.02	July 2033	4,764,968.40	February 2038	1,158,725.19
January 2029	13,470,054.72	August 2033	4,664,696.83	March 2038	1,120,395.07
February 2029	13,232,511.80	September 2033	4,566,074.35	April 2038	1,082,773.83
March 2029	12,998,617.14	October 2033	4,469,076.45	May 2038	1,045,850.37
April 2029	12,768,318.33	November 2033	4,373,678.93	June 2038	1,009,613.73
May 2029	12,541,563.70	December 2033	4,279,857.96	July 2038	974,053.12
June 2029	12,318,302.30	January 2034	4,187,590.03	August 2038	939,157.93
July 2029	12,098,483.87	February 2034	4,096,851.98	September 2038	904,917.65
August 2029	11,882,058.84	March 2034	4,007,620.97	October 2038	871,321.99
September 2029	11,668,978.36	April 2034	3,919,874.46	November 2038	838,360.75
October 2029	11,459,194.22	May 2034	3,833,590.27	December 2038	806,023.92

Aggregate Group (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
January 2039	$ 774,301.61	January 2040	$ 438,161.37	January 2041	$ 174,010.98
February 2039.	743,184.09	February 2040.	413,591.73	February 2041.	154,829.25
March 2039	712,661.76	March 2040	389,512.55	March 2041	136,050.33
April 2039	682,725.18	April 2040	365,915.92	April 2041	117,667.59
May 2039	653,365.02	May 2040	342,794.03	May 2041	99,674.53
June 2039.	624,572.10	June 2040.	320,139.21	June 2041.	82,064.71
July 2039	596,337.40	July 2040	297,943.87	July 2041	64,831.81
August 2039	568,651.98	August 2040	276,200.56	August 2041	47,969.58
September 2039 . . .	541,507.07	September 2040 . . .	254,901.93	September 2041 . . .	31,471.89
October 2039.	514,894.02	October 2040.	234,040.74	October 2041.	15,332.69
November 2039	488,804.30	November 2040	213,609.85	November 2041 and thereafter	0.00
December 2039	463,229.50	December 2040	193,602.24		

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

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

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$841,009,345

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Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 2012-53

PROSPECTUS SUPPLEMENT

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April 24, 2012