

\$745,135,298



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-1**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS and
- an underlying REMIC certificate backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
EL	1	\$150,000,000	SEQ	4.0%	FIX	31397QTB4	August 2038
VC	1	10,796,000	SEQ/AD	4.0	FIX	31397QTC2	April 2022
VD	1	2,119,000	SEQ/AD	4.0	FIX	31397QTD0	December 2023
ZD	1	19,364,219	SEQ	4.0	FIX/Z	31397QTE8	February 2041
KA	2	210,000,000	SEQ	4.0	FIX	31397QTF5	July 2036
VE(2)	2	30,102,000	SEQ/AD	4.0	FIX	31397QTG3	April 2022
VG(2)	2	5,910,000	SEQ/AD	4.0	FIX	31397QTH1	December 2023
ZG(2)	2	53,988,000	SEQ	4.0	FIX/Z	31397QTI7	February 2041
FB	3	67,941,424	SC/PT	(3)	FLT	31397QTK4	January 2037
TB	3	67,941,424(4)	NTL	(3)	INV/IO	31397QTL2	January 2037
QO(2)	4	127,458,000	PAC	0.0	PO	31397QTM0	October 2040
QI(2)	4	127,458,000(4)	NTL	4.5	FIX/IO	31397QTN8	October 2040
QH(2)	4	3,884,000	PAC	4.5	FIX	31397QTP3	February 2041
F	4	47,679,491	SUP	(3)	FLT	31397QTQ1	February 2041
S	4	15,893,164	SUP	(3)	INV	31397QTR9	February 2041
R		0	NPR	0	NPR	31397QTS7	February 2041
RL		0	NPR	0	NPR	31397QTT5	February 2041

(1) See "Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*" in the REMIC prospectus.

(2) Exchangeable classes.

(3) Based on LIBOR.

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

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 KB, QE, QB, QC, QD, QA, QG, QJ, QK, Q and QL Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—The Certificates—*Combination and Recombination*" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to January 28, 2011.

Carefully consider the risk factors on page S-7 of this prospectus supplement and starting on page 11 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the REMIC prospectus as well as this prospectus supplement.

The certificates, together with interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any agency or instrumentality thereof other than Fannie Mae.

The certificates are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

Nomura

January 24, 2011

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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 May 1, 2010 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - June 1, 2009, for all MBS issued on or after January 1, 2009,
 - 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 3 Class or the R or RL Class, the disclosure document relating to the applicable underlying REMIC certificate (the “Underlying REMIC Disclosure Document”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus dated June 1, 2009.

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

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

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

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

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

Nomura Securities International, Inc.
Prospectus Department
2 World Financial Center, Building B
New York, NY 10281
(telephone 1-212-667-1578).
mbstradesupport@us.nomura.com

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of January 1, 2011. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Class 2009-3-FE REMIC Certificate
4	Group 4 MBS

Group 1, Group 2 and Group 4

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$182,279,219	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	\$300,000,000	4.00%	4.25% to 6.50%	241 to 360
Group 4 MBS	\$194,914,655	4.50%	4.75% to 7.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$182,279,219	360	357	3	4.500%
Group 2 MBS	\$300,000,000	360	357	3	4.500%
Group 4 MBS	\$194,914,655	360	355	4	4.920%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Trust MBS will differ from those shown above, perhaps significantly.

Group 3

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

Settlement Date

We expect to issue the certificates on January 28, 2011.

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 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 REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Interest Rates

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

The initial interest rates listed below for the FB and TB Classes are assumed rates. During the initial interest accrual period, the F and S Classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FB	0.80125%(2)	7.00%	0.54%	LIBOR + 54 basis points
TB	0.96000%(2)	0.96%	0.00%	6.46% – LIBOR
F	1.51125%	6.00%	1.25%	LIBOR + 125 basis points
S	13.46625%	14.25%	0.00%	14.25% – (3 × LIBOR)

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

(2) Assumed initial interest rates. We will calculate the actual interest rates for these classes on January 21, 2011 using the applicable formulas.

Notional Classes

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

Class

TB	100% of the FB Class
QI	100% of the QO 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)*

		PSA Prepayment Assumption						
Group 1 Classes		0%	100%	209%	400%	600%	1000%	
EL		17.6	8.0	4.9	3.1	2.3	1.6	
VC		6.0	6.0	6.0	5.1	4.1	2.8	
VD		12.0	12.0	11.7	7.5	5.3	3.4	
ZD		28.8	23.5	17.0	10.8	7.5	4.5	
		PSA Prepayment Assumption						
Group 2 Classes		0%	100%	209%	400%	600%	1000%	
KA		16.1	6.5	4.0	2.6	2.0	1.4	
VE		6.0	6.0	5.7	4.3	3.3	2.4	
VG		12.0	12.0	9.3	5.9	4.3	2.8	
ZG		27.9	20.6	14.8	9.3	6.5	4.0	
KB		27.9	20.6	14.1	8.4	5.8	3.5	
		PSA Prepayment Assumption						
Group 3 Classes		0%	100%	200%	400%	600%	1000%	
FB and TB		17.4	9.4	6.3	3.4	2.2	1.1	
		PSA Prepayment Assumption						
Group 4 Classes		0%	100%	200%	296%	500%	750%	1000%
QO, QI, QE, QB, QC, QD, QA, QG,								
QJ, QK and QL	15.9	6.0	4.0	4.0	4.0	3.0	2.4	
QH	25.0	14.3	13.8	13.8	13.8	9.0	6.4	
F and S	27.8	20.1	13.4	7.8	2.0	1.3	1.0	
Q	16.1	6.3	4.3	4.3	4.3	3.1	2.5	

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

ADDITIONAL RISK FACTORS

Our purchases of delinquent loans from our single-family MBS trusts may result in increased rates of principal payments on your certificates. On February 10, 2010, we announced that we intend to increase significantly our purchases of delinquent loans from our single-family MBS trusts. If the MBS directly or indirectly backing your certificates hold delinquent loans, those MBS could as a result experience increased prepayments. In turn, this may result in an increase in the rate of principal payments on your certificates. You should refer to the MBS Prospectus for further information about our option to purchase delinquent loans from MBS pools and to our Web site at www.fanniemae.com for further information about our intention to increase our purchases of delinquent loans from our single-family MBS trusts.

“Jumbo-conforming” and “high-balance” 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. The pools backing the Group 1 MBS, Group 2 MBS and Group 4 MBS have been designated as pools that include “jumbo-conforming” or “high-balance” mortgage loans. There is limited historical performance data regarding prepayment rates for jumbo-conforming and high-balance mortgage loans. If prevailing mortgage rates decline, borrowers with jumbo-conforming and high-balance mortgage loans may be more likely to refinance their mortgage loans than borrowers with conforming balance loans.

This is because a relatively small reduction in the interest rate of a jumbo-conforming and high-balance mortgage loan can have a greater impact on the borrower’s monthly payment than a similar interest rate change for a conforming balance loan.

Furthermore, jumbo-conforming and high-balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively high rates of default in the event of adverse economic conditions. Defaults on jumbo-conforming and high-balance mortgage loans will result in larger prepayments to investors than defaults on conforming balance loans.

On the other hand, if any of the statutes authorizing our purchase of jumbo-conforming and high-balance mortgage loans are allowed to expire, or new legislation is enacted by the federal government that removes this authority, borrowers with jumbo-conforming and high-balance mortgage loans may find refinancing these loans more difficult. In such event, borrowers with jumbo-conforming and high-balance mortgage loans may be less likely to refinance their mortgage loans than borrowers with conforming balance loans.

As a result of these factors, the Group 1 Classes, Group 2 Classes and Group 4 Classes may receive payments of principal more quickly or more slowly than expected, and the weighted average lives and yields of those Classes may be affected, perhaps significantly.

DESCRIPTION OF THE CERTIFICATES

The material under this heading describes the principal features of the Certificates. You will find additional information about the Certificates in the other sections of this prospectus supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this prospectus supplement without defining it, you will find the definition of that term in the applicable Disclosure Document or in the Trust Agreement.

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of January 1, 2011 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement

dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 4 MBS,” and together, the “Trust MBS”), and
- a previously issued REMIC certificate (the “Group 3 Underlying REMIC Certificate”) issued from the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

The Group 3 Underlying REMIC Certificate evidences a direct or indirect beneficial ownership interest in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

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

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

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC . . .	Trust MBS and Group 3 Underlying REMIC Certificate	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC . . .	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Group 3 Underlying REMIC Certificate, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Document. Our guaranties are not backed by the full faith and credit of the United States.

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

We will issue the Residual Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of a Residual Certificate is its registered owner. A Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of a Residual

Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Classes” below.

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

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

The Trust MBS

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

In addition, the pools underlying the Group 1 MBS, Group 2 MBS and Group 4 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 that Exceed our Traditional Conforming Loan Limits*” in the MBS Prospectus dated June 1, 2009. 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 1 MBS, Group 2 MBS and Group 4 MBS see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Additional Risk Factors—*“Jumbo-conforming” and “high-balance” 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 this prospectus supplement.

For additional information, see “Summary—Group 1, Group 2 and Group 4 —Characteristics of the Trust MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

The Group 3 Underlying REMIC Certificate

The Group 3 Underlying REMIC Certificate represents a beneficial ownership interest in the Underlying REMIC Trust. The assets of that trust consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions on the Group 3 Underlying REMIC Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 3 Underlying REMIC Certificate are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 3 Underlying REMIC Certificate. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 3 Underlying REMIC Certificate.

For further information about the Group 3 Underlying REMIC Certificate, telephone us at 1-800-237-8627. Additional information about the Group 3 Underlying REMIC Certificate is also available at <http://sls.fanniemae.com/slsSearch/Home.do>. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document.

These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

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	Floating Rate and Inverse Floating Rate Classes

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

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

Accrual Classes. The ZD and ZG Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on the Accrual Classes will be added as principal to their principal balances on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

Distributions of Principal

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

• Group 1

The ZD Accrual Amount to VC and VD, in that order, until retired, and thereafter to ZD. } **Accretion Directed Classes and Accrual Class**

The Group 1 Cash Flow Distribution Amount to EL, VC, VD and ZD, in that order, until retired. } **Sequential Pay Classes**

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

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

• Group 2

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

The Group 2 Cash Flow Distribution Amount to KA, VE, VG and ZG, in that order, until retired. } **Sequential Pay Classes**

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

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

- *Group 3*

The Group 3 Principal Distribution Amount to FB until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 3 Principal Distribution Amount” is the principal then paid on the Group 3 Underlying REMIC Certificate.

- *Group 4*

The Group 4 Principal Distribution Amount in the following priority:

1. To the Aggregate Group to its Planned Balance.
2. To F and S, pro rata, until retired.
3. To the Aggregate Group to zero.

} PAC Group

} Support
Classes

} PAC Group

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

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

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

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 3 Underlying REMIC Certificate, 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 and Group 4—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is January 28, 2011; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

Principal Balance Schedule. The Principal Balance Schedule for the Aggregate Group is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the “Structuring Range” specified in the chart below. The “Effective Range” for the Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Group. 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 Aggregate Group schedule). If such separate schedules had been

provided for the individual Classes included in the Aggregate Group, we expect that the effective ranges for those Classes would not be narrower than that shown below for the Aggregate Group.

<u>Group</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 200% and 500% PSA	Between 200% and 500% PSA

The Aggregate Group consists of the QO and QH Classes.

See “—Decrement Tables” below for the percentages of original principal balances of the individual Classes included in the Aggregate Group that would be outstanding at various *constant* PSA rates, including the upper and lower bands of the Structuring Range, based on the Pricing Assumptions.

We cannot assure you that the balance of the Aggregate Group will conform on any Distribution Date to the balance specified in the Principal Balance Schedule or that distributions of principal of the Aggregate Group will begin or end on the Distribution Dates specified in the Principal Balance Schedule.

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 Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing the 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 Structuring Range or the Effective Range, principal distributions may be insufficient to reduce the Aggregate Group to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Range 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 Range will likely differ from the Initial Effective Range specified above. For the same reason, the Aggregate Group might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the range.
- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of the Aggregate Group will be supported by two other Classes. When the related supporting Classes are retired, the Aggregate Group, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable table below, it is possible that investors in the TB Class would lose money on their initial investments under certain Index and prepayment scenarios.**

Changes in the Index may not correspond to changes in prevailing mortgage interest rates. It is possible that lower prevailing mortgage interest rates, which might be expected to result in faster prepayments, could occur while the level of the Index increased.

The information shown in the following yield tables has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Summary—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and

- the aggregate purchase prices of the applicable Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
TB	3.125%
S	95.000%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>1000%</u>
5.50%	26.8%	23.3%	16.3%	1.3%	(14.9)%	(52.9)%
5.98%	9.3%	6.1%	(0.5)%	(14.4)%	(29.5)%	(65.2)%
6.46%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>296%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
0.13000%	15.1%	15.1%	15.2%	15.6%	17.5%	19.2%	20.5%
0.26125%	14.6%	14.7%	14.8%	15.2%	17.1%	18.7%	20.1%
2.26125%	8.1%	8.2%	8.3%	8.7%	10.8%	12.6%	14.0%
4.26125%	1.8%	1.8%	2.0%	2.3%	4.6%	6.5%	8.0%
4.75000%	0.3%	0.3%	0.5%	0.8%	3.1%	5.0%	6.5%

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

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

<u>Class</u>	<u>Price</u>
QO	91.125%

Sensitivity of the QO Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>296%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	1.1%	1.6%	2.4%	2.4%	2.4%	3.2%	4.0%

The Fixed Rate Interest Only Class. The yield to investors in the Fixed Rate Interest Only Class 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 the Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:

<u>Class</u>	<u>% PSA</u>
QI	789%

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 QI Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
QI	12.500%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

Sensitivity of the QI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>296%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	29.9%	24.8%	14.0%	14.0%	14.0%	2.2%	(12.2)%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Group 1, Group 2 and Group 4 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.

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	6.50%
Group 2 MBS	360 months	360 months	6.50%
Group 3 Underlying REMIC Certificate	360 months	311 months	8.50%
Group 4 MBS	360 months	360 months	7.00%

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

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

Percent of Original Principal Balances Outstanding

Date	EL Class						VC Class						VD Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	209%	400%	600%	1000%	0%	100%	209%	400%	600%	1000%	0%	100%	209%	400%	600%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2012	99	96	93	89	84	75	93	93	93	93	93	93	100	100	100	100	100	100
January 2013	97	89	81	68	55	32	85	85	85	85	85	85	100	100	100	100	100	100
January 2014	96	80	67	46	27	0	77	77	77	77	77	74	100	100	100	100	100	100
January 2015	94	72	54	28	9	0	69	69	69	69	69	0	100	100	100	100	100	0
January 2016	92	65	43	16	0	0	60	60	60	60	27	0	100	100	100	100	100	0
January 2017	90	58	34	6	0	0	51	51	51	51	0	0	100	100	100	100	0	0
January 2018	88	51	26	0	0	0	42	42	42	28	0	0	100	100	100	100	0	0
January 2019	86	45	19	0	0	0	32	32	32	0	0	0	100	100	100	0	0	0
January 2020	84	39	13	0	0	0	22	22	22	0	0	0	100	100	100	0	0	0
January 2021	82	34	8	0	0	0	12	12	12	0	0	0	100	100	100	0	0	0
January 2022	79	29	3	0	0	0	1	1	1	0	0	0	100	100	100	0	0	0
January 2023	76	24	0	0	0	0	0	0	0	0	0	0	48	48	0	0	0	0
January 2024	73	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	70	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	67	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	63	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	59	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	55	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	51	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2034	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2035	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2036	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2037	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2038	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.6	8.0	4.9	3.1	2.3	1.6	6.0	6.0	6.0	5.1	4.1	2.8	12.0	12.0	11.7	7.5	5.3	3.4

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

Date	ZD Class						KA Class						VE Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	209%	400%	600%	1000%	0%	100%	209%	400%	600%	1000%	0%	100%	209%	400%	600%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2012	104	104	104	104	104	104	98	95	92	87	82	71	93	93	93	93	93	93
January 2013	108	108	108	108	108	108	97	87	78	63	48	20	85	85	85	85	85	85
January 2014	113	113	113	113	113	113	95	77	61	36	14	0	77	77	77	77	77	0
January 2015	117	117	117	117	117	65	93	67	46	16	0	0	69	69	69	69	20	0
January 2016	122	122	122	122	122	25	91	59	33	1	0	0	60	60	60	60	0	0
January 2017	127	127	127	127	93	10	89	50	22	0	0	0	51	51	51	0	0	0
January 2018	132	132	132	132	58	4	86	43	13	0	0	0	42	42	42	0	0	0
January 2019	138	138	138	118	36	2	84	35	4	0	0	0	32	32	32	0	0	0
January 2020	143	143	143	87	22	1	81	29	0	0	0	0	22	22	4	0	0	0
January 2021	149	149	149	64	14	*	78	22	0	0	0	0	12	12	0	0	0	0
January 2022	155	155	155	47	9	*	75	17	0	0	0	0	1	1	0	0	0	0
January 2023	161	161	161	35	5	*	72	11	0	0	0	0	0	0	0	0	0	0
January 2024	167	167	135	25	3	*	68	6	0	0	0	0	0	0	0	0	0	0
January 2025	167	167	113	18	2	*	65	1	0	0	0	0	0	0	0	0	0	0
January 2026	167	167	95	13	1	*	61	0	0	0	0	0	0	0	0	0	0	0
January 2027	167	167	79	10	1	*	57	0	0	0	0	0	0	0	0	0	0	0
January 2028	167	167	65	7	*	*	52	0	0	0	0	0	0	0	0	0	0	0
January 2029	167	167	54	5	*	*	47	0	0	0	0	0	0	0	0	0	0	0
January 2030	167	160	44	4	*	*	42	0	0	0	0	0	0	0	0	0	0	0
January 2031	167	140	36	2	*	*	37	0	0	0	0	0	0	0	0	0	0	0
January 2032	167	120	28	2	*	*	31	0	0	0	0	0	0	0	0	0	0	0
January 2033	167	102	23	1	*	*	25	0	0	0	0	0	0	0	0	0	0	0
January 2034	167	86	18	1	*	0	18	0	0	0	0	0	0	0	0	0	0	0
January 2035	167	70	13	1	*	0	11	0	0	0	0	0	0	0	0	0	0	0
January 2036	167	56	10	*	*	0	3	0	0	0	0	0	0	0	0	0	0	0
January 2037	167	42	7	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2038	167	30	5	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2039	134	18	3	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2040	69	7	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	23.5	17.0	10.8	7.5	4.5	16.1	6.5	4.0	2.6	2.0	1.4	6.0	6.0	5.7	4.3	3.3	2.4

Date	VG Class						ZG Class						KB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	209%	400%	600%	1000%	0%	100%	209%	400%	600%	1000%	0%	100%	209%	400%	600%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2012	100	100	100	100	100	100	104	104	104	104	104	104	100	100	100	100	100	100
January 2013	100	100	100	100	100	100	108	108	108	108	108	108	100	100	100	100	100	100
January 2014	100	100	100	100	100	0	113	113	113	113	113	97	100	100	100	100	100	58
January 2015	100	100	100	100	100	0	117	117	117	117	117	38	100	100	100	100	84	23
January 2016	100	100	100	100	0	0	122	122	122	122	87	15	100	100	100	100	52	9
January 2017	100	100	100	0	0	0	127	127	127	126	55	6	100	100	100	76	33	4
January 2018	100	100	100	0	0	0	132	132	132	94	34	2	100	100	100	56	20	1
January 2019	100	100	100	0	0	0	138	138	138	69	21	1	100	100	100	42	13	1
January 2020	100	100	100	0	0	0	143	143	143	51	13	*	100	100	94	31	8	*
January 2021	100	100	0	0	0	0	149	149	133	38	8	*	100	100	80	23	5	*
January 2022	100	100	0	0	0	0	155	155	112	28	5	*	100	100	67	17	3	*
January 2023	48	48	0	0	0	0	161	161	95	20	3	*	100	100	57	12	2	*
January 2024	0	0	0	0	0	0	167	167	80	15	2	*	100	100	48	9	1	*
January 2025	0	0	0	0	0	0	167	167	67	11	1	*	100	100	40	7	1	*
January 2026	0	0	0	0	0	0	167	153	56	8	1	*	100	92	34	5	*	*
January 2027	0	0	0	0	0	0	167	137	47	6	*	*	100	82	28	3	*	*
January 2028	0	0	0	0	0	0	167	122	39	4	*	*	100	73	23	2	*	*
January 2029	0	0	0	0	0	0	167	108	32	3	*	*	100	65	19	2	*	*
January 2030	0	0	0	0	0	0	167	95	26	2	*	*	100	57	16	1	*	*
January 2031	0	0	0	0	0	0	167	82	21	1	*	*	100	49	13	1	*	*
January 2032	0	0	0	0	0	0	167	71	17	1	*	*	100	43	10	1	*	*
January 2033	0	0	0	0	0	0	167	60	13	1	*	*	100	36	8	*	*	0
January 2034	0	0	0	0	0	0	167	50	10	*	*	0	100	30	6	*	*	0
January 2035	0	0	0	0	0	0	167	41	8	*	*	0	100	25	5	*	*	0
January 2036	0	0	0	0	0	0	167	33	6	*	*	0	100	20	3	*	*	0
January 2037	0	0	0	0	0	0	148	25	4	*	*	0	89	15	2	*	*	0
January 2038	0	0	0	0	0	0	115	18	3	*	*	0	69	11	2	*	*	0
January 2039	0	0	0	0	0	0	79	11	2	*	*	0	47	6	1	*	*	0
January 2040	0	0	0	0	0	0	41	4	1	*	*	0	24	3	*	*	*	0
January 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.0	12.0	9.3	5.9	4.3	2.8	27.9	20.6	14.8	9.3	6.5	4.0	27.9	20.6	14.1	8.4	5.8	3.5

* 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.

Date	FB and TB† Classes						QO, QI†, QE, QB, QC, QD, QA, QG, QJ, QK and QL Classes								QH Class						
	PSA Prepayment Assumption						PSA Prepayment Assumption								PSA Prepayment Assumption						
	0%	100%	200%	400%	600%	1000%	0%	100%	200%	296%	500%	750%	1000%	0%	100%	200%	296%	500%	750%	1000%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2012	99	92	87	75	63	39	98	94	91	91	91	91	91	100	100	100	100	100	100	100	100
January 2013	98	85	75	56	40	15	97	86	76	76	76	76	61	100	100	100	100	100	100	100	100
January 2014	96	79	65	42	25	6	95	75	59	59	59	42	22	100	100	100	100	100	100	100	100
January 2015	95	72	56	31	16	2	93	65	43	43	43	21	7	100	100	100	100	100	100	100	100
January 2016	93	66	48	23	10	1	91	56	30	30	30	10	1	100	100	100	100	100	100	100	100
January 2017	92	61	41	17	6	*	89	47	20	20	20	4	0	100	100	100	100	100	100	100	50
January 2018	90	56	35	13	4	*	86	39	13	13	13	1	0	100	100	100	100	100	100	100	19
January 2019	88	51	30	9	2	*	84	31	8	8	8	0	0	100	100	100	100	100	66	8	
January 2020	86	46	25	7	1	*	81	24	4	4	4	0	0	100	100	100	100	100	35	3	
January 2021	83	42	21	5	1	*	78	17	2	2	2	0	0	100	100	100	100	100	19	1	
January 2022	81	37	18	4	1	*	75	11	*	*	*	0	0	100	100	100	100	100	10	*	
January 2023	78	34	15	3	*	*	72	5	0	0	0	0	0	100	100	74	74	74	5	*	
January 2024	75	30	13	2	*	*	68	0	0	0	0	0	0	100	91	50	50	50	3	*	
January 2025	72	26	10	1	*	*	64	0	0	0	0	0	0	100	34	34	34	34	1	*	
January 2026	68	23	9	1	*	*	60	0	0	0	0	0	0	100	22	22	22	22	1	*	
January 2027	64	20	7	1	*	*	56	0	0	0	0	0	0	100	15	15	15	15	*	*	
January 2028	60	17	6	*	*	*	51	0	0	0	0	0	0	100	10	10	10	10	*	*	
January 2029	55	14	4	*	*	*	46	0	0	0	0	0	0	100	7	7	7	7	*	*	
January 2030	50	12	3	*	*	0	41	0	0	0	0	0	0	100	4	4	4	4	*	*	
January 2031	44	10	3	*	*	0	35	0	0	0	0	0	0	100	3	3	3	3	*	*	
January 2032	38	7	2	*	*	0	28	0	0	0	0	0	0	100	2	2	2	2	*	*	
January 2033	32	5	1	*	*	0	22	0	0	0	0	0	0	100	1	1	1	1	*	*	
January 2034	25	3	1	*	*	0	14	0	0	0	0	0	0	100	1	1	1	1	*	*	
January 2035	17	1	*	*	*	0	7	0	0	0	0	0	0	100	*	*	*	*	*	*	
January 2036	8	*	*	*	*	0	0	0	0	0	0	0	0	49	*	*	*	*	*	*	0
January 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	0	
January 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	0	
January 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	0	
January 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	
January 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	17.4	9.4	6.3	3.4	2.2	1.1	15.9	6.0	4.0	4.0	4.0	3.0	2.4	25.0	14.3	13.8	13.8	13.8	9.0	6.4	

Date	F and S Classes							Q Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	200%	296%	500%	750%	1000%	0%	100%	200%	296%	500%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2012	100	100	100	94	81	65	48	98	95	92	92	92	92	92
January 2013	100	100	100	82	47	6	0	97	86	77	77	77	77	62
January 2014	100	100	100	71	18	0	0	95	76	60	60	60	43	24
January 2015	100	100	100	64	4	0	0	93	66	45	45	45	23	10
January 2016	100	100	100	60	*	0	0	91	57	32	32	32	13	4
January 2017	100	100	98	56	*	0	0	89	49	22	22	22	7	1
January 2018	100	100	92	51	*	0	0	87	41	15	15	15	4	1
January 2019	100	100	85	44	*	0	0	84	33	10	10	10	2	*
January 2020	100	100	76	38	*	0	0	82	26	7	7	7	1	*
January 2021	100	100	68	32	*	0	0	79	20	5	5	5	1	*
January 2022	100	100	59	27	*	0	0	76	14	3	3	3	*	*
January 2023	100	100	52	22	*	0	0	73	8	2	2	2	*	*
January 2024	100	100	45	18	*	0	0	69	3	1	1	1	*	*
January 2025	100	93	38	15	*	0	0	65	1	1	1	1	*	*
January 2026	100	84	32	12	*	0	0	61	1	1	1	1	*	*
January 2027	100	76	27	9	*	0	0	57	*	*	*	*	*	*
January 2028	100	68	23	7	*	0	0	53	*	*	*	*	*	*
January 2029	100	60	19	6	*	0	0	48	*	*	*	*	*	*
January 2030	100	53	16	4	*	0	0	42	*	*	*	*	*	*
January 2031	100	46	13	3	*	0	0	37	*	*	*	*	*	*
January 2032	100	40	10	3	*	0	0	31	*	*	*	*	*	0
January 2033	100	34	8	2	*	0	0	24	*	*	*	*	*	0
January 2034	100	28	7	1	*	0	0	17	*	*	*	*	*	0
January 2035	100	23	5	1	*	0	0	10	*	*	*	*	*	0
January 2036	100	18	4	1	*	0	0	1	*	*	*	*	*	0
January 2037	85	14	3	*	*	0	0	*	*	*	*	*	*	0
January 2038	66	9	2	*	*	0	0	*	*	*	*	*	*	0
January 2039	46	6	1	*	*	0	0	*	*	*	*	*	*	0
January 2040	24	2	*	*	*	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.8	20.1	13.4	7.8	2.0	1.3	1.0	16.1	6.3	4.3	4.3	4.3	3.1	2.5

* 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.

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Principal Only Class and the Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	209% PSA
2	209% PSA
3	200% PSA
4	296% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Nomura Securities International, Inc. (the “Dealer”) in exchange for the Trust MBS and the Group 3 Underlying REMIC Certificate. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Group 3 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	January 2011 Class Factor	Principal	Approximate	Approximate	
										Balance in the Lower Tier REMIC	Weighted Average WAC (in months)	Weighted Average WALA (in months)	
2009-3	FE(3)	January 2009	31397MX93	(2)	FLT	January 2037	SC/PT	\$100,000,000	0.67941424	\$67,941,424.00	6.649%	295	55

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

(2) This Class bears interest as further described in the related Underlying REMIC Disclosure Document.

(3) The Class 2009-3-FE REMIC Certificate is backed by the Fannie Mae REMIC certificates listed below:

Class	Interest Type	Principal Type
2006-123-BF	FL/T	PT
2006-123-BI	INV/O	NTL

Note: For any pool of Mortgage Loans backing an Underlying REMIC 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.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
VE	\$ 30,102,000	KB(3)	\$ 90,000,000	SEQ	4.00%	FIX	31397QTU2	February 2041
VG	5,910,000							
ZG	53,988,000							
Recombination 2								
QO	127,458,000	QE	127,458,000	PAC	2.50	FIX	31397QTV0	October 2040
QI	70,810,000(4)							
Recombination 3								
QO	127,458,000	QB	127,458,000	PAC	3.00	FIX	31397QTW8	October 2040
QI	84,972,000(4)							
Recombination 4								
QO	127,458,000	QC	127,458,000	PAC	3.50	FIX	31397QTX6	October 2040
QI	99,134,000(4)							
Recombination 5								
QO	127,458,000	QD	127,458,000	PAC	4.00	FIX	31397QTY4	October 2040
QI	113,296,000(4)							
Recombination 6								
QO	127,458,000	QA	127,458,000	PAC	4.50	FIX	31397QTZ1	October 2040
QI	127,458,000(4)							
Recombination 7								
QO	104,283,818	QG	104,283,818	PAC	5.50	FIX	31397QUA4	October 2040
QI	127,458,000(4)							
Recombination 8								
QO	95,593,500	QJ	95,593,500	PAC	6.00	FIX	31397QUB2	October 2040
QI	127,458,000(4)							

REMIC Certificates			RCR Certificates					
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 9								
QO	\$ 88,240,154	QK	\$ 88,240,154	PAC	6.50%	FIX	31397QUC0	October 2040
QI	127,458,000(4)							
Recombination 10								
QO	127,458,000	Q	131,342,000	PAC	4.50	FIX	31397QUD8	February 2041
QI	127,458,000(4)							
QH	3,884,000							
Recombination 11								
QO	127,458,000	QL	127,458,000	PAC	3.25	FIX	31397QUE6	October 2040
QI	92,053,000(4)							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—Authorized Denominations” in this prospectus supplement.
- (2) See “Description of the Certificates—The Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Principal payments on the REMIC Certificates in Recombination 1 from the ZG Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.
- (4) Notional balance. This Class is an Interest Only Class. See page S-6 for a description of how its notional balance is calculated.

Principal Balance Schedule

Aggregate Group 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	\$131,342,000.00	November 2015	\$ 45,058,292.71	September 2020 . . .	\$ 7,144,844.73
February 2011.	130,770,438.33	December 2015	43,721,356.07	October 2020.	6,918,448.52
March 2011	130,133,218.15	January 2016	42,399,801.38	November 2020	6,699,116.26
April 2011	129,430,718.12	February 2016.	41,093,457.71	December 2020	6,486,630.09
May 2011	128,663,384.42	March 2016	39,819,804.16	January 2021	6,280,778.83
June 2011.	127,831,730.44	April 2016	38,585,226.61	February 2021.	6,081,357.74
July 2011	126,936,336.35	May 2016	37,388,535.75	March 2021	5,888,168.34
August 2011	125,977,848.64	June 2016.	36,228,578.22	April 2021	5,701,018.22
September 2011 . . .	124,956,979.40	July 2016	35,104,235.58	May 2021	5,519,720.87
October 2011.	123,874,505.61	August 2016	34,014,423.19	June 2021.	5,344,095.47
November 2011	122,731,268.27	September 2016 . . .	32,958,089.25	July 2021	5,173,966.74
December 2011	121,528,171.39	October 2016.	31,934,213.77	August 2021	5,009,164.76
January 2012	120,266,180.90	November 2016	30,941,807.64	September 2021 . . .	4,849,524.82
February 2012.	118,946,323.44	December 2016	29,979,911.71	October 2021.	4,694,887.26
March 2012	117,569,685.09	January 2017	29,047,595.84	November 2021	4,545,097.29
April 2012	116,137,409.87	February 2017.	28,143,958.08	December 2021	4,400,004.87
May 2012	114,650,698.25	March 2017	27,268,123.78	January 2022	4,259,464.58
June 2012.	113,110,805.54	April 2017	26,419,244.80	February 2022.	4,123,335.43
July 2012	111,519,040.13	May 2017	25,596,498.68	March 2022	3,991,480.77
August 2012	109,876,761.69	June 2017.	24,799,087.90	April 2022	3,863,768.12
September 2012 . . .	108,185,379.21	July 2017	24,026,239.09	May 2022	3,740,069.09
October 2012.	106,446,349.06	August 2017	23,277,202.35	June 2022.	3,620,259.22
November 2012	104,661,172.85	September 2017 . . .	22,551,250.50	July 2022	3,504,217.86
December 2012	102,831,395.28	October 2017.	21,847,678.40	August 2022	3,391,828.09
January 2013	100,958,601.88	November 2017	21,165,802.32	September 2022 . . .	3,282,976.54
February 2013.	99,044,416.70	December 2017	20,504,959.25	October 2022.	3,177,553.35
March 2013	97,090,499.93	January 2018	19,864,506.32	November 2022	3,075,452.04
April 2013	95,158,796.61	February 2018.	19,243,820.13	December 2022	2,976,569.39
May 2013	93,249,061.48	March 2018	18,642,296.23	January 2023	2,880,805.36
June 2013.	91,361,051.97	April 2018	18,059,348.53	February 2023.	2,788,062.97
July 2013	89,494,528.12	May 2018	17,494,408.69	March 2023	2,698,248.23
August 2013	87,649,252.59	June 2018.	16,946,925.67	April 2023	2,611,270.07
September 2013 . . .	85,824,990.61	July 2018	16,416,365.15	May 2023	2,527,040.18
October 2013.	84,021,509.95	August 2018	15,902,209.05	June 2023.	2,445,473.00
November 2013	82,238,580.94	September 2018 . . .	15,403,955.02	July 2023	2,366,485.58
December 2013	80,475,976.38	October 2018.	14,921,115.98	August 2023	2,289,997.54
January 2014	78,733,471.52	November 2018	14,453,219.67	September 2023 . . .	2,215,930.97
February 2014.	77,010,844.10	December 2018	13,999,808.17	October 2023.	2,144,210.37
March 2014	75,307,874.24	January 2019	13,560,437.48	November 2023	2,074,762.56
April 2014	73,624,344.45	February 2019.	13,134,677.12	December 2023	2,007,516.61
May 2014	71,960,039.64	March 2019	12,722,109.71	January 2024	1,942,403.79
June 2014.	70,314,747.01	April 2019	12,322,330.55	February 2024.	1,879,357.49
July 2014	68,688,256.11	May 2019	11,934,947.26	March 2024	1,818,313.14
August 2014	67,080,358.77	June 2019.	11,559,579.41	April 2024	1,759,208.18
September 2014 . . .	65,490,849.08	July 2019	11,195,858.15	May 2024	1,701,981.98
October 2014.	63,919,523.36	August 2019	10,843,425.86	June 2024.	1,646,575.77
November 2014	62,366,180.17	September 2019 . . .	10,501,935.80	July 2024	1,592,932.61
December 2014	60,830,620.25	October 2019.	10,171,051.83	August 2024	1,540,997.31
January 2015	59,312,646.50	November 2019	9,850,448.00	September 2024 . . .	1,490,716.39
February 2015.	57,812,063.98	December 2019	9,539,808.33	October 2024.	1,442,038.03
March 2015	56,328,679.86	January 2020	9,238,826.47	November 2024	1,394,912.00
April 2015	54,862,303.41	February 2020.	8,947,205.39	December 2024	1,349,289.64
May 2015	53,412,745.99	March 2020	8,664,657.13	January 2025	1,305,123.78
June 2015.	51,979,821.01	April 2020	8,390,902.51	February 2025.	1,262,368.72
July 2015	50,563,343.89	May 2020	8,125,670.87	March 2025	1,220,980.18
August 2015	49,163,132.08	June 2020.	7,868,699.80	April 2025	1,180,915.23
September 2015 . . .	47,779,005.02	July 2020	7,619,734.92	May 2025	1,142,132.30
October 2015.	46,410,784.11	August 2020	7,378,529.60	June 2025.	1,104,591.09

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2025	\$ 1,068,252.56	June 2030	\$ 138,552.19	May 2035	\$ 13,481.00
August 2025	1,033,078.86	July 2030	133,627.45	June 2035	12,885.16
September 2025	999,033.35	August 2030	128,868.55	July 2035	12,311.54
October 2025	966,080.50	September 2030	124,270.09	August 2035	11,759.36
November 2025	934,185.89	October 2030	119,826.85	September 2035	11,227.89
December 2025	903,316.17	November 2030	115,533.75	October 2035	10,716.39
January 2026	873,439.02	December 2030	111,385.89	November 2035	10,224.17
February 2026	844,523.15	January 2031	107,378.53	December 2035	9,750.56
March 2026	816,538.21	February 2031	103,507.07	January 2036	9,294.90
April 2026	789,454.81	March 2031	99,767.05	February 2036	8,856.58
May 2026	763,244.48	April 2031	96,154.18	March 2036	8,434.97
June 2026	737,879.62	May 2031	92,664.28	April 2036	8,029.49
July 2026	713,333.51	June 2031	89,293.32	May 2036	7,639.58
August 2026	689,580.24	July 2031	86,037.39	June 2036	7,264.68
September 2026	666,594.72	August 2031	82,892.70	July 2036	6,904.26
October 2026	644,352.65	September 2031	79,855.61	August 2036	6,557.82
November 2026	622,830.47	October 2031	76,922.56	September 2036	6,224.85
December 2026	602,005.37	November 2031	74,090.14	October 2036	5,904.87
January 2027	581,855.24	December 2031	71,355.00	November 2036	5,597.43
February 2027	562,358.67	January 2032	68,713.96	December 2036	5,302.07
March 2027	543,494.91	February 2032	66,163.89	January 2037	5,018.37
April 2027	525,243.87	March 2032	63,701.78	February 2037	4,745.91
May 2027	507,586.07	April 2032	61,324.73	March 2037	4,484.27
June 2027	490,502.66	May 2032	59,029.92	April 2037	4,233.09
July 2027	473,975.36	June 2032	56,814.61	May 2037	3,991.97
August 2027	457,986.49	July 2032	54,676.18	June 2037	3,760.55
September 2027	442,518.88	August 2032	52,612.05	July 2037	3,538.49
October 2027	427,555.94	September 2032	50,619.77	August 2037	3,325.45
November 2027	413,081.57	October 2032	48,696.94	September 2037	3,121.09
December 2027	399,080.20	November 2032	46,841.24	October 2037	2,925.10
January 2028	385,536.73	December 2032	45,050.44	November 2037	2,737.17
February 2028	372,436.54	January 2033	43,322.36	December 2037	2,557.02
March 2028	359,765.46	February 2033	41,654.91	January 2038	2,384.35
April 2028	347,509.78	March 2033	40,046.07	February 2038	2,218.89
May 2028	335,656.21	April 2033	38,493.86	March 2038	2,060.37
June 2028	324,191.89	May 2033	36,996.39	April 2038	1,908.54
July 2028	313,104.35	June 2033	35,551.82	May 2038	1,763.16
August 2028	302,381.51	July 2033	34,158.37	June 2038	1,623.97
September 2028	292,011.68	August 2033	32,814.32	July 2038	1,490.75
October 2028	281,983.54	September 2033	31,518.01	August 2038	1,363.28
November 2028	272,286.12	October 2033	30,267.83	September 2038	1,241.35
December 2028	262,908.80	November 2033	29,062.22	October 2038	1,124.74
January 2029	253,841.29	December 2033	27,899.67	November 2038	1,013.25
February 2029	245,073.62	January 2034	26,778.72	December 2038	906.70
March 2029	236,596.15	February 2034	25,697.98	January 2039	804.88
April 2029	228,399.53	March 2034	24,656.06	February 2039	707.64
May 2029	220,474.72	April 2034	23,651.66	March 2039	614.78
June 2029	212,812.94	May 2034	22,683.49	April 2039	526.15
July 2029	205,405.72	June 2034	21,750.33	May 2039	441.58
August 2029	198,244.83	July 2034	20,850.98	June 2039	360.92
September 2029	191,322.32	August 2034	19,984.29	July 2039	284.01
October 2029	184,630.47	September 2034	19,149.14	August 2039	210.71
November 2029	178,161.84	October 2034	18,344.45	September 2039	140.88
December 2029	171,909.18	November 2034	17,569.17	October 2039	74.38
January 2030	165,865.51	December 2034	16,822.30	November 2039	11.09
February 2030	160,024.05	January 2035	16,102.86	December 2039 and thereafter	0.00
March 2030	154,378.24	February 2035	15,409.91		
April 2030	148,921.73	March 2035	14,742.53		
May 2030	143,648.36	April 2035	14,099.84		

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.

\$745,135,298



Guaranteed REMIC

Pass-Through Certificates

Fannie Mae REMIC Trust 2011-1

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PROSPECTUS SUPPLEMENT

Nomura

January 24, 2011