

\$252,128,509



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-128**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS and
- underlying REMIC and RCR certificates backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type (1)	Interest Rate	Interest Type (1)	CUSIP Number	Final Distribution Date
KA(2)	1	\$20,254,048	PAC/AD	2.0%	FIX	3136.12.LW1	July 2041
AD	1	1,158,207	SEG(PAC)/PAC/AD	2.5	FIX	3136.12.LX9	May 2019
BD	1	10,000,000	SEG(PAC)/PAC/AD	2.5	FIX	3136.12.LY7	July 2041
FK(2)	1	29,584,227	PAC/AD	(3)	FLT	3136.12.LZ4	July 2041
SK(2)	1	29,584,227(4)	NTL	(3)	INV/IO	3136.12.MA8	July 2041
CK	1	503,518	SEG(PAC)/SUP/AD	2.5	FIX	3136.12.MB6	July 2041
ZK	1	1,000	SEG(PAC)/SUP/AD	2.5	FIX/Z	3136.12.MC4	July 2041
KB	1	2,365,000	PAC/AD	4.5	FIX	3136.12.MD2	December 2041
Z	1	20,000,000	SUP	4.5	FIX/Z	3136.12.ME0	December 2041
FO	2	40,948,285	SC/PT	(3)	FLT	3136.12.MF7	March 2039
SO	2	40,948,285(4)	NTL	(3)	INV/IO	3136.12.MG5	March 2039
QA(2)	2	36,597,218	SC/PAC	2.0	FIX	3136.12.MH3	March 2039
QF(2)	2	15,684,521	SC/PAC	(3)	FLT	3136.12.MJ9	March 2039
QS(2)	2	15,684,521(4)	NTL	(3)	INV/IO	3136.12.MK6	March 2039
CA	2	2,314,976	SC/SUP/AD	3.5	FIX	3136.12.ML4	March 2039
CZ	2	1,000	SC/SUP	3.5	FIX/Z	3136.12.MM2	March 2039
PT	3	72,716,509	SC/PT	4.0	FIX	3136.12.MN0	July 2025
R		0	NPR	0	NPR	3136.12.MP5	December 2041
RL		0	NPR	0	NPR	3136.12.MQ3	December 2041

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

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The KC, KD, KE, KG, KH, KJ, KP, QB, QC and QD 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 Class) from time to time in negotiated transactions at varying prices. We expect the settlement date to be November 30, 2011. 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.

MORGAN STANLEY

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	YIELD TABLES FOR THE INVERSE	
RECENT DEVELOPMENTS	S- 4	FLOATING RATE CLASSES	S-14
SUMMARY	S- 5	WEIGHTED AVERAGE LIVES OF THE	
ADDITIONAL RISK FACTOR	S- 8	CERTIFICATES	S-15
DESCRIPTION OF THE		DECREMENT TABLES	S-16
CERTIFICATES	S- 8	CHARACTERISTICS OF THE RESIDUAL	
GENERAL	S- 8	CLASSES	S-20
<i>Structure</i>	S- 8	CERTAIN ADDITIONAL FEDERAL	
<i>Fannie Mae Guaranty</i>	S- 9	INCOME TAX CONSEQUENCES . .	S-20
<i>Characteristics of Certificates</i>	S- 9	U.S. TREASURY CIRCULAR 230 NOTICE . .	S-20
<i>Authorized Denominations</i>	S- 9	REMIC ELECTIONS AND SPECIAL TAX	
THE GROUP 1 MBS	S-10	ATTRIBUTES	S-21
THE UNDERLYING REMIC AND RCR		TAXATION OF BENEFICIAL OWNERS OF	
CERTIFICATES	S-10	REGULAR CERTIFICATES	S-21
DISTRIBUTIONS OF INTEREST	S-10	TAXATION OF BENEFICIAL OWNERS OF	
<i>General</i>	S-10	RESIDUAL CERTIFICATES	S-21
<i>Delay Classes and No-Delay</i>		TAXATION OF BENEFICIAL OWNERS OF	
<i>Classes</i>	S-10	RCR CERTIFICATES	S-22
<i>Accrual Classes</i>	S-10	PLAN OF DISTRIBUTION	S-22
DISTRIBUTIONS OF PRINCIPAL	S-11	LEGAL MATTERS	S-22
STRUCTURING ASSUMPTIONS	S-12	EXHIBIT A	A- 1
<i>Pricing Assumptions</i>	S-12	SCHEDULE 1	A- 2
<i>Prepayment Assumptions</i>	S-12	PRINCIPAL BALANCE	
<i>Principal Balance Schedules</i>	S-12	SCHEDULES	B- 1

AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2010 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - July 1, 2011, for all MBS issued on or after July 1, 2011,
 - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 2 or Group 3 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC or 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:

Morgan Stanley & Co. LLC
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, New York 11717
(telephone 631-274-2740).

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 September 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 November 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 2010-80-AD REMIC Certificate
3	Class 2010-71-ML RCR Certificate

Group 1

Characteristics of the Group 1 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>
\$83,866,000	4.50%	4.75% to 7.00%	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>
\$83,866,000	360	344	12	4.91%

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

Group 2 and Group 3

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

Settlement Date

We expect to issue the certificates on November 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>
FK	0.598%	7.00%	0.35%	LIBOR + 35 basis points
SK	6.402%	6.65%	0.00%	6.65% – LIBOR
FQ	0.618%	7.00%	0.37%	LIBOR + 37 basis points
SQ	6.382%	6.63%	0.00%	6.63% – LIBOR
QF	0.618%	7.00%	0.37%	LIBOR + 37 basis points
QS	6.382%	6.63%	0.00%	6.63% – 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:

Class

SK	100% of the FK Class
SQ	100% of the FQ Class
QS	100% of the QF 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>125%</u>	<u>175%</u>	<u>210%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
KA, FK, SK, KC, KD, KE, KG, KH, KJ and KP	11.5	5.2	4.8	4.6	4.6	4.6	2.9	2.2	1.6	1.0
AD	1.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.4
BD	12.3	5.6	5.2	5.2	5.2	5.2	3.2	2.4	1.7	1.1
CK	19.1	9.0	6.4	1.7	1.7	1.7	1.2	1.0	0.7	0.5
ZK	19.4	9.5	7.4	3.9	3.9	3.9	1.6	1.2	0.8	0.6
KB	20.1	17.2	17.2	17.2	17.2	17.2	10.2	7.3	4.8	2.3
Z	25.5	18.1	16.7	15.1	11.3	1.9	0.8	0.6	0.4	0.3

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>241%</u>	<u>315%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1500%</u>	
FQ and SQ	14.7	6.9	3.9	3.7	3.7	2.2	1.6	1.3	0.7	
QA, QF, QS, QB, QC and QD	14.4	6.5	3.8	3.8	3.8	2.3	1.7	1.3	0.7	
CA	23.2	15.1	6.3	1.2	1.2	0.5	0.3	0.3	0.1	
CZ	23.5	15.5	11.6	11.6	11.6	0.7	0.5	0.3	0.2	

<u>Group 3 Class</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>415%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1400%</u>
PT	7.8	5.0	3.6	2.6	1.9	1.4	1.0	0.6

* 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 applicable payment priorities governing the related underlying REMIC certificate. If you invest in a Group 2 Class, the rate at which you receive payments will be affected by the applicable priority sequence governing principal payments on the Group 2 Underlying REMIC Certificate.

As described in the applicable Underlying REMIC Disclosure Document, principal payments on the Group 2 Underlying REMIC Certificate are governed by a principal balance schedule. As a result, the Group 2 Underlying REMIC Certificate may receive principal payments faster or slower than would otherwise have been the case. In some cases, it may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on principal payments over time may be

eliminated. In such a case, the Group 2 Underlying REMIC Certificate would receive principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Group 2 Underlying REMIC Certificate has adhered to the related principal balance schedule,
- any related support classes remain outstanding, or
- the Group 2 Underlying REMIC Certificate otherwise has performed as originally anticipated.

You may obtain additional information about the Group 2 Underlying REMIC Certificate by reviewing its current class factor in light of other information available in the related 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 November 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:

- certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS”), and
- two groups of previously issued REMIC and RCR certificates (the “Group 2 Underlying REMIC Certificate” and “Group 3 Underlying RCR Certificate,” and together, the “Underlying

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

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 Group 1 MBS, the “MBS”).

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

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

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

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	Group 1 MBS and Underlying REMIC and RCR Certificates	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 Group 1 MBS

The Group 1 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Group 1 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 1—Characteristics of the Group 1 MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

The Underlying REMIC 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 related Underlying REMIC Disclosure Documents. See Exhibit A for certain additional information about the Underlying REMIC and RCR Certificates. Exhibit A is 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.

Distributions of Interest

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

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

<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 Classes. The ZK, Z and CZ Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each

Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

Distributions of Principal

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

- *Group 1*

The ZK Accrual Amount to CK until retired, and thereafter to ZK. } Accretion Directed Class and Accrual Class

The Z Accrual Amount to Aggregate Group I to its Planned Balance, and thereafter to Z. } Accretion Directed/PAC Group and Accrual Class

The Group 1 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group I to its Planned Balance. } PAC Group
2. To Z until retired. } Support Class
3. To Aggregate Group I to zero. } PAC Group

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

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

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

“Aggregate Group I” consists of Aggregate Group II and the KA, FK, CK, ZK and KB Classes. On each Distribution Date we will apply payments of principal of Aggregate Group I as follows:

first,

- 32.9328758882% to KA until retired,
- 18.9634721387% as follows:
 - first, to Aggregate Group II to its Planned Balance;
 - second, to CK and ZK, in that order, until retired; and
 - third, to Aggregate Group II to zero, and
- 48.1036519731% to FK until retired; and

second, to KB until retired.

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

“Aggregate Group II” consists of the AD and BD Classes. On each Distribution Date we will apply payments of principal of Aggregate Group II to AD and BD, in that order, until retired.

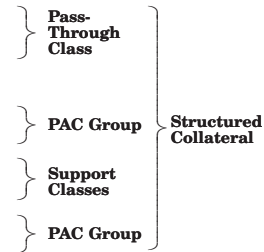
Aggregate Group II has a principal balance equal to the aggregate principal balance of the Classes included in Aggregate Group II.

- *Group 2*

The CZ Accrual Amount to CA until retired, and thereafter to CZ. } Accretion Directed Class and Accrual Class

The Group 2 Cash Flow Distribution Amount as follows:

- 42.8571421096% to FQ until retired, and
- 57.1428578904% as follows:
 - first*, to Aggregate Group III to its Planned Balance;
 - second*, to CA and CZ, in that order, until retired; and
 - third*, to Aggregate Group III to zero.



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

The “Group 2 Cash Flow Distribution Amount” is the principal then paid on the Group 2 Underlying REMIC Certificate.

“Aggregate Group III” consists of the QA and QF Classes. On each Distribution Date we will apply payments of principal of Aggregate Group III to QA and QF, pro rata, until retired.

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

• *Group 3*

The Group 3 Principal Distribution Amount to PT until retired.



The “Group 3 Principal Distribution Amount” is the principal then paid on the Group 3 Underlying RCR Certificate.

Structuring Assumptions

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

- the Mortgage Loans underlying the Group 1 MBS have the original term to maturity, remaining term to maturity, loan age and interest rate specified under “Summary—Group 1—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 November 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 an Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that 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 Groups. 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 related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Groups, we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 175% and 350% PSA	Between 175% and 350% PSA
Aggregate Group II Planned Balances	Between 125% and 350% PSA	Between 125% and 350% PSA
Aggregate Group III Planned Balances	Between 241% and 350% PSA	Between 241% and 351% PSA

The Aggregate Groups listed above consist of the following Classes and Aggregate Group:

- Aggregate Group I Aggregate Group II, KA, FK, CK, ZK and KB
- Aggregate Group II AD and BD
- Aggregate Group III . . . QA and QF

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

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

If you are considering the purchase of a PAC Class, you should first take into account the considerations set forth below.

- We will distribute any excess of principal distributions over the amount necessary to reduce an Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing an 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 a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce an Aggregate Group 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 Groups might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Aggregate Group receiving the benefit of that support, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables for the Inverse Floating Rate Classes

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 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 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:

<u>Class</u>	<u>Price*</u>
SK	17.56250%
SQ	17.31250%
QS	17.15625%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

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

**Sensitivity of the SK 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>125%</u>	<u>175%</u>	<u>210%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
0.120%	29.3%	23.7%	21.1%	19.4%	19.4%	19.4%	3.5%	(13.2)%	(41.4)%	(93.5)%
0.248%	28.4%	22.8%	20.2%	18.5%	18.5%	18.5%	2.5%	(14.3)%	(42.6)%	(94.7)%
2.248%	14.5%	8.4%	5.8%	4.4%	4.4%	4.4%	(14.1)%	(32.2)%	(61.9)%	*
4.248%	(1.1)%	(7.9)%	(10.3)%	(11.2)%	(11.2)%	(11.2)%	(33.3)%	(53.4)%	(84.7)%	*
6.650%	*	*	*	*	*	*	*	*	*	*

**Sensitivity of the SQ 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>241%</u>	<u>315%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1500%</u>
0.120%	33.0%	28.7%	15.2%	13.0%	13.0%	(9.0)%	(30.7)%	(55.0)%	*
0.248%	32.2%	27.8%	14.4%	12.1%	12.1%	(9.9)%	(31.7)%	(56.0)%	*
2.248%	18.8%	14.2%	0.1%	(1.8)%	(1.8)%	(25.4)%	(47.9)%	(72.3)%	*
4.248%	4.5%	(0.7)%	(16.2)%	(17.6)%	(17.6)%	(43.7)%	(67.3)%	(92.1)%	*
6.630%	*	*	*	*	*	*	*	*	*

**Sensitivity of the QS 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>241%</u>	<u>315%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1500%</u>
0.120%	33.0%	28.4%	14.6%	14.6%	14.6%	(6.8)%	(28.3)%	(52.5)%	*
0.248%	32.1%	27.5%	13.7%	13.7%	13.7%	(7.7)%	(29.3)%	(53.5)%	*
2.248%	18.6%	13.6%	(0.5)%	(0.5)%	(0.5)%	(23.7)%	(46.0)%	(70.4)%	*
4.248%	4.0%	(1.7)%	(16.6)%	(16.6)%	(16.6)%	(42.5)%	(65.9)%	(90.6)%	*
6.630%	*	*	*	*	*	*	*	*	*

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 and Group 2 Classes, and
- in the case of the Group 2 Classes, the priority sequence affecting principal payments on the Group 2 Underlying REMIC Certificate.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the applicable 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	7.00%
Group 2 Underlying REMIC Certificate	360 months	343 months	7.50%
Group 3 Underlying RCR Certificate	180 months	163 months	6.50%

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	KA, FK, SK†, KC, KD, KE, KG, KH, KJ and KP Classes										AD Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	125%	175%	210%	350%	600%	800%	1100%	1600%	0%	100%	125%	175%	210%	350%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	97	91	90	89	89	89	89	89	75	49	71	13	*	*	*	*	*	*	*	*
November 2013	94	80	77	74	74	74	63	46	24	0	40	0	0	0	0	0	0	0	0	0
November 2014	91	69	65	61	61	61	38	22	6	0	8	0	0	0	0	0	0	0	0	0
November 2015	87	59	53	49	49	49	23	9	0	0	0	0	0	0	0	0	0	0	0	0
November 2016	84	49	42	38	38	38	13	3	0	0	0	0	0	0	0	0	0	0	0	0
November 2017	80	39	32	29	29	29	6	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	76	30	22	21	21	21	3	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	72	22	16	16	16	16	*	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	67	13	11	11	11	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	62	8	8	8	8	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	57	5	5	5	5	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	52	3	3	3	3	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	46	1	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 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)**	11.5	5.2	4.8	4.6	4.6	4.6	2.9	2.2	1.6	1.0	1.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.4

Date	BD Class										CK Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	125%	175%	210%	350%	600%	800%	1100%	1600%	0%	100%	125%	175%	210%	350%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	100	100	100	100	100	100	88	57	100	100	100	74	74	74	74	74	0	0
November 2013	100	88	85	85	85	85	74	54	29	0	100	100	100	33	33	33	0	0	0	0
November 2014	100	76	71	71	71	71	45	25	7	0	100	100	100	8	8	8	0	0	0	0
November 2015	97	64	57	57	57	57	26	11	0	0	100	100	100	0	0	0	0	0	0	0
November 2016	93	52	45	45	45	45	15	3	0	0	100	100	93	0	0	0	0	0	0	0
November 2017	88	41	34	34	34	34	8	0	0	0	100	100	73	0	0	0	0	0	0	0
November 2018	83	30	25	25	25	25	3	0	0	0	100	100	24	0	0	0	0	0	0	0
November 2019	78	20	18	18	18	18	*	0	0	0	100	100	0	0	0	0	0	0	0	0
November 2020	73	13	13	13	13	13	0	0	0	0	100	50	0	0	0	0	0	0	0	0
November 2021	68	9	9	9	9	9	0	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2022	62	6	6	6	6	6	0	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2023	55	3	3	3	3	3	0	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2024	48	1	1	1	1	1	0	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2025	41	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2026	34	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2027	26	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2028	17	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2029	8	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	73	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 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)**	12.3	5.6	5.2	5.2	5.2	5.2	3.2	2.4	1.7	1.1	19.1	9.0	6.4	1.7	1.7	1.7	1.2	1.0	0.7	0.5

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

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

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

Date	ZK Class										KB Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	125%	175%	210%	350%	600%	800%	1100%	1600%	0%	100%	125%	175%	210%	350%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	103	103	103	103	103	103	103	103	0	0	100	100	100	100	100	100	100	100	100	100
November 2013	105	105	105	105	105	105	0	0	0	0	100	100	100	100	100	100	100	100	100	87
November 2014	108	108	108	108	108	108	0	0	0	0	100	100	100	100	100	100	100	100	100	3
November 2015	111	111	111	*	*	*	0	0	0	0	100	100	100	100	100	100	100	100	82	*
November 2016	113	113	113	*	*	*	0	0	0	0	100	100	100	100	100	100	100	100	27	*
November 2017	116	116	116	*	*	*	0	0	0	0	100	100	100	100	100	100	100	87	9	*
November 2018	119	119	119	*	*	*	0	0	0	0	100	100	100	100	100	100	100	44	3	*
November 2019	122	122	*	*	*	*	0	0	0	0	100	100	100	100	100	100	100	22	1	0
November 2020	125	125	*	*	*	*	0	0	0	0	100	100	100	100	100	100	65	11	*	0
November 2021	128	*	*	*	*	*	0	0	0	0	100	100	100	100	100	100	40	6	*	0
November 2022	132	*	*	*	*	*	0	0	0	0	100	100	100	100	100	100	25	3	*	0
November 2023	135	*	*	*	*	*	0	0	0	0	100	100	100	100	100	100	15	1	*	0
November 2024	138	*	*	*	*	*	0	0	0	0	100	100	100	100	100	100	9	1	*	0
November 2025	142	0	0	0	0	0	0	0	0	0	100	99	99	99	99	99	6	*	*	0
November 2026	145	0	0	0	0	0	0	0	0	0	100	74	74	74	74	74	4	*	*	0
November 2027	149	0	0	0	0	0	0	0	0	0	100	56	56	56	56	56	2	*	*	0
November 2028	153	0	0	0	0	0	0	0	0	0	100	41	41	41	41	41	1	*	*	0
November 2029	157	0	0	0	0	0	0	0	0	0	100	31	31	31	31	31	1	*	*	0
November 2030	161	0	0	0	0	0	0	0	0	0	100	22	22	22	22	22	*	*	*	0
November 2031	0	0	0	0	0	0	0	0	0	0	16	16	16	16	16	16	*	*	*	0
November 2032	0	0	0	0	0	0	0	0	0	0	12	12	12	12	12	12	*	*	*	0
November 2033	0	0	0	0	0	0	0	0	0	0	8	8	8	8	8	8	*	*	*	0
November 2034	0	0	0	0	0	0	0	0	0	0	6	6	6	6	6	6	*	*	*	0
November 2035	0	0	0	0	0	0	0	0	0	0	4	4	4	4	4	4	*	*	*	0
November 2036	0	0	0	0	0	0	0	0	0	0	2	2	2	2	2	2	*	*	*	0
November 2037	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	*	*	*	0
November 2038	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	*	*	*	0
November 2039	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*	*	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 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)**	19.4	9.5	7.4	3.9	3.9	3.9	1.6	1.2	0.8	0.6	20.1	17.2	17.2	17.2	17.2	17.2	10.2	7.3	4.8	2.3

Date	Z Class										FQ and SQ† Classes								
	PSA Prepayment Assumption										PSA Prepayment Assumption								
	0%	100%	125%	175%	210%	350%	600%	800%	1100%	1600%	0%	100%	241%	315%	350%	600%	800%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	105	105	105	100	95	74	35	4	0	0	98	92	84	82	82	74	63	52	22
November 2013	109	109	109	100	88	41	0	0	0	0	96	83	68	65	65	45	30	18	0
November 2014	114	114	114	100	83	19	0	0	0	0	94	75	54	50	50	27	14	5	0
November 2015	120	120	120	100	79	7	0	0	0	0	92	67	42	38	38	15	5	0	0
November 2016	125	125	125	100	77	1	0	0	0	0	90	60	32	28	28	8	*	0	0
November 2017	131	131	131	100	75	*	0	0	0	0	87	53	23	21	21	3	0	0	0
November 2018	137	137	137	98	73	*	0	0	0	0	84	46	16	15	15	*	0	0	0
November 2019	143	143	136	93	68	*	0	0	0	0	81	40	10	10	10	0	0	0	0
November 2020	150	150	130	87	63	*	0	0	0	0	78	34	6	6	6	0	0	0	0
November 2021	157	149	123	80	57	*	0	0	0	0	75	28	3	3	3	0	0	0	0
November 2022	164	141	114	73	51	*	0	0	0	0	72	22	1	1	1	0	0	0	0
November 2023	171	131	105	66	45	*	0	0	0	0	68	17	0	0	0	0	0	0	0
November 2024	179	121	96	58	39	*	0	0	0	0	64	12	0	0	0	0	0	0	0
November 2025	188	111	87	52	34	*	0	0	0	0	59	7	0	0	0	0	0	0	0
November 2026	196	101	78	45	29	*	0	0	0	0	55	2	0	0	0	0	0	0	0
November 2027	205	91	70	39	25	*	0	0	0	0	50	0	0	0	0	0	0	0	0
November 2028	215	82	62	34	21	*	0	0	0	0	45	0	0	0	0	0	0	0	0
November 2029	224	73	54	29	18	*	0	0	0	0	39	0	0	0	0	0	0	0	0
November 2030	235	64	47	24	15	*	0	0	0	0	33	0	0	0	0	0	0	0	0
November 2031	238	55	40	20	12	*	0	0	0	0	26	0	0	0	0	0	0	0	0
November 2032	222	47	34	16	10	*	0	0	0	0	19	0	0	0	0	0	0	0	0
November 2033	204	40	28	13	8	*	0	0	0	0	12	0	0	0	0	0	0	0	0
November 2034	184	33	23	10	6	*	0	0	0	0	4	0	0	0	0	0	0	0	0
November 2035	163	26	18	8	4	*	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2036	141	20	13	6	3	*	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2037	116	14	9	4	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2038	90	8	5	2	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2039	62	3	2	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2040	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.5	18.1	16.7	15.1	11.3	1.9	0.8	0.6	0.4	0.3	14.7	6.9	3.9	3.7	3.7	2.2	1.6	1.3	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.

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

Date	QA, QE, QS†, QB, QC and QD Classes									CA Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	241%	315%	350%	600%	800%	1000%	1500%	0%	100%	241%	315%	350%	600%	800%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	98	92	83	83	83	77	66	54	23	100	100	100	52	52	0	0	0	0
November 2013	96	83	67	67	67	47	32	19	0	100	100	100	19	19	0	0	0	0
November 2014	94	74	52	52	52	28	14	5	0	100	100	100	3	3	0	0	0	0
November 2015	92	66	40	40	40	16	5	0	0	100	100	100	*	*	0	0	0	0
November 2016	89	58	30	30	30	8	*	0	0	100	100	89	*	*	0	0	0	0
November 2017	87	51	22	22	22	3	0	0	0	100	100	62	*	*	0	0	0	0
November 2018	84	44	15	15	15	*	0	0	0	100	100	24	*	*	0	0	0	0
November 2019	81	37	11	11	11	0	0	0	0	100	100	*	*	*	0	0	0	0
November 2020	77	31	7	7	7	0	0	0	0	100	100	*	*	*	0	0	0	0
November 2021	74	25	4	4	4	0	0	0	0	100	100	*	*	*	0	0	0	0
November 2022	70	19	1	1	1	0	0	0	0	100	100	*	*	*	0	0	0	0
November 2023	66	13	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0
November 2024	62	8	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0
November 2025	58	3	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0
November 2026	53	0	0	0	0	0	0	0	0	100	54	0	0	0	0	0	0	0
November 2027	48	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2028	42	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2029	36	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2030	30	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2031	23	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2032	16	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2033	8	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	92	0	0	0	0	0	0	0	0
November 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.4	6.5	3.8	3.8	3.8	2.3	1.7	1.3	0.7	23.2	15.1	6.3	1.2	1.2	0.5	0.3	0.3	0.1

Date	CZ Class								
	PSA Prepayment Assumption								
	0%	100%	241%	315%	350%	600%	800%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100
November 2012	104	104	104	104	104	0	0	0	0
November 2013	107	107	107	107	107	0	0	0	0
November 2014	111	111	111	111	111	0	0	0	0
November 2015	115	115	115	115	115	0	0	0	0
November 2016	119	119	119	119	119	0	0	0	0
November 2017	123	123	123	123	123	0	0	0	0
November 2018	128	128	128	128	128	0	0	0	0
November 2019	132	132	132	132	132	0	0	0	0
November 2020	137	137	137	137	137	0	0	0	0
November 2021	142	142	142	142	142	0	0	0	0
November 2022	147	147	147	147	147	0	0	0	0
November 2023	152	152	0	0	0	0	0	0	0
November 2024	158	158	0	0	0	0	0	0	0
November 2025	163	163	0	0	0	0	0	0	0
November 2026	169	169	0	0	0	0	0	0	0
November 2027	175	0	0	0	0	0	0	0	0
November 2028	181	0	0	0	0	0	0	0	0
November 2029	188	0	0	0	0	0	0	0	0
November 2030	194	0	0	0	0	0	0	0	0
November 2031	201	0	0	0	0	0	0	0	0
November 2032	208	0	0	0	0	0	0	0	0
November 2033	216	0	0	0	0	0	0	0	0
November 2034	223	0	0	0	0	0	0	0	0
November 2035	0	0	0	0	0	0	0	0	0
November 2036	0	0	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	0	0	0	0
November 2038	0	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0
November 2041	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.5	15.5	11.6	11.6	11.6	0.7	0.5	0.3	0.2

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

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

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

Date	PT Class							
	PSA Prepayment Assumption							
	0%	100%	250%	415%	600%	800%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100
November 2012	95	88	79	70	60	49	37	15
November 2013	90	76	62	49	35	23	14	2
November 2014	85	66	49	34	21	11	5	*
November 2015	79	56	37	23	12	5	2	*
November 2016	73	47	28	15	7	2	1	*
November 2017	66	38	21	10	4	1	*	*
November 2018	59	30	15	6	2	*	*	*
November 2019	52	23	10	4	1	*	*	*
November 2020	44	16	6	2	*	*	*	*
November 2021	35	10	3	1	*	*	*	0
November 2022	26	4	1	*	*	*	*	0
November 2023	17	0	0	0	0	0	0	0
November 2024	6	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.8	5.0	3.6	2.6	1.9	1.4	1.0	0.6

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

The tax discussions contained in the REMIC Prospectus (including the sections entitled “Material Federal Income Tax Consequences” and “ERISA Considerations”) and this prospectus

supplement were not intended or written to be used, and cannot be used, for the purpose of avoiding United States federal tax penalties. These discussions were written to support the promotion or marketing of the transactions or matters addressed in this prospectus supplement. You should seek advice based on your particular circumstances from an independent tax advisor.

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the Accrual 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	210% PSA
2	315% PSA
3	415% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates (other than the PT Class) to Morgan Stanley & Co. LLC (the “Dealer”) in exchange for the Group 1 MBS and the Underlying REMIC and RCR Certificates. The Dealer proposes to offer the Certificates (other than the PT Class) directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

On the Settlement Date, we are obligated to transfer the PT Class to Fannie Mae Mega Trust number 310102 (CUSIP Number 31374CNT9) and to deliver the related Mega certificates to the Dealer.

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 REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	November 2011 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-80	AD	June 2010	31398R2D6	5.0%	FIX	March 2039	PAC/AD	\$199,098,707	0.89434159	\$95,546,000.00	5.339%	335	19

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

Group 3 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	November 2011 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-71	ML	June 2010	31398TDQ1	4.0%	FIX	July 2025	PAC	\$122,494,000	0.88739272	\$72,716,509.00	4.557%	140	34

(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.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
KA	\$20,254,048	KC	\$21,320,051	PAC/AD	2.25%	FIX	3136A2MR1	July 2041
FK	1,066,003							
SK	1,066,003(3)							
Recombination 2								
KA	20,254,048	KD	22,504,498	PAC/AD	2.50	FIX	3136A2MS9	July 2041
FK	2,250,450							
SK	2,250,450(3)							
Recombination 3								
KA	20,254,048	KE	23,828,292	PAC/AD	2.75	FIX	3136A2MT7	July 2041
FK	3,574,244							
SK	3,574,244(3)							
Recombination 4								
KA	20,254,048	KG	25,317,560	PAC/AD	3.00	FIX	3136A2MU4	July 2041
FK	5,063,512							
SK	5,063,512(3)							
Recombination 5								
KA	20,254,048	KH	28,934,355	PAC/AD	3.50	FIX	3136A2MV2	July 2041
FK	8,680,307							
SK	8,680,307(3)							
Recombination 6								
KA	20,254,048	KJ	33,756,747	PAC/AD	4.00	FIX	3136A2MW0	July 2041
FK	13,502,699							
SK	13,502,699(3)							
Recombination 7								
KA	20,254,048	KP	40,508,096	PAC/AD	4.50	FIX	3136A2MX8	July 2041
FK	20,254,048							
SK	20,254,048(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 8								
QA	\$36,597,218	QB	\$40,663,576	SC/PAC	2.50%	FIX	3136A2MY6	March 2039
QF	4,066,358							
QS	4,066,358(3)							
Recombination 9								
QA	36,597,218	QC	45,746,523	SC/PAC	3.00	FIX	3136A2MZ3	March 2039
QF	9,149,305							
QS	9,149,305(3)							
Recombination 10								
QA	36,597,218	QD	52,281,739	SC/PAC	3.50	FIX	3136A2NA7	March 2039
QF	15,684,521							
QS	15,684,521(3)							

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

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

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

Principal Balance Schedules

Aggregate Group I 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	\$63,866,000.00	March 2016	\$30,184,726.74	July 2020	\$10,023,675.61
December 2011	63,354,985.44	April 2016	29,633,460.41	August 2020	9,804,529.83
January 2012	62,895,232.50	May 2016	29,087,723.75	September 2020	9,590,019.90
February 2012	62,412,063.01	June 2016	28,547,463.50	October 2020	9,380,049.89
March 2012	61,905,819.07	July 2016	28,012,626.95	November 2020	9,174,525.81
April 2012	61,376,863.57	August 2016	27,483,161.84	December 2020	8,973,355.60
May 2012	60,825,579.75	September 2016	26,959,016.45	January 2021	8,776,449.07
June 2012	60,252,370.76	October 2016	26,440,139.52	February 2021	8,583,717.86
July 2012	59,657,659.21	November 2016	25,926,480.26	March 2021	8,395,075.45
August 2012	59,041,886.62	December 2016	25,417,988.40	April 2021	8,210,437.04
September 2012	58,405,512.93	January 2017	24,914,614.11	May 2021	8,029,719.58
October 2012	57,749,015.93	February 2017	24,416,308.04	June 2021	7,852,841.71
November 2012	57,072,890.63	March 2017	23,923,021.31	July 2021	7,679,723.75
December 2012	56,377,648.68	April 2017	23,434,705.51	August 2021	7,510,287.63
January 2013	55,663,817.73	May 2017	22,951,312.66	September 2021	7,344,456.87
February 2013	54,931,940.72	June 2017	22,472,795.26	October 2021	7,182,156.56
March 2013	54,182,575.21	July 2017	21,999,106.24	November 2021	7,023,313.33
April 2013	53,416,292.71	August 2017	21,530,198.99	December 2021	6,867,855.29
May 2013	52,633,677.84	September 2017	21,069,738.27	January 2022	6,715,712.04
June 2013	51,858,811.92	October 2017	20,618,877.49	February 2022	6,566,814.61
July 2013	51,091,620.82	November 2017	20,177,419.98	March 2022	6,421,095.44
August 2013	50,332,031.12	December 2017	19,745,173.06	April 2022	6,278,488.34
September 2013	49,579,970.09	January 2018	19,321,947.94	May 2022	6,138,928.51
October 2013	48,835,365.66	February 2018	18,907,559.65	June 2022	6,002,352.45
November 2013	48,098,146.47	March 2018	18,501,826.97	July 2022	5,868,697.96
December 2013	47,368,241.82	April 2018	18,104,572.34	August 2022	5,737,904.12
January 2014	46,645,581.66	May 2018	17,715,621.81	September 2022	5,609,911.27
February 2014	45,930,096.61	June 2018	17,334,804.94	October 2022	5,484,660.94
March 2014	45,221,717.95	July 2018	16,961,954.74	November 2022	5,362,095.90
April 2014	44,520,377.60	August 2018	16,596,907.63	December 2022	5,242,160.05
May 2014	43,826,008.11	September 2018	16,239,503.31	January 2023	5,124,798.49
June 2014	43,138,542.67	October 2018	15,889,584.75	February 2023	5,009,957.40
July 2014	42,457,915.11	November 2018	15,546,998.11	March 2023	4,897,584.09
August 2014	41,784,059.88	December 2018	15,211,592.64	April 2023	4,787,626.95
September 2014	41,116,912.02	January 2019	14,883,220.68	May 2023	4,680,035.42
October 2014	40,456,407.23	February 2019	14,561,737.56	June 2023	4,574,759.98
November 2014	39,802,481.76	March 2019	14,247,001.52	July 2023	4,471,752.14
December 2014	39,155,072.51	April 2019	13,938,873.70	August 2023	4,370,964.39
January 2015	38,514,116.93	May 2019	13,637,218.07	September 2023	4,272,350.21
February 2015	37,879,553.09	June 2019	13,341,901.32	October 2023	4,175,864.02
March 2015	37,251,319.64	July 2019	13,052,792.89	November 2023	4,081,461.21
April 2015	36,629,355.79	August 2019	12,769,764.85	December 2023	3,989,098.04
May 2015	36,013,601.34	September 2019	12,492,691.88	January 2024	3,898,731.71
June 2015	35,403,996.65	October 2019	12,221,451.19	February 2024	3,810,320.28
July 2015	34,800,482.63	November 2019	11,955,922.50	March 2024	3,723,822.69
August 2015	34,203,000.77	December 2019	11,695,987.97	April 2024	3,639,198.71
September 2015	33,611,493.10	January 2020	11,441,532.17	May 2024	3,556,408.94
October 2015	33,025,902.18	February 2020	11,192,441.98	June 2024	3,475,414.80
November 2015	32,446,171.14	March 2020	10,948,606.63	July 2024	3,396,178.50
December 2015	31,872,243.63	April 2020	10,709,917.57	August 2024	3,318,663.04
January 2016	31,304,063.84	May 2020	10,476,268.47	September 2024	3,242,832.17
February 2016	30,741,576.46	June 2020	10,247,555.17	October 2024	3,168,650.39

Aggregate Group I (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>
November 2024	\$ 3,096,082.93	June 2029	\$ 821,648.53	January 2034	\$ 181,368.65
December 2024	3,025,095.76	July 2029	801,089.88	February 2034	175,893.54
January 2025	2,955,655.51	August 2029	781,001.72	March 2034	170,554.92
February 2025	2,887,729.55	September 2029	761,373.80	April 2034	165,349.68
March 2025	2,821,285.89	October 2029	742,196.10	May 2034	160,274.76
April 2025	2,756,293.20	November 2029	723,458.81	June 2034	155,327.19
May 2025	2,692,720.82	December 2029	705,152.32	July 2034	150,504.04
June 2025	2,630,538.71	January 2030	687,267.22	August 2034	145,802.46
July 2025	2,569,717.46	February 2030	669,794.31	September 2034	141,219.65
August 2025	2,510,228.25	March 2030	652,724.59	October 2034	136,752.89
September 2025	2,452,042.88	April 2030	636,049.22	November 2034	132,399.49
October 2025	2,395,133.72	May 2030	619,759.58	December 2034	128,156.85
November 2025	2,339,473.72	June 2030	603,847.21	January 2035	124,022.41
December 2025	2,285,036.37	July 2030	588,303.85	February 2035	119,993.67
January 2026	2,231,795.75	August 2030	573,121.40	March 2035	116,068.17
February 2026	2,179,726.43	September 2030	558,291.93	April 2035	112,243.54
March 2026	2,128,803.55	October 2030	543,807.69	May 2035	108,517.43
April 2026	2,079,002.74	November 2030	529,661.08	June 2035	104,887.54
May 2026	2,030,300.14	December 2030	515,844.68	July 2035	101,351.65
June 2026	1,982,672.40	January 2031	502,351.21	August 2035	97,907.56
July 2026	1,936,096.62	February 2031	489,173.55	September 2035	94,553.12
August 2026	1,890,550.43	March 2031	476,304.75	October 2035	91,286.26
September 2026	1,846,011.87	April 2031	463,737.97	November 2035	88,104.91
October 2026	1,802,459.47	May 2031	451,466.55	December 2035	85,007.08
November 2026	1,759,872.19	June 2031	439,483.95	January 2036	81,990.81
December 2026	1,718,229.45	July 2031	427,783.78	February 2036	79,054.18
January 2027	1,677,511.08	August 2031	416,359.79	March 2036	76,195.32
February 2027	1,637,697.33	September 2031	405,205.86	April 2036	73,412.40
March 2027	1,598,768.86	October 2031	394,315.98	May 2036	70,703.62
April 2027	1,560,706.75	November 2031	383,684.31	June 2036	68,067.24
May 2027	1,523,492.45	December 2031	373,305.10	July 2036	65,501.54
June 2027	1,487,107.82	January 2032	363,172.73	August 2036	63,004.85
July 2027	1,451,535.09	February 2032	353,281.71	September 2036	60,575.53
August 2027	1,416,756.85	March 2032	343,626.66	October 2036	58,211.99
September 2027	1,382,756.06	April 2032	334,202.32	November 2036	55,912.64
October 2027	1,349,516.05	May 2032	325,003.54	December 2036	53,675.97
November 2027	1,317,020.49	June 2032	316,025.28	January 2037	51,500.48
December 2027	1,285,253.37	July 2032	307,262.60	February 2037	49,384.71
January 2028	1,254,199.04	August 2032	298,710.68	March 2037	47,327.22
February 2028	1,223,842.18	September 2032	290,364.81	April 2037	45,326.62
March 2028	1,194,167.77	October 2032	282,220.35	May 2037	43,381.54
April 2028	1,165,161.13	November 2032	274,272.79	June 2037	41,490.64
May 2028	1,136,807.85	December 2032	266,517.71	July 2037	39,652.62
June 2028	1,109,093.86	January 2033	258,950.77	August 2037	37,866.20
July 2028	1,082,005.36	February 2033	251,567.73	September 2037	36,130.14
August 2028	1,055,528.86	March 2033	244,364.46	October 2037	34,443.20
September 2028	1,029,651.14	April 2033	237,336.91	November 2037	32,804.20
October 2028	1,004,359.25	May 2033	230,481.09	December 2037	31,211.98
November 2028	979,640.54	June 2033	223,793.13	January 2038	29,665.39
December 2028	955,482.58	July 2033	217,269.24	February 2038	28,163.32
January 2029	931,873.25	August 2033	210,905.70	March 2038	26,704.67
February 2029	908,800.65	September 2033	204,698.86	April 2038	25,288.40
March 2029	886,253.16	October 2033	198,645.18	May 2038	23,913.45
April 2029	864,219.37	November 2033	192,741.18	June 2038	22,578.81
May 2029	842,688.13	December 2033	186,983.44	July 2038	21,283.48

Aggregate Group I (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>
August 2038	\$ 20,026.50	May 2039	\$ 10,289.54	February 2040	\$ 2,973.80
September 2038	18,806.92	June 2039	9,367.23	March 2040	2,287.57
October 2038	17,623.80	July 2039	8,473.94	April 2040	1,624.32
November 2038	16,476.25	August 2039	7,608.94	May 2040	983.46
December 2038	15,363.37	September 2039	6,771.50	June 2040	364.40
January 2039	14,284.31	October 2039	5,960.93	July 2040 and thereafter	0.00
February 2039	13,238.21	November 2039	5,176.53		
March 2039	12,224.25	December 2039	4,417.65		
April 2039	11,241.62	January 2040	3,683.61		

Aggregate Group II 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	\$11,158,207.00	April 2015	\$ 6,483,332.41	September 2018	\$ 2,631,087.07
December 2011	11,079,146.29	May 2015	6,370,253.94	October 2018	2,564,730.36
January 2012	10,996,781.67	June 2015	6,257,785.68	November 2018	2,499,764.04
February 2012	10,911,147.65	July 2015	6,145,922.94	December 2018	2,436,159.51
March 2012	10,822,280.79	August 2015	6,034,661.03	January 2019	2,373,888.79
April 2012	10,730,219.71	September 2015	5,923,995.31	February 2019	2,312,924.43
May 2012	10,635,005.03	October 2015	5,813,921.17	March 2019	2,253,239.55
June 2012	10,536,679.35	November 2015	5,704,434.01	April 2019	2,194,807.81
July 2012	10,435,287.20	December 2015	5,595,597.42	May 2019	2,137,603.43
August 2012	10,330,875.02	January 2016	5,487,850.81	June 2019	2,081,601.12
September 2012	10,223,491.10	February 2016	5,381,183.67	July 2019	2,026,776.12
October 2012	10,113,185.55	March 2016	5,275,585.63	August 2019	1,973,104.18
November 2012	10,000,010.25	April 2016	5,171,046.39	September 2019	1,920,561.53
December 2012	9,884,018.80	May 2016	5,067,555.77	October 2019	1,869,124.87
January 2013	9,765,266.48	June 2016	4,965,103.67	November 2019	1,818,771.41
February 2013	9,643,810.20	July 2016	4,863,680.09	December 2019	1,769,478.80
March 2013	9,519,708.42	August 2016	4,763,275.12	January 2020	1,721,225.15
April 2013	9,393,021.14	September 2016	4,663,878.95	February 2020	1,673,989.00
May 2013	9,263,809.82	October 2016	4,565,481.87	March 2020	1,627,749.35
June 2013	9,135,330.57	November 2016	4,468,074.24	April 2020	1,582,485.62
July 2013	9,007,577.97	December 2016	4,371,646.53	May 2020	1,538,177.63
August 2013	8,880,546.60	January 2017	4,276,189.29	June 2020	1,494,805.65
September 2013	8,754,231.08	February 2017	4,181,693.15	July 2020	1,452,350.31
October 2013	8,628,626.07	March 2017	4,088,148.86	August 2020	1,410,792.66
November 2013	8,503,726.27	April 2017	3,995,547.23	September 2020	1,370,114.13
December 2013	8,379,526.38	May 2017	3,903,879.16	October 2020	1,330,296.53
January 2014	8,256,021.17	June 2017	3,813,135.65	November 2020	1,291,322.03
February 2014	8,133,205.41	July 2017	3,723,307.76	December 2020	1,253,173.17
March 2014	8,011,073.94	August 2017	3,634,386.67	January 2021	1,215,832.86
April 2014	7,889,621.58	September 2017	3,547,067.33	February 2021	1,179,284.33
May 2014	7,768,843.24	October 2017	3,461,568.47	March 2021	1,143,511.18
June 2014	7,648,733.81	November 2017	3,377,852.80	April 2021	1,108,497.32
July 2014	7,529,288.24	December 2017	3,295,883.77	May 2021	1,074,227.02
August 2014	7,410,501.51	January 2018	3,215,625.60	June 2021	1,040,684.83
September 2014	7,292,368.61	February 2018	3,137,043.19	July 2021	1,007,855.65
October 2014	7,174,884.59	March 2018	3,060,102.18	August 2021	975,724.68
November 2014	7,058,044.50	April 2018	2,984,768.91	September 2021	944,277.41
December 2014	6,941,843.44	May 2018	2,911,010.39	October 2021	913,499.64
January 2015	6,826,276.53	June 2018	2,838,794.29	November 2021	883,377.45
February 2015	6,711,338.93	July 2018	2,768,088.94	December 2021	853,897.21
March 2015	6,597,025.82	August 2018	2,698,863.34	January 2022	825,045.56

Aggregate Group II (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>
February 2022	\$ 796,809.44	June 2023	\$ 419,046.72	October 2024	\$ 152,399.52
March 2022	769,176.03	July 2023	399,512.85	November 2024	138,638.21
April 2022	742,132.77	August 2023	380,400.00	December 2024	125,176.57
May 2022	715,667.38	September 2023	361,699.32	January 2025	112,008.29
June 2022	689,767.82	October 2023	343,402.19	February 2025	99,127.17
July 2022	664,422.28	November 2023	325,500.14	March 2025	86,527.14
August 2022	639,619.23	December 2023	307,984.88	April 2025	74,202.27
September 2022	615,347.34	January 2024	290,848.28	May 2025	62,146.74
October 2022	591,595.53	February 2024	274,082.41	June 2025	50,354.86
November 2022	568,352.94	March 2024	257,679.46	July 2025	38,821.04
December 2022	545,608.94	April 2024	241,631.81	August 2025	27,539.82
January 2023	523,353.12	May 2024	225,932.00	September 2025	16,505.85
February 2023	501,575.26	June 2024	210,572.70	October 2025	5,713.90
March 2023	480,265.38	July 2024	195,546.74	November 2025 and thereafter	0.00
April 2023	459,413.68	August 2024	180,847.12		
May 2023	439,010.59	September 2024	166,466.96		

Aggregate Group III 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	\$52,281,739.00	September 2014	\$28,432,374.87	July 2017	\$12,609,021.36
December 2011	51,666,131.20	October 2014	27,838,836.83	August 2017	12,280,697.15
January 2012	51,028,771.47	November 2014	27,252,928.29	September 2017	11,958,951.97
February 2012	50,370,277.62	December 2014	26,674,543.82	October 2017	11,643,650.54
March 2012	49,691,292.56	January 2015	26,103,579.39	November 2017	11,334,660.31
April 2012	48,992,483.24	February 2015	25,539,932.32	December 2017	11,031,851.39
May 2012	48,274,539.50	March 2015	24,983,501.31	January 2018	10,735,096.50
June 2012	47,538,172.89	April 2015	24,434,186.39	February 2018	10,444,270.93
July 2012	46,786,301.35	May 2015	23,891,888.89	March 2018	10,159,252.48
August 2012	46,020,101.03	June 2015	23,356,511.46	April 2018	9,879,921.42
September 2012	45,240,686.03	July 2015	22,827,958.04	May 2018	9,606,160.43
October 2012	44,449,093.01	August 2015	22,306,133.83	June 2018	9,337,854.54
November 2012	43,652,749.73	September 2015	21,791,999.31	July 2018	9,074,891.11
December 2012	42,861,623.74	October 2015	21,286,042.61	August 2018	8,817,159.77
January 2013	42,080,839.14	November 2015	20,788,132.93	September 2018	8,564,552.37
February 2013	41,310,254.70	December 2015	20,298,141.50	October 2018	8,316,962.95
March 2013	40,549,731.08	January 2016	19,815,941.58	November 2018	8,074,287.67
April 2013	39,799,130.78	February 2016	19,342,600.59	December 2018	7,836,424.80
May 2013	39,058,318.09	March 2016	18,878,808.52	January 2019	7,603,274.66
June 2013	38,327,159.10	April 2016	18,424,370.36	February 2019	7,374,739.58
July 2013	37,605,521.69	May 2016	17,979,095.08	March 2019	7,150,723.84
August 2013	36,893,275.44	June 2016	17,542,795.42	April 2019	6,931,133.69
September 2013	36,190,291.69	July 2016	17,115,287.92	May 2019	6,715,877.25
October 2013	35,496,443.46	August 2016	16,696,392.81	June 2019	6,504,864.49
November 2013	34,811,605.44	September 2016	16,285,933.91	July 2019	6,298,007.20
December 2013	34,135,653.98	October 2016	15,883,738.59	August 2019	6,095,218.97
January 2014	33,468,467.07	November 2016	15,489,637.69	September 2019	5,896,415.11
February 2014	32,809,924.30	December 2016	15,103,465.44	October 2019	5,701,512.66
March 2014	32,159,906.84	January 2017	14,725,059.42	November 2019	5,510,430.32
April 2014	31,518,297.45	February 2017	14,354,260.47	December 2019	5,323,088.44
May 2014	30,884,980.43	March 2017	13,990,912.61	January 2020	5,139,408.98
June 2014	30,259,841.59	April 2017	13,634,863.02	February 2020	4,959,315.49
July 2014	29,642,768.26	May 2017	13,285,961.95	March 2020	4,782,733.03
August 2014	29,033,649.26	June 2017	12,944,062.66	April 2020	4,609,588.21

Aggregate Group III (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>
May 2020	\$ 4,439,809.10	June 2021	\$ 2,508,761.31	July 2022	\$ 1,002,641.55
June 2020	4,273,325.25	July 2021	2,379,314.37	August 2022	901,235.32
July 2020	4,110,067.61	August 2021	2,252,313.53	September 2022	801,677.31
August 2020	3,949,968.53	September 2021	2,127,706.92	October 2022	703,927.80
September 2020	3,792,961.75	October 2021	2,005,443.75	November 2022	607,947.85
October 2020	3,638,982.33	November 2021	1,885,474.25	December 2022	513,699.36
November 2020	3,487,966.64	December 2021	1,767,749.66	January 2023	421,144.94
December 2020	3,339,852.36	January 2022	1,652,222.20	February 2023	330,248.01
January 2021	3,194,578.41	February 2022	1,538,845.07	March 2023	240,972.70
February 2021	3,052,084.96	March 2022	1,427,572.41	April 2023	153,283.90
March 2021	2,912,313.38	April 2022	1,318,359.30	May 2023	67,147.18
April 2021	2,775,206.24	May 2022	1,211,161.72	June 2023 and thereafter	0.00
May 2021	2,640,707.26	June 2022	1,105,936.55		

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

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

\$252,128,509



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2011-128**

PROSPECTUS SUPPLEMENT

MORGAN STANLEY

November 22, 2011
