

\$866,621,187



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2010-17**

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
- underlying REMIC 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
DA(2)	1	\$ 81,631,516	PT	4.5%	FIX	31398MFR2	June 2021
CA(2)	2	334,253,671	SEQ	4.0	FIX	31398MFS0	November 2023
CB	2	53,206,400	SEQ	4.0	FIX	31398MFT8	March 2025
FA	3	50,000,000	PT	(3)	FLT	31398MFU5	March 2040
SA	3	50,000,000(4)	NTL	(3)	INV/IO	31398MFV3	March 2040
CO(2)	4	32,321,533	SC/PT	0.0	PO	31398MFW1	March 2036
FE(2)	4	32,321,533(4)	NTL	(3)	FLT/IO	31398MFX9	March 2036
HI(2)	4	32,321,533(4)	NTL	(3)	INV/IO	31398MFY7	March 2036
SD(2)	4	32,321,533(4)	NTL	(3)	INV/IO	31398MFZ4	March 2036
AO(2)	5	87,500,000	PT	0.0	PO	31398F7M7	March 2040
FI(2)	5	75,000,000(4)	NTL	(3)	FLT/IO	31398G7K9	March 2040
SB(2)	5	75,000,000(4)	NTL	(3)	INV/IO	31398MGB6	March 2040
AB	6	92,585,000	SEQ/AD	5.0	FIX	31398MGD2	April 2035
ZB	6	10,123,067	SEQ	5.0	FIX/Z	31398MGE0	March 2040
EA(2)	7	38,621,000	SEQ	4.5	FIX	31398MGF7	January 2037
EB	7	11,379,000	SEQ	4.5	FIX	31398MGG5	March 2040
HA	8	64,754,000	SEQ	3.5	FIX	31398MGH3	November 2023
HB	8	10,246,000	SEQ	3.5	FIX	31398MGJ9	March 2025
R		0	NPR	0	NPR	31398MGK6	March 2040

(1) See “Description of 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-8 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 DB, DE, DH, DI, CE, CI, FC, FD, SC, A, FB, EC, ED and EI 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—Combination and Recombination” in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be February 26, 2010.

Carefully consider the risk factors on page S-10 of this prospectus supplement and starting on page 10 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.

Barclays Capital

February 19, 2010

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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 August 1, 2007 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - June 1, 2009, for all MBS issued on or after January 1, 2009,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 4 Class or the R Class, the disclosure document relating to the underlying REMIC certificates (the “Underlying REMIC Disclosure Document”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

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

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

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

Barclays Capital Inc.
Attn: MBS Syndication Operations
70 Hudson Street
Jersey City, New Jersey 07302
(telephone 201-499-8506).

RECENT DEVELOPMENTS

The Regulatory Reform Act, which became effective on July 30, 2008, established the Federal Housing Finance Agency, or FHFA, as an independent agency with general supervisory and regulatory authority over Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. FHFA assumed the duties of our former regulators, the Office of Federal Housing Enterprise Oversight and the U.S. Department of Housing and Urban Development, or HUD, with respect to safety, soundness and mission oversight of Fannie Mae and Freddie Mac. HUD remains our regulator with respect to fair lending matters.

On September 6, 2008, the Director of FHFA placed Fannie Mae into conservatorship and appointed FHFA as the conservator. Upon its appointment, FHFA immediately succeeded to all of our rights, titles, powers and privileges and those of any stockholder, officer, or director of Fannie Mae with respect to us and our assets. The conservator has the authority to take over our assets and operate our business with all the powers of our stockholders, directors and officers, and to conduct all business of the company. Under the Regulatory Reform Act, FHFA, as conservator, may take “such action as may be necessary to put the regulated entity in a sound and solvent condition.” We have no control over FHFA’s actions or the actions it may direct us to take. The conservatorship has no specified termination date; we do not know when or how it will be terminated. In addition, our board of directors does not have any duties to any person or entity except to the conservator. Accordingly, our board of directors is not obligated to consider the interests of Fannie Mae or the holders of the Certificates unless specifically directed to do so by the conservator.

On September 7, 2008, Fannie Mae, through our conservator, entered into two agreements with Treasury. The first agreement is the Stock Purchase Agreement, which provided us with Treasury’s commitment (the “Commitment”) to provide up to \$100 billion in funding under specified conditions. This agreement was amended and restated on September 26, 2008 and was further amended on May 6, 2009 to increase the size of Treasury’s Commitment from \$100 billion to \$200 billion. On December 24, 2009, the Stock Purchase Agreement was amended (the “December 2009 Amendment”) to increase the Commitment from \$200 billion to the greater of (i) \$200 billion or (ii) \$200 billion plus the cumulative amount of our net worth deficit (the amount by which our total liabilities exceed our total assets) as of the end of any and each calendar quarter in 2010, 2011 and 2012, less any positive net worth as of December 31, 2012. We issued 1,000,000 shares of Senior Preferred Stock pursuant to the Stock Purchase Agreement. The other agreement is the Warrant, which allows Treasury to purchase, for a nominal price, shares of common stock equal to 79.9% of the outstanding common stock of Fannie Mae. The Senior Preferred Stock and the Warrant were issued to Treasury as an initial commitment fee for Treasury’s Commitment. The December 2009 Amendment changed the date on which we are scheduled to begin paying a periodic commitment fee from March 31, 2010 to March 31, 2011. The amount of the commitment fee will be determined by the mutual agreement of Treasury and Fannie Mae on or before December 31, 2010, and will be reset every five years. Additional information about the conservatorship, the Stock Purchase Agreement, the Warrant and the Commitment is included in our Annual Report on Form 10-K for the year ended December 31, 2008 (the “2008 Form 10-K”) and our quarterly reports on Form 10-Q for the quarters ended March 31, 2009, June 30, 2009, September 30, 2009, and our current report on Form 8-K, filed with the SEC on December 30, 2009, respectively, which are incorporated by reference into this prospectus supplement.

We generally may draw funds under the Commitment on a quarterly basis when our total liabilities exceed our total assets on our consolidated balance sheet prepared in accordance with GAAP as of the end of the preceding quarter. Through September 30, 2009, we had received a total of \$44.9 billion from Treasury under the Commitment. On November 4, 2009, the Acting Director of FHFA submitted a request to Treasury on our behalf for an additional \$15.0 billion to eliminate our net worth deficit as of September 30, 2009, and requested receipt of those funds on or before December 31, 2009. If we have a negative net worth as of the end of future fiscal quarters, we expect that FHFA will request additional funds from Treasury under the Stock Purchase Agreement.

All funds drawn on the Commitment are added to the liquidation preference on the Senior Preferred Stock, which currently has a 10% annual dividend rate. Upon the receipt of the additional \$15.0 billion in funds from Treasury that have been requested, the aggregate liquidation preference of the Senior Preferred Stock, including the initial liquidation preference of \$1.0 billion, will be \$60.9 billion, and the annualized dividend on the Senior Preferred Stock, based on the 10% dividend rate, will be \$6.1 billion. If we do not pay the dividend quarterly and in cash, the dividend rate would increase to 12% annually, and the unpaid dividend would accrue and be added to the liquidation preference of the Senior Preferred Stock.

On September 19, 2008, we entered into a lending agreement with Treasury (the “Credit Facility”) under which we were permitted to request loans from Treasury until December 31, 2009. The Credit Facility terminated on December 31, 2009, in accordance with its terms. We did not borrow any funds under the Credit Facility.

The Stock Purchase Agreement, the Warrant, and the Credit Facility contain covenants that significantly restrict our business activities. These covenants, which are summarized in our 2008 Form 10-K and our quarterly report on Form 10-Q for the quarter ended March 31, 2009, include prohibitions on the following activities unless we have prior written consent from Treasury: the issuance of equity securities (except in limited instances), the payment of dividends or other distributions on our equity securities (other than the Senior Preferred Stock or the Warrant), and the issuance of subordinated debt securities. The covenants also limit the amount of debt securities that we may have outstanding.

Certain rights provided to certificateholders under the trust documents may not be enforced against FHFA, or enforcement of such rights may be delayed, during the conservatorship or if we are placed into receivership. The trust documents provide that upon the occurrence of a guarantor event of default, which includes the appointment of a conservator or receiver, certificateholders have the right to replace Fannie Mae as trustee if the requisite percentage of certificateholders consent. The Regulatory Reform Act prevents certificateholders from enforcing their rights to replace Fannie Mae as trustee if the event of default arises solely because a conservator or receiver has been appointed.

We are continuing to operate as a going concern while in conservatorship and remain liable for all of our obligations, including our guaranty obligations, associated with mortgage-backed securities issued by us. The Stock Purchase Agreement and the Credit Facility are intended to enhance our ability to meet our obligations. However, certificateholders have certain limited rights to bring proceedings against Treasury if we fail to pay under our guaranty.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of February 1, 2010. 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	Group 2 MBS
3	Group 3 MBS
4	Class 2006-15-FA REMIC Certificate Class 2006-15-YS REMIC Certificate
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS
8	Group 8 MBS

Group 1, Group 2, Group 3, Group 5, Group 6, Group 7 and Group 8

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 Weighed Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$ 81,631,516	4.50%	4.75% to 7.00%	90 to 136
Group 2 MBS	\$387,460,071	4.00%	4.25% to 6.50%	121 to 180
Group 3 MBS*	\$ 50,000,000	6.50%	6.75% to 9.00%	241 to 360
Group 5 MBS	\$ 87,500,000	6.00%	6.25% to 8.50%	241 to 360
Group 6 MBS	\$ 23,040,115	5.00%	5.25% to 7.50%	241 to 360
	\$ 47,613,214	5.00%	5.25% to 7.50%	241 to 360
	\$ 32,054,738	5.00%	5.25% to 7.50%	241 to 360
	\$ 50,000,000	4.50%	4.75% to 7.00%	215 to 360
Group 7 MBS	\$ 50,000,000	4.50%	4.75% to 7.00%	215 to 360
Group 8 MBS	\$ 75,000,000	3.50%	3.75% to 6.00%	121 to 180

* As further described in this prospectus supplement, the mortgage loans underlying the Group 3 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The assumed remaining term to expiration of the interest only periods for those mortgage loans are set forth below.

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>	<u>Remaining Term to Expiration of Interest Only Period (in months)</u>
Group 1 MBS	\$ 81,631,516	180	104	70	5.080%	N/A
Group 2 MBS	\$387,460,071	180	170	9	4.491%	N/A
Group 3 MBS	\$ 50,000,000	360	330	30	7.172%	90
Group 5 MBS	\$ 87,500,000	360	333	21	6.540%	N/A
Group 6 MBS	\$ 23,040,115	360	353	7	5.425%	N/A
	\$ 47,613,214	360	355	5	5.407%	N/A
	\$ 32,054,738	360	271	72	5.584%	N/A
Group 7 MBS	\$ 50,000,000	360	279	70	5.185%	N/A
Group 8 MBS	\$ 75,000,000	180	175	3	4.040%	N/A

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

Group 4

Exhibit A describes the underlying REMIC certificates in Group 4, including certain information about the related mortgage loans. To learn more about the underlying REMIC certificates, you should obtain from us the current class factors and the related disclosure document as described on page S-3.

Settlement Date

We expect to issue the certificates on February 26, 2010.

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 of certificates other than the R Class	R Class

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>
FA	1.35%	6.50%	1.10%	LIBOR + 110 basis points
SA	5.15%	5.40%	0.00%	5.4% – LIBOR
FE	0.85%	7.00%	0.60%	LIBOR + 60 basis points
HI	0.10%	0.10%	0.00%	6.4% – LIBOR
SD	6.05%	6.30%	0.00%	6.3% – LIBOR
FI	0.90%	7.00%	0.65%	LIBOR + 65 basis points
SB	6.10%	6.35%	0.00%	6.35% – LIBOR
FC	0.85%	7.00%	0.60%	LIBOR + 60 basis points
FD	0.95%	7.00%	0.70%	LIBOR + 70 basis points
SC	6.15%	6.40%	0.00%	6.4% – LIBOR
FB	0.90%	7.00%	0.65%	LIBOR + 65 basis points

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

Notional Classes

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

<u>Class</u>	
SA	100% of the FA Class
FE	100% of the CO Class
HI	100% of the CO Class
SD	100% of the CO Class
FI	85.7142857143% of the AO Class
SB	85.7142857143% of the AO Class
DI	33.3333333333% of the DA Class
CI	12.4999997382% of the CA Class
SC	100% of the CO Class
EI	22.2222222222% 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)*

		PSA Prepayment Assumption							
<u>Group 1 Classes</u>		<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>	
DA, DB, DE, DH and DI	6.4	3.9	3.6	2.8	2.1	1.3	0.8		
		PSA Prepayment Assumption							
<u>Group 2 Classes</u>		<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>	
CA, CE and CI	7.8	5.1	4.4	3.1	2.2	1.6	1.3		
CB	14.4	12.7	12.1	9.9	7.3	5.1	3.8		
		PSA Prepayment Assumption							
<u>Group 3 Classes</u>		<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>	<u>1600%</u>	<u>2500%</u>
FA and SA	22.9	11.2	5.8	2.8	1.6	0.8	0.4	0.1	
		PSA Prepayment Assumption							
<u>Group 4 Classes</u>		<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>1000%</u>	<u>1400%</u>	<u>1800%</u>
CO, FE, HI, SD, FC, FD and SC	18.6	10.5	5.7	3.6	2.3	1.1	0.6	0.1	
		PSA Prepayment Assumption							
<u>Group 5 Classes</u>		<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>	<u>1600%</u>	<u>2500%</u>
AO, FI, SB, A and FB	20.8	10.3	5.5	2.8	1.6	1.0	0.6	0.1	
		PSA Prepayment Assumption							
<u>Group 6 Classes</u>		<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>	<u>1600%</u>	<u>2500%</u>
AB	16.0	7.3	4.2	2.4	1.6	1.1	0.8	0.5	
ZB	27.7	21.3	14.7	8.6	5.3	3.3	2.3	1.2	
		PSA Prepayment Assumption							
<u>Group 7 Classes</u>		<u>0%</u>	<u>100%</u>	<u>225%</u>	<u>400%</u>	<u>700%</u>	<u>1000%</u>		
EA, EC, ED and EI	17.4	6.0	3.3	1.9	1.0	0.6			
EB	28.5	18.2	12.8	8.1	4.4	2.7			
		PSA Prepayment Assumption							
<u>Group 8 Classes</u>		<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>	
HA	7.7	5.3	4.6	3.3	2.5	1.8	1.4		
HB	14.3	13.0	12.4	10.2	7.6	5.2	3.5		

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

ADDITIONAL RISK FACTORS

Anticipated increases in our purchases of delinquent loans from our single-family MBS trusts may result in increased rates of principal payments on your certificates. On February 10, 2010, we announced that we intend to increase significantly our purchases of delinquent loans from our single-family MBS trusts. If the MBS directly or indirectly backing your certificates hold a significant number of delinquent loans, those MBS could experience significant prepayments. In turn, this may result in an increase in the rate of principal payments on your certificates, particularly in the months following the settlement date specified on the cover of this prospectus supplement.

You should refer to the MBS Prospectus for further information about our option to purchase delinquent loans from MBS pools and to our Web site at www.fanniemae.com for further information about our intention to increase our purchases of delinquent loans from our single-family MBS trusts.

“Jumbo-conforming” and “high-balance” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally. The pools underlying the Group 6 MBS have been designated as pools that include “jumbo-conforming” or “high-balance” mortgage loans. There is limited historical performance data regarding prepayment rates for jumbo-conforming and high-balance mortgage loans. If prevailing mortgage rates decline, borrowers with jumbo-conforming and high-balance

mortgage loans may be more likely to refinance their mortgage loans than borrowers with conforming balance loans. This is because a relatively small reduction in the interest rate of a jumbo-conforming and high-balance mortgage loan can have a greater impact on the borrower’s monthly payment than a similar interest rate change for a conforming balance loan.

Furthermore, jumbo-conforming and high-balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively high rates of default in the event of adverse economic conditions. Defaults on jumbo-conforming and high-balance mortgage loans will result in larger prepayments to investors than defaults on conforming balance loans.

On the other hand, if any of the statutes authorizing our purchase of jumbo-conforming and high-balance mortgage loans are allowed to expire, or new legislation is enacted by the federal government that removes this authority, borrowers with jumbo-conforming and high-balance mortgage loans may find refinancing these loans more difficult. In such event, borrowers with jumbo-conforming and high-balance mortgage loans may be less likely to refinance their mortgage loans than borrowers with conforming balance loans.

As a result of these factors, the Group 6 Classes may receive payments of principal more quickly or more slowly than expected, and the weighted average lives and yields of those Classes may be affected, perhaps significantly.

DESCRIPTION OF THE CERTIFICATES

The material under this heading describes the principal features of the Certificates. You will find additional information about the Certificates in the other sections of this prospectus supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this prospectus supplement without defining it, you will find the definition of that term in the applicable Disclosure Document or in the Trust Agreement.

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of August 1, 2007 and a supplement thereto dated as of February 1, 2010 (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 August 1, 2007 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

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

The Group 4 Underlying REMIC Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

The Trust will constitute a “real estate mortgage investment conduit” (“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 interest” of the REMIC. The REMIC Certificates other than the R Class are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R Class is referred to as the “Residual Class” or “Residual Certificate.”

REMIC	Assets	Regular Interests	Residual Interest
REMIC	Trust MBS and Group 4 Underlying REMIC Certificates	All Classes of REMIC Certificates other than the R Class	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Group 4 Underlying REMIC Certificates, 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 Certificate in fully registered, certificated form. The “Holder” or “Certificateholder” of the Residual Certificate is its registered owner. The 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 (“US Bank”) in Boston, Massachusetts will be

the initial Transfer Agent. We may impose a service charge for any registration of transfer of the Residual Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Class” below.

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

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

The Trust MBS

The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 15 years in the case of the Group 1 MBS, Group 2 MBS and Group 8 MBS, and up to 30 years in the case of the Group 3 MBS, Group 5 MBS, Group 6 MBS and Group 7 MBS.

In addition, the scheduled monthly payments on the Mortgage Loans underlying the Group 3 MBS represent accrued interest only for periods that may range from at least seven to no more than ten years following origination. See “Risk Factors—Prepayment Factors—*Refinance Environment*—Fixed-rate and adjustable-rate mortgage loans with long initial interest-only payment periods may be more likely to be refinanced or become delinquent than other mortgage loans” in the MBS Prospectus.

In addition, the pools underlying the Group 6 MBS include “jumbo-conforming” or “high-balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balance that Exceed our Traditional Conforming Loan Limits*” in the MBS Prospectus dated June 1, 2009. For additional information about the pools underlying the Group 6 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Additional Risk Factors—“*Jumbo-conforming*” and “*high-balance*” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally” in this prospectus supplement.

For additional information, see “Summary—Group 1, Group 2, Group 3, Group 5, Group 6, Group 7 and Group 8—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 4 Underlying REMIC Certificates

The Group 4 Underlying REMIC Certificates represent 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.

In addition, the scheduled monthly payments on the Mortgage Loans backing the Group 4 Underlying REMIC Certificates represent accrued interest only for periods that may range from at least 7 to no more than 10 years following origination. See “Risk Factors—Prepayment Factors—

Refinance Environment—Fixed-rate and adjustable-rate mortgage loans with long initial interest-only payment periods may be more likely to be refinanced or become delinquent than other mortgage loans” in the MBS Prospectus.

Distributions on the Group 4 Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 4 Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 4 Underlying REMIC Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 4 Underlying REMIC Certificates.

For further information about the Group 4 Underlying REMIC Certificates telephone us at 1-800-237-8627. Additional information about the Group 4 Underlying REMIC Certificates 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 on a 30/360 basis. 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—Distributions on Certificates—*Interest Distributions*” in the REMIC Prospectus.

The Dealer will treat the Principal Only Class as a no-delay Class solely for the purpose of facilitating trading.

Accrual Class. The ZB 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 Principals” 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 to DA until retired.

} Pass-Through Class

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

- *Group 2*

The Group 2 Principal Distribution Amount to CA and CB, in that order, until retired. } Sequential Pay Classes

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 MBS.

- *Group 3*

The Group 3 Principal Distribution Amount to FA until retired. } Pass-Through Class

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

- *Group 4*

The Group 4 Principal Distribution Amount to CO until retired. } Structured Collateral/Pass-Through Class

The “Group 4 Principal Distribution Amount” is the principal then paid on the Group 4 Underlying REMIC Certificates.

- *Group 5*

The Group 5 Principal Distribution Amount to AO until retired. } Pass-Through Class

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

- *Group 6*

The ZB Accrual Amount to AB until retired, and thereafter to ZB. } Accretion Directed Class and Accrual Class

The Group 6 Cash Flow Distribution Amount to AB and ZB in that order, until retired. } Sequential Pay Classes

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

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

- *Group 7*

The Group 7 Principal Distribution Amount to EA and EB, in that order, until retired. } Sequential Pay Classes

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

- *Group 8*

The Group 8 Principal Distribution Amount to HA and HB, in that order, until retired. } Sequential Pay Classes

The “Group 8 Principal Distribution Amount” is the principal then paid on the Group 8 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 4 Underlying REMIC Certificates and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 5, Group 6, Group 7 and Group 8—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans underlying the Group 3 MBS have the remaining terms to expiration of their interest only periods specified under “Summary—Group 1, Group 2, Group 3, Group 5, Group 6, Group 7 and Group 8—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 February 26, 2010; 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.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The Inverse Floating Rate Classes and the FE and FI Classes. **The yields on the Inverse Floating Rate Classes and the FE and FI 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 and the FE and FI 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 and the FE and FI 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>
SA	9.000%
FE	2.000%
HI	0.125%
SD	12.500%
FI	4.000%
SB	13.000%
SC	12.625%

* 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 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>250%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>	<u>1600%</u>	<u>2500%</u>
0.12%	62.3%	58.4%	46.3%	24.5%	(5.1)%	(54.8)%	*	*
0.25%	60.6%	56.7%	44.7%	23.0%	(6.5)%	(55.9)%	*	*
2.25%	34.6%	31.1%	20.1%	0.3%	(26.6)%	(71.6)%	*	*
4.25%	8.7%	5.5%	(4.5)%	(22.3)%	(46.6)%	(88.4)%	*	*
5.40%	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	250%	400%	600%	1000%	1800%
0.12%	35.1%	31.5%	20.5%	8.8%	(7.9)%	(47.1)%	*
0.25%	42.5%	38.9%	27.5%	15.6%	(1.6)%	(41.8)%	(98.7)%
2.25%	170.3%	165.1%	148.8%	131.5%	106.6%	47.8%	(36.0)%
4.25%	326.6%	319.5%	297.2%	273.7%	239.7%	158.9%	42.1%
6.40%	528.4%	518.9%	489.3%	457.8%	412.3%	303.6%	144.9%

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	250%	400%	600%	1000%	1800%
6.30% and below	90.3%	86.1%	72.9%	58.9%	38.9%	(8.3)%	(75.0)%
6.35%	41.1%	37.5%	26.2%	14.3%	(2.8)%	(42.8)%	(99.8)%
6.40%	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	250%	400%	600%	1000%	1800%
0.12%	50.9%	47.1%	35.4%	23.1%	5.4%	(36.0)%	(94.4)%
0.25%	49.6%	45.9%	34.3%	22.0%	4.4%	(36.9)%	(95.0)%
2.25%	31.1%	27.6%	16.7%	5.3%	(11.2)%	(49.8)%	*
4.25%	12.5%	9.2%	(0.9)%	(11.6)%	(26.9)%	(62.9)%	*
6.30% and above	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	250%	500%	800%	1200%	1600%
0.12%	14.5%	11.3%	1.3%	(16.6)%	(40.8)%	(81.3)%	*
0.25%	18.2%	14.9%	4.8%	(13.3)%	(37.8)%	(78.5)%	*
2.25%	75.1%	71.3%	59.5%	38.3%	9.8%	(36.8)%	*
4.25%	138.4%	133.9%	120.2%	95.7%	62.8%	9.3%	(73.1)%
6.35%	212.2%	207.1%	191.2%	162.9%	124.9%	63.4%	(29.2)%

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	250%	500%	800%	1200%	1600%
0.12%	47.6%	44.0%	33.0%	13.3%	(13.2)%	(56.8)%	*
0.25%	46.4%	42.9%	31.9%	12.3%	(14.2)%	(57.7)%	*
2.25%	28.8%	25.5%	15.1%	(3.6)%	(28.9)%	(70.5)%	*
4.25%	11.4%	8.2%	(1.7)%	(19.4)%	(43.3)%	(83.5)%	*
6.35%	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	250%	400%	600%	1000%	1400%	1800%
0.12%	51.2%	47.5%	35.8%	23.4%	5.7%	(35.8)%	(94.2)%	*
0.25%	50.0%	46.3%	34.6%	22.3%	4.7%	(36.6)%	(94.8)%	*
2.25%	31.7%	28.2%	17.3%	5.8%	(10.7)%	(49.4)%	*	*
4.25%	13.2%	10.0%	(0.2)%	(10.9)%	(26.2)%	(62.3)%	*	*
6.40%	*	*	*	*	*	*	*	*

The Principal Only Classes. **The Principal Only Classes will not bear interest. As indicated in the tables below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yields to investors in the Principal Only Classes.**

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

Class	Price
CO	90.0%
AO	90.0%

Sensitivity of the CO Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	250%	400%	600%	1000%	1400%	1800%
Pre-Tax Yields to Maturity	0.8%	1.0%	1.9%	3.1%	4.9%	10.0%	19.7%	184.6%

Sensitivity of the AO Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	250%	500%	800%	1200%	1600%	2500%
Pre-Tax Yields to Maturity	0.8%	1.1%	2.0%	3.9%	6.8%	11.8%	20.5%	184.6%

The Fixed Rate Interest Only Classes. **The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:**

Class	% PSA
DI	372%
CI	392%
EI	336%

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 original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
DI	11.0%
CI	10.0%
EI	10.0%

* 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 DI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	22.5%	19.2%	15.8%	5.2%	(9.8)%	(35.1)% (77.5)%

Sensitivity of the CI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>	<u>750%</u> <u>1000%</u>
Pre-Tax Yields to Maturity	29.0%	25.3%	21.5%	8.6%	(10.5)%	(35.2)% (58.8)%

Sensitivity of the EI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>225%</u>	<u>400%</u>	<u>700%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	38.6%	33.2%	17.2%	(11.0)%	(67.9)%	*

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequence of distributions of principal of the Group 2, Group 6, Group 7 and Group 8 Classes

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	180 months	136 months	7.00%
Group 2 MBS	180 months	180 months	6.50%
Group 3 MBS	360 months	360 months(1)	9.00%
Group 4 Underlying REMIC Certificates	360 months	312 months(2)	8.00%
Group 5 MBS	360 months	360 months	8.50%
Group 6 MBS	360 months	360 months	7.50%
Group 7 MBS	360 months	360 months	7.00%
Group 8 MBS	180 months	180 months	6.00%

(1) In addition, we have assumed that each Mortgage Loan underlying the Group 3 MBS has a remaining interest only period of 120 months.

(2) In addition, we have assumed that the Mortgage Loans backing the Group 4 Underlying REMIC Certificates have remaining interest only periods of 72 months.

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates, remaining terms to maturity or, if applicable, remaining interest only periods 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	DA, DB, DE, DH and DI† Classes							CA, CE and CI† Classes							CB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	300%	500%	800%	1200%	0%	100%	150%	300%	500%	750%	1000%	0%	100%	150%	300%	500%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2011	94	85	82	74	63	47	25	95	91	89	84	77	68	60	100	100	100	100	100	100	100
February 2012	88	71	67	54	40	22	6	90	79	75	63	48	31	17	100	100	100	100	100	100	100
February 2013	81	58	53	39	24	10	2	85	68	62	45	26	8	0	100	100	100	100	100	100	76
February 2014	73	46	41	27	14	4	*	79	57	50	30	11	0	0	100	100	100	100	100	78	28
February 2015	65	35	30	18	8	2	*	73	47	39	19	2	0	0	100	100	100	100	100	39	10
February 2016	57	25	20	11	4	1	*	66	38	30	10	0	0	0	100	100	100	100	70	20	4
February 2017	48	15	12	6	2	*	*	60	30	21	3	0	0	0	100	100	100	100	44	10	1
February 2018	38	6	4	2	1	*	*	52	22	14	0	0	0	0	100	100	100	86	27	5	*
February 2019	27	0	0	0	0	0	0	44	14	7	0	0	0	0	100	100	100	61	16	2	*
February 2020	16	0	0	0	0	0	0	36	8	1	0	0	0	0	100	100	100	41	9	1	*
February 2021	4	0	0	0	0	0	0	27	1	0	0	0	0	0	100	100	77	26	5	*	*
February 2022	0	0	0	0	0	0	0	17	0	0	0	0	0	0	100	71	49	15	2	*	*
February 2023	0	0	0	0	0	0	0	7	0	0	0	0	0	0	100	37	25	7	1	*	*
February 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	74	5	3	1	*	*	*
February 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.4	3.9	3.6	2.8	2.1	1.3	0.8	7.8	5.1	4.4	3.1	2.2	1.6	1.3	14.4	12.7	12.1	9.9	7.3	5.1	3.8

* 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	FA and SA† Classes								CO, FE†, HI†, SD†, FC, FD and SC† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	250%	500%	800%	1200%	1600%	2500%	0%	100%	250%	400%	600%	1000%	1400%	1800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2011	100	94	85	70	52	28	4	0	100	94	85	76	64	40	16	0
February 2012	100	88	72	49	27	8	*	0	100	88	72	58	41	16	3	0
February 2013	100	83	61	34	14	2	*	0	100	83	61	44	26	6	*	0
February 2014	100	78	52	24	7	1	*	0	100	78	52	33	17	3	*	0
February 2015	100	73	44	17	4	*	*	0	100	73	44	25	11	1	*	0
February 2016	100	69	38	12	2	*	0	0	100	69	38	19	7	*	*	0
February 2017	100	65	32	8	1	*	0	0	98	63	31	14	4	*	*	0
February 2018	100	60	27	6	1	*	0	0	96	57	26	10	3	*	*	0
February 2019	100	55	22	4	*	*	0	0	93	52	21	8	2	*	*	0
February 2020	100	51	18	3	*	*	0	0	90	47	17	6	1	*	0	0
February 2021	98	46	15	2	*	*	0	0	88	43	14	4	1	*	0	0
February 2022	96	42	13	1	*	*	0	0	84	38	11	3	*	*	0	0
February 2023	94	38	10	1	*	*	0	0	81	34	9	2	*	*	0	0
February 2024	91	34	8	1	*	*	0	0	77	31	7	2	*	*	0	0
February 2025	89	31	7	*	*	0	0	0	73	27	6	1	*	*	0	0
February 2026	86	27	5	*	*	0	0	0	69	24	5	1	*	*	0	0
February 2027	83	24	4	*	*	0	0	0	64	21	4	1	*	*	0	0
February 2028	79	21	3	*	*	0	0	0	59	18	3	*	*	*	0	0
February 2029	75	18	3	*	*	0	0	0	54	15	2	*	*	0	0	0
February 2030	71	16	2	*	*	0	0	0	48	12	2	*	*	0	0	0
February 2031	66	13	2	*	*	0	0	0	41	10	1	*	*	0	0	0
February 2032	61	11	1	*	*	0	0	0	34	8	1	*	*	0	0	0
February 2033	56	9	1	*	*	0	0	0	27	5	1	*	*	0	0	0
February 2034	50	7	1	*	*	0	0	0	18	3	*	*	*	0	0	0
February 2035	43	5	*	*	*	0	0	0	10	1	*	*	*	0	0	0
February 2036	36	3	*	*	0	0	0	0	0	0	0	0	0	0	0	0
February 2037	28	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0
February 2038	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2039	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	22.9	11.2	5.8	2.8	1.6	0.8	0.4	0.1	18.6	10.5	5.7	3.6	2.3	1.1	0.6	0.1

Date	AO, FI†, SB†, FB and A Classes								AB Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	250%	500%	800%	1200%	1600%	2500%	0%	100%	250%	500%	800%	1200%	1600%	2500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2011	99	93	85	72	56	34	10	0	98	94	88	78	67	51	35	15
February 2012	98	86	72	50	29	9	*	0	97	86	73	53	33	12	0	0
February 2013	98	80	60	34	15	3	*	0	95	78	58	32	10	0	0	0
February 2014	97	74	50	24	7	1	*	0	93	70	46	17	0	0	0	0
February 2015	95	68	42	16	4	*	*	0	91	62	35	7	0	0	0	0
February 2016	94	63	35	11	2	*	0	0	89	55	26	0	0	0	0	0
February 2017	93	58	29	8	1	*	0	0	86	49	18	0	0	0	0	0
February 2018	92	53	24	5	1	*	0	0	84	42	12	0	0	0	0	0
February 2019	90	49	20	4	*	*	0	0	81	36	6	0	0	0	0	0
February 2020	89	44	16	2	*	*	0	0	78	30	1	0	0	0	0	0
February 2021	87	40	14	2	*	*	0	0	75	25	0	0	0	0	0	0
February 2022	85	37	11	1	*	*	0	0	72	20	0	0	0	0	0	0
February 2023	83	33	9	1	*	*	0	0	68	15	0	0	0	0	0	0
February 2024	81	30	7	1	*	*	0	0	65	10	0	0	0	0	0	0
February 2025	78	27	6	*	*	0	0	0	61	5	0	0	0	0	0	0
February 2026	75	24	5	*	*	0	0	0	56	1	0	0	0	0	0	0
February 2027	72	21	4	*	*	0	0	0	52	0	0	0	0	0	0	0
February 2028	69	19	3	*	*	0	0	0	47	0	0	0	0	0	0	0
February 2029	66	16	2	*	*	0	0	0	41	0	0	0	0	0	0	0
February 2030	62	14	2	*	*	0	0	0	36	0	0	0	0	0	0	0
February 2031	58	12	1	*	*	0	0	0	30	0	0	0	0	0	0	0
February 2032	53	10	1	*	*	0	0	0	23	0	0	0	0	0	0	0
February 2033	49	8	1	*	*	0	0	0	16	0	0	0	0	0	0	0
February 2034	43	6	1	*	*	0	0	0	9	0	0	0	0	0	0	0
February 2035	37	4	*	*	*	0	0	0	1	0	0	0	0	0	0	0
February 2036	31	3	*	*	0	0	0	0	0	0	0	0	0	0	0	0
February 2037	24	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0
February 2038	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2039	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	20.8	10.3	5.5	2.8	1.6	1.0	0.6	0.1	16.0	7.3	4.2	2.4	1.6	1.1	0.8	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	ZB Class								EA, EC, ED and EI† Classes							EB Class					
	PSA Prepayment Assumption								PSA Prepayment Assumption							PSA Prepayment Assumption					
	0%	100%	250%	500%	800%	1200%	1600%	2500%	0%	100%	225%	400%	700%	1000%		0%	100%	225%	400%	700%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100		100	100	100	100	100	100
February 2011	105	105	105	105	105	105	105	105	99	89	80	67	44	21		100	100	100	100	100	100
February 2012	110	110	110	110	110	110	81	0	97	80	63	42	12	0		100	100	100	100	100	67
February 2013	116	116	116	116	116	61	3	0	96	70	48	23	0	0		100	100	100	100	80	26
February 2014	122	122	122	122	108	17	*	0	94	62	36	9	0	0		100	100	100	100	45	10
February 2015	128	128	128	128	55	5	*	0	92	54	25	0	0	0		100	100	100	97	25	4
February 2016	135	135	135	132	28	1	*	0	91	46	16	0	0	0		100	100	100	71	14	2
February 2017	142	142	142	90	14	*	*	0	89	39	9	0	0	0		100	100	100	52	8	1
February 2018	149	149	149	61	7	*	0	0	86	32	2	0	0	0		100	100	100	38	4	*
February 2019	157	157	157	42	4	*	0	0	84	26	0	0	0	0		100	100	89	28	2	*
February 2020	165	165	165	28	2	*	0	0	82	20	0	0	0	0		100	100	73	20	1	*
February 2021	173	173	141	19	1	*	0	0	79	15	0	0	0	0		100	100	60	14	1	*
February 2022	182	182	115	13	*	*	0	0	76	9	0	0	0	0		100	100	49	10	*	*
February 2023	191	191	94	9	*	*	0	0	73	5	0	0	0	0		100	100	39	7	*	*
February 2024	201	201	76	6	*	*	0	0	70	*	0	0	0	0		100	100	31	5	*	*
February 2025	211	211	61	4	*	*	0	0	66	0	0	0	0	0		100	86	25	4	*	*
February 2026	222	222	49	3	*	*	0	0	63	0	0	0	0	0		100	73	19	2	*	*
February 2027	234	199	39	2	*	0	0	0	59	0	0	0	0	0		100	61	15	2	*	*
February 2028	246	173	30	1	*	0	0	0	54	0	0	0	0	0		100	49	11	1	*	*
February 2029	258	148	23	1	*	0	0	0	50	0	0	0	0	0		100	38	8	1	*	*
February 2030	271	125	18	*	*	0	0	0	45	0	0	0	0	0		100	28	5	*	*	*
February 2031	285	103	13	*	*	0	0	0	39	0	0	0	0	0		100	19	3	*	*	0
February 2032	300	82	10	*	*	0	0	0	34	0	0	0	0	0		100	10	2	*	*	0
February 2033	315	66	7	*	*	0	0	0	28	0	0	0	0	0		100	2	*	*	*	0
February 2034	331	54	5	*	*	0	0	0	21	0	0	0	0	0		100	0	0	0	0	0
February 2035	348	43	4	*	*	0	0	0	14	0	0	0	0	0		100	0	0	0	0	0
February 2036	293	32	3	*	*	0	0	0	7	0	0	0	0	0		100	0	0	0	0	0
February 2037	228	22	2	*	*	0	0	0	0	0	0	0	0	0		95	0	0	0	0	0
February 2038	158	13	1	*	*	0	0	0	0	0	0	0	0	0		65	0	0	0	0	0
February 2039	82	4	*	*	0	0	0	0	0	0	0	0	0	0		34	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0
Weighted Average Life (years)**	27.7	21.3	14.7	8.6	5.3	3.3	2.3	1.2	17.4	6.0	3.3	1.9	1.0	0.6		28.5	18.2	12.8	8.1	4.4	2.7

Date	HA Class							HB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	300%	500%	800%	1200%	0%	100%	150%	300%	500%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2011	95	92	91	88	84	77	69	100	100	100	100	100	100	100
February 2012	90	82	78	69	58	42	22	100	100	100	100	100	100	100
February 2013	84	70	65	50	33	12	0	100	100	100	100	100	100	64
February 2014	78	59	52	34	16	0	0	100	100	100	100	100	86	17
February 2015	72	49	41	22	5	0	0	100	100	100	100	100	41	4
February 2016	66	40	32	13	0	0	0	100	100	100	100	82	20	1
February 2017	59	31	23	5	0	0	0	100	100	100	100	52	9	*
February 2018	51	24	16	0	0	0	0	100	100	100	96	32	4	*
February 2019	43	16	9	0	0	0	0	100	100	100	68	19	2	*
February 2020	35	9	3	0	0	0	0	100	100	100	47	11	1	*
February 2021	26	3	0	0	0	0	0	100	100	86	31	6	*	*
February 2022	16	0	0	0	0	0	0	100	82	58	18	3	*	*
February 2023	6	0	0	0	0	0	0	100	48	33	9	1	*	*
February 2024	0	0	0	0	0	0	0	72	17	11	3	*	*	*
February 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.7	5.3	4.6	3.3	2.5	1.8	1.4	14.3	13.0	12.4	10.2	7.6	5.2	3.5

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

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

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

Characteristics of the Residual Class

A Residual Certificate will be subject to certain transfer restrictions. See “Description of 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—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 Election and Special Tax Attributes

We will make a REMIC election with respect to the 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 Class will be designated as the “residual interest” in the REMIC 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 Class, as “qualified mortgages” for other REMICs. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Principal Only Classes and the Accrual Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

The Prepayment Assumptions that will be used in determining the rate of accrual of OID will be as follows:

<u>Group</u>	<u>Prepayment Assumption</u>
1	150% PSA
2	150% PSA
3	250% PSA
4	250% PSA
5	250% PSA
6	500% PSA
7	225% PSA
8	150% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Barclays Capital Inc. (the “Dealer”) in exchange for the Trust MBS and the Group 4 Underlying REMIC Certificates. 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 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 4 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	February 2010 Class Factor	Principal or Notional Balance in the Lower Tier REMIC	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Term to Expiration of Interest Only Period (in months)
2006-015	FA	February 2006	31395BTL7	(2)	FLT	March 2036	PT	\$50,000,000	0.64643066	\$32,321,533.00	6.044%	50	70
2006-015	YS	February 2006	31395BTM5	(2)	INV/IO	March 2036	NTL	50,000,000	0.64643066	32,321,533.00	6.044	50	70

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

(2) These Classes bear interest as further described in the Underlying REMIC Disclosure Document.

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

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
DA	\$81,631,516	DB	\$ 81,631,516	PT	3.0%	FIX	31398MGM2	June 2021
		DI	27,210,505(3)	NTL	4.5	FIX/IO	31398MGQ3	June 2021
Recombination 2								
DA	81,631,516	DE	81,631,516	PT	3.5	FIX	31398MGN0	June 2021
		DI	18,140,336(3)	NTL	4.5	FIX/IO	31398MGQ3	June 2021
Recombination 3								
DA	81,631,516	DH	81,631,516	PT	4.0	FIX	31398MGP5	June 2021
		DI	9,070,168(3)	NTL	4.5	FIX/IO	31398MGQ3	June 2021
Recombination 4								
CA	334,253,671	CE	334,253,671	SEQ	3.5	FIX	31398MGR1	November 2023
		CI	41,781,708(3)	NTL	4.0	FIX/IO	31398MGS9	November 2023
Recombination 5								
CO	32,321,533	FC	32,321,533	SC/PT	(4)	FLT	31398MGT7	March 2036
FE	32,321,533(3)							
Recombination 6								
CO	32,321,533	FD	32,321,533	SC/PT	(4)	FLT	31398MGU4	March 2036
FE	32,321,533(3)							
HI	32,321,533(3)							
Recombination 7								
HI	32,321,533(3)	SC	32,321,533(3)	NTL	(4)	INV/IO	31398MGV2	March 2036
SD	32,321,533(3)							
Recombination 8								
AO	87,500,000	A	87,500,000	PT	3.5	FIX	31398MGC4	March 2040
FI	43,750,000(3)							
SB	43,750,000(3)							
Recombination 9								
AO	75,000,000	FB	75,000,000	PT	(4)	FLT	31398MGA8	March 2040
FI	75,000,000(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 10								
EA	\$38,621,000	EC	\$ 38,621,000	SEQ	3.5%	FIX	31398MGW0	January 2037
		EI	8,582,444(3)	NTL	4.5	FIX/IO	31398MGY6	January 2037
Recombination 11								
EA	38,621,000	ED	38,621,000	SEQ	4.0	FIX	31398MGX8	January 2037
		EI	4,291,222(3)	NTL	4.5	FIX/IO	31398MGY6	January 2037

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional balances. These Classes are Interest Only Classes. See page S-8 for a description of how their notional balances are calculated.
- (4) For a description of these interest rates, see “Summary—Interest Rates” in this prospectus supplement.

No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in this Prospectus Supplement and the additional Disclosure Documents. You must not rely on 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.

The Securities and Exchange Commission has not approved or disapproved the Certificates or determined if this Prospectus Supplement is truthful and complete. Any representation to the contrary is a criminal offense.

\$866,621,187



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2010-17**

PROSPECTUS SUPPLEMENT

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Barclays Capital

February 19, 2010
