Prospectus Supplement
(To REMIC Prospectus dated May 1, 2010)

$807,297,950

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-6

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 Certificateholder

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 class), 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.

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
A	1	$150,000,000	SEQ/AD	4.00%	FIX	31397QUF3	October 2036
Z	1	17,353,257	SEQ	4.00	FIX/Z	31397QUG1	February 2041
IO	2	8,062,500(2)	NTL	4.00	FIX/IO	31397QUH9	October 2039
PB	2	215,000,000	PAC	3.85	FIX	31397QUJ5	October 2039
PH	2	22,967,422	PAC	4.00	FIX	31397QUK2	February 2041
FD(3)	2	44,083,292	SUP	(4)	FLT	31397QUL0	February 2041
ID(3)	2	44,083,292(2)	NTL	(4)	INV/IO	31397QUM8	February 2041
IC(3)	2	44,083,292(2)	NTL	(4)	INV/IO	31397QUN6	February 2041
SA(3)	2	22,041,646	SUP	(4)	INV	31397QUP1	February 2041
BA(3)	3	335,852,333	PT	2.75	FIX	31397QUQ9	June 2020
BI	3	104,953,854(2)	NTL	4.00	FIX/IO	31397QUR7	June 2020
R		0	NPR	0	NPR	31397QUS5	February 2041
RL		0	NPR	0	NPR	31397QUT3	February 2041

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

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The SD, FC, SC, FA, C, BC, BD, BE, BG, BH, BL, BM, BN, BU, BW, OB and IB 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 (other than the BI Class) from time to time in negotiated transactions at varying prices. We expect the settlement date to be January 28, 2011. Fannie Mae initially will retain the BI Class. See "Plan of Distribution" in this prospectus supplement.

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.

Credit Suisse

The date of this Prospectus Supplement is January 24, 2011

TABLE OF CONTENTS

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"); 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 is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

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

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

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

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

Credit Suisse (USA) LLC
Prospectus Department
11 Madison Avenue
New York, New York 10010-3629
(telephone 212-325-2580).

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

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS

Group 1, Group 2 and Group 3

Characteristics of the MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$167,353,257	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	$304,092,360	4.00%	4.25% to 6.50%	241 to 360
Group 3 MBS	$335,852,333	4.00%	4.25% to 6.50%	86 to 112

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	$167,353,257	360	359	1	4.650%
Group 2 MBS	$304,092,360	360	359	1	4.451%
Group 3 MBS	$335,852,333	180	87	88	4.535%

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

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:

Fed Book-Entry	Physical
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.

During the initial interest accrual period, the floating rate and inverse floating rate 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:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FD	1.36125%	6.00%	1.10%	LIBOR + 110 basis points
ID	0.05000%	0.05%	0.00%	4.9% − LIBOR
IC	0.05000%	0.05%	0.00%	4.85% − LIBOR
SA	9.07750%	9.60%	0.00%	9.6% − (2 × LIBOR)
SD	9.27750%	9.80%	0.00%	9.8% − (2 × LIBOR)
FC	1.41125%	6.00%	1.15%	LIBOR + 115 basis points
SC	9.17750%	9.70%	0.00%	9.7% − (2 × LIBOR)
FA	1.46125%	6.00%	1.20%	LIBOR + 120 basis points

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

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	
IO	3.75% of the PB Class
IC	100% of the FD Class
ID	100% of the FD Class
BI	31.2499999814% of the BA Class
IB	31.2499999814% of the BA 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)*

Group 1 Classes	PSA Prepayment Assumption 0%	100%	226%	500%	750%
A	16.0	8.0	5.0	2.9	2.2
Z	27.9	22.9	16.5	9.1	6.2

Group 2 Classes	PSA Prepayment Assumption 0%	100%	125%	220%	250%	500%	750%
IO and PB	16.2	6.7	6.0	6.0	6.0	3.7	2.8
PH	26.3	18.8	18.8	18.8	18.8	10.6	7.0
FD, ID, IC, SA, SD, FC, SC, FA and C	28.5	21.6	18.8	5.8	3.1	1.4	1.1

Group 3 Classes	PSA Prepayment Assumption 0%	100%	222%	500%	750%	1000%
BA, BI, BC, BD, BE, BG, BH, BL, BM, BN, BU, BW, OB and IB	5.2	3.3	2.8	1.9	1.4	1.0

* 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 underlying the Group 1 MBS and Group 2 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 and Group 2 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 3 MBS," and together, the "MBS").

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

The 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	MBS	Interests in the Lower Tier REMIC other than the RL Class (the "Lower Tier Regular Interests")	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

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

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

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

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

Classes	Denominations
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 MBS

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

In addition, the pools of mortgage loans backing the Group 1 MBS and Group 2 MBS have been designated as pools that include "jumbo-conforming" or "high balance" mortgage loans as described further under "The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balance 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 and Group 2 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 3—Characteristics of the MBS" and "—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement and "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Class) 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 Class, see "*—Accrual Class"* below.

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

Delay Classes	No-Delay Classes
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 Class. The Z Class is an Accrual Class. Interest will accrue on the Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class 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 Z Accrual Amount to A until retired, and thereafter to Z. **Accretion Directed Class and Accrual Class**

The Group 1 Cash Flow Distribution Amount to A and Z, in that order, until retired. **Sequential Pay Classes**

The "Z Accrual Amount" is any interest then accrued and added to the principal balance of the Z Class.

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

- *Group 2*

The Group 2 Principal Distribution Amount in the following priority:

1. To the Aggregate Group to its Planned Balance. **PAC Group**
2. To FD and SA, pro rata, until retired. **Support Classes**
3. To the Aggregate Group to zero. **PAC Group**

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

The "Aggregate Group" consists of the PB and PH Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to PB and PH, in that order, until retired.

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

- *Group 3*

The Group 3 Principal Distribution Amount to BA until retired. **Pass-Through Class**

The "Group 3 Principal Distribution Amount" is the principal then paid on the Group 3 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 original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2 and Group 3—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, 2010; 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.

Group	Structuring Range	Initial Effective Range
Aggregate Group Planned Balances	Between 125% and 250% PSA	Between 125% and 250% PSA

The Aggregate Group consists of the PB and PH 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 rate until maturity,

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

- the level of the Index will remain constant.

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the ID and IC Classes 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 levels of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

Class	Price*
ID	0.1250000%
IC	0.1171875%
SA	90.000000%
SD	90.484375%
SC	90.234375%

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

	PSA Prepayment Assumption						
LIBOR	50%	100%	125%	220%	250%	500%	750%
4.850% and below	43.5%	43.5%	43.3%	24.4%	11.8%	(51.1)%	(86.7)%
4.875%	21.0%	20.7%	20.2%	3.1%	(19.1)%	(89.4)%	*
4.900%	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	50%	100%	125%	220%	250%	500%	750%
4.800% and below	46.6%	46.6%	46.5%	27.6%	15.7%	(46.4)%	(82.3)%
4.825%	22.6%	22.3%	21.8%	4.5%	(16.8)%	(86.4)%	*
4.850% and above	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	50%	100%	125%	220%	250%	500%	750%
0.13000%	10.7%	10.8%	10.8%	12.6%	13.9%	18.1%	20.8%
0.26125%	10.4%	10.5%	10.5%	12.3%	13.6%	17.8%	20.5%
2.26125%	5.9%	6.0%	6.1%	7.8%	9.2%	13.5%	16.3%
4.26125%	1.6%	1.7%	1.8%	3.3%	4.9%	9.3%	12.1%
4.80000% and above	0.4%	0.5%	0.6%	2.1%	3.7%	8.2%	11.0%

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

LIBOR	PSA Prepayment Assumption 50%	100%	125%	220%	250%	500%	750%
0.13000%	10.9%	10.9%	11.0%	12.7%	13.9%	17.9%	20.5%
0.26125%	10.6%	10.6%	10.7%	12.4%	13.6%	17.6%	20.2%
2.26125%	6.1%	6.2%	6.3%	7.9%	9.2%	13.3%	16.0%
4.26125%	1.8%	1.9%	1.9%	3.4%	4.9%	9.1%	11.8%
4.90000% and above. .	0.4%	0.5%	0.6%	2.0%	3.5%	7.8%	10.5%

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

LIBOR	PSA Prepayment Assumption 50%	100%	125%	220%	250%	500%	750%
0.13000%	10.8%	10.8%	10.9%	12.6%	13.9%	18.0%	20.7%
0.26125%	10.5%	10.5%	10.6%	12.3%	13.6%	17.7%	20.4%
2.26125%	6.0%	6.1%	6.2%	7.8%	9.2%	13.4%	16.1%
4.26125%	1.7%	1.8%	1.8%	3.3%	4.9%	9.2%	12.0%
4.85000% and above. .	0.4%	0.5%	0.6%	2.0%	3.6%	8.0%	10.7%

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

Class	
IO	692% PSA
BI	317% PSA
IB	322% PSA

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

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

Class	Price*
IO	11.5000%
BI	9.5000%
IB	9.4375%

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

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	125%	220%	250%	500%	750%
Pre-Tax Yields to Maturity . . .	29.4%	25.2%	23.0%	23.0%	23.0%	11.1%	(3.4)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	222%	500%	750%	1000%
Pre-Tax Yields to Maturity . . .	18.2%	14.9%	6.7%	(13.5)%	(33.9)%	(57.5)%

Sensitivity of the IB Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	222%	500%	750%	1000%
Pre-Tax Yields to Maturity . . .	18.5%	15.2%	7.0%	(13.2)%	(33.6)%	(57.2)%

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:

Class	Price
OB	89.0%

Sensitivity of the OB Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	222%	500%	750%	1000%
Pre-Tax Yields to Maturity	3.3%	3.6%	4.3%	6.5%	9.2%	12.9%

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 and Group 2 Classes.

See "—Distributions of Principal" above.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	6.50%
Group 2 MBS	360 months	360 months	6.50%
Group 3 MBS	180 months	112 months	6.50%

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates and 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, 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	A Class — PSA Prepayment Assumption 0%	100%	226%	500%	750%
Initial Percent	100	100	100	100	100
January 2012	98	96	94	89	85
January 2013	96	90	83	68	55
January 2014	95	81	68	43	24
January 2015	92	74	55	25	7
January 2016	90	66	44	12	0
January 2017	88	59	35	3	0
January 2018	86	52	26	0	0
January 2019	83	46	19	0	0
January 2020	80	40	13	0	0
January 2021	77	35	7	0	0
January 2022	74	29	3	0	0
January 2023	71	24	0	0	0
January 2024	67	19	0	0	0
January 2025	64	15	0	0	0
January 2026	60	10	0	0	0
January 2027	56	6	0	0	0
January 2028	51	2	0	0	0
January 2029	47	0	0	0	0
January 2030	42	0	0	0	0
January 2031	36	0	0	0	0
January 2032	31	0	0	0	0
January 2033	25	0	0	0	0
January 2034	19	0	0	0	0
January 2035	12	0	0	0	0
January 2036	5	0	0	0	0
January 2037	0	0	0	0	0
January 2038	0	0	0	0	0
January 2039	0	0	0	0	0
January 2040	0	0	0	0	0
January 2041	0	0	0	0	0
Weighted Average Life (years)**	16.0	8.0	5.0	2.9	2.2

Date	Z Class — PSA Prepayment Assumption 0%	100%	226%	500%	750%
Initial Percent	100	100	100	100	100
January 2012	104	104	104	104	104
January 2013	108	108	108	108	108
January 2014	113	113	113	113	113
January 2015	117	117	117	117	117
January 2016	122	122	122	122	94
January 2017	127	127	127	127	50
January 2018	132	132	132	106	27
January 2019	138	138	138	73	15
January 2020	143	143	143	49	8
January 2021	149	149	149	34	4
January 2022	155	155	155	23	2
January 2023	161	161	149	15	1
January 2024	168	168	124	10	1
January 2025	175	175	103	7	*
January 2026	182	182	85	5	*
January 2027	189	189	70	3	*
January 2028	197	197	58	2	*
January 2029	205	192	47	1	*
January 2030	214	169	38	1	*
January 2031	222	148	30	1	*
January 2032	231	127	24	*	*
January 2033	241	109	19	*	*
January 2034	251	91	15	*	*
January 2035	261	75	11	*	*
January 2036	271	60	8	*	*
January 2037	257	46	6	*	*
January 2038	199	33	4	*	*
January 2039	137	21	2	*	*
January 2040	71	10	1	*	*
January 2041	0	0	0	0	0
Weighted Average Life (years)**	27.9	22.9	16.5	9.1	6.2

Date	IO† and PB Classes — PSA Prepayment Assumption 0%	100%	125%	220%	250%	500%	750%
Initial Percent	100	100	100	100	100	100	100
January 2012	98	96	95	95	95	95	95
January 2013	97	88	86	86	86	86	75
January 2014	95	78	75	75	75	60	36
January 2015	93	69	64	64	64	38	15
January 2016	91	60	54	54	54	23	3
January 2017	89	52	45	45	45	12	0
January 2018	86	44	36	36	36	5	0
January 2019	84	37	29	29	29	0	0
January 2020	81	30	22	22	22	0	0
January 2021	78	24	16	16	16	0	0
January 2022	75	18	11	11	11	0	0
January 2023	72	12	7	7	7	0	0
January 2024	69	7	4	4	4	0	0
January 2025	65	3	1	1	1	0	0
January 2026	61	0	0	0	0	0	0
January 2027	57	0	0	0	0	0	0
January 2028	53	0	0	0	0	0	0
January 2029	48	0	0	0	0	0	0
January 2030	43	0	0	0	0	0	0
January 2031	37	0	0	0	0	0	0
January 2032	32	0	0	0	0	0	0
January 2033	25	0	0	0	0	0	0
January 2034	19	0	0	0	0	0	0
January 2035	12	0	0	0	0	0	0
January 2036	4	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0
January 2038	0	0	0	0	0	0	0
January 2039	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.2	6.7	6.0	6.0	6.0	3.7	2.8

Date	PH Class — PSA Prepayment Assumption 0%	100%	125%	220%	250%	500%	750%
Initial Percent	100	100	100	100	100	100	100
January 2012	100	100	100	100	100	100	100
January 2013	100	100	100	100	100	100	100
January 2014	100	100	100	100	100	100	100
January 2015	100	100	100	100	100	100	100
January 2016	100	100	100	100	100	100	100
January 2017	100	100	100	100	100	100	69
January 2018	100	100	100	100	100	100	37
January 2019	100	100	100	100	100	99	20
January 2020	100	100	100	100	100	67	11
January 2021	100	100	100	100	100	46	6
January 2022	100	100	100	100	100	31	3
January 2023	100	100	100	100	100	21	2
January 2024	100	100	100	100	100	14	1
January 2025	100	100	100	100	100	10	*
January 2026	100	92	92	92	92	6	*
January 2027	100	74	74	74	74	4	*
January 2028	100	60	60	60	60	3	*
January 2029	100	48	48	48	48	2	*
January 2030	100	38	38	38	38	1	*
January 2031	100	30	30	30	30	1	*
January 2032	100	23	23	23	23	1	*
January 2033	100	18	18	18	18	*	*
January 2034	100	14	14	14	14	*	*
January 2035	100	10	10	10	10	*	*
January 2036	100	7	7	7	7	*	*
January 2037	65	5	5	5	5	*	*
January 2038	3	3	3	3	3	*	*
January 2039	2	2	2	2	2	*	*
January 2040	1	1	1	1	1	*	*
January 2041	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.3	18.8	18.8	18.8	18.8	10.6	7.0

Date	FD, ID†, IC†, SA, SD, FC, SC, FA and C Classes — PSA Prepayment Assumption 0%	100%	125%	220%	250%	500%	750%
Initial Percent	100	100	100	100	100	100	100
January 2012	100	100	100	94	91	74	57
January 2013	100	100	100	78	71	16	0
January 2014	100	100	100	59	46	0	0
January 2015	100	100	100	44	27	0	0
January 2016	100	100	100	33	14	0	0
January 2017	100	100	100	26	6	0	0
January 2018	100	100	100	22	2	0	0
January 2019	100	100	100	20	*	0	0
January 2020	100	100	99	19	0	0	0
January 2021	100	100	97	18	0	0	0
January 2022	100	100	93	16	0	0	0
January 2023	100	100	88	15	0	0	0
January 2024	100	100	83	14	0	0	0
January 2025	100	100	77	12	0	0	0
January 2026	100	97	71	11	0	0	0
January 2027	100	89	65	9	0	0	0
January 2028	100	82	59	8	0	0	0
January 2029	100	74	52	7	0	0	0
January 2030	100	66	47	6	0	0	0
January 2031	100	59	41	5	0	0	0
January 2032	100	52	35	4	0	0	0
January 2033	100	45	30	3	0	0	0
January 2034	100	38	25	3	0	0	0
January 2035	100	32	21	2	0	0	0
January 2036	100	25	17	2	0	0	0
January 2037	100	20	13	1	0	0	0
January 2038	94	14	9	1	0	0	0
January 2039	65	9	6	*	0	0	0
January 2040	33	4	3	*	0	0	0
January 2041	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	21.6	18.8	5.8	3.1	1.4	1.1

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

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

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

	BA, BI†, BC, BD, BE, BG, BH, BL, BM, BN, BU, BW, OB and IB† Classes					
	PSA Prepayment Assumption					
Date	0%	100%	222%	500%	750%	1000%
Initial Percent	100	100	100	100	100	100
January 2012	92	83	76	62	48	35
January 2013	83	67	57	37	23	12
January 2014	74	52	41	21	10	4
January 2015	64	38	28	12	4	1
January 2016	54	25	17	6	2	*
January 2017	43	14	8	2	1	*
January 2018	31	3	1	*	*	*
January 2019	18	0	0	0	0	0
January 2020	5	0	0	0	0	0
January 2021	0	0	0	0	0	0
January 2022	0	0	0	0	0	0
January 2023	0	0	0	0	0	0
January 2024	0	0	0	0	0	0
January 2025	0	0	0	0	0	0
January 2026	0	0	0	0	0	0
Weighted Average Life (years)**	5.2	3.3	2.8	1.9	1.4	1.0

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

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

Group	Prepayment Assumption
1	226% PSA
2	220% PSA
3	222% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a "Combination RCR Certificate") will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a "Strip RCR Certificate") will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. The FC, FA, C, SC and SD Classes of RCR Certificates are Combination RCR Certificates. The remaining Classes of RCR Certificates are Strip 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 Classes (other than the Group 3 Classes) to Credit Suisse (USA) LLC (the "Dealer") in exchange for the Group 1 MBS and the Group 2 MBS. We will deliver the Group 3 MBS to the Trust in exchange for the Group 3 Classes, and will sell the Group 3 Classes (other than the BI Class) to the Dealer for aggregate cash proceeds estimated to be approximately $343,052,167.

The Dealer proposes to offer the Certificates (other than the BI Class) directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers. The BI Class initially will be retained by Fannie Mae, which may sell some or all of the Certificates of the BI Class at any time in negotiated transactions at varying prices to be determined at the time of sale.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Bingham McCutchen LLP will provide legal representation for the Dealer.

Schedule 1

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								
FD	$ 44,083,292	FC	$ 44,083,292	SUP	(3)	FLT	31397QUV8	February 2041
ID	44,083,292(4)							
Recombination 2								
FD	44,083,292	FA	44,083,292	SUP	(3)	FLT	31397QUX4	February 2041
IC	44,083,292(4)							
ID	44,083,292(4)							
Recombination 3								
SA	22,041,646	C	66,124,938	SUP	4.00%	FIX	31397QUY2	February 2041
IC	44,083,292(4)							
FD	44,083,292							
ID	44,083,292(4)							
Recombination 4								
SA	22,041,646	SC	22,041,646	SUP	(3)	INV	31397QUW6	February 2041
IC	44,083,292(4)							
Recombination 5								
SA	22,041,646	SD	22,041,646	SUP	(3)	INV	31397QUU0	February 2041
IC	44,083,292(4)							
ID	44,083,292(4)							
Recombination 6								
BA	335,852,333	BC	335,852,333	PT	1.50	FIX	31397QUZ9	June 2020
		IB	104,953,854(4)	NTL	4.00	FIX/IO	31397QVL9	June 2020
Recombination 7								
BA	335,852,333	BD	335,852,333	PT	1.75	FIX	31397QVA3	June 2020
		IB	83,963,083(4)	NTL	4.00	FIX/IO	31397QVL9	June 2020
Recombination 8								
BA	335,852,333	BE	335,852,333	PT	2.00	FIX	31397QVB1	June 2020
		IB	62,972,312(4)	NTL	4.00	FIX/IO	31397QVL9	June 2020

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								
BA	$335,852,333	BG	$335,852,333	PT	2.25%	FIX	31397QVC9	June 2020
		IB	41,981,541(4)	NTL	4.00	FIX/IO	31397QVL9	June 2020
Recombination 10								
BA	335,852,333	BH	335,852,333	PT	2.50	FIX	31397QVD7	June 2020
		IB	20,990,770(4)	NTL	4.00	FIX/IO	31397QVL9	June 2020
Recombination 11								
BA	335,852,333	BL	307,864,638	PT	3.00	FIX	31397QVE5	June 2020
		OB	27,987,695	PT	0.00	PO	31397QVK1	June 2020
Recombination 12								
BA	335,852,333	BM	284,182,743	PT	3.25	FIX	31397QVF2	June 2020
		OB	51,669,590	PT	0.00	PO	31397QVK1	June 2020
Recombination 13								
BA	335,852,333	BN	263,883,975	PT	3.50	FIX	31397QVG0	June 2020
		OB	71,968,358	PT	0.00	PO	31397QVK1	June 2020
Recombination 14								
BA	335,852,333	BU	246,291,710	PT	3.75	FIX	31397QVH8	June 2020
		OB	89,560,623	PT	0.00	PO	31397QVK1	June 2020
Recombination 15								
BA	335,852,333	BW	230,898,478	PT	4.00	FIX	31397QVJ4	June 2020
		OB	104,953,855	PT	0.00	PO	31397QVK1	June 2020

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

Principal Balance Schedules

Aggregate Group Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$237,967,422.00	May 2015	$152,896,686.50	September 2019	$ 74,615,846.01
February 2011	237,434,535.87	June 2015	151,096,952.46	October 2019	73,438,258.76
March 2011	236,837,016.19	July 2015	149,309,937.38	November 2019	72,278,214.89
April 2011	236,175,075.57	August 2015	147,535,555.93	December 2019	71,135,461.74
May 2011	235,448,968.25	September 2015	145,773,723.31	January 2020	70,009,750.20
June 2011	234,658,989.95	October 2015	144,024,355.33	February 2020	68,900,834.70
July 2011	233,805,477.81	November 2015	142,287,368.32	March 2020	67,808,473.09
August 2011	232,888,810.14	December 2015	140,562,679.16	April 2020	66,732,426.67
September 2011	231,909,406.24	January 2016	138,850,205.29	May 2020	65,672,460.09
October 2011	230,867,726.13	February 2016	137,149,864.68	June 2020	64,628,341.34
November 2011	229,764,270.20	March 2016	135,461,575.85	July 2020	63,599,841.67
December 2011	228,599,578.91	April 2016	133,785,257.86	August 2020	62,586,735.55
January 2012	227,374,232.37	May 2016	132,120,830.27	September 2020	61,588,800.66
February 2012	226,088,849.85	June 2016	130,468,213.22	October 2020	60,605,817.81
March 2012	224,744,089.37	July 2016	128,827,327.33	November 2020	59,637,570.89
April 2012	223,340,647.12	August 2016	127,198,093.76	December 2020	58,683,846.87
May 2012	221,879,256.89	September 2016	125,580,434.20	January 2021	57,744,435.72
June 2012	220,360,689.49	October 2016	123,974,270.84	February 2021	56,819,130.37
July 2012	218,785,752.04	November 2016	122,379,526.37	March 2021	55,907,726.68
August 2012	217,155,287.35	December 2016	120,796,124.03	April 2021	55,010,023.42
September 2012	215,470,173.11	January 2017	119,223,987.51	May 2021	54,125,822.17
October 2012	213,731,321.16	February 2017	117,663,041.06	June 2021	53,254,927.35
November 2012	211,939,676.68	March 2017	116,113,209.38	July 2021	52,397,146.12
December 2012	210,096,217.32	April 2017	114,574,417.69	August 2021	51,552,288.39
January 2013	208,201,952.34	May 2017	113,046,591.70	September 2021	50,720,166.76
February 2013	206,257,921.68	June 2017	111,529,657.60	October 2021	49,900,596.47
March 2013	204,265,195.02	July 2017	110,023,542.08	November 2021	49,093,395.38
April 2013	202,224,870.75	August 2017	108,528,172.29	December 2021	48,298,383.95
May 2013	200,138,075.06	September 2017	107,043,475.89	January 2022	47,515,385.15
June 2013	198,005,960.76	October 2017	105,569,381.00	February 2022	46,744,224.50
July 2013	195,888,791.67	November 2017	104,105,816.20	March 2022	45,984,729.95
August 2013	193,786,467.81	December 2017	102,652,710.56	April 2022	45,236,731.93
September 2013	191,698,889.88	January 2018	101,209,993.60	May 2022	44,500,063.25
October 2013	189,625,959.25	February 2018	99,777,595.34	June 2022	43,774,559.09
November 2013	187,567,577.89	March 2018	98,355,446.21	July 2022	43,060,056.98
December 2013	185,523,648.47	April 2018	96,943,477.14	August 2022	42,356,396.76
January 2014	183,494,074.25	May 2018	95,541,619.48	September 2022	41,663,420.53
February 2014	181,478,759.16	June 2018	94,149,805.07	October 2022	40,980,972.64
March 2014	179,477,607.74	July 2018	92,767,966.16	November 2022	40,308,899.64
April 2014	177,490,525.16	August 2018	91,396,035.49	December 2022	39,647,050.29
May 2014	175,517,417.23	September 2018	90,033,946.19	January 2023	38,995,275.46
June 2014	173,558,190.35	October 2018	88,681,631.88	February 2023	38,353,428.16
July 2014	171,612,751.56	November 2018	87,339,026.59	March 2023	37,721,363.49
August 2014	169,681,008.49	December 2018	86,006,064.79	April 2023	37,098,938.60
September 2014	167,762,869.40	January 2019	84,682,681.38	May 2023	36,486,012.69
October 2014	165,858,243.13	February 2019	83,368,811.69	June 2023	35,882,446.95
November 2014	163,967,039.14	March 2019	82,064,391.49	July 2023	35,288,104.55
December 2014	162,089,167.46	April 2019	80,776,032.07	August 2023	34,702,850.59
January 2015	160,224,538.73	May 2019	79,506,809.68	September 2023	34,126,552.12
February 2015	158,373,064.18	June 2019	78,256,449.22	October 2023	33,559,078.07
March 2015	156,534,655.60	July 2019	77,024,679.45	November 2023	33,000,299.22
April 2015	154,709,225.39	August 2019	75,811,232.93	December 2023	32,450,088.22

Aggregate Group (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
January 2024	$ 31,908,319.53	August 2028	$ 12,095,833.19	March 2033	$ 3,965,528.34
February 2024	31,374,869.37	September 2028	11,872,461.97	April 2033	3,876,879.71
March 2024	30,849,615.76	October 2028	11,652,689.54	May 2033	3,789,769.31
April 2024	30,332,438.44	November 2028	11,436,461.67	June 2033	3,704,173.06
May 2024	29,823,218.88	December 2028	11,223,724.92	July 2033	3,620,067.23
June 2024	29,321,840.23	January 2029	11,014,426.62	August 2033	3,537,428.45
July 2024	28,828,187.30	February 2029	10,808,514.88	September 2033	3,456,233.71
August 2024	28,342,146.57	March 2029	10,605,938.54	October 2033	3,376,460.32
September 2024	27,863,606.11	April 2029	10,406,647.19	November 2033	3,298,085.94
October 2024	27,392,455.63	May 2029	10,210,591.18	December 2033	3,221,088.57
November 2024	26,928,586.37	June 2029	10,017,721.54	January 2034	3,145,446.51
December 2024	26,471,891.15	July 2029	9,827,990.03	February 2034	3,071,138.40
January 2025	26,022,264.32	August 2029	9,641,349.12	March 2034	2,998,143.21
February 2025	25,579,601.74	September 2029	9,457,751.96	April 2034	2,926,440.19
March 2025	25,143,800.76	October 2029	9,277,152.39	May 2034	2,856,008.95
April 2025	24,714,760.20	November 2029	9,099,504.91	June 2034	2,786,829.34
May 2025	24,292,380.31	December 2029	8,924,764.70	July 2034	2,718,881.57
June 2025	23,876,562.79	January 2030	8,752,887.57	August 2034	2,652,146.11
July 2025	23,467,210.75	February 2030	8,583,830.00	September 2034	2,586,603.73
August 2025	23,064,228.67	March 2030	8,417,549.09	October 2034	2,522,235.48
September 2025	22,667,522.40	April 2030	8,254,002.56	November 2034	2,459,022.72
October 2025	22,276,999.16	May 2030	8,093,148.76	December 2034	2,396,947.06
November 2025	21,892,567.48	June 2030	7,934,946.64	January 2035	2,335,990.40
December 2025	21,514,137.21	July 2030	7,779,355.75	February 2035	2,276,134.90
January 2026	21,141,619.49	August 2030	7,626,336.24	March 2035	2,217,362.99
February 2026	20,774,926.73	September 2030	7,475,848.83	April 2035	2,159,657.38
March 2026	20,413,972.61	October 2030	7,327,854.82	May 2035	2,103,001.03
April 2026	20,058,672.03	November 2030	7,182,316.08	June 2035	2,047,377.13
May 2026	19,708,941.15	December 2030	7,039,195.04	July 2035	1,992,769.16
June 2026	19,364,697.28	January 2031	6,898,454.65	August 2035	1,939,160.83
July 2026	19,025,858.96	February 2031	6,760,058.45	September 2035	1,886,536.10
August 2026	18,692,345.89	March 2031	6,623,970.47	October 2035	1,834,879.16
September 2026	18,364,078.92	April 2031	6,490,155.30	November 2035	1,784,174.46
October 2026	18,040,980.04	May 2031	6,358,578.04	December 2035	1,734,406.65
November 2026	17,722,972.36	June 2031	6,229,204.29	January 2036	1,685,560.65
December 2026	17,409,980.10	July 2031	6,102,000.16	February 2036	1,637,621.58
January 2027	17,101,928.56	August 2031	5,976,932.27	March 2036	1,590,574.80
February 2027	16,798,744.15	September 2031	5,853,967.72	April 2036	1,544,405.88
March 2027	16,500,354.29	October 2031	5,733,074.08	May 2036	1,499,100.61
April 2027	16,206,687.49	November 2031	5,614,219.43	June 2036	1,454,645.00
May 2027	15,917,673.26	December 2031	5,497,372.28	July 2036	1,411,025.26
June 2027	15,633,242.14	January 2032	5,382,501.64	August 2036	1,368,227.83
July 2027	15,353,325.67	February 2032	5,269,576.96	September 2036	1,326,239.33
August 2027	15,077,856.37	March 2032	5,158,568.12	October 2036	1,285,046.60
September 2027	14,806,767.76	April 2032	5,049,445.48	November 2036	1,244,636.68
October 2027	14,539,994.28	May 2032	4,942,179.81	December 2036	1,204,996.78
November 2027	14,277,471.35	June 2032	4,836,742.32	January 2037	1,166,114.35
December 2027	14,019,135.30	July 2032	4,733,104.66	February 2037	1,127,976.99
January 2028	13,764,923.40	August 2032	4,631,238.86	March 2037	1,090,572.50
February 2028	13,514,773.81	September 2032	4,531,117.41	April 2037	1,053,888.88
March 2028	13,268,625.59	October 2032	4,432,713.16	May 2037	1,017,914.29
April 2028	13,026,418.68	November 2032	4,335,999.39	June 2037	982,637.09
May 2028	12,788,093.90	December 2032	4,240,949.78	July 2037	948,045.81
June 2028	12,553,592.91	January 2033	4,147,538.38	August 2037	914,129.14
July 2028	12,322,858.23	February 2033	4,055,739.62	September 2037	880,875.96

Aggregate Group (Continued)

Distribution Date	Planned Balance
October 2037	$ 848,275.33
November 2037	816,316.44
December 2037	784,988.69
January 2038	754,281.60
February 2038	724,184.88
March 2038	694,688.38
April 2038	665,782.13
May 2038	637,456.27
June 2038	609,701.14
July 2038	582,507.19
August 2038	555,865.03
September 2038	529,765.43
October 2038	504,199.28
November 2038	479,157.62

Distribution Date	Planned Balance
December 2038	$ 454,631.63
January 2039	430,612.61
February 2039	407,092.02
March 2039	384,061.43
April 2039	361,512.55
May 2039	339,437.22
June 2039	317,827.39
July 2039	296,675.17
August 2039	275,972.75
September 2039	255,712.48
October 2039	235,886.79
November 2039	216,488.25
December 2039	197,509.56
January 2040	178,943.50

Distribution Date	Planned Balance
February 2040	$ 160,782.98
March 2040	143,021.02
April 2040	125,650.76
May 2040	108,665.41
June 2040	92,058.34
July 2040	75,822.97
August 2040	59,952.87
September 2040	44,441.67
October 2040	29,283.12
November 2040	14,471.07
December 2040 and thereafter	0.00

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

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

TABLE OF CONTENTS

$807,297,950

FannieMae®

Guaranteed REMIC
Pass-Through Certificates

Fannie Mae REMIC Trust 2011-6

PROSPECTUS SUPPLEMENT

Credit Suisse

January 24, 2011