

\$506,127,226



Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-62

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

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
AS	1	\$ 15,000,000	XAC	3.50%	FIX	31397U5J4	July 2026
NA	1	3,924,531	XAC	3.50	FIX	31397U5K1	June 2019
CA	2	100,000,000	SEQ	3.25	FIX	31397U5L9	April 2026
CB(2)	2	2,574,000	SEQ	3.50	FIX	31397U5M7	July 2026
CI	2	7,142,857(3)	NTL	3.50	FIX/IO	31397U5N5	April 2026
GA	3	30,000,000	SEQ	3.50	FIX	31397U5P0	November 2025
GB(2)	3	2,200,000	SEQ	3.50	FIX	31397U5Q8	July 2026
DA	4	100,000,000	SEQ	3.00	FIX	31397U5R6	November 2025
DB(2)	4	7,331,000	SEQ	3.50	FIX	31397U5S4	July 2026
DI	4	14,285,714(3)	NTL	3.50	FIX/IO	31397U5T2	November 2025
EA	5	20,000,000	SEQ	3.50	FIX	31397U5U9	December 2024
EB(2)	5	3,653,000	SEQ	3.50	FIX	31397U5V7	July 2026
MA	6	51,017,259	SEQ	4.50	FIX	31397U5W5	March 2037
MB(2)	6	7,308,818	SEQ	4.50	FIX	31397U5Z8	October 2038
MV(2)	6	6,427,264	SEQ/AD	4.50	FIX	31397U5X3	April 2024
MZ(2)	6	8,334,834	SEQ	4.50	FIX/Z	31397U5Y1	July 2041
KA(2)	7	22,516,000	PAC	2.50	FIX	31397U6A2	February 2039
KI(2)	7	8,187,636(3)	NTL	5.50	FIX/IO	31397U6B0	February 2039
KG	7	5,556,000	PAC	4.50	FIX	31397U6C8	July 2041
UA	7	3,936,079	SUP	4.50	FIX	31397U6D6	July 2041
KF	7	21,338,720	PT	(4)	FLT	31397U6E4	July 2041
KS	7	21,338,720(3)	NTL	(4)	INV/IO	31397U6F1	July 2041
LA	8	19,001,945	SC/PT	4.50	FIX	31397U6G9	January 2032
LF	8	76,007,776	SC/PT	(4)	FLT	31397U6H7	January 2032
LS	8	76,007,776(3)	NTL	(4)	INV/IO	31397U6J3	January 2032
R		0	NPR	0	NPR	31397U6K0	July 2041
RL		0	NPR	0	NPR	31397U6L8	July 2041

- (1) See "Description of the Certificates—The Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
- (2) Exchangeable classes.
- (3) Notional balances. These classes are interest only classes. See page S-7 for a description of how their notional balances are calculated.
- (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 MC, MD, KL, KM, KN, KP and NB Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—The Certificates—Combination and Recombination" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be June 30, 2011.

Carefully consider the risk factors on page S-9 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 "exempt securities" under the Securities Exchange Act of 1934.



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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 8 Class or the R or RL Class, the disclosure document relating to the underlying REMIC certificate (the “Underlying REMIC Disclosure Document”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

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

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

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

Citigroup Global Markets Inc.
Prospectus Department
540 Crosspoint Parkway
Building 2
Attn: Compliance Fulfillment Unit
Getzville, NY 14068
(telephone 1-800-831-9146).

RECENT DEVELOPMENTS

On April 20, 2011, Standard and Poor's Ratings Services ("Standard & Poor's") announced that they had revised their outlook on Fannie Mae's debt issues from "stable" to "negative". Standard & Poor's indicated that this change reflects their revision of the outlook of the United States of America from "stable" to "negative" on April 18, 2011, and that pursuant to their government-related entity criteria, the ratings on Fannie Mae (and other government-related entities) are constrained by the long-term sovereign rating on the United States of America.

Standard & Poor's affirmed that their credit ratings remain "AAA" on Fannie Mae long term senior debt, "A-1+" on Fannie Mae short term senior debt, and "A" on Fannie Mae subordinated debt.

Standard & Poor's indicated that they would not raise their ratings and outlook on Fannie Mae (and other government-related entities) above those of the United States government as long as the ratings and outlook on the United States of America remain unchanged. Standard & Poor's also indicated that if they were to lower the ratings on the United States of America, the ratings on our debt and our issuer credit rating (and those of other government-related entities) would also likely be lowered.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of June 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
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS
8	Class 2001-81-HE REMIC Certificate

Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7

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	\$ 18,924,531	3.50%	3.75% to 6.00%	121 to 180
Group 2 MBS	\$102,574,000	3.50%	3.75% to 6.00%	121 to 180
Group 3 MBS	\$ 32,200,000	3.50%	3.75% to 6.00%	121 to 180
Group 4 MBS	\$107,331,000	3.50%	3.75% to 6.00%	121 to 180
Group 5 MBS	\$ 23,653,000	3.50%	3.75% to 6.00%	121 to 180
Group 6 MBS	\$ 73,088,175	4.50%	4.75% to 7.00%	241 to 360
Group 7 MBS	\$ 53,346,799	5.50%	5.75% to 8.00%	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	\$ 18,924,531	180	170	9	3.912%
Group 2 MBS	\$102,574,000	180	172	8	3.912%
Group 3 MBS	\$ 32,200,000	180	170	9	3.912%
Group 4 MBS	\$107,331,000	180	170	9	3.912%
Group 5 MBS	\$ 23,653,000	180	169	10	3.912%
Group 6 MBS	\$ 73,088,175	360	355	4	4.860%
Group 7 MBS	\$ 53,346,799	360	356	2	5.910%

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

Group 8

Exhibit A describes the underlying REMIC certificate in Group 8, including certain information about the related mortgage loans. To learn more about the underlying REMIC certificate, you should obtain from us the current class factor and the related disclosure document as described on page S-3.

Settlement Date

We expect to issue the certificates on June 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

All classes other than the R and RL Classes

Physical

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 described 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:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
KF.....	0.695%	7.00%	0.50%	LIBOR + 50 basis points
KS.....	6.305%	6.50%	0.00%	6.50% – LIBOR
LF.....	0.597%	7.00%	0.40%	LIBOR + 40 basis points
LS.....	6.403%	6.60%	0.00%	6.60% – LIBOR

(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:

<u>Class</u>	
CI	7.142857% of the CA Class
DI	14.285714% of the DA Class
KI	36.3636347486% of the KA Class
KS	100% of the KF Class
LS	100% of the LF Class

Distributions of Principal

For a description of the principal payment priorities, see “Description of the Certificates—Distributions of Principal” in this prospectus supplement.

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>230%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>
AS	9.5	6.5	4.8	3.3	2.2	1.2
NA	5.5	4.1	3.7	3.5	3.6	3.7
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>245%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>
CA and CI	8.5	5.9	4.2	3.2	2.4	1.7
CB	14.9	14.0	13.4	11.8	9.2	6.2
<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>245%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>
GA	8.2	5.5	3.8	2.8	2.1	1.5
GB	14.7	13.4	12.0	9.9	7.5	5.0
<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>245%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>
DA and DI	8.2	5.5	3.8	2.8	2.1	1.5
DB	14.7	13.4	12.0	9.9	7.5	5.0
<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>245%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>
EA	7.6	4.8	3.3	2.4	1.8	1.3
EB	14.2	12.4	10.3	8.1	6.0	4.0
<u>Group 2/Group 3/Group 4/Group 5 Class**</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>245%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>
NB	14.6	13.2	11.8	9.8	7.4	5.0
<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>306%</u>	<u>450%</u>	<u>1000%</u>	<u>1400%</u>
MA	16.4	6.5	3.0	2.3	1.3	1.1
MV	7.0	7.0	6.1	4.9	2.7	2.1
MZ	28.7	22.9	12.9	9.5	4.3	2.9
MB	26.4	16.0	7.1	5.1	2.6	2.0
MC	28.7	22.9	12.2	8.7	3.9	2.7
MD	27.9	20.6	10.5	7.5	3.4	2.5

Group 7 Classes	PSA Prepayment Assumption							
	0%	100%	250%	300%	350%	500%	900%	1400%
KA, KI, KL, KM, KN and KP	17.3	6.9	3.7	3.7	3.7	3.0	2.0	1.5
KG	27.4	18.3	11.7	11.7	11.7	8.4	4.7	2.9
UA	29.3	25.4	14.2	7.5	2.3	1.2	0.7	0.5
KF and KS	20.5	11.1	6.4	5.6	4.9	3.7	2.3	1.6
	PSA Prepayment Assumption							
Group 8 Classes	0%	100%	306%	500%	1000%	1500%		
LA, LF and LS	13.3	7.9	4.1	2.6	1.1	0.5		

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

** This class is an RCR class formed from a combination of four REMIC classes in different groups. For additional information, see Schedule 1 attached to this prospectus supplement.

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 6 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 6 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 June 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:

- seven groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS,” “Group 5 MBS,” “Group 6 MBS” and “Group 7 MBS,” and together, the “Trust MBS”), and
- a previously issued REMIC certificate (the “Group 8 Underlying REMIC Certificate”) issued from the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

The Group 8 Underlying REMIC Certificate evidences a direct or indirect beneficial ownership interest in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

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

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

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC . . .	Trust MBS and Group 8 Underlying REMIC Certificate	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC . . .	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Group 8 Underlying REMIC Certificate, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Document. Our guaranties are not backed by the full faith and credit of the United States.

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

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

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

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

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

The Trust MBS

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

In addition, the pools of mortgage loans backing the Group 6 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 6 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, Group 3, Group 4, Group 5, Group 6 and Group 7—Characteristics of the Trust MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

The Group 8 Underlying REMIC Certificate

The Group 8 Underlying REMIC Certificate represents a beneficial ownership interest in the Underlying REMIC Trust. The assets of that trust consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions on the Group 8 Underlying REMIC Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 8 Underlying REMIC Certificate are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 8 Underlying REMIC Certificate. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 8 Underlying REMIC Certificate.

For further information about the Group 8 Underlying REMIC Certificate, telephone us at 1-800-237-8627. Additional information about the Group 8 Underlying REMIC Certificate is also

available at <http://sls.fanniemae.com/slsSearch/Home.do>. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual 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:

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

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

Accrual Class. The MZ 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 Group 1 Principal Distribution Amount in the following priority:

1. To NA until retired, in an amount equal to the *product* of
 - the Group 1 Principal Distribution Amount for that Distribution Date *multiplied by*
 - the *lesser* of (i) 98.0% and (ii) the Priority Percentage (described below) for that Distribution Date.
2. To AS until retired.
3. To NA until retired.

} XAC Classes

The “Priority Percentage” for any Distribution Date will be equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the *sum* of \$7,849,061.98 and the principal balance of the NA Class (before giving effect to any payments on that Distribution Date), and the denominator of which is the *sum* of the principal balances of the NA and AS Classes (before giving effect to any payments on that Distribution Date) *multiplied by*
- the Shift Percentage (described below) for that Distribution Date.

The “Shift Percentage” for any Distribution Date during the periods specified below will be as follows:

<u>Distribution Date in</u>	<u>Shift Percentage</u>
July 2011 through March 2014	0%
April 2014 and thereafter	100%

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 CA and CB, 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 Group 3 Principal Distribution Amount to GA and GB, in that order, until retired. } Sequential Pay Classes

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

- *Group 4*

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

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

- *Group 5*

The Group 5 Principal Distribution Amount to EA and EB, in that order, until retired. } Sequential Pay Classes

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

- *Group 6*

The MZ Accrual Amount to MV, until retired, and thereafter to MZ. } Accretion Directed Class and Accrual Class

The Group 6 Cash Flow Distribution Amount to MA, MB, MV and MZ, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 7*

The Group 7 Principal Distribution Amount as follows:

— 40.0000007498% to KF until retired, and } Pass-Through Class

— 59.9999992502% as follows:

- first*, to the Aggregate Group to its Planned Balance; } PAC Group
- second*, to UA until retired; and } Support Class
- third*, to the Aggregate Group to zero. } PAC Group

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

The “Aggregate Group” consists of the KA and KG Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to KA and KG, 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 8*

The Group 8 Principal Distribution Amount to LA and LF, pro rata, until retired. } Structured Collateral/Pass-Through Classes

The “Group 8 Principal Distribution Amount” is the principal then paid on the Group 8 Underlying REMIC Certificate.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 8 Underlying REMIC Certificate, the applicable priority sequence governing principal payments on the Group 8 Underlying REMIC Certificate, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is June 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 Schedule. The Principal Balance Schedule 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 those Classes, we

expect that the effective ranges for those Classes would not be narrower than that shown below for the Aggregate Group.

<u>Group</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 250% and 350% PSA	Between 250% and 350% PSA

The Aggregate Group consists of the KA and KG 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 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 one other Class. When the related supporting Class is 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 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:**

<u>Class</u>	<u>% PSA</u>
CI	577%
DI	540%
KI	660%

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

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

<u>Class</u>	<u>Price*</u>
CI	8.25%
DI	7.75%
KI	13.15%

* 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 CI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	245%	400%	600%	900%
Pre-Tax Yields to Maturity	33.7%	30.8%	22.2%	12.3%	(1.7)%	(24.5)%

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	245%	400%	600%	900%
Pre-Tax Yields to Maturity	35.9%	32.8%	23.0%	11.4%	(5.0)%	(31.3)%

Sensitivity of the KI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	250%	300%	350%	500%	900%	1400%
Pre-Tax Yields to Maturity	38.0%	33.9%	20.0%	20.0%	20.0%	11.1%	(16.0)%	(44.5)%

The Inverse Floating Rate Classes. **The yield 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 tables below, it is possible that investors in the Inverse Floating Rate 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 level of the Index, and
- the aggregate purchase prices of the applicable Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
KS	19.00%
LS	15.75%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>300%</u>	<u>350%</u>	<u>500%</u>	<u>900%</u>	<u>1400%</u>
0.100%	31.8%	29.3%	21.6%	19.1%	16.5%	8.5%	(13.7)%	(43.1)%
0.195%	31.2%	28.7%	21.1%	18.5%	15.8%	7.9%	(14.4)%	(43.9)%
2.195%	19.3%	16.7%	8.6%	5.9%	3.1%	(5.4)%	(29.3)%	(61.6)%
4.195%	7.0%	4.3%	(4.1)%	(7.0)%	(10.0)%	(19.0)%	(45.2)%	(82.2)%
6.500%	*	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>306%</u>	<u>500%</u>	<u>1000%</u>	<u>1500%</u>
0.100%	37.5%	33.9%	18.4%	2.7%	(45.5)%	*
0.197%	36.8%	33.2%	17.7%	2.1%	(46.0)%	*
2.197%	22.2%	18.8%	4.2%	(10.6)%	(56.0)%	*
4.197%	6.9%	3.7%	(10.0)%	(23.9)%	(66.4)%	*
6.600%	*	*	*	*	*	*

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 Classes (other than the Group 8 Classes), and
- in the case of the Group 8 Classes, the applicable priority sequence affecting principal payments on the Group 8 Underlying REMIC Certificate.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the Underlying REMIC Disclosure Document.

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	180 months	180 months	6.00%
Group 2 MBS	180 months	180 months	6.00%
Group 3 MBS	180 months	180 months	6.00%
Group 4 MBS	180 months	180 months	6.00%
Group 5 MBS	180 months	180 months	6.00%
Group 6 MBS	360 months	360 months	7.00%
Group 7 MBS	360 months	360 months	8.00%
Group 8 Underlying REMIC Certificate	360 months	246 months	9.00%

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

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

Percent of Original Principal Balances Outstanding

Date	AS Class						NA Class						CA and CI† Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	230%	400%	600%	900%	0%	100%	230%	400%	600%	900%	0%	100%	245%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	95	89	85	78	71	60	100	100	100	100	100	100	96	92	88	83	78	69
June 2013	89	77	65	51	35	15	100	100	100	100	100	100	91	82	71	61	49	33
June 2014	84	67	51	33	16	0	96	90	84	82	81	68	86	71	56	43	28	13
June 2015	82	65	51	33	15	0	78	53	29	21	25	29	81	62	44	29	16	4
June 2016	80	63	47	27	13	0	60	18	0	0	0	12	75	53	34	20	8	*
June 2017	78	58	36	19	7	0	40	0	0	0	0	5	70	45	26	13	4	0
June 2018	76	49	28	13	4	0	20	0	0	0	0	2	63	38	19	8	1	0
June 2019	73	40	21	8	2	0	0	0	0	0	0	1	57	31	14	4	0	0
June 2020	64	32	16	5	1	0	0	0	0	0	0	*	50	24	9	2	0	0
June 2021	55	25	11	3	1	0	0	0	0	0	0	*	42	18	6	*	0	0
June 2022	45	18	7	2	*	0	0	0	0	0	0	*	34	13	3	0	0	0
June 2023	35	12	4	1	*	0	0	0	0	0	0	*	26	8	1	0	0	0
June 2024	24	6	2	*	*	0	0	0	0	0	0	*	17	3	0	0	0	0
June 2025	12	1	*	*	*	0	0	0	0	0	0	*	7	0	0	0	0	0
June 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.5	6.5	4.8	3.3	2.2	1.2	5.5	4.1	3.7	3.5	3.6	3.7	8.5	5.9	4.2	3.2	2.4	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.

Date	CB Class						GA Class						GB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	245%	400%	600%	900%	0%	100%	245%	400%	600%	900%	0%	100%	245%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	100	100	100	100	100	100	95	91	86	82	75	66	100	100	100	100	100	100
June 2013	100	100	100	100	100	100	91	80	69	58	45	28	100	100	100	100	100	100
June 2014	100	100	100	100	100	100	85	70	54	39	24	8	100	100	100	100	100	100
June 2015	100	100	100	100	100	100	80	60	41	25	11	0	100	100	100	100	100	88
June 2016	100	100	100	100	100	100	74	51	30	16	4	0	100	100	100	100	100	37
June 2017	100	100	100	100	100	45	68	42	22	8	0	0	100	100	100	100	87	15
June 2018	100	100	100	100	100	18	62	34	15	3	0	0	100	100	100	100	50	6
June 2019	100	100	100	100	79	7	55	27	9	0	0	0	100	100	100	97	28	3
June 2020	100	100	100	100	43	3	47	20	5	0	0	0	100	100	100	63	15	1
June 2021	100	100	100	100	23	1	40	14	1	0	0	0	100	100	100	40	8	*
June 2022	100	100	100	67	12	*	31	8	0	0	0	0	100	100	77	23	4	*
June 2023	100	100	100	36	5	*	22	3	0	0	0	0	100	100	46	12	2	*
June 2024	100	100	66	16	2	*	13	0	0	0	0	0	100	71	21	5	1	*
June 2025	100	53	14	3	*	*	3	0	0	0	0	0	100	10	3	1	*	*
June 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.9	14.0	13.4	11.8	9.2	6.2	8.2	5.5	3.8	2.8	2.1	1.5	14.7	13.4	12.0	9.9	7.5	5.0

Date	DA and DI† Classes						DB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	245%	400%	600%	900%	0%	100%	245%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	95	91	86	82	75	66	100	100	100	100	100	100
June 2013	91	80	69	58	45	28	100	100	100	100	100	100
June 2014	85	70	54	39	24	8	100	100	100	100	100	100
June 2015	80	60	41	25	11	0	100	100	100	100	100	88
June 2016	74	51	30	16	4	0	100	100	100	100	100	37
June 2017	68	42	22	8	0	0	100	100	100	100	87	15
June 2018	62	34	15	3	0	0	100	100	100	100	50	6
June 2019	55	27	9	0	0	0	100	100	100	98	28	3
June 2020	47	20	5	0	0	0	100	100	100	63	15	1
June 2021	40	14	1	0	0	0	100	100	100	40	8	*
June 2022	31	8	0	0	0	0	100	100	77	23	4	*
June 2023	22	3	0	0	0	0	100	100	46	12	2	*
June 2024	13	0	0	0	0	0	100	71	21	5	1	*
June 2025	3	0	0	0	0	0	100	10	3	1	*	*
June 2026	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.2	5.5	3.8	2.8	2.1	1.5	14.7	13.4	12.0	9.9	7.5	5.0

Date	EA Class					EB Class					NB Class							
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption							
	0%	100%	245%	400%	600%	900%	0%	100%	245%	400%	600%	900%	0%	100%	245%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	95	90	85	79	71	60	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	90	78	65	53	38	19	100	100	100	100	100	100	100	100	100	100	100	100
June 2014	84	66	48	32	15	0	100	100	100	100	100	87	100	100	100	100	100	97
June 2015	78	55	34	17	2	0	100	100	100	100	100	37	100	100	100	100	100	78
June 2016	72	45	23	6	0	0	100	100	100	100	64	16	100	100	100	100	92	42
June 2017	65	36	14	0	0	0	100	100	100	93	37	6	100	100	100	98	77	18
June 2018	58	27	6	0	0	0	100	100	100	63	21	3	100	100	100	92	51	7
June 2019	50	19	0	0	0	0	100	100	99	42	12	1	100	100	100	85	32	3
June 2020	42	12	0	0	0	0	100	100	72	27	6	*	100	100	93	61	18	1
June 2021	33	5	0	0	0	0	100	100	50	17	3	*	100	100	88	44	9	*
June 2022	24	0	0	0	0	0	100	91	33	10	2	*	100	98	70	27	5	*
June 2023	15	0	0	0	0	0	100	59	19	5	1	*	100	90	48	15	2	*
June 2024	4	0	0	0	0	0	100	29	9	2	*	*	100	66	26	6	1	*
June 2025	0	0	0	0	0	0	63	2	1	*	*	*	92	15	4	1	*	*
June 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.6	4.8	3.3	2.4	1.8	1.3	14.2	12.4	10.3	8.1	6.0	4.0	14.6	13.2	11.8	9.8	7.4	5.0

* 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.

Date	MA Class						MV Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	306%	450%	1000%	1400%	0%	100%	306%	450%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	99	95	89	84	68	55	94	94	94	94	94	94
June 2013	97	86	69	57	16	0	88	88	88	88	88	88
June 2014	95	76	46	29	0	0	81	81	81	81	38	0
June 2015	94	67	29	8	0	0	74	74	74	74	0	0
June 2016	92	58	14	0	0	0	67	67	67	67	0	0
June 2017	90	50	3	0	0	0	60	60	60	39	0	0
June 2018	87	43	0	0	0	0	52	52	52	0	0	0
June 2019	85	35	0	0	0	0	44	44	44	0	0	0
June 2020	82	29	0	0	0	0	35	35	0	0	0	0
June 2021	80	22	0	0	0	0	26	26	0	0	0	0
June 2022	77	17	0	0	0	0	17	17	0	0	0	0
June 2023	74	11	0	0	0	0	7	7	0	0	0	0
June 2024	70	6	0	0	0	0	0	0	0	0	0	0
June 2025	67	1	0	0	0	0	0	0	0	0	0	0
June 2026	63	0	0	0	0	0	0	0	0	0	0	0
June 2027	59	0	0	0	0	0	0	0	0	0	0	0
June 2028	54	0	0	0	0	0	0	0	0	0	0	0
June 2029	49	0	0	0	0	0	0	0	0	0	0	0
June 2030	44	0	0	0	0	0	0	0	0	0	0	0
June 2031	39	0	0	0	0	0	0	0	0	0	0	0
June 2032	33	0	0	0	0	0	0	0	0	0	0	0
June 2033	27	0	0	0	0	0	0	0	0	0	0	0
June 2034	20	0	0	0	0	0	0	0	0	0	0	0
June 2035	13	0	0	0	0	0	0	0	0	0	0	0
June 2036	5	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.4	6.5	3.0	2.3	1.3	1.1	7.0	7.0	6.1	4.9	2.7	2.1

Date	MZ Class						MB Class						MC Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	306%	450%	1000%	1400%	0%	100%	306%	450%	1000%	1400%	0%	100%	306%	450%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	105	105	105	105	105	105	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	109	109	109	109	109	109	100	100	100	100	100	40	100	100	100	100	100	100
June 2014	114	114	114	114	114	34	100	100	100	100	0	0	100	100	100	100	81	19
June 2015	120	120	120	120	56	5	100	100	100	100	0	0	100	100	100	100	32	3
June 2016	125	125	125	125	22	1	100	100	100	55	0	0	100	100	100	100	12	*
June 2017	131	131	131	131	9	*	100	100	100	0	0	0	100	100	100	91	5	*
June 2018	137	137	137	115	3	*	100	100	54	0	0	0	100	100	100	65	2	*
June 2019	143	143	143	82	1	*	100	100	2	0	0	0	100	100	100	46	1	*
June 2020	150	150	142	58	1	*	100	100	0	0	0	0	100	100	80	33	*	*
June 2021	157	157	112	41	*	*	100	100	0	0	0	0	100	100	63	23	*	*
June 2022	164	164	89	29	*	*	100	100	0	0	0	0	100	100	50	16	*	*
June 2023	171	171	70	20	*	*	100	100	0	0	0	0	100	100	40	12	*	*
June 2024	177	177	55	14	*	0	100	100	0	0	0	0	100	100	31	8	*	0
June 2025	177	177	43	10	*	0	100	100	0	0	0	0	100	100	24	6	*	0
June 2026	177	177	34	7	*	0	100	76	0	0	0	0	100	100	19	4	*	0
June 2027	177	177	26	5	*	0	100	47	0	0	0	0	100	100	15	3	*	0
June 2028	177	177	20	3	*	0	100	20	0	0	0	0	100	100	11	2	*	0
June 2029	177	172	16	2	*	0	100	0	0	0	0	0	100	97	9	1	*	0
June 2030	177	151	12	2	*	0	100	0	0	0	0	0	100	85	7	1	*	0
June 2031	177	131	9	1	*	0	100	0	0	0	0	0	100	74	5	1	*	0
June 2032	177	113	7	1	*	0	100	0	0	0	0	0	100	64	4	*	*	0
June 2033	177	96	5	*	*	0	100	0	0	0	0	0	100	54	3	*	0	0
June 2034	177	80	4	*	0	0	100	0	0	0	0	0	100	45	2	*	0	0
June 2035	177	65	3	*	0	0	100	0	0	0	0	0	100	37	1	*	0	0
June 2036	177	52	2	*	0	0	100	0	0	0	0	0	100	29	1	*	0	0
June 2037	177	39	1	*	0	0	76	0	0	0	0	0	100	22	1	*	0	0
June 2038	177	27	1	*	0	0	13	0	0	0	0	0	100	15	*	*	0	0
June 2039	130	16	*	*	0	0	0	0	0	0	0	0	74	9	*	*	0	0
June 2040	67	6	*	*	0	0	0	0	0	0	0	0	38	3	*	*	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.7	22.9	12.9	9.5	4.3	2.9	26.4	16.0	7.1	5.1	2.6	2.0	28.7	22.9	12.2	8.7	3.9	2.7

* 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.

Date	MD Class						KA, KI†, KL, KM, KN and KP Classes							
	PSA Prepayment Assumption						PSA Prepayment Assumption							
	0%	100%	306%	450%	1000%	1400%	0%	100%	250%	300%	350%	500%	900%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	100	100	100	100	100	100	99	96	92	92	92	92	92	81
June 2013	100	100	100	100	100	80	98	88	77	77	77	76	49	19
June 2014	100	100	100	100	54	13	96	79	58	58	58	45	9	0
June 2015	100	100	100	100	21	2	95	70	41	41	41	23	0	0
June 2016	100	100	100	85	8	*	93	61	28	28	28	8	0	0
June 2017	100	100	100	61	3	*	91	53	16	16	16	0	0	0
June 2018	100	100	85	43	1	*	89	46	7	7	7	0	0	0
June 2019	100	100	67	31	*	*	87	39	0	0	0	0	0	0
June 2020	100	100	54	22	*	*	85	32	0	0	0	0	0	0
June 2021	100	100	42	16	*	*	83	26	0	0	0	0	0	0
June 2022	100	100	34	11	*	*	80	20	0	0	0	0	0	0
June 2023	100	100	26	8	*	0	77	14	0	0	0	0	0	0
June 2024	100	100	21	5	*	0	74	9	0	0	0	0	0	0
June 2025	100	100	16	4	*	0	71	4	0	0	0	0	0	0
June 2026	100	92	13	3	*	0	67	0	0	0	0	0	0	0
June 2027	100	82	10	2	*	0	63	0	0	0	0	0	0	0
June 2028	100	73	8	1	*	0	59	0	0	0	0	0	0	0
June 2029	100	65	6	1	*	0	54	0	0	0	0	0	0	0
June 2030	100	57	4	1	*	0	49	0	0	0	0	0	0	0
June 2031	100	50	3	*	*	0	44	0	0	0	0	0	0	0
June 2032	100	43	3	*	*	0	38	0	0	0	0	0	0	0
June 2033	100	36	2	*	0	0	32	0	0	0	0	0	0	0
June 2034	100	30	1	*	0	0	25	0	0	0	0	0	0	0
June 2035	100	25	1	*	0	0	17	0	0	0	0	0	0	0
June 2036	100	20	1	*	0	0	9	0	0	0	0	0	0	0
June 2037	92	15	*	*	0	0	1	0	0	0	0	0	0	0
June 2038	71	10	*	*	0	0	0	0	0	0	0	0	0	0
June 2039	49	6	*	*	0	0	0	0	0	0	0	0	0	0
June 2040	25	2	*	*	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.9	20.6	10.5	7.5	3.4	2.5	17.3	6.9	3.7	3.7	3.7	3.0	2.0	1.5

Date	KG Class								UA Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	250%	300%	350%	500%	900%	1400%	0%	100%	250%	300%	350%	500%	900%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	100	100	100	100	100	100	100	100	100	100	100	93	86	65	10	0
June 2013	100	100	100	100	100	100	100	100	100	100	100	78	57	0	0	0
June 2014	100	100	100	100	100	100	100	30	100	100	100	63	27	0	0	0
June 2015	100	100	100	100	100	100	62	5	100	100	100	53	9	0	0	0
June 2016	100	100	100	100	100	100	28	1	100	100	100	48	2	0	0	0
June 2017	100	100	100	100	100	92	13	*	100	100	100	46	*	0	0	0
June 2018	100	100	100	100	100	63	6	*	100	100	97	44	*	0	0	0
June 2019	100	100	99	99	99	43	3	*	100	100	91	41	*	0	0	0
June 2020	100	100	76	76	76	30	1	*	100	100	84	37	*	0	0	0
June 2021	100	100	59	59	59	20	1	*	100	100	76	32	*	0	0	0
June 2022	100	100	45	45	45	14	*	*	100	100	67	28	*	0	0	0
June 2023	100	100	35	35	35	9	*	*	100	100	59	24	*	0	0	0
June 2024	100	100	26	26	26	6	*	0	100	100	52	21	*	0	0	0
June 2025	100	100	20	20	20	4	*	0	100	100	44	17	*	0	0	0
June 2026	100	100	15	15	15	3	*	0	100	100	38	15	*	0	0	0
June 2027	100	82	11	11	11	2	*	0	100	100	32	12	*	0	0	0
June 2028	100	66	9	9	9	1	*	0	100	100	27	10	*	0	0	0
June 2029	100	51	6	6	6	1	*	0	100	100	22	8	*	0	0	0
June 2030	100	36	5	5	5	1	*	0	100	100	18	6	*	0	0	0
June 2031	100	23	4	4	4	*	*	0	100	100	15	5	*	0	0	0
June 2032	100	10	3	3	3	*	*	0	100	100	12	4	*	0	0	0
June 2033	100	2	2	2	2	*	*	0	100	95	9	3	*	0	0	0
June 2034	100	1	1	1	1	*	*	0	100	81	7	2	*	0	0	0
June 2035	100	1	1	1	1	*	*	0	100	66	5	2	*	0	0	0
June 2036	100	1	1	1	1	*	*	0	100	53	4	1	*	0	0	0
June 2037	100	*	*	*	*	*	0	0	100	40	3	1	*	0	0	0
June 2038	64	*	*	*	*	*	0	0	100	28	2	1	*	0	0	0
June 2039	23	*	*	*	*	*	0	0	100	17	1	*	*	0	0	0
June 2040	*	*	*	*	*	*	0	0	69	7	*	*	*	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.4	18.3	11.7	11.7	11.7	8.4	4.7	2.9	29.3	25.4	14.2	7.5	2.3	1.2	0.7	0.5

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

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

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

Date	KF and KS† Classes								LA, LF and LS† Classes					
	PSA Prepayment Assumption								PSA Prepayment Assumption					
	0%	100%	250%	300%	350%	500%	900%	1400%	0%	100%	306%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	99	97	95	94	93	90	83	75	98	92	80	68	39	10
June 2013	98	92	84	81	78	71	52	31	96	84	63	46	15	1
June 2014	97	85	70	66	61	49	24	5	94	76	50	31	6	*
June 2015	96	79	59	53	48	34	11	1	92	69	39	21	2	*
June 2016	95	73	49	43	37	23	5	*	89	62	31	14	1	*
June 2017	94	67	41	34	29	16	2	*	87	56	24	10	*	*
June 2018	92	62	34	28	22	11	1	*	83	50	19	6	*	*
June 2019	91	57	28	22	17	8	*	*	80	45	14	4	*	0
June 2020	89	52	24	18	13	5	*	*	77	39	11	3	*	0
June 2021	88	48	20	14	10	4	*	*	73	34	8	2	*	0
June 2022	86	44	16	11	8	2	*	*	68	30	6	1	*	0
June 2023	84	40	13	9	6	2	*	0	63	25	5	1	*	0
June 2024	82	36	11	7	5	1	*	0	58	21	3	*	*	0
June 2025	79	33	9	6	3	1	*	0	53	17	2	*	*	0
June 2026	77	30	7	4	3	*	*	0	46	13	2	*	*	0
June 2027	74	27	6	3	2	*	*	0	39	10	1	*	*	0
June 2028	71	24	5	3	2	*	*	0	32	7	1	*	*	0
June 2029	68	21	4	2	1	*	*	0	24	4	*	*	0	0
June 2030	64	19	3	2	1	*	*	0	15	1	*	*	0	0
June 2031	60	16	2	1	1	*	*	0	5	*	*	*	0	0
June 2032	56	14	2	1	*	*	*	0	0	0	0	0	0	0
June 2033	52	12	1	1	*	*	*	0	0	0	0	0	0	0
June 2034	47	10	1	1	*	*	*	0	0	0	0	0	0	0
June 2035	42	8	1	*	*	*	0	0	0	0	0	0	0	0
June 2036	36	7	1	*	*	*	0	0	0	0	0	0	0	0
June 2037	30	5	*	*	*	*	0	0	0	0	0	0	0	0
June 2038	23	4	*	*	*	*	0	0	0	0	0	0	0	0
June 2039	16	2	*	*	*	*	0	0	0	0	0	0	0	0
June 2040	8	1	*	*	*	*	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.5	11.1	6.4	5.6	4.9	3.7	2.3	1.6	13.3	7.9	4.1	2.6	1.1	0.5

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

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption “Material Federal Income Tax Consequences” in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to

your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes 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:

<u>Group</u>	<u>Prepayment Assumption</u>
1	230% PSA
2	245% PSA
3	245% PSA
4	245% PSA
5	245% PSA
6	306% PSA
7	300% PSA
8	306% PSA

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

prospectus supplement and “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Citigroup Global Markets Inc. (the “Dealer”) in exchange for the Trust MBS and the Group 8 Underlying REMIC Certificate. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

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

Exhibit A

Group 8 Underlying REMIC Certificate

<u>Underlying REMIC Trust</u>	<u>Class</u>	<u>Date of Issue</u>	<u>CUSIP Number</u>	<u>Interest Rate</u>	<u>Interest Type(1)</u>	<u>Final Distribution Date</u>	<u>Principal Type(1)</u>	<u>Original Principal Balance of Class</u>	<u>June 2011 Class Factor</u>	<u>Principal Balance in the Lower Tier REMIC</u>	<u>Approximate Weighted Average WAC</u>	<u>Approximate Weighted Average WAM (in months)</u>	<u>Approximate Weighted Average WALA (in months)</u>
2001-81	HE	December 2001	31392BQR0	6.5%	FIX	January 2032	SEQ	\$2,880,000,000	0.07357868	\$95,009,721.39	6.975%	230	116

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

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

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	
Recombination 1								
MV	\$ 6,427,264	MC(3)	\$14,762,098	SEQ	4.50%	FIX	31397U6M6	July 2041
MZ	8,334,834							
Recombination 2								
MV	6,427,264	MD(3)	22,070,916	SEQ	4.50%	FIX	31397U6N4	July 2041
MZ	8,334,834							
MB	7,308,818							
Recombination 3								
KA	22,516,000	KL	22,516,000	PAC	3.00%	FIX	31397U6P9	February 2039
KI	2,046,909(4)							
Recombination 4								
KA	22,516,000	KM	22,516,000	PAC	3.50%	FIX	31397U6Q7	February 2039
KI	4,093,818(4)							
Recombination 5								
KA	22,516,000	KN	22,516,000	PAC	4.00%	FIX	31397U6R5	February 2039
KI	6,140,727(4)							
Recombination 6								
KA	22,516,000	KP	22,516,000	PAC	4.50%	FIX	31397U6S3	February 2039
KI	8,187,636(4)							

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 7								
CB	\$ 2,574,000	NB(5)	\$15,758,000	SEQ	3.50%	FIX	31397U6T1	July 2026
GB	2,200,000							
DB	7,331,000							
EB	3,653,000							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*” in the REMIC Prospectus.
- (3) Principal payments on the REMIC Certificates in Recombination 1 and Recombination 2 from the MZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.
- (4) Notional balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional balances are calculated.
- (5) The NB Class is an RCR Class formed from a combination of the CB Class in Group 2, the GB Class in Group 3, the DB Class in Group 4 and the EB Class in Group 5.

Principal Balance Schedule

Aggregate Group Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$28,072,000.00	October 2015	\$13,780,973.64	February 2020	\$ 4,620,382.65
July 2011	27,998,558.46	November 2015	13,517,713.26	March 2020	4,521,384.25
August 2011	27,911,578.91	December 2015	13,258,208.49	April 2020	4,424,444.80
September 2011	27,811,102.70	January 2016	13,002,406.96	May 2020	4,329,522.31
October 2011	27,697,188.45	February 2016	12,750,257.03	June 2020	4,236,575.61
November 2011	27,569,912.06	March 2016	12,501,707.78	July 2020	4,145,564.39
December 2011	27,429,366.72	April 2016	12,256,708.97	August 2020	4,056,449.13
January 2012	27,275,662.82	May 2016	12,015,211.07	September 2020	3,969,191.11
February 2012	27,108,927.91	June 2016	11,777,165.21	October 2020	3,883,752.40
March 2012	26,929,306.52	July 2016	11,542,523.21	November 2020	3,800,095.82
April 2012	26,736,960.06	August 2016	11,311,237.56	December 2020	3,718,184.95
May 2012	26,532,066.58	September 2016	11,083,261.38	January 2021	3,637,984.11
June 2012	26,314,820.55	October 2016	10,858,548.45	February 2021	3,559,458.32
July 2012	26,085,432.58	November 2016	10,637,053.18	March 2021	3,482,573.32
August 2012	25,844,129.14	December 2016	10,418,730.62	April 2021	3,407,295.53
September 2012	25,591,152.19	January 2017	10,203,536.43	May 2021	3,333,592.06
October 2012	25,326,758.80	February 2017	9,991,426.88	June 2021	3,261,430.68
November 2012	25,051,220.76	March 2017	9,782,358.84	July 2021	3,190,779.80
December 2012	24,764,824.13	April 2017	9,576,803.22	August 2021	3,121,608.48
January 2013	24,467,868.74	May 2017	9,375,469.18	September 2021	3,053,886.40
February 2013	24,160,667.70	June 2017	9,178,271.33	October 2021	2,987,583.85
March 2013	23,843,546.85	July 2017	8,985,126.00	November 2021	2,922,671.73
April 2013	23,516,844.20	August 2017	8,795,951.20	December 2021	2,859,121.52
May 2013	23,180,909.33	September 2017	8,610,666.57	January 2022	2,796,905.27
June 2013	22,836,102.76	October 2017	8,429,193.36	February 2022	2,735,995.61
July 2013	22,482,795.29	November 2017	8,251,454.40	March 2022	2,676,365.71
August 2013	22,121,367.36	December 2017	8,077,374.07	April 2022	2,617,989.29
September 2013	21,752,208.32	January 2018	7,906,878.26	May 2022	2,560,840.60
October 2013	21,375,715.74	February 2018	7,739,894.34	June 2022	2,504,894.41
November 2013	21,004,553.55	March 2018	7,576,351.14	July 2022	2,450,126.00
December 2013	20,638,647.76	April 2018	7,416,178.91	August 2022	2,396,511.15
January 2014	20,277,925.40	May 2018	7,259,309.31	September 2022	2,344,026.13
February 2014	19,922,314.49	June 2018	7,105,675.37	October 2022	2,292,647.69
March 2014	19,571,744.05	July 2018	6,955,211.45	November 2022	2,242,353.06
April 2014	19,226,144.07	August 2018	6,807,853.23	December 2022	2,193,119.92
May 2014	18,885,445.50	September 2018	6,663,537.68	January 2023	2,144,926.40
June 2014	18,549,580.24	October 2018	6,522,203.04	February 2023	2,097,751.09
July 2014	18,218,481.12	November 2018	6,383,788.79	March 2023	2,051,572.99
August 2014	17,892,081.89	December 2018	6,248,235.62	April 2023	2,006,371.55
September 2014	17,570,317.21	January 2019	6,115,485.40	May 2023	1,962,126.62
October 2014	17,253,122.65	February 2019	5,985,481.19	June 2023	1,918,818.47
November 2014	16,940,434.66	March 2019	5,858,167.17	July 2023	1,876,427.76
December 2014	16,632,190.55	April 2019	5,733,488.66	August 2023	1,834,935.55
January 2015	16,328,328.50	May 2019	5,611,392.06	September 2023	1,794,323.28
February 2015	16,028,787.54	June 2019	5,491,824.86	October 2023	1,754,572.77
March 2015	15,733,507.53	July 2019	5,374,735.61	November 2023	1,715,666.20
April 2015	15,442,429.17	August 2019	5,260,073.87	December 2023	1,677,586.13
May 2015	15,155,493.96	September 2019	5,147,790.24	January 2024	1,640,315.46
June 2015	14,872,644.22	October 2019	5,037,836.29	February 2024	1,603,837.44
July 2015	14,593,823.05	November 2019	4,930,164.58	March 2024	1,568,135.66
August 2015	14,318,974.33	December 2019	4,824,728.62	April 2024	1,533,194.05
September 2015	14,048,042.72	January 2020	4,721,482.86	May 2024	1,498,996.86

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2024	\$ 1,465,528.67	January 2029	\$ 404,738.77	August 2033	\$ 95,933.51
July 2024	1,432,774.36	February 2029	394,970.79	September 2033	93,218.49
August 2024	1,400,719.12	March 2029	385,420.37	October 2033	90,568.53
September 2024	1,369,348.46	April 2029	376,082.87	November 2033	87,982.20
October 2024	1,338,648.16	May 2029	366,953.75	December 2033	85,458.07
November 2024	1,308,604.30	June 2029	358,028.57	January 2034	82,994.77
December 2024	1,279,203.25	July 2029	349,302.98	February 2034	80,590.93
January 2025	1,250,431.65	August 2029	340,772.71	March 2034	78,245.24
February 2025	1,222,276.41	September 2029	332,433.59	April 2034	75,956.39
March 2025	1,194,724.72	October 2029	324,281.54	May 2034	73,723.12
April 2025	1,167,764.02	November 2029	316,312.55	June 2034	71,544.18
May 2025	1,141,382.01	December 2029	308,522.70	July 2034	69,418.36
June 2025	1,115,566.64	January 2030	300,908.15	August 2034	67,344.47
July 2025	1,090,306.10	February 2030	293,465.15	September 2034	65,321.34
August 2025	1,065,588.83	March 2030	286,190.02	October 2034	63,347.83
September 2025	1,041,403.51	April 2030	279,079.15	November 2034	61,422.83
October 2025	1,017,739.04	May 2030	272,129.02	December 2034	59,545.24
November 2025	994,584.55	June 2030	265,336.17	January 2035	57,714.00
December 2025	971,929.39	July 2030	258,697.22	February 2035	55,928.06
January 2026	949,763.14	August 2030	252,208.86	March 2035	54,186.40
February 2026	928,075.58	September 2030	245,867.84	April 2035	52,488.02
March 2026	906,856.70	October 2030	239,670.99	May 2035	50,831.94
April 2026	886,096.71	November 2030	233,615.20	June 2035	49,217.20
May 2026	865,786.00	December 2030	227,697.43	July 2035	47,642.86
June 2026	845,915.17	January 2031	221,914.70	August 2035	46,108.01
July 2026	826,475.00	February 2031	216,264.08	September 2035	44,611.75
August 2026	807,456.48	March 2031	210,742.73	October 2035	43,153.20
September 2026	788,850.77	April 2031	205,347.84	November 2035	41,731.50
October 2026	770,649.20	May 2031	200,076.68	December 2035	40,345.81
November 2026	752,843.31	June 2031	194,926.56	January 2036	38,995.31
December 2026	735,424.78	July 2031	189,894.86	February 2036	37,679.19
January 2027	718,385.48	August 2031	184,979.01	March 2036	36,396.66
February 2027	701,717.45	September 2031	180,176.49	April 2036	35,146.96
March 2027	685,412.88	October 2031	175,484.84	May 2036	33,929.33
April 2027	669,464.12	November 2031	170,901.64	June 2036	32,743.03
May 2027	653,863.69	December 2031	166,424.54	July 2036	31,587.34
June 2027	638,604.26	January 2032	162,051.23	August 2036	30,461.56
July 2027	623,678.64	February 2032	157,779.44	September 2036	29,365.00
August 2027	609,079.80	March 2032	153,606.95	October 2036	28,296.98
September 2027	594,800.85	April 2032	149,531.60	November 2036	27,256.84
October 2027	580,835.04	May 2032	145,551.26	December 2036	26,243.93
November 2027	567,175.77	June 2032	141,663.86	January 2037	25,257.62
December 2027	553,816.56	July 2032	137,867.36	February 2037	24,297.30
January 2028	540,751.07	August 2032	134,159.77	March 2037	23,362.36
February 2028	527,973.10	September 2032	130,539.14	April 2037	22,452.20
March 2028	515,476.56	October 2032	127,003.56	May 2037	21,566.25
April 2028	503,255.50	November 2032	123,551.17	June 2037	20,703.94
May 2028	491,304.09	December 2032	120,180.13	July 2037	19,864.72
June 2028	479,616.61	January 2033	116,888.65	August 2037	19,048.05
July 2028	468,187.47	February 2033	113,674.99	September 2037	18,253.40
August 2028	457,011.19	March 2033	110,537.42	October 2037	17,480.25
September 2028	446,082.41	April 2033	107,474.27	November 2037	16,728.09
October 2028	435,395.87	May 2033	104,483.90	December 2037	15,996.43
November 2028	424,946.43	June 2033	101,564.69	January 2038	15,284.78
December 2028	414,729.04	July 2033	98,715.07	February 2038	14,592.67

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>
March 2038	\$ 13,919.64
April 2038	13,265.23
May 2038	12,629.00
June 2038	12,010.52
July 2038	11,409.36
August 2038	10,825.11
September 2038	10,257.36
October 2038	9,705.72
November 2038	9,169.80
December 2038	8,649.22
January 2039	8,143.61
February 2039	7,652.61
March 2039	7,175.86
April 2039	6,713.02
May 2039	6,263.75
June 2039	5,827.72
July 2039	5,404.61
August 2039	4,994.10
September 2039	4,595.88
October 2039	4,209.65
November 2039	3,835.11
December 2039	3,471.98
January 2040	3,119.97
February 2040	2,778.81
March 2040	2,448.23
April 2040	2,127.96
May 2040	1,817.75
June 2040	1,517.34
July 2040	1,226.49
August 2040	944.96
September 2040	672.52
October 2040	408.93
November 2040	153.97
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.

\$506,127,226



Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2011-62

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Prospectus Supplement

Citi

June 24, 2011