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

$446,452,833

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2010-106

The Certificates

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

Payments to Certificateholders

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

- interest accrued on the balance of your certificate, and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own 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
PT	1	$ 15,000,000	PT	3.5%	FIX	31398NLB8	September 2025
AJ	1	10,000,000	PT	2.5	FIX	31398NLC6	September 2025
AL	1	13,874,254	PT	3.0	FIX	31398NLD4	September 2025
IO	1	4,839,179(2)	NTL	3.5	FIX/IO	31398NLE2	September 2025
BA(3) . . .	2	75,000,000	PT	3.5	FIX	31398NLF9	September 2020
CA(3) . . .	3	143,852,990	PT	5.0	FIX	31398NLG7	December 2019
LB(3). . . .	4	135,500,714	SEQ	4.0	FIX	31398NLH5	July 2030
LI(3)	4	15,055,634(2)	NTL	4.5	FIX/IO	31398NLJ1	July 2030
LC	4	2,728,756	SEQ	4.5	FIX	31398NLK8	September 2030
KB(3) . . .	5	49,499,286	SEQ	4.0	FIX	31398NLL6	July 2030
KI(3)	5	5,499,920(2)	NTL	4.5	FIX/IO	31398NLM4	July 2030
KC	5	996,833	SEQ	4.5	FIX	31398NLN2	September 2030
R		0	NPR	0	NPR	31398NLP7	September 2030
RL		0	NPR	0	NPR	31398NLQ5	September 2030

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

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 BC, BD, BE, BI, CD, CE, CG, CH, CM, CJ, CK, CL, CI, LA, LM and IM Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—The Certificates—*Combination and Recombination*" in the REMIC prospectus.

The dealer will offer the certificates (other than the LC Class) from time to time in negotiated transactions at varying prices. We expect the settlement date to be August 30, 2010. Fannie Mae initially will retain the LC Class. See "Plan of Distribution" on page S-17.

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.

UBS Investment Bank

August 24, 2010

TABLE OF CONTENTS

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:

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

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of August 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
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS

Group 1, Group 2, Group 3, Group 4 and Group 5

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	$ 38,874,254	3.50%	3.75% to 6.00%	121 to 180
Group 2 MBS	$ 75,000,000	3.50%	3.75% to 6.00%	85 to 120
Group 3 MBS	$143,852,990	5.00%	5.25% to 7.50%	70 to 111
Group 4 MBS	$138,229,470	4.50%	4.75% to 7.00%	181 to 240
Group 5 MBS	$ 50,496,119	4.50%	4.75% to 7.00%	181 to 240

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	$ 38,874,254	180	156	8	4.089%
Group 2 MBS	$ 75,000,000	120	119	1	3.965%
Group 3 MBS	$143,852,990	180	86	88	5.430%
Group 4 MBS	$138,229,470	240	238	2	4.853%
Group 5 MBS	$ 50,496,119	240	238	2	4.853%

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

Settlement Date

We expect to issue the certificates on August 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.

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	
IO	32.2611933333% of the PT Class
LI	11.1111104551% of the LB Class
KI	11.1111097643% of the KB Class
BI	42.8571426667% of the BA Class
CI	75.0000003476% of the CA Class
IM	11.1111104551% of the LB Class *plus* 11.1111097643% of the KB Class

Distributions of Principal

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

Weighted Average Lives (years)*

	PSA Prepayment Assumption						
Group 1 Classes	0%	100%	291%	440%	585%	700%	960%
PT, AJ, AL and IO	8.6	5.7	3.9	3.1	2.5	2.2	1.7

	PSA Prepayment Assumption					
Group 2 Classes	0%	100%	255%	385%	510%	765%
BA, BC, BD, BE and BI	5.5	4.6	3.8	3.3	2.9	2.3

Group 3 Classes	PSA Prepayment Assumption							
	0%	100%	225%	351%	535%	700%	1100%	1600%
CA, CD, CE, CG, CH, CM, CJ, CK, CL and CI	5.2	3.3	2.8	2.3	1.8	1.4	0.9	0.3

Group 4 Classes	PSA Prepayment Assumption						
	0%	100%	309%	430%	625%	860%	1300%
LB, LI and LA	12.1	8.0	4.6	3.7	2.8	2.2	1.6
LC	19.9	19.5	16.8	14.2	10.5	7.6	4.5

Group 5 Classes	PSA Prepayment Assumption						
	0%	100%	309%	430%	625%	860%	1300%
KB and KI	12.1	8.0	4.6	3.7	2.8	2.2	1.6
KC	19.9	19.5	16.8	14.2	10.5	7.6	4.5

Group 4/Group 5 Classes**	PSA Prepayment Assumption						
	0%	100%	309%	430%	625%	860%	1300%
LM and IM	12.1	8.0	4.6	3.7	2.8	2.2	1.6

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

** These classes are RCR classes formed from combinations of REMIC classes in two different groups. For additional information, see Schedule 1 attached to this prospectus supplement.

ADDITIONAL RISK FACTOR

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 delinquent loans, those MBS could as a result experience increased prepayments. In turn, this may result in an increase in the rate of principal payments on your certificates. 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.

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 August 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 five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS," "Group 4 MBS" and "Group 5 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 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 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 15 years in the case of the Group 1 MBS and Group 3 MBS, up to 10 years in the case of the Group 2 MBS, and up to 20 years in the case of the Group 4 MBS and Group 5 MBS.

For additional information, see "Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—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 on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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

Delay Classes	No-Delay Classes
Fixed Rate Classes	—

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

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 PT, AJ and AL, pro rata, until retired. **Pass-Through Classes**

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 BA until retired. **Pass-Through Class**

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 CA 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 LB and LC, in that order, until retired. **Sequential Pay Classes**

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

- *Group 5*

The Group 5 Principal Distribution Amount to KB and KC, in that order, until retired. **Sequential Pay Classes**

The "Group 5 Principal Distribution Amount" is the principal then paid on the Group 5 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, Group 2, Group 3, Group 4, and Group 5—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 August 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.

Yield Tables for the Fixed Rate Interest Only Classes

The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA. **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, 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, or
- all of the Mortgage Loans will prepay at the same rate.

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
IO	311%
LI	401%
KI	401%
BI	399%
CI	385%
IM	401%

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

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

Class	Price*
IO	13.00%
LI	17.00%
KI	17.00%
BI	11.00%
CI	10.75%
IM	17.00%

* 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 IO Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	291%	440%	585%	700%	960%
Pre-Tax Yields to Maturity	14.4%	11.7%	1.1%	(7.5)%	(16.4)%	(23.7)%	(41.5)%

Sensitivity of the LI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	309%	430%	625%	860%	1300%
Pre-Tax Yields to Maturity	19.8%	17.1%	5.5%	(1.8)%	(14.1)%	(29.4)%	(57.1)%

Sensitivity of the KI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	309%	430%	625%	860%	1300%
Pre-Tax Yields to Maturity	19.8%	17.1%	5.5%	(1.8)%	(14.1)%	(29.4)%	(57.1)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption					
	50%	**100%**	**255%**	**385%**	**510%**	**765%**
Pre-Tax Yields to Maturity	15.2%	13.1%	6.4%	0.6%	(5.1)%	(17.2)%

Sensitivity of the CI Class to Prepayments

	PSA Prepayment Assumption							
	50%	**100%**	**225%**	**351%**	**535%**	**700%**	**1100%**	**1600%**
Pre-Tax Yields to Maturity	23.7%	20.3%	11.7%	2.6%	(11.6)%	(25.3)%	(64.9)%	*

Sensitivity of the IM Class to Prepayments

	PSA Prepayment Assumption						
	50%	**100%**	**309%**	**430%**	**625%**	**860%**	**1300%**
Pre-Tax Yields to Maturity	19.8%	17.1%	5.5%	(1.8)%	(14.1)%	(29.4)%	(57.1)%

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 Group 4 and Group 5 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 Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	180 months	180 months	6.00%
Group 2 MBS	120 months	120 months	6.00%
Group 3 MBS	180 months	111 months	7.50%
Group 4 MBS	240 months	240 months	7.00%
Group 5 MBS	240 months	240 months	7.00%

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates and 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, 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

	PT, AJ, AL and IO† Classes						
	PSA Prepayment Assumption						
Date	0%	100%	291%	440%	585%	700%	960%
Initial Percent	100	100	100	100	100	100	100
August 2011	96	91	86	82	78	75	68
August 2012	91	81	68	59	50	44	31
August 2013	86	70	52	40	30	24	12
August 2014	81	61	39	27	18	13	5
August 2015	76	52	29	18	11	7	2
August 2016	70	43	22	12	6	3	1
August 2017	64	36	16	8	3	2	*
August 2018	58	28	11	5	2	1	*
August 2019	51	22	7	3	1	*	*
August 2020	44	16	5	2	1	*	*
August 2021	36	10	3	1	*	*	*
August 2022	28	5	1	*	*	*	*
August 2023	19	0	0	0	0	0	0
August 2024	10	0	0	0	0	0	0
August 2025	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.6	5.7	3.9	3.1	2.5	2.2	1.7

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

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

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

Date	BA, BC, BD, BE and BI† Classes PSA Prepayment Assumption 0%	100%	255%	385%	510%	765%
Initial Percent	100	100	100	100	100	100
August 2011	92	90	88	86	85	81
August 2012	84	78	72	66	61	51
August 2013	76	66	54	46	38	25
August 2014	67	54	40	31	23	12
August 2015	57	43	29	20	14	5
August 2016	47	33	20	12	8	2
August 2017	36	23	13	7	4	1
August 2018	25	15	7	4	2	*
August 2019	13	7	3	1	1	*
August 2020	0	0	0	0	0	0
Weighted Average Life (years)**	5.5	4.6	3.8	3.3	2.9	2.3

Date	CA, CD, CE, CG, CH, CM, CJ, CK, CL and CI† Classes PSA Prepayment Assumption 0%	100%	225%	351%	535%	700%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100
August 2011	92	83	76	70	60	51	30	4
August 2012	84	67	57	47	35	26	9	*
August 2013	75	52	41	31	20	12	2	*
August 2014	65	38	27	19	10	6	1	*
August 2015	55	25	17	11	5	2	*	*
August 2016	43	13	8	5	2	1	*	0
August 2017	31	2	1	1	*	*	*	0
August 2018	18	0	0	0	0	0	0	0
August 2019	4	0	0	0	0	0	0	0
August 2020	0	0	0	0	0	0	0	0
August 2021	0	0	0	0	0	0	0	0
August 2022	0	0	0	0	0	0	0	0
August 2023	0	0	0	0	0	0	0	0
August 2024	0	0	0	0	0	0	0	0
August 2025	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.2	3.3	2.8	2.3	1.8	1.4	0.9	0.3

Date	LB, LI† and LA Classes PSA Prepayment Assumption 0%	100%	309%	430%	625%	860%	1300%
Initial Percent	100	100	100	100	100	100	100
August 2011	98	95	92	90	86	82	74
August 2012	95	88	77	71	61	50	32
August 2013	92	80	60	50	37	23	6
August 2014	89	72	47	35	21	10	0
August 2015	86	64	36	25	12	3	0
August 2016	83	57	27	17	6	*	0
August 2017	79	51	21	11	3	0	0
August 2018	75	45	15	7	1	0	0
August 2019	71	39	11	4	0	0	0
August 2020	66	34	8	2	0	0	0
August 2021	61	29	6	1	0	0	0
August 2022	56	25	4	*	0	0	0
August 2023	50	20	2	0	0	0	0
August 2024	44	16	1	0	0	0	0
August 2025	38	13	0	0	0	0	0
August 2026	31	9	0	0	0	0	0
August 2027	24	6	0	0	0	0	0
August 2028	16	3	0	0	0	0	0
August 2029	7	*	0	0	0	0	0
August 2030	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.1	8.0	4.6	3.7	2.8	2.2	1.6

Date	LC Class PSA Prepayment Assumption 0%	100%	309%	430%	625%	860%	1300%
Initial Percent	100	100	100	100	100	100	100
August 2011	100	100	100	100	100	100	100
August 2012	100	100	100	100	100	100	100
August 2013	100	100	100	100	100	100	100
August 2014	100	100	100	100	100	100	79
August 2015	100	100	100	100	100	100	17
August 2016	100	100	100	100	100	100	4
August 2017	100	100	100	100	100	56	1
August 2018	100	100	100	100	100	26	*
August 2019	100	100	100	100	84	12	*
August 2020	100	100	100	100	48	5	*
August 2021	100	100	100	100	28	2	*
August 2022	100	100	100	100	16	1	*
August 2023	100	100	100	67	9	*	*
August 2024	100	100	100	43	5	*	*
August 2025	100	100	99	27	3	*	*
August 2026	100	100	65	16	1	*	0
August 2027	100	100	40	9	1	*	0
August 2028	100	100	22	5	*	*	0
August 2029	100	100	8	2	*	*	0
August 2030	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	19.5	16.8	14.2	10.5	7.6	4.5

Date	KB and KI† Classes PSA Prepayment Assumption 0%	100%	309%	430%	625%	860%	1300%
Initial Percent	100	100	100	100	100	100	100
August 2011	98	95	92	90	86	82	74
August 2012	95	88	77	71	61	50	32
August 2013	92	80	60	50	37	23	6
August 2014	89	72	47	35	21	10	0
August 2015	86	64	36	25	12	3	0
August 2016	83	57	27	17	6	*	0
August 2017	79	51	21	11	3	0	0
August 2018	75	45	15	7	1	0	0
August 2019	71	39	11	4	0	0	0
August 2020	66	34	8	2	0	0	0
August 2021	61	29	6	1	0	0	0
August 2022	56	25	4	*	0	0	0
August 2023	50	20	2	0	0	0	0
August 2024	44	16	1	0	0	0	0
August 2025	38	13	0	0	0	0	0
August 2026	31	9	0	0	0	0	0
August 2027	24	6	0	0	0	0	0
August 2028	16	3	0	0	0	0	0
August 2029	7	*	0	0	0	0	0
August 2030	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.1	8.0	4.6	3.7	2.8	2.2	1.6

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

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

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

	KC Class							LM and IM† Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
Date	0%	100%	309%	430%	625%	860%	1300%	0%	100%	309%	430%	625%	860%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2011	100	100	100	100	100	100	100	98	95	92	90	86	82	74
August 2012	100	100	100	100	100	100	100	95	88	77	71	61	50	32
August 2013	100	100	100	100	100	100	100	92	80	60	50	37	23	6
August 2014	100	100	100	100	100	100	79	89	72	47	35	21	10	0
August 2015	100	100	100	100	100	100	17	86	64	36	25	12	3	0
August 2016	100	100	100	100	100	100	4	83	57	27	17	6	*	0
August 2017	100	100	100	100	100	56	1	79	51	21	11	3	0	0
August 2018	100	100	100	100	100	26	*	75	45	15	7	1	0	0
August 2019	100	100	100	100	84	12	*	71	39	11	4	0	0	0
August 2020	100	100	100	100	48	5	*	66	34	8	2	0	0	0
August 2021	100	100	100	100	28	2	*	61	29	6	1	0	0	0
August 2022	100	100	100	100	16	1	*	56	25	4	*	0	0	0
August 2023	100	100	100	67	9	*	*	50	20	2	0	0	0	0
August 2024	100	100	100	43	5	*	*	44	16	1	0	0	0	0
August 2025	100	100	99	27	3	*	*	38	13	0	0	0	0	0
August 2026	100	100	65	16	1	*	0	31	9	0	0	0	0	0
August 2027	100	100	40	9	1	*	0	24	6	0	0	0	0	0
August 2028	100	100	22	5	*	*	0	16	3	0	0	0	0	0
August 2029	100	100	8	2	*	*	0	7	*	0	0	0	0	0
August 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	19.5	16.8	14.2	10.5	7.6	4.5	12.1	8.0	4.6	3.7	2.8	2.2	1.6

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

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

The tax discussions contained in the REMIC Prospectus (including the sections entitled "Material Federal Income Tax Consequences" and "ERISA Considerations") and this prospectus supplement were not intended or written to be used, and cannot be used, for the purpose of avoiding United States federal tax penalties. These discussions were written to support the promotion or marketing of the transactions or matters addressed in this prospectus supplement. You should seek advice based on your particular circumstances from an independent tax advisor.

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

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

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

Group	Prepayment Assumption
1	291% PSA
2	255% PSA
3	351% PSA
4	309% PSA
5	309% 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 LA, LM and IM 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 Classes (other than the Group 4 Classes) to UBS Securities LLC. (the "Dealer") in exchange for the Group 1 MBS, Group 2 MBS, Group 3 MBS, and Group 5 MBS. We will deliver the Group 4 MBS to the Trust in exchange for the Group 4 Classes, and will sell the Group 4 Classes (other than the LC Class) to the Dealer for cash proceeds estimated to be approximately $143,433,857.

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

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton 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								
BA	$ 75,000,000	BC	$ 75,000,000	PT	2.00%	FIX	31398NLR3	September 2020
		BI	32,142,857(3)	NTL	3.50	FIX/IO	31398NLU6	September 2020
Recombination 2								
BA	75,000,000	BD	75,000,000	PT	2.50	FIX	31398NLS1	September 2020
		BI	21,428,571(3)	NTL	3.50	FIX/IO	31398NLU6	September 2020
Recombination 3								
BA	75,000,000	BE	75,000,000	PT	3.00	FIX	31398NLT9	September 2020
		BI	10,714,285(3)	NTL	3.50	FIX/IO	31398NLU6	September 2020
Recombination 4								
CA	143,852,990	CD	143,852,990	PT	1.25	FIX	31398NLV4	December 2019
		CI	107,889,743(3)	NTL	5.00	FIX/IO	31398NMD3	December 2019
Recombination 5								
CA	143,852,990	CE	143,852,990	PT	1.50	FIX	31398NLW2	December 2019
		CI	100,697,093(3)	NTL	5.00	FIX/IO	31398NMD3	December 2019
Recombination 6								
CA	143,852,990	CG	143,852,990	PT	2.00	FIX	31398NLX0	December 2019
		CI	86,311,794(3)	NTL	5.00	FIX/IO	31398NMD3	December 2019
Recombination 7								
CA	143,852,990	CH	143,852,990	PT	2.50	FIX	31398NLY8	December 2019
		CI	71,926,495(3)	NTL	5.00	FIX/IO	31398NMD3	December 2019
Recombination 8								
CA	143,852,990	CM	143,852,990	PT	3.00	FIX	31398NLZ5	December 2019
		CI	57,541,196(3)	NTL	5.00	FIX/IO	31398NMD3	December 2019
Recombination 9								
CA	143,852,990	CJ	143,852,990	PT	3.50	FIX	31398NMA9	December 2019
		CI	43,155,897(3)	NTL	5.00	FIX/IO	31398NMD3	December 2019
Recombination 10								
CA	143,852,990	CK	143,852,990	PT	4.00	FIX	31398NMB7	December 2019
		CI	28,770,598(3)	NTL	5.00	FIX/IO	31398NMD3	December 2019

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 11								
CA	$143,852,990	CL	$143,852,990	PT	4.50%	FIX	31398NMC5	December 2019
		CI	14,385,299(3)	NTL	5.00	FIX/IO	31398NMD3	December 2019
Recombination 12								
LB	135,500,714	LA	135,500,714	SEQ	4.50	FIX	31398NME1	July 2030
LI	15,055,634(3)							
Recombination 13								
LB	135,500,714	LM(4)	185,000,000	SEQ	4.00	FIX	31398NMF8	July 2030
KB	49,499,286							
Recombination 14								
LI	15,055,634(3)	IM(5)	20,555,554(3)	NTL	4.50	FIX/IO	31398NMG6	July 2030
KI	5,499,920(3)							

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

(4) The LM Class is an RCR Class formed from a combination of the LB Class in Group 4 and the KB Class in Group 5.

(5) The IM Class is an RCR Class formed from a combination of the LI Class in Group 4 and the KI Class in Group 5.

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

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

TABLE OF CONTENTS

$446,452,833

FannieMae®

Guaranteed REMIC
Pass-Through Certificates

Fannie Mae REMIC Trust 2010-106

PROSPECTUS SUPPLEMENT

UBS Investment Bank

August 24, 2010