

**\$975,820,421**



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2010-133**

**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
A . . . . .	1	\$ 97,981,133	SEQ	5.5%	FIX	31398N5Q3	May 2038
AL . . . . .	1	24,495,284	SEQ	5.5	FIX	31398N5R1	November 2040
WA . . . . .	2	20,537,408	PT	(2)	WAC	31398N5S9	November 2040
B(3) . . . . .	3	272,750,000	SEQ	4.0	FIX	31398N5T7	July 2036
BV(3) . . . . .	3	22,246,596	SEQ/AD	4.0	FIX	31398N5U4	December 2021
BW(3) . . . . .	3	35,410,000	SEQ	4.0	FIX	31398N5V2	February 2038
BZ(3) . . . . .	3	40,000,000	SEQ	4.0	FIX/Z	31398N5W0	November 2040
VB(3) . . . . .	3	12,400,000	SEQ/AD	4.0	FIX	31398N5X8	July 2026
E(3) . . . . .	4	162,000,000	SEQ	3.5	FIX	31398N5Y6	August 2028
EM(3) . . . . .	4	38,000,000	SEQ	3.5	FIX	31398N5Z3	November 2030
EI(3) . . . . .	4	20,250,000(4)	NTL	4.0	FIX/IO	31398N6A7	August 2028
MI(3) . . . . .	4	4,750,000(4)	NTL	4.0	FIX/IO	31398N6B5	November 2030
FH . . . . .	5	100,000,000	PT	(5)	FLT	31398N6C3	November 2040
GF(3) . . . . .	5	32,000,000	SPS	(5)	FLT	31398N6D1	November 2040
GN(3) . . . . .	5	100,800,000	SP	4.0	FIX	31398N6E9	October 2040
GP . . . . .	5	1,200,000	SP	4.0	FIX	31398N6F6	November 2040
GS(3) . . . . .	5	16,000,000	SPS	(5)	INV	31398N6G4	November 2040
SH . . . . .	5	100,000,000(4)	NTL	(5)	INV/IO	31398N6H2	November 2040
R . . . . .		0	NPR	0	NPR	31398N6J8	November 2040
RL . . . . .		0	NPR	0	NPR	31398N6K5	November 2040

- (1) See "Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*" in the REMIC prospectus.
- (2) This class will bear interest at the variable interest rate described under "Description of the Certificates—Distributions of Interest—*The WA Class*" in this prospectus supplement.
- (3) Exchangeable classes.
- (4) Notional balances. These classes are interest only classes. See page S-6 for a description of how their notional balances are calculated.
- (5) 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 BA, BI, BC, BD, BE, BG, IE, BL, EA, EB, EC, EK, EL, IO, GA, GB, GC, GD, GE, SG and IN 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 October 29, 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.



October 25, 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](http://www.fanniemae.com).

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

RBS Securities Inc.  
Prospectus Department  
600 Washington Blvd.  
Stamford, Connecticut 06901  
(telephone 203-897-2318).

## SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of October 1, 2010. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

### Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS

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

#### Characteristics of the MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$122,476,417	5.500%	5.75% to 8.000%	241 to 360
Group 2 MBS	\$ 18,546,191	5.815%†	5.65% to 9.915%	94 to 360
	\$ 1,991,217	6.681%††	5.50% to 12.250%	24 to 360
Group 3 MBS	\$382,806,596	4.000%	4.25% to 6.500%	241 to 360
Group 4 MBS	\$200,000,000	4.000%	4.25% to 6.500%	181 to 240
Group 5 MBS	\$250,000,000	5.000%	5.25% to 7.500%	241 to 360

† Represents the weighted average pass-through rate for the related MBS. The range of pass-through rates for the related MBS is 5.40% to 7.415%.

†† Represents the weighted average pass-through rate for the related MBS. The range of pass-through rates for the related MBS is 5.25% to 9.75%.

#### Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$122,476,417	360	352	5	5.906%
Group 2 MBS	\$ 18,546,191	360	246	101	6.382%
	\$ 1,991,217	360	220	128	7.216%
Group 3 MBS	\$382,806,596	360	359	1	4.640%
Group 4 MBS	\$200,000,000	240	239	1	4.580%
Group 5 MBS	\$250,000,000	360	355	4	5.365%

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 October 29, 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

All classes other than the R  
and RL Classes

### Physical

R and RL Classes

## Exchanging Certificates Through Combination and Recombination

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

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

## Interest Rates

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

During each interest accrual period, the weighted average coupon class will bear interest at the applicable annual rate described under “Description of the Certificates—Distributions of Interest—*The WA Class*” in this prospectus supplement.

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FH .....	0.756%	6.5%	0.5%	LIBOR + 50 basis points
GF .....	1.256%	6.0%	1.0%	LIBOR + 100 basis points
GS .....	9.488%	10.0%	0.0%	$10\% - (2 \times \text{LIBOR})$
SH .....	5.744%	6.0%	0.0%	$6\% - \text{LIBOR}$
SG .....	5.372%	5.5%	3.0%	$5.5\% - (0.5 \times \text{LIBOR})$

(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:

<u>Class</u>	
EI .....	12.5% of the E Class
MI .....	12.5% of the EM Class
SH .....	100% of the FH Class
BI .....	37.5% of the B Class
IE .....	12.4999998541% of the <i>sum</i> of the B, BV, BW and VB Classes
IO .....	12.5% of the <i>sum</i> of the E and EM Classes
IN .....	40% of the GN 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%	275%	463%	700%	950%	1175%	1400%	2000%
A . . . . .	18.4	7.9	3.8	2.6	1.9	1.5	1.3	1.1	0.9
AL . . . . .	28.8	23.1	13.4	8.5	5.6	4.0	3.2	2.6	1.6
PSA Prepayment Assumption									
Group 2 Class	0%	100%	275%	438%	700%	900%	1150%	1400%	2000%
WA . . . . .	21.6	8.1	4.5	3.0	1.8	1.3	0.9	0.6	0.1
PSA Prepayment Assumption									
Group 3 Classes	0%	100%	272%	400%	600%	900%			
B, BA, BI, BC and BD . . . . .	16.2	6.8	3.5	2.7	2.1	1.7			
BV . . . . .	6.0	6.0	5.8	5.0	4.0	3.0			
BW . . . . .	26.5	16.5	8.3	6.0	4.3	3.1			
BZ . . . . .	28.7	23.2	14.7	11.0	7.7	5.2			
VB . . . . .	13.4	13.4	9.9	7.4	5.4	3.8			
BE, BG and IE . . . . .	16.5	8.0	4.4	3.4	2.6	2.0			
BL . . . . .	28.0	21.1	12.0	8.7	6.0	4.1			
PSA Prepayment Assumption									
Group 4 Classes	0%	100%	296%	450%	600%	800%	1000%		
E, EI and EC . . . . .	10.5	6.3	3.6	2.7	2.3	1.9	1.7		
EM, MI and EL . . . . .	18.9	16.6	11.3	8.4	6.6	5.1	4.1		
EA, EB, EK and IO . . . . .	12.1	8.2	5.0	3.8	3.1	2.5	2.1		
PSA Prepayment Assumption									
Group 5 Classes	0%	100%	300%	500%	685%	900%	1100%	1400%	2100%
FH and SH . . . . .	20.2	10.9	5.4	3.6	2.7	2.2	1.8	1.5	1.0
GF, GS, GC and SG . . . . .	27.7	20.3	5.8	1.8	1.4	1.1	0.9	0.8	0.5
GN, GA, GB, GD, GE and IN . . . . .	16.6	6.4	5.1	4.2	3.3	2.6	2.2	1.8	1.3
GP . . . . .	25.6	14.0	12.7	16.1	11.6	8.4	6.4	4.4	1.7

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

## ADDITIONAL RISK FACTORS

*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 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](http://www.fanniemae.com) for further information about our intention to increase our purchases of delinquent loans from our single-family MBS trusts.

*Mortgage loans with high loan-to-value ratios may have different prepayment and default characteristics than conforming mortgage loans generally.* The mortgage loans underlying the Group 1 MBS have been refinanced under Fannie Mae's Home Affordable Refinance Program ("Fannie Mae Refi Plus") and are designated as "high loan-to-value ratio" loans, with loan-to-value ratios ranging from greater than 105% up to 125%. There is limited information regarding the default and prepayment rates for Fannie Mae Refi Plus high loan-to-value ratio loans. It is possible that these loans could experience higher rates of default and lower rates of voluntary prepayment than other conforming loans generally, and could experience higher or lower rates of default and higher or lower rates of voluntary prepayment than other high loan-to-value ratio loans not refinanced through the Fannie Mae Refi Plus initiative. We are unable to predict how these factors will affect loan performance. Accordingly, the Group 1 Classes may receive payments of principal more quickly or more slowly than expected, and the weighted average lives of the Group 1 Classes may be affected, perhaps significantly.

*"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 3 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 3 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 October 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.”

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
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:

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

## The 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 the case of the Group 1 MBS, Group 2 MBS, Group 3 MBS and Group 5 MBS, and up to 20 years in the case of the Group 4 MBS.

In addition, the Mortgage Loans underlying the Group 1 MBS have been refinanced under Fannie Mae’s Home Affordable Refinance Program (“Fannie Mae Refi Plus”) and are designated as “high loan-to-value ratio” loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see “Fannie Mae—Making Home Affordable Program” in the MBS Prospectus dated June 1, 2009 and on our Web site at [www.fanniemae.com](http://www.fanniemae.com). See also “Additional Risk Factors—*Mortgage loans with high loan-to-value ratios may have different prepayment and default characteristics than conforming mortgage loans generally*” in this prospectus supplement.

Furthermore, approximately 90% of the Mortgage Loans underlying the Group 2 MBS (by principal balance at the Issue Date) are assumable Mortgage Loans. Assumable Mortgage Loans contain a provision that allows the loan to be assumed by new borrowers that meet certain eligibility standards. See “Yield, Maturity and Prepayment Considerations—Maturity and Prepayment Considerations—*Due-on-Sale Clause*” in the MBS Prospectus.

Finally, the pools underlying the Group 3 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 3 MBS see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Additional Risk Factors—*Jumbo-conforming*” and “*high-balance*” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally” in this prospectus supplement.

For additional information, see “Summary—Group 1, Group 2, Group 3, Group 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 (or added to principal, in the case of the Accrual Class) on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Class, see “—*Accrual Class*” below.

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate and Weighted Average Coupon Class and the GF, GS and SG Classes	FH and SH Classes

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

*Accrual Class.* The BZ 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.

*The WA Class.* On each Distribution Date, we will pay interest on the WA Class at an annual rate equal to the weighted average of the pass-through rates of the Group 2 MBS (weighted on the basis of their principal balances on that date before giving effect to payments made in the month in which that date occurs).

During the initial Interest Accrual Period, the WA Class is expected to bear interest at an annual rate of approximately 5.89896%.

Our determination of the interest rate for the WA Class for each Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

## 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 A and AL, in that order, until retired. } Sequential Pay 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 WA, until retired. } Pass-Through Class

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

- *Group 3*

The BZ Accrual Amount to BV and VB, in that order, until retired, and thereafter to BZ. } Accretion Directed Classes and Accrual Class

The Group 3 Cash Flow Distribution Amount to B, BW, BV, VB and BZ, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 4*

The Group 4 Principal Distribution Amount to E and EM, 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 as follows:

— 40% to FH until retired, and } Pass-Through Class

— 60% in the following priority:

*first*, an amount up to \$900,000 on each Distribution Date as follows:

— 99% to GN and GP, in that order, until retired; and } Specified Payment Classes

— 1% to GF and GS, pro rata, until retired; } Specified Payment Support Classes

*second*, to GF and GS, pro rata, until retired; and } Specified Payment Support Classes

*third*, to GN and GP, in that order, until retired. } Specified Payment 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 October 29, 2010; and
- each Distribution Date occurs on the 25th day of a month.

*Prepayment Assumptions.* The prepayment model used in this prospectus supplement is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

## Yield Tables

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

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

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

We cannot assure you that

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

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

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

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

<u>Class</u>	<u>% PSA</u>
EI .....	613%
MI .....	615%
BI .....	694%
IE .....	863%
IO .....	613%
IN .....	984%

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

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

<u>Class</u>	<u>Price*</u>
EI .....	8.7500%
MI .....	25.5000%
BI .....	7.5000%
IE .....	7.8750%
IO .....	11.9375%
IN .....	11.7500%

\* 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.

#### **Sensitivity of the EI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>296%</u>	<u>450%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity . . .	39.9%	36.8%	23.1%	11.7%	0.9%	(12.6)%	(24.8)%

#### **Sensitivity of the MI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>296%</u>	<u>450%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity . . .	14.7%	14.3%	10.8%	6.2%	0.6%	(8.1)%	(17.9)%

#### **Sensitivity of the BI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>272%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>
Pre-Tax Yields to Maturity . . .	50.9%	47.4%	33.8%	23.0%	7.0%	(13.9)%

#### **Sensitivity of the IE Class to Prepayments**

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>272%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>
Pre-Tax Yields to Maturity . . .	48.7%	46.0%	36.1%	28.3%	15.8%	(2.2)%

#### **Sensitivity of the IO Class to Prepayments**

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>296%</u>	<u>450%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity . . .	28.0%	25.6%	16.1%	8.4%	0.7%	(9.8)%	(20.5)%

#### **Sensitivity of the IN Class to Prepayments**

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>500%</u>	<u>685%</u>	<u>900%</u>	<u>1100%</u>	<u>1400%</u>	<u>2100%</u>
Pre-Tax Yields to Maturity . . .	38.0%	33.5%	28.5%	24.0%	15.6%	4.6%	(6.4)%	(23.8)%	(65.9)%

*The Inverse Floating Rate Classes.* The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the GS and SH Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Summary—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and
- the aggregate purchase prices of these Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
GS .....	100.25000%
SH .....	12.75000%
SG .....	100.32825%

\* 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 GS Class to Prepayments and LIBOR  
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>500%</u>	<u>685%</u>	<u>900%</u>	<u>1100%</u>	<u>1400%</u>	<u>2100%</u>
0.120% .....	9.9%	9.9%	9.7%	9.4%	9.2%	9.1%	8.9%	8.7%	8.2%
0.256% .....	9.6%	9.6%	9.4%	9.1%	9.0%	8.8%	8.6%	8.4%	7.9%
2.256% .....	5.5%	5.5%	5.4%	5.2%	5.1%	5.0%	4.9%	4.7%	4.4%
4.256% .....	1.5%	1.5%	1.4%	1.3%	1.3%	1.2%	1.2%	1.1%	0.9%
5.000% .....	0.0%	0.0%	0.0%	(0.1)%	(0.1)%	(0.2)%	(0.2)%	(0.3)%	(0.4)%



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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>								
	<b>50%</b>	<b>100%</b>	<b>300%</b>	<b>500%</b>	<b>685%</b>	<b>900%</b>	<b>1100%</b>	<b>1400%</b>	<b>2100%</b>
0.120% .....	46.2%	43.7%	33.3%	22.6%	12.3%	(0.1)%	(12.1)%	(30.9)%	(76.7)%
0.256% .....	45.0%	42.4%	32.1%	21.3%	11.0%	(1.5)%	(13.5)%	(32.5)%	(78.3)%
2.256% .....	26.9%	24.2%	13.3%	1.9%	(9.1)%	(22.5)%	(35.5)%	(56.2)%	*
4.256% .....	8.8%	6.0%	(5.5)%	(17.7)%	(29.6)%	(44.5)%	(59.4)%	(83.7)%	*
6.000% .....	*	*	*	*	*	*	*	*	*

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>								
	<b>50%</b>	<b>100%</b>	<b>300%</b>	<b>500%</b>	<b>685%</b>	<b>900%</b>	<b>1100%</b>	<b>1400%</b>	<b>2100%</b>
0.120% .....	5.4%	5.4%	5.3%	5.1%	5.0%	4.8%	4.7%	4.6%	4.2%
0.256% .....	5.4%	5.4%	5.3%	5.0%	4.9%	4.8%	4.7%	4.5%	4.1%
2.256% .....	4.4%	4.4%	4.3%	4.1%	3.9%	3.8%	3.7%	3.6%	3.2%
4.256% .....	3.4%	3.4%	3.3%	3.1%	3.0%	2.9%	2.8%	2.7%	2.4%
5.000% .....	3.0%	3.0%	2.9%	2.7%	2.6%	2.5%	2.5%	2.3%	2.0%

**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 1, Group 3, 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.

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	8.00%
Group 2 MBS	360 months	†
Group 3 MBS	360 months	6.50%
Group 4 MBS	240 months	6.50%
Group 5 MBS	360 months	7.50%

† The Mortgage Loans backing the Group 2 MBS in the following principal amounts are assumed to have the following annual interest rates:

<u>Principal Amounts</u>	<u>Interest Rates</u>
\$18,546,191	9.915%
\$ 1,991,217	12.250%

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates or remaining terms to maturity assumed, or that the Mortgage Loans will prepay at any *constant* PSA level.

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates, even if the weighted average remaining term to maturity and the weighted average loan age of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

## Percent of Original Principal Balances Outstanding

Date	A Class									AL Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	275%	463%	700%	950%	1175%	1400%	2000%	0%	100%	275%	463%	700%	950%	1175%	1400%	2000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	99	96	91	85	78	71	64	58	39	100	100	100	100	100	100	100	100	100
October 2012	98	88	74	60	43	27	14	2	0	100	100	100	100	100	100	100	100	0
October 2013	97	80	57	35	14	0	0	0	0	100	100	100	100	100	88	45	17	0
October 2014	95	72	42	18	0	0	0	0	0	100	100	100	100	89	37	13	3	0
October 2015	94	65	30	5	0	0	0	0	0	100	100	100	100	51	16	4	*	0
October 2016	92	58	20	0	0	0	0	0	0	100	100	100	86	29	7	1	*	0
October 2017	91	51	12	0	0	0	0	0	0	100	100	100	61	16	3	*	*	0
October 2018	89	45	5	0	0	0	0	0	0	100	100	100	43	9	1	*	*	0
October 2019	87	39	0	0	0	0	0	0	0	100	100	98	30	5	*	*	*	0
October 2020	85	34	0	0	0	0	0	0	0	100	100	80	21	3	*	*	*	0
October 2021	82	29	0	0	0	0	0	0	0	100	100	65	15	2	*	*	*	0
October 2022	80	24	0	0	0	0	0	0	0	100	100	52	10	1	*	*	0	0
October 2023	77	19	0	0	0	0	0	0	0	100	100	42	7	1	*	*	0	0
October 2024	74	15	0	0	0	0	0	0	0	100	100	34	5	*	*	*	0	0
October 2025	71	11	0	0	0	0	0	0	0	100	100	27	4	*	*	*	0	0
October 2026	68	7	0	0	0	0	0	0	0	100	100	22	2	*	*	*	0	0
October 2027	64	4	0	0	0	0	0	0	0	100	100	17	2	*	*	*	0	0
October 2028	60	1	0	0	0	0	0	0	0	100	100	13	1	*	*	0	0	0
October 2029	55	0	0	0	0	0	0	0	0	100	90	11	1	*	*	0	0	0
October 2030	51	0	0	0	0	0	0	0	0	100	79	8	1	*	*	0	0	0
October 2031	45	0	0	0	0	0	0	0	0	100	68	6	*	*	*	0	0	0
October 2032	40	0	0	0	0	0	0	0	0	100	58	5	*	*	*	0	0	0
October 2033	34	0	0	0	0	0	0	0	0	100	48	3	*	*	*	0	0	0
October 2034	27	0	0	0	0	0	0	0	0	100	39	3	*	*	0	0	0	0
October 2035	20	0	0	0	0	0	0	0	0	100	31	2	*	*	0	0	0	0
October 2036	13	0	0	0	0	0	0	0	0	100	23	1	*	*	0	0	0	0
October 2037	4	0	0	0	0	0	0	0	0	100	15	1	*	*	0	0	0	0
October 2038	0	0	0	0	0	0	0	0	0	81	9	*	*	*	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	0	42	2	*	*	*	0	0	0	0
October 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.4	7.9	3.8	2.6	1.9	1.5	1.3	1.1	0.9	28.8	23.1	13.4	8.5	5.6	4.0	3.2	2.6	1.6

  

Date	WA Class									B, BA, BI†, BC and BD Classes						BV Class					
	PSA Prepayment Assumption									PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	275%	438%	700%	900%	1150%	1400%	2000%	0%	100%	272%	400%	600%	900%	0%	100%	272%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	99	92	81	72	57	45	30	16	0	98	96	92	89	85	79	93	93	93	93	93	93
October 2012	99	84	66	52	32	20	9	2	0	97	88	76	67	54	35	85	85	85	85	85	85
October 2013	98	76	54	37	18	9	3	*	0	95	79	56	41	20	0	77	77	77	77	77	77
October 2014	97	70	43	26	10	4	1	*	0	93	69	39	20	0	0	69	69	69	69	69	0
October 2015	97	63	35	19	6	2	*	*	0	91	61	24	5	0	0	60	60	60	60	15	0
October 2016	96	57	28	13	3	1	*	*	0	89	52	13	0	0	0	51	51	51	51	0	0
October 2017	95	51	22	9	2	*	*	*	0	87	45	3	0	0	0	42	42	42	11	0	0
October 2018	94	46	18	7	1	*	*	*	0	84	38	0	0	0	0	32	32	32	0	0	0
October 2019	92	41	14	5	1	*	*	*	0	81	31	0	0	0	0	22	22	22	0	0	0
October 2020	91	36	11	3	*	*	*	0	0	79	25	0	0	0	0	12	12	0	0	0	0
October 2021	90	31	8	2	*	*	*	0	0	76	19	0	0	0	0	1	1	0	0	0	0
October 2022	88	27	7	1	*	*	*	0	0	72	14	0	0	0	0	0	0	0	0	0	0
October 2023	86	23	5	1	*	*	*	0	0	69	8	0	0	0	0	0	0	0	0	0	0
October 2024	84	19	4	1	*	*	*	0	0	65	4	0	0	0	0	0	0	0	0	0	0
October 2025	82	16	3	*	*	*	0	0	0	61	0	0	0	0	0	0	0	0	0	0	0
October 2026	79	12	2	*	*	*	0	0	0	57	0	0	0	0	0	0	0	0	0	0	0
October 2027	77	9	1	*	*	*	0	0	0	53	0	0	0	0	0	0	0	0	0	0	0
October 2028	74	6	1	*	*	*	0	0	0	48	0	0	0	0	0	0	0	0	0	0	0
October 2029	70	3	*	*	*	*	0	0	0	43	0	0	0	0	0	0	0	0	0	0	0
October 2030	67	1	*	*	*	0	0	0	0	38	0	0	0	0	0	0	0	0	0	0	0
October 2031	63	0	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0	0	0	0	0
October 2032	58	0	0	0	0	0	0	0	0	26	0	0	0	0	0	0	0	0	0	0	0
October 2033	53	0	0	0	0	0	0	0	0	19	0	0	0	0	0	0	0	0	0	0	0
October 2034	48	0	0	0	0	0	0	0	0	12	0	0	0	0	0	0	0	0	0	0	0
October 2035	42	0	0	0	0	0	0	0	0	5	0	0	0	0	0	0	0	0	0	0	0
October 2036	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2037	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2038	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2039	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.6	8.1	4.5	3.0	1.8	1.3	0.9	0.6	0.1	16.2	6.8	3.5	2.7	2.1	1.7	6.0	6.0	5.8	5.0	4.0	3.0

\* 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.

Date	BW Class						BZ Class						VB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	272%	400%	600%	900%	0%	100%	272%	400%	600%	900%	0%	100%	272%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	100	100	100	100	100	100	104	104	104	104	104	104	100	100	100	100	100	100
October 2012	100	100	100	100	100	100	108	108	108	108	108	108	100	100	100	100	100	100
October 2013	100	100	100	100	100	61	113	113	113	113	113	113	100	100	100	100	100	100
October 2014	100	100	100	100	81	0	117	117	117	117	117	108	100	100	100	100	100	0
October 2015	100	100	100	100	0	0	122	122	122	122	122	49	100	100	100	100	100	0
October 2016	100	100	100	47	0	0	127	127	127	127	101	22	100	100	100	100	0	0
October 2017	100	100	100	0	0	0	132	132	132	132	63	10	100	100	100	100	0	0
October 2018	100	100	61	0	0	0	138	138	138	125	39	4	100	100	100	0	0	0
October 2019	100	100	11	0	0	0	143	143	143	93	25	2	100	100	100	0	0	0
October 2020	100	100	0	0	0	0	149	149	149	68	15	1	100	100	33	0	0	0
October 2021	100	100	0	0	0	0	155	155	129	50	9	*	100	100	0	0	0	0
October 2022	100	100	0	0	0	0	161	161	104	37	6	*	81	81	0	0	0	0
October 2023	100	100	0	0	0	0	168	168	84	27	4	*	60	60	0	0	0	0
October 2024	100	100	0	0	0	0	175	175	68	20	2	*	38	38	0	0	0	0
October 2025	100	94	0	0	0	0	182	182	54	14	1	*	15	15	0	0	0	0
October 2026	100	62	0	0	0	0	187	187	43	10	1	*	0	0	0	0	0	0
October 2027	100	32	0	0	0	0	187	187	34	7	1	*	0	0	0	0	0	0
October 2028	100	5	0	0	0	0	187	187	27	5	*	*	0	0	0	0	0	0
October 2029	100	0	0	0	0	0	187	168	21	4	*	*	0	0	0	0	0	0
October 2030	100	0	0	0	0	0	187	146	16	3	*	*	0	0	0	0	0	0
October 2031	100	0	0	0	0	0	187	126	13	2	*	*	0	0	0	0	0	0
October 2032	100	0	0	0	0	0	187	108	10	1	*	*	0	0	0	0	0	0
October 2033	100	0	0	0	0	0	187	90	7	1	*	*	0	0	0	0	0	0
October 2034	100	0	0	0	0	0	187	74	5	1	*	*	0	0	0	0	0	0
October 2035	100	0	0	0	0	0	187	59	4	*	*	*	0	0	0	0	0	0
October 2036	77	0	0	0	0	0	187	45	3	*	*	0	0	0	0	0	0	0
October 2037	12	0	0	0	0	0	187	33	2	*	*	0	0	0	0	0	0	0
October 2038	0	0	0	0	0	0	136	21	1	*	*	0	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	70	9	*	*	*	0	0	0	0	0	0	0
October 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	26.5	16.5	8.3	6.0	4.3	3.1	28.7	23.2	14.7	11.0	7.7	5.2	13.4	13.4	9.9	7.4	5.4	3.8

Date	BE, BG and IE† Classes						BL Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	272%	400%	600%	900%	0%	100%	272%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	98	96	93	91	88	83	100	100	100	100	100	100
October 2012	96	90	80	73	62	48	100	100	100	100	100	100
October 2013	95	81	63	51	35	15	100	100	100	100	100	87
October 2014	92	74	49	34	16	0	100	100	100	100	94	39
October 2015	90	66	37	22	5	0	100	100	100	100	59	18
October 2016	88	59	27	12	0	0	100	100	100	83	37	8
October 2017	86	52	19	4	0	0	100	100	100	61	23	4
October 2018	83	46	12	0	0	0	100	100	88	46	14	2
October 2019	80	40	6	0	0	0	100	100	71	34	9	1
October 2020	77	34	1	0	0	0	100	100	58	25	6	*
October 2021	74	29	0	0	0	0	100	100	47	18	3	*
October 2022	71	24	0	0	0	0	100	100	38	13	2	*
October 2023	67	19	0	0	0	0	100	100	31	10	1	*
October 2024	64	15	0	0	0	0	100	100	25	7	1	*
October 2025	60	10	0	0	0	0	100	98	20	5	*	*
October 2026	56	6	0	0	0	0	100	88	16	4	*	*
October 2027	52	3	0	0	0	0	100	78	12	3	*	*
October 2028	49	*	0	0	0	0	100	69	10	2	*	*
October 2029	45	0	0	0	0	0	100	61	8	1	*	*
October 2030	40	0	0	0	0	0	100	53	6	1	*	*
October 2031	36	0	0	0	0	0	100	46	5	1	*	*
October 2032	31	0	0	0	0	0	100	39	3	*	*	*
October 2033	26	0	0	0	0	0	100	33	3	*	*	*
October 2034	20	0	0	0	0	0	100	27	2	*	*	*
October 2035	14	0	0	0	0	0	100	22	1	*	*	0
October 2036	8	0	0	0	0	0	93	17	1	*	*	0
October 2037	1	0	0	0	0	0	72	12	1	*	*	0
October 2038	0	0	0	0	0	0	49	7	*	*	*	0
October 2039	0	0	0	0	0	0	25	3	*	*	*	0
October 2040	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average												
Life (years)**	16.5	8.0	4.4	3.4	2.6	2.0	28.0	21.1	12.0	8.7	6.0	4.1

\* 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.

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

Date	E, EI† and EC Classes							EM, MI† and EL Classes							EA, EB, EK and IO† Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	296%	450%	600%	800%	1000%	0%	100%	296%	450%	600%	800%	1000%	0%	100%	296%	450%	600%	800%	1000%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011 . . . . .	97	94	91	88	85	82	78	100	100	100	100	100	100	100	97	95	93	90	88	85	82
October 2012 . . . . .	94	86	74	65	57	46	36	100	100	100	100	100	100	100	95	89	79	72	65	56	48
October 2013 . . . . .	90	76	54	40	27	12	*	100	100	100	100	100	100	100	92	80	63	51	41	29	19
October 2014 . . . . .	86	66	38	21	7	0	0	100	100	100	100	100	76	39	89	72	50	36	25	14	7
October 2015 . . . . .	82	57	25	7	0	0	0	100	100	100	100	81	38	15	86	65	39	25	15	7	3
October 2016 . . . . .	78	49	14	0	0	0	0	100	100	100	91	49	19	6	82	58	31	17	9	4	1
October 2017 . . . . .	73	41	6	0	0	0	0	100	100	100	63	30	9	2	78	52	24	12	6	2	*
October 2018 . . . . .	68	33	0	0	0	0	0	100	100	97	43	18	5	1	74	46	18	8	3	1	*
October 2019 . . . . .	63	26	0	0	0	0	0	100	100	75	30	11	2	*	70	40	14	6	2	*	*
October 2020 . . . . .	58	20	0	0	0	0	0	100	100	57	20	6	1	*	66	35	11	4	1	*	*
October 2021 . . . . .	52	14	0	0	0	0	0	100	100	43	13	4	1	*	61	30	8	3	1	*	*
October 2022 . . . . .	45	9	0	0	0	0	0	100	100	32	9	2	*	*	56	26	6	2	*	*	*
October 2023 . . . . .	39	3	0	0	0	0	0	100	100	24	6	1	*	*	50	22	4	1	*	*	*
October 2024 . . . . .	31	0	0	0	0	0	0	100	94	17	4	1	*	*	44	18	3	1	*	*	*
October 2025 . . . . .	24	0	0	0	0	0	0	100	75	12	2	*	*	*	38	14	2	*	*	*	*
October 2026 . . . . .	15	0	0	0	0	0	0	100	58	8	1	*	*	*	31	11	2	*	*	*	*
October 2027 . . . . .	7	0	0	0	0	0	0	100	41	5	1	*	*	*	24	8	1	*	*	*	*
October 2028 . . . . .	0	0	0	0	0	0	0	88	26	3	*	*	*	*	17	5	1	*	*	*	*
October 2029 . . . . .	0	0	0	0	0	0	0	45	12	1	*	*	*	*	9	2	*	*	*	*	0
October 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	10.5	6.3	3.6	2.7	2.3	1.9	1.7	18.9	16.6	11.3	8.4	6.6	5.1	4.1	12.1	8.2	5.0	3.8	3.1	2.5	2.1

Date	FH and SH Classes									GF, GS, GC and SG Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	300%	500%	685%	900%	1100%	1400%	2100%	0%	100%	300%	500%	685%	900%	1100%	1400%	2100%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011 . . . . .	99	97	92	88	84	80	75	69	53	100	100	96	85	73	59	46	25	0
October 2012 . . . . .	98	91	79	67	57	46	37	24	0	100	100	76	42	11	0	0	0	0
October 2013 . . . . .	97	84	63	46	33	21	12	4	0	100	99	51	0	0	0	0	0	0
October 2014 . . . . .	96	78	51	32	19	10	4	1	0	100	99	34	0	0	0	0	0	0
October 2015 . . . . .	95	72	41	22	11	4	1	*	0	100	99	25	0	0	0	0	0	0
October 2016 . . . . .	93	66	33	15	6	2	*	*	0	100	99	22	0	0	0	0	0	0
October 2017 . . . . .	92	61	27	10	4	1	*	*	0	100	99	22	0	0	0	0	0	0
October 2018 . . . . .	90	56	21	7	2	*	*	*	0	100	99	22	0	0	0	0	0	0
October 2019 . . . . .	89	51	17	5	1	*	*	*	0	100	98	22	0	0	0	0	0	0
October 2020 . . . . .	87	47	14	3	1	*	*	*	0	100	98	22	0	0	0	0	0	0
October 2021 . . . . .	85	42	11	2	*	*	*	*	0	100	98	22	0	0	0	0	0	0
October 2022 . . . . .	83	39	9	2	*	*	*	0	0	99	98	22	0	0	0	0	0	0
October 2023 . . . . .	80	35	7	1	*	*	*	0	0	99	98	21	0	0	0	0	0	0
October 2024 . . . . .	78	32	5	1	*	*	*	0	0	99	98	17	0	0	0	0	0	0
October 2025 . . . . .	75	29	4	*	*	*	*	0	0	99	89	13	0	0	0	0	0	0
October 2026 . . . . .	73	26	3	*	*	*	*	0	0	99	80	10	0	0	0	0	0	0
October 2027 . . . . .	70	23	3	*	*	*	*	0	0	99	71	8	0	0	0	0	0	0
October 2028 . . . . .	66	20	2	*	*	*	0	0	0	99	63	6	0	0	0	0	0	0
October 2029 . . . . .	63	18	2	*	*	*	0	0	0	99	56	5	0	0	0	0	0	0
October 2030 . . . . .	59	16	1	*	*	*	0	0	0	99	48	4	0	0	0	0	0	0
October 2031 . . . . .	55	13	1	*	*	*	0	0	0	99	42	3	0	0	0	0	0	0
October 2032 . . . . .	50	11	1	*	*	*	0	0	0	98	36	2	0	0	0	0	0	0
October 2033 . . . . .	46	10	*	*	*	*	0	0	0	98	30	1	0	0	0	0	0	0
October 2034 . . . . .	40	8	*	*	*	0	0	0	0	98	24	1	0	0	0	0	0	0
October 2035 . . . . .	35	6	*	*	*	0	0	0	0	98	19	1	0	0	0	0	0	0
October 2036 . . . . .	29	5	*	*	*	0	0	0	0	90	15	*	0	0	0	0	0	0
October 2037 . . . . .	22	3	*	*	*	0	0	0	0	70	10	*	0	0	0	0	0	0
October 2038 . . . . .	16	2	*	*	*	0	0	0	0	49	6	*	0	0	0	0	0	0
October 2039 . . . . .	8	1	*	*	*	0	0	0	0	25	2	*	0	0	0	0	0	0
October 2040 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	20.2	10.9	5.4	3.6	2.7	2.2	1.8	1.5	1.0	27.7	20.3	5.8	1.8	1.4	1.1	0.9	0.8	0.5

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

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

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

Date	GN, GA, GB, GD, GE and IN† Classes									GP Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	300%	500%	685%	900%	1100%	1400%	2100%	0%	100%	300%	500%	685%	900%	1100%	1400%	2100%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011 . . . . .	99	95	90	89	89	89	89	89	78	100	100	100	100	100	100	100	100	100
October 2012 . . . . .	97	86	80	79	79	68	54	35	0	100	100	100	100	100	100	100	100	0
October 2013 . . . . .	96	76	69	68	48	30	17	5	0	100	100	100	100	100	100	100	100	0
October 2014 . . . . .	94	67	59	46	27	13	5	0	0	100	100	100	100	100	100	100	76	0
October 2015 . . . . .	92	58	48	31	15	5	1	0	0	100	100	100	100	100	100	100	12	0
October 2016 . . . . .	90	50	37	21	8	2	0	0	0	100	100	100	100	100	100	58	2	0
October 2017 . . . . .	88	42	28	14	4	*	0	0	0	100	100	100	100	100	100	19	*	0
October 2018 . . . . .	86	35	20	9	2	0	0	0	0	100	100	100	100	100	49	6	*	0
October 2019 . . . . .	83	28	14	6	1	0	0	0	0	100	100	100	100	100	22	2	*	0
October 2020 . . . . .	81	21	9	4	0	0	0	0	0	100	100	100	100	87	10	1	*	0
October 2021 . . . . .	78	15	4	2	0	0	0	0	0	100	100	100	100	50	4	*	*	0
October 2022 . . . . .	75	10	1	1	0	0	0	0	0	100	100	100	100	28	2	*	*	0
October 2023 . . . . .	71	4	0	*	0	0	0	0	0	100	100	0	100	16	1	*	*	0
October 2024 . . . . .	68	0	0	0	0	0	0	0	0	100	45	0	85	9	*	*	0	0
October 2025 . . . . .	64	0	0	0	0	0	0	0	0	100	0	0	57	5	*	*	0	0
October 2026 . . . . .	60	0	0	0	0	0	0	0	0	100	0	0	38	3	*	*	0	0
October 2027 . . . . .	55	0	0	0	0	0	0	0	0	100	0	0	25	2	*	*	0	0
October 2028 . . . . .	50	0	0	0	0	0	0	0	0	100	0	0	17	1	*	*	0	0
October 2029 . . . . .	45	0	0	0	0	0	0	0	0	100	0	0	11	*	*	*	0	0
October 2030 . . . . .	39	0	0	0	0	0	0	0	0	100	0	0	7	*	*	*	0	0
October 2031 . . . . .	33	0	0	0	0	0	0	0	0	100	0	0	5	*	*	*	0	0
October 2032 . . . . .	27	0	0	0	0	0	0	0	0	100	0	0	3	*	*	0	0	0
October 2033 . . . . .	20	0	0	0	0	0	0	0	0	100	0	0	2	*	*	0	0	0
October 2034 . . . . .	12	0	0	0	0	0	0	0	0	100	0	0	1	*	*	0	0	0
October 2035 . . . . .	4	0	0	0	0	0	0	0	0	100	0	0	1	*	*	0	0	0
October 2036 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	0	0	0
October 2037 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	0	0	0
October 2038 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	0	0	0
October 2039 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	*	*	0	0	0	0
October 2040 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)** . . . . .	16.6	6.4	5.1	4.2	3.3	2.6	2.2	1.8	1.3	25.6	14.0	12.7	16.1	11.6	8.4	6.4	4.4	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.

## 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.

Notwithstanding the foregoing, the Mortgage Loans underlying the Group 1 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The MBS” in this prospectus supplement. A portion of the Group 1 Classes may not be treated as “real estate assets” within the meaning of section 856(c)(5)(B) of the Code. See “Material Federal Income Tax Consequences—Special Tax Attributes” in the MBS Prospectus dated June 1, 2009. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of the Group 1 Classes and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such Classes. 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:

<u>Group</u>	<u>Prepayment Assumption</u>
1	463% PSA
2	438% PSA
3	272% PSA
4	296% PSA
5	685% 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 BA, BI, BC, BD, BG, IE, GA, IN, GB, GD and GE Classes of RCR Certificates are Strip RCR Certificates. The remaining 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 RBS Securities Inc. (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. Sidley Austin LLP will also provide legal representation for the Dealer.

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								
B	\$272,750,000	BA	\$272,750,000	SEQ	3.0%	FIX	31398N6L3	July 2036
		BI	68,187,500(3)	NTL	4.0	FIX/IO	31398N6M1	July 2036
Recombination 2								
B	272,750,000	BC	272,750,000	SEQ	3.5	FIX	31398N6N9	July 2036
		BI	34,093,750(3)	NTL	4.0	FIX/IO	31398N6M1	July 2036
Recombination 3								
B	272,750,000	BD	272,750,000	SEQ	2.5	FIX	31398N6P4	July 2036
		BI	102,281,250(3)	NTL	4.0	FIX/IO	31398N6M1	July 2036
Recombination 4								
B	272,750,000	BE	342,806,596	SEQ/AD	4.0	FIX	31398N6Q2	February 2038
BV	22,246,596							
BW	35,410,000							
VB	12,400,000							
Recombination 5								
B	272,750,000	BG	342,806,596	SEQ/AD	3.5	FIX	31398N6R0	February 2038
BV	22,246,596	IE	42,850,824(3)	NTL	4.0	FIX/IO	31398N6S8	February 2038
BW	35,410,000							
VB	12,400,000							
Recombination 6								
BV	22,246,596	BL(4)	110,056,596	SEQ	4.0	FIX	31398N6T6	November 2040
BW	35,410,000							
BZ	40,000,000							
VB	12,400,000							
Recombination 7								
E	162,000,000	EA	200,000,000	PT	4.0	FIX	31398N6U3	November 2030
EI	20,250,000(3)							
EM	38,000,000							
MI	4,750,000(3)							

REMIC Certificates			RCR Certificates					
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
<b>Recombination 8</b>								
E	\$ 40,500,000	EB	\$ 50,000,000	PT	5.5%	FIX	31398N6V1	November 2030
EI	20,250,000(3)							
EM	9,500,000							
MI	4,750,000(3)							
<b>Recombination 9</b>								
E	162,000,000	EC	162,000,000	SEQ	4.0	FIX	31398N6W9	August 2028
EI	20,250,000(3)							
<b>Recombination 10</b>								
E	162,000,000	EK	200,000,000	PT	3.5	FIX	31398N6X7	November 2030
EM	38,000,000							
<b>Recombination 11</b>								
EM	38,000,000	EL	38,000,000	SEQ	4.0	FIX	31398N6Y5	November 2030
MI	4,750,000(3)							
<b>Recombination 12</b>								
EI	20,250,000(3)	IO	25,000,000(3)	NTL	4.0	FIX/IO	31398N6Z2	November 2030
MI	4,750,000(3)							
<b>Recombination 13</b>								
GN	100,800,000	GA	100,800,000	SP	2.0	FIX	31398N7A6	October 2040
		IN	40,320,000(3)	NTL	5.0	FIX/IO	31398N7G3	October 2040
<b>Recombination 14</b>								
GN	100,800,000	GB	100,800,000	SP	2.5	FIX	31398N7B4	October 2040
		IN	30,240,000(3)	NTL	5.0	FIX/IO	31398N7G3	October 2040
<b>Recombination 15</b>								
GF	32,000,000	GC	48,000,000	SPS	4.0	FIX	31398N7C2	November 2040
GS	16,000,000							
<b>Recombination 16</b>								
GN	100,800,000	GD	100,800,000	SP	3.0	FIX	31398N7D0	October 2040
		IN	20,160,000(3)	NTL	5.0	FIX/IO	31398N7G3	October 2040
<b>Recombination 17</b>								
GN	100,800,000	GE	100,800,000	SP	3.5	FIX	31398N7E8	October 2040
		IN	10,080,000(3)	NTL	5.0	FIX/IO	31398N7G3	October 2040

REMIC Certificates		RCR Certificates					Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number
<b>Recombination 18</b>							
GF	\$ 16,000,000	SG	\$ 32,000,000	SPS	(5)	INV	31398N7F5
GS	16,000,000						November 2040

- (1) REMIC Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*” in the REMIC Prospectus.
- (3) Notional balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional balances are calculated.
- (4) Principal payments on the REMIC Certificates in Recombination 6 from the BZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.
- (5) For a description of this interest rate, see “Summary—Interest Rates” in this prospectus supplement.



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

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

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**\$975,820,421**



**Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae REMIC Trust 2010-133**

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## PROSPECTUS SUPPLEMENT

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**October 25, 2010**

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