

\$1,406,702,529



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2012-102**

**The Certificates**

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

**Payments to Certificateholders**

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

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

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
LI .....	1	\$ 51,729,601(2)	NTL	4.000%	FIX/IO	3136A8RB8	January 2027
LA .....	1	26,000,000	SC/SEQ	1.250	FIX	3136A8RC6	January 2027
LE .....	1	24,000,000	SC/SEQ	1.500	FIX	3136A8RD4	January 2027
LG .....	1	12,066,945	SC/SEQ	1.500	FIX	3136A8RE2	January 2027
LH .....	1	18,100,418	SC/SEQ	1.500	FIX	3136A8RF9	January 2027
NA .....	2	56,497,935	PT	1.500	FIX	3136A8RG7	September 2027
NI .....	2	35,311,209(2)	NTL	4.000	FIX/IO	3136A8RH5	September 2027
HF .....	3	143,374,113	PT	(3)	FLT	3136A8RJ1	September 2042
HS .....	3	143,374,113(2)	NTL	(3)	INV/IO	3136A8RK8	September 2042
HA(4) .....	3	164,038,000	PAC	2.000	FIX	3136A8RL6	February 2042
HC .....	3	20,000,000	PAC	2.000	FIX	3136A8RM4	September 2042
HO(4) .....	3	7,551,000	PAC	0.000	PO	3136A8RN2	September 2042
HJ(4) .....	3	7,551,000(2)	NTL	(5)	T/IO	3136A8RP7	September 2042
HK(4) .....	3	7,551,000(2)	NTL	(5)	T/IO	3136A8RQ5	September 2042
QF(4) .....	3	14,977,818	PAC	(3)	FLT	3136A8RR3	September 2042
QS(4) .....	3	26,211,182	PAC	(3)	INV	3136A8RS1	September 2042
FH .....	3	19,261,900	SUP	(3)	FLT	3136A8RT9	September 2042
SH .....	3	8,208,326	SUP	(3)	INV	3136A8RU6	September 2042
SJ .....	3	8,500,000	SUP	(3)	INV	3136A8RV4	September 2042
SK .....	3	8,500,000	SUP	(3)	INV	3136A8RW2	September 2042
SG .....	3	8,500,000	SUP	(3)	INV	3136A8RX0	September 2042
HU .....	3	1,000,000	SUP	2.000	FIX	3136A8RY8	September 2042

(Table continued on next page)

**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.

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 HY, HQ, HG, HI, BC, BG, IB, BJ, AE and AG 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—Combination and Recombination—RCR Certificates” in the REMIC prospectus.

The dealer will offer the certificates (other than the A Class) from time to time in negotiated transactions at varying prices. We expect the settlement date to be August 30, 2012. Fannie Mae will assign the A Class to a Fannie Mae Mega trust. See “Plan of Distribution” in this prospectus supplement.

**Carefully consider the risk factors on page S-9 of this prospectus supplement and starting on page 13 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.

**Citigroup**

The date of this Prospectus Supplement is August 27, 2012

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
GA . . . . .	4	\$148,024,255	PT	1.375%	FIX	3136A8RZ5	September 2027
GI . . . . .	4	66,610,914(2)	NTL	2.500	FIX/IO	3136A8SA9	September 2027
BA(4) . . . .	5	35,207,159	PT	1.500	FIX	3136A8SB7	September 2027
BI(4) . . . . .	5	20,118,376(2)	NTL	3.500	FIX/IO	3136A8SC5	September 2027
BE(4) . . . .	6	12,798,080	PT	1.500	FIX	3136A8SD3	September 2027
XI(4) . . . .	6	7,313,188(2)	NTL	3.500	FIX/IO	3136A8SE1	September 2027
A . . . . .	7	510,660,814	SC/PT	5.000	FIX	3136A8SF8	August 2019
PA . . . . .	8	35,091,198	SC/PAC/AD	4.500	FIX	3136A8SG6	March 2041
Z . . . . .	8	6,345,947	SC/SUP	4.500	FIX/Z	3136A8SH4	March 2041
AC . . . . .	9	46,444,444	SP/AD	3.000	FIX	3136A8SJ0	December 2037
AD(4) . . . .	9	38,000,000	SPS/AD	1.500	FIX	3136A8SK7	November 2039
AI(4) . . . .	9	19,000,000(2)	NTL	3.000	FIX/IO	3136A8SL5	November 2039
AZ . . . . .	9	7,342,995	SEQ	3.000	FIX/Z	3136A8SM3	September 2042
R . . . . .		0	NPR	0	NPR	3136A8SN1	September 2042
RL . . . . .		0	NPR	0	NPR	3136A8SP6	September 2042

- (1) See “Description of the Certificates— Class Definitions and Abbreviations” in the REMIC prospectus.
- (2) Notional balances. These classes are interest only classes. See page S-7 for a description of how their notional balances are calculated.
- (3) Based on LIBOR.
- (4) Exchangeable classes.
- (5) These classes are toggle classes. See page S-6 for a description of their interest rates.

## TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
<b>AVAILABLE INFORMATION</b> .....	S- 3	<i>The Fixed Rate Interest Only</i>	
<b>SUMMARY</b> .....	S- 4	<i>Classes</i> .....	S-19
<b>ADDITIONAL RISK FACTORS</b> .....	S- 9	<i>The Principal Only Class</i> .....	S-21
<b>DESCRIPTION OF THE</b>		<b>WEIGHTED AVERAGE LIVES OF THE</b>	
<b>CERTIFICATES</b> .....	S- 9	<b>CERTIFICATES</b> .....	S-21
<b>GENERAL</b> .....	S- 9	<b>DECREMENT TABLES</b> .....	S-22
<i>Structure</i> .....	S- 9	<b>CHARACTERISTICS OF THE RESIDUAL</b>	
<i>Fannie Mae Guaranty</i> .....	S-10	<b>CLASSES</b> .....	S-28
<i>Characteristics of Certificates</i> .....	S-10	<b>CERTAIN ADDITIONAL FEDERAL</b>	
<i>Authorized Denominations</i> .....	S-11	<b>INCOME TAX CONSEQUENCES</b> ..	S-29
<b>THE UNDERLYING REMIC AND RCR</b>		<b>U.S. TREASURY CIRCULAR 230</b>	
<b>CERTIFICATES</b> .....	S-11	<b>NOTICE</b> .....	S-29
<b>THE TRUST MBS</b> .....	S-11	<b>REMIC ELECTIONS AND SPECIAL TAX</b>	
<b>DISTRIBUTIONS OF INTEREST</b> .....	S-12	<b>ATTRIBUTES</b> .....	S-29
<i>General</i> .....	S-12	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
<i>Delay Classes and No-Delay</i>		<b>REGULAR CERTIFICATES</b> .....	S-29
<i>Classes</i> .....	S-12	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
<i>Accrual Classes</i> .....	S-12	<b>RESIDUAL CERTIFICATES</b> .....	S-30
<b>DISTRIBUTIONS OF PRINCIPAL</b> .....	S-13	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
<b>STRUCTURING ASSUMPTIONS</b> .....	S-14	<b>RCR CERTIFICATES</b> .....	S-30
<i>Pricing Assumptions</i> .....	S-14	<b>PLAN OF DISTRIBUTION</b> .....	S-31
<i>Prepayment Assumptions</i> .....	S-15	<b>LEGAL MATTERS</b> .....	S-31
<i>Principal Balance Schedules</i> .....	S-15	<b>EXHIBIT A</b> .....	A- 1
<b>YIELD TABLES</b> .....	S-16	<b>SCHEDULE 1</b> .....	A- 3
<i>General</i> .....	S-16	<b>PRINCIPAL BALANCE</b>	
<i>The Inverse Floating Rate Classes</i>		<b>SCHEDULES</b> .....	B- 1
<i>and the Toggle Classes</i> .....	S-17		

## 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 August 1, 2012 (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, Group 7 or Group 8 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the “Underlying REMIC Disclosure Documents”); 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 Documents 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](http://www.fanniemae.com).

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

Citigroup Global Markets Inc.  
Prospectus Department  
540 Crosspoint Parkway  
Building 2  
Attn: Compliance Fulfillment Unit  
Getzville, NY 14068  
(telephone 1-800-831-9146).

## SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of August 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 2011-136-IG REMIC Certificate Class 2011-136-MG REMIC Certificate
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS
7	Class 2002-83-ME RCR Certificate Class 2003-8-BY RCR Certificate Class 2003-16-BC REMIC Certificate Class 2003-16-PE RCR Certificate Class 2003-18-GE REMIC Certificate Class 2003-21-PE RCR Certificate Class 2003-24-BC REMIC Certificate Class 2003-25-CB REMIC Certificate Class 2003-32-KC REMIC Certificate Class 2004-42-PG REMIC Certificate Class 2004-54-TP RCR Certificate Class 2004-59-PW REMIC Certificate Class 2004-61-AG REMIC Certificate
8	Class 2010-137-XP RCR Certificate Class 2011-1-QA RCR Certificate Class 2011-17-PG RCR Certificate
9	Group 9 MBS

### Group 1, Group 7 and Group 8

Exhibit A describes the underlying REMIC and RCR certificates in Group 1, Group 7 and Group 8, 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 documents as described on page S-3.

**Group 2, Group 3, Group 4, Group 5, Group 6 and Group 9**

## 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	\$ 56,497,935	4.00%	4.25% to 6.50%	121 to 180
Group 3 MBS	\$430,122,339	3.50%	3.75% to 6.00%	241 to 360
Group 4 MBS	\$148,024,255	2.50%	2.75% to 5.00%	121 to 180
Group 5 MBS	\$ 35,207,159	3.50%	3.75% to 6.00%	121 to 180
Group 6 MBS	\$ 12,798,080	3.50%	3.75% to 6.00%	121 to 180
Group 9 MBS	\$ 91,787,439	3.00%	3.25% to 5.50%	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	\$ 56,497,935	180	169	10	4.450%
Group 3 MBS	\$430,122,339	360	355	3	4.000%
Group 4 MBS	\$148,024,255	180	178	2	3.027%
Group 5 MBS	\$ 35,207,159	180	179	1	3.889%
Group 6 MBS	\$ 12,798,080	180	171	9	3.889%
Group 9 MBS	\$ 91,787,439	360	353	5	3.610%

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 August 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, inverse floating rate and toggle classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the floating rate, inverse floating rate and toggle 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>
HF .....	0.74175%	6.50000%	0.50%	LIBOR + 50 basis points
HS .....	5.75825%	6.00000%	0.00%	6% – LIBOR
HJ .....	2.00000%	2.00000%	0.00%	(2)
HK .....	0.00000%	2.00000%	0.00%	(3)
QF .....	1.14175%	5.50000%	0.90%	LIBOR + 90 basis points
QS .....	2.49043%	2.62857%	0.00%	2.62857% – (0.57142857 × LIBOR)
FH .....	1.24175%	5.50000%	1.00%	LIBOR + 100 basis points
SH .....	2.43329%	2.57143%	0.00%	2.57143% – (0.57142858 × LIBOR)
SJ .....	2.43329%	2.57143%	0.00%	2.57143% – (0.57142858 × LIBOR)
SK .....	2.43329%	2.57143%	0.00%	2.57143% – (0.57142858 × LIBOR)
SG .....	2.43329%	2.57143%	0.00%	2.57143% – (0.57142858 × LIBOR)

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

(2) The applicable interest rate for the HJ Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 8.0625% .....	2.0%
Greater than 8.0625% and less than 8.1875% .....	131% – (16 × LIBOR)
Equal to or greater than 8.1875% .....	0.0%

(3) The applicable interest rate for the HK Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 8.0625% .....	0.0%
Greater than 8.0625% and less than 8.1875% .....	(16 × LIBOR) – 129%
Equal to or greater than 8.1875% .....	2.0%

## 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>	
LI .....	68.7499966346% of the LA Class
	<i>plus</i>
	62.5000000000% of the <i>sum</i> of the LE, LG and LH Classes
NI .....	62.4999993363% of the NA Class
HS .....	100% of the HF Class
HJ .....	100% of the HO Class
HK .....	100% of the HO Class
GI .....	44.9999994933% of the GA Class
BI .....	57.142855198% of the BA Class
XI .....	57.1428526779% of the BE Class
AI .....	50% of the AD Class
HI .....	7.1428571429% of the HA Class
IB .....	53.2068832945% of the BA Class
	<i>plus</i>
	56.2500937648% of the BE 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>PSA Prepayment Assumption</u>						
<u>Group 1 Classes</u>		<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1400%</u>
LI, LA and LE .....	8.3	6.0	3.9	2.8	1.9	1.4	1.1	
LG .....	7.8	5.4	3.3	2.3	1.6	1.2	1.0	
LH .....	8.6	6.4	4.3	3.1	2.1	1.5	1.2	

  

		<u>PSA Prepayment Assumption</u>						
<u>Group 2 Classes</u>		<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1400%</u>
NA and NI .....	8.7	6.1	3.9	2.8	1.9	1.4	1.1	

  

		<u>PSA Prepayment Assumption</u>								
<u>Group 3 Classes</u>		<u>0%</u>	<u>100%</u>	<u>170%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>
HF and HS .....	19.3	10.6	8.0	7.2	5.4	3.6	2.4	1.9	1.5	
HA, HG and HI .....	14.8	6.0	6.0	6.0	6.0	4.2	2.9	2.2	1.8	
HC .....	15.2	6.5	6.5	6.5	6.5	4.5	3.1	2.4	1.8	
HO, HJ, HK and HY .....	24.5	19.8	19.8	19.8	19.8	12.8	7.8	5.3	3.4	
QF, QS and HQ .....	25.9	13.3	3.2	3.2	3.2	2.1	1.5	1.2	1.0	
FH, SH, SJ, SK, SG and HU .....	28.6	22.5	16.4	12.2	2.6	1.3	0.8	0.6	0.5	

  

		<u>PSA Prepayment Assumption</u>						
<u>Group 4 Classes</u>		<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>
GA and GI .....	8.5	6.3	4.7	3.7	2.8	2.3	1.9	



<u>Group 5 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>1500%</u>
BA, BI and BC .....	8.6	6.5	4.8	3.8	2.9	2.4	1.9	1.6

<u>Group 6 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>1500%</u>
BE and XI .....	8.6	6.1	4.4	3.3	2.5	2.0	1.5	1.1

<u>Group 7 Class</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>385%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1400%</u>
A .....	3.2	2.5	2.2	1.8	1.4	1.1	0.8	0.5

<u>Group 8 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>215%</u>	<u>260%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>	<u>1900%</u>
PA .....	13.4	6.0	4.2	4.2	4.2	2.9	1.7	1.1	0.6	0.2
Z .....	25.3	18.9	13.6	8.1	4.2	0.5	0.2	0.1	0.1	0.1

<u>Group 9 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>1100%</u>
AC .....	11.7	6.0	6.0	4.6	3.4	2.7	2.1	2.1
AD, AI, AE and AG .....	22.7	11.0	3.0	1.8	1.3	1.0	0.8	0.8
AZ .....	28.6	23.9	16.5	11.6	8.0	6.0	4.2	4.2

<u>Group 5/Group 6 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>1500%</u>
BG .....	8.6	6.4	4.7	3.7	2.8	2.3	1.8	1.4
IB .....	8.6	6.4	4.7	3.6	2.8	2.3	1.8	1.4
BJ .....	8.6	6.2	4.6	3.5	2.7	2.1	1.7	1.3

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

† These Classes are RCR classes formed from combinations of two or more REMIC classes in different groups. For additional information, see Schedule 1 attached to this prospectus supplement.

## ADDITIONAL RISK FACTORS

*Payments on the Group 8 Classes will be affected by the applicable payment priorities governing the related underlying RCR certificates.* If you invest in a Group 8 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments on the related underlying RCR certificates.

In particular, as described in the applicable Underlying REMIC Disclosure Documents, principal payments on the Group 8 Underlying RCR Certificates are governed by principal balance schedules. As a result, those underlying certificates may receive principal payments 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 rates 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 the principal payments over time may be eliminated. In such a case, the Group 8 Underlying RCR Certificates would receive principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- those underlying certificates have adhered to the related principal balance schedules,

- any related support classes remain outstanding, or
- those underlying certificates otherwise have performed as originally anticipated.

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

*Slight changes in LIBOR may significantly affect the yields on the toggle classes in Group 3.* The yields on the toggle classes may be extremely sensitive to certain changes in monthly LIBOR values. In particular, the toggle classes may experience dramatic declines in their yields as a result of certain changes in LIBOR, even if those changes are slight. For an illustration of this sensitivity, see the related yield tables in this prospectus supplement.

In addition, the initial interest rate for the HK Class is expected to be 0%, and this rate may continue in effect for an indefinite period of time. As a result, the HK Class may receive no distributions for extended periods or may never receive distributions.

## 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 August 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:

- three groups of previously issued REMIC and RCR certificates (the “Group 1 Underlying REMIC Certificates,” “Group 7 Underlying REMIC and RCR Certificates” and “Group 8 Underlying RCR Certificates,” and together, the “Underlying REMIC and RCR Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A, and
- six groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS,” “Group 5 MBS,” “Group 6 MBS,” and “Group 9 MBS,” and together, the “Trust MBS”).

The 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.”

<b>REMIC Designation</b>	<b>Assets</b>	<b>Regular Interests</b>	<b>Residual Interest</b>
Lower Tier REMIC . . . . .	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 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 Documents. 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, Inverse Floating Rate, Toggle and Principal Only 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 Underlying REMIC and RCR Certificates**

The Underlying REMIC and RCR Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts 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 8 Underlying 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](http://www.fanniemae.com). For additional information about the particular pools underlying the Group 8 Underlying RCR Certificates, see the Final Data Statements for the related trusts 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 Underlying REMIC and RCR Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC and RCR Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A for certain additional information about the Underlying REMIC and RCR Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Underlying REMIC and RCR Certificates.

For further information about the Underlying REMIC and RCR Certificates, telephone us at 1-800-237-8627. Additional information about the 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 dates we prepared the Underlying REMIC Disclosure Documents. 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 those documents 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 15 years in the case of the Group 2 MBS, Group 4 MBS, Group 5 MBS and Group 6 MBS, and up to 30 years in the case of the Group 3 MBS and Group 9 MBS .

In addition, the Mortgage Loans underlying the Group 9 MBS are relocation mortgage loans made under agreements between lenders and employers that frequently relocate their employees. For additional information, see “Risk Factors—Risks Relating to Yield and Prepayment—*Yield—It is possible that the rate of prepayment of relocation mortgage loans may be higher than that of nonrelocation mortgage loans*” and “The Mortgage Loans—Special Feature Mortgage Loans—*Relocation Loans*” in the MBS Prospectus dated February 1, 2012.

For additional information, see “Summary—Group 2, Group 3, Group 4, Group 5, Group 6, and Group 9—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, Inverse Floating Rate and Toggle 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>
All interest-bearing Classes other than the HF and HS Classes	HF and HS Classes

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

The Dealer will treat the HO Class as a delay Class solely for the purpose of facilitating trading.

*Accrual Classes.* The Z and AZ 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 Principal*” below.

## Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount in the following priority:

1. To LA, LE, LG and LH, in the proportions of 32.4321507245%, 29.9373698995%, 16.2563670904% and 21.3741122856%, respectively, until LG is retired.
2. To LA, LE and LH, pro rata, based on their then-current principal balances, until retired.

} Structured  
Collateral/  
Sequential  
Pay Classes

The “Group 1 Principal Distribution Amount” is the principal then paid on the Group 1 Underlying REMIC Certificates.

- *Group 2*

The Group 2 Principal Distribution Amount to NA until retired.

} Pass-Through  
Class

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

- *Group 3*

The Group 3 Principal Distribution Amount as follows:

—33.3333333333% to HF until retired, and

} Pass-Through  
Class

—66.6666666667% as follows:

*first*, to Aggregate Group I to its Planned Balance;

*second*, to Aggregate Group II to its Planned Balance;

*third*, to FH, SH, SJ, SK, SG and HU, pro rata, until retired;

*fourth*, to Aggregate Group II to zero; and

*fifth*, to Aggregate Group I to zero.

} PAC Groups

} Support  
Classes

} PAC Groups

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

“Aggregate Group I” consists of the HA, HC and HO Classes. On each Distribution Date, we will apply principal of Aggregate Group I as follows:

*first*, to HA and HC, in the proportions of 89.5307141851% and 10.4692858149%, respectively, until HA is retired;

*second*, to HO and HC, in the proportions of 89.5307141851% and 10.4692858149%, respectively, until HC is retired; and

*third*, to HO until retired.

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

“Aggregate Group II” consists of the QF and QS Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to QF and QS, pro rata, until retired.

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



- *Group 4*

The Group 4 Principal Distribution Amount to GA until retired. } Pass-Through Class

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

- *Group 5*

The Group 5 Principal Distribution Amount to BA until retired. } Pass-Through Class

The “Group 5 Principal Distribution Amount” is the principal then paid on the Group 5 MBS.

- *Group 6*

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

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

- *Group 7*

The Group 7 Principal Distribution Amount to A until retired. } Structured Collateral/Pass-Through Class

The “Group 7 Principal Distribution Amount” is the principal then paid on the Group 7 Underlying REMIC and RCR Certificates.

- *Group 8*

The Group 8 Principal Distribution Amount in the following priority:

- |                                  |  |
|----------------------------------|--|
| 1. To PA to its Planned Balance. | <div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle;">} PAC Class</div> <div style="display: inline-block; vertical-align: middle;">} Support Class</div> <div style="display: inline-block; vertical-align: middle;">} PAC Class</div> </div> <div style="display: inline-block; vertical-align: middle; margin-left: 10px;"> <div style="display: inline-block; vertical-align: middle;">} Structured Collateral</div> </div> |
| 2. To Z until retired.           |  |
| 3. To PA until retired.          |  |

The “Group 8 Principal Distribution Amount” is the *sum* of the principal then paid on the Group 8 Underlying RCR Certificates *plus* any interest accrued and added to the principal balance of the Z Class.

- *Group 9*

The Group 9 Principal Distribution Amount in the following priority:

- |   |   |
|---|---|
| 1. Up to \$612 in each month to AD until retired.                               | <div style="display: inline-block; vertical-align: middle;">} Specified Payment Support Class</div> |
| 2. Beginning in August 2013, up to \$385,507 in each month to AC until retired. |   |
| 3. To AD until retired.   | <div style="display: inline-block; vertical-align: middle;">} Specified Payment Support Class</div> |
| 4. To AC until retired.   |   |
| 5. To AZ until retired.   | <div style="display: inline-block; vertical-align: middle;">} Sequential Pay Class</div>            |

The “Group 9 Principal Distribution Amount” is the *sum* of the principal then paid on the Group 9 MBS *plus* any interest then accrued and added to the principal balance of the AZ Class.

## 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 Underlying REMIC and RCR Certificates, the priority sequences governing principal payments on the Group 8 Underlying 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, Group 4, Group 5, Group 6 and Group 9—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 August 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 or the PA Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or the PA Class to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Groups we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups and Class</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 100% and 300% PSA	Between 100% and 300% PSA
Aggregate Group II Planned Balances	Between 170% and 300% PSA	Between 170% and 300% PSA
PA Class Planned Balances	Between 215% and 300% PSA	(1)

(1) The Planned Balances for the PA Class have been structured between 215% and 300% PSA, but hold between 216% and 319% PSA.

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I .....	HA, HC and HO
Aggregate Group II .....	QF and QS

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 or the PA Class will conform on any Distribution Date to the balance specified in the Principal Balance Schedules or that distributions of principal of either Aggregate Group or the PA Class will begin or end on the Distribution Dates specified in the Principal Balance Schedules.**



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

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

## Yield Tables

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

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

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

We cannot assure you that

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

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

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

*The Inverse Floating Rate Classes and the Toggle Classes.* **The yields on the Inverse Floating Rate Classes and the Toggle 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 HS, HJ and HK 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 and the Toggle 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:

<u>Class</u>	<u>Price*</u>
HS .....	26.0000%
HJ .....	30.0625%
HK .....	20.1250%
QS .....	95.7500%
SH .....	93.0000%
SJ .....	93.0000%
SK .....	93.0000%
SG .....	93.0000%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>
0.12088% .....	18.4%	15.7%	11.9%	10.3%	4.7%	(6.8)%	(25.0)%	(44.6)%	(72.6)%
0.24175% .....	17.8%	15.2%	11.4%	9.7%	4.2%	(7.3)%	(25.6)%	(45.3)%	(73.5)%
2.24175% .....	9.0%	6.3%	2.4%	0.7%	(5.0)%	(17.0)%	(36.3)%	(57.5)%	(88.5)%
4.24175% .....	(0.9)%	(3.7)%	(7.7)%	(9.4)%	(15.2)%	(27.6)%	(47.9)%	(71.3)%	*
6.00000% .....	*	*	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>
8.0625% and below .....	2.8%	2.8%	2.8%	2.8%	2.8%	(2.4)%	(13.8)%	(29.3)%	(58.8)%
8.1250% .....	(3.8)%	(3.8)%	(3.8)%	(3.8)%	(3.8)%	(10.7)%	(24.9)%	(43.0)%	(75.9)%
8.1875% and above .....	*	*	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>
8.0625% and below .....	*	*	*	*	*	*	*	*	*
8.1250% .....	(0.2)%	(0.2)%	(0.2)%	(0.2)%	(0.2)%	(6.2)%	(18.8)%	(35.5)%	(66.5)%
8.1875% and above .....	7.7%	7.7%	7.7%	7.7%	7.7%	3.7%	(5.9)%	(19.6)%	(46.8)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>
0.12088% .....	2.8%	3.0%	4.0%	4.0%	4.0%	4.7%	5.4%	6.1%	7.0%
0.24175% .....	2.8%	2.9%	3.9%	3.9%	3.9%	4.6%	5.4%	6.1%	6.9%
2.24175% .....	1.6%	1.7%	2.7%	2.7%	2.7%	3.5%	4.2%	4.9%	5.8%
4.24175% .....	0.4%	0.5%	1.6%	1.6%	1.6%	2.3%	3.1%	3.8%	4.7%
4.60000% .....	0.2%	0.3%	1.4%	1.4%	1.4%	2.1%	2.9%	3.6%	4.5%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>
0.12088% .....	2.9%	2.9%	3.1%	3.2%	5.5%	8.4%	11.4%	14.0%	17.3%
0.24175% .....	2.8%	2.9%	3.0%	3.2%	5.4%	8.3%	11.3%	14.0%	17.2%
2.24175% .....	1.6%	1.7%	1.8%	2.0%	4.2%	7.2%	10.2%	12.9%	16.1%
4.24175% .....	0.4%	0.5%	0.6%	0.8%	3.0%	6.0%	9.1%	11.7%	15.0%
4.50000% .....	0.3%	0.3%	0.4%	0.6%	2.9%	5.9%	8.9%	11.6%	14.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>
0.12088% .....	2.9%	2.9%	3.1%	3.2%	5.5%	8.4%	11.4%	14.0%	17.3%
0.24175% .....	2.8%	2.9%	3.0%	3.2%	5.4%	8.3%	11.3%	14.0%	17.2%
2.24175% .....	1.6%	1.7%	1.8%	2.0%	4.2%	7.2%	10.2%	12.9%	16.1%
4.24175% .....	0.4%	0.5%	0.6%	0.8%	3.0%	6.0%	9.1%	11.7%	15.0%
4.50000% .....	0.3%	0.3%	0.4%	0.6%	2.9%	5.9%	8.9%	11.6%	14.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>
0.12088% .....	2.9%	2.9%	3.1%	3.2%	5.5%	8.4%	11.4%	14.0%	17.3%
0.24175% .....	2.8%	2.9%	3.0%	3.2%	5.4%	8.3%	11.3%	14.0%	17.2%
2.24175% .....	1.6%	1.7%	1.8%	2.0%	4.2%	7.2%	10.2%	12.9%	16.1%
4.24175% .....	0.4%	0.5%	0.6%	0.8%	3.0%	6.0%	9.1%	11.7%	15.0%
4.50000% .....	0.3%	0.3%	0.4%	0.6%	2.9%	5.9%	8.9%	11.6%	14.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>
0.12088% .....	2.9%	2.9%	3.1%	3.2%	5.5%	8.4%	11.4%	14.0%	17.3%
0.24175% .....	2.8%	2.9%	3.0%	3.2%	5.4%	8.3%	11.3%	14.0%	17.2%
2.24175% .....	1.6%	1.7%	1.8%	2.0%	4.2%	7.2%	10.2%	12.9%	16.1%
4.24175% .....	0.4%	0.5%	0.6%	0.8%	3.0%	6.0%	9.1%	11.7%	15.0%
4.50000% .....	0.3%	0.3%	0.4%	0.6%	2.9%	5.9%	8.9%	11.6%	14.9%

*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>
LI .....	307%
NI .....	345%
GI .....	258%
BI .....	328%
XI .....	257%
AI .....	208%
HI .....	419%
IB .....	310%

**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>
LI .....	15.12500%
NI .....	14.25000%
GI .....	11.37500%
BI .....	14.50000%
XI .....	14.87500%
AI .....	13.25000%
HI .....	16.50000%
IB .....	14.49558%

\* 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 LI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1400%</u>
Pre-Tax Yields to Maturity .....	14.9%	12.1%	0.4%	(12.0)%	(32.5)%	(55.9)%	(83.9)%

#### **Sensitivity of the NI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1400%</u>
Pre-Tax Yields to Maturity .....	17.2%	14.4%	2.7%	(9.7)%	(30.1)%	(53.2)%	(80.6)%

#### **Sensitivity of the GI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity .....	10.3%	7.9%	0.4%	(7.3)%	(18.1)%	(29.5)%	(47.5)%

#### **Sensitivity of the BI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>
Pre-Tax Yields to Maturity .....	13.5%	11.1%	3.9%	(3.6)%	(14.0)%	(24.9)%	(42.0)%	(65.8)%

#### **Sensitivity of the XI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>
Pre-Tax Yields to Maturity .....	11.6%	8.9%	0.4%	(8.5)%	(21.1)%	(34.6)%	(57.3)%	(94.3)%

### Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	400%	600%	800%	1100%
Pre-Tax Yields to Maturity . . . . .	20.9%	16.3%	(14.4)%	(57.8)%	(91.6)%	*	*

### Sensitivity of the HI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	170%	200%	300%	500%	800%	1100%
Pre-Tax Yields to Maturity . . . . .	11.6%	5.8%	5.8%	5.8%	5.8%	(4.9)%	(24.5)%	(44.3)%
								(69.0)%

### Sensitivity of the IB Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	250%	400%	600%	800%	1100%	1500%
Pre-Tax Yields to Maturity . . . . .	13.2%	10.7%	3.1%	(4.7)%	(15.7)%	(27.2)%	(45.5)%	(71.7)%

***The Principal Only Class. The Principal Only Class will not bear interest. As indicated in the table below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yield to investors in the Principal Only Class.***

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

<u>Class</u>	<u>Price</u>
HO . . . . .	31.00%

### Sensitivity of the HO Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	170%	200%	300%	500%	800%	1100%	1500%
Pre-Tax Yields to Maturity . . . . .	6.1%	6.1%	6.1%	6.1%	6.1%	9.5%	15.9%	23.6%	38.2%

### Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 1, Group 3, Group 8 and Group 9 Classes, and
- in the case of the Group 8 Classes, the applicable priority sequences affecting principal payments on the related Underlying RCR Certificates.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the applicable Underlying REMIC Disclosure Documents.

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 Certificates	180 months	172 months	6.50%
Group 2 MBS	180 months	180 months	6.50%
Group 3 MBS	360 months	360 months	6.00%
Group 4 MBS	180 months	180 months	5.00%
Group 5 MBS	180 months	180 months	6.00%
Group 6 MBS	180 months	180 months	6.00%
Group 7 Underlying REMIC and RCR Certificates	180 months	(1)	7.50%
Group 8 Underlying RCR Certificates	360 months	(2)	7.00%
Group 9 MBS	360 months	360 months	5.50%

(1) The Mortgage Loans backing the Group 7 Underlying REMIC and RCR Certificates listed below are assumed to have the following remaining terms to maturity:

	<u>Remaining Terms to Maturity</u>
2002-83-ME	63 months
2003-8-BY	65 months
2003-16-BC	66 months
2003-16-PE	66 months
2003-18-GE	66 months
2003-21-PE	66 months
2003-24-BC	67 months
2003-25-CB	67 months
2003-32-KC	68 months
2004-42-PG	81 months
2004-54-TP	82 months
2004-59-PW	83 months
2004-61-AG	83 months

(2) The Mortgage Loans backing the Group 8 Underlying RCR Certificates listed below are assumed to have the following remaining terms to maturity:

	<u>Remaining Terms to Maturity</u>
2010-137-XP	339 months
2011-1-QA	341 months
2011-17-PG	342 months



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	LI†, LA and LE Classes							LG Class							LH Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	300%	500%	800%	1100%	1400%	0%	100%	300%	500%	800%	1100%	1400%	0%	100%	300%	500%	800%	1100%	1400%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2013 .....	96	91	85	79	69	59	49	95	91	84	77	66	56	45	96	92	86	80	70	61	52
August 2014 .....	91	81	67	53	36	21	10	90	80	64	50	31	15	2	91	82	68	56	39	25	15
August 2015 .....	86	71	51	35	17	7	1	85	69	47	30	11	0	0	87	73	54	38	22	11	2
August 2016 .....	81	62	39	23	8	2	*	79	59	34	16	1	0	0	82	64	42	27	13	4	*
August 2017 .....	75	54	29	15	4	1	*	73	50	23	8	0	0	0	76	56	33	19	7	1	*
August 2018 .....	69	46	22	9	2	*	*	66	41	15	2	0	0	0	71	48	26	14	3	*	*
August 2019 .....	63	38	16	6	1	*	*	60	33	9	0	0	0	0	65	41	20	10	1	*	*
August 2020 .....	56	31	11	4	*	*	*	52	26	4	0	0	0	0	58	35	16	6	1	*	*
August 2021 .....	48	25	8	2	*	*	*	44	19	*	0	0	0	0	51	29	13	3	*	*	*
August 2022 .....	40	19	5	1	*	*	0	36	12	0	0	0	0	0	44	23	9	2	*	*	*
August 2023 .....	32	13	3	1	*	*	0	27	7	0	0	0	0	0	36	18	5	1	*	*	0
August 2024 .....	23	8	2	*	*	*	0	17	1	0	0	0	0	0	27	13	3	*	*	*	0
August 2025 .....	14	4	1	*	*	*	0	7	0	0	0	0	0	0	18	7	1	*	*	*	0
August 2026 .....	4	*	*	*	*	0	0	0	0	0	0	0	0	0	6	*	*	*	*	0	0
August 2027 .....	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)** .....	8.3	6.0	3.9	2.8	1.9	1.4	1.1	7.8	5.4	3.3	2.3	1.6	1.2	1.0	8.6	6.4	4.3	3.1	2.1	1.5	1.2

Date	NA and NI† Classes						
	PSA Prepayment Assumption						
	0%	100%	300%	500%	800%	1100%	1400%
Initial Percent .....	100	100	100	100	100	100	100
August 2013 .....	96	92	85	79	70	60	50
August 2014 .....	92	82	67	54	36	22	10
August 2015 .....	87	72	51	35	18	7	2
August 2016 .....	82	63	39	23	9	2	*
August 2017 .....	77	54	30	15	4	1	*
August 2018 .....	71	46	22	9	2	*	*
August 2019 .....	65	39	16	6	1	*	*
August 2020 .....	59	32	12	4	*	*	*
August 2021 .....	52	26	8	2	*	*	*
August 2022 .....	45	20	5	1	*	*	0
August 2023 .....	37	14	3	1	*	*	0
August 2024 .....	28	9	2	*	*	*	0
August 2025 .....	20	5	1	*	*	*	0
August 2026 .....	10	*	*	*	*	0	0
August 2027 .....	0	0	0	0	0	0	0
Weighted Average							
Life (years)** .....	8.7	6.1	3.9	2.8	1.9	1.4	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	HF and HS† Classes									HA, HG and HI† Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	170%	200%	300%	500%	800%	1100%	1500%	0%	100%	170%	200%	300%	500%	800%	1100%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2013	99	96	95	94	93	89	83	77	69	98	94	94	94	94	94	94	94	94
August 2014	97	90	86	85	79	68	53	40	23	96	85	85	85	85	85	79	57	32
August 2015	96	83	76	73	64	47	27	13	2	94	74	74	74	74	69	38	16	0
August 2016	95	77	67	63	51	32	14	4	*	92	63	63	63	63	46	17	2	0
August 2017	93	70	59	54	41	22	7	1	*	89	54	54	54	54	30	6	0	0
August 2018	91	65	51	46	33	15	4	*	*	87	45	45	45	45	19	1	0	0
August 2019	90	59	45	40	26	10	2	*	*	84	36	36	36	36	11	0	0	0
August 2020	88	54	39	34	21	7	1	*	*	81	28	28	28	28	6	0	0	0
August 2021	86	49	34	29	17	5	*	*	*	78	21	21	21	21	3	0	0	0
August 2022	84	45	30	25	13	3	*	*	0	74	16	16	16	16	*	0	0	0
August 2023	81	41	26	21	10	2	*	*	0	71	12	12	12	12	0	0	0	0
August 2024	79	37	22	18	8	1	*	*	0	67	8	8	8	8	0	0	0	0
August 2025	77	33	19	15	6	1	*	*	0	63	6	6	6	6	0	0	0	0
August 2026	74	30	16	13	5	1	*	*	0	59	3	3	3	3	0	0	0	0
August 2027	71	27	14	11	4	*	*	*	0	55	2	2	2	2	0	0	0	0
August 2028	68	24	12	9	3	*	*	*	0	50	*	*	*	*	0	0	0	0
August 2029	65	21	10	7	2	*	*	*	0	45	0	0	0	0	0	0	0	0
August 2030	61	19	9	6	2	*	*	0	0	40	0	0	0	0	0	0	0	0
August 2031	58	16	7	5	1	*	*	0	0	34	0	0	0	0	0	0	0	0
August 2032	54	14	6	4	1	*	*	0	0	28	0	0	0	0	0	0	0	0
August 2033	50	12	5	3	1	*	*	0	0	22	0	0	0	0	0	0	0	0
August 2034	46	10	4	3	1	*	*	0	0	15	0	0	0	0	0	0	0	0
August 2035	41	9	3	2	*	*	*	0	0	8	0	0	0	0	0	0	0	0
August 2036	36	7	2	2	*	*	*	0	0	*	0	0	0	0	0	0	0	0
August 2037	31	5	2	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0
August 2038	26	4	1	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0
August 2039	20	3	1	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0
August 2040	14	2	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2041	7	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	19.3	10.6	8.0	7.2	5.4	3.6	2.4	1.9	1.5	14.8	6.0	6.0	6.0	6.0	4.2	2.9	2.2	1.8

Date	HC Class									HO, HJ†, HK† and HY Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	170%	200%	300%	500%	800%	1100%	1500%	0%	100%	170%	200%	300%	500%	800%	1100%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2013	98	94	94	94	94	94	94	94	94	100	100	100	100	100	100	100	100	100
August 2014	96	86	86	86	86	86	80	59	34	100	100	100	100	100	100	100	100	100
August 2015	94	75	75	75	75	70	41	20	3	100	100	100	100	100	100	100	100	83
August 2016	92	65	65	65	65	48	21	6	*	100	100	100	100	100	100	100	100	9
August 2017	90	56	56	56	56	33	10	2	0	100	100	100	100	100	100	100	51	1
August 2018	87	47	47	47	47	22	5	*	0	100	100	100	100	100	100	100	17	*
August 2019	84	39	39	39	39	15	2	0	0	100	100	100	100	100	100	63	6	*
August 2020	82	31	31	31	31	10	1	0	0	100	100	100	100	100	100	32	2	*
August 2021	79	25	25	25	25	7	*	0	0	100	100	100	100	100	100	17	1	*
August 2022	76	19	19	19	19	5	*	0	0	100	100	100	100	100	100	9	*	*
August 2023	72	15	15	15	15	3	0	0	0	100	100	100	100	100	75	4	*	0
August 2024	69	12	12	12	12	2	0	0	0	100	100	100	100	100	51	2	*	0
August 2025	65	9	9	9	9	1	0	0	0	100	100	100	100	100	34	1	*	0
August 2026	61	7	7	7	7	1	0	0	0	100	100	100	100	100	23	1	*	0
August 2027	57	6	6	6	6	*	0	0	0	100	100	100	100	100	16	*	*	0
August 2028	52	4	4	4	4	*	0	0	0	100	100	100	100	100	11	*	*	0
August 2029	47	3	3	3	3	0	0	0	0	100	82	82	82	82	7	*	*	0
August 2030	42	2	2	2	2	0	0	0	0	100	63	63	63	63	5	*	*	0
August 2031	37	2	2	2	2	0	0	0	0	100	48	48	48	48	3	*	*	0
August 2032	31	1	1	1	1	0	0	0	0	100	37	37	37	37	2	*	*	0
August 2033	25	1	1	1	1	0	0	0	0	100	28	28	28	28	1	*	0	0
August 2034	18	1	1	1	1	0	0	0	0	100	21	21	21	21	1	*	0	0
August 2035	12	*	*	*	*	0	0	0	0	100	15	15	15	15	1	*	0	0
August 2036	4	*	*	*	*	0	0	0	0	100	11	11	11	11	*	*	0	0
August 2037	*	*	*	*	*	0	0	0	0	8	8	8	8	8	*	*	0	0
August 2038	0	0	0	0	0	0	0	0	0	5	5	5	5	5	*	*	0	0
August 2039	0	0	0	0	0	0	0	0	0	3	3	3	3	3	*	*	0	0
August 2040	0	0	0	0	0	0	0	0	0	2	2	2	2	2	*	*	0	0
August 2041	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	0	0
August 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	15.2	6.5	6.5	6.5	6.5	4.5	3.1	2.4	1.8	24.5	19.8	19.8	19.8	19.8	12.8	7.8	5.3	3.4

\* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.  
 \*\* Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.  
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	QF, QS and HQ Classes									FH, SH, SJ, SK, SG and HU Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	170%	200%	300%	500%	800%	1100%	1500%	0%	100%	170%	200%	300%	500%	800%	1100%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2013	100	100	91	91	91	91	91	91	44	100	100	100	97	87	67	37	6	0
August 2014	100	100	72	72	72	72	0	0	0	100	100	100	91	61	4	0	0	0
August 2015	100	100	50	50	50	0	0	0	0	100	100	100	84	34	0	0	0	0
August 2016	100	100	32	32	32	0	0	0	0	100	100	100	79	16	0	0	0	0
August 2017	100	100	18	18	18	0	0	0	0	100	100	100	76	6	0	0	0	0
August 2018	100	100	8	8	8	0	0	0	0	100	100	100	74	1	0	0	0	0
August 2019	100	100	2	2	2	0	0	0	0	100	100	100	73	*	0	0	0	0
August 2020	100	100	0	0	0	0	0	0	0	100	100	98	70	*	0	0	0	0
August 2021	100	96	0	0	0	0	0	0	0	100	100	94	66	*	0	0	0	0
August 2022	100	89	0	0	0	0	0	0	0	100	100	88	62	*	0	0	0	0
August 2023	100	80	0	0	0	0	0	0	0	100	100	82	56	*	0	0	0	0
August 2024	100	68	0	0	0	0	0	0	0	100	100	75	51	*	0	0	0	0
August 2025	100	55	0	0	0	0	0	0	0	100	100	68	46	*	0	0	0	0
August 2026	100	42	0	0	0	0	0	0	0	100	100	61	40	*	0	0	0	0
August 2027	100	28	0	0	0	0	0	0	0	100	100	54	35	*	0	0	0	0
August 2028	100	14	0	0	0	0	0	0	0	100	100	47	31	*	0	0	0	0
August 2029	100	0	0	0	0	0	0	0	0	100	100	41	26	*	0	0	0	0
August 2030	100	0	0	0	0	0	0	0	0	100	89	36	23	*	0	0	0	0
August 2031	100	0	0	0	0	0	0	0	0	100	79	31	19	*	0	0	0	0
August 2032	100	0	0	0	0	0	0	0	0	100	70	26	16	*	0	0	0	0
August 2033	100	0	0	0	0	0	0	0	0	100	60	22	13	*	0	0	0	0
August 2034	100	0	0	0	0	0	0	0	0	100	51	18	11	*	0	0	0	0
August 2035	100	0	0	0	0	0	0	0	0	100	43	14	8	*	0	0	0	0
August 2036	100	0	0	0	0	0	0	0	0	100	35	11	6	*	0	0	0	0
August 2037	83	0	0	0	0	0	0	0	0	100	28	9	5	*	0	0	0	0
August 2038	46	0	0	0	0	0	0	0	0	100	21	6	3	*	0	0	0	0
August 2039	6	0	0	0	0	0	0	0	0	100	15	4	2	*	0	0	0	0
August 2040	0	0	0	0	0	0	0	0	0	72	9	2	1	*	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	37	3	1	*	*	0	0	0	0
August 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	25.9	13.3	3.2	3.2	3.2	2.1	1.5	1.2	1.0	28.6	22.5	16.4	12.2	2.6	1.3	0.8	0.6	0.5

Date	GA and GI† Classes								BA, BI† and BC Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	250%	400%	600%	800%	1100%		0%	100%	250%	400%	600%	800%	1100%	1500%
Initial Percent	100	100	100	100	100	100	100		100	100	100	100	100	100	100	100
August 2013	95	93	91	88	85	82	77		96	94	91	89	86	83	79	73
August 2014	91	84	76	69	60	51	39		91	85	78	71	62	54	42	28
August 2015	86	74	61	49	36	25	13		86	75	62	51	38	27	14	3
August 2016	80	64	48	35	22	12	4		81	66	50	36	23	13	4	*
August 2017	75	56	38	24	13	6	1		76	57	39	26	13	6	1	*
August 2018	69	48	29	17	7	3	*		70	49	30	18	8	3	*	*
August 2019	62	40	22	12	4	1	*		64	42	23	12	5	1	*	*
August 2020	56	34	17	8	2	1	*		58	35	18	8	3	1	*	*
August 2021	49	27	12	5	1	*	*		51	29	13	5	1	*	*	*
August 2022	42	22	9	3	1	*	*		44	23	9	4	1	*	*	0
August 2023	34	16	6	2	*	*	*		36	17	6	2	*	*	*	0
August 2024	26	12	4	1	*	*	*		28	12	4	1	*	*	*	0
August 2025	18	7	2	1	*	*	*		19	8	2	1	*	*	*	0
August 2026	9	3	1	*	*	*	*		10	4	1	*	*	*	*	0
August 2027	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	8.5	6.3	4.7	3.7	2.8	2.3	1.9		8.6	6.5	4.8	3.8	2.9	2.4	1.9	1.6

\* 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	BE and XI† Classes								A Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	250%	400%	600%	800%	1100%	1500%	0%	100%	200%	385%	600%	800%	1100%	1400%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2013 .....	96	92	87	83	77	71	62	50	86	78	73	64	53	43	28	13
August 2014 .....	91	82	71	61	49	38	23	8	71	57	50	38	26	17	7	2
August 2015 .....	86	72	56	43	29	18	7	1	54	37	31	20	12	6	2	*
August 2016 .....	81	63	45	31	17	9	2	*	37	19	15	9	4	2	*	*
August 2017 .....	76	54	35	21	10	4	1	*	18	3	2	1	*	*	*	*
August 2018 .....	70	46	27	15	6	2	*	*	5	*	*	*	*	*	*	*
August 2019 .....	64	39	20	10	3	1	*	*	0	0	0	0	0	0	0	0
August 2020 .....	58	32	15	7	2	*	*	*	0	0	0	0	0	0	0	0
August 2021 .....	51	26	11	4	1	*	*	0	0	0	0	0	0	0	0	0
August 2022 .....	44	20	8	3	1	*	*	0	0	0	0	0	0	0	0	0
August 2023 .....	36	15	5	2	*	*	*	0	0	0	0	0	0	0	0	0
August 2024 .....	28	10	3	1	*	*	*	0	0	0	0	0	0	0	0	0
August 2025 .....	19	5	1	*	*	*	*	0	0	0	0	0	0	0	0	0
August 2026 .....	10	1	*	*	*	*	*	0	0	0	0	0	0	0	0	0
August 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	8.6	6.1	4.4	3.3	2.5	2.0	1.5	1.1	3.2	2.5	2.2	1.8	1.4	1.1	0.8	0.5

Date	PA Class										Z Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	215%	260%	300%	500%	800%	1100%	1500%	1900%	0%	100%	215%	260%	300%	500%	800%	1100%	1500%	1900%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2013 .....	98	90	83	83	83	82	62	41	14	0	105	105	100	84	69	0	0	0	0	0
August 2014 .....	95	81	68	68	68	56	30	12	*	0	109	109	100	71	46	0	0	0	0	0
August 2015 .....	93	72	55	55	55	37	14	2	0	0	114	114	100	63	32	0	0	0	0	0
August 2016 .....	90	63	44	44	44	25	6	*	0	0	120	120	100	59	25	0	0	0	0	0
August 2017 .....	87	55	34	34	34	16	2	*	0	0	125	125	100	56	22	0	0	0	0	0
August 2018 .....	84	47	26	26	26	10	1	0	0	0	131	131	99	55	21	0	0	0	0	0
August 2019 .....	81	40	20	20	20	6	*	0	0	0	137	137	96	52	20	0	0	0	0	0
August 2020 .....	78	33	15	15	15	3	*	0	0	0	143	143	90	49	19	0	0	0	0	0
August 2021 .....	74	26	11	11	11	1	0	0	0	0	150	150	84	45	18	0	0	0	0	0
August 2022 .....	70	20	7	7	7	1	0	0	0	0	157	157	77	41	17	0	0	0	0	0
August 2023 .....	66	14	5	5	5	*	0	0	0	0	164	164	70	38	16	0	0	0	0	0
August 2024 .....	62	8	3	3	3	*	0	0	0	0	171	171	63	34	15	0	0	0	0	0
August 2025 .....	57	2	1	1	1	*	0	0	0	0	179	179	56	30	14	0	0	0	0	0
August 2026 .....	52	0	0	0	0	*	0	0	0	0	188	171	49	27	13	0	0	0	0	0
August 2027 .....	47	0	0	0	0	0	0	0	0	0	196	151	38	18	8	0	0	0	0	0
August 2028 .....	41	0	0	0	0	0	0	0	0	0	205	132	29	12	6	0	0	0	0	0
August 2029 .....	35	0	0	0	0	0	0	0	0	0	215	114	21	7	4	0	0	0	0	0
August 2030 .....	29	0	0	0	0	0	0	0	0	0	224	98	14	5	3	0	0	0	0	0
August 2031 .....	22	0	0	0	0	0	0	0	0	0	235	82	8	4	2	0	0	0	0	0
August 2032 .....	15	0	0	0	0	0	0	0	0	0	246	68	6	3	1	0	0	0	0	0
August 2033 .....	8	0	0	0	0	0	0	0	0	0	257	55	4	2	*	0	0	0	0	0
August 2034 .....	0	0	0	0	0	0	0	0	0	0	265	42	3	1	*	0	0	0	0	0
August 2035 .....	0	0	0	0	0	0	0	0	0	0	229	30	2	*	0	0	0	0	0	0
August 2036 .....	0	0	0	0	0	0	0	0	0	0	191	20	1	0	0	0	0	0	0	0
August 2037 .....	0	0	0	0	0	0	0	0	0	0	150	10	*	0	0	0	0	0	0	0
August 2038 .....	0	0	0	0	0	0	0	0	0	0	106	4	0	0	0	0	0	0	0	0
August 2039 .....	0	0	0	0	0	0	0	0	0	0	59	1	0	0	0	0	0	0	0	0
August 2040 .....	0	0	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0	0	0
August 2041 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2042 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	13.4	6.0	4.2	4.2	4.2	2.9	1.7	1.1	0.6	0.2	25.3	18.9	13.6	8.1	4.2	0.5	0.2	0.1	0.1	0.1

\* 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	AC Class							AD, AI†, AE and AG Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	250%	400%	600%	800%	1100%	0%	100%	250%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2013	100	99	99	99	99	99	99	96	90	82	74	63	52	35
August 2014	96	89	89	89	89	79	50	96	86	63	41	14	0	0
August 2015	93	79	79	79	56	32	5	96	81	42	9	0	0	0
August 2016	89	69	69	59	28	7	0	96	76	27	0	0	0	0
August 2017	85	59	59	39	10	0	0	96	72	15	0	0	0	0
August 2018	81	49	49	23	0	0	0	96	70	8	0	0	0	0
August 2019	77	39	39	12	0	0	0	96	68	4	0	0	0	0
August 2020	73	29	29	3	0	0	0	96	67	2	0	0	0	0
August 2021	68	20	20	0	0	0	0	96	67	2	0	0	0	0
August 2022	63	10	12	0	0	0	0	96	67	2	0	0	0	0
August 2023	58	1	5	0	0	0	0	96	67	2	0	0	0	0
August 2024	52	0	0	0	0	0	0	96	59	1	0	0	0	0
August 2025	46	0	0	0	0	0	0	96	49	0	0	0	0	0
August 2026	40	0	0	0	0	0	0	96	40	0	0	0	0	0
August 2027	34	0	0	0	0	0	0	96	32	0	0	0	0	0
August 2028	27	0	0	0	0	0	0	96	24	0	0	0	0	0
August 2029	20	0	0	0	0	0	0	96	17	0	0	0	0	0
August 2030	12	0	0	0	0	0	0	96	10	0	0	0	0	0
August 2031	4	0	0	0	0	0	0	96	3	0	0	0	0	0
August 2032	0	0	0	0	0	0	0	91	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	80	0	0	0	0	0	0
August 2034	0	0	0	0	0	0	0	69	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0	57	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0	44	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0	31	0	0	0	0	0	0
August 2038	0	0	0	0	0	0	0	17	0	0	0	0	0	0
August 2039	0	0	0	0	0	0	0	2	0	0	0	0	0	0
August 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average														
Life (years)**	11.7	6.0	6.0	4.6	3.4	2.7	2.1	22.7	11.0	3.0	1.8	1.3	1.0	0.8

Date	AZ Class						
	PSA Prepayment Assumption						
	0%	100%	250%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100
August 2013	103	103	103	103	103	103	103
August 2014	106	106	106	106	106	106	106
August 2015	109	109	109	109	109	109	109
August 2016	113	113	113	113	113	113	47
August 2017	116	116	116	116	116	80	16
August 2018	120	120	120	120	113	40	5
August 2019	123	123	123	123	70	20	2
August 2020	127	127	127	127	44	10	1
August 2021	131	131	131	107	27	5	*
August 2022	135	135	135	79	17	3	*
August 2023	139	139	139	58	10	1	*
August 2024	143	143	143	42	6	1	*
August 2025	148	148	119	31	4	*	*
August 2026	152	152	96	22	2	*	*
August 2027	157	157	78	16	1	*	*
August 2028	162	162	63	12	1	*	*
August 2029	166	166	50	8	1	*	*
August 2030	171	171	40	6	*	*	*
August 2031	177	177	31	4	*	*	*
August 2032	182	168	25	3	*	*	0
August 2033	188	144	19	2	*	*	0
August 2034	193	121	14	1	*	*	0
August 2035	199	100	11	1	*	*	0
August 2036	205	81	8	1	*	*	0
August 2037	212	63	6	*	*	*	0
August 2038	218	47	4	*	*	*	0
August 2039	225	32	2	*	*	*	0
August 2040	161	18	1	*	*	*	0
August 2041	83	5	*	*	*	0	0
August 2042	0	0	0	0	0	0	0
Weighted Average							
Life (years)**	28.6	23.9	16.5	11.6	8.0	6.0	4.2

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

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

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

Date	BG Class								IB† Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	250%	400%	600%	800%	1100%	1500%	0%	100%	250%	400%	600%	800%	1100%	1500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2013 .....	96	93	90	88	84	80	74	67	96	93	90	87	84	80	74	66
August 2014 .....	91	84	76	68	59	50	37	22	91	84	76	68	59	50	37	22
August 2015 .....	86	74	61	49	36	25	12	2	86	74	61	49	36	25	12	2
August 2016 .....	81	65	48	35	21	12	4	*	81	65	48	35	21	12	4	*
August 2017 .....	76	56	38	24	13	6	1	*	76	56	38	24	13	6	1	*
August 2018 .....	70	48	29	17	7	3	*	*	70	48	29	17	7	3	*	*
August 2019 .....	64	41	23	12	4	1	*	*	64	41	23	12	4	1	*	*
August 2020 .....	58	34	17	8	2	1	*	*	58	34	17	8	2	1	*	*
August 2021 .....	51	28	13	5	1	*	*	*	51	28	13	5	1	*	*	*
August 2022 .....	44	22	9	3	1	*	*	0	44	22	9	3	1	*	*	0
August 2023 .....	36	17	6	2	*	*	*	0	36	17	6	2	*	*	*	0
August 2024 .....	28	12	4	1	*	*	*	0	28	12	4	1	*	*	*	0
August 2025 .....	19	7	2	1	*	*	*	0	19	7	2	1	*	*	*	0
August 2026 .....	10	3	1	*	*	*	*	0	10	3	1	*	*	*	*	0
August 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)** .....	8.6	6.4	4.7	3.7	2.8	2.3	1.8	1.4	8.6	6.4	4.7	3.6	2.8	2.3	1.8	1.4

Date	BJ Class							
	PSA Prepayment Assumption							
	0%	100%	250%	400%	600%	800%	1100%	1500%
Initial Percent .....	100	100	100	100	100	100	100	100
August 2013 .....	96	92	89	85	81	76	69	59
August 2014 .....	91	83	74	65	54	45	31	16
August 2015 .....	86	73	59	47	33	22	10	2
August 2016 .....	81	64	47	33	20	11	3	*
August 2017 .....	76	55	37	23	12	5	1	*
August 2018 .....	70	47	28	16	7	2	*	*
August 2019 .....	64	40	22	11	4	1	*	*
August 2020 .....	58	33	16	7	2	1	*	*
August 2021 .....	51	27	12	5	1	*	*	0
August 2022 .....	44	21	8	3	1	*	*	0
August 2023 .....	36	16	6	2	*	*	*	0
August 2024 .....	28	11	4	1	*	*	*	0
August 2025 .....	19	6	2	*	*	*	*	0
August 2026 .....	10	2	1	*	*	*	*	0
August 2027 .....	0	0	0	0	0	0	0	0
Weighted Average								
Life (years)** .....	8.6	6.2	4.6	3.5	2.7	2.1	1.7	1.3

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

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

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

## Characteristics of the Residual Classes

A Residual Certificate will be subject to certain transfer restrictions. See “Description of 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—Special Characteristics of the Residual Certificates” in the REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

## **CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES**

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

### **U.S. Treasury Circular 230 Notice**

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

### **REMIC Elections and Special Tax Attributes**

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

### **Taxation of Beneficial Owners of Regular Certificates**

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	300% PSA
2	300% PSA
3	200% PSA
4	250% PSA
5	250% PSA
6	250% PSA
7	385% PSA
8	260% PSA
9	250% PSA

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

#### **Taxation of Beneficial Owners of Residual Certificates**

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

#### **Taxation of Beneficial Owners of RCR Certificates**

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

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



## **PLAN OF DISTRIBUTION**

We are obligated to deliver the Certificates (other than the A Class) to Citigroup Global Markets Inc. (the “Dealer”) in exchange for the Group 1 Underlying REMIC Certificates, the Trust MBS and the Group 8 Underlying RCR Certificates. The Dealer proposes to offer the Certificates (other than the A Class) 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.

We will provide the Group 7 Underlying REMIC and RCR Certificates to the Trust in exchange for the A Class. On the Settlement Date, we are obligated to transfer the A Class to Fannie Mae Mega Trust number 310114 (CUSIP Number 31374CN77). We will initially retain the related Mega certificates and may sell them to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale.

## **LEGAL MATTERS**

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.



## Group 1 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Principal Balance of Class	August 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)
2011-136	IG	December 2011	3136A2Y23	2.0%	FIX/IO	December 2014	NTL	\$85,239,515	0.94049530	\$80,167,363.23	4.435%	166	10
2011-136	MG	December 2011	3136A2X99	(2)	ARB	January 2027	PT	85,239,515	0.94049530	80,167,363.23	4.435	166	10

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

(2) This class bears interest as described in the applicable Underlying REMIC Disclosure Document.

## Group 7 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 Balance of Class	August 2012 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2002-83	ME	November 2002	31392GMA0	5.0%	FIX	December 2017	PAC	\$ 54,846,000	0.68131461	\$ 18,971,886.63	5.432%	57	117
2003-8	BY	January 2003	31392HU43	5.0	FIX	February 2018	SEQ	95,833,334	0.39848553	18,263,920.39	5.461	59	115
2003-16	BC	February 2003	31392JQR3	5.0	FIX	March 2018	SEQ	28,000,000	0.81158568	20,533,117.70	5.554	59	114
2003-16	PE	February 2003	31392JRM3	5.0	FIX	March 2018	PAC	174,783,691	0.71912930	125,692,073.36	5.443	60	115
2003-18	GE	February 2003	31392JUE7	5.0	FIX	March 2018	SEQ	32,201,000	0.56193506	18,094,870.87	5.466	59	115
2003-21	PE	February 2003	31392J3L1	5.0	FIX	March 2018	PAC	25,359,000	0.68737196	17,431,065.53	5.438	57	117
2003-24	BC	March 2003	31393AC88	5.0	FIX	April 2018	SEQ	55,400,000	0.71590948	10,738,642.20	5.542	60	114
2003-25	CB	March 2003	31393ARA7	5.0	FIX	April 2018	SEQ	140,479,000	0.71579651	100,554,377.93	5.477	60	114
2003-32	KC	April 2003	31393BKN4	5.0	FIX	May 2018	SEQ	32,500,000	0.79172314	17,813,770.65	5.542	63	112
2004-42	PG	May 2004	31393YUG8	5.0	FIX	June 2019	PAC	360,908,000	0.20388273	73,582,908.32	5.441	69	105
2004-54	TP	June 2004	31394AHJ8	5.0	FIX	July 2019	PAC	188,508,000	0.18758779	35,361,799.12	5.459	66	108
2004-59	PW	July 2004	31394AUY0	5.0	FIX	August 2019	PAC	150,377,000	0.19034876	28,624,075.48	5.484	66	109
2004-61	AG	July 2004	31394ASZ0	5.0	FIX	August 2019	SEQ	32,473,000	0.76981819	24,998,306.08	5.455	60	115

(1) See “Description of 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.

## Group 8 Underlying RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	August 2012 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-137	XP	November 2010	31398SRA3	4.5%	FIX	October 2040	PAC	\$248,239,593	0.81439812	\$ 4,071,990.60	4.903%	335	22
2011-1	QA	January 2011	31397QTZ1	4.5	FIX	October 2040	PAC	127,458,000	0.82476513	21,443,893.38	4.897	334	23
2011-17	PG	February 2011	31397QC97	4.5	FIX	March 2041	PAC	226,876,000	0.63685045	15,921,261.25	4.920	331	25

(1) See “Description of 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>
<b>Recombination 1</b>								
HO	\$ 7,551,000	HY	\$ 7,551,000	PAC	2.00%	FIX	3136A8SS0	September 2042
HJ	7,551,000(3)							
HK	7,551,000(3)							
<b>Recombination 2</b>								
QF	14,977,818	HQ	41,189,000	PAC	2.00	FIX	3136A8ST8	September 2042
QS	26,211,182							
<b>Recombination 3</b>								
HA	164,038,000	HG	164,038,000	PAC	1.75	FIX	3136A8SQ4	February 2042
		HI	11,717,000(3)	NTL	3.50	FIX/IO	3136A8SR2	February 2042
<b>Recombination 4</b>								
BA	35,207,159	BC	35,207,159	PT	1.75	FIX	3136A8SU5	September 2027
BI	2,514,797(3)							
<b>Recombination 5</b>								
BA	35,207,159	BG(4)	48,005,239	PT	1.60	FIX	3136A8SV3	September 2027
BI	1,005,919(3)							
BE	12,798,080							
XI	365,659(3)							
<b>Recombination 6</b>								
BI	18,732,632(3)	IB(5)	25,931,564(3)	NTL	3.50	FIX/IO	3136A8SW1	September 2027
XI	7,198,932(3)							
<b>Recombination 7</b>								
BA	6,206,123	BJ(6)	15,005,239	PT	1.50	FIX	3136A8SX9	September 2027
BE	8,799,116							

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 8								
AD	\$ 38,000,000	AE	\$ 38,000,000	SPS/AD	2.00%	FIX	3136A8SY7	November 2039
AI	6,333,333(3)							
Recombination 9								
AD	38,000,000	AG	38,000,000	SPS/AD	2.50	FIX	3136A8SZ4	November 2039
AI	12,666,667(3)							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General— *Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional balances are calculated.
- (4) The BG Class is an RCR Class formed by a combination of the BA and BI Classes in Group 5 and the BE and XI Classes in Group 6.
- (5) The IB Class is an RCR Class formed by a combination of the BI Class in Group 5 and the XI Class in Group 6.
- (6) The BJ Class is an RCR Class formed by a combination of the BA Class in Group 5 and the BE Class in Group 6.

## 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 . . . . .	\$191,589,000.00	April 2017 . . . . .	\$112,496,238.10	December 2021 . . . . .	\$ 44,021,591.77
September 2012 . . . . .	190,974,259.89	May 2017 . . . . .	111,024,318.39	January 2022 . . . . .	43,183,611.47
October 2012 . . . . .	190,310,790.96	June 2017 . . . . .	109,560,706.72	February 2022 . . . . .	42,360,896.87
November 2012 . . . . .	189,598,828.87	July 2017 . . . . .	108,105,359.01	March 2022 . . . . .	41,553,177.63
December 2012 . . . . .	188,838,634.54	August 2017 . . . . .	106,658,231.42	April 2022 . . . . .	40,760,188.10
January 2013 . . . . .	188,030,493.99	September 2017 . . . . .	105,219,280.32	May 2022 . . . . .	39,981,667.24
February 2013 . . . . .	187,174,718.22	October 2017 . . . . .	103,788,462.32	June 2022 . . . . .	39,217,358.55
March 2013 . . . . .	186,271,643.00	November 2017 . . . . .	102,365,734.26	July 2022 . . . . .	38,467,009.99
April 2013 . . . . .	185,321,628.69	December 2017 . . . . .	100,951,053.19	August 2022 . . . . .	37,730,373.90
May 2013 . . . . .	184,325,060.03	January 2018 . . . . .	99,544,376.40	September 2022 . . . . .	37,007,206.93
June 2013 . . . . .	183,282,345.87	February 2018 . . . . .	98,145,661.38	October 2022 . . . . .	36,297,269.96
July 2013 . . . . .	182,193,918.93	March 2018 . . . . .	96,754,865.86	November 2022 . . . . .	35,600,328.04
August 2013 . . . . .	181,060,235.52	April 2018 . . . . .	95,371,947.79	December 2022 . . . . .	34,916,150.30
September 2013 . . . . .	179,881,775.20	May 2018 . . . . .	93,996,865.32	January 2023 . . . . .	34,244,509.88
October 2013 . . . . .	178,659,040.50	June 2018 . . . . .	92,629,576.84	February 2023 . . . . .	33,585,183.89
November 2013 . . . . .	177,392,556.55	July 2018 . . . . .	91,270,040.95	March 2023 . . . . .	32,937,953.32
December 2013 . . . . .	176,082,870.72	August 2018 . . . . .	89,918,216.45	April 2023 . . . . .	32,302,602.96
January 2014 . . . . .	174,730,552.22	September 2018 . . . . .	88,574,062.37	May 2023 . . . . .	31,678,921.37
February 2014 . . . . .	173,336,191.72	October 2018 . . . . .	87,237,537.96	June 2023 . . . . .	31,066,700.78
March 2014 . . . . .	171,900,400.92	November 2018 . . . . .	85,908,602.66	July 2023 . . . . .	30,465,737.05
April 2014 . . . . .	170,423,812.10	December 2018 . . . . .	84,587,216.13	August 2023 . . . . .	29,875,829.60
May 2014 . . . . .	168,907,077.65	January 2019 . . . . .	83,273,338.25	September 2023 . . . . .	29,296,781.34
June 2014 . . . . .	167,350,869.62	February 2019 . . . . .	81,966,929.10	October 2023 . . . . .	28,728,398.64
July 2014 . . . . .	165,755,879.22	March 2019 . . . . .	80,667,948.97	November 2023 . . . . .	28,170,491.23
August 2014 . . . . .	164,122,816.28	April 2019 . . . . .	79,376,358.35	December 2023 . . . . .	27,622,872.17
September 2014 . . . . .	162,452,408.75	May 2019 . . . . .	78,092,117.94	January 2024 . . . . .	27,085,357.78
October 2014 . . . . .	160,745,402.16	June 2019 . . . . .	76,815,188.65	February 2024 . . . . .	26,557,767.60
November 2014 . . . . .	159,002,559.04	July 2019 . . . . .	75,545,531.58	March 2024 . . . . .	26,039,924.31
December 2014 . . . . .	157,269,458.93	August 2019 . . . . .	74,283,108.05	April 2024 . . . . .	25,531,653.70
January 2015 . . . . .	155,546,050.30	September 2019 . . . . .	73,027,879.57	May 2024 . . . . .	25,032,784.59
February 2015 . . . . .	153,832,281.89	October 2019 . . . . .	71,779,807.85	June 2024 . . . . .	24,543,148.82
March 2015 . . . . .	152,128,102.69	November 2019 . . . . .	70,538,854.81	July 2024 . . . . .	24,062,581.14
April 2015 . . . . .	150,433,461.97	December 2019 . . . . .	69,304,982.55	August 2024 . . . . .	23,590,919.21
May 2015 . . . . .	148,748,309.26	January 2020 . . . . .	68,078,153.38	September 2024 . . . . .	23,128,003.53
June 2015 . . . . .	147,072,594.35	February 2020 . . . . .	66,858,329.81	October 2024 . . . . .	22,673,677.39
July 2015 . . . . .	145,406,267.30	March 2020 . . . . .	65,645,474.53	November 2024 . . . . .	22,227,786.83
August 2015 . . . . .	143,749,278.42	April 2020 . . . . .	64,439,550.44	December 2024 . . . . .	21,790,180.58
September 2015 . . . . .	142,101,578.28	May 2020 . . . . .	63,240,520.62	January 2025 . . . . .	21,360,710.02
October 2015 . . . . .	140,463,117.70	June 2020 . . . . .	62,054,241.99	February 2025 . . . . .	20,939,229.13
November 2015 . . . . .	138,833,847.77	July 2020 . . . . .	60,889,375.78	March 2025 . . . . .	20,525,594.46
December 2015 . . . . .	137,213,719.82	August 2020 . . . . .	59,745,545.14	April 2025 . . . . .	20,119,665.08
January 2016 . . . . .	135,602,685.44	September 2020 . . . . .	58,622,379.72	May 2025 . . . . .	19,721,302.52
February 2016 . . . . .	134,000,696.48	October 2020 . . . . .	57,519,515.58	June 2025 . . . . .	19,330,370.74
March 2016 . . . . .	132,407,705.02	November 2020 . . . . .	56,436,595.09	July 2025 . . . . .	18,946,736.09
April 2016 . . . . .	130,823,663.41	December 2020 . . . . .	55,373,266.80	August 2025 . . . . .	18,570,267.28
May 2016 . . . . .	129,248,524.23	January 2021 . . . . .	54,329,185.34	September 2025 . . . . .	18,200,835.31
June 2016 . . . . .	127,682,240.32	February 2021 . . . . .	53,304,011.32	October 2025 . . . . .	17,838,313.45
July 2016 . . . . .	126,124,764.76	March 2021 . . . . .	52,297,411.24	November 2025 . . . . .	17,482,577.19
August 2016 . . . . .	124,576,050.87	April 2021 . . . . .	51,309,057.37	December 2025 . . . . .	17,133,504.23
September 2016 . . . . .	123,036,052.21	May 2021 . . . . .	50,338,627.65	January 2026 . . . . .	16,790,974.40
October 2016 . . . . .	121,504,722.60	June 2021 . . . . .	49,385,805.61	February 2026 . . . . .	16,454,869.65
November 2016 . . . . .	119,982,016.08	July 2021 . . . . .	48,450,280.27	March 2026 . . . . .	16,125,074.01
December 2016 . . . . .	118,467,886.93	August 2021 . . . . .	47,531,746.03	April 2026 . . . . .	15,801,473.54
January 2017 . . . . .	116,962,289.68	September 2021 . . . . .	46,629,902.59	May 2026 . . . . .	15,483,956.32
February 2017 . . . . .	115,465,179.09	October 2021 . . . . .	45,744,454.87	June 2026 . . . . .	15,172,412.40
March 2017 . . . . .	113,976,510.15	November 2021 . . . . .	44,875,112.91	July 2026 . . . . .	14,866,733.76

# 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>
August 2026 .....	\$ 14,566,814.29	July 2031 .....	\$ 4,110,052.05	June 2036 .....	\$ 915,656.99
September 2026 .....	14,272,549.74	August 2031 .....	4,017,246.49	July 2036 .....	888,983.07
October 2026 .....	13,983,837.71	September 2031 .....	3,926,296.15	August 2036 .....	862,899.42
November 2026 .....	13,700,577.60	October 2031 .....	3,837,166.23	September 2036 .....	837,394.35
December 2026 .....	13,422,670.59	November 2031 .....	3,749,822.56	October 2036 .....	812,456.40
January 2027 .....	13,150,019.59	December 2031 .....	3,664,231.58	November 2036 .....	788,074.30
February 2027 .....	12,882,529.24	January 2032 .....	3,580,360.35	December 2036 .....	764,237.02
March 2027 .....	12,620,105.86	February 2032 .....	3,498,176.52	January 2037 .....	740,933.72
April 2027 .....	12,362,657.42	March 2032 .....	3,417,648.31	February 2037 .....	718,153.76
May 2027 .....	12,110,093.53	April 2032 .....	3,338,744.54	March 2037 .....	695,886.71
June 2027 .....	11,862,325.38	May 2032 .....	3,261,434.58	April 2037 .....	674,122.32
July 2027 .....	11,619,265.74	June 2032 .....	3,185,688.35	May 2037 .....	652,850.55
August 2027 .....	11,380,828.93	July 2032 .....	3,111,476.33	June 2037 .....	632,061.54
September 2027 .....	11,146,930.77	August 2032 .....	3,038,769.52	July 2037 .....	611,745.61
October 2027 .....	10,917,488.58	September 2032 .....	2,967,539.45	August 2037 .....	591,893.28
November 2027 .....	10,692,421.14	October 2032 .....	2,897,758.18	September 2037 .....	572,495.22
December 2027 .....	10,471,648.68	November 2032 .....	2,829,398.26	October 2037 .....	553,542.30
January 2028 .....	10,255,092.83	December 2032 .....	2,762,432.74	November 2037 .....	535,025.55
February 2028 .....	10,042,676.62	January 2033 .....	2,696,835.17	December 2037 .....	516,936.17
March 2028 .....	9,834,324.44	February 2033 .....	2,632,579.58	January 2038 .....	499,265.53
April 2028 .....	9,629,962.02	March 2033 .....	2,569,640.46	February 2038 .....	482,005.16
May 2028 .....	9,429,516.40	April 2033 .....	2,507,992.77	March 2038 .....	465,146.75
June 2028 .....	9,232,915.94	May 2033 .....	2,447,611.94	April 2038 .....	448,682.15
July 2028 .....	9,040,090.25	June 2033 .....	2,388,473.82	May 2038 .....	432,603.35
August 2028 .....	8,850,970.19	July 2033 .....	2,330,554.73	June 2038 .....	416,902.52
September 2028 .....	8,665,487.87	August 2033 .....	2,273,831.40	July 2038 .....	401,571.95
October 2028 .....	8,483,576.58	September 2033 .....	2,218,280.99	August 2038 .....	386,604.09
November 2028 .....	8,305,170.82	October 2033 .....	2,163,881.09	September 2038 .....	371,991.53
December 2028 .....	8,130,206.24	November 2033 .....	2,110,609.68	October 2038 .....	357,727.00
January 2029 .....	7,958,619.64	December 2033 .....	2,058,445.15	November 2038 .....	343,803.38
February 2029 .....	7,790,348.95	January 2034 .....	2,007,366.29	December 2038 .....	330,213.67
March 2029 .....	7,625,333.19	February 2034 .....	1,957,352.27	January 2039 .....	316,951.00
April 2029 .....	7,463,512.49	March 2034 .....	1,908,382.64	February 2039 .....	304,008.65
May 2029 .....	7,304,828.03	April 2034 .....	1,860,437.34	March 2039 .....	291,380.01
June 2029 .....	7,149,222.04	May 2034 .....	1,813,496.66	April 2039 .....	279,058.61
July 2029 .....	6,996,637.79	June 2034 .....	1,767,541.26	May 2039 .....	267,038.09
August 2029 .....	6,847,019.56	July 2034 .....	1,722,552.16	June 2039 .....	255,312.22
September 2029 .....	6,700,312.62	August 2034 .....	1,678,510.72	July 2039 .....	243,874.89
October 2029 .....	6,556,463.21	September 2034 .....	1,635,398.64	August 2039 .....	232,720.11
November 2029 .....	6,415,418.55	October 2034 .....	1,593,197.96	September 2039 .....	221,841.99
December 2029 .....	6,277,126.79	November 2034 .....	1,551,891.05	October 2039 .....	211,234.77
January 2030 .....	6,141,537.00	December 2034 .....	1,511,460.61	November 2039 .....	200,892.79
February 2030 .....	6,008,599.18	January 2035 .....	1,471,889.65	December 2039 .....	190,810.50
March 2030 .....	5,878,264.22	February 2035 .....	1,433,161.50	January 2040 .....	180,982.47
April 2030 .....	5,750,483.88	March 2035 .....	1,395,259.79	February 2040 .....	171,403.35
May 2030 .....	5,625,210.79	April 2035 .....	1,358,168.46	March 2040 .....	162,067.91
June 2030 .....	5,502,398.42	May 2035 .....	1,321,871.73	April 2040 .....	152,971.02
July 2030 .....	5,382,001.09	June 2035 .....	1,286,354.14	May 2040 .....	144,107.64
August 2030 .....	5,263,973.93	July 2035 .....	1,251,600.49	June 2040 .....	135,472.84
September 2030 .....	5,148,272.88	August 2035 .....	1,217,595.87	July 2040 .....	127,061.78
October 2030 .....	5,034,854.66	September 2035 .....	1,184,325.64	August 2040 .....	118,869.71
November 2030 .....	4,923,676.78	October 2035 .....	1,151,775.44	September 2040 .....	110,891.97
December 2030 .....	4,814,697.50	November 2035 .....	1,119,931.18	October 2040 .....	103,124.00
January 2031 .....	4,707,875.84	December 2035 .....	1,088,779.01	November 2040 .....	95,561.33
February 2031 .....	4,603,171.55	January 2036 .....	1,058,305.36	December 2040 .....	88,199.56
March 2031 .....	4,500,545.11	February 2036 .....	1,028,496.90	January 2041 .....	81,034.39
April 2031 .....	4,399,957.71	March 2036 .....	999,340.55	February 2041 .....	74,061.60
May 2031 .....	4,301,371.24	April 2036 .....	970,823.48	March 2041 .....	67,277.05
June 2031 .....	4,204,748.27	May 2036 .....	942,933.08	April 2041 .....	60,676.69

### ***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>
May 2041 .....	\$ 54,256.54	September 2041 ....	\$ 30,301.16	January 2042 .....	\$ 8,930.51
June 2041 .....	48,012.70	October 2041 .....	24,725.06	February 2042 .....	3,965.61
July 2041 .....	41,941.34	November 2041 ....	19,306.88	March 2042 and	
August 2041 .....	36,038.72	December 2041 .....	14,043.16	thereafter .....	0.00

### ***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 .....	\$41,189,000.00	March 2015 .....	\$24,018,811.16	October 2017 .....	\$ 6,755,332.27
September 2012 .....	41,054,044.65	April 2015 .....	23,267,589.13	November 2017 .....	6,380,582.83
October 2012 .....	40,885,683.34	May 2015 .....	22,530,912.96	December 2017 .....	6,015,679.84
November 2012 .....	40,684,112.89	June 2015 .....	21,808,605.95	January 2018 .....	5,660,495.90
December 2012 .....	40,449,576.58	July 2015 .....	21,100,493.24	February 2018 .....	5,314,904.99
January 2013 .....	40,182,364.02	August 2015 .....	20,406,401.79	March 2018 .....	4,978,782.42
February 2013 .....	39,882,810.85	September 2015 .....	19,726,160.35	April 2018 .....	4,652,004.81
March 2013 .....	39,551,298.41	October 2015 .....	19,059,599.48	May 2018 .....	4,334,450.12
April 2013 .....	39,188,253.34	November 2015 .....	18,406,551.47	June 2018 .....	4,025,997.60
May 2013 .....	38,794,147.02	December 2015 .....	17,766,850.37	July 2018 .....	3,726,527.79
June 2013 .....	38,369,495.04	January 2016 .....	17,140,331.96	August 2018 .....	3,435,922.52
July 2013 .....	37,914,856.49	February 2016 .....	16,526,833.73	September 2018 .....	3,154,064.87
August 2013 .....	37,430,833.20	March 2016 .....	15,926,194.88	October 2018 .....	2,880,839.17
September 2013 .....	36,918,068.98	April 2016 .....	15,338,256.27	November 2018 .....	2,616,131.00
October 2013 .....	36,377,248.63	May 2016 .....	14,762,860.44	December 2018 .....	2,359,827.18
November 2013 .....	35,809,097.01	June 2016 .....	14,199,851.57	January 2019 .....	2,111,815.71
December 2013 .....	35,214,377.95	July 2016 .....	13,649,075.47	February 2019 .....	1,871,985.81
January 2014 .....	34,593,893.15	August 2016 .....	13,110,379.57	March 2019 .....	1,640,227.90
February 2014 .....	33,948,480.95	September 2016 .....	12,583,612.91	April 2019 .....	1,416,433.58
March 2014 .....	33,279,015.06	October 2016 .....	12,068,626.08	May 2019 .....	1,200,495.61
April 2014 .....	32,586,403.23	November 2016 .....	11,565,271.28	June 2019 .....	1,002,268.95
May 2014 .....	31,871,585.86	December 2016 .....	11,073,402.25	July 2019 .....	823,256.45
June 2014 .....	31,135,534.49	January 2017 .....	10,592,874.26	August 2019 .....	663,032.31
July 2014 .....	30,379,250.31	February 2017 .....	10,123,544.11	September 2019 .....	521,178.53
August 2014 .....	29,603,762.58	March 2017 .....	9,665,270.11	October 2019 .....	397,284.81
September 2014 .....	28,810,126.97	April 2017 .....	9,217,912.05	November 2019 .....	290,948.37
October 2014 .....	27,999,423.90	May 2017 .....	8,781,331.23	December 2019 .....	201,773.86
November 2014 .....	27,172,756.80	June 2017 .....	8,355,390.39	January 2020 .....	129,373.20
December 2014 .....	26,361,547.15	July 2017 .....	7,939,953.73	February 2020 .....	73,365.47
January 2015 .....	25,565,608.81	August 2017 .....	7,534,886.88	March 2020 .....	33,376.79
February 2015 .....	24,784,757.58	September 2017 .....	7,140,056.90	April 2020 .....	9,040.18
				May 2020 and	
				thereafter .....	0.00

### ***PA Class Planned Balances***

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance .....	\$35,091,198.00	June 2013 .....	\$30,203,782.18	April 2014 .....	\$25,616,996.92
September 2012 .....	34,614,509.19	July 2013 .....	29,719,139.65	May 2014 .....	25,188,806.98
October 2012 .....	34,149,517.51	August 2013 .....	29,240,452.88	June 2014 .....	24,765,897.44
November 2012 .....	33,672,856.42	September 2013 .....	28,767,650.68	July 2014 .....	24,348,205.08
December 2012 .....	33,187,600.83	October 2013 .....	28,300,662.70	August 2014 .....	23,935,667.38
January 2013 .....	32,694,278.69	November 2013 .....	27,839,419.42	September 2014 .....	23,528,222.58
February 2013 .....	32,193,253.35	December 2013 .....	27,383,852.14	October 2014 .....	23,125,809.66
March 2013 .....	31,692,167.49	January 2014 .....	26,933,892.95	November 2014 .....	22,728,368.29
April 2013 .....	31,191,223.52	February 2014 .....	26,489,474.76	December 2014 .....	22,335,838.88
May 2013 .....	30,694,452.51	March 2014 .....	26,050,531.26	January 2015 .....	21,948,162.51



**PA Class (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2015 .....	\$21,565,280.98	December 2018 .....	\$ 8,394,901.93	October 2022 .....	\$ 2,405,969.49
March 2015 .....	21,187,136.77	January 2019 .....	8,201,157.97	November 2022 .....	2,325,766.95
April 2015 .....	20,813,673.03	February 2019 .....	8,011,053.11	December 2022 .....	2,247,107.06
May 2015 .....	20,444,833.59	March 2019 .....	7,824,520.58	January 2023 .....	2,169,961.07
June 2015 .....	20,080,562.93	April 2019 .....	7,641,494.79	February 2023 .....	2,094,300.75
July 2015 .....	19,720,806.19	May 2019 .....	7,461,911.36	March 2023 .....	2,020,098.40
August 2015 .....	19,365,509.17	June 2019 .....	7,285,707.07	April 2023 .....	1,947,326.80
September 2015 .....	19,014,618.29	July 2019 .....	7,112,819.82	May 2023 .....	1,875,959.25
October 2015 .....	18,668,080.61	August 2019 .....	6,943,188.66	June 2023 .....	1,805,969.52
November 2015 .....	18,325,843.82	September 2019 .....	6,776,753.73	July 2023 .....	1,737,331.88
December 2015 .....	17,987,856.21	October 2019 .....	6,613,456.26	August 2023 .....	1,670,021.05
January 2016 .....	17,654,066.70	November 2019 .....	6,453,238.52	September 2023 .....	1,604,012.23
February 2016 .....	17,324,424.80	December 2019 .....	6,296,043.85	October 2023 .....	1,539,281.06
March 2016 .....	16,998,880.62	January 2020 .....	6,141,816.61	November 2023 .....	1,475,803.64
April 2016 .....	16,677,384.86	February 2020 .....	5,990,502.16	December 2023 .....	1,413,556.48
May 2016 .....	16,359,888.81	March 2020 .....	5,842,046.85	January 2024 .....	1,352,516.55
June 2016 .....	16,046,344.31	April 2020 .....	5,696,398.01	February 2024 .....	1,292,661.24
July 2016 .....	15,736,703.79	May 2020 .....	5,553,503.91	March 2024 .....	1,233,968.33
August 2016 .....	15,430,920.23	June 2020 .....	5,413,313.77	April 2024 .....	1,176,416.03
September 2016 .....	15,128,947.19	July 2020 .....	5,275,777.73	May 2024 .....	1,119,982.93
October 2016 .....	14,830,738.75	August 2020 .....	5,140,846.82	June 2024 .....	1,064,648.04
November 2016 .....	14,536,249.54	September 2020 .....	5,008,472.98	July 2024 .....	1,010,390.73
December 2016 .....	14,245,434.73	October 2020 .....	4,878,608.99	August 2024 .....	957,190.76
January 2017 .....	13,958,250.02	November 2020 .....	4,751,208.52	September 2024 .....	905,028.26
February 2017 .....	13,674,651.63	December 2020 .....	4,626,226.06	October 2024 .....	853,883.72
March 2017 .....	13,394,596.31	January 2021 .....	4,503,616.93	November 2024 .....	803,738.00
April 2017 .....	13,118,041.30	February 2021 .....	4,383,337.26	December 2024 .....	754,572.29
May 2017 .....	12,844,944.37	March 2021 .....	4,265,343.98	January 2025 .....	706,368.15
June 2017 .....	12,575,263.76	April 2021 .....	4,149,594.80	February 2025 .....	659,107.46
July 2017 .....	12,308,958.23	May 2021 .....	4,036,048.20	March 2025 .....	612,772.45
August 2017 .....	12,045,987.01	June 2021 .....	3,924,663.41	April 2025 .....	567,345.66
September 2017 .....	11,786,309.84	July 2021 .....	3,815,400.41	May 2025 .....	522,809.97
October 2017 .....	11,529,886.89	August 2021 .....	3,708,219.89	June 2025 .....	479,148.55
November 2017 .....	11,277,453.26	September 2021 .....	3,603,083.27	July 2025 .....	436,344.91
December 2017 .....	11,029,733.36	October 2021 .....	3,499,952.67	August 2025 .....	394,382.84
January 2018 .....	10,786,641.01	November 2021 .....	3,398,790.88	September 2025 .....	353,246.43
February 2018 .....	10,548,091.63	December 2021 .....	3,299,561.40	October 2025 .....	312,920.07
March 2018 .....	10,314,002.11	January 2022 .....	3,202,228.38	November 2025 .....	273,388.45
April 2018 .....	10,084,290.87	February 2022 .....	3,106,756.60	December 2025 .....	234,636.52
May 2018 .....	9,858,877.79	March 2022 .....	3,013,111.51	January 2026 .....	196,649.52
June 2018 .....	9,637,684.21	April 2022 .....	2,921,259.18	February 2026 .....	159,412.95
July 2018 .....	9,420,632.87	May 2022 .....	2,831,166.29	March 2026 .....	122,912.61
August 2018 .....	9,207,647.90	June 2022 .....	2,742,800.15	April 2026 .....	87,134.51
September 2018 .....	8,998,654.81	July 2022 .....	2,656,128.63	May 2026 .....	52,064.97
October 2018 .....	8,793,580.46	August 2022 .....	2,571,120.22	June 2026 .....	17,690.52
November 2018 .....	8,592,353.01	September 2022 .....	2,487,743.97	July 2026 and thereafter .....	0.00



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

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

\$1,406,702,529



Guaranteed REMIC  
Pass-Through Certificates

Fannie Mae REMIC Trust 2012-102

TABLE OF CONTENTS

	Page
Table of Contents . . . . .	S- 2
Available Information . . . . .	S- 3
Summary . . . . .	S- 4
Additional Risk Factors . . . . .	S- 9
Description of the Certificates . . . . .	S- 9
Certain Additional Federal Income Tax Consequences . . . . .	S-29
Plan of Distribution . . . . .	S-31
Legal Matters . . . . .	S-31
Exhibit A . . . . .	A- 1
Schedule 1 . . . . .	A- 3
Principal Balance Schedules . . . . .	B- 1

Prospectus Supplement

Citigroup

August 27, 2012