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

$536,242,032

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-87
(Group 3, Group 4, Group 5, R and RL Classes Only)

The Certificates

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

Payments to Certificateholder

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

- interest accrued on the balance of your certificate (except in the case of the accrual 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.

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
AB	3	$ 25,000,000	SEQ	3.75%	FIX	3136A02U0	October 2040
AI	3	1,562,500(2)	NTL	4.00	FIX/IO	3136A02V8	October 2040
BA	3	1,881,720	SEQ	4.00	FIX	3136A02W6	September 2041
LD	4	200,000,000	SEQ	2.50	FIX	3136A02X4	September 2025
LI	4	57,142,857(2)	NTL	3.50	FIX/IO	3136A02Y2	September 2025
VA(3)	4	8,009,977	SEQ/AD	3.50	FIX	3136A02Z9	September 2024
VZ(3)	4	13,993,226	SEQ	3.50	FIX/Z	3136A03A3	September 2026
GF(3)	5	57,471,421	PT	(4)	FLT	3136A03B1	September 2041
GS(3)	5	57,471,421(2)	NTL	(4)	INV/IO	3136A03C9	September 2041
FG(3)	5	58,502,187	PAC	(4)	FLT	3136A03D7	April 2040
SG(3)	5	58,502,187(2)	NTL	(4)	INV/IO	3136A03E5	April 2040
GP(3)	5	97,503,646	PAC	3.00	FIX	3136A03F2	April 2040
GB	5	20,130,310	PAC	4.50	FIX	3136A03G0	September 2041
PM(3)	5	20,971,097	PAC/AD	4.50	FIX	3136A03H8	September 2041
GZ(3)	5	32,778,448	SUP	4.50	FIX/Z	3136A03J4	September 2041
R		0	NPR	0	NPR	3136A0ZE0	September 2041
RL		0	NPR	0	NPR	3136A0ZF7	September 2041

(1) See "Description of the Certificates—The Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Notional balances. These classes are interest only classes. See page S-6 for a description of how their notional balances are calculated.
(3) Exchangeable classes.
(4) Based on LIBOR.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The LB, GQ, GU, AF, AS, GT, MF and MS 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.

Only the classes listed in the chart above are offered by this prospectus supplement. The Group 1 and Group 2 Classes are described in a separate prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be August 26, 2011.

Carefully consider the risk factors on page S-8 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.

Goldman, Sachs & Co.

The date of this Prospectus Supplement is August 22, 2011

TABLE OF CONTENTS

	Page
AVAILABLE INFORMATION	S- 3
RECENT DEVELOPMENTS	S- 4
SUMMARY	S- 5
ADDITIONAL RISK FACTOR	S- 8
DESCRIPTION OF THE CERTIFICATES	S- 8
General	S- 8
Structure	S- 8
Fannie Mae Guaranty	S- 9
Characteristics of Certificates	S- 9
Authorized Denominations	S- 9
The MBS	S- 9
Distributions of Interest	S-10
General	S-10
Delay Classes and No-Delay Classes	S-10
Accrual Classes	S-10
Distributions of Principal	S-10
Structuring Assumptions	S-11
Pricing Assumptions	S-11
Prepayment Assumptions	S-11
Principal Balance Schedules	S-11
Yield Tables	S-12
General	S-12
The Inverse Floating Rate Classes	S-13
The Fixed Rate Interest Only Classes	S-14
Weighted Average Lives of the Certificates	S-15
Decrement Tables	S-16
Characteristics of the Residual Classes	S-20
CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES	S-20
U.S. Treasury Circular 230 Notice	S-20
REMIC Elections and Special Tax Attributes	S-20
Taxation of Beneficial Owners of Regular Certificates	S-21
Taxation of Beneficial Owners of Residual Certificates	S-21
Taxation of Beneficial Owners of RCR Certificates	S-22
PLAN OF DISTRIBUTION	S-22
LEGAL MATTERS	S-22
SCHEDULE 1	A- 1
PRINCIPAL BALANCE SCHEDULES	B- 1

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
  - July 1, 2011, for all MBS issued on or after July 1, 2011,
  - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
  - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
  - January 1, 2006, for all other MBS

  (as applicable, the "MBS Prospectus"); and
- if you are purchasing the R or RL Class, our Prospectus Supplement for Fannie Mae Guaranteed REMIC Pass-Through Certificates, Fannie Mae REMIC Trust 2011-87 (Group 1 and Group 2 Classes Only), dated August 15, 2011 (the "Related Prospectus Supplement"); 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 July 1, 2011.

The MBS Prospectus and the Related Prospectus Supplement 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 Related Prospectus Supplement by writing or calling the dealer at:

Goldman, Sachs & Co.
Global Operations
Mortgage-Backed Securities
30 Hudson Street
36th Floor
Jersey City, New Jersey 07302
(telephone 212-902-3089).

RECENT DEVELOPMENTS

Ratings Matters

Standard and Poor's Ratings Services

On August 8, 2011, Standard and Poor's Ratings Services ("Standard & Poor's") announced that it had downgraded Fannie Mae senior unsecured long-term debt from "AAA" to "AA+" with a negative outlook. This announcement followed a similar action by Standard & Poor's taken on August 5, 2011 on the United States sovereign long-term debt rating. Standard & Poor's also announced that Fannie Mae's debt ratings were no longer on CreditWatch Negative, and that the ratings on Fannie Mae short term debt and subordinated debt remain unchanged at "A-1+" and "A", respectively.

The action taken by Standard & Poor's with respect to Fannie Mae's ratings was announced at the same time as similar ratings actions on other institutions with ties to the United States Government, including Freddie Mac, select Federal Home Loan Banks, and the Farm Credit System.

Moody's Investors Service

On August 2, 2011, Moody's Investors Service ("Moody's") confirmed the "Aaa" rating of institutions directly linked to the United States Government, including Fannie Mae. Moody's also announced that the rating outlook for Fannie Mae and other institutions directly linked to the United States Government was being revised to negative, following a similar revision on the outlook of the United States Government.

Fitch Ratings Limited

On August 16, 2011, Fitch Ratings Limited ("Fitch") affirmed the long-term issuer default rating and senior unsecured debt rating of Fannie Mae at "AAA", with a Ratings Outlook of Stable, following a similar affirmation of the United States sovereign rating. Fitch has previously indicated that the ratings of Fannie Mae and other issuers with ties to the United States Government would ultimately be aligned with the United States sovereign rating assigned by Fitch.

For additional information on the impacts of a credit rating downgrade on Fannie Mae and its securities, please refer to our Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2011, including the Risk Factors set forth in that Quarterly Report.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of August 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
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS

Group 3, Group 4 and Group 5

Characteristics of the MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 3 MBS	$ 26,881,720	4.00%	4.25% to 6.50%	241 to 360
Group 4 MBS	$222,003,203	3.50%	3.75% to 6.00%	121 to 180
Group 5 MBS	$287,357,109	5.00%	5.25% to 7.50%	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 3 MBS	$ 26,881,720	360	357	3	4.50%
Group 4 MBS	$222,003,203	180	174	6	3.95%
Group 5 MBS	$287,357,109	360	350	5	5.38%

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

Settlement Date

We expect to issue the certificates on August 26, 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), beginning in September 2011.

Record Date

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

Book-Entry and Physical Certificates

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

Fed Book-Entry	Physical
All classes other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as "exchangeable" on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates. You can exchange your certificates by notifying us and paying an exchange fee. We will deliver the RCR certificates upon such exchange.

We will apply principal and interest payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Interest Rates

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

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
GF	0.755%	7.00%	0.55%	LIBOR + 55 basis points
GS	6.245%	6.45%	0.00%	6.45% − LIBOR
FG	0.655%	7.00%	0.45%	LIBOR + 45 basis points
SG	6.345%	6.55%	0.00%	6.55% − LIBOR
AF	1.705%	6.00%	1.50%	LIBOR + 150 basis points
AS	12.885%	13.50%	0.00%	13.5% − (2.99999978 × LIBOR)
MF	0.705%	7.00%	0.50%	LIBOR + 50 basis points
MS	6.295%	6.50%	0.00%	6.5% − 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:

Class	
AI	6.25% of the AB Class
LI	28.5714285% of the LD Class
GS	100% of the GF Class
SG	100% of the FG Class
MS	100% of the GF Class

Distributions of Principal

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

Weighted Average Lives (years)*

	PSA Prepayment Assumption				
Group 3 Classes	**0%**	**100%**	**390%**	**800%**	**1200%**
AB and AI	18.9	9.5	3.7	2.2	1.6
BA	29.6	26.9	13.4	6.5	4.1

	PSA Prepayment Assumption					
Group 4 Classes	**0%**	**100%**	**340%**	**500%**	**1000%**	**1500%**
LD and LI	8.0	5.5	3.2	2.4	1.5	1.1
VA	7.0	7.0	6.0	5.1	3.1	2.1
VZ	14.5	13.4	10.6	8.6	4.6	2.7
LB	14.5	13.3	10.2	8.1	4.3	2.6

	PSA Prepayment Assumption									
Group 5 Classes	**0%**	**100%**	**120%**	**168%**	**200%**	**250%**	**260%**	**500%**	**1100%**	**1600%**
GF, GS, GT, MF and MS	20.2	10.8	9.8	8.1	7.2	6.1	6.0	3.5	1.8	1.3
FG, SG, GP and GQ	16.6	6.3	5.7	5.7	5.7	5.7	5.6	3.4	1.9	1.4
GB	26.2	18.0	18.0	18.0	18.0	18.0	17.5	10.0	4.2	2.5
PM	6.0	6.0	5.9	2.8	2.8	2.8	2.8	1.6	0.9	0.7
GZ	28.5	21.0	19.1	16.7	10.5	2.9	2.5	1.0	0.5	0.3
GU, AF and AS	28.5	21.0	18.8	11.3	7.5	2.9	2.6	1.2	0.6	0.5

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

ADDITIONAL RISK FACTOR

The rate of prepayment of relocation mortgage loans may be higher than that of non-relocation mortgage loans. The mortgage loans underlying the Group 3 MBS are relocation mortgage loans made to borrowers whose employers frequently relocate their employees. Accordingly, the rate of prepayment of these mortgage loans will be influenced by:

- the circumstances of individual employees and employers,
- the characteristics of the relocation programs and
- the occurrence and timing of the relocation of the borrowers.

It is possible that borrowers under relocation mortgage loans are more likely than other borrowers to be transferred by their employers. If so, relocation mortgage loans would experience a higher rate of prepayment than non-relocation mortgage loans. Because many unpredictable factors affect the prepayment rate of relocation mortgage loans, we cannot estimate the prepayment experience of such mortgage loans. We are unaware of any conclusive data on the prepayment rate of relocation mortgage loans.

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 August 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 3 MBS," "Group 4 MBS" and "Group 5 MBS," and together, the "MBS").

The additional assets included in the Lower Tier REMIC (the "Group 1 MBS" and "Group 2 MBS" are described in the Related Prospectus Supplement.

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	Group 1 MBS, Group 2 MBS, Group 3 MBS, Group 4 MBS and Group 5 MBS	Interests in the Lower Tier REMIC other than the RL Class (the "Lower Tier Regular Interests")	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

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

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

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

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

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

The MBS

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

In addition, the Mortgage Loans underlying the Group 3 MBS are relocation mortgage loans made under agreements between lenders and employers that frequently relocate their employees. For additional information, see "Additional Risk Factors—*The rate of prepayment of relocation mortgage loans may be higher than that of nonrelocation mortgage loans*" in this prospectus supplement and "The Mortgage Loans—Special Feature Mortgage Loans—*Relocation Loans*" in the MBS Prospectus.

For additional information, see "Summary—Group 3, Group 4 and Group 5—Characteristics of the MBS" and "—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus

supplement and "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual 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
Fixed-Rate Classes and the AF and AS Classes	Floating Rate and Inverse Floating Rate Classes other than the AF and AS Classes

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

Accrual Classes. The VZ and GZ Classes are Accrual Classes. Interest will accrue on each 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 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 3*

The Group 3 Principal Distribution Amount to AB and BA, 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 VZ Accrual Amount to VA until retired, and thereafter to VZ. **Accretion Directed Class and Accrual Class**

The Group 4 Cash Flow Distribution Amount to LD, 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 4 Cash Flow Distribution Amount" is the principal then paid on the Group 4 MBS.

- *Group 5*

The GZ Accrual Amount to PM to its Planned Balance, and thereafter to GZ. **Accretion Directed/PAC Class and Accrual Class**

The Group 5 Cash Flow Distribution Amount as follows:

— 80.0000002784% as follows:

first, to the Aggregate Group to its Planned Balance; } PAC Group and Class

second, to PM to its Planned Balance; } PAC Group and Class

third, to GZ until retired; } Support Class

fourth, to PM until retired; and } PAC Class and Group

fifth, to the Aggregate Group to zero, and } PAC Class and Group

— 19.9999997216% to GF until retired. } Pass-Through Class

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

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

The "Aggregate Group" consists of the FG, GP and GB Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group as follows:

first, to FG and GP, pro rata, until retired; and

second, to GB until retired.

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 3, Group 4 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 August 26, 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 applicable "Structuring Ranges" specified in the chart below. The "Effective Range" for an Aggregate Group or a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or Class to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Group. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Group, we expect that the

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

Group and Class	Structuring Ranges	Initial Effective Ranges
PM Class Planned Balances	Between 168% and 260% PSA	Between 168% and 260% PSA
Aggregate Group Planned Balances	Between 120% and 250% PSA	Between 120% and 250% PSA

The Aggregate Group consists of the FG, GP and GB 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 applicable Structuring Range, based on the Pricing Assumptions.

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

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 an Aggregate Group or a Class to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group or 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 a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce the Aggregate Group or the PM Class to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Ranges 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 Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the Aggregate Group and the PM Class might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of any Class or Aggregate Group that has a scheduled balance will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Class or Aggregate Group 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 and, where specified, to changes in the Index. **The tables below are provided for illustrative purposes only and are not intended as a forecast or prediction of the actual yields on the applicable Classes.** We calculated the yields set forth in the tables by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of the

assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and

- converting the monthly rates to corporate bond equivalent rates.

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

We cannot assure you that

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

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

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

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under "Summary—Interest Rates" in this prospectus supplement and for each following Interest Accrual Period will be based on the specified levels of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

Class	Price*
GS	20.15625%
SG	19.73072%
AS	93.00000%
MS	20.15625%

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

	PSA Prepayment Assumption									
LIBOR	**50%**	**100%**	**120%**	**168%**	**200%**	**250%**	**260%**	**500%**	**1100%**	**1600%**
0.1000%	28.9%	26.2%	25.1%	22.5%	20.7%	17.9%	17.4%	3.5%	(34.8)%	(72.0)%
0.2050%	28.3%	25.6%	24.5%	21.9%	20.1%	17.3%	16.8%	2.9%	(35.5)%	(72.9)%
2.2050%	17.1%	14.3%	13.2%	10.5%	8.7%	5.8%	5.3%	(9.1)%	(49.7)%	(90.0)%
4.2050%	5.4%	2.6%	1.5%	(1.3)%	(3.1)%	(6.1)%	(6.7)%	(21.5)%	(65.0)%	*
6.4500%	*	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption									
LIBOR	**50%**	**100%**	**120%**	**168%**	**200%**	**250%**	**260%**	**500%**	**1100%**	**1600%**
0.1000%	27.4%	22.3%	20.2%	20.2%	20.2%	20.2%	20.0%	5.7%	(37.8)%	(69.6)%
0.2050%	26.7%	21.6%	19.6%	19.6%	19.6%	19.6%	19.3%	4.9%	(38.8)%	(70.6)%
2.2050%	14.7%	8.8%	6.6%	6.6%	6.6%	6.6%	6.2%	(11.4)%	(59.0)%	(90.9)%
4.2050%	1.5%	(5.8)%	(8.3)%	(8.3)%	(8.3)%	(8.3)%	(9.0)%	(31.1)%	(83.8)%	*
6.5500%	*	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption									
LIBOR	**50%**	**100%**	**120%**	**168%**	**200%**	**250%**	**260%**	**500%**	**1100%**	**1600%**
0.1000%	14.5%	14.5%	14.6%	15.0%	15.4%	16.6%	16.8%	19.8%	25.2%	29.3%
0.2050%	14.2%	14.2%	14.2%	14.6%	15.1%	16.2%	16.4%	19.5%	24.9%	29.0%
2.2050%	7.6%	7.6%	7.7%	8.1%	8.5%	9.8%	10.0%	13.3%	19.0%	23.3%
4.5000%	0.3%	0.4%	0.4%	0.7%	1.0%	2.6%	2.9%	6.3%	12.3%	16.9%

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

	PSA Prepayment Assumption									
LIBOR	**50%**	**100%**	**120%**	**168%**	**200%**	**250%**	**260%**	**500%**	**1100%**	**1600%**
0.1000%	29.2%	26.5%	25.4%	22.8%	21.0%	18.2%	17.6%	3.8%	(34.5)%	(71.6)%
0.2050%	28.6%	25.9%	24.8%	22.2%	20.4%	17.6%	17.0%	3.2%	(35.2)%	(72.4)%
2.2050%	17.4%	14.6%	13.5%	10.8%	9.0%	6.1%	5.5%	(8.8)%	(49.3)%	(89.5)%
4.2050%	5.8%	2.9%	1.8%	(1.0)%	(2.8)%	(5.8)%	(6.4)%	(21.2)%	(64.6)%	*
6.5000%	*	*	*	*	*	*	*	*	*	*

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**
AI	384%
LI	318%

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 the original principal balance) are as follows:

Class	Price*
AI	14.8125%
LI	11.2500%

* 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 AI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	390%	800%	1200%
Pre-Tax Yields to Maturity	22.6%	19.6%	(0.4)%	(31.8)%	(59.4)%

Sensitivity of the LI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	340%	500%	1000%	1500%
Pre-Tax Yields to Maturity	19.5%	16.2%	(1.8)%	(15.2)%	(56.7)%	(91.0)%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Classes.

See "—Distributions of Principal" above.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original and Remaining Terms to Maturity	Interest Rates
Group 3 MBS	360 months	6.50%
Group 4 MBS	180 months	6.00%
Group 5 MBS	360 months	7.50%

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, 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

	AB and AI† Classes					BA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
Date	0%	100%	390%	800%	1200%	0%	100%	390%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2012	99	96	90	82	74	100	100	100	100	100
August 2013	98	90	72	50	31	100	100	100	100	100
August 2014	96	83	53	22	3	100	100	100	100	100
August 2015	95	75	38	8	0	100	100	100	100	39
August 2016	93	69	26	*	0	100	100	100	100	11
August 2017	91	63	18	0	0	100	100	100	52	3
August 2018	90	57	11	0	0	100	100	100	26	1
August 2019	88	51	7	0	0	100	100	100	13	*
August 2020	86	46	3	0	0	100	100	100	7	*
August 2021	84	42	*	0	0	100	100	100	3	*
August 2022	81	37	0	0	0	100	100	77	2	*
August 2023	79	33	0	0	0	100	100	57	1	*
August 2024	76	29	0	0	0	100	100	42	*	*
August 2025	73	26	0	0	0	100	100	31	*	*
August 2026	70	22	0	0	0	100	100	23	*	*
August 2027	67	19	0	0	0	100	100	17	*	*
August 2028	64	16	0	0	0	100	100	12	*	*
August 2029	60	13	0	0	0	100	100	9	*	0
August 2030	56	11	0	0	0	100	100	6	*	0
August 2031	52	8	0	0	0	100	100	4	*	0
August 2032	48	6	0	0	0	100	100	3	*	0
August 2033	43	4	0	0	0	100	100	2	*	0
August 2034	38	2	0	0	0	100	100	1	*	0
August 2035	33	*	0	0	0	100	100	1	*	0
August 2036	27	0	0	0	0	100	84	1	*	0
August 2037	21	0	0	0	0	100	64	*	*	0
August 2038	15	0	0	0	0	100	45	*	*	0
August 2039	8	0	0	0	0	100	28	*	*	0
August 2040	*	0	0	0	0	100	11	*	0	0
August 2041	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.9	9.5	3.7	2.2	1.6	29.6	26.9	13.4	6.5	4.1

	LD and LI† Classes						VA Class						VZ Class						LB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
Date	0%	100%	340%	500%	1000%	1500%	0%	100%	340%	500%	1000%	1500%	0%	100%	340%	500%	1000%	1500%	0%	100%	340%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2012	95	92	85	81	68	54	94	94	94	94	94	94	104	104	104	104	104	104	100	100	100	100	100	100
August 2013	90	81	65	54	26	4	87	87	87	87	87	87	107	107	107	107	107	107	100	100	100	100	100	100
August 2014	85	70	45	32	3	0	81	81	81	81	81	0	111	111	111	111	111	20	100	100	100	100	100	13
August 2015	79	60	31	17	0	0	74	74	74	74	0	0	115	115	115	115	75	2	100	100	100	100	47	1
August 2016	73	50	20	7	0	0	67	67	67	67	0	0	119	119	119	119	27	*	100	100	100	100	17	*
August 2017	67	42	11	*	0	0	59	59	59	59	0	0	123	123	123	123	10	*	100	100	100	100	6	*
August 2018	60	33	5	0	0	0	52	52	52	0	0	0	128	128	128	103	4	*	100	100	100	66	2	*
August 2019	53	26	*	0	0	0	44	44	44	0	0	0	132	132	132	64	1	*	100	100	100	41	1	*
August 2020	46	19	0	0	0	0	35	35	0	0	0	0	137	137	110	39	*	*	100	100	70	25	*	*
August 2021	37	12	0	0	0	0	27	27	0	0	0	0	142	142	73	23	*	0	100	100	46	14	*	0
August 2022	29	6	0	0	0	0	18	18	0	0	0	0	147	147	46	12	*	0	100	100	29	8	*	0
August 2023	20	1	0	0	0	0	9	9	0	0	0	0	152	152	27	6	*	0	100	100	17	4	*	0
August 2024	10	0	0	0	0	0	0	0	0	0	0	0	157	98	13	3	*	0	100	62	8	2	*	0
August 2025	0	0	0	0	0	0	0	0	0	0	0	0	156	31	4	1	*	0	99	20	2	*	*	0
August 2026	0	0	0	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)**	8.0	5.5	3.2	2.4	1.5	1.1	7.0	7.0	6.0	5.1	3.1	2.1	14.5	13.4	10.6	8.6	4.6	2.7	14.5	13.3	10.2	8.1	4.3	2.6

* 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.

	GF, GS†, GT, MF and MS† Classes										FG, SG†, GP and GQ Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
Date	0%	100%	120%	168%	200%	250%	260%	500%	1100%	1600%	0%	100%	120%	168%	200%	250%	260%	500%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2012	99	96	96	95	94	93	93	87	73	61	99	95	94	94	94	94	94	94	94	77
August 2013	98	90	89	86	84	81	80	66	34	13	97	86	84	84	84	84	84	84	38	7
August 2014	97	83	81	76	73	67	66	45	11	1	96	76	72	72	72	72	72	54	4	0
August 2015	96	77	74	67	63	56	55	31	4	*	94	66	62	62	62	62	62	33	0	0
August 2016	95	71	67	59	54	47	46	21	1	*	92	57	52	52	52	52	52	18	0	0
August 2017	93	65	61	52	47	39	38	15	*	*	90	49	43	43	43	43	43	9	0	0
August 2018	92	60	56	46	40	32	31	10	*	*	88	41	34	34	34	34	33	2	0	0
August 2019	90	55	50	40	34	27	26	7	*	0	86	34	27	27	27	27	25	0	0	0
August 2020	89	50	45	35	30	22	21	5	*	0	83	27	20	20	20	20	18	0	0	0
August 2021	87	46	41	31	25	18	17	3	*	0	81	21	14	14	14	14	13	0	0	0
August 2022	85	42	37	27	22	15	14	2	*	0	78	15	9	9	9	9	8	0	0	0
August 2023	83	38	33	23	18	12	12	1	*	0	75	9	5	5	5	5	4	0	0	0
August 2024	80	35	30	20	16	10	9	1	*	0	71	4	2	2	2	2	1	0	0	0
August 2025	78	31	26	17	13	8	8	1	*	0	68	0	0	0	0	0	0	0	0	0
August 2026	75	28	23	15	11	7	6	*	*	0	64	0	0	0	0	0	0	0	0	0
August 2027	73	25	21	13	9	5	5	*	*	0	60	0	0	0	0	0	0	0	0	0
August 2028	70	22	18	11	8	4	4	*	*	0	55	0	0	0	0	0	0	0	0	0
August 2029	66	20	16	9	6	4	3	*	0	0	50	0	0	0	0	0	0	0	0	0
August 2030	63	17	14	8	5	3	2	*	0	0	45	0	0	0	0	0	0	0	0	0
August 2031	59	15	12	6	4	2	2	*	0	0	39	0	0	0	0	0	0	0	0	0
August 2032	55	13	10	5	3	2	1	*	0	0	33	0	0	0	0	0	0	0	0	0
August 2033	50	11	8	4	3	1	1	*	0	0	27	0	0	0	0	0	0	0	0	0
August 2034	46	9	7	3	2	1	1	*	0	0	20	0	0	0	0	0	0	0	0	0
August 2035	40	7	5	3	2	1	1	*	0	0	12	0	0	0	0	0	0	0	0	0
August 2036	35	6	4	2	1	1	*	*	0	0	4	0	0	0	0	0	0	0	0	0
August 2037	29	4	3	1	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2038	22	3	2	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2039	16	1	1	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2040	8	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.2	10.8	9.8	8.1	7.2	6.1	6.0	3.5	1.8	1.3	16.6	6.3	5.7	5.7	5.7	5.7	5.6	3.4	1.9	1.4

* 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.

	GB Class										PM Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
Date	0%	100%	120%	168%	200%	250%	260%	500%	1100%	1600%	0%	100%	120%	168%	200%	250%	260%	500%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2012	100	100	100	100	100	100	100	100	100	100	93	93	93	87	87	87	87	87	9	0
August 2013	100	100	100	100	100	100	100	100	100	100	85	85	85	65	65	65	65	0	0	0
August 2014	100	100	100	100	100	100	100	100	100	6	77	77	77	42	42	42	42	0	0	0
August 2015	100	100	100	100	100	100	100	100	44	*	69	69	69	23	23	23	23	0	0	0
August 2016	100	100	100	100	100	100	100	100	15	*	61	61	61	9	9	9	9	0	0	0
August 2017	100	100	100	100	100	100	100	100	5	*	52	52	52	0	0	0	0	0	0	0
August 2018	100	100	100	100	100	100	100	100	2	*	42	42	42	0	0	0	0	0	0	0
August 2019	100	100	100	100	100	100	100	78	1	0	32	32	32	0	0	0	0	0	0	0
August 2020	100	100	100	100	100	100	100	53	*	0	22	22	20	0	0	0	0	0	0	0
August 2021	100	100	100	100	100	100	100	36	*	0	11	11	3	0	0	0	0	0	0	0
August 2022	100	100	100	100	100	100	100	25	*	0	*	*	0	0	0	0	0	0	0	0
August 2023	100	100	100	100	100	100	100	17	*	0	0	0	0	0	0	0	0	0	0	0
August 2024	100	100	100	100	100	100	100	11	*	0	0	0	0	0	0	0	0	0	0	0
August 2025	100	95	95	95	95	95	87	8	*	0	0	0	0	0	0	0	0	0	0	0
August 2026	100	77	77	77	77	77	70	5	*	0	0	0	0	0	0	0	0	0	0	0
August 2027	100	63	63	63	63	63	56	3	*	0	0	0	0	0	0	0	0	0	0	0
August 2028	100	50	50	50	50	50	45	2	*	0	0	0	0	0	0	0	0	0	0	0
August 2029	100	40	40	40	40	40	36	1	*	0	0	0	0	0	0	0	0	0	0	0
August 2030	100	32	32	32	32	32	28	1	*	0	0	0	0	0	0	0	0	0	0	0
August 2031	100	25	25	25	25	25	22	1	0	0	0	0	0	0	0	0	0	0	0	0
August 2032	100	19	19	19	19	19	17	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	100	15	15	15	15	15	13	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2034	100	11	11	11	11	11	10	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2035	100	8	8	8	8	8	7	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2036	100	6	6	6	6	6	5	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2037	63	4	4	4	4	4	3	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2038	2	2	2	2	2	2	2	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2039	1	1	1	1	1	1	1	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2040	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.2	18.0	18.0	18.0	18.0	18.0	17.5	10.0	4.2	2.5	6.0	6.0	5.9	2.8	2.8	2.8	2.8	1.6	0.9	0.7

	GZ Class										GU, AF and AS Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
Date	0%	100%	120%	168%	200%	250%	260%	500%	1100%	1600%	0%	100%	120%	168%	200%	250%	260%	500%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2012	105	105	105	100	95	87	86	47	0	0	100	100	100	95	92	87	86	63	3	0
August 2013	109	109	109	100	86	64	59	0	0	0	100	100	100	87	78	64	62	0	0	0
August 2014	114	114	114	100	77	41	34	0	0	0	100	100	100	77	63	41	37	0	0	0
August 2015	120	120	120	100	70	25	16	0	0	0	100	100	100	70	52	24	19	0	0	0
August 2016	125	125	125	100	65	15	5	0	0	0	100	100	100	65	43	13	7	0	0	0
August 2017	131	131	131	100	62	9	0	0	0	0	100	100	100	61	38	5	0	0	0	0
August 2018	137	137	137	96	56	2	0	0	0	0	100	100	100	58	34	1	0	0	0	0
August 2019	143	143	143	93	53	*	0	0	0	0	100	100	100	57	32	*	0	0	0	0
August 2020	150	150	150	90	51	*	0	0	0	0	100	100	99	55	31	*	0	0	0	0
August 2021	157	157	157	87	48	*	0	0	0	0	100	100	97	53	29	*	0	0	0	0
August 2022	164	164	152	82	45	*	0	0	0	0	100	100	93	50	27	*	0	0	0	0
August 2023	164	164	145	76	41	*	0	0	0	0	100	100	88	46	25	*	0	0	0	0
August 2024	164	164	136	70	37	*	0	0	0	0	100	100	83	43	23	*	0	0	0	0
August 2025	164	160	126	64	34	*	0	0	0	0	100	98	77	39	21	*	0	0	0	0
August 2026	164	149	117	58	30	*	0	0	0	0	100	91	71	35	18	*	0	0	0	0
August 2027	164	138	106	51	26	*	0	0	0	0	100	84	65	31	16	*	0	0	0	0
August 2028	164	126	96	46	23	*	0	0	0	0	100	77	59	28	14	*	0	0	0	0
August 2029	164	114	86	40	20	*	0	0	0	0	100	69	53	24	12	*	0	0	0	0
August 2030	164	102	76	35	17	*	0	0	0	0	100	62	47	21	10	*	0	0	0	0
August 2031	164	90	67	30	14	*	0	0	0	0	100	55	41	18	9	*	0	0	0	0
August 2032	164	78	58	25	12	*	0	0	0	0	100	48	35	15	7	*	0	0	0	0
August 2033	164	67	49	21	10	*	0	0	0	0	100	41	30	13	6	*	0	0	0	0
August 2034	164	57	41	17	8	*	0	0	0	0	100	35	25	10	5	*	0	0	0	0
August 2035	164	46	33	13	6	*	0	0	0	0	100	28	20	8	4	*	0	0	0	0
August 2036	164	36	26	10	5	*	0	0	0	0	100	22	16	6	3	*	0	0	0	0
August 2037	164	27	19	7	3	*	0	0	0	0	100	16	11	4	2	*	0	0	0	0
August 2038	156	18	12	5	2	*	0	0	0	0	95	11	8	3	1	*	0	0	0	0
August 2039	108	9	6	2	1	*	0	0	0	0	66	6	4	1	1	*	0	0	0	0
August 2040	56	1	1	*	*	*	0	0	0	0	34	1	1	*	*	*	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	21.0	19.1	16.7	10.5	2.9	2.5	1.0	0.5	0.3	28.5	21.0	18.8	11.3	7.5	2.9	2.6	1.2	0.6	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.

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.

This prospectus supplement does not describe the Group 1 and Group 2 Classes. An investor in the R or RL Class should read the Related Prospectus Supplement for information about the Group 1 and Group 2 Classes and the related assets.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Accrual Classes and the BA 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
3	390% PSA
4	340% 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

In addition to the MBS described in this prospectus supplement, the assets of the Lower Tier REMIC include the Group 1 MBS and Group 2 MBS. The Lower Tier REMIC will issue Lower Tier Regular Interests in respect of the Group 1 and Group 2 MBS in addition to Lower Tier Regular Interests in respect of the Group 3, 4 and 5 MBS described in this prospectus supplement. Likewise, the assets of the Upper Tier REMIC will include the Lower Tier Regular Interests issued in respect of the Group 1 and Group 2 MBS and the Upper Tier REMIC will issue the Group 1 and Group 2 Classes, in addition to the Group 3, 4 and 5 Classes described in this prospectus supplement. Therefore, in considering the tax consequences of holding a Residual Certificate, you should take into account the Group 1 and Group 2 MBS, the Group 1 and Group 2 Classes, and the Lower Tier Regular Interests in respect of the foregoing. See the Related Prospectus Supplement for a description of the Group 1 and Group 2 MBS, and the Group 1 and Group 2 Classes, and see the discussion under "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the REMIC Prospectus for a discussion of certain federal income tax consequences of holding a Residual Certificate.

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 AF, AS and MF Classes of RCR Certificates are Classes of Strip RCR Certificates. The MS Class represents (i) the right to receive a portion of the interest on the GF Class and (ii) beneficial ownership of an undivided interest in the GS Class. To the extent the MS Class represents the right to receive a portion of the interest on the GF Class, it will be treated as a Class of Strip RCR Certificates. To the extent the MS Class represents beneficial ownership of an undivided interest in the GS Class, it will be treated as a Class of Combination RCR Certificates. The remaining 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 Goldman, Sachs & Co. (the "Dealer") in exchange for the MBS. 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.

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 14								
VA	$ 8,009,977	LB(3)	$ 22,003,203	SEQ	3.50%	FIX	3136A03K1	September 2026
VZ	13,993,226							
Recombination 15								
GP	97,503,646	GQ	130,004,861	PAC	4.00	FIX	3136A03L9	April 2040
FG	32,501,215							
SG	32,501,215(4)							
Recombination 16								
PM	20,971,097	GU(5)	53,749,545	SUP	4.50	FIX	3136A03M7	September 2041
GZ	32,778,448							
Recombination 17								
PM	20,971,097	AF(5)	40,312,158	SUP	(6)	FLT	3136A03N5	September 2041
GZ	32,778,448	AS(5)	13,437,387	SUP	(6)	INV	3136A03P0	September 2041
Recombination 18								
GF	57,471,421	GT	57,471,421	PT	7.00	FIX	3136A03Q8	September 2041
GS	57,471,421(4)							
Recombination 19								
GF	57,471,421	MF	57,471,421	PT	(6)	FLT	3136A03R6	September 2041
GS	57,471,421(4)	MS	57,471,421(4)	NTL	(6)	INV/IO	3136A03S4	September 2041

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

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

(3) Principal payments on the REMIC Certificates in Recombination 14 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.

(4) Notional balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional balances are calculated.

(5) Principal payments on the REMIC Certificates in Recombination 16 and Recombination 17 from the GZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

(6) For a description of these interest rates, see "Summary—Interest Rates" in this prospectus supplement.

Principal Balance Schedules

Aggregate Group Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$176,136,143.00	December 2015	$111,164,658.86	April 2020	$ 54,564,692.71
September 2011	175,586,531.51	January 2016	109,877,818.14	May 2020	53,710,350.20
October 2011	174,990,217.14	February 2016	108,599,426.65	June 2020	52,868,586.82
November 2011	174,347,447.50	March 2016	107,329,431.13	July 2020	52,039,223.53
December 2011	173,658,499.14	April 2016	106,067,778.64	August 2020	51,222,083.81
January 2012	172,923,677.46	May 2016	104,814,416.59	September 2020	50,416,993.60
February 2012	172,143,316.46	June 2016	103,569,292.73	October 2020	49,623,781.25
March 2012	171,317,778.57	July 2016	102,332,355.10	November 2020	48,842,277.54
April 2012	170,447,454.34	August 2016	101,103,552.08	December 2020	48,072,315.57
May 2012	169,532,762.21	September 2016	99,882,832.39	January 2021	47,313,730.80
June 2012	168,574,148.19	October 2016	98,670,145.04	February 2021	46,566,360.97
July 2012	167,572,085.50	November 2016	97,465,439.38	March 2021	45,830,046.11
August 2012	166,527,074.23	December 2016	96,268,665.07	April 2021	45,104,628.45
September 2012	165,439,640.90	January 2017	95,079,772.07	May 2021	44,389,952.45
October 2012	164,310,338.11	February 2017	93,898,710.67	June 2021	43,685,864.73
November 2012	163,139,743.99	March 2017	92,725,431.47	July 2021	42,992,214.07
December 2012	161,928,461.82	April 2017	91,559,885.36	August 2021	42,308,851.34
January 2013	160,677,119.44	May 2017	90,402,023.55	September 2021	41,635,629.51
February 2013	159,386,368.77	June 2017	89,251,797.56	October 2021	40,972,403.60
March 2013	158,056,885.24	July 2017	88,109,159.20	November 2021	40,319,030.67
April 2013	156,689,367.19	August 2017	86,974,060.58	December 2021	39,675,369.76
May 2013	155,284,535.28	September 2017	85,846,454.12	January 2022	39,041,281.89
June 2013	153,843,131.87	October 2017	84,726,292.53	February 2022	38,416,630.04
July 2013	152,365,920.32	November 2017	83,613,528.81	March 2022	37,801,279.08
August 2013	150,853,684.37	December 2017	82,508,116.26	April 2022	37,195,095.80
September 2013	149,307,227.42	January 2018	81,410,008.47	May 2022	36,597,948.83
October 2013	147,770,854.48	February 2018	80,319,159.33	June 2022	36,009,708.65
November 2013	146,244,502.13	March 2018	79,235,522.99	July 2022	35,430,247.56
December 2013	144,728,107.30	April 2018	78,159,053.91	August 2022	34,859,439.64
January 2014	143,221,607.33	May 2018	77,089,706.83	September 2022	34,297,160.75
February 2014	141,724,939.96	June 2018	76,027,436.76	October 2022	33,743,288.46
March 2014	140,238,043.31	July 2018	74,972,199.01	November 2022	33,197,702.09
April 2014	138,760,855.89	August 2018	73,923,949.15	December 2022	32,660,282.63
May 2014	137,293,316.58	September 2018	72,882,643.04	January 2023	32,130,912.75
June 2014	135,835,364.66	October 2018	71,848,236.81	February 2023	31,609,476.76
July 2014	134,386,939.77	November 2018	70,820,686.86	March 2023	31,095,860.58
August 2014	132,947,981.94	December 2018	69,799,949.88	April 2023	30,589,951.77
September 2014	131,518,431.57	January 2019	68,785,982.80	May 2023	30,091,639.44
October 2014	130,098,229.42	February 2019	67,778,742.84	June 2023	29,600,814.24
November 2014	128,687,316.64	March 2019	66,778,187.49	July 2023	29,117,368.39
December 2014	127,285,634.73	April 2019	65,784,274.49	August 2023	28,641,195.62
January 2015	125,893,125.56	May 2019	64,796,961.86	September 2023	28,172,191.12
February 2015	124,509,731.37	June 2019	63,816,207.86	October 2023	27,710,251.60
March 2015	123,135,394.74	July 2019	62,841,971.03	November 2023	27,255,275.17
April 2015	121,770,058.64	August 2019	61,874,210.17	December 2023	26,807,161.42
May 2015	120,413,666.35	September 2019	60,912,884.32	January 2024	26,365,811.32
June 2015	119,066,161.56	October 2019	59,965,258.12	February 2024	25,931,127.26
July 2015	117,727,488.25	November 2019	59,031,537.10	March 2024	25,503,012.96
August 2015	116,397,590.81	December 2019	58,111,523.78	April 2024	25,081,373.54
September 2015	115,076,413.92	January 2020	57,205,023.38	May 2024	24,666,115.43
October 2015	113,763,902.65	February 2020	56,311,843.87	June 2024	24,257,146.39
November 2015	112,460,002.38	March 2020	55,431,795.89	July 2024	23,854,375.47

Aggregate Group (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
August 2024	$ 23,457,712.99	March 2029	$ 8,889,095.14	October 2033	$ 2,855,149.24
September 2024	23,067,070.56	April 2029	8,723,922.22	November 2033	2,789,053.84
October 2024	22,682,361.02	May 2029	8,561,382.89	December 2033	2,724,097.55
November 2024	22,303,498.44	June 2029	8,401,438.01	January 2034	2,660,262.78
December 2024	21,930,398.10	July 2029	8,244,048.99	February 2034	2,597,532.21
January 2025	21,562,976.46	August 2029	8,089,177.80	March 2034	2,535,888.78
February 2025	21,201,151.20	September 2029	7,936,786.96	April 2034	2,475,315.65
March 2025	20,844,841.11	October 2029	7,786,839.52	May 2034	2,415,796.26
April 2025	20,493,966.17	November 2029	7,639,299.05	June 2034	2,357,314.28
May 2025	20,148,447.46	December 2029	7,494,129.65	July 2034	2,299,853.61
June 2025	19,808,207.18	January 2030	7,351,295.94	August 2034	2,243,398.39
July 2025	19,473,168.64	February 2030	7,210,763.05	September 2034	2,187,933.00
August 2025	19,143,256.21	March 2030	7,072,496.60	October 2034	2,133,442.04
September 2025	18,818,395.36	April 2030	6,936,462.70	November 2034	2,079,910.35
October 2025	18,498,512.59	May 2030	6,802,627.96	December 2034	2,027,322.98
November 2025	18,183,535.45	June 2030	6,670,959.46	January 2035	1,975,665.20
December 2025	17,873,392.50	July 2030	6,541,424.77	February 2035	1,924,922.50
January 2026	17,568,013.32	August 2030	6,413,991.89	March 2035	1,875,080.59
February 2026	17,267,328.49	September 2030	6,288,629.31	April 2035	1,826,125.37
March 2026	16,971,269.57	October 2030	6,165,305.98	May 2035	1,778,042.96
April 2026	16,679,769.07	November 2030	6,043,991.26	June 2035	1,730,819.69
May 2026	16,392,760.49	December 2030	5,924,654.99	July 2035	1,684,442.09
June 2026	16,110,178.25	January 2031	5,807,267.41	August 2035	1,638,896.87
July 2026	15,831,957.68	February 2031	5,691,799.23	September 2035	1,594,170.97
August 2026	15,558,035.08	March 2031	5,578,221.53	October 2035	1,550,251.49
September 2026	15,288,347.59	April 2031	5,466,505.86	November 2035	1,507,125.73
October 2026	15,022,833.29	May 2031	5,356,624.14	December 2035	1,464,781.19
November 2026	14,761,431.11	June 2031	5,248,548.71	January 2036	1,423,205.54
December 2026	14,504,080.86	July 2031	5,142,252.32	February 2036	1,382,386.64
January 2027	14,250,723.19	August 2031	5,037,708.09	March 2036	1,342,312.53
February 2027	14,001,299.60	September 2031	4,934,889.54	April 2036	1,302,971.42
March 2027	13,755,752.43	October 2031	4,833,770.59	May 2036	1,264,351.70
April 2027	13,514,024.83	November 2031	4,734,325.50	June 2036	1,226,441.92
May 2027	13,276,060.74	December 2031	4,636,528.92	July 2036	1,189,230.83
June 2027	13,041,804.93	January 2032	4,540,355.89	August 2036	1,152,707.32
July 2027	12,811,202.92	February 2032	4,445,781.77	September 2036	1,116,860.45
August 2027	12,584,201.04	March 2032	4,352,782.31	October 2036	1,081,679.44
September 2027	12,360,746.35	April 2032	4,261,333.58	November 2036	1,047,153.68
October 2027	12,140,786.68	May 2032	4,171,412.02	December 2036	1,013,272.72
November 2027	11,924,270.60	June 2032	4,082,994.42	January 2037	980,026.24
December 2027	11,711,147.42	July 2032	3,996,057.87	February 2037	947,404.10
January 2028	11,501,367.14	August 2032	3,910,579.83	March 2037	915,396.31
February 2028	11,294,880.52	September 2032	3,826,538.05	April 2037	883,993.01
March 2028	11,091,638.97	October 2032	3,743,910.65	May 2037	853,184.51
April 2028	10,891,594.64	November 2032	3,662,676.02	June 2037	822,961.24
May 2028	10,694,700.32	December 2032	3,582,812.90	July 2037	793,313.79
June 2028	10,500,909.50	January 2033	3,504,300.31	August 2037	764,232.89
July 2028	10,310,176.33	February 2033	3,427,117.59	September 2037	735,709.39
August 2028	10,122,455.60	March 2033	3,351,244.39	October 2037	707,734.31
September 2028	9,937,702.75	April 2033	3,276,660.64	November 2037	680,298.78
October 2028	9,755,873.88	May 2033	3,203,346.57	December 2037	653,394.06
November 2028	9,576,925.67	June 2033	3,131,282.69	January 2038	627,011.56
December 2028	9,400,815.46	July 2033	3,060,449.80	February 2038	601,142.80
January 2029	9,227,501.18	August 2033	2,990,828.98	March 2038	575,779.43
February 2029	9,056,941.36	September 2033	2,922,401.58	April 2038	550,913.25

Aggregate Group (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
May 2038	$ 526,536.14	April 2039	$ 288,470.09	March 2040	$ 99,039.98
June 2038	502,640.15	May 2039	269,373.01	April 2040	83,935.97
July 2038	479,217.40	June 2039	250,670.21	May 2040	69,159.49
August 2038	456,260.17	July 2039	232,355.14	June 2040	54,704.99
September 2038	433,760.83	August 2039	214,421.37	July 2040	40,567.05
October 2038	411,711.88	September 2039	196,862.55	August 2040	26,740.30
November 2038	390,105.93	October 2039	179,672.42	September 2040	13,219.46
December 2038	368,935.69	November 2039	162,844.83	October 2040 and thereafter	0.00
January 2039	348,194.00	December 2039	146,373.71		
February 2039	327,873.79	January 2040	130,253.10		
March 2039	307,968.10	February 2040	114,477.12		

PM Class Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$20,971,097.00	September 2013	$13,213,926.90	October 2015	$ 4,301,888.98
September 2011	20,736,187.88	October 2013	12,762,831.01	November 2015	4,037,667.52
October 2011	20,605,849.96	November 2013	12,320,391.73	December 2015	3,779,749.86
November 2011	20,457,312.50	December 2013	11,886,502.44	January 2016	3,528,054.43
December 2011	20,290,751.32	January 2014	11,461,057.61	February 2016	3,282,500.47
January 2012	20,106,369.38	February 2014	11,043,952.83	March 2016	3,043,008.14
February 2012	19,904,396.66	March 2014	10,635,084.78	April 2016	2,809,498.45
March 2012	19,685,089.78	April 2014	10,234,351.26	May 2016	2,581,893.25
April 2012	19,448,731.83	May 2014	9,841,651.13	June 2016	2,360,115.24
May 2012	19,195,631.88	June 2014	9,456,884.33	July 2016	2,144,087.95
June 2012	18,926,124.62	July 2014	9,079,951.85	August 2016	1,933,735.77
July 2012	18,640,569.92	August 2014	8,710,755.75	September 2016	1,728,983.85
August 2012	18,339,352.25	September 2014	8,349,199.10	October 2016	1,529,758.21
September 2012	18,022,880.19	October 2014	7,995,186.05	November 2016	1,335,985.64
October 2012	17,691,585.75	November 2014	7,648,621.70	December 2016	1,147,593.72
November 2012	17,345,923.79	December 2014	7,309,412.22	January 2017	964,510.85
December 2012	16,986,371.23	January 2015	6,977,464.75	February 2017	786,666.18
January 2013	16,613,426.37	February 2015	6,652,687.41	March 2017	613,989.63
February 2013	16,227,608.09	March 2015	6,334,989.34	April 2017	446,411.91
March 2013	15,829,454.98	April 2015	6,024,280.60	May 2017	283,864.47
April 2013	15,419,524.54	May 2015	5,720,472.26	June 2017	126,279.49
May 2013	14,998,392.18	June 2015	5,423,476.30	July 2017 and thereafter	0.00
June 2013	14,566,650.34	July 2015	5,133,205.66		
July 2013	14,124,907.53	August 2015	4,849,574.21		
August 2013	13,673,787.22	September 2015	4,572,496.75		

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

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Recent Developments	S- 4
Summary	S- 5
Additional Risk Factor	S- 8
Description of the Certificates	S- 8
Certain Additional Federal Income Tax Consequences	S-20
Plan of Distribution	S-22
Legal Matters	S-22
Schedule 1	A- 1
Principal Balance Schedules	B- 1

$536,242,032

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-87
(Group 3, Group 4, Group 5, R and RL Classes Only)

PROSPECTUS SUPPLEMENT

Goldman, Sachs & Co.

August 22, 2011