

\$1,764,862,283



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-38**

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 Certificateholder

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Carefully consider the risk factors 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
BA	1	\$116,304,109	SEQ/AD	4.00%	FIX	31397UAA7	February 2035
BZ	1	20,658,316	SEQ	4.00	FIX/Z	31397UAB5	May 2041
AI(2)	2	47,500,000(3)	NTL	4.00	FIX/IO	31397UAC3	May 2020
AG	2	10,000,000	PT	2.50	FIX	31397UAD1	May 2020
AH(2)	2	140,000,000	PT	2.75	FIX	31397UAE9	May 2020
AP(2)	3	271,907,160	PAC	4.50	FIX	31397UAF6	March 2039
BN(2)	3	13,366,888	PAC	4.50	FIX	31397UAG4	November 2039
BY(2)	3	38,424,952	PAC	4.50	FIX	31397UAH2	May 2041
FA	3	94,725,750	SUP	(4)	FLT	31397UAJ8	May 2041
SJ(2)	3	15,787,625	SUP	(4)	INV	31397UAK5	May 2041
SK(2)	3	15,787,625	SUP	(4)	INV	31397UAL3	May 2041
PD(2)	4	194,735,388	PAC	4.50	FIX	31397UAM1	November 2038
DG(2)	4	18,500,000	PAC	4.50	FIX	31397UAN9	December 2039
DY(2)	4	26,026,878	PAC	4.50	FIX	31397UAP4	May 2041
FB	4	70,000,000	SUP	(4)	FLT	31397UAQ2	May 2041
SD(2)	4	11,666,668	SUP	(4)	INV	31397UAR0	May 2041
SE(2)	4	11,666,666	SUP	(4)	INV	31397UAS8	May 2041
EG(2)	5	260,835,675	PAC	3.50	FIX	31397UAT6	June 2037
IG(2)	5	32,604,459(3)	NTL	4.00	FIX/IO	31397UAU3	June 2037
EC(2)	5	19,797,949	PAC	4.00	FIX	31397UAV1	May 2038
EM(2)	5	30,337,261	PAC	4.00	FIX	31397UAW9	September 2039
EN(2)	5	42,942,115	PAC	4.00	FIX	31397UAX7	May 2041
FC	5	70,000,000	SUP	(4)	FLT	31397UAY5	May 2041
SC	5	35,000,000	SUP	(4)	INV	31397UAZ2	May 2041
CA	6	139,113,006	SEQ	3.50	FIX	31397UBA6	November 2028
CY	6	34,778,252	SEQ	3.50	FIX	31397UBB4	May 2031
EA(2)	7	50,000,000	SEQ	4.00	FIX	31397UBC2	December 2028
EY	7	12,500,000	SEQ	4.00	FIX	31397UBD0	May 2031
R		0	NPR	0	NPR	31397UBE8	May 2041
RL		0	NPR	0	NPR	31397UBF5	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.

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 AM, AL, AJ, IA, AK, P, SA, BP, DA, DI, DB, D, DP, SB, EL, IE, EP, PE, PY, EB, ED and EI 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 listed above from time to time in negotiated transactions at varying prices. We expect the settlement date to be April 29, 2011.

Credit Suisse

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AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understood this prospectus supplement and the following documents (the “Disclosure Documents”):

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2010 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - June 1, 2009, for all MBS issued on or after January 1, 2009,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

The MBS Prospectus is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

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

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

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

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

Credit Suisse (USA) LLC
Prospectus Department
11 Madison Avenue
New York, New York 10010-3629
(telephone 212-325-2580).

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	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS

Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7

Characteristics of the MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$136,962,425	4.00%	4.25% to 6.50%	205 to 360
Group 2 MBS	\$150,000,000	4.00%	4.25% to 6.50%	75 to 108
Group 3 MBS	\$450,000,000	4.50%	4.75% to 7.00%	241 to 360
Group 4 MBS	\$332,595,600	4.50%	4.75% to 7.00%	241 to 360
Group 5 MBS	\$458,913,000	4.00%	4.25% to 6.50%	241 to 360
Group 6 MBS	\$173,891,258	3.50%	3.75% to 6.00%	181 to 240
Group 7 MBS	\$ 62,500,000	4.00%	4.25% to 6.50%	181 to 240

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	\$136,962,425	360	280	72	4.549%
Group 2 MBS	\$150,000,000	180	83	92	4.526%
Group 3 MBS	\$450,000,000	360	350	7	4.941%
Group 4 MBS	\$332,595,600	360	343	11	4.940%
Group 5 MBS	\$458,913,000	360	356	3	4.420%
Group 6 MBS	\$173,891,258	240	236	4	4.019%
Group 7 MBS	\$ 62,500,000	240	235	4	4.332%

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

Settlement Date

We expect to issue the certificates on 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:

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

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FA	1.74295%	6.0%	1.50%	LIBOR + 150 basis points
SJ	8.51410%	9.0%	0.00%	9% - (2 × LIBOR)
SK	17.02820%	18.0%	0.00%	18% - (4 × LIBOR)
FB	1.74295%	6.0%	1.50%	LIBOR + 150 basis points
SD	8.51410%	9.0%	0.00%	9% - (2 × LIBOR)
SE	17.02820%	18.0%	0.00%	18% - (4 × LIBOR)
FC	1.79295%	6.0%	1.55%	LIBOR + 155 basis points
SC	8.41410%	8.9%	0.00%	8.9% - (2 × LIBOR)
SA	12.77115%	13.5%	0.00%	13.5% - (3 × LIBOR)
SB	12.77115%	13.5%	0.00%	13.5% - (3 × LIBOR)

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

Notional Classes

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

<u>Class</u>	
AI	33.9285714286% of the AH Class
IA	22.2222220996% of the AP Class
DI	22.2222223934% of the PD Class
IE	12.5% of the <i>sum</i> of the EG and EC Classes
IG	12.4999998562% of the EG Class
EI	12.5% of the EA Class

Distributions of Principal

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

Weighted Average Lives (years)*

		PSA Prepayment Assumption						
<u>Group 1 Classes</u>		<u>0%</u>	<u>100%</u>	<u>205%</u>	<u>450%</u>	<u>700%</u>		
BA	.....	14.5	5.8	3.7	1.9	1.2	
BZ	.....	27.1	17.6	13.7	7.7	4.8	
		PSA Prepayment Assumption						
<u>Group 2 Classes</u>		<u>0%</u>	<u>100%</u>	<u>227%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	
AI, AG, AH, AM and AL	..... 5.0	3.2	2.7	2.1	1.6	1.3	
		PSA Prepayment Assumption						
<u>Group 3 Classes</u>		<u>0%</u>	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
AP, AJ, AK and IA	..... 15.2	5.4	5.4	5.4	3.9	2.8	2.2
BN	..... 24.2	12.9	12.9	12.9	8.5	5.7	4.3
BY	..... 25.3	17.9	17.9	17.9	12.2	8.2	6.0
FA, SJ, SK and SA	..... 28.1	19.2	5.4	2.9	1.5	1.0	0.8
P	..... 16.7	7.2	7.2	7.2	5.1	3.6	2.8
BP	..... 25.0	16.6	16.6	16.6	11.3	7.5	5.5
		PSA Prepayment Assumption						
<u>Group 4 Classes</u>		<u>0%</u>	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
PD, DA, DB and DI	..... 14.9	5.0	5.0	5.0	3.6	2.5	1.9
DG	..... 24.1	12.4	12.4	12.4	8.1	5.4	3.9
DY	..... 25.4	18.0	18.0	18.0	12.3	8.1	5.8
FB, SD, SE and SB	..... 28.1	18.8	5.2	2.6	1.3	0.8	0.6
D	..... 16.7	7.0	7.0	7.0	4.9	3.3	2.5
DP	..... 24.8	15.7	15.7	15.7	10.5	7.0	5.1
		PSA Prepayment Assumption						
<u>Group 5 Classes</u>		<u>0%</u>	<u>100%</u>	<u>120%</u>	<u>200%</u>	<u>250%</u>	<u>450%</u>	<u>700%</u>
EG, IG and EB	..... 14.2	5.1	4.6	4.6	4.6	3.2	2.4
EC	..... 23.3	11.1	10.1	10.1	10.1	6.1	4.1
EM	..... 24.4	12.6	12.0	12.0	12.0	7.2	4.8
EN	..... 25.9	17.7	17.7	17.7	17.7	10.9	7.0
FC and SC	..... 28.4	21.0	18.8	7.6	3.0	1.4	1.0
EL, IE and EP	..... 14.8	5.6	5.0	5.0	5.0	3.4	2.5
PE	..... 25.3	15.6	15.3	15.3	15.3	9.4	6.1
PY	..... 24.9	14.6	14.2	14.2	14.2	8.7	5.7

<u>Group 6 Classes</u>		<u>PSA Prepayment Assumption</u>				
		<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>
CA.....		10.3	5.9	4.9	3.3	2.3
CY.....		18.8	16.1	14.7	10.7	7.3
<u>Group 7 Classes</u>		<u>PSA Prepayment Assumption</u>				
		<u>0%</u>	<u>100%</u>	<u>197%</u>	<u>450%</u>	<u>700%</u>
EA, ED and EI		10.5	6.0	4.2	2.5	1.9
EY.....		18.9	16.1	13.4	8.0	5.4

* 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 underlying the Group 5 MBS have been designated as pools that include “jumbo-conforming” or “high-balance” mortgage loans. There is limited historical performance data regarding prepayment rates for jumbo-conforming and high-balance mortgage loans. If prevailing mortgage rates decline, borrowers with jumbo-conforming and high-balance mortgage loans may be more likely to refinance their

mortgage loans than borrowers with conforming balance loans. This is because a relatively small reduction in the interest rate of a jumbo-conforming and high-balance mortgage loan can have a greater impact on the borrower’s monthly payment than a similar interest rate change for a conforming balance loan.

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

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

As a result of these factors, the Group 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.

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 seven groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS,” “Group 5 MBS,” “Group 6 MBS” and “Group 7 MBS” and together, the “MBS”).

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

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

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

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

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

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

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

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

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

The MBS

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 MBS, Group 3 MBS, Group 4 MBS and Group 5 MBS, up to 15 years in the case of the Group 2 MBS, and up to 20 years in the case of the Group 6 MBS and Group 7 MBS.

In addition, the pools of mortgage loans backing the Group 5 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 Balance 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 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, Group 5, Group 6 and Group 7—Characteristics of the MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions of Interest

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

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

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

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

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 BZ Accrual Amount to BA until retired, and thereafter to BZ.

} Accretion
Directed
Class and
Accrual Class

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

} Sequential
Pay Classes

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

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

- *Group 2*

The Group 2 Principal Distribution Amount to AH and AG, pro rata, until retired.

} Pass-Through
Classes

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

- *Group 3*

The Group 3 Principal Distribution Amount in the following priority:

1. To Aggregate Group I to its Planned Balance.

} PAC Group

2. To FA, SJ and SK, pro rata, until retired.

} Support
Classes

3. To Aggregate Group I to zero.

} PAC Group

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

“Aggregate Group I” consists of the AP, BN and BY Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to AP, BN and BY, 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 4*

The Group 4 Principal Distribution Amount in the following priority:

1. To Aggregate Group II to its Planned Balance.

} PAC Group

2. To FB, SE and SD, pro rata, until retired.

} Support
Classes

3. To Aggregate Group II to zero.

} PAC Group

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

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

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

- *Group 5*

The Group 5 Principal Distribution Amount in the following priority:

1. To Aggregate Group III to its Planned Balance.

} PAC Group

2. To FC and SC, pro rata, until retired.

} Support
Classes

3. To Aggregate Group III to zero.

} PAC Group

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

“Aggregate Group III” consists of the EG, EC, EM and EN Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III to EG, EC, EM and EN, in that order, until retired.

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

- *Group 6*

The Group 6 Principal Distribution Amount to CA and CY, in that order, until retired. } Sequential Pay Classes

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

- *Group 7*

The Group 7 Principal Distribution Amount to EA and EY, in that order, until retired. } Sequential Pay Classes

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7—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 is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedules). If such separate schedules had been provided

for the individual Classes included in each Aggregate Group, we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 100% and 250% PSA	Between 100% and 250% PSA
Aggregate Group II Planned Balances	Between 100% and 250% PSA	Between 100% and 250% PSA
Aggregate Group III Planned Balances	Between 120% and 250% PSA	Between 120% and 250% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	AP, BN and BY
Aggregate Group II	PD, DG and DY
Aggregate Group III	EG, EC, EM and EN

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 will conform on any Distribution Date to the balance specified in the Principal Balance Schedules or that distributions of principal of any Aggregate Group will begin or end on the Distribution Dates specified in the Principal Balance Schedules.

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

- We will distribute any excess of principal distributions over the amount necessary to reduce an Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce the applicable Aggregate Groups to their scheduled balances each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the applicable Aggregate Groups might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group will be supported by other Classes. When the related supporting Classes are retired, the Aggregate Group 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 rate until maturity,
- all of the Mortgage Loans will prepay at the same rate, or
- the level of the Index will remain constant.

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

<u>Class</u>	<u>% PSA</u>
AI	333%
IG	301%
IA	342%
DI	340%
IE	308%
EI	231%

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

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

<u>Class</u>	<u>Price*</u>
AI	9.000%
IG	16.500%
IA	19.500%
DI	18.000%
IE	17.500%
EI	15.156%

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

Sensitivity of the AI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>227%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . . .	19.4%	16.1%	7.5%	(4.9)%	(20.3)%	(37.4)%

Sensitivity of the IG Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>200%</u>	<u>250%</u>	<u>450%</u>	<u>700%</u>
Pre-Tax Yields to Maturity . . .	14.0%	6.4%	3.2%	3.2%	3.2%	(12.7)%	(34.2)%

Sensitivity of the IA Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . . .	13.3%	6.0%	6.0%	6.0%	(4.7)%	(22.7)%	(40.9)%

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . . .	14.6%	6.4%	6.4%	6.4%	(5.6)%	(26.5)%	(48.3)%

Sensitivity of the IE Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>200%</u>	<u>250%</u>	<u>450%</u>	<u>700%</u>
Pre-Tax Yields to Maturity . . .	13.4%	6.5%	3.6%	3.6%	3.6%	(11.6)%	(32.6)%

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	197%	450%	700%
Pre-Tax Yields to Maturity . . .	16.6%	12.4%	3.4%	(22.4)%	(46.3)%

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

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

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

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

Class	Price*
SJ	79.25%
SK	95.75%
SD	79.25%
SE	95.25%
SC	75.60%
SA	86.40%
SB	87.25%

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

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	215%	250%	400%	600%	800%
0.12000%	11.5%	11.8%	16.7%	19.7%	27.9%	36.3%	44.2%
0.24295%	11.2%	11.5%	16.3%	19.4%	27.6%	36.0%	43.9%
2.24295%	6.3%	6.6%	11.1%	14.5%	22.7%	31.1%	39.0%
4.24295%	1.6%	1.9%	5.9%	9.6%	18.0%	26.3%	34.2%
4.50000%	1.0%	1.3%	5.2%	9.0%	17.3%	25.7%	33.5%

**Sensitivity of the SK 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>215%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
0.12000%	19.0%	19.0%	19.9%	20.4%	21.9%	23.3%	24.7%
0.24295%	18.5%	18.5%	19.4%	19.9%	21.4%	22.8%	24.2%
2.24295%	9.7%	9.8%	10.7%	11.4%	13.0%	14.6%	16.1%
4.24295%	1.3%	1.4%	2.2%	3.1%	4.9%	6.6%	8.2%
4.50000%	0.2%	0.3%	1.1%	2.0%	3.9%	5.6%	7.2%

**Sensitivity of the SD 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>215%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
0.12000%	11.6%	11.8%	17.1%	20.6%	31.0%	42.4%	53.7%
0.24295%	11.3%	11.5%	16.8%	20.3%	30.7%	42.1%	53.4%
2.24295%	6.3%	6.6%	11.5%	15.4%	25.8%	37.1%	48.4%
4.24295%	1.6%	1.9%	6.2%	10.5%	20.9%	32.3%	43.5%
4.50000%	1.0%	1.3%	5.5%	9.9%	20.3%	31.7%	42.9%

**Sensitivity of the SE 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>215%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
0.12000%	19.1%	19.2%	20.2%	20.9%	22.9%	25.1%	27.2%
0.24295%	18.6%	18.6%	19.7%	20.4%	22.4%	24.6%	26.7%
2.24295%	9.8%	9.9%	10.9%	11.8%	14.1%	16.5%	18.7%
4.24295%	1.3%	1.4%	2.3%	3.4%	5.9%	8.5%	11.0%
4.50000%	0.3%	0.3%	1.2%	2.4%	4.9%	7.5%	10.0%

**Sensitivity of the SC 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>120%</u>	<u>200%</u>	<u>250%</u>	<u>450%</u>	<u>700%</u>
0.12000%	12.0%	12.2%	12.3%	16.3%	21.3%	32.6%	42.7%
0.24295%	11.6%	11.8%	12.0%	15.9%	21.0%	32.3%	42.4%
2.24295%	6.5%	6.7%	6.9%	10.4%	15.9%	27.2%	37.3%
4.24295%	1.6%	1.9%	2.0%	5.0%	10.9%	22.3%	32.2%
4.45000%	1.1%	1.4%	1.6%	4.4%	10.4%	21.7%	31.7%

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	215%	250%	400%	600%	800%
0.12000%	15.8%	15.9%	18.9%	20.8%	25.8%	30.9%	35.7%
0.24295%	15.3%	15.5%	18.5%	20.3%	25.4%	30.5%	35.3%
2.24295%	8.2%	8.4%	11.3%	13.4%	18.6%	23.7%	28.5%
4.24295%	1.5%	1.7%	4.1%	6.6%	11.9%	17.1%	21.9%
4.50000%	0.7%	0.8%	3.2%	5.7%	11.0%	16.2%	21.1%

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	215%	250%	400%	600%	800%
0.12000%	15.6%	15.7%	18.8%	20.8%	26.7%	33.1%	39.3%
0.24295%	15.2%	15.3%	18.4%	20.3%	26.2%	32.6%	38.8%
2.24295%	8.2%	8.3%	11.2%	13.4%	19.5%	26.0%	32.2%
4.24295%	1.5%	1.6%	4.1%	6.7%	12.9%	19.4%	25.7%
4.50000%	0.6%	0.8%	3.2%	5.9%	12.0%	18.6%	24.9%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Classes (other than the Group 2 Classes).

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	6.50%
Group 2 MBS	180 months	108 months	6.50%
Group 3 MBS	360 months	360 months	7.00%
Group 4 MBS	360 months	360 months	7.00%
Group 5 MBS	360 months	360 months	6.50%
Group 6 MBS	240 months	240 months	6.00%
Group 7 MBS	240 months	240 months	6.50%

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, 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

<u>Date</u>	<u>BA Class</u>					<u>BZ Class</u>				
	<u>PSA Prepayment Assumption</u>					<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>205%</u>	<u>450%</u>	<u>700%</u>	<u>0%</u>	<u>100%</u>	<u>205%</u>	<u>450%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2012	98	89	82	65	48	104	104	104	104	104
April 2013	96	80	67	40	18	108	108	108	108	108
April 2014	94	70	53	22	1	113	113	113	113	113
April 2015	91	61	41	9	0	117	117	117	117	67
April 2016	89	53	31	0	0	122	122	122	119	38
April 2017	86	45	22	0	0	127	127	127	84	21
April 2018	83	38	14	0	0	132	132	132	59	12
April 2019	80	31	7	0	0	138	138	138	41	7
April 2020	77	24	1	0	0	143	143	143	29	4
April 2021	73	18	0	0	0	149	149	124	20	2
April 2022	70	12	0	0	0	155	155	103	14	1
April 2023	66	6	0	0	0	161	161	84	9	1
April 2024	62	*	0	0	0	168	168	69	6	*
April 2025	58	0	0	0	0	175	147	56	4	*
April 2026	53	0	0	0	0	182	126	45	3	*
April 2027	48	0	0	0	0	189	107	35	2	*
April 2028	43	0	0	0	0	197	89	27	1	*
April 2029	38	0	0	0	0	205	72	21	1	*
April 2030	32	0	0	0	0	214	56	15	*	*
April 2031	26	0	0	0	0	222	41	10	*	*
April 2032	20	0	0	0	0	231	28	6	*	*
April 2033	13	0	0	0	0	241	15	3	*	*
April 2034	6	0	0	0	0	251	4	1	*	*
April 2035	0	0	0	0	0	249	0	0	0	0
April 2036	0	0	0	0	0	214	0	0	0	0
April 2037	0	0	0	0	0	177	0	0	0	0
April 2038	0	0	0	0	0	137	0	0	0	0
April 2039	0	0	0	0	0	94	0	0	0	0
April 2040	0	0	0	0	0	49	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.5	5.8	3.7	1.9	1.2	27.1	17.6	13.7	7.7	4.8

* 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	AI†, AG, AH, AM and AL Classes					
	PSA Prepayment Assumption					
	0%	100%	227%	400%	600%	800%
Initial Percent	100	100	100	100	100	100
April 2012	92	82	75	66	56	45
April 2013	83	66	55	43	30	20
April 2014	73	50	39	27	16	8
April 2015	63	36	26	15	8	3
April 2016	52	23	15	8	3	1
April 2017	40	10	6	3	1	*
April 2018	28	0	0	0	0	0
April 2019	14	0	0	0	0	0
April 2020	0	0	0	0	0	0
April 2021	0	0	0	0	0	0
April 2022	0	0	0	0	0	0
April 2023	0	0	0	0	0	0
April 2024	0	0	0	0	0	0
April 2025	0	0	0	0	0	0
April 2026	0	0	0	0	0	0
Weighted Average Life (years)**	5.0	3.2	2.7	2.1	1.6	1.3

Date	AP, AJ, AK and IA† Classes							BN Class							BY Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	215%	250%	400%	600%	800%	0%	100%	215%	250%	400%	600%	800%	0%	100%	215%	250%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	98	93	93	93	93	93	93	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2013	97	82	82	82	82	74	55	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2014	95	71	71	71	66	39	19	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2015	93	60	60	60	44	18	*	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	90	50	50	50	28	4	0	100	100	100	100	100	100	100	100	0	100	100	100	100	69
April 2017	88	41	41	41	16	0	0	100	100	100	100	100	5	0	100	100	100	100	100	100	35
April 2018	85	32	32	32	7	0	0	100	100	100	100	100	0	0	100	100	100	100	100	64	18
April 2019	83	24	24	24	*	0	0	100	100	100	100	100	0	0	100	100	100	100	100	40	9
April 2020	80	17	17	17	0	0	0	100	100	100	100	2	0	0	100	100	100	100	100	25	5
April 2021	77	10	10	10	0	0	0	100	100	100	100	0	0	0	100	100	100	100	74	15	2
April 2022	73	5	5	5	0	0	0	100	100	100	100	0	0	0	100	100	100	100	55	10	1
April 2023	70	1	1	1	0	0	0	100	100	100	100	0	0	0	100	100	100	100	40	6	1
April 2024	66	0	0	0	0	0	0	100	43	43	43	0	0	0	100	100	100	100	29	4	*
April 2025	61	0	0	0	0	0	0	100	0	0	0	0	0	0	100	94	94	94	21	2	*
April 2026	57	0	0	0	0	0	0	100	0	0	0	0	0	0	100	76	76	76	15	1	*
April 2027	52	0	0	0	0	0	0	100	0	0	0	0	0	0	100	61	61	61	11	1	*
April 2028	47	0	0	0	0	0	0	100	0	0	0	0	0	0	100	49	49	49	8	*	*
April 2029	42	0	0	0	0	0	0	100	0	0	0	0	0	0	100	39	39	39	6	*	*
April 2030	36	0	0	0	0	0	0	100	0	0	0	0	0	0	100	31	31	31	4	*	*
April 2031	29	0	0	0	0	0	0	100	0	0	0	0	0	0	100	24	24	24	3	*	*
April 2032	23	0	0	0	0	0	0	100	0	0	0	0	0	0	100	19	19	19	2	*	*
April 2033	15	0	0	0	0	0	0	100	0	0	0	0	0	0	100	14	14	14	1	*	*
April 2034	7	0	0	0	0	0	0	100	0	0	0	0	0	0	100	11	11	11	1	*	*
April 2035	0	0	0	0	0	0	0	81	0	0	0	0	0	0	100	8	8	8	1	*	*
April 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	65	6	6	6	*	*	*
April 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	4	4	4	*	*	*
April 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	*	*	*
April 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	*	*	*
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	0	0	0	0	0	0
Weighted Average Life (years)**	15.2	5.4	5.4	5.4	3.9	2.8	2.2	24.2	12.9	12.9	12.9	8.5	5.7	4.3	25.3	17.9	17.9	17.9	12.2	8.2	6.0

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

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

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

Date	FA, SJ, SK and SA Classes							P Class							BP Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	215%	250%	400%	600%	800%	0%	100%	215%	250%	400%	600%	800%	0%	100%	215%	250%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	100	100	89	86	71	52	33	99	94	94	94	94	94	94	100	100	100	100	100	100	100
April 2013	100	100	71	62	26	0	0	97	85	85	85	85	78	62	100	100	100	100	100	100	100
April 2014	100	100	53	40	0	0	0	95	76	76	76	71	49	32	100	100	100	100	100	100	100
April 2015	100	100	40	24	0	0	0	94	67	67	67	53	31	16	100	100	100	100	100	100	100
April 2016	100	100	31	13	0	0	0	92	58	58	58	40	19	8	100	100	100	100	100	100	52
April 2017	100	100	24	6	0	0	0	90	50	50	50	29	12	4	100	100	100	100	100	76	26
April 2018	100	100	20	2	0	0	0	88	43	43	43	22	8	2	100	100	100	100	100	47	13
April 2019	100	100	18	*	0	0	0	85	36	36	36	16	5	1	100	100	100	100	100	29	7
April 2020	100	99	17	*	0	0	0	83	30	30	30	12	3	1	100	100	100	100	75	18	3
April 2021	100	97	16	*	0	0	0	80	25	25	25	9	2	*	100	100	100	100	55	11	2
April 2022	100	94	15	*	0	0	0	77	20	20	20	6	1	*	100	100	100	100	40	7	1
April 2023	100	90	13	*	0	0	0	74	17	17	17	5	1	*	100	100	100	100	30	4	*
April 2024	100	85	12	*	0	0	0	71	14	14	14	3	*	*	100	85	85	85	22	3	*
April 2025	100	80	11	*	0	0	0	68	11	11	11	3	*	*	100	69	69	69	16	2	*
April 2026	100	74	10	*	0	0	0	64	9	9	9	2	*	*	100	56	56	56	11	1	*
April 2027	100	68	8	*	0	0	0	60	7	7	7	1	*	*	100	45	45	45	8	1	*
April 2028	100	62	7	*	0	0	0	56	6	6	6	1	*	*	100	37	37	37	6	*	*
April 2029	100	56	6	*	0	0	0	51	5	5	5	1	*	*	100	29	29	29	4	*	*
April 2030	100	50	5	*	0	0	0	46	4	4	4	*	*	*	100	23	23	23	3	*	*
April 2031	100	44	4	*	0	0	0	41	3	3	3	*	*	*	100	18	18	18	2	*	*
April 2032	100	38	4	*	0	0	0	35	2	2	2	*	*	*	100	14	14	14	1	*	*
April 2033	100	33	3	*	0	0	0	29	2	2	2	*	*	*	100	11	11	11	1	*	*
April 2034	100	28	2	*	0	0	0	22	1	1	1	*	*	*	100	8	8	8	1	*	*
April 2035	100	22	2	*	0	0	0	15	1	1	1	*	*	*	95	6	6	6	*	*	*
April 2036	100	18	1	*	0	0	0	8	1	1	1	*	*	*	48	4	4	4	*	*	*
April 2037	98	13	1	*	0	0	0	*	*	*	*	*	*	*	3	3	3	3	*	*	*
April 2038	76	9	1	*	0	0	0	*	*	*	*	*	*	0	2	2	2	2	*	*	*
April 2039	53	5	*	*	0	0	0	*	*	*	*	*	*	0	1	1	1	1	*	*	*
April 2040	27	1	*	*	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	0	0	0
Weighted Average Life (years)**	28.1	19.2	5.4	2.9	1.5	1.0	0.8	16.7	7.2	7.2	7.2	5.1	3.6	2.8	25.0	16.6	16.6	16.6	11.3	7.5	5.5

Date	PD, DA, DB and DI† Classes							DG Class							DY Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	215%	250%	400%	600%	800%	0%	100%	215%	250%	400%	600%	800%	0%	100%	215%	250%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	98	91	91	91	91	91	91	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2013	96	79	79	79	79	63	42	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2014	94	68	68	68	59	31	10	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2015	92	57	57	57	38	11	0	100	100	100	100	100	100	37	100	100	100	100	100	100	100
April 2016	90	47	47	47	22	0	0	100	100	100	100	100	83	0	100	100	100	100	100	100	64
April 2017	88	37	37	37	11	0	0	100	100	100	100	100	0	0	100	100	100	100	100	99	33
April 2018	85	28	28	28	2	0	0	100	100	100	100	100	0	0	100	100	100	100	100	62	17
April 2019	82	20	20	20	0	0	0	100	100	100	100	54	0	0	100	100	100	100	100	39	8
April 2020	79	12	12	12	0	0	0	100	100	100	100	3	0	0	100	100	100	100	100	24	4
April 2021	76	6	6	6	0	0	0	100	100	100	100	0	0	0	100	100	100	100	75	15	2
April 2022	72	1	1	1	0	0	0	100	100	100	100	0	0	0	100	100	100	100	55	9	1
April 2023	69	0	0	0	0	0	0	100	64	64	64	0	0	0	100	100	100	100	40	6	1
April 2024	65	0	0	0	0	0	0	100	27	27	27	0	0	0	100	100	100	100	29	3	*
April 2025	60	0	0	0	0	0	0	100	0	0	0	0	0	0	100	97	97	97	21	2	*
April 2026	56	0	0	0	0	0	0	100	0	0	0	0	0	0	100	78	78	78	15	1	*
April 2027	51	0	0	0	0	0	0	100	0	0	0	0	0	0	100	63	63	63	11	1	*
April 2028	45	0	0	0	0	0	0	100	0	0	0	0	0	0	100	50	50	50	8	*	*
April 2029	40	0	0	0	0	0	0	100	0	0	0	0	0	0	100	40	40	40	6	*	*
April 2030	34	0	0	0	0	0	0	100	0	0	0	0	0	0	100	31	31	31	4	*	*
April 2031	27	0	0	0	0	0	0	100	0	0	0	0	0	0	100	25	25	25	3	*	*
April 2032	20	0	0	0	0	0	0	100	0	0	0	0	0	0	100	19	19	19	2	*	*
April 2033	13	0	0	0	0	0	0	100	0	0	0	0	0	0	100	14	14	14	1	*	*
April 2034	4	0	0	0	0	0	0	100	0	0	0	0	0	0	100	11	11	11	1	*	*
April 2035	0	0	0	0	0	0	0	56	0	0	0	0	0	0	100	8	8	8	1	*	*
April 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	71	5	5	5	*	*	*
April 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	3	3	3	*	*	*
April 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	*	*	*
April 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	*	*	0
April 2040	0	0	0	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	0	0	0
Weighted Average Life (years)**	14.9	5.0	5.0	5.0	3.6	2.5	1.9	24.1	12.4	12.4	12.4	8.1	5.4	3.9	25.4	18.0	18.0	18.0	12.3	8.1	5.8

* 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	EN Class							FC and SC Classes							EL, IE† and EP Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	120%	200%	250%	450%	700%	0%	100%	120%	200%	250%	450%	700%	0%	100%	120%	200%	250%	450%	700%
Initial Percent	100	100	100	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	100	100	100	100	93	89	73	52	98	94	94	94	94	94	94
April 2013	100	100	100	100	100	100	100	100	100	100	100	80	68	20	0	96	85	83	83	83	69
April 2014	100	100	100	100	100	100	100	100	100	100	64	43	0	0	94	73	70	70	70	57	28
April 2015	100	100	100	100	100	100	100	100	100	100	52	25	0	0	92	62	58	58	58	34	5
April 2016	100	100	100	100	100	100	100	100	100	100	44	13	0	0	90	52	47	47	47	17	0
April 2017	100	100	100	100	100	100	65	100	100	100	38	6	0	0	87	43	36	36	36	4	0
April 2018	100	100	100	100	100	100	37	100	100	100	34	1	0	0	84	34	27	27	27	0	0
April 2019	100	100	100	100	100	100	21	100	100	100	32	*	0	0	81	26	18	18	18	0	0
April 2020	100	100	100	100	100	71	12	100	100	99	31	*	0	0	78	18	10	10	10	0	0
April 2021	100	100	100	100	100	51	7	100	100	97	29	*	0	0	75	11	4	4	4	0	0
April 2022	100	100	100	100	100	36	4	100	100	93	27	*	0	0	72	4	0	0	0	0	0
April 2023	100	100	100	100	100	25	2	100	100	88	25	*	0	0	68	0	0	0	0	0	0
April 2024	100	100	100	100	100	18	1	100	100	83	23	*	0	0	64	0	0	0	0	0	0
April 2025	100	88	88	88	88	12	1	100	97	77	21	*	0	0	60	0	0	0	0	0	0
April 2026	100	72	72	72	72	9	*	100	91	71	18	*	0	0	55	0	0	0	0	0	0
April 2027	100	58	58	58	58	6	*	100	83	65	16	*	0	0	50	0	0	0	0	0	0
April 2028	100	47	47	47	47	4	*	100	76	58	14	*	0	0	45	0	0	0	0	0	0
April 2029	100	37	37	37	37	3	*	100	69	52	12	*	0	0	40	0	0	0	0	0	0
April 2030	100	30	30	30	30	2	*	100	62	46	10	*	0	0	34	0	0	0	0	0	0
April 2031	100	23	23	23	23	1	*	100	55	41	9	*	0	0	28	0	0	0	0	0	0
April 2032	100	18	18	18	18	1	*	100	48	35	7	*	0	0	21	0	0	0	0	0	0
April 2033	100	14	14	14	14	1	*	100	41	30	6	*	0	0	14	0	0	0	0	0	0
April 2034	100	10	10	10	10	*	*	100	35	25	5	*	0	0	6	0	0	0	0	0	0
April 2035	100	8	8	8	8	*	*	100	29	21	4	*	0	0	0	0	0	0	0	0	0
April 2036	100	6	6	6	6	*	*	100	23	16	3	*	0	0	0	0	0	0	0	0	0
April 2037	40	4	4	4	4	*	*	100	17	12	2	*	0	0	0	0	0	0	0	0	0
April 2038	2	2	2	2	2	*	*	89	12	9	1	*	0	0	0	0	0	0	0	0	0
April 2039	1	1	1	1	1	*	*	61	7	5	1	*	0	0	0	0	0	0	0	0	0
April 2040	*	*	*	*	*	*	*	32	3	2	*	*	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	0	0	0
Weighted Average																					
Life (years)**	25.9	17.7	17.7	17.7	17.7	10.9	7.0	28.4	21.0	18.8	7.6	3.0	1.4	1.0	14.8	5.6	5.0	5.0	5.0	3.4	2.5

Date	PE Class							PY Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	120%	200%	250%	450%	700%	0%	100%	120%	200%	250%	450%	700%
Initial Percent	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	100	100	100
April 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2014	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2015	100	100	100	100	100	100	100	100	100	100	100	100	100	94
April 2016	100	100	100	100	100	100	67	100	100	100	100	100	100	53
April 2017	100	100	100	100	100	100	38	100	100	100	100	100	92	30
April 2018	100	100	100	100	100	83	22	100	100	100	100	100	65	17
April 2019	100	100	100	100	100	59	12	100	100	100	100	100	46	10
April 2020	100	100	100	100	100	42	7	100	100	100	100	100	33	5
April 2021	100	100	100	100	100	30	4	100	100	91	91	91	23	3
April 2022	100	100	95	95	95	21	2	100	91	75	75	75	16	2
April 2023	100	92	78	78	78	15	1	100	72	61	61	61	12	1
April 2024	100	69	64	64	64	10	1	100	54	50	50	50	8	1
April 2025	100	52	52	52	52	7	*	100	41	41	41	41	6	*
April 2026	100	42	42	42	42	5	*	100	33	33	33	33	4	*
April 2027	100	34	34	34	34	4	*	100	27	27	27	27	3	*
April 2028	100	27	27	27	27	2	*	100	22	22	22	22	2	*
April 2029	100	22	22	22	22	2	*	100	17	17	17	17	1	*
April 2030	100	17	17	17	17	1	*	100	14	14	14	14	1	*
April 2031	100	14	14	14	14	1	*	100	11	11	11	11	1	*
April 2032	100	11	11	11	11	1	*	100	8	8	8	8	*	*
April 2033	100	8	8	8	8	*	*	100	6	6	6	6	*	*
April 2034	100	6	6	6	6	*	*	97	5	5	5	5	*	*
April 2035	92	5	5	5	5	*	*	73	4	4	4	4	*	*
April 2036	59	3	3	3	3	*	*	46	3	3	3	3	*	*
April 2037	24	2	2	2	2	*	*	19	2	2	2	2	*	*
April 2038	1	1	1	1	1	*	*	1	1	1	1	1	*	*
April 2039	1	1	1	1	1	*	*	1	1	1	1	1	*	*
April 2040	*	*	*	*	*	*	*	*	*	*	*	*	*	*
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average														
Life (years)**	25.3	15.6	15.3	15.3	15.3	9.4	6.1	24.9	14.6	14.2	14.2	14.2	8.7	5.7

* 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	CA Class					CY Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	150%	300%	500%	0%	100%	150%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2012	97	93	92	88	83	100	100	100	100	100
April 2013	93	84	80	69	56	100	100	100	100	100
April 2014	89	73	67	49	29	100	100	100	100	100
April 2015	85	63	55	33	11	100	100	100	100	100
April 2016	81	54	44	21	0	100	100	100	100	97
April 2017	77	46	35	10	0	100	100	100	100	64
April 2018	72	38	26	2	0	100	100	100	100	43
April 2019	67	30	19	0	0	100	100	100	84	28
April 2020	61	23	12	0	0	100	100	100	64	18
April 2021	56	17	6	0	0	100	100	100	49	12
April 2022	50	11	1	0	0	100	100	100	37	8
April 2023	43	6	0	0	0	100	100	85	27	5
April 2024	36	*	0	0	0	100	100	69	20	3
April 2025	29	0	0	0	0	100	83	54	14	2
April 2026	21	0	0	0	0	100	65	41	10	1
April 2027	13	0	0	0	0	100	49	30	6	1
April 2028	4	0	0	0	0	100	34	20	4	*
April 2029	0	0	0	0	0	81	21	12	2	*
April 2030	0	0	0	0	0	42	8	4	1	*
April 2031	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.3	5.9	4.9	3.3	2.3	18.8	16.1	14.7	10.7	7.3

Date	EA, ED and EI† Classes					EY Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	197%	450%	700%	0%	100%	197%	450%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2012	97	93	91	84	78	100	100	100	100	100
April 2013	93	84	77	59	43	100	100	100	100	100
April 2014	90	73	61	34	13	100	100	100	100	100
April 2015	86	64	48	16	0	100	100	100	100	84
April 2016	82	54	36	4	0	100	100	100	100	47
April 2017	78	46	26	0	0	100	100	100	80	26
April 2018	73	38	18	0	0	100	100	100	55	14
April 2019	68	31	10	0	0	100	100	100	38	8
April 2020	63	24	4	0	0	100	100	100	26	4
April 2021	57	17	0	0	0	100	100	95	17	2
April 2022	51	11	0	0	0	100	100	76	12	1
April 2023	45	6	0	0	0	100	100	61	8	1
April 2024	38	1	0	0	0	100	100	47	5	*
April 2025	30	0	0	0	0	100	84	36	3	*
April 2026	23	0	0	0	0	100	66	27	2	*
April 2027	14	0	0	0	0	100	49	19	1	*
April 2028	5	0	0	0	0	100	34	12	1	*
April 2029	0	0	0	0	0	84	20	7	*	*
April 2030	0	0	0	0	0	43	7	2	*	*
April 2031	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.5	6.0	4.2	2.5	1.9	18.9	16.1	13.4	8.0	5.4

* 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.

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Accrual Class and the SJ, SD and SC Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must

recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	205% PSA
2	227% PSA
3	215% PSA
4	215% PSA
5	200% PSA
6	150% PSA
7	197% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

The Holder of a Residual Certificate will be considered to be the holder of the “residual interest” in the related REMIC. Such Holder generally will be required to report its daily portion of the taxable income or net loss of the REMIC to which that Certificate relates. In certain periods, a Holder of a Residual Certificate may be required to recognize taxable income without being entitled to receive a corresponding amount of cash. Pursuant to the Trust Agreement, we will be obligated to provide to the Holder of a Residual Certificate (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the Residual Class that may be required under the Code. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates” in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The Regular Certificates that are exchanged for RCR Certificates set forth in Schedule 1 (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see “Material Federal Income Tax Consequences” in the REMIC Prospectus.

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. The AJ, IA, AK, DA, DI, DB, EL, IE, ED and EI 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 Credit Suisse (USA) LLC (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Bingham McCutchen LLP will provide legal representation for the Dealer.

Schedule 1

Available Recombinations(1)

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 1								
AI	\$ 26,250,000(3)	AM	\$140,000,000	PT	3.50%	FIX	31397UBG3	May 2020
AH	140,000,000							
Recombination 2								
AI	47,500,000(3)	AL	84,444,444	PT	5.00	FIX	31397UBH1	May 2020
AH	84,444,444							
Recombination 3								
AP	271,907,160	AJ	271,907,160	PAC	3.50	FIX	31397UBK4	March 2039
		IA	60,423,813(3)	NTL	4.50	FIX/IO	31397UBM0	March 2039
Recombination 4								
AP	271,907,160	AK	271,907,160	PAC	4.00	FIX	31397UBL2	March 2039
		IA	30,211,906(3)	NTL	4.50	FIX/IO	31397UBM0	March 2039
Recombination 5								
AP	271,907,160	P	323,699,000	PAC	4.50	FIX	31397UBJ7	May 2041
BN	13,366,888							
BY	38,424,952							
Recombination 6								
SJ	15,787,625	SA	31,575,250	SUP	(4)	INV	31397UBN8	May 2041
SK	15,787,625							
Recombination 7								
BN	13,366,888	BP	51,791,840	PAC	4.50	FIX	31397UBP3	May 2041
BY	38,424,952							
Recombination 8								
PD	194,735,388	DA	194,735,388	PAC	3.50	FIX	31397UBR9	November 2038
		DI	43,274,531(3)	NTL	4.50	FIX/IO	31397UBT5	November 2038
Recombination 9								
PD	194,735,388	DB	194,735,388	PAC	4.00	FIX	31397UBS7	November 2038
		DI	21,637,265(3)	NTL	4.50	FIX/IO	31397UBT5	November 2038

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 10								
PD	\$194,735,388	D	\$239,262,266	PAC	4.50%	FIX	31397UBQ1	May 2041
DG	18,500,000							
DY	26,026,878							
Recombination 11								
DG	18,500,000	DP	44,526,878	PAC	4.50	FIX	31397UBV0	May 2041
DY	26,026,878							
Recombination 12								
SD	11,666,668	SB	23,333,334	SUP	(4)	INV	31397UBU2	May 2041
SE	11,666,666							
Recombination 13								
EC	19,797,949	EL	280,633,624	PAC	3.50	FIX	31397UBW8	May 2038
EG	260,835,675	IE	35,079,203(3)	NTL	4.00	FIX/IO	31397UBX6	May 2038
IG	32,604,459(3)							
Recombination 14								
EC	19,797,949	EP	280,633,624	PAC	4.00	FIX	31397UCB3	May 2038
EG	260,835,675							
IG	32,604,459(3)							
Recombination 15								
EM	30,337,261	PE	73,279,376	PAC	4.00	FIX	31397UBY4	May 2041
EN	42,942,115							
Recombination 16								
EC	19,797,949	PY	93,077,325	PAC	4.00	FIX	31397UBZ1	May 2041
EM	30,337,261							
EN	42,942,115							
Recombination 17								
EG	260,835,675	EB	260,835,675	PAC	4.00	FIX	31397UCA5	June 2037
IG	32,604,459(3)							

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 18								
EA	\$ 50,000,000	ED	\$ 50,000,000	SEQ	3.50%	FIX	31397UCC1	December 2028
		EI	6,250,000(3)	NTL	4.00	FIX/IO	31397UCD9	December 2028

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*” in the REMIC Prospectus.
- (3) Notional balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional balances are calculated.
- (4) For a description of these interest rates, see “Summary—Interest Rates” in this prospectus supplement.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$323,699,000.00	August 2015	\$206,733,389.60	December 2019	\$103,355,561.85
May 2011	322,518,641.79	September 2015 . . .	204,452,745.56	January 2020	101,725,021.47
June 2011	321,262,384.11	October 2015	202,184,425.26	February 2020	100,118,670.49
July 2011	319,930,707.15	November 2015	199,928,364.70	March 2020	98,536,162.34
August 2011	318,524,130.37	December 2015	197,684,500.19	April 2020	96,977,155.32
September 2011 . . .	317,043,212.23	January 2016	195,452,768.40	May 2020	95,441,312.51
October 2011	315,488,549.82	February 2016	193,233,106.31	June 2020	93,928,301.71
November 2011	313,860,778.49	March 2016	191,025,451.22	July 2020	92,437,795.39
December 2011	312,160,571.48	April 2016	188,829,740.76	August 2020	90,969,470.63
January 2012	310,388,639.42	May 2016	186,645,912.88	September 2020 . . .	89,523,009.02
February 2012	308,545,729.92	June 2016	184,473,905.86	October 2020	88,098,096.64
March 2012	306,632,627.03	July 2016	182,313,658.27	November 2020	86,694,423.97
April 2012	304,650,150.72	August 2016	180,165,109.03	December 2020	85,311,685.84
May 2012	302,599,156.28	September 2016 . . .	178,028,197.36	January 2021	83,949,581.36
June 2012	300,480,533.77	October 2016	175,902,862.78	February 2021	82,607,813.89
July 2012	298,295,207.35	November 2016	173,789,045.15	March 2021	81,286,090.95
August 2012	296,044,134.64	December 2016	171,686,684.61	April 2021	79,984,124.15
September 2012 . . .	293,728,306.01	January 2017	169,595,721.63	May 2021	78,701,629.18
October 2012	291,348,743.89	February 2017	167,516,096.99	June 2021	77,438,325.72
November 2012	288,906,502.00	March 2017	165,447,751.74	July 2021	76,193,937.41
December 2012	286,402,664.57	April 2017	163,390,627.28	August 2021	74,968,191.75
January 2013	283,838,345.58	May 2017	161,344,665.29	September 2021 . . .	73,760,820.09
February 2013	281,214,687.86	June 2017	159,309,807.74	October 2021	72,571,557.57
March 2013	278,532,862.33	July 2017	157,285,996.91	November 2021	71,400,143.04
April 2013	275,865,442.79	August 2017	155,273,175.39	December 2021	70,246,319.04
May 2013	273,212,354.50	September 2017 . . .	153,271,286.05	January 2022	69,109,831.74
June 2013	270,573,523.13	October 2017	151,280,272.06	February 2022	67,990,430.87
July 2013	267,948,874.70	November 2017	149,300,076.87	March 2022	66,887,869.71
August 2013	265,338,335.63	December 2017	147,330,644.24	April 2022	65,801,904.99
September 2013 . . .	262,741,832.72	January 2018	145,371,918.22	May 2022	64,732,296.89
October 2013	260,159,293.14	February 2018	143,423,843.13	June 2022	63,678,808.98
November 2013	257,590,644.44	March 2018	141,486,363.59	July 2022	62,641,208.12
December 2013	255,035,814.54	April 2018	139,559,424.51	August 2022	61,619,264.52
January 2014	252,494,731.74	May 2018	137,642,971.07	September 2022 . . .	60,612,751.58
February 2014	249,967,324.69	June 2018	135,736,948.74	October 2022	59,621,445.93
March 2014	247,453,522.44	July 2018	133,841,303.28	November 2022	58,645,127.33
April 2014	244,953,254.36	August 2018	131,955,980.71	December 2022	57,683,578.68
May 2014	242,466,450.23	September 2018 . . .	130,080,927.35	January 2023	56,736,585.92
June 2014	239,993,040.16	October 2018	128,216,089.77	February 2023	55,803,938.02
July 2014	237,532,954.64	November 2018	126,361,414.85	March 2023	54,885,426.94
August 2014	235,086,124.51	December 2018	124,516,849.71	April 2023	53,980,847.57
September 2014 . . .	232,652,480.96	January 2019	122,682,341.76	May 2023	53,089,997.70
October 2014	230,231,955.53	February 2019	120,857,838.69	June 2023	52,212,677.99
November 2014	227,824,480.15	March 2019	119,043,288.43	July 2023	51,348,691.90
December 2014	225,429,987.05	April 2019	117,238,639.21	August 2023	50,497,845.70
January 2015	223,048,408.85	May 2019	115,443,839.51	September 2023 . . .	49,659,948.37
February 2015	220,679,678.49	June 2019	113,658,838.07	October 2023	48,834,811.61
March 2015	218,323,729.28	July 2019	111,883,583.92	November 2023	48,022,249.78
April 2015	215,980,494.84	August 2019	110,126,722.93	December 2023	47,222,079.87
May 2015	213,649,909.16	September 2019 . . .	108,395,859.55	January 2024	46,434,121.47
June 2015	211,331,906.56	October 2019	106,690,621.86	February 2024	45,658,196.71
July 2015	209,026,421.71	November 2019	105,010,643.15	March 2024	44,894,130.25

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>
April 2024	\$ 44,141,749.23	November 2028	\$ 16,599,098.78	June 2033	\$ 5,286,609.90
May 2024	43,400,883.26	December 2028	16,288,270.86	July 2033	5,163,391.86
June 2024	42,671,364.33	January 2029	15,982,446.11	August 2033	5,042,320.55
July 2024	41,953,026.84	February 2029	15,681,549.50	September 2033	4,923,362.48
August 2024	41,245,707.54	March 2029	15,385,507.11	October 2033	4,806,484.69
September 2024	40,549,245.48	April 2029	15,094,246.06	November 2033	4,691,654.68
October 2024	39,863,482.01	May 2029	14,807,694.52	December 2033	4,578,840.45
November 2024	39,188,260.73	June 2029	14,525,781.71	January 2034	4,468,010.44
December 2024	38,523,427.44	July 2029	14,248,437.88	February 2034	4,359,133.59
January 2025	37,868,830.17	August 2029	13,975,594.26	March 2034	4,252,179.28
February 2025	37,224,319.07	September 2029	13,707,183.10	April 2034	4,147,117.36
March 2025	36,589,746.45	October 2029	13,443,137.61	May 2034	4,043,918.10
April 2025	35,964,966.70	November 2029	13,183,391.98	June 2034	3,942,552.23
May 2025	35,349,836.28	December 2029	12,927,881.34	July 2034	3,842,990.90
June 2025	34,744,213.72	January 2030	12,676,541.77	August 2034	3,745,205.71
July 2025	34,147,959.52	February 2030	12,429,310.26	September 2034	3,649,168.66
August 2025	33,560,936.19	March 2030	12,186,124.73	October 2034	3,554,852.16
September 2025	32,983,008.21	April 2030	11,946,923.99	November 2034	3,462,229.05
October 2025	32,414,041.96	May 2030	11,711,647.73	December 2034	3,371,272.56
November 2025	31,853,905.74	June 2030	11,480,236.53	January 2035	3,281,956.32
December 2025	31,302,469.73	July 2030	11,252,631.83	February 2035	3,194,254.36
January 2026	30,759,605.94	August 2030	11,028,775.89	March 2035	3,108,141.08
February 2026	30,225,188.23	September 2030	10,808,611.85	April 2035	3,023,591.27
March 2026	29,699,092.24	October 2030	10,592,083.65	May 2035	2,940,580.10
April 2026	29,181,195.39	November 2030	10,379,136.05	June 2035	2,859,083.10
May 2026	28,671,376.86	December 2030	10,169,714.62	July 2035	2,779,076.17
June 2026	28,169,517.53	January 2031	9,963,765.70	August 2035	2,700,535.57
July 2026	27,675,499.99	February 2031	9,761,236.43	September 2035	2,623,437.91
August 2026	27,189,208.53	March 2031	9,562,074.71	October 2035	2,547,760.16
September 2026	26,710,529.05	April 2031	9,366,229.21	November 2035	2,473,479.61
October 2026	26,239,349.12	May 2031	9,173,649.34	December 2035	2,400,573.91
November 2026	25,775,557.90	June 2031	8,984,285.23	January 2036	2,329,021.04
December 2026	25,319,046.12	July 2031	8,798,087.75	February 2036	2,258,799.31
January 2027	24,869,706.10	August 2031	8,615,008.51	March 2036	2,189,887.35
February 2027	24,427,431.67	September 2031	8,434,999.78	April 2036	2,122,264.12
March 2027	23,992,118.22	October 2031	8,258,014.56	May 2036	2,055,908.87
April 2027	23,563,662.60	November 2031	8,084,006.53	June 2036	1,990,801.19
May 2027	23,141,963.14	December 2031	7,912,930.03	July 2036	1,926,920.97
June 2027	22,726,919.66	January 2032	7,744,740.08	August 2036	1,864,248.38
July 2027	22,318,433.37	February 2032	7,579,392.36	September 2036	1,802,763.92
August 2027	21,916,406.93	March 2032	7,416,843.18	October 2036	1,742,448.36
September 2027	21,520,744.37	April 2032	7,257,049.52	November 2036	1,683,282.77
October 2027	21,131,351.13	May 2032	7,099,968.96	December 2036	1,625,248.50
November 2027	20,748,133.96	June 2032	6,945,559.71	January 2037	1,568,327.18
December 2027	20,371,000.98	July 2032	6,793,780.60	February 2037	1,512,500.72
January 2028	19,999,861.62	August 2032	6,644,591.06	March 2037	1,457,751.30
February 2028	19,634,626.63	September 2032	6,497,951.10	April 2037	1,404,061.37
March 2028	19,275,207.99	October 2032	6,353,821.33	May 2037	1,351,413.65
April 2028	18,921,519.01	November 2032	6,212,162.94	June 2037	1,299,791.11
May 2028	18,573,474.19	December 2032	6,072,937.68	July 2037	1,249,176.98
June 2028	18,230,989.29	January 2033	5,936,107.87	August 2037	1,199,554.76
July 2028	17,893,981.27	February 2033	5,801,636.38	September 2037	1,150,908.17
August 2028	17,562,368.30	March 2033	5,669,486.62	October 2037	1,103,221.20
September 2028	17,236,069.70	April 2033	5,539,622.54	November 2037	1,056,478.08
October 2028	16,915,005.98	May 2033	5,412,008.63	December 2037	1,010,663.27

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>
January 2038	\$ 965,761.46	December 2038	\$ 527,950.30	November 2039	\$ 180,712.57
February 2038	921,757.60	January 2039	492,892.46	December 2039	153,081.05
March 2038	878,636.85	February 2039	458,568.68	January 2040	126,057.83
April 2038	836,384.58	March 2039	424,966.62	February 2040	99,632.49
May 2038	794,986.41	April 2039	392,074.13	March 2040	73,794.80
June 2038	754,428.16	May 2039	359,879.24	April 2040	48,534.66
July 2038	714,695.89	June 2039	328,370.19	May 2040	23,842.15
August 2038	675,775.84	July 2039	297,535.37	June 2040 and thereafter	0.00
September 2038	637,654.48	August 2039	267,363.35		
October 2038	600,318.49	September 2039	237,842.90		
November 2038	563,754.74	October 2039	208,962.94		

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	\$239,262,266.00	July 2014	\$171,189,397.95	October 2017	\$107,883,839.71
May 2011	238,147,772.96	August 2014	169,393,260.47	November 2017	106,430,733.29
June 2011	236,978,143.73	September 2014	167,606,816.95	December 2017	104,985,538.34
July 2011	235,753,857.02	October 2014	165,830,017.05	January 2018	103,548,213.70
August 2011	234,475,419.90	November 2014	164,062,810.70	February 2018	102,118,718.44
September 2011	233,143,367.38	December 2014	162,305,148.07	March 2018	100,697,011.83
October 2011	231,758,262.14	January 2015	160,556,979.62	April 2018	99,283,053.37
November 2011	230,320,694.09	February 2015	158,818,256.03	May 2018	97,876,802.74
December 2011	228,831,279.97	March 2015	157,088,928.25	June 2018	96,478,219.85
January 2012	227,290,662.96	April 2015	155,368,947.49	July 2018	95,087,264.80
February 2012	225,699,512.19	May 2015	153,658,265.20	August 2018	93,703,897.91
March 2012	224,058,522.30	June 2015	151,956,833.08	September 2018	92,328,079.70
April 2012	222,368,412.89	July 2015	150,264,603.09	October 2018	90,959,770.89
May 2012	220,629,928.06	August 2015	148,581,527.42	November 2018	89,598,932.41
June 2012	218,843,835.83	September 2015	146,907,558.52	December 2018	88,245,525.38
July 2012	217,010,927.61	October 2015	145,242,649.10	January 2019	86,899,511.13
August 2012	215,132,017.56	November 2015	143,586,752.07	February 2019	85,560,851.18
September 2012	213,207,942.07	December 2015	141,939,820.61	March 2019	84,229,507.27
October 2012	211,239,559.07	January 2016	140,301,808.16	April 2019	82,905,441.30
November 2012	209,227,747.44	February 2016	138,672,668.36	May 2019	81,598,742.72
December 2012	207,226,749.13	March 2016	137,052,355.12	June 2019	80,311,419.71
January 2013	205,236,508.04	April 2016	135,440,822.56	July 2019	79,043,194.73
February 2013	203,256,968.37	May 2016	133,838,025.07	August 2019	77,793,794.17
March 2013	201,288,074.58	June 2016	132,243,917.25	September 2019	76,562,948.23
April 2013	199,329,771.44	July 2016	130,658,453.94	October 2019	75,350,390.90
May 2013	197,382,003.99	August 2016	129,081,590.22	November 2019	74,155,859.90
June 2013	195,444,717.57	September 2016	127,513,281.39	December 2019	72,979,096.65
July 2013	193,517,857.78	October 2016	125,953,482.98	January 2020	71,819,846.17
August 2013	191,601,370.51	November 2016	124,402,150.76	February 2020	70,677,857.07
September 2013	189,695,201.93	December 2016	122,859,240.73	March 2020	69,552,881.51
October 2013	187,799,298.49	January 2017	121,324,709.10	April 2020	68,444,675.11
November 2013	185,913,606.91	February 2017	119,798,512.33	May 2020	67,352,996.93
December 2013	184,038,074.19	March 2017	118,280,607.07	June 2020	66,277,609.41
January 2014	182,172,647.60	April 2017	116,770,950.22	July 2020	65,218,278.34
February 2014	180,317,274.68	May 2017	115,269,498.91	August 2020	64,174,772.78
March 2014	178,471,903.24	June 2017	113,776,210.46	September 2020	63,146,865.06
April 2014	176,636,481.37	July 2017	112,291,042.43	October 2020	62,134,330.71
May 2014	174,810,957.41	August 2017	110,813,952.60	November 2020	61,136,948.40
June 2014	172,995,279.98	September 2017	109,344,898.96	December 2020	60,154,499.93

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>
January 2021	\$ 59,186,770.16	August 2025	\$ 23,446,935.30	March 2030	\$ 8,362,267.10
February 2021	58,233,546.98	September 2025 . . .	23,038,061.08	April 2030	8,194,150.42
March 2021	57,294,621.28	October 2025	22,635,564.74	May 2030	8,028,817.62
April 2021	56,369,786.87	November 2025	22,239,352.24	June 2030	7,866,226.35
May 2021	55,458,840.48	December 2025	21,849,330.87	July 2030	7,706,334.86
June 2021	54,561,581.70	January 2026	21,465,409.28	August 2030	7,549,102.03
July 2021	53,677,812.94	February 2026	21,087,497.39	September 2030 . . .	7,394,487.32
August 2021	52,807,339.39	March 2026	20,715,506.42	October 2030	7,242,450.79
September 2021 . . .	51,949,969.01	April 2026	20,349,348.87	November 2030	7,092,953.08
October 2021	51,105,512.44	May 2026	19,988,938.48	December 2030	6,945,955.40
November 2021	50,273,783.00	June 2026	19,634,190.21	January 2031	6,801,419.53
December 2021	49,454,596.64	July 2026	19,285,020.27	February 2031	6,659,307.81
January 2022	48,647,771.92	August 2026	18,941,346.03	March 2031	6,519,583.11
February 2022	47,853,129.94	September 2026 . . .	18,603,086.07	April 2031	6,382,208.87
March 2022	47,070,494.34	October 2026	18,270,160.13	May 2031	6,247,149.05
April 2022	46,299,691.24	November 2026	17,942,489.09	June 2031	6,114,368.12
May 2022	45,540,549.22	December 2026	17,619,994.98	July 2031	5,983,831.10
June 2022	44,792,899.29	January 2027	17,302,600.93	August 2031	5,855,503.50
July 2022	44,056,574.82	February 2027	16,990,231.19	September 2031 . . .	5,729,351.35
August 2022	43,331,411.57	March 2027	16,682,811.07	October 2031	5,605,341.16
September 2022 . . .	42,617,247.59	April 2027	16,380,266.98	November 2031	5,483,439.93
October 2022	41,913,923.24	May 2027	16,082,526.37	December 2031	5,363,615.17
November 2022	41,221,281.12	June 2027	15,789,517.73	January 2032	5,245,834.83
December 2022	40,539,166.08	July 2027	15,501,170.58	February 2032	5,130,067.36
January 2023	39,867,425.15	August 2027	15,217,415.47	March 2032	5,016,281.65
February 2023	39,205,907.51	September 2027 . . .	14,938,183.90	April 2032	4,904,447.06
March 2023	38,554,464.50	October 2027	14,663,408.41	May 2032	4,794,533.39
April 2023	37,912,949.55	November 2027	14,393,022.48	June 2032	4,686,510.89
May 2023	37,281,218.17	December 2027	14,126,960.55	July 2032	4,580,350.26
June 2023	36,659,127.92	January 2028	13,865,157.99	August 2032	4,476,022.59
July 2023	36,046,538.37	February 2028	13,607,551.14	September 2032 . . .	4,373,499.44
August 2023	35,443,311.08	March 2028	13,354,077.21	October 2032	4,272,752.76
September 2023 . . .	34,849,309.59	April 2028	13,104,674.35	November 2032	4,173,754.92
October 2023	34,264,399.34	May 2028	12,859,281.58	December 2032	4,076,478.71
November 2023	33,688,447.70	June 2028	12,617,838.80	January 2033	3,980,897.30
December 2023	33,121,323.94	July 2028	12,380,286.78	February 2033	3,886,984.27
January 2024	32,562,899.14	August 2028	12,146,567.15	March 2033	3,794,713.58
February 2024	32,013,046.25	September 2028 . . .	11,916,622.38	April 2033	3,704,059.57
March 2024	31,471,640.00	October 2028	11,690,395.76	May 2033	3,614,996.98
April 2024	30,938,556.91	November 2028	11,467,831.40	June 2033	3,527,500.91
May 2024	30,413,675.24	December 2028	11,248,874.23	July 2033	3,441,546.82
June 2024	29,896,875.00	January 2029	11,033,469.97	August 2033	3,357,110.54
July 2024	29,388,037.88	February 2029	10,821,565.11	September 2033 . . .	3,274,168.26
August 2024	28,887,047.28	March 2029	10,613,106.94	October 2033	3,192,696.52
September 2024 . . .	28,393,788.24	April 2029	10,408,043.48	November 2033	3,112,672.21
October 2024	27,908,147.43	May 2029	10,206,323.54	December 2033	3,034,072.55
November 2024	27,430,013.14	June 2029	10,007,896.63	January 2034	2,956,875.10
December 2024	26,959,275.25	July 2029	9,812,713.01	February 2034	2,881,057.78
January 2025	26,495,825.21	August 2029	9,620,723.68	March 2034	2,806,598.80
February 2025	26,039,556.01	September 2029 . . .	9,431,880.32	April 2034	2,733,476.72
March 2025	25,590,362.17	October 2029	9,246,135.31	May 2034	2,661,670.40
April 2025	25,148,139.70	November 2029	9,063,441.74	June 2034	2,591,159.02
May 2025	24,712,786.09	December 2029	8,883,753.38	July 2034	2,521,922.07
June 2025	24,284,200.32	January 2030	8,707,024.65	August 2034	2,453,939.36
July 2025	23,862,282.79	February 2030	8,533,210.64	September 2034 . . .	2,387,190.97

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>
October 2034	\$ 2,321,657.30	July 2036	\$ 1,194,257.35	April 2038	\$ 445,276.84
November 2034	2,257,319.04	August 2036	1,151,035.59	May 2038	417,011.50
December 2034	2,194,157.15	September 2036	1,108,650.26	June 2038	389,335.57
January 2035	2,132,152.89	October 2036	1,067,087.72	July 2038	362,239.15
February 2035	2,071,287.80	November 2036	1,026,334.54	August 2038	335,712.50
March 2035	2,011,543.69	December 2036	986,377.46	September 2038	309,746.03
April 2035	1,952,902.63	January 2037	947,203.46	October 2038	284,330.29
May 2035	1,895,346.99	February 2037	908,799.69	November 2038	259,455.98
June 2035	1,838,859.38	March 2037	871,153.51	December 2038	235,113.96
July 2035	1,783,422.66	April 2037	834,252.47	January 2039	211,295.19
August 2035	1,729,019.97	May 2037	798,084.29	February 2039	187,990.81
September 2035	1,675,634.70	June 2037	762,636.91	March 2039	165,192.06
October 2035	1,623,250.46	July 2037	727,898.42	April 2039	142,890.36
November 2035	1,571,851.15	August 2037	693,857.11	May 2039	121,077.21
December 2035	1,521,420.89	September 2037	660,501.44	June 2039	99,744.28
January 2036	1,471,944.02	October 2037	627,820.05	July 2039	78,883.36
February 2036	1,423,405.14	November 2037	595,801.76	August 2039	58,486.35
March 2036	1,375,789.07	December 2037	564,435.54	September 2039	38,545.31
April 2036	1,329,080.87	January 2038	533,710.54	October 2039	19,052.37
May 2036	1,283,265.82	February 2038	503,616.07	November 2039 and thereafter	0.00
June 2036	1,238,329.40	March 2038	474,141.63		

Aggregate Group III 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	\$353,913,000.00	September 2013	\$290,330,088.71	February 2016	\$209,062,698.41
May 2011	352,919,149.03	October 2013	287,254,308.75	March 2016	206,535,719.32
June 2011	351,831,925.07	November 2013	284,199,205.68	April 2016	204,025,897.46
July 2011	350,651,759.56	December 2013	281,164,647.09	May 2016	201,533,122.58
August 2011	349,379,141.80	January 2014	278,150,501.43	June 2016	199,057,285.13
September 2011	348,014,618.69	February 2014	275,156,637.98	July 2016	196,598,276.23
October 2011	346,558,794.41	March 2014	272,182,926.83	August 2016	194,155,987.70
November 2011	345,012,330.04	April 2014	269,229,238.88	September 2016	191,730,312.05
December 2011	343,375,943.13	May 2014	266,295,445.87	October 2016	189,321,142.44
January 2012	341,650,407.19	June 2014	263,381,420.30	November 2016	186,928,372.72
February 2012	339,836,551.17	July 2014	260,487,035.52	December 2016	184,551,897.41
March 2012	337,935,258.80	August 2014	257,612,165.65	January 2017	182,191,611.69
April 2012	335,947,467.95	September 2014	254,756,685.61	February 2017	179,847,411.39
May 2012	333,874,169.89	October 2014	251,920,471.10	March 2017	177,519,193.03
June 2012	331,716,408.52	November 2014	249,103,398.60	April 2017	175,206,853.73
July 2012	329,475,279.49	December 2014	246,305,345.38	May 2017	172,910,291.31
August 2012	327,151,929.36	January 2015	243,526,189.47	June 2017	170,629,404.19
September 2012	324,747,554.58	February 2015	240,765,809.66	July 2017	168,364,091.46
October 2012	322,263,400.56	March 2015	238,024,085.54	August 2017	166,114,252.83
November 2012	319,700,760.56	April 2015	235,300,897.40	September 2017	163,879,788.65
December 2012	317,060,974.60	May 2015	232,596,126.33	October 2017	161,660,599.89
January 2013	314,345,428.33	June 2015	229,909,654.15	November 2017	159,456,588.15
February 2013	311,555,551.77	July 2015	227,241,363.42	December 2017	157,267,655.65
March 2013	308,692,818.12	August 2015	224,591,137.45	January 2018	155,093,705.22
April 2013	305,758,742.42	September 2015	221,958,860.27	February 2018	152,934,640.31
May 2013	302,754,880.25	October 2015	219,344,416.65	March 2018	150,790,364.97
June 2013	299,682,826.30	November 2015	216,747,692.08	April 2018	148,660,783.86
July 2013	296,544,212.99	December 2015	214,168,572.78	May 2018	146,545,802.25
August 2013	293,426,678.76	January 2016	211,606,945.68	June 2018	144,445,325.98

Aggregate Group III (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 2018	\$142,359,261.52	February 2023	\$ 58,957,834.07	September 2027	\$ 22,748,536.93
August 2018	140,287,515.90	March 2023	57,985,645.83	October 2027	22,338,435.14
September 2018	138,229,996.74	April 2023	57,028,293.69	November 2027	21,934,871.93
October 2018	136,186,612.26	May 2023	56,085,560.81	December 2027	21,537,749.29
November 2018	134,157,271.24	June 2023	55,157,233.43	January 2028	21,146,970.66
December 2018	132,141,883.05	July 2023	54,243,100.86	February 2028	20,762,440.86
January 2019	130,140,357.62	August 2023	53,342,955.37	March 2028	20,384,066.09
February 2019	128,152,605.44	September 2023	52,456,592.23	April 2028	20,011,753.90
March 2019	126,178,537.59	October 2023	51,583,809.61	May 2028	19,645,413.20
April 2019	124,218,065.70	November 2023	50,724,408.54	June 2028	19,284,954.19
May 2019	122,271,101.94	December 2023	49,878,192.91	July 2028	18,930,288.41
June 2019	120,347,131.58	January 2024	49,044,969.39	August 2028	18,581,328.63
July 2019	118,451,783.40	February 2024	48,224,547.43	September 2028	18,237,988.93
August 2019	116,584,645.45	March 2024	47,416,739.17	October 2028	17,900,184.61
September 2019	114,745,311.61	April 2024	46,621,359.44	November 2028	17,567,832.22
October 2019	112,933,381.47	May 2024	45,838,225.73	December 2028	17,240,849.49
November 2019	111,148,460.27	June 2024	45,067,158.12	January 2029	16,919,155.38
December 2019	109,390,158.81	July 2024	44,307,979.26	February 2029	16,602,669.99
January 2020	107,658,093.40	August 2024	43,560,514.33	March 2029	16,291,314.62
February 2020	105,951,885.74	September 2024	42,824,591.01	April 2029	15,985,011.68
March 2020	104,271,162.88	October 2024	42,100,039.46	May 2029	15,683,684.72
April 2020	102,615,557.13	November 2024	41,386,692.24	June 2029	15,387,258.41
May 2020	100,984,705.99	December 2024	40,684,384.33	July 2029	15,095,658.51
June 2020	99,378,252.08	January 2025	39,992,953.04	August 2029	14,808,811.85
July 2020	97,795,843.06	February 2025	39,312,238.05	September 2029	14,526,646.34
August 2020	96,237,131.58	March 2025	38,642,081.29	October 2029	14,249,090.93
September 2020	94,701,775.20	April 2025	37,982,326.98	November 2029	13,976,075.62
October 2020	93,189,436.28	May 2025	37,332,821.57	December 2029	13,707,531.41
November 2020	91,699,782.01	June 2025	36,693,413.70	January 2030	13,443,390.31
December 2020	90,232,484.24	July 2025	36,063,954.17	February 2030	13,183,585.34
January 2021	88,787,219.47	August 2025	35,444,295.95	March 2030	12,928,050.47
February 2021	87,363,668.80	September 2025	34,834,294.08	April 2030	12,676,720.66
March 2021	85,961,517.80	October 2025	34,233,805.70	May 2030	12,429,531.80
April 2021	84,580,456.53	November 2025	33,642,690.00	June 2030	12,186,420.72
May 2021	83,220,179.40	December 2025	33,060,808.19	July 2030	11,947,325.19
June 2021	81,880,385.18	January 2026	32,488,023.45	August 2030	11,712,183.86
July 2021	80,560,776.87	February 2026	31,924,200.96	September 2030	11,480,936.31
August 2021	79,261,061.70	March 2026	31,369,207.80	October 2030	11,253,522.97
September 2021	77,980,951.04	April 2026	30,822,912.99	November 2030	11,029,885.17
October 2021	76,720,160.35	May 2026	30,285,187.41	December 2030	10,809,965.09
November 2021	75,478,409.12	June 2026	29,755,903.80	January 2031	10,593,705.75
December 2021	74,255,420.81	July 2026	29,234,936.75	February 2031	10,381,051.01
January 2022	73,050,922.82	August 2026	28,722,162.63	March 2031	10,171,945.55
February 2022	71,864,646.39	September 2026	28,217,459.59	April 2031	9,966,334.87
March 2022	70,696,326.59	October 2026	27,720,707.54	May 2031	9,764,165.26
April 2022	69,545,702.24	November 2026	27,231,788.12	June 2031	9,565,383.81
May 2022	68,412,515.87	December 2026	26,750,584.67	July 2031	9,369,938.36
June 2022	67,296,513.67	January 2027	26,276,982.22	August 2031	9,177,777.55
July 2022	66,197,445.41	February 2027	25,810,867.43	September 2031	8,988,850.75
August 2022	65,115,064.45	March 2027	25,352,128.63	October 2031	8,803,108.09
September 2022	64,049,127.62	April 2027	24,900,655.73	November 2031	8,620,500.43
October 2022	62,999,395.22	May 2027	24,456,340.25	December 2031	8,440,979.34
November 2022	61,965,630.95	June 2027	24,019,075.25	January 2032	8,264,497.11
December 2022	60,947,601.88	July 2027	23,588,755.35	February 2032	8,091,006.75
January 2023	59,945,078.37	August 2027	23,165,276.70	March 2032	7,920,461.94

Aggregate Group III (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>
April 2032	\$ 7,752,817.06	April 2035	\$ 3,314,221.73	April 2038	\$ 1,020,907.53
May 2032	7,588,027.13	May 2035	3,227,224.79	May 2038	977,438.48
June 2032	7,426,047.87	June 2035	3,141,814.49	June 2038	934,846.06
July 2032	7,266,835.65	July 2035	3,057,965.39	July 2038	893,115.60
August 2032	7,110,347.45	August 2035	2,975,652.46	August 2038	852,232.68
September 2032 . . .	6,956,540.93	September 2035 . . .	2,894,851.01	September 2038 . . .	812,183.08
October 2032	6,805,374.35	October 2035	2,815,536.75	October 2038	772,952.82
November 2032	6,656,806.59	November 2035	2,737,685.74	November 2038	734,528.11
December 2032	6,510,797.14	December 2035	2,661,274.40	December 2038	696,895.39
January 2033	6,367,306.08	January 2036	2,586,279.51	January 2039	660,041.31
February 2033	6,226,294.11	February 2036	2,512,678.22	February 2039	623,952.71
March 2033	6,087,722.48	March 2036	2,440,447.98	March 2039	588,616.66
April 2033	5,951,553.03	April 2036	2,369,566.63	April 2039	554,020.41
May 2033	5,817,748.17	May 2036	2,300,012.30	May 2039	520,151.40
June 2033	5,686,270.84	June 2036	2,231,763.49	June 2039	486,997.29
July 2033	5,557,084.57	July 2036	2,164,798.99	July 2039	454,545.92
August 2033	5,430,153.40	August 2036	2,099,097.94	August 2039	422,785.30
September 2033 . . .	5,305,441.93	September 2036 . . .	2,034,639.78	September 2039 . . .	391,703.65
October 2033	5,182,915.25	October 2036	1,971,404.26	October 2039	361,289.37
November 2033	5,062,539.01	November 2036	1,909,371.45	November 2039	331,531.03
December 2033	4,944,279.34	December 2036	1,848,521.71	December 2039	302,417.38
January 2034	4,828,102.89	January 2037	1,788,835.70	January 2040	273,937.36
February 2034	4,713,976.81	February 2037	1,730,294.39	February 2040	246,080.05
March 2034	4,601,868.71	March 2037	1,672,879.01	March 2040	218,834.75
April 2034	4,491,746.73	April 2037	1,616,571.09	April 2040	192,190.87
May 2034	4,383,579.44	May 2037	1,561,352.46	May 2040	166,138.03
June 2034	4,277,335.91	June 2037	1,507,205.20	June 2040	140,665.99
July 2034	4,172,985.65	July 2037	1,454,111.66	July 2040	115,764.67
August 2034	4,070,498.64	August 2037	1,402,054.49	August 2040	91,424.16
September 2034 . . .	3,969,845.31	September 2037 . . .	1,351,016.57	September 2040 . . .	67,634.70
October 2034	3,870,996.52	October 2037	1,300,981.07	October 2040	44,386.68
November 2034	3,773,923.57	November 2037	1,251,931.40	November 2040	21,670.64
December 2034	3,678,598.19	December 2037	1,203,851.23	December 2040 and thereafter	0.00
January 2035	3,584,992.54	January 2038	1,156,724.47		
February 2035	3,493,079.19	February 2038	1,110,535.29		
March 2035	3,402,831.12	March 2038	1,065,268.10		

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\$1,764,862,283



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2011-38

PROSPECTUS SUPPLEMENT

Credit Suisse

April 25, 2011