

\$3,910,223,588



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2011-99**

The Certificates

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

Payments to Certificateholder

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
CF(2)	1	\$ 76,691,569	SEQ	(3)	FLT	3136A1JV8	December 2038
CS(2)	1	76,691,569(4)	NTL	(3)	INV/IO	3136A1JW6	December 2038
AD(2)	1	92,029,883	SEQ	1.50%	FIX	3136A1JX4	December 2038
AV	1	16,913,788	SEQ/AD	4.00	FIX	3136A1JY2	August 2024
AZ	1	25,266,575	SEQ	4.00	FIX/Z	3136A1JZ9	October 2041
FC(2)	2	512,269,176	SEQ	(3)	FLT	3136A1KA2	January 2039
SC(2)	2	512,269,176(4)	NTL	(3)	INV/IO	3136A1KB0	January 2039
CE(2)	2	426,890,980	SEQ	1.50	FIX	3136A1KC8	January 2039
CV(2)	2	111,746,049	SEQ/AD	4.50	FIX	3136A1KD6	March 2026
CZ(2)	2	123,043,990	SEQ	4.50	FIX/Z	3136A1KE4	October 2041
DF(2)	3	983,363,074	SEQ	(3)	FLT	3136A1KF1	March 2039
DS(2)	3	983,363,074(4)	NTL	(3)	INV/IO	3136A1KG9	March 2039
DE(2)	3	561,921,757	SEQ	1.50	FIX	3136A1KH7	March 2039
DV(2)	3	196,581,357	SEQ/AD	5.00	FIX	3136A1KJ3	January 2026
DZ(2)	3	189,739,851	SEQ	5.00	FIX/Z	3136A1KK0	October 2041
GF	4	8,480,120	PT	(3)	FLT	3136A1KL8	October 2041
GS	4	8,480,120(4)	NTL	(3)	INV/IO	3136A1KM6	October 2041
GA	4	15,000,000	SEQ	3.00	FIX	3136A1KN4	May 2040
GI	4	3,000,000(4)	NTL	5.00	FIX/IO	3136A1KP9	May 2040
GB	4	1,960,240	SEQ	4.00	FIX	3136A1KQ7	October 2041
LA	5	30,000,000	SEQ	2.50	FIX	3136A1KR5	May 2029
LI	5	8,571,428(4)	NTL	3.50	FIX/IO	3136A1KS3	May 2029
LB(2)	5	7,388,649	SEQ	3.50	FIX	3136A1KT1	October 2031
LM	5	25,000,000	SEQ	2.50	FIX	3136A1KU8	January 2030
LH	5	5,000,000	SEQ	3.00	FIX	3136A1KV6	January 2030
IL	5	7,857,142(4)	NTL	3.50	FIX/IO	3136A1KW4	January 2030
LD(2)	5	5,211,192	SEQ	3.50	FIX	3136A1KX2	October 2031
KF	6	43,835,348	PT	(3)	FLT	3136A1KY0	October 2026
KS	6	43,835,348(4)	NTL	(3)	INV/IO	3136A1KZ7	October 2026
KD	6	100,000,000	SEQ	1.50	FIX	3136A1LA1	December 2025
KI	6	44,444,444(4)	NTL	4.50	FIX/IO	3136A1LB9	December 2025
KB	6	9,588,371	SEQ	3.50	FIX	3136A1LC7	October 2026

(Table continued on next page)

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, AE, AG, CB, CA, CG, CH, DB, DA, DG, DH, LY and QB 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.

Goldman, Sachs & Co.

The date of this Prospectus Supplement is September 26, 2011

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
QA	7	\$125,000,000	SEQ	2.00%	FIX	3136A1LD5	December 2028
QI	7	53,571,428(4)	NTL	3.50	FIX/IO	3136A1LE3	December 2028
QV(2)	7	13,259,017	SEQ/AD	3.50	FIX	3136A1LF0	October 2024
QZ(2)	7	23,163,167	SEQ	3.50	FIX/Z	3136A1LG8	October 2031
MF	8	72,351,774	PT	(3)	FLT	3136A1LH6	October 2041
MS	8	72,351,774(4)	NTL	(3)	INV/IO	3136A1LJ2	October 2041
PF	8	29,166,666	PAC	(3)	FLT	3136A1LK9	April 2040
PS	8	29,166,666(4)	NTL	(3)	INV/IO	3136A1LL7	April 2040
MC	8	50,000,000	PAC	2.25	FIX	3136A1LM5	April 2040
MB	8	11,095,318	PAC	4.00	FIX	3136A1LN3	October 2041
UF	8	12,177,118	SUP	(3)	FLT	3136A1LP8	October 2041
US	8	6,088,559	SUP	(3)	INV	3136A1LQ6	October 2041
R		0	NPR	0	NPR	3136A1LR4	October 2041
RL		0	NPR	0	NPR	3136A1LS2	October 2041

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

(2) Exchangeable classes.

(3) Based on LIBOR.

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

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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:

Goldman, Sachs & Co.
Global Operations
Mortgage-Backed Securities
30 Hudson Street
36th Floor
Jersey City, New Jersey 07302
(telephone 212-902-3089).

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
7	Group 7 MBS
8	Group 8 MBS

Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7 and Group 8

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	\$ 210,901,815	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	\$1,173,950,195	4.50%	4.75% to 7.00%	241 to 360
Group 3 MBS	\$ 27,406,139	5.00%	5.25% to 7.50%	241 to 360
	\$ 97,748,831	5.00%	5.25% to 7.50%	241 to 360
	\$ 27,711,871	5.00%	5.25% to 7.50%	241 to 360
	\$ 24,542,983	5.00%	5.25% to 7.50%	241 to 360
	\$ 118,377,701	5.00%	5.25% to 7.50%	241 to 360
	\$ 32,477,253	5.00%	5.25% to 7.50%	241 to 360
	\$1,603,341,261	5.00%	5.25% to 7.50%	241 to 360
Group 4 MBS	\$ 25,440,360	5.00%	5.25% to 7.50%	241 to 360
Group 5 MBS	\$ 72,599,841	3.50%	3.75% to 6.00%	181 to 240
Group 6 MBS	\$ 153,423,719	4.50%	4.75% to 7.00%	121 to 180
Group 7 MBS	\$ 161,422,184	3.50%	3.75% to 6.00%	181 to 240
Group 8 MBS	\$ 180,879,435	5.00%	5.25% to 7.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$ 210,901,815	360	350	8	4.439%
Group 2 MBS	\$1,173,950,195	360	340	11	4.954%
Group 3 MBS	\$ 27,406,139	360	277	74	5.665%
	\$ 97,748,831	360	279	73	5.660%
	\$ 27,711,871	360	251	98	5.406%
	\$ 24,542,983	360	278	74	5.590%
	\$ 118,377,701	360	280	72	5.640%
	\$ 32,477,253	360	259	90	5.536%
	\$1,603,341,261	360	272	79	5.532%
Group 4 MBS	\$ 25,440,360	360	348	4	5.390%
Group 5 MBS	\$ 72,599,841	240	237	3	4.000%
Group 6 MBS	\$ 153,423,719	180	171	6	4.890%
Group 7 MBS	\$ 161,422,184	240	238	2	4.000%
Group 8 MBS	\$ 180,879,435	360	351	3	5.420%

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 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	0.62900%	7.00%	0.40%	LIBOR + 40 basis points
CS	6.37100%	6.60%	0.00%	6.6% – LIBOR
FC	0.62900%	7.00%	0.40%	LIBOR + 40 basis points
SC	6.37100%	6.60%	0.00%	6.6% – LIBOR
DF	0.62900%	7.00%	0.40%	LIBOR + 40 basis points
DS	6.37100%	6.60%	0.00%	6.6% – LIBOR
GF	0.77900%	7.00%	0.55%	LIBOR + 55 basis points
GS	6.22100%	6.45%	0.00%	6.45% – LIBOR
KF	0.52861%	7.00%	0.30%	LIBOR + 30 basis points
KS	6.47139%	6.70%	0.00%	6.7% – LIBOR
MF	0.73000%	6.50%	0.50%	LIBOR + 50 basis points
MS	5.77000%	6.00%	0.00%	6% – LIBOR
PF	0.63000%	7.00%	0.40%	LIBOR + 40 basis points
PS	6.37000%	6.60%	0.00%	6.6% – LIBOR
UF	1.38000%	6.00%	1.15%	LIBOR + 115 basis points
US	9.24000%	9.70%	0.00%	9.7% – (2 × LIBOR)

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

Notional Classes

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

<u>Class</u>	
CS	100% of the CF Class
SC	100% of the FC Class
DS	100% of the DF Class
GS	100% of the GF Class
GI	20% of the GA Class
LI	28.5714266667% of the LA Class
IL	26.1904733333% of the <i>sum</i> of the LM and the LH Classes
KS	100% of the KF Class
KI	44.444444% of the KD Class
QI	42.8571424% of the QA Class
MS	100% of the MF Class
PS	100% of the PF Class

Distributions of Principal

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

Weighted Average Lives (years)*

		PSA Prepayment Assumption								
<u>Group 1 Classes</u>		<u>0%</u>	<u>100%</u>	<u>350%</u>	<u>525%</u>	<u>700%</u>	<u>900%</u>	<u>1200%</u>		
CF, CS, AD, AB, AE and AG		17.4	7.4	2.9	2.1	1.7	1.4	1.1		
AV		7.0	7.0	5.6	4.3	3.4	2.8	2.1		
AZ		28.6	22.4	11.3	7.9	6.0	4.5	3.2		
		PSA Prepayment Assumption								
<u>Group 2 Classes</u>	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>	
FC, SC, CE, CA, CG and CH	17.7	7.3	5.6	4.1	3.2	2.1	1.4	1.0	0.7	
CV	8.0	8.0	8.0	7.3	6.4	4.6	3.0	2.2	1.5	
CZ	28.7	22.1	19.1	15.7	13.0	8.4	5.2	3.5	1.9	
CB	28.7	22.1	18.9	14.9	11.9	7.4	4.5	3.0	1.8	
		PSA Prepayment Assumption								
<u>Group 3 Classes</u>	<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>		
DF, DS, DE, DA, DG and DH	18.1	6.2	2.7	1.8	1.3	0.9	0.6	0.2		
DV	8.0	8.0	6.1	4.6	3.5	2.6	1.7	0.6		
DZ	28.8	18.4	12.0	8.7	6.5	4.7	2.9	1.0		
DB	28.8	18.4	10.9	7.5	5.5	3.9	2.4	0.8		
		PSA Prepayment Assumption								
<u>Group 4 Classes</u>	<u>0%</u>	<u>100%</u>	<u>280%</u>	<u>450%</u>	<u>600%</u>	<u>900%</u>				
GF and GS	20.2	10.8	5.7	3.9	3.0	2.2				
GA and GI	19.0	8.9	4.4	3.0	2.4	1.8				
GB	29.3	25.0	15.5	10.3	7.8	5.0				
		PSA Prepayment Assumption								
<u>Group 5 Classes</u>	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>			
LA and LI	10.3	6.0	5.0	4.0	3.3	2.4	1.8			
LB	18.8	16.2	14.8	12.7	10.8	7.4	4.8			
LM, LH and IL	10.7	6.4	5.4	4.3	3.6	2.6	1.9			
LD	19.1	17.0	15.7	13.7	11.8	8.1	5.2			
LY	18.9	16.5	15.2	13.1	11.2	7.7	5.0			
		PSA Prepayment Assumption								
<u>Group 6 Classes</u>	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1300%</u>		
KF and KS	8.8	6.2	5.6	4.8	4.1	2.6	1.9	1.4		
KD and KI	8.3	5.6	4.9	4.1	3.5	2.2	1.6	1.2		
KB	14.6	13.3	12.9	12.0	11.0	7.3	4.9	3.2		
		PSA Prepayment Assumption								
<u>Group 7 Classes</u>	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>	<u>800%</u>			
QA and QI	10.0	5.8	4.8	3.9	3.2	2.4	1.8			
QV	7.0	7.0	6.8	6.2	5.6	4.3	3.1			
QZ	18.6	15.9	14.6	12.7	11.1	7.8	5.2			
QB	18.6	15.9	14.4	12.3	10.4	7.2	4.7			
		PSA Prepayment Assumption								
<u>Group 8 Classes</u>	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>180%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
MF and MS	20.2	10.9	8.8	7.9	6.3	4.3	3.1	2.5	1.9	1.4
PF, PS and MC	17.2	7.0	5.5	5.5	5.5	3.9	2.9	2.4	1.9	1.4
MB	27.1	18.4	17.5	17.5	17.5	12.0	8.1	6.0	4.2	2.6
UF and US	29.0	23.1	18.0	12.4	2.9	1.4	1.0	0.8	0.6	0.4

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

ADDITIONAL RISK 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 4 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 4 Classes may receive payments of principal more quickly or more slowly than expected, and the weighted average lives of the Group 4 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 eight groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS," "Group 4 MBS," "Group 5 MBS," "Group 6 MBS," "Group 7 MBS," and "Group 8 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 2 MBS, Group 3 MBS, Group 4 MBS and Group 8 MBS, up to 20 years in the case of the Group 5 MBS and Group 7 MBS, and up to 15 years in the case of the Group 6 MBS.

In addition, the Mortgage Loans underlying the Group 4 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 to 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.

For additional information, see “Summary— Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7 and Group 8—Characteristics of the MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual 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 and the UF and US Classes	Floating Rate and Inverse Floating Rate Classes other than the UF and US Classes

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

Accrual Classes. The AZ, CZ, DZ and QZ Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual 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 AZ Accrual Amount to AV until retired, and thereafter to AZ.

} Accretion
Directed
Class and
Accrual Class

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

1. To CF and AD, pro rata, until retired.
2. To AV and AZ, in that order, until retired.

} Sequential
Pay Classes

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

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

• Group 2

The CZ Accrual Amount to CV until retired, and thereafter to CZ.

} Accretion
Directed
Class and
Accrual Class

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

1. To FC and CE, pro rata, until retired.
2. To CV and CZ, in that order, until retired.

} Sequential
Pay Classes

The “CZ Accrual Amount” is any interest then accrued and added to the principal balance of the CZ 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 DV until retired, and thereafter to DZ.

} Accretion
Directed
Class and
Accrual Class

The Group 3 Cash Flow Distribution Amount in the following priority:

1. To DF and DE, pro rata, until retired.
2. To DV and DZ, 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 “Group 3 Cash Flow Distribution Amount” is the principal then paid on the Group 3 MBS.

- *Group 4*

The Group 4 Principal Distribution Amount as follows:

- 33.3333333333% to GF until retired, and
- 66.6666666667% to GA and GB, in that order, until retired.

} Pass-Through
Class
} Sequential
Pay Classes

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

- *Group 5*

The Group 5 Principal Distribution Amount as follows:

- 51.4996293174% to LA and LB, in that order, until retired, and
- 48.5003706826% as follows:

} Sequential
Pay Classes

- first*, to LM and LH, pro rata, until retired; and
- second*, to LD until retired.

} Sequential
Pay Classes

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

- *Group 6*

The Group 6 Principal Distribution Amount as follows:

- 28.5714283852% to KF until retired, and
- 71.4285716148% to KD and KB, in that order, until retired.

} Pass-Through
Class
} Sequential
Pay Classes

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

- *Group 7*

The QZ Accrual Amount to QV until retired, and thereafter to QZ.

} Accretion
Directed
Class and
Accrual Class

The Group 7 Cash Flow Distribution Amount to QA, QV and QZ, in that order,
until retired.

} Sequential
Pay Classes

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

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

- *Group 8*

The Group 8 Principal Distribution Amount as follows:

— 40% to MF until retired, and

} Pass-Through
Class

— 60% as follows:

first, to the Aggregate Group to its Planned Balance;

} PAC Group

second, to UF and US, pro rata, until retired; and

} Support
Classes

third, to the Aggregate Group to zero.

} PAC Group

The “Group 8 Principal Distribution Amount” is the principal then paid on the Group 8 MBS.

The “Aggregate Group” consists of the PF, MC and MB Classes. On each Distribution Date, we will apply payments of principal to the Aggregate Group as follows:

first, to PF and MC, pro rata, until retired; and

second, to MB until retired.

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7 and Group 8—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 250% PSA	Between 150% and 250% PSA

The Aggregate Group consists of the PF, MC and MB Classes.

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

We cannot assure you that the balance of the Aggregate Group 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 rates fall 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 other Classes. When the supporting Classes are retired, the Aggregate Group, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. **The tables below are provided for illustrative purposes**

only and are not intended as a forecast or prediction of the actual yields on the applicable Classes. We calculated the yields set forth in the tables by

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

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

We cannot assure you that

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

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

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

***The Inverse Floating Rate Classes.* 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 CS, SC, DS, GS, KS, MS and PS 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 levels of the Index, and

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

<u>Class</u>	<u>Price*</u>
CS	15.00000%
SC	19.20310%
DS	9.87500%
GS	20.12500%
KS	18.31250%
MS	19.00000%
PS	20.62500%
US	98.71875%

* 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)**

LIBOR	PSA Prepayment Assumption						
	50%	100%	350%	525%	700%	900%	1200%
0.110%.....	40.7%	36.7%	13.1%	(5.7)%	(24.4)%	(44.6)%	(71.3)%
0.229%.....	39.7%	35.8%	12.1%	(6.8)%	(25.6)%	(45.8)%	(72.5)%
2.229%.....	24.3%	20.1%	(6.6)%	(27.2)%	(46.9)%	(67.5)%	(93.5)%
4.229%.....	8.5%	3.5%	(28.3)%	(51.4)%	(72.5)%	(93.3)%	*
6.229%.....	(14.1)%	(21.7)%	(67.0)%	(94.9)%	*	*	*
6.600%.....	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	150%	225%	300%	500%	800%	1100%	1600%
0.110%.....	29.3%	24.9%	20.2%	12.2%	3.5%	(21.5)%	(58.8)%	(91.3)%	*
0.229%.....	28.6%	24.2%	19.4%	11.5%	2.7%	(22.5)%	(59.8)%	(92.2)%	*
2.229%.....	16.6%	11.9%	6.6%	(2.4)%	(12.1)%	(39.2)%	(77.6)%	*	*
4.229%.....	3.8%	(1.7)%	(8.1)%	(18.6)%	(29.9)%	(59.9)%	(99.4)%	*	*
6.229%.....	(16.4)%	(24.3)%	(33.6)%	(48.4)%	(63.2)%	(98.8)%	*	*	*
6.600%.....	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	300%	450%	600%	800%	1100%	1600%
0.110%.....	66.1%	60.8%	35.8%	12.5%	(14.4)%	(53.8)%	*	*
0.229%.....	64.6%	59.3%	34.4%	11.0%	(15.8)%	(55.2)%	*	*
2.229%.....	40.4%	35.2%	9.8%	(14.3)%	(41.3)%	(79.3)%	*	*
4.229%.....	16.5%	11.2%	(17.0)%	(42.9)%	(70.4)%	*	*	*
6.229%.....	(14.7)%	(22.0)%	(60.3)%	(90.7)%	*	*	*	*
6.600%.....	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	280%	450%	600%	900%
0.110%.....	28.9%	26.2%	16.5%	6.9%	(1.8)%	(20.1)%
0.229%.....	28.2%	25.6%	15.8%	6.2%	(2.5)%	(20.9)%
2.229%.....	17.0%	14.2%	4.1%	(5.8)%	(15.0)%	(34.5)%
4.229%.....	5.3%	2.5%	(7.9)%	(18.3)%	(27.9)%	(48.9)%
6.229%.....	(13.8)%	(16.6)%	(26.8)%	(37.0)%	(47.0)%	(71.6)%
6.450%.....	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	150%	225%	300%	600%	900%	1300%
0.11000%.....	28.1%	25.5%	22.9%	18.8%	14.8%	(2.4)%	(21.0)%	(48.6)%
0.22861%.....	27.3%	24.7%	22.1%	18.1%	14.0%	(3.2)%	(21.9)%	(49.5)%
2.22861%.....	14.0%	11.4%	8.8%	4.7%	0.6%	(16.9)%	(36.1)%	(65.2)%
4.22861%.....	(0.8)%	(3.4)%	(6.0)%	(10.0)%	(14.2)%	(31.7)%	(51.4)%	(82.5)%
6.22861%.....	(24.8)%	(27.2)%	(29.7)%	(33.5)%	(37.4)%	(54.2)%	(73.4)%	*
6.70000%.....	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	150%	180%	250%	400%	600%	800%	1100%	1600%
0.11%.....	28.4%	25.8%	23.2%	21.6%	17.9%	9.7%	(1.5)%	(13.2)%	(31.6)%	(64.8)%
0.23%.....	27.7%	25.1%	22.5%	20.9%	17.1%	9.0%	(2.3)%	(14.1)%	(32.5)%	(65.9)%
2.23%.....	15.8%	13.1%	10.3%	8.7%	4.8%	(3.8)%	(15.7)%	(28.3)%	(48.4)%	(85.0)%
4.23%.....	3.1%	0.3%	(2.5)%	(4.2)%	(8.2)%	(17.2)%	(29.9)%	(43.5)%	(66.0)%	*
6.00%.....	*	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	150%	180%	250%	400%	600%	800%	1100%	1600%
0.11%.....	26.8%	22.4%	17.8%	17.8%	17.8%	9.3%	(4.9)%	(19.2)%	(39.3)%	(67.6)%
0.23%.....	26.1%	21.7%	17.0%	17.0%	17.0%	8.4%	(5.8)%	(20.2)%	(40.4)%	(68.7)%
2.23%.....	14.7%	9.6%	4.3%	4.3%	4.3%	(6.4)%	(22.8)%	(38.6)%	(60.0)%	(88.5)%
4.23%.....	2.2%	(4.0)%	(10.4)%	(10.4)%	(10.4)%	(24.2)%	(43.5)%	(61.2)%	(84.1)%	*
6.23%.....	(18.2)%	(27.7)%	(36.5)%	(36.5)%	(36.5)%	(57.0)%	(82.1)%	*	*	*
6.60%.....	*	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	150%	180%	250%	400%	600%	800%	1100%	1600%
0.11%.....	9.7%	9.7%	9.8%	9.8%	9.9%	10.2%	10.4%	10.6%	10.9%	11.2%
0.23%.....	9.5%	9.5%	9.5%	9.5%	9.7%	10.0%	10.2%	10.4%	10.6%	11.0%
2.23%.....	5.4%	5.4%	5.4%	5.4%	5.7%	6.0%	6.3%	6.6%	7.0%	7.5%
4.23%.....	1.3%	1.3%	1.3%	1.4%	1.7%	2.1%	2.5%	2.9%	3.3%	4.0%
4.85%.....	0.1%	0.1%	0.1%	0.1%	0.5%	0.9%	1.4%	1.7%	2.2%	3.0%

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>
GI.....	320%
LI.....	270%
IL.....	294%
KI.....	333%
QI.....	316%

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

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

<u>Class</u>	<u>Price*</u>
GI.....	19.4375%
LI.....	12.1875%
IL.....	12.5000%
KI.....	14.4063%
QI.....	10.7500%

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

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	280%	450%	600%	900%
Pre-Tax Yields to Maturity . . .	20.9%	17.6%	3.5%	(11.6)%	(25.1)%	(50.3)%

Sensitivity of the LI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	150%	225%	300%	500%	800%
Pre-Tax Yields to Maturity . . .	19.4%	15.4%	11.1%	4.3%	(2.9)%	(22.0)%	(47.7)%

Sensitivity of the IL Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	150%	225%	300%	500%	800%
Pre-Tax Yields to Maturity . . .	19.4%	15.8%	12.0%	5.9%	(0.5)%	(18.1)%	(42.9)%

Sensitivity of the KI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	150%	225%	300%	600%	900%	1300%
Pre-Tax Yields to Maturity . . .	20.0%	16.8%	13.5%	8.2%	2.6%	(22.0)%	(47.0)%	(76.8)%

Sensitivity of the QI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	150%	225%	300%	500%	800%
Pre-Tax Yields to Maturity . . .	23.5%	19.6%	15.3%	8.5%	1.5%	(16.9)%	(41.2)%

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.

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.

Mortgage Loans Backing Trust Assets Specified Below	Original and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	6.50%
Group 2 MBS	360 months	7.00%
Group 3 MBS	360 months	7.50%
Group 4 MBS	360 months	7.50%
Group 5 MBS	240 months	6.00%
Group 6 MBS	180 months	7.00%
Group 7 MBS	240 months	6.00%
Group 8 MBS	360 months	7.50%

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

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

Percent of Original Principal Balances Outstanding

Date	CF, CS†, AD, AB, AE and AG Classes							AV Class							AZ Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	350%	525%	700%	900%	1200%	0%	100%	350%	525%	700%	900%	1200%	0%	100%	350%	525%	700%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	99	94	85	79	73	65	54	94	94	94	94	94	94	94	104	104	104	104	104	104	104
September 2013	97	86	63	49	36	22	3	88	88	88	88	88	88	88	108	108	108	108	108	108	108
September 2014	96	77	43	25	9	0	0	81	81	81	81	81	41	0	113	113	113	113	113	113	52
September 2015	94	69	28	8	0	0	0	74	74	74	74	20	0	0	117	117	117	117	117	63	14
September 2016	92	62	16	0	0	0	0	67	67	67	40	0	0	0	122	122	122	122	74	28	4
September 2017	90	54	7	0	0	0	0	60	60	60	0	0	0	0	127	127	127	100	42	13	1
September 2018	88	48	0	0	0	0	0	52	52	45	0	0	0	0	132	132	132	67	24	6	*
September 2019	86	42	0	0	0	0	0	44	44	0	0	0	0	0	138	138	125	44	13	3	*
September 2020	83	36	0	0	0	0	0	35	35	0	0	0	0	0	143	143	96	29	8	1	*
September 2021	81	30	0	0	0	0	0	27	27	0	0	0	0	0	149	149	73	20	4	1	*
September 2022	78	25	0	0	0	0	0	18	18	0	0	0	0	0	155	155	56	13	2	*	*
September 2023	75	20	0	0	0	0	0	8	8	0	0	0	0	0	161	161	43	9	1	*	*
September 2024	72	16	0	0	0	0	0	0	0	0	0	0	0	0	167	167	32	6	1	*	*
September 2025	69	12	0	0	0	0	0	0	0	0	0	0	0	0	167	167	24	4	*	*	*
September 2026	66	8	0	0	0	0	0	0	0	0	0	0	0	0	167	167	18	2	*	*	*
September 2027	62	4	0	0	0	0	0	0	0	0	0	0	0	0	167	167	14	2	*	*	*
September 2028	58	1	0	0	0	0	0	0	0	0	0	0	0	0	167	167	10	1	*	*	0
September 2029	54	0	0	0	0	0	0	0	0	0	0	0	0	0	167	154	8	1	*	*	0
September 2030	49	0	0	0	0	0	0	0	0	0	0	0	0	0	167	134	6	*	*	*	0
September 2031	45	0	0	0	0	0	0	0	0	0	0	0	0	0	167	116	4	*	*	*	0
September 2032	39	0	0	0	0	0	0	0	0	0	0	0	0	0	167	99	3	*	*	*	0
September 2033	34	0	0	0	0	0	0	0	0	0	0	0	0	0	167	84	2	*	*	*	0
September 2034	28	0	0	0	0	0	0	0	0	0	0	0	0	0	167	69	1	*	*	*	0
September 2035	22	0	0	0	0	0	0	0	0	0	0	0	0	0	167	56	1	*	*	*	0
September 2036	15	0	0	0	0	0	0	0	0	0	0	0	0	0	167	43	1	*	*	*	0
September 2037	8	0	0	0	0	0	0	0	0	0	0	0	0	0	167	31	*	*	*	0	0
September 2038	1	0	0	0	0	0	0	0	0	0	0	0	0	0	167	21	*	*	*	0	0
September 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	118	11	*	*	*	0	0
September 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	61	1	*	*	*	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.4	7.4	2.9	2.1	1.7	1.4	1.1	7.0	7.0	5.6	4.3	3.4	2.8	2.1	28.6	22.4	11.3	7.9	6.0	4.5	3.2

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

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

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

Date	FC, SC†, CE, CA, CG and CH Classes									CV Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	800%	1100%	1600%	0%	100%	150%	225%	300%	500%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	99	94	91	88	85	76	63	50	27	95	95	95	95	95	95	95	95	95
September 2013	97	85	80	72	65	46	22	3	0	90	90	90	90	90	90	90	90	0
September 2014	96	76	68	57	47	24	0	0	0	84	84	84	84	84	84	77	0	0
September 2015	94	68	58	45	33	9	0	0	0	78	78	78	78	78	78	0	0	0
September 2016	93	61	49	34	22	0	0	0	0	72	72	72	72	72	56	0	0	0
September 2017	91	54	41	25	12	0	0	0	0	66	66	66	66	66	0	0	0	0
September 2018	89	47	33	17	5	0	0	0	0	59	59	59	59	59	0	0	0	0
September 2019	87	41	27	10	0	0	0	0	0	52	52	52	52	42	0	0	0	0
September 2020	85	35	21	5	0	0	0	0	0	45	45	45	45	0	0	0	0	0
September 2021	82	30	15	0	0	0	0	0	0	38	38	38	37	0	0	0	0	0
September 2022	80	25	10	0	0	0	0	0	0	30	30	30	0	0	0	0	0	0
September 2023	77	20	6	0	0	0	0	0	0	21	21	21	0	0	0	0	0	0
September 2024	74	16	2	0	0	0	0	0	0	13	13	13	0	0	0	0	0	0
September 2025	71	11	0	0	0	0	0	0	0	4	4	0	0	0	0	0	0	0
September 2026	68	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	64	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	60	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	56	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	51	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2036	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2037	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2038	2	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
September 2040	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
Weighted Average Life (years)**	17.7	7.3	5.6	4.1	3.2	2.1	1.4	1.0	0.7	8.0	8.0	8.0	7.3	6.4	4.6	3.0	2.2	1.5

Date	CZ Class									CB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	150%	225%	300%	500%	800%	1100%	1600%	0%	100%	150%	225%	300%	500%	800%	1100%	1600%
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	100	100	100	100	100	100	100	100	100
September 2013	109	109	109	109	109	109	109	109	29	100	100	100	100	100	100	100	100	15
September 2014	114	114	114	114	114	114	114	70	1	100	100	100	100	100	100	97	37	1
September 2015	120	120	120	120	120	120	94	23	*	100	100	100	100	100	100	49	12	*
September 2016	125	125	125	125	125	125	48	8	*	100	100	100	100	100	92	25	4	*
September 2017	131	131	131	131	131	120	24	3	*	100	100	100	100	100	63	13	1	*
September 2018	137	137	137	137	137	82	12	1	*	100	100	100	100	100	43	6	*	*
September 2019	143	143	143	143	143	56	6	*	0	100	100	100	100	95	29	3	*	0
September 2020	150	150	150	150	144	38	3	*	0	100	100	100	100	76	20	2	*	0
September 2021	157	157	157	157	115	26	2	*	0	100	100	100	100	60	13	1	*	0
September 2022	164	164	164	159	91	17	1	*	0	100	100	100	83	48	9	*	*	0
September 2023	171	171	171	132	72	12	*	*	0	100	100	100	69	38	6	*	*	0
September 2024	179	179	179	110	56	8	*	*	0	100	100	100	58	30	4	*	*	0
September 2025	188	188	180	91	44	5	*	*	0	100	100	94	48	23	3	*	*	0
September 2026	191	191	156	75	34	4	*	*	0	100	100	81	39	18	2	*	*	0
September 2027	191	191	134	61	27	2	*	*	0	100	100	70	32	14	1	*	*	0
September 2028	191	191	114	50	21	2	*	*	0	100	100	60	26	11	1	*	*	0
September 2029	191	171	97	40	16	1	*	*	0	100	90	51	21	8	1	*	*	0
September 2030	191	149	82	32	12	1	*	*	0	100	78	43	17	6	*	*	0	0
September 2031	191	128	68	25	9	*	*	0	0	100	67	36	13	5	*	*	0	0
September 2032	191	108	56	20	7	*	*	0	0	100	57	29	10	3	*	*	0	0
September 2033	191	90	45	15	5	*	*	0	0	100	47	23	8	3	*	*	0	0
September 2034	191	73	35	11	3	*	*	0	0	100	38	18	6	2	*	*	0	0
September 2035	191	57	27	8	2	*	*	0	0	100	30	14	4	1	*	*	0	0
September 2036	191	42	19	6	1	*	*	0	0	100	22	10	3	1	*	*	0	0
September 2037	191	28	12	3	1	*	*	0	0	100	15	7	2	*	*	*	0	0
September 2038	191	16	7	2	*	*	*	0	0	100	8	3	1	*	*	*	0	0
September 2039	142	4	2	*	*	*	0	0	0	74	2	1	*	*	*	0	0	0
September 2040	73	0	0	0	0	0	0	0	0	38	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)**	28.7	22.1	19.1	15.7	13.0	8.4	5.2	3.5	1.9	28.7	22.1	18.9	14.9	11.9	7.4	4.5	3.0	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.

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

Date	DF, DS†, DE, DA, DG and DH Classes								DV Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	300%	450%	600%	800%	1100%	1600%	0%	100%	300%	450%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	99	90	75	64	53	39	17	0	95	95	95	95	95	95	95	0
September 2013	98	80	55	39	24	7	0	0	90	90	90	90	90	90	2	0
September 2014	96	71	39	20	5	0	0	0	84	84	84	84	84	16	0	0
September 2015	95	63	26	7	0	0	0	0	79	79	79	79	31	0	0	0
September 2016	93	55	15	0	0	0	0	0	73	73	73	54	0	0	0	0
September 2017	92	48	7	0	0	0	0	0	66	66	66	0	0	0	0	0
September 2018	90	41	*	0	0	0	0	0	60	60	60	0	0	0	0	0
September 2019	88	34	0	0	0	0	0	0	53	53	12	0	0	0	0	0
September 2020	86	28	0	0	0	0	0	0	45	45	0	0	0	0	0	0
September 2021	83	23	0	0	0	0	0	0	38	38	0	0	0	0	0	0
September 2022	81	17	0	0	0	0	0	0	29	29	0	0	0	0	0	0
September 2023	78	12	0	0	0	0	0	0	21	21	0	0	0	0	0	0
September 2024	76	7	0	0	0	0	0	0	12	12	0	0	0	0	0	0
September 2025	73	3	0	0	0	0	0	0	2	2	0	0	0	0	0	0
September 2026	69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	66	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	62	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	58	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	53	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2036	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2037	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2038	3	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
September 2040	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
Weighted Average Life (years)**	18.1	6.2	2.7	1.8	1.3	0.9	0.6	0.2	8.0	8.0	6.1	4.6	3.5	2.6	1.7	0.6

Date	DZ Class								DB Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	300%	450%	600%	800%	1100%	1600%	0%	100%	300%	450%	600%	800%	1100%	1600%
Initial Percent	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	40	100	100	100	100	100	100	100	20
September 2013	110	110	110	110	110	110	110	2	100	100	100	100	100	100	55	1
September 2014	116	116	116	116	116	116	37	*	100	100	100	100	100	65	18	*
September 2015	122	122	122	122	122	67	12	*	100	100	100	100	76	33	6	*
September 2016	128	128	128	128	95	34	4	*	100	100	100	90	47	17	2	*
September 2017	135	135	135	130	59	17	1	*	100	100	100	64	29	8	1	*
September 2018	142	142	142	91	36	8	*	0	100	100	100	45	18	4	*	0
September 2019	149	149	149	64	22	4	*	0	100	100	80	31	11	2	*	0
September 2020	157	157	127	45	14	2	*	0	100	100	62	22	7	1	*	0
September 2021	165	165	99	31	8	1	*	0	100	100	49	15	4	1	*	0
September 2022	173	173	76	21	5	1	*	0	100	100	38	10	2	*	*	0
September 2023	182	182	59	15	3	*	*	0	100	100	29	7	1	*	*	0
September 2024	191	191	45	10	2	*	*	0	100	100	22	5	1	*	*	0
September 2025	201	201	34	7	1	*	*	0	100	100	17	3	1	*	*	0
September 2026	204	195	25	4	1	*	*	0	100	96	12	2	*	*	*	0
September 2027	204	164	18	3	*	*	*	0	100	80	9	1	*	*	*	0
September 2028	204	134	13	2	*	*	*	0	100	66	6	1	*	*	*	0
September 2029	204	107	9	1	*	*	*	0	100	53	4	1	*	*	0	0
September 2030	204	81	6	1	*	*	0	0	100	40	3	*	*	*	0	0
September 2031	204	57	4	*	*	*	0	0	100	28	2	*	*	*	0	0
September 2032	204	35	2	*	*	*	0	0	100	17	1	*	*	*	0	0
September 2033	204	14	1	*	*	*	0	0	100	7	*	*	*	*	0	0
September 2034	204	1	*	*	*	0	0	0	100	*	*	*	*	0	0	0
September 2035	204	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2036	204	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2037	204	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2038	204	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2039	158	0	0	0	0	0	0	0	78	0	0	0	0	0	0	0
September 2040	82	0	0	0	0	0	0	0	40	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
Weighted Average Life (years)**	28.8	18.4	12.0	8.7	6.5	4.7	2.9	1.0	28.8	18.4	10.9	7.5	5.5	3.9	2.4	0.8

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

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

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

Date	GF and GS† Classes						GA and GI† Classes						GB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	280%	450%	600%	900%	0%	100%	280%	450%	600%	900%	0%	100%	280%	450%	600%	900%
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	89	86	80	99	96	92	88	84	77	100	100	100	100	100	100
September 2013	98	91	80	70	62	46	98	89	77	66	57	39	100	100	100	100	100	100
September 2014	97	84	65	50	39	21	97	82	61	44	31	11	100	100	100	100	100	100
September 2015	96	77	53	36	24	10	95	74	47	28	15	0	100	100	100	100	100	82
September 2016	95	71	43	26	15	4	94	68	36	16	4	0	100	100	100	100	100	37
September 2017	93	66	35	18	10	2	92	61	27	8	0	0	100	100	100	100	83	17
September 2018	92	60	29	13	6	1	91	55	20	2	0	0	100	100	100	100	52	8
September 2019	90	55	23	9	4	*	89	49	13	0	0	0	100	100	100	81	32	3
September 2020	89	51	19	7	2	*	87	44	8	0	0	0	100	100	100	58	20	2
September 2021	87	46	15	5	1	*	85	39	4	0	0	0	100	100	100	41	13	1
September 2022	85	42	12	3	1	*	83	35	1	0	0	0	100	100	100	29	8	*
September 2023	83	38	10	2	1	*	80	30	0	0	0	0	100	100	86	20	5	*
September 2024	80	35	8	2	*	*	78	26	0	0	0	0	100	100	69	14	3	*
September 2025	78	31	6	1	*	*	75	22	0	0	0	0	100	100	55	10	2	*
September 2026	75	28	5	1	*	*	72	19	0	0	0	0	100	100	44	7	1	*
September 2027	73	25	4	1	*	*	69	15	0	0	0	0	100	100	35	5	1	*
September 2028	70	22	3	*	*	*	66	12	0	0	0	0	100	100	27	3	*	*
September 2029	66	20	2	*	*	*	62	9	0	0	0	0	100	100	21	2	*	*
September 2030	63	17	2	*	*	*	58	6	0	0	0	0	100	100	16	2	*	*
September 2031	59	15	1	*	*	*	54	4	0	0	0	0	100	100	13	1	*	*
September 2032	55	13	1	*	*	*	49	1	0	0	0	0	100	100	10	1	*	*
September 2033	50	11	1	*	*	*	44	0	0	0	0	0	100	93	7	*	*	*
September 2034	46	9	1	*	*	*	38	0	0	0	0	0	100	77	5	*	*	*
September 2035	40	7	*	*	*	0	33	0	0	0	0	0	100	62	4	*	*	*
September 2036	35	6	*	*	*	0	26	0	0	0	0	0	100	48	3	*	*	*
September 2037	29	4	*	*	*	0	20	0	0	0	0	0	100	35	2	*	*	0
September 2038	22	3	*	*	*	0	12	0	0	0	0	0	100	22	1	*	*	0
September 2039	16	1	*	*	*	0	5	0	0	0	0	0	100	11	*	*	*	0
September 2040	8	0	0	0	0	0	0	0	0	0	0	0	70	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)**	20.2	10.8	5.7	3.9	3.0	2.2	19.0	8.9	4.4	3.0	2.4	1.8	29.3	25.0	15.5	10.3	7.8	5.0

Date	LA and LI† Classes							LB Class							LM, LH and IL† Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	225%	300%	500%	800%	0%	100%	150%	225%	300%	500%	800%	0%	100%	150%	225%	300%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	97	93	92	91	89	84	77	100	100	100	100	100	100	100	97	94	93	91	90	85	79
September 2013	93	84	81	76	71	58	40	100	100	100	100	100	100	100	94	85	82	77	72	60	43
September 2014	89	74	68	59	51	31	8	100	100	100	100	100	100	100	90	75	69	61	53	35	13
September 2015	85	64	56	44	34	13	0	100	100	100	100	100	100	65	86	66	58	48	38	18	0
September 2016	81	55	45	32	21	*	0	100	100	100	100	100	100	32	82	57	48	36	26	6	0
September 2017	77	46	36	22	11	0	0	100	100	100	100	100	67	16	78	49	39	27	16	0	0
September 2018	72	38	27	14	3	0	0	100	100	100	100	100	44	8	74	42	31	19	9	0	0
September 2019	67	31	20	6	0	0	0	100	100	100	100	87	29	4	69	35	24	12	3	0	0
September 2020	61	24	13	*	0	0	0	100	100	100	100	66	19	2	64	28	18	6	0	0	0
September 2021	56	18	7	0	0	0	0	100	100	100	81	50	12	1	58	22	12	1	0	0	0
September 2022	50	12	2	0	0	0	0	100	100	100	64	38	8	*	53	17	7	0	0	0	0
September 2023	43	6	0	0	0	0	0	100	100	87	50	28	5	*	47	12	3	0	0	0	0
September 2024	36	1	0	0	0	0	0	100	100	71	38	20	3	*	40	7	0	0	0	0	0
September 2025	29	0	0	0	0	0	0	100	85	56	29	14	2	*	33	2	0	0	0	0	0
September 2026	22	0	0	0	0	0	0	100	67	43	21	10	1	*	26	0	0	0	0	0	0
September 2027	13	0	0	0	0	0	0	100	51	31	15	7	1	*	18	0	0	0	0	0	0
September 2028	5	0	0	0	0	0	0	100	36	21	9	4	*	*	10	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	82	22	13	5	2	*	*	2	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	42	9	5	2	1	*	*	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.3	6.0	5.0	4.0	3.3	2.4	1.8	18.8	16.2	14.8	12.7	10.8	7.4	4.8	10.7	6.4	5.4	4.3	3.6	2.6	1.9

* 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	LD Class							LY Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	225%	300%	500%	800%	0%	100%	150%	225%	300%	500%	800%
Initial Percent	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	100	100	100	100	100
September 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2014	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2015	100	100	100	100	100	100	87	100	100	100	100	100	100	74
September 2016	100	100	100	100	100	100	43	100	100	100	100	100	100	37
September 2017	100	100	100	100	100	89	21	100	100	100	100	100	76	18
September 2018	100	100	100	100	100	59	10	100	100	100	100	100	50	9
September 2019	100	100	100	100	100	39	5	100	100	100	100	92	33	4
September 2020	100	100	100	100	89	25	2	100	100	100	100	76	22	2
September 2021	100	100	100	100	67	16	1	100	100	100	89	57	14	1
September 2022	100	100	100	86	50	10	1	100	100	100	73	43	9	*
September 2023	100	100	100	67	37	7	*	100	100	93	57	32	6	*
September 2024	100	100	94	51	27	4	*	100	100	80	44	23	4	*
September 2025	100	100	75	39	19	3	*	100	91	64	33	16	2	*
September 2026	100	90	57	28	13	1	*	100	77	49	24	11	1	*
September 2027	100	68	42	20	9	1	*	100	58	36	17	8	1	*
September 2028	100	48	28	13	5	*	*	100	41	24	11	5	*	*
September 2029	100	29	17	7	3	*	*	89	25	14	6	2	*	*
September 2030	56	12	7	3	1	*	*	48	10	6	2	1	*	*
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average														
Life (years)**	19.1	17.0	15.7	13.7	11.8	8.1	5.2	18.9	16.5	15.2	13.1	11.2	7.7	5.0

Date	KF and KS† Classes								KD and KI† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	225%	300%	600%	900%	1300%	0%	100%	150%	225%	300%	600%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	96	93	91	90	88	81	73	64	96	92	91	89	87	79	71	60
September 2013	92	83	80	75	71	54	39	21	91	82	78	73	68	49	33	14
September 2014	87	73	68	61	55	32	17	4	86	71	65	57	50	26	9	0
September 2015	83	64	58	49	42	19	7	1	81	61	54	44	36	12	0	0
September 2016	77	56	49	39	32	11	3	*	75	52	44	34	25	3	0	0
September 2017	72	48	40	31	24	7	1	*	69	43	35	24	16	0	0	0
September 2018	66	40	33	24	17	4	1	*	63	35	27	17	9	0	0	0
September 2019	60	34	27	18	13	2	*	*	56	27	20	11	4	0	0	0
September 2020	53	27	21	14	9	1	*	*	48	20	13	5	*	0	0	0
September 2021	45	21	16	10	6	1	*	*	40	14	8	1	0	0	0	0
September 2022	38	16	11	7	4	*	*	*	32	7	3	0	0	0	0	0
September 2023	29	10	7	4	2	*	*	*	22	2	0	0	0	0	0	0
September 2024	20	6	4	2	1	*	*	0	12	0	0	0	0	0	0	0
September 2025	10	1	1	*	*	*	*	0	2	0	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	8.8	6.2	5.6	4.8	4.1	2.6	1.9	1.4	8.3	5.6	4.9	4.1	3.5	2.2	1.6	1.2

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Date	KB Class							
	PSA Prepayment Assumption							
	0%	100%	150%	225%	300%	600%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100
September 2012	100	100	100	100	100	100	100	100
September 2013	100	100	100	100	100	100	100	100
September 2014	100	100	100	100	100	100	100	50
September 2015	100	100	100	100	100	100	82	10
September 2016	100	100	100	100	100	100	35	2
September 2017	100	100	100	100	100	76	15	*
September 2018	100	100	100	100	100	44	6	*
September 2019	100	100	100	100	100	25	2	*
September 2020	100	100	100	100	100	14	1	*
September 2021	100	100	100	100	69	7	*	*
September 2022	100	100	100	76	44	4	*	*
September 2023	100	100	82	47	26	2	*	*
September 2024	100	63	43	23	12	1	*	*
September 2025	100	12	8	4	2	*	*	0
September 2026	0	0	0	0	0	0	0	0
Weighted Average								
Life (years)**	14.6	13.3	12.9	12.0	11.0	7.3	4.9	3.2

Date	QA and QI† Classes						
	PSA Prepayment Assumption						
	0%	100%	150%	225%	300%	500%	800%
Initial Percent	100	100	100	100	100	100	100
September 2012	97	94	92	91	89	85	78
September 2013	93	84	81	76	71	58	40
September 2014	89	73	67	58	50	30	6
September 2015	85	63	55	43	33	11	0
September 2016	80	54	44	31	19	0	0
September 2017	76	45	34	20	9	0	0
September 2018	71	36	25	11	*	0	0
September 2019	66	29	17	3	0	0	0
September 2020	60	22	10	0	0	0	0
September 2021	54	15	4	0	0	0	0
September 2022	48	9	0	0	0	0	0
September 2023	41	3	0	0	0	0	0
September 2024	34	0	0	0	0	0	0
September 2025	27	0	0	0	0	0	0
September 2026	19	0	0	0	0	0	0
September 2027	10	0	0	0	0	0	0
September 2028	1	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0
Weighted Average							
Life (years)**	10.0	5.8	4.8	3.9	3.2	2.4	1.8

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

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Date	QV Class							QZ Class							QB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	225%	300%	500%	800%	0%	100%	150%	225%	300%	500%	800%	0%	100%	150%	225%	300%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	94	94	94	94	94	94	94	104	104	104	104	104	104	104	100	100	100	100	100	100	100
September 2013	87	87	87	87	87	87	87	107	107	107	107	107	107	107	100	100	100	100	100	100	100
September 2014	81	81	81	81	81	81	81	111	111	111	111	111	111	111	100	100	100	100	100	100	100
September 2015	74	74	74	74	74	74	0	115	115	115	115	115	115	95	100	100	100	100	100	100	60
September 2016	67	67	67	67	67	41	0	119	119	119	119	119	119	47	100	100	100	100	100	91	30
September 2017	59	59	59	59	59	0	0	123	123	123	123	123	95	23	100	100	100	100	100	60	15
September 2018	52	52	52	52	52	0	0	128	128	128	128	128	63	11	100	100	100	100	100	40	7
September 2019	44	44	44	44	0	0	0	132	132	132	132	122	41	6	100	100	100	100	77	26	4
September 2020	35	35	35	9	0	0	0	137	137	137	137	93	27	3	100	100	100	90	59	17	2
September 2021	27	27	27	0	0	0	0	142	142	142	113	71	17	1	100	100	100	72	45	11	1
September 2022	18	18	3	0	0	0	0	147	147	147	90	53	11	1	100	100	94	57	34	7	*
September 2023	9	9	0	0	0	0	0	152	152	122	70	39	7	*	100	100	78	45	25	4	*
September 2024	0	0	0	0	0	0	0	157	145	99	54	29	4	*	100	92	63	34	18	3	*
September 2025	0	0	0	0	0	0	0	157	119	78	41	20	3	*	100	76	50	26	13	2	*
September 2026	0	0	0	0	0	0	0	157	94	60	30	14	2	*	100	60	38	19	9	1	*
September 2027	0	0	0	0	0	0	0	157	72	44	21	9	1	*	100	46	28	13	6	1	*
September 2028	0	0	0	0	0	0	0	157	51	30	14	6	*	*	100	32	19	9	4	*	*
September 2029	0	0	0	0	0	0	0	113	32	18	8	3	*	*	72	20	12	5	2	*	*
September 2030	0	0	0	0	0	0	0	58	14	8	3	1	*	*	37	9	5	2	1	*	*
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.0	7.0	6.8	6.2	5.6	4.3	3.1	18.6	15.9	14.6	12.7	11.1	7.8	5.2	18.6	15.9	14.4	12.3	10.4	7.2	4.7

Date	MF and MS† Classes										PF, PS† and MC Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	150%	180%	250%	400%	600%	800%	1100%	1600%	0%	100%	150%	180%	250%	400%	600%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2012	99	97	96	95	94	91	87	83	78	68	99	95	94	94	94	94	94	94	92	79
September 2013	98	91	88	86	82	74	64	54	40	19	97	88	84	84	84	84	73	60	41	13
September 2014	97	84	79	76	69	56	40	28	14	1	96	78	71	71	71	62	41	24	5	0
September 2015	96	78	71	67	58	41	25	14	5	*	94	70	60	60	60	43	21	5	0	0
September 2016	95	72	63	58	48	31	16	7	2	*	93	61	49	49	49	28	8	0	0	0
September 2017	93	66	56	51	40	23	10	4	1	*	91	53	40	40	40	18	0	0	0	0
September 2018	92	61	50	44	33	17	6	2	*	*	89	46	31	31	31	9	0	0	0	0
September 2019	90	56	44	39	28	13	4	1	*	0	87	39	24	24	24	3	0	0	0	0
September 2020	89	51	39	34	23	9	2	*	*	0	84	33	17	17	17	0	0	0	0	0
September 2021	87	47	35	29	19	7	2	*	*	0	82	27	12	12	12	0	0	0	0	0
September 2022	85	42	31	25	16	5	1	*	*	0	79	21	7	7	7	0	0	0	0	0
September 2023	83	39	27	22	13	4	1	*	*	0	76	16	4	4	4	0	0	0	0	0
September 2024	80	35	24	19	10	3	*	*	*	0	73	11	*	*	*	0	0	0	0	0
September 2025	78	32	21	16	9	2	*	*	*	0	70	6	0	0	0	0	0	0	0	0
September 2026	75	28	18	14	7	1	*	*	*	0	66	2	0	0	0	0	0	0	0	0
September 2027	73	25	16	12	6	1	*	*	*	0	62	0	0	0	0	0	0	0	0	0
September 2028	70	23	13	10	5	1	*	*	*	0	58	0	0	0	0	0	0	0	0	0
September 2029	66	20	12	8	4	1	*	*	*	0	54	0	0	0	0	0	0	0	0	0
September 2030	63	18	10	7	3	*	*	*	*	0	49	0	0	0	0	0	0	0	0	0
September 2031	59	15	8	6	2	*	*	*	*	0	44	0	0	0	0	0	0	0	0	0
September 2032	55	13	7	5	2	*	*	*	*	0	38	0	0	0	0	0	0	0	0	0
September 2033	50	11	6	4	1	*	*	*	*	0	32	0	0	0	0	0	0	0	0	0
September 2034	46	9	5	3	1	*	*	*	*	0	25	0	0	0	0	0	0	0	0	0
September 2035	40	7	4	2	1	*	*	*	*	0	18	0	0	0	0	0	0	0	0	0
September 2036	35	6	3	2	1	*	*	*	*	0	11	0	0	0	0	0	0	0	0	0
September 2037	29	4	2	1	*	*	*	*	*	0	3	0	0	0	0	0	0	0	0	0
September 2038	22	3	1	1	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
September 2039	16	2	1	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
September 2040	8	*	*	*	*	*	*	*	*	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)**	20.2	10.9	8.8	7.9	6.3	4.3	3.1	2.5	1.9	1.4	17.2	7.0	5.5	5.5	5.5	3.9	2.9	2.4	1.9	1.4

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

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

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

Date	MB Class										UF and US Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	150%	180%	250%	400%	600%	800%	1100%	1600%	0%	100%	150%	180%	250%	400%	600%	800%	1100%	1600%
Initial Percent	100	100	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	100	100	100	100	97	89	72	49	27	0	0
September 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100	90	66	17	0	0	0
September 2014	100	100	100	100	100	100	100	100	100	8	100	100	100	82	41	0	0	0	0	0
September 2015	100	100	100	100	100	100	100	100	100	44	100	100	100	76	23	0	0	0	0	0
September 2016	100	100	100	100	100	100	100	70	15	*	100	100	100	71	11	0	0	0	0	0
September 2017	100	100	100	100	100	100	97	36	5	*	100	100	100	68	4	0	0	0	0	0
September 2018	100	100	100	100	100	100	61	18	2	*	100	100	100	67	1	0	0	0	0	0
September 2019	100	100	100	100	100	100	38	9	1	0	100	100	100	66	*	0	0	0	0	0
September 2020	100	100	100	100	100	92	24	5	*	0	100	100	98	64	*	0	0	0	0	0
September 2021	100	100	100	100	100	68	15	2	*	0	100	100	95	61	*	0	0	0	0	0
September 2022	100	100	100	100	100	50	9	1	*	0	100	100	90	57	*	0	0	0	0	0
September 2023	100	100	100	100	100	37	6	1	*	0	100	100	85	53	*	0	0	0	0	0
September 2024	100	100	100	100	100	27	3	*	*	0	100	100	79	49	*	0	0	0	0	0
September 2025	100	100	84	84	84	20	2	*	*	0	100	100	72	44	*	0	0	0	0	0
September 2026	100	100	68	68	68	14	1	*	*	0	100	100	66	40	*	0	0	0	0	0
September 2027	100	84	55	55	55	10	1	*	*	0	100	100	59	35	*	0	0	0	0	0
September 2028	100	57	44	44	44	7	*	*	*	0	100	100	53	31	*	0	0	0	0	0
September 2029	100	35	35	35	35	5	*	*	*	0	100	97	47	27	*	0	0	0	0	0
September 2030	100	28	28	28	28	4	*	*	*	0	100	87	41	24	*	0	0	0	0	0
September 2031	100	22	22	22	22	3	*	*	0	0	100	77	36	20	*	0	0	0	0	0
September 2032	100	17	17	17	17	2	*	*	0	0	100	68	30	17	*	0	0	0	0	0
September 2033	100	13	13	13	13	1	*	*	0	0	100	58	25	14	*	0	0	0	0	0
September 2034	100	10	10	10	10	1	*	*	0	0	100	49	21	11	*	0	0	0	0	0
September 2035	100	7	7	7	7	1	*	*	0	0	100	40	17	9	*	0	0	0	0	0
September 2036	100	5	5	5	5	*	*	*	0	0	100	32	13	7	*	0	0	0	0	0
September 2037	100	3	3	3	3	*	*	*	0	0	100	24	9	5	*	0	0	0	0	0
September 2038	55	2	2	2	2	*	*	*	0	0	100	16	6	3	*	0	0	0	0	0
September 2039	1	1	1	1	1	*	*	*	0	0	92	9	3	2	*	0	0	0	0	0
September 2040	*	*	*	*	*	*	*	0	0	0	48	2	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	0	0
Weighted Average Life (years)**	27.1	18.4	17.5	17.5	17.5	12.0	8.1	6.0	4.2	2.6	29.0	23.1	18.0	12.4	2.9	1.4	1.0	0.8	0.6	0.4

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Notwithstanding the foregoing, the Mortgage Loans underlying the Group 4 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 4 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 4 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 CV and DV 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	350% PSA
2	150% PSA
3	300% PSA
4	280% PSA
5	150% PSA
6	150% PSA
7	150% PSA
8	180% 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 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 Goldman, Sachs & Co. (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. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
AD	\$ 92,029,883	AB	\$ 168,721,452	SEQ	4.00%	FIX	3136A1LT0	December 2038
CF	76,691,569							
CS	76,691,569(3)							
Recombination 2								
AD	92,029,883	AE	101,232,871	SEQ	2.00	FIX	3136A1LU7	December 2038
CF	9,202,988							
CS	9,202,988(3)							
Recombination 3								
AD	92,029,883	AG	112,480,968	SEQ	2.50	FIX	3136A1LV5	December 2038
CF	20,451,085							
CS	20,451,085(3)							
Recombination 4								
CV	111,746,049	CB(4)	234,790,039	SEQ	4.50	FIX	3136A1LW3	October 2041
CZ	123,043,990							
Recombination 5								
CE	426,890,980	CA	939,160,156	SEQ	4.50	FIX	3136A1LX1	January 2039
FC	512,269,176							
SC	512,269,176(3)							
Recombination 6								
CE	426,890,980	CG	469,580,078	SEQ	2.00	FIX	3136A1LY9	January 2039
FC	42,689,098							
SC	42,689,098(3)							
Recombination 7								
CE	426,890,980	CH	521,755,642	SEQ	2.50	FIX	3136A1LZ6	January 2039
FC	94,864,662							
SC	94,864,662(3)							
Recombination 8								
DV	196,581,357	DB(5)	386,321,208	SEQ	5.00	FIX	3136A1MA0	October 2041
DZ	189,739,851							

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 9								
DE	\$561,921,757	DA	\$1,545,284,831	SEQ	5.00%	FIX	3136A1MB8	March 2039
DF	983,363,074							
DS	983,363,074(3)							
Recombination 10								
DE	561,921,757	DG	618,113,933	SEQ	2.00	FIX	3136A1MC6	March 2039
DF	56,192,176							
DS	56,192,176(3)							
Recombination 11								
DE	561,921,757	DH	686,793,259	SEQ	2.50	FIX	3136A1MD4	March 2039
DF	124,871,502							
DS	124,871,502(3)							
Recombination 12								
LB	7,388,649	LY	12,599,841	SEQ	3.50	FIX	3136A1ME2	October 2031
LD	5,211,192							
Recombination 13								
QV	13,259,017	QB(6)	36,422,184	SEQ	3.50	FIX	3136A1MF9	October 2031
QZ	23,163,167							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*,” in this prospectus supplement.
- (2) See “Description of the Certificates—The Certificates—*Class Definitions and Abbreviations*” in the REMIC Prospectus.
- (3) Notional balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional balances are calculated.
- (4) Principal payments on the REMIC Certificates in Recombination 4 from the CZ 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 8 from the DZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.
- (6) Principal payments on the REMIC Certificates in Recombination 13 from the QZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedule

Aggregate Group Planned Balance

<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	\$90,261,984.00	January 2016	\$55,527,488.93	May 2020	\$26,420,651.56
October 2011	90,026,110.49	February 2016	54,833,674.57	June 2020	26,007,639.67
November 2011	89,762,649.57	March 2016	54,145,680.39	July 2020	25,600,701.79
December 2011	89,471,716.98	April 2016	53,463,459.52	August 2020	25,199,751.55
January 2012	89,153,449.79	May 2016	52,786,965.46	September 2020	24,804,703.78
February 2012	88,808,006.28	June 2016	52,116,152.09	October 2020	24,415,474.52
March 2012	88,435,565.90	July 2016	51,450,973.65	November 2020	24,031,980.94
April 2012	88,036,329.11	August 2016	50,791,384.75	December 2020	23,654,141.41
May 2012	87,610,517.28	September 2016	50,137,340.35	January 2021	23,281,875.39
June 2012	87,158,372.44	October 2016	49,488,795.77	February 2021	22,915,103.52
July 2012	86,680,157.18	November 2016	48,845,706.69	March 2021	22,553,747.49
August 2012	86,176,154.32	December 2016	48,208,029.12	April 2021	22,197,730.12
September 2012	85,646,666.74	January 2017	47,575,719.45	May 2021	21,846,975.30
October 2012	85,092,017.03	February 2017	46,948,734.39	June 2021	21,501,407.98
November 2012	84,512,547.26	March 2017	46,327,031.00	July 2021	21,160,954.16
December 2012	83,908,618.55	April 2017	45,710,566.70	August 2021	20,825,540.86
January 2013	83,280,610.79	May 2017	45,099,299.21	September 2021	20,495,096.14
February 2013	82,628,922.22	June 2017	44,493,186.62	October 2021	20,169,549.05
March 2013	81,953,969.03	July 2017	43,892,187.34	November 2021	19,848,829.63
April 2013	81,256,184.92	August 2017	43,296,260.10	December 2021	19,532,868.92
May 2013	80,536,020.66	September 2017	42,705,363.96	January 2022	19,221,598.90
June 2013	79,793,943.59	October 2017	42,119,458.32	February 2022	18,914,952.51
July 2013	79,030,437.14	November 2017	41,538,502.88	March 2022	18,612,863.63
August 2013	78,246,000.28	December 2017	40,962,457.69	April 2022	18,315,267.05
September 2013	77,441,147.02	January 2018	40,391,283.08	May 2022	18,022,098.50
October 2013	76,616,405.80	February 2018	39,824,939.72	June 2022	17,733,294.58
November 2013	75,772,318.94	March 2018	39,263,388.59	July 2022	17,448,792.80
December 2013	74,909,442.03	April 2018	38,706,590.96	August 2022	17,168,531.52
January 2014	74,053,744.18	May 2018	38,154,508.43	September 2022	16,892,450.00
February 2014	73,205,167.78	June 2018	37,607,102.90	October 2022	16,620,488.32
March 2014	72,363,655.67	July 2018	37,064,336.56	November 2022	16,352,587.39
April 2014	71,529,151.13	August 2018	36,526,171.91	December 2022	16,088,688.99
May 2014	70,701,597.89	September 2018	35,992,571.74	January 2023	15,828,735.68
June 2014	69,880,940.15	October 2018	35,463,499.15	February 2023	15,572,670.84
July 2014	69,067,122.52	November 2018	34,938,917.53	March 2023	15,320,438.64
August 2014	68,260,090.06	December 2018	34,418,790.54	April 2023	15,071,984.02
September 2014	67,459,788.28	January 2019	33,903,082.14	May 2023	14,827,252.73
October 2014	66,666,163.09	February 2019	33,391,756.59	June 2023	14,586,191.23
November 2014	65,879,160.86	March 2019	32,884,778.42	July 2023	14,348,746.76
December 2014	65,098,728.36	April 2019	32,382,112.45	August 2023	14,114,867.31
January 2015	64,324,812.80	May 2019	31,883,723.75	September 2023	13,884,501.58
February 2015	63,557,361.79	June 2019	31,390,625.14	October 2023	13,657,599.00
March 2015	62,796,323.37	July 2019	30,904,737.22	November 2023	13,434,109.70
April 2015	62,041,645.98	August 2019	30,425,957.79	December 2023	13,213,984.52
May 2015	61,293,278.48	September 2019	29,954,186.08	January 2024	12,997,174.99
June 2015	60,551,170.12	October 2019	29,489,322.73	February 2024	12,783,633.31
July 2015	59,815,270.57	November 2019	29,031,269.73	March 2024	12,573,312.37
August 2015	59,085,529.88	December 2019	28,579,930.48	April 2024	12,366,165.72
September 2015	58,361,898.51	January 2020	28,135,209.68	May 2024	12,162,147.54
October 2015	57,644,327.30	February 2020	27,697,013.39	June 2024	11,961,212.67
November 2015	56,932,767.49	March 2020	27,265,248.97	July 2024	11,763,316.59
December 2015	56,227,170.70	April 2020	26,839,825.05	August 2024	11,568,415.40

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	\$11,376,465.83	April 2029	\$ 4,322,347.79	November 2033	\$ 1,395,751.77
October 2024	11,187,425.19	May 2029	4,242,300.50	December 2033	1,363,651.53
November 2024	11,001,251.42	June 2029	4,163,527.03	January 2034	1,332,102.97
December 2024	10,817,903.04	July 2029	4,086,008.50	February 2034	1,301,097.59
January 2025	10,637,339.15	August 2029	4,009,726.25	March 2034	1,270,627.01
February 2025	10,459,519.44	September 2029 . . .	3,934,661.92	April 2034	1,240,682.99
March 2025	10,284,404.15	October 2029	3,860,797.40	May 2034	1,211,257.38
April 2025	10,111,954.10	November 2029	3,788,114.84	June 2034	1,182,342.18
May 2025	9,942,130.64	December 2029	3,716,596.65	July 2034	1,153,929.49
June 2025	9,774,895.69	January 2030	3,646,225.48	August 2034	1,126,011.53
July 2025	9,610,211.68	February 2030	3,576,984.23	September 2034	1,098,580.62
August 2025	9,448,041.60	March 2030	3,508,856.07	October 2034	1,071,629.22
September 2025	9,288,348.94	April 2030	3,441,824.39	November 2034	1,045,149.88
October 2025	9,131,097.71	May 2030	3,375,872.81	December 2034	1,019,135.27
November 2025	8,976,252.43	June 2030	3,310,985.19	January 2035	993,578.16
December 2025	8,823,778.12	July 2030	3,247,145.65	February 2035	968,471.42
January 2026	8,673,640.30	August 2030	3,184,338.50	March 2035	943,808.04
February 2026	8,525,804.96	September 2030	3,122,548.29	April 2035	919,581.10
March 2026	8,380,238.60	October 2030	3,061,759.80	May 2035	895,783.79
April 2026	8,236,908.17	November 2030	3,001,958.01	June 2035	872,409.41
May 2026	8,095,781.08	December 2030	2,943,128.14	July 2035	849,451.33
June 2026	7,956,825.24	January 2031	2,885,255.60	August 2035	826,903.03
July 2026	7,820,008.96	February 2031	2,828,326.02	September 2035	804,758.11
August 2026	7,685,301.05	March 2031	2,772,325.23	October 2035	783,010.23
September 2026	7,552,670.73	April 2031	2,717,239.29	November 2035	761,653.16
October 2026	7,422,087.66	May 2031	2,663,054.42	December 2035	740,680.75
November 2026	7,293,521.93	June 2031	2,609,757.07	January 2036	720,086.96
December 2026	7,166,944.07	July 2031	2,557,333.87	February 2036	699,865.83
January 2027	7,042,325.01	August 2031	2,505,771.65	March 2036	680,011.48
February 2027	6,919,636.09	September 2031	2,455,057.42	April 2036	660,518.13
March 2027	6,798,849.06	October 2031	2,405,178.39	May 2036	641,380.07
April 2027	6,679,936.09	November 2031	2,356,121.94	June 2036	622,591.69
May 2027	6,562,869.72	December 2031	2,307,875.66	July 2036	604,147.46
June 2027	6,447,622.89	January 2032	2,260,427.28	August 2036	586,041.92
July 2027	6,334,168.91	February 2032	2,213,764.73	September 2036	568,269.70
August 2027	6,222,481.49	March 2032	2,167,876.12	October 2036	550,825.51
September 2027	6,112,534.71	April 2032	2,122,749.73	November 2036	533,704.14
October 2027	6,004,303.00	May 2032	2,078,373.98	December 2036	516,900.46
November 2027	5,897,761.17	June 2032	2,034,737.50	January 2037	500,409.39
December 2027	5,792,884.38	July 2032	1,991,829.05	February 2037	484,225.97
January 2028	5,689,648.16	August 2032	1,949,637.58	March 2037	468,345.27
February 2028	5,588,028.35	September 2032	1,908,152.19	April 2037	452,762.47
March 2028	5,488,001.18	October 2032	1,867,362.13	May 2037	437,472.79
April 2028	5,389,543.19	November 2032	1,827,256.80	June 2037	422,471.54
May 2028	5,292,631.25	December 2032	1,787,825.78	July 2037	407,754.10
June 2028	5,197,242.58	January 2033	1,749,058.79	August 2037	393,315.91
July 2028	5,103,354.71	February 2033	1,710,945.68	September 2037	379,152.49
August 2028	5,010,945.49	March 2033	1,673,476.48	October 2037	365,259.41
September 2028	4,919,993.09	April 2033	1,636,641.33	November 2037	351,632.32
October 2028	4,830,476.00	May 2033	1,600,430.55	December 2037	338,266.92
November 2028	4,742,373.00	June 2033	1,564,834.56	January 2038	325,159.01
December 2028	4,655,663.17	July 2033	1,529,843.96	February 2038	312,304.40
January 2029	4,570,325.91	August 2033	1,495,449.46	March 2038	299,699.00
February 2029	4,486,340.90	September 2033	1,461,641.92	April 2038	287,338.78
March 2029	4,403,688.11	October 2033	1,428,412.31	May 2038	275,219.75

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	\$ 263,337.99	May 2039	\$ 147,235.36	April 2040	\$ 54,739.60
July 2038	251,689.65	June 2039	137,915.83	May 2040	47,358.76
August 2038	240,270.93	July 2039	128,787.70	June 2040	40,136.98
September 2038	229,078.07	August 2039	119,847.78	July 2040	33,071.58
October 2038	218,107.40	September 2039	111,092.96	August 2040	26,159.93
November 2038	207,355.27	October 2039	102,520.17	September 2040	19,399.43
December 2038	196,818.11	November 2039	94,126.37	October 2040	12,787.52
January 2039	186,492.40	December 2039	85,908.59	November 2040	6,321.69
February 2039	176,374.66	January 2040	77,863.89	December 2040 and thereafter	0.00
March 2039	166,461.48	February 2040	69,989.39		
April 2039	156,749.48	March 2040	62,282.22		

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

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

\$3,910,223,588



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2011-99**

PROSPECTUS SUPPLEMENT

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Goldman, Sachs & Co.

September 26, 2011
