

\$1,122,409,431



FannieMae®

**Guaranteed Pass-Through Certificates
Fannie Mae Trust 2013-70**

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 assets will be divided into nine groups.

- Group 1, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8 and Group 9 will consist of Fannie Mae MBS.
- Group 2 will consist of Fannie Mae MBS and underlying REMIC Certificates backed by Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first lien, single-family, fixed rate loans. The mortgage loans underlying the Group 5 MBS have loan-to-value ratios in excess of 125%.

Tax Treatment

- Group 1, Group 2, Group 3, Group 4, Group 6, Group 7, Group 8 and Group 9 will together be treated as a REMIC for tax purposes.
- Group 5 will be treated as a grantor trust for tax purposes.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
AM	1	\$ 93,677,000	PAC/AD	3.50%	FIX	3136AEY43	July 2043
ZA	1	22,323,000	SUP	3.50	FIX/Z	3136AEY50	July 2043
DE	2	20,000,000	SC/PT	1.50	FIX	3136AEY68	July 2028
DI	2	57,740,967(2)	NTL	3.00	FIX/IO	3136AEY76	July 2028
DG	2	23,329,821	SC/PT	1.75	FIX	3136AEY84	July 2028
DJ	2	15,000,000	SC/PT	2.25	FIX	3136AEY92	July 2028
GA	3	203,710,000	SEQ	3.00	FIX	3136AEZ26	July 2037
GT	3	43,876,000	SEQ	3.00	FIX	3136AEZ34	March 2040
VA	3	19,070,000	SEQ/AD	3.00	FIX	3136AEZ42	August 2026
VB	3	6,938,000	SEQ/AD	3.00	FIX	3136AEZ59	May 2030
JZ	3	39,806,000	SEQ	3.00	FIX/Z	3136AEZ67	July 2043
MH	4	25,000,000	SEQ	2.25	FIX	3136AEZ75	August 2032
MI	4	6,250,000(2)	NTL	3.00	FIX/IO	3136AEZ83	August 2032
MY	4	2,174,000	SEQ	3.00	FIX	3136AEZ91	July 2033
EM(3)	5	39,526,117	PT	1.50	FIX	3136AE2A4	July 2028
EI(3)	5	19,763,058(2)	NTL	3.00	FIX/IO	3136AE2B2	July 2028

(Table continued on next page)

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 EG, EH, EK, EA, LY, CB and CE 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 5 MBS have loan-to-value ratios in excess of 125%, the Group 5 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 June 28, 2013.

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.

BofA Merrill Lynch

The date of this Prospectus Supplement is June 24, 2013

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
LA	6	\$ 80,000,000	SEQ	3.50%	FIX	3136AE2C0	October 2037
VL(3)	6	13,656,000	SEQ/AD	3.50	FIX	3136AE2D8	July 2026
VM(3)	6	5,542,000	SEQ/AD	3.50	FIX	3136AE2E6	June 2030
ZM(3)	6	23,879,000	SEQ	3.50	FIX/Z	3136AE2F3	July 2043
CL(3)	7	103,763,000	PAC/AD	1.75	FIX	3136AE2G1	January 2043
CI(3)	7	51,881,500(2)	NTL	3.50	FIX/IO	3136AE2H9	January 2043
CY	7	4,232,000	PAC/AD	3.50	FIX	3136AE2J5	July 2043
KC	7	20,312,000	PAC/AD	3.50	FIX	3136AE2K2	July 2043
CZ	7	2,000	PAC/AD	3.50	FIX/Z	3136AE2L0	July 2043
ZC	7	33,175,493	SUP	3.50	FIX/Z	3136AE2M8	July 2043
BA	8	200,000,000	PT	2.60	FIX	3136AE2N6	July 2033
BI	8	26,666,666(2)	NTL	3.00	FIX/IO	3136AE2P1	July 2033
JC	9	75,000,000	SEQ	2.00	FIX	3136AE2Q9	April 2032
JI	9	25,000,000(2)	NTL	3.00	FIX/IO	3136AE2R7	April 2032
JY	9	8,418,000	SEQ	3.00	FIX	3136AE2S5	July 2033
R	1-4, 6-9	0	NPR	0	NPR	3136AE2T3	July 2043
RL	1-4, 6-9	0	NPR	0	NPR	3136AE2U0	July 2043

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

(2) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.

(3) Exchangeable classes.

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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
 - March 1, 2013, for all MBS issued on or after March 1, 2013,
 - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
 - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
 - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 2 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus dated March 1, 2013.

The MBS Prospectus and the Underlying REMIC Disclosure Documents are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

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

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

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

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

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

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of June 1, 2013. 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* Class 2013-32-LI REMIC Certificate* Class 2013-46-TI REMIC Certificate* Class 2013-61-IG REMIC Certificate*
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS
8	Group 8 MBS
9	Group 9 MBS

* The Group 2 MBS and the Group 2 Underlying REMIC Certificates are backed by the same underlying pool of mortgage loans (Fannie Mae MBS Pool Number AK9362).

Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8 and Group 9 MBS

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$116,000,000	3.50%	3.75% to 6.00%	241 to 360
Group 2 MBS	\$ 58,329,821	3.00%	3.25% to 5.50%	121 to 180
Group 3 MBS	\$313,400,000	3.00%	3.25% to 5.50%	241 to 360
Group 4 MBS	\$ 27,174,000	3.00%	3.25% to 5.50%	181 to 240
Group 5 MBS	\$ 39,526,117	3.00%	3.25% to 5.50%	121 to 180
Group 6 MBS	\$123,077,000	3.50%	3.75% to 6.00%	241 to 360
Group 7 MBS	\$161,484,493	3.50%	3.75% to 6.00%	241 to 360
Group 8 MBS	\$200,000,000	3.00%	3.25% to 5.50%	181 to 240
Group 9 MBS	\$ 83,418,000	3.00%	3.25% to 5.50%	181 to 240

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	\$116,000,000	360	350	4	4.093%
Group 2 MBS	\$ 58,329,821	180	163	15	3.492%
Group 3 MBS	\$313,400,000	360	352	4	3.700%
Group 4 MBS	\$ 27,174,000	240	235	2	3.770%
Group 5 MBS	\$ 39,526,117	180	172	7	3.500%
Group 6 MBS	\$123,077,000	360	353	1	4.050%
Group 7 MBS	\$161,484,493	360	347	11	4.035%
Group 8 MBS	\$200,000,000	240	237	2	3.630%
Group 9 MBS	\$ 83,418,000	240	229	10	3.589%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Trust MBS will differ from those shown above, 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 5 MBS has a loan-to value ratio greater than 125%.

Group 2 Underlying REMIC Certificates

Exhibit A describes the underlying REMIC certificates in Group 2, including certain information about the related mortgage loans. To learn more about the underlying REMIC certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Settlement Date

We expect to issue the certificates on June 28, 2013.

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:

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes of certificates other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

We will apply principal and interest payments from exchanged 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.

Notional Classes

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

<u>Class</u>	
DI	98.9904752151% of the Group 2 MBS
MI	25% of the MH Class
EI	49.999998735% of the EM Class
CI	50% of the CL Class
BI	13.333333% of the BA Class
JI	33.333333333% of the JC 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>110%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>
AM	13.6	7.0	6.9	6.9	6.9	6.1	4.9	3.5
ZA	26.6	19.2	18.8	8.0	2.7	1.9	1.4	1.0

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
DE, DI, DG and DJ	8.6	5.7	4.5	3.7	3.1	2.6	1.9	1.5

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	
GA	14.6	5.7	3.7	3.2	2.8	2.3	
GT	25.3	14.4	9.2	7.7	6.7	5.2	
VA	7.0	7.0	6.8	6.4	5.9	5.1	
VB	15.0	15.0	11.5	9.9	8.7	6.9	
JZ	28.4	22.1	16.8	14.7	13.0	10.3	

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
MH and MI	11.2	7.1	5.2	4.6	4.1	3.4	2.9	2.3	1.9
MY	19.5	18.0	16.0	14.8	13.5	11.3	9.5	7.1	5.5

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>
EM, EI, EG, EH, EK and EA	8.6	6.1	4.9	4.0	3.4	2.6

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>
LA	15.0	6.0	3.9	3.0	2.5	2.0
VL	7.0	7.0	6.0	5.0	4.2	3.3
VM	15.0	13.2	9.2	7.0	5.7	4.2
ZM	27.3	20.1	15.0	11.5	9.2	6.5
LY	27.3	19.3	13.6	10.1	8.0	5.6

<u>Group 7 Classes</u>	<u>PSA Prepayment Assumption</u>										
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>200%</u>	<u>350%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1500%</u>	<u>1900%</u>
CL, CI, CB and CE	11.4	4.8	4.4	4.4	4.4	4.4	3.1	2.4	1.7	1.3	1.0
CY	20.0	15.5	15.5	15.5	15.5	15.5	10.4	7.4	4.9	2.8	1.3
KC	21.1	10.5	8.6	2.2	2.2	2.2	1.4	1.1	0.8	0.6	0.5
CZ	23.7	17.5	16.7	14.8	14.8	14.8	2.0	1.4	1.0	0.7	0.6
ZC	26.4	19.2	17.7	13.7	4.0	1.7	0.8	0.6	0.4	0.3	0.2

<u>Group 8 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
BA and BI	11.8	8.0	6.1	5.4	4.8	4.0	3.4	2.7	2.2

<u>Group 9 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
JC and JI	11.0	6.5	4.6	4.0	3.5	2.8	2.4	1.8	1.4
JY	19.4	17.2	14.9	13.6	12.4	10.2	8.5	6.1	4.7

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

ADDITIONAL RISK FACTOR

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

The Group 5 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.

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 June 1, 2013 (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 Trust 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:

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

The Group 2 Underlying REMIC Certificates evidences direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

Each MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family (“single-family”), fixed-rate residential mortgage loans (the “Mortgage Loans”) having the characteristics described in this prospectus supplement.

The portion of the Trust other than the Group 5 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 portion of the Trust that consists of the Group 5 MBS will be treated as a grantor trust for tax purposes (the “Grantor Trust”).

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 5 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	Trust MBS (other than the Group 5 MBS) and Group 2 Underlying REMIC Certificates	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of Trust Certificates other than the Group 5 Classes and the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS, and the Group 2 Underlying REMIC Certificates, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus, and the Underlying REMIC Disclosure Documents. Our guaranties are not backed by the full faith and credit of the United States.

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

We will issue the Residual Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of a Residual Certificate is its registered owner. A Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of a Residual Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Classes” below.

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

<u>Classes</u>	<u>Denominations</u>
Interest Only 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 5 Classes will require the consent of all holders of the Group 5 Classes. For a description of the required level of Certificateholder consent for amendments to the Trust Agreement affecting Classes other than the Group 5 Classes, see “The Trust Documents—Amendment” in the REMIC Prospectus.

The Trust MBS

The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 MBS, Group 3 MBS, Group 6 MBS and Group 7 MBS; up to 20 years in the case of the Group 4 MBS, Group 8 MBS and Group 9 MBS; and up to 15 years in the case of the Group 2 MBS and Group 5 MBS.

In addition, the Mortgage Loans backing the Group 1 MBS, Group 3 MBS and Group 6 MBS have been refinanced under Fannie Mae Refi Plus and are designated as “high loan-to-value ratio” loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see “The Mortgage Loans—High Loan-to-Value Mortgage Loans” in the MBS Prospectus dated March 1, 2013 and on our Web site at www.fanniemae.com. See also “Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*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 March 1, 2013.

Furthermore, each Mortgage Loan underlying the Group 5 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. For a description of very high LTV loans, see “The Mortgage Loans—High Loan-to-Value Mortgage Loans” in the MBS Prospectus dated March 1, 2013. 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.

Finally, the pools of mortgage loans backing the Group 7 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 March 1, 2013. 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 7 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 of Loans; Sale of Property—*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 March 1, 2013.

For additional information, see “Summary—Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8 and Group 9 MBS—Characteristics of the Trust MBS” in this prospectus supplement and “The Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

The Group 2 Underlying REMIC Certificates

The Group 2 Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus. The Group 2 Underlying REMIC Certificates are backed by the same pool of Mortgage Loans that back the Group 2 MBS.

Distributions on the Group 2 Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Documents. See Exhibit A for certain additional information about the Group 2 Underlying REMIC Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 2 Underlying REMIC Certificates.

For further information about the Group 2 Underlying REMIC Certificates, telephone us at 1-800-237-8627. Additional information about the Group 2 Underlying REMIC Certificates is also available at <https://mbsdisclosure.fanniemae.com/PoolTalk2/index.html>. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

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.

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes	—

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

Accrual Classes. The ZA, JZ, ZM, CZ and ZC Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the 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 ZA Accrual Amount to AM to its Planned Balance, and thereafter to ZA. } Accretion
Directed/PAC
Class and
Accrual Class

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

1. To AM to its Planned Balance. } PAC Class
2. To ZA until retired. } Support Class
3. To AM until retired. } PAC Class

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

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

- *Group 2*

The Group 2 Principal Distribution Amount to DE, DJ and DG, pro rata, until retired. } Structured
Collateral/
Pass-Through
Classes

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

- *Group 3*

The JZ Accrual Amount to VA and VB, in that order, until retired, and thereafter to JZ. } Accretion
Directed
Classes and
Accrual Class

The Group 3 Cash Flow Distribution Amount to GA, GT, VA, VB and JZ, in that order, until retired. } Sequential
Pay Classes

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

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

- *Group 4*

The Group 4 Principal Distribution Amount to MH and MY, in that order, until retired. } Sequential
Pay Classes

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

- *Group 5*

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

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

- *Group 6*

The ZM Accrual Amount to VL and VM, in that order, until retired, and thereafter to ZM. } Accretion
Directed
Classes and
Accrual Class

The Group 6 Cash Flow Distribution Amount to LA, VL, VM and ZM, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 7*

The CZ Accrual Amount to KC until retired, and thereafter to CZ. } Accretion Directed Class and Accrual Class

The ZC Accrual Amount in the following priority:

1. To Aggregate Group I to its Planned Balance. } Accretion Directed/PAC Groups
2. To Aggregate Group II to its Planned Balance.
3. Thereafter to ZC. } Accrual Class

The Group 7 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group I to its Planned Balance. } PAC Groups
2. To Aggregate Group II to its Planned Balance.
3. To ZC until retired. } Support Class
4. To Aggregate Group II to zero. } PAC Groups
5. To Aggregate Group I to zero.

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

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

The “Group 7 Cash Flow Distribution Amount” is the principal then paid on the Group 7 MBS.

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

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

“Aggregate Group II” consists of the KC and CZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to KC and CZ, 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.

- *Group 8*

The Group 8 Principal Distribution Amount to BA until retired. } Pass-Through Class

The “Group 8 Principal Distribution Amount” is the principal then paid on the Group 8 MBS.

- *Group 9*

The Group 9 Principal Distribution Amount to JC and JY, in that order, until retired. } Sequential Pay Classes

The “Group 9 Principal Distribution Amount” is the principal then paid on the Group 9 MBS.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 2 Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8 and Group 9 MBS—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 June 28, 2013; 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 Trust 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 a 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 applicable 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>Class and Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
AM Class Planned Balances	Between 110% and 250% PSA	Between 110% and 250% PSA
Aggregate Group I Planned Balances	Between 125% and 400% PSA	Between 125% and 400% PSA
Aggregate Group II Planned Balances	Between 200% and 400% PSA	Between 200% and 400% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	CL and CY
Aggregate Group II	KC and CZ

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce the AM Class or an Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing the AM Class or an Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges or Effective Ranges, principal distributions may be insufficient to reduce the AM Class or the Aggregate Groups to their scheduled balances each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the AM Class and the Aggregate Groups might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group or Class having scheduled balances will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the 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 for the Fixed Rate Interest Only Classes

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. **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, 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, or
- all of the Mortgage Loans will prepay at the same rate.

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

<u>Class</u>	<u>% PSA</u>
DI	272%
MI	221%
EI	226%
CI	497%
BI	259%
JI	217%

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

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

<u>Class</u>	<u>Price*</u>
DI	11.5000%
MI	14.5000%
EI	13.7500%
CI	12.6875%
BI	15.6250%
JI	12.8750%

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

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

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
Pre-Tax Yields to Maturity . .	13.6%	10.6%	4.5%	(1.8)%	(8.3)%	(15.1)%	(29.4)%	(45.2)%

Sensitivity of the MI Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
Pre-Tax Yields to Maturity . .	11.5%	8.4%	1.6%	(2.1)%	(5.9)%	(13.8)%	(21.8)%	(37.6)%	(52.2)%

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	200%	300%	400%	600%
Pre-Tax Yields to Maturity . .	9.5%	6.9%	1.5%	(4.1)%	(9.9)%	(21.9)%

Sensitivity of the CI Class to Prepayments

	PSA Prepayment Assumption										
	50%	100%	125%	200%	350%	400%	600%	800%	1100%	1500%	1900%
Pre-Tax Yields to Maturity . .	15.6%	8.4%	5.6%	5.6%	5.6%	5.6%	(7.4)%	(23.8)%	(51.0)%	(89.5)%	*

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
Pre-Tax Yields to Maturity . .	10.9%	8.4%	3.1%	0.5%	(2.2)%	(7.7)%	(13.3)%	(24.9)%	(37.1)%

Sensitivity of the JI Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
Pre-Tax Yields to Maturity . .	13.5%	9.8%	1.5%	(3.0)%	(7.8)%	(17.9)%	(28.4)%	(49.8)%	(70.6)%

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 1, Group 3, Group 4, Group 6, Group 7 and Group 9 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 Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	6.00%
Group 2 MBS	180 months	180 months	5.50%
Group 3 MBS	360 months	360 months	5.50%
Group 4 MBS	240 months	240 months	5.50%
Group 5 MBS	180 months	180 months	5.50%
Group 6 MBS	360 months	360 months	6.00%
Group 7 MBS	360 months	360 months	6.00%
Group 8 MBS	240 months	240 months	5.50%
Group 9 MBS	240 months	240 months	5.50%

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

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

Percent of Original Principal Balances Outstanding

Date	AM Class								ZA Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	110%	200%	250%	300%	400%	600%	0%	100%	110%	200%	250%	300%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2014	98	94	94	94	94	94	94	94	104	104	104	94	88	83	72	51
June 2015	95	86	85	85	85	85	85	76	107	107	107	79	63	48	18	0
June 2016	93	76	75	75	75	75	67	48	111	111	111	62	36	12	0	0
June 2017	90	67	65	65	65	62	50	30	115	115	115	50	18	0	0	0
June 2018	87	58	56	56	56	50	37	19	119	119	119	43	7	0	0	0
June 2019	84	50	48	48	48	40	27	12	123	123	123	39	1	0	0	0
June 2020	81	42	40	40	40	32	20	7	128	128	128	39	*	0	0	0
June 2021	77	35	33	33	33	25	15	5	132	132	129	38	*	0	0	0
June 2022	74	28	27	27	27	20	11	3	137	137	128	36	*	0	0	0
June 2023	70	22	22	22	22	16	8	2	142	138	125	34	*	0	0	0
June 2024	66	18	18	18	18	13	6	1	147	133	120	32	*	0	0	0
June 2025	62	15	15	15	15	10	4	1	152	127	114	29	*	0	0	0
June 2026	57	12	12	12	12	8	3	*	158	120	107	26	*	0	0	0
June 2027	53	10	10	10	10	6	2	*	163	112	100	24	*	0	0	0
June 2028	48	8	8	8	8	5	2	*	169	104	92	21	*	0	0	0
June 2029	43	6	6	6	6	4	1	*	175	95	84	18	*	0	0	0
June 2030	37	5	5	5	5	3	1	*	181	87	76	16	*	0	0	0
June 2031	31	4	4	4	4	2	1	*	188	78	68	14	*	0	0	0
June 2032	25	3	3	3	3	2	*	*	194	69	60	12	*	0	0	0
June 2033	19	3	3	3	3	1	*	*	201	61	53	10	*	0	0	0
June 2034	12	2	2	2	2	1	*	*	208	53	46	8	*	0	0	0
June 2035	5	1	1	1	1	1	*	*	216	45	39	7	*	0	0	0
June 2036	1	1	1	1	1	*	*	*	209	38	32	5	*	0	0	0
June 2037	1	1	1	1	1	*	*	*	185	31	26	4	*	0	0	0
June 2038	1	1	1	1	1	*	*	*	159	24	20	3	*	0	0	0
June 2039	*	*	*	*	*	*	*	*	131	18	15	2	*	0	0	0
June 2040	*	*	*	*	*	*	*	*	101	12	10	1	*	0	0	0
June 2041	*	*	*	*	*	*	*	*	70	6	5	1	*	0	0	0
June 2042	*	*	*	*	*	*	*	*	36	1	1	*	*	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	13.6	7.0	6.9	6.9	6.9	6.1	4.9	3.5	26.6	19.2	18.8	8.0	2.7	1.9	1.4	1.0

Date	DE, DI†, DG and DJ Classes							
	PSA Prepayment Assumption							
	0%	100%	200%	300%	400%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100
June 2014	96	90	86	82	78	74	66	57
June 2015	91	79	71	63	56	49	36	25
June 2016	86	69	58	48	39	32	19	11
June 2017	81	60	47	36	27	20	10	5
June 2018	75	51	38	27	19	13	5	2
June 2019	69	43	30	20	13	8	3	1
June 2020	63	36	23	14	9	5	1	*
June 2021	57	29	18	10	6	3	1	*
June 2022	50	23	13	7	4	2	*	*
June 2023	43	17	9	5	2	1	*	*
June 2024	35	12	6	3	1	1	*	*
June 2025	27	7	3	1	1	*	*	*
June 2026	19	2	1	*	*	*	*	*
June 2027	10	0	0	0	0	0	0	0
June 2028	0	0	0	0	0	0	0	0
Weighted Average								
Life (years)**	8.6	5.7	4.5	3.7	3.1	2.6	1.9	1.5

* 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	GA Class						GT Class						VA Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	250%	300%	400%	0%	100%	200%	250%	300%	400%	0%	100%	200%	250%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2014	98	94	91	89	87	84	100	100	100	100	100	100	94	94	94	94	94	94
June 2015	96	84	75	70	66	57	100	100	100	100	100	100	87	87	87	87	87	87
June 2016	93	73	57	50	42	29	100	100	100	100	100	100	80	80	80	80	80	80
June 2017	91	63	42	32	23	7	100	100	100	100	100	100	73	73	73	73	73	73
June 2018	88	53	28	17	8	0	100	100	100	100	100	61	66	66	66	66	66	66
June 2019	86	44	16	5	0	0	100	100	100	100	79	6	59	59	59	59	59	59
June 2020	83	36	6	0	0	0	100	100	100	76	32	0	51	51	51	51	51	0
June 2021	80	28	0	0	0	0	100	100	88	37	0	0	43	43	43	43	32	0
June 2022	77	21	0	0	0	0	100	100	53	4	0	0	35	35	35	35	0	0
June 2023	73	14	0	0	0	0	100	100	23	0	0	0	27	27	27	0	0	0
June 2024	70	7	0	0	0	0	100	100	0	0	0	0	19	19	11	0	0	0
June 2025	66	2	0	0	0	0	100	100	0	0	0	0	10	10	0	0	0	0
June 2026	62	0	0	0	0	0	100	82	0	0	0	0	1	1	0	0	0	0
June 2027	58	0	0	0	0	0	100	58	0	0	0	0	0	0	0	0	0	0
June 2028	53	0	0	0	0	0	100	36	0	0	0	0	0	0	0	0	0	0
June 2029	48	0	0	0	0	0	100	15	0	0	0	0	0	0	0	0	0	0
June 2030	43	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2031	38	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2032	33	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2033	27	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2034	20	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2035	14	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2036	7	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	98	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	62	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	24	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	14.6	5.7	3.7	3.2	2.8	2.3	25.3	14.4	9.2	7.7	6.7	5.2	7.0	7.0	6.8	6.4	5.9	5.1

Date	VB Class						JZ Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	250%	300%	400%	0%	100%	200%	250%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
June 2014	100	100	100	100	100	100	103	103	103	103	103	103
June 2015	100	100	100	100	100	100	106	106	106	106	106	106
June 2016	100	100	100	100	100	100	109	109	109	109	109	109
June 2017	100	100	100	100	100	100	113	113	113	113	113	113
June 2018	100	100	100	100	100	100	116	116	116	116	116	116
June 2019	100	100	100	100	100	100	120	120	120	120	120	120
June 2020	100	100	100	100	100	23	123	123	123	123	123	123
June 2021	100	100	100	100	100	0	127	127	127	127	127	94
June 2022	100	100	100	100	0	0	131	131	131	131	127	69
June 2023	100	100	100	24	0	0	135	135	135	135	101	51
June 2024	100	100	100	0	0	0	139	139	139	114	80	37
June 2025	100	100	0	0	0	0	143	143	137	93	63	27
June 2026	100	100	0	0	0	0	148	148	115	76	49	20
June 2027	76	76	0	0	0	0	152	152	97	62	39	14
June 2028	49	49	0	0	0	0	157	157	81	50	30	10
June 2029	22	22	0	0	0	0	162	162	67	40	23	7
June 2030	0	0	0	0	0	0	165	161	56	32	18	5
June 2031	0	0	0	0	0	0	165	141	46	25	14	4
June 2032	0	0	0	0	0	0	165	123	37	20	10	3
June 2033	0	0	0	0	0	0	165	107	30	16	8	2
June 2034	0	0	0	0	0	0	165	91	24	12	6	1
June 2035	0	0	0	0	0	0	165	77	19	9	4	1
June 2036	0	0	0	0	0	0	165	63	15	7	3	1
June 2037	0	0	0	0	0	0	165	51	11	5	2	*
June 2038	0	0	0	0	0	0	165	40	8	4	1	*
June 2039	0	0	0	0	0	0	165	29	6	2	1	*
June 2040	0	0	0	0	0	0	148	20	4	1	1	*
June 2041	0	0	0	0	0	0	101	11	2	1	*	*
June 2042	0	0	0	0	0	0	52	3	*	*	*	*
June 2043	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average												
Life (years)**	15.0	15.0	11.5	9.9	8.7	6.9	28.4	22.1	16.8	14.7	13.0	10.3

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

Date	MH and MI† Classes									MY Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	250%	300%	400%	500%	700%	900%	0%	100%	200%	250%	300%	400%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2014	97	94	93	92	91	89	87	84	80	100	100	100	100	100	100	100	100	100
June 2015	94	86	81	78	75	70	65	54	45	100	100	100	100	100	100	100	100	100
June 2016	90	77	67	62	58	49	41	27	15	100	100	100	100	100	100	100	100	100
June 2017	87	68	55	49	43	33	24	11	2	100	100	100	100	100	100	100	100	100
June 2018	83	60	45	38	32	22	13	2	0	100	100	100	100	100	100	100	100	53
June 2019	79	53	36	29	23	13	6	0	0	100	100	100	100	100	100	100	69	23
June 2020	75	46	28	21	16	7	1	0	0	100	100	100	100	100	100	100	38	10
June 2021	70	39	22	15	10	2	0	0	0	100	100	100	100	100	100	73	20	4
June 2022	65	33	16	10	6	0	0	0	0	100	100	100	100	100	90	47	11	2
June 2023	60	28	11	6	2	0	0	0	0	100	100	100	100	100	63	31	6	1
June 2024	55	22	7	3	0	0	0	0	0	100	100	100	100	93	44	20	3	*
June 2025	49	18	4	*	0	0	0	0	0	100	100	100	100	68	30	12	2	*
June 2026	43	13	1	0	0	0	0	0	0	100	100	100	76	49	20	8	1	*
June 2027	37	9	0	0	0	0	0	0	0	100	100	87	56	35	13	5	*	*
June 2028	30	5	0	0	0	0	0	0	0	100	100	64	40	24	8	3	*	*
June 2029	23	2	0	0	0	0	0	0	0	100	100	45	27	16	5	2	*	*
June 2030	16	0	0	0	0	0	0	0	0	100	83	29	17	9	3	1	*	*
June 2031	8	0	0	0	0	0	0	0	0	100	49	16	9	5	1	*	*	*
June 2032	*	0	0	0	0	0	0	0	0	100	17	5	3	1	*	*	*	*
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	11.2	7.1	5.2	4.6	4.1	3.4	2.9	2.3	1.9	19.5	18.0	16.0	14.8	13.5	11.3	9.5	7.1	5.5

Date	EM, EI†, EG, EH, EK and EA Classes					
	PSA Prepayment Assumption					
	0%	100%	200%	300%	400%	600%
Initial Percent	100	100	100	100	100	100
June 2014	96	92	89	87	84	79
June 2015	91	82	76	69	63	52
June 2016	86	72	62	53	45	31
June 2017	81	63	51	40	32	18
June 2018	75	54	41	30	22	11
June 2019	69	46	33	23	15	6
June 2020	63	39	26	17	10	4
June 2021	57	32	20	12	7	2
June 2022	50	26	15	8	4	1
June 2023	43	20	11	6	3	1
June 2024	35	15	8	4	2	*
June 2025	27	10	5	2	1	*
June 2026	19	5	2	1	*	*
June 2027	10	1	1	*	*	*
June 2028	0	0	0	0	0	0
Weighted Average						
Life (years)**	8.6	6.1	4.9	4.0	3.4	2.6

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

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

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

Date	LA Class						VL Class						VM Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	300%	400%	600%	0%	100%	200%	300%	400%	600%	0%	100%	200%	300%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2014	98	95	93	90	88	83	94	94	94	94	94	94	100	100	100	100	100	100
June 2015	96	86	79	71	64	49	87	87	87	87	87	87	100	100	100	100	100	100
June 2016	94	76	61	47	34	12	81	81	81	81	81	81	100	100	100	100	100	100
June 2017	92	65	45	27	12	0	74	74	74	74	74	0	100	100	100	100	100	97
June 2018	89	55	31	11	0	0	67	67	67	67	36	0	100	100	100	100	100	0
June 2019	87	46	19	0	0	0	59	59	59	48	0	0	100	100	100	100	0	0
June 2020	84	38	9	0	0	0	52	52	52	0	0	0	100	100	100	48	0	0
June 2021	81	30	0	0	0	0	44	44	41	0	0	0	100	100	100	0	0	0
June 2022	78	23	0	0	0	0	35	35	0	0	0	0	100	100	68	0	0	0
June 2023	75	16	0	0	0	0	27	27	0	0	0	0	100	100	0	0	0	0
June 2024	71	9	0	0	0	0	18	18	0	0	0	0	100	100	0	0	0	0
June 2025	68	3	0	0	0	0	9	9	0	0	0	0	100	100	0	0	0	0
June 2026	64	0	0	0	0	0	0	0	0	0	0	0	99	65	0	0	0	0
June 2027	60	0	0	0	0	0	0	0	0	0	0	0	74	0	0	0	0	0
June 2028	55	0	0	0	0	0	0	0	0	0	0	0	49	0	0	0	0	0
June 2029	51	0	0	0	0	0	0	0	0	0	0	0	24	0	0	0	0	0
June 2030	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2034	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2035	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2036	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	15.0	6.0	3.9	3.0	2.5	2.0	7.0	7.0	6.0	5.0	4.2	3.3	15.0	13.2	9.2	7.0	5.7	4.2

Date	ZM Class						LY Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	300%	400%	600%	0%	100%	200%	300%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
June 2014	104	104	104	104	104	104	100	100	100	100	100	100
June 2015	107	107	107	107	107	107	100	100	100	100	100	100
June 2016	111	111	111	111	111	111	100	100	100	100	100	100
June 2017	115	115	115	115	115	115	100	100	100	100	100	76
June 2018	119	119	119	119	119	86	100	100	100	100	90	48
June 2019	123	123	123	123	121	54	100	100	100	96	67	30
June 2020	128	128	128	128	90	33	100	100	100	77	50	19
June 2021	132	132	132	111	66	21	100	100	99	61	37	12
June 2022	137	137	137	88	49	13	100	100	85	49	27	7
June 2023	142	142	130	70	36	8	100	100	72	39	20	4
June 2024	147	147	111	55	26	5	100	100	61	31	15	3
June 2025	152	152	94	44	19	3	100	100	52	24	11	2
June 2026	158	158	79	34	14	2	100	96	44	19	8	1
June 2027	163	155	67	27	10	1	100	86	37	15	6	1
June 2028	169	139	56	21	7	1	100	77	31	12	4	*
June 2029	175	124	47	16	5	*	100	69	26	9	3	*
June 2030	180	110	39	13	4	*	100	61	21	7	2	*
June 2031	180	97	32	10	3	*	100	54	18	5	2	*
June 2032	180	84	26	7	2	*	100	47	14	4	1	*
June 2033	180	73	21	6	1	*	100	40	12	3	1	*
June 2034	180	63	17	4	1	*	100	35	9	2	1	*
June 2035	180	53	13	3	1	*	100	29	7	2	*	*
June 2036	180	44	10	2	*	*	100	24	6	1	*	*
June 2037	180	35	8	2	*	*	100	20	4	1	*	*
June 2038	160	28	6	1	*	*	89	15	3	1	*	*
June 2039	132	21	4	1	*	*	73	11	2	*	*	*
June 2040	102	14	3	*	*	*	56	8	1	*	*	*
June 2041	70	8	1	*	*	*	39	4	1	*	*	*
June 2042	36	2	*	*	*	*	20	1	*	*	*	*
June 2043	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average												
Life (years)**	27.3	20.1	15.0	11.5	9.2	6.5	27.3	19.3	13.6	10.1	8.0	5.6

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

CL, CI†, CB and CE Classes											
Date	PSA Prepayment Assumption										
	0%	100%	125%	200%	350%	400%	600%	800%	1100%	1500%	1900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
June 2014	97	91	89	89	89	89	89	89	89	67	43
June 2015	94	78	75	75	75	75	74	55	30	6	0
June 2016	90	66	61	61	61	61	45	26	7	0	0
June 2017	87	55	49	49	49	49	27	11	0	0	0
June 2018	83	44	37	37	37	37	15	4	0	0	0
June 2019	79	34	26	26	26	26	8	0	0	0	0
June 2020	75	24	18	18	18	18	3	0	0	0	0
June 2021	71	15	12	12	12	12	1	0	0	0	0
June 2022	66	8	8	8	8	8	0	0	0	0	0
June 2023	61	5	5	5	5	5	0	0	0	0	0
June 2024	56	2	2	2	2	2	0	0	0	0	0
June 2025	51	1	1	1	1	1	0	0	0	0	0
June 2026	45	0	0	0	0	0	0	0	0	0	0
June 2027	39	0	0	0	0	0	0	0	0	0	0
June 2028	33	0	0	0	0	0	0	0	0	0	0
June 2029	26	0	0	0	0	0	0	0	0	0	0
June 2030	19	0	0	0	0	0	0	0	0	0	0
June 2031	12	0	0	0	0	0	0	0	0	0	0
June 2032	4	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	11.4	4.8	4.4	4.4	4.4	4.4	3.1	2.4	1.7	1.3	1.0

CY Class											
Date	PSA Prepayment Assumption										
	0%	100%	125%	200%	350%	400%	600%	800%	1100%	1500%	1900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
June 2014	100	100	100	100	100	100	100	100	100	100	100
June 2015	100	100	100	100	100	100	100	100	100	100	0
June 2016	100	100	100	100	100	100	100	100	100	23	0
June 2017	100	100	100	100	100	100	100	100	93	2	0
June 2018	100	100	100	100	100	100	100	100	31	*	0
June 2019	100	100	100	100	100	100	100	96	10	*	0
June 2020	100	100	100	100	100	100	100	49	3	*	0
June 2021	100	100	100	100	100	100	100	25	1	*	0
June 2022	100	100	100	100	100	100	70	12	*	*	0
June 2023	100	100	100	100	100	100	43	6	*	*	0
June 2024	100	100	100	100	100	100	27	3	*	0	0
June 2025	100	100	100	100	100	100	16	2	*	0	0
June 2026	100	85	85	85	85	85	10	1	*	0	0
June 2027	100	62	62	62	62	62	6	*	*	0	0
June 2028	100	45	45	45	45	45	4	*	*	0	0
June 2029	100	32	32	32	32	32	2	*	*	0	0
June 2030	100	23	23	23	23	23	1	*	*	0	0
June 2031	100	16	16	16	16	16	1	*	*	0	0
June 2032	100	11	11	11	11	11	*	*	*	0	0
June 2033	8	8	8	8	8	8	*	*	*	0	0
June 2034	5	5	5	5	5	5	*	*	0	0	0
June 2035	4	4	4	4	4	4	*	*	0	0	0
June 2036	2	2	2	2	2	2	*	*	0	0	0
June 2037	2	2	2	2	2	2	*	*	0	0	0
June 2038	1	1	1	1	1	1	*	*	0	0	0
June 2039	1	1	1	1	1	1	*	*	0	0	0
June 2040	*	*	*	*	*	*	*	*	0	0	0
June 2041	*	*	*	*	*	*	*	*	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	20.0	15.5	15.5	15.5	15.5	15.5	10.4	7.4	4.9	2.8	1.3

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

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

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

KC Class											
Date	PSA Prepayment Assumption										
	0%	100%	125%	200%	350%	400%	600%	800%	1100%	1500%	1900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
June 2014	100	100	100	79	79	79	79	79	0	0	0
June 2015	100	100	100	51	51	51	0	0	0	0	0
June 2016	100	100	100	28	28	28	0	0	0	0	0
June 2017	100	100	100	11	11	11	0	0	0	0	0
June 2018	100	100	100	1	1	1	0	0	0	0	0
June 2019	100	100	97	0	0	0	0	0	0	0	0
June 2020	100	100	85	0	0	0	0	0	0	0	0
June 2021	100	100	66	0	0	0	0	0	0	0	0
June 2022	100	91	42	0	0	0	0	0	0	0	0
June 2023	100	65	16	0	0	0	0	0	0	0	0
June 2024	100	37	0	0	0	0	0	0	0	0	0
June 2025	100	7	0	0	0	0	0	0	0	0	0
June 2026	100	0	0	0	0	0	0	0	0	0	0
June 2027	100	0	0	0	0	0	0	0	0	0	0
June 2028	100	0	0	0	0	0	0	0	0	0	0
June 2029	100	0	0	0	0	0	0	0	0	0	0
June 2030	100	0	0	0	0	0	0	0	0	0	0
June 2031	100	0	0	0	0	0	0	0	0	0	0
June 2032	100	0	0	0	0	0	0	0	0	0	0
June 2033	99	0	0	0	0	0	0	0	0	0	0
June 2034	56	0	0	0	0	0	0	0	0	0	0
June 2035	10	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	21.1	10.5	8.6	2.2	2.2	2.2	1.4	1.1	0.8	0.6	0.5

CZ Class											
Date	PSA Prepayment Assumption										
	0%	100%	125%	200%	350%	400%	600%	800%	1100%	1500%	1900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
June 2014	104	104	104	104	104	104	104	104	0	0	0
June 2015	107	107	107	107	107	107	0	0	0	0	0
June 2016	111	111	111	111	111	111	0	0	0	0	0
June 2017	115	115	115	115	115	115	0	0	0	0	0
June 2018	119	119	119	119	119	119	0	0	0	0	0
June 2019	123	123	123	48	48	48	0	0	0	0	0
June 2020	128	128	128	48	48	48	0	0	0	0	0
June 2021	132	132	132	48	48	48	0	0	0	0	0
June 2022	137	137	137	48	48	48	0	0	0	0	0
June 2023	142	142	142	48	48	48	0	0	0	0	0
June 2024	147	147	48	48	48	48	0	0	0	0	0
June 2025	152	152	48	48	48	48	0	0	0	0	0
June 2026	158	48	48	48	48	48	0	0	0	0	0
June 2027	163	48	48	48	48	48	0	0	0	0	0
June 2028	169	48	48	48	48	48	0	0	0	0	0
June 2029	175	48	48	48	48	48	0	0	0	0	0
June 2030	181	48	48	48	48	48	0	0	0	0	0
June 2031	188	48	48	48	48	48	0	0	0	0	0
June 2032	194	48	48	48	48	48	0	0	0	0	0
June 2033	201	48	48	48	48	48	0	0	0	0	0
June 2034	208	48	48	48	48	48	0	0	0	0	0
June 2035	216	48	48	48	48	48	0	0	0	0	0
June 2036	48	48	48	48	48	48	0	0	0	0	0
June 2037	48	48	48	48	48	48	0	0	0	0	0
June 2038	48	48	48	48	48	48	0	0	0	0	0
June 2039	48	48	48	48	48	48	0	0	0	0	0
June 2040	48	48	48	48	48	48	0	0	0	0	0
June 2041	48	48	48	48	48	48	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	23.7	17.5	16.7	14.8	14.8	14.8	2.0	1.4	1.0	0.7	0.6

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

ZC Class											
Date	PSA Prepayment Assumption										
	0%	100%	125%	200%	350%	400%	600%	800%	1100%	1500%	1900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
June 2014	104	104	104	104	78	70	36	2	0	0	0
June 2015	107	107	107	107	50	32	0	0	0	0	0
June 2016	111	111	111	111	33	10	0	0	0	0	0
June 2017	115	115	115	115	26	1	0	0	0	0	0
June 2018	119	119	119	118	24	*	0	0	0	0	0
June 2019	123	123	123	116	22	*	0	0	0	0	0
June 2020	128	128	128	111	20	*	0	0	0	0	0
June 2021	132	132	132	103	17	*	0	0	0	0	0
June 2022	137	137	137	94	15	*	0	0	0	0	0
June 2023	142	142	142	84	12	*	0	0	0	0	0
June 2024	147	147	140	74	10	*	0	0	0	0	0
June 2025	152	152	128	65	8	*	0	0	0	0	0
June 2026	158	143	115	57	7	*	0	0	0	0	0
June 2027	163	131	104	49	5	*	0	0	0	0	0
June 2028	169	118	92	42	4	*	0	0	0	0	0
June 2029	175	106	82	35	3	*	0	0	0	0	0
June 2030	181	94	72	30	3	*	0	0	0	0	0
June 2031	188	83	62	25	2	*	0	0	0	0	0
June 2032	194	73	54	20	2	*	0	0	0	0	0
June 2033	201	63	46	17	1	*	0	0	0	0	0
June 2034	208	54	38	13	1	*	0	0	0	0	0
June 2035	216	45	32	11	1	*	0	0	0	0	0
June 2036	199	37	26	8	*	*	0	0	0	0	0
June 2037	176	29	20	6	*	*	0	0	0	0	0
June 2038	151	23	15	4	*	*	0	0	0	0	0
June 2039	124	16	11	3	*	*	0	0	0	0	0
June 2040	96	10	7	2	*	*	0	0	0	0	0
June 2041	66	5	3	1	*	*	0	0	0	0	0
June 2042	34	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	26.4	19.2	17.7	13.7	4.0	1.7	0.8	0.6	0.4	0.3	0.2

BA and BI† Classes									
Date	PSA Prepayment Assumption								
	0%	100%	200%	250%	300%	400%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2014	97	95	93	92	92	90	88	85	81
June 2015	94	87	82	80	77	72	67	58	49
June 2016	91	79	70	65	61	53	46	33	22
June 2017	88	71	59	53	48	38	30	18	10
June 2018	84	63	49	43	37	28	20	10	4
June 2019	80	57	41	35	29	20	13	6	2
June 2020	77	50	34	28	22	14	9	3	1
June 2021	72	44	28	22	17	10	6	2	*
June 2022	68	39	23	17	13	7	4	1	*
June 2023	63	33	19	14	10	5	2	*	*
June 2024	58	29	15	11	7	4	2	*	*
June 2025	53	24	12	8	5	2	1	*	*
June 2026	48	20	9	6	4	2	1	*	*
June 2027	42	17	7	5	3	1	*	*	*
June 2028	36	13	5	3	2	1	*	*	*
June 2029	30	10	4	2	1	*	*	*	*
June 2030	23	7	2	1	1	*	*	*	*
June 2031	16	4	1	1	*	*	*	*	*
June 2032	8	2	1	*	*	*	*	*	*
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average									
Life (years)**	11.8	8.0	6.1	5.4	4.8	4.0	3.4	2.7	2.2

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

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

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

Date	JC and JI† Classes									JY Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	250%	300%	400%	500%	700%	900%	0%	100%	200%	250%	300%	400%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2014	97	92	89	87	85	82	78	71	64	100	100	100	100	100	100	100	100	100
June 2015	94	83	74	70	66	58	51	37	25	100	100	100	100	100	100	100	100	100
June 2016	90	73	61	55	49	39	30	16	5	100	100	100	100	100	100	100	100	100
June 2017	86	64	49	42	36	25	16	4	0	100	100	100	100	100	100	100	100	62
June 2018	82	56	39	32	26	15	7	0	0	100	100	100	100	100	100	100	73	27
June 2019	78	49	31	23	17	8	1	0	0	100	100	100	100	100	100	100	40	12
June 2020	74	42	23	16	11	2	0	0	0	100	100	100	100	100	100	71	22	5
June 2021	69	35	17	11	6	0	0	0	0	100	100	100	100	100	85	47	12	2
June 2022	64	29	12	6	2	0	0	0	0	100	100	100	100	100	60	30	6	1
June 2023	59	24	7	2	0	0	0	0	0	100	100	100	100	85	42	19	3	*
June 2024	54	18	4	0	0	0	0	0	0	100	100	100	92	63	29	12	2	*
June 2025	48	14	*	0	0	0	0	0	0	100	100	100	70	46	19	8	1	*
June 2026	42	9	0	0	0	0	0	0	0	100	100	80	52	33	13	5	*	*
June 2027	36	5	0	0	0	0	0	0	0	100	100	60	37	23	8	3	*	*
June 2028	29	1	0	0	0	0	0	0	0	100	100	43	26	16	5	2	*	*
June 2029	22	0	0	0	0	0	0	0	0	100	80	29	17	10	3	1	*	*
June 2030	14	0	0	0	0	0	0	0	0	100	52	18	10	6	2	*	*	*
June 2031	6	0	0	0	0	0	0	0	0	100	26	8	4	2	1	*	*	*
June 2032	0	0	0	0	0	0	0	0	0	79	2	1	*	*	*	*	*	*
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	11.0	6.5	4.6	4.0	3.5	2.8	2.4	1.8	1.4	19.4	17.2	14.9	13.6	12.4	10.2	8.5	6.1	4.7

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

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

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

Characteristics of the Residual Classes

A Residual Certificate will be subject to certain transfer restrictions. See “Description of the Certificates—Special Characteristics of the Residual Certificates” and “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates” in the REMIC Prospectus.

Treasury Department regulations (the “Regulations”) provide that a transfer of a “noneconomic residual interest” will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. A Residual Certificate will constitute a noneconomic residual interest under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate had “improper knowledge” at the time of the transfer. See “Description of the Certificates—Special Characteristics of the Residual Certificates” in the REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The 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 1, 2, 3, 4, 6, 7, 8 and 9 Classes and the Residual Classes. For a discussion of the current federal income tax

treatment of beneficial owners of Certificates of the Group 5 Classes, see “—Taxation of Beneficial Owners of Grantor Trust Certificates” 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 5 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 1 MBS, Group 3 MBS and Group 6 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The Trust MBS” in this prospectus supplement. A portion of the Group 1 Classes, Group 3 Classes and Group 6 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 March 1, 2013. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of a Group 1, Group 3 or Group 6 Class, and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such Classes. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of 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>
1	200% PSA
2	200% PSA
3	250% PSA
4	250% PSA
6	200% PSA
7	350% PSA
8	250% PSA
9	250% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or at 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 5 Class will be treated as owning an undivided interest in the related MBS, and those Classes will not be treated as regular or residual interests in a REMIC.

Taxation of Beneficial Owners of Grantor Trust Certificates

General. A beneficial owner of a Certificate of a Group 5 Class (each, a “Grantor Trust Certificate”) 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 Grantor Trust Certificate 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 Grantor Trust Certificate in this regard.

Stripped Bonds and Stripped Coupons. Under section 1286 of the Code, a beneficial owner of a Grantor Trust Certificate 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 a Grantor Trust Certificate 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 Grantor Trust Certificate as included in the stated redemption price at maturity and, as a result, each Grantor Trust Certificate will be treated as if issued with OID.

The beneficial owner of a Grantor Trust Certificate 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 Grantor Trust Certificate 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 Grantor Trust Certificate 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 Grantor Trust Certificate are calculated based on the following:

- an assumption that the Mortgage Loans underlying the related MBS or Underlying Certificate 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 Grantor Trust Certificate must determine its yield to maturity based on its purchase price for the Certificate. For a particular beneficial owner of a Grantor

Trust Certificate, 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 Grantor Trust Certificate.

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 200% PSA for the Mortgage Loans underlying the Group 5 MBS. We make no representation, however, that the related Mortgage Loans will prepay at that rate or at 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 Grantor Trust Certificate.

If a Grantor Trust Certificate 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 Grantor Trust Certificates 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 Grantor Trust Certificate in this regard.

Expenses of the Grantor Trust. Each beneficial owner of a Grantor Trust Certificate will be required to include in income its allocable share of the expenses paid by the Grantor Trust. Each beneficial owner of a Grantor Trust Certificate 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 Grantor Trust Certificate. 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 Grantor Trust Certificate 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 Grantor Trust Certificates. Upon the sale, exchange or other disposition of a Grantor Trust Certificate, 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 Grantor Trust Certificate 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 Grantor Trust Certificate 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 Grantor Trust Certificates. With respect to these Code sections, no specific legal authority exists regarding whether the character of the Grantor Trust Certificates will be the same as that of the mortgage loans that back or comprise the related MBS or Underlying Certificate. Although the characterization of the Grantor Trust Certificates for these purposes is not entirely clear, to the extent that a Mortgage Loan underlying the related MBS or Underlying Certificate 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 Grantor Trust Certificate 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 Grantor Trust Certificate 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 Grantor Trust Certificate 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 Grantor Trust Certificates. 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 Grantor Trust Certificates, 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 Grantor Trust Certificates. Additional rules apply to a beneficial owner of a Grantor Trust Certificate 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 Grantor Trust Certificate 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.

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 and Grantor Trust 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 and Grantor Trust Certificates.

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 or Grantor Trust 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 or Grantor Trust Certificates. All of the RCR Certificates are Combination RCR Certificates.

The discussion under “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus sets forth the federal income tax treatment of beneficial owners of the RCR Certificates. For Recombinations involving Grantor Trust Certificates, references in that discussion to “Regular Certificates” should be read to refer to such Grantor Trust Certificates and the discussion herein under “—Taxation of Beneficial Owners of Grantor Trust Certificates.”

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) in exchange for the Trust MBS and the Group 2 Underlying REMIC Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Orrick, Herrington & Sutcliffe LLP will provide legal representation for the Dealer.

Exhibit A

Group 2 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	June 2013 Class Factor	Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2013-32	LI	March 2013	3136ADJZ3	3.0%	FIX/IO	April 2028	NTL	\$11,666,666	0.92806587	\$10,827,434.53	3.492%	163	15
2013-46	TI	April 2013	3136AEAY3	3.0	FIX/IO	May 2028	NTL	14,583,333	0.94915744	13,841,879.02	3.492	163	15
2013-61	IG	May 2013	3136AETG2	3.0	FIX/IO	June 2028	NTL	10,000,000	0.96008949	9,600,894.90	3.492	163	15

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

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

Schedule 1

Available Recombinations(1)

Trust Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
EM	\$ 39,526,117	EG	\$ 39,526,117	PT	1.75%	FIX	3136AE2V8	July 2028
EI	3,293,843(3)							
Recombination 2								
EM	39,526,117	EH	39,526,117	PT	2.00	FIX	3136AE2W6	July 2028
EI	6,587,686(3)							
Recombination 3								
EM	39,526,117	EK	39,526,117	PT	2.50	FIX	3136AE2X4	July 2028
EI	13,175,372(3)							
Recombination 4								
EM	39,526,117	EA	39,526,117	PT	3.00	FIX	3136AE7A9	July 2028
EI	19,763,058(3)							
Recombination 5								
VL	13,656,000	LY(4)	43,077,000	SEQ	3.50	FIX	3136AE2Y2	July 2043
VM	5,542,000							
ZM	23,879,000							
Recombination 6								
CL	103,763,000	CB	103,763,000	PAC/AD	2.00	FIX	3136AE2Z9	January 2043
CI	7,411,643(3)							
Recombination 7								
CL	103,763,000	CE	103,763,000	PAC/AD	2.50	FIX	3136AE3A3	January 2043
CI	22,234,929(3)							

- (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) Notional principal balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional principal balances are calculated.
- (4) Principal payments on the Trust Certificates in Recombination 4 from the ZM Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedules

AM 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	\$93,677,000.00	May 2018	\$53,199,505.70	April 2023	\$21,422,111.41
July 2013	93,332,619.85	June 2018	52,510,332.85	May 2023	21,074,025.61
August 2013	92,966,456.98	July 2018	51,824,770.35	June 2023	20,731,226.52
September 2013	92,578,629.80	August 2018	51,142,794.93	July 2023	20,393,636.92
October 2013	92,169,269.02	September 2018	50,464,383.48	August 2023	20,061,180.71
November 2013	91,738,517.56	October 2018	49,789,512.99	September 2023	19,733,782.85
December 2013	91,286,530.45	November 2018	49,118,160.59	October 2023	19,411,369.40
January 2014	90,813,474.76	December 2018	48,450,303.55	November 2023	19,093,867.44
February 2014	90,319,529.46	January 2019	47,785,919.24	December 2023	18,781,205.12
March 2014	89,804,885.33	February 2019	47,124,985.16	January 2024	18,473,311.59
April 2014	89,269,744.79	March 2019	46,467,478.95	February 2024	18,170,117.04
May 2014	88,714,321.79	April 2019	45,813,378.36	March 2024	17,871,552.62
June 2014	88,138,841.62	May 2019	45,162,661.27	April 2024	17,577,550.49
July 2014	87,543,540.76	June 2019	44,515,305.66	May 2024	17,288,043.77
August 2014	86,928,666.74	July 2019	43,871,289.65	June 2024	17,002,966.53
September 2014	86,294,477.86	August 2019	43,230,591.49	July 2024	16,722,253.80
October 2014	85,641,243.08	September 2019	42,593,189.52	August 2024	16,445,841.52
November 2014	84,969,241.77	October 2019	41,959,062.23	September 2024	16,173,666.55
December 2014	84,278,763.48	November 2019	41,328,188.21	October 2024	15,905,666.66
January 2015	83,570,107.75	December 2019	40,700,546.17	November 2024	15,641,780.50
February 2015	82,843,583.82	January 2020	40,076,114.93	December 2024	15,381,947.61
March 2015	82,099,510.42	February 2020	39,454,873.43	January 2025	15,126,108.37
April 2015	81,338,215.52	March 2020	38,836,800.75	February 2025	14,874,204.04
May 2015	80,560,036.01	April 2020	38,227,186.59	March 2025	14,626,176.71
June 2015	79,765,317.48	May 2020	37,626,652.25	April 2025	14,381,969.31
July 2015	78,954,413.91	June 2020	37,035,066.71	May 2025	14,141,525.56
August 2015	78,127,687.39	July 2020	36,452,300.82	June 2025	13,904,790.02
September 2015	77,305,443.69	August 2020	35,878,227.23	July 2025	13,671,708.02
October 2015	76,487,654.73	September 2020	35,312,720.43	August 2025	13,442,225.68
November 2015	75,674,292.58	October 2020	34,755,656.65	September 2025	13,216,289.91
December 2015	74,865,329.46	November 2020	34,206,913.89	October 2025	12,993,848.34
January 2016	74,060,737.76	December 2020	33,666,371.86	November 2025	12,774,849.40
February 2016	73,260,490.00	January 2021	33,133,911.99	December 2025	12,559,242.23
March 2016	72,464,558.87	February 2021	32,609,417.38	January 2026	12,346,976.70
April 2016	71,672,917.20	March 2021	32,092,772.78	February 2026	12,138,003.42
May 2016	70,885,537.99	April 2021	31,583,864.58	March 2026	11,932,273.68
June 2016	70,102,394.37	May 2021	31,082,580.79	April 2026	11,729,739.50
July 2016	69,323,459.63	June 2021	30,588,810.97	May 2026	11,530,353.57
August 2016	68,548,707.20	July 2021	30,102,446.29	June 2026	11,334,069.27
September 2016	67,778,110.67	August 2021	29,623,379.42	July 2026	11,140,840.64
October 2016	67,011,643.76	September 2021	29,151,504.59	August 2026	10,950,622.39
November 2016	66,249,280.36	October 2021	28,686,717.50	September 2026	10,763,369.87
December 2016	65,490,994.48	November 2021	28,228,915.34	October 2026	10,579,039.09
January 2017	64,736,760.28	December 2021	27,777,996.77	November 2026	10,397,586.68
February 2017	63,986,552.07	January 2022	27,333,861.87	December 2026	10,218,969.90
March 2017	63,240,344.31	February 2022	26,896,412.14	January 2027	10,043,146.62
April 2017	62,498,111.58	March 2022	26,465,550.49	February 2027	9,870,075.32
May 2017	61,759,828.61	April 2022	26,041,181.19	March 2027	9,699,715.09
June 2017	61,025,470.28	May 2022	25,623,209.90	April 2027	9,532,025.58
July 2017	60,295,011.60	June 2022	25,211,543.58	May 2027	9,366,967.05
August 2017	59,568,427.72	July 2022	24,806,090.54	June 2027	9,204,500.32
September 2017	58,845,693.92	August 2022	24,406,760.39	July 2027	9,044,586.79
October 2017	58,126,785.62	September 2022	24,013,464.02	August 2027	8,887,188.39
November 2017	57,411,678.40	October 2022	23,626,113.57	September 2027	8,732,267.62
December 2017	56,700,347.93	November 2022	23,244,622.47	October 2027	8,579,787.52
January 2018	55,992,770.06	December 2022	22,868,905.33	November 2027	8,429,711.66
February 2018	55,288,920.74	January 2023	22,498,878.02	December 2027	8,282,004.14
March 2018	54,588,776.06	February 2023	22,134,457.59	January 2028	8,136,629.56
April 2018	53,892,312.26	March 2023	21,775,562.25	February 2028	7,993,553.07

AM Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2028	\$ 7,852,740.28	January 2033	\$ 2,605,202.50	November 2037	\$ 646,084.27
April 2028	7,714,157.33	February 2033	2,551,852.52	December 2037	627,221.58
May 2028	7,577,770.84	March 2033	2,499,404.74	January 2038	608,715.12
June 2028	7,443,547.91	April 2033	2,447,845.16	February 2038	590,559.08
July 2028	7,311,456.11	May 2033	2,397,159.99	March 2038	572,747.71
August 2028	7,181,463.51	June 2033	2,347,335.65	April 2038	555,275.37
September 2028	7,053,538.59	July 2033	2,298,358.74	May 2038	538,136.49
October 2028	6,927,650.34	August 2033	2,250,216.09	June 2038	521,325.59
November 2028	6,803,768.17	September 2033	2,202,894.70	July 2038	504,837.28
December 2028	6,681,861.95	October 2033	2,156,381.77	August 2038	488,666.24
January 2029	6,561,901.96	November 2033	2,110,664.70	September 2038	472,807.26
February 2029	6,443,858.94	December 2033	2,065,731.05	October 2038	457,255.16
March 2029	6,327,704.04	January 2034	2,021,568.60	November 2038	442,004.89
April 2029	6,213,408.84	February 2034	1,978,165.28	December 2038	427,051.44
May 2029	6,100,945.32	March 2034	1,935,509.22	January 2039	412,389.91
June 2029	5,990,285.87	April 2034	1,893,588.72	February 2039	398,015.44
July 2029	5,881,403.30	May 2034	1,852,392.25	March 2039	383,923.28
August 2029	5,774,270.77	June 2034	1,811,908.46	April 2039	370,108.71
September 2029	5,668,861.89	July 2034	1,772,126.17	May 2039	356,567.13
October 2029	5,565,150.61	August 2034	1,733,034.34	June 2039	343,293.99
November 2029	5,463,111.27	September 2034	1,694,622.14	July 2039	330,284.79
December 2029	5,362,718.60	October 2034	1,656,878.86	August 2039	317,535.13
January 2030	5,263,947.67	November 2034	1,619,793.97	September 2039	305,040.67
February 2030	5,166,773.93	December 2034	1,583,357.09	October 2039	292,797.12
March 2030	5,071,173.20	January 2035	1,547,558.01	November 2039	280,800.28
April 2030	4,977,121.63	February 2035	1,512,386.66	December 2039	269,046.00
May 2030	4,884,595.72	March 2035	1,477,833.10	January 2040	257,530.20
June 2030	4,793,572.32	April 2035	1,443,887.59	February 2040	246,248.86
July 2030	4,704,028.63	May 2035	1,410,540.49	March 2040	235,198.03
August 2030	4,615,942.16	June 2035	1,377,782.32	April 2040	224,373.80
September 2030	4,529,290.76	July 2035	1,345,603.74	May 2040	213,772.35
October 2030	4,444,052.61	August 2035	1,313,995.56	June 2040	203,389.89
November 2030	4,360,206.19	September 2035	1,282,948.72	July 2040	193,222.72
December 2030	4,277,730.31	October 2035	1,252,454.28	August 2040	183,267.17
January 2031	4,196,604.09	November 2035	1,222,503.47	September 2040	173,519.65
February 2031	4,116,806.95	December 2035	1,193,087.62	October 2040	163,976.60
March 2031	4,038,318.61	January 2036	1,164,198.20	November 2040	154,634.53
April 2031	3,961,119.09	February 2036	1,135,826.82	December 2040	145,490.02
May 2031	3,885,188.70	March 2036	1,107,965.20	January 2041	136,539.67
June 2031	3,810,508.05	April 2036	1,080,605.19	February 2041	127,780.16
July 2031	3,737,058.02	May 2036	1,053,738.76	March 2041	119,208.21
August 2031	3,664,819.78	June 2036	1,027,358.01	April 2041	110,820.59
September 2031	3,593,774.76	July 2036	1,001,455.15	May 2041	102,614.14
October 2031	3,523,904.69	August 2036	976,022.51	June 2041	94,585.71
November 2031	3,455,191.55	September 2036	951,052.54	July 2041	86,732.23
December 2031	3,387,617.58	October 2036	926,537.80	August 2041	79,050.69
January 2032	3,321,165.29	November 2036	902,470.95	September 2041	71,538.08
February 2032	3,255,817.45	December 2036	878,844.79	October 2041	64,191.49
March 2032	3,191,557.08	January 2037	855,652.21	November 2041	57,008.01
April 2032	3,128,367.45	February 2037	832,886.20	December 2041	49,984.82
May 2032	3,066,232.07	March 2037	810,539.87	January 2042	43,119.11
June 2032	3,005,134.70	April 2037	788,606.44	February 2042	36,408.12
July 2032	2,945,059.34	May 2037	767,079.21	March 2042	29,849.15
August 2032	2,885,990.22	June 2037	745,951.60	April 2042	23,439.52
September 2032	2,827,911.81	July 2037	725,217.13	May 2042	17,176.62
October 2032	2,770,808.80	August 2037	704,869.40	June 2042	11,057.86
November 2032	2,714,666.11	September 2037	684,902.13	July 2042	5,080.69
December 2032	2,659,468.89	October 2037	665,309.12	August 2042 and thereafter	0.00

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	\$107,995,000.00	July 2018	\$ 41,275,801.42	August 2023	\$ 8,798,389.90
July 2013	107,243,278.85	August 2018	40,295,006.97	September 2023	8,573,796.43
August 2013	106,458,291.93	September 2018	39,320,136.03	October 2023	8,354,776.39
September 2013	105,640,388.62	October 2018	38,351,145.00	November 2023	8,141,194.18
October 2013	104,789,939.28	November 2018	37,404,501.69	December 2023	7,932,917.47
November 2013	103,907,334.98	December 2018	36,480,798.19	January 2024	7,729,817.09
December 2013	102,992,987.17	January 2019	35,579,486.16	February 2024	7,531,766.99
January 2014	102,047,327.32	February 2019	34,700,030.20	March 2024	7,338,644.11
February 2014	101,070,806.56	March 2019	33,841,907.61	April 2024	7,150,328.38
March 2014	100,063,895.29	April 2019	33,004,608.03	May 2024	6,966,702.58
April 2014	99,027,082.77	May 2019	32,187,633.20	June 2024	6,787,652.33
May 2014	97,960,876.67	June 2019	31,390,496.66	July 2024	6,613,065.99
June 2014	96,865,802.63	July 2019	30,612,723.44	August 2024	6,442,834.59
July 2014	95,742,403.78	August 2019	29,853,849.86	September 2024	6,276,851.79
August 2014	94,591,240.26	September 2019	29,113,423.19	October 2024	6,115,013.82
September 2014	93,412,888.67	October 2019	28,391,001.45	November 2024	5,957,219.38
October 2014	92,207,941.61	November 2019	27,686,153.11	December 2024	5,803,369.62
November 2014	90,977,007.05	December 2019	26,998,456.90	January 2025	5,653,368.07
December 2014	89,720,707.83	January 2020	26,327,501.51	February 2025	5,507,120.57
January 2015	88,439,681.05	February 2020	25,672,885.41	March 2025	5,364,535.24
February 2015	87,166,744.85	March 2020	25,034,216.56	April 2025	5,225,522.41
March 2015	85,901,841.68	April 2020	24,411,112.25	May 2025	5,089,994.57
April 2015	84,644,914.36	May 2020	23,803,198.84	June 2025	4,957,866.31
May 2015	83,395,906.10	June 2020	23,210,111.56	July 2025	4,829,054.30
June 2015	82,154,760.44	July 2020	22,631,494.30	August 2025	4,703,477.19
July 2015	80,921,421.33	August 2020	22,066,999.39	September 2025	4,581,055.61
August 2015	79,695,833.05	September 2020	21,516,287.44	October 2025	4,461,712.11
September 2015	78,477,940.26	October 2020	20,979,027.11	November 2025	4,345,371.10
October 2015	77,267,687.94	November 2020	20,454,894.93	December 2025	4,231,958.82
November 2015	76,065,021.48	December 2020	19,943,575.13	January 2026	4,121,403.27
December 2015	74,869,886.58	January 2021	19,444,759.43	February 2026	4,013,634.23
January 2016	73,682,229.30	February 2021	18,958,146.90	March 2026	3,908,583.13
February 2016	72,501,996.07	March 2021	18,483,443.73	April 2026	3,806,183.11
March 2016	71,329,133.64	April 2021	18,020,363.13	May 2026	3,706,368.88
April 2016	70,163,589.10	May 2021	17,568,625.13	June 2026	3,609,076.74
May 2016	69,005,309.91	June 2021	17,127,956.41	July 2026	3,514,244.56
June 2016	67,854,243.85	July 2021	16,698,090.17	August 2026	3,421,811.68
July 2016	66,710,339.03	August 2021	16,278,765.95	September 2026	3,331,718.93
August 2016	65,573,543.91	September 2021	15,869,729.49	October 2026	3,243,908.55
September 2016	64,443,807.28	October 2021	15,470,732.59	November 2026	3,158,324.20
October 2016	63,321,078.24	November 2021	15,081,532.98	December 2026	3,074,910.91
November 2016	62,205,306.25	December 2021	14,701,894.14	January 2027	2,993,615.02
December 2016	61,096,441.07	January 2022	14,331,585.19	February 2027	2,914,384.19
January 2017	59,994,432.79	February 2022	13,970,380.77	March 2027	2,837,167.33
February 2017	58,899,231.84	March 2022	13,618,060.88	April 2027	2,761,914.62
March 2017	57,810,788.94	April 2022	13,274,410.77	May 2027	2,688,577.43
April 2017	56,729,055.14	May 2022	12,939,220.82	June 2027	2,617,108.30
May 2017	55,653,981.81	June 2022	12,612,286.40	July 2027	2,547,460.95
June 2017	54,585,520.63	July 2022	12,293,407.78	August 2027	2,479,590.21
July 2017	53,523,623.58	August 2022	11,982,389.99	September 2027	2,413,452.01
August 2017	52,468,242.97	September 2022	11,679,042.72	October 2027	2,349,003.35
September 2017	51,419,331.40	October 2022	11,383,180.19	November 2027	2,286,202.27
October 2017	50,376,841.78	November 2022	11,094,621.08	December 2027	2,225,007.85
November 2017	49,340,727.33	December 2022	10,813,188.39	January 2028	2,165,380.14
December 2017	48,310,941.55	January 2023	10,538,709.36	February 2028	2,107,280.20
January 2018	47,287,438.26	February 2023	10,271,015.37	March 2028	2,050,670.00
February 2018	46,270,171.57	March 2023	10,009,941.80	April 2028	1,995,512.47
March 2018	45,259,095.88	April 2023	9,755,328.00	May 2028	1,941,771.40
April 2018	44,254,165.89	May 2023	9,507,017.15	June 2028	1,889,411.52
May 2018	43,255,336.58	June 2023	9,264,856.18	July 2028	1,838,398.38
June 2018	42,262,563.24	July 2023	9,028,695.71	August 2028	1,788,698.38

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>
September 2028	\$ 1,740,278.75	March 2033	\$ 368,179.58	September 2037	\$ 58,419.74
October 2028	1,693,107.50	April 2033	357,109.58	October 2037	56,123.83
November 2028	1,647,153.45	May 2033	346,342.40	November 2037	53,898.14
December 2028	1,602,386.17	June 2033	335,870.17	December 2037	51,740.74
January 2029	1,558,775.95	July 2033	325,685.22	January 2038	49,649.72
February 2029	1,516,293.86	August 2033	315,780.10	February 2038	47,623.25
March 2029	1,474,911.62	September 2033	306,147.52	March 2038	45,659.54
April 2029	1,434,601.69	October 2033	296,780.36	April 2038	43,756.84
May 2029	1,395,337.17	November 2033	287,671.72	May 2038	41,913.44
June 2029	1,357,091.84	December 2033	278,814.84	June 2038	40,127.70
July 2029	1,319,840.11	January 2034	270,203.15	July 2038	38,398.00
August 2029	1,283,557.04	February 2034	261,830.24	August 2038	36,722.77
September 2029	1,248,218.27	March 2034	253,689.84	September 2038	35,100.48
October 2029	1,213,800.06	April 2034	245,775.88	October 2038	33,529.65
November 2029	1,180,279.25	May 2034	238,082.41	November 2038	32,008.82
December 2029	1,147,633.25	June 2034	230,603.65	December 2038	30,536.59
January 2030	1,115,840.01	July 2034	223,333.95	January 2039	29,111.58
February 2030	1,084,878.04	August 2034	216,267.82	February 2039	27,732.45
March 2030	1,054,726.37	September 2034	209,399.88	March 2039	26,397.91
April 2030	1,025,364.55	October 2034	202,724.93	April 2039	25,106.69
May 2030	996,772.64	November 2034	196,237.86	May 2039	23,857.54
June 2030	968,931.17	December 2034	189,933.72	June 2039	22,649.28
July 2030	941,821.17	January 2035	183,807.67	July 2039	21,480.73
August 2030	915,424.13	February 2035	177,854.99	August 2039	20,350.76
September 2030	889,722.00	March 2035	172,071.10	September 2039	19,258.26
October 2030	864,697.17	April 2035	166,451.51	October 2039	18,202.15
November 2030	840,332.46	May 2035	160,991.86	November 2039	17,181.38
December 2030	816,611.14	June 2035	155,687.90	December 2039	16,194.94
January 2031	793,516.87	July 2035	150,535.49	January 2040	15,241.82
February 2031	771,033.70	August 2035	145,530.58	February 2040	14,321.07
March 2031	749,146.12	September 2035	140,669.25	March 2040	13,431.73
April 2031	727,838.97	October 2035	135,947.67	April 2040	12,572.91
May 2031	707,097.47	November 2035	131,362.08	May 2040	11,743.70
June 2031	686,907.20	December 2035	126,908.86	June 2040	10,943.24
July 2031	667,254.13	January 2036	122,584.46	July 2040	10,170.68
August 2031	648,124.54	February 2036	118,385.42	August 2040	9,425.21
September 2031	629,505.06	March 2036	114,308.37	September 2040	8,706.03
October 2031	611,382.67	April 2036	110,350.04	October 2040	8,012.36
November 2031	593,744.65	May 2036	106,507.22	November 2040	7,343.44
December 2031	576,578.61	June 2036	102,776.80	December 2040	6,698.54
January 2032	559,872.47	July 2036	99,155.75	January 2041	6,076.95
February 2032	543,614.43	August 2036	95,641.11	February 2041	5,477.96
March 2032	527,793.02	September 2036	92,230.00	March 2041	4,900.91
April 2032	512,397.02	October 2036	88,919.62	April 2041	4,345.14
May 2032	497,415.50	November 2036	85,707.23	May 2041	3,810.00
June 2032	482,837.81	December 2036	82,590.16	June 2041	3,294.87
July 2032	468,653.56	January 2037	79,565.83	July 2041	2,799.14
August 2032	454,852.63	February 2037	76,631.71	August 2041	2,322.24
September 2032	441,425.14	March 2037	73,785.33	September 2041	1,863.58
October 2032	428,361.45	April 2037	71,024.30	October 2041	1,422.61
November 2032	415,652.18	May 2037	68,346.29	November 2041	998.79
December 2032	403,288.17	June 2037	65,749.01	December 2041	591.59
January 2033	391,260.50	July 2037	63,230.26	January 2042	200.50
February 2033	379,560.47	August 2037	60,787.87	February 2042 and 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	\$20,314,000.00	May 2018	\$ 194,228.08	April 2023	\$ 965.45
July 2013	20,063,154.55	June 2018	116,957.43	May 2023	965.45
August 2013	19,793,162.89	July 2018	59,562.61	June 2023	965.45
September 2013	19,504,427.20	August 2018	21,469.72	July 2023	965.45
October 2013	19,197,381.84	September 2018	2,119.19	August 2023	965.45
November 2013	18,872,492.54	October 2018	965.45	September 2023	965.45
December 2013	18,530,255.70	November 2018	965.45	October 2023	965.45
January 2014	18,171,197.54	December 2018	965.45	November 2023	965.45
February 2014	17,795,873.19	January 2019	965.45	December 2023	965.45
March 2014	17,404,865.75	February 2019	965.45	January 2024	965.45
April 2014	16,998,785.19	March 2019	965.45	February 2024	965.45
May 2014	16,578,267.36	April 2019	965.45	March 2024	965.45
June 2014	16,143,972.76	May 2019	965.45	April 2024	965.45
July 2014	15,696,585.37	June 2019	965.45	May 2024	965.45
August 2014	15,236,811.35	July 2019	965.45	June 2024	965.45
September 2014	14,765,377.80	August 2019	965.45	July 2024	965.45
October 2014	14,283,031.30	September 2019	965.45	August 2024	965.45
November 2014	13,790,536.58	October 2019	965.45	September 2024	965.45
December 2014	13,288,675.04	November 2019	965.45	October 2024	965.45
January 2015	12,778,243.25	December 2019	965.45	November 2024	965.45
February 2015	12,278,979.64	January 2020	965.45	December 2024	965.45
March 2015	11,790,721.67	February 2020	965.45	January 2025	965.45
April 2015	11,313,308.79	March 2020	965.45	February 2025	965.45
May 2015	10,846,582.48	April 2020	965.45	March 2025	965.45
June 2015	10,390,386.23	May 2020	965.45	April 2025	965.45
July 2015	9,944,565.46	June 2020	965.45	May 2025	965.45
August 2015	9,508,967.55	July 2020	965.45	June 2025	965.45
September 2015	9,083,441.79	August 2020	965.45	July 2025	965.45
October 2015	8,667,839.41	September 2020	965.45	August 2025	965.45
November 2015	8,262,013.45	October 2020	965.45	September 2025	965.45
December 2015	7,865,818.85	November 2020	965.45	October 2025	965.45
January 2016	7,479,112.37	December 2020	965.45	November 2025	965.45
February 2016	7,101,752.57	January 2021	965.45	December 2025	965.45
March 2016	6,733,599.81	February 2021	965.45	January 2026	965.45
April 2016	6,374,516.23	March 2021	965.45	February 2026	965.45
May 2016	6,024,365.69	April 2021	965.45	March 2026	965.45
June 2016	5,683,013.78	May 2021	965.45	April 2026	965.45
July 2016	5,350,327.83	June 2021	965.45	May 2026	965.45
August 2016	5,026,176.82	July 2021	965.45	June 2026	965.45
September 2016	4,710,431.41	August 2021	965.45	July 2026	965.45
October 2016	4,402,963.93	September 2021	965.45	August 2026	965.45
November 2016	4,103,648.29	October 2021	965.45	September 2026	965.45
December 2016	3,812,360.06	November 2021	965.45	October 2026	965.45
January 2017	3,528,976.36	December 2021	965.45	November 2026	965.45
February 2017	3,253,375.89	January 2022	965.45	December 2026	965.45
March 2017	2,985,438.92	February 2022	965.45	January 2027	965.45
April 2017	2,725,047.25	March 2022	965.45	February 2027	965.45
May 2017	2,472,084.19	April 2022	965.45	March 2027	965.45
June 2017	2,226,434.54	May 2022	965.45	April 2027	965.45
July 2017	1,987,984.60	June 2022	965.45	May 2027	965.45
August 2017	1,756,622.11	July 2022	965.45	June 2027	965.45
September 2017	1,532,236.28	August 2022	965.45	July 2027	965.45
October 2017	1,314,717.74	September 2022	965.45	August 2027	965.45
November 2017	1,103,958.51	October 2022	965.45	September 2027	965.45
December 2017	899,852.05	November 2022	965.45	October 2027	965.45
January 2018	714,067.75	December 2022	965.45	November 2027	965.45
February 2018	551,256.07	January 2023	965.45	December 2027	965.45
March 2018	410,766.11	February 2023	965.45	January 2028	965.45
April 2018	291,963.10	March 2023	965.45	February 2028	965.45

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>
March 2028	\$ 965.45	December 2032	\$ 965.45	September 2037	\$ 965.45
April 2028	965.45	January 2033	965.45	October 2037	965.45
May 2028	965.45	February 2033	965.45	November 2037	965.45
June 2028	965.45	March 2033	965.45	December 2037	965.45
July 2028	965.45	April 2033	965.45	January 2038	965.45
August 2028	965.45	May 2033	965.45	February 2038	965.45
September 2028	965.45	June 2033	965.45	March 2038	965.45
October 2028	965.45	July 2033	965.45	April 2038	965.45
November 2028	965.45	August 2033	965.45	May 2038	965.45
December 2028	965.45	September 2033	965.45	June 2038	965.45
January 2029	965.45	October 2033	965.45	July 2038	965.45
February 2029	965.45	November 2033	965.45	August 2038	965.45
March 2029	965.45	December 2033	965.45	September 2038	965.45
April 2029	965.45	January 2034	965.45	October 2038	965.45
May 2029	965.45	February 2034	965.45	November 2038	965.45
June 2029	965.45	March 2034	965.45	December 2038	965.45
July 2029	965.45	April 2034	965.45	January 2039	965.45
August 2029	965.45	May 2034	965.45	February 2039	965.45
September 2029	965.45	June 2034	965.45	March 2039	965.45
October 2029	965.45	July 2034	965.45	April 2039	965.45
November 2029	965.45	August 2034	965.45	May 2039	965.45
December 2029	965.45	September 2034	965.45	June 2039	965.45
January 2030	965.45	October 2034	965.45	July 2039	965.45
February 2030	965.45	November 2034	965.45	August 2039	965.45
March 2030	965.45	December 2034	965.45	September 2039	965.45
April 2030	965.45	January 2035	965.45	October 2039	965.45
May 2030	965.45	February 2035	965.45	November 2039	965.45
June 2030	965.45	March 2035	965.45	December 2039	965.45
July 2030	965.45	April 2035	965.45	January 2040	965.45
August 2030	965.45	May 2035	965.45	February 2040	965.45
September 2030	965.45	June 2035	965.45	March 2040	965.45
October 2030	965.45	July 2035	965.45	April 2040	965.45
November 2030	965.45	August 2035	965.45	May 2040	965.45
December 2030	965.45	September 2035	965.45	June 2040	965.45
January 2031	965.45	October 2035	965.45	July 2040	965.45
February 2031	965.45	November 2035	965.45	August 2040	965.45
March 2031	965.45	December 2035	965.45	September 2040	965.45
April 2031	965.45	January 2036	965.45	October 2040	965.45
May 2031	965.45	February 2036	965.45	November 2040	965.45
June 2031	965.45	March 2036	965.45	December 2040	965.45
July 2031	965.45	April 2036	965.45	January 2041	965.45
August 2031	965.45	May 2036	965.45	February 2041	965.45
September 2031	965.45	June 2036	965.45	March 2041	965.45
October 2031	965.45	July 2036	965.45	April 2041	965.45
November 2031	965.45	August 2036	965.45	May 2041	965.45
December 2031	965.45	September 2036	965.45	June 2041	965.45
January 2032	965.45	October 2036	965.45	July 2041	965.45
February 2032	965.45	November 2036	965.45	August 2041	965.45
March 2032	965.45	December 2036	965.45	September 2041	965.45
April 2032	965.45	January 2037	965.45	October 2041	965.45
May 2032	965.45	February 2037	965.45	November 2041	965.45
June 2032	965.45	March 2037	965.45	December 2041	965.45
July 2032	965.45	April 2037	965.45	January 2042	965.45
August 2032	965.45	May 2037	965.45	February 2042	790.47
September 2032	965.45	June 2037	965.45	March 2042	430.12
October 2032	965.45	July 2037	965.45	April 2042	84.43
November 2032	965.45	August 2037	965.45	May 2042 and thereafter	0.00

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

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

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\$1,122,409,431



**Guaranteed
Pass-Through Certificates**

Fannie Mae Trust 2013-70

PROSPECTUS SUPPLEMENT

BofA Merrill Lynch

June 24, 2013
