

\$395,936,748



FannieMae®

**Guaranteed Pass-Through Certificates
Fannie Mae Trust 2012-125**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own five groups of Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first lien, single-family, fixed rate loans. The mortgage loans underlying the Group 1 MBS and Group 3 MBS have loan-to-value ratios in excess of 125%.

Tax Treatment

- Group 1 and Group 3 will together be treated as a grantor trust for tax purposes.
- Group 2, Group 4 and Group 5 will together be treated as a REMIC for tax purposes.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
LA	1	\$143,661,519	PT	3.00%	FIX	3136A9D21	November 2042
LI	1	35,915,380(2)	NTL	4.00	FIX/IO	3136A9D39	November 2042
KA	2	16,079,000	PAC/AD	3.00	FIX	3136A9D47	June 2042
KB	2	552,000	PAC/AD	3.00	FIX	3136A9D54	November 2042
KZ	2	6,250,000	SUP	3.00	FIX/Z	3136A9D62	November 2042
PE	3	36,514,156	PT	2.00	FIX	3136A9D70	November 2027
PI	3	12,171,385(2)	NTL	3.00	FIX/IO	3136A9D88	November 2027
MI(3)	4	8,365,143(2)	NTL	3.50	FIX/IO	3136A9D96	November 2042
IM(3)	4	18,364,286(2)	NTL	3.50	FIX/IO	3136A9E20	February 2041
MA	4	51,420,000	SEQ	1.75	FIX	3136A9E38	February 2041
MV(3)	4	3,568,000	SEQ/AD	3.00	FIX	3136A9E46	January 2036
MZ(3)	4	3,568,000	SEQ	3.00	FIX/Z	3136A9E53	November 2042
IG	5	57,567,460(2)	NTL	3.50	FIX/IO	3136A9E61	November 2042
GC(3)	5	87,162,000	PAC	2.00	FIX	3136A9E79	June 2042
GO(3)	5	2,808,000	PAC	0.00	PO	3136A9E87	November 2042
GJ(3)	5	2,808,000(2)	NTL	(4)	T/IO	3136A9E95	November 2042
GK(3)	5	2,808,000(2)	NTL	(4)	T/IO	3136A9F29	November 2042
GQ(3)	5	15,517,000	PAC	2.00	FIX	3136A9F37	November 2042
GF(3)	5	10,486,208	SUP	(5)	FLT	3136A9F45	November 2042
GS(3)	5	18,350,865	SUP	(5)	INV	3136A9F52	November 2042
R		0	NPR	0	NPR	3136A9F60	November 2042
RL		0	NPR	0	NPR	3136A9F78	November 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-6 for a description of how their notional balances are calculated.

- (3) Exchangeable classes.
- (4) These classes are toggle classes. See page S-6 for a description of their interest rates.
- (5) Based on LIBOR.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The MB, AI, GY, GN, GH, GA and GI 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.

Because the mortgage loans underlying the Group 1 MBS and Group 3 MBS have loan-to-value ratios in excess of 125%, the Group 1 Classes and Group 3 Classes are not eligible assets for a REMIC. See "Certain Additional Federal Income Tax Consequences" in this prospectus supplement and "Material Federal Income Tax Consequences—Special Tax Attributes" in the MBS Prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be October 30, 2012.

Carefully consider the risk factors on page S-8 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 October 24, 2012

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated 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”); 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 is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

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

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

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

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

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 October 1, 2012. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS

Group 1, Group 2, Group 3, Group 4 and Group 5

Characteristics of the MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$143,661,519	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	\$ 22,881,000	3.00%	3.25% to 5.50%	241 to 360
Group 3 MBS	\$ 36,514,156	3.00%	3.25% to 5.50%	121 to 180
Group 4 MBS	\$ 58,556,000	3.50%	3.75% to 6.00%	241 to 360
Group 5 MBS	\$ 64,375,046	3.50%	3.75% to 6.00%	241 to 360
	\$ 69,949,027	3.50%	3.75% to 6.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$143,661,519	360	351	1	4.524%
Group 2 MBS	\$ 22,881,000	360	359	1	3.700%
Group 3 MBS	\$ 36,514,156	180	178	2	3.482%
Group 4 MBS	\$ 58,556,000	360	350	3	4.000%
Group 5 MBS	\$ 64,375,046	360	352	2	4.064%
	\$ 69,949,027	360	351	2	3.982%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the MBS will differ from those shown above, and may differ significantly. See “Risk Factors—Risks Relating to Yield and Prepayment—Yield—Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets” in the REMIC Prospectus.

Each of the mortgage loans underlying the Group 1 MBS and Group 3 MBS has an LTV greater than 125%.

Settlement Date

We expect to issue the certificates on October 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 trust 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>
GJ	2.00000%	2.00000%	0.00%	(2)
GK	0.00000%	2.00000%	0.00%	(3)
GF	1.14175%	5.50000%	0.90%	LIBOR + 90 basis points
GS	2.49042%	2.62857%	0.00%	$2.62857\% - (0.571429 \times \text{LIBOR})$

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

(2) The applicable interest rate for the GJ 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%	$131\% - (16 \times \text{LIBOR})$
Equal to or greater than 8.1875%	0.0%

(3) The applicable interest rate for the GK 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%	$(16 \times \text{LIBOR}) - 129\%$
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	25.0000001740% of the LA Class
PI	33.3333324204% of the PE Class
MI	14.2857145297% of the Group 4 MBS
IM	35.7142862699% of the MA Class
IG	42.8571429635% of the Group 5 MBS
GJ	100% of the GO Class
GK	100% of the GO Class
AI	14.2857145297% of the Group 4 MBS
	<i>plus</i>
	35.7142862699% of the MA Class
GI	7.1428569790% of the GC Class

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>164%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>
LA and LI	19.6	10.7	8.3	4.9	3.2	2.4

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
KA	11.6	6.0	6.0	6.0	4.2	3.2	2.5	1.9
KB	21.4	20.5	20.5	20.5	13.4	9.5	6.3	3.6
KZ	25.7	18.7	5.7	2.8	1.6	1.3	1.0	0.8

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>
PE and PI	8.5	6.4	5.2	4.0	3.2	2.6

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>233%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>	
MI	19.3	10.5	6.4	4.7	3.6	2.7	
IM and MA	17.9	8.5	4.9	3.7	2.8	2.2	
MV	12.9	12.8	10.3	8.2	6.3	4.8	
MZ	29.1	24.8	18.4	13.9	10.3	7.5	
MB	29.1	24.5	17.2	12.6	9.1	6.5	
AI	18.4	9.1	5.4	4.0	3.0	2.4	

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>155%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
IG	19.3	10.5	8.4	7.2	5.4	3.6	2.8	2.1	1.5
GC, GA and GI	15.0	6.2	6.2	6.2	6.2	4.3	3.3	2.5	1.9
GO, GJ, GK and GY	24.6	20.8	20.8	20.8	20.8	13.7	9.7	6.4	3.6
GQ	25.7	12.5	3.4	3.4	3.4	2.2	1.8	1.4	1.1
GF and GS	28.4	21.6	16.8	11.0	2.7	1.4	1.1	0.8	0.6
GH	28.2	21.6	17.0	11.6	3.7	2.1	1.6	1.1	0.8
GN	25.6	13.1	4.5	4.5	4.5	2.9	2.3	1.7	1.2

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

ADDITIONAL RISK FACTORS

Mortgage loans with loan-to-value ratios greater than 125% may have different prepayment and default characteristics than conforming mortgage loans generally.

The Group 1 MBS and the Group 3 MBS are backed by mortgage loans with loan-to-value ratios greater than 125% (a “very high LTV loan”). Although information is limited regarding the default and prepayment rates for very high LTV loans, it is possible that loans of this type may experience rates of default and voluntary prepayment that differ from otherwise comparable loans with lower loan-to-value ratios.

Very high LTV loans may be eligible for refinancing under the federal Home Affordable Refinancing Program (“HARP”) and our Refi Plus program. Moreover, our mortgage seller/servicers are permitted to solicit refinancings of very high LTV loans even if the related seller/servicers are not soliciting refinancings from borrowers more generally, so long as they are also soliciting eligible borrowers whose mortgage loans are owned or guaranteed by Freddie Mac. If very high LTV loans are refinanced, the weighted average life of your certificates may be reduced and, in the case of interest only certificates, as well as certain other classes of certificates purchased at a premium, your yield may be adversely affected.

In addition, very high LTV loans may already have been refinanced. A refinanced very high LTV loan is likely to have a lower interest rate than the predecessor loan, which may enable the related borrower to continue to make monthly principal and interest payments. In that case, the weighted average life of your certificates may be extended and, in the case of principal only certificates, as well as certain other classes of certificates purchased at a discount, your yield may be adversely affected.

In general, very high LTV loans may be viewed as posing a greater risk of default than loans with lower loan-to-value ratios because borrowers may decide that it is not in their economic interest to continue making monthly payments. To the extent the very high LTV loans go into default, the weighted average life

of your certificates may be reduced and, in the case of interest only certificates, as well as certain other classes of certificates purchased at a premium, your yield may be adversely affected. See “Description of the Certificates—The Trust MBS” in this prospectus supplement.

In the future we may be unable to establish LIBOR on the basis of the BBA Method. On September 28, 2012, Britain’s Financial Services Authority recommended that the BBA be removed from its rate-setting responsibility and proposed additional reforms in connection with the determination of LIBOR. If in the future the BBA is no longer calculating the interest settlement rate for one-month U.S. dollar deposits, or if for any other reason we are unable to establish LIBOR on the basis of the BBA Method on any index determination date, we will establish LIBOR based on the LIBO Method as described under “Description of the Certificates—Distributions on Certificates—Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes” in the REMIC Prospectus. We can provide no assurance as to which entity or entities will assume responsibility for setting the applicable rates in the future. In addition, we can provide no assurance that LIBOR for any 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 LIBOR’s prominence as a benchmark interest rate will be preserved.

Slight changes in LIBOR may significantly affect the yields on the toggle classes in Group 5. 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 GK Class is expected to be 0%, and this rate may continue in effect for an indefinite period of time. As a result, the GK 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 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 October 1, 2012 (the “Issue Date”). We will issue the Guaranteed Pass-Through Certificates (the “Trust Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the Trust 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 Trust 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 Trust Certificates and RCR Certificates.

The assets of the Trust will include five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS” and “Group 5 MBS,” and together, 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 portion of the Trust that consists of the Group 1 MBS and Group 3 MBS will be treated as a grantor trust for tax purposes (the “Grantor Trust”). The portion of the Trust other than the Group 1 MBS and Group 3 MBS will include the “Lower Tier REMIC” and the “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 Trust Certificates other than the Group 1 and Group 3 Classes and the R and RL Classes are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R and RL Classes are collectively referred to as the “Residual Classes” or “Residual Certificates.”

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	Group 2 MBS, Group 4 MBS and Group 5 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 Trust Certificates other than the Group 1 and Group 3 Classes and the R and RL Classes	R

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

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

We will issue the Residual 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, Principal Only, Inverse Floating Rate and Toggle Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

Trust Agreement Amendments. The Trust Agreement provides that any amendment to the Trust Agreement that requires the consent of holders of the Group 1 Classes or Group 3 Classes will require the consent of all holders of the Group 1 Classes or Group 3 Classes, as applicable. For a description of the required level of Certificateholder consent for amendments to the Trust Agreement affecting Classes other than the Group 1 and Group 3 Classes, see “The Trust Documents—Amendment” in the REMIC Prospectus.

The MBS

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 MBS, Group 2 MBS, Group 4 MBS and Group 5 MBS, and up to 15 years in the case of the Group 3 MBS.

In addition, each Mortgage Loan underlying the Group 1 MBS and Group 3 MBS is a very high LTV loan with a loan-to-value ratio greater than 125%. Borrowers may be eligible to refinance very high LTV loans if we purchased those loans on or before May 31, 2009. In addition, we are now permitted to issue certificates backed by pools containing very high LTV loans. For a description of very high LTV loans, see “The Mortgage Loans—High Loan-to-Value Mortgage Loans” in the MBS Prospectus dated February 1, 2012. See also “Additional Risk Factors—*Mortgage loans with loan-to-value ratios greater than 125% may have different prepayment and default characteristics than conforming mortgage loans generally*” in this prospectus supplement.

Furthermore, the pools of mortgage loans backing the Group 2 MBS 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 at www.fanniemae.com. For additional information about the particular pools underlying the Group 2 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Risk Factors—Risks Relating to Yield and Prepayment—*Refinancing—“Jumbo-conforming” mortgage loans, which have original principal*

balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally” in the MBS Prospectus dated February 1, 2012.

Finally, the Mortgage Loans underlying the Group 4 MBS and approximately \$64,375,046 in principal amount of the Group 5 MBS (at the Issue Date) have been refinanced under Fannie Mae Refi Plus and are designated as “high loan-to-value ratio” loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see “The Mortgage Loans—High Loan-to-Value Mortgage Loans” in the MBS Prospectus dated February 1, 2012 and on our Web site at www.fanniemae.com. See also “Risk Factors—Risk Relating to Yield and Prepayment—Refinancing—Mortgage loans with loan-to-value ratios greater than 80% may have different prepayment and default characteristics than conforming mortgage loans generally” in the MBS Prospectus dated February 1, 2012.

For additional information, see “Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—Characteristics of the MBS” 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. We currently establish LIBOR on the basis of the “BBA Method.” See “Additional Risk Factors—*In the future we may be unable to establish LIBOR on the basis of the BBA Method*” in this prospectus supplement.

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	—

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

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

Accrual Classes. The KZ and MZ 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 each Accrual Classes as described under “—Distributions of Principal” below.

Distributions of Principal

On the Distribution Date in each month, will make payments of principal on the Classes of Trust Certificates as described below. Following any exchange of Trust Certificates for RCR

Certificates, we will apply principal payments from the exchanged Trust Certificates to the corresponding RCR Certificates on a pro rata basis.

- *Group 1*

The Group 1 Principal Distribution Amount to LA until retired. } Pass-Through Class

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

- *Group 2*

The Group 2 Principal Distribution Amount in the following priority:

1. To Aggregate Group I to its Planned Balance. } PAC Group
2. To KZ until retired. } Support Class
3. To Aggregate Group I to zero. } PAC Group

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 MBS *plus* any interest then accrued and added to the principal balance of the KZ Class.

“Aggregate Group I” consists of the KA and KB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to KA and KB, in that order, until retired.

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

- *Group 3*

The Group 3 Principal Distribution Amount to PE until retired. } Pass-Through Class

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

- *Group 4*

The MZ Accrual Amount to MV until retired, and thereafter to MZ. } Accretion Directed Class and Accrual Class

The Group 4 Cash Flow Distribution Amount to MA, MV and MZ, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 5*

The Group 5 Principal Distribution Amount in the following priority:

1. To Aggregate Group II to its Planned Balance. } PAC Group and Class
2. To GQ to its Planned Balance. }
3. To GF and GS, pro rata, until retired. } Support Classes
4. To GQ until retired. }
5. To Aggregate Group II to zero. } PAC Class and Group

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

“Aggregate Group II” consists of the GC and GO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to GC and GO, in that order, until retired.

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—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 October 30, 2012; and
- each Distribution Date occurs on the 25th day of a month.

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the MBS will differ from the assumed characteristics shown in the Summary, and may differ significantly. See “Risk Factors—Risks Relating to Yield and Prepayment—*Yield—Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*” in the REMIC Prospectus.

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 Class is the range of prepayment rates (measured by constant PSA rates) that would reduce that Aggregate Group or Class to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Groups we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups and Class</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 100% and 300% PSA	Between 100% and 300% PSA
Aggregate Group II Planned Balances	Between 100% and 300% PSA	Between 100% and 300% PSA
GQ Class Planned Balances	Between 155% and 300% PSA	Between 155% and 300% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	KA and KB
Aggregate Group II	GC and GO

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 GQ 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 GQ 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 a Class to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group or a 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 GQ 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 GQ 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 or Class having scheduled balances will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the applicable Aggregate Group or Class receiving the benefit of that support, if still outstanding, may no longer have an Effective Range, and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The Fixed Rate Interest Only Classes. The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:

<u>Class</u>	<u>% PSA</u>
LI	207%
PI	253%
MI	201%
IM	192%
IG	216%
AI	195%
GI	348%

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 original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
LI	28.3750%
PI	13.8750%
MI	24.6250%
IM	19.6250%
IG	23.7500%
AI	21.1875%
GI	19.5000%

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

Sensitivity of the LI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>164%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>
Pre-Tax Yields to Maturity	8.5%	5.9%	2.4%	(8.0)%	(22.8)%	(41.9)%

Sensitivity of the PI Class to Prepayments

		PSA Prepayment Assumption					
		<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity	....	10.1%	7.6%	2.7%	(5.0)%	(12.9)%	(24.0)%

Sensitivity of the MI Class to Prepayments

		PSA Prepayment Assumption					
		<u>50%</u>	<u>100%</u>	<u>233%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity	....	8.4%	5.7%	(1.8)%	(8.6)%	(17.6)%	(30.4)%

Sensitivity of the IM Class to Prepayments

		PSA Prepayment Assumption					
		<u>50%</u>	<u>100%</u>	<u>233%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity	....	11.4%	7.7%	(3.8)%	(15.0)%	(29.5)%	(47.9)%

Sensitivity of the IG Class to Prepayments

		PSA Prepayment Assumption								
		<u>50%</u>	<u>100%</u>	<u>155%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
Pre-Tax Yields to Maturity	.....	9.1%	6.4%	3.4%	0.9%	(4.8)%	(16.5)%	(28.9)%	(48.9)%	(85.3)%

Sensitivity of the AI Class to Prepayments

		PSA Prepayment Assumption					
		<u>50%</u>	<u>100%</u>	<u>233%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity	....	10.2%	6.9%	(2.8)%	(11.5)%	(22.3)%	(36.4)%

Sensitivity of the GI Class to Prepayments

		PSA Prepayment Assumption								
		<u>50%</u>	<u>100%</u>	<u>155%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
Pre-Tax Yields to Maturity	....	7.8%	2.2%	2.2%	2.2%	2.2%	(8.8)%	(21.6)%	(41.2)%	(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>
GO	50.00%

Sensitivity of the GO Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>155%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
Pre-Tax Yields to Maturity	3.4%	3.4%	3.4%	3.4%	3.4%	5.2%	7.4%	11.2%	20.3%

The Toggle Classes and the Inverse Floating Rate Class. The yields on the Toggle Classes and the Inverse Floating Rate Class 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 Toggle 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 Toggle Classes and the Inverse Floating Rate Class 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>
GJ	28.00%
GK	10.00%
GS	96.50%

* 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 GJ 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>155%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
8.0625% and below	4.0%	4.0%	4.0%	4.0%	4.0%	(0.4)%	(6.8)%	(19.7)%	(52.6)%
8.1250%	(2.7)%	(2.7)%	(2.7)%	(2.7)%	(2.7)%	(8.8)%	(17.1)%	(32.6)%	(70.0)%
8.1875% and above	*	*	*	*	*	*	*	*	*

Sensitivity of the GK 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>155%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
8.0625% and below	*	*	*	*	*	*	*	*	*
8.1250%	8.1%	8.1%	8.1%	8.1%	8.1%	4.6%	(0.8)%	(12.1)%	(42.5)%
8.1875% and above	20.1%	20.1%	20.1%	20.1%	20.1%	18.5%	15.4%	7.6%	(16.7)%

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	155%	200%	300%	500%	700%	1000%	1500%
0.12000%	2.8%	2.8%	2.8%	3.0%	3.9%	5.1%	5.9%	6.9%	8.4%
0.24175%	2.7%	2.7%	2.8%	2.9%	3.8%	5.0%	5.8%	6.8%	8.3%
2.24175%	1.5%	1.5%	1.6%	1.7%	2.7%	3.9%	4.7%	5.7%	7.2%
4.24175%	0.4%	0.4%	0.4%	0.5%	1.5%	2.8%	3.6%	4.6%	6.2%
4.60000%	0.1%	0.2%	0.2%	0.3%	1.3%	2.6%	3.4%	4.4%	6.0%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Group 2, Group 4 and Group 5 Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	6.50%
Group 2 MBS	360 months	5.50%
Group 3 MBS	180 months	5.50%
Group 4 MBS	360 months	6.00%
Group 5 MBS	360 months	6.00%

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

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

Percent of Original Principal Balances Outstanding

Date	LA and LI† Classes						KA Class							
	PSA Prepayment Assumption						PSA Prepayment Assumption							
	0%	100%	164%	350%	600%	900%	0%	100%	250%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2013	99	97	96	93	89	85	97	94	94	94	94	94	94	94
October 2014	98	91	88	79	67	54	94	85	85	85	85	85	67	39
October 2015	96	84	78	62	43	25	90	74	74	74	67	48	25	2
October 2016	95	78	69	48	27	11	87	63	63	63	45	26	8	0
October 2017	94	71	61	37	17	5	83	53	53	53	30	13	1	0
October 2018	92	66	54	28	11	2	79	44	44	44	19	6	0	0
October 2019	90	60	47	22	7	1	75	35	35	35	12	2	0	0
October 2020	89	55	41	17	4	*	71	27	27	27	7	0	0	0
October 2021	87	50	36	13	3	*	66	21	21	21	4	0	0	0
October 2022	85	46	32	10	2	*	62	16	16	16	1	0	0	0
October 2023	83	42	28	8	1	*	57	12	12	12	0	0	0	0
October 2024	80	38	24	6	1	*	52	9	9	9	0	0	0	0
October 2025	78	34	21	4	*	*	46	6	6	6	0	0	0	0
October 2026	75	31	18	3	*	*	40	4	4	4	0	0	0	0
October 2027	73	27	15	2	*	*	35	2	2	2	0	0	0	0
October 2028	70	24	13	2	*	*	28	1	1	1	0	0	0	0
October 2029	66	22	11	1	*	*	22	*	*	*	0	0	0	0
October 2030	63	19	9	1	*	*	15	0	0	0	0	0	0	0
October 2031	59	17	8	1	*	*	8	0	0	0	0	0	0	0
October 2032	56	14	7	1	*	*	*	0	0	0	0	0	0	0
October 2033	52	12	5	*	*	*	0	0	0	0	0	0	0	0
October 2034	47	10	4	*	*	*	0	0	0	0	0	0	0	0
October 2035	43	9	3	*	*	*	0	0	0	0	0	0	0	0
October 2036	38	7	3	*	*	0	0	0	0	0	0	0	0	0
October 2037	32	5	2	*	*	0	0	0	0	0	0	0	0	0
October 2038	27	4	1	*	*	0	0	0	0	0	0	0	0	0
October 2039	21	3	1	*	*	0	0	0	0	0	0	0	0	0
October 2040	14	1	*	*	*	0	0	0	0	0	0	0	0	0
October 2041	7	*	*	*	*	0	0	0	0	0	0	0	0	0
October 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average														
Life (years)**	19.6	10.7	8.3	4.9	3.2	2.4	11.6	6.0	6.0	6.0	4.2	3.2	2.5	1.9

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

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

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

Date	KB Class								KZ Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	250%	300%	500%	700%	1000%	1500%	0%	100%	250%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	100	100	100	100	100	100	103	102	94	91	80	69	53	24
October 2014	100	100	100	100	100	100	100	100	106	105	77	68	33	0	0	0
October 2015	100	100	100	100	100	100	100	100	109	108	56	40	0	0	0	0
October 2016	100	100	100	100	100	100	100	14	113	111	41	20	0	0	0	0
October 2017	100	100	100	100	100	100	100	1	116	114	31	8	0	0	0	0
October 2018	100	100	100	100	100	100	50	*	120	117	25	2	0	0	0	0
October 2019	100	100	100	100	100	100	19	*	123	119	23	*	0	0	0	0
October 2020	100	100	100	100	100	87	8	*	127	120	22	*	0	0	0	0
October 2021	100	100	100	100	100	49	3	*	131	119	20	*	0	0	0	0
October 2022	100	100	100	100	100	27	1	*	135	115	18	*	0	0	0	0
October 2023	100	100	100	100	95	15	*	*	139	110	17	*	0	0	0	0
October 2024	100	100	100	100	64	9	*	0	143	104	15	*	0	0	0	0
October 2025	100	100	100	100	43	5	*	0	148	98	13	*	0	0	0	0
October 2026	100	100	100	100	29	3	*	0	152	91	11	*	0	0	0	0
October 2027	100	100	100	100	19	1	*	0	157	83	10	*	0	0	0	0
October 2028	100	100	100	100	13	1	*	0	162	76	8	*	0	0	0	0
October 2029	100	100	100	100	8	*	*	0	166	69	7	*	0	0	0	0
October 2030	100	78	78	78	6	*	*	0	171	62	6	*	0	0	0	0
October 2031	100	60	60	60	4	*	*	0	177	55	5	*	0	0	0	0
October 2032	100	45	45	45	2	*	*	0	182	48	4	*	0	0	0	0
October 2033	34	34	34	34	1	*	*	0	174	42	3	*	0	0	0	0
October 2034	25	25	25	25	1	*	*	0	159	36	2	*	0	0	0	0
October 2035	18	18	18	18	1	*	*	0	143	30	2	*	0	0	0	0
October 2036	13	13	13	13	*	*	*	0	126	25	1	*	0	0	0	0
October 2037	9	9	9	9	*	*	0	0	108	20	1	*	0	0	0	0
October 2038	6	6	6	6	*	*	0	0	89	15	1	*	0	0	0	0
October 2039	4	4	4	4	*	*	0	0	69	11	1	*	0	0	0	0
October 2040	2	2	2	2	*	*	0	0	47	7	*	*	0	0	0	0
October 2041	1	1	1	1	*	*	0	0	24	3	*	*	0	0	0	0
October 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	21.4	20.5	20.5	20.5	13.4	9.5	6.3	3.6	25.7	18.7	5.7	2.8	1.6	1.3	1.0	0.8

Date	PE and Pf† Classes					
	PSA Prepayment Assumption					
	0%	100%	200%	350%	500%	700%
Initial Percent	100	100	100	100	100	100
October 2013	96	93	92	89	87	83
October 2014	91	84	79	72	65	56
October 2015	86	74	65	53	43	31
October 2016	81	65	54	39	28	17
October 2017	75	56	44	29	18	9
October 2018	69	48	35	21	12	5
October 2019	63	41	28	15	7	2
October 2020	57	34	22	10	5	1
October 2021	50	28	17	7	3	1
October 2022	43	22	12	5	2	*
October 2023	35	17	9	3	1	*
October 2024	27	12	6	2	*	*
October 2025	19	7	3	1	*	*
October 2026	10	3	1	*	*	*
October 2027	0	0	0	0	0	0
Weighted Average						
Life (years)**	8.5	6.4	5.2	4.0	3.2	2.6

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

Date	MI† Class						IM† and MA Classes						MV Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	233%	350%	500%	700%	0%	100%	233%	350%	500%	700%	0%	100%	233%	350%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2013	99	96	94	92	89	85	99	96	93	90	87	83	97	97	97	97	97	97
October 2014	97	90	83	76	68	58	97	89	80	73	64	52	94	94	94	94	94	94
October 2015	96	83	70	59	47	33	96	81	66	53	40	24	91	91	91	91	91	91
October 2016	95	76	59	46	32	19	94	73	53	38	23	8	87	87	87	87	87	87
October 2017	93	70	49	35	22	11	92	66	42	26	11	0	84	84	84	84	84	59
October 2018	91	64	41	27	15	6	90	59	33	17	3	0	80	80	80	80	80	0
October 2019	90	59	35	21	10	3	88	53	26	10	0	0	77	77	77	77	44	0
October 2020	88	54	29	16	7	2	86	47	19	4	0	0	73	73	73	73	0	0
October 2021	86	49	24	12	5	1	84	42	14	*	0	0	69	69	69	69	0	0
October 2022	84	45	20	9	3	1	81	37	9	0	0	0	65	65	65	19	0	0
October 2023	81	40	17	7	2	*	79	32	5	0	0	0	61	61	61	0	0	0
October 2024	79	36	14	5	1	*	76	28	2	0	0	0	57	57	57	0	0	0
October 2025	77	33	11	4	1	*	73	24	0	0	0	0	52	52	39	0	0	0
October 2026	74	30	9	3	1	*	70	20	0	0	0	0	48	48	1	0	0	0
October 2027	71	26	8	2	*	*	67	16	0	0	0	0	43	43	0	0	0	0
October 2028	68	23	6	2	*	*	64	13	0	0	0	0	38	38	0	0	0	0
October 2029	65	21	5	1	*	*	60	10	0	0	0	0	34	34	0	0	0	0
October 2030	61	18	4	1	*	*	56	7	0	0	0	0	29	29	0	0	0	0
October 2031	58	16	3	1	*	*	52	4	0	0	0	0	23	23	0	0	0	0
October 2032	54	14	3	1	*	*	48	2	0	0	0	0	18	18	0	0	0	0
October 2033	50	12	2	*	*	*	43	0	0	0	0	0	12	5	0	0	0	0
October 2034	46	10	2	*	*	*	38	0	0	0	0	0	7	0	0	0	0	0
October 2035	41	8	1	*	*	*	33	0	0	0	0	0	1	0	0	0	0	0
October 2036	36	7	1	*	*	*	27	0	0	0	0	0	0	0	0	0	0	0
October 2037	31	5	1	*	*	*	21	0	0	0	0	0	0	0	0	0	0	0
October 2038	26	4	*	*	*	*	15	0	0	0	0	0	0	0	0	0	0	0
October 2039	20	2	*	*	*	*	9	0	0	0	0	0	0	0	0	0	0	0
October 2040	14	1	*	*	*	*	2	0	0	0	0	0	0	0	0	0	0	0
October 2041	7	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
October 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	10.5	6.4	4.7	3.6	2.7	17.9	8.5	4.9	3.7	2.8	2.2	12.9	12.8	10.3	8.2	6.3	4.8

Date	MZ Class						MB Class						AI† Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	233%	350%	500%	700%	0%	100%	233%	350%	500%	700%	0%	100%	233%	350%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2013	103	103	103	103	103	103	100	100	100	100	100	100	99	96	93	91	88	84
October 2014	106	106	106	106	106	106	100	100	100	100	100	100	97	89	81	74	65	54
October 2015	109	109	109	109	109	109	100	100	100	100	100	100	96	82	67	55	42	27
October 2016	113	113	113	113	113	113	100	100	100	100	100	100	94	74	55	40	26	11
October 2017	116	116	116	116	116	116	100	100	100	100	100	87	92	67	44	29	15	3
October 2018	120	120	120	120	120	99	100	100	100	100	100	49	91	61	36	20	7	2
October 2019	123	123	123	123	123	56	100	100	100	100	84	28	89	55	28	13	3	1
October 2020	127	127	127	127	114	31	100	100	100	100	57	16	87	49	22	8	2	1
October 2021	131	131	131	131	77	18	100	100	100	100	39	9	84	44	17	4	1	*
October 2022	135	135	135	135	52	10	100	100	100	77	26	5	82	39	12	3	1	*
October 2023	139	139	139	117	35	6	100	100	100	59	18	3	80	35	9	2	1	*
October 2024	143	143	143	89	24	3	100	100	100	44	12	2	77	30	6	2	*	*
October 2025	148	148	148	67	16	2	100	100	93	34	8	1	74	26	4	1	*	*
October 2026	152	152	152	51	11	1	100	100	77	25	5	*	71	23	3	1	*	*
October 2027	157	157	125	38	7	1	100	100	63	19	4	*	68	19	2	1	*	*
October 2028	162	162	102	29	5	*	100	100	51	14	2	*	65	16	2	1	*	*
October 2029	166	166	83	21	3	*	100	100	41	11	2	*	61	13	2	*	*	*
October 2030	171	171	66	16	2	*	100	100	33	8	1	*	58	10	1	*	*	*
October 2031	177	177	53	11	1	*	100	100	26	6	1	*	54	8	1	*	*	*
October 2032	182	182	42	8	1	*	100	100	21	4	*	*	50	6	1	*	*	*
October 2033	188	188	33	6	1	*	100	96	16	3	*	*	45	4	1	*	*	*
October 2034	193	162	25	4	*	*	100	81	13	2	*	*	40	3	*	*	*	*
October 2035	199	133	19	3	*	*	100	67	9	1	*	*	35	3	*	*	*	*
October 2036	200	107	14	2	*	*	100	54	7	1	*	*	30	2	*	*	*	*
October 2037	200	83	10	1	*	*	100	41	5	1	*	*	24	2	*	*	*	*
October 2038	200	60	7	1	*	*	100	30	3	*	*	*	18	1	*	*	*	*
October 2039	200	40	4	*	*	*	100	20	2	*	*	*	12	1	*	*	*	*
October 2040	200	20	2	*	*	*	100	10	1	*	*	*	5	*	*	*	*	0
October 2041	114	3	*	*	*	*	57	1	*	*	*	*	2	*	*	*	*	0
October 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	29.1	24.8	18.4	13.9	10.3	7.5	29.1	24.5	17.2	12.6	9.1	6.5	18.4	9.1	5.4	4.0	3.0	2.4

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Date	IG† Class									GC, GA and GI† Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	155%	200%	300%	500%	700%	1000%	1500%	0%	100%	155%	200%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2013	99	97	96	95	93	90	86	81	72	98	95	95	95	95	95	95	95	95
October 2014	97	91	88	85	80	70	60	47	26	96	86	86	86	86	86	86	69	37
October 2015	96	84	78	74	65	48	35	19	3	94	75	75	75	75	71	50	26	1
October 2016	95	77	69	63	52	33	20	7	*	92	64	64	64	64	48	27	8	0
October 2017	93	71	61	55	41	23	11	3	*	89	55	55	55	55	32	14	1	0
October 2018	91	65	54	47	33	15	6	1	*	87	46	46	46	46	21	6	0	0
October 2019	90	59	48	40	26	11	4	*	*	84	37	37	37	37	13	2	0	0
October 2020	88	54	42	34	21	7	2	*	*	81	29	29	29	29	8	0	0	0
October 2021	86	49	37	29	17	5	1	*	*	78	23	23	23	23	4	0	0	0
October 2022	84	45	33	25	13	3	1	*	0	75	17	17	17	17	2	0	0	0
October 2023	81	41	29	21	11	2	*	*	0	71	13	13	13	13	*	0	0	0
October 2024	79	37	25	18	8	1	*	*	0	68	10	10	10	10	0	0	0	0
October 2025	77	33	22	15	7	1	*	*	0	64	7	7	7	7	0	0	0	0
October 2026	74	30	19	13	5	1	*	*	0	60	5	5	5	5	0	0	0	0
October 2027	71	27	16	11	4	*	*	*	0	55	3	3	3	3	0	0	0	0
October 2028	68	24	14	9	3	*	*	*	0	51	2	2	2	2	0	0	0	0
October 2029	65	21	12	7	2	*	*	*	0	46	*	*	*	*	0	0	0	0
October 2030	61	18	10	6	2	*	*	*	0	41	0	0	0	0	0	0	0	0
October 2031	58	16	9	5	1	*	*	*	0	35	0	0	0	0	0	0	0	0
October 2032	54	14	7	4	1	*	*	*	0	29	0	0	0	0	0	0	0	0
October 2033	50	12	6	3	1	*	*	0	0	23	0	0	0	0	0	0	0	0
October 2034	46	10	5	3	1	*	*	0	0	16	0	0	0	0	0	0	0	0
October 2035	41	8	4	2	*	*	*	0	0	9	0	0	0	0	0	0	0	0
October 2036	36	7	3	1	*	*	*	0	0	2	0	0	0	0	0	0	0	0
October 2037	31	5	2	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0
October 2038	26	4	2	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0
October 2039	20	3	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
October 2040	14	1	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
October 2041	7	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
October 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	10.5	8.4	7.2	5.4	3.6	2.8	2.1	1.5	15.0	6.2	6.2	6.2	6.2	4.3	3.3	2.5	1.9

Date	GO, GJ†, GK† and GY Classes									GQ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	155%	200%	300%	500%	700%	1000%	1500%	0%	100%	155%	200%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	100	100	100	100	100	100	100	100	100	92	92	92	92	92	92	77
October 2014	100	100	100	100	100	100	100	100	100	100	100	74	74	74	74	22	0	0
October 2015	100	100	100	100	100	100	100	100	100	100	100	52	52	52	0	0	0	0
October 2016	100	100	100	100	100	100	100	100	14	100	100	34	34	34	0	0	0	0
October 2017	100	100	100	100	100	100	100	100	1	100	100	20	20	20	0	0	0	0
October 2018	100	100	100	100	100	100	100	53	*	100	100	10	10	10	0	0	0	0
October 2019	100	100	100	100	100	100	100	21	*	100	100	2	2	2	0	0	0	0
October 2020	100	100	100	100	100	100	96	8	*	100	100	0	0	0	0	0	0	0
October 2021	100	100	100	100	100	100	54	3	*	100	96	0	0	0	0	0	0	0
October 2022	100	100	100	100	100	100	30	1	*	100	87	0	0	0	0	0	0	0
October 2023	100	100	100	100	100	100	17	*	*	100	75	0	0	0	0	0	0	0
October 2024	100	100	100	100	100	72	9	*	0	100	61	0	0	0	0	0	0	0
October 2025	100	100	100	100	100	48	5	*	0	100	45	0	0	0	0	0	0	0
October 2026	100	100	100	100	100	32	3	*	0	100	28	0	0	0	0	0	0	0
October 2027	100	100	100	100	100	21	2	*	0	100	10	0	0	0	0	0	0	0
October 2028	100	100	100	100	100	14	1	*	0	100	0	0	0	0	0	0	0	0
October 2029	100	100	100	100	100	9	*	*	0	100	0	0	0	0	0	0	0	0
October 2030	100	88	88	88	88	6	*	*	0	100	0	0	0	0	0	0	0	0
October 2031	100	67	67	67	67	4	*	*	0	100	0	0	0	0	0	0	0	0
October 2032	100	51	51	51	51	3	*	*	0	100	0	0	0	0	0	0	0	0
October 2033	100	38	38	38	38	2	*	*	0	100	0	0	0	0	0	0	0	0
October 2034	100	28	28	28	28	1	*	*	0	100	0	0	0	0	0	0	0	0
October 2035	100	20	20	20	20	1	*	*	0	100	0	0	0	0	0	0	0	0
October 2036	100	14	14	14	14	*	*	*	0	100	0	0	0	0	0	0	0	0
October 2037	10	10	10	10	10	*	*	0	0	81	0	0	0	0	0	0	0	0
October 2038	6	6	6	6	6	*	*	0	0	34	0	0	0	0	0	0	0	0
October 2039	4	4	4	4	4	*	*	0	0	0	0	0	0	0	0	0	0	0
October 2040	2	2	2	2	2	*	*	0	0	0	0	0	0	0	0	0	0	0
October 2041	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
October 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	24.6	20.8	20.8	20.8	20.8	13.7	9.7	6.4	3.6	25.7	12.5	3.4	3.4	3.4	2.2	1.8	1.4	1.1

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
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 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	GF and GS Classes									GH Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	155%	200%	300%	500%	700%	1000%	1500%	0%	100%	155%	200%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	100	96	89	73	57	33	0	100	100	100	97	89	74	60	37	6
October 2014	100	100	100	89	64	17	0	0	0	100	100	100	89	66	22	6	6	6
October 2015	100	100	100	80	37	0	0	0	0	100	100	100	81	41	6	6	6	6
October 2016	100	100	100	73	18	0	0	0	0	100	100	100	74	23	6	6	6	1
October 2017	100	100	100	68	7	0	0	0	0	100	100	100	70	13	6	6	6	*
October 2018	100	100	100	65	2	0	0	0	0	100	100	100	67	7	6	6	3	*
October 2019	100	100	100	64	*	0	0	0	0	100	100	100	66	6	6	6	1	*
October 2020	100	100	99	61	*	0	0	0	0	100	100	99	64	6	6	6	*	*
October 2021	100	100	95	58	*	0	0	0	0	100	100	95	61	6	6	3	*	*
October 2022	100	100	90	54	*	0	0	0	0	100	100	90	57	6	6	2	*	0
October 2023	100	100	84	50	*	0	0	0	0	100	100	85	52	6	6	1	*	0
October 2024	100	100	77	45	*	0	0	0	0	100	100	79	48	6	4	1	*	0
October 2025	100	100	70	40	*	0	0	0	0	100	100	72	43	6	3	*	*	0
October 2026	100	100	64	35	*	0	0	0	0	100	100	66	39	6	2	*	*	0
October 2027	100	100	57	31	*	0	0	0	0	100	100	59	35	6	1	*	*	0
October 2028	100	96	50	27	*	0	0	0	0	100	96	53	31	6	1	*	*	0
October 2029	100	87	44	23	*	0	0	0	0	100	87	47	28	6	1	*	*	0
October 2030	100	78	38	20	*	0	0	0	0	100	78	41	24	5	*	*	*	0
October 2031	100	69	33	17	*	0	0	0	0	100	69	35	19	4	*	*	*	0
October 2032	100	60	28	14	*	0	0	0	0	100	60	29	16	3	*	*	*	0
October 2033	100	52	24	11	*	0	0	0	0	100	51	24	13	2	*	*	*	0
October 2034	100	44	19	9	*	0	0	0	0	100	43	20	10	2	*	*	0	0
October 2035	100	37	16	7	*	0	0	0	0	100	36	16	8	1	*	*	0	0
October 2036	100	30	12	6	*	0	0	0	0	100	29	12	6	1	*	*	0	0
October 2037	100	23	9	4	*	0	0	0	0	95	23	9	4	1	*	*	0	0
October 2038	100	17	7	3	*	0	0	0	0	95	17	7	3	*	*	*	0	0
October 2039	91	12	4	2	*	0	0	0	0	86	11	4	2	*	*	*	0	0
October 2040	63	6	2	1	*	0	0	0	0	59	6	2	1	*	*	*	0	0
October 2041	32	1	*	*	*	0	0	0	0	31	1	*	*	*	*	*	0	0
October 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	28.4	21.6	16.8	11.0	2.7	1.4	1.1	0.8	0.6	28.2	21.6	17.0	11.6	3.7	2.1	1.6	1.1	0.8

Date	GN Class								
	PSA Prepayment Assumption								
	0%	100%	155%	200%	300%	500%	700%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100
October 2013	100	100	93	93	93	93	93	93	79
October 2014	100	100	76	76	76	76	27	6	6
October 2015	100	100	55	55	55	6	6	6	6
October 2016	100	100	38	38	38	6	6	6	1
October 2017	100	100	25	25	25	6	6	6	*
October 2018	100	100	15	15	15	6	6	3	*
October 2019	100	100	8	8	8	6	6	1	*
October 2020	100	100	6	6	6	6	6	1	*
October 2021	100	96	6	6	6	6	3	*	*
October 2022	100	88	6	6	6	6	2	*	0
October 2023	100	77	6	6	6	6	1	*	0
October 2024	100	63	6	6	6	4	1	*	0
October 2025	100	48	6	6	6	3	*	*	0
October 2026	100	32	6	6	6	2	*	*	0
October 2027	100	16	6	6	6	1	*	*	0
October 2028	100	6	6	6	6	1	*	*	0
October 2029	100	6	6	6	6	1	*	*	0
October 2030	100	6	6	6	6	*	*	*	0
October 2031	100	4	4	4	4	*	*	*	0
October 2032	100	3	3	3	3	*	*	*	0
October 2033	100	2	2	2	2	*	*	*	0
October 2034	100	2	2	2	2	*	*	0	0
October 2035	100	1	1	1	1	*	*	0	0
October 2036	100	1	1	1	1	*	*	0	0
October 2037	76	1	1	1	1	*	*	0	0
October 2038	32	*	*	*	*	*	*	0	0
October 2039	*	*	*	*	*	*	*	0	0
October 2040	*	*	*	*	*	*	*	0	0
October 2041	*	*	*	*	*	*	*	0	0
October 2042	0	0	0	0	0	0	0	0	0
Weighted Average									
Life (years)**	25.6	13.1	4.5	4.5	4.5	2.9	2.3	1.7	1.2

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

Characteristics of the Residual 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 tax discussions below 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 and the MBS 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.

The discussions under the captions “—REMIC Elections and Special Tax Attributes,” “—Taxation of Beneficial Owners of Regular Certificates” and “—Taxation of Beneficial Owners of Residual Certificates” supplement the discussion under the caption “Material Federal Income Tax Consequences” in the REMIC Prospectus. When read together, these discussions describe the current federal income tax treatment of beneficial owners of Certificates of the Group 2, Group 4 and Group 5 Classes and the Residual Classes. For a discussion of the current federal income tax treatment of beneficial owners of Certificates of the Group 1 and Group 3 Classes, see “—Taxation of Beneficial Owners of Certificates of the Group 1 and Group 3 Classes” below.

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 Trust Certificates (other than the Group 1 and Group 3 Classes) and any related RCR Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, as “real estate assets” for real estate investment trusts, and, except for the Residual Classes, as “qualified mortgages” for

other REMICs. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Notwithstanding the foregoing, the Mortgage Loans underlying the Group 4 MBS and approximately \$64,375,046 in original principal amount of the Group 5 MBS (at the Issue Date) have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The MBS” in this prospectus supplement. A portion of the Group 4 Classes and Group 5 Classes may not be treated as “real estate assets” within the meaning of section 856(c)(5)(B) of the Code. See “Material Federal Income Tax Consequences—Special Tax Attributes” in the MBS Prospectus dated February 1, 2012. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of a Group 4 Class or Group 5 Class, and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such Classes. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Principal Only Class and the Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of Regular 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 Regular 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>
2	250% PSA
4	233% PSA
5	200% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of the Grantor Trust

Dechert LLP, special tax counsel to Fannie Mae, will deliver its opinion that, assuming compliance with the Trust Agreement, the Grantor Trust will be classified as a grantor trust under subpart E, part I of subchapter J of the Code and not as an association taxable as a corporation. A beneficial owner of a Certificate of a Group 1 or Group 3 Class will be treated as owning an undivided interest in the related MBS, and the Group 1 and Group 3 Classes will not be treated as regular or residual interests in a REMIC.

Taxation of Beneficial Owners of Certificates of the Group 1 and Group 3 Classes

General. A beneficial owner of a Certificate of a Group 1 Class or Group 3 Class will be treated as owning, pursuant to section 1286 of the Code, “stripped bonds” to the extent of its share of principal payments and “stripped coupons” to the extent of its share of interest payments, as applicable. See “—Stripped Bonds and Stripped Coupons” below for a discussion of the application of section 1286 to a beneficial owner’s share of principal and interest payments. Fannie Mae intends to treat each Certificate of a Group 1 and Group 3 Class as a single debt instrument representing rights to future cashflows from the related MBS for purposes of information reporting. You should consult your own tax advisor as to the proper treatment of a Certificate of a Group 1 Class or Group 3 Class in this regard.

Stripped Bonds and Stripped Coupons. Under section 1286 of the Code, a beneficial owner of a Certificate of a Group 1 Class or Group 3 Class must treat the stripped bonds and stripped coupons represented by the Certificate as a debt instrument originally issued on the date the owner acquires it and as having OID equal to the excess, if any, of the “stated redemption price at maturity” of the stripped bonds and stripped coupons over the price paid by the owner to acquire such stripped bonds and stripped coupons. The stated redemption price at maturity of stripped bonds and stripped coupons represented by the Certificate of a Group 1 Class or Group 3 Class generally is equal to the sum of all distributions to be made on the stripped bonds and stripped coupons represented by the Certificate. For information reporting purposes, we intend to treat all principal and interest to be distributed on each Certificate of a Group 1 Class or Group 3 Class as included in the stated redemption price at maturity and, as a result, each Certificate of a Group 1 Class or Group 3 Class will be treated as if issued with OID.

The beneficial owner of a Certificate of a Group 1 Class or Group 3 Class must include in its ordinary income for federal income tax purposes, generally in advance of receipt of the cash attributable to that income, the sum of the “daily portions” of OID on its Certificate for each day during its taxable year on which it held that Certificate. The daily portions of OID are determined as follows:

- First, the portion of OID that accrued during each “accrual period” is calculated;
- then, the OID accruing during an accrual period is allocated ratably to each day during the period to determine the daily portion of OID.

Final regulations issued by the Treasury Department relating to the tax treatment of debt instruments with OID (the “OID Regulations”) provide that a holder of a debt instrument may use an accrual period of any length, up to one year, as long as each distribution of principal or interest occurs on either the final day or the first day of an accrual period. We intend to report OID based on accrual periods of one month. Each of these accrual periods will begin on a Distribution Date and end on the day before the next Distribution Date.

Although the matter is not entirely clear, a beneficial owner of a Certificate of a Group 1 Class or a Group 3 Class should determine the amount of OID accruing during any accrual period with respect to that Certificate using the method described in section 1272(a)(6) of the Code.

Under section 1272(a)(6), the portion of OID treated as accruing with respect to a Certificate of a Group 1 Class or a Group 3 Class for any accrual period equals the excess, if any, of

- the sum of (A) the present values of all the distributions of principal and interest remaining to be made on that Certificate, if any, as of the end of the accrual period; and (B) the distributions made on that Certificate during the accrual period of amounts included in the stated redemption price at maturity;

over

- the sum of the present values of all the distributions of principal and interest remaining to be made on that Certificate as of the beginning of the accrual period.

The present values of the remaining distributions of principal and interest with respect to a Certificate of a Group 1 Class or a Group 3 Class are calculated based on the following:

- an assumption that the Mortgage Loans underlying the related MBS prepay at a specified rate (the “Prepayment Assumption”),
- the yield to maturity of the stripped bonds and stripped coupons backing the Certificate giving effect to the Prepayment Assumption,
- events (including actual prepayments) that have occurred prior to the end of the accrual period, and
- in the case of a Certificate bearing a variable rate of interest, an assumption that the value of the index upon which the variable rate is based remains the same as its value on the settlement date.

Each beneficial owner of a Certificate of a Group 1 Class or a Group 3 Class must determine its yield to maturity based on its purchase price for the Certificate. For a particular beneficial owner of a Certificate of a Group 1 Class or a Group 3 Class, it is not clear whether the Prepayment Assumption used for calculating OID would be one determined at the time that Certificate is acquired or would be the original Prepayment Assumption for that Certificate. For information reporting purposes, we will use the original yield to maturity of that Certificate, calculated based on the original Prepayment Assumption. You should consult your own tax advisor regarding the proper method for accruing OID on a Certificate of a Group 1 Class or a Group 3 Class.

The Code requires that the Prepayment Assumption be determined in the manner prescribed in Treasury Regulations. To date, no such regulations have been promulgated. For information reporting purposes, we will assume a Prepayment Assumption equal to 164% PSA for the Mortgage Loans underlying the Group 1 MBS and equal to 200% PSA for the Mortgage Loans underlying the Group 3 MBS. We make no representation, however, that the Mortgage Loans underlying the applicable MBS will prepay at that rate or any other rate. You must make your own decision as to the appropriate prepayment assumption to be used in deciding whether or not to purchase a Certificate of a Group 1 Class or a Group 3 Class.

If a Certificate of a Group 1 Class or a Group 3 Class entitles the holder to payments of principal and interest, the IRS could contend that the interest payments on that Certificate should be treated as payments of “qualified stated interest” within the meaning of the OID Regulations. In that case, a beneficial owner would be required to include such payments in income, in accordance with its method of accounting, rather than to accrue OID with respect to such payments. If the beneficial owner in that case had acquired the Certificate for less than its principal amount, such beneficial owner generally would have market discount with respect to the Certificate. For a discussion of the market discount rules, see “Material Federal Income Tax Consequences—Application of Revenue Ruling 84-10—*Market Discount*” in the MBS Prospectus. Further, if the beneficial owner had purchased the Certificate for an amount (net of accrued interest) greater than the outstanding principal amount of the Certificate, the beneficial owner

generally would have premium with respect to the Certificate in the amount of the excess. Such a purchaser may elect, under section 171(c)(2) of the Code, to treat the premium as “amortizable bond premium.”

If a beneficial owner makes this election, the beneficial owner must reduce the amount of any payment of qualified stated interest that must be included in the beneficial owner’s income for a period by the portion of the premium allocable to the period based on the Certificate’s yield to maturity. Correspondingly, the beneficial owner must reduce its basis in the Certificate by the amount of premium applied to reduce any interest income. The election will also apply to all bonds the interest on which is not excludible from gross income (“fully taxable bonds”) held by the beneficial owner at the beginning of the first taxable year to which the election applies and to all fully taxable bonds that it acquires after the beginning of that taxable year. A beneficial owner may revoke the election only with the consent of the IRS.

If a beneficial owner does not elect to amortize premium, (i) the beneficial owner must include the full amount of each payment of qualified stated interest in income, and (ii) the premium must be allocated to the principal distributions on the Certificate and, when each principal distribution is received, a loss equal to the premium allocated to that distribution will be recognized. Any tax benefit from the premium not previously recognized will be taken into account in computing gain or loss upon the sale or disposition of the Certificate.

Because we will treat all Certificates of the Group 1 and Group 3 Classes as being issued with OID (and as not paying qualified stated interest) for information reporting purposes, you should consult your own tax advisors as to the proper treatment of a Certificate of a Group 1 or Group 3 Class in this regard.

Expenses of the Grantor Trust. Each beneficial owner of a Certificate of the Group 1 and Group 3 Classes will be required to include in income its allocable share of the expenses paid by the Grantor Trust. Each beneficial owner of a Certificate of the Group 1 and Group 3 Classes can deduct its allocable share of such expenses as provided in section 162 or section 212 of the Code, consistent with its method of accounting. Fannie Mae intends to allocate expenses to beneficial owners in each monthly period in proportion to the respective amounts of income (including any OID) accrued for each Group 1 Class and Group 3 Class of Certificates. A beneficial owner’s ability to deduct its share of these expenses is limited under section 67 of the Code in the case of (i) estates and trusts, and (ii) individuals owning an interest in a Certificate of the Group 1 and Group 3 Classes directly or through an investment in a “pass-through entity” (other than in connection with such individual’s trade or business). Pass-through entities include partnerships, S corporations, grantor trusts, certain limited liability companies and non-publicly offered regulated investment companies, but do not include estates, non-grantor trusts, cooperatives, real estate investment trusts and publicly offered regulated investment companies. Generally, such a beneficial owner can deduct its share of these costs only to the extent that these costs, when aggregated with certain of the beneficial owner’s other miscellaneous itemized deductions, exceed 2% of the beneficial owner’s adjusted gross income. For this purpose, an estate or nongrantor trust computes adjusted gross income in the same manner as in the case of an individual, except that deductions for administrative expenses of the estate or trust that would not have been incurred if the property were not held in the trust or estate are treated as allowable in arriving at adjusted gross income. In addition, section 68 of the Code may provide for certain limitations on certain itemized deductions otherwise allowable for a beneficial owner who is an individual. Further, a beneficial owner may not be able to deduct any portion of these costs in computing its alternative minimum tax liability.

Sales and Other Dispositions of Certificates of the Group 1 and Group 3 Classes. Upon the sale, exchange or other disposition of a Certificate of the Group 1 and Group 3 Classes, a beneficial owner generally will recognize gain or loss equal to the difference between the amount realized upon the disposition and the beneficial owner’s adjusted basis in that Certificate. The

adjusted basis of a Certificate of a Group 1 Class or Group 3 Class generally will equal the cost of that Certificate to the beneficial owner, increased by any amounts of OID and market discount included in the beneficial owner's gross income with respect to that Certificate, and reduced (but not below zero) by distributions on that Certificate previously received by the beneficial owner as principal (or as amounts constituting stated redemption price at maturity) and by any premium that has reduced the beneficial owner's interest income with respect to that Certificate. Any such gain or loss generally will be capital gain or loss, except (i) as provided in section 582(c) of the Code (which generally applies to banks) or (ii) to the extent any gain represents OID or accrued market discount not previously included in income (to which extent such gain would be treated as ordinary income). Any capital gain (or loss) recognized upon the sale, exchange or other disposition of a Certificate of a Group 1 Class or Group 3 Class will be long-term capital gain (or loss) if at the time of disposition the beneficial owner held that Certificate for more than one year. The ability to deduct capital losses is subject to limitations.

Special Tax Attributes. Several sections of the Code provide beneficial treatment to certain taxpayers that invest in mortgage loans of the type that back or comprise the Certificates of the Group 1 and Group 3 Classes. With respect to these Code sections, no specific legal authority exists regarding whether the character of the Certificates of the Group 1 and Group 3 Classes will be the same as that of the mortgage loans that back or comprise the related MBS. Although the characterization of the Certificates of the Group 1 and Group 3 Classes for these purposes is not entirely clear, to the extent that a Mortgage Loan underlying the related MBS has a loan-to-value ratio in excess of 100% (that is, the principal balance of the mortgage loan exceeds the fair market value of the real property securing the loan), the interest income on the portion of the Mortgage Loan in excess of the value of the real property will not be interest on obligations secured by mortgages on real property within the meaning of section 856(c)(3)(B) of the Code and such excess portion will not be a real estate asset within the meaning of section 856(c)(5)(B) of the Code. The excess portion should represent a "Government security" within the meaning of section 856(c)(4)(A) of the Code. A holder of a Certificate of a Group 1 Class or Group 3 Class that is a real estate investment trust should consult its tax advisor concerning the treatment of such excess portion.

It is not certain whether or to what extent a mortgage loan with a loan-to-value ratio in excess of 100% qualifies as a loan secured by an interest in real property for purposes of section 7701(a)(19)(C)(v) of the Code. Even if the property securing the mortgage loan does not meet this test, the certificates will be treated as "obligations of a corporation which is an instrumentality of the United States" within the meaning of section 7701(a)(19)(C)(ii) of the Code. Thus, a Certificate of a Group 1 Class or Group 3 Class will be a qualifying asset for a domestic building and loan association.

A mortgage loan with a loan-to-value ratio in excess of 125% is not a "qualified mortgage" within the meaning of section 860G(a)(3) of the Code. Accordingly, a Certificate of the a Group 1 Class or Group 3 Class will not be an eligible asset for a REMIC. For a discussion of the special tax characteristics of certain types of mortgage loans, see "Material Federal Income Tax Consequences—Special Tax Attributes" in the MBS Prospectus.

Information Reporting and Backup Withholding for Certificates of the Group 1 and Group 3 Classes. For each distribution, we will post on our Corporate Web site information that will allow beneficial owners to determine (i) the portion of such distribution allocable to principal and to interest, (ii) the amount, if any, of OID and market discount and (iii) the administrative expenses allocable to such distribution.

Payments of interest and principal, as well as payments of proceeds from the sale of the Certificates of the Group 1 and Group 3 Classes, may be subject to the backup withholding tax under section 3406 of the Code if the recipient of the payment is not an exempt recipient and fails to furnish certain information, including its taxpayer identification number, to us or our agent, or otherwise fails to establish an exemption from such tax. Any amounts deducted and withheld from

such a payment would be allowed as a credit against the beneficial owner's federal income tax. Furthermore, certain penalties may be imposed by the IRS on a holder or owner who is required to supply information but who does not do so in the proper manner.

Foreign Investors in Certificates of the Group 1 and Group 3 Classes. Additional rules apply to a beneficial owner of a Certificate of the Group 1 and Group 3 Classes that is not a U.S. Person and that is not a partnership (a "Non-U.S. Person"). "U.S. Person" means a citizen or resident of the United States, a corporation (or other entity taxable as a corporation) created or organized in or under the laws of the United States or any state thereof or the District of Columbia, an estate the income of which is subject to U.S. federal income tax regardless of the source of its income, or a trust if a court within the United States can exercise primary supervision over its administration and at least one U.S. Person has the authority to control all substantial decisions of the trust.

Payments on a Certificate of the Group 1 and Group 3 Classes made to, or on behalf of, a beneficial owner that is a Non-U.S. Person generally will be exempt from U.S. federal income and withholding taxes, provided the following conditions are satisfied:

- the beneficial owner does not hold the Certificate in connection with its conduct of a trade or business in the United States;
- the beneficial owner is not, with respect to the United States, a personal holding company or a corporation that accumulates earnings in order to avoid U.S. federal income tax;
- the beneficial owner is not a U.S. expatriate or former U.S. resident who is taxable in the manner provided in section 877(b) of the Code;
- the beneficial owner is not an excluded person (i.e., a 10-percent shareholder of Fannie Mae within the meaning of section 871(h)(3)(B) of the Code or a controlled foreign corporation related to Fannie Mae within the meaning of section 881(c)(3)(C) of the Code);
- the beneficial owner signs a statement under penalties of perjury certifying that it is a Non-U.S. Person and provides its name, address and taxpayer identification number (a "Non-U.S. Beneficial Owner Statement");
- the last U.S. Person in the chain of payment to the beneficial owner (the withholding agent) receives such Non-U.S. Beneficial Ownership Statement from the beneficial owner or a financial institution holding on behalf of the beneficial owner and does not have actual knowledge that such statement is false; and
- the Certificate represents an undivided interest in a pool of mortgage loans all of which were originated after July 18, 1984.

That portion of interest income of a beneficial owner who is a Non-U.S. Person on a Certificate that represents an interest in one or more mortgage loans originated before July 19, 1984 will be subject to a U.S. withholding tax at the rate of 30 percent or lower treaty rate, if applicable. Regardless of the date of origination of the mortgage loans, backup withholding will not apply to payments made to a beneficial owner that is a Non-U.S. Person if the beneficial owner or a financial institution holding on behalf of the beneficial owner provides a Non-U.S. Beneficial Ownership Statement to the withholding agent. A Non-U.S. Beneficial Ownership Statement may be made on an IRS Form W-8BEN or a substantially similar substitute form. The beneficial owner or financial institution holding on behalf of the beneficial owner must inform the withholding agent of any change in the information on the statement within 30 days of such change.

A beneficial owner of a Certificate of the Group 1 and Group 3 Classes who is a Non-U.S. Person should be aware of recent legislation and IRS guidance that would impose a 30 percent United States withholding tax on certain payments (which could include payments in respect of a Certificate beginning on January 1, 2014 and gross proceeds from the sale or other disposition of a Certificate beginning on January 1, 2015) made to a non-U.S. entity that fails to disclose the

identity of its direct or indirect “substantial U.S. owners” or to certify that it has no such owners. Various exceptions are provided under the legislation and additional exceptions may be provided in future guidance. You should consult your own tax advisor regarding the potential application and impact of this legislation based on your particular circumstances.

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 GA and GI 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 to Citigroup Global Markets Inc. (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

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

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	
Recombination 1								
MV	\$ 3,568,000	MB(3)	\$ 7,136,000	SEQ	3.00%	FIX	3136A9F86	November 2042
MZ	3,568,000							
Recombination 2								
MI	8,365,143(4)	AI	26,729,429(4)	NTL	3.50	FIX/IO	3136A9F94	November 2042
IM	18,364,286(4)							
Recombination 3								
GO	2,808,000	GY	2,808,000	PAC	2.00	FIX	3136A9G44	November 2042
GJ	2,808,000(4)							
GK	2,808,000(4)							
Recombination 4								
GC	1,000	GN	16,556,960	SCH	2.00	FIX	3136A9G69	November 2042
GO	1,038,960							
GJ	1,038,960(4)							
GK	1,038,960(4)							
GQ	15,517,000							
Recombination 5								
GC	1,000	GH	30,607,113	SUP	2.00	FIX	3136A9G51	November 2042
GO	1,769,040							
GJ	1,769,040(4)							
GK	1,769,040(4)							
GF	10,486,208							
GS	18,350,865							

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REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 6								
GC	\$87,162,000	GA	\$87,162,000	PAC	1.75%	FIX	3136A9G28	June 2042
		GI	6,225,857(4)	NTL	3.50	FIX/IO	3136A9G36	June 2042

- (1) Trust Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two Trust 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 Trust 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 Trust 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) Principal payments on the REMIC Certificates in Recombination 1 from the MZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.
- (4) Notional balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional balances are calculated.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$16,631,000.00	June 2017	\$ 9,637,465.46	February 2022	\$ 3,603,604.52
November 2012	16,572,818.74	July 2017	9,502,636.97	March 2022	3,534,894.21
December 2012	16,521,777.53	August 2017	9,368,449.76	April 2022	3,467,439.14
January 2013	16,465,332.66	September 2017	9,234,900.07	May 2022	3,401,217.00
February 2013	16,403,508.74	October 2017	9,101,984.18	June 2022	3,336,205.88
March 2013	16,336,334.27	November 2017	8,969,698.39	July 2022	3,272,384.25
April 2013	16,263,841.64	December 2017	8,838,039.01	August 2022	3,209,730.96
May 2013	16,186,067.07	January 2018	8,707,002.37	September 2022	3,148,225.21
June 2013	16,103,050.63	February 2018	8,576,584.81	October 2022	3,087,846.57
July 2013	16,015,791.51	March 2018	8,446,782.71	November 2022	3,028,574.99
August 2013	15,924,777.20	April 2018	8,317,592.45	December 2022	2,970,390.75
September 2013	15,830,038.93	May 2018	8,189,010.44	January 2023	2,913,274.46
October 2013	15,731,609.83	June 2018	8,061,033.09	February 2023	2,857,207.09
November 2013	15,629,524.93	July 2018	7,933,656.86	March 2023	2,802,169.95
December 2013	15,523,821.11	August 2018	7,806,878.18	April 2023	2,748,144.65
January 2014	15,414,537.09	September 2018	7,681,042.32	May 2023	2,695,113.14
February 2014	15,301,713.41	October 2018	7,556,243.58	June 2023	2,643,057.68
March 2014	15,185,392.39	November 2018	7,432,473.90	July 2023	2,591,960.84
April 2014	15,065,618.10	December 2018	7,309,725.28	August 2023	2,541,805.50
May 2014	14,942,436.35	January 2019	7,187,989.78	September 2023	2,492,574.83
June 2014	14,815,894.62	February 2019	7,067,259.51	October 2023	2,444,252.30
July 2014	14,686,042.06	March 2019	6,947,526.64	November 2023	2,396,821.68
August 2014	14,552,929.44	April 2019	6,828,783.43	December 2023	2,350,266.99
September 2014	14,416,609.10	May 2019	6,711,022.15	January 2024	2,304,572.57
October 2014	14,277,134.96	June 2019	6,594,235.16	February 2024	2,259,723.02
November 2014	14,134,562.40	July 2019	6,478,414.88	March 2024	2,215,703.20
December 2014	13,988,948.31	August 2019	6,363,553.76	April 2024	2,172,498.25
January 2015	13,840,350.95	September 2019	6,249,644.35	May 2024	2,130,093.55
February 2015	13,688,830.02	October 2019	6,136,679.21	June 2024	2,088,474.76
March 2015	13,534,446.51	November 2019	6,024,650.98	July 2024	2,047,627.78
April 2015	13,380,817.13	December 2019	5,913,552.37	August 2024	2,007,538.75
May 2015	13,227,937.59	January 2020	5,803,376.11	September 2024	1,968,194.08
June 2015	13,075,803.59	February 2020	5,694,747.84	October 2024	1,929,580.38
July 2015	12,924,410.86	March 2020	5,588,080.85	November 2024	1,891,684.53
August 2015	12,773,755.15	April 2020	5,483,340.55	December 2024	1,854,493.63
September 2015	12,623,832.24	May 2020	5,380,492.98	January 2025	1,817,994.98
October 2015	12,474,637.92	June 2020	5,279,504.76	February 2025	1,782,176.15
November 2015	12,326,168.01	July 2020	5,180,343.09	March 2025	1,747,024.90
December 2015	12,178,418.36	August 2020	5,082,975.73	April 2025	1,712,529.20
January 2016	12,031,384.80	September 2020	4,987,371.01	May 2025	1,678,677.24
February 2016	11,885,063.24	October 2020	4,893,497.80	June 2025	1,645,457.44
March 2016	11,739,449.56	November 2020	4,801,325.52	July 2025	1,612,858.38
April 2016	11,594,539.69	December 2020	4,710,824.11	August 2025	1,580,868.87
May 2016	11,450,329.57	January 2021	4,621,964.05	September 2025	1,549,477.92
June 2016	11,306,815.16	February 2021	4,534,716.32	October 2025	1,518,674.73
July 2016	11,163,992.45	March 2021	4,449,052.39	November 2025	1,488,448.66
August 2016	11,021,857.43	April 2021	4,364,944.25	December 2025	1,458,789.31
September 2016	10,880,406.13	May 2021	4,282,364.37	January 2026	1,429,686.42
October 2016	10,739,634.60	June 2021	4,201,285.69	February 2026	1,401,129.93
November 2016	10,599,538.89	July 2021	4,121,681.63	March 2026	1,373,109.96
December 2016	10,460,115.09	August 2021	4,043,526.06	April 2026	1,345,616.80
January 2017	10,321,359.30	September 2021	3,966,793.32	May 2026	1,318,640.90
February 2017	10,183,267.64	October 2021	3,891,458.19	June 2026	1,292,172.90
March 2017	10,045,836.26	November 2021	3,817,495.89	July 2026	1,266,203.59
April 2017	9,909,061.31	December 2021	3,744,882.06	August 2026	1,240,723.93
May 2017	9,772,938.98	January 2022	3,673,592.77	September 2026	1,215,725.03

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2026	\$ 1,191,198.17	September 2031	\$ 336,820.34	August 2036	\$ 76,046.35
November 2026	1,167,134.78	October 2031	329,244.78	September 2036	73,866.44
December 2026	1,143,526.45	November 2031	321,820.77	October 2036	71,734.63
January 2027	1,120,364.88	December 2031	314,545.44	November 2036	69,649.95
February 2027	1,097,641.98	January 2032	307,416.00	December 2036	67,611.47
March 2027	1,075,349.74	February 2032	300,429.70	January 2037	65,618.27
April 2027	1,053,480.34	March 2032	293,583.85	February 2037	63,669.45
May 2027	1,032,026.08	April 2032	286,875.79	March 2037	61,764.12
June 2027	1,010,979.39	May 2032	280,302.92	April 2037	59,901.43
July 2027	990,332.84	June 2032	273,862.70	May 2037	58,080.50
August 2027	970,079.13	July 2032	267,552.60	June 2037	56,300.52
September 2027	950,211.10	August 2032	261,370.18	July 2037	54,560.66
October 2027	930,721.71	September 2032	255,313.01	August 2037	52,860.12
November 2027	911,604.04	October 2032	249,378.72	September 2037	51,198.10
December 2027	892,851.30	November 2032	243,564.98	October 2037	49,573.84
January 2028	874,456.81	December 2032	237,869.50	November 2037	47,986.57
February 2028	856,414.02	January 2033	232,290.03	December 2037	46,435.56
March 2028	838,716.50	February 2033	226,824.38	January 2038	44,920.06
April 2028	821,357.92	March 2033	221,470.37	February 2038	43,439.36
May 2028	804,332.07	April 2033	216,225.89	March 2038	41,992.76
June 2028	787,632.85	May 2033	211,088.84	April 2038	40,579.57
July 2028	771,254.28	June 2033	206,057.17	May 2038	39,199.10
August 2028	755,190.47	July 2033	201,128.89	June 2038	37,850.70
September 2028	739,435.64	August 2033	196,302.00	July 2038	36,533.72
October 2028	723,984.10	September 2033	191,574.57	August 2038	35,247.50
November 2028	708,830.30	October 2033	186,944.71	September 2038	33,991.44
December 2028	693,968.75	November 2033	182,410.53	October 2038	32,764.90
January 2029	679,394.08	December 2033	177,970.22	November 2038	31,567.29
February 2029	665,101.00	January 2034	173,621.96	December 2038	30,398.02
March 2029	651,084.32	February 2034	169,364.00	January 2039	29,256.50
April 2029	637,338.96	March 2034	165,194.59	February 2039	28,142.16
May 2029	623,859.90	April 2034	161,112.04	March 2039	27,054.45
June 2029	610,642.24	May 2034	157,114.67	April 2039	25,992.82
July 2029	597,681.14	June 2034	153,200.84	May 2039	24,956.72
August 2029	584,971.88	July 2034	149,368.95	June 2039	23,945.64
September 2029	572,509.78	August 2034	145,617.40	July 2039	22,959.05
October 2029	560,290.29	September 2034	141,944.66	August 2039	21,996.44
November 2029	548,308.90	October 2034	138,349.18	September 2039	21,057.33
December 2029	536,561.22	November 2034	134,829.49	October 2039	20,141.21
January 2030	525,042.91	December 2034	131,384.12	November 2039	19,247.62
February 2030	513,749.72	January 2035	128,011.61	December 2039	18,376.08
March 2030	502,677.47	February 2035	124,710.56	January 2040	17,526.13
April 2030	491,822.06	March 2035	121,479.58	February 2040	16,697.32
May 2030	481,179.47	April 2035	118,317.32	March 2040	15,889.21
June 2030	470,745.74	May 2035	115,222.42	April 2040	15,101.36
July 2030	460,516.98	June 2035	112,193.58	May 2040	14,333.35
August 2030	450,489.37	July 2035	109,229.51	June 2040	13,584.75
September 2030	440,659.19	August 2035	106,328.95	July 2040	12,855.17
October 2030	431,022.74	September 2035	103,490.65	August 2040	12,144.19
November 2030	421,576.41	October 2035	100,713.40	September 2040	11,451.42
December 2030	412,316.66	November 2035	97,996.01	October 2040	10,776.49
January 2031	403,240.00	December 2035	95,337.30	November 2040	10,119.00
February 2031	394,343.02	January 2036	92,736.11	December 2040	9,478.58
March 2031	385,622.35	February 2036	90,191.33	January 2041	8,854.88
April 2031	377,074.69	March 2036	87,701.83	February 2041	8,247.53
May 2031	368,696.82	April 2036	85,266.54	March 2041	7,656.19
June 2031	360,485.54	May 2036	82,884.38	April 2041	7,080.52
July 2031	352,437.73	June 2036	80,554.32	May 2041	6,520.16
August 2031	344,550.34	July 2036	78,275.31	June 2041	5,974.80

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2041	\$ 5,444.12	December 2041	\$ 2,999.87	May 2042	\$ 877.40
August 2041	4,927.79	January 2042	2,550.77	June 2042	488.49
September 2041	4,425.50	February 2042	2,114.24	July 2042	110.82
October 2041	3,936.95	March 2042	1,690.02	August 2042 and	
November 2041	3,461.84	April 2042	1,277.83	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	\$89,970,000.00	October 2016	\$58,940,280.66	October 2020	\$28,329,928.47
November 2012	89,701,881.34	November 2016	58,213,386.06	November 2020	27,796,131.54
December 2012	89,410,872.17	December 2016	57,490,583.90	December 2020	27,271,995.80
January 2013	89,097,072.58	January 2017	56,771,852.50	January 2021	26,757,350.92
February 2013	88,760,594.56	February 2017	56,057,170.28	February 2021	26,252,029.52
March 2013	88,401,561.89	March 2017	55,346,515.78	March 2021	25,755,867.11
April 2013	88,020,110.11	April 2017	54,639,867.64	April 2021	25,268,702.05
May 2013	87,616,386.45	May 2017	53,937,204.63	May 2021	24,790,375.51
June 2013	87,190,549.74	June 2017	53,238,505.61	June 2021	24,320,731.41
July 2013	86,742,770.29	July 2017	52,543,749.56	July 2021	23,859,616.36
August 2013	86,273,229.83	August 2017	51,852,915.58	August 2021	23,406,879.66
September 2013	85,782,121.36	September 2017	51,165,982.85	September 2021	22,962,373.19
October 2013	85,269,649.05	October 2017	50,482,930.69	October 2021	22,525,951.43
November 2013	84,736,028.08	November 2017	49,803,738.51	November 2021	22,097,471.36
December 2013	84,181,484.52	December 2017	49,128,385.82	December 2021	21,676,792.46
January 2014	83,606,255.16	January 2018	48,456,852.26	January 2022	21,263,776.64
February 2014	83,010,587.37	February 2018	47,789,117.55	February 2022	20,858,288.21
March 2014	82,394,738.89	March 2018	47,125,161.54	March 2022	20,460,193.84
April 2014	81,758,977.69	April 2018	46,464,964.16	April 2022	20,069,362.50
May 2014	81,103,581.74	May 2018	45,808,505.46	May 2022	19,685,665.46
June 2014	80,428,838.84	June 2018	45,155,765.60	June 2022	19,308,976.22
July 2014	79,735,046.41	July 2018	44,506,724.83	July 2022	18,939,170.47
August 2014	79,022,511.24	August 2018	43,861,363.50	August 2022	18,576,126.07
September 2014	78,291,549.31	September 2018	43,219,662.07	September 2022	18,219,723.00
October 2014	77,542,485.54	October 2018	42,581,601.10	October 2022	17,869,843.33
November 2014	76,775,653.53	November 2018	41,947,161.26	November 2022	17,526,371.19
December 2014	75,991,395.34	December 2018	41,316,323.30	December 2022	17,189,192.71
January 2015	75,190,061.21	January 2019	40,689,068.09	January 2023	16,858,196.02
February 2015	74,372,009.33	February 2019	40,065,376.59	February 2023	16,533,271.19
March 2015	73,558,532.45	March 2019	39,445,229.86	March 2023	16,214,310.20
April 2015	72,749,606.37	April 2019	38,828,609.06	April 2023	15,901,206.92
May 2015	71,945,207.02	May 2019	38,215,495.44	May 2023	15,593,857.06
June 2015	71,145,310.46	June 2019	37,605,870.36	June 2023	15,292,158.16
July 2015	70,349,892.87	July 2019	36,999,715.27	July 2023	14,996,009.54
August 2015	69,558,930.55	August 2019	36,397,011.72	August 2023	14,705,312.28
September 2015	68,772,399.93	September 2019	35,797,741.36	September 2023	14,419,969.19
October 2015	67,990,277.55	October 2019	35,201,885.92	October 2023	14,139,884.76
November 2015	67,212,540.09	November 2019	34,609,427.24	November 2023	13,864,965.16
December 2015	66,439,164.34	December 2019	34,020,347.25	December 2023	13,595,118.19
January 2016	65,670,127.22	January 2020	33,434,627.96	January 2024	13,330,253.28
February 2016	64,905,405.75	February 2020	32,852,251.50	February 2024	13,070,281.41
March 2016	64,144,977.09	March 2020	32,273,200.08	March 2024	12,815,115.15
April 2016	63,388,818.51	April 2020	31,697,456.00	April 2024	12,564,668.57
May 2016	62,636,907.40	May 2020	31,125,001.65	May 2024	12,318,857.26
June 2016	61,889,221.26	June 2020	30,555,819.52	June 2024	12,077,598.27
July 2016	61,145,737.72	July 2020	29,989,892.18	July 2024	11,840,810.12
August 2016	60,406,434.52	August 2020	29,427,202.30	August 2024	11,608,412.75
September 2016	59,671,289.51	September 2020	28,873,559.93	September 2024	11,380,327.50

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2024	\$11,156,477.08	September 2029	\$ 3,289,090.52	August 2034	\$ 819,017.43
November 2024	10,936,785.56	October 2029	3,218,286.63	September 2034	797,841.11
December 2024	10,721,178.34	November 2029	3,148,864.90	October 2034	777,113.52
January 2025	10,509,582.13	December 2029	3,080,799.77	November 2034	756,825.98
February 2025	10,301,924.92	January 2030	3,014,066.12	December 2034	736,969.96
March 2025	10,098,135.96	February 2030	2,948,639.31	January 2035	717,537.09
April 2025	9,898,145.75	March 2030	2,884,495.11	February 2035	698,519.15
May 2025	9,701,886.00	April 2030	2,821,609.74	March 2035	679,908.08
June 2025	9,509,289.63	May 2030	2,759,959.85	April 2035	661,695.95
July 2025	9,320,290.72	June 2030	2,699,522.49	May 2035	643,875.00
August 2025	9,134,824.53	July 2030	2,640,275.14	June 2035	626,437.60
September 2025	8,952,827.44	August 2030	2,582,195.68	July 2035	609,376.26
October 2025	8,774,236.95	September 2030	2,525,262.38	August 2035	592,683.63
November 2025	8,598,991.67	October 2030	2,469,453.91	September 2035	576,352.50
December 2025	8,427,031.27	November 2030	2,414,749.31	October 2035	560,375.79
January 2026	8,258,296.50	December 2030	2,361,128.01	November 2035	544,746.56
February 2026	8,092,729.14	January 2031	2,308,569.80	December 2035	529,457.98
March 2026	7,930,272.00	February 2031	2,257,054.84	January 2036	514,503.36
April 2026	7,770,868.90	March 2031	2,206,563.64	February 2036	499,876.14
May 2026	7,614,464.64	April 2031	2,157,077.07	March 2036	485,569.87
June 2026	7,461,004.99	May 2031	2,108,576.34	April 2036	471,578.22
July 2026	7,310,436.69	June 2031	2,061,043.00	May 2036	457,894.99
August 2026	7,162,707.41	July 2031	2,014,458.92	June 2036	444,514.08
September 2026	7,017,765.74	August 2031	1,968,806.31	July 2036	431,429.51
October 2026	6,875,561.19	September 2031	1,924,067.71	August 2036	418,635.41
November 2026	6,736,044.14	October 2031	1,880,225.95	September 2036	406,126.03
December 2026	6,599,165.86	November 2031	1,837,264.19	October 2036	393,895.71
January 2027	6,464,878.48	December 2031	1,795,165.88	November 2036	381,938.91
February 2027	6,333,134.97	January 2032	1,753,914.79	December 2036	370,250.19
March 2027	6,203,889.13	February 2032	1,713,494.96	January 2037	358,824.21
April 2027	6,077,095.58	March 2032	1,673,890.73	February 2037	347,655.72
May 2027	5,952,709.75	April 2032	1,635,086.72	March 2037	336,739.59
June 2027	5,830,687.84	May 2032	1,597,067.84	April 2037	326,070.77
July 2027	5,710,986.84	June 2032	1,559,819.26	May 2037	315,644.31
August 2027	5,593,564.49	July 2032	1,523,326.42	June 2037	305,455.35
September 2027	5,478,379.29	August 2032	1,487,575.03	July 2037	295,499.12
October 2027	5,365,390.46	September 2032	1,452,551.05	August 2037	285,770.95
November 2027	5,254,557.96	October 2032	1,418,240.71	September 2037	276,266.25
December 2027	5,145,842.44	November 2032	1,384,630.47	October 2037	266,980.51
January 2028	5,039,205.27	December 2032	1,351,707.06	November 2037	257,909.32
February 2028	4,934,608.48	January 2033	1,319,457.43	December 2037	249,048.34
March 2028	4,832,014.79	February 2033	1,287,868.78	January 2038	240,393.32
April 2028	4,731,387.58	March 2033	1,256,928.53	February 2038	231,940.09
May 2028	4,632,690.88	April 2033	1,226,624.35	March 2038	223,684.55
June 2028	4,535,889.35	May 2033	1,196,944.11	April 2038	215,622.69
July 2028	4,440,948.29	June 2033	1,167,875.92	May 2038	207,750.56
August 2028	4,347,833.60	July 2033	1,139,408.10	June 2038	200,064.30
September 2028	4,256,511.81	August 2033	1,111,529.18	July 2038	192,560.12
October 2028	4,166,950.02	September 2033	1,084,227.91	August 2038	185,234.30
November 2028	4,079,115.94	October 2033	1,057,493.23	September 2038	178,083.19
December 2028	3,992,977.83	November 2033	1,031,314.29	October 2038	171,103.20
January 2029	3,908,504.53	December 2033	1,005,680.44	November 2038	164,290.83
February 2029	3,825,665.44	January 2034	980,581.23	December 2038	157,642.63
March 2029	3,744,430.49	February 2034	956,006.38	January 2039	151,155.22
April 2029	3,664,770.15	March 2034	931,945.82	February 2039	144,825.28
May 2029	3,586,655.42	April 2034	908,389.66	March 2039	138,649.57
June 2029	3,510,057.82	May 2034	885,328.19	April 2039	132,624.89
July 2029	3,434,949.37	June 2034	862,751.87	May 2039	126,748.11
August 2029	3,361,302.60	July 2034	840,651.35	June 2039	121,016.17

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2039	\$ 115,426.05	June 2040	\$ 62,489.82	May 2041	\$ 22,908.72
August 2039	109,974.80	July 2040	58,386.75	June 2041	19,869.96
September 2039	104,659.53	August 2040	54,391.26	July 2041	16,915.88
October 2039	99,477.39	September 2040	50,501.05	August 2041	14,044.63
November 2039	94,425.60	October 2040	46,713.87	September 2041	11,254.40
December 2039	89,501.43	November 2040	43,027.52	October 2041	8,543.42
January 2040	84,702.19	December 2040	39,439.84	November 2041	5,909.95
February 2040	80,025.26	January 2041	35,948.71	December 2041	3,352.28
March 2040	75,468.06	February 2041	32,552.05	January 2042	868.75
April 2040	71,028.07	March 2041	29,247.82	February 2042 and	
May 2040	66,702.80	April 2041	26,034.03	thereafter	0.00

GQ 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	\$15,517,000.00	June 2015	\$ 9,160,065.78	February 2018	\$ 2,530,767.91
November 2012	15,479,855.53	July 2015	8,881,524.00	March 2018	2,390,650.77
December 2012	15,430,406.40	August 2015	8,608,134.13	April 2018	2,254,066.89
January 2013	15,368,708.83	September 2015	8,339,837.56	May 2018	2,120,973.43
February 2013	15,294,835.17	October 2015	8,076,576.28	June 2018	1,991,327.97
March 2013	15,208,873.92	November 2015	7,818,292.82	July 2018	1,865,088.51
April 2013	15,110,929.65	December 2015	7,564,930.26	August 2018	1,742,213.48
May 2013	15,001,122.87	January 2016	7,316,432.24	September 2018	1,622,661.71
June 2013	14,879,589.93	February 2016	7,072,742.94	October 2018	1,506,392.44
July 2013	14,746,482.90	March 2016	6,833,807.08	November 2018	1,393,365.30
August 2013	14,601,969.36	April 2016	6,599,569.90	December 2018	1,283,540.35
September 2013	14,446,232.20	May 2016	6,369,977.20	January 2019	1,176,878.01
October 2013	14,279,469.41	June 2016	6,144,975.28	February 2019	1,073,339.12
November 2013	14,101,893.83	July 2016	5,924,510.96	March 2019	972,884.91
December 2013	13,913,732.84	August 2016	5,708,531.59	April 2019	875,476.97
January 2014	13,715,228.09	September 2016	5,496,985.03	May 2019	781,077.31
February 2014	13,506,635.14	October 2016	5,289,819.64	June 2019	689,648.29
March 2014	13,288,223.14	November 2016	5,086,984.27	July 2019	601,152.66
April 2014	13,060,274.40	December 2016	4,888,428.29	August 2019	515,553.53
May 2014	12,823,084.06	January 2017	4,694,101.55	September 2019	432,814.38
June 2014	12,576,959.61	February 2017	4,503,954.39	October 2019	352,899.07
July 2014	12,322,220.45	March 2017	4,317,937.64	November 2019	281,194.18
August 2014	12,059,197.45	April 2017	4,136,002.61	December 2019	218,065.43
September 2014	11,788,232.45	May 2017	3,958,101.06	January 2020	163,320.82
October 2014	11,509,677.72	June 2017	3,784,185.26	February 2020	116,771.85
November 2014	11,223,895.50	July 2017	3,614,207.92	March 2020	78,233.52
December 2014	10,931,257.41	August 2017	3,448,122.22	April 2020	47,524.24
January 2015	10,632,143.91	September 2017	3,285,881.81	May 2020	24,465.76
February 2015	10,326,943.69	October 2017	3,127,440.77	June 2020	8,883.12
March 2015	10,027,196.96	November 2017	2,972,753.64	July 2020	604.62
April 2015	9,732,842.23	December 2017	2,821,775.43	August 2020 and	
May 2015	9,443,818.61	January 2018	2,674,461.56	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.

\$395,936,748



Guaranteed
Pass-Through Certificates

Fannie Mae Trust 2012-125

Prospectus Supplement

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Citigroup

October 24, 2012