

\$1,334,369,962



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-66**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- underlying RCR certificates backed by Fannie Mae MBS and
- Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
AS	1	\$ 51,000,000(2)	NTL	(3)	INV/IO	31397US83	October 2040
DS	1	6,000,000	SC/PT	(3)	INV	31397US91	October 2040
QD(4)	2	88,361,000	PAC	1.75%	FIX	31397UT25	July 2021
QI(4)	2	44,180,500(2)	NTL	3.50	FIX/IO	31397UT33	July 2021
QC	2	11,641,081	SUP	3.50	FIX	31397UT41	July 2021
JA	3	750,634,000	SEQ	5.00	FIX	31397UT58	November 2038
JB	3	196,538,256	SEQ	5.00	FIX	31397UT66	July 2041
AO(4)	4	204,190,625	SC/PAC	0.00	PO	31397UT74	November 2039
FI(4)	4	131,265,401(2)	NTL	(3)	FLT/IO	31397UT82	November 2039
TA(4)	4	6,563,270(2)	NTL	(3)	INV/IO	31397UT90	November 2039
TB(4)	4	6,563,270(2)	NTL	(3)	INV/IO	31397UU23	November 2039
SC(4)	4	131,265,401(2)	NTL	(3)	INV/IO	31397UU31	November 2039
AM	4	5,000	SC/SUP	4.50	FIX	31397UU49	November 2039
BE(4)	5	66,978,000	SEQ	3.00	FIX	31397UU56	March 2025
BI(4)	5	9,568,285(2)	NTL	3.50	FIX/IO	31397UU64	March 2025
BY	5	10,022,000	SEQ	3.50	FIX	31397UU72	July 2026
R		0	NPR	0	NPR	31397UU80	July 2041
RL		0	NPR	0	NPR	31397UU98	July 2041

- (1) See “Description of the Certificates—The Certificates—Class Definitions and Abbreviations” in the REMIC prospectus.
- (2) Notional balances. These classes are interest only classes. See page S-7 for a description of how their notional balances are calculated.
- (3) Based on LIBOR.
- (4) Exchangeable classes.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The QE, QG, QH, QK, QA, FA, FB, FC, SB, SA, AD, AC, AB, and BA Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and “Description of the Certificates—The Certificates—Combination and Recombination” in the REMIC prospectus.

The dealer will offer the certificates (other than the JB Class) from time to time in negotiated transactions at varying prices. We expect the settlement date to be June 30, 2011. Fannie Mae initially will retain the JB Class. See “Plan of Distribution” in this prospectus supplement.

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

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

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

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

BofA Merrill Lynch

June 24, 2011

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2010 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - June 1, 2009, for all MBS issued on or after January 1, 2009,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 1 or Group 4 Class or the R or RL Class, the disclosure documents relating to the applicable underlying RCR certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

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

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

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

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Mortgage Finance Department
One Bryant Park
New York, New York 10036
(telephone 646-855-8340)

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 June 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	Class 2010-109-BS RCR Certificate
2	Group 2 MBS
3	Group 3 MBS
4	Class 2011-24-GA RCR Certificate
5	Group 5 MBS

Group 1 and Group 4

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

Group 2, Group 3 and Group 5

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 2 MBS	\$100,002,081	3.50%	3.75% to 6.00%	85 to 120
Group 3 MBS	\$947,172,256	5.00%	5.25% to 7.50%	241 to 360
Group 5 MBS	\$ 77,000,000	3.50%	3.75% to 6.00%	121 to 180

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 2 MBS	\$100,002,081	120	118	1	3.970%
Group 3 MBS	\$947,172,256	360	264	87	5.538%
Group 5 MBS	\$ 77,000,000	180	168	10	3.930%

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

Settlement Date

We expect to issue the certificates on June 30, 2011.

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

Fed Book-Entry

All classes other than the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

During the initial interest accrual period, the floating rate 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>
AS	4.80897%	5.00%	0.00%	5% – LIBOR
DS	12.02242%	12.50%	0.00%	12.5% – (2.5 × LIBOR)
FI	0.60000%	7.00%	0.40%	LIBOR + 40 basis points
TA	1.00000%	1.00%	0.00%	132% – (20 × LIBOR)
TB	1.00000%	1.00%	0.00%	131% – (20 × LIBOR)
SC	6.30000%	6.50%	0.00%	6.50% – LIBOR
FA	0.60000%	7.00%	0.40%	LIBOR + 40 basis points
FB	0.65000%	7.00%	0.45%	LIBOR + 45 basis points
FC	0.70000%	7.00%	0.50%	LIBOR + 50 basis points
SB	6.35000%	6.55%	0.00%	6.55% – LIBOR
SA	6.40000%	6.60%	0.00%	6.60% – 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>	
AS	850% of the DS Class
QI	50% of the QD Class
FI	64.2857139009% of the AO Class
TA	3.2142856706% of the AO Class
TB	3.2142856706% of the AO Class
SC	64.2857139009% of the AO Class
BI	14.2857132193% of the BE Class
SB	64.2857139009% of the AO Class
SA	64.2857139009% of the AO Class

Distributions of Principal

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

Weighted Average Lives (years)*

		PSA Prepayment Assumption							
Group 1 Classes		0%	100%	300%	450%	600%	900%	1400%	
AS and DS		27.2	16.1	5.3	1.5	0.9	0.5	0.2	
		PSA Prepayment Assumption							
Group 2 Classes		0%	100%	175%	225%	350%	500%	700%	1000%
QD, QI, QE, QG, QH, QK and QA	5.0	4.1	4.1	4.1	3.6	3.1	2.6	2.1	
QC	9.5	8.0	4.3	2.2	1.3	1.0	0.8	0.6	
		PSA Prepayment Assumption							
Group 3 Classes		0%	100%	300%	450%	600%	800%	1200%	
JA	18.0	6.0	2.6	1.8	1.3	0.9	0.5		
JB	28.7	17.8	10.6	7.4	5.4	3.8	2.0		
		PSA Prepayment Assumption							
Group 4 Classes		0%	100%	125%	200%	245%	400%	700%	1100%
AO, FI, TA, TB, SC, FA, FB, FC, SB, SA, AD, AC and AB	16.1	6.3	5.6	5.6	5.6	4.0	2.6	1.8	
AM	25.2	13.8	13.8	13.8	13.8	2.4	1.4	1.0	
		PSA Prepayment Assumption							
Group 5 Classes		0%	100%	225%	350%	450%	600%	900%	
BE, BI and BA	7.8	5.0	3.6	2.7	2.3	1.8	1.3		
BY	14.4	12.5	11.0	9.2	7.9	6.3	4.2		

* 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.

Payments on the Group 1 and Group 4 Classes also will be affected by the applicable payment priorities governing the related underlying RCR certificates. If you invest in any Group 1 or Group 4 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments on the related underlying RCR certificates.

In particular, as described in the related Underlying REMIC Disclosure Document, the Group 1 Underlying RCR Certificate is a support class. A support class is entitled to receive payments on a distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive principal payments that may vary widely from period to period.

In addition, as described in the applicable Underlying REMIC Disclosure Document, principal payments on the Group 4 Underlying RCR are governed by a principal balance schedule. As a result, the Group 4 Underlying RCR Certificate may receive principal payments faster or slower than would otherwise have been the case. In some cases, it may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. In certain high prepayment scenarios, it is possible that the

effect of a principal balance schedule on principal payments over time may be eliminated. In such a case, the Group 4 Underlying RCR Certificate would receive principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Group 4 Underlying RCR Certificate has adhered to the related principal balance schedule,
- any related support classes remain outstanding, or
- the Group 4 Underlying RCR Certificate otherwise has performed as originally anticipated.

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

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

Furthermore, jumbo-conforming and high-balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively high rates of default in the event

of adverse economic conditions. Defaults on jumbo-conforming and high-balance mortgage loans will result in larger prepayments to investors than defaults on conforming balance loans.

On the other hand, if any of the statutes authorizing our purchase of jumbo-conforming and high-balance mortgage loans are allowed to expire, or new legislation is enacted by the federal government that removes this authority, borrowers with jumbo-conforming and high-balance mortgage loans may find

refinancing these loans more difficult. In such event, borrowers with jumbo-conforming and high-balance mortgage loans may be less likely to refinance their mortgage loans than borrowers with conforming balance loans.

As a result of these factors, the Group 4 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 June 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:

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

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

Each MBS represents a beneficial ownership interest in a pool of first lien, one-to four-family (“single-family”), fixed-rate 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 . . .	Underlying RCR Certificates and Trust 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, the MBS and the Underlying RCR Certificates, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Documents. Our guaranties are not backed by the full faith and credit of the United States.

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

We will issue 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, Principal 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 Underlying RCR Certificates

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

In addition, the pools of mortgage loans backing the Group 4 Underlying RCR Certificate have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal 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 4 Underlying RCR Certificate, 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.

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

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

The Trust MBS

The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 10 years in the case of the Group 2 MBS, up to 30 years in the case of the Group 3 MBS, and up to 15 years in the case of the Group 5 MBS.

For additional information, see “Summary—Group 2, Group 3 and Group 5—Characteristics of the Trust MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes and the AS and DS Classes	Floating Rate and Inverse Floating Rate Classes other than the AS and DS Classes

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

The Dealer will treat the AO Class as a delay Class solely for the purpose of facilitating trading.

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount to DS until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 1 Principal Distribution Amount” is the principal then paid on the Group 1 Underlying RCR Certificate.

- *Group 2*

The Group 2 Principal Distribution Amount in the following priority:

1. To QD to its Planned Balance.

} PAC Class

2. To QC until retired.

} Support
Class

3. To QD until retired.

} PAC Class

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

- *Group 3*

The Group 3 Principal Distribution Amount to JA and JB, in that order, until retired.

} Sequential
Pay Classes

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

- *Group 4*

The Group 4 Principal Distribution Amount in the following priority:

1. To AO to its Planned Balance.

} PAC Class

2. To AM until retired.

} Support
Class

3. To AO until retired.

} PAC Class

} Structured
Collateral

The “Group 4 Principal Distribution Amount” is the principal then paid on the Group 4 Underlying RCR Certificate.

- *Group 5*

The Group 5 Principal Distribution Amount to BE and BY, in that order until retired.

} Sequential
Pay Classes

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

Structuring Assumptions

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

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 2, Group 3 and Group 5—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;

- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is June 30, 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 a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Class to its scheduled balance each month based on the Pricing Assumptions.

<u>Groups and Classes</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
QD Class Planned Balances	Between 100% and 225% PSA	Between 100% and 225% PSA
AO Class Planned Balances	Between 125% and 245% PSA	Between 125% and 245% PSA

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

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

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

Yield Tables

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

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

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

We cannot assure you that

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

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

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

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

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

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

- the interest rates for the Inverse Floating Rate Classes and the FI Class for the initial Interest Accrual Period are the rates listed in the table under “Summary—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and

- the aggregate purchase prices of these Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
AS	6.95%
DS	100.17%
FI	18.64%
TA	5.05%
TB	5.03%
SC	21.20%
SB	21.45%
SA	21.70%

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

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>	<u>1400%</u>
0.10000%	77.5%	77.5%	46.8%	0.1%	(13.0)%	(33.8)%	(88.9)%
0.19103%	75.9%	75.9%	45.5%	(0.5)%	(13.3)%	(34.1)%	(89.2)%
2.19103%	42.7%	42.6%	19.0%	(11.9)%	(21.4)%	(42.1)%	(98.0)%
4.19103%	9.7%	8.7%	(7.6)%	(24.6)%	(33.4)%	(55.3)%	*
5.00000%	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>	<u>1400%</u>
0.10000%	12.4%	12.4%	12.2%	11.7%	11.2%	10.2%	7.7%
0.19103%	12.2%	12.2%	12.0%	11.5%	11.0%	10.0%	7.5%
2.19103%	7.1%	7.1%	7.0%	6.6%	6.3%	5.7%	4.2%
4.19103%	2.0%	2.0%	2.0%	1.8%	1.7%	1.5%	0.8%
5.00000%	0.0%	0.0%	0.0%	(0.1)%	(0.1)%	(0.3)%	(0.6)%

**Sensitivity of the FI 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>125%</u>	<u>200%</u>	<u>245%</u>	<u>400%</u>	<u>700%</u>	<u>1100%</u>
0.1%	(17.2)%	(27.6)%	(30.6)%	(30.6)%	(30.6)%	(50.0)%	(86.4)%	*
0.2%	(15.4)%	(25.5)%	(28.6)%	(28.6)%	(28.6)%	(47.4)%	(83.1)%	*
2.2%	3.9%	(3.1)%	(5.8)%	(5.8)%	(5.8)%	(18.7)%	(47.5)%	(82.2)%
4.2%	17.1%	11.4%	9.0%	9.0%	9.0%	(0.9)%	(25.7)%	(58.1)%
6.2%	29.5%	24.5%	22.3%	22.3%	22.3%	14.4%	(7.5)%	(37.9)%
6.6%	32.0%	27.1%	24.9%	24.9%	24.9%	17.4%	(4.0)%	(34.1)%

**Sensitivity of the TA 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>125%</u>	<u>200%</u>	<u>245%</u>	<u>400%</u>	<u>700%</u>	<u>1100%</u>
6.550% and below	11.6%	5.5%	2.9%	2.9%	2.9%	(8.2)%	(34.4)%	(67.8)%
6.575%	(1.8)%	(9.5)%	(12.3)%	(12.3)%	(12.3)%	(26.8)%	(57.4)%	(93.1)%
6.600%	*	*	*	*	*	*	*	*

**Sensitivity of the TB 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>125%</u>	<u>200%</u>	<u>245%</u>	<u>400%</u>	<u>700%</u>	<u>1100%</u>
6.500% and below	11.7%	5.6%	3.0%	3.0%	3.0%	(8.0)%	(34.3)%	(67.6)%
6.525%	(1.7)%	(9.4)%	(12.2)%	(12.2)%	(12.2)%	(26.7)%	(57.3)%	(93.0)%
6.550% and above	*	*	*	*	*	*	*	*

**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>125%</u>	<u>200%</u>	<u>245%</u>	<u>400%</u>	<u>700%</u>	<u>1100%</u>
0.1%	24.2%	18.9%	16.6%	16.6%	16.6%	7.9%	(15.1)%	(46.3)%
0.2%	23.6%	18.3%	16.0%	16.0%	16.0%	7.3%	(15.9)%	(47.2)%
2.2%	12.4%	6.3%	3.8%	3.8%	3.8%	(7.1)%	(33.2)%	(66.4)%
4.2%	(0.2)%	(7.7)%	(10.5)%	(10.5)%	(10.5)%	(24.5)%	(54.6)%	(90.0)%
6.2%	(22.5)%	(34.0)%	(37.1)%	(37.1)%	(37.1)%	(58.2)%	(96.4)%	*
6.5% and above	*	*	*	*	*	*	*	*

**Sensitivity of the SB 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>125%</u>	<u>200%</u>	<u>245%</u>	<u>400%</u>	<u>700%</u>	<u>1100%</u>
0.10%	24.0%	18.8%	16.4%	16.4%	16.4%	7.8%	(15.3)%	(46.5)%
0.20%	23.5%	18.2%	15.9%	15.9%	15.9%	7.1%	(16.1)%	(47.4)%
2.20%	12.3%	6.3%	3.8%	3.8%	3.8%	(7.1)%	(33.2)%	(66.4)%
4.20%	0.0%	(7.5)%	(10.3)%	(10.3)%	(10.3)%	(24.3)%	(54.3)%	(89.7)%
6.20%	(21.3)%	(32.6)%	(35.7)%	(35.7)%	(35.7)%	(56.5)%	(94.3)%	*
6.55%	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	125%	200%	245%	400%	700%	1100%
0.1%	23.9%	18.6%	16.3%	16.3%	16.3%	7.6%	(15.5)%	(46.7)%
0.2%	23.3%	18.0%	15.7%	15.7%	15.7%	6.9%	(16.3)%	(47.6)%
2.2%	12.3%	6.3%	3.7%	3.7%	3.7%	(7.2)%	(33.2)%	(66.4)%
4.2%	0.1%	(7.3)%	(10.1)%	(10.1)%	(10.1)%	(24.1)%	(54.0)%	(89.4)%
6.2%	(20.3)%	(31.4)%	(34.4)%	(34.4)%	(34.4)%	(54.9)%	(92.4)%	*
6.6%	*	*	*	*	*	*	*	*

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:

Class	% PSA
QI	334%
BI	233%

For either 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:

Class	Price*
QI	12.73%
BI	12.00%

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

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

Sensitivity of the QI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	175%	225%	350%	500%	700%	1000%
Pre-Tax Yields to Maturity	6.1%	3.9%	3.9%	3.9%	(0.7)%	(7.1)%	(16.3)%	(31.0)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	225%	350%	450%	600%	900%
Pre-Tax Yields to Maturity	15.5%	11.6%	0.8%	(11.4)%	(21.8)%	(37.9)%	(69.0)%

The Principal Only Class. **The Principal Only Class will not bear interest. As indicated in the tables below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yield to investors in the Principal Only Class.**

The information shown in the following yield table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the Principal Only Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price</u>
AO	83.27%

Sensitivity of the AO Class to Prepayments

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>200%</u>	<u>245%</u>	<u>400%</u>	<u>700%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity	2.1%	3.0%	3.4%	3.4%	3.4%	4.7%	7.4%	10.7%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 2, Group 3, Group 4 and Group 5 Classes, and
- in the case of the Group 1 and Group 4 Classes, the applicable priority sequences affecting principal payments on the related Underlying RCR Certificates.

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

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA 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 Underlying RCR Certificate	360 months	351 months	8.00%
Group 2 MBS	120 months	120 months	6.00%
Group 3 MBS	360 months	360 months	7.50%
Group 4 Underlying RCR Certificate	360 months	357 months	7.00%
Group 5 MBS	180 months	180 months	6.00%

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

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

Percent of Original Principal Balances Outstanding

<u>Date</u>	<u>AS[†] and DS Classes</u>						
	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>	<u>1400%</u>
Initial Percent	100	100	100	100	100	100	100
June 2012	100	100	74	48	21	3	3
June 2013	100	100	57	17	3	3	3
June 2014	100	100	47	3	3	3	1
June 2015	100	100	42	3	3	3	*
June 2016	100	100	40	3	3	3	*
June 2017	100	100	37	3	3	2	*
June 2018	100	100	33	3	3	1	*
June 2019	100	100	29	3	3	*	*
June 2020	100	100	25	3	3	*	*
June 2021	100	100	21	3	2	*	0
June 2022	100	97	18	3	1	*	0
June 2023	100	87	15	3	1	*	0
June 2024	100	78	12	3	1	*	0
June 2025	100	68	10	2	*	*	0
June 2026	100	58	7	1	*	*	0
June 2027	100	48	5	1	*	*	0
June 2028	100	40	4	1	*	*	0
June 2029	100	31	3	*	*	*	0
June 2030	100	23	2	*	*	*	0
June 2031	100	16	1	*	*	0	0
June 2032	100	9	1	*	*	0	0
June 2033	100	4	*	*	*	0	0
June 2034	100	1	*	*	*	0	0
June 2035	100	*	*	*	0	0	0
June 2036	96	0	0	0	0	0	0
June 2037	76	0	0	0	0	0	0
June 2038	55	0	0	0	0	0	0
June 2039	32	0	0	0	0	0	0
June 2040	7	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0
Weighted Average							
Life (years)**	27.2	16.1	5.3	1.5	0.9	0.5	0.2

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

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

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

Date	QD, QI†, QE, QG, QH, QK and QA Classes								QC Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	175%	225%	350%	500%	700%	1000%	0%	100%	175%	225%	350%	500%	700%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	91	89	89	89	89	89	89	88	100	100	91	85	70	52	28	0
June 2013	82	75	75	75	75	70	61	48	100	100	72	54	8	0	0	0
June 2014	73	61	61	61	54	44	32	18	100	100	52	21	0	0	0	0
June 2015	63	47	47	47	37	27	16	6	100	100	40	4	0	0	0	0
June 2016	52	35	35	35	25	16	8	2	100	100	37	*	0	0	0	0
June 2017	40	24	24	24	16	9	4	1	100	92	33	*	0	0	0	0
June 2018	28	16	16	16	9	5	2	*	100	76	27	*	0	0	0	0
June 2019	15	9	9	9	5	2	1	*	100	53	18	*	0	0	0	0
June 2020	4	4	4	4	2	1	*	*	83	25	8	*	0	0	0	0
June 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.0	4.1	4.1	4.1	3.6	3.1	2.6	2.1	9.5	8.0	4.3	2.2	1.3	1.0	0.8	0.6

Date	JA Class							JB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	300%	450%	600%	800%	1200%	0%	100%	300%	450%	600%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	99	90	75	64	53	38	8	100	100	100	100	100	100	100
June 2013	98	80	54	38	23	6	0	100	100	100	100	100	100	36
June 2014	96	71	38	19	4	0	0	100	100	100	100	100	63	10
June 2015	95	62	25	6	0	0	0	100	100	100	100	72	32	3
June 2016	93	54	14	0	0	0	0	100	100	100	87	45	16	1
June 2017	92	46	6	0	0	0	0	100	100	100	61	28	8	*
June 2018	90	39	0	0	0	0	0	100	100	96	43	17	4	*
June 2019	88	33	0	0	0	0	0	100	100	75	30	10	2	*
June 2020	86	26	0	0	0	0	0	100	100	59	21	6	1	*
June 2021	83	21	0	0	0	0	0	100	100	46	14	4	*	*
June 2022	81	15	0	0	0	0	0	100	100	35	10	2	*	*
June 2023	78	10	0	0	0	0	0	100	100	27	7	1	*	*
June 2024	75	5	0	0	0	0	0	100	100	20	4	1	*	*
June 2025	72	1	0	0	0	0	0	100	100	15	3	*	*	*
June 2026	69	0	0	0	0	0	0	100	87	11	2	*	*	*
June 2027	65	0	0	0	0	0	0	100	72	8	1	*	*	0
June 2028	62	0	0	0	0	0	0	100	58	6	1	*	*	0
June 2029	57	0	0	0	0	0	0	100	45	4	*	*	*	0
June 2030	53	0	0	0	0	0	0	100	32	2	*	*	*	0
June 2031	48	0	0	0	0	0	0	100	21	1	*	*	*	0
June 2032	43	0	0	0	0	0	0	100	10	1	*	*	*	0
June 2033	37	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2034	31	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2035	25	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2036	18	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2037	10	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2038	2	0	0	0	0	0	0	100	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	75	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	39	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.0	6.0	2.6	1.8	1.3	0.9	0.5	28.7	17.8	10.6	7.4	5.4	3.8	2.0

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

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

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

AO, FI†, TA†, TB†, SC†, FA, FB, FC, SB†, SA†, AD, AC and AB Classes									AM Class							
Date	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	125%	200%	245%	400%	700%	1100%	0%	100%	125%	200%	245%	400%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	98	94	93	93	93	93	93	91	100	100	100	100	100	100	100	0
June 2013	97	85	83	83	83	83	64	34	100	100	100	100	100	100	0	0
June 2014	95	75	71	71	71	64	31	3	100	100	100	100	100	0	0	0
June 2015	93	66	61	61	61	44	12	0	100	100	100	100	100	0	0	0
June 2016	91	57	51	51	51	30	2	0	100	100	100	100	100	0	0	0
June 2017	89	49	42	42	42	19	0	0	100	100	100	100	100	0	0	0
June 2018	87	41	34	34	34	11	0	0	100	100	100	100	100	0	0	0
June 2019	84	34	26	26	26	5	0	0	100	100	100	100	100	0	0	0
June 2020	82	27	19	19	19	*	0	0	100	100	100	100	100	0	0	0
June 2021	79	21	14	14	14	0	0	0	100	100	100	100	100	0	0	0
June 2022	76	15	9	9	9	0	0	0	100	100	100	100	100	0	0	0
June 2023	73	9	5	5	5	0	0	0	100	100	100	100	100	0	0	0
June 2024	69	4	2	2	2	0	0	0	100	100	100	100	100	0	0	0
June 2025	66	0	0	0	0	0	0	0	100	*	*	*	*	0	0	0
June 2026	62	0	0	0	0	0	0	0	100	*	*	*	*	0	0	0
June 2027	57	0	0	0	0	0	0	0	100	*	*	*	*	0	0	0
June 2028	53	0	0	0	0	0	0	0	100	*	*	*	*	0	0	0
June 2029	48	0	0	0	0	0	0	0	100	*	*	*	*	0	0	0
June 2030	42	0	0	0	0	0	0	0	100	*	*	*	*	0	0	0
June 2031	37	0	0	0	0	0	0	0	100	*	*	*	*	0	0	0
June 2032	31	0	0	0	0	0	0	0	100	*	*	*	*	0	0	0
June 2033	24	0	0	0	0	0	0	0	100	*	*	*	*	0	0	0
June 2034	17	0	0	0	0	0	0	0	100	*	*	*	*	0	0	0
June 2035	10	0	0	0	0	0	0	0	100	*	*	*	*	0	0	0
June 2036	2	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	*	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	*	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	*	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	16.1	6.3	5.6	5.6	5.6	4.0	2.6	1.8	25.2	13.8	13.8	13.8	13.8	2.4	1.4	1.0

BE, BI† and BA Classes								BY Class						
Date	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	225%	350%	450%	600%	900%	0%	100%	225%	350%	450%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	95	90	86	81	78	72	61	100	100	100	100	100	100	100
June 2013	90	78	68	58	50	40	21	100	100	100	100	100	100	100
June 2014	84	67	52	39	29	18	*	100	100	100	100	100	100	100
June 2015	79	56	39	24	15	4	0	100	100	100	100	100	100	44
June 2016	72	46	27	13	5	0	0	100	100	100	100	100	76	18
June 2017	66	37	18	5	0	0	0	100	100	100	100	89	44	8
June 2018	59	29	11	0	0	0	0	100	100	100	96	58	25	3
June 2019	51	21	4	0	0	0	0	100	100	100	66	37	14	1
June 2020	44	14	0	0	0	0	0	100	100	95	44	23	8	*
June 2021	35	7	0	0	0	0	0	100	100	67	29	14	4	*
June 2022	26	1	0	0	0	0	0	100	100	44	17	8	2	*
June 2023	17	0	0	0	0	0	0	100	68	26	9	4	1	*
June 2024	7	0	0	0	0	0	0	100	32	11	4	1	*	*
June 2025	0	0	0	0	0	0	0	75	0	0	0	0	0	0
June 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average														
Life (years)**	7.8	5.0	3.6	2.7	2.3	1.8	1.3	14.4	12.5	11.0	9.2	7.9	6.3	4.2

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

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

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

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 and the Principal Only Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	300% PSA
2	175% PSA
3	300% PSA
4	200% PSA
5	225% 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. All 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 Group 1, Group 2, Group 4 and Group 5 Classes and the R and RL Classes to Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) in exchange for the Underlying RCR Certificates and the Group 2 MBS and Group 5 MBS. We will deliver the Group 3 MBS to the Trust in exchange for the Group 3 Classes, and will sell the JA Class to the Dealer for aggregate cash proceeds estimated to be approximately \$805,615,334.13.

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

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Orrick, Herrington & Sutcliffe LLP will provide legal representation for the Dealer.

Exhibit A

Group 1 Underlying RCR Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	June 2011 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-109	BS	September 2010	31398NTM6	(2)	INV	October 2040	SUP	\$44,592,889	0.64639910	\$6,000,000.55	5.950%	270	81

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

(2) These Classes bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying REMIC Disclosure Documents.

Group 4 Underlying RCR Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	June 2011 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2011-024	GA	March 2011	31397SSG0	4.5%	FIX	November 2039	PAC	\$238,877,000	0.99008398	\$204,195,624.97	4.834%	353	6

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

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

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								
QD	\$ 88,361,000	QE	\$ 88,361,000	PAC	2.00%	FIX	31397UV22	July 2021
QI	6,311,500(3)							
Recombination 2								
QD	88,361,000	QG	88,361,000	PAC	2.25	FIX	31397UV30	July 2021
QI	12,623,000(3)							
Recombination 3								
QD	88,361,000	QH	88,361,000	PAC	2.50	FIX	31397UV48	July 2021
QI	18,934,500(3)							
Recombination 4								
QD	88,361,000	QK	88,361,000	PAC	3.00	FIX	31397UV55	July 2021
QI	31,557,500(3)							
Recombination 5								
QD	88,361,000	QA	88,361,000	PAC	3.50	FIX	31397UV63	July 2021
QI	44,180,500(3)							
Recombination 6								
AO	131,265,401	FA	131,265,401	SC/PAC	(4)	FLT	31397UV71	November 2039
FI	131,265,401(3)							
Recombination 7								
AO	131,265,401	FB	131,265,401	SC/PAC	(4)	FLT	31397UV89	November 2039
FI	131,265,401(3)							
TA	6,563,270(3)							
Recombination 8								
AO	131,265,401	FC	131,265,401	SC/PAC	(4)	FLT	31397UV97	November 2039
FI	131,265,401(3)							
TA	6,563,270(3)							
TB	6,563,270(3)							
Recombination 9								
SC	131,265,401(3)	SB	131,265,401(3)	NTL	(4)	INV/IO	31397UW21	November 2039
TB	6,563,270(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 10								
SC	\$131,265,401(3)	SA	\$131,265,401(3)	NTL	(4)	INV/IO	31397UW39	November 2039
TA	6,563,270(3)							
TB	6,563,270(3)							
Recombination 11								
AO	204,190,625	AD	204,190,625	SC/PAC	3.00%	FIX	31397UW47	November 2039
SC	87,510,267(3)							
FI	87,510,267(3)							
TA	4,375,513(3)							
TB	4,375,513(3)							
Recombination 12								
AO	204,190,625	AC	204,190,625	SC/PAC	3.50	FIX	31397UW54	November 2039
SC	102,095,312(3)							
FI	102,095,312(3)							
TA	5,104,765(3)							
TB	5,104,765(3)							
Recombination 13								
AO	204,190,625	AB	204,190,625	SC/PAC	4.00	FIX	31397UW62	November 2039
SC	116,680,357(3)							
FI	116,680,357(3)							
TA	5,834,017(3)							
TB	5,834,017(3)							
Recombination 14								
BE	66,978,000	BA	66,978,000	SEQ	3.50	FIX	31397UW70	March 2025
BI	9,568,285(3)							

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

Principal Balance Schedules

QD Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$88,361,000.00	October 2014	\$49,797,470.93	February 2018	\$16,438,023.75
July 2011	87,633,662.27	November 2014	48,793,343.87	March 2018	15,838,763.74
August 2011	86,887,998.72	December 2014	47,795,655.29	April 2018	15,250,215.82
September 2011	86,124,346.37	January 2015	46,804,369.71	May 2018	14,672,220.58
October 2011	85,343,052.91	February 2015	45,819,451.85	June 2018	14,104,620.80
November 2011	84,544,476.42	March 2015	44,840,866.61	July 2018	13,547,261.43
December 2011	83,728,985.16	April 2015	43,868,579.07	August 2018	12,999,989.51
January 2012	82,896,957.23	May 2015	42,902,554.50	September 2018	12,462,654.23
February 2012	82,048,780.34	June 2015	41,942,758.36	October 2018	11,935,106.80
March 2012	81,184,851.51	July 2015	40,989,156.28	November 2018	11,417,200.50
April 2012	80,305,576.74	August 2015	40,041,714.07	December 2018	10,908,790.64
May 2012	79,411,370.72	September 2015	39,100,397.73	January 2019	10,409,734.48
June 2012	78,502,656.50	October 2015	38,165,173.43	February 2019	9,919,891.29
July 2012	77,579,865.19	November 2015	37,236,007.53	March 2019	9,439,122.25
August 2012	76,643,435.58	December 2015	36,312,866.54	April 2019	8,967,290.47
September 2012	75,693,813.82	January 2016	35,395,717.19	May 2019	8,504,260.93
October 2012	74,731,453.05	February 2016	34,484,526.35	June 2019	8,049,900.50
November 2012	73,756,813.08	March 2016	33,579,261.08	July 2019	7,604,077.86
December 2012	72,770,359.97	April 2016	32,684,147.47	August 2019	7,166,663.51
January 2013	71,772,565.70	May 2016	31,804,086.41	September 2019	6,737,529.78
February 2013	70,763,907.77	June 2016	30,938,859.48	October 2019	6,316,550.71
March 2013	69,744,868.83	July 2016	30,088,251.21	November 2019	5,903,602.12
April 2013	68,715,936.28	August 2016	29,252,049.06	December 2019	5,498,561.54
May 2013	67,677,601.87	September 2016	28,430,043.34	January 2020	5,101,308.21
June 2013	66,630,361.32	October 2016	27,622,027.21	February 2020	4,711,723.02
July 2013	65,574,713.92	November 2016	26,827,796.65	March 2020	4,329,688.55
August 2013	64,511,162.10	December 2016	26,047,150.37	April 2020	3,955,088.98
September 2013	63,440,211.04	January 2017	25,279,889.84	May 2020	3,587,810.12
October 2013	62,362,368.29	February 2017	24,525,819.21	June 2020	3,227,739.36
November 2013	61,278,143.28	March 2017	23,784,745.30	July 2020	2,874,765.66
December 2013	60,200,797.36	April 2017	23,056,477.54	August 2020	2,528,779.54
January 2014	59,130,292.72	May 2017	22,340,827.95	September 2020	2,189,673.02
February 2014	58,066,591.78	June 2017	21,637,611.13	October 2020	1,857,339.66
March 2014	57,009,657.14	July 2017	20,946,644.18	November 2020	1,531,674.48
April 2014	55,959,451.60	August 2017	20,267,746.70	December 2020	1,212,573.98
May 2014	54,915,938.16	September 2017	19,600,740.74	January 2021	899,936.10
June 2014	53,879,080.01	October 2017	18,945,450.78	February 2021	593,660.23
July 2014	52,848,840.54	November 2017	18,301,703.70	March 2021	293,647.15
August 2014	51,825,183.32	December 2017	17,669,328.74	April 2021 and thereafter	0.00
September 2014	50,808,072.14	January 2018	17,048,157.47		

AO Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$204,190,625.00	February 2012	\$196,089,174.50	October 2012	\$184,344,594.75
July 2011	203,386,813.77	March 2012	194,813,802.71	November 2012	182,637,973.79
August 2011	202,522,478.35	April 2012	193,481,954.45	December 2012	180,881,140.48
September 2011	201,597,995.68	May 2012	192,094,297.01	January 2013	179,075,018.54
October 2011	200,613,780.16	June 2012	190,651,531.96	February 2013	177,220,560.45
November 2011	199,570,283.44	July 2012	189,154,394.63	March 2013	175,318,746.64
December 2011	198,467,994.12	August 2012	187,603,653.41	April 2013	173,370,584.59
January 2012	197,307,437.35	September 2012	186,000,109.23	May 2013	171,377,107.99

AO Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2013.	\$169,339,375.77	June 2017.	\$ 85,920,400.61	June 2021.	\$ 28,273,504.49
July 2013.	167,315,130.99	July 2017.	84,452,125.10	July 2021.	27,413,991.55
August 2013.	165,304,288.09	August 2017.	82,993,716.67	August 2021.	26,567,332.78
September 2013.	163,306,762.05	September 2017.	81,545,112.42	September 2021.	25,733,343.04
October 2013.	161,322,468.37	October 2017.	80,106,249.85	October 2021.	24,911,839.80
November 2013.	159,351,323.09	November 2017.	78,677,066.84	November 2021.	24,102,643.10
December 2013.	157,393,242.76	December 2017.	77,257,501.66	December 2021.	23,305,575.49
January 2014.	155,448,144.48	January 2018.	75,847,492.99	January 2022.	22,520,462.05
February 2014.	153,515,945.82	February 2018.	74,446,979.85	February 2022.	21,747,130.30
March 2014.	151,596,564.94	March 2018.	73,055,901.68	March 2022.	20,985,410.23
April 2014.	149,689,920.42	April 2018.	71,674,198.29	April 2022.	20,235,134.17
May 2014.	147,795,931.43	May 2018.	70,301,809.87	May 2022.	19,496,136.85
June 2014.	145,914,517.60	June 2018.	68,938,676.96	June 2022.	18,768,255.33
July 2014.	144,045,599.08	July 2018.	67,584,740.51	July 2022.	18,051,328.96
August 2014.	142,189,096.51	August 2018.	66,239,941.82	August 2022.	17,345,199.35
September 2014.	140,344,931.05	September 2018.	64,904,222.55	September 2022.	16,649,710.36
October 2014.	138,513,024.31	October 2018.	63,577,524.75	October 2022.	15,964,708.05
November 2014.	136,693,298.43	November 2018.	62,259,790.81	November 2022.	15,290,040.64
December 2014.	134,885,676.02	December 2018.	60,950,963.49	December 2022.	14,625,558.51
January 2015.	133,090,080.19	January 2019.	59,650,985.91	January 2023.	13,971,114.13
February 2015.	131,306,434.50	February 2019.	58,359,801.55	February 2023.	13,326,562.09
March 2015.	129,534,663.01	March 2019.	57,077,354.23	March 2023.	12,691,759.01
April 2015.	127,774,690.27	April 2019.	55,803,588.15	April 2023.	12,066,563.53
May 2015.	126,026,441.26	May 2019.	54,538,447.83	May 2023.	11,450,836.30
June 2015.	124,289,841.47	June 2019.	53,288,982.29	June 2023.	10,844,439.94
July 2015.	122,564,816.83	July 2019.	52,057,963.31	July 2023.	10,247,239.02
August 2015.	120,851,293.76	August 2019.	50,845,127.26	August 2023.	9,659,100.01
September 2015.	119,149,199.11	September 2019.	49,650,214.14	September 2023.	9,079,891.27
October 2015.	117,458,460.20	October 2019.	48,472,967.67	October 2023.	8,509,483.03
November 2015.	115,779,004.82	November 2019.	47,313,135.09	November 2023.	7,947,747.38
December 2015.	114,110,761.19	December 2019.	46,170,467.24	December 2023.	7,394,558.16
January 2016.	112,453,658.00	January 2020.	45,044,718.43	January 2024.	6,849,791.07
February 2016.	110,807,624.36	February 2020.	43,935,646.41	February 2024.	6,313,323.50
March 2016.	109,172,589.86	March 2020.	42,843,012.33	March 2024.	5,785,034.64
April 2016.	107,548,484.48	April 2020.	41,766,580.71	April 2024.	5,264,805.35
May 2016.	105,935,238.70	May 2020.	40,706,119.32	May 2024.	4,752,518.19
June 2016.	104,332,783.38	June 2020.	39,661,399.27	June 2024.	4,248,057.40
July 2016.	102,741,049.85	July 2020.	38,632,194.81	July 2024.	3,751,308.85
August 2016.	101,159,969.85	August 2020.	37,618,283.40	August 2024.	3,262,160.01
September 2016.	99,589,475.56	September 2020.	36,619,445.59	September 2024.	2,780,499.98
October 2016.	98,029,499.58	October 2020.	35,635,465.06	October 2024.	2,306,219.42
November 2016.	96,479,974.91	November 2020.	34,666,128.49	November 2024.	1,839,210.53
December 2016.	94,940,835.01	December 2020.	33,711,225.57	December 2024.	1,379,367.06
January 2017.	93,412,013.75	January 2021.	32,770,548.95	January 2025.	926,584.27
February 2017.	91,893,445.38	February 2021.	31,843,894.16	February 2025.	480,758.89
March 2017.	90,385,064.58	March 2021.	30,931,059.68	March 2025.	41,789.13
April 2017.	88,886,806.45	April 2021.	30,031,846.74	April 2025 and thereafter	0.00
May 2017.	87,398,606.49	May 2021.	29,146,059.40		

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

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

\$1,334,369,962



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2011-66

PROSPECTUS SUPPLEMENT

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BofA Merrill Lynch

June 24, 2011
