

\$445,716,542



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-95**

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, 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

- underlying REMIC and RCR certificates backed by Fannie Mae MBS, and
- 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
AE	1	\$ 50,000,000	SC/PT	2.5%	FIX	3136A1HF5	March 2039
AI	1	15,000,000(2)	NTL	5.0	FIX/IO	3136A1HG3	March 2039
PT	2	59,661,167	SC/PT	3.5	FIX	3136A1HH1	September 2026
CF(3)	3	42,104,000	SUP	(4)	FLT	3136A1HJ7	October 2041
CS(3)	3	21,052,000	SUP	(4)	INV	3136A1HK4	October 2041
PL(3)	3	21,100,000	PAC	4.0	FIX	3136A1HL2	October 2041
PX(3)	3	115,744,000	PAC	1.0	FIX	3136A1HM0	October 2039
IO(3)	3	40,000,000(2)	NTL	5.0	FIX/IO	3136A1HN8	October 2041
PI(3)	3	69,446,400(2)	NTL	5.0	FIX/IO	3136A1HP3	October 2039
FA(3)	4	30,000,000	PT	(4)	FLT	3136A1HQ1	October 2041
L	4	60,000,000	PT	4.0	FIX	3136A1HR9	October 2041
SL	4	30,000,000(2)	NTL	(4)	INV/IO	3136A1HS7	October 2041
IT(3)	4	1,500,000(2)	NTL	(4)	INV/IO	3136A1HT5	October 2041
TI(3)	4	1,500,000(2)	NTL	(4)	INV/IO	3136A1HU2	October 2041
MA(3)	5	46,055,375	SC/PT	2.0	FIX	3136A1HV0	March 2039
MI(3)	5	18,422,150(2)	NTL	5.0	FIX/IO	3136A1HW8	March 2039
R		0	NPR	0	NPR	3136A1HX6	October 2041
RL		0	NPR	0	NPR	3136A1HY4	October 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-7 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 AP, CA, P, PA, PB, PC, PD, PE, PG, PH, PJ, PK, PV, FB, FL, FM, SM, MB, MC and MD Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and “Description of the Certificates—The Certificates—*Combination and Recombination*” in the REMIC prospectus.

The dealer will offer the certificates (other than the PT, PL, PX, IO and PI Classes) from time to time in negotiated transactions at varying prices. We expect the settlement date to be September 30, 2011. Fannie Mae initially will retain the PL, PX, IO and PI Classes. See “Plan of Distribution” in this prospectus supplement.

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.



September 26, 2011

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>The Fixed Rate Interest Only</i>	
RECENT DEVELOPMENTS	S- 4	<i>Classes</i>	S-14
SUMMARY	S- 5	<i>The Inverse Floating Rate</i>	
ADDITIONAL RISK FACTOR	S- 8	<i>Classes</i>	S-15
DESCRIPTION OF THE		WEIGHTED AVERAGE LIVES OF THE	
CERTIFICATES	S- 8	CERTIFICATES	S-17
GENERAL	S- 8	DECREMENT TABLES	S-17
<i>Structure</i>	S- 8	CHARACTERISTICS OF THE RESIDUAL	
<i>Fannie Mae Guaranty</i>	S- 9	CLASSES	S-23
<i>Characteristics of Certificates</i>	S- 9	CERTAIN ADDITIONAL FEDERAL	
<i>Authorized Denominations</i>	S-10	INCOME TAX CONSEQUENCES . .	S-23
THE UNDERLYING REMIC AND RCR		U.S. TREASURY CIRCULAR 230 NOTICE . .	S-24
CERTIFICATES	S-10	REMIC ELECTIONS AND SPECIAL TAX	
THE TRUST MBS	S-10	ATTRIBUTES	S-24
DISTRIBUTIONS OF INTEREST	S-10	TAXATION OF BENEFICIAL OWNERS OF	
<i>General</i>	S-10	REGULAR CERTIFICATES	S-24
<i>Delay Classes and No-Delay</i>		TAXATION OF BENEFICIAL OWNERS OF	
<i>Classes</i>	S-10	RESIDUAL CERTIFICATES	S-25
<i>The PV Class</i>	S-11	TAXATION OF BENEFICIAL OWNERS OF	
DISTRIBUTIONS OF PRINCIPAL	S-11	RCR CERTIFICATES	S-25
STRUCTURING ASSUMPTIONS	S-12	PLAN OF DISTRIBUTION	S-26
<i>Pricing Assumptions</i>	S-12	LEGAL MATTERS	S-26
<i>Prepayment Assumptions</i>	S-12	EXHIBIT A	A- 1
<i>Principal Balance Schedule</i>	S-12	SCHEDULE 1	A- 2
YIELD TABLES	S-13	PRINCIPAL BALANCE	
<i>General</i>	S-13	SCHEDULE	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”);
- if you are purchasing a Group 1, Group 2 or Group 5 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus dated July 1, 2011.

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

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

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

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

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

RBS Securities Inc.
Prospectus Department
600 Washington Blvd.
Stamford, Connecticut 06901
(telephone 203 897-2318).

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 September 1, 2011. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Class 2010-19-LG REMIC Certificate Class 2010-19-MG REMIC Certificate
2	Class 2011-89-E REMIC Certificate Class 2011-89-EI REMIC Certificate Class 2011-89-EL REMIC Certificate
3	Group 3 MBS
4	Group 4 MBS
5	Class 2011-58-M RCR Certificate Class 2011-58-ME RCR Certificate Class 2011-58-MI REMIC Certificate

Group 1, Group 2 and Group 5

Exhibit A describes the underlying REMIC and RCR certificates in Group 1, Group 2 and Group 5, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Group 3 and Group 4

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 3 MBS	\$200,000,000	5.00%	5.25% to 7.50%	241 to 360
Group 4 MBS	\$ 90,000,000	5.00%	5.25% to 7.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 3 MBS	\$200,000,000	360	252	97	5.399%
Group 4 MBS	\$ 90,000,000	360	357	3	5.346%

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.

Settlement Date

We expect to issue the certificates on September 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 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:

<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>
CF	1.319%	6.00%	1.10%	LIBOR + 110 basis points
CS	9.362%	9.80%	0.00%	9.8% – (2 × LIBOR)
FA	0.675%	7.00%	0.45%	LIBOR + 45 basis points
SL	6.225%	6.45%	0.00%	6.45% – LIBOR
IT	1.000%	1.00%	0.00%	130% – (20 × LIBOR)
TI	1.000%	1.00%	0.00%	131% – (20 × LIBOR)
FB	0.725%	7.00%	0.50%	LIBOR + 50 basis points
FL	0.775%	7.00%	0.55%	LIBOR + 55 basis points
FM	0.529%	7.00%	0.30%	LIBOR + 30 basis points
SM	6.471%	6.70%	0.00%	6.7% – LIBOR

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

During each interest accrual period, the PV Class will bear interest at the applicable annual rate described under “Description of the Certificates—Distributions of Interest—*The PV Class*” in this prospectus supplement.

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>	
AI.....	30% of the AE Class
IO.....	20% of the <i>sum</i> of the CF, CS, PL and PX Classes
PI.....	60% of PX Class
SL	100% of the FA Class
IT.....	5% of the FA Class
TI.....	5% of the FA Class
MI	40% of the MA Class
SM	40% of the MA Class

Distributions of Principal

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

Weighted Average Lives (years)*

		PSA Prepayment Assumption								
Group 1 Classes		0%	100%	360%	550%	800%	1100%	1600%		
AE and AI	17.8	7.3	2.7	1.7	1.1	0.7	0.3			
		PSA Prepayment Assumption								
Group 2 Class		0%	100%	222%	350%	450%	650%	900%	1300%	
PT	8.6	6.2	4.8	3.8	3.2	2.5	1.9	1.4		
		PSA Prepayment Assumption								
Group 3 Classes		0%	100%	200%	300%	400%	600%	800%	1100%	1600%
CF, CS and CA	27.9	14.3	6.5	1.8	1.0	0.5	0.3	0.2	0.1	
PL	24.7	12.7	12.7	12.7	10.2	6.8	4.8	3.0	1.0	
PX, PI, P, PA, PB, PC, PD, PE, PG, PH, PJ and PK . .	15.2	4.0	4.0	4.0	3.2	2.1	1.5	1.0	0.3	
IO	20.2	8.2	5.7	4.2	3.3	2.1	1.5	0.9	0.3	
AP and PV	16.7	5.3	5.3	5.3	4.3	2.9	2.0	1.3	0.5	
		PSA Prepayment Assumption								
Group 4 Classes		0%	100%	300%	515%	800%	1100%	1600%		
FA, L, SL, IT, TI, FB and FL	20.2	11.0	5.5	3.5	2.5	1.9	1.4			
		PSA Prepayment Assumption								
Group 5 Classes		0%	100%	383%	600%	800%	1100%	1600%		
MA, MI, FM, SM, MB, MC and MD	15.8	5.3	3.1	1.9	1.3	0.8	0.3			

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

ADDITIONAL RISK FACTOR

Payments on the Group 1 Classes and Group 5 Classes also will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. If you invest in a Group 1 Class or a Group 5 Class, the rate at which you receive payments will be affected by the applicable priority sequence governing principal payments on the related underlying REMIC and RCR certificates.

In particular, as described in the related Underlying REMIC Disclosure Documents, payments on the underlying REMIC and RCR certificates in Group 1 and Group 5 are governed by principal balance schedules. As a result, those underlying REMIC and RCR certificates may experience principal payments faster or slower than would otherwise have been the case. In some cases, they may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. In certain high prepayment scenarios, it is possible that

the effect of a principal balance schedule over time may be eliminated. In such a case, the applicable underlying REMIC and RCR certificates would experience principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

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

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

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 September 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 previously issued REMIC and RCR certificates (the “Group 1 Underlying REMIC Certificates,” “Group 2 Underlying REMIC Certificates” and “Group 5 Underlying REMIC and RCR Certificates,” and together, the “Underlying REMIC and RCR Certificates”)

issued from the related Fannie Mae trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A, and

- two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 3 MBS” and “Group 4 MBS,” and together, the “Trust MBS”).

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

Each MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family (“single-family”), fixed-rate 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.”

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	Underlying REMIC and RCR Certificates and Trust 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, the MBS and the Underlying REMIC and RCR Certificates, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Documents. Our guaranties are not backed by the full faith and credit of the United States.

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

We will issue the Residual 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 Underlying REMIC and RCR Certificates

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

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

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

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 related MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years.

For additional information, see “Summary—Group 3 and Group 4—Characteristics of the Trust MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate on a Distribution Date will consist on one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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, Weighted Average Coupon Class and the CF and CS Classes	Floating Rate and Inverse Floating Rate Classes other than the CF and CS Classes

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

The PV Class. On each Distribution Date, we will pay interest on the PV Class at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest accrued during the related interest accrual period on the Certificates of the IO, PI, PL, and PX Classes that were exchanged for the Certificates of the PV Class, and the denominator of which is the aggregate principal balance of the related Certificates of the PV Class immediately preceding that Distribution Date,

multiplied by

- 12

During the initial interest accrual period, the PV Class is expected to bear interest at the annual rate of approximately 5.46152%. Our determination of the interest rate for the PV Class for each interest accrual period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

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 to AE until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 1 Principal Distribution Amount” is the principal then paid on the Group 1 Underlying REMIC Certificates.

• Group 2

The Group 2 Principal Distribution Amount to PT until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 Underlying REMIC Certificates.

• Group 3

The Group 3 Principal Distribution Amount in the following priority:

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

} PAC Group

} Support
Classes

} PAC Group

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

The “Aggregate Group” consists of the PX and PL Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to PX and PL, 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 4*

The Group 4 Principal Distribution Amount to FA and L, pro rata, until retired. } Pass-Through 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 MA until retired. } Structured Collateral/Pass-Through Class

The “Group 5 Principal Distribution Amount” is the principal then paid on the Group 5 Underlying REMIC and RCR Certificates.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC and RCR Certificates, the applicable priority sequences affecting principal payments on the Group 1 Underlying REMIC Certificates and the Group 5 Underlying REMIC and RCR Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 3 and Group 4—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is September 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 the individual Classes included in the Aggregate Group, we expect that the effective ranges for those Classes would not be narrower than that shown below for the Aggregate Group.

<u>Group</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 100% and 300% PSA	Between 100% and 300% PSA

The Aggregate Group consists of the PX and PL 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 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 other Classes. When the related supporting Classes are retired, the Aggregate Group, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The 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>
AI	390%
IO	432%
PI	440%
MI	401%

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 applicable 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>
AI	12.2500%
IO	14.7500%
PI	14.4375%
MI	14.3750%

* 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 AI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>360%</u>	<u>550%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
Pre-Tax Yields to Maturity	35.3%	31.0%	3.8%	(22.0)%	(61.6)%	*	*

Sensitivity of the IO Class to Prepayments

		PSA Prepayment Assumption								
		50%	100%	200%	300%	400%	600%	800%	1100%	1600%
Pre-Tax Yields to	Maturity.....	28.1%	24.6%	17.5%	10.2%	2.5%	(13.8)%	(31.7)%	(63.3)%	*

Sensitivity of the PI Class to Prepayments

		PSA Prepayment Assumption								
		<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
Pre-Tax Yields to	Maturity.....	21.0%	11.8%	11.8%	11.8%	4.1%	(19.8)%	(49.9)%	*	*

Sensitivity of the MI Class to Prepayments

		PSA Prepayment Assumption						
		50%	100%	383%	600%	800%	1100%	1600%
Pre-Tax Yields to	Maturity	25.8%	19.3%	2.1%	(26.8)%	(58.3)%	*	*

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 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 these Classes (expressed in each case as a percentage of original principal balance) are as follows:

Class	Price*
CS	103.87500%
SL	18.53125%
IT	3.00000%
TI	3.00000%
SM	16.29687%

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	200%	300%	400%	600%	800%	1100%	1600%
0.110%	9.2%	9.2%	8.7%	6.9%	4.9%	1.0%	(3.4)%	(11.3)%	(34.8)%
0.219%	9.0%	9.0%	8.4%	6.7%	4.7%	0.8%	(3.6)%	(11.4)%	(34.8)%
2.219%	5.0%	5.0%	4.6%	2.9%	1.1%	(2.6)%	(6.6)%	(13.9)%	(35.7)%
4.219%	1.1%	1.1%	0.7%	(0.8)%	(2.5)%	(5.9)%	(9.6)%	(16.3)%	(36.5)%
4.900%	(0.2)%	(0.3)%	(0.6)%	(2.1)%	(3.7)%	(7.0)%	(10.6)%	(17.1)%	(36.8)%

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	300%	515%	800%	1100%	1600%
0.110%	32.2%	29.6%	19.1%	7.4%	(8.8)%	(26.9)%	(59.3)%
0.225%	31.5%	28.9%	18.4%	6.7%	(9.6)%	(27.7)%	(60.3)%
2.225%	19.3%	16.6%	5.6%	(6.8)%	(24.1)%	(43.7)%	(79.2)%
4.225%	6.7%	3.9%	(7.5)%	(20.6)%	(39.3)%	(61.2)%	*
6.225%	(12.8)%	(15.6)%	(27.0)%	(40.2)%	(61.2)%	(87.9)%	*
6.450%	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	300%	515%	800%	1100%	1600%
6.450%	31.2%	28.6%	18.1%	6.3%	(10.0)%	(28.1)%	(60.7)%
6.475%	12.2%	9.5%	(1.7)%	(14.5)%	(32.7)%	(53.5)%	(91.4)%
6.500% and above	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	300%	515%	800%	1100%	1600%
6.500% and below	31.2%	28.6%	18.1%	6.3%	(10.0)%	(28.1)%	(60.7)%
6.525%	12.2%	9.5%	(1.7)%	(14.5)%	(32.7)%	(53.5)%	(91.4)%
6.550%	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	383%	600%	800%	1100%	1600%
0.110%	33.4%	27.1%	11.0%	(17.2)%	(48.6)%	*	*
0.229%	32.6%	26.3%	10.0%	(18.2)%	(49.7)%	*	*
2.229%	18.1%	11.4%	(7.0)%	(36.7)%	(68.3)%	*	*
4.229%	2.5%	(5.1)%	(26.8)%	(58.7)%	(90.6)%	*	*
6.229%	(21.8)%	(32.1)%	(60.2)%	(96.5)%	*	*	*
6.700%	*	*	*	*	*	*	*

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 sequence of distributions of principal of the Group 3 Classes, and
- in the case of the Group 1 and Group 5 Classes, the applicable priority sequences affecting principal payments on the related Underlying REMIC and RCR Certificates.

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

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

Decrement Tables

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

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

<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 Underlying REMIC Certificates	360 months	341 months	7.50%
Group 2 Underlying REMIC Certificates	180 months	179 months	6.00%
Group 3 MBS	360 months	360 months	7.50%
Group 4 MBS	360 months	360 months	7.50%
Group 5 Underlying REMIC and RCR Certificates	360 months	341 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 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	AE and AI† Classes						
	PSA Prepayment Assumption						
	0%	100%	360%	550%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100
September 2012	99	91	74	61	45	25	0
September 2013	98	82	54	36	17	*	0
September 2014	96	74	38	19	2	0	0
September 2015	95	67	26	8	0	0	0
September 2016	93	60	17	1	0	0	0
September 2017	91	53	10	0	0	0	0
September 2018	90	47	4	0	0	0	0
September 2019	88	41	*	0	0	0	0
September 2020	85	35	0	0	0	0	0
September 2021	83	30	0	0	0	0	0
September 2022	81	25	0	0	0	0	0
September 2023	78	21	0	0	0	0	0
September 2024	75	17	0	0	0	0	0
September 2025	72	13	0	0	0	0	0
September 2026	68	9	0	0	0	0	0
September 2027	65	6	0	0	0	0	0
September 2028	61	2	0	0	0	0	0
September 2029	57	0	0	0	0	0	0
September 2030	52	0	0	0	0	0	0
September 2031	47	0	0	0	0	0	0
September 2032	42	0	0	0	0	0	0
September 2033	36	0	0	0	0	0	0
September 2034	30	0	0	0	0	0	0
September 2035	24	0	0	0	0	0	0
September 2036	16	0	0	0	0	0	0
September 2037	9	0	0	0	0	0	0
September 2038	1	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.8	7.3	2.7	1.7	1.1	0.7	0.3

* 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	PT Class							
	PSA Prepayment Assumption							
	0%	100%	222%	350%	450%	650%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100
September 2012	96	92	89	86	84	79	73	63
September 2013	91	83	75	67	62	51	38	21
September 2014	86	73	61	50	42	29	16	4
September 2015	81	64	49	37	29	16	7	1
September 2016	76	55	39	27	19	9	3	*
September 2017	70	47	31	19	13	5	1	*
September 2018	64	40	24	14	8	3	1	*
September 2019	57	33	18	9	5	2	*	*
September 2020	51	27	14	6	3	1	*	*
September 2021	43	21	10	4	2	*	*	*
September 2022	35	15	7	3	1	*	*	*
September 2023	27	10	4	1	1	*	*	0
September 2024	18	6	2	1	*	*	*	0
September 2025	9	2	1	*	*	*	*	0
September 2026	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.6	6.2	4.8	3.8	3.2	2.5	1.9	1.4

Date	CF, CS and CA Classes									PL Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	300%	400%	600%	800%	1100%	1600%	0%	100%	200%	300%	400%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	100	100	81	63	45	8	0	0	0	100	100	100	100	100	100	100	100	37
September 2013	100	100	67	37	8	0	0	0	0	100	100	100	100	100	100	100	100	1
September 2014	100	100	57	19	0	0	0	0	0	100	100	100	100	100	100	100	100	34
September 2015	100	100	49	8	0	0	0	0	0	100	100	100	100	100	100	61	11	*
September 2016	100	100	44	2	0	0	0	0	0	100	100	100	100	100	87	31	4	*
September 2017	100	100	42	*	0	0	0	0	0	100	100	100	100	100	53	15	1	*
September 2018	100	99	39	*	0	0	0	0	0	100	100	100	100	100	33	8	*	0
September 2019	100	95	37	*	0	0	0	0	0	100	100	100	100	78	20	4	*	0
September 2020	100	90	33	*	0	0	0	0	0	100	100	100	100	56	12	2	*	0
September 2021	100	84	29	*	0	0	0	0	0	100	86	86	86	40	7	1	*	0
September 2022	100	77	26	*	0	0	0	0	0	100	66	66	66	28	4	*	*	0
September 2023	100	69	22	*	0	0	0	0	0	100	50	50	50	20	3	*	*	0
September 2024	100	61	19	*	0	0	0	0	0	100	37	37	37	14	1	*	*	0
September 2025	100	53	15	*	0	0	0	0	0	100	27	27	27	9	1	*	*	0
September 2026	100	44	12	*	0	0	0	0	0	100	20	20	20	6	*	*	*	0
September 2027	100	36	10	*	0	0	0	0	0	100	14	14	14	4	*	*	*	0
September 2028	100	29	7	*	0	0	0	0	0	100	9	9	9	3	*	*	*	0
September 2029	100	21	5	*	0	0	0	0	0	100	6	6	6	1	*	*	0	0
September 2030	100	14	3	*	0	0	0	0	0	100	3	3	3	1	*	*	0	0
September 2031	100	7	1	*	0	0	0	0	0	100	1	1	1	*	*	*	0	0
September 2032	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
September 2033	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
September 2034	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
September 2035	100	0	0	0	0	0	0	0	0	84	0	0	0	0	0	0	0	0
September 2036	100	0	0	0	0	0	0	0	0	31	0	0	0	0	0	0	0	0
September 2037	92	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2038	71	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2039	49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2040	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.9	14.3	6.5	1.8	1.0	0.5	0.3	0.2	0.1	24.7	12.7	12.7	12.7	10.2	6.8	4.8	3.0	1.0

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

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

Date	PX, PI†, P, PA, PB, PC, PD, PE, PG, PH, PJ and PK Classes									IO† Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	300%	400%	600%	800%	1100%	1600%	0%	100%	200%	300%	400%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	98	85	85	85	85	85	69	39	0	99	92	86	80	74	62	51	33	4
September 2013	97	72	72	72	72	49	26	1	0	98	84	73	64	55	39	26	11	*
September 2014	95	59	59	59	51	23	4	0	0	97	76	62	51	40	24	13	4	*
September 2015	93	47	47	47	33	7	0	0	0	96	69	53	40	30	15	6	1	*
September 2016	91	35	35	35	19	0	0	0	0	95	63	45	32	22	9	3	*	*
September 2017	88	25	25	25	9	0	0	0	0	93	56	38	25	16	6	2	*	0
September 2018	86	15	15	15	2	0	0	0	0	92	51	32	19	11	3	1	*	0
September 2019	83	8	8	8	0	0	0	0	0	90	45	27	15	8	2	*	*	0
September 2020	80	2	2	2	0	0	0	0	0	89	40	22	12	6	1	*	*	0
September 2021	77	0	0	0	0	0	0	0	0	87	36	18	9	4	1	*	*	0
September 2022	74	0	0	0	0	0	0	0	0	85	31	15	7	3	*	*	*	0
September 2023	70	0	0	0	0	0	0	0	0	83	27	12	5	2	*	*	*	0
September 2024	66	0	0	0	0	0	0	0	0	80	23	10	4	1	*	*	*	0
September 2025	62	0	0	0	0	0	0	0	0	78	20	8	3	1	*	*	*	0
September 2026	58	0	0	0	0	0	0	0	0	75	16	6	2	1	*	*	*	0
September 2027	53	0	0	0	0	0	0	0	0	73	13	5	1	*	*	*	*	0
September 2028	47	0	0	0	0	0	0	0	0	70	10	3	1	*	*	*	0	0
September 2029	42	0	0	0	0	0	0	0	0	66	7	2	1	*	*	*	0	0
September 2030	36	0	0	0	0	0	0	0	0	63	5	1	*	*	*	*	0	0
September 2031	29	0	0	0	0	0	0	0	0	59	2	1	*	*	*	*	0	0
September 2032	22	0	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0	0
September 2033	14	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0
September 2034	6	0	0	0	0	0	0	0	0	46	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	40	0	0	0	0	0	0	0	0
September 2036	0	0	0	0	0	0	0	0	0	35	0	0	0	0	0	0	0	0
September 2037	0	0	0	0	0	0	0	0	0	29	0	0	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0	0	0	22	0	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	8	0	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	15.2	4.0	4.0	4.0	3.2	2.1	1.5	1.0	0.3	20.2	8.2	5.7	4.2	3.3	2.1	1.5	0.9	0.3

* 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	AP and PV Classes									FA, L, SL†, IT†, TI†, FB and FL Classes						
	PSA Prepayment Assumption									PSA Prepayment Assumption						
	0%	100%	200%	300%	400%	600%	800%	1100%	1600%	0%	100%	300%	515%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	99	88	88	88	88	88	74	48	6	99	97	93	89	83	78	68
September 2013	97	76	76	76	76	57	37	16	*	98	91	80	68	54	40	19
September 2014	96	65	65	65	59	35	19	5	*	97	84	64	46	28	14	1
September 2015	94	55	55	55	43	22	9	2	*	96	78	52	32	14	5	*
September 2016	92	45	45	45	32	13	5	1	*	95	72	42	21	7	2	*
September 2017	90	36	36	36	23	8	2	*	0	93	66	34	14	4	1	*
September 2018	88	28	28	28	17	5	1	*	0	92	61	27	10	2	*	*
September 2019	86	22	22	22	12	3	1	*	0	90	56	22	7	1	*	0
September 2020	83	17	17	17	9	2	*	*	0	89	51	17	4	*	*	0
September 2021	81	13	13	13	6	1	*	*	0	87	47	14	3	*	*	0
September 2022	78	10	10	10	4	1	*	*	0	85	43	11	2	*	*	0
September 2023	75	8	8	8	3	*	*	*	0	83	39	9	1	*	*	0
September 2024	71	6	6	6	2	*	*	*	0	80	35	7	1	*	*	0
September 2025	68	4	4	4	1	*	*	*	0	78	32	5	1	*	*	0
September 2026	64	3	3	3	1	*	*	*	0	75	29	4	*	*	*	0
September 2027	60	2	2	2	1	*	*	*	0	73	26	3	*	*	*	0
September 2028	55	1	1	1	*	*	*	0	0	70	23	3	*	*	*	0
September 2029	51	1	1	1	*	*	*	0	0	66	20	2	*	*	0	0
September 2030	46	1	1	1	*	*	*	0	0	63	18	2	*	*	0	0
September 2031	40	*	*	*	*	*	*	0	0	59	16	1	*	*	0	0
September 2032	34	0	0	0	0	0	0	0	0	55	14	1	*	*	0	0
September 2033	27	0	0	0	0	0	0	0	0	50	12	1	*	*	0	0
September 2034	20	0	0	0	0	0	0	0	0	46	10	*	*	*	0	0
September 2035	13	0	0	0	0	0	0	0	0	40	8	*	*	*	0	0
September 2036	5	0	0	0	0	0	0	0	0	35	6	*	*	*	0	0
September 2037	0	0	0	0	0	0	0	0	0	29	5	*	*	*	0	0
September 2038	0	0	0	0	0	0	0	0	0	22	3	*	*	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	16	2	*	*	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	8	1	*	*	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	16.7	5.3	5.3	5.3	4.3	2.9	2.0	1.3	0.5	20.2	11.0	5.5	3.5	2.5	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.

MA, MI†, FM, SM†, MB, MC and MD Classes							
Date	PSA Prepayment Assumption						
	0%	100%	383%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100
September 2012	99	88	86	73	57	32	0
September 2013	97	78	65	40	21	*	0
September 2014	95	67	45	19	3	0	0
September 2015	93	58	30	6	0	0	0
September 2016	91	49	18	0	0	0	0
September 2017	89	41	10	0	0	0	0
September 2018	87	33	3	0	0	0	0
September 2019	84	25	0	0	0	0	0
September 2020	82	18	0	0	0	0	0
September 2021	79	12	0	0	0	0	0
September 2022	76	6	0	0	0	0	0
September 2023	72	*	0	0	0	0	0
September 2024	68	0	0	0	0	0	0
September 2025	65	0	0	0	0	0	0
September 2026	60	0	0	0	0	0	0
September 2027	56	0	0	0	0	0	0
September 2028	51	0	0	0	0	0	0
September 2029	45	0	0	0	0	0	0
September 2030	40	0	0	0	0	0	0
September 2031	34	0	0	0	0	0	0
September 2032	27	0	0	0	0	0	0
September 2033	20	0	0	0	0	0	0
September 2034	12	0	0	0	0	0	0
September 2035	4	0	0	0	0	0	0
September 2036	0	0	0	0	0	0	0
September 2037	0	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0
Weighted Average							
Life (years)**	15.8	5.3	3.1	1.9	1.3	0.8	0.3

* 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 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	360% PSA
2	222% PSA
3	200% PSA
4	515% PSA
5	383% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. No representation is

made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. The FM and SM Classes of RCR Certificates are Classes of Strip RCR Certificates. The remaining Classes of RCR Certificates are Classes of 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 Group 1, Group 4 and Group 5 Classes and the R and RL Classes to RBS Securities Inc. (the “Dealer”) in exchange for the Group 1 Underlying REMIC Certificates, the Group 4 MBS and the Group 5 Underlying REMIC and RCR Certificates.

We are obligated to transfer the PT Class to Fannie Mae Mega Trust number 310096 (CUSIP Number 31374CNM4) and to deliver the related Mega certificates to the Dealer in exchange for the Group 2 Underlying REMIC Certificates.

We are obligated to deliver the Group 3 MBS to the Trust in exchange for the PL, PX, IO and PI Classes and to sell the CF and CS Classes to the Dealer for aggregate cash proceeds estimated to be approximately \$63,527,260.

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

LEGAL MATTERS

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

Group 1 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	September 2011 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WALA (in months)
2010-19	LG	February 2010	31398MWK8	4.0%	FIX	February 2039	PAC	\$100,000,000	0.78094858	\$11,160,810.27	5.622%	74
2010-19	MG	February 2010	31398MWT9	4.0	FIX	March 2039	PAC	100,000,000	0.77678380	38,839,190.00	5.589	82

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

Group 2 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	September 2011 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WALA (in months)
2011-89	E	August 2011	3136AOY76	2.5%	FIX	December 2024	SEQ	\$50,000,000	0.98822335	\$49,411,167.50	3.886%	6
2011-89	EI	August 2011	3136AOY92	3.5	FIX/IO	December 2024	NTL	14,285,714	0.98822335	14,117,476.15	3.886	6
2011-89	EL	August 2011	3136AOY84	3.5	FIX	September 2026	SEQ	10,250,000	1.00000000	10,250,000.00	3.886	6

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

Group 5 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	September 2011 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WALA (in months)
2011-58	M(2)	June 2011	31397UA66	4.0%	FIX	March 2039	SC/PAC	\$63,852,000	0.96406631	\$43,240,302.14	5.589%	82
2011-58	ME(2)	June 2011	31397UA74	3.0	FIX	March 2039	SC/PAC	63,852,000	0.96406631	2,815,073.63	5.589	82
2011-58	MI(2)	June 2011	31397UZL6	5.0	FIX/IO	March 2039	NTL	19,155,600	0.96406631	563,014.73	5.589	82

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

(2) The Group 5 Underlying REMIC and RCR Certificates are backed by the Fannie Mae REMIC certificate listed below having the following characteristics:

Class	Interest Type	Principal Type
2010-19-MD	FIX	PAC

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

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
PI	\$ 69,446,400(3)	AP	\$136,844,000	PAC	4.00%	FIX	3136A1HZ1	October 2041
PL	21,100,000							
PX	115,744,000							
Recombination 2								
CF	42,104,000	CA	63,156,000	SUP	4.00	FIX	3136A1JA4	October 2041
CS	21,052,000							
Recombination 3								
PI	11,574,400(3)	P	115,744,000	PAC	1.50	FIX	3136A1JB2	October 2039
PX	115,744,000							
Recombination 4								
PI	69,446,400(3)	PA	115,744,000	PAC	4.00	FIX	3136A1JC0	October 2039
PX	115,744,000							
Recombination 5								
PI	23,148,800(3)	PB	115,744,000	PAC	2.00	FIX	3136A1JD8	October 2039
PX	115,744,000							
Recombination 6								
PI	28,936,000(3)	PC	115,744,000	PAC	2.25	FIX	3136A1JE6	October 2039
PX	115,744,000							
Recombination 7								
PI	34,723,200(3)	PD	115,744,000	PAC	2.50	FIX	3136A1JF3	October 2039
PX	115,744,000							
Recombination 8								
PI	40,510,400(3)	PE	115,744,000	PAC	2.75	FIX	3136A1JG1	October 2039
PX	115,744,000							

REMIC Certificates			RCR Certificates					
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 9								
PI	\$ 46,297,600(3)	PG	\$115,744,000	PAC	3.00%	FIX	3136A1JH9	October 2039
PX	115,744,000							
Recombination 10								
PI	52,084,800(3)	PH	115,744,000	PAC	3.25	FIX	3136A1JJ5	October 2039
PX	115,744,000							
Recombination 11								
PI	57,872,000(3)	PJ	115,744,000	PAC	3.50	FIX	3136A1JK2	October 2039
PX	115,744,000							
Recombination 12								
PI	63,659,200(3)	PK	115,744,000	PAC	3.75	FIX	3136A1JL0	October 2039
PX	115,744,000							
Recombination 13								
IO	40,000,000(3)	PV	136,844,000	PAC	(4)	WAC	3136A1JM8	October 2041
PI	69,446,400(3)							
PL	21,100,000							
PX	115,744,000							
Recombination 14								
FA	30,000,000	FB	30,000,000	PT	(5)	FLT	3136A1JN6	October 2041
TI	1,500,000(3)							
Recombination 15								
FA	30,000,000	FL	30,000,000	PT	(5)	FLT	3136A1JP1	October 2041
IT	1,500,000(3)							
TI	1,500,000(3)							
Recombination 16								
MA	18,422,150	FM	18,422,150	SC/PT	(5)	FLT	3136A1JQ9	March 2039
MI	18,422,150(3)	SM	18,422,150(3)	NTL	(5)	INV/IO	3136A1JR7	March 2039
Recombination 17								
MA	46,055,375	MB	46,055,375	SC/PT	2.50	FIX	3136A1JS5	March 2039
MI	4,605,537(3)							
Recombination 18								
MA	46,055,375	MC	46,055,375	SC/PT	3.00	FIX	3136A1JT3	March 2039
MI	9,211,075(3)							

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 19								
MA	\$ 46,055,375	MD	\$ 46,055,375	SC/PT	3.50%	FIX	3136A1JU0	March 2039
MI	13,816,612(3)							

- (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) Notional balances. These Classes are Interest Only Classes. See page S-7 for a description of how its notional balance is calculated.
- (4) For a description of this interest rate, see “Description of the Certificates—Distribution of Interest—*The PV Class*” in this prospectus supplement.
- (5) For a description of these interest rates, see “Summary—Interest Rates” in this prospectus supplement.

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	\$136,844,000.00	January 2016	\$ 70,651,387.40	May 2020	\$ 25,665,614.87
October 2011.	135,389,032.79	February 2016.	69,551,389.13	June 2020.	25,124,240.34
November 2011.	133,941,832.89	March 2016	68,457,322.86	July 2020	24,593,187.26
December 2011	132,502,360.16	April 2016	67,369,157.89	August 2020	24,072,269.09
January 2012	131,070,574.66	May 2016	66,286,863.70	September 2020 . . .	23,561,302.52
February 2012.	129,646,436.68	June 2016.	65,210,409.90	October 2020.	23,060,107.48
March 2012	128,229,906.68	July 2016	64,139,766.28	November 2020	22,568,507.04
April 2012	126,820,945.36	August 2016	63,074,902.77	December 2020	22,086,327.38
May 2012	125,419,513.60	September 2016 . . .	62,015,789.46	January 2021	21,613,397.71
June 2012.	124,025,572.48	October 2016.	60,962,396.59	February 2021.	21,149,550.27
July 2012	122,639,083.30	November 2016. . . .	59,914,694.56	March 2021	20,694,620.20
August 2012	121,260,007.53	December 2016	58,872,653.93	April 2021	20,248,445.58
September 2012 . . .	119,888,306.87	January 2017	57,836,245.39	May 2021	19,810,867.29
October 2012.	118,523,943.18	February 2017.	56,805,439.80	June 2021.	19,381,729.05
November 2012. . . .	117,166,878.57	March 2017	55,780,208.15	July 2021	18,960,877.28
December 2012	115,817,075.28	April 2017	54,760,521.60	August 2021	18,548,161.14
January 2013	114,474,495.79	May 2017	53,746,351.45	September 2021 . . .	18,143,432.42
February 2013.	113,139,102.77	June 2017.	52,737,669.14	October 2021.	17,746,545.52
March 2013	111,810,859.06	July 2017	51,734,446.28	November 2021	17,357,357.42
April 2013	110,489,727.70	August 2017	50,736,654.60	December 2021	16,975,727.59
May 2013	109,175,671.93	September 2017 . . .	49,744,265.98	January 2022	16,601,518.00
June 2013.	107,868,655.18	October 2017.	48,757,252.47	February 2022.	16,234,593.03
July 2013	106,568,641.05	November 2017. . . .	47,782,614.86	March 2022	15,874,819.48
August 2013	105,275,593.34	December 2017	46,826,057.90	April 2022	15,522,066.48
September 2013 . . .	103,989,476.04	January 2018	45,887,259.95	May 2022	15,176,205.47
October 2013.	102,710,253.31	February 2018.	44,965,904.93	June 2022.	14,837,110.16
November 2013. . . .	101,437,889.51	March 2018	44,061,682.26	July 2022	14,504,656.49
December 2013	100,172,349.18	April 2018	43,174,286.75	August 2022	14,178,722.59
January 2014	98,913,597.04	May 2018	42,303,418.49	September 2022 . . .	13,859,188.76
February 2014.	97,661,597.99	June 2018.	41,448,782.78	October 2022.	13,545,937.39
March 2014	96,416,317.11	July 2018	40,610,090.05	November 2022	13,238,852.97
April 2014	95,177,719.67	August 2018	39,787,055.75	December 2022	12,937,822.02
May 2014	93,945,771.10	September 2018 . . .	38,979,400.26	January 2023	12,642,733.09
June 2014.	92,720,437.03	October 2018.	38,186,848.83	February 2023.	12,353,476.68
July 2014	91,501,683.25	November 2018. . . .	37,409,131.50	March 2023	12,069,945.24
August 2014	90,289,475.73	December 2018	36,645,982.98	April 2023	11,792,033.12
September 2014 . . .	89,083,780.62	January 2019	35,897,142.61	May 2023	11,519,636.56
October 2014.	87,884,564.23	February 2019.	35,162,354.26	June 2023.	11,252,653.64
November 2014. . . .	86,691,793.08	March 2019	34,441,366.26	July 2023	10,990,984.21
December 2014	85,505,433.81	April 2019	33,733,931.32	August 2023	10,734,529.96
January 2015	84,325,453.28	May 2019	33,039,806.45	September 2023 . . .	10,483,194.27
February 2015.	83,151,818.48	June 2019.	32,358,752.91	October 2023.	10,236,882.27
March 2015	81,984,496.61	July 2019	31,690,536.10	November 2023	9,995,500.77
April 2015	80,823,455.00	August 2019	31,034,925.53	December 2023	9,758,958.24
May 2015	79,668,661.17	September 2019 . . .	30,391,694.72	January 2024	9,527,164.76
June 2015.	78,520,082.81	October 2019.	29,760,621.13	February 2024.	9,300,032.05
July 2015	77,377,687.76	November 2019. . . .	29,141,486.13	March 2024	9,077,473.36
August 2015	76,241,444.04	December 2019	28,534,074.88	April 2024	8,859,403.50
September 2015 . . .	75,111,319.83	January 2020	27,938,176.30	May 2024	8,645,738.82
October 2015.	73,987,283.48	February 2020.	27,353,583.00	June 2024.	8,436,397.15
November 2015. . . .	72,869,303.48	March 2020	26,780,091.21	July 2024	8,231,297.76
December 2015	71,757,348.51	April 2020	26,217,500.74	August 2024	8,030,361.40

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>
September 2024 . . .	\$ 7,833,510.21	June 2027	\$ 3,193,269.72	March 2030	\$ 946,030.79
October 2024	7,640,667.74	July 2027	3,097,646.79	April 2030	901,452.09
November 2024	7,451,758.90	August 2027	3,004,110.08	May 2030	857,952.52
December 2024	7,266,709.94	September 2027 . . .	2,912,619.18	June 2030	815,510.21
January 2025	7,085,448.42	October 2027	2,823,134.41	July 2030	774,103.70
February 2025	6,907,903.23	November 2027	2,735,616.80	August 2030	733,711.93
March 2025	6,734,004.50	December 2027	2,650,028.12	September 2030 . . .	694,314.25
April 2025	6,563,683.63	January 2028	2,566,330.81	October 2030	655,890.37
May 2025	6,396,873.25	February 2028	2,484,488.01	November 2030	618,420.40
June 2025	6,233,507.19	March 2028	2,404,463.53	December 2030	581,884.82
July 2025	6,073,520.48	April 2028	2,326,221.86	January 2031	546,264.48
August 2025	5,916,849.31	May 2028	2,249,728.12	February 2031	511,540.57
September 2025 . . .	5,763,431.01	June 2028	2,174,948.08	March 2031	477,694.66
October 2025	5,613,204.06	July 2028	2,101,848.12	April 2031	444,708.65
November 2025	5,466,108.02	August 2028	2,030,395.27	May 2031	412,564.78
December 2025	5,322,083.56	September 2028 . . .	1,960,557.14	June 2031	381,245.64
January 2026	5,181,072.40	October 2028	1,892,301.94	July 2031	350,734.14
February 2026	5,043,017.33	November 2028	1,825,598.47	August 2031	321,013.51
March 2026	4,907,862.15	December 2028	1,760,416.11	September 2031 . . .	292,067.31
April 2026	4,775,551.70	January 2029	1,696,724.78	October 2031	263,879.38
May 2026	4,646,031.78	February 2029	1,634,494.99	November 2031	236,433.90
June 2026	4,519,249.21	March 2029	1,573,697.77	December 2031	209,715.35
July 2026	4,395,151.75	April 2029	1,514,304.69	January 2032	183,708.47
August 2026	4,273,688.09	May 2029	1,456,287.84	February 2032	158,398.33
September 2026 . . .	4,154,807.88	June 2029	1,399,619.83	March 2032	133,770.25
October 2026	4,038,461.66	July 2029	1,344,273.80	April 2032	109,809.86
November 2026	3,924,600.88	August 2029	1,290,223.34	May 2032	86,503.05
December 2026	3,813,177.85	September 2029 . . .	1,237,442.57	June 2032	63,835.97
January 2027	3,704,145.77	October 2029	1,185,906.08	July 2032	41,795.06
February 2027	3,597,458.67	November 2029	1,135,588.92	August 2032	20,366.98
March 2027	3,493,071.42	December 2029	1,086,466.61	September 2032 and thereafter	0.00
April 2027	3,390,939.72	January 2030	1,038,515.13		
May 2027	3,291,020.06	February 2030	991,710.90		

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

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

TABLE OF CONTENTS

	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-23
Plan of Distribution	S-26
Legal Matters	S-26
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedule	B- 1

\$445,716,542



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2011-95**

PROSPECTUS SUPPLEMENT



September 26, 2011
