

\$603,880,046



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-89**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

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

The mortgage loans underlying the underlying REMIC and RCR certificates are first lien, single-family, fixed-rate loans.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
H	1	\$100,000,000	SPS	4.00%	FIX	3136A0 X 5 1	October 2038
HZ(2)	1	16,667,000	SEQ	4.00	FIX/Z	3136A0 X 6 9	September 2041
V(2)	1	32,167,000	SP/AD	3.50	FIX	3136A0 X 7 7	September 2023
VB	1	17,833,000	SP/AD	4.00	FIX	3136A0 X 8 5	June 2029
VI(2)	1	4,020,875(3)	NTL	4.00	FIX/IO	3136A0 X 9 3	September 2023
BA	2	27,101,000	PAC	2.50	FIX	3136A0 Y 2 7	November 2025
BT	2	2,667,000	PAC	3.50	FIX	3136A0 Y 3 5	September 2026
BX	2	5,231,000	TAC/AD	3.50	FIX	3136A0 Y 4 3	September 2026
BZ	2	1,000	SUP	3.50	FIX/Z	3136A0 Y 5 0	September 2026
BI	2	7,743,142(3)	NTL	3.50	FIX/IO	3136A0 Y 6 8	November 2025
E	3	50,000,000	SEQ	2.50	FIX	3136A0 Y 7 6	December 2024
EL(2)	3	10,250,000	SEQ	3.50	FIX	3136A0 Y 8 4	September 2026
EI(2)	3	14,285,714(3)	NTL	3.50	FIX/IO	3136A0 Y 9 2	December 2024
PT	4	67,761,855	SC/PT	3.50	FIX	3136A0 Z 2 6	July 2026
MF	5	28,341,191	PT	(4)	FLT/AFC	3136A0 Z 3 4	September 2041
MS	5	28,341,191(3)	NTL	(5)	WAC/IO	3136A0 Z 4 2	September 2041
CS	6	22,389,000	SC/SUP	(6)	INV	3136A0 Z 5 9	March 2039
FC	6	44,778,000	SC/SUP	(6)	FLT	3136A0 Z 6 7	March 2039
PD(2)	6	98,333,000	SC/PAC	2.00	FIX	3136A0 Z 7 5	March 2039
VE(2)	6	80,360,000	SC/SP	2.00	FIX	3136A0 Z 8 3	March 2039
IV(2)	6	32,144,000(3)	NTL	5.00	FIX/IO	3136A0 Z 9 1	March 2039
PI(2)	6	39,333,200(3)	NTL	5.00	FIX/IO	3136A0 2 A 4	March 2039
SI	6	4,477,800(3)	NTL	(6)	INV/IO	3136A0 2 B 2	March 2039
R		0	NPR	0	NPR	3136A0 2 C 0	September 2041
RL		0	NPR	0	NPR	3136A0 2 D 8	September 2041

- (1) See "Description of the Certificates—The Certificates—Class Definitions and Abbreviations" in the REMIC prospectus. (4) Based on LIBOR and subject to the limitations described on page S-14.
- (2) Exchangeable classes. (5) The interest rate of the MS Class is calculated as described on pages S-14 and S-15.
- (3) Notional balances. These classes are interest only classes. See page S-7 for a description of how their notional balances are calculated. (6) 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 VA, ZH, EM, EN, L, LA, LC, LE, LH, LY, FP, SP, VC and LI 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 PT Class) from time to time in negotiated transactions at varying prices. We expect the settlement date to be August 30, 2011. See "Plan of Distribution" in this prospectus supplement.

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.



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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
 - July 1, 2011, for all MBS issued on or after July 1, 2011,
 - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
 - 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 4 or Group 6 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC and 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 July 1, 2011.

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:

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

RECENT DEVELOPMENTS

Ratings Matters

Standard and Poor's Ratings Services

On August 8, 2011, Standard and Poor's Ratings Services ("Standard & Poor's") announced that it had downgraded Fannie Mae senior unsecured long-term debt from "AAA" to "AA+" with a negative outlook. This announcement followed a similar action by Standard & Poor's taken on August 5, 2011 on the United States sovereign long-term debt rating. Standard & Poor's also announced that Fannie Mae's debt ratings were no longer on CreditWatch Negative, and that the ratings on Fannie Mae short term debt and subordinated debt remain unchanged at "A-1+" and "A", respectively.

The action taken by Standard & Poor's with respect to Fannie Mae's ratings was announced at the same time as similar ratings actions on other institutions with ties to the United States Government, including Freddie Mac, select Federal Home Loan Banks, and the Farm Credit System.

Moody's Investors Service

On August 2, 2011, Moody's Investors Service ("Moody's") confirmed the "Aaa" rating of institutions directly linked to the United States Government, including Fannie Mae. Moody's also announced that the rating outlook for Fannie Mae and other institutions directly linked to the United States Government was being revised to negative, following a similar revision on the outlook of the United States Government.

Fitch Ratings Limited

On August 16, 2011, Fitch Ratings Limited ("Fitch") affirmed the long-term issuer default rating and senior unsecured debt rating of Fannie Mae at "AAA", with a Ratings Outlook of Stable, following a similar affirmation of the United States sovereign rating. Fitch has previously indicated that the ratings of Fannie Mae and other issuers with ties to the United States Government would ultimately be aligned with the United States sovereign rating assigned by Fitch.

For additional information on the impacts of a credit rating downgrade on Fannie Mae and its securities, please refer to our Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2011, including the Risk Factors set forth in that Quarterly Report.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of August 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	Class 2011-58-AJ RCR Certificate Class 2011-58-AL REMIC Certificate
5	Group 5 MBS
6	Class 2010-19-LD REMIC Certificate Class 2010-19-LH REMIC Certificate Class 2010-19-MG REMIC Certificate Class 2010-19-MH REMIC Certificate

Group 1, Group 2 and Group 3

Characteristics of the Fixed Rate MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$166,667,000	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	\$ 35,000,000	3.50%	3.75% to 6.00%	121 to 180
Group 3 MBS	\$ 60,250,000	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 1 MBS	\$166,667,000	360	352	6	4.427%
Group 2 MBS	\$ 35,000,000	180	174	5	3.890%
Group 3 MBS	\$ 60,250,000	180	174	6	3.887%

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

Group 4 and Group 6

Exhibit A-1 describes the underlying REMIC and RCR certificates in Group 4 and Group 6, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Group 5

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

Settlement Date

We expect to issue the certificates on August 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 following floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the following 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>
CS	9.18%	9.60%	0.00%	9.6% – (2 × LIBOR)
FC	1.31%	6.00%	1.10%	LIBOR + 110 basis points
SI	1.00%	1.00%	0.00%	49% – (10 × LIBOR)
FP	0.51%	7.00%	0.30%	LIBOR +30 basis points
SP	6.49%	6.70%	0.00%	6.7% – LIBOR

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

During each interest accrual period, the MF, MS, ZH, EM and EN Classes will bear interest at the applicable annual rates described under “Description of the Certificates—Distributions of Interest—*The MF Class*,” “*The MS Class*,” “*The ZH Class*,” “*The EM Class*” and “*The EN Class*,” respectively, in this prospectus supplement.

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>	
VI	12.5% of the V Class
BI	28.5714254087% of the BA Class
EI	28.571428% of the E Class
MS	100% of the MF Class
IV	40% of the VE Class
PI	40% of the PD Class
SI	10% of the FC Class
SP	40% of the <i>sum</i> of the VE and PD Classes
LI	40% of the <i>sum</i> of the VE and PD Classes

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>222%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>
H	20.0	7.1	3.5	2.4	2.0	1.6	1.2
HZ and ZH	28.6	22.6	16.5	12.0	9.7	7.4	4.9
V, VI and VA	6.3	6.0	5.5	4.4	3.7	3.0	2.2
VB	14.9	14.6	10.3	7.3	6.0	4.6	3.2

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>110%</u>	<u>175%</u>	<u>225%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
BA and BI	7.1	4.6	4.5	4.5	4.5	3.6	2.9	2.3	1.8	1.4
BT	13.2	12.4	12.4	12.4	12.4	10.7	8.7	6.6	4.6	3.1
BX	14.2	11.5	11.1	5.7	2.3	1.2	0.9	0.7	0.5	0.4
BZ	15.0	14.5	14.5	14.5	8.0	0.1	0.1	0.1	0.1	0.1

Group 3 Classes	PSA Prepayment Assumption							
	0%	100%	302%	450%	600%	800%	1000%	1400%
E and EI	7.5	4.9	3.0	2.3	1.9	1.6	1.4	1.1
EL, EM and EN	14.2	12.6	9.5	7.6	6.1	4.7	3.7	2.6

Group 4 Class	PSA Prepayment Assumption							
	0%	100%	351%	500%	700%	1000%	1400%	
PT	8.5	6.1	3.7	2.9	2.3	1.7	1.2	

Group 5 Classes	CPR Prepayment Assumption								
	0%	5%	10%	15%	20%	25%	30%	40%	60%
MF and MS	12.7	8.7	6.4	4.8	3.8	3.1	2.6	1.9	1.1

Group 6 Classes	PSA Prepayment Assumption									
	0%	100%	120%	175%	250%	350%	500%	700%	1100%	1600%
CS, FC and SI . . .	25.4	14.1	12.9	7.4	2.7	1.0	0.5	0.3	0.2	0.1
PD and PI	19.3	4.6	3.7	3.7	3.7	2.6	1.7	1.1	0.6	0.2
VE, IV and VC . . .	9.8	5.0	5.0	5.0	5.0	4.5	3.4	2.4	1.3	0.5
L, LA, LC, LE, LH, LY, FP, SP and LI	15.1	4.8	4.3	4.3	4.3	3.5	2.5	1.7	0.9	0.3

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

ADDITIONAL RISK FACTORS

Payments on the Group 6 Classes also will be affected by the applicable payment priorities governing the related underlying REMIC certificates. If you invest in a Group 6 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments on the Group 6 Underlying REMIC Certificates.

In particular, as described in the related Underlying REMIC Disclosure Document, payments on the Group 6 Underlying REMIC Certificates are governed by principal balance schedules. As a result, the Group 6 Underlying REMIC Certificates may experience principal payments faster or slower than would otherwise have been the case. In some cases, they may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule over time may be eliminated. In such a case, the

Group 6 Underlying REMIC Certificates would experience principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Group 6 Underlying REMIC Certificates have adhered to the related principal balance schedules,
- any related support classes remain outstanding, or
- the Group 6 Underlying REMIC Certificates otherwise have performed as originally anticipated.

You may obtain additional information about the Group 6 Underlying REMIC Certificates by reviewing their current class factors in light of other information available in the related Underlying REMIC Disclosure Document. You may obtain that document from us as described on page S-3.

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 August 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:

- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates having fixed pass-through rates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS,” and together, the “Fixed Rate MBS”),
- two groups of previously issued REMIC and RCR certificates (the “Group 4 Underlying REMIC and RCR Certificates” and “Group 6 Underlying REMIC Certificates,” and together,

the “Underlying REMIC and RCR Certificates”) issued from the related Fannie Mae trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A-1, and

- one group of Fannie Mae Guaranteed Mortgage Pass-Through Certificates having variable pass-through rates (the “Group 5 MBS” or “ARM MBS”).

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

The Underlying REMIC and 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 or adjustable-rate mortgage loans (the “Mortgage Loans”) having the characteristics described in this prospectus supplement.

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

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

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

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Underlying REMIC and 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 and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

The Fixed Rate MBS

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

Furthermore, the pools of mortgage loans backing the Group 1 MBS have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits*” in the MBS Prospectus dated July 1, 2011. 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 1 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “Risk Factors—Risks Relating to Yield and Prepayment—*Refinancing—“Jumbo-conforming” 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 the MBS Prospectus dated July 1, 2011.

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

The Underlying REMIC and RCR Certificates

The Underlying REMIC and 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.

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

For further information about the Underlying REMIC and RCR Certificates, telephone us at 1-800-237-8627. Additional information about the Underlying REMIC and 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 ARM MBS

General

The Mortgage Loans underlying the ARM MBS in Group 5 (the “Hybrid ARM Loans”) will have the general characteristics described in the MBS Prospectus. In addition, we assume the Hybrid ARM Loans will have the characteristics listed on Exhibit A-2 to this prospectus supplement. The ARM MBS provide that principal and interest on the Hybrid ARM Loans are passed through monthly, beginning in the month after we issue the ARM MBS. The Hybrid ARM Loans are conventional, adjustable-rate mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. The Hybrid ARM Loans have original maturities of up to 30 years. See “Description of the Certificates,” “The Mortgage Pools,” “The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Characteristics of the Hybrid ARM Loans

Applicable Indices

After the initial fixed-rate period, the interest rate (the “ARM Rate”) for the Hybrid ARM Loans will adjust

- in the case of approximately 51% of the Hybrid ARM Loans (by principal balance at the Issue Date), annually based on the One-Year WSJ LIBOR Index (the “One Year LIBOR ARM Loans”) as available generally either 25 or 45 days prior to the related interest rate adjustment date;
- in the case of approximately 23% of the Hybrid ARM Loans (by principal balance at the Issue Date), semi-annually based on the Six-Month WSJ LIBOR Index (the “Six-Month LIBOR ARM Loans”) as available generally either 25 or 45 days prior to the related interest rate adjustment date; or
- in the case of approximately 26% of the Hybrid ARM Loans (by principal balance at the Issue Date), annually based on the One-Year Treasury Index (the “One-Year Treasury ARM Loans”) as available 45 days prior to the related interest rate adjustment date.

See “The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—*ARM Indices*” in the MBS Prospectus for descriptions of these indices. If any of these indices becomes unavailable, an alternative index will be determined in accordance with the terms of the related mortgage note.

Initial Interest Only Periods

The scheduled monthly payments on approximately 47% of the Hybrid ARM Loans (by principal balance at the Issue Date) represented accrued interest only for periods of up to 10 years following origination. As of the Issue Date, approximately 23% of the Hybrid ARM Loans are still in their interest only periods. Beginning with the first monthly payment following the expiration of the applicable interest only period, the scheduled monthly payment on each of those Hybrid ARM Loans will be increased by an amount sufficient to pay accrued interest at the then current rate and to fully amortize the Hybrid ARM Loan by its scheduled maturity date. See “Risk Factors—Risks Relating to Yield and Prepayment—*Refinancing—Fixed-rate and adjustable-rate mortgage loans with long initial interest-only payment periods may be more likely to be refinanced or become delinquent than other mortgage loans*” in the MBS Prospectus dated July 1, 2011.

Initial Fixed-Rate Periods

For the following approximate percentages of the Hybrid ARM Loans (in each case by principal balance at the Issue Date), the interest rate was fixed for an initial period generally equal to three years, five years or seven years from origination (the “Initial Fixed Rate”):

<u>Initial Fixed-Rate Period</u>		
<u>3 years</u>	<u>5 years</u>	<u>7 years</u>
1%	63%	36%

ARM Rate Changes

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

Initial ARM Rate Change Caps

When, after the initial fixed-rate period, the ARM Rate for each Hybrid ARM Loan is first calculated to equal the applicable index value *plus* the ARM Margin, the ARM Rate generally may not deviate by more than 2 or 5 percentage points, as applicable, from the Initial Fixed Rate for that loan.

Subsequent ARM Rate Change Caps

On each annual or semi-annual ARM Rate adjustment date thereafter, the ARM Rate generally may not deviate by more than 1 or 2 percentage points, as applicable, from the applicable ARM Rate in effect immediately prior to that adjustment date.

Lifetime Cap and Floor

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

Monthly Payments

After the initial fixed-rate period, the amount of a borrower’s monthly payment is subject to change

- in the case of the One-Year LIBOR ARM Loans and One-Year Treasury ARM Loans, on each anniversary of the date specified in the related mortgage note, or
- in the case of the Six-Month LIBOR ARM Loans, at six-month intervals after the date specified in the related mortgage note.

Each new monthly payment amount will be calculated to equal an amount necessary to pay interest at the new ARM Rate, adjusted as described above, and, except in the case of any loan that may still be in its initial interest only payment period, to fully amortize the outstanding principal balance of the Hybrid ARM Loan on a level debt service basis over the remainder of its term.

Prepayment Premium Periods

Approximately 21% of the Hybrid ARM Loans (by principal balance as of the Issue Date) were subject to prepayment premiums if the borrowers made full or partial prepayments during prepayment premium periods of up to 60 months from the applicable origination dates. As of the Issue Date, all of those prepayment premiums have expired.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Classes and the Partial Accrual Class) on a Distribution Date will consist on one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes and the Partial Accrual Class, see “—*Accrual Classes*” and “—*The ZH 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, Weighted Average Coupon Classes and the MF, CS, FC and SI Classes	The FP and SP Classes

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

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

The MF Class.

On each Distribution Date, we will pay interest on the MF Class in an amount equal to one month's interest at an annual rate equal to the *lesser* of

- LIBOR + 35 basis points
- or
- the Weighted Average Group 5 MBS Pass-Through Rate (described below).

We will establish LIBOR for the MF Class on the basis of the “BBA Method.”

The “Weighted Average Group 5 MBS Pass-Through Rate” for any Distribution Date is equal to the weighted average of the pass-through rates of the Group 5 MBS in effect for calculating distributions on that Distribution Date, weighted on the basis of the principal balances of the Group 5 MBS after giving effect to distributions of principal made on the immediately preceding Distribution Date.

During the initial interest accrual period, the MF Class will bear interest at an annual rate of 0.55%. Our determination of the interest rate for the MF Class will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The MS Class.

On each Distribution Date, we will pay interest on the MS Class at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the *excess*, if any, of
 - the aggregate amount of interest then paid on the Group 5 MBS

over

- the interest payable on the MF Class on that Distribution Date,

and the denominator of which is the notional principal balance of the MS Class immediately preceding that Distribution Date,

multiplied by

- 12.

During the initial interest accrual period, the MS Class is expected to bear interest at an annual rate of approximately 1.75%. Our determination of the interest rate for the MS Class will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The ZH Class. The ZH Class is an RCR Class that is a Partial Accrual Class and a Weighted Average Coupon Class. Interest will accrue on the Certificates of the ZH Class during each interest accrual period in an amount equal to the aggregate interest accrued for that period on the Certificates of the HZ Class and the Certificates of the VI Class that were exchanged for the Certificates of the ZH Class. Interest will accrue at an annual rate of 4.0% on the principal balance of the HZ Class and will accrue at the same annual rate on the notional principal balance of the VI Class. However, the accrued interest attributable to the applicable Certificates of the HZ Class will not be paid to Holders and instead will be added to the principal balance of the Certificates of the ZH Class on each Distribution Date. The accrued interest attributable to the applicable Certificates of the VI Class will be paid to Holders of the ZH Class Certificates on each Distribution Date for so long as the VI Class remains outstanding.

During the initial interest accrual period, we expect aggregate interest to accrue on the principal balance of the Certificates of the ZH Class at an annual rate of 4.96499%. This includes interest accrued at an annual rate of 4.0% to be added to the principal balance of the ZH Class on the initial Distribution Date (calculated based on the interest accrued in the HZ Class Certificates exchanged for the related ZH Class Certificates) and interest accrued at an annual rate of 0.96499% to be paid to Holders of the ZH Class Certificates on that date (calculated based on the interest accrued on the VI Class Certificates exchanged for the related ZH Class Certificates).

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

The EM Class. On each Distribution Date, we will pay interest on the EM Class at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest accrued during the related interest accrual period on the Certificates of the EL and EI Classes that were exchanged for the Certificates of the EM Class, and the denominator of which is the aggregate principal balance of the related Certificates of the EM Class immediately preceding that Distribution Date,

multiplied by

- 12

During the initial interest accrual period, the EM Class is expected to bear interest at the annual rate of approximately 5.50000%. Our determination of the interest rate for the EM Class for each interest accrual period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The EN Class. On each Distribution Date, we will pay interest on the EN Class at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest accrued during the related interest accrual period on the Certificates of the EL and EI Classes that were exchanged for the Certificates of the EN Class, and the denominator of which is the aggregate principal balance of the related Certificates of the EN Class immediately preceding that Distribution Date,

multiplied by

- 12

During the initial interest accrual period, the EN Class is expected to bear interest at the annual rate of approximately 8.37805%. Our determination of the interest rate for the EN Class for each interest accrual period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

Distributions of Principal

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

- *Group 1*

The HZ Accrual Amount to V and VB, in that order, until retired, and thereafter to HZ. } **Accretion Directed Classes and Accrual Class**

The Group 1 Cash Flow Distribution Amount in the following priority:

1. Up to \$200,000 as follows:

— 20% to H until retired, and } **Specified Payment Support Class**

— 80% to V and VB, in that order, until retired. } **Specified Payment Classes**

2. The remaining Group 1 Cash Flow Distribution Amount as follows:

first, to H until retired; } **Specified Payment Support Class**

second, to V and VB, in that order, until retired; and } **Specified Payment Classes**

third, to HZ until retired. } **Sequential Pay Class**

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

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

- *Group 2*

The BZ Accrual Amount to BX to its Targeted Balance, and thereafter to BZ. } **Accretion Directed/TAC Class and Accrual Class**

The Group 2 Cash Flow Distribution Amount in the following priority:

1. To the Aggregate Group to its Planned Balance. } **PAC Group**

2. To BX to its Targeted Balance. } **TAC Class**

3. To BZ until retired. } **Support Class**

- 4. To BX until retired. } TAC Class
- 5. To the Aggregate Group to zero. } PAC Group

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

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

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

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

- *Group 3*

The Group 3 Principal Distribution Amount to E and EL, 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 to PT until retired. } Structured Collateral/Pass-Through Class

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

- *Group 5*

The Group 5 Principal Distribution Amount to MF until retired. } Pass-Through Class

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

- *Group 6*

The Group 6 Principal Distribution Amount in the following priority:

1. Up to \$750,000 as follows:

— 10% as follows:

- first*, to PD to its Planned Balance; } PAC Class
 - second*, to FC and CS, pro rata, until retired; and } Support Classes
 - third*, to PD until retired, and } PAC Class
- 90% to VE until retired. } Specified Payment Class
- } Structured Collateral

2. The remaining Group 6 Principal Distribution Amount as follows:

- first*, to PD to its Planned Balance; } PAC Class
 - second*, to FC and CS, pro rata, until retired; } Support Classes
 - third*, to PD until retired; and } PAC Class
 - fourth*, to VE until retired. } Specified Payment Class
- } Structured Collateral

The “Group 6 Principal Distribution Amount” is the principal then paid on the Group 6 Underlying REMIC Certificates.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC and RCR Certificates, the applicable priority sequences affecting principal payments on the Group 6 Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Fixed Rate MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, and Group 3—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Hybrid ARM Loans have the characteristics set forth in Exhibit A-2 to this prospectus supplement;
- with respect to the Hybrid ARM Loans, the Six-Month WSJ LIBOR Index, One-Year WSJ LIBOR Index and One-Year Treasury Index values are and remain 0.433%, 0.70% and 0.278%, respectively;
- the Mortgage Loans prepay at the constant percentages of PSA or CPR, as applicable, specified in the related tables;
- the settlement date for the Certificates is August 30, 2011; and
- each Distribution Date occurs on the 25th day of a month.

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

The prepayment model used in this prospectus supplement with respect to the Group 5 Classes is CPR. For a description of CPR, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

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

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

<u>Group and Classes</u>	<u>Structuring Ranges and Speed</u>	<u>Initial Effective Ranges</u>
Aggregate Group Planned Balances	Between 110% and 225% PSA	Between 110% and 225% PSA
BX Class Targeted Balances	225% PSA	N/A
PD Class Planned Balances	Between 120% and 250% PSA	Between 120% and 250% PSA

The Aggregate Group listed above consists of the BA and BT Classes.

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce the Aggregate Group or a Class to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group or a Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce the Aggregate Group or the PD Class to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the Aggregate Group and the PD Class 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 Aggregate Group or a Class that has a scheduled balance will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Aggregate Group or Class receiving the benefit of that support, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Additional Yield Considerations and Yield Tables

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

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

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

We cannot assure you that

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

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

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

***The 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>
VI	500%
BI	317%
EI	348%
IV	469%
PI	361%
LI	409%

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>
VI	13.5000%
BI	13.2500%
EI	9.3750%
IV	17.6875%
PI	12.4375%
LI	14.8125%

* 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 VI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	222%	350%	450%	600%	900%
Pre-Tax Yields to Maturity	16.9%	16.9%	15.7%	9.9%	3.5%	(7.5)%	(30.4)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	110%	175%	225%	350%	500%	700%	1000%	1400%
Pre-Tax Yields to Maturity	10.3%	6.1%	5.4%	5.4%	5.4%	(2.2)%	(13.3)%	(28.7)%	(51.3)%	(78.2)%

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	302%	450%	600%	800%	1000%	1400%
Pre-Tax Yields to Maturity	25.3%	21.5%	4.3%	(9.6)%	(23.6)%	(41.5)%	(57.9)%	(85.8)%

Sensitivity of the IV Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	120%	175%	250%	350%	500%	700%	1100%	1600%
Pre-Tax Yields to Maturity	10.8%	10.8%	10.8%	10.8%	10.8%	8.5%	(2.8)%	(25.4)%	(88.8)%	*

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	120%	175%	250%	350%	500%	700%	1100%	1600%
Pre-Tax Yields to Maturity	34.3%	21.8%	15.4%	15.4%	15.4%	2.1%	(32.1)%	(82.8)%	*	*

Sensitivity of the LI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	120%	175%	250%	350%	500%	700%	1100%	1600%
Pre-Tax Yields to Maturity	23.5%	15.9%	12.7%	12.7%	12.7%	6.3%	(11.2)%	(40.2)%	*	*

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

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

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

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

<u>Class</u>	<u>Price*</u>
CS	103.8000%
SI	0.8125%
SP	16.5625%

* 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 CS 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>175%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>	<u>1100%</u>	<u>1600%</u>
0.10%	9.1%	9.0%	9.0%	8.7%	7.5%	4.8%	1.1%	(4.1)%	(16.0)%	(43.2)%
0.21%	8.8%	8.8%	8.8%	8.4%	7.3%	4.6%	0.9%	(4.2)%	(16.2)%	(43.2)%
2.21%	4.9%	4.8%	4.8%	4.5%	3.5%	1.0%	(2.4)%	(7.2)%	(18.3)%	(43.4)%
4.21%	0.9%	0.9%	0.9%	0.6%	(0.2)%	(2.6)%	(5.7)%	(10.1)%	(20.3)%	(43.6)%
4.80% and above ..	(0.2)%	(0.3)%	(0.3)%	(0.5)%	(1.4)%	(3.7)%	(6.7)%	(11.0)%	(21.0)%	(43.7)%

**Sensitivity of the SI 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>175%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>	<u>1100%</u>	<u>1600%</u>
4.80% and below ..	144.3%	144.2%	144.2%	123.3%	87.7%	16.7%	(84.5)%	*	*	*
4.85%	66.8%	66.8%	66.7%	51.8%	21.5%	(55.2)%	*	*	*	*
4.90%	*	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	120%	175%	250%	350%	500%	700%	1100%	1600%
0.10%.....	31.8%	24.4%	21.3%	21.3%	21.3%	15.6%	(1.0)%	(29.4)%	(99.2)%	*
0.21%.....	31.0%	23.6%	20.5%	20.5%	20.5%	14.7%	(1.9)%	(30.4)%	*	*
2.21%.....	16.6%	8.7%	5.4%	5.4%	5.4%	(1.8)%	(20.1)%	(49.6)%	*	*
4.21%.....	0.8%	(8.3)%	(11.8)%	(11.8)%	(11.8)%	(20.9)%	(41.6)%	(72.5)%	*	*
6.21%.....	(23.9)%	(36.3)%	(40.3)%	(40.3)%	(40.3)%	(53.1)%	(78.2)%	*	*	*
6.70%.....	*	*	*	*	*	*	*	*	*	*

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

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 3, and Group 6 Classes, and
- in the case of the Group 6 Classes, the priority sequences affecting principal payments on the Group 6 Underlying REMIC Certificates.

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

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

Decrement Tables

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

VB Class							
PSA Prepayment Assumption							
Date	0%	100%	222%	350%	450%	600%	900%
Initial Percent	100	100	100	100	100	100	100
August 2012	100	100	100	100	100	100	100
August 2013	100	100	100	100	100	100	100
August 2014	100	100	100	100	100	100	69
August 2015	100	100	100	100	100	100	0
August 2016	100	100	100	100	100	19	0
August 2017	100	100	100	100	44	0	0
August 2018	100	100	100	64	0	0	0
August 2019	100	100	100	16	0	0	0
August 2020	100	100	100	0	0	0	0
August 2021	100	100	59	0	0	0	0
August 2022	100	100	21	0	0	0	0
August 2023	100	94	0	0	0	0	0
August 2024	83	77	0	0	0	0	0
August 2025	66	60	0	0	0	0	0
August 2026	48	42	0	0	0	0	0
August 2027	31	25	0	0	0	0	0
August 2028	13	7	0	0	0	0	0
August 2029	0	0	0	0	0	0	0
August 2030	0	0	0	0	0	0	0
August 2031	0	0	0	0	0	0	0
August 2032	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0
August 2034	0	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0
August 2038	0	0	0	0	0	0	0
August 2039	0	0	0	0	0	0	0
August 2040	0	0	0	0	0	0	0
August 2041	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.9	14.6	10.3	7.3	6.0	4.6	3.2

BA and BI† Classes											BT Class										
PSA Prepayment Assumption											PSA Prepayment Assumption										
Date	0%	100%	110%	175%	225%	350%	500%	700%	1000%	1400%	0%	100%	110%	175%	225%	350%	500%	700%	1000%	1400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2012	95	90	90	90	90	90	90	84	72	100	100	100	100	100	100	100	100	100	100	100	100
August 2013	89	78	77	77	77	77	68	55	37	16	100	100	100	100	100	100	100	100	100	100	100
August 2014	83	65	64	64	64	56	41	25	8	0	100	100	100	100	100	100	100	100	100	100	39
August 2015	76	53	52	52	52	38	23	9	0	0	100	100	100	100	100	100	100	100	66	6	
August 2016	69	42	41	41	41	25	12	*	0	0	100	100	100	100	100	100	100	100	24	1	
August 2017	62	32	30	30	30	15	4	0	0	0	100	100	100	100	100	100	100	54	9	*	
August 2018	54	23	21	21	21	8	0	0	0	0	100	100	100	100	100	100	87	28	3	*	
August 2019	45	14	14	14	14	3	0	0	0	0	100	100	100	100	100	100	54	15	1	*	
August 2020	37	8	8	8	8	0	0	0	0	0	100	100	100	100	100	86	33	7	*	*	
August 2021	27	3	3	3	3	0	0	0	0	0	100	100	100	100	100	57	19	4	*	*	
August 2022	17	0	0	0	0	0	0	0	0	0	100	89	89	89	89	36	11	2	*	*	
August 2023	7	0	0	0	0	0	0	0	0	0	100	56	56	56	56	20	5	1	*	0	
August 2024	0	0	0	0	0	0	0	0	0	0	54	30	30	30	30	10	2	*	*	0	
August 2025	0	0	0	0	0	0	0	0	0	0	9	9	9	9	9	3	1	*	*	0	
August 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	7.1	4.6	4.5	4.5	4.5	3.6	2.9	2.3	1.8	1.4	13.2	12.4	12.4	12.4	12.4	10.7	8.7	6.6	4.6	3.1	

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

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

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

Date	BX Class										BZ Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	110%	175%	225%	350%	500%	700%	1000%	1400%	0%	100%	110%	175%	225%	350%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2012	100	100	100	90	83	65	43	13	0	0	104	104	104	104	100	0	0	0	0	0
August 2013	100	100	100	74	54	6	0	0	0	0	107	107	107	107	100	0	0	0	0	0
August 2014	100	100	100	58	27	0	0	0	0	0	111	111	111	111	100	0	0	0	0	0
August 2015	100	100	100	48	11	0	0	0	0	0	115	115	115	115	100	0	0	0	0	0
August 2016	100	100	100	42	2	0	0	0	0	0	119	119	119	119	100	0	0	0	0	0
August 2017	100	100	100	40	0	0	0	0	0	0	123	123	123	123	25	0	0	0	0	0
August 2018	100	100	97	37	0	0	0	0	0	0	128	128	128	128	25	0	0	0	0	0
August 2019	100	100	90	34	0	0	0	0	0	0	132	132	132	132	25	0	0	0	0	0
August 2020	100	89	79	29	0	0	0	0	0	0	137	137	137	137	25	0	0	0	0	0
August 2021	100	75	67	24	0	0	0	0	0	0	142	142	142	142	25	0	0	0	0	0
August 2022	100	60	53	19	0	0	0	0	0	0	147	147	147	147	25	0	0	0	0	0
August 2023	100	43	39	13	0	0	0	0	0	0	152	152	152	152	25	0	0	0	0	0
August 2024	100	26	23	8	0	0	0	0	0	0	158	158	158	158	25	0	0	0	0	0
August 2025	61	9	8	2	0	0	0	0	0	0	163	163	163	163	25	0	0	0	0	0
August 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.2	11.5	11.1	5.7	2.3	1.2	0.9	0.7	0.5	0.4	15.0	14.5	14.5	14.5	8.0	0.1	0.1	0.1	0.1	0.1

Date	E and EI† Classes								EL, EM and EN Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	302%	450%	600%	800%	1000%	1400%	0%	100%	302%	450%	600%	800%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2012	95	91	85	81	76	71	65	53	100	100	100	100	100	100	100	100
August 2013	89	79	64	54	44	32	20	*	100	100	100	100	100	100	100	100
August 2014	84	67	44	30	18	5	0	0	100	100	100	100	100	100	74	15
August 2015	78	56	29	14	2	0	0	0	100	100	100	100	100	60	28	2
August 2016	71	46	17	3	0	0	0	0	100	100	100	100	66	29	10	*
August 2017	64	36	7	0	0	0	0	0	100	100	100	75	39	14	4	*
August 2018	57	28	0	0	0	0	0	0	100	100	100	49	22	6	1	*
August 2019	49	19	0	0	0	0	0	0	100	100	72	32	13	3	*	*
August 2020	41	12	0	0	0	0	0	0	100	100	51	20	7	1	*	*
August 2021	32	5	0	0	0	0	0	0	100	100	35	12	4	1	*	*
August 2022	23	0	0	0	0	0	0	0	100	92	23	7	2	*	*	*
August 2023	13	0	0	0	0	0	0	0	100	63	13	4	1	*	*	0
August 2024	2	0	0	0	0	0	0	0	100	36	7	2	*	*	*	0
August 2025	0	0	0	0	0	0	0	0	58	12	2	*	*	*	*	0
August 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.5	4.9	3.0	2.3	1.9	1.6	1.4	1.1	14.2	12.6	9.5	7.6	6.1	4.7	3.7	2.6

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

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

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

Date	PT Class						
	PSA Prepayment Assumption						
	0%	100%	351%	500%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100
August 2012	96	92	85	81	76	68	57
August 2013	91	82	66	57	46	31	15
August 2014	86	72	49	37	25	12	2
August 2015	81	63	36	24	13	4	*
August 2016	76	54	26	16	7	2	*
August 2017	70	46	19	10	4	1	*
August 2018	64	39	13	6	2	*	*
August 2019	57	32	9	4	1	*	*
August 2020	50	26	6	2	*	*	*
August 2021	43	20	4	1	*	*	*
August 2022	35	15	2	1	*	*	0
August 2023	27	10	1	*	*	*	0
August 2024	18	5	1	*	*	*	0
August 2025	8	1	*	*	*	*	0
August 2026	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.5	6.1	3.7	2.9	2.3	1.7	1.2

Date	MF and MS† Classes										CS, FC and SI† Classes									
	CPR Prepayment Assumption										PSA Prepayment Assumption									
	0%	5%	10%	15%	20%	25%	30%	40%	60%	0%	100%	120%	175%	250%	350%	500%	700%	1100%	1600%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
August 2012	97	93	88	83	78	73	68	58	39	100	100	100	100	100	87	69	45	8	0	
August 2013	95	86	77	68	61	53	46	34	15	100	100	100	76	46	7	0	0	0	0	
August 2014	91	78	67	56	47	39	31	20	6	100	100	100	68	29	0	0	0	0	0	
August 2015	88	72	58	46	36	28	21	11	2	100	100	100	63	18	0	0	0	0	0	
August 2016	84	65	50	37	28	20	14	7	1	100	100	100	59	12	0	0	0	0	0	
August 2017	80	59	43	30	21	14	9	4	*	100	100	100	56	9	0	0	0	0	0	
August 2018	76	53	37	25	16	10	6	2	*	100	100	100	55	8	0	0	0	0	0	
August 2019	72	48	31	20	12	7	4	1	*	100	100	98	53	8	0	0	0	0	0	
August 2020	68	43	26	16	9	5	3	1	*	100	100	94	50	8	0	0	0	0	0	
August 2021	64	38	22	13	7	4	2	*	*	100	100	89	47	8	0	0	0	0	0	
August 2022	60	34	19	10	5	3	1	*	*	100	95	77	37	2	0	0	0	0	0	
August 2023	55	30	16	8	4	2	1	*	*	100	79	61	24	0	0	0	0	0	0	
August 2024	50	26	13	6	3	1	*	*	*	100	64	47	13	0	0	0	0	0	0	
August 2025	45	22	10	5	2	1	*	*	*	100	49	34	3	0	0	0	0	0	0	
August 2026	40	19	8	4	1	1	*	*	*	100	36	22	0	0	0	0	0	0	0	
August 2027	35	16	7	3	1	*	*	*	*	100	23	11	0	0	0	0	0	0	0	
August 2028	30	13	5	2	1	*	*	*	*	100	11	1	0	0	0	0	0	0	0	
August 2029	24	10	4	1	*	*	*	*	0	100	1	0	0	0	0	0	0	0	0	
August 2030	19	7	3	1	*	*	*	*	0	100	0	0	0	0	0	0	0	0	0	
August 2031	15	5	2	1	*	*	*	*	0	100	0	0	0	0	0	0	0	0	0	
August 2032	11	4	1	*	*	*	*	*	0	100	0	0	0	0	0	0	0	0	0	
August 2033	7	2	1	*	*	*	*	*	0	100	0	0	0	0	0	0	0	0	0	
August 2034	2	1	*	*	*	*	*	*	0	100	0	0	0	0	0	0	0	0	0	
August 2035	*	*	*	*	*	*	*	*	0	88	0	0	0	0	0	0	0	0	0	
August 2036	0	0	0	0	0	0	0	0	0	63	0	0	0	0	0	0	0	0	0	
August 2037	0	0	0	0	0	0	0	0	0	35	0	0	0	0	0	0	0	0	0	
August 2038	0	0	0	0	0	0	0	0	0	5	0	0	0	0	0	0	0	0	0	
August 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	12.7	8.7	6.4	4.8	3.8	3.1	2.6	1.9	1.1	25.4	14.1	12.9	7.4	2.7	1.0	0.5	0.3	0.2	0.1	

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

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

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

Date	PD and PI† Classes										VE, IV† and VC Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	120%	175%	250%	350%	500%	700%	1100%	1600%	0%	100%	120%	175%	250%	350%	500%	700%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2012	100	86	82	82	82	82	82	55	0	0	97	90	90	90	90	90	90	90	77	0
August 2013	99	73	67	67	67	67	35	0	0	0	93	80	80	80	80	80	80	73	1	0
August 2014	99	61	53	53	53	41	2	0	0	0	90	70	70	70	70	70	70	25	0	0
August 2015	99	50	41	41	41	19	0	0	0	0	85	60	60	60	60	60	37	0	0	0
August 2016	98	41	30	30	30	5	0	0	0	0	81	50	50	50	50	50	13	0	0	0
August 2017	98	33	21	21	21	0	0	0	0	0	76	40	40	40	40	33	0	0	0	0
August 2018	97	26	13	13	13	0	0	0	0	0	71	29	29	29	29	16	0	0	0	0
August 2019	97	19	8	8	8	0	0	0	0	0	66	19	19	19	19	3	0	0	0	0
August 2020	96	14	5	5	5	0	0	0	0	0	60	9	9	9	9	0	0	0	0	0
August 2021	96	9	3	3	3	0	0	0	0	0	54	0	0	0	0	0	0	0	0	0
August 2022	95	0	0	0	0	0	0	0	0	0	47	0	0	0	0	0	0	0	0	0
August 2023	95	0	0	0	0	0	0	0	0	0	40	0	0	0	0	0	0	0	0	0
August 2024	94	0	0	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0	0	0
August 2025	93	0	0	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0	0	0
August 2026	92	0	0	0	0	0	0	0	0	0	14	0	0	0	0	0	0	0	0	0
August 2027	91	0	0	0	0	0	0	0	0	0	4	0	0	0	0	0	0	0	0	0
August 2028	85	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2029	74	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2030	63	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2031	51	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2032	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2034	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.3	4.6	3.7	3.7	3.7	2.6	1.7	1.1	0.6	0.2	9.8	5.0	5.0	5.0	5.0	4.5	3.4	2.4	1.3	0.5

Date	L, LA, LC, LE, LH, LY, FP, SP† and LI† Classes									
	PSA Prepayment Assumption									
	0%	100%	120%	175%	250%	350%	500%	700%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2012	98	88	86	86	86	86	86	71	35	0
August 2013	97	76	73	73	73	73	55	33	*	0
August 2014	95	65	60	60	60	54	32	11	0	0
August 2015	93	55	49	49	49	38	17	0	0	0
August 2016	91	45	39	39	39	25	6	0	0	0
August 2017	88	36	29	29	29	15	0	0	0	0
August 2018	86	27	20	20	20	7	0	0	0	0
August 2019	83	19	13	13	13	2	0	0	0	0
August 2020	80	12	7	7	7	0	0	0	0	0
August 2021	77	5	2	2	2	0	0	0	0	0
August 2022	73	0	0	0	0	0	0	0	0	0
August 2023	70	0	0	0	0	0	0	0	0	0
August 2024	66	0	0	0	0	0	0	0	0	0
August 2025	62	0	0	0	0	0	0	0	0	0
August 2026	57	0	0	0	0	0	0	0	0	0
August 2027	52	0	0	0	0	0	0	0	0	0
August 2028	47	0	0	0	0	0	0	0	0	0
August 2029	41	0	0	0	0	0	0	0	0	0
August 2030	35	0	0	0	0	0	0	0	0	0
August 2031	28	0	0	0	0	0	0	0	0	0
August 2032	21	0	0	0	0	0	0	0	0	0
August 2033	13	0	0	0	0	0	0	0	0	0
August 2034	5	0	0	0	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0
August 2039	0	0	0	0	0	0	0	0	0	0
August 2040	0	0	0	0	0	0	0	0	0	0
August 2041	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.1	4.8	4.3	4.3	4.3	3.5	2.5	1.7	0.9	0.3

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

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

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

OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, 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	222% PSA
2	175% PSA
3	302% PSA
4	351% PSA
5	15% CPR
6	175% 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 FP and SP Classes of RCR Certificates are Classes of Strip RCR Certificates. The remaining Classes of RCR Certificates are Classes of 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 (other than the PT Class) to RBS Securities Inc. (the “Dealer”) in exchange for the Trust MBS and the Underlying REMIC and RCR Certificates. The Dealer proposes to offer the Certificates (other than the PT 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.

On the Settlement Date, we are obligated to transfer the PT Class to Fannie Mae Mega Trust number 310087 (CUSIP Number 31374CNC6) and to deliver the related Mega certificates to the Dealer.

LEGAL MATTERS

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

Group 4 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	August 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)
2011-58	AJ	June 2011	31397UZZ5	3.5%	FIX	June 2024	SEQ	\$179,595,113	0.98203373	\$54,011,855.15	3.989%	171	7
2011-58	AL	June 2011	31397UZB8	3.5	FIX	July 2026	SEQ	44,898,778	1.00000000	13,750,000.00	3.989	171	7

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

Group 6 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	August 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)
2010-19	LD	February 2010	31398MMWJ1	4.0%	FIX	February 2039	PAC	\$100,000,000	0.80208971	\$80,208,971.00	5.622%	279	73
2010-19	LH	February 2010	31398MMWL6	4.0	FIX	February 2039	PAC	155,202,000	0.80208971	62,551,016.57	5.622	279	73
2010-19	MG	February 2010	31398MMWT9	4.0	FIX	March 2039	PAC	100,000,000	0.79701921	39,850,960.50	5.589	270	81
2010-19	MH	February 2010	31398MMWU6	4.0	FIX	March 2039	PAC	158,714,000	0.79701921	63,249,053.45	5.589	270	81

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the ARM MBS
(As of August 1, 2011)**

Issue Date Unpaid Principal Balance	Weighted Average Mortgage Rate* (%)	Weighted Average Mortgage Rate (%)	Weighted Average Original Term (in months)	Weighted Average Remaining Term to Maturity (in months) ("WARM")	Weighted Average Loan Age (in months) ("WALA")	Weighted Average Margin (%)	Weighted Average Periodic Rate Cap† (%)	Weighted Average Lifetime Rate (%)	Weighted Average Lifetime Floor (%)	Weighted Average Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Weighted Average Remaining Interest Only Periods (in months)	Index**
\$ 156,075.58	1.913	2.500	360	260	100	2.000	1.000	9.7487	2.000	2	6	6	0	WSJ 6-MONTH LIBOR
961,301.52	1.753	2.432	360	273	87	2.000	1.000	9.7032	2.000	3	6	6	0	WSJ 6-MONTH LIBOR
5,373,475.86	1.857	2.642	360	279	81	2.250	1.000	10.3882	2.250	4	6	6	23	WSJ 6-MONTH LIBOR
75,881.45	1.797	2.381	360	269	91	2.000	1.000	10.3236	2.000	5	6	6	0	WSJ 6-MONTH LIBOR
1,166,844.47	2.559	3.179	360	269	91	2.429	2.000	10.6212	2.429	5	12	12	0	WSJ 1-YEAR LIBOR
2,531,237.31	2.608	3.049	360	272	88	2.299	2.000	9.8021	2.299	8	12	12	0	WSJ 1-YEAR LIBOR
799,686.28	2.368	3.000	360	276	84	2.250	2.000	10.5446	2.250	12	12	12	N/A	WSJ 1-YEAR LIBOR
2,087,864.64	2.577	3.255	360	278	82	2.250	2.000	11.2957	2.250	3	12	12	0	WSJ 1-YEAR LIBOR
794,620.40	2.412	2.939	360	286	74	2.750	2.000	10.3122	2.750	10	12	12	46	1-YEAR CMT
1,347,432.37	2.368	3.547	360	283	77	2.768	2.000	10.4664	2.768	7	12	12	N/A	WSJ 1-YEAR LIBOR
544,843.37	2.618	3.098	358	286	72	2.250	2.000	10.3807	2.250	9	12	12	N/A	WSJ 1-YEAR LIBOR
4,668,232.47	2.310	3.000	360	292	68	2.250	2.000	10.9332	2.250	4	12	12	N/A	WSJ 1-YEAR LIBOR
1,220,486.68	2.331	3.022	360	291	69	2.250	2.000	10.6749	2.250	4	12	12	N/A	WSJ 1-YEAR LIBOR
277,180.48	2.508	3.000	360	294	66	2.750	2.000	11.7867	2.750	6	12	12	54	1-YEAR CMT
6,336,029.05	2.429	3.109	317	224	93	2.878	2.000	13.0965	2.878	7	12	12	N/A	1-YEAR CMT

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

** For a description of these Indexes, see "The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—ARM Indices" in the MBS Prospectus.

† We have assumed that all applicable initial fixed-rate periods have expired and that all initial interest rate adjustments have occurred.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	
Recombination 1								
V	\$32,167,000	VA	\$ 32,167,000	SP/AD	4.0%	FIX	3136A02E6	September 2023
VI	4,020,875(3)							
Recombination 2								
HZ	16,667,000	ZH	16,667,000	SEQ	(4)	WAC/PZ	3136A02F3	September 2041
VI	4,020,875(3)							
Recombination 3								
EI	5,857,142(3)	EM	10,250,000	SEQ	(5)	WAC	3136A02G1	September 2026
EL	10,250,000							
Recombination 4								
EI	14,285,714(3)	EN	10,250,000	SEQ	(6)	WAC	3136A02H9	September 2026
EL	10,250,000							
Recombination 5								
IV	32,144,000(3)	L	178,693,000	SC/SP	4.0	FIX	3136A02J5	March 2039
PD	98,333,000							
PI	39,333,200(3)							
VE	80,360,000							
Recombination 6								
PD	98,333,000	LA	178,693,000	SC/SP	2.0	FIX	3136A02K2	March 2039
VE	80,360,000							
Recombination 7								
IV	8,036,000(3)	LC	178,693,000	SC/SP	2.5	FIX	3136A02L0	March 2039
PD	98,333,000							
PI	9,833,300(3)							
VE	80,360,000							

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 8								
IV	\$16,072,000(3)	LE	\$178,693,000	SC/SP	3.0%	FIX	3136A02M8	March 2039
PD	98,333,000							
PI	19,666,600(3)							
VE	80,360,000							
Recombination 9								
IV	24,108,000(3)	LH	178,693,000	SC/SP	3.5	FIX	3136A02N6	March 2039
PD	98,333,000							
PI	29,499,900(3)							
VE	80,360,000							
Recombination 10								
IV	32,144,000(3)	LY	71,477,200	SC/SP	7.0	FIX	3136A02P1	March 2039
PD	39,333,200							
PI	39,333,200(3)							
VE	32,144,000							
Recombination 11								
IV	32,144,000(3)	FP	71,477,200	SC/SP	(7)	FLT	3136A02Q9	March 2039
PD	39,333,200	SP	71,477,200(3)	NTL	(7)	INV/IO	3136A02R7	March 2039
PI	39,333,200(3)							
VE	32,144,000							
Recombination 12								
VE	80,360,000	VC	80,360,000	SC/SP	3.0	FIX	3136A02S5	March 2039
IV	16,072,000(3)							

REMIC Certificates		RCR Certificates					Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number
Recombination 13							
IV	\$32,144,000(3)	LI	\$ 71,477,200(3)	NTL	5.0%	FIX/IO	3136A02T3
PI	39,333,200(3)						

- (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 I (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 the interest accrued and distributable on the ZH Class, see “Description of the Certificates—Distribution of Interest—*The ZH Class*” in this prospectus supplement.
- (5) For a description of this interest rate, see “Description of the Certificates—Distribution of Interest—*The EM Class*” in this prospectus supplement.
- (6) For a description of this interest rate, see “Description of the Certificates—Distribution of Interest—*The EN Class*” in this prospectus supplement.
- (7) For a description of these interest rates, see “Summary-Interest Rates” in this prospectus supplement.

Principal Balance Schedules

Aggregate Group 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	\$29,768,000.00	December 2015	\$15,666,552.63	April 2020	\$ 5,311,969.52
September 2011	29,579,388.57	January 2016	15,408,846.08	May 2020	5,181,242.30
October 2011	29,384,227.47	February 2016	15,152,942.65	June 2020	5,052,674.97
November 2011	29,182,610.73	March 2016	14,898,831.25	July 2020	4,926,236.40
December 2011	28,974,636.29	April 2016	14,646,500.88	August 2020	4,801,895.87
January 2012	28,760,405.88	May 2016	14,395,940.62	September 2020	4,679,623.06
February 2012	28,540,024.95	June 2016	14,147,139.59	October 2020	4,559,388.09
March 2012	28,313,602.59	July 2016	13,900,086.98	November 2020	4,441,161.47
April 2012	28,081,251.44	August 2016	13,654,772.04	December 2020	4,324,914.09
May 2012	27,843,087.59	September 2016	13,411,184.09	January 2021	4,210,617.25
June 2012	27,599,230.51	October 2016	13,169,312.52	February 2021	4,098,242.65
July 2012	27,349,802.92	November 2016	12,929,146.76	March 2021	3,987,762.35
August 2012	27,094,930.71	December 2016	12,690,676.32	April 2021	3,879,148.80
September 2012	26,834,742.82	January 2017	12,453,890.76	May 2021	3,772,374.83
October 2012	26,569,371.16	February 2017	12,218,779.72	June 2021	3,667,413.61
November 2012	26,298,950.44	March 2017	11,985,332.88	July 2021	3,564,238.72
December 2012	26,023,618.13	April 2017	11,753,539.98	August 2021	3,462,824.05
January 2013	25,743,514.28	May 2017	11,523,390.85	September 2021	3,363,143.87
February 2013	25,458,781.46	June 2017	11,294,875.34	October 2021	3,265,172.81
March 2013	25,169,564.57	July 2017	11,068,788.51	November 2021	3,168,885.82
April 2013	24,876,010.77	August 2017	10,846,214.05	December 2021	3,074,258.20
May 2013	24,578,269.33	September 2017	10,627,102.74	January 2022	2,981,265.59
June 2013	24,276,491.50	October 2017	10,411,406.02	February 2022	2,889,883.96
July 2013	23,970,830.40	November 2017	10,199,075.98	March 2022	2,800,089.61
August 2013	23,661,440.84	December 2017	9,990,065.35	April 2022	2,711,859.16
September 2013	23,348,479.26	January 2018	9,784,327.48	May 2022	2,625,169.54
October 2013	23,037,658.54	February 2018	9,581,816.34	June 2022	2,539,998.00
November 2013	22,728,965.62	March 2018	9,382,486.52	July 2022	2,456,322.12
December 2013	22,422,387.55	April 2018	9,186,293.20	August 2022	2,374,119.76
January 2014	22,117,911.43	May 2018	8,993,192.16	September 2022	2,293,369.10
February 2014	21,815,524.46	June 2018	8,803,139.79	October 2022	2,214,048.60
March 2014	21,515,213.89	July 2018	8,616,093.04	November 2022	2,136,137.04
April 2014	21,216,967.06	August 2018	8,432,009.43	December 2022	2,059,613.46
May 2014	20,920,771.37	September 2018	8,250,847.06	January 2023	1,984,457.22
June 2014	20,626,614.31	October 2018	8,072,564.58	February 2023	1,910,647.93
July 2014	20,334,483.44	November 2018	7,897,121.21	March 2023	1,838,165.51
August 2014	20,044,366.38	December 2018	7,724,476.68	April 2023	1,766,990.15
September 2014	19,756,250.84	January 2019	7,554,591.29	May 2023	1,697,102.28
October 2014	19,470,124.58	February 2019	7,387,425.86	June 2023	1,628,482.64
November 2014	19,185,975.45	March 2019	7,222,941.72	July 2023	1,561,112.22
December 2014	18,903,791.38	April 2019	7,061,100.75	August 2023	1,494,972.26
January 2015	18,623,560.33	May 2019	6,901,865.30	September 2023	1,430,044.28
February 2015	18,345,270.38	June 2019	6,745,198.25	October 2023	1,366,310.03
March 2015	18,068,909.64	July 2019	6,591,062.97	November 2023	1,303,751.53
April 2015	17,794,466.31	August 2019	6,439,423.33	December 2023	1,242,351.05
May 2015	17,521,928.66	September 2019	6,290,243.67	January 2024	1,182,091.09
June 2015	17,251,285.02	October 2019	6,143,488.82	February 2024	1,122,954.40
July 2015	16,982,523.79	November 2019	5,999,124.06	March 2024	1,064,923.97
August 2015	16,715,633.44	December 2019	5,857,115.18	April 2024	1,007,983.02
September 2015	16,450,602.52	January 2020	5,717,428.38	May 2024	952,115.01
October 2015	16,187,419.61	February 2020	5,580,030.35	June 2024	897,303.62
November 2015	15,926,073.40	March 2020	5,444,888.21	July 2024	843,532.77

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2024	\$ 790,786.58	March 2025	\$ 448,966.73	October 2025	\$ 151,551.73
September 2024	739,049.41	April 2025	403,872.53	November 2025	112,414.71
October 2024	688,305.84	May 2025	359,669.78	December 2025	74,076.56
November 2024	638,540.64	June 2025	316,344.68	January 2026	36,524.80
December 2024	589,738.83	July 2025	273,883.64	February 2026 and thereafter	0.00
January 2025	541,885.59	August 2025	232,273.25		
February 2025	494,966.35	September 2025	191,500.29		

BX Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$5,231,000.00	August 2013	\$2,838,886.43	August 2015	\$ 549,477.30
September 2011	5,190,169.02	September 2013	2,697,676.34	September 2015	497,264.35
October 2011	5,142,926.57	October 2013	2,560,977.81	October 2015	447,981.95
November 2011	5,089,396.24	November 2013	2,428,713.42	November 2015	401,575.51
December 2011	5,029,713.08	December 2013	2,300,806.86	December 2015	357,991.22
January 2012	4,964,023.26	January 2014	2,177,182.91	January 2016	317,176.08
February 2012	4,892,483.88	February 2014	2,057,767.43	February 2016	279,077.86
March 2012	4,815,262.58	March 2014	1,942,487.31	March 2016	243,645.10
April 2012	4,732,537.28	April 2014	1,831,270.53	April 2016	210,827.10
May 2012	4,644,495.77	May 2014	1,724,046.07	May 2016	180,573.90
June 2012	4,551,335.37	June 2014	1,620,743.95	June 2016	152,836.29
July 2012	4,453,262.50	July 2014	1,521,295.18	July 2016	127,565.79
August 2012	4,350,492.26	August 2014	1,425,631.77	August 2016	104,714.62
September 2012	4,243,247.98	September 2014	1,333,686.70	September 2016	84,235.73
October 2012	4,131,760.76	October 2014	1,245,393.92	October 2016	66,082.77
November 2012	4,016,268.96	November 2014	1,160,688.35	November 2016	50,210.06
December 2012	3,897,017.71	December 2014	1,079,505.82	December 2016	36,572.61
January 2013	3,774,258.38	January 2015	1,001,783.11	January 2017	25,126.13
February 2013	3,648,248.03	February 2015	927,457.91	February 2017	15,826.94
March 2013	3,519,248.89	March 2015	856,468.81	March 2017	8,632.06
April 2013	3,387,527.73	April 2015	788,755.29	April 2017	3,499.13
May 2013	3,253,355.36	May 2015	724,257.73	May 2017	386.44
June 2013	3,117,005.97	June 2015	662,917.34	June 2017 and thereafter	0.00
July 2013	2,978,756.58	July 2015	604,676.22		

PD 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	\$98,333,000.00	November 2012	\$76,898,854.73	February 2014	\$58,441,110.37
September 2011	96,805,679.61	December 2012	75,578,853.01	March 2014	57,309,685.44
October 2011	95,292,799.55	January 2013	74,271,986.77	April 2014	56,190,207.89
November 2011	93,794,268.96	February 2013	72,978,173.27	May 2014	55,082,602.40
December 2011	92,309,997.56	March 2013	71,697,330.32	June 2014	53,986,794.13
January 2012	90,839,895.64	April 2013	70,429,376.23	July 2014	52,902,708.69
February 2012	89,383,874.03	May 2013	69,174,229.81	August 2014	51,830,272.17
March 2012	87,941,844.14	June 2013	67,931,810.40	September 2014	50,769,411.11
April 2012	86,513,717.91	July 2013	66,702,037.81	October 2014	49,720,052.52
May 2012	85,099,407.83	August 2013	65,484,832.37	November 2014	48,682,123.85
June 2012	83,698,826.96	September 2013	64,280,114.91	December 2014	47,655,553.01
July 2012	82,311,888.86	October 2013	63,087,806.73	January 2015	46,640,268.36
August 2012	80,938,507.67	November 2013	61,907,829.66	February 2015	45,636,198.71
September 2012	79,578,598.04	December 2013	60,740,105.97	March 2015	44,643,273.30
October 2012	78,232,075.15	January 2014	59,584,558.46	April 2015	43,661,421.83

PD 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>
May 2015	\$42,690,574.42	September 2017	\$19,704,071.42	January 2020	\$ 6,201,990.36
June 2015	41,730,661.63	October 2017	19,023,822.74	February 2020	5,951,788.53
July 2015	40,781,614.46	November 2017	18,352,672.82	March 2020	5,715,790.48
August 2015	39,843,364.35	December 2017	17,690,564.11	April 2020	5,493,789.61
September 2015	38,915,843.13	January 2018	17,037,439.41	May 2020	5,285,582.20
October 2015	37,998,983.10	February 2018	16,393,241.87	June 2020	5,090,967.44
November 2015	37,092,716.95	March 2018	15,757,915.01	July 2020	4,909,747.34
December 2015	36,196,977.80	April 2018	15,136,501.33	August 2020	4,741,726.71
January 2016	35,311,699.19	May 2018	14,534,664.43	September 2020	4,586,713.12
February 2016	34,436,815.07	June 2018	13,952,122.04	October 2020	4,444,516.85
March 2016	33,572,259.80	July 2018	13,388,595.88	November 2020	4,314,950.88
April 2016	32,717,968.16	August 2018	12,843,811.58	December 2020	4,197,830.82
May 2016	31,873,875.33	September 2018	12,317,498.61	January 2021	4,092,974.90
June 2016	31,039,916.89	October 2018	11,809,390.26	February 2021	4,000,203.92
July 2016	30,216,028.82	November 2018	11,319,223.55	March 2021	3,919,341.20
August 2016	29,402,147.50	December 2018	10,846,739.21	April 2021	3,844,928.34
September 2016	28,598,209.73	January 2019	10,391,681.62	May 2021	3,771,671.72
October 2016	27,804,152.67	February 2019	9,953,798.73	June 2021	3,699,554.41
November 2016	27,019,913.89	March 2019	9,532,842.07	July 2021	3,628,559.73
December 2016	26,245,431.35	April 2019	9,128,566.65	August 2021	3,047,641.47
January 2017	25,480,643.39	May 2019	8,740,730.93	September 2021	2,359,656.03
February 2017	24,725,488.73	June 2019	8,369,096.77	October 2021	1,682,410.31
March 2017	23,979,906.49	July 2019	8,013,429.38	November 2021	1,015,746.71
April 2017	23,243,836.15	August 2019	7,673,497.29	December 2021	359,509.87
May 2017	22,517,217.58	September 2019	7,349,072.28	January 2022 and thereafter	0.00
June 2017	21,799,991.02	October 2019	7,039,929.35		
July 2017	21,092,097.09	November 2019	6,745,846.67		
August 2017	20,393,476.77	December 2019	6,466,605.55		

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.

\$603,880,046



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2011-89**

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PROSPECTUS SUPPLEMENT



August 24, 2011