

\$896,862,468



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2012-90**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- underlying REMIC and RCR certificates backed by Fannie Mae MBS, and
- Fannie Mae MBS.

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

Carefully consider the risk factors on page S-7 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.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
JA	1	\$ 80,403,300	SC/SEQ/AD	1.5%	FIX	3136A7RC8	March 2042
ZJ	1	2,443,995	SC/SEQ	1.5	FIX/Z	3136A7RD6	March 2042
DA(2) . .	1	215,862,855	SC/PT	1.5	FIX	3136A7RE4	March 2042
DI(2) . . .	1	192,987,933(3)	NTL	4.0	FIX/IO	3136A7RF1	March 2042
PA	2	3,000,000	PAC	2.0	FIX	3136A7RG9	January 2042
PH	2	3,000,000	PAC	3.0	FIX	3136A7RH7	January 2042
PB	2	25,556,000	PAC	2.5	FIX	3136A7RJ3	January 2042
PY	2	1,612,000	PAC	2.5	FIX	3136A7RK0	August 2042
HA	2	9,560,717	SUP	2.5	FIX	3136A7RL8	August 2042
FA	2	71,214,527	PT	(4)	FLT	3136A7RM6	August 2042
SA	2	71,214,527(3)	NTL	(4)	INV/IO	3136A7RN4	August 2042
EJ(2) . . .	3	251,189,000	SEQ	2.0	FIX	3136A7RP9	February 2039
EI(2) . . .	3	107,652,428(3)	NTL	3.5	FIX/IO	3136A7RQ7	February 2039
VE(2) . . .	3	19,815,000	SEQ/AD	3.5	FIX	3136A7RR5	November 2023
VG(2) . . .	3	12,619,000	SEQ/AD	3.5	FIX	3136A7RS3	March 2029
ZE(2) . . .	3	41,377,000	SEQ	3.5	FIX/Z	3136A7RT1	August 2042
CB(2) . . .	4	47,531,000	PAC	2.0	FIX	3136A7RU8	April 2042
CI(2) . . .	4	4,753,100(3)	NTL	5.0	FIX/IO	3136A7RV6	April 2042
CY	4	1,611,000	PAC	2.5	FIX	3136A7RW4	August 2042
HC	4	10,561,403	SUP	2.5	FIX	3136A7RX2	August 2042
FB	4	99,505,671	PT	(4)	FLT	3136A7RY0	August 2042
SB	4	99,505,671(3)	NTL	(4)	INV/IO	3136A7RZ7	August 2042
R		0	NPR	0	NPR	3136A7SA1	August 2042
RL		0	NPR	0	NPR	3136A7SB9	August 2042

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

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The DB, DC, DE, DG, DH, DJ, DK, DL, DM, EY, VH, EB, ED, EA, CA and CD 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 July 30, 2012.

BofA Merrill Lynch

The date of this Prospectus Supplement is July 24, 2012

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>The Fixed Rate Interest Only</i>	
SUMMARY	S- 4	<i>Classes</i>	S-14
ADDITIONAL RISK FACTOR	S- 7	<i>The Inverse Floating Rate</i>	
DESCRIPTION OF THE		<i>Classes</i>	S-15
CERTIFICATES	S- 7	WEIGHTED AVERAGE LIVES OF THE	
GENERAL	S- 7	CERTIFICATES	S-16
<i>Structure</i>	S- 7	DECREMENT TABLES	S-16
<i>Fannie Mae Guaranty</i>	S- 8	CHARACTERISTICS OF THE RESIDUAL	
<i>Characteristics of Certificates</i>	S- 8	CLASSES	S-21
<i>Authorized Denominations</i>	S- 8	CERTAIN ADDITIONAL FEDERAL	
THE GROUP 1 UNDERLYING REMIC		INCOME TAX CONSEQUENCES ..	S-21
AND RCR CERTIFICATES	S- 9	U.S. TREASURY CIRCULAR 230	
THE TRUST MBS	S- 9	NOTICE	S-21
DISTRIBUTIONS OF INTEREST	S-10	REMIC ELECTIONS AND SPECIAL TAX	
<i>General</i>	S-10	ATTRIBUTES	S-21
<i>Delay Classes and No-Delay</i>		TAXATION OF BENEFICIAL OWNERS OF	
<i>Classes</i>	S-10	REGULAR CERTIFICATES	S-22
<i>Accrual Classes</i>	S-10	TAXATION OF BENEFICIAL OWNERS OF	
DISTRIBUTIONS OF PRINCIPAL	S-10	RESIDUAL CERTIFICATES	S-22
STRUCTURING ASSUMPTIONS	S-12	TAXATION OF BENEFICIAL OWNERS OF	
<i>Pricing Assumptions</i>	S-12	RCR CERTIFICATES	S-22
<i>Prepayment Assumptions</i>	S-12	PLAN OF DISTRIBUTION	S-23
<i>Principal Balance Schedules</i>	S-12	LEGAL MATTERS	S-23
YIELD TABLES	S-13	EXHIBIT A	A- 1
<i>General</i>	S-13	SCHEDULE 1	A- 2
		PRINCIPAL BALANCE	
		SCHEDULES	B- 1

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 1 Class or the R or RL Class, the disclosure document relating to the underlying REMIC and RCR 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:

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Mortgage Finance Department
One Bryant Park
New York, New York 10036
(telephone 646 855-8340).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of July 1, 2012. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Class 2012-50-HB RCR Certificate Class 2012-50-HE RCR Certificate Class 2012-50-IH REMIC Certificate
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS

Group 1

Exhibit A describes the underlying REMIC and RCR certificates in Group 1, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR certificates, you should obtain from us the current class factors and the related disclosure document as described on page S-3.

Group 2, Group 3 and Group 4

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 2 MBS	\$113,943,244	5.00%	5.25% to 7.50%	241 to 360
Group 3 MBS	\$325,000,000	3.50%	3.75% to 6.00%	241 to 360
Group 4 MBS	\$159,209,074	5.00%	5.25% to 7.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 2 MBS	\$113,943,244	360	342	13	5.417%
Group 3 MBS	\$325,000,000	360	352	2	4.150%
Group 4 MBS	\$159,209,074	360	342	15	5.377%

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.

Settlement Date

We expect to issue the certificates on July 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

All classes of certificates other than the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FA	0.69525%	6.50%	0.45%	LIBOR + 45 basis points
SA	5.80475%	6.05%	0.00%	6.05% – LIBOR
FB	0.68500%	6.50%	0.44%	LIBOR + 44 basis points
SB	5.81500%	6.06%	0.00%	6.06% – LIBOR

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

Notional Classes

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

<u>Class</u>	
DI	89.4030299933% of the DA Class
SA	100% of the FA Class
EI	42.8571426297% of the EJ Class
CI	10% of the CB Class
SB	100% of the FB Class

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1400%</u>	<u>2100%</u>
JA	11.4	4.8	4.1	4.1	3.4	2.7	2.1	1.8	1.2
ZJ	19.6	11.8	11.8	11.8	9.2	6.8	4.6	3.3	1.7
DA, DI, DB, DC, DE, DG, DH, DJ, DK, DL and DM	11.7	5.1	4.4	4.4	3.6	2.9	2.2	1.8	1.3

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
PA, PH and PB	17.3	6.6	5.9	5.9	5.9	4.1	2.4	1.7	1.1
PY	26.8	20.8	20.8	20.8	20.8	14.5	8.0	5.1	3.0
HA	28.6	20.7	18.0	7.2	2.4	1.1	0.6	0.4	0.3
FA and SA	20.2	10.3	9.2	6.8	5.7	3.8	2.2	1.5	1.0

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>800%</u>
EJ, EI, EB, ED and EA	16.6	7.3	3.5	2.7	2.2	1.8
VE	6.0	6.0	5.4	4.5	3.7	3.1
VG	14.0	14.0	8.5	6.2	4.9	3.9
ZE	28.3	21.9	13.0	9.4	7.3	5.5
EY	28.3	21.9	11.9	8.4	6.4	4.9
VH	9.1	9.1	6.6	5.1	4.2	3.4

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>130%</u>	<u>180%</u>	<u>225%</u>	<u>400%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
CB, CI, CA and CD	18.0	7.3	6.4	6.4	6.4	4.0	2.3	1.5	1.0
CY	27.5	23.1	23.1	23.1	23.1	15.4	8.5	5.3	3.0
HC	28.9	21.8	18.3	8.7	2.4	0.8	0.4	0.3	0.2
FB and SB	20.2	10.3	8.9	7.2	6.1	3.7	2.1	1.4	0.9

* 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 1 Classes will be affected by the applicable payment priorities governing the underlying REMIC and RCR certificates. If you invest in a Group 1 Class, the rate at which you receive payments will be affected by the applicable priority sequence governing principal payments (or notional balance reductions) on the underlying REMIC and RCR certificates.

In particular, as described in the Underlying REMIC Disclosure Document, principal payments (or notional balance reductions) on the Group 1 Underlying REMIC and RCR Certificates are governed by a principal balance schedule. As a result, the Group 1 Underlying REMIC and RCR Certificates may receive principal payments (or 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 over time may be eliminated. In such a case, the Group 1 Underlying REMIC and RCR Certificates will receive principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Group 1 Underlying REMIC and RCR Certificates have adhered to the applicable principal balance schedule,
- any related support classes remain outstanding, or
- the Group 1 Underlying REMIC and RCR Certificates have performed as originally anticipated.

You may obtain additional information about Group 1 Underlying REMIC and RCR 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 July 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 previously issued REMIC and RCR certificates (the “Group 1 Underlying REMIC and RCR Certificates”) issued from the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A, and

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

The Group 1 Underlying REMIC and RCR 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.”

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	Group 1 Underlying REMIC and RCR Certificates and Trust MBS	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Group 1 Underlying REMIC and RCR 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:

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

The Group 1 Underlying REMIC and RCR Certificates

The Group 1 Underlying REMIC and RCR 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.

In addition, the pools of mortgage loans backing the Group 1 Underlying REMIC and RCR Certificates have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits*” in the MBS Prospectus dated February 1, 2012. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site and www.fanniemae.com. For additional information about the particular pools underlying the Group 1 Underlying REMIC and RCR Certificates, see the Final Data Statement for the related trust and the related prospectus supplement for each MBS. See also “Risk Factors—Risks Relating to Yield and Prepayment—*Refinancing—“Jumbo-conforming” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*” in the MBS Prospectus dated February 1, 2012.

Distributions on the Group 1 Underlying REMIC and RCR Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 1 Underlying REMIC and RCR Certificates are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 1 Underlying REMIC and RCR Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 1 Underlying REMIC and RCR Certificates.

For further information about the Group 1 Underlying REMIC and RCR Certificates, telephone us at 1-800-237-8627. Additional information about the Group 1 Underlying REMIC and RCR 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.

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 addition, the Mortgage Loans underlying the Group 3 MBS have been refinanced under Fannie Mae Refi Plus and are designated as “high loan-to-value ratio” loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see “The Mortgage Loans—High Loan-to-Value Mortgage Loans” in the MBS Prospectus dated February 1, 2012 and on our Web

site at www.fanniemae.com. See also “Risk Factors—*Mortgage loans with loan-to-value ratios greater than 80% may have different prepayment and default characteristics than conforming mortgage loans generally*” in the MBS prospectus dated February 1, 2012.

For additional information, see “Summary—Group 2, Group 3 and Group 4—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.

Distributions of Interest

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

The Floating Rate and Inverse Floating Rate Classes will bear interest at interest rates based on LIBOR established on the basis of the “BBA Method”. We can provide no assurance that LIBOR for a Distribution Date accurately represents the offered rate applicable to loans in U.S. dollars for a one-month period between leading European banks, or that the procedures for calculating the interest settlement rate of the BBA for one-month U.S. dollar deposits will not change. Nor can we provide assurance that LIBOR’s prominence as a benchmark interest rate will not diminish.

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

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

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

Accrual Classes. The ZJ and ZE Classes are Accrual Classes. Interest will accrue on each 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 Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principals” 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 ZJ Accrual Amount to JA until retired, and thereafter to ZJ.

} Accretion
Directed
Class and
Accrual Class

The Group 1 Cash Flow Distribution Amount as follows:

- 27.7350116827% to JA and ZJ, in that order, until retired, and
- 72.2649883173% to DA until retired.

} Sequential
Pay Classes } Structured
Pass-Through } Collateral
Class

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

The “Group 1 Cash Flow Distribution Amount” is the principal then paid on the Group 1 Underlying REMIC and RCR Certificates.

- *Group 2*

The Group 2 Principal Distribution Amount as follows:

— 37.5000004388% as follows:

- first*, to Aggregate Group I to its Planned Balance; } PAC Group
- second*, to HA until retired; and } Support Class
- third*, to Aggregate Group I to zero, and } PAC Group
- 62.4999995612% to FA until retired. } Pass-Through Class

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

“Aggregate Group I” consists of the PB, PA, PH and PY Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

- first*, to PB, PA and PH, pro rata, until retired; and
- second*, to PY until retired.

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

- *Group 3*

The ZE Accrual Amount to VE and VG, in that order, until retired, and thereafter to ZE. } Accretion Directed Classes and Accrual Class

The Group 3 Cash Flow Distribution Amount to EJ, VE, VG and ZE, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 4*

The Group 4 Principal Distribution Amount as follows:

— 37.5000001570% as follows:

- first*, to Aggregate Group II to its Planned Balance; } PAC Group
- second*, to HC until retired; and } Support Class
- third*, to Aggregate Group II to zero, and } PAC Group
- 62.4999998430% to FB until retired. } Pass-Through Class

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

“Aggregate Group II” consists of the CB and CY Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to CB and CY, in that order, 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 actual characteristics of each pool of Mortgage Loans backing the Group 1 Underlying REMIC and RCR Certificates, the priority sequence governing principal payments (or notional balance reductions) on the Group 1 Underlying REMIC and RCR 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 2, Group 3 and Group 4—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is July 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 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 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 applicable Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the applicable Aggregate Groups, we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 125% and 250% PSA	Between 125% and 250% PSA
Aggregate Group II Planned Balances	Between 130% and 225% PSA	Between 130% and 225% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	PB, PA, PH and PY
Aggregate Group II	CB and CY

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 the applicable Structuring Ranges or Effective Ranges, principal distributions may be insufficient to reduce the Aggregate Groups to their scheduled balances 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 rates fall at the lower or higher end of the applicable ranges.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group will be supported by one other Class. When the related supporting Class is 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 Fixed Rate Interest Only Classes. **The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:**

<u>Class</u>	<u>% PSA</u>
DI	740%
EI	182%
CI	368%

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

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

<u>Class</u>	<u>Price*</u>
DI	12.00%
EI	17.25%
CI	21.00%

* 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 DI Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1400%</u>	<u>2100%</u>
Pre-Tax Yields to Maturity	23.8%	17.8%	13.3%	13.3%	7.5%	(3.4)%	(21.6)%	(40.7)%	(84.9)%

Sensitivity of the EI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	13.1%	8.5%	(13.2)%	(29.6)%	(44.5)%	(61.6)%

Sensitivity of the CI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	130%	180%	225%	400%	700%	1000%	1400%
Pre-Tax Yields to Maturity	17.2%	12.3%	9.6%	9.6%	9.6%	(2.6)%	(30.5)%	(63.0)%	*

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*
SA	16.13%
SB	21.55%

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

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

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	125%	200%	250%	400%	700%	1000%	1400%
0.12000%	34.4%	31.3%	29.7%	24.9%	21.7%	11.6%	(10.2)%	(35.0)%	(75.5)%
0.24525%	33.6%	30.4%	28.9%	24.1%	20.8%	10.7%	(11.1)%	(35.8)%	(76.4)%
2.24525%	19.6%	16.5%	15.0%	10.3%	7.0%	(2.9)%	(24.6)%	(49.3)%	(90.7)%
4.24525%	5.2%	2.2%	0.7%	(4.0)%	(7.1)%	(16.9)%	(38.3)%	(63.3)%	*
6.05000%	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	130%	180%	225%	400%	700%	1000%	1400%
0.120%	23.8%	20.6%	18.7%	15.5%	12.5%	0.6%	(21.7)%	(47.4)%	(91.1)%
0.245%	23.2%	20.0%	18.1%	14.8%	11.9%	0.0%	(22.3)%	(48.0)%	(91.7)%
2.245%	12.7%	9.7%	7.8%	4.6%	1.7%	(10.0)%	(32.0)%	(57.5)%	*
4.245%	1.4%	(1.6)%	(3.4)%	(6.5)%	(9.3)%	(20.7)%	(42.2)%	(67.8)%	*
6.060%	*	*	*	*	*	*	*	*	*

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 Classes, and
- in the case of the Group 1 Classes, the applicable priority sequence governing principal payments (or notional balance reductions) on the Group 1 Underlying REMIC and RCR 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.

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 Underlying REMIC and RCR Certificates	360 months	357 months	6.50%
Group 2 MBS	360 months	360 months	7.50%
Group 3 MBS	360 months	360 months	6.00%
Group 4 MBS	360 months	360 months	7.50%

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	JA Class									ZJ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	250%	400%	600%	800%	1100%	1400%	2100%	0%	100%	250%	400%	600%	800%	1100%	1400%	2100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	97	93	91	91	91	91	91	91	76	102	102	102	102	102	102	102	102	102
July 2014	94	82	78	78	78	75	52	31	0	103	103	103	103	103	103	103	103	0
July 2015	91	69	62	62	56	36	14	1	0	105	105	105	105	105	105	105	105	0
July 2016	87	57	47	47	33	16	1	0	0	106	106	106	106	106	106	106	0	0
July 2017	83	46	34	34	19	6	0	0	0	108	108	108	108	108	108	12	0	0
July 2018	80	36	22	22	10	*	0	0	0	109	109	109	109	109	109	0	0	0
July 2019	75	25	14	14	4	0	0	0	0	111	111	111	111	111	33	0	0	0
July 2020	71	16	8	8	1	0	0	0	0	113	113	113	113	113	0	0	0	0
July 2021	66	7	4	4	0	0	0	0	0	114	114	114	114	62	0	0	0	0
July 2022	62	1	1	1	0	0	0	0	0	116	116	116	116	17	0	0	0	0
July 2023	56	0	0	0	0	0	0	0	0	118	87	87	87	0	0	0	0	0
July 2024	51	0	0	0	0	0	0	0	0	120	43	43	43	0	0	0	0	0
July 2025	45	0	0	0	0	0	0	0	0	122	11	11	11	0	0	0	0	0
July 2026	39	0	0	0	0	0	0	0	0	123	0	0	0	0	0	0	0	0
July 2027	33	0	0	0	0	0	0	0	0	125	0	0	0	0	0	0	0	0
July 2028	26	0	0	0	0	0	0	0	0	127	0	0	0	0	0	0	0	0
July 2029	18	0	0	0	0	0	0	0	0	129	0	0	0	0	0	0	0	0
July 2030	11	0	0	0	0	0	0	0	0	131	0	0	0	0	0	0	0	0
July 2031	2	0	0	0	0	0	0	0	0	133	0	0	0	0	0	0	0	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	11.4	4.8	4.1	4.1	3.4	2.7	2.1	1.8	1.2	19.6	11.8	11.8	11.8	9.2	6.8	4.6	3.3	1.7

Date	DA, DI†, DB, DC, DE, DG, DH, DJ, DK, DL and DM Classes									PA, PH and PB Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	250%	400%	600%	800%	1100%	1400%	2100%	0%	100%	125%	200%	250%	400%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	97	93	92	92	92	92	92	92	77	99	93	91	91	91	91	91	76	54
July 2014	94	82	78	78	78	76	53	33	0	97	83	80	80	80	80	51	28	5
July 2015	91	70	63	63	57	38	17	4	0	96	74	70	70	70	58	27	8	0
July 2016	88	59	49	49	35	19	4	0	0	94	66	60	60	60	42	13	0	0
July 2017	84	48	36	36	22	9	*	0	0	93	58	51	51	51	30	5	0	0
July 2018	80	38	25	25	13	4	0	0	0	91	50	43	43	43	21	1	0	0
July 2019	76	28	17	17	7	1	0	0	0	89	43	35	35	35	14	0	0	0
July 2020	72	19	11	11	4	0	0	0	0	87	37	28	28	28	9	0	0	0
July 2021	68	10	7	7	2	0	0	0	0	85	30	23	23	23	6	0	0	0
July 2022	63	4	4	4	*	0	0	0	0	82	25	18	18	18	3	0	0	0
July 2023	58	3	3	3	0	0	0	0	0	79	19	14	14	14	1	0	0	0
July 2024	53	1	1	1	0	0	0	0	0	77	14	10	10	10	0	0	0	0
July 2025	47	*	*	*	0	0	0	0	0	74	9	8	8	8	0	0	0	0
July 2026	41	0	0	0	0	0	0	0	0	70	5	5	5	5	0	0	0	0
July 2027	35	0	0	0	0	0	0	0	0	67	3	3	3	3	0	0	0	0
July 2028	29	0	0	0	0	0	0	0	0	63	2	2	2	2	0	0	0	0
July 2029	22	0	0	0	0	0	0	0	0	59	*	*	*	*	0	0	0	0
July 2030	14	0	0	0	0	0	0	0	0	54	0	0	0	0	0	0	0	0
July 2031	6	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0
July 2032	0	0	0	0	0	0	0	0	0	44	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	39	0	0	0	0	0	0	0	0
July 2034	0	0	0	0	0	0	0	0	0	33	0	0	0	0	0	0	0	0
July 2035	0	0	0	0	0	0	0	0	0	26	0	0	0	0	0	0	0	0
July 2036	0	0	0	0	0	0	0	0	0	19	0	0	0	0	0	0	0	0
July 2037	0	0	0	0	0	0	0	0	0	12	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	4	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	11.7	5.1	4.4	4.4	3.6	2.9	2.2	1.8	1.3	17.3	6.6	5.9	5.9	5.9	4.1	2.4	1.7	1.1

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

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

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

Date	PY Class									HA Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	125%	200%	250%	400%	700%	1000%	1400%	0%	100%	125%	200%	250%	400%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	87	78	53	1	0
July 2014	100	100	100	100	100	100	100	100	100	100	100	100	100	71	52	0	0	0
July 2015	100	100	100	100	100	100	100	100	100	32	100	100	100	58	32	0	0	0
July 2016	100	100	100	100	100	100	100	100	5	100	100	100	48	17	0	0	0	0
July 2017	100	100	100	100	100	100	100	39	1	100	100	100	41	8	0	0	0	0
July 2018	100	100	100	100	100	100	100	15	*	100	100	100	37	3	0	0	0	0
July 2019	100	100	100	100	100	100	65	6	*	100	100	100	35	*	0	0	0	0
July 2020	100	100	100	100	100	100	37	2	*	100	100	100	33	0	0	0	0	0
July 2021	100	100	100	100	100	100	21	1	*	100	100	98	32	0	0	0	0	0
July 2022	100	100	100	100	100	100	12	*	*	100	100	94	30	0	0	0	0	0
July 2023	100	100	100	100	100	100	7	*	*	100	100	90	28	0	0	0	0	0
July 2024	100	100	100	100	100	83	4	*	*	100	100	85	25	0	0	0	0	0
July 2025	100	100	100	100	100	60	2	*	0	100	100	79	23	0	0	0	0	0
July 2026	100	100	100	100	100	44	1	*	0	100	99	73	20	0	0	0	0	0
July 2027	100	100	100	100	100	32	1	*	0	100	92	67	18	0	0	0	0	0
July 2028	100	100	100	100	100	23	*	*	0	100	84	61	16	0	0	0	0	0
July 2029	100	100	100	100	100	16	*	*	0	100	76	54	14	0	0	0	0	0
July 2030	100	84	84	84	84	12	*	*	0	100	69	48	12	0	0	0	0	0
July 2031	100	66	66	66	66	8	*	*	0	100	61	42	10	0	0	0	0	0
July 2032	100	51	51	51	51	6	*	*	0	100	54	37	8	0	0	0	0	0
July 2033	100	40	40	40	40	4	*	*	0	100	46	31	7	0	0	0	0	0
July 2034	100	30	30	30	30	3	*	*	0	100	39	26	6	0	0	0	0	0
July 2035	100	22	22	22	22	2	*	0	0	100	32	21	4	0	0	0	0	0
July 2036	100	16	16	16	16	1	*	0	0	100	26	17	3	0	0	0	0	0
July 2037	100	11	11	11	11	1	*	0	0	100	20	13	2	0	0	0	0	0
July 2038	100	7	7	7	7	*	*	0	0	100	14	9	2	0	0	0	0	0
July 2039	3	3	3	3	3	*	*	0	0	100	8	5	1	0	0	0	0	0
July 2040	1	1	1	1	1	*	*	0	0	69	3	2	*	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	36	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	26.8	20.8	20.8	20.8	20.8	14.5	8.0	5.1	3.0	28.6	20.7	18.0	7.2	2.4	1.1	0.6	0.4	0.3

Date	FA and SA† Classes									EJ, EI†, EB, ED and EA Classes						VE Class					
	PSA Prepayment Assumption									PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	200%	250%	400%	700%	1000%	1400%	0%	100%	300%	450%	600%	800%	0%	100%	300%	450%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	99	95	94	91	89	83	71	60	44	98	96	91	88	85	80	93	93	93	93	93	93
July 2014	98	88	85	79	75	63	42	24	8	97	88	74	64	55	43	85	85	85	85	85	85
July 2015	97	81	78	68	62	47	24	10	1	95	79	54	38	24	8	77	77	77	77	77	77
July 2016	96	75	70	59	52	35	13	4	*	93	70	38	19	4	0	69	69	69	69	69	0
July 2017	95	69	64	51	43	26	8	1	*	91	62	24	5	0	0	60	60	60	60	0	0
July 2018	93	63	58	44	36	19	4	1	*	89	55	14	0	0	0	51	51	51	0	0	0
July 2019	92	58	52	38	30	14	2	*	*	87	48	5	0	0	0	42	42	42	0	0	0
July 2020	90	53	47	32	25	11	1	*	*	84	41	0	0	0	0	33	33	7	0	0	0
July 2021	89	49	42	28	20	8	1	*	*	82	35	0	0	0	0	23	23	0	0	0	0
July 2022	87	44	38	24	17	6	*	*	*	79	29	0	0	0	0	13	13	0	0	0	0
July 2023	85	40	34	20	14	4	*	*	0	76	24	0	0	0	0	2	2	0	0	0	0
July 2024	83	37	30	17	11	3	*	*	0	73	19	0	0	0	0	0	0	0	0	0	0
July 2025	80	33	27	14	9	2	*	*	0	70	14	0	0	0	0	0	0	0	0	0	0
July 2026	78	30	24	12	8	2	*	*	0	66	9	0	0	0	0	0	0	0	0	0	0
July 2027	75	27	21	10	6	1	*	*	0	63	5	0	0	0	0	0	0	0	0	0	0
July 2028	73	24	19	9	5	1	*	*	0	59	2	0	0	0	0	0	0	0	0	0	0
July 2029	70	21	16	7	4	1	*	*	0	55	0	0	0	0	0	0	0	0	0	0	0
July 2030	66	19	14	6	3	*	*	*	0	50	0	0	0	0	0	0	0	0	0	0	0
July 2031	63	16	12	5	2	*	*	*	0	45	0	0	0	0	0	0	0	0	0	0	0
July 2032	59	14	10	4	2	*	*	0	0	40	0	0	0	0	0	0	0	0	0	0	0
July 2033	55	12	9	3	1	*	*	0	0	35	0	0	0	0	0	0	0	0	0	0	0
July 2034	50	10	7	2	1	*	*	0	0	30	0	0	0	0	0	0	0	0	0	0	0
July 2035	46	8	6	2	1	*	*	0	0	24	0	0	0	0	0	0	0	0	0	0	0
July 2036	40	6	4	1	1	*	*	0	0	17	0	0	0	0	0	0	0	0	0	0	0
July 2037	35	5	3	1	*	*	*	0	0	11	0	0	0	0	0	0	0	0	0	0	0
July 2038	29	3	2	1	*	*	*	0	0	4	0	0	0	0	0	0	0	0	0	0	0
July 2039	22	2	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	16	1	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)**	20.2	10.3	9.2	6.8	5.7	3.8	2.2	1.5	1.0	16.6	7.3	3.5	2.7	2.2	1.8	6.0	6.0	5.4	4.5	3.7	3.1

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

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

Date	VG Class						ZE Class						EY Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	300%	450%	600%	800%	0%	100%	300%	450%	600%	800%	0%	100%	300%	450%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	100	100	100	100	100	100	104	104	104	104	104	104	100	100	100	100	100	100
July 2014	100	100	100	100	100	100	107	107	107	107	107	107	100	100	100	100	100	100
July 2015	100	100	100	100	100	100	111	111	111	111	111	111	100	100	100	100	100	100
July 2016	100	100	100	100	100	*	115	115	115	115	115	115	100	100	100	100	100	64
July 2017	100	100	100	100	25	0	119	119	119	119	119	58	100	100	100	100	71	33
July 2018	100	100	100	83	0	0	123	123	123	123	79	30	100	100	100	83	44	17
July 2019	100	100	100	0	0	0	128	128	128	106	49	15	100	100	100	59	28	8
July 2020	100	100	100	0	0	0	132	132	132	75	31	8	100	100	93	42	17	4
July 2021	100	100	0	0	0	0	137	137	132	53	19	4	100	100	74	30	11	2
July 2022	100	100	0	0	0	0	142	142	105	38	12	2	100	100	59	21	7	1
July 2023	100	100	0	0	0	0	147	147	83	26	7	1	100	100	47	15	4	1
July 2024	86	86	0	0	0	0	152	152	66	19	4	*	100	100	37	10	3	*
July 2025	68	68	0	0	0	0	158	158	52	13	3	*	100	100	29	7	2	*
July 2026	50	50	0	0	0	0	163	163	41	9	2	*	100	100	23	5	1	*
July 2027	31	31	0	0	0	0	169	169	32	6	1	*	100	100	18	4	1	*
July 2028	11	11	0	0	0	0	175	175	25	4	1	*	100	100	14	2	*	*
July 2029	0	0	0	0	0	0	178	167	19	3	*	*	100	93	11	2	*	*
July 2030	0	0	0	0	0	0	178	147	15	2	*	*	100	82	8	1	*	*
July 2031	0	0	0	0	0	0	178	128	11	1	*	*	100	72	6	1	*	*
July 2032	0	0	0	0	0	0	178	111	8	1	*	*	100	62	5	1	*	*
July 2033	0	0	0	0	0	0	178	95	6	1	*	*	100	53	4	*	*	*
July 2034	0	0	0	0	0	0	178	80	5	*	*	*	100	45	3	*	*	*
July 2035	0	0	0	0	0	0	178	66	3	*	*	*	100	37	2	*	*	*
July 2036	0	0	0	0	0	0	178	54	2	*	*	*	100	30	1	*	*	*
July 2037	0	0	0	0	0	0	178	42	2	*	*	*	100	23	1	*	*	*
July 2038	0	0	0	0	0	0	178	31	1	*	*	*	100	17	1	*	*	*
July 2039	0	0	0	0	0	0	155	21	1	*	*	*	87	12	*	*	*	*
July 2040	0	0	0	0	0	0	106	11	*	*	*	*	60	6	*	*	*	0
July 2041	0	0	0	0	0	0	55	3	*	*	*	*	31	2	*	*	*	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.0	14.0	8.5	6.2	4.9	3.9	28.3	21.9	13.0	9.4	7.3	5.5	28.3	21.9	11.9	8.4	6.4	4.9

Date	VH Class						CB, CI†, CA and CD Classes								
	PSA Prepayment Assumption						PSA Prepayment Assumption								
	0%	100%	300%	450%	600%	800%	0%	100%	130%	180%	225%	400%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	95	95	95	95	95	95	99	93	91	91	91	83	67	44	
July 2014	91	91	91	91	91	91	98	84	80	80	80	73	46	24	4
July 2015	86	86	86	86	86	86	96	76	70	70	70	54	25	8	0
July 2016	81	81	81	81	81	*	95	68	61	61	61	39	13	1	0
July 2017	76	76	76	76	10	0	93	60	53	53	53	28	6	0	0
July 2018	70	70	70	32	0	0	92	53	45	45	45	20	2	0	0
July 2019	65	65	65	0	0	0	90	47	38	38	38	14	0	0	0
July 2020	59	59	43	0	0	0	88	41	32	32	32	10	0	0	0
July 2021	53	53	0	0	0	0	86	35	26	26	26	6	0	0	0
July 2022	47	47	0	0	0	0	83	30	21	21	21	4	0	0	0
July 2023	40	40	0	0	0	0	81	25	17	17	17	2	0	0	0
July 2024	34	34	0	0	0	0	78	20	14	14	14	*	0	0	0
July 2025	27	27	0	0	0	0	75	16	11	11	11	0	0	0	0
July 2026	19	19	0	0	0	0	72	12	9	9	9	0	0	0	0
July 2027	12	12	0	0	0	0	69	8	6	6	6	0	0	0	0
July 2028	4	4	0	0	0	0	66	5	5	5	5	0	0	0	0
July 2029	0	0	0	0	0	0	62	3	3	3	3	0	0	0	0
July 2030	0	0	0	0	0	0	58	2	2	2	2	0	0	0	0
July 2031	0	0	0	0	0	0	53	1	1	1	1	0	0	0	0
July 2032	0	0	0	0	0	0	48	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	43	0	0	0	0	0	0	0	0
July 2034	0	0	0	0	0	0	38	0	0	0	0	0	0	0	0
July 2035	0	0	0	0	0	0	32	0	0	0	0	0	0	0	0
July 2036	0	0	0	0	0	0	25	0	0	0	0	0	0	0	0
July 2037	0	0	0	0	0	0	18	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	11	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	3	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.1	9.1	6.6	5.1	4.2	3.4	18.0	7.3	6.4	6.4	6.4	4.0	2.3	1.5	1.0

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

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

Date	CY Class									HC Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	130%	180%	225%	400%	700%	1000%	1400%	0%	100%	130%	180%	225%	400%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	88	77	35	0	0
July 2014	100	100	100	100	100	100	100	100	100	100	100	100	100	74	51	0	0	0
July 2015	100	100	100	100	100	100	100	100	36	100	100	100	63	32	0	0	0	0
July 2016	100	100	100	100	100	100	100	100	6	100	100	100	55	18	0	0	0	0
July 2017	100	100	100	100	100	100	100	50	1	100	100	100	49	9	0	0	0	0
July 2018	100	100	100	100	100	100	100	19	*	100	100	100	45	3	0	0	0	0
July 2019	100	100	100	100	100	100	86	8	*	100	100	100	43	*	0	0	0	0
July 2020	100	100	100	100	100	100	49	3	*	100	100	100	42	0	0	0	0	0
July 2021	100	100	100	100	100	100	28	1	*	100	100	98	41	0	0	0	0	0
July 2022	100	100	100	100	100	100	16	*	*	100	100	95	39	0	0	0	0	0
July 2023	100	100	100	100	100	100	9	*	*	100	100	91	36	0	0	0	0	0
July 2024	100	100	100	100	100	100	5	*	*	100	100	86	34	0	0	0	0	0
July 2025	100	100	100	100	100	82	3	*	0	100	100	81	31	0	0	0	0	0
July 2026	100	100	100	100	100	60	2	*	0	100	100	75	28	0	0	0	0	0
July 2027	100	100	100	100	100	43	1	*	0	100	100	69	25	0	0	0	0	0
July 2028	100	100	100	100	100	31	*	*	0	100	97	62	22	0	0	0	0	0
July 2029	100	100	100	100	100	22	*	*	0	100	89	56	20	0	0	0	0	0
July 2030	100	100	100	100	100	16	*	*	0	100	80	50	17	0	0	0	0	0
July 2031	100	100	100	100	100	11	*	*	0	100	71	44	15	0	0	0	0	0
July 2032	100	100	100	100	100	8	*	*	0	100	63	38	13	0	0	0	0	0
July 2033	100	78	78	78	78	5	*	*	0	100	55	33	11	0	0	0	0	0
July 2034	100	60	60	60	60	4	*	*	0	100	46	27	9	0	0	0	0	0
July 2035	100	45	45	45	45	2	*	*	0	100	38	22	7	0	0	0	0	0
July 2036	100	33	33	33	33	2	*	0	0	100	31	18	5	0	0	0	0	0
July 2037	100	23	23	23	23	1	*	0	0	100	23	13	4	0	0	0	0	0
July 2038	100	14	14	14	14	1	*	0	0	100	16	9	3	0	0	0	0	0
July 2039	100	8	8	8	8	*	*	0	0	100	10	5	1	0	0	0	0	0
July 2040	2	2	2	2	2	*	*	0	0	87	3	2	*	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	46	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	27.5	23.1	23.1	23.1	23.1	15.4	8.5	5.3	3.0	28.9	21.8	18.3	8.7	2.4	0.8	0.4	0.3	0.2

Date	FB and SB† Classes								
	PSA Prepayment Assumption								
	0%	100%	130%	180%	225%	400%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100
July 2013	99	94	93	91	89	81	69	56	38
July 2014	98	87	84	80	76	61	39	22	6
July 2015	97	81	76	70	64	46	22	9	1
July 2016	96	74	69	61	55	34	13	3	*
July 2017	95	68	62	53	46	25	7	1	*
July 2018	93	63	56	47	39	19	4	1	*
July 2019	92	58	51	41	33	14	2	*	*
July 2020	90	53	46	35	28	10	1	*	*
July 2021	89	48	41	31	23	8	1	*	*
July 2022	87	44	37	27	20	6	*	*	*
July 2023	85	40	33	23	16	4	*	*	0
July 2024	83	36	29	20	14	3	*	*	0
July 2025	80	33	26	17	11	2	*	*	0
July 2026	78	30	23	14	9	2	*	*	0
July 2027	75	26	20	12	8	1	*	*	0
July 2028	73	24	17	10	6	1	*	*	0
July 2029	70	21	15	9	5	1	*	*	0
July 2030	66	18	13	7	4	*	*	*	0
July 2031	63	16	11	6	3	*	*	*	0
July 2032	59	14	9	5	3	*	*	0	0
July 2033	55	12	8	4	2	*	*	0	0
July 2034	50	10	6	3	2	*	*	0	0
July 2035	46	8	5	2	1	*	*	0	0
July 2036	40	6	4	2	1	*	*	0	0
July 2037	35	5	3	1	1	*	*	0	0
July 2038	29	3	2	1	*	*	*	0	0
July 2039	22	2	1	*	*	*	*	0	0
July 2040	16	1	*	*	*	*	0	0	0
July 2041	8	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0
Weighted Average									
Life (years)**	20.2	10.3	8.9	7.2	6.1	3.7	2.1	1.4	0.9

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

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

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

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.

Notwithstanding the foregoing, the Mortgage Loans underlying the Group 3 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The Trust MBS” in this prospectus supplement. A portion of the Group 3 Classes may not be treated as “real estate assets” within the meaning of section 856(c)(5)(B) of the Code. See

“Material Federal Income Tax Consequences—Special Tax Attributes” in the MBS Prospectus dated February 1, 2012. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of a Group 3 Class and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such Classes. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	400% PSA
2	200% PSA
3	300% PSA
4	180% 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 Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) in exchange for the Group 1 Underlying REMIC and RCR Certificates and the Trust 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. Orrick, Herrington & Sutcliffe LLP will provide legal representation for the Dealer.

Group 1 Underlying REMIC and RCR 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	July 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)
2012-50	HB	April 2012	3136A5Z66	4.0%	FIX	March 2042	PAC/AD	\$335,050,000	0.98730838	\$292,786,300.09	4.402%	354	5
2012-50	HE	April 2012	3136A5Z90	2.5	FIX	March 2042	PAC/AD	335,050,000	0.98730838	5,923,850.28	4.402	354	5
2012-50	IH	April 2012	3136A5W69	4.0	FIX/IO	March 2042	NTL	167,525,000	0.98730838	8,515,534.78	4.402	354	5

(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.

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 1								
DA	\$215,862,855	DB	\$215,862,855	SC/PT	2.0%	FIX	3136A7SC7	March 2042
DI	26,982,857(3)							
Recombination 2								
DA	215,862,855	DC	215,862,855	SC/PT	2.5	FIX	3136A7SD5	March 2042
DI	53,965,714(3)							
Recombination 3								
DA	215,862,855	DE	215,862,855	SC/PT	3.0	FIX	3136A7SE3	March 2042
DI	80,948,571(3)							
Recombination 4								
DA	215,862,855	DG	215,862,855	SC/PT	3.5	FIX	3136A7SF0	March 2042
DI	107,931,428(3)							
Recombination 5								
DA	215,862,855	DH	215,862,855	SC/PT	4.0	FIX	3136A7SG8	March 2042
DI	134,914,285(3)							
Recombination 6								
DA	215,862,855	DJ	215,862,855	SC/PT	4.5	FIX	3136A7SH6	March 2042
DI	161,897,142(3)							
Recombination 7								
DA	215,862,855	DK	215,862,855	SC/PT	5.0	FIX	3136A7SJ2	March 2042
DI	188,879,999(3)							
Recombination 8								
DA	192,987,933	DL	192,987,933	SC/PT	5.5	FIX	3136A7SK9	March 2042
DI	192,987,933(3)							
Recombination 9								
DA	171,544,829	DM	171,544,829	SC/PT	6.0	FIX	3136A7SL7	March 2042
DI	192,987,933(3)							

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 10								
VE	\$ 19,815,000	EY(4)	\$ 73,811,000	SEQ	3.5%	FIX	3136A7SM5	August 2042
VG	12,619,000							
ZE	41,377,000							
Recombination 11								
VE	19,815,000	VH	32,434,000	SEQ/AD	3.5	FIX	3136A7SN3	March 2029
VG	12,619,000							
Recombination 12								
EJ	251,189,000	EB	251,189,000	SEQ	2.5	FIX	3136A7SP8	February 2039
EI	35,884,143(3)							
Recombination 13								
EJ	251,189,000	ED	251,189,000	SEQ	3.0	FIX	3136A7SQ6	February 2039
EI	71,768,286(3)							
Recombination 14								
EJ	251,189,000	EA	251,189,000	SEQ	3.5	FIX	3136A7SR4	February 2039
EI	107,652,428(3)							
Recombination 15								
CB	47,531,000	CA	47,531,000	PAC	2.5	FIX	3136A7SS2	April 2042
CI	4,753,100(3)							
Recombination 16								
CB	23,765,500	CD	23,765,500	PAC	3.0	FIX	3136A7ST0	April 2042
CI	4,753,100(3)							

(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-5 for a description of how their notional balances are calculated.

(4) Principal payments on the REMIC Certificates in Recombination 10 from the ZE Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$33,168,000.00	March 2017	\$18,652,032.15	November 2021	\$ 8,210,964.44
August 2012	32,989,381.60	April 2017	18,421,154.61	December 2021	8,080,393.80
September 2012	32,801,549.34	May 2017	18,191,868.09	January 2022	7,951,760.61
October 2012	32,605,105.52	June 2017	17,964,162.11	February 2022	7,825,037.19
November 2012	32,400,151.99	July 2017	17,738,026.23	March 2022	7,700,196.22
December 2012	32,186,796.09	August 2017	17,513,450.09	April 2022	7,577,210.79
January 2013	31,965,150.49	September 2017	17,290,423.41	May 2022	7,456,054.35
February 2013	31,735,333.17	October 2017	17,068,935.96	June 2022	7,336,700.73
March 2013	31,497,467.26	November 2017	16,848,977.59	July 2022	7,219,124.11
April 2013	31,251,680.96	December 2017	16,630,538.21	August 2022	7,103,299.05
May 2013	30,998,107.43	January 2018	16,413,607.78	September 2022	6,989,200.46
June 2013	30,736,884.65	February 2018	16,198,176.36	October 2022	6,876,803.60
July 2013	30,468,155.32	March 2018	15,984,234.04	November 2022	6,766,084.07
August 2013	30,192,066.72	April 2018	15,771,771.00	December 2022	6,657,017.83
September 2013	29,908,770.58	May 2018	15,560,777.47	January 2023	6,549,581.16
October 2013	29,618,422.92	June 2018	15,351,243.74	February 2023	6,443,750.67
November 2013	29,321,183.95	July 2018	15,143,160.19	March 2023	6,339,503.32
December 2013	29,017,217.87	August 2018	14,936,517.22	April 2023	6,236,816.37
January 2014	28,715,324.08	September 2018	14,731,305.33	May 2023	6,135,667.40
February 2014	28,415,488.95	October 2018	14,527,515.07	June 2023	6,036,034.33
March 2014	28,117,698.93	November 2018	14,325,137.04	July 2023	5,937,895.35
April 2014	27,821,940.59	December 2018	14,124,161.92	August 2023	5,841,229.00
May 2014	27,528,200.56	January 2019	13,924,580.43	September 2023	5,746,014.08
June 2014	27,236,465.56	February 2019	13,726,383.37	October 2023	5,652,229.71
July 2014	26,946,722.41	March 2019	13,529,561.59	November 2023	5,559,855.31
August 2014	26,658,958.00	April 2019	13,334,106.00	December 2023	5,468,870.56
September 2014	26,373,159.31	May 2019	13,140,007.57	January 2024	5,379,255.46
October 2014	26,089,313.42	June 2019	12,947,257.33	February 2024	5,290,990.26
November 2014	25,807,407.47	July 2019	12,755,846.37	March 2024	5,204,055.51
December 2014	25,527,428.69	August 2019	12,565,765.83	April 2024	5,118,432.03
January 2015	25,249,364.41	September 2019	12,377,006.92	May 2024	5,034,100.89
February 2015	24,973,202.03	October 2019	12,189,560.90	June 2024	4,951,043.46
March 2015	24,698,929.02	November 2019	12,003,419.08	July 2024	4,869,241.33
April 2015	24,426,532.96	December 2019	11,818,572.85	August 2024	4,788,676.39
May 2015	24,156,001.48	January 2020	11,635,013.63	September 2024	4,709,330.76
June 2015	23,887,322.31	February 2020	11,453,956.78	October 2024	4,631,186.82
July 2015	23,620,483.26	March 2020	11,275,556.34	November 2024	4,554,227.19
August 2015	23,355,472.21	April 2020	11,099,774.61	December 2024	4,478,434.75
September 2015	23,092,277.12	May 2020	10,926,574.38	January 2025	4,403,792.60
October 2015	22,830,886.04	June 2020	10,755,918.98	February 2025	4,330,284.10
November 2015	22,571,287.08	July 2020	10,587,772.23	March 2025	4,257,892.84
December 2015	22,313,468.44	August 2020	10,422,098.47	April 2025	4,186,602.62
January 2016	22,057,418.40	September 2020	10,258,862.55	May 2025	4,116,397.49
February 2016	21,803,125.31	October 2020	10,098,029.77	June 2025	4,047,261.72
March 2016	21,550,577.58	November 2020	9,939,565.96	July 2025	3,979,179.80
April 2016	21,299,763.73	December 2020	9,783,437.39	August 2025	3,912,136.44
May 2016	21,050,672.32	January 2021	9,629,610.82	September 2025	3,846,116.56
June 2016	20,803,292.01	February 2021	9,478,053.46	October 2025	3,781,105.31
July 2016	20,557,611.53	March 2021	9,328,733.00	November 2025	3,717,088.02
August 2016	20,313,619.66	April 2021	9,181,617.55	December 2025	3,654,050.26
September 2016	20,071,305.29	May 2021	9,036,675.70	January 2026	3,591,977.78
October 2016	19,830,657.34	June 2021	8,893,876.44	February 2026	3,530,856.55
November 2016	19,591,664.85	July 2021	8,753,189.22	March 2026	3,470,672.71
December 2016	19,354,316.89	August 2021	8,614,583.92	April 2026	3,411,412.63
January 2017	19,118,602.63	September 2021	8,478,030.81	May 2026	3,353,062.84
February 2017	18,884,511.28	October 2021	8,343,500.62	June 2026	3,295,610.10

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2026	\$ 3,239,041.31	June 2031	\$ 1,084,006.04	May 2036	\$ 268,849.27
August 2026	3,183,343.59	July 2031	1,062,310.07	June 2036	261,059.26
September 2026	3,128,504.24	August 2031	1,040,969.96	July 2036	253,411.59
October 2026	3,074,510.71	September 2031	1,019,980.36	August 2036	245,904.01
November 2026	3,021,350.67	October 2031	999,335.98	September 2036	238,534.31
December 2026	2,969,011.94	November 2031	979,031.61	October 2036	231,300.30
January 2027	2,917,482.50	December 2031	959,062.11	November 2036	224,199.82
February 2027	2,866,750.54	January 2032	939,422.43	December 2036	217,230.75
March 2027	2,816,804.37	February 2032	920,107.58	January 2037	210,391.00
April 2027	2,767,632.51	March 2032	901,112.64	February 2037	203,678.51
May 2027	2,719,223.61	April 2032	882,432.77	March 2037	197,091.25
June 2027	2,671,566.50	May 2032	864,063.19	April 2037	190,627.22
July 2027	2,624,650.15	June 2032	845,999.20	May 2037	184,284.46
August 2027	2,578,463.71	July 2032	828,236.16	June 2037	178,061.02
September 2027	2,532,996.48	August 2032	810,769.51	July 2037	171,954.99
October 2027	2,488,237.88	September 2032	793,594.73	August 2037	165,964.49
November 2027	2,444,177.53	October 2032	776,707.39	September 2037	160,087.66
December 2027	2,400,805.15	November 2032	760,103.12	October 2037	154,322.69
January 2028	2,358,110.64	December 2032	743,777.61	November 2037	148,667.76
February 2028	2,316,084.04	January 2033	727,726.60	December 2037	143,121.10
March 2028	2,274,715.50	February 2033	711,945.91	January 2038	137,680.98
April 2028	2,233,995.35	March 2033	696,431.41	February 2038	132,345.66
May 2028	2,193,914.04	April 2033	681,179.05	March 2038	127,113.46
June 2028	2,154,462.15	May 2033	666,184.80	April 2038	121,982.70
July 2028	2,115,630.41	June 2033	651,444.73	May 2038	116,951.75
August 2028	2,077,409.67	July 2033	636,954.94	June 2038	112,018.97
September 2028	2,039,790.90	August 2033	622,711.59	July 2038	107,182.79
October 2028	2,002,765.24	September 2033	608,710.92	August 2038	102,441.61
November 2028	1,966,323.90	October 2033	594,949.18	September 2038	97,793.91
December 2028	1,930,458.25	November 2033	581,422.72	October 2038	93,238.15
January 2029	1,895,159.79	December 2033	568,127.92	November 2038	88,772.83
February 2029	1,860,420.12	January 2034	555,061.22	December 2038	84,396.47
March 2029	1,826,230.97	February 2034	542,219.09	January 2039	80,107.61
April 2029	1,792,584.17	March 2034	529,598.09	February 2039	75,904.83
May 2029	1,759,471.71	April 2034	517,194.81	March 2039	71,786.71
June 2029	1,726,885.64	May 2034	505,005.87	April 2039	67,751.85
July 2029	1,694,818.17	June 2034	493,027.98	May 2039	63,798.88
August 2029	1,663,261.59	July 2034	481,257.87	June 2039	59,926.46
September 2029	1,632,208.32	August 2034	469,692.32	July 2039	56,133.26
October 2029	1,601,650.88	September 2034	458,328.17	August 2039	52,417.96
November 2029	1,571,581.88	October 2034	447,162.29	September 2039	48,779.27
December 2029	1,541,994.08	November 2034	436,191.61	October 2039	45,215.93
January 2030	1,512,880.30	December 2034	425,413.11	November 2039	41,726.69
February 2030	1,484,233.48	January 2035	414,823.78	December 2039	38,310.30
March 2030	1,456,046.67	February 2035	404,420.69	January 2040	34,965.57
April 2030	1,428,313.00	March 2035	394,200.95	February 2040	31,691.29
May 2030	1,401,025.71	April 2035	384,161.69	March 2040	28,486.28
June 2030	1,374,178.14	May 2035	374,300.10	April 2040	25,349.39
July 2030	1,347,763.72	June 2035	364,613.40	May 2040	22,279.48
August 2030	1,321,775.98	July 2035	355,098.87	June 2040	19,275.42
September 2030	1,296,208.52	August 2035	345,753.80	July 2040	16,336.11
October 2030	1,271,055.08	September 2035	336,575.55	August 2040	13,460.45
November 2030	1,246,309.43	October 2035	327,561.51	September 2040	10,647.38
December 2030	1,221,965.48	November 2035	318,709.09	October 2040	7,895.83
January 2031	1,198,017.20	December 2035	310,015.77	November 2040	5,204.76
February 2031	1,174,458.65	January 2036	301,479.03	December 2040	2,573.16
March 2031	1,151,283.99	February 2036	293,096.42	January 2041 and thereafter	0.00
April 2031	1,128,487.44	March 2036	284,865.52		
May 2031	1,106,063.33	April 2036	276,783.92		

Aggregate Group II Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$49,142,000.00	June 2017	\$27,047,399.64	May 2022	\$12,111,987.51
August 2012	48,857,582.53	July 2017	26,727,948.34	June 2022	11,935,355.98
September 2012	48,560,340.20	August 2017	26,410,802.56	July 2022	11,761,082.45
October 2012	48,250,812.06	September 2017	26,095,946.42	August 2022	11,589,136.81
November 2012	47,929,167.81	October 2017	25,783,364.12	September 2022	11,419,489.30
December 2012	47,595,585.13	November 2017	25,473,039.97	October 2022	11,252,110.56
January 2013	47,250,249.58	December 2017	25,164,958.42	November 2022	11,086,971.58
February 2013	46,893,354.38	January 2018	24,859,103.98	December 2022	10,924,043.72
March 2013	46,525,100.27	February 2018	24,555,461.30	January 2023	10,763,298.69
April 2013	46,145,695.32	March 2018	24,254,015.12	February 2023	10,604,708.57
May 2013	45,755,354.73	April 2018	23,954,750.27	March 2023	10,448,245.75
June 2013	45,354,300.60	May 2018	23,657,651.72	April 2023	10,293,883.02
July 2013	44,942,761.77	June 2018	23,362,704.50	May 2023	10,141,593.45
August 2013	44,520,973.58	July 2018	23,069,893.77	June 2023	9,991,350.49
September 2013	44,089,177.64	August 2018	22,779,204.79	July 2023	9,843,127.91
October 2013	43,647,621.58	September 2018	22,490,622.90	August 2023	9,696,899.80
November 2013	43,209,211.04	October 2018	22,204,133.56	September 2023	9,552,640.58
December 2013	42,773,924.42	November 2018	21,919,722.31	October 2023	9,410,324.99
January 2014	42,341,740.26	December 2018	21,637,374.81	November 2023	9,269,928.07
February 2014	41,912,637.26	January 2019	21,357,076.81	December 2023	9,131,425.20
March 2014	41,486,594.25	February 2019	21,078,814.15	January 2024	8,994,792.06
April 2014	41,063,590.22	March 2019	20,802,572.77	February 2024	8,860,004.60
May 2014	40,643,604.28	April 2019	20,528,338.70	March 2024	8,727,039.12
June 2014	40,226,615.70	May 2019	20,256,098.07	April 2024	8,595,872.19
July 2014	39,812,603.90	June 2019	19,985,837.12	May 2024	8,466,480.68
August 2014	39,401,548.41	July 2019	19,717,542.15	June 2024	8,338,841.74
September 2014	38,993,428.92	August 2019	19,451,199.59	July 2024	8,212,932.82
October 2014	38,588,225.26	September 2019	19,186,795.93	August 2024	8,088,731.64
November 2014	38,185,917.37	October 2019	18,924,317.77	September 2024	7,966,216.21
December 2014	37,786,485.36	November 2019	18,663,751.80	October 2024	7,845,364.80
January 2015	37,389,909.46	December 2019	18,405,084.79	November 2024	7,726,155.97
February 2015	36,996,170.03	January 2020	18,148,303.61	December 2024	7,608,568.54
March 2015	36,605,247.57	February 2020	17,893,395.23	January 2025	7,492,581.60
April 2015	36,217,122.71	March 2020	17,640,346.67	February 2025	7,378,174.49
May 2015	35,831,776.22	April 2020	17,390,488.07	March 2025	7,265,326.82
June 2015	35,449,188.97	May 2020	17,143,918.84	April 2025	7,154,018.45
July 2015	35,069,342.01	June 2020	16,900,597.26	May 2025	7,044,229.51
August 2015	34,692,216.47	July 2020	16,660,482.18	June 2025	6,935,940.34
September 2015	34,317,793.65	August 2020	16,423,532.91	July 2025	6,829,131.57
October 2015	33,946,054.93	September 2020	16,189,709.28	August 2025	6,723,784.05
November 2015	33,576,981.86	October 2020	15,958,971.65	September 2025	6,619,878.87
December 2015	33,210,556.10	November 2020	15,731,280.82	October 2025	6,517,397.36
January 2016	32,846,759.42	December 2020	15,506,598.13	November 2025	6,416,321.10
February 2016	32,485,573.73	January 2021	15,284,885.35	December 2025	6,316,631.88
March 2016	32,126,981.06	February 2021	15,066,104.75	January 2026	6,218,311.73
April 2016	31,770,963.56	March 2021	14,850,219.08	February 2026	6,121,342.89
May 2016	31,417,503.51	April 2021	14,637,191.54	March 2026	6,025,707.85
June 2016	31,066,583.30	May 2021	14,426,985.78	April 2026	5,931,389.30
July 2016	30,718,185.43	June 2021	14,219,565.91	May 2026	5,838,370.16
August 2016	30,372,292.54	July 2021	14,014,896.49	June 2026	5,746,633.54
September 2016	30,028,887.38	August 2021	13,812,942.51	July 2026	5,656,162.81
October 2016	29,687,952.82	September 2021	13,613,669.41	August 2026	5,566,941.49
November 2016	29,349,471.83	October 2021	13,417,043.05	September 2026	5,478,953.36
December 2016	29,013,427.51	November 2021	13,223,029.71	October 2026	5,392,182.37
January 2017	28,679,803.08	December 2021	13,031,596.11	November 2026	5,306,612.69
February 2017	28,348,581.87	January 2022	12,842,709.35	December 2026	5,222,228.68
March 2017	28,019,747.31	February 2022	12,656,336.99	January 2027	5,139,014.90
April 2017	27,693,282.96	March 2022	12,472,446.93	February 2027	5,056,956.11
May 2017	27,369,172.48	April 2022	12,291,007.53	March 2027	4,976,037.24

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2027	\$ 4,896,243.45	December 2031	\$ 1,839,640.35	August 2036	\$ 511,387.90
May 2027	4,817,560.05	January 2032	1,804,571.82	September 2036	496,777.76
June 2027	4,739,972.55	February 2032	1,770,022.94	October 2036	482,407.36
July 2027	4,663,466.65	March 2032	1,735,986.72	November 2036	468,273.33
August 2027	4,588,028.21	April 2032	1,702,456.27	December 2036	454,372.35
September 2027	4,513,643.30	May 2032	1,669,424.77	January 2037	440,701.13
October 2027	4,440,298.12	June 2032	1,636,885.50	February 2037	427,256.44
November 2027	4,367,979.10	July 2032	1,604,831.83	March 2037	414,035.08
December 2027	4,296,672.79	August 2032	1,573,257.19	April 2037	401,033.92
January 2028	4,226,365.94	September 2032	1,542,155.13	May 2037	388,249.82
February 2028	4,157,045.46	October 2032	1,511,519.26	June 2037	375,679.73
March 2028	4,088,698.43	November 2032	1,481,343.28	July 2037	363,320.62
April 2028	4,021,312.09	December 2032	1,451,620.96	August 2037	351,169.49
May 2028	3,954,873.83	January 2033	1,422,346.16	September 2037	339,223.40
June 2028	3,889,371.21	February 2033	1,393,512.83	October 2037	327,479.43
July 2028	3,824,791.96	March 2033	1,365,114.97	November 2037	315,934.71
August 2028	3,761,123.94	April 2033	1,337,146.69	December 2037	304,586.42
September 2028	3,698,355.19	May 2033	1,309,602.14	January 2038	293,431.74
October 2028	3,636,473.87	June 2033	1,282,475.58	February 2038	282,467.92
November 2028	3,575,468.31	July 2033	1,255,761.32	March 2038	271,692.23
December 2028	3,515,327.00	August 2033	1,229,453.75	April 2038	261,102.00
January 2029	3,456,038.55	September 2033	1,203,547.34	May 2038	250,694.55
February 2029	3,397,591.72	October 2033	1,178,036.62	June 2038	240,467.29
March 2029	3,339,975.43	November 2033	1,152,916.19	July 2038	230,417.61
April 2029	3,283,178.73	December 2033	1,128,180.74	August 2038	220,542.99
May 2029	3,227,190.80	January 2034	1,103,825.01	September 2038	210,840.89
June 2029	3,172,000.96	February 2034	1,079,843.81	October 2038	201,308.85
July 2029	3,117,598.69	March 2034	1,056,232.01	November 2038	191,944.40
August 2029	3,063,973.56	April 2034	1,032,984.57	December 2038	182,745.14
September 2029	3,011,115.31	May 2034	1,010,096.49	January 2039	173,708.68
October 2029	2,959,013.80	June 2034	987,562.86	February 2039	164,832.67
November 2029	2,907,659.01	July 2034	965,378.80	March 2039	156,114.78
December 2029	2,857,041.05	August 2034	943,539.53	April 2039	147,552.73
January 2030	2,807,150.17	September 2034	922,040.30	May 2039	139,144.26
February 2030	2,757,976.72	October 2034	900,876.44	June 2039	130,887.14
March 2030	2,709,511.20	November 2034	880,043.34	July 2039	122,779.16
April 2030	2,661,744.20	December 2034	859,536.45	August 2039	114,818.16
May 2030	2,614,666.46	January 2035	839,351.26	September 2039	107,002.00
June 2030	2,568,268.82	February 2035	819,483.35	October 2039	99,328.56
July 2030	2,522,542.24	March 2035	799,928.34	November 2039	91,795.75
August 2030	2,477,477.79	April 2035	780,681.89	December 2039	84,401.53
September 2030	2,433,066.68	May 2035	761,739.75	January 2040	77,143.86
October 2030	2,389,300.19	June 2035	743,097.71	February 2040	70,020.73
November 2030	2,346,169.74	July 2035	724,751.62	March 2040	63,030.18
December 2030	2,303,666.86	August 2035	706,697.36	April 2040	56,170.25
January 2031	2,261,783.17	September 2035	688,930.89	May 2040	49,439.02
February 2031	2,220,510.42	October 2035	671,448.23	June 2040	42,834.59
March 2031	2,179,840.45	November 2035	654,245.41	July 2040	36,355.10
April 2031	2,139,765.20	December 2035	637,318.56	August 2040	29,998.69
May 2031	2,100,276.72	January 2036	620,663.84	September 2040	23,763.54
June 2031	2,061,367.17	February 2036	604,277.44	October 2040	17,647.86
July 2031	2,023,028.81	March 2036	588,155.63	November 2040	11,649.88
August 2031	1,985,253.97	April 2036	572,294.72	December 2040	5,767.83
September 2031	1,948,035.11	May 2036	556,691.07	January 2041 and thereafter	0.00
October 2031	1,911,364.78	June 2036	541,341.07		
November 2031	1,875,235.61	July 2036	526,241.18		

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

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Summary	S- 4
Additional Risk Factor	S- 7
Description of the Certificates	S- 7
Certain Additional Federal Income Tax Consequences	S-21
Plan of Distribution	S-23
Legal Matters	S-23
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedules	B- 1

\$896,862,468



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2012-90

PROSPECTUS SUPPLEMENT

BofA Merrill Lynch

July 24, 2012