

\$866,097,584 (Approximate)



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae Multifamily REMIC Trust 2010-M2**

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, 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. **We will not guarantee that prepayment premiums will be available for distribution to investors.**

The Trust and its Assets

The trust will own Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first or subordinate lien, multifamily, fixed-rate loans that provide for balloon payments at maturity.

<i>Class</i>	<i>Original Class Balance(1)</i>	<i>Principal Type(2)</i>	<i>Interest Rate</i>	<i>Interest Type(2)</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
A1	115,000,000	SEQ	3.020%	FIX	31398M6D3	March 2020
A2	751,097,584	SEQ	4.104	FIX	31398M6E1	March 2020
X	866,097,584(3)	NLT	(4)	WAC/IO	31398M6F8	March 2020
R	0	NPR	0	NPR	31398M6G6	March 2020
RL	0	NPR	0	NPR	31398M6H4	March 2020

(1) Subject to a permitted variance of plus or minus 5%.

(2) See "Description of the Certificates—Class Definitions and Abbreviations" in the Multifamily REMIC Prospectus.

(3) Notional balance. This class is an interest only class. See page S-7 for a description of how its notional balance is calculated.

(4) Based on the weighted average MBS pass-through rate, as further described in this prospectus supplement.

The dealer specified below will offer the A2 Class from time to time in negotiated transactions at varying prices. We expect the settlement date to be March 30, 2010. Fannie Mae initially will retain the A1 and X Classes. See "Plan of Distribution" in this prospectus supplement.

Carefully consider the risk factors starting on page S-8 of this prospectus supplement and on page 10 of the Multifamily REMIC Prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the Multifamily 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.



Deutsche Bank Securities

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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 Guaranteed Multifamily REMIC Pass-Through Certificates dated September 1, 2007 (the “Multifamily REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (MultiFamily Residential Mortgage Loans) dated February 1, 2009 (the “Multifamily MBS Prospectus”) and the Prospectus Supplements for the underlying MBS (collectively the “Multifamily MBS Prospectus Supplements”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the Multifamily REMIC Prospectus.

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

Deutsche Bank Securities Inc.
Syndicate Operations
60 Wall Street
New York, NY 10005
(telephone 212-469-5000).

RECENT DEVELOPMENTS

The Regulatory Reform Act, which became effective on July 30, 2008, established the Federal Housing Finance Agency, or FHFA, as an independent agency with general supervisory and regulatory authority over Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. FHFA assumed the duties of our former regulators, the Office of Federal Housing Enterprise Oversight and the U.S. Department of Housing and Urban Development, or HUD, with respect to safety, soundness and mission oversight of Fannie Mae and Freddie Mac. HUD remains our regulator with respect to fair lending matters.

On September 6, 2008, the Director of FHFA placed Fannie Mae into conservatorship and appointed FHFA as the conservator. Upon its appointment, FHFA immediately succeeded to all of our rights, titles, powers and privileges and those of any stockholder, officer, or director of Fannie Mae with respect to us and our assets. The conservator has the authority to take over our assets and operate our business with all the powers of our stockholders, directors and officers, and to conduct all business of the company. Under the Regulatory Reform Act, FHFA, as conservator, may take “such action as may be necessary to put the regulated entity in a sound and solvent condition.” We have no control over FHFA’s actions or the actions it may direct us to take. The conservatorship has no specified termination date; we do not know when or how it will be terminated. In addition, our board of directors does not have any duties to any person or entity except to the conservator. Accordingly, our board of directors is not obligated to consider the interests of Fannie Mae or the holders of the Certificates unless specifically directed to do so by the conservator.

On September 7, 2008, Fannie Mae, through our conservator, entered into two agreements with Treasury. The first agreement is the Stock Purchase Agreement, which provided us with Treasury’s commitment (the “Commitment”) to provide us with funding under specified conditions. Under the Stock Purchase Agreement, as amended through December 2009, Treasury’s Commitment is currently the greater of (i) \$200 billion or (ii) \$200 billion plus the cumulative amount of our net worth deficit (the amount by which our total liabilities exceed our total assets) as of the end of any and each calendar quarter in 2010, 2011 and 2012, less any positive net worth as of December 31, 2012. We issued 1,000,000 shares of Senior Preferred Stock pursuant to the Stock Purchase Agreement. The other agreement is the Warrant, which allows Treasury to purchase, for a nominal price, shares of common stock equal to 79.9% of the outstanding common stock of Fannie Mae on a fully diluted basis. The Senior Preferred Stock and the Warrant were issued to Treasury as an initial commitment fee for Treasury’s Commitment. We are required to pay a quarterly commitment fee, beginning on March 31, 2011. The amount of the commitment fee will be determined by the mutual agreement of Treasury and Fannie Mae on or before December 31, 2010, and will be reset every five years. Additional information about the conservatorship, the Stock Purchase Agreement, the Warrant and the Commitment is included in our Annual Report on Form 10-K for the year ended December 31, 2009 (the “2009 Form 10-K”) which is incorporated by reference into this prospectus supplement.

We generally may draw funds under the Commitment on a quarterly basis when our total liabilities exceed our total assets on our consolidated balance sheet prepared in accordance with GAAP as of the end of the preceding quarter. Through December 31, 2009, we had received a total of \$59.9 billion from Treasury under the Commitment. In February 2010, the Acting Director of FHFA submitted a request to Treasury on our behalf for an additional \$15.3 billion to eliminate our net worth deficit as of December 31, 2009, and requested receipt of those funds on or before March 31, 2010. If we have a negative net worth as of the end of future fiscal quarters, we expect that FHFA will request additional funds from Treasury under the Stock Purchase Agreement. All funds drawn on the Commitment are added to the liquidation preference on the Senior Preferred Stock, which currently has a 10% annual dividend rate. Upon the receipt of the additional \$15.3 billion in funds from Treasury that have been requested, the aggregate liquidation preference of the Senior Preferred Stock, including the initial liquidation preference of \$1.0 billion, will be \$76.2 billion, and the annualized dividend on the Senior Preferred Stock, based on the 10% dividend rate, will be \$7.6 billion. If we do not pay the dividend quarterly and in cash, the dividend rate would increase

to 12% annually, and the unpaid dividend would accrue and be added to the liquidation preference of the Senior Preferred Stock.

The Stock Purchase Agreement and the Warrant contain covenants that significantly restrict our business activities. These covenants, which are summarized in our 2009 Form 10-K, include prohibitions on the following activities unless we have prior written consent from Treasury: the issuance of equity securities (except in limited instances), the payment of dividends or other distributions on our equity securities (other than the Senior Preferred Stock or the Warrant), and the issuance of subordinated debt securities. The covenants also limit the amount of debt securities that we may have outstanding.

Certain rights provided to certificateholders under the trust documents may not be enforced against FHFA, or enforcement of such rights may be delayed, during the conservatorship or if we are placed into receivership. The trust documents provide that upon the occurrence of a guarantor event of default, which includes the appointment of a conservator or receiver, certificateholders have the right to replace Fannie Mae as trustee if the requisite percentage of certificateholders consent. The Regulatory Reform Act prevents certificateholders from enforcing their rights to replace Fannie Mae as trustee if the event of default arises solely because a conservator or receiver has been appointed.

We are continuing to operate as a going concern while in conservatorship and remain liable for all of our obligations, including our guaranty obligations, associated with mortgage-backed securities issued by us. The Stock Purchase Agreement is intended to enhance our ability to meet our obligations. However, certificateholders have certain limited rights to bring proceedings against Treasury if we fail to pay under our guaranty.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of March 1, 2010. 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.

Certain Modelling Assumptions Regarding the Underlying Mortgage Loans

Exhibit A-1 sets forth certain assumed characteristics of the underlying mortgage loans, presented in aggregated form. Except as otherwise specified, the assumed characteristics have been used solely for purposes of preparing the tabular information appearing in this prospectus supplement. The assumed mortgage loan characteristics appearing in Exhibit A-1 are derived from the MBS pools that we expect to be included in the trust. The assumed characteristics do not reflect the actual characteristics of the individual mortgage loans included in the related pools. The actual characteristics of most of the related mortgage loans will differ, and may differ significantly, from those set forth in Exhibit A-1. Exhibit A-2 contains certain information about the individual MBS pools expected to be included in the trust.

Actual Characteristics of the MBS and Underlying Mortgage Loans

Exhibit A-2 contains certain information about the individual MBS and related mortgage loans that we expect to be included in the trust. To learn more about the MBS and the related mortgage loans, you should review the related Multifamily MBS Prospectus Supplements, which are available through the Multifamily Securities Locator Service at www.fanniemae.com.

Prepayment Premiums

The mortgage loans provide for the payment of prepayment premiums as further described in this prospectus supplement. If any prepayment premiums are included in the distributions received on the MBS with respect to any distribution date, we will allocate these prepayment premiums among the classes of certificates as described in this prospectus supplement.

Settlement Date

We expect to issue the certificates on March 30, 2010.

Distribution Dates

We will make payments on the classes of certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Record Date

On each distribution date, we will make each monthly payment on the certificates to holders of record on the last day of the preceding month.

Book-Entry and Physical Certificates

We will issue the classes of certificates in the following forms:

Fed Book-Entry

All classes other than the R and RL Classes

Physical

R and RL Classes

Interest Rates

During each interest accrual period, the certificates will bear interest at the applicable annual interest rates listed on the cover or as described in this prospectus supplement.

Notional Class

The notional principal balance of the X Class will equal the percentage of the outstanding balances specified below immediately before the related distribution date:

Class

X 100% of the *sum* of the A1 and A2 Classes

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>Classes</u>	<u>CPR Prepayment Assumption</u>									
	<u>No Prepayments During</u>					<u>Prepayments Without Regard</u>				
	<u>Prepayment Premium Term**</u>					<u>to Prepayment Premium Term</u>				
	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>	<u>0%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>	<u>100%</u>
A1	4.9	4.9	4.9	4.9	4.9	4.9	0.3	0.1	0.1	0.1
A2	9.5	9.4	9.4	9.3	9.1	9.5	3.6	1.6	0.8	0.1
X	8.9	8.8	8.8	8.8	8.5	8.9	3.2	1.4	0.7	0.1

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

** Assuming no prepayment during any applicable Prepayment Premium Term. See “Additional Risk Factors” and “Description of the Certificates—Distributions of Interest—Allocation of Certain Prepayment Premiums” in this prospectus supplement.

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans. The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the MBS, including prepayments.

The mortgage loans provide for the payment of prepayment premiums. The mortgage loans generally have prepayment premiums that are in the form of yield maintenance charges. Subject to any applicable prepayment premiums, the mortgage loans may be prepaid at any time. Therefore, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at the prepayment rates we assumed, or
- at a constant prepayment rate until maturity.

Defaults may increase the risk of prepayment. Multifamily lending is generally viewed as exposing the lender to a greater risk of loss than single family lending. Mortgage loan defaults may result in distributions of the full principal balance of the related MBS, thereby affecting prepayment rates.

Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty. As of the issue date, the states with relatively high concentrations of mortgaged properties are California (22.25%), Pennsylvania (11.11%), New York (10.46%), Maryland (6.33%), Connecticut (5.92%) and Texas (5.90%).

Prepayment premiums may reduce the prepayment rate of the related mortgage loans. The mortgage loans generally provide for the payment of prepayment premiums in connection with voluntary prepayments occurring on or before the prepayment premium end date for such loan (generally until 180 days before maturity of the related mortgage loan). In most cases, this prepayment premium is determined based on a yield maintenance formula. We will

allocate to certificateholders any prepayment premiums that are actually received on the MBS. The mortgage loans providing for prepayment premiums based on a yield maintenance formula also require an additional premium in connection with prepayments occurring after the applicable prepayment premium end date (but prior to 90 days before the loan maturity). These prepayment premiums generally will equal 1% of the outstanding principal balance of the mortgage loan and are not passed through to holders of the MBS. Accordingly, the 1% prepayment premiums, even if collected, will **not** be allocated to certificateholders.

We will **not** pass through to certificateholders any prepayment premiums other than those that are actually received by us.

In general, mortgage loans with prepayment premiums may be less likely to prepay than mortgage loans without such premiums.

Allocation of prepayment premiums to certain classes may not fully offset the adverse effect on yields of the corresponding prepayments. If any prepayment premiums are included in the payments received on the MBS with respect to any distribution date, we will include these amounts in the payments to be made on certain classes, including the X Class, on that distribution date. We do not, however, guarantee that any prepayment premiums will in fact be collected from mortgagors, or paid to holders of the MBS or the related certificateholders. Accordingly, holders of the applicable classes will receive prepayment premiums only to the extent we receive them. Moreover, even if we pay the prepayment premiums to the holders of these classes, the additional amounts may not fully offset the reductions in yield caused by the related prepayments. We will not pass through to certificateholders any additional prepayment premiums received as a result of a prepayment of a mortgage loan after the prepayment premium end date for such loan. The prepayment premium end date for an individual loan can be found on the Schedule of Loan Information portion of the Multifamily MBS Prospectus Supplement for the MBS backed by such loan. The Multifamily MBS Prospectus Supplement for an MBS pool is available

through the Multifamily Securities Locator Service at www.fanniemae.com. In addition you may find aggregate data about the remaining prepayment premium terms of loans underlying the MBS under the heading “Weighted Average Remaining Prepayment Premium Term (mos.)” in Exhibit A-1 of this prospectus supplement.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

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 Multifamily REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of August 1, 2007 and a supplement thereto dated as of March 1, 2010 (the “Issue Date”). The trust agreement and supplement are collectively referred to as the “Trust Agreement.” We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “Certificates”) pursuant to the Trust Agreement.

The assets of the Trust will include certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “MBS”).

Each MBS represents a beneficial ownership interest in one or more first or subordinate lien, multifamily mortgage loans (the “Mortgage Loans”) having the characteristics described in this prospectus supplement and in the Multifamily REMIC Prospectus, the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplement.

The Trust will include the “Lower Tier REMIC” and “Upper Tier REMIC” as “real estate mortgage investment conduits” (each, a “REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

The following chart contains information about the assets, the “regular interests” and the “residual interests” of each REMIC. The Certificates other than the R and RL Classes are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R and RL Classes are collectively referred to as the “Residual Classes” or “Residual Certificates.”

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

Fannie Mae Guaranty. For a description of our guaranties of the Certificates and the MBS, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the Multifamily

REMIC Prospectus and the Multifamily MBS Prospectus. Our guaranties are not backed by the full faith and credit of the United States.

We do not guarantee that any prepayment premiums will be collected or available for distribution to Certificateholders. Accordingly, Certificateholders entitled to receive prepayment premiums will receive them only to the extent actually received in respect of the MBS.

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 (“US Bank”) 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 Class	\$100,000 minimum plus whole dollar increments
A1 and A2 Classes	\$1,000 minimum plus whole dollar increments

The MBS

The MBS will have the characteristics described in the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplements. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly (except, as applicable, for the Mortgage Loans during their interest only periods). The Mortgage Loans underlying the MBS are conventional, fixed-rate mortgage loans secured by first or subordinate liens on multifamily residential properties, each providing for a balloon payment at maturity.

Additionally, in the case of approximately \$213,980,500 of the Mortgage Loans (by principal balance at the Issue Date), the scheduled monthly payments represent accrued interest only for one, two, five or ten years following origination. Beginning with the first monthly payment following the expiration (if any) of the applicable interest only period, the scheduled monthly payments on the applicable Mortgage Loans will increase to an amount sufficient to pay accrued interest and to amortize the Mortgage Loans on the basis of a 30-year schedule with a balloon payment due at maturity.

Relatively high concentrations of mortgaged properties exist in certain states, as set forth under “Additional Risk Factors—*Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayments of the related MBS under our guaranty*” in this prospectus supplement.

For additional information, see “Multifamily Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the Multifamily MBS Prospectus. Exhibit A-2 to this prospectus supplement presents certain characteristics of the underlying Mortgage Loans as of the Issue Date. For additional information about the underlying Mortgage Loans, see the information for the related MBS pools, which is available through the Multifamily Securities Locator Service at www.fanniemae.com.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement on a 30/360 basis. Interest to be paid on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
All interest-bearing Classes	—

See "Description of the Certificates—Distributions on Certificates—*Interest Distributions*" in the Multifamily REMIC Prospectus.

The X Class. For each Distribution Date, the X Class will bear interest during the related interest accrual period at an annual rate equal to the *excess*, if any, of

- the weighted average of the pass-through rates for the MBS, weighted on the basis of their respective principal balances (before giving effect to principal distributions on that Distribution Date)

over

- the weighted average of the interest rates of the A1 and A2 Classes, weighted on the basis of their principal balances (before giving effect to payments of principal on those Classes on that Distribution Date).

For purposes of calculating the weighted average of the MBS pass-through rates, interest accruing on the Mortgage Loans on an actual/360 basis will be converted to a 30/360 equivalent rate.

On the initial Distribution Date, we expect to pay interest on the X Class at an annual rate of approximately 0.87829%.

Our determination of the interest rate for the X Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

Allocation of Certain Prepayment Premiums

All of the Mortgage Loans provide for the payment of certain prepayment premiums, generally in the form of yield maintenance charges, until the applicable Prepayment Premium End Date, which is generally 180 days prior to loan maturity. See "Information About This Prospectus And Prospectus Supplements" in the Multifamily MBS Prospectus. The Mortgage Loans having prepayment premiums may also provide for the payment of additional prepayment premiums (generally equal to 1% of the outstanding principal balance of the related Mortgage Loan) in connection with prepayments received after the applicable Prepayment Premium End Date. **We will not include these additional prepayment premiums in payments to Certificateholders.** From and after 90 days before loan maturity, the Mortgage Loans generally may be prepaid without any prepayment premium.

On each Distribution Date, we will pay any prepayment premiums that are included in the MBS distributions on that date to the A1, A2 and X Classes as follows:

- 70% to the X Class, and
- 30% to
 - the A1 Class, if principal is payable to the A1 Class on that Distribution Date
 - or*
 - the A2 Class, if principal is payable on the A2 Class on that Distribution Date;

provided, however that on the Distribution Date on which the principal balances of either or both of the A1 and A2 Classes are reduced to zero, we will pay 30% of any prepayment premiums to the A1 and A2 Classes, pro rata (based on their respective principal balances before giving effect to payments of principal on that date).

Distributions of Principal

On the Distribution Date in each month, we will pay the Principal Distribution Amount as principal of A1 and A2, in that order, until retired. } Sequential Pay Classes

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the characteristics specified in the chart entitled “Assumed Characteristics of the Underlying Mortgage Loans” in Exhibit A-1 to this prospectus supplement;
- we pay all payments (including prepayments) on the Mortgage Loans on the Distribution Date relating to the month in which we receive them;
- either the Mortgage Loans underlying the MBS prepay at the percentages of CPR specified in the related tables or no prepayments occur during the related prepayment premium terms, as indicated in the applicable tables;
- each Distribution Date occurs on the 25th day of a month;
- no prepayment premiums are received on the MBS; and
- the settlement date for the sale of the Certificates is March 30, 2010.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is CPR. For a description of CPR, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the Multifamily REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* CPR rate or at any other *constant* rate. In addition, it is highly unlikely that no prepayment premiums will be received on the MBS.

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 Multifamily REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the 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 sequence of payments of principal of the Certificates.

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 the constant percentages of CPR and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions.

It is unlikely that the underlying Mortgage Loans will have the characteristics assumed, or that the Mortgage Loans will prepay at any *constant* CPR level.

Percent of Original Principal Balances Outstanding for the A1 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term ^{††}					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2011	93	93	93	93	93	93	0	0	0	0
March 2012	84	84	84	84	84	84	0	0	0	0
March 2013	74	74	74	74	74	74	0	0	0	0
March 2014	63	63	63	63	63	63	0	0	0	0
March 2015	51	51	51	51	51	51	0	0	0	0
March 2016	39	39	39	39	39	39	0	0	0	0
March 2017	26	26	26	26	26	26	0	0	0	0
March 2018	12	12	12	12	12	12	0	0	0	0
March 2019	0	0	0	0	0	0	0	0	0	0
March 2020	0	0	0	0	0	0	0	0	0	0
March 2021	0	0	0	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0	0	0
March 2034	0	0	0	0	0	0	0	0	0	0
March 2035	0	0	0	0	0	0	0	0	0	0
March 2036	0	0	0	0	0	0	0	0	0	0
March 2037	0	0	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0
March 2039	0	0	0	0	0	0	0	0	0	0
March 2040	0	0	0	0	0	0	0	0	0	0
March 2041	0	0	0	0	0	0	0	0	0	0
March 2042	0	0	0	0	0	0	0	0	0	0
March 2043	0	0	0	0	0	0	0	0	0	0
March 2044	0	0	0	0	0	0	0	0	0	0
March 2045	0	0	0	0	0	0	0	0	0	0
March 2046	0	0	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	0	0
March 2049	0	0	0	0	0	0	0	0	0	0
March 2050	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	4.9	4.9	4.9	4.9	4.9	4.9	0.3	0.1	0.1	0.1

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

†† Assumes no prepayment during any applicable Prepayment Premium Term. See “Additional Risk Factors” and “Description of the Certificates—Distribution of Interest—Allocation of Certain Prepayment Premiums” in this prospectus supplement.

Percent of Original Principal Balances Outstanding for the A2 Class

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term ^{††}					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2011	100	100	100	100	100	100	86	57	29	0
March 2012	100	100	100	100	100	100	63	28	7	0
March 2013	100	100	100	100	100	100	47	14	2	0
March 2014	100	100	100	100	100	100	35	7	*	0
March 2015	100	100	100	100	100	100	26	3	*	0
March 2016	100	100	100	100	100	100	19	2	*	0
March 2017	100	100	100	100	100	100	14	1	*	0
March 2018	100	100	100	100	100	100	10	*	*	0
March 2019	91	89	86	82	57	91	7	*	*	0
March 2020	0	0	0	0	0	0	0	0	0	0
March 2021	0	0	0	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0	0	0
March 2034	0	0	0	0	0	0	0	0	0	0
March 2035	0	0	0	0	0	0	0	0	0	0
March 2036	0	0	0	0	0	0	0	0	0	0
March 2037	0	0	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0
March 2039	0	0	0	0	0	0	0	0	0	0
March 2040	0	0	0	0	0	0	0	0	0	0
March 2041	0	0	0	0	0	0	0	0	0	0
March 2042	0	0	0	0	0	0	0	0	0	0
March 2043	0	0	0	0	0	0	0	0	0	0
March 2044	0	0	0	0	0	0	0	0	0	0
March 2045	0	0	0	0	0	0	0	0	0	0
March 2046	0	0	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	0	0
March 2049	0	0	0	0	0	0	0	0	0	0
March 2050	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)**	9.5	9.4	9.4	9.3	9.1	9.5	3.6	1.6	0.8	0.1

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

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

†† Assumes no prepayment during any applicable Prepayment Premium Term. See “Additional Risk Factors” and “Description of the Certificates—Distribution of Interest—Allocation of Certain Prepayment Premiums” in this prospectus supplement.

Percent of Original Principal Balances Outstanding for the X Class†

Date	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2011	99	99	99	99	99	99	74	50	25	0
March 2012	98	98	98	98	98	98	55	24	6	0
March 2013	96	96	96	96	96	96	41	12	2	0
March 2014	95	95	95	95	95	95	30	6	*	0
March 2015	94	94	94	94	94	94	22	3	*	0
March 2016	92	92	92	92	92	92	16	1	*	0
March 2017	90	90	90	90	90	90	12	1	*	0
March 2018	88	88	88	88	88	88	9	*	*	0
March 2019	79	77	75	71	49	79	6	*	*	0
March 2020	0	0	0	0	0	0	0	0	0	0
March 2021	0	0	0	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0	0	0
March 2034	0	0	0	0	0	0	0	0	0	0
March 2035	0	0	0	0	0	0	0	0	0	0
March 2036	0	0	0	0	0	0	0	0	0	0
March 2037	0	0	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0
March 2039	0	0	0	0	0	0	0	0	0	0
March 2040	0	0	0	0	0	0	0	0	0	0
March 2041	0	0	0	0	0	0	0	0	0	0
March 2042	0	0	0	0	0	0	0	0	0	0
March 2043	0	0	0	0	0	0	0	0	0	0
March 2044	0	0	0	0	0	0	0	0	0	0
March 2045	0	0	0	0	0	0	0	0	0	0
March 2046	0	0	0	0	0	0	0	0	0	0
March 2047	0	0	0	0	0	0	0	0	0	0
March 2048	0	0	0	0	0	0	0	0	0	0
March 2049	0	0	0	0	0	0	0	0	0	0
March 2050	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.9	8.8	8.8	8.8	8.5	8.9	3.2	1.4	0.7	0.1

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

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

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

†† Assumes no prepayment during any applicable Prepayment Premium Term. See “Additional Risk Factors” and “Description of the Certificates—Distribution of Interest—Allocation of Certain Prepayment Premiums” in this prospectus supplement.

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 Multifamily 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 Multifamily REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

The tax discussions contained in the Multifamily 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 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 Multifamily REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Class will be issued with original issue discount (“OID”), and certain other Classes of 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 Multifamily REMIC Prospectus. In addition, certain Classes of 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 Multifamily REMIC Prospectus.

The Prepayment Assumption that will be used in determining the rate of accrual of OID will be applied on a pool-by-pool basis. See “Material Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Treatment of Original Issue Discount—Daily Portions of Original Issue Discount*” in the Multifamily REMIC Prospectus. The Prepayment Assumption that will be used for each pool will be 0% CPR until the Prepayment Premium End Date for each such pool and 100% CPR thereafter. The Prepayment Premium End Date for each pool can be determined through the Multifamily Securities Locator Service at www.fanniemae.com. Because the Prepayment Premium End Date for each pool is not the same, during the period beginning on the earliest Prepayment Premium End Date of the pools and ending on the latest Prepayment Premium End

Date of the pools, the effective Prepayment Assumption will increase, from 0% CPR to 100% CPR, as each pool reaches its Prepayment Premium End Date. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at the rate reflected in the Prepayment Assumption or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus in the Multifamily 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 Multifamily REMIC Prospectus.

PLAN OF DISTRIBUTION

We will assign the MBS to the Trust and will sell the A2 Class Certificates (the “Offered Certificates”) to Deutsche Bank Securities Inc. for aggregate cash proceeds estimated to be approximately \$753,543,452.

The dealer specified on the cover of this prospectus supplement (the “Dealer”) proposes to offer the Offered 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. The A1 and X Classes initially will be retained by Fannie Mae.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Sonnenschein Nath & Rosenthal LLP will provide legal representation for the Dealer.

**Assumed Characteristics of the
Underlying Mortgage Loans
As of March 1, 2010***

Aggregate Approximate Principal Balance	Weighted Average Net Mortgage Interest Rate (%)	Weighted Average Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Weighted Average Remaining Term to Maturity (mos.)	Weighted Average Loan Age (mos.)	Weighted Average Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Weighted Average Remaining Interest Only Period (mos.)
\$ 1,600,000.00	4.720%	5.650%	0	120	1	114	N/A	30/360	120
2,200,000.00	4.500	5.370	0	117	3	111	N/A	30/360	117
21,775,000.00	4.893	5.568	0	115	5	109	N/A	30/360	115
3,500,000.00	4.660	5.470	0	113	7	107	N/A	30/360	113
2,800,000.00	4.930	5.810	0	112	7	106	N/A	30/360	112
3,300,000.00	5.080	5.950	0	109	11	103	N/A	30/360	109
4,125,000.00	4.480	5.540	360	117	3	111	\$ 23,524.92	30/360	57
13,602,000.00	4.510	5.540	360	115	4	109	77,572.37	30/360	55
11,500,000.00	4.730	5.700	360	114	5	108	66,746.05	30/360	54
2,400,000.00	5.270	5.900	360	113	8	107	14,235.28	30/360	53
4,806,000.00	4.883	5.671	360	117	3	111	27,806.63	30/360	21
10,200,000.00	4.850	5.830	360	116	4	110	60,043.81	30/360	20
14,700,000.00	4.710	5.730	360	115	5	109	85,598.53	30/360	19
16,200,000.00	4.790	5.930	360	114	6	108	96,399.32	30/360	18
47,290,000.00	4.969	6.038	360	112	8	106	284,725.40	30/360	16
52,000,000.00	4.615	5.610	360	110	10	104	298,849.05	30/360	14
1,982,500.00	4.810	5.690	360	111	9	105	11,493.88	30/360	3
6,994,134.63	5.490	5.970	480	119	2	113	38,368.67	30/360	N/A
54,422,792.88	4.660	5.913	360	119	1	113	323,664.39	30/360	N/A
4,990,528.95	4.540	5.330	300	119	1	113	30,198.84	30/360	N/A
1,147,402.48	4.640	5.510	264	119	1	113	7,525.91	30/360	N/A
125,864,446.13	4.626	6.074	360	118	2	112	762,477.25	30/360	N/A
15,161,482.41	4.696	5.845	360	117	3	111	89,694.85	30/360	N/A
2,244,882.49	4.690	5.560	480	116	4	110	11,696.83	30/360	N/A

Aggregate Approximate Principal Balance	Weighted Average Net Mortgage Interest Rate (%)	Weighted Average Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Weighted Average Remaining Term to Maturity (mos.)	Weighted Average Loan Age (mos.)	Weighted Average Remaining Prepayment Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Weighted Average Remaining Interest Only Period (mos.)
\$ 16,562,280.49	4.656%	5.770%	360	116	4	110	\$ 97,293.82	30/360	N/A
92,277,191.94	4.744	5.762	360	115	5	109	542,025.50	30/360	N/A
4,867,222.53	4.660	5.900	312	115	5	109	30,748.13	30/360	N/A
397,284.07	4.890	6.290	300	115	5	109	2,648.58	30/360	N/A
64,118,210.43	4.789	6.124	360	114	6	108	391,856.97	30/360	N/A
14,742,895.35	4.776	5.996	360	113	6	107	88,964.66	30/360	N/A
106,072,300.82	4.910	5.954	360	112	7	106	637,834.46	30/360	N/A
15,045,115.11	4.751	5.684	360	111	9	105	87,986.93	30/360	N/A
11,411,080.53	5.137	5.854	360	110	9	104	68,027.83	30/360	N/A
38,739,276.02	5.165	5.910	360	109	11	103	232,562.44	30/360	N/A
16,718,806.42	5.479	6.290	360	108	12	102	104,502.27	30/360	N/A
20,729,065.89	4.950	6.000	276	108	11	102	141,594.95	30/360	N/A
1,525,996.85	5.580	6.290	240	108	12	102	11,475.54	30/360	N/A
38,084,688.37	5.614	6.535	360	107	13	101	244,481.06	30/360	N/A

* The assumed characteristics of the underlying Mortgage Loans are derived from certain MBS pools that we expect to be included in the Trust on an aggregate basis. The assumed characteristics do not reflect the actual characteristics of the individual loans included in the related pools.

** Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Amortization Term and "N/A" under Scheduled Monthly Principal and Interest in the table.

**The MBS and the Mortgage Loans
As of March 1, 2010**

Pool Number	Property City	Property State	ZIP Code	MBS Pass-Thru Rate (%)	MBS Issue Date	Maturity Date	Original Term to Maturity (mos.)	Weighted Average Loan Age (mos.)	Original Premium Term (mos.)	Original Interest Only Period (mos.)	Property Type	Number of Units	Year Built	LTV (%)	DSCR	Mortgage Loan Originator
462686†	Philadelphia	PA	19128	4.630	6/1/2009	6/1/2019	120	9	114	N/A	Standard Multifamily	66	1963	80%	1.31	WALKER & DUNLOP, LLC
462686†	Philadelphia	PA	19128	4.630	6/1/2009	6/1/2019	120	9	114	N/A	Standard Multifamily	46	1963	77%	1.25	WALKER & DUNLOP, LLC
462686†	Philadelphia	PA	19128	4.630	6/1/2009	6/1/2019	120	9	114	N/A	Standard Multifamily	97	1965	80%	1.27	WALKER & DUNLOP, LLC
462705	Yuma	AZ	85364	4.710	10/1/2009	10/1/2019	120	5	114	24	Standard Multifamily	312	1990	80%	1.28	ALLIANT CAPITAL LLC
462774	Littleton	PA	19054	4.850	7/1/2009	7/1/2019	120	8	114	N/A	Standard Multifamily	182	1966	80%	1.26	WALKER & DUNLOP, LLC
462844	New York	NY	10024	5.335	6/1/2009	6/1/2019	120	9	114	N/A	Cooperative	6	1890	17%	6.06	NCB, FSB
462894	Pittsburgh	PA	15205	5.050	7/1/2009	7/1/2019	120	8	114	24	Standard Multifamily	468	1986	80%	1.32	CBRE MULTIFAMILY CAPITAL, INC.
462963	Bronx	NY	10463	4.930	8/1/2009	7/1/2019	120	8	114	120††	Standard Multifamily	71	1926	51%	1.82	WALKER & DUNLOP, LLC
463004	Lake Zurich	IL	60047	4.940	8/1/2009	7/1/2019	120	8	114	N/A	Standard Multifamily	206	2001	80%	1.32	AMERISPHERE MULTIFAMILY FINANC
463012	Nashville	TN	37211	4.960	7/1/2009	6/1/2019	120	9	114	N/A	Standard Multifamily	290	1986	39%	2.70	GRANDBRIDGE REAL ESTATE CAPITA
463023	San Dimas	CA	91773	5.000	8/1/2009	7/1/2019	120	8	114	N/A	Standard Multifamily	168	1978	61%	1.30	PNC ARCS LLC
463051	Norwalk	CA	90650	5.000	8/1/2009	7/1/2019	120	8	114	N/A	Standard Multifamily	144	1970	64%	1.30	PNC ARCS LLC
463061	Fall River	MA	02720	4.940	7/1/2009	7/1/2019	120	8	114	24	Standard Multifamily	240	1974	80%	1.26	CWCAPITAL
463087	San Antonio	TX	78230	4.900	8/1/2009	7/1/2019	120	8	114	N/A	Standard Multifamily	380	1996	72%	1.31	PNC ARCS LLC
463139	Bronx	NY	10462	4.660	8/1/2009	8/1/2019	120	7	114	120††	Standard Multifamily	93	1959	52%	1.91	WALKER & DUNLOP, LLC
463148	New York	NY	10033	5.270	7/1/2009	8/1/2019	120	7	114	60	Standard Multifamily	48	1927	38%	2.09	SOVEREIGN BANK FSB
463160	West Des Moines	IA	50265	4.790	9/1/2009	7/1/2019	120	8	114	24	Standard Multifamily	264	1972	72%	1.35	GRANDBRIDGE REAL ESTATE CAPITA
463161	Sacramento	CA	95831	4.790	9/1/2009	9/1/2019	120	6	114	24	Standard Multifamily	272	1985	80%	1.37	WALKER & DUNLOP, LLC
463162	Santa Clara	CA	95050	4.730	8/1/2009	8/1/2019	120	7	114	N/A	Standard Multifamily	6	1960	48%	1.43	FREMONT BANK
463183	San Mateo	CA	94401	4.950	9/1/2009	8/1/2019	120	7	114	N/A	Standard Multifamily	6	1980	35%	1.72	FREMONT BANK
463213	Pleasanton	CA	94566	5.220	9/1/2009	8/1/2019	120	7	114	N/A	Standard Multifamily	7	1967	60%	1.51	FREMONT BANK
463227	Lacey	WA	98503	4.590	9/1/2009	9/1/2019	120	6	114	N/A	Senior	150	2004	41%	2.27	WACHOVIA MULTIFAMILY CAPITAL
463241	Bayonne	NJ	07002	4.800	9/1/2009	8/1/2019	120	7	114	N/A	Standard Multifamily	147	1922	72%	1.32	CENTRALINE MORTGAGE CAPITAL IN
463258	Folsom	PA	19033	4.690	8/1/2009	8/1/2019	120	7	114	N/A	Standard Multifamily	244	1965	75%	1.30	PRUDENTIAL MULTIFAMILY MORTGAG
463272	San Bruno	CA	94066	4.850	10/1/2009	9/1/2019	120	5	114	N/A	Standard Multifamily	190	1974	52%	1.71	M & T REALTY CAPITAL CORPORATI
463289	Texarkana	TX	75503	4.850	9/1/2009	9/1/2019	120	6	114	N/A	Standard Multifamily	196	1973	73%	1.40	WALKER & DUNLOP, LLC
463292	Omaha	NE	68127	4.830	9/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	234	1971	75%	1.26	AMERISPHERE MULTIFAMILY FINANC
463322	King George	VA	22485	4.950	10/1/2009	9/1/2019	120	6	114	N/A	Standard Multifamily	20	1987	75%	1.53	ARBOR COMMERCIAL FUNDING LLC
463350	Winston-Salem	NC	27104	4.730	10/1/2009	9/1/2019	120	6	114	60	Standard Multifamily	252	1999	65%	1.47	CBRE MULTIFAMILY CAPITAL, INC.
463355	Clackamas	OR	97015	4.980	9/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	84	1991	41%	1.46	ALLIANT CAPITAL LLC
463373	Bethlehem	PA	18015	4.860	9/1/2009	9/1/2019	120	6	114	N/A	Standard Multifamily	198	2002	75%	1.30	ARBOR COMMERCIAL FUNDING LLC
463374	Cornelius	NC	28031	4.830	10/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	280	1997	76%	1.29	GREYSTONE SERVICING CORPORATION
463390	Cullman	AL	35055	4.810	11/1/2009	11/1/2019	120	4	114	N/A	Standard Multifamily	100	1973	80%	1.29	GREYSTONE SERVICING CORPORATION
463391	Los Angeles	CA	90034	4.540	10/1/2009	9/1/2019	120	6	114	N/A	Standard Multifamily	13	1986	55%	1.55	ALLIANT CAPITAL LLC
463397	New Haven	CT	06511	4.830	9/1/2009	9/1/2019	120	6	114	N/A	Standard Multifamily	257	1837	71%	1.26	WALKER & DUNLOP, LLC
463416	Los Angeles	CA	91304	4.740	10/1/2009	9/1/2019	120	6	114	N/A	Standard Multifamily	21	1987	36%	2.13	ALLIANT CAPITAL LLC
463424	Fresno	CA	93726	4.920	10/1/2009	9/1/2019	120	6	114	N/A	Standard Multifamily	18	1959	56%	1.49	ARBOR COMMERCIAL FUNDING LLC
463425	West Hollywood	CA	90046	4.660	9/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	5	2004	55%	1.52	CITIBANK, NA (COMMERCIAL REAL
463437	Kansas City	MO	64133	4.660	10/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	217	1965	75%	1.28	ARBOR COMMERCIAL FUNDING LLC
463442	San Jose	CA	95126	5.190	9/1/2009	9/1/2019	120	6	114	N/A	Standard Multifamily	72	1959	20%	4.06	FREMONT BANK
463476	Florence	AL	35630	4.730	10/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	104	1978	74%	1.37	WALKER & DUNLOP, LLC
463497	Los Angeles	CA	90036	4.700	10/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	8	1929	58%	1.35	GREYSTONE SERVICING CORPORATION
463504	Columbia	SC	29209	4.860	9/1/2009	9/1/2019	120	6	114	N/A	Standard Multifamily	80	1981	78%	1.26	WELLS FARGO BANK N.A.
463525†	Solana Beach	CA	92075	4.530	10/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	24	1977	39%	1.82	GREYSTONE SERVICING CORPORATION
463525†	Arcadia	CA	91007	4.530	10/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	17	1958	33%	1.63	GREYSTONE SERVICING CORPORATION
463541	Imperial Beach	CA	91932	4.560	10/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	10	1968	55%	1.87	ALLIANT CAPITAL LLC
463550	Long Beach	CA	90814	4.660	10/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	12	1962	53%	1.81	ALLIANT CAPITAL LLC
463551	Los Angeles	CA	90066	4.530	10/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	8	1959	37%	1.73	ALLIANT CAPITAL LLC
463552	Tustin	CA	92780	4.650	10/1/2009	10/1/2019	120	5	114	N/A	Standard Multifamily	19	1975	33%	2.03	ALLIANT CAPITAL LLC

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463553	Costa Mesa	CA	92627	4.650	10/1/2009	10/1/2019	120	5	114	N/A	12	1965	46%	1.47	ALLIANT CAPITAL LLC
463556	New York	NY	10034	4.850	10/1/2009	9/1/2019	120	6	114	Cooperative	58	1926	86%	1.161	SOVEREIGN BANK FSB
463565	Greenville	SC	29605	4.860	9/1/2009	9/1/2019	120	6	114	Standard Multifamily	100	1980	80%	1.98	WELLS FARGO BANK N.A.
463573	Pasadena	CA	91101	4.850	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	24	1968	26%	2.77	GREYSTONE SERVICING CORPORATION
463585	Berwyn, Township of Tredyffrin	PA	19312	4.510	11/1/2009	10/1/2019	120	5	114	Standard Multifamily	179	1968	65%	1.35	WACHOVIA MULTIFAMILY CAPITAL,
463587	Antioch	CA	94509	4.770	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	52	1965	26%	3.30	FREMONT BANK
463606	Los Angeles	CA	90022	4.600	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	39	1962	66%	1.30	GREYSTONE SERVICING CORPORATION
463607	Los Angeles	CA	91604	4.590	11/1/2009	11/1/2019	120	4	114	Standard Multifamily	34	1972	53%	1.62	PNC ARCS LLC
463611	Tujunga (LA)	CA	91042	4.570	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	22	1988	50%	1.60	ALLIANT CAPITAL LLC
463615	Moses Lake	WA	98837	4.620	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	64	1978	75%	1.41	GREYSTONE SERVICING CORPORATION
463616	Chula Vista	CA	91910	4.600	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	9	1985	70%	1.27	ALLIANT CAPITAL LLC
463618	Jackson Heights	NY	11372	4.880	9/1/2009	10/1/2019	120	5	114	Cooperative	17	1919	38%	2.55	NCB, FSB
463637	Gardena	CA	90247	4.580	11/1/2009	10/1/2019	120	5	114	Standard Multifamily	38	1973	61%	1.26	ALLIANT CAPITAL LLC
463638	Los Angeles	CA	91352	4.710	11/1/2009	10/1/2019	120	5	114	Standard Multifamily	27	1978	62%	1.38	ALLIANT CAPITAL LLC
463640	Fresno	CA	93727	4.740	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	16	1990	29%	3.28	FREMONT BANK
463658	McClellan	CA	95652	4.510	11/1/2009	10/1/2019	120	5	114	Standard Multifamily	123	1952	75%	1.38	PNC ARCS LLC
463662	Brooklyn	NY	11232	4.770	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	165	1928	54%	2.00	SOVEREIGN BANK FSB
463664	Brooklyn	NY	11215	4.770	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	29	1920	55%	1.93	SOVEREIGN BANK FSB
463669	Hermiston	OR	97838	4.690	11/1/2009	11/1/2019	120	4	114	Standard Multifamily	40	2003	75%	1.33	HOMESTREET CAPITAL CORPORATION
463673	Hayward	CA	94541	5.060	11/1/2009	10/1/2019	120	5	114	Standard Multifamily	5	1961	54%	1.61	FREMONT BANK
463677	New York	NY	10010	4.810	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	54	1910	50%	1.50	SOVEREIGN BANK FSB
463689	Portland	OR	97202	4.780	11/1/2009	11/1/2019	120	4	114	Standard Multifamily	11	1973	61%	1.39	GREYSTONE SERVICING CORPORATION
463714	St. Paul	MN	55103	4.610	11/1/2009	11/1/2019	120	4	114	Standard Multifamily	58	1964	59%	1.39	GREYSTONE SERVICING CORPORATION
463725	Brooklyn	NY	11238	4.730	10/1/2009	10/1/2019	120	5	114	Cooperative	8	1895	13%	8.52	NCB, FSB
463737	Royersford	PA	19468	4.700	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	29	1968	68%	1.26	SOVEREIGN BANK FSB
463749	Vancouver	WA	98684	4.670	10/1/2009	10/1/2019	120	5	114	Standard Multifamily	96	2000	75%	1.30	HOMESTREET CAPITAL CORPORATION
463820	East Rockaway	NY	11518	4.520	11/1/2009	10/1/2019	120	5	114	Standard Multifamily	115	1959	64%	1.44	CAPMARK FINANCE INC.
463821	West Hollywood	CA	90069	4.500	11/1/2009	11/1/2019	120	4	114	Standard Multifamily	39	1970	23%	2.99	GREYSTONE SERVICING CORPORATION
463840	New York	NY	10032	4.690	11/1/2009	11/1/2019	120	4	114	Cooperative	82	1909	10%	12.78	NCB, FSB
463841	New York	NY	10009	4.890	10/1/2009	10/1/2019	120	5	114	Cooperative	10	1900	28%	3.91	NCB, FSB
463865	West Hollywood	CA	90046	4.610	11/1/2009	11/1/2019	120	4	114	Standard Multifamily	15	1939	63%	1.35	GREYSTONE SERVICING CORPORATION
463867	Hawaiian Gardens	CA	90716	4.700	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	12	1989	65%	1.37	GREYSTONE SERVICING CORPORATION
463876	Bronx	NY	10461	5.040	11/1/2009	10/1/2019	120	5	114	Standard Multifamily	284	1970	51%	1.65	CAPMARK FINANCE INC.
463883	Oceanside	CA	92054	4.650	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	5	1980	54%	1.35	ALLIANT CAPITAL LLC
463893	Downey	CA	90241	4.800	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	16	1959	54%	1.68	GREYSTONE SERVICING CORPORATION
463900	Fort Lauderdale	FL	33304	4.950	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	32	1969	62%	1.40	GREYSTONE SERVICING CO RPORATION
463908	Chicago	IL	60640	4.740	11/1/2009	11/1/2019	120	4	114	Standard Multifamily	13	1928	60%	1.27	CITIBANK, NA (COMMERCIAL REAL
463915	Stockton	CA	95207	4.820	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	28	1984	40%	1.64	GREYSTONE SERVICING CORPORATION
463916	Long Beach	CA	90815	4.800	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	6	1979	61%	1.55	GREYSTONE SERVICING CORPORATION
463925	Inglewood	CA	90304	4.550	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	56	1963	65%	1.68	GREYSTONE SERVICING CORPORATION
463962	Sandy	UT	84094	4.480	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	104	1992	75%	1.39	ALLIANT CAPITAL LLC
463970	Bakersfield	CA	93311	4.510	3/1/2010	2/1/2020	120	1	114	Standard Multifamily	120	1997	55%	1.80	CENTERLINE MORTGAGE CAPITAL IN
463982	Brooklyn	NY	11215	4.660	11/1/2009	11/1/2019	120	4	114	Cooperative	5	1890	11%	8.39	NCB, FSB
464001	Anaheim	CA	92801	4.690	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	10	1990	54%	1.51	GREYSTONE SERVICING CORPORATION
464025	Van Nuys	CA	91405	4.900	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	16	1953	53%	1.55	GREYSTONE SERVICING CORPORATION
464035	Riverdale	NY	10471	4.520	12/1/2009	12/1/2019	120	3	114	Cooperative	41	1955	47%	2.49	NCB, FSB
464040	New York	NY	10014	4.790	12/1/2009	12/1/2019	120	3	114	Cooperative	34	1938	17%	6.04	NCB, FSB
464047	San Francisco	CA	94117	4.670	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	12	1926	55%	1.26	GREYSTONE SERVICING CORPORATION
464058	Atlanta	GA	30307	4.830	12/1/2009	12/1/2019	120	3	114	Standard Multifamily	17	1968	65%	1.37	GREYSTONE SERVICING CORPORATION
464063	Los Angeles, (North Hills)	CA	91343	4.600	12/1/2009	1/1/2020	120	2	114	Standard Multifamily	37	1962	17%	5.17	ALLIANT CAPITAL LLC
464069	Baldwin Park	CA	91706	4.710	12/1/2009	1/1/2020	120	2	114	Standard Multifamily	10	1987	48%	1.42	GREYSTONE SERVICING CORPORATION
464119	Redwood City	CA	94063	4.590	1/1/2010	1/1/2020	120	2	114	Standard Multifamily	21	1965	37%	2.32	GREYSTONE SERVICING CORPORATION
464120	Venice	CA	90291	4.570	1/1/2010	1/1/2020	120	2	114	Standard Multifamily	8	1961	58%	1.36	GREYSTONE SERVICING CORPORATION
464126	New York	NY	10022	4.500	12/1/2009	12/1/2019	120	3	114	Cooperative	45	1929	19%	6.27	NCB, FSB

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464139	Upland	CA	91786	4.650	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	20	1991	53%	1.62	GREYSTONE SERVICING CORPORATION
464140	Grand Terrace	CA	92313	4.650	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	8	1988	63%	1.69	GREYSTONE SERVICING CORPORATION
464146	Hawthorne	CA	90250	4.480	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	21	1986	64%	1.42	GREYSTONE SERVICING CORPORATION
464182	New York	NY	10011	4.550	12/1/2009	12/1/2019	120	3	114	N/A	Cooperative	29	1910	4%	26.01	NCB, FSB
464183	San Francisco	CA	94114	4.700	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	6	1957	57%	1.26	FREMONT BANK
464204	New York	NY	10014	4.520	12/1/2009	1/1/2020	120	2	114	N/A	Cooperative	20	1900	12%	8.53	NCB, FSB
464209†	Edina	MN	55435	4.660	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	33	1968	43%	1.70	GREYSTONE SERVICING CORPORATION
464209†	Crystal	MN	55428	4.680	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	36	1966	38%	1.62	GREYSTONE SERVICING CORPORATION
464216	Frederick	MD	21702	4.490	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	59	1983	71%	1.42	ALLIANT CAPITAL LLC
464222	El Monte	CA	91732	4.730	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	10	1980	52%	1.58	GREYSTONE SERVICING CORPORATION
464232	New York	NY	10003	4.710	12/1/2009	1/1/2020	120	2	114	N/A	Cooperative	9	1900	18%	6.15	NCB, FSB
464247	Mission	KS	66202	4.470	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	223	1972	73%	1.38	WACHOVIA MULTIFAMILY CAPITAL,
464255	Forest Hills	NY	11375	4.490	12/1/2009	1/1/2020	120	2	114	N/A	Cooperative	72	1947	24%	4.46	NCB, FSB
464256	New York	NY	10024	4.750	12/1/2009	1/1/2020	120	2	114	N/A	Cooperative	20	1902	24%	4.87	NCB, FSB
464292	Great Neck	NY	11021	4.550	12/1/2009	1/1/2020	120	2	114	N/A	Cooperative	42	1960	26%	4.54	NCB, FSB
464294	St. Paul	MN	55119	4.840	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	23	1974	67%	1.36	GREYSTONE SERVICING CORPORATION
464303	North Richland Hills	TX	76180	4.470	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	189	2007	80%	1.27	ALLIANT CAPITAL LLC
464306	West Hollywood	CA	90069	4.810	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	17	1955	56%	1.35	GREYSTONE SERVICING CORPORATION
464307	Omaha	NE	68105	4.900	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	124	1951	29%	2.41	GREYSTONE SERVICING CORPORATION
464314	Woodmere	NY	11598	4.490	12/1/2009	1/1/2020	120	2	114	N/A	Cooperative	36	1931	24%	4.90	NCB, FSB
464341	West St. Paul	MN	55118	4.580	12/1/2009	1/1/2020	120	2	114	N/A	Senior	128	1988	65%	1.62	DOUGHERTY MORTGAGE, LLC
464342	Anoka	MN	55303	4.580	12/1/2009	1/1/2020	120	2	114	N/A	Senior	103	1990	70%	1.61	DOUGHERTY MORTGAGE, LLC
464343	Edina	MN	55435	4.580	12/1/2009	1/1/2020	120	2	114	N/A	Senior	72	1992	58%	1.63	DOUGHERTY MORTGAGE, LLC
464350	Redmond	WA	98052	4.500	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	54	1988	47%	1.35	GREYSTONE SERVICING CORPORATION
464353	Redondo Beach	CA	90278	4.660	1/1/2010	1/1/2020	120	1	114	N/A	Standard Multifamily	25	1972	25%	2.74	GREYSTONE SERVICING CORPORATION
464365	Longview	WA	98632	4.570	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	100	1992	75%	1.29	ALLIANT CAPITAL LLC
464370	Lynnwood	WA	98036	4.940	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	30	1977	59%	1.35	GREYSTONE SERVICING CORPORATION
464371	Austin	TX	78753	4.690	1/1/2010	1/1/2020	120	1	114	N/A	Standard Multifamily	44	1978	65%	1.45	GREYSTONE SERVICING CORPORATION
464372	Bellflower	CA	90706	4.700	1/1/2010	1/1/2020	120	1	114	N/A	Standard Multifamily	13	1933	69%	1.34	GREYSTONE SERVICING CORPORATION
464375	Maplewood	MN	55109	4.540	1/1/2010	1/1/2020	120	2	114	N/A	Senior	75	1987	65%	1.51	DOUGHERTY MORTGAGE, LLC
464381	Colorado Springs	CO	80909	4.720	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	168	1952	74%	1.36	ALLIANT CAPITAL LLC
464384	Seattle	WA	98109	5.080	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	21	1968	21%	3.99	CENTERLINE MORTGAGE CAPITAL IN
464392	Los Angeles	CA	90029	5.040	2/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	18	1921	73%	1.61	ARBOR COMMERCIAL FUNDING LLC
464397	Chicago	IL	60657	4.470	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	30	1921	79%	1.27	WELLS FARGO BANK N.A.
464401	San Diego	CA	92103	4.921	1/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	18	1930	66%	1.26	ALLIANT CAPITAL LLC
464402†	Jonesboro	AR	72404	4.740	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	120	1994	75%	1.32	GREYSTONE SERVICING CORPORATION
464402†	Springdale	AR	72762	4.740	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	144	1994	75%	1.32	GREYSTONE SERVICING CORPORATION
464402†	Fayetteville	AR	72703	4.740	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	264	1994	73%	1.25	GREYSTONE SERVICING CORPORATION
464402†	Benton	AR	72019	4.740	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	180	1994	75%	1.25	GREYSTONE SERVICING CORPORATION
464402†	Springdale	AR	72764	4.740	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	120	1994	75%	1.27	GREYSTONE SERVICING CORPORATION
464402†	Fort Smith	AR	72903	4.740	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	144	1994	75%	1.35	GREYSTONE SERVICING CORPORATION
464403†	Rogers	AR	72756	4.740	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	144	1994	75%	1.26	GREYSTONE SERVICING CORPORATION
464403†	Russellville	AR	72801	4.740	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	144	1995	65%	1.30	GREYSTONE SERVICING CORPORATION
464403†	Fayetteville	AR	72704	4.740	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	84	1993	69%	1.30	GREYSTONE SERVICING CORPORATION
464418	Philadelphia	PA	19144	4.850	2/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	52	1928	70%	1.27	ARBOR COMMERCIAL FUNDING LLC
464419	El Cajon	CA	92020	4.990	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	34	1985	49%	1.79	ALLIANT CAPITAL LLC
464420	Long Beach	CA	90806	4.980	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	16	1962	55%	1.56	ALLIANT CAPITAL LLC
464439	Lincoln	NE	68506	4.670	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	264	1974	75%	1.47	GRANDBRIDGE REAL ESTATE CAPITA
464444	Arlington	TX	76011	4.680	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	176	1974	80%	1.27	GREYSTONE SERVICING CORPORATION
464450	Norfolk	VA	23502	4.580	1/1/2010	1/1/2020	120	2	114	N/A	Standard Multifamily	64	1966	63%	1.57	GRANDBRIDGE REAL ESTATE CAPITA
464472	Los Angeles	CA	90042	4.770	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	8	1964	70%	1.26	ALLIANT CAPITAL LLC
464474	Provo	UT	84601	4.740	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	44	1969	75%	1.33	ALLIANT CAPITAL LLC
464477	Oakland	CA	94602	4.950	1/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	12	1965	69%	1.26	GREYSTONE SERVICING CORPORATION
464478	Mt. Vernon	NY	10552	4.760	1/1/2010	1/1/2020	120	2	114	N/A	Cooperative	54	1950	39%	2.99	NCB, FSB
464482	Los Angeles	CA	90006	4.880	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	18	1927	67%	1.37	ALLIANT CAPITAL LLC
464483	New York	NY	10010	5.490	1/1/2010	2/1/2020	120	1	114	N/A	Cooperative	180	1988	16%	6.76	NCB, FSB

Pool Number	Property City	Property State	ZIP Code	Pass-Thru Rate (%)	MBS Issue Date	Maturity Date	Term to Maturity (mos.)	Average Loan Age (mos.)	Prepayment Premium Term (mos.)	Original Interest Only Period (mos.)	Property Type	Number of Units	Year Built	LTV (%)	DSCR	Mortgage Loan Originator
4644492	Sioux Falls	SD	57104	4.730	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	120	1967	65%	1.50	WELLS FARGO BANK N.A.
464503	Beaverton	OR	97008	4.570	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	76	1986	73%	1.26	WALKER & DUNLOP, LLC
464510	Richland	WA	99354	4.570	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	127	1962	73%	1.30	CENTERLINE MORTGAGE CAPITAL IN
464512	Sparks	NV	89431	4.550	1/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	112	1976	67%	1.42	DOUGHERTY MORTGAGE, LLC
464561	San Mateo	CA	94401	4.850	3/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	6	1960	41%	1.29	FREMONT BANK
464577	New York	NY	10023	4.540	2/1/2010	2/1/2020	120	1	114	N/A	Cooperative	120	1929	17%	6.64	NCB, FSB
464597	New York	NY	10034	4.640	2/1/2010	2/1/2020	120	1	114	N/A	Coopera tive	63	1939	13%	7.16	NCB, FSB
464603	Madison	WI	53704	4.560	2/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	52	2004	75%	1.27	GRANDBRIDGE REAL ESTATE CAPITA
464648	Bronx	NY	10462	4.720	2/1/2010	3/1/2020	120	0	114	120††	Cooperative	60	1961	37%	3.18	NCB, FSB
464675	New York	NY	10003	4.700	2/1/2010	2/1/2020	120	1	114	N/A	Cooperative	7	1895	38%	3.16	NCB, FSB
464694	Flushing	NY	11354	4.840	2/1/2010	2/1/2020	120	1	114	N/A	Cooperative	180	1936	19%	5.53	NCB, FSB
464715	Bismarck	ND	58504	4.610	3/1/2010	2/1/2020	120	1	114	N/A	Standard Multifamily	108	1983	73%	1.34	GRANDBRIDGE REAL ESTATE CAPITA
958100	Los Angeles	CA	90025	5.470	2/1/2009	2/1/2019	120	13	114	N/A	Standard Multifamily	21	1961	49%	1.28	GREYSTONE SERVICING CORPORATION
958160	Valley Village	CA	91607	5.790	2/1/2009	2/1/2019	120	13	114	N/A	Standard Multifamily	59	1987	48%	1.68	WACHOVIA MULTIFAMILY CAPITAL,
958187	Tulsa	OK	74135	5.830	2/1/2009	2/1/2019	120	13	114	N/A	Standard Multifamily	100	1962	70%	1.30	GREYSTONE SERVICING CORPORATION
958221	Holland	MI	49424	5.350	3/1/2009	2/1/2019	120	13	114	N/A	Standard Multifamily	180	1998	75%	1.37	WALKER & DUNLOP, LLC
958235	Davis	CA	95616	4.850	11/1/2009	11/1/2019	120	4	114	24	Student	98	1999	64%	1.37	WALKER & DUNLOP, LLC
958257	Cleveland Heights	OH	46106	5.685	2/1/2009	2/1/2019	120	13	114	N/A	Standard Multifamily	240	1973	75%	1.37	RED MORTGAGE CAPITAL, INC.
958268	Elyria	OH	44035	5.360	2/1/2009	2/1/2019	120	13	114	N/A	Senior	165	1986	64%	1.44	GREYSTONE SERVICING CORPORATION
958269	North Charleston	SC	29406	5.355	2/1/2009	2/1/2019	120	13	114	N/A	Senior	65	1998	61%	1.45	GREYSTONE SERVICING CORPORATION
958270	Greeley	CO	80634	5.355	2/1/2009	2/1/2019	120	13	114	N/A	Senior	62	1998	58%	1.45	GREYSTONE SERVICING CORPORATION
958273	Yuma	AZ	85364	5.710	2/1/2009	3/1/2019	120	12	114	N/A	Standard Multifamily	198	1978	51%	2.10	AMERISPHERE MULTIFAMILY FINANC
958276	Studio City	CA	91604	5.790	2/1/2009	2/1/2019	120	13	114	N/A	Standard Multifamily	67	1983	48%	1.73	WACHOVIA MULTIFAMILY CAPITAL,
958297	Springdale	AR	72764	5.580	3/1/2009	3/1/2019	120	12	114	N/A	Standard Multifamily	102	1994	42%	1.35	GREYSTONE SERVICING CORPORATION
958301	Washington	DC	20016	5.455	4/1/2009	4/1/2019	120	11	114	N/A	Standard Multifamily	104	1964	52%	1.56	WALKER & DUNLOP, LLC
958416	Town of West Hartford	CT	06107	5.050	4/1/2009	4/1/2019	120	11	114	N/A	Standard Multifamily	174	1962	76%	1.26	WALKER & DUNLOP, LLC
958454	Hartford	CT	06105	4.950	4/1/2009	3/1/2019	120	12	114	N/A	Standard Multifamily	583	1980	73%	1.27	PNC ARCS LLC
958471	Duncan	OK	73533	5.400	4/1/2009	3/1/2019	120	12	114	N/A	Standard Multifamily	88	1972	65%	1.50	GREYSTONE SERVICING CORPORATION
958488	Lebanon	PA	17042	5.405	3/1/2009	3/1/2019	120	12	114	N/A	Standard Multifamily	128	1975	67%	1.31	WACHOVIA MULTIFAMILY CAPITAL,
958489	Lebanon	PA	17042	5.405	3/1/2009	3/1/2019	120	12	114	N/A	Standard Multifamily	128	1974	68%	1.30	WACHOVIA MULTIFAMILY CAPITAL,
958494	Brooklyn	NY	11223	5.080	4/1/2009	4/1/2019	120	11	114	120††	Standard Multifamily	74	1958	42%	1.55	M & T REALTY CAPITAL CORPORATI
958500	Woodbridge	NJ	07095	5.010	4/1/2009	4/1/2019	120	11	114	N/A	Standard Multifamily	244	1985	51%	1.60	AMERISPHERE MULTIFAMILY FINANC
958501	Baldwinsville	NY	13027	5.350	4/1/2009	4/1/2019	120	11	114	N/A	Standard Multifamily	208	1989	80%	1.32	WALKER & DUNLOP, LLC
958508	Wichita	KS	67212	5.420	3/1/2009	3/1/2019	120	12	114	N/A	Standard Multifamily	132	1982	71%	1.30	GRANDBRIDGE REAL ESTATE CAPITA
958638	Chevy Chase	MD	20815	4.615	5/1/2009	5/1/2019	120	10	114	24	Standard Multifamily	310	1973	70%	1.28	WALKER & DUNLOP, LLC
958707	Waxahachie	TX	75165	5.180	5/1/2009	5/1/2019	120	10	114	N/A	Standard Multifamily	37	2008	80%	1.26	GREYSTONE SERVICING CORPORATION
958711	Timley Park	IL	60477	5.120	7/1/2009	5/1/2019	120	10	114	N/A	Standard Multifamily	309	1974	55%	1.80	AMERISPHERE MULTIFAMILY FINANC
958721	Austin	TX	78754	4.880	12/1/2009	12/1/2019	120	3	114	24	Standard Multifamily	189	1984	57%	1.49	PNC ARCS LLC
958924	Folsom	CA	95630	4.860	7/1/2009	7/1/2019	120	8	114	N/A	Standard Multifamily	512	1991	77%	1.40	CAPMARK FINANCE INC.
958951	Brownsville	TX	78521	4.810	6/1/2009	6/1/2019	120	9	114	12	Standard Multifamily	120	1983	65%	1.70	ALLIANT CAPITAL LLC

† In these cases, two or more Mortgage Loans with generally similar payment terms back a single MBS.

†† These Mortgage Loans provide for interest only payments until maturity.

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The Securities and Exchange Commission has not 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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\$866,097,584
(Approximate)



**Guaranteed REMIC
Pass-Through Certificates**

**Fannie Mae Multifamily
REMIC Trust 2010-M2**

PROSPECTUS SUPPLEMENT



March 24, 2010
