

\$646,188,733



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-37**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS and
- an underlying RCR certificate backed by Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS are first lien, single-family, fixed-rate loans.

Carefully consider the risk factors starting on page S-9 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.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
LB(2)	1	\$ 66,633,000	PAC	3.0%	FIX	31397SU85	April 2039
LI(2)	1	12,115,090(3)	NTL	5.5	FIX/IO	31397SU93	April 2039
LH(2)	1	9,650,000	PAC	4.0	FIX	31397SV27	November 2040
QH(2)	1	3,715,000	PAC	4.0	FIX	31397SV35	May 2041
TA	1	19,002,000	SUP	4.0	FIX	31397SV43	April 2041
TB	1	1,000,000	SUP	4.0	FIX	31397SV50	May 2041
FA	1	100,000,000	PT	(4)	FLT	31397SV68	May 2041
SA	1	100,000,000(3)	NTL	(4)	INV/IO	31397SV76	May 2041
AT	2	3,333,333	SEQ	5.5	FIX	31397SV84	October 2025
AW	2	10,000,000	SEQ	3.5	FIX	31397SV92	October 2025
AX	2	919,544	SEQ	4.0	FIX	31397SW26	May 2026
BC(2)	3	211,361,000	SEQ	4.0	FIX	31397SW34	February 2037
BI(2)	3	23,484,555(3)	NTL	4.5	FIX/IO	31397SW42	February 2037
BL(2)	3	36,874,000	SEQ	4.5	FIX	31397SW59	January 2039
VA(2)	3	15,673,000	SEQ/AD	4.5	FIX	31397SW67	June 2022
VB(2)	3	11,605,000	SEQ/AD	4.5	FIX	31397SW75	January 2028
Z	3	24,487,000	SEQ	4.5	FIX/Z	31397SW83	May 2041
HA	4	60,000,000	SEQ	3.0	FIX	31397SW91	June 2024
HJ	4	13,128,192	SEQ	3.0	FIX	31397SX25	May 2026
LP	5	25,000,000	SC/PAC	4.5	FIX	31397SX33	November 2039
CP	5	2,054,664	SC/SUP	4.5	FIX	31397SX41	November 2039
NC(2)	6	18,551,000	PAC	3.0	FIX	31397SX58	April 2038
NI(2)	6	6,183,666(3)	NTL	4.5	FIX/IO	31397SX66	April 2038
NB	6	5,229,000	PAC	4.5	FIX	31397SX74	May 2041
XD	6	3,189,200	SUP	(5)	T	31397SX82	May 2041
DT	6	783,800	PAC	(5)	T	31397SX90	May 2041
TD	6	4,000,000	SUP	(5)	T	31397SY24	May 2041
R		0	NPR	0	NPR	31397SY32	May 2041
RL		0	NPR	0	NPR	31397SY40	May 2041

(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-7 for a description of how their notional balances are calculated.

(4) Based on LIBOR.

(5) These classes are toggle classes. See pages S-6 and S-7 for a description of their interest rates.

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 LD, LA, QL, QB, QD, QA, QI, BA, BP, BQ, IB, VC, ND, NE, NG and NA 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 April 29, 2011.

Nomura

April 25, 2011

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>The Inverse Floating Rate and</i>	
RECENT DEVELOPMENTS	S- 4	<i>Toggle Classes</i>	S-17
SUMMARY	S- 5	<i>The Fixed Rate Interest Only</i>	
ADDITIONAL RISK FACTORS	S- 9	<i>Classes</i>	S-18
DESCRIPTION OF THE		WEIGHTED AVERAGE LIVES OF THE	
CERTIFICATES	S-10	CERTIFICATES	S-19
GENERAL	S-10	DECREMENT TABLES	S-20
<i>Structure</i>	S-10	CHARACTERISTICS OF THE RESIDUAL	
<i>Fannie Mae Guaranty</i>	S-11	CLASSES	S-27
<i>Characteristics of Certificates</i>	S-11	CERTAIN ADDITIONAL FEDERAL	
<i>Authorized Denominations</i>	S-11	INCOME TAX CONSEQUENCES . .	S-27
THE TRUST MBS	S-11	U.S. TREASURY CIRCULAR 230 NOTICE . .	S-28
THE GROUP 5 UNDERLYING RCR		REMIC ELECTIONS AND SPECIAL TAX	
CERTIFICATE	S-12	ATTRIBUTES	S-28
DISTRIBUTIONS OF INTEREST	S-12	TAXATION OF BENEFICIAL OWNERS OF	
<i>General</i>	S-12	REGULAR CERTIFICATES	S-28
<i>Delay Classes and No-Delay</i>		TAXATION OF BENEFICIAL OWNERS OF	
<i>Classes</i>	S-13	RESIDUAL CERTIFICATES	S-29
<i>Accrual Class</i>	S-13	TAXATION OF BENEFICIAL OWNERS OF	
DISTRIBUTIONS OF PRINCIPAL	S-13	RCR CERTIFICATES	S-29
STRUCTURING ASSUMPTIONS	S-14	PLAN OF DISTRIBUTION	S-29
<i>Pricing Assumptions</i>	S-14	LEGAL MATTERS	S-29
<i>Prepayment Assumptions</i>	S-15	EXHIBIT A	A- 1
<i>Principal Balance Schedules</i>	S-15	SCHEDULE 1	A- 2
YIELD TABLES	S-16	PRINCIPAL BALANCE	
<i>General</i>	S-16	SCHEDULES	B- 1

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 5 Class or the R or RL Class, the disclosure document relating to the underlying RCR certificate (the “Underlying REMIC Disclosure Document”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

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

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

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

Nomura Securities International, Inc.
Prospectus Department
2 World Financial Center, Building B
New York, NY 10281
(telephone 1-212-667-1578).
mbstradesupport@us.nomura.com.

RECENT DEVELOPMENTS

On April 20, 2011, Standard and Poor's Ratings Services ("Standard & Poor's") announced that they had revised their outlook on Fannie Mae's debt issues from "stable" to "negative". Standard & Poor's indicated that this change reflects their revision of the outlook of the United States of America from "stable" to "negative" on April 18, 2011, and that pursuant to their government-related entity criteria, the ratings on Fannie Mae (and other government-related entities) are constrained by the long-term sovereign rating on the United States of America.

Standard & Poor's affirmed that their credit ratings remain "AAA" on Fannie Mae long term senior debt, "A-1+" on Fannie Mae short term senior debt, and "A" on Fannie Mae subordinated debt.

Standard & Poor's indicated that they would not raise their ratings and outlook on Fannie Mae (and other government-related entities) above those of the United States government as long as the ratings and outlook on the United States of America remain unchanged. Standard & Poor's also indicated that if they were to lower the ratings on the United States of America, the ratings on our debt and our issuer credit rating (and those of other government-related entities) would also likely be lowered.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of April 1, 2011. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Class 2011-24-GA RCR Certificate
6	Group 6 MBS

Group 1, Group 2, Group 3, Group 4 and Group 6

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$200,000,000	5.50%	5.75% to 8.00%	241 to 360
Group 2 MBS	\$ 14,252,877	4.00%	4.25% to 6.50%	121 to 180
Group 3 MBS	\$300,000,000	4.50%	4.75% to 7.00%	241 to 360
Group 4 MBS	\$ 73,128,192	3.00%	3.25% to 5.50%	121 to 180
Group 6 MBS	\$ 31,753,000	4.50%	4.75% to 7.00%	241 to 360

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	\$200,000,000	360	314	39	6.090%
Group 2 MBS	\$ 14,252,877	180	153	27	4.450%
Group 3 MBS	\$300,000,000	360	351	8	4.885%
Group 4 MBS	\$ 73,128,192	180	174	6	3.500%
Group 6 MBS	\$ 31,753,000	360	331	19	4.990%

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

Group 5

Exhibit A describes the underlying RCR certificate in Group 5 including certain information about the related mortgage loans. To learn more about the underlying RCR certificate, you should obtain from us the current class factor and the related disclosure document as described on page S-3.

Settlement Date

We expect to issue the certificates on April 29, 2011.

Distribution Dates

We will make payments on the certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Record Date

On each distribution date, we will make each monthly payment on the certificates to holders of record on the last day of the preceding month.

Book-Entry and Physical Certificates

We will issue the classes of certificates in the following forms:

Fed Book-Entry

All classes other than the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FA	0.71%	7.00%	0.45%	LIBOR + 45 basis points
SA	6.29%	6.55%	0.00%	6.55% – LIBOR
XD	0.00%	11.25%	0.00%	(2)
DT	7.50%	7.50%	0.00%	(3)
TD	7.50%	7.50%	0.00%	(4)

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

(2) The applicable interest rate for the XD Class during each interest accrual period will be determined as follows:

If LIBOR is:

Less than or equal to 4.00% . .
Greater than 4.00%

Applicable Rates

0.00%
11.25%

(3) The applicable interest rate for the DT Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rates</u>
Less than or equal to 4.00% . .	7.50%
Greater than 4.00%	0.00%

(4) The applicable interest rate for the TD Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rates</u>
Less than or equal to 4.00% . .	7.50%
Greater than 4.00%	0.00%

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>	
LI	18.1818168175% of the LB Class
SA	100% of the FA Class
QI	18.1818177051% of the <i>sum</i> of the LB and LH Classes
BI	11.1111108483% of the BC Class
IB	11.1111108425% of the <i>sum</i> of the BC and BL Classes
NI	33.3333297396% of the NC Class

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>350%</u>	<u>500%</u>	<u>900%</u>	<u>1300%</u>
LB, LI, LD and LA	16.8	5.4	3.1	3.1	3.1	2.3	1.1	0.6
LH	26.3	13.8	9.7	9.7	9.7	6.7	3.2	1.7
QH	27.3	16.8	15.7	15.7	15.7	11.2	5.4	2.8
TA	28.8	20.5	13.1	3.7	1.3	0.5	0.2	0.1
TB	30.0	25.9	24.6	19.7	4.1	1.2	0.4	0.2
FA and SA	20.5	9.7	6.4	4.5	3.9	2.7	1.3	0.7
QL	26.5	14.6	11.4	11.4	11.4	8.0	3.8	2.0
QB, QD, QA and QI	18.0	6.5	4.0	4.0	4.0	2.8	1.4	0.7
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>		
AT and AW			8.3	5.0	3.3	2.4	1.6	1.2
AX			14.7	12.1	11.0	9.2	6.9	5.1
<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>295%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>		
BC, BI and BA			16.5	6.4	2.9	2.3	1.7	1.2
BL			26.7	16.4	7.5	5.7	3.9	2.6
VA			6.0	6.0	5.7	5.1	3.9	2.8
VB			14.0	14.0	9.6	7.5	5.2	3.5
Z			28.9	23.4	14.2	11.2	7.7	5.0
BP, BQ and IB			18.0	7.9	3.6	2.8	2.0	1.4
VC			9.4	9.4	7.4	6.1	4.5	3.1
<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>160%</u>	<u>200%</u>	<u>500%</u>	<u>700%</u>		
HA			7.3	4.8	4.1	3.7	2.1	1.7
HJ			14.1	12.4	11.6	10.9	6.9	5.2

<u>Group 5 Classes</u>		<u>PSA Prepayment Assumption</u>							
		<u>0%</u>	<u>100%</u>	<u>175%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>	
LP	.....	15.5	5.9	5.9	5.9	4.3	3.1	2.3	
CP	.....	24.9	11.9	3.8	3.7	2.3	1.7	1.3	
<u>Group 6 Classes</u>		<u>PSA Prepayment Assumption</u>							
		<u>0%</u>	<u>100%</u>	<u>112%</u>	<u>130%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>
NC, NI, ND, NE, NG and									
NA	.....	14.9	4.6	4.3	4.3	4.3	4.3	2.4	1.7
NB	.....	25.1	14.4	14.3	14.3	14.3	14.3	7.6	5.2
XD	.....	28.3	19.1	17.8	14.9	6.4	2.2	0.7	0.5
DT	.....	26.8	12.8	10.4	2.7	2.7	2.7	1.1	0.8
TD	.....	28.6	20.4	19.2	17.3	7.1	2.1	0.6	0.4

* 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 backing the Group 3 MBS and the Group 5 Underlying RCR Certificate have been designated as pools that include “jumbo-conforming” or “high-balance” mortgage loans. There is limited historical performance data regarding prepayment rates for jumbo-conforming and high-balance mortgage loans. If prevailing mortgage rates decline, borrowers with jumbo-conforming and high-balance mortgage loans may be more likely to refinance their mortgage loans than borrowers with conforming balance loans. This is because a relatively small reduction in the interest rate of a jumbo-conforming and high-balance mortgage loan can have a greater impact on the borrower’s monthly payment than a similar interest rate change for a conforming balance loan.

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

On the other hand, if any of the statutes authorizing our purchase of jumbo-conforming

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

As a result of these factors, the Group 3 Classes and Group 5 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 5 Classes also will be affected by the payment priority governing the underlying RCR certificate. If you invest in a Group 5 Class, the rate at which you receive payments will be affected by the priority sequence governing principal payments on the related underlying RCR certificate.

In particular, as described in the Underlying REMIC Disclosure Document, principal payments on the Group 5 Underlying RCR Certificate are governed by a principal balance schedule. As a result, the Group 5 Underlying RCR Certificate may experience principal payments 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 5 Underlying RCR Certificate would experience principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Group 5 Underlying RCR Certificate has adhered to the related principal balance schedule,
- any related support classes remain outstanding, or

- the Group 5 Underlying RCR Certificate otherwise has performed as originally anticipated.

You may obtain additional information about the Group 5 Underlying RCR Certificate by reviewing its current class factor in light of other information available in the Underlying REMIC Disclosure Document. You may obtain that document from us as described on page S-3.

Slight changes in LIBOR may significantly affect the yields on the toggle classes in Group 6. The yields on the toggle classes may be extremely sensitive to certain changes in

monthly LIBOR values. In particular, the toggle classes may experience dramatic declines in their yields as a result of certain changes in LIBOR, even if those changes are slight. For an illustration of this sensitivity, see the related yield tables in this prospectus supplement.

In addition, the initial interest rate of the XD Class is expected to be 0%, and this rate may continue in effect for an indefinite period of time. As a result, it is possible that the XD Class may receive no distributions for extended periods or will never receive distributions.

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 April 1, 2011 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

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

The Group 5 Underlying RCR Certificate evidences a direct or indirect beneficial ownership interest in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

The Trust will include the “Lower Tier REMIC” and “Upper Tier REMIC” as “real estate mortgage investment conduits” (each, a “REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

The following chart contains information about the assets, the “regular interests” and the “residual interests” of each REMIC. The REMIC Certificates other than the R and RL Classes are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R and RL Classes are collectively referred to as the “Residual Classes” or “Residual Certificates.”

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC . . .	Trust MBS and Group 5 Underlying RCR Certificate	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 Group 5 Underlying RCR Certificate, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Document. Our guaranties are not backed by the full faith and credit of the United States.

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

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

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

<u>Classes</u>	<u>Denominations</u>
Interest Only, Inverse Floating Rate and Toggle 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 Trust MBS

The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 MBS, Group 3 MBS and Group 6 MBS, and up to 15 years in the case of the Group 2 MBS and Group 4 MBS.

In addition, the pools underlying the Group 3 MBS have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage

Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balances that Exceed our Traditional Conforming Loan Limits*” in the MBS Prospectus dated June 1, 2009. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools underlying the Group 3 MBS see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Additional Risk Factors—*“Jumbo-conforming” and “high-balance” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*” in this prospectus supplement.

For additional information, see “Summary—Group 1, Group 2, Group 3, Group 4 and Group 6—Characteristics of the Trust MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

The Group 5 Underlying RCR Certificate

The Group 5 Underlying RCR Certificate represents a beneficial ownership interest in the related Underlying REMIC Trust. The assets of that trust consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

In addition, the pools underlying the Group 5 Underlying RCR Certificate have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balances that Exceed our Traditional Conforming Loan Limits*” in the MBS Prospectus dated June 1, 2009. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools underlying the Group 5 Underlying RCR Certificate see the Final Data Statement for the related 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.

Distributions on the Group 5 Underlying RCR Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 5 Underlying RCR Certificate are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 5 Underlying RCR Certificate. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 5 Underlying RCR Certificate.

For further information about the Group 5 Underlying RCR Certificate, telephone us at 1-800-237-8627. Additional information about the Group 5 Underlying RCR Certificate is also available at <http://sls.fanniemae.com/slsSearch/Home.do>. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Class) on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate

immediately prior to that Distribution Date. For a description of the Accrual Class, see “—*Accrual Class*” below.

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate and Toggle Classes	FA and SA Classes

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

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

Distributions of Principal

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

• Group 1

The Group 1 Principal Distribution Amount as follows:

— 50% as follows:

- | | |
|---|----------------------|
| <i>first</i> , to Aggregate Group I to its Planned Balance; | } PAC Group |
| <i>second</i> , to TA and TB, in that order, until retired; and | } Support Classes |
| <i>third</i> , to Aggregate Group I to zero, and | } PAC Group |
| — 50% to FA until retired. | } Pass-Through Class |

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

“Aggregate Group I” consists of the LB, LH and QH Classes. On each Distribution Date we will apply payments of principal of Aggregate Group I to LB, LH and QH, in that order, until retired.

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

• Group 2

The Group 2 Principal Distribution Amount in the following priority:

- | | |
|---|--------------------------|
| 1. To AT and AW, pro rata, until retired. | } Sequential Pay Classes |
| 2. To AX until retired. | |

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

• Group 3

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

The Group 3 Cash Flow Distribution Amount to BC, BL, VA, VB and Z, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 4*

The Group 4 Principal Distribution Amount to HA and HJ, in that order, until retired. } Sequential Pay Classes

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

- *Group 5*

The Group 5 Principal Distribution Amount in the following priority:

- | | | |
|----------------------------------|---|-------------------------|
| 1. To LP to its Planned Balance. | } PAC Class
} Support Class
} PAC Class | } Structured Collateral |
| 2. To CP until retired. | | |
| 3. To LP until retired. | | |

The “Group 5 Principal Distribution Amount” is the principal then paid on the Group 5 Underlying RCR Certificate.

- *Group 6*

The Group 6 Principal Distribution Amount in the following priority:

- | | |
|--|-----------------|
| 1. To Aggregate Group II to its Planned Balance. | } PAC Group |
| 2. — 40% to XD until retired, and | |
| — 60% as follows: | |
| <i>first</i> , to DT to its Planned Balance; | } PAC Class |
| <i>second</i> , to TD until retired; and | |
| <i>third</i> , to DT until retired. | } Support Class |
| | |
| 3. To Aggregate Group II to zero. | } PAC Class |
| | |
| | } PAC Group |
| | |

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

“Aggregate Group II” consists of the NC and NB Classes. On each Distribution Date we will apply payments of principal of Aggregate Group II to NC and NB, 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 Group 5 Underlying RCR Certificate, the priority sequence governing principal payments on the Group 5 Underlying RCR Certificate, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

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

Group 3, Group 4 and Group 6—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;

- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is April 29, 2011; and
- each Distribution Date occurs on the 25th day of a month.

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

Principal Balance Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the applicable “Structuring Ranges” specified in the chart below. The “Effective Range” for an Aggregate Group or a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or Class 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 those Classes, 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 Classes</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 200% and 350% PSA	Between 200% and 350% PSA
LP Class Planned Balances	Between 100% and 250% PSA	(1)
Aggregate Group II Planned Balances	Between 112% and 250% PSA	Between 112% and 250% PSA
DT Class Planned Balances	Between 130% and 250% PSA	(2)

(1) The Planned Balances for the LP Class have been structured between 100% and 250% PSA, but only hold between 101% and 250% PSA.

(2) The Planned Balances for the DT Class have been structured between 130% and 250% PSA, but only hold between 130% and 248% PSA.

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	LB, LH and QH
Aggregate Group II	NC and NB

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 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 Class to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group or 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 Aggregate Groups and the LP and DT Classes 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 Aggregate Groups and the LP and DT Classes 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 or Class that has a scheduled balance will be supported by one or more other Classes. When the related supporting Classes are retired, the Aggregate Group or Class receiving the benefit of that support, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

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

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

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

We cannot assure you that

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

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

- the Mortgage Loans will prepay at a constant PSA 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 and Toggle Classes. **The yields on the Inverse Floating Rate and Toggle Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable table below, it is possible that investors in the SA Class 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 and Toggle Classes for the initial Interest Accrual Period are the rates listed in the table under “Summary—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and
- the aggregate purchase prices of these Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SA	15.000%
XD	96.250%
DT	99.875%
TD	98.750%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

In the following yield tables, the symbol * is used to represent a yield of less than (99.9)%.

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>350%</u>	<u>500%</u>	<u>900%</u>	<u>1300%</u>
0.13%	40.9%	37.3%	29.8%	22.1%	18.1%	5.7%	(32.2)%	(82.6)%
0.26%	39.9%	36.3%	28.8%	21.1%	17.2%	4.8%	(32.9)%	(83.1)%
2.26%	24.8%	21.4%	14.4%	7.1%	3.4%	(8.3)%	(43.9)%	(91.5)%
4.26%	9.6%	6.4%	(0.2)%	(7.0)%	(10.6)%	(21.5)%	(55.0)%	*
6.55%	*	*	*	*	*	*	*	*

**Sensitivity of the XD 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>112%</u>	<u>130%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>
4.00000%	0.2%	0.2%	0.2%	0.3%	0.6%	1.7%	5.7%	8.5%
4.00001%	11.9%	11.9%	11.9%	12.0%	12.4%	13.2%	16.4%	18.7%

**Sensitivity of the DT 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>112%</u>	<u>130%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>
4.00000%	7.6%	7.6%	7.6%	7.5%	7.5%	7.5%	7.2%	7.1%
4.00001%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.2%	0.2%

**Sensitivity of the TD 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>112%</u>	<u>130%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>	<u>700%</u>
4.00000%	7.7%	7.7%	7.7%	7.7%	7.8%	8.0%	8.9%	9.6%
4.00001%	0.1%	0.1%	0.1%	0.1%	0.2%	0.6%	2.2%	3.3%

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>
LI	420%
BI	327%
NI	322%
QI	450%
IB	314%

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

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

<u>Class</u>	<u>Price*</u>
LI	14.50%
BI	11.75%
NI	16.00%
QI	17.00%
IB	15.00%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

In the following yield tables, the symbol * is used to represent a yield of less than (99.9)%.

Sensitivity of the LI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	200%	300%	350%	500%	900%
Pre-Tax Yields to Maturity	30.4%	23.5%	6.7%	6.7%	6.7%	(10.3)%	(75.9)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	295%	400%	600%	900%
Pre-Tax Yields to Maturity	32.8%	27.8%	4.2%	(9.7)%	(35.3)%	(68.1)%

Sensitivity of the NI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	112%	130%	200%	250%	500%
Pre-Tax Yields to Maturity	17.3%	8.4%	6.1%	6.1%	6.1%	6.1%	(22.4)%

Sensitivity of the QI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	200%	300%	350%	500%	900%
Pre-Tax Yields to Maturity	25.7%	20.2%	7.9%	7.9%	7.9%	(4.9)%	(55.1)%

Sensitivity of the IB Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	295%	400%	600%	900%
Pre-Tax Yields to Maturity	24.8%	20.8%	2.0%	(9.5)%	(31.8)%	(62.9)%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Classes, and
- in the case of the Group 5 Classes, the priority sequence affecting principal payments on the Group 5 Underlying RCR Certificate.

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

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the

weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of those Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.00%
Group 2 MBS	180 months	180 months	6.50%
Group 3 MBS	360 months	360 months	7.00%
Group 4 MBS	180 months	180 months	5.50%
Group 5 Underlying RCR Certificate	360 months	359 months	7.00%
Group 6 MBS	360 months	360 months	7.00%

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

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

Percent of Original Principal Balances Outstanding

Date	LB, LI†, LD and LA Classes								LH Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	300%	350%	500%	900%	1300%	0%	100%	200%	300%	350%	500%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	99	89	80	80	80	80	48	12	100	100	100	100	100	100	100	100
April 2013	97	78	62	62	62	51	11	0	100	100	100	100	100	100	100	10
April 2014	96	68	47	47	47	29	0	0	100	100	100	100	100	100	57	0
April 2015	94	59	34	34	34	13	0	0	100	100	100	100	100	100	5	0
April 2016	93	50	22	22	22	3	0	0	100	100	100	100	100	100	0	0
April 2017	91	42	12	12	12	0	0	0	100	100	100	100	100	70	0	0
April 2018	89	34	5	5	5	0	0	0	100	100	100	100	100	35	0	0
April 2019	87	27	0	0	0	0	0	0	100	100	93	93	93	12	0	0
April 2020	84	20	0	0	0	0	0	0	100	100	63	63	63	0	0	0
April 2021	82	13	0	0	0	0	0	0	100	100	39	39	39	0	0	0
April 2022	79	7	0	0	0	0	0	0	100	100	20	20	20	0	0	0
April 2023	76	2	0	0	0	0	0	0	100	100	6	6	6	0	0	0
April 2024	73	0	0	0	0	0	0	0	100	75	0	0	0	0	0	0
April 2025	69	0	0	0	0	0	0	0	100	40	0	0	0	0	0	0
April 2026	65	0	0	0	0	0	0	0	100	8	0	0	0	0	0	0
April 2027	61	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2028	57	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2029	52	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2030	46	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2031	41	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2032	35	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2033	28	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2034	21	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2035	13	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2036	4	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2037	0	0	0	0	0	0	0	0	66	0	0	0	0	0	0	0
April 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.8	5.4	3.1	3.1	3.1	2.3	1.1	0.6	26.3	13.8	9.7	9.7	9.7	6.7	3.2	1.7

Date	QH Class								TA Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	300%	350%	500%	900%	1300%	0%	100%	200%	300%	350%	500%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	100	100	100	100	100	100	100	100	100	100	100	69	53	7	0	0
April 2013	100	100	100	100	100	100	100	100	100	100	100	48	24	0	0	0
April 2014	100	100	100	100	100	100	100	27	100	100	100	35	6	0	0	0
April 2015	100	100	100	100	100	100	100	6	100	100	100	28	0	0	0	0
April 2016	100	100	100	100	100	100	50	1	100	100	100	25	0	0	0	0
April 2017	100	100	100	100	100	100	23	*	100	100	98	23	0	0	0	0
April 2018	100	100	100	100	100	100	10	*	100	100	93	21	0	0	0	0
April 2019	100	100	100	100	100	100	5	*	100	100	87	18	0	0	0	0
April 2020	100	100	100	100	100	88	2	*	100	100	79	15	0	0	0	0
April 2021	100	100	100	100	100	60	1	*	100	100	71	12	0	0	0	0
April 2022	100	100	100	100	100	40	*	*	100	100	63	10	0	0	0	0
April 2023	100	100	100	100	100	27	*	*	100	100	54	7	0	0	0	0
April 2024	100	100	87	87	87	18	*	*	100	100	47	5	0	0	0	0
April 2025	100	100	65	65	65	12	*	*	100	100	40	3	0	0	0	0
April 2026	100	100	49	49	49	8	*	0	100	100	33	2	0	0	0	0
April 2027	100	41	36	36	36	5	*	0	100	100	27	*	0	0	0	0
April 2028	100	26	26	26	26	3	*	0	100	88	22	0	0	0	0	0
April 2029	100	19	19	19	19	2	*	0	100	76	17	0	0	0	0	0
April 2030	100	14	14	14	14	1	*	0	100	64	13	0	0	0	0	0
April 2031	100	9	9	9	9	1	*	0	100	53	9	0	0	0	0	0
April 2032	100	6	6	6	6	1	*	0	100	42	6	0	0	0	0	0
April 2033	100	4	4	4	4	*	*	0	100	32	3	0	0	0	0	0
April 2034	100	3	3	3	3	*	*	0	100	22	*	0	0	0	0	0
April 2035	100	1	1	1	1	*	*	0	100	13	0	0	0	0	0	0
April 2036	100	1	1	1	1	*	0	0	100	4	0	0	0	0	0	0
April 2037	100	*	*	*	*	*	0	0	100	0	0	0	0	0	0	0
April 2038	92	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0	0	80	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	39	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.3	16.8	15.7	15.7	15.7	11.2	5.4	2.8	28.8	20.5	13.1	3.7	1.3	0.5	0.2	0.1

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

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

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

Date	TB Class								FA and SA† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	300%	350%	500%	900%	1300%	0%	100%	200%	300%	350%	500%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	100	100	100	100	100	100	0	0	99	92	87	81	78	69	45	22
April 2013	100	100	100	100	100	100	0	0	98	85	75	65	60	47	20	5
April 2014	100	100	100	100	100	0	0	0	97	79	65	52	47	33	9	1
April 2015	100	100	100	100	46	0	0	0	96	73	56	42	36	22	4	*
April 2016	100	100	100	100	*	0	0	0	95	67	48	34	28	15	2	*
April 2017	100	100	100	100	*	0	0	0	94	61	41	27	22	10	1	*
April 2018	100	100	100	100	*	0	0	0	92	56	35	22	17	7	*	*
April 2019	100	100	100	100	*	0	0	0	91	51	30	17	13	5	*	*
April 2020	100	100	100	100	*	0	0	0	89	47	26	14	10	3	*	*
April 2021	100	100	100	100	*	0	0	0	88	42	22	11	7	2	*	*
April 2022	100	100	100	100	*	0	0	0	86	38	19	9	6	1	*	*
April 2023	100	100	100	100	*	0	0	0	84	35	16	7	4	1	*	0
April 2024	100	100	100	100	*	0	0	0	82	31	13	5	3	1	*	0
April 2025	100	100	100	100	*	0	0	0	79	28	11	4	2	*	*	0
April 2026	100	100	100	100	*	0	0	0	77	24	9	3	2	*	*	0
April 2027	100	100	100	100	*	0	0	0	74	22	7	2	1	*	*	0
April 2028	100	100	100	86	*	0	0	0	71	19	6	2	1	*	*	0
April 2029	100	100	100	68	*	0	0	0	68	16	5	1	1	*	*	0
April 2030	100	100	100	52	*	0	0	0	64	14	4	1	1	*	*	0
April 2031	100	100	100	39	*	0	0	0	60	11	3	1	*	*	*	0
April 2032	100	100	100	29	*	0	0	0	56	9	2	1	*	*	*	0
April 2033	100	100	100	20	*	0	0	0	52	7	2	*	*	*	*	0
April 2034	100	100	100	13	*	0	0	0	47	5	1	*	*	*	0	0
April 2035	100	100	67	8	*	0	0	0	42	4	1	*	*	*	0	0
April 2036	100	100	33	4	*	0	0	0	36	2	*	*	*	*	0	0
April 2037	100	25	4	1	*	0	0	0	30	*	*	*	*	*	0	0
April 2038	100	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0
April 2039	100	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0
April 2040	100	0	0	0	0	0	0	0	8	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	25.9	24.6	19.7	4.1	1.2	0.4	0.2	20.5	9.7	6.4	4.5	3.9	2.7	1.3	0.7

Date	QL Class								QB, QD, QA and QI† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	300%	350%	500%	900%	1300%	0%	100%	200%	300%	350%	500%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	100	100	100	100	100	100	100	100	99	90	82	82	82	82	54	24
April 2013	100	100	100	100	100	100	100	35	98	81	67	67	67	57	22	1
April 2014	100	100	100	100	100	100	69	8	96	72	54	54	54	38	7	0
April 2015	100	100	100	100	100	100	31	2	95	64	42	42	42	24	1	0
April 2016	100	100	100	100	100	100	14	*	94	56	32	32	32	15	0	0
April 2017	100	100	100	100	100	78	6	*	92	49	23	23	23	9	0	0
April 2018	100	100	100	100	100	53	3	*	90	42	17	17	17	4	0	0
April 2019	100	100	95	95	95	36	1	*	88	36	12	12	12	1	0	0
April 2020	100	100	73	73	73	25	1	*	86	30	8	8	8	0	0	0
April 2021	100	100	56	56	56	17	*	*	84	24	5	5	5	0	0	0
April 2022	100	100	42	42	42	11	*	*	81	19	3	3	3	0	0	0
April 2023	100	100	32	32	32	8	*	*	79	14	1	1	1	0	0	0
April 2024	100	82	24	24	24	5	*	*	76	9	0	0	0	0	0	0
April 2025	100	57	18	18	18	3	*	0	73	5	0	0	0	0	0	0
April 2026	100	33	13	13	13	2	*	0	70	1	0	0	0	0	0	0
April 2027	100	11	10	10	10	1	*	0	66	0	0	0	0	0	0	0
April 2028	100	7	7	7	7	1	*	0	62	0	0	0	0	0	0	0
April 2029	100	5	5	5	5	1	*	0	58	0	0	0	0	0	0	0
April 2030	100	4	4	4	4	*	*	0	53	0	0	0	0	0	0	0
April 2031	100	3	3	3	3	*	*	0	48	0	0	0	0	0	0	0
April 2032	100	2	2	2	2	*	*	0	43	0	0	0	0	0	0	0
April 2033	100	1	1	1	1	*	*	0	37	0	0	0	0	0	0	0
April 2034	100	1	1	1	1	*	*	0	31	0	0	0	0	0	0	0
April 2035	100	*	*	*	*	*	0	0	24	0	0	0	0	0	0	0
April 2036	100	*	*	*	*	*	0	0	16	0	0	0	0	0	0	0
April 2037	75	*	*	*	*	*	0	0	8	0	0	0	0	0	0	0
April 2038	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.5	14.6	11.4	11.4	11.4	8.0	3.8	2.0	18.0	6.5	4.0	4.0	4.0	2.8	1.4	0.7

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

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

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

Date	AT and AW Classes						AX Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	250%	400%	600%	800%	0%	100%	250%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	96	88	79	70	58	46	100	100	100	100	100	100
April 2013	91	76	61	47	32	19	100	100	100	100	100	100
April 2014	86	65	47	31	16	5	100	100	100	100	100	100
April 2015	81	55	35	20	7	0	100	100	100	100	100	85
April 2016	75	46	25	11	1	0	100	100	100	100	100	40
April 2017	69	37	17	5	0	0	100	100	100	100	64	18
April 2018	63	29	11	1	0	0	100	100	100	100	36	8
April 2019	56	22	6	0	0	0	100	100	100	76	19	4
April 2020	48	15	2	0	0	0	100	100	100	47	10	2
April 2021	41	8	0	0	0	0	100	100	81	27	5	1
April 2022	32	2	0	0	0	0	100	100	45	13	2	*
April 2023	23	0	0	0	0	0	100	56	17	4	1	*
April 2024	14	0	0	0	0	0	100	0	0	0	0	0
April 2025	4	0	0	0	0	0	100	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.3	5.0	3.3	2.4	1.6	1.2	14.7	12.1	11.0	9.2	6.9	5.1

Date	BC, B1† and BA Classes					
	PSA Prepayment Assumption					
	0%	100%	295%	400%	600%	900%
Initial Percent	100	100	100	100	100	100
April 2012	99	94	86	81	73	61
April 2013	97	84	64	54	36	11
April 2014	95	75	44	30	7	0
April 2015	94	66	27	11	0	0
April 2016	92	57	14	0	0	0
April 2017	90	49	3	0	0	0
April 2018	87	42	0	0	0	0
April 2019	85	35	0	0	0	0
April 2020	83	28	0	0	0	0
April 2021	80	22	0	0	0	0
April 2022	77	16	0	0	0	0
April 2023	74	11	0	0	0	0
April 2024	71	6	0	0	0	0
April 2025	67	1	0	0	0	0
April 2026	63	0	0	0	0	0
April 2027	59	0	0	0	0	0
April 2028	55	0	0	0	0	0
April 2029	50	0	0	0	0	0
April 2030	45	0	0	0	0	0
April 2031	39	0	0	0	0	0
April 2032	34	0	0	0	0	0
April 2033	27	0	0	0	0	0
April 2034	21	0	0	0	0	0
April 2035	13	0	0	0	0	0
April 2036	6	0	0	0	0	0
April 2037	0	0	0	0	0	0
April 2038	0	0	0	0	0	0
April 2039	0	0	0	0	0	0
April 2040	0	0	0	0	0	0
April 2041	0	0	0	0	0	0
Weighted Average Life (years)**	16.5	6.4	2.9	2.3	1.7	1.2

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

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

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

Date	BL Class						VA Class						VB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	295%	400%	600%	900%	0%	100%	295%	400%	600%	900%	0%	100%	295%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	100	100	100	100	100	100	93	93	93	93	93	93	100	100	100	100	100	100
April 2013	100	100	100	100	100	100	85	85	85	85	85	85	100	100	100	100	100	100
April 2014	100	100	100	100	100	0	77	77	77	77	77	70	100	100	100	100	100	100
April 2015	100	100	100	100	35	0	69	69	69	69	69	0	100	100	100	100	100	0
April 2016	100	100	100	87	0	0	61	61	61	61	0	0	100	100	100	100	85	0
April 2017	100	100	100	29	0	0	52	52	52	52	0	0	100	100	100	100	0	0
April 2018	100	100	66	0	0	0	42	42	42	7	0	0	100	100	100	100	0	0
April 2019	100	100	25	0	0	0	32	32	32	0	0	0	100	100	100	0	0	0
April 2020	100	100	0	0	0	0	22	22	4	0	0	0	100	100	100	0	0	0
April 2021	100	100	0	0	0	0	11	11	0	0	0	0	100	100	6	0	0	0
April 2022	100	100	0	0	0	0	*	*	0	0	0	0	100	100	0	0	0	0
April 2023	100	100	0	0	0	0	0	0	0	0	0	0	84	84	0	0	0	0
April 2024	100	100	0	0	0	0	0	0	0	0	0	0	68	68	0	0	0	0
April 2025	100	100	0	0	0	0	0	0	0	0	0	0	50	50	0	0	0	0
April 2026	100	80	0	0	0	0	0	0	0	0	0	0	32	32	0	0	0	0
April 2027	100	57	0	0	0	0	0	0	0	0	0	0	13	13	0	0	0	0
April 2028	100	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029	100	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2034	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2035	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2036	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2037	86	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2038	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.7	16.4	7.5	5.7	3.9	2.6	6.0	6.0	5.7	5.1	3.9	2.8	14.0	14.0	9.6	7.5	5.2	3.5

Date	Z Class						BP, BQ and IB† Classes						VC Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	295%	400%	600%	900%	0%	100%	295%	400%	600%	900%	0%	100%	295%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	105	105	105	105	105	105	99	95	88	84	77	67	96	96	96	96	96	96
April 2013	109	109	109	109	109	109	97	87	69	61	45	24	92	92	92	92	92	92
April 2014	114	114	114	114	114	114	96	78	52	40	21	0	87	87	87	87	87	83
April 2015	120	120	120	120	120	93	95	71	38	25	5	0	82	82	82	82	82	0
April 2016	125	125	125	125	125	42	93	63	27	13	0	0	77	77	77	77	36	0
April 2017	131	131	131	131	104	19	91	57	17	4	0	0	72	72	72	72	0	0
April 2018	137	137	137	137	65	8	89	50	10	0	0	0	67	67	67	67	47	0
April 2019	143	143	143	140	40	4	87	44	4	0	0	0	61	61	61	0	0	0
April 2020	150	150	150	103	25	2	85	39	0	0	0	0	55	55	45	0	0	0
April 2021	157	157	157	76	16	1	83	33	0	0	0	0	49	49	3	0	0	0
April 2022	164	164	127	56	10	*	80	29	0	0	0	0	43	43	0	0	0	0
April 2023	171	171	101	41	6	*	78	24	0	0	0	0	36	36	0	0	0	0
April 2024	179	179	80	30	4	*	75	20	0	0	0	0	29	29	0	0	0	0
April 2025	188	188	63	22	2	*	72	16	0	0	0	0	21	21	0	0	0	0
April 2026	196	196	50	16	1	*	69	12	0	0	0	0	14	14	0	0	0	0
April 2027	205	205	39	11	1	*	65	8	0	0	0	0	6	6	0	0	0	0
April 2028	211	211	30	8	1	*	61	5	0	0	0	0	0	0	0	0	0	0
April 2029	211	211	23	6	*	*	57	2	0	0	0	0	0	0	0	0	0	0
April 2030	211	204	18	4	*	*	53	0	0	0	0	0	0	0	0	0	0	0
April 2031	211	177	14	3	*	*	48	0	0	0	0	0	0	0	0	0	0	0
April 2032	211	152	10	2	*	*	43	0	0	0	0	0	0	0	0	0	0	0
April 2033	211	128	8	1	*	*	38	0	0	0	0	0	0	0	0	0	0	0
April 2034	211	106	5	1	*	*	32	0	0	0	0	0	0	0	0	0	0	0
April 2035	211	86	4	1	*	*	26	0	0	0	0	0	0	0	0	0	0	0
April 2036	211	67	3	*	*	*	20	0	0	0	0	0	0	0	0	0	0	0
April 2037	211	49	2	*	*	0	13	0	0	0	0	0	0	0	0	0	0	0
April 2038	211	33	1	*	*	0	5	0	0	0	0	0	0	0	0	0	0	0
April 2039	182	18	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2040	94	3	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.9	23.4	14.2	11.2	7.7	5.0	18.0	7.9	3.6	2.8	2.0	1.4	9.4	9.4	7.4	6.1	4.5	3.1

* 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	HA Class						HJ Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	160%	200%	500%	700%	0%	100%	160%	200%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	95	91	89	88	79	73	100	100	100	100	100	100
April 2013	89	79	74	71	50	37	100	100	100	100	100	100
April 2014	83	67	59	55	25	10	100	100	100	100	100	100
April 2015	77	55	46	41	9	0	100	100	100	100	100	78
April 2016	70	45	35	29	0	0	100	100	100	100	90	42
April 2017	63	35	25	19	0	0	100	100	100	100	57	22
April 2018	55	26	16	10	0	0	100	100	100	100	36	11
April 2019	47	18	8	3	0	0	100	100	100	100	22	6
April 2020	39	10	2	0	0	0	100	100	100	86	13	3
April 2021	30	3	0	0	0	0	100	100	80	63	8	1
April 2022	21	0	0	0	0	0	100	86	58	44	4	1
April 2023	11	0	0	0	0	0	100	59	38	28	2	*
April 2024	1	0	0	0	0	0	100	34	21	15	1	*
April 2025	0	0	0	0	0	0	53	11	6	4	*	*
April 2026	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.3	4.8	4.1	3.7	2.1	1.7	14.1	12.4	11.6	10.9	6.9	5.2

Date	LP Class						
	PSA Prepayment Assumption						
	0%	100%	175%	250%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100
April 2012	98	94	94	94	94	94	94
April 2013	97	85	85	85	85	84	60
April 2014	95	74	74	74	72	48	20
April 2015	93	64	64	64	50	25	2
April 2016	91	54	54	54	34	11	0
April 2017	88	45	45	45	22	2	0
April 2018	86	37	37	37	13	0	0
April 2019	83	29	29	29	6	0	0
April 2020	81	22	22	22	1	0	0
April 2021	78	16	16	16	0	0	0
April 2022	74	11	11	11	0	0	0
April 2023	71	6	6	6	0	0	0
April 2024	67	3	3	3	0	0	0
April 2025	63	0	0	0	0	0	0
April 2026	59	0	0	0	0	0	0
April 2027	54	0	0	0	0	0	0
April 2028	49	0	0	0	0	0	0
April 2029	44	0	0	0	0	0	0
April 2030	38	0	0	0	0	0	0
April 2031	32	0	0	0	0	0	0
April 2032	26	0	0	0	0	0	0
April 2033	19	0	0	0	0	0	0
April 2034	11	0	0	0	0	0	0
April 2035	3	0	0	0	0	0	0
April 2036	0	0	0	0	0	0	0
April 2037	0	0	0	0	0	0	0
April 2038	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.5	5.9	5.9	5.9	4.3	3.1	2.3

* 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.

Date	CP Class							NC, NI†, ND, NE, NG and NA Classes							
	PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	100%	175%	250%	400%	600%	900%	0%	100%	112%	130%	200%	250%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	100	100	92	92	92	92	92	98	88	87	87	87	87	87	80
April 2013	100	100	75	75	75	0	0	96	76	74	74	74	74	58	33
April 2014	100	100	56	56	0	0	0	94	65	62	62	62	62	31	7
April 2015	100	100	40	40	0	0	0	92	54	50	50	50	50	12	0
April 2016	100	100	27	27	0	0	0	90	44	39	39	39	39	0	0
April 2017	100	100	17	17	0	0	0	87	34	29	29	29	29	0	0
April 2018	100	100	9	9	0	0	0	85	25	20	20	20	20	0	0
April 2019	100	100	3	1	0	0	0	82	17	12	12	12	12	0	0
April 2020	100	99	2	*	0	0	0	79	9	5	5	5	5	0	0
April 2021	100	90	2	*	0	0	0	76	2	0	0	0	0	0	0
April 2022	100	73	1	*	0	0	0	72	0	0	0	0	0	0	0
April 2023	100	52	1	*	0	0	0	68	0	0	0	0	0	0	0
April 2024	100	26	1	*	0	0	0	64	0	0	0	0	0	0	0
April 2025	100	0	0	0	0	0	0	60	0	0	0	0	0	0	0
April 2026	100	0	0	0	0	0	0	56	0	0	0	0	0	0	0
April 2027	100	0	0	0	0	0	0	51	0	0	0	0	0	0	0
April 2028	100	0	0	0	0	0	0	45	0	0	0	0	0	0	0
April 2029	100	0	0	0	0	0	0	40	0	0	0	0	0	0	0
April 2030	100	0	0	0	0	0	0	33	0	0	0	0	0	0	0
April 2031	100	0	0	0	0	0	0	27	0	0	0	0	0	0	0
April 2032	100	0	0	0	0	0	0	20	0	0	0	0	0	0	0
April 2033	100	0	0	0	0	0	0	12	0	0	0	0	0	0	0
April 2034	100	0	0	0	0	0	0	4	0	0	0	0	0	0	0
April 2035	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2036	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.9	11.9	3.8	3.7	2.3	1.7	1.3	14.9	4.6	4.3	4.3	4.3	4.3	2.4	1.7

Date	NB Class								XD Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	112%	130%	200%	250%	500%	700%	0%	100%	112%	130%	200%	250%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	100	100	100	100	100	100	100	100	100	100	100	96	82	72	23	0
April 2013	100	100	100	100	100	100	100	100	100	100	100	93	66	47	0	0
April 2014	100	100	100	100	100	100	100	100	100	100	100	90	53	28	0	0
April 2015	100	100	100	100	100	100	100	70	100	100	100	88	44	15	0	0
April 2016	100	100	100	100	100	100	98	40	100	100	100	86	37	7	0	0
April 2017	100	100	100	100	100	100	67	23	100	100	100	85	33	2	0	0
April 2018	100	100	100	100	100	100	46	13	100	100	100	84	30	*	0	0
April 2019	100	100	100	100	100	100	31	7	100	100	100	83	29	*	0	0
April 2020	100	100	100	100	100	100	21	4	100	100	97	80	27	*	0	0
April 2021	100	100	96	96	96	96	14	2	100	100	94	77	26	*	0	0
April 2022	100	81	79	79	79	79	10	1	100	100	89	73	23	*	0	0
April 2023	100	64	64	64	64	64	6	1	100	96	84	68	21	*	0	0
April 2024	100	52	52	52	52	52	4	*	100	90	78	63	19	*	0	0
April 2025	100	42	42	42	42	42	3	*	100	84	72	58	17	*	0	0
April 2026	100	34	34	34	34	34	2	*	100	77	66	52	15	*	0	0
April 2027	100	27	27	27	27	27	1	*	100	70	60	47	13	*	0	0
April 2028	100	22	22	22	22	22	1	*	100	63	54	41	11	*	0	0
April 2029	100	17	17	17	17	17	1	*	100	56	47	36	10	*	0	0
April 2030	100	13	13	13	13	13	*	*	100	49	41	31	8	*	0	0
April 2031	100	10	10	10	10	10	*	*	100	42	36	27	7	*	0	0
April 2032	100	8	8	8	8	8	*	*	100	36	30	22	5	*	0	0
April 2033	100	6	6	6	6	6	*	*	100	30	25	18	4	*	0	0
April 2034	100	4	4	4	4	4	*	*	100	24	20	14	3	*	0	0
April 2035	84	3	3	3	3	3	*	*	100	18	15	11	2	*	0	0
April 2036	52	2	2	2	2	2	*	*	100	13	10	7	2	*	0	0
April 2037	16	1	1	1	1	1	*	*	100	8	6	4	1	*	0	0
April 2038	*	*	*	*	*	*	*	*	86	3	2	2	*	*	0	0
April 2039	0	0	0	0	0	0	0	0	59	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	31	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.1	14.4	14.3	14.3	14.3	14.3	7.6	5.2	28.3	19.1	17.8	14.9	6.4	2.2	0.7	0.5

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

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

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

Date	DT Class								TD Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	112%	130%	200%	250%	500%	700%	0%	100%	112%	130%	200%	250%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	100	100	100	78	78	78	78	0	100	100	100	100	83	71	12	0
April 2013	100	100	100	56	56	56	0	0	100	100	100	100	68	45	0	0
April 2014	100	100	100	39	39	39	0	0	100	100	100	100	56	26	0	0
April 2015	100	100	100	25	25	25	0	0	100	100	100	100	47	14	0	0
April 2016	100	100	100	14	14	14	0	0	100	100	100	100	41	6	0	0
April 2017	100	100	100	6	6	6	0	0	100	100	100	100	38	1	0	0
April 2018	100	100	100	1	1	1	0	0	100	100	100	100	36	*	0	0
April 2019	100	100	97	0	0	*	0	0	100	100	100	99	35	*	0	0
April 2020	100	100	84	0	0	*	0	0	100	100	100	96	33	*	0	0
April 2021	100	100	63	0	0	*	0	0	100	100	100	92	31	*	0	0
April 2022	100	100	36	0	0	*	0	0	100	100	100	87	28	*	0	0
April 2023	100	77	4	0	0	*	0	0	100	100	100	81	26	*	0	0
April 2024	100	40	0	0	0	*	0	0	100	100	94	75	23	*	0	0
April 2025	100	*	0	0	0	*	0	0	100	100	87	69	20	*	0	0
April 2026	100	0	0	0	0	*	0	0	100	92	79	62	18	*	0	0
April 2027	100	0	0	0	0	*	0	0	100	84	72	56	16	*	0	0
April 2028	100	0	0	0	0	*	0	0	100	75	64	50	13	*	0	0
April 2029	100	0	0	0	0	*	0	0	100	67	57	44	11	*	0	0
April 2030	100	0	0	0	0	*	0	0	100	59	49	38	10	*	0	0
April 2031	100	0	0	0	0	*	0	0	100	51	42	32	8	*	0	0
April 2032	100	0	0	0	0	*	0	0	100	43	36	27	6	*	0	0
April 2033	100	0	0	0	0	*	0	0	100	36	29	22	5	*	0	0
April 2034	100	0	0	0	0	*	0	0	100	28	23	17	4	*	0	0
April 2035	100	0	0	0	0	*	0	0	100	22	18	13	3	*	0	0
April 2036	100	0	0	0	0	*	0	0	100	15	12	9	2	*	0	0
April 2037	100	0	0	0	0	*	0	0	100	9	7	5	1	*	0	0
April 2038	12	0	0	0	0	*	0	0	100	3	3	2	*	*	0	0
April 2039	0	0	0	0	0	0	0	0	71	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	37	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.8	12.8	10.4	2.7	2.7	2.7	1.1	0.8	28.6	20.4	19.2	17.3	7.1	2.1	0.6	0.4

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption “Material Federal Income Tax Consequences” in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial

owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	300% PSA
2	250% PSA
3	295% PSA
4	160% PSA
5	175% PSA
6	200% 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 QB, QI, QD, BP and IB Classes of RCR Certificates are Strip RCR Certificates. The remaining Classes of RCR Certificates are Combination RCR Certificates. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Nomura Securities International, Inc. (the “Dealer”) in exchange for the Trust MBS and the Group 5 Underlying RCR Certificate. 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.

Exhibit A

Group 5 Underlying RCR Certificate

<u>Underlying REMIC Trust</u>	<u>Class</u>	<u>Date of Issue</u>	<u>CUSIP Number</u>	<u>Interest Rate</u>	<u>Interest Type(1)</u>	<u>Final Distribution Date</u>	<u>Principal Type(1)</u>	<u>Original Principal Balance of Class</u>	<u>April 2011 Class Factor</u>	<u>Principal Balance in the Lower Tier REMIC</u>	<u>Approximate Weighted Average WAC</u>	<u>Approximate Weighted Average WAM (in months)</u>	<u>Approximate Weighted Average WALA (in months)</u>
2011-024	GA	March 2011	31397SSG0	4.5%	FIX	November 2039	PAC	\$238,877,000	0.99699208	\$27,054,664	4.834%	356	4

(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.

Schedule 1

Available Recombinations(1)

REMIC Certificates			RCR Certificates							
Classes		Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date	
Recombination 1										
QH	\$	3,715,000	QL	\$	13,365,000	PAC	4.0%	FIX	31397SY73	May 2041
LH		9,650,000								
Recombination 2										
LB		66,633,000	LD		66,633,000	PAC	3.5	FIX	31397SY57	April 2039
LI		6,057,545(3)								
Recombination 3										
LB		66,633,000	LA		66,633,000	PAC	4.0	FIX	31397SY65	April 2039
LI		12,115,090(3)								
Recombination 4										
LB		66,633,000	QB		76,283,000	PAC	3.0	FIX	31397SY81	November 2040
LI		12,115,090(3)	QI		13,869,636(3)	NTL	5.5	FIX/IO	31397SZ31	November 2040
LH		9,650,000								
Recombination 5										
LB		66,633,000	QD		76,283,000	PAC	3.5	FIX	31397SY99	November 2040
LI		12,115,090(3)	QI		6,934,818(3)	NTL	5.5	FIX/IO	31397SZ31	November 2040
LH		9,650,000								
Recombination 6										
LB		66,633,000	QA		76,283,000	PAC	4.0	FIX	31397SZ23	November 2040
LI		12,115,090(3)								
LH		9,650,000								
Recombination 7										
BC		211,361,000	BA		211,361,000	SEQ	4.5	FIX	31397SZ49	February 2037
BI		23,484,555(3)								
Recombination 8										
BC		211,361,000	BP		248,235,000	SEQ	4.0	FIX	31397SZ56	January 2039
BI		23,484,555(3)	IB		27,581,666(3)	NTL	4.5	FIX/IO	31397SZ72	January 2039
BL		36,874,000								

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 9								
BC	\$211,361,000	BQ	\$248,235,000	SEQ	4.5%	FIX	31397SZ64	January 2039
BI	23,484,555(3)							
BL	36,874,000							
Recombination 10								
VA	15,673,000	VC	27,278,000	SEQ/AD	4.5	FIX	31397SZ80	January 2028
VB	11,605,000							
Recombination 11								
NC	18,551,000	ND	18,551,000	PAC	3.5	FIX	31397SZ98	April 2038
NI	2,061,222(3)							
Recombination 12								
NC	18,551,000	NE	18,551,000	PAC	4.0	FIX	31397S2A1	April 2038
NI	4,122,444(3)							
Recombination 13								
NC	9,275,500	NG	9,275,500	PAC	6.0	FIX	31397S2B9	April 2038
NI	6,183,666(3)							
Recombination 14								
NC	18,551,000	NA	18,551,000	PAC	4.5	FIX	31397S2C7	April 2038
NI	6,183,666(3)							

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

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

(3) Notional balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional balances are calculated.

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	\$79,998,000.00	February 2016	\$29,192,146.73	December 2020	\$ 8,143,830.23
May 2011	78,809,672.62	March 2016	28,577,812.82	January 2021	7,961,898.02
June 2011	77,634,654.57	April 2016	27,970,507.35	February 2021	7,783,844.93
July 2011	76,472,800.81	May 2016	27,373,233.87	March 2021	7,609,590.58
August 2011	75,323,967.88	June 2016	26,788,348.24	April 2021	7,439,056.22
September 2011	74,188,013.85	July 2016	26,215,598.35	May 2021	7,272,164.72
October 2011	73,064,798.32	August 2016	25,654,737.16	June 2021	7,108,840.49
November 2011	71,954,182.39	September 2016	25,105,522.58	July 2021	6,949,009.50
December 2011	70,856,028.67	October 2016	24,567,717.41	August 2021	6,792,599.23
January 2012	69,770,201.24	November 2016	24,041,089.20	September 2021	6,639,538.62
February 2012	68,696,565.64	December 2016	23,525,410.16	October 2021	6,489,758.07
March 2012	67,634,988.85	January 2017	23,020,457.13	November 2021	6,343,189.38
April 2012	66,585,339.30	February 2017	22,526,011.38	December 2021	6,199,765.78
May 2012	65,547,486.81	March 2017	22,041,858.63	January 2022	6,059,421.81
June 2012	64,521,302.63	April 2017	21,567,788.87	February 2022	5,922,093.39
July 2012	63,506,659.36	May 2017	21,103,596.35	March 2022	5,787,717.72
August 2012	62,503,431.00	June 2017	20,649,079.44	April 2022	5,656,233.29
September 2012	61,511,492.90	July 2017	20,204,040.58	May 2022	5,527,579.85
October 2012	60,530,721.74	August 2017	19,768,286.18	June 2022	5,401,698.36
November 2012	59,560,995.54	September 2017	19,341,626.57	July 2022	5,278,531.01
December 2012	58,602,193.62	October 2017	18,923,875.87	August 2022	5,158,021.17
January 2013	57,654,196.61	November 2017	18,514,851.97	September 2022	5,040,113.34
February 2013	56,716,886.43	December 2017	18,114,376.42	October 2022	4,924,753.19
March 2013	55,790,146.25	January 2018	17,722,274.36	November 2022	4,811,887.48
April 2013	54,873,860.52	February 2018	17,338,374.47	December 2022	4,701,464.05
May 2013	53,967,914.91	March 2018	16,962,508.88	January 2023	4,593,431.84
June 2013	53,072,196.36	April 2018	16,594,513.10	February 2023	4,487,740.80
July 2013	52,186,592.98	May 2018	16,234,225.97	March 2023	4,384,341.92
August 2013	51,310,994.13	June 2018	15,881,489.57	April 2023	4,283,187.21
September 2013	50,445,290.32	July 2018	15,536,149.16	May 2023	4,184,229.62
October 2013	49,589,373.28	August 2018	15,198,053.15	June 2023	4,087,423.11
November 2013	48,743,135.87	September 2018	14,867,053.00	July 2023	3,992,722.56
December 2013	47,906,472.12	October 2018	14,543,003.15	August 2023	3,900,083.77
January 2014	47,079,277.22	November 2018	14,225,761.01	September 2023	3,809,463.46
February 2014	46,261,447.46	December 2018	13,915,186.84	October 2023	3,720,819.24
March 2014	45,452,880.26	January 2019	13,611,143.76	November 2023	3,634,109.57
April 2014	44,653,474.15	February 2019	13,313,497.63	December 2023	3,549,293.79
May 2014	43,863,128.74	March 2019	13,022,117.03	January 2024	3,466,332.05
June 2014	43,081,744.75	April 2019	12,736,873.19	February 2024	3,385,185.33
July 2014	42,309,223.93	May 2019	12,457,639.96	March 2024	3,305,815.41
August 2014	41,545,469.12	June 2019	12,184,293.73	April 2024	3,228,184.87
September 2014	40,790,384.20	July 2019	11,916,713.39	May 2024	3,152,257.03
October 2014	40,043,874.08	August 2019	11,654,780.30	June 2024	3,077,995.99
November 2014	39,305,844.71	September 2019	11,398,378.19	July 2024	3,005,366.58
December 2014	38,576,203.04	October 2019	11,147,393.18	August 2024	2,934,334.35
January 2015	37,854,857.03	November 2019	10,901,713.67	September 2024	2,864,865.56
February 2015	37,141,715.63	December 2019	10,661,230.32	October 2024	2,796,927.17
March 2015	36,436,688.77	January 2020	10,425,836.04	November 2024	2,730,486.81
April 2015	35,739,687.36	February 2020	10,195,425.86	December 2024	2,665,512.81
May 2015	35,050,623.28	March 2020	9,969,896.97	January 2025	2,601,974.10
June 2015	34,369,409.32	April 2020	9,749,148.65	February 2025	2,539,840.29
July 2015	33,695,959.27	May 2020	9,533,082.21	March 2025	2,479,081.62
August 2015	33,030,187.80	June 2020	9,321,600.95	April 2025	2,419,668.91
September 2015	32,372,010.52	July 2020	9,114,610.15	May 2025	2,361,573.61
October 2015	31,721,343.97	August 2020	8,912,017.02	June 2025	2,304,767.76
November 2015	31,078,105.56	September 2020	8,713,730.63	July 2025	2,249,223.96
December 2015	30,442,213.60	October 2020	8,519,661.92	August 2025	2,194,915.39
January 2016	29,813,587.30	November 2020	8,329,723.61	September 2025	2,141,815.79

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>
October 2025	\$ 2,089,899.43	October 2029	\$ 596,278.38	October 2033	\$ 123,834.17
November 2025	2,039,141.11	November 2029	579,651.81	November 2033	118,919.44
December 2025	1,989,516.17	December 2029	563,421.17	December 2033	114,136.32
January 2026	1,941,000.44	January 2030	547,577.73	January 2034	109,481.74
February 2026	1,893,570.27	February 2030	532,112.92	February 2034	104,952.69
March 2026	1,847,202.48	March 2030	517,018.34	March 2034	100,546.20
April 2026	1,801,874.39	April 2030	502,285.79	April 2034	96,259.41
May 2026	1,757,563.78	May 2030	487,907.25	May 2034	92,089.49
June 2026	1,714,248.90	June 2030	473,874.84	June 2034	88,033.69
July 2026	1,671,908.42	July 2030	460,180.88	July 2034	84,089.30
August 2026	1,630,521.51	August 2030	446,817.82	August 2034	80,253.69
September 2026	1,590,067.71	September 2030	433,778.31	September 2034	76,524.27
October 2026	1,550,527.04	October 2030	421,055.13	October 2034	72,898.53
November 2026	1,511,879.89	November 2030	408,641.21	November 2034	69,374.00
December 2026	1,474,107.10	December 2030	396,529.65	December 2034	65,948.26
January 2027	1,437,189.87	January 2031	384,713.68	January 2035	62,618.96
February 2027	1,401,109.82	February 2031	373,186.68	February 2035	59,383.79
March 2027	1,365,848.93	March 2031	361,942.19	March 2035	56,240.49
April 2027	1,331,389.58	April 2031	350,973.85	April 2035	53,186.85
May 2027	1,297,714.49	May 2031	340,275.47	May 2035	50,220.72
June 2027	1,264,806.77	June 2031	329,840.97	June 2035	47,340.00
July 2027	1,232,649.87	July 2031	319,664.42	July 2035	44,542.61
August 2027	1,201,227.56	August 2031	309,740.00	August 2035	41,826.54
September 2027	1,170,523.99	September 2031	300,062.02	September 2035	39,189.82
October 2027	1,140,523.62	October 2031	290,624.92	October 2035	36,630.53
November 2027	1,111,211.23	November 2031	281,423.25	November 2035	34,146.77
December 2027	1,082,571.94	December 2031	272,451.68	December 2035	31,736.71
January 2028	1,054,591.16	January 2032	263,704.99	January 2036	29,398.55
February 2028	1,027,254.61	February 2032	255,178.08	February 2036	27,130.52
March 2028	1,000,548.31	March 2032	246,865.95	March 2036	24,930.90
April 2028	974,458.58	April 2032	238,763.73	April 2036	22,798.01
May 2028	948,972.01	May 2032	230,866.63	May 2036	20,730.21
June 2028	924,075.50	June 2032	223,169.96	June 2036	18,725.89
July 2028	899,756.20	July 2032	215,669.16	July 2036	16,783.48
August 2028	876,001.54	August 2032	208,359.75	August 2036	14,901.44
September 2028	852,799.20	September 2032	201,237.34	September 2036	13,078.27
October 2028	830,137.14	October 2032	194,297.65	October 2036	11,312.50
November 2028	808,003.56	November 2032	187,536.49	November 2036	9,602.70
December 2028	786,386.91	December 2032	180,949.74	December 2036	7,947.46
January 2029	765,275.89	January 2033	174,533.41	January 2037	6,345.42
February 2029	744,659.42	February 2033	168,283.56	February 2037	4,795.25
March 2029	724,526.68	March 2033	162,196.35	March 2037	3,295.62
April 2029	704,867.05	April 2033	156,268.01	April 2037	1,845.26
May 2029	685,670.15	May 2033	150,494.89	May 2037	442.92
June 2029	666,925.83	June 2033	144,873.37	June 2037 and thereafter	0.00
July 2029	648,624.13	July 2033	139,399.95		
August 2029	630,755.31	August 2033	134,071.17		
September 2029	613,309.83	September 2033	128,883.68		

LP Class 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	\$25,000,000.00	November 2011	\$24,283,194.11	June 2012	\$23,250,816.84
May 2011	24,917,505.01	December 2011	24,154,624.99	July 2012	23,078,706.77
June 2011	24,828,316.75	January 2012	24,019,654.08	August 2012	22,900,648.46
July 2011	24,732,466.55	February 2012	23,878,336.53	September 2012	22,716,719.13
August 2011	24,629,989.21	March 2012	23,730,730.75	October 2012	22,526,998.99
September 2011	24,520,923.00	April 2012	23,576,898.43	November 2012	22,331,571.13
October 2011	24,405,309.60	May 2012	23,416,904.45	December 2012	22,130,521.48

LP Class (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>
January 2013	\$21,923,938.76	March 2017	\$11,529,880.78	May 2021	\$ 3,802,659.27
February 2013	21,711,914.40	April 2017	11,348,214.16	June 2021	3,688,297.59
March 2013	21,494,542.48	May 2017	11,167,536.90	July 2021	3,575,646.06
April 2013	21,271,919.64	June 2017	10,987,843.85	August 2021	3,464,680.04
May 2013	21,044,595.30	July 2017	10,809,129.88	September 2021	3,355,375.25
June 2013	20,815,892.94	August 2017	10,631,389.90	October 2021	3,247,707.74
July 2013	20,585,849.26	September 2017	10,454,618.84	November 2021	3,141,653.90
August 2013	20,355,122.67	October 2017	10,278,811.64	December 2021	3,037,190.47
September 2013	20,125,640.58	November 2017	10,103,963.29	January 2022	2,934,294.49
October 2013	19,897,396.51	December 2017	9,930,068.81	February 2022	2,832,943.34
November 2013	19,670,384.05	January 2018	9,757,123.21	March 2022	2,733,114.72
December 2013	19,444,596.79	February 2018	9,585,121.55	April 2022	2,634,786.64
January 2014	19,220,028.36	March 2018	9,414,058.93	May 2022	2,537,937.42
February 2014	18,996,672.43	April 2018	9,243,930.45	June 2022	2,442,545.69
March 2014	18,774,522.70	May 2018	9,074,731.24	July 2022	2,348,590.37
April 2014	18,553,572.90	June 2018	8,906,456.46	August 2022	2,256,050.68
May 2014	18,333,816.79	July 2018	8,739,101.30	September 2022	2,164,906.16
June 2014	18,115,248.17	August 2018	8,572,660.96	October 2022	2,075,136.60
July 2014	17,897,860.86	September 2018	8,407,130.68	November 2022	1,986,722.11
August 2014	17,681,648.73	October 2018	8,242,505.72	December 2022	1,899,643.04
September 2014	17,466,605.67	November 2018	8,078,781.35	January 2023	1,813,880.06
October 2014	17,252,725.59	December 2018	7,915,952.90	February 2023	1,729,414.08
November 2014	17,040,002.46	January 2019	7,754,015.68	March 2023	1,646,226.31
December 2014	16,828,430.26	February 2019	7,592,965.05	April 2023	1,564,298.21
January 2015	16,618,003.00	March 2019	7,432,796.39	May 2023	1,483,611.48
February 2015	16,408,714.73	April 2019	7,273,505.11	June 2023	1,404,148.13
March 2015	16,200,559.53	May 2019	7,115,086.63	July 2023	1,325,890.37
April 2015	15,993,531.51	June 2019	6,957,536.41	August 2023	1,248,820.71
May 2015	15,787,624.80	July 2019	6,800,849.91	September 2023	1,172,921.87
June 2015	15,582,833.58	August 2019	6,645,022.63	October 2023	1,098,176.83
July 2015	15,379,152.04	September 2019	6,490,050.09	November 2023	1,024,568.81
August 2015	15,176,574.42	October 2019	6,335,927.84	December 2023	952,081.28
September 2015	14,975,094.96	November 2019	6,183,894.46	January 2024	880,697.92
October 2015	14,774,707.96	December 2019	6,034,112.04	February 2024	810,402.66
November 2015	14,575,407.74	January 2020	5,886,548.37	March 2024	741,179.64
December 2015	14,377,188.65	February 2020	5,741,171.65	April 2024	673,013.25
January 2016	14,180,045.05	March 2020	5,597,950.55	May 2024	605,888.09
February 2016	13,983,971.36	April 2020	5,456,854.19	June 2024	539,788.95
March 2016	13,788,962.00	May 2020	5,317,852.11	July 2024	474,700.89
April 2016	13,595,011.45	June 2020	5,180,914.26	August 2024	410,609.14
May 2016	13,402,114.18	July 2020	5,046,011.04	September 2024	347,499.16
June 2016	13,210,264.73	August 2020	4,913,113.26	October 2024	285,356.60
July 2016	13,019,457.64	September 2020	4,782,192.13	November 2024	224,167.34
August 2016	12,829,687.48	October 2020	4,653,219.28	December 2024	163,917.42
September 2016	12,640,948.87	November 2020	4,526,166.71	January 2025	104,593.12
October 2016	12,453,236.42	December 2020	4,401,006.84	February 2025	46,180.89
November 2016	12,266,544.80	January 2021	4,277,712.47	March 2025 and thereafter	0.00
December 2016	12,080,868.70	February 2021	4,156,256.79		
January 2017	11,896,202.83	March 2021	4,036,613.34		
February 2017	11,712,541.93	April 2021	3,918,756.07		

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	\$23,780,000.00	September 2011	\$22,897,300.05	February 2012	\$21,885,265.48
May 2011	23,614,351.16	October 2011	22,704,862.61	March 2012	21,668,413.36
June 2011	23,443,171.89	November 2011	22,507,341.24	April 2012	21,452,887.56
July 2011	23,266,545.52	December 2011	22,304,833.80	May 2012	21,238,680.29
August 2011	23,084,558.45	January 2012	22,097,440.84	June 2012	21,025,783.82

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>
July 2012	\$20,814,190.43	July 2017	\$10,237,076.00	July 2022	\$ 3,904,301.72
August 2012	20,603,892.50	August 2017	10,092,048.17	August 2022	3,839,016.80
September 2012	20,394,882.40	September 2017	9,947,924.09	September 2022	3,774,729.39
October 2012	20,187,152.57	October 2017	9,804,698.44	October 2022	3,711,424.94
November 2012	19,980,695.50	November 2017	9,662,365.91	November 2022	3,649,089.14
December 2012	19,775,503.71	December 2017	9,520,921.24	December 2022	3,587,707.86
January 2013	19,571,569.77	January 2018	9,380,359.19	January 2023	3,527,267.17
February 2013	19,368,886.29	February 2018	9,240,674.54	February 2023	3,467,753.34
March 2013	19,167,445.92	March 2018	9,101,862.12	March 2023	3,409,152.85
April 2013	18,967,241.35	April 2018	8,963,916.79	April 2023	3,351,452.35
May 2013	18,768,265.34	May 2018	8,826,833.41	May 2023	3,294,638.70
June 2013	18,570,510.66	June 2018	8,690,606.91	June 2023	3,238,698.92
July 2013	18,373,970.13	July 2018	8,555,232.23	July 2023	3,183,620.24
August 2013	18,178,636.61	August 2018	8,420,704.32	August 2023	3,129,390.05
September 2013	17,984,503.03	September 2018	8,287,583.15	September 2023	3,075,995.95
October 2013	17,791,562.31	October 2018	8,156,438.23	October 2023	3,023,425.68
November 2013	17,599,807.45	November 2018	8,027,241.23	November 2023	2,971,667.18
December 2013	17,409,231.49	December 2018	7,899,964.24	December 2023	2,920,708.54
January 2014	17,219,827.48	January 2019	7,774,579.72	January 2024	2,870,538.05
February 2014	17,031,588.54	February 2019	7,651,060.53	February 2024	2,821,144.13
March 2014	16,844,507.82	March 2019	7,529,379.92	March 2024	2,772,515.40
April 2014	16,658,578.51	April 2019	7,409,511.48	April 2024	2,724,640.61
May 2014	16,473,793.84	May 2019	7,291,429.21	May 2024	2,677,508.69
June 2014	16,290,147.07	June 2019	7,175,107.45	June 2024	2,631,108.72
July 2014	16,107,631.52	July 2019	7,060,520.91	July 2024	2,585,429.95
August 2014	15,926,240.53	August 2019	6,947,644.66	August 2024	2,540,461.76
September 2014	15,745,967.48	September 2019	6,836,454.11	September 2024	2,496,193.69
October 2014	15,566,805.81	October 2019	6,726,925.02	October 2024	2,452,615.45
November 2014	15,388,748.96	November 2019	6,619,033.49	November 2024	2,409,716.86
December 2014	15,211,790.45	December 2019	6,512,755.96	December 2024	2,367,487.90
January 2015	15,035,923.81	January 2020	6,408,069.19	January 2025	2,325,918.72
February 2015	14,861,142.61	February 2020	6,304,950.29	February 2025	2,284,999.57
March 2015	14,687,440.46	March 2020	6,203,376.66	March 2025	2,244,720.86
April 2015	14,514,811.03	April 2020	6,103,326.04	April 2025	2,205,073.13
May 2015	14,343,247.98	May 2020	6,004,776.48	May 2025	2,166,047.06
June 2015	14,172,745.05	June 2020	5,907,706.34	June 2025	2,127,633.47
July 2015	14,003,296.00	July 2020	5,812,094.28	July 2025	2,089,823.30
August 2015	13,834,894.62	August 2020	5,717,919.26	August 2025	2,052,607.61
September 2015	13,667,534.74	September 2020	5,625,160.53	September 2025	2,015,977.61
October 2015	13,501,210.23	October 2020	5,533,797.66	October 2025	1,979,924.63
November 2015	13,335,915.00	November 2020	5,443,810.47	November 2025	1,944,440.12
December 2015	13,171,642.98	December 2020	5,355,179.10	December 2025	1,909,515.64
January 2016	13,008,388.14	January 2021	5,267,883.94	January 2026	1,875,142.89
February 2016	12,846,144.50	February 2021	5,181,905.67	February 2026	1,841,313.69
March 2016	12,684,906.11	March 2021	5,097,225.25	March 2026	1,808,019.95
April 2016	12,524,667.03	April 2021	5,013,823.89	April 2026	1,775,253.74
May 2016	12,365,421.38	May 2021	4,931,683.09	May 2026	1,743,007.20
June 2016	12,207,163.31	June 2021	4,850,784.58	June 2026	1,711,272.62
July 2016	12,049,887.00	July 2021	4,771,110.38	July 2026	1,680,042.36
August 2016	11,893,586.66	August 2021	4,692,642.74	August 2026	1,649,308.92
September 2016	11,738,256.55	September 2021	4,615,364.17	September 2026	1,619,064.91
October 2016	11,583,890.94	October 2021	4,539,257.43	October 2026	1,589,303.03
November 2016	11,430,484.15	November 2021	4,464,305.51	November 2026	1,560,016.08
December 2016	11,278,030.53	December 2021	4,390,491.66	December 2026	1,531,196.99
January 2017	11,126,524.46	January 2022	4,317,799.36	January 2027	1,502,838.76
February 2017	10,975,960.35	February 2022	4,246,212.31	February 2027	1,474,934.52
March 2017	10,826,332.65	March 2022	4,175,714.46	March 2027	1,447,477.48
April 2017	10,677,635.84	April 2022	4,106,289.97	April 2027	1,420,460.95
May 2017	10,529,864.43	May 2022	4,037,923.24	May 2027	1,393,878.34
June 2017	10,383,012.96	June 2022	3,970,598.88	June 2027	1,367,723.16

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>
July 2027	\$ 1,341,988.99	May 2031	\$ 519,901.28	March 2035	\$ 149,044.10
August 2027	1,316,669.54	June 2031	508,188.43	April 2035	143,973.96
September 2027	1,291,758.59	July 2031	496,677.21	May 2035	139,000.63
October 2027	1,267,249.99	August 2031	485,364.50	June 2035	134,122.55
November 2027	1,243,137.71	September 2031	474,247.22	July 2035	129,338.16
December 2027	1,219,415.80	October 2031	463,322.35	August 2035	124,645.95
January 2028	1,196,078.39	November 2031	452,586.88	September 2035	120,044.42
February 2028	1,173,119.70	December 2031	442,037.88	October 2035	115,532.08
March 2028	1,150,534.02	January 2032	431,672.44	November 2035	111,107.49
April 2028	1,128,315.73	February 2032	421,487.70	December 2035	106,769.20
May 2028	1,106,459.31	March 2032	411,480.86	January 2036	102,515.81
June 2028	1,084,959.29	April 2032	401,649.13	February 2036	98,345.93
July 2028	1,063,810.29	May 2032	391,989.77	March 2036	94,258.19
August 2028	1,043,007.02	June 2032	382,500.10	April 2036	90,251.24
September 2028	1,022,544.26	July 2032	373,177.46	May 2036	86,323.74
October 2028	1,002,416.85	August 2032	364,019.24	June 2036	82,474.41
November 2028	982,619.72	September 2032	355,022.86	July 2036	78,701.94
December 2028	963,147.87	October 2032	346,185.77	August 2036	75,005.06
January 2029	943,996.38	November 2032	337,505.49	September 2036	71,382.54
February 2029	925,160.39	December 2032	328,979.54	October 2036	67,833.13
March 2029	906,635.12	January 2033	320,605.50	November 2036	64,355.63
April 2029	888,415.84	February 2033	312,380.98	December 2036	60,948.84
May 2029	870,497.92	March 2033	304,303.62	January 2037	57,611.59
June 2029	852,876.77	April 2033	296,371.10	February 2037	54,342.73
July 2029	835,547.87	May 2033	288,581.13	March 2037	51,141.10
August 2029	818,506.79	June 2033	280,931.46	April 2037	48,005.59
September 2029	801,749.14	July 2033	273,419.88	May 2037	44,935.10
October 2029	785,270.59	August 2033	266,044.19	June 2037	41,928.53
November 2029	769,066.90	September 2033	258,802.24	July 2037	38,984.82
December 2029	753,133.86	October 2033	251,691.91	August 2037	36,102.91
January 2030	737,467.35	November 2033	244,711.11	September 2037	33,281.76
February 2030	722,063.29	December 2033	237,857.78	October 2037	30,520.35
March 2030	706,917.66	January 2034	231,129.89	November 2037	27,817.66
April 2030	692,026.52	February 2034	224,525.44	December 2037	25,172.72
May 2030	677,385.96	March 2034	218,042.47	January 2038	22,584.54
June 2030	662,992.14	April 2034	211,679.03	February 2038	20,052.16
July 2030	648,841.28	May 2034	205,433.22	March 2038	17,574.63
August 2030	634,929.65	June 2034	199,303.15	April 2038	15,151.03
September 2030	621,253.58	July 2034	193,286.97	May 2038	12,780.43
October 2030	607,809.44	August 2034	187,382.86	June 2038	10,461.93
November 2030	594,593.66	September 2034	181,589.01	July 2038	8,194.64
December 2030	581,602.72	October 2034	175,903.65	August 2038	5,977.68
January 2031	568,833.18	November 2034	170,325.04	September 2038	3,810.20
February 2031	556,281.60	December 2034	164,851.46	October 2038	1,691.33
March 2031	543,944.62	January 2035	159,481.22	November 2038 and thereafter	0.00
April 2031	531,818.94	February 2035	154,212.65		

DT Class 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	\$783,800.00	January 2012	\$660,008.74	October 2012	\$522,528.55
May 2011	771,853.89	February 2012	644,242.42	November 2012	508,426.68
June 2011	759,419.47	March 2012	628,139.16	December 2012	494,563.63
July 2011	746,511.39	April 2012	612,295.09	January 2013	480,936.97
August 2011	733,144.90	May 2012	596,707.61	February 2013	467,544.26
September 2011	719,335.83	June 2012	581,374.09	March 2013	454,383.11
October 2011	705,100.52	July 2012	566,291.98	April 2013	441,451.13
November 2011	690,455.89	August 2012	551,458.70	May 2013	428,745.94
December 2011	675,419.34	September 2012	536,871.73	June 2013	416,265.21

DT Class (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>
July 2013	\$404,006.61	May 2015	\$186,060.75	March 2017	\$ 52,628.15
August 2013	391,967.85	June 2015	178,314.28	April 2017	48,260.49
September 2013	380,146.63	July 2015	170,739.85	May 2017	44,027.47
October 2013	368,540.69	August 2015	163,335.63	June 2017	39,927.54
November 2013	357,147.80	September 2015	156,099.74	July 2017	35,959.21
December 2013	345,965.71	October 2015	149,030.37	August 2017	32,120.94
January 2014	334,992.23	November 2015	142,125.69	September 2017	28,411.26
February 2014	324,225.18	December 2015	135,383.91	October 2017	24,828.70
March 2014	313,662.39	January 2016	128,803.24	November 2017	21,371.78
April 2014	303,301.70	February 2016	122,381.91	December 2017	18,039.05
May 2014	293,140.99	March 2016	116,118.16	January 2018	14,829.08
June 2014	283,178.15	April 2016	110,010.27	February 2018	11,740.44
July 2014	273,411.08	May 2016	104,056.51	March 2018	8,771.72
August 2014	263,837.72	June 2016	98,255.17	April 2018	5,921.53
September 2014	254,456.00	July 2016	92,604.57	May 2018	3,381.07
October 2014	245,263.89	August 2016	87,103.03	June 2018	1,582.64
November 2014	236,259.38	September 2016	81,748.88	July 2018	511.31
December 2014	227,440.45	October 2016	76,540.48	August 2018	152.38
January 2015	218,805.12	November 2016	71,476.20	September 2018 and thereafter	0.00
February 2015	210,351.42	December 2016	66,554.42		
March 2015	202,077.42	January 2017	61,773.54		
April 2015	193,981.16	February 2017	57,131.98		

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

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

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Recent Developments	S- 4
Summary	S- 5
Additional Risk Factors	S- 9
Description of the Certificates	S-10
Certain Additional Federal Income Tax Consequences	S-27
Plan of Distribution	S-29
Legal Matters	S-29
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedules	B- 1

\$646,188,733



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2011-37

PROSPECTUS SUPPLEMENT

Nomura

April 25, 2011
