

\$739,886,753



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2010-137**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS backed by first lien, single-family fixed-rate loans,
- underlying REMIC certificates backed by Fannie Mae MBS, and
- Fannie Mae MBS backed by first lien, single-family adjustable-rate loans.

The mortgage loans, underlying the underlying REMIC certificates 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	\$ 67,309,000	SEQ/AD	4.00%	FIX	313985 P S 6	October 2036
AZ	1	7,421,327	SEQ	4.00	FIX/Z	313985 P T 4	December 2040
IO(2)	2	47,342,264(3)	NTL	4.50	FIX/IO	313985 P U 1	November 2039
MA(2)	3	26,587,367	SC/SEQ/AD	3.00	FIX	313985 P V 9	October 2038
MZ(2)	3	1,570,018	SC/SEQ	3.00	FIX/Z	313985 P W 7	October 2038
IA(2)	4	20,000,000(3)	NTL	5.00	FIX/IO	313985 P X 5	October 2038
IB(2)	4	19,074,838(3)	NTL	5.00	FIX/IO	313985 P Y 3	October 2038
BC	5	50,000,000	SEQ	2.25	FIX	313985 P Z 0	February 2024
BI	5	17,857,142(3)	NTL	3.50	FIX/IO	313985 Q A 4	February 2024
BL	5	10,766,632	SEQ	3.50	FIX	313985 Q B 2	December 2025
WB	6	50,000,000	PT	(4)	WAC	313985 Q C 0	July 2040
IW	6	50,000,000(3)	NTL	(4)	WAC/IO	313985 Q D 8	August 2015
FP(2)	7	93,089,847	PAC	(5)	FLT	313985 Q E 6	October 2040
SP(2)	7	93,089,847(3)	NTL	(5)	INV/IO	313985 Q F 3	October 2040
NP(2)	7	155,149,746	PAC	3.00	FIX	313985 Q G 1	October 2040
FX(2)	7	3,049,971	PAC	(5)	FLT	313985 Q H 9	December 2040
SX(2)	7	1,016,658	PAC	(5)	INV	313985 Q J 5	December 2040
FV(2)	7	100,917,232	SUP	(5)	FLT	313985 Q K 2	December 2040
SV(2)	7	33,639,077	SUP	(5)	INV	313985 Q L 0	December 2040
JA(2)	8	105,066,040	PAC	3.50	FIX	313985 Q M 8	December 2024
JB(2)	8	11,880,750	PAC	3.50	FIX	313985 Q N 6	December 2025
JC(2)	8	19,059,625	TAC/AD	3.50	FIX	313985 Q P 1	December 2025
JZ	8	3,363,463	SUP	3.50	FIX/Z	313985 Q Q 9	December 2025
R		0	NPR	0	NPR	313985 Q R 7	December 2040
RL		0	NPR	0	NPR	313985 Q S 5	December 2040

- (1) See "Description of the Certificates—The Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Exchangeable classes.
(3) Notional balances. These classes are interest only classes. See page S-6 for a description of how their notional balances are calculated.
(4) Calculated as described on page S-13 and S-14.
(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 IK, MC, IM, VF, VS, HP, KP, XP, JT, AJ, BJ, CJ and IJ 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 November 30, 2010.

Carefully consider the risk factors starting on page S-8 of this prospectus supplement and starting on page 11 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the REMIC prospectus as well as this prospectus supplement.

The certificates, together with interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any agency or instrumentality thereof other than Fannie Mae.

The certificates are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

J.P. Morgan

November 23, 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”);
- if you are purchasing a Group 2, Group 3 or Group 4 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

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

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

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

J.P. Morgan Securities LLC
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, NY 11717
(telephone 631-274-2635).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of November 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	Class 2010-104-IC REMIC Certificate Class 2010-104-IK REMIC Certificate
3	Class 2010-99-UK REMIC Certificate
4	Class 2010-99-UI REMIC Certificate
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS
8	Group 8 MBS

Group 1, Group 5, Group 7 and Group 8

Characteristics of the Fixed Rate 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	\$ 74,730,327	4.00%	4.25% to 6.50%	241 to 360
Group 5 MBS	\$ 60,766,632	3.50%	3.75% to 6.00%	121 to 180
Group 7 MBS	\$386,862,531	4.50%	4.75% to 7.00%	241 to 360
Group 8 MBS	\$139,369,878	3.50%	3.75% to 6.00%	121 to 180

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	\$ 74,730,327	360	357	2	4.600%
Group 5 MBS	\$ 60,766,632	180	178	2	3.900%
Group 7 MBS	\$386,862,531	360	359	1	4.922%
Group 8 MBS	\$139,369,878	180	178	2	4.000%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 1, Group 5, Group 7 and Group 8 MBS will differ from those shown above, perhaps significantly.

Group 2, Group 3 and Group 4

Exhibit A-1 describes the underlying REMIC certificates in Group 2, Group 3 and Group 4, including certain information about the related mortgage loans. To learn more about the underlying REMIC certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Group 6

The table in Exhibit A-2 of this prospectus supplement lists certain assumed characteristics of the mortgage loans underlying the adjustable-rate MBS. The assumed characteristics appearing in Exhibit A-2 are derived from multiple MBS pools on an aggregate basis and do not reflect the actual characteristics of the individual adjustable-rate mortgage loans included in the related pools. The actual characteristics of most of the related mortgage loans may differ from those specified in Exhibit A-2, perhaps significantly.

Settlement Date

We expect to issue the certificates on November 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:

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

During each interest accrual period, the Weighted Average Coupon Classes will bear interest at the applicable annual rates described under “Description of the Certificates—Distributions of Interest—*Weighted Average Coupon Classes*,” 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>
FP	0.75344%	7.0%	0.5%	LIBOR + 50 basis points
SP	6.24656%	6.5%	0.0%	6.5% – LIBOR
FX	1.25344%	6.0%	1.0%	LIBOR + 100 basis points
SX	14.23968%	15.0%	0.0%	15% – (3 × LIBOR)
FV	1.25344%	6.0%	1.0%	LIBOR + 100 basis points
SV	14.23968%	15.0%	0.0%	15% – (3 × LIBOR)
VF	1.25344%	6.0%	1.0%	LIBOR + 100 basis points
VS	14.23968%	15.0%	0.0%	15% – (3 × 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>	
IO	100% of the aggregate notional principal balance of the Group 2 Underlying REMIC Certificates
IA and IB*	100% of the notional principal balance of the Group 4 Underlying REMIC Certificate
BI	35.7142840000% of the BC Class
IW	100% of the WB Class**
SP	100% of the FP Class
IK	50% of the aggregate notional principal balance of the Group 2 Underlying REMIC Certificates
IM	100% of the notional principal balance of the Group 4 Underlying REMIC Certificate
IJ	57.1428570142% of the JA Class <i>plus</i> 28.5714285071% of the JB Class

* The sum of these notional principal balances will equal the indicated percentage of the specified balance. On each distribution date, reductions in the notional principal balance of the Group 4 Underlying REMIC Certificate will be allocated sequentially in reduction of the notional principal balances of the IA and IB Classes, in that order, until their notional principal balances are reduced to zero.

** After the first 56 interest accrual periods, the notional principal balance of the IW Class will be equal to zero.

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>283%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>
A	16.1	8.0	4.3	2.9	2.3	1.8
AZ	28.0	22.9	14.4	9.1	6.7	4.6

		PSA Prepayment Assumption									
<u>Group 2 Classes</u>		<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>554%</u>	<u>800%</u>	<u>1100%</u>	<u>1700%</u>			
IO and IK		15.5	5.5	4.5	2.6	1.9	1.4	0.8			
		PSA Prepayment Assumption									
<u>Group 3 Classes</u>		<u>0%</u>	<u>100%</u>	<u>318%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>	<u>1400%</u>	<u>1900%</u>		
MA		17.0	7.4	3.3	2.0	1.5	1.2	1.1	0.8		
MZ		27.1	18.3	8.2	4.6	3.1	2.4	2.1	1.6		
MC		18.4	8.4	3.6	2.2	1.6	1.3	1.1	0.9		
		PSA Prepayment Assumption									
<u>Group 4 Classes</u>		<u>0%</u>	<u>100%</u>	<u>315%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>	<u>1400%</u>	<u>1900%</u>		
IA		12.7	3.9	1.8	1.2	0.9	0.8	0.7	0.5		
IB		24.4	13.0	5.6	3.2	2.3	1.8	1.6	1.3		
IM		18.4	8.4	3.7	2.2	1.6	1.3	1.1	0.9		
		PSA Prepayment Assumption									
<u>Group 5 Classes</u>			<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>1100%</u>			
BC and BI			7.5	5.1	3.5	2.4	1.9	1.5			
BL			14.1	12.8	10.5	7.2	5.5	3.6			
		CPR Prepayment Assumption									
<u>Group 6 Classes</u>			<u>0%</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>	<u>20%</u>	<u>30%</u>	<u>40%</u>	<u>60%</u>	
WB			17.2	10.7	7.2	5.3	4.1	2.7	1.9	1.1	
IW			4.5	4.0	3.5	3.2	2.8	2.2	1.8	1.1	
		PSA Prepayment Assumption									
<u>Group 7 Classes</u>			<u>0%</u>	<u>100%</u>	<u>114%</u>	<u>300%</u>	<u>340%</u>	<u>500%</u>	<u>900%</u>	<u>1300%</u>	
FP, SP, NP, HP, KP and XP			15.7	6.3	6.0	6.0	6.0	4.6	2.9	2.2	
FX and SX			25.0	21.6	21.6	21.6	21.6	15.6	8.3	5.1	
FV and SV			27.6	19.3	18.0	4.3	2.9	1.9	1.2	1.0	
VF and VS			27.5	19.4	18.1	4.8	3.4	2.3	1.4	1.1	
		PSA Prepayment Assumption									
<u>Group 8 Classes</u>			<u>0%</u>	<u>100%</u>	<u>120%</u>	<u>145%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>	<u>1100%</u>
JA			7.0	4.6	4.4	4.4	4.4	4.4	3.1	2.5	1.9
JB			13.0	12.1	12.1	12.1	12.1	12.1	8.7	6.6	4.3
JC			13.2	10.9	10.0	7.7	5.0	2.7	1.3	1.0	0.7
JZ			14.8	14.2	14.0	13.7	1.1	0.8	0.4	0.3	0.2
JT			13.2	11.2	10.5	8.8	6.7	5.0	3.0	2.3	1.6
AJ, BJ, CJ and IJ			7.3	5.0	4.8	4.8	4.8	4.8	3.4	2.7	2.0

* 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 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.

“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 1 MBS and Group 7 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 1 Classes and Group 7 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.

Payments on the Group 2 Classes, Group 3 Classes and Group 4 Classes also will be affected by the applicable payment priorities governing the related underlying REMIC certificates. If you invest in any Group 2, Group 3 or Group 4 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments (or notional balance reductions, as applicable) on the related underlying REMIC certificates.

In particular, as described in the applicable Underlying REMIC Disclosure Document, notional balance reductions on the Group 2 Underlying REMIC Certificates are governed by a principal balance schedule. As a result, those underlying certificates may experience notional balance reductions faster or slower than would otherwise have been the case. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule over time may be eliminated. In such a case, the Group 2 Underlying REMIC Certificates would experience notional balance reductions at rates that may vary widely from period to period. This

prospectus supplement contains no information as to whether

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

You may obtain additional information about the underlying REMIC certificates by reviewing their current class factors in light of other information available in the related Underlying REMIC Disclosure Documents. You may obtain those documents from us as described on page S-3.

Mortgage loans with high loan-to-value ratios may have different prepayment and default characteristics than conforming mortgage loans generally. The mortgage loans backing the Group 3 Underlying REMIC Certificate and the Group 4 Underlying REMIC

Certificate 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 3 Classes and Group 4 Classes may receive payments of principal more quickly or more slowly than expected, and the weighted average lives of the Group 3 Classes and Group 4 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 November 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:

- four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates having fixed pass-through rates (the "Group 1 MBS," "Group 5 MBS," "Group 7 MBS" and "Group 8 MBS," and together, the "Fixed Rate MBS"),

- three groups of previously issued REMIC certificates (the “Group 2 Underlying REMIC Certificates,” “Group 3 Underlying REMIC Certificate” and “Group 4 Underlying REMIC Certificate,” and together, the “Underlying REMIC Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A-1.
- one group of Fannie Mae Guaranteed Mortgage Pass-Through Certificates having variable pass-through rates (the “Group 6 MBS” or the “ARM MBS”).

The Fixed Rate MBS and the ARM MBS are referred to collectively as the “Trust MBS.”

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

Each MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family (“single-family”), fixed-rate or adjustable-rate 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	Trust MBS and Underlying REMIC Certificates	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

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

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

We will issue each Residual Certificate 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 Fixed Rate MBS

The Fixed Rate MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Fixed Rate 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 and Group 7 MBS, and up to 15 years in the case of the Group 5 MBS and Group 8 MBS.

In addition, the pools underlying the Group 1 MBS and Group 7 MBS 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 1 MBS and Group 7 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 5, Group 7 and Group 8—Characteristics of the Fixed Rate MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

The Underlying REMIC Certificates

The Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of these trusts consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

In addition, the Mortgage Loans backing the Group 3 Underlying REMIC Certificate and the Group 4 Underlying REMIC Certificate 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. 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.

Distributions on the Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC Certificates are described in the applicable Underlying REMIC Disclosure Documents. See Exhibit A-1 for certain additional information about the Underlying REMIC Certificates. Exhibit A-1 is being provided in lieu of a Final Data Statement with respect to the Underlying REMIC Certificates.

For further information about the Underlying REMIC Certificates, telephone us at 1-800-237-8627. Additional information about the Underlying REMIC Certificates is also available at <http://sls.fanniemae.com/slsSearch/Home.do>. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

The ARM MBS

General

The Mortgage Loans underlying the ARM MBS (the “Hybrid ARM Loans”) will have the general characteristics described in the MBS Prospectus. In addition, we assume the Hybrid ARM Loans will have the characteristics listed on Exhibit A-2 to this prospectus supplement. The ARM MBS provide that principal and interest on the Hybrid ARM Loans are passed through monthly, beginning in the month after we issue the ARM MBS. The Hybrid ARM Loans are conventional, adjustable-rate mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. The Hybrid ARM Loans have original maturities of up to 30 years. See “Description of the Certificates,” “The Mortgage Pools,” “The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARMs)” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Characteristics of the Hybrid ARM Loans

Initial Fixed-Rate Period

The interest rate of each Hybrid ARM Loan is fixed for an initial period of five years from origination (the “Initial Fixed Rate”).

Applicable Index

After the initial fixed-rate period, the interest rate (the “ARM Rate”) for the Hybrid ARM Loans will adjust annually based on the One-Year WSJ LIBOR Index as available 45 days prior to the related interest rate adjustment date. See “The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARMs)—*ARM Indices*” in the MBS Prospectus for a description of this index. If this index becomes unavailable, an alternative index will be determined in accordance with the terms of the related mortgage note.

ARM Rate Changes

After the initial fixed-rate period, the ARM Rate of each Hybrid ARM Loan is set annually, subject to the caps and floor described below, to equal the *sum* of (i) the applicable index value *plus* (ii) a specified percentage amount (the “ARM Margin”) that the lender established when the Hybrid ARM Loan was originated.

Initial ARM Rate Change Caps

When, after the initial fixed-rate period, the ARM Rate for each Hybrid ARM Loan is first calculated to equal the applicable index value *plus* the ARM Margin, the ARM Rate generally may not deviate by more than 2 percentage points from the Initial Fixed Rate for that loan.

Subsequent ARM Rate Change Caps

On each annual ARM Rate adjustment date thereafter, the ARM Rate generally may not deviate by more than 2 percentage points from the applicable ARM Rate in effect immediately prior to that adjustment date.

Lifetime Cap and Floor

The ARM Rate for each Hybrid ARM Loan, when adjusted on its annual adjustment date, may not be greater than the maximum ARM Rate (lifetime rate cap) or less than its minimum ARM Rate (lifetime floor), as specified in the related mortgage note.

Monthly Payments

After the initial fixed rate period, the amount of a borrower's monthly payment is subject to change on each anniversary of the date specified in the related mortgage note. Each new monthly payment amount will be calculated to equal an amount necessary to pay interest at the new ARM Rate, adjusted as described above, and to fully amortize the outstanding principal balance of the Hybrid ARM Loan on a level debt service basis over the remainder of its term.

Distributions of Interest

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

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
All interest-bearing Classes other than the FP and SP Classes	FP and SP Classes

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

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

Weighted Average Coupon Classes.

The WB Class. On each Distribution Date to and including the Distribution Date in July 2015, we will pay interest on the WB Class at an annual rate equal to the *lesser* of (i) the weighted average of the pool pass-through rates of the ARM MBS for that Distribution Date (weighted on the basis of the principal balances of the ARM MBS on the day immediately preceding that Distribution Date) and (ii) 1.50%.

On each Distribution Date after the Distribution Date in July 2015, we will pay interest on the WB Class at an annual rate equal to the weighted average of the pool pass-through rates of the ARM MBS for that Distribution Date (weighted on the basis of the principal balances of the ARM MBS on the day immediately preceding that Distribution Date).

During the initial Interest Accrual Period, the WB Class is expected to bear interest at an annual rate of 1.50%.

Our determination of the interest rate for the WB Class 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.

The IW Class. On each Distribution Date to and including the Distribution Date in July 2015, we will pay interest on the IW Class at an annual rate equal to the *excess*, if any, of

- the weighted average of the pool pass-through rates of the ARM MBS for that Distribution Date (weighted on the basis of the principal balances of the ARM MBS on the day immediately preceding that Distribution Date)

over

- 1.50%.

During the initial Interest Accrual Period, the IW Class is expected to bear interest at an annual rate of approximately 2.106%.

Our determination of the interest rate for the IW Class 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.

The notional principal balance of the IW Class will be equal to zero following the first 56 Interest Accrual Periods. As a result, no distributions will be made on that Class following the Distribution Date in July 2015.

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 AZ Accrual Amount to A until retired, and thereafter to AZ.

} Accretion
Directed
Class and
Accrual Class

The Group 1 Cash Flow Distribution Amount to A and AZ, in that order, until retired.

} Sequential
Pay Classes

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

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

- *Group 3*

The MZ Accrual Amount to MA until retired, and thereafter to MZ.

} Accretion
Directed
Class and
Accrual Class

The Group 3 Cash Flow Distribution Amount to MA and MZ, in that order, until retired.

} Structured
Collateral/
Sequential
Pay Classes

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

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

- *Group 5*

The Group 5 Principal Distribution Amount to BC and BL, in that order, until retired.

} Sequential
Pay Classes

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

- *Group 6*

The Group 6 Principal Distribution Amount to WB until retired.

} Pass-Through Class

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

- *Group 7*

The Group 7 Principal Distribution Amount in the following priority:

1. To Aggregate Group I to its Planned Balance.

} PAC Group

2. To FV and SV, pro rata, until retired.

} Support Classes

3. To Aggregate Group I to zero.

} PAC Group

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

“Aggregate Group I” consists of the FP, NP, FX and SX Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

first, to FP and NP, pro rata, until retired; and

second, to FX and SX, pro rata, until retired.

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

- *Group 8*

The JZ Accrual Amount to JC to its Targeted Balance, and thereafter to JZ.

} Accretion Directed/TAC Class and Accrual Class

The Group 8 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group II to its Planned Balance.

} PAC Group

2. To JC to its Targeted Balance.

} TAC Class

3. To JZ until retired.

} Support Class

4. To JC until retired.

} TAC Class

5. To Aggregate Group II to zero.

} PAC Group

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

The “Group 8 Cash Flow Distribution Amount” is the principal then paid on the Group 8 MBS.

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

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC Certificates, the applicable priority sequences affecting principal payments (or notional balance reductions, as applicable) on the Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Fixed Rate MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 5, Group 7 and Group 8—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Hybrid ARM Loans have the characteristics set forth in Exhibit A-2 to this prospectus supplement;
- with respect to the Hybrid ARM Loans, the One-Year WSJ LIBOR Index value is and remains 0.75%;
- the Mortgage Loans prepay at the constant percentages of PSA or CPR, as applicable, specified in the related tables;
- the settlement date for the Certificates is November 30, 2010; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. The prepayment model used in this prospectus supplement with respect to the Group 1, Group 2, Group 3, Group 4, Group 5, Group 7 and Group 8 Classes is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

The prepayment model used in this prospectus supplement with respect to the Group 6 Classes is CPR. For a description of CPR, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

It is highly unlikely that prepayments will occur at any *constant* PSA or CPR rate, or at any other *constant* rate.

Principal Balance Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the applicable “Structuring Ranges” or at the “Structuring Speed” specified in the chart below. The “Effective Range” for an Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedules). If such separate schedules had been provided for the individual Classes included in the Aggregate Groups, we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups and Class</u>	<u>Structuring Ranges and Speed</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 114% and 340% PSA	Between 114% and 340% PSA
Aggregate Group II Planned Balances	Between 120% and 250% PSA	Between 120% and 250% PSA
JC Class Targeted Balances	145% PSA	—

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	FP, NP, FX and SX
Aggregate Group II	JA and JB

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce an Aggregate Group or a Class to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group or a Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce the applicable Aggregate Groups to their scheduled balances each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the applicable Aggregate Groups might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group and the JC Class will be supported by one or more other Classes. When the related supporting Classes are retired, the applicable Aggregate Group, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Additional Yield Considerations and Yield Tables

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

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

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

We cannot assure you that

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

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

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

***The Inverse Floating Rate Classes.* 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 related 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 table below, it is possible that investors in the SP, SX and VS 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 those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SP	14.0000%
SX	150.0000%
SV	100.0000%
VS	101.4668%

* 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 SP 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>114%</u>	<u>300%</u>	<u>340%</u>	<u>500%</u>	<u>900%</u>	<u>1300%</u>
0.12000%	42.8%	38.6%	37.4%	37.4%	37.4%	33.6%	17.9%	0.2%
0.25344%	41.7%	37.4%	36.2%	36.2%	36.2%	32.3%	16.5%	(1.5)%
2.25344%	24.6%	19.6%	18.4%	18.4%	18.4%	12.8%	(6.5)%	(27.0)%
4.25344%	6.8%	0.7%	(0.4)%	(0.4)%	(0.4)%	(8.7)%	(33.1)%	(57.5)%
6.50000%	*	*	*	*	*	*	*	*

**Sensitivity of the SX 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>114%</u>	<u>300%</u>	<u>340%</u>	<u>500%</u>	<u>900%</u>	<u>1300%</u>
0.12000%	9.4%	9.4%	9.4%	9.4%	9.4%	8.8%	6.7%	3.6%
0.25344%	9.1%	9.1%	9.1%	9.1%	9.1%	8.5%	6.4%	3.3%
2.25344%	4.6%	4.6%	4.6%	4.6%	4.6%	3.9%	1.7%	(1.4)%
4.25344%	(0.1)%	(0.1)%	(0.1)%	(0.1)%	(0.1)%	(0.8)%	(3.0)%	(6.1)%
5.00000%	(1.9)%	(1.9)%	(1.9)%	(1.9)%	(1.9)%	(2.6)%	(4.8)%	(7.8)%

**Sensitivity of the SV 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>114%</u>	<u>300%</u>	<u>340%</u>	<u>500%</u>	<u>900%</u>	<u>1300%</u>
0.12000%	14.9%	14.9%	14.9%	14.7%	14.6%	14.4%	14.2%	13.9%
0.25344%	14.5%	14.5%	14.5%	14.3%	14.2%	14.0%	13.8%	13.5%
2.25344%	8.3%	8.3%	8.3%	8.2%	8.2%	8.1%	7.9%	7.8%
4.25344%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.1%
5.00000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

**Sensitivity of the VS 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>114%</u>	<u>300%</u>	<u>340%</u>	<u>500%</u>	<u>900%</u>	<u>1300%</u>
0.12000%	14.7%	14.7%	14.7%	14.2%	14.0%	13.6%	13.0%	12.4%
0.25344%	14.3%	14.3%	14.3%	13.8%	13.6%	13.2%	12.6%	12.1%
2.25344%	8.2%	8.2%	8.2%	7.8%	7.6%	7.3%	6.8%	6.4%
4.25344%	2.2%	2.1%	2.1%	1.9%	1.8%	1.5%	1.1%	0.8%
5.00000%	(0.1)%	(0.1)%	(0.1)%	(0.3)%	(0.4)%	(0.6)%	(1.0)%	(1.3)%

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>
IO	396%
IA	314%
IB	352%
BI	1299%
IK	819%
IM	343%
IJ	672%

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 applicable 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>
IO	15.72070%
IA	8.84375%
IB	25.00000%
BI	4.50000%
IK	15.72070%
IM	16.73061%
IJ	9.50000%

* 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						
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>554%</u>	<u>800%</u>	<u>1100%</u>	<u>1700%</u>
Pre-Tax Yields to Maturity . .	19.9%	13.1%	8.0%	(15.6)%	(42.3)%	(75.5)%	*

Sensitivity of the IA Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>315%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>	<u>1400%</u>	<u>1900%</u>
Pre-Tax Yields to Maturity . .	49.0%	40.4%	(0.1)%	(43.8)%	(79.0)%	*	*	*

Sensitivity of the IB Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>315%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>	<u>1400%</u>	<u>1900%</u>
Pre-Tax Yields to Maturity . .	19.5%	17.9%	3.2%	(22.7)%	(48.9)%	(71.5)%	(84.6)%	*

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	250%	500%	700%	1100%
Pre-Tax Yields to Maturity . .	74.0%	71.3%	62.6%	47.1%	34.5%	10.8%

Sensitivity of the IK Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	300%	554%	800%	1100%	1700%
Pre-Tax Yields to Maturity . .	52.8%	46.9%	43.5%	25.6%	2.0%	(30.1)%	(96.3)%

Sensitivity of the IM Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	315%	600%	900%	1200%	1400%	1900%
Pre-Tax Yields to Maturity . .	25.2%	21.6%	2.7%	(25.5)%	(53.1)%	(76.7)%	(90.2)%	*

Sensitivity of the IJ Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	120%	145%	215%	250%	500%	700%	1100%
Pre-Tax Yields to Maturity . .	24.8%	21.4%	20.1%	20.1%	20.1%	20.1%	9.0%	(1.5)%	(23.1)%

The IW Class. The yield to investors in the IW Class will be very sensitive to the rate of principal payments (including prepayments) of the Hybrid ARM Loans. The yield will also be sensitive to the weighted average interest rate of the Hybrid ARM Loans. The Hybrid ARM Loans can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Hybrid ARM Loans is likely to vary, and may vary considerably, from pool to pool. Under certain high prepayment scenarios in particular, it is possible that investors in the IW Class would lose money on their initial investments.

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal (or notional balance reductions, as applicable) of the Group 1, Group 3, Group 4, Group 5, Group 7 and Group 8 Classes, and
- in the case of the Group 2, Group 3 and Group 4 Classes, the applicable priority sequences affecting principal payments (or notional balance reductions, as applicable) on the related Underlying REMIC Certificates.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the applicable Underlying REMIC Disclosure Documents.

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 or CPR rates, as applicable, 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 Group 1, Group 2, Group 3, Group 4, Group 5, Group 7 and Group 8 Class under 0% PSA, however, we assumed that the Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	6.50%
Group 2 Underlying REMIC Certificates	360 months	357 months	7.00%
Group 3 Underlying REMIC Certificate	360 months	357 months	7.50%
Group 4 Underlying REMIC Certificate	360 months	357 months	7.50%
Group 5 MBS	180 months	180 months	6.00%
Group 7 MBS	360 months	360 months	7.00%
Group 8 MBS	180 months	180 months	6.00%

It is unlikely that all of the Mortgage Loans will have the interest rates, loan ages or remaining terms to maturity assumed, or that the Mortgage Loans will prepay at any *constant* PSA or CPR 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 or CPR rates, as applicable, 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						AZ Class						IO† and IK† Classes						
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption						
	0%	100%	283%	500%	700%	1000%	0%	100%	283%	500%	700%	1000%	0%	100%	300%	554%	800%	1100%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	98	96	92	88	85	79	104	104	104	104	104	104	98	91	90	90	87	68	30
November 2012	97	89	78	66	55	40	108	108	108	108	108	108	97	80	78	61	37	12	0
November 2013	95	81	61	42	26	8	113	113	113	113	113	113	95	70	66	34	9	1	0
November 2014	93	73	47	24	9	0	117	117	117	117	117	74	93	60	52	16	3	0	0
November 2015	90	66	35	12	0	0	122	122	122	122	113	29	91	50	38	6	0	0	0
November 2016	88	59	26	3	0	0	127	127	127	127	64	11	88	42	27	3	0	0	0
November 2017	86	52	18	0	0	0	132	132	132	108	36	4	86	33	18	1	0	0	0
November 2018	83	46	11	0	0	0	138	138	138	73	21	2	83	26	10	0	0	0	0
November 2019	81	40	5	0	0	0	143	143	143	50	12	1	80	18	6	0	0	0	0
November 2020	78	35	*	0	0	0	149	149	149	34	7	*	77	12	4	0	0	0	0
November 2021	75	29	0	0	0	0	155	155	123	23	4	*	74	7	3	0	0	0	0
November 2022	71	24	0	0	0	0	161	161	99	16	2	*	71	4	1	0	0	0	0
November 2023	68	20	0	0	0	0	168	168	79	10	1	*	67	3	*	0	0	0	0
November 2024	64	15	0	0	0	0	175	175	63	7	1	*	63	1	0	0	0	0	0
November 2025	60	11	0	0	0	0	182	182	50	5	*	*	59	*	0	0	0	0	0
November 2026	56	7	0	0	0	0	189	189	39	3	*	*	54	0	0	0	0	0	0
November 2027	52	3	0	0	0	0	197	197	31	2	*	*	49	0	0	0	0	0	0
November 2028	47	0	0	0	0	0	205	198	24	1	*	*	44	0	0	0	0	0	0
November 2029	43	0	0	0	0	0	214	174	19	1	*	*	38	0	0	0	0	0	0
November 2030	37	0	0	0	0	0	222	151	14	1	*	*	32	0	0	0	0	0	0
November 2031	32	0	0	0	0	0	231	130	11	*	*	*	26	0	0	0	0	0	0
November 2032	26	0	0	0	0	0	241	111	8	*	*	*	19	0	0	0	0	0	0
November 2033	20	0	0	0	0	0	251	93	6	*	*	0	11	0	0	0	0	0	0
November 2034	13	0	0	0	0	0	261	76	4	*	*	0	6	0	0	0	0	0	0
November 2035	6	0	0	0	0	0	271	60	3	*	*	0	2	0	0	0	0	0	0
November 2036	0	0	0	0	0	0	268	46	2	*	*	0	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	0	208	32	1	*	*	0	0	0	0	0	0	0	0
November 2038	0	0	0	0	0	0	143	20	1	*	*	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	0	74	8	*	*	*	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																			
Life (years)**	16.1	8.0	4.3	2.9	2.3	1.8	28.0	22.9	14.4	9.1	6.7	4.6	15.5	5.5	4.5	2.6	1.9	1.4	0.8

Date	MA Class								MZ Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	318%	600%	900%	1200%	1400%	1900%	0%	100%	318%	600%	900%	1200%	1400%	1900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	99	95	88	80	70	61	54	38	103	103	103	103	103	103	103	103
November 2012	97	87	69	48	27	10	0	0	106	106	106	106	106	106	92	0
November 2013	96	79	50	21	0	0	0	0	109	109	109	109	83	0	0	0
November 2014	94	70	34	3	0	0	0	0	113	113	113	113	0	0	0	0
November 2015	92	63	22	0	0	0	0	0	116	116	116	0	0	0	0	0
November 2016	90	55	11	0	0	0	0	0	120	120	120	0	0	0	0	0
November 2017	88	49	3	0	0	0	0	0	123	123	123	0	0	0	0	0
November 2018	86	42	0	0	0	0	0	0	127	127	75	0	0	0	0	0
November 2019	84	36	0	0	0	0	0	0	131	131	0	0	0	0	0	0
November 2020	81	31	0	0	0	0	0	0	135	135	0	0	0	0	0	0
November 2021	78	25	0	0	0	0	0	0	139	139	0	0	0	0	0	0
November 2022	75	20	0	0	0	0	0	0	143	143	0	0	0	0	0	0
November 2023	72	15	0	0	0	0	0	0	148	148	0	0	0	0	0	0
November 2024	69	11	0	0	0	0	0	0	152	152	0	0	0	0	0	0
November 2025	65	7	0	0	0	0	0	0	157	157	0	0	0	0	0	0
November 2026	61	3	0	0	0	0	0	0	162	162	0	0	0	0	0	0
November 2027	57	0	0	0	0	0	0	0	166	150	0	0	0	0	0	0
November 2028	53	0	0	0	0	0	0	0	171	95	0	0	0	0	0	0
November 2029	48	0	0	0	0	0	0	0	177	43	0	0	0	0	0	0
November 2030	43	0	0	0	0	0	0	0	182	0	0	0	0	0	0	0
November 2031	37	0	0	0	0	0	0	0	188	0	0	0	0	0	0	0
November 2032	31	0	0	0	0	0	0	0	193	0	0	0	0	0	0	0
November 2033	25	0	0	0	0	0	0	0	199	0	0	0	0	0	0	0
November 2034	18	0	0	0	0	0	0	0	205	0	0	0	0	0	0	0
November 2035	10	0	0	0	0	0	0	0	212	0	0	0	0	0	0	0
November 2036	2	0	0	0	0	0	0	0	218	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	0	0	0	117	0	0	0	0	0	0	0
November 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	17.0	7.4	3.3	2.0	1.5	1.2	1.1	0.8	27.1	18.3	8.2	4.6	3.1	2.4	2.1	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.

Date	MC Class								IA† Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	318%	600%	900%	1200%	1400%	1900%	0%	100%	315%	600%	900%	1200%	1400%	1900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	99	95	89	81	72	63	57	42	98	91	79	63	45	28	16	0
November 2012	98	88	71	51	32	15	5	0	95	77	44	4	0	0	0	0
November 2013	96	80	53	25	5	0	0	0	93	61	9	0	0	0	0	0
November 2014	95	73	38	9	0	0	0	0	90	47	0	0	0	0	0	0
November 2015	94	66	27	0	0	0	0	0	87	33	0	0	0	0	0	0
November 2016	92	59	18	0	0	0	0	0	84	20	0	0	0	0	0	0
November 2017	90	53	10	0	0	0	0	0	81	8	0	0	0	0	0	0
November 2018	88	47	4	0	0	0	0	0	77	0	0	0	0	0	0	0
November 2019	86	42	0	0	0	0	0	0	73	0	0	0	0	0	0	0
November 2020	84	36	0	0	0	0	0	0	69	0	0	0	0	0	0	0
November 2021	82	32	0	0	0	0	0	0	64	0	0	0	0	0	0	0
November 2022	79	27	0	0	0	0	0	0	59	0	0	0	0	0	0	0
November 2023	76	23	0	0	0	0	0	0	54	0	0	0	0	0	0	0
November 2024	74	19	0	0	0	0	0	0	48	0	0	0	0	0	0	0
November 2025	70	15	0	0	0	0	0	0	42	0	0	0	0	0	0	0
November 2026	67	12	0	0	0	0	0	0	35	0	0	0	0	0	0	0
November 2027	63	8	0	0	0	0	0	0	28	0	0	0	0	0	0	0
November 2028	59	5	0	0	0	0	0	0	21	0	0	0	0	0	0	0
November 2029	55	2	0	0	0	0	0	0	12	0	0	0	0	0	0	0
November 2030	50	0	0	0	0	0	0	0	3	0	0	0	0	0	0	0
November 2031	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2034	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2035	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2036	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2037	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.4	8.4	3.6	2.2	1.6	1.3	1.1	0.9	12.7	3.9	1.8	1.2	0.9	0.8	0.7	0.5

Date	IB† Class								IM† Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	315%	600%	900%	1200%	1400%	1900%	0%	100%	315%	600%	900%	1200%	1400%	1900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	100	100	100	100	100	100	100	85	99	95	89	81	72	63	57	42
November 2012	100	100	100	100	65	31	11	0	98	88	71	51	32	15	5	0
November 2013	100	100	100	52	9	0	0	0	96	80	53	25	5	0	0	0
November 2014	100	100	80	19	0	0	0	0	95	73	39	9	0	0	0	0
November 2015	100	100	56	0	0	0	0	0	94	66	27	0	0	0	0	0
November 2016	100	100	37	0	0	0	0	0	92	59	18	0	0	0	0	0
November 2017	100	100	21	0	0	0	0	0	90	53	10	0	0	0	0	0
November 2018	100	96	9	0	0	0	0	0	88	47	5	0	0	0	0	0
November 2019	100	85	0	0	0	0	0	0	86	42	0	0	0	0	0	0
November 2020	100	75	0	0	0	0	0	0	84	36	0	0	0	0	0	0
November 2021	100	65	0	0	0	0	0	0	82	32	0	0	0	0	0	0
November 2022	100	55	0	0	0	0	0	0	79	27	0	0	0	0	0	0
November 2023	100	47	0	0	0	0	0	0	76	23	0	0	0	0	0	0
November 2024	100	39	0	0	0	0	0	0	74	19	0	0	0	0	0	0
November 2025	100	31	0	0	0	0	0	0	70	15	0	0	0	0	0	0
November 2026	100	24	0	0	0	0	0	0	67	12	0	0	0	0	0	0
November 2027	100	17	0	0	0	0	0	0	63	8	0	0	0	0	0	0
November 2028	100	11	0	0	0	0	0	0	59	5	0	0	0	0	0	0
November 2029	100	5	0	0	0	0	0	0	55	2	0	0	0	0	0	0
November 2030	100	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0
November 2031	93	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0
November 2032	82	0	0	0	0	0	0	0	40	0	0	0	0	0	0	0
November 2033	70	0	0	0	0	0	0	0	34	0	0	0	0	0	0	0
November 2034	58	0	0	0	0	0	0	0	28	0	0	0	0	0	0	0
November 2035	44	0	0	0	0	0	0	0	21	0	0	0	0	0	0	0
November 2036	29	0	0	0	0	0	0	0	14	0	0	0	0	0	0	0
November 2037	13	0	0	0	0	0	0	0	7	0	0	0	0	0	0	0
November 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.4	13.0	5.6	3.2	2.3	1.8	1.6	1.3	18.4	8.4	3.7	2.2	1.6	1.3	1.1	0.9

** 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	BC and BI† Classes						BL Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	250%	500%	700%	1100%	0%	100%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	95	92	89	84	80	72	100	100	100	100	100	100
November 2012	89	81	72	58	47	26	100	100	100	100	100	100
November 2013	84	69	53	31	16	0	100	100	100	100	100	73
November 2014	77	58	38	13	0	0	100	100	100	100	94	23
November 2015	71	48	25	1	0	0	100	100	100	100	51	7
November 2016	64	38	15	0	0	0	100	100	100	66	27	2
November 2017	57	29	6	0	0	0	100	100	100	42	14	1
November 2018	49	21	0	0	0	0	100	100	98	26	7	*
November 2019	40	13	0	0	0	0	100	100	72	16	4	*
November 2020	32	6	0	0	0	0	100	100	52	9	2	*
November 2021	22	0	0	0	0	0	100	96	36	5	1	*
November 2022	12	0	0	0	0	0	100	68	23	3	*	*
November 2023	2	0	0	0	0	0	100	42	13	1	*	*
November 2024	0	0	0	0	0	0	55	18	5	*	*	*
November 2025	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.5	5.1	3.5	2.4	1.9	1.5	14.1	12.8	10.5	7.2	5.5	3.6

Date	WB Class								IW† Class							
	CPR Prepayment Assumption								CPR Prepayment Assumption							
	0%	5%	10%	15%	20%	30%	40%	60%	0%	5%	10%	15%	20%	30%	40%	60%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	98	93	88	83	79	69	59	39	98	93	88	83	79	69	59	39
November 2012	96	87	78	70	62	47	35	15	96	87	78	70	62	47	35	15
November 2013	94	81	69	58	48	32	20	6	94	81	69	58	48	32	20	6
November 2014	92	75	61	48	38	22	12	2	92	75	61	48	38	22	12	2
November 2015	90	70	53	40	30	15	7	1	0	0	0	0	0	0	0	0
November 2016	88	64	47	33	23	10	4	*	0	0	0	0	0	0	0	0
November 2017	85	59	41	27	18	7	2	*	0	0	0	0	0	0	0	0
November 2018	82	55	35	22	14	5	1	*	0	0	0	0	0	0	0	0
November 2019	80	50	31	18	11	3	1	*	0	0	0	0	0	0	0	0
November 2020	77	46	27	15	8	2	*	*	0	0	0	0	0	0	0	0
November 2021	74	42	23	12	6	1	*	*	0	0	0	0	0	0	0	0
November 2022	71	38	20	10	5	1	*	*	0	0	0	0	0	0	0	0
November 2023	68	35	17	8	4	1	*	*	0	0	0	0	0	0	0	0
November 2024	65	31	15	7	3	*	*	*	0	0	0	0	0	0	0	0
November 2025	61	28	13	5	2	*	*	*	0	0	0	0	0	0	0	0
November 2026	58	25	11	4	2	*	*	*	0	0	0	0	0	0	0	0
November 2027	54	23	9	3	1	*	*	*	0	0	0	0	0	0	0	0
November 2028	51	20	8	3	1	*	*	*	0	0	0	0	0	0	0	0
November 2029	47	18	6	2	1	*	*	*	0	0	0	0	0	0	0	0
November 2030	43	15	5	2	*	*	*	0	0	0	0	0	0	0	0	0
November 2031	39	13	4	1	*	*	*	0	0	0	0	0	0	0	0	0
November 2032	35	11	3	1	*	*	*	0	0	0	0	0	0	0	0	0
November 2033	31	10	3	1	*	*	*	0	0	0	0	0	0	0	0	0
November 2034	27	8	2	1	*	*	*	0	0	0	0	0	0	0	0	0
November 2035	22	6	2	*	*	*	*	0	0	0	0	0	0	0	0	0
November 2036	18	5	1	*	*	*	*	0	0	0	0	0	0	0	0	0
November 2037	13	3	1	*	*	*	*	0	0	0	0	0	0	0	0	0
November 2038	8	2	*	*	*	*	*	0	0	0	0	0	0	0	0	0
November 2039	3	1	*	*	*	*	*	0	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.2	10.7	7.2	5.3	4.1	2.7	1.9	1.1	4.5	4.0	3.5	3.2	2.8	2.2	1.8	1.1

* 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	FP, SP†, NP, HP, KP and XP Classes								FX and SX Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	114%	300%	340%	500%	900%	1300%	0%	100%	114%	300%	340%	500%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	98	95	95	95	95	95	95	95	100	100	100	100	100	100	100	100
November 2012	97	87	86	86	86	86	83	57	100	100	100	100	100	100	100	100
November 2013	95	76	74	74	74	74	38	12	100	100	100	100	100	100	100	100
November 2014	93	66	63	63	63	52	16	1	100	100	100	100	100	100	100	100
November 2015	91	57	53	53	53	35	6	0	100	100	100	100	100	100	100	39
November 2016	89	48	43	43	43	24	2	0	100	100	100	100	100	100	100	8
November 2017	86	39	34	34	34	16	0	0	100	100	100	100	100	100	99	2
November 2018	84	31	26	26	26	10	0	0	100	100	100	100	100	100	44	*
November 2019	81	24	20	20	20	6	0	0	100	100	100	100	100	100	20	*
November 2020	78	17	15	15	15	4	0	0	100	100	100	100	100	100	9	*
November 2021	75	11	11	11	11	2	0	0	100	100	100	100	100	100	4	*
November 2022	71	8	8	8	8	1	0	0	100	100	100	100	100	100	2	*
November 2023	68	6	6	6	6	*	0	0	100	100	100	100	100	100	1	*
November 2024	64	4	4	4	4	0	0	0	100	100	100	100	100	70	*	*
November 2025	60	3	3	3	3	0	0	0	100	100	100	100	100	47	*	*
November 2026	55	2	2	2	2	0	0	0	100	100	100	100	100	31	*	*
November 2027	50	1	1	1	1	0	0	0	100	100	100	100	100	21	*	0
November 2028	45	*	*	*	*	0	0	0	100	100	100	100	100	14	*	0
November 2029	39	0	0	0	0	0	0	0	100	88	88	88	88	9	*	0
November 2030	33	0	0	0	0	0	0	0	100	65	65	65	65	6	*	0
November 2031	27	0	0	0	0	0	0	0	100	48	48	48	48	4	*	0
November 2032	20	0	0	0	0	0	0	0	100	34	34	34	34	2	*	0
November 2033	13	0	0	0	0	0	0	0	100	24	24	24	24	1	*	0
November 2034	5	0	0	0	0	0	0	0	100	17	17	17	17	1	*	0
November 2035	0	0	0	0	0	0	0	0	12	12	12	12	12	1	*	0
November 2036	0	0	0	0	0	0	0	0	8	8	8	8	8	*	*	0
November 2037	0	0	0	0	0	0	0	0	5	5	5	5	5	*	*	0
November 2038	0	0	0	0	0	0	0	0	2	2	2	2	2	*	*	0
November 2039	0	0	0	0	0	0	0	0	1	1	1	1	1	*	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.7	6.3	6.0	6.0	6.0	4.6	2.9	2.2	25.0	21.6	21.6	21.6	21.6	15.6	8.3	5.1

Date	FV and SV Classes								VF and VS Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	114%	300%	340%	500%	900%	1300%	0%	100%	114%	300%	340%	500%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	100	100	100	92	90	83	66	48	100	100	100	92	91	84	67	50
November 2012	100	100	100	73	68	45	0	0	100	100	100	74	68	47	3	3
November 2013	100	100	100	50	40	4	0	0	100	100	100	52	42	7	3	3
November 2014	100	100	100	34	22	0	0	0	100	100	100	36	24	3	3	3
November 2015	100	100	100	23	10	0	0	0	100	100	100	25	12	3	3	1
November 2016	100	100	100	16	3	0	0	0	100	100	100	18	6	3	3	*
November 2017	100	100	100	13	*	0	0	0	100	100	100	15	3	3	3	*
November 2018	100	100	100	12	0	0	0	0	100	100	100	14	3	3	1	*
November 2019	100	100	97	10	0	0	0	0	100	100	97	13	3	3	1	*
November 2020	100	100	93	9	0	0	0	0	100	100	93	12	3	3	*	*
November 2021	100	99	88	8	0	0	0	0	100	99	89	11	3	3	*	*
November 2022	100	93	83	7	0	0	0	0	100	93	83	10	3	3	*	*
November 2023	100	87	77	6	0	0	0	0	100	87	77	9	3	3	*	*
November 2024	100	81	71	5	0	0	0	0	100	81	71	8	3	2	*	*
November 2025	100	74	64	4	0	0	0	0	100	75	65	7	3	1	*	0
November 2026	100	67	58	3	0	0	0	0	100	68	59	6	3	1	*	0
November 2027	100	61	52	3	0	0	0	0	100	62	54	6	3	1	*	0
November 2028	100	55	47	2	0	0	0	0	100	56	48	5	3	*	*	0
November 2029	100	49	41	2	0	0	0	0	100	50	42	4	3	*	*	0
November 2030	100	43	36	1	0	0	0	0	100	44	37	3	2	*	*	0
November 2031	100	37	31	1	0	0	0	0	100	38	31	3	1	*	*	0
November 2032	100	32	26	1	0	0	0	0	100	32	27	2	1	*	*	0
November 2033	100	27	22	1	0	0	0	0	100	27	22	1	1	*	*	0
November 2034	100	22	18	*	0	0	0	0	100	22	18	1	1	*	*	0
November 2035	96	18	14	*	0	0	0	0	94	18	14	1	*	*	0	0
November 2036	80	14	11	*	0	0	0	0	78	14	11	*	*	*	0	0
November 2037	62	10	8	*	0	0	0	0	60	10	8	*	*	*	0	0
November 2038	43	6	5	*	0	0	0	0	41	6	5	*	*	*	0	0
November 2039	22	3	2	*	0	0	0	0	21	3	2	*	*	*	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.6	19.3	18.0	4.3	2.9	1.9	1.2	1.0	27.5	19.4	18.1	4.8	3.4	2.3	1.4	1.1

* 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	JA Class									JB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	120%	145%	215%	250%	500%	700%	1100%	0%	100%	120%	145%	215%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	94	91	91	91	91	91	91	91	91	100	100	100	100	100	100	100	100	100
November 2012	88	80	78	78	78	78	75	63	41	100	100	100	100	100	100	100	100	100
November 2013	82	66	64	64	64	64	46	30	6	100	100	100	100	100	100	100	100	100
November 2014	75	54	51	51	51	51	26	11	0	100	100	100	100	100	100	100	100	48
November 2015	68	43	39	39	39	39	13	1	0	100	100	100	100	100	100	100	100	15
November 2016	61	32	28	28	28	28	4	0	0	100	100	100	100	100	100	100	56	5
November 2017	53	23	19	19	19	19	0	0	0	100	100	100	100	100	100	87	29	1
November 2018	44	13	12	12	12	12	0	0	0	100	100	100	100	100	100	54	15	*
November 2019	35	6	6	6	6	6	0	0	0	100	100	100	100	100	100	33	8	*
November 2020	25	1	1	1	1	1	0	0	0	100	100	100	100	100	100	19	4	*
November 2021	15	0	0	0	0	0	0	0	0	100	74	74	74	74	74	11	2	*
November 2022	4	0	0	0	0	0	0	0	0	100	48	48	48	48	48	6	1	*
November 2023	0	0	0	0	0	0	0	0	0	35	27	27	27	27	27	3	*	*
November 2024	0	0	0	0	0	0	0	0	0	11	11	11	11	11	11	1	*	*
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.0	4.6	4.4	4.4	4.4	4.4	3.1	2.5	1.9	13.0	12.1	12.1	12.1	12.1	12.1	8.7	6.6	4.3

Date	JC Class									JZ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	120%	145%	215%	250%	500%	700%	1100%	0%	100%	120%	145%	215%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	99	99	99	96	96	96	72	48	0	104	104	104	104	56	33	0	0	0
November 2012	99	99	99	89	83	70	0	0	0	107	107	107	107	0	0	0	0	0
November 2013	98	98	98	82	57	36	0	0	0	111	111	111	111	0	0	0	0	0
November 2014	97	97	97	76	40	14	0	0	0	115	115	115	115	0	0	0	0	0
November 2015	97	97	97	72	31	3	0	0	0	119	119	119	119	0	0	0	0	0
November 2016	96	96	96	70	28	*	0	0	0	123	123	123	123	0	0	0	0	0
November 2017	95	95	92	66	26	*	0	0	0	128	128	128	128	0	0	0	0	0
November 2018	94	94	82	58	23	*	0	0	0	132	132	132	132	0	0	0	0	0
November 2019	93	90	70	47	20	*	0	0	0	137	137	137	137	0	0	0	0	0
November 2020	93	73	55	35	16	*	0	0	0	142	142	142	142	0	0	0	0	0
November 2021	92	53	38	22	13	*	0	0	0	147	147	147	147	0	0	0	0	0
November 2022	91	32	21	8	9	*	0	0	0	152	152	152	152	0	0	0	0	0
November 2023	90	11	3	0	6	*	0	0	0	158	158	158	127	0	0	0	0	0
November 2024	36	0	0	0	2	*	0	0	0	163	99	78	56	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.2	10.9	10.0	7.7	5.0	2.7	1.3	1.0	0.7	14.8	14.2	14.0	13.7	1.1	0.8	0.4	0.3	0.2

Date	JT Class									AJ, BJ, CJ and IJ† Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	120%	145%	215%	250%	500%	700%	1100%	0%	100%	120%	145%	215%	250%	500%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	100	100	100	97	97	97	79	61	24	95	92	91	91	91	91	91	91	91
November 2012	99	99	99	92	87	77	24	24	24	89	81	79	79	79	79	76	65	44
November 2013	99	99	99	86	67	51	24	24	24	83	68	66	66	66	66	49	33	11
November 2014	98	98	98	82	54	34	24	24	11	77	57	54	54	54	54	30	16	3
November 2015	97	97	97	79	47	26	24	24	4	70	46	42	42	42	42	18	6	1
November 2016	97	97	97	77	45	24	24	13	1	63	36	32	32	32	32	9	3	*
November 2017	96	96	94	74	44	24	21	7	*	55	27	23	23	23	23	5	2	*
November 2018	96	96	87	68	41	24	13	4	*	47	18	16	16	16	16	3	1	*
November 2019	95	92	77	60	39	24	8	2	*	38	11	11	11	11	11	2	*	*
November 2020	94	79	66	50	36	24	5	1	*	29	6	6	6	6	6	1	*	*
November 2021	94	58	47	34	27	18	3	*	*	20	4	4	4	4	4	1	*	*
November 2022	93	36	27	18	18	11	1	*	*	9	3	3	3	3	3	*	*	*
November 2023	77	15	9	6	11	6	1	*	*	2	1	1	1	1	1	*	*	*
November 2024	30	3	3	3	4	3	*	*	*	1	1	1	1	1	1	*	*	*
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.2	11.2	10.5	8.8	6.7	5.0	3.0	2.3	1.6	7.3	5.0	4.8	4.8	4.8	4.8	3.4	2.7	2.0

* 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.

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 backing the Group 3 Underlying REMIC Certificate and the Group 4 Underlying REMIC Certificate have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The Underlying REMIC Certificates” in this prospectus supplement. A portion of the Group 3 and Group 4 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 3 or Group 4 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 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, the SX Class will be treated as having been issued at a premium, and certain other Classes of REMIC Certificates may be treated as having been issued at a premium. We intend to furnish tax information to Holders of the SX Class in accordance with the rules described under the caption “Material Federal Income Tax Consequences — Taxation of Beneficial Owners of Regular Certificates — *Regular Certificates Purchased at a Premium*” in the REMIC Prospectus. It is possible, however, that the IRS could take the position that the SX Class has OID equal to the excess of the total payments to be received thereon over its issue price.

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	283% PSA
2	554% PSA
3	318% PSA
4	315% PSA
5	250% PSA
6	15% CPR
7	300% PSA
8	215% 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 AJ, IJ, BJ and CJ Classes of RCR Certificates are Strip RCR Certificates. The remaining 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 J.P. Morgan Securities LLC (the “Dealer”) in exchange for the Trust MBS and the Underlying REMIC Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Group 2 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	November 2010 Class Factor	Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-104	IC	August 2010	31398T2H3	4.5%	FIX/IO	November 2039	NTL	\$ 8,517,022	1.00000000	\$ 3,562,800.00	4.954%	337	13
2010-104	IK	August 2010	31398T2F7	4.5	FIX/IO	September 2037	NTL	44,603,422	0.98152703	43,779,464.00	4.954	337	13

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

Group 3 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	November 2010 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-99	UK	August 2010	31398T4S7	3.0%	FIX	October 2038	SEQ	\$98,347,838	0.99328160	\$28,157,385.00	5.563%	349	6

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

Group 4 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	November 2010 Class Factor	Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-99	UI	August 2010	31398T4T5	5.0%	FIX/IO	October 2038	NTL	\$39,339,135	0.99328160	\$39,074,838.00	5.563%	349	6

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

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

Assumed Characteristics of the Mortgage Loans Underlying the ARM MBS
(As of November 1, 2010)

Issue Date Unpaid Principal Balance	Weighted Average Net Mortgage Rate* (%)	Weighted Average Mortgage Rate (%)	Weighted Average Original Term (in months)	Weighted Average Remaining Term to Maturity ("WARM") (in months)	Weighted Average Loan Age ("WALA") (in months)	Weighted Average Margin (%)	Weighted Average Initial Reset Cap (%)	Weighted Average Periodic Rate Cap (%)	Weighted Average Lifetime Rate Cap (%)	Weighted Average Lifetime Floor (%)	Weighted Average Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Index**
\$50,000,000	3.606	4.046	360	355	5	2.252	2	2	9.1517	2.252	55	12	12	One-Year WSJ LIBOR

* The "Net Mortgage Rate" of a Hybrid ARM Loan is equal to its then current interest rate *less* the sum of the related servicing fee and our guaranty fee (expressed in each case as an annual percentage).

** For a description of the indices specified below, see "The Mortgage Loans—Adjustable-Rate Mortgages (ARMs)—*ARM Indices*" in the MBS Prospectus.

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								
IO	\$ 47,342,264(3)	IK	\$ 23,671,132(3)	NTL	9.0%	FIX/IO	31398SQT3	November 2039
Recombination 2								
MA	26,587,367	MC(4)	28,157,385	SC/PT	3.0	FIX	31398SQU0	October 2038
MZ	1,570,018							
Recombination 3								
IA	20,000,000(3)	IM	39,074,838(3)	NTL	5.0	FIX/IO	31398SQV8	October 2038
IB	19,074,838(3)							
Recombination 4								
FX	3,049,971	VF	103,967,203	SUP	(5)	FLT	31398SQW6	December 2040
FV	100,917,232							
Recombination 5								
SX	1,016,658	VS	34,655,735	SUP	(5)	INV	31398SQX4	December 2040
SV	33,639,077							
Recombination 6								
FP	22,164,249	HP	177,313,995	PAC	3.5	FIX	31398SQY2	October 2040
SP	22,164,249(3)							
NP	155,149,746							
Recombination 7								
FP	51,716,582	KP	206,866,328	PAC	4.0	FIX	31398SQZ9	October 2040
SP	51,716,582(3)							
NP	155,149,746							
Recombination 8								
FP	93,089,847	XP	248,239,593	PAC	4.5	FIX	31398SRA3	October 2040
SP	93,089,847(3)							
NP	155,149,746							
Recombination 9								
JB	5,940,375	JT	25,000,000	TAC/AD	3.5	FIX	31398SRB1	December 2025
JC	19,059,625							

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 10								
JA	\$105,066,040	AJ	\$111,006,415	PAC	1.5%	FIX	31398SRC9	December 2025
JB	5,940,375	IJ	63,432,237(3)	NTL	3.5	FIX/IO	31398SRF2	December 2025
Recombination 11								
JA	105,066,040	BJ	111,006,415	PAC	2.0	FIX	31398SRD7	December 2025
JB	5,940,375	IJ	47,574,178(3)	NTL	3.5	FIX/IO	31398SRF2	December 2025
Recombination 12								
JA	105,066,040	CJ	111,006,415	PAC	2.5	FIX	31398SRE5	December 2025
JB	5,940,375	IJ	31,716,119(3)	NTL	3.5	FIX/IO	31398SRF2	December 2025

(1) REMIC Certificates and RCR Certificates in each 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 2 from the MZ 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 these interest rates, see “Summary—Interest Rates” in this prospectus supplement.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$252,306,222.00	March 2015	\$152,156,887.27	July 2019	\$ 58,918,613.38
December 2010	251,684,996.52	April 2015	150,003,926.30	August 2019	57,680,106.05
January 2011	250,988,564.46	May 2015	147,864,481.19	September 2019 . . .	56,466,832.46
February 2011	250,217,150.84	June 2015	145,738,470.85	October 2019	55,278,289.10
March 2011	249,371,024.97	July 2015	143,625,814.66	November 2019	54,113,982.37
April 2011	248,450,500.25	August 2015	141,526,432.50	December 2019	52,973,428.38
May 2011	247,455,934.15	September 2015 . . .	139,440,244.71	January 2020	51,856,152.77
June 2011	246,387,727.94	October 2015	137,367,172.11	February 2020	50,761,690.50
July 2011	245,246,326.57	November 2015	135,307,135.97	March 2020	49,689,585.69
August 2011	244,032,218.33	December 2015	133,260,058.04	April 2020	48,639,391.43
September 2011 . . .	242,745,934.62	January 2016	131,225,860.54	May 2020	47,610,669.60
October 2011	241,388,049.54	February 2016	129,204,466.15	June 2020	46,602,990.73
November 2011	239,959,179.58	March 2016	127,195,797.99	July 2020	45,615,933.79
December 2011	238,459,983.10	April 2016	125,199,779.64	August 2020	44,649,086.07
January 2012	236,891,159.95	May 2016	123,216,335.15	September 2020 . . .	43,702,042.96
February 2012	235,253,450.89	June 2016	121,245,389.01	October 2020	42,774,407.86
March 2012	233,547,637.08	July 2016	119,286,866.16	November 2020	41,865,791.95
April 2012	231,774,539.47	August 2016	117,340,691.96	December 2020	40,975,814.12
May 2012	229,935,018.14	September 2016 . . .	115,406,792.25	January 2021	40,104,100.75
June 2012	228,029,971.66	October 2016	113,485,093.29	February 2021	39,250,285.60
July 2012	226,060,336.39	November 2016	111,575,521.77	March 2021	38,414,009.64
August 2012	224,027,085.67	December 2016	109,678,004.84	April 2021	37,594,920.97
September 2012 . . .	221,931,229.10	January 2017	107,792,470.04	May 2021	36,792,674.58
October 2012	219,773,811.65	February 2017	105,918,845.39	June 2021	36,006,932.32
November 2012	217,555,912.86	March 2017	104,057,059.29	July 2021	35,237,362.70
December 2012	215,278,645.90	April 2017	102,207,040.59	August 2021	34,483,640.77
January 2013	212,943,156.67	May 2017	100,368,718.56	September 2021 . . .	33,745,448.02
February 2013	210,550,622.82	June 2017	98,542,022.88	October 2021	33,022,472.23
March 2013	208,102,252.79	July 2017	96,726,883.66	November 2021	32,314,407.34
April 2013	205,599,284.72	August 2017	94,923,231.40	December 2021	31,620,953.35
May 2013	203,111,930.35	September 2017 . . .	93,130,997.04	January 2022	30,941,816.21
June 2013	200,640,096.19	October 2017	91,350,111.91	February 2022	30,276,707.67
July 2013	198,183,689.27	November 2017	89,580,507.76	March 2022	29,625,345.19
August 2013	195,742,617.18	December 2017	87,822,116.73	April 2022	28,987,451.80
September 2013 . . .	193,316,788.09	January 2018	86,074,871.37	May 2022	28,362,756.07
October 2013	190,906,110.66	February 2018	84,338,704.64	June 2022	27,750,991.88
November 2013	188,510,494.13	March 2018	82,613,549.87	July 2022	27,151,898.42
December 2013	186,129,848.26	April 2018	80,899,340.82	August 2022	26,565,220.05
January 2014	183,764,083.36	May 2018	79,214,539.15	September 2022 . . .	25,990,706.18
February 2014	181,413,110.24	June 2018	77,563,855.12	October 2022	25,428,111.19
March 2014	179,076,840.28	July 2018	75,946,610.83	November 2022	24,877,194.33
April 2014	176,755,185.34	August 2018	74,362,141.65	December 2022	24,337,719.65
May 2014	174,448,057.84	September 2018 . . .	72,809,796.02	January 2023	23,809,455.84
June 2014	172,155,370.69	October 2018	71,288,935.13	February 2023	23,292,176.21
July 2014	169,877,037.34	November 2018	69,798,932.72	March 2023	22,785,658.55
August 2014	167,612,971.73	December 2018	68,339,174.80	April 2023	22,289,685.09
September 2014 . . .	165,363,088.32	January 2019	66,909,059.46	May 2023	21,804,042.36
October 2014	163,127,302.08	February 2019	65,507,996.57	June 2023	21,328,521.14
November 2014	160,905,528.48	March 2019	64,135,407.60	July 2023	20,862,916.36
December 2014	158,697,683.48	April 2019	62,790,725.39	August 2023	20,407,027.03
January 2015	156,503,683.56	May 2019	61,473,393.90	September 2023 . . .	19,960,656.17
February 2015	154,323,445.67	June 2019	60,182,868.03	October 2023	19,523,610.69

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2023	\$ 19,095,701.37	June 2028	\$ 5,403,026.20	January 2033	\$ 1,323,105.36
December 2023	18,676,742.74	July 2028	5,275,157.00	February 2033	1,286,693.03
January 2024	18,266,553.01	August 2028	5,150,082.69	March 2033	1,251,136.67
February 2024	17,864,954.04	September 2028	5,027,744.93	April 2033	1,216,417.66
March 2024	17,471,771.20	October 2028	4,908,086.52	May 2033	1,182,517.72
April 2024	17,086,833.38	November 2028	4,791,051.45	June 2033	1,149,419.00
May 2024	16,709,972.84	December 2028	4,676,584.84	July 2033	1,117,103.99
June 2024	16,341,025.21	January 2029	4,564,632.91	August 2033	1,085,555.55
July 2024	15,979,829.39	February 2029	4,455,143.00	September 2033	1,054,756.92
August 2024	15,626,227.49	March 2029	4,348,063.50	October 2033	1,024,691.65
September 2024	15,280,064.77	April 2029	4,243,343.85	November 2033	995,343.69
October 2024	14,941,189.57	May 2029	4,140,934.53	December 2033	966,697.26
November 2024	14,609,453.29	June 2029	4,040,787.02	January 2034	938,736.97
December 2024	14,284,710.25	July 2029	3,942,853.79	February 2034	911,447.71
January 2025	13,966,817.71	August 2029	3,847,088.27	March 2034	884,814.71
February 2025	13,655,635.78	September 2029	3,753,444.87	April 2034	858,823.50
March 2025	13,351,027.36	October 2029	3,661,878.88	May 2034	833,459.92
April 2025	13,052,858.08	November 2029	3,572,346.54	June 2034	808,710.10
May 2025	12,760,996.29	December 2029	3,484,804.97	July 2034	784,560.47
June 2025	12,475,312.93	January 2030	3,399,212.17	August 2034	760,997.74
July 2025	12,195,681.55	February 2030	3,315,526.99	September 2034	738,008.89
August 2025	11,921,978.23	March 2030	3,233,709.13	October 2034	715,581.21
September 2025	11,654,081.53	April 2030	3,153,719.10	November 2034	693,702.21
October 2025	11,391,872.42	May 2030	3,075,518.23	December 2034	672,359.69
November 2025	11,135,234.29	June 2030	2,999,068.65	January 2035	651,541.71
December 2025	10,884,052.85	July 2030	2,924,333.24	February 2035	631,236.57
January 2026	10,638,216.09	August 2030	2,851,275.65	March 2035	611,432.83
February 2026	10,397,614.27	September 2030	2,779,860.29	April 2035	592,119.28
March 2026	10,162,139.83	October 2030	2,710,052.28	May 2035	573,284.96
April 2026	9,931,687.38	November 2030	2,641,817.47	June 2035	554,919.12
May 2026	9,706,153.64	December 2030	2,575,122.39	July 2035	537,011.25
June 2026	9,485,437.41	January 2031	2,509,934.28	August 2035	519,551.09
July 2026	9,269,439.53	February 2031	2,446,221.05	September 2035	502,528.55
August 2026	9,058,062.80	March 2031	2,383,951.25	October 2035	485,933.78
September 2026	8,851,212.01	April 2031	2,323,094.10	November 2035	469,757.15
October 2026	8,648,793.85	May 2031	2,263,619.43	December 2035	453,989.21
November 2026	8,450,716.89	June 2031	2,205,497.71	January 2036	438,620.72
December 2026	8,256,891.52	July 2031	2,148,700.02	February 2036	423,642.64
January 2027	8,067,229.97	August 2031	2,093,198.01	March 2036	409,046.13
February 2027	7,881,646.21	September 2031	2,038,963.95	April 2036	394,822.53
March 2027	7,700,055.95	October 2031	1,985,970.64	May 2036	380,963.35
April 2027	7,522,376.60	November 2031	1,934,191.49	June 2036	367,460.32
May 2027	7,348,527.24	December 2031	1,883,600.41	July 2036	354,305.31
June 2027	7,178,428.57	January 2032	1,834,171.88	August 2036	341,490.37
July 2027	7,012,002.88	February 2032	1,785,880.91	September 2036	329,007.75
August 2027	6,849,174.07	March 2032	1,738,703.00	October 2036	316,849.83
September 2027	6,689,867.54	April 2032	1,692,614.18	November 2036	305,009.16
October 2027	6,534,010.19	May 2032	1,647,590.97	December 2036	293,478.48
November 2027	6,381,530.43	June 2032	1,603,610.37	January 2037	282,250.64
December 2027	6,232,358.10	July 2032	1,560,649.86	February 2037	271,318.69
January 2028	6,086,424.45	August 2032	1,518,687.39	March 2037	260,675.79
February 2028	5,943,662.12	September 2032	1,477,701.37	April 2037	250,315.27
March 2028	5,804,005.14	October 2032	1,437,670.66	May 2037	240,230.60
April 2028	5,667,388.84	November 2032	1,398,574.53	June 2037	230,415.39
May 2028	5,533,749.88	December 2032	1,360,392.72	July 2037	220,863.39

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2037	\$ 211,568.47	October 2038.	\$ 105,306.95	December 2039	\$ 34,589.20
September 2037 . . .	202,524.66	November 2038	99,218.10	January 2040	30,606.11
October 2037.	193,726.09	December 2038	93,304.71	February 2040.	26,747.38
November 2037	185,167.05	January 2039	87,562.60	March 2040	23,009.93
December 2037	176,841.92	February 2039.	81,987.64	April 2040	19,390.76
January 2038	168,745.22	March 2039	76,575.81	May 2040	15,886.92
February 2038.	160,871.59	April 2039	71,323.18	June 2040.	12,495.56
March 2038	153,215.79	May 2039	66,225.91	July 2040	9,213.86
April 2038	145,772.68	June 2039.	61,280.23	August 2040	6,039.07
May 2038	138,537.24	July 2039	56,482.46	September 2040 . . .	2,968.53
June 2038.	131,504.56	August 2039	51,829.01	October 2040 and thereafter	0.00
July 2038	124,669.84	September 2039 . . .	47,316.36		
August 2038	118,028.38	October 2039.	42,941.07		
September 2038 . . .	111,575.58	November 2039	38,699.78		

Aggregate Group II Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$116,946,790.00	November 2013	\$ 79,194,254.27	November 2016	\$ 41,683,924.25
December 2010	116,288,439.89	December 2013	78,006,199.69	December 2016	40,799,110.93
January 2011	115,601,076.73	January 2014	76,827,133.33	January 2017	39,929,493.87
February 2011.	114,885,046.25	February 2014.	75,656,994.72	February 2017.	39,074,835.19
March 2011	114,140,713.07	March 2014	74,495,723.79	March 2017	38,234,900.53
April 2011	113,368,460.44	April 2014	73,343,260.84	April 2017	37,409,459.02
May 2011	112,568,689.85	May 2014	72,199,546.58	May 2017	36,598,283.23
June 2011.	111,741,820.79	June 2014.	71,064,522.06	June 2017.	35,801,149.13
July 2011	110,888,290.36	July 2014	69,938,128.76	July 2017	35,017,836.01
August 2011	110,008,552.88	August 2014	68,820,308.50	August 2017	34,248,126.48
September 2011 . . .	109,103,079.53	September 2014 . . .	67,711,003.48	September 2017 . . .	33,491,806.37
October 2011.	108,172,357.95	October 2014.	66,610,156.28	October 2017.	32,748,664.72
November 2011. . . .	107,216,891.77	November 2014. . . .	65,517,709.85	November 2017. . . .	32,018,493.71
December 2011	106,237,200.18	December 2014	64,433,607.51	December 2017	31,301,088.65
January 2012	105,233,817.51	January 2015	63,357,792.94	January 2018	30,596,247.88
February 2012.	104,207,292.67	February 2015.	62,290,210.16	February 2018.	29,903,772.78
March 2012	103,158,188.74	March 2015	61,230,803.60	March 2018	29,223,467.69
April 2012	102,087,082.37	April 2015	60,179,518.01	April 2018	28,555,139.89
May 2012	100,994,563.33	May 2015	59,136,298.50	May 2018	27,898,599.53
June 2012.	99,881,233.92	June 2015.	58,101,090.55	June 2018.	27,253,659.63
July 2012	98,747,708.41	July 2015	57,073,839.97	July 2018	26,620,136.00
August 2012	97,594,612.52	August 2015	56,054,492.95	August 2018	25,997,847.20
September 2012 . . .	96,422,582.77	September 2015 . . .	55,042,995.99	September 2018 . . .	25,386,614.55
October 2012.	95,232,265.95	October 2015.	54,039,295.96	October 2018.	24,786,262.03
November 2012. . . .	94,024,318.48	November 2015	53,043,340.06	November 2018	24,196,616.25
December 2012	92,799,405.79	December 2015	52,055,075.85	December 2018	23,617,506.46
January 2013	91,558,201.72	January 2016	51,074,451.20	January 2019	23,048,764.46
February 2013.	90,301,387.87	February 2016.	50,101,414.33	February 2019.	22,490,224.59
March 2013	89,029,652.97	March 2016	49,135,913.80	March 2019	21,941,723.68
April 2013	87,767,468.39	April 2016	48,177,898.50	April 2019	21,403,101.00
May 2013	86,514,770.05	May 2016	47,227,317.64	May 2019	20,874,198.29
June 2013.	85,271,494.29	June 2016.	46,284,120.76	June 2019.	20,354,859.63
July 2013	84,037,577.84	July 2016	45,348,257.74	July 2019	19,844,931.48
August 2013	82,812,957.87	August 2016	44,419,678.76	August 2019	19,344,262.60
September 2013 . . .	81,597,571.91	September 2016 . . .	43,498,334.34	September 2019 . . .	18,852,704.06
October 2013.	80,391,357.93	October 2016.	42,584,175.32	October 2019.	18,370,109.15

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2019	\$ 17,896,333.41	November 2021	\$ 8,831,755.47	November 2023	\$ 3,173,697.87
December 2019	17,431,234.54	December 2021	8,537,374.88	December 2023	2,993,604.58
January 2020	16,974,672.41	January 2022	8,248,738.74	January 2024	2,817,330.36
February 2020	16,526,509.02	February 2022	7,965,751.64	February 2024	2,644,809.65
March 2020	16,086,608.43	March 2022	7,688,319.65	March 2024	2,475,977.90
April 2020	15,654,836.80	April 2022	7,416,350.26	April 2024	2,310,771.59
May 2020	15,231,062.29	May 2022	7,149,752.40	May 2024	2,149,128.18
June 2020	14,815,155.09	June 2022	6,888,436.41	June 2024	1,990,986.12
July 2020	14,406,987.34	July 2022	6,632,313.99	July 2024	1,836,284.82
August 2020	14,006,433.13	August 2022	6,381,298.24	August 2024	1,684,964.66
September 2020 . . .	13,613,368.47	September 2022 . . .	6,135,303.56	September 2024 . . .	1,536,966.92
October 2020	13,227,671.25	October 2022	5,894,245.71	October 2024	1,392,233.84
November 2020	12,849,221.24	November 2022	5,658,041.73	November 2024	1,250,708.57
December 2020	12,477,900.00	December 2022	5,426,609.94	December 2024	1,112,335.12
January 2021	12,113,590.95	January 2023	5,199,869.96	January 2025	977,058.43
February 2021	11,756,179.24	February 2023	4,977,742.61	February 2025	844,824.27
March 2021	11,405,551.80	March 2023	4,760,149.97	March 2025	715,579.29
April 2021	11,061,597.29	April 2023	4,547,015.33	April 2025	589,270.98
May 2021	10,724,206.05	May 2023	4,338,263.14	May 2025	465,847.66
June 2021	10,393,270.13	June 2023	4,133,819.05	June 2025	345,258.47
July 2021	10,068,683.19	July 2023	3,933,609.88	July 2025	227,453.34
August 2021	9,750,340.55	August 2023	3,737,563.56	August 2025	112,383.03
September 2021 . . .	9,438,139.12	September 2023 . . .	3,545,609.15	September 2025 and thereafter	0.00
October 2021	9,131,977.41	October 2023	3,357,676.84		

JC Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$19,059,625.00	January 2013	\$16,795,952.87	March 2015	\$14,195,161.34
December 2010	19,032,338.11	February 2013	16,662,545.88	April 2015	14,131,651.91
January 2011	18,999,340.39	March 2013	16,527,470.60	May 2015	14,070,521.05
February 2011	18,960,705.39	April 2013	16,395,744.95	June 2015	14,011,734.90
March 2011	18,916,514.79	May 2013	16,267,325.10	July 2015	13,955,260.00
April 2011	18,866,858.27	June 2013	16,142,167.65	August 2015	13,901,063.20
May 2011	18,811,833.48	July 2013	16,020,229.67	September 2015 . . .	13,849,111.73
June 2011	18,751,545.74	August 2013	15,901,468.62	October 2015	13,799,373.15
July 2011	18,686,107.98	September 2013 . . .	15,785,842.46	November 2015	13,751,815.37
August 2011	18,615,640.53	October 2013	15,673,309.52	December 2015	13,706,406.61
September 2011 . . .	18,540,270.92	November 2013	15,563,828.59	January 2016	13,663,115.47
October 2011	18,460,133.66	December 2013	15,457,358.86	February 2016	13,621,910.84
November 2011	18,375,370.06	January 2014	15,353,859.96	March 2016	13,582,761.96
December 2011	18,286,127.97	February 2014	15,253,291.92	April 2016	13,545,638.38
January 2012	18,192,561.51	March 2014	15,155,615.17	May 2016	13,510,510.00
February 2012	18,094,830.89	April 2014	15,060,790.59	June 2016	13,477,347.01
March 2012	17,993,102.02	May 2014	14,968,779.40	July 2016	13,446,119.94
April 2012	17,887,546.37	June 2014	14,879,543.28	August 2016	13,416,799.61
May 2012	17,778,340.55	July 2014	14,793,044.25	September 2016 . . .	13,389,357.18
June 2012	17,665,666.09	August 2014	14,709,244.78	October 2016	13,363,764.08
July 2012	17,549,709.14	September 2014 . . .	14,628,107.68	November 2016	13,333,220.67
August 2012	17,430,660.04	October 2014	14,549,596.17	December 2016	13,296,120.67
September 2012 . . .	17,308,713.14	November 2014	14,473,673.84	January 2017	13,252,629.72
October 2012	17,184,066.36	December 2014	14,400,304.66	February 2017	13,202,910.43
November 2012	17,056,920.88	January 2015	14,329,452.97	March 2017	13,147,122.52
December 2012	16,927,480.83	February 2015	14,261,083.51	April 2017	13,085,422.79

JC Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
May 2017	\$13,017,965.22	July 2019	\$ 9,685,917.87	September 2021	\$ 4,576,766.96
June 2017	12,944,900.97	August 2019	9,511,945.06	October 2021	4,364,089.78
July 2017	12,866,378.46	September 2019	9,335,536.04	November 2021	4,150,778.98
August 2017	12,782,543.37	October 2019	9,156,779.38	December 2021	3,936,885.92
September 2017	12,693,538.74	November 2019	8,975,761.88	January 2022	3,722,460.83
October 2017	12,599,504.97	December 2019	8,792,568.67	February 2022	3,507,552.81
November 2017	12,500,579.89	January 2020	8,607,283.13	March 2022	3,292,209.90
December 2017	12,396,898.75	February 2020	8,419,987.01	April 2022	3,076,479.03
January 2018	12,288,594.33	March 2020	8,230,760.41	May 2022	2,860,406.12
February 2018	12,175,796.94	April 2020	8,039,681.83	June 2022	2,644,036.01
March 2018	12,058,634.45	May 2020	7,846,828.17	July 2022	2,427,412.56
April 2018	11,937,232.38	June 2020	7,652,274.78	August 2022	2,210,578.58
May 2018	11,811,713.86	July 2020	7,456,095.48	September 2022	1,993,575.96
June 2018	11,682,199.74	August 2020	7,258,362.59	October 2022	1,776,445.55
July 2018	11,548,808.58	September 2020	7,059,146.93	November 2022	1,559,227.32
August 2018	11,411,656.72	October 2020	6,858,517.88	December 2022	1,341,960.26
September 2018	11,270,858.29	November 2020	6,656,543.36	January 2023	1,124,682.45
October 2018	11,126,525.24	December 2020	6,453,289.93	February 2023	907,431.09
November 2018	10,978,767.44	January 2021	6,248,822.70	March 2023	690,242.46
December 2018	10,827,692.62	February 2021	6,043,205.49	April 2023	473,151.99
January 2019	10,673,406.45	March 2021	5,836,500.71	May 2023	256,194.27
February 2019	10,516,012.58	April 2021	5,628,769.50	June 2023	39,403.04
March 2019	10,355,612.68	May 2021	5,420,071.70	July 2023 and thereafter	0.00
April 2019	10,192,306.46	June 2021	5,210,465.84		
May 2019	10,026,191.64	July 2021	5,000,009.25		
June 2019	9,857,364.11	August 2021	4,788,758.00		

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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\$739,886,753



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2010-137**

PROSPECTUS SUPPLEMENT

J.P. Morgan

November 23, 2010
