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

$598,281,178

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-28

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
- underlying REMIC and RCR certificates 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
AP	1	$130,912,000	PAC	4.0%	FIX	31397SMX9	April 2026
UP	1	26,000,000	SUP	4.0	FIX	31397SMY7	April 2026
MA(2). . . .	2	213,722,204	SEQ	4.5	FIX	31397SMZ4	July 2038
MB.	2	54,448,070	SEQ	4.5	FIX	31397SNA8	April 2041
AB	3	36,491,273	SC/TAC/AD	3.0	FIX	31397SNB6	August 2040
AZ	3	5,697,895	SC/SUP	3.0	FIX/Z	31397SNC4	August 2040
HO(2)	4	54,031,822	SC/PT	0.0	PO	31397SND2	November 2039
HI(2)	4	40,707,816(3)	NTL	6.0	FIX/IO	31397SNE0	November 2039
DA	5	53,885,000	SEQ	4.0	FIX	31397SNF7	September 2036
VA(2)	5	10,996,000	SEQ/AD	4.0	FIX	31397SNG5	July 2027
VZ(2)	5	12,096,914	SEQ	4.0	FIX/Z	31397SNH3	April 2041
R		0	NPR	0	NPR	31397SNJ9	April 2041

(1) See "Description of the Certificates—The Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Exchangeable classes.
(3) Notional balance. This class is an interest only class. See page S-5 for a description of how its notional balance is 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 MC, MI, MD, ME, MG, MH, MJ, MK, ML, MN, MQ, HA, HB, HC, HD and DB 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 MB Class) from time to time in negotiated transactions at varying prices. We expect the settlement date to be March 30, 2011. Fannie Mae initially will retain the MB Class. See "Plan of Distribution" in this prospectus supplement.

Carefully consider the risk factors starting 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.

Barclays Capital

March 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 or Group 4 Class or the R Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the "Underlying REMIC Disclosure Documents"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

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

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

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

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

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

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

Barclays Capital Inc.
Attn: MBS Syndication Operations
70 Hudson Street
Jersey City, New Jersey 07302
(telephone 201-499-8506).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of March 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	Class 2010-152-BA REMIC Certificate
4	Class 2010-125-HI RCR Certificate Class 2010-125-HM REMIC Certificate
5	Group 5 MBS

Group 1, Group 2 and Group 5

Characteristics of the Trust 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	$ 9,126,216	4.00%	4.25% to 6.50%	121 to 180
	$ 51,107,088	4.00%	4.25% to 6.50%	121 to 180
	$ 96,678,696	4.00%	4.25% to 6.50%	121 to 180
Group 2 MBS	$268,170,274	4.50%	4.75% to 7.00%	241 to 360
Group 5 MBS	$ 76,977,914	4.00%	4.25% to 6.50%	241 to 360

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	$ 9,126,216	180	155	22	4.480%
	$ 51,107,088	180	157	20	4.467%
	$ 96,678,696	180	160	17	4.520%
Group 2 MBS	$268,170,274	360	261	90	5.187%
Group 5 MBS	$ 76,977,914	360	359	1	4.449%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 1, Group 2 and Group 5 MBS will differ from those shown above, perhaps significantly.

Group 3 and Group 4

Exhibit A describes the underlying REMIC and RCR certificates in Group 3 and Group 4, including certain information about the related mortgage loans. To learn more about the underlying

REMIC and RCR certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Settlement Date

We expect to issue the certificates on March 30, 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 Class	R Class

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.

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	
HI	75.3404465983% of the HO Class
MI	55.5555551916% of the MA 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%	120%	155%	250%	500%	900%
AP	7.6	4.7	4.5	4.5	4.5	2.9	1.6
UP	14.2	10.6	9.9	7.3	1.6	0.5	0.2

Group 2 Classes	PSA Prepayment Assumption					
	0%	100%	200%	400%	600%	900%
MA, MC, MI, MD, ME, MG, MH, MJ, MK, ML, MN and MQ	17.7	6.0	3.7	2.0	1.3	0.8
MB	28.7	17.6	13.8	8.3	5.4	3.2

Group 3 Classes	PSA Prepayment Assumption						
	0%	100%	117%	250%	400%	800%	1100%
AB	16.1	7.2	7.0	6.2	4.1	2.0	1.3
AZ	27.5	22.1	22.0	1.2	0.6	0.3	0.2

Group 4 Classes	PSA Prepayment Assumption						
	0%	100%	350%	500%	900%	1200%	1700%
HO, HI, HA, HB, HC and HD	19.0	9.0	3.9	2.7	1.3	0.8	0.1

Group 5 Classes	PSA Prepayment Assumption						
	0%	100%	200%	500%	900%	1400%	2100%
DA	16.1	6.6	4.3	2.3	1.6	1.3	1.0
VA	9.0	8.9	7.4	4.4	2.9	2.2	1.7
VZ	27.8	21.1	15.9	8.1	4.7	3.0	1.9
DB	27.8	20.7	14.6	7.0	4.1	2.7	1.8

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

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.

Payments on the Group 3 Classes and Group 4 Classes also will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. If you invest in a Group 3 Class or Group 4 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments (or notional balance reductions) on the related underlying REMIC and RCR certificates.

In particular, as described in the applicable Underlying REMIC Disclosure Documents, principal payments (or notional balance reductions) on the underlying REMIC and RCR certificates are governed by principal balance schedules. As a result, the underlying REMIC and RCR certificates may experience principal payments (or notional balance reductions) faster or slower than would otherwise have been the case. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule over time may be eliminated. In such a case, the applicable underlying REMIC and RCR certificates would experience principal payments (or notional balance reductions) at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the applicable underlying REMIC and RCR certificates have adhered to the related principal balance schedules,
- any related support classes remain outstanding, or
- the applicable underlying REMIC and RCR certificates otherwise have performed as originally anticipated.

You may obtain additional information about the underlying REMIC and RCR certificates by reviewing their current class factors in light of other information available in the related Underlying REMIC Disclosure Documents. You may obtain those documents from us as described on page S-3.

"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 3 Underlying REMIC Certificate and the Group 5 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, Group 3 Classes and Group 5 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 March 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 5 MBS," and together, the "Trust MBS"), and

- two groups of previously issued REMIC and RCR certificates (the "Group 3 Underlying REMIC Certificate" and "Group 4 Underlying REMIC and RCR Certificates," and together, the "Underlying REMIC Certificates") issued from the related Fannie Mae REMIC trusts (the "Underlying REMIC Trusts") as further described in Exhibit A.

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

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

The Trust will constitute a "real estate mortgage investment conduit" ("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 interest" of the REMIC. The REMIC Certificates other than the R Class are collectively referred to as the "Regular Classes" or "Regular Certificates," and the R Class is referred to as the "Residual Class" or "Residual Certificate."

	Assets	Regular Interests	Residual Interest
REMIC	Trust MBS and Underlying REMIC Certificates	All Classes of REMIC Certificates other than the R Class	R

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

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

We will issue the Residual Certificate in fully registered, certificated form. The "Holder" or "Certificateholder" of the Residual Certificate is its registered owner. The 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 the Residual Certificate and may require payment to cover any tax or other governmental charge. See also "—Characteristics of the Residual Class" below.

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

Classes	Denominations
Principal Only and Interest Only Classes	$100,000 minimum plus whole dollar increments
All other Classes (except the R Class)	$1,000 minimum plus whole dollar increments

The Trust MBS

The Trust MBS in Group 1, Group 2 and Group 5 provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the related 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 15 years in the case of the Group 1 MBS and up to 30 years in the case of the Group 2 MBS and Group 5 MBS.

In addition, the pools of mortgage loans backing the Group 5 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 5 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 5—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 Underlying REMIC Certificates

The Underlying REMIC Certificates in Group 3 or Group 4 represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

In addition, the pools of mortgage loans backing the Group 3 Underlying REMIC Certificate 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 3 Underlying REMIC Certificate, see the Final Data Statement for the related 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.

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

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

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Classes) on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see "*—Accrual Classes*" below.

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

Delay Classes	No-Delay Classes
All interest-bearing 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 AZ and VZ 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 each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under "—Distributions of Principal" below.

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount in the following priority:

1. To AP to its Planned Balance.	**PAC Class**
2. To UP until retired.	**Support Class**
3. To AP until retired.	**PAC Class**

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

- *Group 2*

The Group 2 Principal Distribution Amount to MA and MB, in that order, until retired.	**Sequential Pay Classes**

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

- *Group 3*

The AZ Accrual Amount to AB to its Targeted Balance, and thereafter to AZ.	**Accretion Directed /TAC Class and Accrual Class**

The Group 3 Cash Flow Distribution Amount in the following priority:

1. To AB to its Targeted Balance.	**TAC Class**	**Structured Collateral**
2. To AZ until retired.	**Support Class**	
3. To AB until retired.	**TAC Class**	

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

The "Group 3 Cash Flow Distribution Amount" is the principal then paid on the Group 3 Underlying REMIC Certificate.

- *Group 4*

The Group 4 Principal Distribution Amount to HO until retired.	**Structured Collateral/ Pass-Through Class**

The "Group 4 Principal Distribution Amount" is the principal then paid on the Group 4 Underlying REMIC and RCR Certificates.

• *Group 5*

The VZ Accrual Amount to VA until retired, and thereafter to VZ. **Accretion Directed Class and Accrual Class**

The Group 5 Cash Flow Distribution Amount to DA, VA and VZ, in that order, until retired. **Sequential Pay Classes**

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

The "Group 5 Cash Flow Distribution Amount" is the principal then paid on the Group 5 MBS.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC Certificates, the applicable priority sequences governing principal payments (or notional principal reductions) on the Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the "Pricing Assumptions"):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2, and Group 5—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is March 30, 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 Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the "Structuring Range" or at the "Structuring Speed" specified in the chart below. The "Effective Range" for the AP Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Class to its scheduled balance each month based on the Pricing Assumptions.

Classes	Structuring Range and Speed	Initial Effective Range
AP Class Planned Balances	Between 120% and 250% PSA	Between 120% and 250% PSA
AB Class Targeted Balances	*	—

* The AB Class Targeted Balances have been structured at 117% PSA but do not hold at that rate.

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

If you are considering the purchase of a PAC or TAC 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 a Class to its scheduled balance in any month. As a result, the likelihood of reducing a Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.

- Even if the related Mortgage Loans prepay at rates falling within the Structuring Range or the Effective Range, principal distributions may be insufficient to reduce the AP Class 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 AP Class might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the applicable 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 a Class that has a scheduled balance will be supported by one other Class. When the related supporting Class is retired, the Class receiving the benefit of that support, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

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
HO	91.625%

Sensitivity of the HO Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	350%	500%	900%	1200%	1700%
Pre-Tax Yields to Maturity	0.8%	1.0%	2.3%	3.4%	7.2%	11.6%	175.4%

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	% PSA
HI	486%
MI	288%

For either 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*
HI	16.25%
MI	12.00%

* 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 HI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	350%	500%	900%	1200%	1700%
Pre-Tax Yields to Maturity	32.8%	29.1%	11.2%	(1.2)%	(41.4)%	(81.3)%	*

Sensitivity of the MI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	200%	400%	600%	900%
Pre-Tax Yields to Maturity	29.9%	24.7%	12.6%	(18.0)%	(53.9)%	*

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,
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 3 and Group 5 Classes, and
- in the case of the Group 3 and Group 4 Classes, the applicable priority sequences affecting principal payments (or notional principal reductions) on the related Underlying REMIC Certificates.

See "—Distributions of Principal" above and "Description of the Certificates—Distributions of Principal" in the Underlying REMIC Disclosure Documents.

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	180 months	180 months	6.50%
Group 2 MBS	360 months	360 months	7.00%
Group 3 Underlying REMIC Certificate	360 months	352 months	7.50%
Group 4 Underlying REMIC and RCR Certificates	360 months	343 months	8.50%
Group 5 MBS	360 months	360 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 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	AP Class PSA Prepayment Assumption 0%	100%	120%	155%	250%	500%	900%
Initial Percent	100	100	100	100	100	100	100
March 2012	95	88	87	87	87	85	63
March 2013	90	75	73	73	73	56	27
March 2014	84	63	60	60	60	36	12
March 2015	78	52	48	48	48	23	5
March 2016	72	41	38	38	38	15	2
March 2017	65	32	29	29	29	9	1
March 2018	58	23	22	22	22	6	*
March 2019	50	16	16	16	16	3	*
March 2020	42	11	11	11	11	2	*
March 2021	34	7	7	7	7	1	*
March 2022	24	4	4	4	4	1	*
March 2023	14	2	2	2	2	*	*
March 2024	4	*	*	*	*	*	*
March 2025	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.6	4.7	4.5	4.5	4.5	2.9	1.6

Date	UP Class PSA Prepayment Assumption 0%	100%	120%	155%	250%	500%	900%
Initial Percent	100	100	100	100	100	100	100
March 2012	100	100	100	90	63	0	0
March 2013	100	100	100	81	32	0	0
March 2014	100	100	100	75	12	0	0
March 2015	100	100	100	71	2	0	0
March 2016	100	100	100	70	*	0	0
March 2017	100	100	97	66	*	0	0
March 2018	100	100	89	60	*	0	0
March 2019	100	95	78	52	*	0	0
March 2020	100	79	65	43	*	0	0
March 2021	100	62	50	33	*	0	0
March 2022	100	44	35	22	*	0	0
March 2023	100	24	19	12	*	0	0
March 2024	100	5	4	2	*	0	0
March 2025	61	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.2	10.6	9.9	7.3	1.6	0.5	0.2

Date	MA, MK, ML, MN, MQ, MC, MD, ME, MG, MH, MJ and MI† Classes PSA Prepayment Assumption 0%	100%	200%	400%	600%	900%
Initial Percent	100	100	100	100	100	100
March 2012	99	89	82	67	53	31
March 2013	97	80	67	43	23	0
March 2014	96	70	53	25	5	0
March 2015	94	62	41	12	0	0
March 2016	93	54	31	2	0	0
March 2017	91	46	23	0	0	0
March 2018	89	39	15	0	0	0
March 2019	87	32	9	0	0	0
March 2020	85	26	3	0	0	0
March 2021	82	20	0	0	0	0
March 2022	80	15	0	0	0	0
March 2023	77	10	0	0	0	0
March 2024	74	5	0	0	0	0
March 2025	71	*	0	0	0	0
March 2026	67	0	0	0	0	0
March 2027	64	0	0	0	0	0
March 2028	60	0	0	0	0	0
March 2029	56	0	0	0	0	0
March 2030	51	0	0	0	0	0
March 2031	46	0	0	0	0	0
March 2032	41	0	0	0	0	0
March 2033	36	0	0	0	0	0
March 2034	30	0	0	0	0	0
March 2035	23	0	0	0	0	0
March 2036	17	0	0	0	0	0
March 2037	9	0	0	0	0	0
March 2038	2	0	0	0	0	0
March 2039	0	0	0	0	0	0
March 2040	0	0	0	0	0	0
March 2041	0	0	0	0	0	0
Weighted Average Life (years)**	17.7	6.0	3.7	2.0	1.3	0.8

Date	MB Class PSA Prepayment Assumption 0%	100%	200%	400%	600%	900%
Initial Percent	100	100	100	100	100	100
March 2012	100	100	100	100	100	100
March 2013	100	100	100	100	100	99
March 2014	100	100	100	100	100	44
March 2015	100	100	100	100	74	20
March 2016	100	100	100	100	45	9
March 2017	100	100	100	78	28	4
March 2018	100	100	100	57	17	2
March 2019	100	100	100	41	10	1
March 2020	100	100	100	30	6	*
March 2021	100	100	93	21	4	*
March 2022	100	100	76	15	2	*
March 2023	100	100	62	11	1	*
March 2024	100	100	50	7	1	*
March 2025	100	100	40	5	*	*
March 2026	100	85	32	4	*	*
March 2027	100	70	24	2	*	*
March 2028	100	56	18	1	*	*
March 2029	100	42	13	1	*	*
March 2030	100	30	9	1	*	*
March 2031	100	18	5	*	*	*
March 2032	100	8	2	*	*	*
March 2033	100	0	0	0	0	0
March 2034	100	0	0	0	0	0
March 2035	100	0	0	0	0	0
March 2036	100	0	0	0	0	0
March 2037	100	0	0	0	0	0
March 2038	100	0	0	0	0	0
March 2039	73	0	0	0	0	0
March 2040	38	0	0	0	0	0
March 2041	0	0	0	0	0	0
Weighted Average Life (years)**	28.7	17.6	13.8	8.3	5.4	3.2

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

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

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

Date	AB Class PSA Prepayment Assumption 0%	100%	117%	250%	400%	800%	1100%	AZ Class PSA Prepayment Assumption 0%	100%	117%	250%	400%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2012	98	92	92	92	92	71	54	103	103	101	56	4	0	0
March 2013	97	84	82	82	69	36	18	106	106	103	11	0	0	0
March 2014	95	75	74	70	52	19	6	109	109	104	0	0	0	0
March 2015	93	68	65	58	38	9	2	113	113	105	0	0	0	0
March 2016	91	60	58	49	29	5	1	116	116	106	0	0	0	0
March 2017	89	54	51	40	21	2	*	120	120	108	0	0	0	0
March 2018	86	47	45	33	16	1	*	123	123	109	0	0	0	0
March 2019	84	41	39	28	12	1	*	127	127	110	0	0	0	0
March 2020	81	35	33	23	9	*	*	131	131	111	0	0	0	0
March 2021	78	29	28	19	6	*	*	135	135	112	0	0	0	0
March 2022	75	24	23	15	5	*	*	139	139	113	0	0	0	0
March 2023	72	19	19	13	3	*	*	143	143	114	0	0	0	0
March 2024	69	15	15	10	3	*	*	148	146	115	0	0	0	0
March 2025	65	11	11	8	2	*	*	152	146	116	0	0	0	0
March 2026	61	7	7	7	1	*	*	157	145	116	0	0	0	0
March 2027	57	4	4	5	1	*	*	162	145	117	0	0	0	0
March 2028	52	1	1	4	1	*	0	166	144	118	0	0	0	0
March 2029	47	0	0	3	*	*	0	171	133	110	0	0	0	0
March 2030	42	0	0	3	*	*	0	177	116	94	0	0	0	0
March 2031	37	0	0	2	*	*	0	182	100	80	0	0	0	0
March 2032	31	0	0	1	*	*	0	188	84	67	0	0	0	0
March 2033	25	0	0	1	*	*	0	193	70	55	0	0	0	0
March 2034	18	0	0	1	*	*	0	199	57	44	0	0	0	0
March 2035	11	0	0	*	*	*	0	205	44	34	0	0	0	0
March 2036	3	0	0	*	*	*	0	212	32	24	0	0	0	0
March 2037	0	0	0	*	*	0	0	183	21	16	0	0	0	0
March 2038	0	0	0	*	*	0	0	132	11	8	0	0	0	0
March 2039	0	0	0	*	*	0	0	78	2	1	0	0	0	0
March 2040	0	0	0	0	0	0	0	19	0	0	0	0	0	0
March 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.1	7.2	7.0	6.2	4.1	2.0	1.3	27.5	22.1	22.0	1.2	0.6	0.3	0.2

Date	HO, HI†, HA, HB, HC and HD Classes PSA Prepayment Assumption 0%	100%	350%	500%	900%	1200%	1700%	DA Class PSA Prepayment Assumption 0%	100%	200%	500%	900%	1400%	2100%	VA Class PSA Prepayment Assumption 0%	100%	200%	500%	900%	1400%	2100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2012	99	92	79	70	46	28	0	98	96	93	87	78	67	51	96	96	96	96	96	96	96
March 2013	98	85	61	48	21	8	0	97	88	81	60	34	5	0	91	91	91	91	91	91	0
March 2014	97	78	47	33	9	2	0	95	78	64	28	0	0	0	86	86	86	86	52	0	0
March 2015	96	72	37	23	4	*	0	93	68	49	6	0	0	0	81	81	81	81	0	0	0
March 2016	94	66	28	15	2	0	0	91	60	37	0	0	0	0	76	76	76	30	0	0	0
March 2017	93	60	22	10	1	0	0	89	51	26	0	0	0	0	70	70	70	0	0	0	0
March 2018	91	55	17	7	*	0	0	86	43	16	0	0	0	0	65	65	65	0	0	0	0
March 2019	90	49	13	5	0	0	0	84	36	8	0	0	0	0	59	59	59	0	0	0	0
March 2020	88	45	10	3	0	0	0	81	29	*	0	0	0	0	52	52	52	0	0	0	0
March 2021	86	40	7	2	0	0	0	78	23	0	0	0	0	0	46	46	16	0	0	0	0
March 2022	84	36	5	1	0	0	0	75	17	0	0	0	0	0	39	39	0	0	0	0	0
March 2023	81	32	4	1	0	0	0	72	12	0	0	0	0	0	32	32	0	0	0	0	0
March 2024	79	28	3	*	0	0	0	68	6	0	0	0	0	0	25	25	0	0	0	0	0
March 2025	76	24	2	*	0	0	0	65	2	0	0	0	0	0	18	18	0	0	0	0	0
March 2026	73	21	1	*	0	0	0	61	0	0	0	0	0	0	10	0	0	0	0	0	0
March 2027	70	18	1	*	0	0	0	57	0	0	0	0	0	0	2	0	0	0	0	0	0
March 2028	66	15	1	0	0	0	0	52	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2029	62	12	*	0	0	0	0	47	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	58	9	*	0	0	0	0	42	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2031	54	7	*	0	0	0	0	37	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2032	49	4	*	0	0	0	0	31	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2033	43	2	0	0	0	0	0	25	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2034	37	*	0	0	0	0	0	18	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2035	31	0	0	0	0	0	0	11	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2036	24	0	0	0	0	0	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.0	9.0	3.9	2.7	1.3	0.8	0.1	16.1	6.6	4.3	2.3	1.6	1.3	1.0	9.0	8.9	7.4	4.4	2.9	2.2	1.7

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

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

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

	VZ Class							DB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
Date	0%	100%	200%	500%	900%	1400%	2100%	0%	100%	200%	500%	900%	1400%	2100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2012	104	104	104	104	104	104	104	100	100	100	100	100	100	100
March 2013	108	108	108	108	108	108	0	100	100	100	100	100	100	0
March 2014	113	113	113	113	113	38	0	100	100	100	100	84	20	0
March 2015	117	117	117	117	72	6	0	100	100	100	100	38	3	0
March 2016	122	122	122	122	32	1	0	100	100	100	78	17	*	0
March 2017	127	127	127	102	15	*	0	100	100	100	54	8	*	0
March 2018	132	132	132	70	7	*	0	100	100	100	37	3	*	0
March 2019	138	138	138	48	3	*	0	100	100	100	25	2	*	0
March 2020	143	143	143	32	1	*	0	100	100	100	17	1	*	0
March 2021	149	149	149	22	1	*	0	100	100	86	12	*	*	0
March 2022	155	155	140	15	*	*	0	100	100	73	8	*	*	0
March 2023	161	161	119	10	*	*	0	100	100	62	5	*	*	0
March 2024	168	168	101	7	*	0	0	100	100	53	4	*	0	0
March 2025	175	175	85	5	*	0	0	100	100	44	2	*	0	0
March 2026	182	178	71	3	*	0	0	100	93	37	2	*	0	0
March 2027	189	159	60	2	*	0	0	100	83	31	1	*	0	0
March 2028	191	142	50	1	*	0	0	100	74	26	1	*	0	0
March 2029	191	125	41	1	*	0	0	100	66	22	*	*	0	0
March 2030	191	110	34	1	*	0	0	100	58	18	*	*	0	0
March 2031	191	96	28	*	*	0	0	100	50	15	*	*	0	0
March 2032	191	83	22	*	*	0	0	100	43	12	*	*	0	0
March 2033	191	71	18	*	*	0	0	100	37	9	*	*	0	0
March 2034	191	59	14	*	*	0	0	100	31	7	*	*	0	0
March 2035	191	49	11	*	*	0	0	100	25	6	*	*	0	0
March 2036	191	39	8	*	*	0	0	100	20	4	*	0	0	0
March 2037	170	30	6	*	0	0	0	89	16	3	*	0	0	0
March 2038	131	21	4	*	0	0	0	69	11	2	*	0	0	0
March 2039	90	13	2	*	0	0	0	47	7	1	*	0	0	0
March 2040	47	6	1	*	0	0	0	24	3	1	*	0	0	0
March 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.8	21.1	15.9	8.1	4.7	3.0	1.9	27.8	20.7	14.6	7.0	4.1	2.7	1.8

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

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

Characteristics of the Residual Class

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 Election and Special Tax Attributes

We will make a REMIC election with respect to the 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 Class will be designated as the "residual interest" in the REMIC 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 Class, 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 Accrual Classes, the Principal Only Class and the Notional 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	155% PSA
2	200% PSA
3	250% PSA
4	350% PSA
5	200% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of 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 HA, HB, HC, HD and DB Classes of RCR Certificates are Combination RCR Certificates. All other 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 2 Classes) to Barclays Capital Inc. (the "Dealer") in exchange for the Group 1 MBS, the Group 5 MBS and the Underlying REMIC Certificates. We will deliver the Group 2 MBS to the Trust in exchange for the Group 2 Classes, and will sell the MA Class to the Dealer for aggregate cash proceeds estimated to be approximately $223,713,717.

The Dealer proposes to offer the Certificates (other than the MB 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 MB Class initially will be retained by Fannie Mae, which may sell some or all of the Certificates of the MB 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. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Exhibit A

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	March 2011 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-152	BA(2)	December 2010	31398S2T9	3.0%	FIX	August 2040	SC/PAC/AD	$57,899,000	0.97212305	$42,189,168.25	5.382%	340	17

(1) See "Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*" in the REMIC Prospectus.
(2) The Group 3 Underlying REMIC Certificate is backed by the Fannie Mae RCR certificate listed below having the following characteristics:

Class	Interest Type	Principal Type
2010-83-BC	FIX	PAC/AD

Group 4 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Principal Balance of Class	March 2011 Class Factor	Principal or Notional Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-125	HI	October 2010	31398SFS7	6.0%	FIX/IO	November 2039	NTL	$ 67,056,666	0.93732020	$ 4,686,601.00	(2)	(2)	(2)
2010-125	HM	October 2010	31398SEV1	4.0	FIX	November 2039	SC/SCH/AD	201,170,000	0.93732020	54,031,822.93	(2)	(2)	(2)

(1) See "Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*" in the REMIC Prospectus.
(2) The Group 4 Underlying REMIC and RCR Certificates are backed by the Fannie Mae REMIC and RCR certificates listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2009-97-PG	FIX	PAC	6.486%	300	54
2009-95-PA	FIX	PAC/AD	6.519	308	47
2009-95-PB	FIX	PAC/AD	6.519	308	47

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

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								
MA	$213,722,204	MC	$213,722,204	SEQ	3.00%	FIX	31397SNQ3	July 2038
		MI	71,240,735(3)	NTL	4.50	FIX/IO	31397SNW0	July 2038
Recombination 2								
MA	213,722,204	MD	213,722,204	SEQ	3.25	FIX	31397SNR1	July 2038
		MI	59,367,279(3)	NTL	4.50	FIX/IO	31397SNW0	July 2038
Recombination 3								
MA	213,722,204	ME	213,722,204	SEQ	3.50	FIX	31397SNS9	July 2038
		MI	47,493,823(3)	NTL	4.50	FIX/IO	31397SNW0	July 2038
Recombination 4								
MA	213,722,204	MG	213,722,204	SEQ	3.75	FIX	31397SNT7	July 2038
		MI	35,620,367(3)	NTL	4.50	FIX/IO	31397SNW0	July 2038
Recombination 5								
MA	213,722,204	MH	213,722,204	SEQ	4.00	FIX	31397SNU4	July 2038
		MI	23,746,912(3)	NTL	4.50	FIX/IO	31397SNW0	July 2038
Recombination 6								
MA	213,722,204	MJ	213,722,204	SEQ	4.25	FIX	31397SNV2	July 2038
		MI	11,873,456(3)	NTL	4.50	FIX/IO	31397SNW0	July 2038
Recombination 7								
MA	213,722,204	MK	213,722,204	SEQ	2.00	FIX	31397SNL4	July 2038
		MI	118,734,557(3)	NTL	4.50	FIX/IO	31397SNW0	July 2038
Recombination 8								
MA	213,722,204	ML	213,722,204	SEQ	2.25	FIX	31397SNM2	July 2038
		MI	106,861,102(3)	NTL	4.50	FIX/IO	31397SNW0	July 2038
Recombination 9								
MA	213,722,204	MN	213,722,204	SEQ	2.50	FIX	31397SNN0	July 2038
		MI	94,987,646(3)	NTL	4.50	FIX/IO	31397SNW0	July 2038
Recombination 10								
MA	213,722,204	MQ	213,722,204	SEQ	2.75	FIX	31397SNP5	July 2038
		MI	83,114,190(3)	NTL	4.50	FIX/IO	31397SNW0	July 2038

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 11								
HO	$ 48,849,379	HA	$ 48,849,379	SC/PT	5.00%	FIX	31397SNX8	November 2039
HI	40,707,816(3)							
Recombination 12								
HO	54,031,822	HB	54,031,822	SC/PT	4.50	FIX	31397SNY6	November 2039
HI	40,523,867(3)							
Recombination 13								
HO	54,031,822	HC	54,031,822	SC/PT	4.00	FIX	31397SNZ3	November 2039
HI	36,021,215(3)							
Recombination 14								
HO	54,031,822	HD	54,031,822	SC/PT	3.00	FIX	31397SPA6	November 2039
HI	27,015,911(3)							
Recombination 15								
VA	10,996,000	DB(4)	23,092,914	SEQ	4.00	FIX	31397SPB4	April 2041
VZ	12,096,914							

(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) Notional Balances. These Classes are Interest Only Classes. See page S-5 for a description of how their notional balances are calculated.

(4) Principal payments on the REMIC Certificates in Recombination 15 from the VZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedules

AP Class Planned Balances

Distribution Date	Planned Balance
Initial Balance	$130,912,000.00
April 2011	129,571,641.95
May 2011	128,204,355.57
June 2011	126,810,895.58
July 2011	125,392,031.90
August 2011	123,948,548.92
September 2011	122,481,244.82
October 2011	120,990,930.73
November 2011	119,478,430.07
December 2011	117,946,369.07
January 2012	116,395,535.80
February 2012	114,836,577.26
March 2012	113,269,983.57
April 2012	111,696,250.77
May 2012	110,134,046.47
June 2012	108,583,294.72
July 2012	107,043,920.09
August 2012	105,515,847.61
September 2012	103,999,002.79
October 2012	102,493,311.60
November 2012	100,998,700.49
December 2012	99,515,096.40
January 2013	98,042,426.69
February 2013	96,580,619.22
March 2013	95,129,602.29
April 2013	93,689,304.65
May 2013	92,259,655.53
June 2013	90,840,584.57
July 2013	89,432,021.88
August 2013	88,033,898.03
September 2013	86,646,144.00
October 2013	85,268,691.24
November 2013	83,901,471.60
December 2013	82,544,417.39
January 2014	81,197,461.34
February 2014	79,860,536.62
March 2014	78,533,576.81
April 2014	77,216,515.92
May 2014	75,909,288.38
June 2014	74,611,829.04
July 2014	73,324,073.15
August 2014	72,045,956.39
September 2014	70,777,414.84
October 2014	69,518,384.99
November 2014	68,268,803.73
December 2014	67,028,608.36
January 2015	65,797,736.58
February 2015	64,576,126.47
March 2015	63,363,716.52
April 2015	62,160,445.62
May 2015	60,966,253.01
June 2015	59,781,078.37
July 2015	58,604,861.72
August 2015	57,437,543.49
September 2015	$ 56,279,064.48
October 2015	55,129,365.87
November 2015	53,988,389.20
December 2015	52,856,076.41
January 2016	51,732,369.78
February 2016	50,618,538.18
March 2016	49,523,765.41
April 2016	48,447,755.35
May 2016	47,390,216.24
June 2016	46,350,860.64
July 2016	45,329,405.36
August 2016	44,325,571.37
September 2016	43,339,083.80
October 2016	42,369,671.81
November 2016	41,417,068.61
December 2016	40,481,011.33
January 2017	39,561,241.01
February 2017	38,657,502.51
March 2017	37,769,544.50
April 2017	36,897,119.35
May 2017	36,039,983.14
June 2017	35,197,895.54
July 2017	34,370,619.81
August 2017	33,557,922.72
September 2017	32,759,574.51
October 2017	31,975,348.85
November 2017	31,205,022.76
December 2017	30,448,376.60
January 2018	29,705,193.99
February 2018	28,975,261.78
March 2018	28,258,370.01
April 2018	27,554,311.83
May 2018	26,862,883.51
June 2018	26,183,884.34
July 2018	25,517,116.61
August 2018	24,862,385.59
September 2018	24,219,499.43
October 2018	23,588,269.19
November 2018	22,968,508.74
December 2018	22,360,034.73
January 2019	21,762,666.59
February 2019	21,176,226.42
March 2019	20,600,539.03
April 2019	20,035,431.83
May 2019	19,480,734.84
June 2019	18,936,280.65
July 2019	18,401,904.33
August 2019	17,877,443.47
September 2019	17,362,738.09
October 2019	16,857,630.63
November 2019	16,361,965.90
December 2019	15,875,591.04
January 2020	15,398,355.52
February 2020	14,930,111.07
March 2020	$ 14,470,711.68
April 2020	14,020,013.52
May 2020	13,577,874.96
June 2020	13,144,156.50
July 2020	12,718,720.77
August 2020	12,301,432.48
September 2020	11,892,158.36
October 2020	11,490,767.22
November 2020	11,097,129.82
December 2020	10,711,118.89
January 2021	10,332,609.12
February 2021	9,961,477.09
March 2021	9,597,601.25
April 2021	9,240,861.92
May 2021	8,891,141.23
June 2021	8,548,323.14
July 2021	8,212,293.33
August 2021	7,882,939.28
September 2021	7,560,150.16
October 2021	7,243,816.85
November 2021	6,933,831.87
December 2021	6,630,089.44
January 2022	6,332,485.35
February 2022	6,040,917.03
March 2022	5,755,283.46
April 2022	5,475,485.17
May 2022	5,201,424.24
June 2022	4,933,004.24
July 2022	4,670,130.23
August 2022	4,412,708.73
September 2022	4,160,647.72
October 2022	3,913,856.57
November 2022	3,672,246.06
December 2022	3,435,728.37
January 2023	3,204,217.00
February 2023	2,977,626.83
March 2023	2,755,874.04
April 2023	2,538,876.09
May 2023	2,326,551.75
June 2023	2,118,821.04
July 2023	1,915,605.22
August 2023	1,716,826.78
September 2023	1,522,409.42
October 2023	1,332,278.00
November 2023	1,146,358.60
December 2023	964,578.41
January 2024	786,865.77
February 2024	613,150.16
March 2024	452,878.94
April 2024	296,245.97
May 2024	194,949.65
June 2024	95,963.28
July 2024 and thereafter	0.00

AB Class Targeted Balances

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
Initial Balance	$36,491,273.00	November 2015	$22,042,045.51	July 2020	$11,425,453.93
April 2011	36,266,915.17	December 2015	21,817,439.57	August 2020	11,268,206.28
May 2011	36,048,845.63	January 2016	21,594,252.88	September 2020	11,111,961.16
June 2011	35,822,927.66	February 2016	21,372,476.69	October 2020	10,956,712.35
July 2011	35,589,273.93	March 2016	21,152,102.30	November 2020	10,802,453.65
August 2011	35,348,001.66	April 2016	20,933,121.07	December 2020	10,649,178.92
September 2011	35,099,232.53	May 2016	20,715,524.40	January 2021	10,496,882.03
October 2011	34,843,092.55	June 2016	20,499,303.74	February 2021	10,345,556.91
November 2011	34,579,712.00	July 2016	20,284,450.61	March 2021	10,195,197.52
December 2011	34,309,225.29	August 2016	20,070,956.58	April 2021	10,045,797.85
January 2012	34,031,770.86	September 2016	19,858,813.24	May 2021	9,897,351.92
February 2012	33,748,767.19	October 2016	19,648,012.26	June 2021	9,749,853.82
March 2012	33,460,334.53	November 2016	19,438,545.37	July 2021	9,603,297.64
April 2012	33,170,782.06	December 2016	19,230,404.31	August 2021	9,457,677.52
May 2012	32,880,151.27	January 2017	19,023,580.91	September 2021	9,312,987.64
June 2012	32,588,484.96	February 2017	18,818,067.03	October 2021	9,169,222.20
July 2012	32,297,453.65	March 2017	18,613,854.57	November 2021	9,026,375.45
August 2012	32,008,250.33	April 2017	18,410,935.51	December 2021	8,884,441.66
September 2012	31,720,863.75	May 2017	18,209,301.85	January 2022	8,743,415.16
October 2012	31,435,282.77	June 2017	18,008,945.65	February 2022	8,603,290.29
November 2012	31,151,496.30	July 2017	17,809,859.01	March 2022	8,464,061.43
December 2012	30,869,493.30	August 2017	17,612,034.10	April 2022	8,325,723.01
January 2013	30,589,262.81	September 2017	17,415,463.11	May 2022	8,188,269.46
February 2013	30,310,793.96	October 2017	17,220,138.29	June 2022	8,051,695.28
March 2013	30,034,075.90	November 2017	17,026,051.94	July 2022	7,915,994.98
April 2013	29,759,097.88	December 2017	16,833,196.40	August 2022	7,781,163.11
May 2013	29,485,849.21	January 2018	16,641,564.06	September 2022	7,647,194.26
June 2013	29,214,319.25	February 2018	16,451,147.36	October 2022	7,514,083.04
July 2013	28,944,497.43	March 2018	16,261,938.77	November 2022	7,381,824.11
August 2013	28,676,373.27	April 2018	16,073,930.83	December 2022	7,250,412.14
September 2013	28,409,936.30	May 2018	15,887,116.10	January 2023	7,119,841.84
October 2013	28,145,176.17	June 2018	15,701,487.20	February 2023	6,990,107.97
November 2013	27,882,082.56	July 2018	15,517,036.80	March 2023	6,861,205.30
December 2013	27,620,645.22	August 2018	15,333,757.59	April 2023	6,733,128.64
January 2014	27,360,853.96	September 2018	15,151,642.34	May 2023	6,605,872.83
February 2014	27,102,698.65	October 2018	14,970,683.83	June 2023	6,479,432.74
March 2014	26,846,169.23	November 2018	14,790,874.90	July 2023	6,353,803.28
April 2014	26,591,255.70	December 2018	14,612,208.43	August 2023	6,228,979.37
May 2014	26,337,948.11	January 2019	14,434,677.35	September 2023	6,104,955.99
June 2014	26,086,236.58	February 2019	14,258,274.62	October 2023	5,981,728.12
July 2014	25,836,111.29	March 2019	14,082,993.25	November 2023	5,859,290.80
August 2014	25,587,562.47	April 2019	13,908,826.31	December 2023	5,737,639.08
September 2014	25,340,580.42	May 2019	13,735,766.87	January 2024	5,616,768.03
October 2014	25,095,155.49	June 2019	13,563,808.07	February 2024	5,496,672.79
November 2014	24,851,278.10	July 2019	13,392,943.10	March 2024	5,377,348.49
December 2014	24,608,938.71	August 2019	13,223,165.18	April 2024	5,258,790.31
January 2015	24,368,127.85	September 2019	13,054,467.55	May 2024	5,140,993.44
February 2015	24,128,836.12	October 2019	12,886,843.52	June 2024	5,023,953.13
March 2015	23,891,054.14	November 2019	12,720,286.44	July 2024	4,907,664.63
April 2015	23,654,772.63	December 2019	12,554,789.69	August 2024	4,792,123.23
May 2015	23,419,982.34	January 2020	12,390,346.68	September 2024	4,677,324.26
June 2015	23,186,674.08	February 2020	12,226,950.88	October 2024	4,563,263.05
July 2015	22,954,838.72	March 2020	12,064,595.79	November 2024	4,449,934.98
August 2015	22,724,467.17	April 2020	11,903,274.96	December 2024	4,337,335.45
September 2015	22,495,550.42	May 2020	11,742,981.95	January 2025	4,225,459.90
October 2015	22,268,079.51	June 2020	11,583,710.39	February 2025	4,114,303.79

AB Class (Continued)

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
March 2025	$ 4,003,862.59	June 2026	$ 2,430,047.33	September 2027	$ 1,001,752.37
April 2025	3,894,131.83	July 2026	2,330,452.67	October 2027	911,377.04
May 2025	3,785,107.03	August 2026	2,231,500.24	November 2027	821,585.73
June 2025	3,676,783.78	September 2026	2,133,185.98	December 2027	732,374.74
July 2025	3,569,157.66	October 2026	2,035,505.88	January 2028	643,740.40
August 2025	3,462,224.29	November 2026	1,938,455.93	February 2028	555,679.07
September 2025	3,355,979.32	December 2026	1,842,032.16	March 2028	468,187.10
October 2025	3,250,418.43	January 2027	1,746,230.62	April 2028	381,260.90
November 2025	3,145,537.31	February 2027	1,651,047.38	May 2028	294,896.89
December 2025	3,041,331.69	March 2027	1,556,478.54	June 2028	209,091.49
January 2026	2,937,797.32	April 2027	1,462,520.23	July 2028	123,841.16
February 2026	2,834,929.98	May 2027	1,369,168.58	August 2028	39,142.40
March 2026	2,732,725.47	June 2027	1,276,419.77	September 2028 and thereafter	0.00
April 2026	2,631,179.61	July 2027	1,184,269.99		
May 2026	2,530,288.27	August 2027	1,092,715.44		

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

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

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$598,281,178

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Guaranteed REMIC
Pass-Through Certificates

Fannie Mae REMIC Trust 2011-28

PROSPECTUS SUPPLEMENT

Barclays Capital

March 24, 2011