

**\$380,621,699**



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2011-102**

**The Certificates**

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

**Payments to Certificateholders**

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

- interest accrued on the balance of your certificate (except in the case of the accrual class), and
- principal to the extent available for payment on your class.

We will pay principal at rates that may vary from time to time. We may not pay principal to certain classes for long periods of time.

**The Fannie Mae Guaranty**

We will guarantee that required payments of principal and interest on the certificates are available for distribution to investors on time.

**The Trust and its Assets**

The trust will own

- Fannie Mae MBS and
- an underlying RCR certificate backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
PI ..	1	\$ 22,500,000(2)	NTL	5.00%	FIX/IO	3136A1AG0	August 2036
PD ..	1	50,000,000	PAC	2.25	FIX	3136A1AH8	August 2036
PB ..	1	28,397,920	PAC	4.50	FIX	3136A1AJ4	October 2041
GD ..	1	3,985,000	PAC	4.50	FIX	3136A1AK1	October 2041
GA ..	1	3,000,000	SUP	4.50	FIX	3136A1AL9	August 2040
GJ ..	1	3,407,000	SUP	4.00	FIX	3136A1AM7	August 2040
GK ..	1	3,407,000	SUP	5.00	FIX	3136A1AN5	August 2040
GB ..	1	3,238,000	SUP	4.50	FIX	3136A1AP0	December 2040
GC ..	1	1,988,935	SUP	4.50	FIX	3136A1AQ8	October 2041
GE ..	1	2,465,500	SUP	4.00	FIX	3136A1AR6	October 2041
GH ..	1	2,465,500	SUP	5.00	FIX	3136A1AS4	October 2041
FA ..	1	25,588,713	PT	(3)	FLT	3136A1AT2	October 2041
SA ..	1	25,588,713(2)	NTL	(3)	INV/IO	3136A1AU9	October 2041
JI ...	2	14,285,714(2)	NTL	3.50	FIX/IO	3136A1AV7	November 2029
JM ..	2	50,000,000	SC/PT	2.50	FIX	3136A1AW5	November 2029
CA	3	100,000,000	SEQ	3.50	FIX	3136A1SQ9	July 2038
VA	3	7,290,097	SEQ/AD	3.50	FIX	3136A1SR7	January 2023
VB	3	5,165,062	SEQ/AD	3.50	FIX	3136A1SS5	December 2028
CZ	3	15,222,972	SEQ	3.50	FIX/Z	3136A1ST3	October 2041
EA	4	75,000,000	PT	2.50	FIX	3136A1SU0	October 2026
EI	4	28,125,000(2)	NTL	4.00	FIX/IO	3136A1SV8	October 2026
R ..		0	NPR	0	NPR	3136A1AX3	October 2041
RL ..		0	NPR	0	NPR	3136A1AY1	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-6 for a description of how their notional balances are calculated.

(3) Based on LIBOR.

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

UBS Investment Bank

September 26, 2011

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## AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the “Disclosure Documents”):

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2010 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - 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 2 Class or the R or RL Class, the disclosure document relating to the underlying RCR certificate (the “Underlying REMIC Disclosure Document”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

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

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at [www.fanniemae.com](http://www.fanniemae.com).

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

UBS Securities LLC  
MBS Trade Support  
480 Washington Boulevard, 12<sup>th</sup> Floor  
Jersey City, New Jersey 07310  
(telephone 201-793-6918).

## 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	Group 1 MBS
2	Class 2011-81-JG RCR Certificate
3	Group 3 MBS
4	Group 4 MBS

### Group 1, 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 1 MBS	\$127,943,568	5.00%	5.25% to 7.50%	241 to 360
Group 3 MBS	\$127,678,131	3.50%	3.75% to 6.00%	241 to 360
Group 4 MBS	\$ 75,000,000	4.00%	4.25% to 6.50%	75 to 180

#### 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 1 MBS	\$ 17,671,293	360	354	4	5.336%
	\$ 20,041,275	360	353	4	5.346%
	\$ 15,706,257	360	353	4	5.329%
	\$ 20,051,671	360	354	4	5.353%
	\$ 13,159,993	360	354	4	5.359%
	\$ 10,026,955	360	355	4	5.365%
	\$ 20,031,298	360	353	4	5.359%
	\$ 11,254,826	360	356	4	5.381%
Group 3 MBS	\$127,678,131	360	346	11	4.322%
Group 4 MBS	\$ 75,000,000	180	79	95	4.749%

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

### Group 2

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

**Settlement Date**

We expect to issue the certificates on 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:

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes other than the R and RL Classes	R and RL Classes

**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.

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>
FA .....	0.615%	7.00%	0.40%	LIBOR + 40 basis points
SA .....	6.385%	6.60%	0.00%	6.6% – LIBOR

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

**Notional Classes**

The notional principal balances of the notional classes specified below will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

<u>Class</u>	
PI .....	45% of the PD Class
SA .....	100% of the FA Class
JI .....	28.571428% of the JM Class
EI .....	37.5% of the EA Class

**Distributions of Principal**

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

**Weighted Average Lives (years)\***

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>											
	<u>0%</u>	<u>100%</u>	<u>120%</u>	<u>140%</u>	<u>200%</u>	<u>230%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>	<u>1600%</u>
PI and PD . . . . .	13.8	4.5	4.0	4.0	4.0	4.0	4.0	2.7	2.1	1.8	1.6	1.2
PB . . . . .	24.5	13.4	12.8	12.8	12.8	12.8	12.8	7.0	5.1	3.9	3.2	2.2
GD . . . . .	27.1	15.0	11.2	2.9	2.9	2.9	2.9	1.8	1.4	1.2	1.0	0.8
GA, GJ and GK . . . . .	28.1	19.1	16.5	13.1	2.5	1.8	1.6	0.7	0.5	0.4	0.4	0.3
GB . . . . .	29.0	23.1	21.2	18.9	7.0	3.7	3.0	1.3	1.0	0.8	0.7	0.5
GC, GE and GH . . . . .	29.6	26.7	25.7	24.4	17.7	10.1	4.9	1.7	1.3	1.0	0.9	0.7
FA and SA . . . . .	20.2	10.9	9.9	9.1	7.3	6.6	6.2	3.5	2.7	2.2	1.8	1.3

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>246%</u>	<u>500%</u>	<u>800%</u>
JI and JM . . . . .	10.6	6.1	3.7	2.2	1.5

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>239%</u>	<u>500%</u>	<u>800%</u>
CA . . . . .	16.8	7.0	3.7	2.0	1.3
VA . . . . .	6.0	6.0	5.8	3.9	2.7
VB . . . . .	14.3	14.2	9.8	5.3	3.4
CZ . . . . .	28.4	21.8	15.0	8.2	5.0

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>312%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>	<u>1500%</u>
EA and EI . . . . .	8.7	3.1	2.3	1.8	1.4	1.1	0.8	0.4

\* 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 2 Classes also will be affected by the payment priority governing the Group 2 Underlying RCR Certificate.* If you invest in a Group 2 Class, the rate at which you receive payments also will be affected by the priority sequence governing principal payments on the Group 2 Underlying RCR Certificate.

You may obtain additional information about the Group 2 Underlying RCR Certificate by reviewing its current class factor in light of other information available in the Underlying REMIC Disclosure Document. You may obtain that document 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”). The trust agreement and supplement are collectively referred to as the “Trust Agreement.” We will issue the Guaranteed REMIC Pass-Through Certificates (the “Certificates”) pursuant to the Trust Agreement. We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”).

The assets of the Trust will include:

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

The Group 2 Underlying RCR Certificate evidences direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

The Trust will 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 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 . . .	Trust MBS and Group 2 Underlying RCR Certificate	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC . . .	Lower Tier Regular Interests	All Classes of Certificates other than the R and RL Classes	R

*Fannie Mae Guaranty.* For a description of our guaranties of the Certificates, the MBS and the Group 2 Underlying RCR Certificate, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Document. Our guaranties are not backed by the full faith and credit of the United States.

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

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

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

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

## **The Trust MBS**

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

For additional information, see “Summary—Group 1, 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.

## **The Group 2 Underlying RCR Certificate**

The Group 2 Underlying RCR Certificate represents beneficial ownership interests in the Underlying REMIC Trust. The assets of that trust consist of MBS (or beneficial ownership interests

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

Distributions on the Group 2 Underlying RCR Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying RCR Certificate are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 2 Underlying RCR Certificate. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 2 Underlying RCR Certificate.

For further information about the Group 2 Underlying RCR Certificate telephone us at 1-800-237-8627. Additional information about the Group 2 Underlying RCR Certificate is also available at <http://sls.fanniemae.com/slsSearch/Home.do>. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

**Distributions of Interest**

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

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

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

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

*Accrual Class.* The CZ Class is an Accrual Class. Interest will accrue on the Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class as described under “—Distributions of Principal” below.

**Distributions of Principal**

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

- *Group 1*

The Group 1 Principal Distribution Amount as follows:

— 80.0000004690% as follows:

- first*, to the Aggregate Group to its Planned Balance;
- second*, to GD to its Planned Balance;

} PAC Group  
and Class

- third*, to GA, GJ and GK, pro rata, until retired;
- fourth*, to GB until retired;
- fifth*, to GC, GE and GH, pro rata, until retired;
- sixth*, to GD until retired; and
- seventh*, to the Aggregate Group to zero, and
- 19.9999995310% to FA until retired.

} Support Classes

} PAC Class and Group

} Pass-Through Class

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

The “Aggregate Group” consists of the PD and PB Classes. On each Distribution Date we will apply payments of principal of the Aggregate Group to PD and PB, 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 2*

The Group 2 Principal Distribution Amount to JM until retired.

} Structured Collateral/Pass-Through Class

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

- *Group 3*

The CZ Accrual Amount to VA and VB, in that order, until retired, and thereafter to CZ.

} Accretion Directed Classes and Accrual Class

The Group 3 Cash Flow Distribution Amount to CA, VA, VB and CZ, in that order, until retired.

} Sequential Pay Classes

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

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

- *Group 4*

The Group 4 Principal Distribution Amount to EA until retired.

} Pass-Through Class

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

## Structuring Assumptions

*Pricing Assumptions.* Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 2 Underlying RCR Certificate, the priority sequence governing principal payments on the Group 2 Underlying RCR Certificate, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 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 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 the Aggregate Group or the GD Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the Aggregate Group or the GD 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.

<u>Group and Class</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group Planned Balances	Between 120% and 250% PSA	Between 120% and 250% PSA
GD Class Planned Balances	Between 140% and 230% PSA	Between 140% and 261% PSA

The Aggregate Group consists of the PD and PB Classes.

See “—Decrement Tables” below for the percentages of original principal balances of the individual Classes included in the Aggregate Group that would be outstanding at various *constant* PSA rates, including the upper and lower bands of the Structuring Range, based on the Pricing Assumptions.

**We cannot assure you that the balance of the Aggregate Group or the GD Class will conform on any Distribution Date to the balance specified in the Principal Balance Schedules or that distributions of principal of the Aggregate Group or the GD 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 the Aggregate Group or the GD Class to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group or the GD Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Group or the GD 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 or the GD Class might not be reduced to its scheduled balance each month even if the related

Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Range. This is so particularly if the rates fall at the lower or higher end of the applicable range.

- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of the Aggregate Group and the GD Class will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Aggregate Group or Class receiving the benefit of that support, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

**Yield Tables**

*General.* The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA 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>
PI .....	364%
JI .....	299%
EI .....	446%

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

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

<u>Class</u>	<u>Price*</u>
PI .....	16.15625%
JI .....	11.21875%
EI .....	7.50000%

\* 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 PI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>											
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>140%</u>	<u>200%</u>	<u>230%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>	<u>1600%</u>
Pre-Tax Yields to Maturity .....	20.4%	11.6%	7.9%	7.9%	7.9%	7.9%	7.9%	(12.6)%	(30.3)%	(46.1)%	(59.9)%	(89.6)%

**Sensitivity of the JI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>246%</u>	<u>500%</u>	<u>800%</u>
Pre-Tax Yields to Maturity ...	22.4%	18.4%	5.3%	(21.4)%	(53.3)%

**Sensitivity of the EI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>312%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>	<u>1500%</u>
Pre-Tax Yields to Maturity .....	28.8%	25.4%	10.2%	(4.3)%	(21.1)%	(39.9)%	(61.4)%	*

**The Inverse Floating Rate Class. The yield on the Inverse Floating Rate Class will be sensitive 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 table below, it is possible that investors in the Inverse Floating Rate Class 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 table has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rate for the Inverse Floating Rate Class for the initial Interest Accrual Period is the rate 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 price of the Inverse Floating Rate Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
SA .....	21.25%

\* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

In the following yield table, the symbol \* is used to represent a yield of less than (99.9)%.

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>											
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>140%</u>	<u>200%</u>	<u>230%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>	<u>1600%</u>
0.110% .....	27.8%	25.2%	24.1%	23.0%	19.8%	18.1%	17.0%	2.9%	(9.0)%	(21.4)%	(34.4)%	(69.9)%
0.215% .....	27.3%	24.6%	23.5%	22.5%	19.2%	17.6%	16.5%	2.3%	(9.6)%	(22.1)%	(35.1)%	(70.7)%
2.215% .....	16.7%	13.9%	12.8%	11.7%	8.3%	6.7%	5.5%	(9.2)%	(21.7)%	(34.9)%	(48.9)%	(87.5)%
4.215% .....	5.6%	2.8%	1.7%	0.5%	(2.9)%	(4.7)%	(5.8)%	(21.1)%	(34.3)%	(48.5)%	(63.9)%	*
6.600% .....	*	*	*	*	*	*	*	*	*	*	*	*

**Weighted Average Lives of the Certificates**

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 1 Classes and the Group 3 Classes, and
- in the case of the Group 2 Classes, the applicable priority sequence affecting principal payments on the Group 2 Underlying RCR Certificate.

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

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

**Decrement Tables**

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates, and the

corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions.

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	7.50%
Group 2 Underlying RCR Certificate	240 months	238 months	6.00%
Group 3 MBS	360 months	360 months	6.00%
Group 4 MBS	180 months	180 months	6.50%

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates or remaining terms to maturity, 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	PI† and PD Classes											
	PSA Prepayment Assumption											
	0%	100%	120%	140%	200%	230%	250%	500%	700%	900%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	98	93	92	92	92	92	92	92	92	92	92	92
September 2013	96	81	78	78	78	78	78	78	59	38	19	0
September 2014	94	67	63	63	63	63	63	38	9	0	0	0
September 2015	92	54	48	48	48	48	48	8	0	0	0	0
September 2016	89	42	34	34	34	34	34	0	0	0	0	0
September 2017	86	30	21	21	21	21	21	0	0	0	0	0
September 2018	83	19	10	10	10	10	10	0	0	0	0	0
September 2019	80	9	0	0	0	0	0	0	0	0	0	0
September 2020	77	0	0	0	0	0	0	0	0	0	0	0
September 2021	73	0	0	0	0	0	0	0	0	0	0	0
September 2022	69	0	0	0	0	0	0	0	0	0	0	0
September 2023	65	0	0	0	0	0	0	0	0	0	0	0
September 2024	60	0	0	0	0	0	0	0	0	0	0	0
September 2025	55	0	0	0	0	0	0	0	0	0	0	0
September 2026	50	0	0	0	0	0	0	0	0	0	0	0
September 2027	44	0	0	0	0	0	0	0	0	0	0	0
September 2028	38	0	0	0	0	0	0	0	0	0	0	0
September 2029	31	0	0	0	0	0	0	0	0	0	0	0
September 2030	24	0	0	0	0	0	0	0	0	0	0	0
September 2031	16	0	0	0	0	0	0	0	0	0	0	0
September 2032	7	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0
September 2036	0	0	0	0	0	0	0	0	0	0	0	0
September 2037	0	0	0	0	0	0	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	0	0	0
September 2040	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
Weighted Average Life (years)**	13.8	4.5	4.0	4.0	4.0	4.0	4.0	2.7	2.1	1.8	1.6	1.2

Date	PB Class											
	PSA Prepayment Assumption											
	0%	100%	120%	140%	200%	230%	250%	500%	700%	900%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	100	100	100	100	100	100	100	100	100	100	100	100
September 2013	100	100	100	100	100	100	100	100	100	100	100	58
September 2014	100	100	100	100	100	100	100	100	100	76	45	2
September 2015	100	100	100	100	100	100	100	100	66	34	15	*
September 2016	100	100	100	100	100	100	100	79	38	15	5	*
September 2017	100	100	100	100	100	100	100	54	21	7	2	*
September 2018	100	100	100	100	100	100	100	37	12	3	1	*
September 2019	100	100	98	98	98	98	98	25	7	1	*	0
September 2020	100	99	82	82	82	82	82	17	4	1	*	0
September 2021	100	83	67	67	67	67	67	12	2	*	*	0
September 2022	100	68	56	56	56	56	56	8	1	*	*	0
September 2023	100	55	46	46	46	46	46	5	1	*	*	0
September 2024	100	42	37	37	37	37	37	4	*	*	*	0
September 2025	100	31	31	31	31	31	31	2	*	*	*	0
September 2026	100	25	25	25	25	25	25	2	*	*	*	0
September 2027	100	20	20	20	20	20	20	1	*	*	*	0
September 2028	100	16	16	16	16	16	16	1	*	*	*	0
September 2029	100	13	13	13	13	13	13	*	*	*	*	0
September 2030	100	10	10	10	10	10	10	*	*	*	0	0
September 2031	100	8	8	8	8	8	8	*	*	*	0	0
September 2032	100	6	6	6	6	6	6	*	*	*	0	0
September 2033	97	5	5	5	5	5	5	*	*	*	0	0
September 2034	80	4	4	4	4	4	4	*	*	*	0	0
September 2035	61	3	3	3	3	3	3	*	*	*	0	0
September 2036	41	2	2	2	2	2	2	*	*	0	0	0
September 2037	20	1	1	1	1	1	1	*	*	0	0	0
September 2038	1	1	1	1	1	1	1	*	*	0	0	0
September 2039	*	*	*	*	*	*	*	*	*	0	0	0
September 2040	*	*	*	*	*	*	*	*	*	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.5	13.4	12.8	12.8	12.8	12.8	12.8	7.0	5.1	3.9	3.2	2.2

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

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

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

GD Class												
Date	PSA Prepayment Assumption											
	0%	100%	120%	140%	200%	230%	250%	500%	700%	900%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	100	100	100	89	89	89	89	89	89	89	71	0
September 2013	100	100	100	68	68	68	68	29	0	0	0	0
September 2014	100	100	100	44	44	44	44	0	0	0	0	0
September 2015	100	100	100	25	25	25	25	0	0	0	0	0
September 2016	100	100	100	10	10	10	10	0	0	0	0	0
September 2017	100	100	100	0	0	0	0	0	0	0	0	0
September 2018	100	100	100	0	0	0	0	0	0	0	0	0
September 2019	100	100	100	0	0	0	0	0	0	0	0	0
September 2020	100	100	96	0	0	0	0	0	0	0	0	0
September 2021	100	100	81	0	0	0	0	0	0	0	0	0
September 2022	100	100	60	0	0	0	0	0	0	0	0	0
September 2023	100	100	32	0	0	0	0	0	0	0	0	0
September 2024	100	100	1	0	0	0	0	0	0	0	0	0
September 2025	100	92	0	0	0	0	0	0	0	0	0	0
September 2026	100	51	0	0	0	0	0	0	0	0	0	0
September 2027	100	9	0	0	0	0	0	0	0	0	0	0
September 2028	100	0	0	0	0	0	0	0	0	0	0	0
September 2029	100	0	0	0	0	0	0	0	0	0	0	0
September 2030	100	0	0	0	0	0	0	0	0	0	0	0
September 2031	100	0	0	0	0	0	0	0	0	0	0	0
September 2032	100	0	0	0	0	0	0	0	0	0	0	0
September 2033	100	0	0	0	0	0	0	0	0	0	0	0
September 2034	100	0	0	0	0	0	0	0	0	0	0	0
September 2035	100	0	0	0	0	0	0	0	0	0	0	0
September 2036	100	0	0	0	0	0	0	0	0	0	0	0
September 2037	100	0	0	0	0	0	0	0	0	0	0	0
September 2038	70	0	0	0	0	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	0	0	0
September 2040	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
Weighted Average Life (years)**	27.1	15.0	11.2	2.9	2.9	2.9	2.9	1.8	1.4	1.2	1.0	0.8

GA, GJ and GK Classes												
Date	PSA Prepayment Assumption											
	0%	100%	120%	140%	200%	230%	250%	500%	700%	900%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	100	100	100	100	87	80	76	22	0	0	0	0
September 2013	100	100	100	100	62	43	30	0	0	0	0	0
September 2014	100	100	100	100	34	3	0	0	0	0	0	0
September 2015	100	100	100	100	14	0	0	0	0	0	0	0
September 2016	100	100	100	100	0	0	0	0	0	0	0	0
September 2017	100	100	100	100	0	0	0	0	0	0	0	0
September 2018	100	100	100	96	0	0	0	0	0	0	0	0
September 2019	100	100	100	94	0	0	0	0	0	0	0	0
September 2020	100	100	100	91	0	0	0	0	0	0	0	0
September 2021	100	100	100	85	0	0	0	0	0	0	0	0
September 2022	100	100	100	77	0	0	0	0	0	0	0	0
September 2023	100	100	100	66	0	0	0	0	0	0	0	0
September 2024	100	100	100	55	0	0	0	0	0	0	0	0
September 2025	100	100	86	43	0	0	0	0	0	0	0	0
September 2026	100	100	72	30	0	0	0	0	0	0	0	0
September 2027	100	100	57	18	0	0	0	0	0	0	0	0
September 2028	100	86	42	6	0	0	0	0	0	0	0	0
September 2029	100	68	27	0	0	0	0	0	0	0	0	0
September 2030	100	51	13	0	0	0	0	0	0	0	0	0
September 2031	100	33	0	0	0	0	0	0	0	0	0	0
September 2032	100	16	0	0	0	0	0	0	0	0	0	0
September 2033	100	0	0	0	0	0	0	0	0	0	0	0
September 2034	100	0	0	0	0	0	0	0	0	0	0	0
September 2035	100	0	0	0	0	0	0	0	0	0	0	0
September 2036	100	0	0	0	0	0	0	0	0	0	0	0
September 2037	100	0	0	0	0	0	0	0	0	0	0	0
September 2038	100	0	0	0	0	0	0	0	0	0	0	0
September 2039	57	0	0	0	0	0	0	0	0	0	0	0
September 2040	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
Weighted Average Life (years)**	28.1	19.1	16.5	13.1	2.5	1.8	1.6	0.7	0.5	0.4	0.4	0.3

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

GB Class												
PSA Prepayment Assumption												
Date	0%	100%	120%	140%	200%	230%	250%	500%	700%	900%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	100	100	100	100	100	100	100	100	33	0	0	0
September 2013	100	100	100	100	100	100	100	0	0	0	0	0
September 2014	100	100	100	100	100	100	46	0	0	0	0	0
September 2015	100	100	100	100	100	20	0	0	0	0	0	0
September 2016	100	100	100	100	98	0	0	0	0	0	0	0
September 2017	100	100	100	100	67	0	0	0	0	0	0	0
September 2018	100	100	100	100	40	0	0	0	0	0	0	0
September 2019	100	100	100	100	25	0	0	0	0	0	0	0
September 2020	100	100	100	100	16	0	0	0	0	0	0	0
September 2021	100	100	100	100	4	0	0	0	0	0	0	0
September 2022	100	100	100	100	0	0	0	0	0	0	0	0
September 2023	100	100	100	100	0	0	0	0	0	0	0	0
September 2024	100	100	100	100	0	0	0	0	0	0	0	0
September 2025	100	100	100	100	0	0	0	0	0	0	0	0
September 2026	100	100	100	100	0	0	0	0	0	0	0	0
September 2027	100	100	100	100	0	0	0	0	0	0	0	0
September 2028	100	100	100	100	0	0	0	0	0	0	0	0
September 2029	100	100	100	81	0	0	0	0	0	0	0	0
September 2030	100	100	100	45	0	0	0	0	0	0	0	0
September 2031	100	100	95	12	0	0	0	0	0	0	0	0
September 2032	100	100	54	0	0	0	0	0	0	0	0	0
September 2033	100	100	15	0	0	0	0	0	0	0	0	0
September 2034	100	51	0	0	0	0	0	0	0	0	0	0
September 2035	100	5	0	0	0	0	0	0	0	0	0	0
September 2036	100	0	0	0	0	0	0	0	0	0	0	0
September 2037	100	0	0	0	0	0	0	0	0	0	0	0
September 2038	100	0	0	0	0	0	0	0	0	0	0	0
September 2039	100	0	0	0	0	0	0	0	0	0	0	0
September 2040	40	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
Weighted Average Life (years)**	29.0	23.1	21.2	18.9	7.0	3.7	3.0	1.3	1.0	0.8	0.7	0.5

GC, GE and GH Classes												
PSA Prepayment Assumption												
Date	0%	100%	120%	140%	200%	230%	250%	500%	700%	900%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	100	100	100	100	100	100	100	100	100	53	0	0
September 2013	100	100	100	100	100	100	100	0	0	0	0	0
September 2014	100	100	100	100	100	100	100	0	0	0	0	0
September 2015	100	100	100	100	100	100	73	0	0	0	0	0
September 2016	100	100	100	100	100	81	40	0	0	0	0	0
September 2017	100	100	100	100	100	62	20	0	0	0	0	0
September 2018	100	100	100	100	100	48	5	0	0	0	0	0
September 2019	100	100	100	100	100	42	*	0	0	0	0	0
September 2020	100	100	100	100	100	40	*	0	0	0	0	0
September 2021	100	100	100	100	100	37	*	0	0	0	0	0
September 2022	100	100	100	100	95	34	*	0	0	0	0	0
September 2023	100	100	100	100	87	31	*	0	0	0	0	0
September 2024	100	100	100	100	80	28	*	0	0	0	0	0
September 2025	100	100	100	100	72	25	*	0	0	0	0	0
September 2026	100	100	100	100	64	22	*	0	0	0	0	0
September 2027	100	100	100	100	57	19	*	0	0	0	0	0
September 2028	100	100	100	100	50	17	*	0	0	0	0	0
September 2029	100	100	100	100	43	14	*	0	0	0	0	0
September 2030	100	100	100	100	37	12	*	0	0	0	0	0
September 2031	100	100	100	100	31	10	*	0	0	0	0	0
September 2032	100	100	100	91	26	8	*	0	0	0	0	0
September 2033	100	100	100	77	22	7	*	0	0	0	0	0
September 2034	100	100	90	64	17	5	*	0	0	0	0	0
September 2035	100	100	73	51	14	4	*	0	0	0	0	0
September 2036	100	82	58	40	10	3	*	0	0	0	0	0
September 2037	100	62	43	30	7	2	*	0	0	0	0	0
September 2038	100	43	30	20	5	1	*	0	0	0	0	0
September 2039	100	25	17	11	3	1	*	0	0	0	0	0
September 2040	100	8	5	4	1	*	*	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.6	26.7	25.7	24.4	17.7	10.1	4.9	1.7	1.3	1.0	0.9	0.7

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

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

FA and SA† Classes												
PSA Prepayment Assumption												
Date	0%	100%	120%	140%	200%	230%	250%	500%	700%	900%	1100%	1600%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100
September 2012 . . . . .	99	96	96	96	94	94	93	88	84	80	75	65
September 2013 . . . . .	98	91	89	88	85	83	82	67	56	46	37	16
September 2014 . . . . .	97	84	82	80	73	70	68	46	32	21	12	1
September 2015 . . . . .	96	77	74	72	63	59	57	32	18	10	4	*
September 2016 . . . . .	95	71	68	64	55	50	48	22	10	4	1	*
September 2017 . . . . .	93	66	62	58	47	42	40	15	6	2	*	*
September 2018 . . . . .	92	60	56	52	41	36	33	10	3	1	*	*
September 2019 . . . . .	90	56	51	46	35	30	27	7	2	*	*	0
September 2020 . . . . .	89	51	46	41	30	25	23	5	1	*	*	0
September 2021 . . . . .	87	46	41	37	26	21	19	3	1	*	*	0
September 2022 . . . . .	85	42	37	33	22	18	15	2	*	*	*	0
September 2023 . . . . .	83	39	33	29	19	15	13	1	*	*	*	0
September 2024 . . . . .	80	35	30	26	16	12	10	1	*	*	*	0
September 2025 . . . . .	78	32	27	23	13	10	8	1	*	*	*	0
September 2026 . . . . .	75	28	24	20	11	8	7	*	*	*	*	0
September 2027 . . . . .	73	25	21	17	9	7	6	*	*	*	*	0
September 2028 . . . . .	70	23	18	15	8	6	5	*	*	*	*	0
September 2029 . . . . .	66	20	16	13	7	5	4	*	*	*	0	0
September 2030 . . . . .	63	18	14	11	5	4	3	*	*	*	0	0
September 2031 . . . . .	59	15	12	9	4	3	2	*	*	*	0	0
September 2032 . . . . .	55	13	10	8	4	2	2	*	*	*	0	0
September 2033 . . . . .	50	11	9	7	3	2	1	*	*	*	0	0
September 2034 . . . . .	46	9	7	5	2	1	1	*	*	*	0	0
September 2035 . . . . .	40	8	6	4	2	1	1	*	*	0	0	0
September 2036 . . . . .	35	6	4	3	1	1	1	*	*	0	0	0
September 2037 . . . . .	29	5	3	2	1	1	*	*	*	0	0	0
September 2038 . . . . .	22	3	2	2	1	*	*	*	*	0	0	0
September 2039 . . . . .	16	2	1	1	*	*	*	*	*	0	0	0
September 2040 . . . . .	8	1	*	*	*	*	*	*	0	0	0	0
September 2041 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average												
Life (years)** . . . . .	20.2	10.9	9.9	9.1	7.3	6.6	6.2	3.5	2.7	2.2	1.8	1.3

JI† and JM Classes					
PSA Prepayment Assumption					
Date	0%	100%	246%	500%	800%
Initial Percent . . . . .	100	100	100	100	100
September 2012 . . . . .	97	92	87	78	68
September 2013 . . . . .	93	82	70	50	29
September 2014 . . . . .	90	73	54	28	6
September 2015 . . . . .	86	63	41	13	0
September 2016 . . . . .	82	55	30	3	0
September 2017 . . . . .	78	47	21	0	0
September 2018 . . . . .	73	39	13	0	0
September 2019 . . . . .	68	33	7	0	0
September 2020 . . . . .	63	26	2	0	0
September 2021 . . . . .	58	20	0	0	0
September 2022 . . . . .	52	15	0	0	0
September 2023 . . . . .	46	10	0	0	0
September 2024 . . . . .	39	5	0	0	0
September 2025 . . . . .	32	1	0	0	0
September 2026 . . . . .	25	0	0	0	0
September 2027 . . . . .	17	0	0	0	0
September 2028 . . . . .	9	0	0	0	0
September 2029 . . . . .	*	0	0	0	0
September 2030 . . . . .	0	0	0	0	0
September 2031 . . . . .	0	0	0	0	0
Weighted Average					
Life (years)** . . . . .	10.6	6.1	3.7	2.2	1.5

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

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

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

Date	CA Class					VA Class					VB Class					CZ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	239%	500%	800%	0%	100%	239%	500%	800%	0%	100%	239%	500%	800%	0%	100%	239%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	98	93	87	76	62	93	93	93	93	93	100	100	100	100	100	104	104	104	104	104
September 2013	97	84	70	45	21	85	85	85	85	85	100	100	100	100	100	107	107	107	107	107
September 2014	95	75	54	22	0	77	77	77	77	35	100	100	100	100	100	111	111	111	111	111
September 2015	93	67	41	6	0	69	69	69	69	0	100	100	100	100	0	115	115	115	115	82
September 2016	91	59	30	0	0	60	60	60	1	0	100	100	100	100	0	119	119	119	119	42
September 2017	89	52	20	0	0	51	51	51	0	0	100	100	100	0	0	123	123	123	105	21
September 2018	87	45	12	0	0	42	42	42	0	0	100	100	100	0	0	128	128	128	71	11
September 2019	84	39	6	0	0	33	33	33	0	0	100	100	100	0	0	132	132	132	49	5
September 2020	82	33	0	0	0	23	23	23	0	0	100	100	100	0	0	137	137	137	33	3
September 2021	79	28	0	0	0	13	13	0	0	0	100	100	26	0	0	142	142	142	22	1
September 2022	76	23	0	0	0	2	2	0	0	0	100	100	0	0	0	147	147	124	15	1
September 2023	73	18	0	0	0	0	0	0	0	0	88	88	0	0	0	152	152	103	10	*
September 2024	70	13	0	0	0	0	0	0	0	0	72	72	0	0	0	158	158	84	7	*
September 2025	67	9	0	0	0	0	0	0	0	0	55	55	0	0	0	163	163	69	5	*
September 2026	63	5	0	0	0	0	0	0	0	0	38	38	0	0	0	169	169	56	3	*
September 2027	59	2	0	0	0	0	0	0	0	0	20	20	0	0	0	175	175	45	2	*
September 2028	55	0	0	0	0	0	0	0	0	0	2	0	0	0	0	181	170	37	1	*
September 2029	51	0	0	0	0	0	0	0	0	0	0	0	0	0	0	182	149	29	1	*
September 2030	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	182	130	23	1	*
September 2031	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	182	112	18	*	*
September 2032	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	182	95	14	*	*
September 2033	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	182	79	11	*	*
September 2034	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	182	65	8	*	*
September 2035	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	182	52	6	*	*
September 2036	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	182	39	4	*	*
September 2037	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	182	28	3	*	*
September 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	165	17	1	*	*
September 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	113	8	1	*	0
September 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	58	0	0	0	0
September 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)**	16.8	7.0	3.7	2.0	1.3	6.0	6.0	5.8	3.9	2.7	14.3	14.2	9.8	5.3	3.4	28.4	21.8	15.0	8.2	5.0

**EA and EI† Classes**

Date	PSA Prepayment Assumption							
	0%	100%	312%	500%	700%	900%	1100%	1500%
Initial Percent	100	100	100	100	100	100	100	100
September 2012	96	82	71	61	50	40	29	9
September 2013	92	64	48	36	25	15	8	1
September 2014	87	48	31	20	11	6	2	*
September 2015	82	34	19	10	5	2	1	*
September 2016	77	20	10	5	2	1	*	*
September 2017	71	7	3	1	*	*	*	*
September 2018	65	0	0	0	0	0	0	0
September 2019	59	0	0	0	0	0	0	0
September 2020	52	0	0	0	0	0	0	0
September 2021	45	0	0	0	0	0	0	0
September 2022	37	0	0	0	0	0	0	0
September 2023	28	0	0	0	0	0	0	0
September 2024	20	0	0	0	0	0	0	0
September 2025	10	0	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0
September 2036	0	0	0	0	0	0	0	0
September 2037	0	0	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.7	3.1	2.3	1.8	1.4	1.1	0.8	0.4

\* 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.

## **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 Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, as “real estate assets” for real estate investment trusts, and, except for the Residual Classes, as “qualified mortgages” for other REMICs. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

### **Taxation of Beneficial Owners of Regular Certificates**

The Notional Classes and the Accrual Class will be issued with original issue discount (“OID”), and certain other Classes of 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 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	200% PSA
2	246% PSA
3	239% PSA
4	312% 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.

### **PLAN OF DISTRIBUTION**

We are obligated to deliver the Certificates to UBS Securities LLC (the “Dealer”) in exchange for the Trust MBS and the Group 2 Underlying RCR Certificate. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

### **LEGAL MATTERS**

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

Group 2 Underlying RCR Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	September 2011 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WALA (in months)
2011-81	JG	July 2011	3136A0RP4	3.5%	FIX	November 2029	SEQ	\$215,060,503	0.98859623	\$50,000,000.00	3.970%	9

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

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

## Principal Balance Schedules

### *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 . . . . .	\$78,397,920.00	January 2016 . . . . .	\$49,946,323.52	May 2020 . . . . .	\$24,653,488.51
October 2011 . . . . .	78,175,866.49	February 2016 . . . . .	49,371,843.67	June 2020 . . . . .	24,268,661.54
November 2011 . . . . .	77,932,971.64	March 2016 . . . . .	48,801,135.46	July 2020 . . . . .	23,889,492.74
December 2011 . . . . .	77,669,332.77	April 2016 . . . . .	48,234,175.10	August 2020 . . . . .	23,515,901.63
January 2012 . . . . .	77,385,059.10	May 2016 . . . . .	47,670,938.96	September 2020 . . . . .	23,147,808.86
February 2012 . . . . .	77,080,272.75	June 2016 . . . . .	47,111,403.56	October 2020 . . . . .	22,785,136.18
March 2012 . . . . .	76,755,108.59	July 2016 . . . . .	46,555,545.57	November 2020 . . . . .	22,427,806.45
April 2012 . . . . .	76,409,714.25	August 2016 . . . . .	46,003,341.80	December 2020 . . . . .	22,075,743.59
May 2012 . . . . .	76,044,249.94	September 2016 . . . . .	45,454,769.19	January 2021 . . . . .	21,728,872.58
June 2012 . . . . .	75,658,888.38	October 2016 . . . . .	44,909,804.85	February 2021 . . . . .	21,387,119.46
July 2012 . . . . .	75,253,814.67	November 2016 . . . . .	44,368,426.02	March 2021 . . . . .	21,050,411.29
August 2012 . . . . .	74,829,226.15	December 2016 . . . . .	43,830,610.08	April 2021 . . . . .	20,718,676.16
September 2012 . . . . .	74,385,332.27	January 2017 . . . . .	43,296,334.56	May 2021 . . . . .	20,391,843.15
October 2012 . . . . .	73,922,354.38	February 2017 . . . . .	42,765,577.12	June 2021 . . . . .	20,069,842.33
November 2012 . . . . .	73,440,525.60	March 2017 . . . . .	42,238,315.56	July 2021 . . . . .	19,752,604.77
December 2012 . . . . .	72,940,090.62	April 2017 . . . . .	41,714,527.82	August 2021 . . . . .	19,440,062.47
January 2013 . . . . .	72,421,305.49	May 2017 . . . . .	41,194,191.99	September 2021 . . . . .	19,132,148.41
February 2013 . . . . .	71,884,437.41	June 2017 . . . . .	40,677,286.27	October 2021 . . . . .	18,828,796.49
March 2013 . . . . .	71,329,764.52	July 2017 . . . . .	40,163,789.03	November 2021 . . . . .	18,529,941.54
April 2013 . . . . .	70,757,575.65	August 2017 . . . . .	39,653,678.75	December 2021 . . . . .	18,235,519.29
May 2013 . . . . .	70,168,170.08	September 2017 . . . . .	39,146,934.04	January 2022 . . . . .	17,945,466.39
June 2013 . . . . .	69,561,857.27	October 2017 . . . . .	38,643,533.67	February 2022 . . . . .	17,659,720.35
July 2013 . . . . .	68,938,956.60	November 2017 . . . . .	38,143,456.52	March 2022 . . . . .	17,378,219.57
August 2013 . . . . .	68,299,797.10	December 2017 . . . . .	37,646,681.61	April 2022 . . . . .	17,100,903.32
September 2013 . . . . .	67,644,717.16	January 2018 . . . . .	37,153,188.08	May 2022 . . . . .	16,827,711.70
October 2013 . . . . .	66,974,064.19	February 2018 . . . . .	36,662,955.23	June 2022 . . . . .	16,558,585.65
November 2013 . . . . .	66,288,194.38	March 2018 . . . . .	36,175,962.45	July 2022 . . . . .	16,293,466.96
December 2013 . . . . .	65,606,797.76	April 2018 . . . . .	35,692,189.29	August 2022 . . . . .	16,032,298.21
January 2014 . . . . .	64,929,846.19	May 2018 . . . . .	35,211,615.40	September 2022 . . . . .	15,775,022.80
February 2014 . . . . .	64,257,311.69	June 2018 . . . . .	34,734,220.59	October 2022 . . . . .	15,521,584.91
March 2014 . . . . .	63,589,166.46	July 2018 . . . . .	34,259,984.76	November 2022 . . . . .	15,271,929.50
April 2014 . . . . .	62,925,382.88	August 2018 . . . . .	33,788,887.96	December 2022 . . . . .	15,026,002.33
May 2014 . . . . .	62,265,933.48	September 2018 . . . . .	33,320,910.37	January 2023 . . . . .	14,783,749.89
June 2014 . . . . .	61,610,790.99	October 2018 . . . . .	32,856,032.26	February 2023 . . . . .	14,545,119.42
July 2014 . . . . .	60,959,928.28	November 2018 . . . . .	32,394,234.06	March 2023 . . . . .	14,310,058.92
August 2014 . . . . .	60,313,318.42	December 2018 . . . . .	31,935,496.30	April 2023 . . . . .	14,078,517.11
September 2014 . . . . .	59,670,934.63	January 2019 . . . . .	31,479,799.64	May 2023 . . . . .	13,850,443.42
October 2014 . . . . .	59,032,750.29	February 2019 . . . . .	31,027,124.85	June 2023 . . . . .	13,625,788.01
November 2014 . . . . .	58,398,738.96	March 2019 . . . . .	30,577,452.84	July 2023 . . . . .	13,404,501.71
December 2014 . . . . .	57,768,874.37	April 2019 . . . . .	30,130,764.63	August 2023 . . . . .	13,186,536.08
January 2015 . . . . .	57,143,130.38	May 2019 . . . . .	29,687,041.34	September 2023 . . . . .	12,971,843.31
February 2015 . . . . .	56,521,481.06	June 2019 . . . . .	29,246,264.24	October 2023 . . . . .	12,760,376.31
March 2015 . . . . .	55,903,900.61	July 2019 . . . . .	28,808,414.69	November 2023 . . . . .	12,552,088.62
April 2015 . . . . .	55,290,363.40	August 2019 . . . . .	28,373,474.18	December 2023 . . . . .	12,346,934.44
May 2015 . . . . .	54,680,843.96	September 2019 . . . . .	27,941,424.31	January 2024 . . . . .	12,144,868.63
June 2015 . . . . .	54,075,316.97	October 2019 . . . . .	27,512,246.81	February 2024 . . . . .	11,945,846.66
July 2015 . . . . .	53,473,757.29	November 2019 . . . . .	27,085,923.50	March 2024 . . . . .	11,749,824.63
August 2015 . . . . .	52,876,139.91	December 2019 . . . . .	26,665,392.82	April 2024 . . . . .	11,556,759.28
September 2015 . . . . .	52,282,439.99	January 2020 . . . . .	26,251,027.58	May 2024 . . . . .	11,366,607.93
October 2015 . . . . .	51,692,632.85	February 2020 . . . . .	25,842,740.26	June 2024 . . . . .	11,179,328.51
November 2015 . . . . .	51,106,693.95	March 2020 . . . . .	25,440,444.52	July 2024 . . . . .	10,994,879.56
December 2015 . . . . .	50,524,598.92	April 2020 . . . . .	25,044,055.25	August 2024 . . . . .	10,813,220.17

**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 . . . . .	\$10,634,310.03	April 2029 . . . . .	\$ 4,057,178.70	November 2033 . . . . .	\$ 1,324,781.72
October 2024 . . . . .	10,458,109.40	May 2029 . . . . .	3,982,499.12	December 2033 . . . . .	1,294,769.74
November 2024 . . . . .	10,284,579.07	June 2029 . . . . .	3,909,006.10	January 2034 . . . . .	1,265,271.84
December 2024 . . . . .	10,113,680.43	July 2029 . . . . .	3,836,682.04	February 2034 . . . . .	1,236,280.10
January 2025 . . . . .	9,945,375.37	August 2029 . . . . .	3,765,509.57	March 2034 . . . . .	1,207,786.72
February 2025 . . . . .	9,779,626.33	September 2029 . . . . .	3,695,471.59	April 2034 . . . . .	1,179,784.02
March 2025 . . . . .	9,616,396.29	October 2029 . . . . .	3,626,551.23	May 2034 . . . . .	1,152,264.43
April 2025 . . . . .	9,455,648.75	November 2029 . . . . .	3,558,731.87	June 2034 . . . . .	1,125,220.48
May 2025 . . . . .	9,297,347.71	December 2029 . . . . .	3,491,997.12	July 2034 . . . . .	1,098,644.83
June 2025 . . . . .	9,141,457.70	January 2030 . . . . .	3,426,330.84	August 2034 . . . . .	1,072,530.22
July 2025 . . . . .	8,987,943.72	February 2030 . . . . .	3,361,717.11	September 2034 . . . . .	1,046,869.52
August 2025 . . . . .	8,836,771.30	March 2030 . . . . .	3,298,140.24	October 2034 . . . . .	1,021,655.69
September 2025 . . . . .	8,687,906.43	April 2030 . . . . .	3,235,584.75	November 2034 . . . . .	996,881.80
October 2025 . . . . .	8,541,315.59	May 2030 . . . . .	3,174,035.41	December 2034 . . . . .	972,541.02
November 2025 . . . . .	8,396,965.74	June 2030 . . . . .	3,113,477.19	January 2035 . . . . .	948,626.62
December 2025 . . . . .	8,254,824.28	July 2030 . . . . .	3,053,895.29	February 2035 . . . . .	925,131.96
January 2026 . . . . .	8,114,859.10	August 2030 . . . . .	2,995,275.10	March 2035 . . . . .	902,050.53
February 2026 . . . . .	7,977,038.54	September 2030 . . . . .	2,937,602.23	April 2035 . . . . .	879,375.86
March 2026 . . . . .	7,841,331.37	October 2030 . . . . .	2,880,862.52	May 2035 . . . . .	857,101.64
April 2026 . . . . .	7,707,706.82	November 2030 . . . . .	2,825,041.97	June 2035 . . . . .	835,221.59
May 2026 . . . . .	7,576,134.54	December 2030 . . . . .	2,770,126.82	July 2035 . . . . .	813,729.57
June 2026 . . . . .	7,446,584.62	January 2031 . . . . .	2,716,103.49	August 2035 . . . . .	792,619.50
July 2026 . . . . .	7,319,027.57	February 2031 . . . . .	2,662,958.58	September 2035 . . . . .	771,885.41
August 2026 . . . . .	7,193,434.32	March 2031 . . . . .	2,610,678.93	October 2035 . . . . .	751,521.41
September 2026 . . . . .	7,069,776.21	April 2031 . . . . .	2,559,251.51	November 2035 . . . . .	731,521.69
October 2026 . . . . .	6,948,024.98	May 2031 . . . . .	2,508,663.53	December 2035 . . . . .	711,880.54
November 2026 . . . . .	6,828,152.78	June 2031 . . . . .	2,458,902.35	January 2036 . . . . .	692,592.32
December 2026 . . . . .	6,710,132.14	July 2031 . . . . .	2,409,955.52	February 2036 . . . . .	673,651.48
January 2027 . . . . .	6,593,936.00	August 2031 . . . . .	2,361,810.78	March 2036 . . . . .	655,052.55
February 2027 . . . . .	6,479,537.66	September 2031 . . . . .	2,314,456.05	April 2036 . . . . .	636,790.14
March 2027 . . . . .	6,366,910.82	October 2031 . . . . .	2,267,879.39	May 2036 . . . . .	618,858.95
April 2027 . . . . .	6,256,029.55	November 2031 . . . . .	2,222,069.07	June 2036 . . . . .	601,253.75
May 2027 . . . . .	6,146,868.27	December 2031 . . . . .	2,177,013.52	July 2036 . . . . .	583,969.38
June 2027 . . . . .	6,039,401.78	January 2032 . . . . .	2,132,701.33	August 2036 . . . . .	567,000.76
July 2027 . . . . .	5,933,605.24	February 2032 . . . . .	2,089,121.25	September 2036 . . . . .	550,342.91
August 2027 . . . . .	5,829,454.14	March 2032 . . . . .	2,046,262.21	October 2036 . . . . .	533,990.87
September 2027 . . . . .	5,726,924.35	April 2032 . . . . .	2,004,113.29	November 2036 . . . . .	517,939.82
October 2027 . . . . .	5,625,992.05	May 2032 . . . . .	1,962,663.72	December 2036 . . . . .	502,184.95
November 2027 . . . . .	5,526,633.78	June 2032 . . . . .	1,921,902.90	January 2037 . . . . .	486,721.57
December 2027 . . . . .	5,428,826.42	July 2032 . . . . .	1,881,820.37	February 2037 . . . . .	471,545.03
January 2028 . . . . .	5,332,547.15	August 2032 . . . . .	1,842,405.84	March 2037 . . . . .	456,650.76
February 2028 . . . . .	5,237,773.50	September 2032 . . . . .	1,803,649.15	April 2037 . . . . .	442,034.25
March 2028 . . . . .	5,144,483.32	October 2032 . . . . .	1,765,540.31	May 2037 . . . . .	427,691.06
April 2028 . . . . .	5,052,654.75	November 2032 . . . . .	1,728,069.44	June 2037 . . . . .	413,616.84
May 2028 . . . . .	4,962,266.26	December 2032 . . . . .	1,691,226.83	July 2037 . . . . .	399,807.26
June 2028 . . . . .	4,873,296.64	January 2033 . . . . .	1,655,002.91	August 2037 . . . . .	386,258.09
July 2028 . . . . .	4,785,724.94	February 2033 . . . . .	1,619,388.24	September 2037 . . . . .	372,965.15
August 2028 . . . . .	4,699,530.56	March 2033 . . . . .	1,584,373.52	October 2037 . . . . .	359,924.32
September 2028 . . . . .	4,614,693.16	April 2033 . . . . .	1,549,949.59	November 2037 . . . . .	347,131.55
October 2028 . . . . .	4,531,192.69	May 2033 . . . . .	1,516,107.41	December 2037 . . . . .	334,582.84
November 2028 . . . . .	4,449,009.40	June 2033 . . . . .	1,482,838.08	January 2038 . . . . .	322,274.26
December 2028 . . . . .	4,368,123.82	July 2033 . . . . .	1,450,132.84	February 2038 . . . . .	310,201.94
January 2029 . . . . .	4,288,516.74	August 2033 . . . . .	1,417,983.04	March 2038 . . . . .	298,362.05
February 2029 . . . . .	4,210,169.25	September 2033 . . . . .	1,386,380.16	April 2038 . . . . .	286,750.83
March 2029 . . . . .	4,133,062.70	October 2033 . . . . .	1,355,315.81	May 2038 . . . . .	275,364.58

**Aggregate Group (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2038 . . . . .	\$ 264,199.66	July 2039 . . . . .	\$ 137,631.85	August 2040 . . . . .	\$ 40,852.79
July 2038 . . . . .	253,252.46	August 2039 . . . . .	129,211.54	September 2040 . . . . .	34,466.76
August 2038 . . . . .	242,519.45	September 2039 . . . . .	120,963.97	October 2040 . . . . .	28,219.46
September 2038 . . . . .	231,997.14	October 2039 . . . . .	112,886.27	November 2040 . . . . .	22,108.56
October 2038 . . . . .	221,682.09	November 2039 . . . . .	104,975.63	December 2040 . . . . .	16,131.74
November 2038 . . . . .	211,570.92	December 2039 . . . . .	97,229.26	January 2041 . . . . .	10,286.74
December 2038 . . . . .	201,660.31	January 2040 . . . . .	89,644.43	February 2041 . . . . .	4,571.30
January 2039 . . . . .	191,946.96	February 2040 . . . . .	82,218.45	March 2041 . . . . .	1,402.19
February 2039 . . . . .	182,427.65	March 2040 . . . . .	74,948.68	April 2041 . . . . .	478.91
March 2039 . . . . .	173,099.19	April 2040 . . . . .	67,832.49	May 2041 and thereafter . . . . .	0.00
April 2039 . . . . .	163,958.44	May 2040 . . . . .	60,867.32		
May 2039 . . . . .	155,002.32	June 2040 . . . . .	54,050.64		
June 2039 . . . . .	146,227.79	July 2040 . . . . .	47,379.95		

**GD Class 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 . . . . .	\$3,985,000.00	September 2013 . . . . .	\$2,720,048.41	October 2015 . . . . .	\$ 947,416.34
October 2011 . . . . .	3,967,755.11	October 2013 . . . . .	2,635,602.12	November 2015 . . . . .	892,840.14
November 2011 . . . . .	3,947,100.80	November 2013 . . . . .	2,549,403.97	December 2015 . . . . .	839,404.93
December 2011 . . . . .	3,923,058.33	December 2013 . . . . .	2,464,698.50	January 2016 . . . . .	787,097.74
January 2012 . . . . .	3,895,653.57	January 2014 . . . . .	2,381,469.44	February 2016 . . . . .	735,905.69
February 2012 . . . . .	3,864,916.92	February 2014 . . . . .	2,299,700.64	March 2016 . . . . .	685,816.00
March 2012 . . . . .	3,830,883.38	March 2014 . . . . .	2,219,376.12	April 2016 . . . . .	636,816.07
April 2012 . . . . .	3,793,592.37	April 2014 . . . . .	2,140,480.03	May 2016 . . . . .	588,893.38
May 2012 . . . . .	3,753,087.82	May 2014 . . . . .	2,062,996.71	June 2016 . . . . .	542,035.52
June 2012 . . . . .	3,709,418.06	June 2014 . . . . .	1,986,910.58	July 2016 . . . . .	496,230.23
July 2012 . . . . .	3,662,635.80	July 2014 . . . . .	1,912,206.28	August 2016 . . . . .	451,465.34
August 2012 . . . . .	3,612,797.99	August 2014 . . . . .	1,838,868.53	September 2016 . . . . .	407,728.81
September 2012 . . . . .	3,559,965.82	September 2014 . . . . .	1,766,882.21	October 2016 . . . . .	365,008.71
October 2012 . . . . .	3,504,204.64	October 2014 . . . . .	1,696,232.37	November 2016 . . . . .	323,293.22
November 2012 . . . . .	3,445,583.83	November 2014 . . . . .	1,626,904.17	December 2016 . . . . .	282,570.64
December 2012 . . . . .	3,384,176.72	December 2014 . . . . .	1,558,882.90	January 2017 . . . . .	242,829.38
January 2013 . . . . .	3,320,060.51	January 2015 . . . . .	1,492,154.04	February 2017 . . . . .	204,057.94
February 2013 . . . . .	3,253,316.15	February 2015 . . . . .	1,426,703.13	March 2017 . . . . .	166,244.97
March 2013 . . . . .	3,184,028.23	March 2015 . . . . .	1,362,515.91	April 2017 . . . . .	129,379.20
April 2013 . . . . .	3,112,284.83	April 2015 . . . . .	1,299,578.22	May 2017 . . . . .	93,449.46
May 2013 . . . . .	3,038,177.43	May 2015 . . . . .	1,237,876.04	June 2017 . . . . .	58,444.72
June 2013 . . . . .	2,961,800.77	June 2015 . . . . .	1,177,395.49	July 2017 . . . . .	24,354.03
July 2013 . . . . .	2,883,252.70	July 2015 . . . . .	1,118,122.80	August 2017 and thereafter . . . . .	0.00
August 2013 . . . . .	2,802,634.04	August 2015 . . . . .	1,060,044.36		
		September 2015 . . . . .	1,003,146.66		

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

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

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**\$380,621,699**



**Guaranteed REMIC  
Pass-Through Certificates**

**Fannie Mae REMIC Trust 2011-102**

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**PROSPECTUS SUPPLEMENT**

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**UBS Investment Bank**

**September 26, 2011**

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