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

$200,000,000

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2010-78

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.

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	$38,021,000	PAC	4.5%	FIX	31398TAA9	November 2032
DI(2).	1	3,802,100(3)	NTL	5.0	FIX/IO	31398TAB7	November 2032
EA(2)	1	5,396,000	PAC	4.5	FIX	31398TAC5	May 2034
EI(2)	1	539,600(3)	NTL	5.0	FIX/IO	31398TAD3	May 2034
GA(2)	1	14,207,000	PAC	4.5	FIX	31398TAE1	August 2037
GI(2)	1	1,420,700(3)	NTL	5.0	FIX/IO	31398TAF8	August 2037
HA(2)	1	10,833,000	PAC	4.5	FIX	31398TAG6	August 2039
HI(2).	1	1,083,300(3)	NTL	5.0	FIX/IO	31398TAH4	August 2039
PE	1	5,553,000	PAC	5.0	FIX	31398TAJ0	July 2040
JP(2)	1	3,331,000	PAC	5.0	FIX	31398TAK7	July 2040
JM(2)	1	448,000	PAC	5.0	FIX	31398TAL5	July 2040
YF	1	18,509,166	SUP	(4)	FLT	31398TAM3	July 2040
YS	1	3,701,834	SUP	(4)	INV	31398TAN1	July 2040
A	2	66,312,000	SEQ	4.5	FIX	31398TAP6	July 2035
VA(2)	2	9,708,000	SEQ/AD	4.5	FIX	31398TAQ4	August 2021
VB(2)	2	8,820,000	SEQ/AD	4.5	FIX	31398TAR2	May 2028
Z(2)	2	15,160,000	SEQ	4.5	FIX/Z	31398TAS0	July 2040
R		0	NPR	0	NPR	31398TAT8	July 2040
RL		0	NPR	0	NPR	31398TAU5	July 2040

(1) See "Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*" in the REMIC prospectus.
(2) Exchangeable classes.
(3) Notional balances. These classes are interest only classes. See page S-5 for a description of how their notional balances are calculated.
(4) Based on LIBOR.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The TA, TI, PA, PB, QA, PC, UA, KA, MA, MI, NA, JD, PD, B and V 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 from time to time in negotiated transactions at varying prices. We expect the settlement date to be June 30, 2010.

Carefully consider the risk factors on page S-7 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.

BNP PARIBAS

The date of this Prospectus Supplement is June 24, 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 May 1, 2010 (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"); 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 is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

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 and the MBS Prospectus by writing or calling the dealer at:

Static Data NY Securities
BNP Paribas
525 Washington Boulevard
Jersey City, New Jersey 07310
(telephone (201) 850-5627).
StaticDataNYSecurities@americas.bnpparibas.com

SUMMARY

This summary contains only limited information about the certificates. Unless otherwise specified, statistical information in this summary is provided as of June 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

Group	Assets
1	Group 1 MBS
2	Group 2 MBS

Group 1 and Group 2

Characteristics of the MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$100,000,000	5.00%	5.25% to 7.50%	241 to 360
Group 2 MBS	$100,000,000	4.50%	4.75% to 7.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	$100,000,000	360	329	28	5.550%
Group 2 MBS	$100,000,000	360	352	7	5.080%

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

Settlement Date

We expect to issue the certificates on June 30, 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:

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

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
YF.	1.68750%	6.00000%	1.35%	LIBOR + 135 basis points
YS.	21.56249%	23.24999%	0.00%	23.24999% − (4.99999892 × LIBOR)

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

Notional Classes

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

Class	
DI	10% of the DA Class
EI	10% of the EA Class
GI	10% of the GA Class
HI	10% of the HA Class
TI	10% of the *sum* of the DA and EA Classes
MI	10% of the *sum* of the DA, EA, GA and HA Classes

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)*

Group 1 Classes	PSA Prepayment Assumption									
	0%	**100%**	**110%**	**125%**	**190%**	**240%**	**250%**	**500%**	**1000%**	**1500%**
DA, DI and PA	11.8	2.8	2.6	2.6	2.6	2.6	2.6	1.6	0.7	0.3
EA, EI and PB	19.9	6.4	6.0	6.0	6.0	6.0	6.0	3.0	1.2	0.5
GA, GI and PC	22.2	8.5	8.0	8.0	8.0	8.0	8.0	3.9	1.6	0.7
HA, HI and PD	24.7	12.0	12.0	12.0	12.0	12.0	12.0	6.0	2.4	1.0
PE	26.1	18.8	18.8	18.8	18.8	18.8	18.8	10.2	4.2	1.7
JP	26.7	12.1	10.0	2.4	2.4	2.4	2.4	1.0	0.4	0.2
JM	27.0	13.4	11.7	7.6	7.6	7.6	6.5	1.2	0.4	0.2
YF and YS	28.6	20.1	19.1	17.5	7.9	2.8	2.0	0.5	0.2	0.1
TA, TI and QA	12.9	3.2	3.0	3.0	3.0	3.0	3.0	1.8	0.7	0.3
UA and KA	15.2	4.5	4.2	4.2	4.2	4.2	4.2	2.3	1.0	0.4
MA, MI and NA	16.7	5.7	5.5	5.5	5.5	5.5	5.5	2.9	1.2	0.5
JD	26.8	12.3	10.2	3.0	3.0	3.0	2.9	1.0	0.4	0.2

Group 2 Classes	PSA Prepayment Assumption						
	0%	**100%**	**298%**	**450%**	**700%**	**1400%**	**2100%**
A	16.0	6.0	2.7	2.0	1.5	0.9	0.6
VA	6.0	6.0	4.7	3.6	2.6	1.6	1.1
VB	14.6	13.3	7.1	5.1	3.5	1.9	1.3
Z	27.7	20.7	12.0	8.6	5.6	2.6	1.4
B	27.7	19.8	10.1	7.0	4.5	2.2	1.3
V	10.1	9.5	5.8	4.3	3.1	1.7	1.2

* 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 2 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 2 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 May 1, 2010 and a supplement thereto dated as of June 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 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 two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS” and “Group 2 MBS,” and together, 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.”

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC . . .	MBS	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC . . .	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

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

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

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

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

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

The MBS

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

In addition, the pools underlying the Group 2 MBS have been designated as pools that include "jumbo-conforming" or "high balance" mortgage loans as described further under "The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balances that Exceed our Traditional Conforming Loan Limits*" in the MBS Prospectus dated June 1, 2009. For additional information about the pools underlying the Group 2 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 limit, may prepay at different rates than conforming balance mortgage loans generally"* in this prospectus supplement.

For additional information, see "Summary—Group 1 and Group 2—Characteristics of the MBS" and "—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement and "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual 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:

Delay Classes	No-Delay Classes
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

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

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

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount in the following priority:

1. To Aggregate Group I to its Planned Balance. 2. To Aggregate Group II to its Planned Balance.	PAC Groups
3. To YF and YS, pro rata, until retired.	Support Classes
4. To Aggregate Group II to zero. 5. To Aggregate Group I to zero	PAC Groups

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

"Aggregate Group I" consists of the DA, EA, GA, HA and PE Classes. On each Distribution Date we will apply payments of principal of Aggregate Group I to DA, EA, GA, HA and PE, in that order, until retired.

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

"Aggregate Group II" consists of the JP and JM Classes. On each Distribution Date we will apply payments of principal of Aggregate Group II to JP and JM, 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 Z Accrual Amount to VA and VB, in that order, until retired, and thereafter to Z.	Accretion Directed Classes and Accrual Class
The Group 2 Cash Flow Distribution Amount to A, VA, VB and Z, in that order, until retired.	Sequential Pay Classes

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

The "Group 2 Cash Flow Distribution Amount" is the principal then paid on the Group 2 MBS.

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1 and Group 2—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 June 30, 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.

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 *constant* rates 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 schedules). 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 Aggregate Groups.

Groups	Structuring Ranges	Initial Effective Ranges
Aggregate Group I Planned Balances	Between 110% and 250% PSA	Between 110% and 250% PSA
Aggregate Group II Planned Balances	Between 125% and 240% PSA	Between 125% and 240% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	DA, EA, GA, HA and PE
Aggregate Group II	JP and JM

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 an Aggregate Group will conform on any Distribution Date to the balance specified in the Principal Balance Schedules or that distributions of principal of an 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 the applicable 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 Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of such 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 Classes are retired, the Aggregate Group, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

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

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

- converting the monthly rates to corporate bond equivalent rates.

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

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or

- the aggregate purchase prices of the applicable Certificates will be as assumed.

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

- the Mortgage Loans will prepay at a constant PSA rate until maturity,

- all of the Mortgage Loans will prepay at the same rate, or

- the level of the Index will remain constant.

The Fixed Rate Interest Only Classes. **The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to**

maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:

Classes	% PSA
DI	354%
EI	316%
GI	329%
HI	367%
TI	343%
MI	347%

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

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

Classes	Price*
DI	10.56648%
EI	23.88494%
GI	30.36695%
HI	41.45898%
TI	12.22174%
MI	20.61347%

* 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

	PSA Prepayment Assumption									
	50%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Pre-Tax Yields to Maturity	31.0%	14.0%	10.2%	10.2%	10.2%	10.2%	10.2%	(28.0)%	*	*

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Pre-Tax Yields to Maturity	17.1%	9.3%	7.4%	7.4%	7.4%	7.4%	7.4%	(27.6)%	*	*

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Pre-Tax Yields to Maturity	13.4%	8.1%	6.9%	6.9%	6.9%	6.9%	6.9%	(19.3)%	(97.3)%	*

Sensitivity of the HI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Pre-Tax Yields to Maturity . .	9.4%	6.5%	6.4%	6.4%	6.4%	6.4%	6.4%	(9.8)%	(66.7)%	*

Sensitivity of the TI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Pre-Tax Yields to Maturity . .	26.6%	12.4%	9.2%	9.2%	9.2%	9.2%	9.2%	(27.9)%	*	*

Sensitivity of the MI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Pre-Tax Yields to Maturity . .	15.3%	8.3%	7.2%	7.2%	7.2%	7.2%	7.2%	(15.9)%	(86.0)%	*

The Inverse Floating Rate Class. **The yield on the Inverse Floating Rate Class will be sensitive to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool.**

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

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

- the interest rate for the Inverse Floating Rate Class for the initial Interest Accrual Period is the rate listed in the table under "Summary—Interest Rates" in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and
- the aggregate purchase price of this Class (expressed as a percentage of original principal balance) is as follows:

Class	Price*
YS	99.75%

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

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

	PSA Prepayment Assumption									
LIBOR	50%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
0.16875%	23.5%	23.5%	23.5%	23.5%	23.6%	23.6%	23.6%	23.9%	24.7%	25.7%
0.33750%	22.6%	22.6%	22.6%	22.6%	22.7%	22.7%	22.7%	23.2%	24.1%	25.4%
2.33750%	12.0%	12.0%	12.0%	12.0%	12.1%	12.3%	12.4%	13.9%	17.5%	22.4%
4.65000%	0.1%	0.1%	0.1%	0.1%	0.2%	0.6%	0.9%	3.6%	10.0%	18.9%

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 sequences of distributions of principal of the Classes.

See "—Distributions of Principal" above.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	7.50%
Group 2 MBS	360 months	7.00%

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

	DA, DI† and PA Classes									
	PSA Prepayment Assumption									
Date	0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	98	80	79	79	79	79	79	79	9	0
June 2012	95	62	59	59	59	59	59	30	0	0
June 2013	92	44	40	40	40	40	40	0	0	0
June 2014	89	28	23	23	23	23	23	0	0	0
June 2015	86	13	7	7	7	7	7	0	0	0
June 2016	82	0	0	0	0	0	0	0	0	0
June 2017	79	0	0	0	0	0	0	0	0	0
June 2018	74	0	0	0	0	0	0	0	0	0
June 2019	70	0	0	0	0	0	0	0	0	0
June 2020	65	0	0	0	0	0	0	0	0	0
June 2021	60	0	0	0	0	0	0	0	0	0
June 2022	55	0	0	0	0	0	0	0	0	0
June 2023	49	0	0	0	0	0	0	0	0	0
June 2024	42	0	0	0	0	0	0	0	0	0
June 2025	35	0	0	0	0	0	0	0	0	0
June 2026	28	0	0	0	0	0	0	0	0	0
June 2027	20	0	0	0	0	0	0	0	0	0
June 2028	11	0	0	0	0	0	0	0	0	0
June 2029	2	0	0	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.8	2.8	2.6	2.6	2.6	2.6	2.6	1.6	0.7	0.3

	EA, EI† and PB Classes									
	PSA Prepayment Assumption									
Date	0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	100	0
June 2012	100	100	100	100	100	100	100	100	0	0
June 2013	100	100	100	100	100	100	100	37	0	0
June 2014	100	100	100	100	100	100	100	0	0	0
June 2015	100	100	100	100	100	100	100	0	0	0
June 2016	100	89	46	46	46	46	46	0	0	0
June 2017	100	0	0	0	0	0	0	0	0	0
June 2018	100	0	0	0	0	0	0	0	0	0
June 2019	100	0	0	0	0	0	0	0	0	0
June 2020	100	0	0	0	0	0	0	0	0	0
June 2021	100	0	0	0	0	0	0	0	0	0
June 2022	100	0	0	0	0	0	0	0	0	0
June 2023	100	0	0	0	0	0	0	0	0	0
June 2024	100	0	0	0	0	0	0	0	0	0
June 2025	100	0	0	0	0	0	0	0	0	0
June 2026	100	0	0	0	0	0	0	0	0	0
June 2027	100	0	0	0	0	0	0	0	0	0
June 2028	100	0	0	0	0	0	0	0	0	0
June 2029	100	0	0	0	0	0	0	0	0	0
June 2030	43	0	0	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	6.4	6.0	6.0	6.0	6.0	6.0	3.0	1.2	0.5

	GA, GI† and PC Classes									
	PSA Prepayment Assumption									
Date	0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	100	0
June 2012	100	100	100	100	100	100	100	100	0	0
June 2013	100	100	100	100	100	100	100	100	0	0
June 2014	100	100	100	100	100	100	100	42	0	0
June 2015	100	100	100	100	100	100	100	0	0	0
June 2016	100	100	100	100	100	100	100	0	0	0
June 2017	100	98	80	80	80	80	80	0	0	0
June 2018	100	64	47	47	47	47	47	0	0	0
June 2019	100	32	18	18	18	18	18	0	0	0
June 2020	100	2	0	0	0	0	0	0	0	0
June 2021	100	0	0	0	0	0	0	0	0	0
June 2022	100	0	0	0	0	0	0	0	0	0
June 2023	100	0	0	0	0	0	0	0	0	0
June 2024	100	0	0	0	0	0	0	0	0	0
June 2025	100	0	0	0	0	0	0	0	0	0
June 2026	100	0	0	0	0	0	0	0	0	0
June 2027	100	0	0	0	0	0	0	0	0	0
June 2028	100	0	0	0	0	0	0	0	0	0
June 2029	100	0	0	0	0	0	0	0	0	0
June 2030	100	0	0	0	0	0	0	0	0	0
June 2031	87	0	0	0	0	0	0	0	0	0
June 2032	56	0	0	0	0	0	0	0	0	0
June 2033	23	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.2	8.5	8.0	8.0	8.0	8.0	8.0	3.9	1.6	0.7

	HA, HI† and PD Classes									
	PSA Prepayment Assumption									
Date	0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	100	42
June 2012	100	100	100	100	100	100	100	100	92	0
June 2013	100	100	100	100	100	100	100	100	5	0
June 2014	100	100	100	100	100	100	100	100	0	0
June 2015	100	100	100	100	100	100	100	90	0	0
June 2016	100	100	100	100	100	100	100	45	0	0
June 2017	100	100	100	100	100	100	100	15	0	0
June 2018	100	100	100	100	100	100	100	0	0	0
June 2019	100	100	100	100	100	100	100	0	0	0
June 2020	100	100	93	93	93	93	93	0	0	0
June 2021	100	67	67	67	67	67	67	0	0	0
June 2022	100	45	45	45	45	45	45	0	0	0
June 2023	100	27	27	27	27	27	27	0	0	0
June 2024	100	12	12	12	12	12	12	0	0	0
June 2025	100	*	*	*	*	*	*	0	0	0
June 2026	100	0	0	0	0	0	0	0	0	0
June 2027	100	0	0	0	0	0	0	0	0	0
June 2028	100	0	0	0	0	0	0	0	0	0
June 2029	100	0	0	0	0	0	0	0	0	0
June 2030	100	0	0	0	0	0	0	0	0	0
June 2031	100	0	0	0	0	0	0	0	0	0
June 2032	100	0	0	0	0	0	0	0	0	0
June 2033	100	0	0	0	0	0	0	0	0	0
June 2034	82	0	0	0	0	0	0	0	0	0
June 2035	31	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.7	12.0	12.0	12.0	12.0	12.0	12.0	6.0	2.4	1.0

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

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

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

PE Class

Date	PSA Prepayment Assumption 0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	100	100
June 2012	100	100	100	100	100	100	100	100	100	18
June 2013	100	100	100	100	100	100	100	100	100	2
June 2014	100	100	100	100	100	100	100	100	43	*
June 2015	100	100	100	100	100	100	100	100	17	*
June 2016	100	100	100	100	100	100	100	100	7	*
June 2017	100	100	100	100	100	100	100	100	3	*
June 2018	100	100	100	100	100	100	100	88	1	*
June 2019	100	100	100	100	100	100	100	60	*	*
June 2020	100	100	100	100	100	100	100	40	*	0
June 2021	100	100	100	100	100	100	100	27	*	0
June 2022	100	100	100	100	100	100	100	18	*	0
June 2023	100	100	100	100	100	100	100	12	*	0
June 2024	100	100	100	100	100	100	100	8	*	0
June 2025	100	100	100	100	100	100	100	5	*	0
June 2026	100	80	80	80	80	80	80	4	*	0
June 2027	100	64	64	64	64	64	64	2	*	0
June 2028	100	50	50	50	50	50	50	2	*	0
June 2029	100	39	39	39	39	39	39	1	*	0
June 2030	100	30	30	30	30	30	30	1	*	0
June 2031	100	23	23	23	23	23	23	*	*	0
June 2032	100	17	17	17	17	17	17	*	*	0
June 2033	100	12	12	12	12	12	12	*	0	0
June 2034	100	8	8	8	8	8	8	*	0	0
June 2035	100	5	5	5	5	5	5	*	0	0
June 2036	53	3	3	3	3	3	3	*	0	0
June 2037	1	1	1	1	1	1	1	*	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.1	18.8	18.8	18.8	18.8	18.8	18.8	10.2	4.2	1.7

JP Class

Date	PSA Prepayment Assumption 0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	73	73	73	73	73	0	0
June 2012	100	100	100	51	51	51	51	0	0	0
June 2013	100	100	100	34	34	34	34	0	0	0
June 2014	100	100	100	19	19	19	19	0	0	0
June 2015	100	100	100	8	8	8	8	0	0	0
June 2016	100	100	100	0	0	0	0	0	0	0
June 2017	100	100	100	0	0	0	0	0	0	0
June 2018	100	100	96	0	0	0	0	0	0	0
June 2019	100	100	80	0	0	0	0	0	0	0
June 2020	100	100	53	0	0	0	0	0	0	0
June 2021	100	98	19	0	0	0	0	0	0	0
June 2022	100	56	0	0	0	0	0	0	0	0
June 2023	100	10	0	0	0	0	0	0	0	0
June 2024	100	0	0	0	0	0	0	0	0	0
June 2025	100	0	0	0	0	0	0	0	0	0
June 2026	100	0	0	0	0	0	0	0	0	0
June 2027	100	0	0	0	0	0	0	0	0	0
June 2028	100	0	0	0	0	0	0	0	0	0
June 2029	100	0	0	0	0	0	0	0	0	0
June 2030	100	0	0	0	0	0	0	0	0	0
June 2031	100	0	0	0	0	0	0	0	0	0
June 2032	100	0	0	0	0	0	0	0	0	0
June 2033	100	0	0	0	0	0	0	0	0	0
June 2034	100	0	0	0	0	0	0	0	0	0
June 2035	100	0	0	0	0	0	0	0	0	0
June 2036	100	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.7	12.1	10.0	2.4	2.4	2.4	2.4	1.0	0.4	0.2

JM Class

Date	PSA Prepayment Assumption 0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	0	0
June 2012	100	100	100	100	100	100	100	0	0	0
June 2013	100	100	100	100	100	100	100	0	0	0
June 2014	100	100	100	100	100	100	100	0	0	0
June 2015	100	100	100	100	100	100	100	0	0	0
June 2016	100	100	100	100	100	100	100	0	0	0
June 2017	100	100	100	57	57	57	5	0	0	0
June 2018	100	100	100	37	37	37	*	0	0	0
June 2019	100	100	100	17	17	17	*	0	0	0
June 2020	100	100	100	0	0	0	*	0	0	0
June 2021	100	100	100	0	0	0	*	0	0	0
June 2022	100	100	0	0	0	0	*	0	0	0
June 2023	100	100	0	0	0	0	*	0	0	0
June 2024	100	0	0	0	0	0	*	0	0	0
June 2025	100	0	0	0	0	0	*	0	0	0
June 2026	100	0	0	0	0	0	*	0	0	0
June 2027	100	0	0	0	0	0	*	0	0	0
June 2028	100	0	0	0	0	0	*	0	0	0
June 2029	100	0	0	0	0	0	*	0	0	0
June 2030	100	0	0	0	0	0	*	0	0	0
June 2031	100	0	0	0	0	0	*	0	0	0
June 2032	100	0	0	0	0	0	*	0	0	0
June 2033	100	0	0	0	0	0	*	0	0	0
June 2034	100	0	0	0	0	0	*	0	0	0
June 2035	100	0	0	0	0	0	*	0	0	0
June 2036	100	0	0	0	0	0	*	0	0	0
June 2037	52	0	0	0	0	0	*	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.0	13.4	11.7	7.6	7.6	7.6	6.5	1.2	0.4	0.2

YF and YS Classes

Date	PSA Prepayment Assumption 0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	83	70	67	1	0	0
June 2012	100	100	100	100	69	47	42	0	0	0
June 2013	100	100	100	100	59	30	24	0	0	0
June 2014	100	100	100	100	51	18	12	0	0	0
June 2015	100	100	100	100	46	11	4	0	0	0
June 2016	100	100	100	100	43	7	*	0	0	0
June 2017	100	100	100	100	41	5	0	0	0	0
June 2018	100	100	100	99	40	5	0	0	0	0
June 2019	100	100	100	97	38	5	0	0	0	0
June 2020	100	100	100	93	36	5	0	0	0	0
June 2021	100	100	100	88	33	5	0	0	0	0
June 2022	100	100	99	83	30	4	0	0	0	0
June 2023	100	100	92	77	27	4	0	0	0	0
June 2024	100	96	85	70	24	3	0	0	0	0
June 2025	100	88	78	64	22	3	0	0	0	0
June 2026	100	80	71	58	19	2	0	0	0	0
June 2027	100	72	63	51	16	2	0	0	0	0
June 2028	100	64	56	45	14	2	0	0	0	0
June 2029	100	57	49	39	12	1	0	0	0	0
June 2030	100	49	42	33	10	1	0	0	0	0
June 2031	100	41	35	28	8	1	0	0	0	0
June 2032	100	34	29	23	6	1	0	0	0	0
June 2033	100	27	23	18	5	1	0	0	0	0
June 2034	100	21	17	13	3	*	0	0	0	0
June 2035	100	14	12	9	2	*	0	0	0	0
June 2036	100	8	7	5	1	*	0	0	0	0
June 2037	100	2	2	1	*	*	0	0	0	0
June 2038	70	0	0	0	0	0	0	0	0	0
June 2039	36	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.6	20.1	19.1	17.5	7.9	2.8	2.0	0.5	0.2	0.1

* 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.

TA, TI† and QA Classes

Date	PSA Prepayment Assumption									
	0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	98	83	81	81	81	81	81	81	21	0
June 2012	96	67	64	64	64	64	64	39	0	0
June 2013	93	51	48	48	48	48	48	5	0	0
June 2014	90	37	33	33	33	33	33	0	0	0
June 2015	88	24	19	19	19	19	19	0	0	0
June 2016	85	11	6	6	6	6	6	0	0	0
June 2017	81	0	0	0	0	0	0	0	0	0
June 2018	78	0	0	0	0	0	0	0	0	0
June 2019	74	0	0	0	0	0	0	0	0	0
June 2020	70	0	0	0	0	0	0	0	0	0
June 2021	65	0	0	0	0	0	0	0	0	0
June 2022	60	0	0	0	0	0	0	0	0	0
June 2023	55	0	0	0	0	0	0	0	0	0
June 2024	49	0	0	0	0	0	0	0	0	0
June 2025	43	0	0	0	0	0	0	0	0	0
June 2026	37	0	0	0	0	0	0	0	0	0
June 2027	30	0	0	0	0	0	0	0	0	0
June 2028	22	0	0	0	0	0	0	0	0	0
June 2029	14	0	0	0	0	0	0	0	0	0
June 2030	5	0	0	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.9	3.2	3.0	3.0	3.0	3.0	3.0	1.8	0.7	0.3

UA and KA Classes

Date	PSA Prepayment Assumption									
	0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	98	87	86	86	86	86	86	86	40	0
June 2012	97	75	73	73	73	73	73	54	0	0
June 2013	95	63	61	61	61	61	61	28	0	0
June 2014	93	53	49	49	49	49	49	10	0	0
June 2015	91	42	39	39	39	39	39	0	0	0
June 2016	88	33	29	29	29	29	29	0	0	0
June 2017	86	24	20	20	20	20	20	0	0	0
June 2018	83	16	11	11	11	11	11	0	0	0
June 2019	80	8	4	4	4	4	4	0	0	0
June 2020	77	1	0	0	0	0	0	0	0	0
June 2021	74	0	0	0	0	0	0	0	0	0
June 2022	70	0	0	0	0	0	0	0	0	0
June 2023	66	0	0	0	0	0	0	0	0	0
June 2024	62	0	0	0	0	0	0	0	0	0
June 2025	57	0	0	0	0	0	0	0	0	0
June 2026	52	0	0	0	0	0	0	0	0	0
June 2027	47	0	0	0	0	0	0	0	0	0
June 2028	41	0	0	0	0	0	0	0	0	0
June 2029	35	0	0	0	0	0	0	0	0	0
June 2030	29	0	0	0	0	0	0	0	0	0
June 2031	22	0	0	0	0	0	0	0	0	0
June 2032	14	0	0	0	0	0	0	0	0	0
June 2033	6	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.2	4.5	4.2	4.2	4.2	4.2	4.2	2.3	1.0	0.4

MA, MI† and NA Classes

Date	PSA Prepayment Assumption									
	0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	99	89	88	88	88	88	88	88	50	7
June 2012	97	79	77	77	77	77	77	61	15	0
June 2013	96	69	67	67	67	67	67	40	1	0
June 2014	94	60	57	57	57	57	57	25	0	0
June 2015	92	52	48	48	48	48	48	14	0	0
June 2016	90	44	40	40	40	40	40	7	0	0
June 2017	88	36	32	32	32	32	32	2	0	0
June 2018	86	29	25	25	25	25	25	0	0	0
June 2019	83	22	20	20	20	20	20	0	0	0
June 2020	81	16	15	15	15	15	15	0	0	0
June 2021	78	11	11	11	11	11	11	0	0	0
June 2022	75	7	7	7	7	7	7	0	0	0
June 2023	71	4	4	4	4	4	4	0	0	0
June 2024	68	2	2	2	2	2	2	0	0	0
June 2025	64	*	*	*	*	*	*	0	0	0
June 2026	60	0	0	0	0	0	0	0	0	0
June 2027	56	0	0	0	0	0	0	0	0	0
June 2028	51	0	0	0	0	0	0	0	0	0
June 2029	46	0	0	0	0	0	0	0	0	0
June 2030	40	0	0	0	0	0	0	0	0	0
June 2031	34	0	0	0	0	0	0	0	0	0
June 2032	27	0	0	0	0	0	0	0	0	0
June 2033	21	0	0	0	0	0	0	0	0	0
June 2034	13	0	0	0	0	0	0	0	0	0
June 2035	5	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.7	5.7	5.5	5.5	5.5	5.5	5.5	2.9	1.2	0.5

JD Class

Date	PSA Prepayment Assumption									
	0%	100%	110%	125%	190%	240%	250%	500%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	77	77	77	77	77	0	0
June 2012	100	100	100	57	57	57	57	0	0	0
June 2013	100	100	100	41	41	41	41	0	0	0
June 2014	100	100	100	29	29	29	29	0	0	0
June 2015	100	100	100	19	19	19	19	0	0	0
June 2016	100	100	100	12	12	12	12	0	0	0
June 2017	100	100	100	7	7	7	1	0	0	0
June 2018	100	100	97	4	4	4	*	0	0	0
June 2019	100	100	82	2	2	2	*	0	0	0
June 2020	100	100	59	0	0	0	*	0	0	0
June 2021	100	98	28	0	0	0	*	0	0	0
June 2022	100	62	0	0	0	0	*	0	0	0
June 2023	100	21	0	0	0	0	*	0	0	0
June 2024	100	0	0	0	0	0	*	0	0	0
June 2025	100	0	0	0	0	0	*	0	0	0
June 2026	100	0	0	0	0	0	*	0	0	0
June 2027	100	0	0	0	0	0	*	0	0	0
June 2028	100	0	0	0	0	0	*	0	0	0
June 2029	100	0	0	0	0	0	*	0	0	0
June 2030	100	0	0	0	0	0	*	0	0	0
June 2031	100	0	0	0	0	0	*	0	0	0
June 2032	100	0	0	0	0	0	*	0	0	0
June 2033	100	0	0	0	0	0	*	0	0	0
June 2034	100	0	0	0	0	0	*	0	0	0
June 2035	100	0	0	0	0	0	*	0	0	0
June 2036	100	0	0	0	0	0	*	0	0	0
June 2037	6	0	0	0	0	0	*	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.8	12.3	10.2	3.0	3.0	3.0	2.9	1.0	0.4	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.

A Class — PSA Prepayment Assumption

Date	0%	100%	298%	450%	700%	1400%	2100%
Initial Percent	100	100	100	100	100	100	100
June 2011	98	94	86	80	69	40	10
June 2012	97	84	63	48	25	0	0
June 2013	95	74	41	20	0	0	0
June 2014	93	64	23	*	0	0	0
June 2015	91	55	9	0	0	0	0
June 2016	89	47	0	0	0	0	0
June 2017	87	39	0	0	0	0	0
June 2018	84	31	0	0	0	0	0
June 2019	81	24	0	0	0	0	0
June 2020	79	18	0	0	0	0	0
June 2021	76	12	0	0	0	0	0
June 2022	72	6	0	0	0	0	0
June 2023	69	*	0	0	0	0	0
June 2024	65	0	0	0	0	0	0
June 2025	61	0	0	0	0	0	0
June 2026	56	0	0	0	0	0	0
June 2027	52	0	0	0	0	0	0
June 2028	47	0	0	0	0	0	0
June 2029	41	0	0	0	0	0	0
June 2030	36	0	0	0	0	0	0
June 2031	29	0	0	0	0	0	0
June 2032	23	0	0	0	0	0	0
June 2033	16	0	0	0	0	0	0
June 2034	8	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.0	6.0	2.7	2.0	1.5	0.9	0.6

VA Class — PSA Prepayment Assumption

Date	0%	100%	298%	450%	700%	1400%	2100%
Initial Percent	100	100	100	100	100	100	100
June 2011	93	93	93	93	93	93	93
June 2012	85	85	85	85	85	0	0
June 2013	77	77	77	77	26	0	0
June 2014	69	69	69	69	0	0	0
June 2015	61	61	61	0	0	0	0
June 2016	52	52	32	0	0	0	0
June 2017	42	42	0	0	0	0	0
June 2018	32	32	0	0	0	0	0
June 2019	22	22	0	0	0	0	0
June 2020	11	11	0	0	0	0	0
June 2021	*	*	0	0	0	0	0
June 2022	0	0	0	0	0	0	0
June 2023	0	0	0	0	0	0	0
June 2024	0	0	0	0	0	0	0
June 2025	0	0	0	0	0	0	0
June 2026	0	0	0	0	0	0	0
June 2027	0	0	0	0	0	0	0
June 2028	0	0	0	0	0	0	0
June 2029	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.0	6.0	4.7	3.6	2.6	1.6	1.1

VB Class — PSA Prepayment Assumption

Date	0%	100%	298%	450%	700%	1400%	2100%
Initial Percent	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100
June 2012	100	100	100	100	100	0	0
June 2013	100	100	100	100	100	0	0
June 2014	100	100	100	100	0	0	0
June 2015	100	100	100	58	0	0	0
June 2016	100	100	100	0	0	0	0
June 2017	100	100	54	0	0	0	0
June 2018	100	100	0	0	0	0	0
June 2019	100	100	0	0	0	0	0
June 2020	100	100	0	0	0	0	0
June 2021	100	100	0	0	0	0	0
June 2022	87	87	0	0	0	0	0
June 2023	74	74	0	0	0	0	0
June 2024	60	26	0	0	0	0	0
June 2025	45	0	0	0	0	0	0
June 2026	29	0	0	0	0	0	0
June 2027	13	0	0	0	0	0	0
June 2028	0	0	0	0	0	0	0
June 2029	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.6	13.3	7.1	5.1	3.5	1.9	1.3

Z Class — PSA Prepayment Assumption

Date	0%	100%	298%	450%	700%	1400%	2100%
Initial Percent	100	100	100	100	100	100	100
June 2011	105	105	105	105	105	105	105
June 2012	109	109	109	109	109	107	0
June 2013	114	114	114	114	114	17	0
June 2014	120	120	120	120	108	3	0
June 2015	125	125	125	125	61	*	0
June 2016	131	131	131	114	35	*	0
June 2017	137	137	137	81	20	*	0
June 2018	143	143	135	58	11	*	0
June 2019	150	150	108	41	6	*	0
June 2020	157	157	86	29	4	*	0
June 2021	164	164	68	21	2	*	0
June 2022	171	171	54	14	1	0	0
June 2023	179	179	43	10	1	0	0
June 2024	188	188	34	7	*	0	0
June 2025	196	182	27	5	*	0	0
June 2026	205	163	21	3	*	0	0
June 2027	215	145	16	2	*	0	0
June 2028	222	128	12	2	*	0	0
June 2029	222	112	10	1	*	0	0
June 2030	222	97	7	1	*	0	0
June 2031	222	84	5	1	*	0	0
June 2032	222	71	4	*	*	0	0
June 2033	222	59	3	*	*	0	0
June 2034	222	48	2	*	*	0	0
June 2035	222	37	1	*	*	0	0
June 2036	183	28	1	*	*	0	0
June 2037	142	19	1	*	*	0	0
June 2038	98	10	*	*	*	0	0
June 2039	51	2	*	*	*	0	0
June 2040	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.7	20.7	12.0	8.6	5.6	2.6	1.4

B Class — PSA Prepayment Assumption

Date	0%	100%	298%	450%	700%	1400%	2100%
Initial Percent	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100
June 2012	100	100	100	100	100	48	0
June 2013	100	100	100	100	85	8	0
June 2014	100	100	100	100	49	1	0
June 2015	100	100	100	72	28	*	0
June 2016	100	100	94	51	16	*	0
June 2017	100	100	76	36	9	*	0
June 2018	100	100	61	26	5	*	0
June 2019	100	100	48	18	3	*	0
June 2020	100	100	39	13	2	*	0
June 2021	100	100	31	9	1	*	0
June 2022	100	100	24	7	1	0	0
June 2023	100	100	19	5	*	0	0
June 2024	100	91	15	3	*	0	0
June 2025	100	82	12	2	*	0	0
June 2026	100	73	9	2	*	0	0
June 2027	100	65	7	1	*	0	0
June 2028	100	58	6	1	*	0	0
June 2029	100	50	4	1	*	0	0
June 2030	100	44	3	*	*	0	0
June 2031	100	38	2	*	*	0	0
June 2032	100	32	2	*	*	0	0
June 2033	100	27	1	*	*	0	0
June 2034	100	22	1	*	*	0	0
June 2035	100	17	1	*	*	0	0
June 2036	82	12	*	*	*	0	0
June 2037	64	8	*	*	*	0	0
June 2038	44	5	*	*	*	0	0
June 2039	23	1	*	*	*	0	0
June 2040	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.7	19.8	10.1	7.0	4.5	2.2	1.3

V Class — PSA Prepayment Assumption

Date	0%	100%	298%	450%	700%	1400%	2100%
Initial Percent	100	100	100	100	100	100	100
June 2011	96	96	96	96	96	96	96
June 2012	92	92	92	92	92	0	0
June 2013	88	88	88	88	61	0	0
June 2014	84	84	84	84	0	0	0
June 2015	79	79	79	28	0	0	0
June 2016	75	75	64	0	0	0	0
June 2017	70	70	26	0	0	0	0
June 2018	65	65	0	0	0	0	0
June 2019	59	59	0	0	0	0	0
June 2020	54	54	0	0	0	0	0
June 2021	48	48	0	0	0	0	0
June 2022	42	42	0	0	0	0	0
June 2023	35	35	0	0	0	0	0
June 2024	28	12	0	0	0	0	0
June 2025	21	0	0	0	0	0	0
June 2026	14	0	0	0	0	0	0
June 2027	6	0	0	0	0	0	0
June 2028	0	0	0	0	0	0	0
June 2029	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.1	9.5	5.8	4.3	3.1	1.7	1.2

* 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.

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

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

Group	Prepayment Assumption
1	190% PSA
2	298% 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 either 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 Classes of RCR Certificates are Combination RCR Certificates. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates" in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to BNP Paribas Securities Corp. (the "Dealer") in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. K&L Gates LLP will provide legal representation for the Dealer.

Schedule 1

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	$38,021,000	TA	$43,417,000	PAC	4.5%	FIX	31398TAV3	May 2034
EA	5,396,000							
Recombination 2								
DI	3,802,100(3)	TI	4,341,700(3)	NTL	5.0	FIX/IO	31398TAW1	May 2034
EI	539,600(3)							
Recombination 3								
DA	38,021,000	PA	38,021,000	PAC	5.0	FIX	31398TAX9	November 2032
DI	3,802,100(3)							
Recombination 4								
EA	5,396,000	PB	5,396,000	PAC	5.0	FIX	31398TAY7	May 2034
EI	539,600(3)							
Recombination 5								
DA	38,021,000	QA	43,417,000	PAC	5.0	FIX	31398TAZ4	May 2034
DI	3,802,100(3)							
EA	5,396,000							
EI	539,600(3)							
Recombination 6								
GA	14,207,000	PC	14,207,000	PAC	5.0	FIX	31398TBA8	August 2037
GI	1,420,700(3)							
Recombination 7								
DA	38,021,000	UA	57,624,000	PAC	4.5	FIX	31398TBB6	August 2037
EA	5,396,000							
GA	14,207,000							
Recombination 8								
DA	38,021,000	KA	57,624,000	PAC	5.0	FIX	31398TBC4	August 2037
DI	3,802,100(3)							
EA	5,396,000							
EI	539,600(3)							
GA	14,207,000							
GI	1,420,700(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 9								
DA	$38,021,000	MA	$68,457,000	PAC	4.5%	FIX	31398TBD2	August 2039
EA	5,396,000							
GA	14,207,000							
HA	10,833,000							
Recombination 10								
DI	3,802,100(3)	MI	6,845,700(3)	NTL	5.0	FIX/IO	31398TBE0	August 2039
EI	539,600(3)							
GI	1,420,700(3)							
HI	1,083,300(3)							
Recombination 11								
DA	38,021,000	NA	68,457,000	PAC	5.0	FIX	31398TBF7	August 2039
DI	3,802,100(3)							
EA	5,396,000							
EI	539,600(3)							
GA	14,207,000							
GI	1,420,700(3)							
HA	10,833,000							
HI	1,083,300(3)							
Recombination 12								
JP	3,331,000	JD	3,779,000	PAC	5.0	FIX	31398TBG5	July 2040
JM	448,000							
Recombination 13								
HA	10,833,000	PD	10,833,000	PAC	5.0	FIX	31398TBH3	August 2039
HI	1,083,300(3)							
Recombination 14								
VA	9,708,000	B(4)	33,688,000	SEQ	4.5	FIX	31398TBJ9	July 2040
VB	8,820,000							
Z	15,160,000							

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 15								
VA	$ 9,708,000	V	$18,528,000	SEQ/AD	4.5%	FIX	31398TBK6	May 2028
VB	8,820,000							

(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—The Certificates—*Class Definitions and Abbreviations*" in the REMIC Prospectus.

(3) Notional balance. These classes are Interest Only Classes. See page S-5 for a description of how their notional balances are calculated.

(4) Principal payments on the REMIC Certificates in Recombination 14 from the Z Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance
Initial Balance	$74,010,000.00
July 2010	73,333,049.22
August 2010	72,640,581.60
September 2010	71,952,181.48
October 2010	71,267,825.62
November 2010	70,587,490.92
December 2010	69,911,154.42
January 2011	69,238,793.30
February 2011	68,570,384.84
March 2011	67,905,906.47
April 2011	67,245,335.74
May 2011	66,588,650.34
June 2011	65,935,828.08
July 2011	65,286,846.88
August 2011	64,641,684.81
September 2011	64,000,320.05
October 2011	63,362,730.91
November 2011	62,728,895.81
December 2011	62,098,793.33
January 2012	61,472,402.12
February 2012	60,849,700.98
March 2012	60,230,668.84
April 2012	59,615,284.73
May 2012	59,003,527.81
June 2012	58,395,377.35
July 2012	57,790,812.74
August 2012	57,189,813.49
September 2012	56,592,359.23
October 2012	55,998,429.70
November 2012	55,408,004.75
December 2012	54,821,064.36
January 2013	54,237,588.61
February 2013	53,657,557.70
March 2013	53,080,951.94
April 2013	52,507,751.76
May 2013	51,937,937.67
June 2013	51,371,490.34
July 2013	50,808,390.51
August 2013	50,248,619.05
September 2013	49,692,156.93
October 2013	49,138,985.23
November 2013	48,589,085.14
December 2013	48,042,437.94
January 2014	47,499,025.06
February 2014	46,958,827.98
March 2014	46,421,828.32
April 2014	45,888,007.80
May 2014	45,357,348.24
June 2014	44,829,831.56
July 2014	44,305,439.79
August 2014	43,784,155.05
September 2014	43,265,959.58
October 2014	$42,750,835.71
November 2014	42,238,765.86
December 2014	41,729,732.58
January 2015	41,223,718.48
February 2015	40,720,706.30
March 2015	40,220,678.86
April 2015	39,723,619.10
May 2015	39,229,510.02
June 2015	38,738,334.76
July 2015	38,250,076.52
August 2015	37,764,718.61
September 2015	37,282,244.44
October 2015	36,802,637.51
November 2015	36,325,881.41
December 2015	35,851,959.82
January 2016	35,380,856.52
February 2016	34,912,555.39
March 2016	34,447,040.39
April 2016	33,984,295.56
May 2016	33,524,305.06
June 2016	33,067,053.12
July 2016	32,612,524.06
August 2016	32,160,702.29
September 2016	31,711,572.32
October 2016	31,265,118.73
November 2016	30,821,326.21
December 2016	30,380,179.52
January 2017	29,941,663.50
February 2017	29,505,763.10
March 2017	29,072,463.33
April 2017	28,641,749.31
May 2017	28,213,606.22
June 2017	27,788,019.35
July 2017	27,364,974.06
August 2017	26,944,455.78
September 2017	26,526,450.04
October 2017	26,110,942.45
November 2017	25,701,304.20
December 2017	25,297,695.38
January 2018	24,900,030.27
February 2018	24,508,224.34
March 2018	24,122,194.24
April 2018	23,741,857.80
May 2018	23,367,133.95
June 2018	22,997,942.80
July 2018	22,634,205.55
August 2018	22,275,844.48
September 2018	21,922,783.00
October 2018	21,574,945.55
November 2018	21,232,257.63
December 2018	20,894,645.81
January 2019	20,562,037.64
February 2019	$20,234,361.71
March 2019	19,911,547.60
April 2019	19,593,525.88
May 2019	19,280,228.07
June 2019	18,971,586.68
July 2019	18,667,535.12
August 2019	18,368,007.78
September 2019	18,072,939.92
October 2019	17,782,267.74
November 2019	17,495,928.32
December 2019	17,213,859.60
January 2020	16,936,000.43
February 2020	16,662,290.48
March 2020	16,392,670.28
April 2020	16,127,081.19
May 2020	15,865,465.39
June 2020	15,607,765.87
July 2020	15,353,926.43
August 2020	15,103,891.63
September 2020	14,857,606.83
October 2020	14,615,018.15
November 2020	14,376,072.46
December 2020	14,140,717.39
January 2021	13,908,901.28
February 2021	13,680,573.22
March 2021	13,455,683.00
April 2021	13,234,181.12
May 2021	13,016,018.76
June 2021	12,801,147.81
July 2021	12,589,520.82
August 2021	12,381,091.01
September 2021	12,175,812.25
October 2021	11,973,639.08
November 2021	11,774,526.65
December 2021	11,578,430.77
January 2022	11,385,307.84
February 2022	11,195,114.90
March 2022	11,007,809.58
April 2022	10,823,350.11
May 2022	10,641,695.31
June 2022	10,462,804.57
July 2022	10,286,637.87
August 2022	10,113,155.74
September 2022	9,942,319.26
October 2022	9,774,090.08
November 2022	9,608,430.37
December 2022	9,445,302.85
January 2023	9,284,670.75
February 2023	9,126,497.83
March 2023	8,970,748.35
April 2023	8,817,387.08
May 2023	8,666,379.31

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
June 2023	$ 8,517,690.77	January 2028	$ 3,087,362.40	August 2032	$ 880,206.26
July 2023	8,371,287.72	February 2028	3,026,352.95	September 2032	856,442.06
August 2023	8,227,136.88	March 2028	2,966,337.26	October 2032	833,103.45
September 2023	8,085,205.43	April 2028	2,907,300.42	November 2032	810,183.75
October 2023	7,945,461.03	May 2028	2,849,227.74	December 2032	787,676.39
November 2023	7,807,871.79	June 2028	2,792,104.74	January 2033	765,574.91
December 2023	7,672,406.27	July 2028	2,735,917.14	February 2033	743,872.93
January 2024	7,539,033.47	August 2028	2,680,650.88	March 2033	722,564.17
February 2024	7,407,722.85	September 2028	2,626,292.09	April 2033	701,642.43
March 2024	7,278,444.28	October 2028	2,572,827.12	May 2033	681,101.62
April 2024	7,151,168.05	November 2028	2,520,242.48	June 2033	660,935.73
May 2024	7,025,864.90	December 2028	2,468,524.90	July 2033	641,138.84
June 2024	6,902,505.97	January 2029	2,417,661.30	August 2033	621,705.12
July 2024	6,781,062.80	February 2029	2,367,638.80	September 2033	602,628.81
August 2024	6,661,507.34	March 2029	2,318,444.67	October 2033	583,904.27
September 2024	6,543,811.94	April 2029	2,270,066.39	November 2033	565,525.91
October 2024	6,427,949.34	May 2029	2,222,491.62	December 2033	547,488.23
November 2024	6,313,892.67	June 2029	2,175,708.19	January 2034	529,785.83
December 2024	6,201,615.44	July 2029	2,129,704.11	February 2034	512,413.37
January 2025	6,091,091.52	August 2029	2,084,467.56	March 2034	495,365.59
February 2025	5,982,295.18	September 2029	2,039,986.90	April 2034	478,637.32
March 2025	5,875,201.03	October 2029	1,996,250.65	May 2034	462,223.46
April 2025	5,769,784.06	November 2029	1,953,247.50	June 2034	446,118.98
May 2025	5,666,019.59	December 2029	1,910,966.29	July 2034	430,318.94
June 2025	5,563,883.33	January 2030	1,869,396.05	August 2034	414,818.46
July 2025	5,463,351.29	February 2030	1,828,525.94	September 2034	399,612.73
August 2025	5,364,399.86	March 2030	1,788,345.29	October 2034	384,697.03
September 2025	5,267,005.73	April 2030	1,748,843.59	November 2034	370,066.70
October 2025	5,171,145.96	May 2030	1,710,010.47	December 2034	355,717.14
November 2025	5,076,797.91	June 2030	1,671,835.72	January 2035	341,643.82
December 2025	4,983,939.26	July 2030	1,634,309.27	February 2035	327,842.30
January 2026	4,892,548.03	August 2030	1,597,421.21	March 2035	314,308.18
February 2026	4,802,602.53	September 2030	1,561,161.76	April 2035	301,037.14
March 2026	4,714,081.40	October 2030	1,525,521.29	May 2035	288,024.92
April 2026	4,626,963.56	November 2030	1,490,490.30	June 2035	275,267.33
May 2026	4,541,228.25	December 2030	1,456,059.44	July 2035	262,760.23
June 2026	4,456,855.00	January 2031	1,422,219.49	August 2035	250,499.55
July 2026	4,373,823.64	February 2031	1,388,961.36	September 2035	238,481.29
August 2026	4,292,114.26	March 2031	1,356,276.11	October 2035	226,701.48
September 2026	4,211,707.28	April 2031	1,324,154.92	November 2035	215,156.25
October 2026	4,132,583.35	May 2031	1,292,589.08	December 2035	203,841.76
November 2026	4,054,723.43	June 2031	1,261,570.03	January 2036	192,754.23
December 2026	3,978,108.75	July 2031	1,231,089.34	February 2036	181,889.96
January 2027	3,902,720.78	August 2031	1,201,138.68	March 2036	171,245.26
February 2027	3,828,541.30	September 2031	1,171,709.85	April 2036	160,816.55
March 2027	3,755,552.30	October 2031	1,142,794.79	May 2036	150,600.26
April 2027	3,683,736.08	November 2031	1,114,385.53	June 2036	140,592.90
May 2027	3,613,075.14	December 2031	1,086,474.22	July 2036	130,791.03
June 2027	3,543,552.28	January 2032	1,059,053.14	August 2036	121,191.24
July 2027	3,475,150.51	February 2032	1,032,114.68	September 2036	111,790.20
August 2027	3,407,853.10	March 2032	1,005,651.33	October 2036	102,584.61
September 2027	3,341,643.56	April 2032	979,655.70	November 2036	93,571.23
October 2027	3,276,505.62	May 2032	954,120.51	December 2036	84,746.86
November 2027	3,212,423.28	June 2032	929,038.56	January 2037	76,108.37
December 2027	3,149,380.73	July 2032	904,402.81	February 2037	67,652.66

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
March 2037	$ 59,376.67	July 2037	$ 28,010.54	October 2037	$ 6,230.32
April 2037	51,277.39	August 2037	20,589.01	November 2037 and thereafter	0.00
May 2037	43,351.88	September 2037	13,329.85		
June 2037	35,597.22				

Aggregate Group II Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$3,779,000.00	October 2013	$1,394,975.42	February 2017	$ 311,349.68
July 2010	3,701,753.95	November 2013	1,354,180.90	March 2017	296,787.93
August 2010	3,622,802.28	December 2013	1,314,183.64	April 2017	282,749.31
September 2010	3,545,020.71	January 2014	1,274,975.55	May 2017	269,228.11
October 2010	3,468,398.12	February 2014	1,236,548.68	June 2017	256,218.65
November 2010	3,392,923.46	March 2014	1,198,895.10	July 2017	243,715.32
December 2010	3,318,585.75	April 2014	1,162,006.96	August 2017	231,712.55
January 2011	3,245,374.12	May 2014	1,125,876.48	September 2017	222,310.73
February 2011	3,173,277.79	June 2014	1,090,495.93	October 2017	216,432.61
March 2011	3,102,286.07	July 2014	1,055,857.67	November 2017	210,625.18
April 2011	3,032,388.34	August 2014	1,021,954.11	December 2017	204,647.60
May 2011	2,963,574.10	September 2014	988,777.71	January 2018	198,505.90
June 2011	2,895,832.88	October 2014	956,321.02	February 2018	192,206.00
July 2011	2,829,154.38	November 2014	924,576.65	March 2018	185,753.69
August 2011	2,763,528.30	December 2014	893,537.25	April 2018	179,154.61
September 2011	2,698,944.49	January 2015	863,195.56	May 2018	172,414.30
October 2011	2,635,392.84	February 2015	833,544.36	June 2018	165,538.15
November 2011	2,572,863.35	March 2015	804,576.50	July 2018	158,531.46
December 2011	2,511,346.08	April 2015	776,284.89	August 2018	151,399.39
January 2012	2,450,831.20	May 2015	748,662.52	September 2018	144,146.97
February 2012	2,391,308.95	June 2015	721,702.39	October 2018	136,779.16
March 2012	2,332,769.64	July 2015	695,397.60	November 2018	129,300.77
April 2012	2,275,203.66	August 2015	669,741.31	December 2018	121,716.50
May 2012	2,218,601.49	September 2015	644,726.72	January 2019	114,030.97
June 2012	2,162,953.70	October 2015	620,347.08	February 2019	106,248.68
July 2012	2,108,250.92	November 2015	596,595.73	March 2019	98,374.00
August 2012	2,054,483.86	December 2015	573,466.06	April 2019	90,411.23
September 2012	2,001,643.32	January 2016	550,951.48	May 2019	82,364.57
October 2012	1,949,720.15	February 2016	529,045.49	June 2019	74,238.10
November 2012	1,898,705.30	March 2016	507,741.64	July 2019	66,035.83
December 2012	1,848,589.80	April 2016	487,033.54	August 2019	57,761.64
January 2013	1,799,364.73	May 2016	466,914.84	September 2019	49,419.36
February 2013	1,751,021.27	June 2016	447,379.25	October 2019	41,012.69
March 2013	1,703,550.64	July 2016	428,420.54	November 2019	32,545.26
April 2013	1,656,944.17	August 2016	410,032.53	December 2019	24,020.64
May 2013	1,611,193.26	September 2016	392,209.09	January 2020	15,442.24
June 2013	1,566,289.35	October 2016	374,944.16	February 2020	6,813.46
July 2013	1,522,223.97	November 2016	358,231.69	March 2020 and thereafter	0.00
August 2013	1,478,988.73	December 2016	342,065.72		
September 2013	1,436,575.30	January 2017	326,440.35		

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

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

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Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 2010-78

PROSPECTUS SUPPLEMENT

BNP PARIBAS

June 24, 2010