

\$1,224,339,558



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-98**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
AE(2)	1	\$400,000,000	SEQ	2.50%	FIX	3136A1FD2	November 2037
AI(2)	1	114,285,714(3)	NTL	3.50	FIX/IO	3136A1FE0	November 2037
VA(2)	1	38,949,000	SEQ/AD	3.50	FIX	3136A1FF7	January 2023
VB(2)	1	15,474,000	SEQ/AD	3.50	FIX	3136A1FG5	June 2026
ZA	1	81,333,000	SEQ	3.50	FIX/Z	3136A1FH3	October 2041
CF	2	37,356,400	SEQ	(4)	FLT	3136A1FJ9	February 2029
CS	2	37,356,400(3)	NTL	(4)	INV/IO	3136A1FK6	February 2029
BE	2	56,034,600	SEQ	2.00	FIX	3136A1FL4	February 2029
BV(2)	2	9,532,000	SEQ/AD	4.00	FIX	3136A1FM2	December 2022
BZ(2)	2	17,077,000	SEQ	4.00	FIX/Z	3136A1FN0	October 2031
DG	3	3,000,000	SEQ/AD	2.75	FIX	3136A1FP5	March 2038
DE	3	22,803,000	SEQ/AD	2.50	FIX	3136A1FQ3	March 2038
DH	3	2,000,000	SEQ/AD	3.00	FIX	3136A1FR1	March 2038
DI(2)	3	13,551,500(3)	NTL	5.00	FIX/IO	3136A1FS9	March 2038
DZ(2)	3	2,126,760	SEQ	5.00	FIX/Z	3136A1FT7	October 2041
EC	3	5,250,000	SEQ/AD	2.25	FIX	3136A1FU4	September 2034
EI(2)	3	2,887,500(3)	NTL	5.00	FIX/IO	3136A1FV2	September 2034
EZ(2)	3	904,750	SEQ	5.00	FIX/Z	3136A1FW0	October 2041

(Table continued on next page)

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

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 AB, AK, BY, JZ, JI, HY, NW, NH, NK, NT, VC, VE and VL Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—The Certificates—Combination and Recombination" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be September 30, 2011.

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.

BofA Merrill Lynch

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
HE	4	\$ 25,000,000	SEQ	2.25%	FIX	3136A1FX8	January 2037
HG	4	18,750,000	SEQ	2.50	FIX	3136A1FY6	January 2037
NE(2)	4	150,000,000	SEQ	2.00	FIX	3136A1FZ3	April 2036
NI(2)	4	64,285,714(3)	NTL	3.50	FIX/IO	3136A1GA7	April 2036
NU(2)	4	8,241,000	SEQ	3.50	FIX	3136A1GB5	January 2037
HT	4	50,000,000	SEQ	4.50	FIX	3136A1GC3	January 2037
HU(2)	4	15,345,000	SEQ	3.50	FIX	3136A1GD1	October 2037
VM(2)	4	26,729,000	SEQ/AD	3.50	FIX	3136A1GE9	January 2023
VN(2)	4	10,619,000	SEQ/AD	3.50	FIX	3136A1GF6	June 2026
ZL(2)	4	55,814,000	SEQ	3.50	FIX/Z	3136A1GG4	October 2041
PB	5	70,000,000	PAC/AD	3.50	FIX	3136A1GH2	June 2041
PW	5	20,000,000	PAC/AD	8.00	FIX	3136A1GJ8	June 2041
PY	5	2,577,000	PAC/AD	4.50	FIX	3136A1GK5	October 2041
ZW	5	27,426,256	SUP	4.50	FIX/Z	3136A1GL3	October 2041
MA	6	25,998,896	PT	2.00	FIX	3136A1GM1	October 2026
FL	6	25,998,896	PT	(4)	FLT	3136A1GN9	October 2026
SL	6	25,998,896(3)	NTL	(4)	INV/IO	3136A1GP4	October 2026
R		0	NPR	0	NPR	3136A1GQ2	October 2041
RL		0	NPR	0	NPR	3136A1GR0	October 2041

- (1) See “Description of the Certificates—The Certificates—Class Definitions and Abbreviations” in the REMIC prospectus.
(2) Exchangeable classes.

- (3) Notional balances. These classes are interest only classes. See page S-7 for a description of how their notional balances are calculated.
(4) Based on LIBOR.

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

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

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

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

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

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

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 September 1, 2011. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS

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

Characteristics of the MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$535,756,000	3.50%	3.75% to 6.00%	241 to 360
Group 2 MBS	\$120,000,000	4.00%	4.25% to 6.50%	181 to 240
Group 3 MBS	\$ 36,084,510	5.00%	5.25% to 7.50%	241 to 360
Group 4 MBS	\$360,498,000	3.50%	3.75% to 6.00%	241 to 360
Group 5 MBS	\$120,003,256	4.50%	4.75% to 7.00%	241 to 360
Group 6 MBS	\$ 51,997,792	4.50%	4.75% to 7.00%	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	\$535,756,000	360	348	10	3.950%
Group 2 MBS	\$120,000,000	240	239	1	4.400%
Group 3 MBS	\$ 36,084,510	360	350	2	5.410%
Group 4 MBS	\$360,498,000	360	347	10	4.050%
Group 5 MBS	\$120,003,256	360	359	1	4.880%
Group 6 MBS	\$ 51,997,792	180	159	15	4.826%

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

Settlement Date

We expect to issue the certificates on September 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:

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

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
CF.....	0.525%	7.0%	0.3%	LIBOR + 30 basis points
CS.....	6.475%	6.7%	0.0%	6.7% - LIBOR
FL.....	0.566%	7.0%	0.3%	LIBOR + 30 basis points
SL.....	6.434%	6.7%	0.0%	6.7% - LIBOR

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

Notional Classes

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

Class

AI	28.5714285000%	of the AE Class
CS	100%	of the CF Class
DI	48.7411430421%	of the <i>sum</i> of the DG, DE and DH Classes
EI	55%	of the EC Class
NI	42.8571426667%	of the NE Class
SL	100%	of the FL Class
JI	48.7411430421%	of the <i>sum</i> of the DG, DE and DH Classes
	<i>plus</i>	
	55%	of the EC Class

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
AE, AI, AB and AK	16.3	6.5	3.4	1.9	1.3
VA	6.0	6.0	5.5	3.7	2.6
VB	13.0	13.0	8.6	4.9	3.2
ZA	28.1	20.8	13.6	7.7	4.7

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>
CF, CS and BE	10.3	5.9	3.0	2.2	1.8	1.5
BV	6.0	6.0	5.0	3.8	3.1	2.5
BZ	18.7	16.1	10.1	6.8	5.3	3.9
BY	18.7	16.1	9.6	6.3	4.8	3.6

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>275%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>	<u>1500%</u>	<u>2200%</u>
DG, DE, DH and									
DI	17.0	8.5	4.6	2.6	2.2	1.9	1.6	1.4	1.1
DZ	28.3	23.4	15.5	8.3	6.3	4.9	4.0	3.0	1.7
EC and EI	14.2	6.9	3.9	2.3	1.9	1.7	1.5	1.3	1.0
EZ	26.8	20.7	13.0	6.9	5.3	4.2	3.5	2.7	1.7
JZ	28.3	23.4	15.4	8.0	6.0	4.8	3.9	2.9	1.7
JI	16.5	8.2	4.5	2.6	2.1	1.8	1.6	1.4	1.1

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
HE, HG and HT	15.7	6.0	3.1	1.8	1.2
NE, NI, NH, NK and NT	15.2	5.6	2.9	1.7	1.2
NU	24.9	13.0	6.7	3.6	2.3
HU	25.6	14.2	7.4	4.0	2.5
VM	6.0	6.0	5.5	3.7	2.5
VN	13.0	13.0	8.5	4.9	3.1
ZL	28.1	20.7	13.5	7.6	4.7
HY	28.1	20.7	12.5	6.8	4.1
NW	25.3	13.8	7.1	3.8	2.5

PSA Prepayment Assumption									
<u>Group 5 Classes</u>	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1500%</u>
PB and PW	11.8	6.2	6.0	6.0	6.0	3.6	2.9	2.5	1.8
PY	21.6	21.1	21.1	21.1	21.1	11.5	8.4	6.5	3.7
ZW	25.7	19.1	17.4	8.5	2.8	1.3	1.1	0.9	0.7
PSA Prepayment Assumption									
<u>Group 6 Classes</u>	<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>425%</u>	<u>700%</u>	<u>900%</u>	<u>1300%</u>		
MA, FL and SL.	8.8	5.7	3.7	2.9	1.9	1.5	1.0		
PSA Prepayment Assumption									
<u>Group 1/Group 4 Classes**</u>	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>				
VC.	6.0	6.0	5.5	3.7	2.5				
VE.	13.0	13.0	8.6	4.9	3.1				
VL.	8.0	8.0	6.4	4.0	2.7				

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

**Each of these classes is an RCR class formed from a combination of two or more REMIC classes in different groups. For additional information, see Schedule 1 attached to this prospectus supplement.

ADDITIONAL RISK FACTOR

Mortgage loans with high loan-to-value ratios may have different prepayment and default characteristics than conforming mortgage loans generally. The mortgage loans underlying the Group 3 MBS have been refinanced under Fannie Mae's Home Affordable Refinance Program ("Fannie Mae Refi Plus") and are designated as "high loan-to-value ratio" loans, with loan-to-value ratios ranging from greater than 105% up to 125%. There is limited information regarding the default and prepayment rates for Fannie Mae Refi Plus high loan-to-value ratio loans. It is possible that these loans could experience higher rates of default

and lower rates of prepayment than other conforming loans generally, and could experience higher or lower rates of default and higher or lower rates of voluntary prepayment than other high loan-to-value ratio loans not refinanced through the Fannie Mae Refi Plus initiative. We are unable to predict how these factors will affect loan performance. Accordingly, the Group 3 Classes may receive payments of principal more quickly or more slowly than expected, and the weighted average lives of the Group 3 Classes may be affected, perhaps significantly.

DESCRIPTION OF THE CERTIFICATES

The material under this heading describes the principal features of the Certificates. You will find additional information about the Certificates in the other sections of this prospectus supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this prospectus supplement without defining it, you will find the definition of that term in the applicable Disclosure Document or in the Trust Agreement.

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the "Trust") pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of September 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 six groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS," "Group 4 MBS," "Group 5 MBS" and "Group 6 MBS," and together, the "MBS").

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

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

The following chart contains information about the assets, the "regular interests" and the "residual interests" of each REMIC. The REMIC Certificates other than the R and RL Classes

are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R and RL Classes are collectively referred to as the “Residual Classes” or “Residual Certificates.”

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

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

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

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

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

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

The MBS

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

In addition, the Mortgage Loans underlying the Group 3 MBS have been refinanced under Fannie Mae Refi Plus and are designated as “high loan-to-value ratio” loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product

(such as movement from an adjustable-rate loan to a fixed rate loan). For more information on Home Affordable Refinance Program, see “Yield, Maturity, and Prepayment Considerations—Maturity and Prepayment Considerations—Borrower Refinancings” in the MBS Prospectus dated July 1, 2011 and on our Web site at www.fanniemae.com. See also “Additional Risk Factors—*Mortgage loans with high loan-to-value ratios may have different prepayment and default characteristics than conforming mortgage loans generally*” in this prospectus supplement.

Furthermore, the pools of mortgage loans backing the Group 5 MBS have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balance 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 and www.fanniemae.com. For additional information about the particular pools underlying the Group 5 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also “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, Group 3, Group 4, Group 5 and Group 6—Characteristics of the Trust MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions of Interest

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

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

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

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

Accrual Classes. The ZA, BZ, DZ, EZ, ZL, ZW and JZ Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of this prospectus supplement or described under “Summary—Interest Rates”. 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.

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

The Group 1 Cash Flow Distribution Amount to AE, VA, VB and ZA, in that order, until retired. } Sequential
Pay Classes

The “ZA Accrual Amount” is any interest then accrued and added to the principal balance of the ZA 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 BV until retired, and thereafter to BZ. } Accretion
Directed
Class and
Accrual Class

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

1. To CF and BE, pro rata, until retired.
 2. To BV and BZ, in that order, until retired.
- } Sequential
Pay Classes

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

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

- *Group 3*

The DZ Accrual Amount to DG, DE and DH, pro rata, until retired, and thereafter to DZ. } Accretion
Directed
Classes and
Accrual Class

The EZ Accrual Amount to EC until retired, and thereafter to EZ. } Accretion
Directed
Class and
Accrual Class

The Group 3 Cash Flow Distribution Amount as follows:

- 82.9435123270% as follows:
 - first*, to DG, DE and DH, pro rata, until retired; and
 - second*, to DZ until retired, and
 - 17.0564876730% To EC and EZ, in that order, until retired.
- } Sequential
Pay Classes

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

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

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

- *Group 4*

The ZL Accrual Amount to VM and VN, in that order, until retired, and thereafter to ZL. } Accretion
Directed
Classes and
Accrual Class

The Group 4 Cash Flow Distribution Amount in the following priority:

1. — 9.9209892417% to HE until retired,
- 7.4407419313% to HG until retired,
- 62.7962903437% to NE and NU, in that order, until retired, and
- 19.8419784833% to HT until retired.
2. To HU, VM, VN and ZL, in that order, until retired.

} Sequential
Pay Classes

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

The “Group 4 Cash Flow Distribution Amount” is the principal then paid on the group 4 MBS.

• *Group 5*

The ZW Accrual Amount to the Aggregate Group to its Planned Balance, and thereafter to ZW.

} Accretion
Directed/PAC
Group and
Accrual Class

The Group 5 Cash Flow Distribution Amount in the following priority:

1. To the Aggregate Group to its Planned Balance.
2. To ZW until retired.
3. To the Aggregate Group to zero.

} PAC Group

} Support
Class

} PAC Group

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

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

The “Aggregate Group” consists of the PB, PW and PY Classes. On each Distribution Date we will apply payments of principal of the Aggregate Group as follows:

- first*, to PB and PW, pro rata, until retired; and
- second*, to PY until retired.

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

• *Group 6*

The Group 6 Principal Distribution Amount to MA and FL, pro rata, until retired.

} Pass-Through
Classes

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 4, Group 5 and Group 6—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;

- the settlement date for the Certificates is September 30, 2011; and
- each Distribution Date occurs on the 25th day of a month.

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

Principal Balance Schedule. The Principal Balance Schedule is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the “Structuring Range” specified in the chart below. The “Effective Range” for the Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate 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</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 150% and 300% PSA	Between 150% and 300% PSA

The Aggregate Group consists of the PB, PW and PY 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 Structuring Range, based on the Pricing Assumptions.

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce the Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce the Aggregate Group to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Range 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 Range will likely differ from the Initial Effective Range specified above. For the same reason, the Aggregate Group might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the range.
- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

- The principal payment stability of the Aggregate Group will be supported by one other Class. When the related supporting Class is retired, the Aggregate Group receiving the benefit of that support, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

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

<u>Class</u>	<u>% PSA</u>
AI	250%
DI	277%
EI	275%
NI	253%
JI	277%

For any Fixed Rate Interest Only Class, if the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while

equaling that level for the remaining months, the investors in the applicable Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
AI	11.62%
DI	22.60%
EI	19.15%
JI	21.98%
NI	9.90%

* 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 AI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . . .	23.3%	18.3%	0.0%	(34.5)%	(72.3)%

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	275%	600%	800%	1000%	1200%	1500%	2200%
Pre-Tax Yields to Maturity . . .	16.4%	13.1%	0.1%	(25.6)%	(40.7)%	(54.6)%	(67.2)%	(83.6)%	*

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	275%	600%	800%	1000%	1200%	1500%	2200%
Pre-Tax Yields to Maturity . . .	19.2%	15.3%	0.0%	(28.4)%	(43.9)%	(57.5)%	(69.5)%	(84.9)%	*

Sensitivity of the JI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	275%	600%	800%	1000%	1200%	1500%	2200%
Pre-Tax Yields to Maturity . . .	16.8%	13.4%	0.1%	(25.9)%	(41.1)%	(55.0)%	(67.5)%	(83.7)%	*

Sensitivity of the NI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . . .	28.0%	22.0%	0.4%	(38.3)%	(77.9)%

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	15.88%
SL	15.55%

* 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>350%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>
0.1125%	35.8%	32.3%	12.9%	(6.7)%	(20.8)%	(38.9)%
0.2250%	34.9%	31.5%	11.8%	(7.8)%	(21.9)%	(40.1)%
2.2250%	19.7%	15.8%	(6.9)%	(28.7)%	(43.7)%	(62.3)%
4.2250%	3.4%	(1.4)%	(28.9)%	(53.7)%	(69.8)%	(88.8)%
6.7000%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>425%</u>	<u>700%</u>	<u>900%</u>	<u>1300%</u>
0.130%	34.2%	31.1%	18.1%	9.5%	(10.8)%	(27.1)%	(66.2)%
0.266%	33.2%	30.1%	17.1%	8.5%	(11.7)%	(28.0)%	(67.1)%
2.266%	17.7%	14.7%	2.1%	(6.1)%	(25.8)%	(41.7)%	(80.3)%
4.266%	0.7%	(2.2)%	(14.1)%	(22.0)%	(40.9)%	(56.3)%	(94.2)%
6.700%	*	*	*	*	*	*	*

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Classes (other than the Group 6 Classes).

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	6.00%
Group 2 MBS	240 months	6.50%
Group 3 MBS	360 months	7.50%
Group 4 MBS	360 months	6.00%
Group 5 MBS	360 months	7.00%
Group 6 MBS	180 months	7.00%

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

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

Percent of Original Principal Balances Outstanding

Date	AE, AIf, AB and AK Classes					VA Class					VB Class					ZA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	250%	500%	800%	0%	100%	250%	500%	800%	0%	100%	250%	500%	800%	0%	100%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	98	93	87	76	63	93	93	93	93	93	100	100	100	100	100	104	104	104	104	104
September 2013	97	84	68	44	19	85	85	85	85	85	100	100	100	100	100	107	107	107	107	107
September 2014	95	74	51	19	0	77	77	77	77	3	100	100	100	100	100	111	111	111	111	111
September 2015	93	66	36	2	0	69	69	69	69	0	100	100	100	100	0	115	115	115	115	67
September 2016	91	57	24	0	0	60	60	60	0	0	100	100	100	17	0	119	119	119	119	34
September 2017	88	50	14	0	0	51	51	51	0	0	100	100	100	0	0	123	123	123	83	17
September 2018	86	43	6	0	0	42	42	42	0	0	100	100	100	0	0	128	128	128	57	9
September 2019	84	36	0	0	0	33	33	23	0	0	100	100	100	0	0	132	132	132	39	4
September 2020	81	30	0	0	0	23	23	0	0	0	100	100	0	0	0	137	137	134	26	2
September 2021	78	24	0	0	0	13	13	0	0	0	100	100	0	0	0	142	142	110	18	1
September 2022	75	18	0	0	0	2	2	0	0	0	100	100	0	0	0	147	147	90	12	1
September 2023	72	13	0	0	0	0	0	0	0	0	78	78	0	0	0	152	152	73	8	*
September 2024	69	9	0	0	0	0	0	0	0	0	49	49	0	0	0	158	158	60	5	*
September 2025	65	4	0	0	0	0	0	0	0	0	20	20	0	0	0	163	163	49	4	*
September 2026	61	*	0	0	0	0	0	0	0	0	0	0	0	0	0	167	167	39	2	*
September 2027	57	0	0	0	0	0	0	0	0	0	0	0	0	0	0	167	149	31	2	*
September 2028	53	0	0	0	0	0	0	0	0	0	0	0	0	0	0	167	132	25	1	*
September 2029	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	167	115	20	1	*
September 2030	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	167	101	16	*	*
September 2031	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	167	87	12	*	*
September 2032	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	167	74	9	*	*
September 2033	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0	167	62	7	*	*
September 2034	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	167	51	5	*	*
September 2035	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	167	41	4	*	*
September 2036	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	167	31	3	*	*
September 2037	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	167	22	2	*	*
September 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	130	14	1	*	*
September 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	89	7	*	*	0
September 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	46	0	0	0	0
September 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)**	16.3	6.5	3.4	1.9	1.3	6.0	6.0	5.5	3.7	2.6	13.0	13.0	8.6	4.9	3.2	28.1	20.8	13.6	7.7	4.7

Date	VC Class					VE Class					VL Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	250%	500%	800%	0%	100%	250%	500%	800%	0%	100%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	93	93	93	93	93	100	100	100	100	100	95	95	95	95	95
September 2013	85	85	85	85	85	100	100	100	100	100	89	89	89	89	89
September 2014	77	77	77	77	2	100	100	100	100	98	83	83	83	83	29
September 2015	69	69	69	69	0	100	100	100	100	0	78	78	78	78	0
September 2016	60	60	60	0	0	100	100	100	12	0	71	71	71	4	0
September 2017	51	51	51	0	0	100	100	100	0	0	65	65	65	0	0
September 2018	42	42	42	0	0	100	100	100	0	0	59	59	59	0	0
September 2019	33	33	21	0	0	100	100	100	0	0	52	52	43	0	0
September 2020	23	23	0	0	0	100	100	0	0	0	45	45	0	0	0
September 2021	13	13	0	0	0	100	100	0	0	0	37	37	0	0	0
September 2022	2	2	0	0	0	100	100	0	0	0	30	30	0	0	0
September 2023	0	0	0	0	0	78	78	0	0	0	22	22	0	0	0
September 2024	0	0	0	0	0	49	49	0	0	0	14	14	0	0	0
September 2025	0	0	0	0	0	20	20	0	0	0	6	6	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.0	6.0	5.5	3.7	2.5	13.0	13.0	8.6	4.9	3.1	8.0	8.0	6.4	4.0	2.7

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

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

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

Date	CF, CS† and BE Classes						BV Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	350%	600%	800%	1100%	0%	100%	350%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	97	94	89	85	81	75	93	93	93	93	93	93
September 2013	93	85	70	55	44	28	85	85	85	85	85	85
September 2014	90	74	47	24	9	0	77	77	77	77	77	0
September 2015	86	64	28	4	0	0	69	69	69	69	0	0
September 2016	81	55	15	0	0	0	60	60	60	0	0	0
September 2017	77	46	4	0	0	0	51	51	51	0	0	0
September 2018	72	38	0	0	0	0	42	42	0	0	0	0
September 2019	67	30	0	0	0	0	33	33	0	0	0	0
September 2020	62	23	0	0	0	0	23	23	0	0	0	0
September 2021	56	16	0	0	0	0	12	12	0	0	0	0
September 2022	50	10	0	0	0	0	1	1	0	0	0	0
September 2023	43	5	0	0	0	0	0	0	0	0	0	0
September 2024	36	0	0	0	0	0	0	0	0	0	0	0
September 2025	28	0	0	0	0	0	0	0	0	0	0	0
September 2026	20	0	0	0	0	0	0	0	0	0	0	0
September 2027	12	0	0	0	0	0	0	0	0	0	0	0
September 2028	3	0	0	0	0	0	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.3	5.9	3.0	2.2	1.8	1.5	6.0	6.0	5.0	3.8	3.1	2.5

Date	BZ Class						BY Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	350%	600%	800%	1100%	0%	100%	350%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	104	104	104	104	104	104	100	100	100	100	100	100
September 2013	108	108	108	108	108	108	100	100	100	100	100	100
September 2014	113	113	113	113	113	106	100	100	100	100	100	68
September 2015	117	117	117	117	101	35	100	100	100	100	65	22
September 2016	122	122	122	107	50	11	100	100	100	69	32	7
September 2017	127	127	127	65	25	4	100	100	100	42	16	2
September 2018	132	132	132	40	12	1	100	100	85	25	8	1
September 2019	138	138	98	24	6	*	100	100	63	15	4	*
September 2020	143	143	73	14	3	*	100	100	47	9	2	*
September 2021	149	149	53	8	1	*	100	100	34	5	1	*
September 2022	155	155	39	5	1	*	100	100	25	3	*	*
September 2023	156	156	28	3	*	*	100	100	18	2	*	*
September 2024	156	152	19	2	*	*	100	97	12	1	*	*
September 2025	156	124	13	1	*	*	100	80	9	1	*	*
September 2026	156	99	9	*	*	*	100	64	6	*	*	*
September 2027	156	76	6	*	*	*	100	49	4	*	*	*
September 2028	156	54	3	*	*	*	100	35	2	*	*	*
September 2029	118	34	2	*	*	*	75	22	1	*	*	0
September 2030	61	16	1	*	*	0	39	10	*	*	*	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.7	16.1	10.1	6.8	5.3	3.9	18.7	16.1	9.6	6.3	4.8	3.6

* 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	DG, DE, DH and DI† Classes									DZ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	275%	600%	800%	1000%	1200%	1500%	2200%	0%	100%	275%	600%	800%	1000%	1200%	1500%	2200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	99	96	93	87	83	80	76	70	56	105	105	105	105	105	105	105	105	105
September 2013	97	90	80	62	52	42	33	20	0	110	110	110	110	110	110	110	110	0
September 2014	96	82	64	36	22	12	3	0	0	116	116	116	116	116	116	116	41	0
September 2015	94	75	50	19	7	0	0	0	0	122	122	122	122	122	105	43	4	0
September 2016	92	68	39	8	0	0	0	0	0	128	128	128	128	107	41	12	*	0
September 2017	90	61	30	1	0	0	0	0	0	135	135	135	135	54	16	3	*	0
September 2018	88	55	22	0	0	0	0	0	0	142	142	142	91	28	6	1	*	0
September 2019	86	49	15	0	0	0	0	0	0	149	149	149	57	14	2	*	*	0
September 2020	83	43	10	0	0	0	0	0	0	157	157	157	35	7	1	*	*	0
September 2021	81	38	5	0	0	0	0	0	0	165	165	165	22	4	*	*	*	0
September 2022	78	33	1	0	0	0	0	0	0	173	173	173	14	2	*	*	0	0
September 2023	75	28	0	0	0	0	0	0	0	182	182	150	8	1	*	*	0	0
September 2024	72	23	0	0	0	0	0	0	0	191	191	121	5	*	*	*	0	0
September 2025	69	19	0	0	0	0	0	0	0	201	201	97	3	*	*	*	0	0
September 2026	65	14	0	0	0	0	0	0	0	211	211	77	2	*	*	*	0	0
September 2027	61	10	0	0	0	0	0	0	0	222	222	61	1	*	*	*	0	0
September 2028	57	7	0	0	0	0	0	0	0	234	234	48	1	*	*	*	0	0
September 2029	53	3	0	0	0	0	0	0	0	246	246	38	*	*	*	0	0	0
September 2030	48	0	0	0	0	0	0	0	0	258	247	30	*	*	*	0	0	0
September 2031	43	0	0	0	0	0	0	0	0	271	215	23	*	*	*	0	0	0
September 2032	37	0	0	0	0	0	0	0	0	285	184	17	*	*	*	0	0	0
September 2033	31	0	0	0	0	0	0	0	0	300	156	13	*	*	*	0	0	0
September 2034	25	0	0	0	0	0	0	0	0	315	129	10	*	*	*	0	0	0
September 2035	18	0	0	0	0	0	0	0	0	331	104	7	*	*	0	0	0	0
September 2036	11	0	0	0	0	0	0	0	0	348	81	5	*	*	0	0	0	0
September 2037	3	0	0	0	0	0	0	0	0	366	60	3	*	*	0	0	0	0
September 2038	0	0	0	0	0	0	0	0	0	316	39	2	*	*	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	219	20	1	*	*	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	113	3	*	*	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.0	8.5	4.6	2.6	2.2	1.9	1.6	1.4	1.1	28.3	23.4	15.5	8.3	6.3	4.9	4.0	3.0	1.7

Date	EC and EI† Classes									EZ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	275%	600%	800%	1000%	1200%	1500%	2200%	0%	100%	275%	600%	800%	1000%	1200%	1500%	2200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	98	95	92	86	82	77	73	67	52	105	105	105	105	105	105	105	105	105
September 2013	96	88	77	58	47	36	26	12	0	110	110	110	110	110	110	110	110	0
September 2014	94	79	59	29	14	2	0	0	0	116	116	116	116	116	116	75	20	0
September 2015	91	71	44	10	0	0	0	0	0	122	122	122	122	101	51	21	2	0
September 2016	89	62	31	0	0	0	0	0	0	128	128	128	112	52	20	6	*	0
September 2017	86	54	20	0	0	0	0	0	0	135	135	135	70	26	8	2	*	0
September 2018	83	47	11	0	0	0	0	0	0	142	142	142	44	13	3	*	*	0
September 2019	80	40	3	0	0	0	0	0	0	149	149	149	27	7	1	*	*	0
September 2020	77	33	0	0	0	0	0	0	0	157	157	137	17	3	*	*	*	0
September 2021	73	26	0	0	0	0	0	0	0	165	165	111	11	2	*	*	*	0
September 2022	70	20	0	0	0	0	0	0	0	173	173	90	7	1	*	*	0	0
September 2023	66	14	0	0	0	0	0	0	0	182	182	72	4	*	*	*	0	0
September 2024	61	8	0	0	0	0	0	0	0	191	191	58	3	*	*	*	0	0
September 2025	57	2	0	0	0	0	0	0	0	201	201	47	2	*	*	*	0	0
September 2026	52	0	0	0	0	0	0	0	0	211	194	37	1	*	*	*	0	0
September 2027	47	0	0	0	0	0	0	0	0	222	173	30	1	*	*	*	0	0
September 2028	41	0	0	0	0	0	0	0	0	234	154	23	*	*	*	0	0	0
September 2029	35	0	0	0	0	0	0	0	0	246	136	18	*	*	*	0	0	0
September 2030	29	0	0	0	0	0	0	0	0	258	119	14	*	*	*	0	0	0
September 2031	22	0	0	0	0	0	0	0	0	271	104	11	*	*	*	0	0	0
September 2032	15	0	0	0	0	0	0	0	0	285	89	8	*	*	*	0	0	0
September 2033	7	0	0	0	0	0	0	0	0	300	75	6	*	*	*	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	310	63	5	*	*	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	275	51	3	*	*	0	0	0	0
September 2036	0	0	0	0	0	0	0	0	0	237	39	2	*	*	0	0	0	0
September 2037	0	0	0	0	0	0	0	0	0	197	29	2	*	*	0	0	0	0
September 2038	0	0	0	0	0	0	0	0	0	153	19	1	*	*	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	106	10	*	*	*	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	55	1	*	*	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.2	6.9	3.9	2.3	1.9	1.7	1.5	1.3	1.0	26.8	20.7	13.0	6.9	5.3	4.2	3.5	2.7	1.7

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

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

Date	JZ Class									JI† Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	275%	600%	800%	1000%	1200%	1500%	2200%	0%	100%	275%	600%	800%	1000%	1200%	1500%	2200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	105	105	105	105	105	105	105	105	105	99	96	93	87	83	79	75	70	56
September 2013	110	110	110	110	110	110	110	110	0	97	90	79	61	51	41	32	19	0
September 2014	116	116	116	116	116	116	104	35	0	95	82	63	35	21	10	2	0	0
September 2015	122	122	122	122	116	89	36	3	0	93	74	49	17	5	0	0	0	0
September 2016	128	128	128	123	90	35	10	*	0	91	67	38	6	0	0	0	0	0
September 2017	135	135	135	116	46	14	3	*	0	89	60	28	1	0	0	0	0	0
September 2018	142	142	142	77	23	5	1	*	0	87	53	20	0	0	0	0	0	0
September 2019	149	149	149	48	12	2	*	*	0	85	47	13	0	0	0	0	0	0
September 2020	157	157	151	30	6	1	*	*	0	82	41	8	0	0	0	0	0	0
September 2021	165	165	149	19	3	*	*	*	0	80	36	4	0	0	0	0	0	0
September 2022	173	173	148	12	2	*	*	0	0	77	30	1	0	0	0	0	0	0
September 2023	182	182	127	7	1	*	*	0	0	73	25	0	0	0	0	0	0	0
September 2024	191	191	102	4	*	*	*	0	0	70	21	0	0	0	0	0	0	0
September 2025	201	201	82	3	*	*	*	0	0	67	16	0	0	0	0	0	0	0
September 2026	211	206	65	2	*	*	*	0	0	63	12	0	0	0	0	0	0	0
September 2027	222	208	52	1	*	*	*	0	0	59	9	0	0	0	0	0	0	0
September 2028	234	210	41	1	*	*	*	0	0	54	5	0	0	0	0	0	0	0
September 2029	246	213	32	*	*	*	0	0	0	50	2	0	0	0	0	0	0	0
September 2030	258	209	25	*	*	*	0	0	0	44	0	0	0	0	0	0	0	0
September 2031	271	182	19	*	*	*	0	0	0	39	0	0	0	0	0	0	0	0
September 2032	285	156	15	*	*	*	0	0	0	33	0	0	0	0	0	0	0	0
September 2033	300	132	11	*	*	*	0	0	0	27	0	0	0	0	0	0	0	0
September 2034	314	109	8	*	*	0	0	0	0	21	0	0	0	0	0	0	0	0
September 2035	314	88	6	*	*	0	0	0	0	15	0	0	0	0	0	0	0	0
September 2036	315	69	4	*	*	0	0	0	0	9	0	0	0	0	0	0	0	0
September 2037	315	50	3	*	*	0	0	0	0	3	0	0	0	0	0	0	0	0
September 2038	268	33	2	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2039	185	17	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2040	96	2	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.3	23.4	15.4	8.0	6.0	4.8	3.9	2.9	1.7	16.5	8.2	4.5	2.6	2.1	1.8	1.6	1.4	1.1

Date	HE, HG and HT Classes					NE, NI†, NH, NK and NT Classes					NU Class					HU Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	250%	500%	800%	0%	100%	250%	500%	800%	0%	100%	250%	500%	800%	0%	100%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	98	93	86	74	60	98	92	85	73	58	100	100	100	100	100	100	100	100	100	100
September 2013	96	83	66	40	13	96	82	64	37	8	100	100	100	100	100	100	100	100	100	100
September 2014	94	73	47	14	0	94	71	45	9	0	100	100	100	100	0	100	100	100	100	0
September 2015	92	63	32	0	0	92	61	28	0	0	100	100	100	0	0	100	100	100	32	0
September 2016	90	55	19	0	0	90	52	15	0	0	100	100	100	0	0	100	100	100	0	0
September 2017	88	46	9	0	0	87	43	4	0	0	100	100	100	0	0	100	100	100	0	0
September 2018	85	39	0	0	0	84	35	0	0	0	100	100	0	0	0	100	100	95	0	0
September 2019	83	32	0	0	0	82	28	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2020	80	25	0	0	0	79	21	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2021	77	19	0	0	0	75	14	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2022	73	13	0	0	0	72	8	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2023	70	8	0	0	0	68	2	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2024	66	2	0	0	0	65	0	0	0	0	100	48	0	0	0	100	100	0	0	0
September 2025	63	0	0	0	0	61	0	0	0	0	100	0	0	0	0	100	64	0	0	0
September 2026	59	0	0	0	0	56	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2027	54	0	0	0	0	52	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2028	50	0	0	0	0	47	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2029	45	0	0	0	0	42	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2030	40	0	0	0	0	36	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2031	34	0	0	0	0	31	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2032	28	0	0	0	0	24	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2033	22	0	0	0	0	18	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2034	16	0	0	0	0	11	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2035	9	0	0	0	0	4	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2036	1	0	0	0	0	0	0	0	0	0	25	0	0	0	0	100	0	0	0	0
September 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 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)**	15.7	6.0	3.1	1.8	1.2	15.2	5.6	2.9	1.7	1.2	24.9	13.0	6.7	3.6	2.3	25.6	14.2	7.4	4.0	2.5

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

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

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

Date	VM Class					VN Class					ZL Class					HY Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	250%	500%	800%	0%	100%	250%	500%	800%	0%	100%	250%	500%	800%	0%	100%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	93	93	93	93	93	100	100	100	100	100	104	104	104	104	104	100	100	100	100	100
September 2013	85	85	85	85	85	100	100	100	100	100	107	107	107	107	107	100	100	100	100	100
September 2014	77	77	77	77	0	100	100	100	100	95	111	111	111	111	111	100	100	100	100	77
September 2015	69	69	69	69	0	100	100	100	100	0	115	115	115	115	66	100	100	100	100	39
September 2016	60	60	60	0	0	100	100	100	5	0	119	119	119	119	33	100	100	100	72	20
September 2017	51	51	51	0	0	100	100	100	0	0	123	123	123	82	17	100	100	100	49	10
September 2018	42	42	42	0	0	100	100	100	0	0	128	128	128	56	9	100	100	100	33	5
September 2019	33	33	17	0	0	100	100	100	0	0	132	132	132	38	4	100	100	95	23	3
September 2020	23	23	0	0	0	100	100	0	0	0	137	137	131	26	2	100	100	79	15	1
September 2021	13	13	0	0	0	100	100	0	0	0	142	142	108	17	1	100	100	65	10	1
September 2022	2	2	0	0	0	100	100	0	0	0	147	147	88	12	1	100	100	53	7	*
September 2023	0	0	0	0	0	78	78	0	0	0	152	152	72	8	*	100	100	43	5	*
September 2024	0	0	0	0	0	49	49	0	0	0	158	158	59	5	*	100	100	35	3	*
September 2025	0	0	0	0	0	20	20	0	0	0	163	163	48	4	*	100	100	29	2	*
September 2026	0	0	0	0	0	0	0	0	0	0	167	165	39	2	*	100	99	23	1	*
September 2027	0	0	0	0	0	0	0	0	0	0	167	146	31	2	*	100	88	19	1	*
September 2028	0	0	0	0	0	0	0	0	0	0	167	129	25	1	*	100	77	15	1	*
September 2029	0	0	0	0	0	0	0	0	0	0	167	113	20	1	*	100	68	12	*	*
September 2030	0	0	0	0	0	0	0	0	0	0	167	99	15	*	*	100	59	9	*	*
September 2031	0	0	0	0	0	0	0	0	0	0	167	85	12	*	*	100	51	7	*	*
September 2032	0	0	0	0	0	0	0	0	0	0	167	72	9	*	*	100	43	6	*	*
September 2033	0	0	0	0	0	0	0	0	0	0	167	61	7	*	*	100	36	4	*	*
September 2034	0	0	0	0	0	0	0	0	0	0	167	50	5	*	*	100	30	3	*	*
September 2035	0	0	0	0	0	0	0	0	0	0	167	40	4	*	*	100	24	2	*	*
September 2036	0	0	0	0	0	0	0	0	0	0	167	30	3	*	*	100	18	2	*	*
September 2037	0	0	0	0	0	0	0	0	0	0	165	22	2	*	*	99	13	1	*	*
September 2038	0	0	0	0	0	0	0	0	0	0	127	14	1	*	*	76	8	1	*	*
September 2039	0	0	0	0	0	0	0	0	0	0	87	6	*	*	0	52	4	*	*	0
September 2040	0	0	0	0	0	0	0	0	0	0	45	0	0	0	0	27	0	0	0	0
September 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)**	6.0	6.0	5.5	3.7	2.5	13.0	13.0	8.5	4.9	3.1	28.1	20.7	13.5	7.6	4.7	28.1	20.7	12.5	6.8	4.1

Date	NW Class					PB and PW Classes								
	PSA Prepayment Assumption					PSA Prepayment Assumption								
	0%	100%	250%	500%	800%	0%	100%	150%	225%	300%	600%	800%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	100	100	100	100	100	97	95	95	95	95	95	95	95	95
September 2013	100	100	100	100	100	94	86	85	85	85	85	75	63	37
September 2014	100	100	100	100	0	91	76	73	73	73	55	38	24	2
September 2015	100	100	100	21	0	88	65	62	62	62	33	18	8	0
September 2016	100	100	100	0	0	85	56	52	52	52	20	8	1	0
September 2017	100	100	100	0	0	81	46	42	42	42	11	3	0	0
September 2018	100	100	62	0	0	77	37	34	34	34	6	0	0	0
September 2019	100	100	0	0	0	73	29	27	27	27	3	0	0	0
September 2020	100	100	0	0	0	68	21	21	21	21	1	0	0	0
September 2021	100	100	0	0	0	64	16	16	16	16	0	0	0	0
September 2022	100	100	0	0	0	59	12	12	12	12	0	0	0	0
September 2023	100	100	0	0	0	54	9	9	9	9	0	0	0	0
September 2024	100	82	0	0	0	48	6	6	6	6	0	0	0	0
September 2025	100	42	0	0	0	42	4	4	4	4	0	0	0	0
September 2026	100	0	0	0	0	36	3	3	3	3	0	0	0	0
September 2027	100	0	0	0	0	29	2	2	2	2	0	0	0	0
September 2028	100	0	0	0	0	22	1	1	1	1	0	0	0	0
September 2029	100	0	0	0	0	15	0	0	0	0	0	0	0	0
September 2030	100	0	0	0	0	7	0	0	0	0	0	0	0	0
September 2031	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	100	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2036	74	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.3	13.8	7.1	3.8	2.5	11.8	6.2	6.0	6.0	6.0	3.6	2.9	2.5	1.8

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

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

Date	PY Class									ZW Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	600%	800%	1000%	1500%	0%	100%	150%	225%	300%	600%	800%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	100	100	100	100	100	100	100	100	100	105	103	100	95	91	71	58	44	10
September 2013	100	100	100	100	100	100	100	100	100	109	108	100	84	68	5	0	0	0
September 2014	100	100	100	100	100	100	100	100	100	114	113	100	69	40	0	0	0	0
September 2015	100	100	100	100	100	100	100	100	100	120	118	100	59	21	0	0	0	0
September 2016	100	100	100	100	100	100	100	100	100	125	124	100	51	9	0	0	0	0
September 2017	100	100	100	100	100	100	100	57	*	131	130	100	46	3	0	0	0	0
September 2018	100	100	100	100	100	100	96	22	*	137	136	100	44	*	0	0	0	0
September 2019	100	100	100	100	100	100	49	9	*	143	142	100	42	*	0	0	0	0
September 2020	100	100	100	100	100	100	25	3	*	150	147	97	40	*	0	0	0	0
September 2021	100	100	100	100	100	75	12	1	*	157	143	92	37	*	0	0	0	0
September 2022	100	100	100	100	100	46	6	1	*	164	138	87	34	*	0	0	0	0
September 2023	100	100	100	100	100	29	3	*	0	171	131	81	30	*	0	0	0	0
September 2024	100	100	100	100	100	18	2	*	0	179	123	74	27	*	0	0	0	0
September 2025	100	100	100	100	100	11	1	*	0	188	115	67	24	*	0	0	0	0
September 2026	100	100	100	100	100	7	*	*	0	196	106	61	21	*	0	0	0	0
September 2027	100	100	100	100	100	4	*	*	0	205	97	54	18	*	0	0	0	0
September 2028	100	100	100	100	100	2	*	*	0	215	88	48	15	*	0	0	0	0
September 2029	100	95	95	95	95	1	*	*	0	224	80	42	13	*	0	0	0	0
September 2030	100	73	73	73	73	1	*	*	0	235	71	37	11	*	0	0	0	0
September 2031	55	55	55	55	55	1	*	*	0	246	63	32	9	*	0	0	0	0
September 2032	42	42	42	42	42	*	*	*	0	229	55	27	7	*	0	0	0	0
September 2033	31	31	31	31	31	*	*	*	0	211	47	23	6	*	0	0	0	0
September 2034	23	23	23	23	23	*	*	*	0	191	40	19	5	*	0	0	0	0
September 2035	16	16	16	16	16	*	*	*	0	169	33	15	4	*	0	0	0	0
September 2036	11	11	11	11	11	*	*	0	0	146	27	12	3	*	0	0	0	0
September 2037	8	8	8	8	8	*	*	0	0	121	21	9	2	*	0	0	0	0
September 2038	5	5	5	5	5	*	*	0	0	94	15	6	1	*	0	0	0	0
September 2039	3	3	3	3	3	*	*	0	0	65	9	4	1	*	0	0	0	0
September 2040	1	1	1	1	1	*	*	0	0	34	4	2	*	*	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.6	21.1	21.1	21.1	21.1	11.5	8.4	6.5	3.7	25.7	19.1	17.4	8.5	2.8	1.3	1.1	0.9	0.7

Date	MA, FL and SL† Classes						
	PSA Prepayment Assumption						
	0%	100%	300%	425%	700%	900%	1300%
Initial Percent	100	100	100	100	100	100	100
September 2012	96	90	82	77	66	58	41
September 2013	92	80	63	54	36	25	9
September 2014	87	70	48	38	19	11	2
September 2015	83	61	37	26	10	5	*
September 2016	77	52	27	18	6	2	*
September 2017	72	44	20	12	3	1	*
September 2018	66	36	15	8	1	*	*
September 2019	60	29	10	5	1	*	*
September 2020	53	23	7	3	*	*	*
September 2021	45	17	4	2	*	*	*
September 2022	38	11	3	1	*	*	*
September 2023	29	6	1	*	*	*	0
September 2024	20	1	*	*	*	*	0
September 2025	10	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.8	5.7	3.7	2.9	1.9	1.5	1.0

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

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Notwithstanding the foregoing, the Mortgage Loans underlying the Group 3 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The MBS” in this prospectus supplement. A portion of the Group 3 Classes may not be treated as “real estate assets” within the meaning of section 856(c)(5)(B) of the Code. See “Material

Federal Income Tax Consequences—Special Tax Attributes” in the MBS Prospectus dated July 1, 2011. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of the Group 3 Classes and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such Classes. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, the PW and PY Classes will be treated as having been issued at a premium, and certain other Classes of REMIC Certificates may be treated as having been issued at a premium. 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	250% PSA
2	350% PSA
3	275% PSA
4	250% PSA
5	225% PSA
6	425% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The Regular Certificates that are exchanged for RCR Certificates set forth in Schedule 1 (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will

represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see “Material Federal Income Tax Consequences” in the REMIC Prospectus.

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. All of the Classes of RCR Certificates are Combination RCR Certificates. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

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

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								
AE	\$400,000,000	AB	\$400,000,000	SEQ	3.50%	FIX	3136A1GS8	November 2037
AI	114,285,714(3)							
Recombination 2								
AE	200,000,000	AK	200,000,000	SEQ	4.50	FIX	3136A1GT6	November 2037
AI	114,285,714(3)							
Recombination 3								
BV	9,532,000	BY(4)	26,609,000	SEQ	4.00	FIX	3136A1GU3	October 2031
BZ	17,077,000							
Recombination 4								
DZ	2,126,760	JZ	3,031,510	SEQ	5.00	FIX/Z	3136A1GV1	October 2041
EZ	904,750							
Recombination 5								
EI	2,887,500(3)	JI	16,439,000(3)	NTL	5.00	FIX/IO	3136A1GW9	March 2038
DI	13,551,500(3)							
Recombination 6								
VM	26,729,000	HY(5)	93,162,000	SEQ	3.50	FIX	3136A1GX7	October 2041
VN	10,619,000							
ZL	55,814,000							
Recombination 7								
HU	15,345,000	NW	23,586,000	SEQ	3.50	FIX	3136A1GY5	October 2037
NU	8,241,000							
Recombination 8								
NE	150,000,000	NH	150,000,000	SEQ	2.50	FIX	3136A1GZ2	April 2036
NI	21,428,572(3)							
Recombination 9								
NE	150,000,000	NK	150,000,000	SEQ	3.00	FIX	3136A1HA6	April 2036
NI	42,857,143(3)							

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 10								
NE	\$ 90,000,000	NT	\$ 90,000,000	SEQ	4.50%	FIX	3136A1HB4	April 2036
NI	64,285,714(3)							
Recombination 11								
VA	38,949,000	VC(6)	65,678,000	SEQ/AD	3.50	FIX	3136A1HC2	January 2023
VM	26,729,000							
Recombination 12								
VB	15,474,000	VE(7)	26,093,000	SEQ/AD	3.50	FIX	3136A1HD0	June 2026
VN	10,619,000							
Recombination 13								
VA	38,949,000	VL(8)	91,771,000	SEQ/AD	3.50	FIX	3136A1HE8	June 2026
VB	15,474,000							
VM	26,729,000							
VN	10,619,000							

- (1) REMIC Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions of *original* principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*” in the REMIC Prospectus.
- (3) Notional balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional balances are calculated.
- (4) Principal payments on the REMIC Certificates in Recombination 3 from the BZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.
- (5) Principal payments on the REMIC Certificates in Recombination 6 from the ZL Accrual Amount will be paid as interest on the related RCR Certificate and thus will not reduce the principal balances of those RCR Certificates.
- (6) The VC Class is an RCR Class formed from a combination of the VA Class in Group 1 and the VM Class in Group 4.
- (7) The VE Class is an RCR Class formed from a combination of the VB Class in Group 1 and the VN Class in Group 4.
- (8) The VL Class is an RCR Class formed from a combination of the VA and VB Classes in Group 1 and the VM and VN Classes in Group 4.

Principal Balance Schedule

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	\$92,577,000.00	January 2016	\$54,988,698.48	May 2020	\$22,778,107.14
October 2011	92,265,862.16	February 2016	54,208,255.36	June 2020	22,354,289.70
November 2011	92,027,027.45	March 2016	53,434,431.97	July 2020	21,938,046.17
December 2011	91,757,738.62	April 2016	52,667,174.53	August 2020	21,529,244.61
January 2012	91,458,107.15	May 2016	51,906,429.73	September 2020	21,127,755.33
February 2012	91,128,267.94	June 2016	51,152,144.66	October 2020	20,733,450.88
March 2012	90,768,379.35	July 2016	50,404,266.83	November 2020	20,346,205.96
April 2012	90,378,623.05	August 2016	49,662,744.19	December 2020	19,965,897.45
May 2012	89,959,203.95	September 2016	48,927,525.08	January 2021	19,592,404.32
June 2012	89,510,350.03	October 2016	48,198,558.27	February 2021	19,225,607.63
July 2012	89,032,312.21	November 2016	47,475,792.92	March 2021	18,865,390.46
August 2012	88,525,364.08	December 2016	46,759,178.61	April 2021	18,511,637.92
September 2012	87,989,801.76	January 2017	46,048,665.31	May 2021	18,164,237.07
October 2012	87,425,943.55	February 2017	45,344,203.42	June 2021	17,823,076.92
November 2012	86,834,129.70	March 2017	44,645,743.68	July 2021	17,488,048.38
December 2012	86,214,722.08	April 2017	43,953,237.27	August 2021	17,159,044.24
January 2013	85,568,103.80	May 2017	43,266,635.75	September 2021	16,835,959.11
February 2013	84,894,678.88	June 2017	42,585,891.04	October 2021	16,518,689.44
March 2013	84,194,871.81	July 2017	41,910,955.48	November 2021	16,207,133.44
April 2013	83,469,127.15	August 2017	41,241,781.76	December 2021	15,901,191.07
May 2013	82,717,909.04	September 2017	40,578,322.97	January 2022	15,600,764.01
June 2013	81,941,700.73	October 2017	39,920,532.56	February 2022	15,305,755.64
July 2013	81,141,004.07	November 2017	39,268,364.35	March 2022	15,016,070.98
August 2013	80,316,339.00	December 2017	38,621,772.54	April 2022	14,731,616.71
September 2013	79,468,242.93	January 2018	37,980,711.69	May 2022	14,452,301.09
October 2013	78,597,270.23	February 2018	37,345,136.72	June 2022	14,178,033.99
November 2013	77,703,991.56	March 2018	36,715,002.91	July 2022	13,908,726.78
December 2013	76,788,993.32	April 2018	36,090,265.90	August 2022	13,644,292.42
January 2014	75,852,876.91	May 2018	35,470,881.68	September 2022	13,384,645.31
February 2014	74,896,258.16	June 2018	34,856,806.59	October 2022	13,129,701.36
March 2014	73,947,687.01	July 2018	34,247,997.33	November 2022	12,879,377.92
April 2014	73,007,098.37	August 2018	33,644,410.93	December 2022	12,633,593.75
May 2014	72,074,427.61	September 2018	33,046,004.77	January 2023	12,392,269.04
June 2014	71,149,610.66	October 2018	32,452,736.57	February 2023	12,155,325.32
July 2014	70,232,583.93	November 2018	31,864,564.40	March 2023	11,922,685.50
August 2014	69,323,284.35	December 2018	31,281,446.63	April 2023	11,694,273.81
September 2014	68,421,649.36	January 2019	30,706,295.82	May 2023	11,470,015.79
October 2014	67,527,616.87	February 2019	30,141,348.17	June 2023	11,249,838.24
November 2014	66,641,125.31	March 2019	29,586,426.80	July 2023	11,033,669.27
December 2014	65,762,113.58	April 2019	29,041,357.83	August 2023	10,821,438.20
January 2015	64,890,521.09	May 2019	28,505,970.35	September 2023	10,613,075.56
February 2015	64,026,287.71	June 2019	27,980,096.38	October 2023	10,408,513.12
March 2015	63,169,353.79	July 2019	27,463,570.79	November 2023	10,207,683.78
April 2015	62,319,660.18	August 2019	26,956,231.30	December 2023	10,010,521.65
May 2015	61,477,148.17	September 2019	26,457,918.37	January 2024	9,816,961.93
June 2015	60,641,759.53	October 2019	25,968,475.21	February 2024	9,626,940.97
July 2015	59,813,436.49	November 2019	25,487,747.70	March 2024	9,440,396.22
August 2015	58,992,121.75	December 2019	25,015,584.36	April 2024	9,257,266.20
September 2015	58,177,758.46	January 2020	24,551,836.29	May 2024	9,077,490.50
October 2015	57,370,290.21	February 2020	24,096,357.15	June 2024	8,901,009.75
November 2015	56,569,661.06	March 2020	23,649,003.09	July 2024	8,727,765.63
December 2015	55,775,815.51	April 2020	23,209,632.75	August 2024	8,557,700.79

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>
September 2024	\$ 8,390,758.90	April 2029	\$ 2,717,810.66	November 2033	\$ 761,380.62
October 2024	8,226,884.61	May 2029	2,660,011.47	December 2033	742,229.27
November 2024	8,066,023.52	June 2029	2,603,324.08	January 2034	723,474.49
December 2024	7,908,122.17	July 2029	2,547,728.23	February 2034	705,108.75
January 2025	7,753,128.02	August 2029	2,493,204.01	March 2034	687,124.68
February 2025	7,600,989.47	September 2029 . . .	2,439,731.86	April 2034	669,515.00
March 2025	7,451,655.78	October 2029	2,387,292.58	May 2034	652,272.60
April 2025	7,305,077.12	November 2029 . . .	2,335,867.28	June 2034	635,390.48
May 2025	7,161,204.51	December 2029 . . .	2,285,437.43	July 2034	618,861.76
June 2025	7,019,989.81	January 2030	2,235,984.81	August 2034	602,679.70
July 2025	6,881,385.74	February 2030	2,187,491.54	September 2034 . . .	586,837.69
August 2025	6,745,345.82	March 2030	2,139,940.04	October 2034	571,329.21
September 2025 . . .	6,611,824.40	April 2030	2,093,313.06	November 2034	556,147.88
October 2025	6,480,776.60	May 2030	2,047,593.62	December 2034	541,287.43
November 2025	6,352,158.34	June 2030	2,002,765.08	January 2035	526,741.71
December 2025	6,225,926.29	July 2030	1,958,811.08	February 2035	512,504.68
January 2026	6,102,037.88	August 2030	1,915,715.55	March 2035	498,570.40
February 2026	5,980,451.28	September 2030 . . .	1,873,462.69	April 2035	484,933.06
March 2026	5,861,125.40	October 2030	1,832,037.01	May 2035	471,586.92
April 2026	5,744,019.85	November 2030 . . .	1,791,423.27	June 2035	458,526.38
May 2026	5,629,094.96	December 2030 . . .	1,751,606.51	July 2035	445,745.93
June 2026	5,516,311.72	January 2031	1,712,572.04	August 2035	433,240.15
July 2026	5,405,631.83	February 2031	1,674,305.43	September 2035 . . .	421,003.73
August 2026	5,297,017.65	March 2031	1,636,792.49	October 2035	409,031.46
September 2026 . . .	5,190,432.19	April 2031	1,600,019.30	November 2035	397,318.23
October 2026	5,085,839.11	May 2031	1,563,972.19	December 2035	385,858.99
November 2026	4,983,202.70	June 2031	1,528,637.73	January 2036	374,648.82
December 2026	4,882,487.88	July 2031	1,494,002.71	February 2036	363,682.89
January 2027	4,783,660.19	August 2031	1,460,054.18	March 2036	352,956.42
February 2027	4,686,685.74	September 2031 . . .	1,426,779.41	April 2036	342,464.76
March 2027	4,591,531.27	October 2031	1,394,165.90	May 2036	332,203.32
April 2027	4,498,164.07	November 2031 . . .	1,362,201.37	June 2036	322,167.61
May 2027	4,406,552.03	December 2031 . . .	1,330,873.77	July 2036	312,353.22
June 2027	4,316,663.57	January 2032	1,300,171.24	August 2036	302,755.80
July 2027	4,228,467.70	February 2032	1,270,082.17	September 2036 . . .	293,371.11
August 2027	4,141,933.93	March 2032	1,240,595.11	October 2036	284,194.97
September 2027 . . .	4,057,032.35	April 2032	1,211,698.86	November 2036	275,223.28
October 2027	3,973,733.53	May 2032	1,183,382.39	December 2036	266,452.02
November 2027	3,892,008.58	June 2032	1,155,634.89	January 2037	257,877.24
December 2027	3,811,829.11	July 2032	1,128,445.72	February 2037	249,495.08
January 2028	3,733,167.24	August 2032	1,101,804.44	March 2037	241,301.71
February 2028	3,655,995.55	September 2032 . . .	1,075,700.81	April 2037	233,293.42
March 2028	3,580,287.13	October 2032	1,050,124.76	May 2037	225,466.53
April 2028	3,506,015.52	November 2032 . . .	1,025,066.40	June 2037	217,817.45
May 2028	3,433,154.75	December 2032 . . .	1,000,516.03	July 2037	210,342.66
June 2028	3,361,679.28	January 2033	976,464.10	August 2037	203,038.68
July 2028	3,291,564.04	February 2033	952,901.26	September 2037 . . .	195,902.11
August 2028	3,222,784.37	March 2033	929,818.30	October 2037	188,929.63
September 2028 . . .	3,155,316.08	April 2033	907,206.21	November 2037	182,117.95
October 2028	3,089,135.38	May 2033	885,056.12	December 2037	175,463.87
November 2028	3,024,218.91	June 2033	863,359.31	January 2038	168,964.23
December 2028	2,960,543.72	July 2033	842,107.23	February 2038	162,615.93
January 2029	2,898,087.25	August 2033	821,291.50	March 2038	156,415.94
February 2029	2,836,827.36	September 2033 . . .	800,903.86	April 2038	150,361.27
March 2029	2,776,742.29	October 2033	780,936.22	May 2038	144,449.01

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>
June 2038	\$ 138,676.27	August 2039	\$ 71,023.68	October 2040	\$ 23,574.98
July 2038	133,040.26	September 2039	67,033.85	November 2040	20,813.93
August 2038	127,538.19	October 2039	63,144.31	December 2040	18,127.44
September 2038	122,167.37	November 2039	59,352.99	January 2041	15,513.93
October 2038	116,925.12	December 2039	55,657.85	February 2041	12,971.82
November 2038	111,808.85	January 2040	52,056.90	March 2041	10,499.61
December 2038	106,815.97	February 2040	48,548.17	April 2041	8,095.78
January 2039	101,943.99	March 2040	45,129.73	May 2041	5,758.89
February 2039	97,190.44	April 2040	41,799.71	June 2041	3,487.48
March 2039	92,552.89	May 2040	38,556.25	July 2041	1,280.15
April 2039	88,028.98	June 2040	35,397.53	August 2041 and thereafter	0.00
May 2039	83,616.36	July 2040	32,321.77		
June 2039	79,312.76	August 2040	29,327.23		
July 2039	75,115.94	September 2040	26,412.19		

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

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\$1,224,339,558



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2011-98**

PROSPECTUS SUPPLEMENT

BofA Merrill Lynch

September 26, 2011
