

Supplement
(To Prospectus Supplement dated January 10, 2007)

\$248,059,042



Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2007-10

This is a supplement to the prospectus supplement dated January 10, 2007 (the "Prospectus Supplement"). If we use a capitalized term in this supplement without defining it, you will find the definition of that term in the Prospectus Supplement.

Notwithstanding anything set forth on page S-12 of the Prospectus Supplement under "Description of the Certificates—The MBS," the Mortgage Loans underlying the Group 2 MBS have the additional characteristics set forth in the chart on the following page of this supplement, which is hereby added as "Exhibit A" to the Prospectus Supplement.

Carefully consider the risk factors starting on page S-9 of the Prospectus Supplement and on page 10 of the REMIC Prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

The certificates, together with any interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any of its agencies or instrumentalities 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.



The date of this Supplement is January 25, 2007

Group 2 MBS

The Mortgage Loans underlying the specified principal amounts of Group 2 MBS are included in pools bearing the MBS Pool Prefixes set forth in the following table:

<u>MBS Pass-Through Rate</u>	<u>MBS Pool Prefix (1)</u>	<u>Approximate Unpaid Principal Amount</u>	<u>Approximate Corresponding Percentage (2)</u>
9.00%	CL	\$ 610,317	29.15%
	GL	101,673	4.86
	GO	1,083,525	51.75
	K0	65,635	3.13
	PL	232,415	11.10
9.25%	CL	\$ 20,213	100.00%
9.50%	CL	\$ 560,691	32.58%
	GG	127,433	7.40
	GL	343,716	19.97
	GN	178,302	10.36
	GO	22,942	1.33
	K0	316,375	18.38
	K2	59,268	3.44
	PL	112,303	6.52
9.75%	CL	\$ 5,965	100.00%
10.00%	CL	\$ 82,034	12.41%
	GL	281,682	42.61
	GO	24,865	3.76
	K0	100,174	15.15
	PL	172,329	26.07
10.50%	CL	\$ 295,612	96.49%
	GL	10,759	3.51
10.75%	CL	\$ 1,877	47.10%
	GL	2,109	52.90
11.00%	CL	\$ 173,010	17.27%
	GL	789,996	78.87
	TT	38,661	3.86
11.50%	CL	\$ 74,284	100.00%
12.50%	CL	\$ 18,508	100.00%
12.75%	CL	\$ 28,572	100.00%
13.25%	CL	\$ 6,802	100.00%

(1) Descriptions of the MBS Pool Prefixes listed above are set forth on the following page.

(2) Percentage of aggregate unpaid principal amount of pools having the applicable MBS Pass-Through Rate. For certain MBS Pass-Through Rates, the related percentages do not total 100% due to rounding.

CL	Conventional Long-Term, Level-Payment Mortgages; Single-Family; maturing or due in 30 years or less.
GG	Government, Graduated-Payment Mortgages; Single-Family.
GL	Government, Level-Payment Mortgages; Single-Family; maturing or due in 30 years or less.
GO	Government, Level-Payment Mortgages; Single-Family; each pool is comprised entirely of loans which were delinquent for 90 days or more during the 12 months prior to the Pool Issue Date. All loans are current as of the Pool Issue Date.
GN	Fixed-Rate Mega, backed by Ginnie Mae I and/or Ginnie Mae II Certificates; maturing or due in 30 years or less.
K0	Conventional Long-Term, Level-Payment Mortgages; Single-Family; maturing or due in greater than 15 years but less than or equal to 30 years. The pool issue balance is comprised entirely of loans that have a three-year prepayment premium provision.
K2	Conventional Long-Term, Level-Payment Mortgages; Single-Family; maturing or due in greater than 15 years. The pool issue balance is comprised entirely of loans that have a five-year prepayment premium provision.
PL	Conventional Long-Term, Level-Payment Cooperative Share Mortgages comprise more than 10 percent of pool issue balance.
TT	Government FHA Title I Home Improvement Loans; Level-Payment Loans; maturing or due in more than 15 years but less than 20 years. See “CERTAIN FEDERAL INCOME TAX CONSEQUENCES—Special Tax Attributes—Government Mortgage Loans” in the MBS Prospectus regarding this prefix.

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**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2007-10**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type</i>	<i>Interest Rate</i>	<i>Interest Type</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
A	1	\$150,000,000	SEQ	6.0%	FIX	31396PNA5	June 2034
VA	1	14,483,900	SEQ / AD	6.0	FIX	31396PNB3	April 2016
VB	1	15,516,100	SEQ / AD	6.0	FIX	31396PNC1	June 2022
Z	1	20,000,000	SEQ	6.0	FIX / Z	31396PND9	February 2037
BA	2	5,942,058	PT	(1)	WAC	31396PNE7	June 2032
FD	3	23,127,536	PAC	(2)	FLT	31396PNF4	February 2037
ID	3	1,245,328 (3)	NTL	(2)	INV / IO	31396PNG2	February 2037
FA	3	18,989,448	SUP	(2)	FLT	31396PNH0	February 2037
S	3	42,116,984 (3)	NTL	(2)	INV / IO	31396PNJ6	February 2037
R		0	NPR	0	NPR	31396PNK3	February 2037
RL		0	NPR	0	NPR	31396PNL1	February 2037

- (1) This class will bear interest at the variable annual rate described in this prospectus supplement.
- (2) Based on LIBOR.

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

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be January 30, 2007.

Carefully consider the risk factors starting on page S-9 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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



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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated January 1, 2006 (the “MBS Prospectus”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

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:

Deutsche Bank Securities Inc.
Syndicate Operations
Prospectus Department
60 Wall Street
New York, New York 10005
(telephone 212-469-5000).

INCORPORATION BY REFERENCE

In this prospectus supplement, we are incorporating by reference the MBS Prospectus described above. In addition, we are incorporating by reference the documents listed below. This means that we are disclosing information to you by referring you to these documents. These documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with these documents.

You should rely only on the information provided or incorporated by reference in this prospectus supplement, the REMIC Prospectus, the MBS Prospectus and any applicable supplements or amendments.

We incorporate by reference the following documents we have filed, or may file, with the Securities and Exchange Commission (“SEC”):

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2004 (“2004 10-K”), which includes consolidated financial statements for 2004 and a restatement of previously issued financial information for 2002, 2003, and the first two quarters of 2004;
- all other reports we have filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 since the end of the fiscal year covered by the 2004 10-K until the date of this prospectus supplement, excluding any information “furnished” to the SEC on Form 8-K; and
- all proxy statements that we file with the SEC and all documents that we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934

subsequent to the date of this prospectus supplement and prior to the completion of the offering of the certificates, excluding any information we “furnish” to the SEC on Form 8-K.

Any information incorporated by reference in this prospectus supplement is deemed to be modified or superseded for purposes of this prospectus supplement to the extent information contained or incorporated by reference in this prospectus supplement modifies or supersedes such information. In such case, the information will constitute a part of this prospectus supplement only as so modified or superseded.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can obtain copies of the periodic reports we file with the SEC without charge by calling or writing our Office of Investor Relations, Fannie Mae, 3900 Wisconsin Avenue, NW, Washington, DC 20016, telephone: (202) 752-7115. The periodic and current reports that we file with the SEC are also available on our Web site. Information appearing on our Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

In addition, you may read our SEC filings and other information about Fannie Mae at the offices of the New York Stock Exchange, the Chicago Stock Exchange and the Pacific Exchange. Our SEC filings are also available at the SEC’s Web site at www.sec.gov. We are providing the address of the SEC’s Web site solely for the information of prospective investors. Information appearing on the SEC’s Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

RECENT DEVELOPMENTS

Our safety and soundness regulator, the Office of Federal Housing Enterprise Oversight (“OFHEO”), announced in July 2003 that it was conducting a special examination of our accounting policies and practices, and in September 2004 issued a preliminary report of its findings to date. OFHEO subsequently identified additional accounting and internal control issues in February 2005, and issued its Report of the Special Examination of Fannie Mae (the “OFHEO Report”) on May 23, 2006.

On December 22, 2004, we reported that the Audit Committee of our Board of Directors (the “Board”) had determined that our previously filed interim and audited financial statements and the independent auditor’s reports thereon for the period from January 2001 through the second quarter of 2004 should no longer be relied upon because such financial statements were prepared using accounting principles that did not comply with U.S. generally accepted accounting principles (“GAAP”). We subsequently initiated an extensive restatement and re-audit of our financial statements with our new independent auditor, Deloitte & Touche LLP.

On December 6, 2006, we filed our 2004 10-K, which includes consolidated financial statements for 2004 and a restatement of previously issued financial information for 2002, 2003, and the first two quarters of 2004. Restatement adjustments relating to periods prior to January 1, 2002 are presented in our 2004 10-K as adjustments to retained earnings as of December 31, 2001.

Our Board and management initiated numerous internal and external reviews of our accounting processes and controls, our financial reporting processes, and our application of GAAP, including an external investigation conducted by the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP (“Paul Weiss”), under the direction of former U.S. Senator Warren Rudman. On February 23, 2006, the Paul Weiss report to the Special Committee of the Board was publicly released, and included numerous findings about Fannie Mae’s accounting policies, practices and systems, compensation practices, corporate governance, and internal controls. On February 24, 2006, we filed a Form 8-K with the U.S. Securities and Exchange Commission (the “SEC”) that includes the Paul Weiss report.

The OFHEO Report presents OFHEO’s findings about Fannie Mae’s corporate culture, executive compensation programs, accounting policies and internal controls, internal and external auditors,

senior management, and the Board. In conjunction with the release of the OFHEO Report, Fannie Mae entered into settlement agreements with both OFHEO and the SEC on May 23, 2006. The settlement agreements require Fannie Mae to pay civil penalties totaling \$400 million. In addition, the settlement agreement with OFHEO requires Fannie Mae to undertake certain remedial actions within a specified time frame to address the recommendations contained in the OFHEO Report, including an undertaking by Fannie Mae not to increase its “mortgage portfolio” assets except as permitted by a plan to be submitted by Fannie Mae for approval by OFHEO. The settlement agreements constitute comprehensive settlements between Fannie Mae and both OFHEO and the SEC relating to the activities of Fannie Mae during the time period in question. Please refer to our Form 8-K filed with the SEC on May 30, 2006 for further information about the OFHEO Report and the settlement agreements. A complete copy of the OFHEO Report is available on OFHEO’s website at www.ofheo.gov.

On July 20, 2006, the Federal Reserve Board implemented revisions to its payment systems risk policy requiring all government sponsored enterprises, including Fannie Mae, to fully fund their accounts with the Federal Reserve Banks before making payments to debt and mortgage-backed securities investors. Fannie Mae complied with this policy by entering into various funding agreements with market participants. In connection with this policy change, Fannie Mae also entered into a new fiscal agency agreement with the Federal Reserve Bank of New York. In addition, Fannie Mae, as trustee for its mortgage-backed securities, invests collections on mortgage loans underlying our mortgage-backed securities in highly rated financial instruments, which may include Fannie Mae’s senior debt securities or other debt securities if certain rating requirements are satisfied.

On August 24, 2006, we announced that we had been advised by the United States Attorney’s Office for the District of Columbia that it was discontinuing its investigation of Fannie Mae’s accounting policies and practices, and did not plan to file charges against Fannie Mae. Please refer to our Form 8-K filed with the SEC on August 24, 2006 for further information.

We filed our 2004 10-K with the SEC on December 6, 2006. We have not filed Quarterly Reports on Form 10-Q for the first, second and third quarters of 2005 or the first, second and third quarters of 2006, nor have we filed our Annual Report on Form 10-K for the year ended December 31, 2005. Subject to the foregoing, see “Risk Factors—There is a lack of financial information about us available in the market” in the MBS Prospectus.

Forms 8-K that we file with the SEC prior to the completion of the offering of the certificates are incorporated by reference in this prospectus supplement. This means that we are disclosing information to you by referring you to those documents. You should refer to “Incorporation by Reference” above for further details on the information that we incorporate by reference in this prospectus supplement and where to find it.

REFERENCE SHEET

This reference sheet is not a summary of the transaction and does not contain complete information about the certificates. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3.

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of January 1, 2007)

	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity (in months)	Approximate Weighted Average Loan Age (in months)	Approximate Weighted Average Coupon
Group 1 MBS	\$200,000,000*	360	359	1	6.750%
Group 2 MBS	\$ 2,093,566	360	146	200	9.920%
	20,213	360	45	306	9.770%
	1,721,034	360	164	184	10.226%
	5,965	360	25	335	10.466%
	661,087	360	112	239	10.776%
	306,372	360	65	283	11.350%
	3,986	360	25	322	11.382%
	1,001,669	360	49	301	11.628%
	74,284	360	77	278	12.598%
	18,508	360	80	274	13.269%
	28,572	360	81	279	13.250%
	6,802	360	89	271	14.000%
Group 3 MBS	\$ 34,153,028	360	358	2	7.076%
	7,963,956	360	352	7	7.141%

* As further described in this prospectus supplement, the mortgage loans underlying the Group 1 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The weighted average remaining term to expiration of the interest only periods for these mortgage loans is assumed to be 119 months.

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

Class Factors

The class factors are numbers that, when multiplied by the initial principal balance of a certificate, can be used to calculate the current principal balance of that certificate (after taking into account principal payments in the same month). We publish the class factors on or shortly after the 11th day of each month.

Settlement Date

We expect to issue the certificates on January 30, 2007.

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.

Book-Entry and Physical Certificates

We will issue the book-entry certificates through the U.S. Federal Reserve Banks, which will electronically track ownership of the certificates and payments on them. We will issue physical certificates in registered, certificated form.

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

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

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.

During each interest accrual period, the weighted average coupon class will bear interest at the variable rate based on the weighted average pass-through rates of the related MBS as further described in this prospectus supplement.

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 subsequent interest accrual periods, 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>
FD	5.57%	6.50%	0.25%	LIBOR + 25 basis points
ID	6.50%	6.50%	0.00%	$116.07142\% - (18.57142857 \times \text{LIBOR})$
FA	5.92%	6.50%	0.60%	LIBOR + 60 basis points
S	0.58%	5.90%	0.00%	5.9% - LIBOR

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

Notional Classes

A notional class will not receive any principal. Its notional principal balance is the balance used to calculate accrued interest. The notional principal balances will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

<u>Class</u>	
ID	5.3846116595% of the FD Class
S	100% of the <i>sum</i> of the FD and FA Classes

Distributions of Principal

Group 1 Principal Distribution Amount

Z Accrual Amount

To the VA and VB Classes, in that order, to zero, and thereafter to the Z Class.

Group 1 Cash Flow Distribution Amount

To the A, VA, VB and Z Classes, in that order, to zero.

Group 2 Principal Distribution Amount

To the BA Class to zero.

Group 3 Principal Distribution Amount

1. To the FD Class to its Planned Balance.
2. To the FA Class to zero.
3. To the FD Class to zero.

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>200%</u>	<u>394%</u>	<u>600%</u>	<u>800%</u>
A	20.7	5.3	3.1	2.3	1.9
VA	5.0	5.0	4.5	3.6	3.0
VB	12.4	11.5	7.3	5.2	4.0
Z	28.7	17.9	11.4	7.9	5.9
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
BA	18.4	3.9	2.6	1.8	1.4
<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>350%</u>	<u>400%</u>	<u>700%</u>
FD and ID	16.0	5.9	5.9	5.9	3.8
FA	27.3	18.2	3.8	2.7	1.5
S	21.1	11.4	4.9	4.4	2.8

* Determined as specified under “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement.

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans. The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments. Because borrowers generally may prepay their mortgage loans at any time without penalty, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at any of the prepayment rates we assumed in this prospectus supplement, or
- at any constant prepayment rate until maturity.

Yields may be lower than expected due to unexpected rate of principal payments. The actual yield on your certificates probably will be lower than you expect:

- if you buy your certificates at a premium and principal payments are faster than you expect, or
- if you buy your certificates at a discount and principal payments are slower than you expect.

Furthermore, in the case of interest only certificates and certificates purchased at a premium, you could lose money on your investment if prepayments occur at a rapid rate.

The mortgage loans underlying the Group 1 MBS provide for interest only payments for a lengthy initial period and thus may be more likely to be refinanced than other mortgage loans. As further described in this prospectus supplement under “Description of the Certificate—The MBS,” the scheduled monthly payments on the mortgage loans underlying the Group 1 MBS represent accrued interest only during periods that may range from seven to ten years following origination. Thereafter the scheduled monthly payments in each case are increased to amounts sufficient to pay current interest and to fully amortize each of these mortgage loans by its maturity date. As a result, borrowers may be more likely to refinance these mortgage loans on or before the date on which

the scheduled monthly payments increase. In addition, absent a refinancing some borrowers may find it increasingly difficult to remain current in their scheduled monthly payments following the increase in monthly payment amounts.

Hurricanes in the Gulf Coast region may present risk of increased mortgage loan prepayments. In August and September 2005, Hurricane Katrina and Hurricane Rita resulted in catastrophic damage to the Gulf Coast of the United States, including portions of coastal and inland Alabama, Florida, Louisiana, Mississippi and Texas. Hundreds of thousands of people were displaced and interruptions in the regional economy remain significant. A prolonged economic downturn in the Gulf Coast region could lead to increased borrower defaults on mortgage loans in the affected areas, in turn resulting in early payments of principal of the certificates backed by those mortgage loans. Additionally, casualty losses on mortgage properties with hurricane or flood damage may result in early payments of principal of the related certificates.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

Level of floating rate index affects yields on certain certificates. The yield on any floating rate or inverse floating rate certificate will be affected by the level of its interest rate index. If the level of the index differs from the level you

expect, then your actual yield may be lower than you expect.

Delay classes have lower yields and market values. Since certain classes do not receive interest immediately following each interest accrual period, these classes have lower yields and lower market values than they would if there were no such delay.

Reinvestment of certificate payments may not achieve same yields as certificates. The rate of principal payments of the certificates is uncertain. You may be unable to reinvest the payments on the certificates at the same yields provided by the certificates.

Unpredictable timing of last payment affects yields on certificates. The actual final payment of your class is likely to occur earlier, and could occur much earlier, than the final distribution date listed on the cover page of this prospectus supplement. If you assume that the actual final payment will occur on the final distribution date specified, your yield could be lower than you expect.

Some investors may be unable to buy certain classes. Investors whose investment activities are subject to legal investment laws and regulations, or to review by regulatory authorities, may be unable to buy certain certificates. You should obtain legal advice to determine whether you may purchase the certificates.

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be

sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

Terrorist activities and related military and political actions by the U.S. government could cause reductions in investor confidence and substantial market volatility in real estate and securities markets. It is impossible to predict the extent to which terrorist activities may occur or, if they do occur, the extent of the effect on the certificates. Moreover, it is uncertain what effects any past or future terrorist activities or any related military or political actions on the part of the United States government and others will have on the United States and world financial markets, local, regional and national economies, real estate markets across the United States, or particular business sectors, including those affecting the performance of mortgage loan borrowers. Among other things, reduced investor confidence could result in substantial volatility in securities markets and a decline in real estate-related investments. In addition, defaults on the mortgage loans could increase, causing early payments of principal to you and, regardless of the performance of the underlying mortgage loans, the liquidity and market value of the certificates may be impaired.

DESCRIPTION OF THE CERTIFICATES

The material under this heading summarizes certain 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”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of September 1, 2006 and a supplement thereto dated as of January 1, 2007 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “Certifi-

cates”) pursuant to that trust agreement and supplement (the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”).

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

- The Certificates (except the R and RL Classes) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.
- The interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”) will be the “regular interests” in the Lower Tier REMIC.
- The RL Class will be the “residual interest” in the Lower Tier REMIC.

The assets of the Trust will consist of the Lower Tier Regular Interests.

The assets of the Lower Tier REMIC will consist of three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 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.

Fannie Mae Guaranty. We guarantee that the following amounts will be available for distribution to Certificateholders:

- required installments of principal and interest on the Certificates on time, and
- the principal balance of each Class of Certificates no later than its Final Distribution Date, whether or not we have received sufficient payments on the MBS.

In addition, we guarantee that the following amounts will be available for distribution to each holder of an MBS:

- scheduled installments of principal and interest on the underlying Mortgage Loans on time, whether or not the related borrowers pay us, and
- the full principal balance of any foreclosed Mortgage Loan, whether or not we recover it.

Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus and “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus.

Characteristics of Certificates. We will issue the Certificates (except the R and RL Classes) 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.” A Holder is not necessarily the beneficial owner of a Certificate. Beneficial owners ordinarily will hold Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. See “Description of Certificates—Denominations and Form” in the REMIC Prospectus.

We will issue the R and RL Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of the R or RL Certificate is its registered owner. The R or RL 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 (“US Bank”) in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the R or RL Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the R and RL Classes” below.

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust, and the Holder of the RL Class will receive the proceeds of any remaining assets of the Lower Tier REMIC, in each case only by presenting and surrendering the related Certificate at the office of the Paying Agent. US Bank will be the initial Paying Agent.

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

<u>Classes</u>	<u>Denominations</u>
The 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

We will issue the R and RL Classes as single Certificates with no principal balances.

Distribution Dates. We will make monthly payments on the Certificates on the 25th day of each month (or, if the 25th is not a business day, on the first business day after the 25th). We refer to each of these dates as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

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.

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates. When the applicable class factor is multiplied by the original principal balance (or notional principal balance) of a Certificate of any Class, the product will equal the current principal balance (or notional principal balance) of that Certificate after taking into account payments on the Distribution Date in the same month (as well as any addition to principal in the case of the Accrual Class).

No Optional Termination. We have no option to effect an early termination of the Lower Tier REMIC or the Trust. Further, we will not repurchase the Mortgage Loans underlying any MBS in a “clean-up call.” See “Description of the Certificates—Termination” in the MBS Prospectus.

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balances and Pass-Through Rates shown below and the general characteristics described in the MBS Prospectus. 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 addition, in the case of the Mortgage Loans underlying the Group 1 MBS, the scheduled monthly payments on those loans represent accrued interest only for periods that may range from at least seven to no more than ten years following origination. Beginning with the first monthly payment following the expiration of the applicable interest only period, the scheduled monthly payment on each of those Mortgage Loans will be increased by an amount sufficient to pay accrued interest and to fully amortize the Mortgage Loan by its scheduled maturity date.

See “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

We expect the characteristics of the MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS*

Aggregate Unpaid Principal Balance	\$200,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	359 months
Approximate Weighted Average WALA (weighted average loan age)	1 month

* As described above, the Mortgage Loans underlying the Group 1 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The approximate weighted average remaining term to expiration of the interest only periods for those Mortgage Loans is expected to be approximately 119 months.

Group 2 MBS

Aggregate Unpaid Principal Balance	\$5,942,058
MBS Pass-Through Rate	**
Range of WACs (annual percentages)	**
Range of WAMs	**
Approximate Weighted Average WAM	125 months
Approximate Weighted Average WALA	223 months

** The Mortgage Loans underlying the specified principal amounts of Group 2 MBS have the MBS Pass-Through Rates, Ranges of WACs and Ranges of WAMs set forth in the following table:

<u>Aggregate Unpaid Principal Balance</u>	<u>MBS Pass-Through Rate</u>	<u>Range of WACs</u>	<u>Range of WAMs</u>
\$2,093,566	9.00%	9.25% to 11.50%	20 months to 279 months
\$ 20,213	9.25%	9.50% to 11.75%	13 months to 116 months
\$1,721,034	9.50%	9.75% to 12.00%	16 months to 291 months
\$ 5,965	9.75%	10.00% to 12.25%	23 months to 29 months
\$ 661,087	10.00%	10.25% to 12.50%	25 months to 292 months
\$ 306,372	10.50%	10.75% to 13.00%	24 months to 164 months
\$ 3,986	10.75%	11.00% to 13.25%	18 months to 31 months
\$1,001,669	11.00%	11.25% to 13.50%	36 months to 118 months
\$ 74,284	11.50%	11.75% to 14.00%	54 months to 91 months
\$ 18,508	12.50%	12.75% to 15.00%	80 months
\$ 28,572	12.75%	13.00% to 15.25%	81 months
\$ 6,802	13.25%	13.50% to 15.75%	89 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$42,116,984
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months
Approximate Weighted Average WALA	3 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the MBS as of the Issue Date. You may obtain the Final Data Statement by

telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at www.fanniemae.com.

Distributions of Interest

Categories of Classes

For the purpose of interest payments, the Classes will be categorized as follows:

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	A, VA, VB and Z
Accrual	Z
Group 2 Class	
Weighted Average Coupon	BA
Group 3 Classes	
Floating Rate	FD and FA
Inverse Floating Rate	ID and S
Interest Only	ID and S
No Payment Residual	R and RL

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

General. We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on an assumed 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the Accrual Class) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

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

Interest Accrual Periods. Interest to be paid on each Distribution Date will accrue on the Certificates during the applicable one-month periods set forth below (each, an “Interest Accrual Period”).

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate Classes and the Weighted Average Coupon Class (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

See “Additional Risk Factors—*Delay classes have lower yields and market values*” in this prospectus supplement.

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

Notional Classes. The Notional Classes will not have principal balances. During each Interest Accrual Period, the Notional Classes will bear interest on their notional principal balances at their applicable interest rates. The notional principal balances of the Notional Classes will be calculated as specified under “Reference Sheet—Notional Classes” in this prospectus supplement.

We use the notional principal balance of a Notional Class to determine interest payments on that Class. Although a Notional Class will not have a principal balance and will not be entitled to any principal payments, we will publish a class factor for that Class. References in this prospectus supplement to the principal balances of the Certificates generally shall refer also to the notional principal balances of the Notional Classes.

The Weighted Average Coupon Class. During each Interest Accrual Period, the BA Class will bear interest at an annual rate equal to the weighted average of the Pass-Through Rates of the Group 2 MBS for the related Distribution Date, weighted on the basis of the principal balances of the Group 2 MBS on the day immediately preceding that Distribution Date. During the initial Interest Accrual Period, the BA Class is expected to bear interest at an annual rate of approximately 9.73839%.

Floating Rate and Inverse Floating Rate Classes. During each Interest Accrual Period, the Floating Rate and Inverse Floating Rate Classes will bear interest at rates determined as described under “Reference Sheet—Interest Rates” in this prospectus supplement.

Changes in the specified interest rate index (“Index”) will affect the yields with respect to the related Classes. These changes may not correspond to changes in mortgage interest rates. Lower mortgage interest rates could occur while an increase in the level of the Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of the Index occurs.

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

Calculation of LIBOR

On each Index Determination Date, we will calculate LIBOR for the related Interest Accrual Period. We will calculate LIBOR on the basis of the “BBA Method,” as described in the REMIC Prospectus under “Description of Certificates—Indexes for Floating Rate Classes and Inverse Floating Rate Classes—LIBOR.”

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 5.32%.

Distributions of Principal

Categories of Classes

For the purpose of principal payments, the Classes fall into the following categories:

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
Sequential Pay	A, VA, VB and Z
Accretion Directed	VA and VB
Group 2 Class	
Pass-Through	BA

<u>Principal Type*</u>	<u>Classes</u>
Group 3 Classes	
PAC	FD
Support	FA
Notional	ID and S
No Payment Residual	R and RL

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

Principal Distribution Amount

On the Distribution Date in each month, we will pay principal on the Certificates in an aggregate amount (the “Principal Distribution Amount”) equal to the sum of

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the Z Class (the “Z Accrual Amount,” and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”), and
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”), and
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

Z Accrual Amount

On each Distribution Date, we will pay the Z Accrual Amount, sequentially, as principal of the VA and VB Classes, in that order, until their principal balances are reduced to zero. Thereafter, we will pay the Z Accrual Amount as principal of the Z Class. } Accretion Directed Classes and Accrual Class

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount, sequentially, as principal of the A, VA, VB and Z Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount as principal of the BA Class, until its principal balance is reduced to zero. } Pass-Through Class

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount as principal of the Group 3 Classes in the following priority:

- (i) to the FD Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class
- (ii) to the FA Class, until its principal balance is reduced to zero; and } Support Class
- (iii) to the FD Class, without regard to its Planned Balance and until its principal balance is reduced to zero. } PAC Class

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS in this prospectus supplement;
- the Mortgage Loans underlying the Group 1 MBS have the remaining term to expiration of their interest only periods specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS” 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 January 30, 2007; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used in this prospectus supplement is The Securities Industry and Financial Markets Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—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.

Structuring Range. The Principal Balance Schedule for the FD Class is found beginning on page A-1 of this prospectus supplement. The Principal Balance Schedule has been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the Structuring Range set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Class</u>	<u>Structuring Range</u>
Planned Balances	FD Class	Between 100% and 400% PSA

We cannot assure you that the balance of the FD Class will conform on any Distribution Date to the specified balance in the Principal Balance Schedule. As a result, we cannot assure you that payments of principal of the FD Class will end on the Distribution Dates specified in the Principal Balance Schedule. We will distribute any excess of principal payments over the amount needed to reduce the FD Class to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce the FD Class to its scheduled balance will not be improved by the averaging of high and low principal payments from month to month. In addition, even if the related Mortgage Loans prepay at rates falling within the Structuring Range, principal distributions may be insufficient to reduce the FD Class to its scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the FD Class may not be reduced to its scheduled balances, even if prepayments occur at a *constant* rate within the Structuring Range specified above.

Initial Effective Range. The Effective Range for a Class is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that Class to its scheduled balance on each Distribution Date. The Initial Effective Range shown in the table below is based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Class</u>	<u>Initial Effective Range</u>
FD Class	Between 100% and 400% PSA

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. The actual Effective Range calculated on the basis of the actual characteristics is likely to differ from the Initial Effective Range. As a result, the FD Class might not be reduced to its scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate were at the lower or higher end of this range. In addition, even if prepayments occur at rates falling within the actual Effective Range, principal distributions may be insufficient to reduce the FD Class to its scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

The stability in principal payment of the FD Class will be supported by the corresponding supporting Class as indicated in the following table:

<u>Class</u>	<u>Supporting Class</u>
Group 3	
FD	FA

When the supporting Class is retired, the Class it supports, if still outstanding, may no longer have an Effective Range and will be more sensitive to prepayments.

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. 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 Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

The information shown in the 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 “Reference Sheet—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
ID	22.6250%
S	2.4375%

* 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 ID Class to Prepayments and LIBOR (Pre-Tax Yields to Maturity)

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>350%</u>	<u>400%</u>	<u>700%</u>
5.900% and below	21.6%	15.4%	15.4%	15.4%	3.7%
6.075%	3.2%	(3.5)%	(3.5)%	(3.5)%	(19.2)%
6.250%	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>350%</u>	<u>400%</u>	<u>700%</u>
1.32%	239.9%	237.7%	226.8%	224.5%	210.9%
3.32%	120.3%	118.1%	106.9%	104.7%	90.8%
5.32%	20.7%	18.0%	4.3%	1.4%	(16.3)%
5.90% and above	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- (a) multiplying the amount of the reduction, if any, of the principal balance of the Certificate from one Distribution Date to the next Distribution Date by the number of years from the Settlement Date to the second such Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the reductions in principal balance of the Certificate referred to in clause (a).

For a description of the factors which may influence the weighted average life of a Certificate, see “Description of Certificates—Weighted Average Life and Final Distribution Date” 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 payments,
- the priority sequences of payments of principal of the Group 1 and Group 3 Classes, and
- in the case of the Group 3 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedule.

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.50%
Group 2 MBS	360 months	304 months	(1)
Group 3 MBS	360 months	360 months	9.00%

(1) The Mortgage Loans underlying the specified principal amounts of Group 2 MBS are assumed to have the following interest rates:

<u>Principal Amount</u>	<u>Interest Rate</u>
\$2,093,566	11.50%
20,213	11.75%
1,721,034	12.00%
5,965	12.25%
661,087	12.50%
306,372	13.00%
3,986	13.25%
1,001,669	13.50%
74,284	14.00%
18,508	15.00%
28,572	15.25%
6,802	15.75%

In addition, in the case of the information set forth for each of the Group 1 Classes under 0% PSA, we assumed that all of the Mortgage Loans have an original and a remaining interest only period of 120 months.

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates, WALAs, remaining terms to maturity or remaining interest only periods assumed or
- that the underlying Mortgage Loans will prepay at any *constant* PSA level.

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

Percent of Original Principal Balances Outstanding

Date	A Class					VA Class					VB Class					Z Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	200%	394%	600%	800%	0%	200%	394%	600%	800%	0%	200%	394%	600%	800%	0%	200%	394%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2008	100	96	92	88	84	91	91	91	91	91	100	100	100	100	100	106	106	106	106	106
January 2009	100	86	73	59	47	82	82	82	82	82	100	100	100	100	100	113	113	113	113	113
January 2010	100	72	48	27	9	73	73	73	73	73	100	100	100	100	100	120	120	120	120	120
January 2011	100	59	29	5	0	63	63	63	63	0	100	100	100	100	51	127	127	127	127	127
January 2012	100	48	14	0	0	52	52	52	0	0	100	100	100	65	0	135	135	135	135	87
January 2013	100	38	3	0	0	40	40	40	0	0	100	100	100	0	0	143	143	143	118	45
January 2014	100	30	0	0	0	28	28	0	0	0	100	100	73	0	0	152	152	152	76	23
January 2015	100	22	0	0	0	15	15	0	0	0	100	100	0	0	0	161	161	159	49	12
January 2016	100	16	0	0	0	1	1	0	0	0	100	100	0	0	0	171	171	121	31	6
January 2017	100	10	0	0	0	0	0	0	0	0	88	88	0	0	0	182	182	93	20	3
January 2018	97	4	0	0	0	0	0	0	0	0	73	73	0	0	0	193	193	69	12	2
January 2019	94	0	0	0	0	0	0	0	0	0	58	41	0	0	0	205	205	51	8	1
January 2020	91	0	0	0	0	0	0	0	0	0	42	0	0	0	0	218	202	38	5	*
January 2021	88	0	0	0	0	0	0	0	0	0	24	0	0	0	0	231	172	28	3	*
January 2022	84	0	0	0	0	0	0	0	0	0	6	0	0	0	0	245	146	21	2	*
January 2023	80	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	123	15	1	**
January 2024	76	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	104	11	1	**
January 2025	71	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	87	8	*	**
January 2026	66	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	72	6	*	**
January 2027	60	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	59	4	*	**
January 2028	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	48	3	*	**
January 2029	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	39	2	*	**
January 2030	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	31	1	*	**
January 2031	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	24	1	*	**
January 2032	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	18	1	*	**
January 2033	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	13	*	*	**
January 2034	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	250	9	*	*	**
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	191	5	*	*	**
January 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	99	2	*	*	**
January 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.7	5.3	3.1	2.3	1.9	5.0	5.0	4.5	3.6	3.0	12.4	11.5	7.3	5.2	4.0	28.7	17.9	11.4	7.9	5.9

Date	BA Class					FD and ID† Classes					FA Class					S† Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	200%	400%	600%	800%	0%	100%	350%	400%	700%	0%	100%	350%	400%	700%	0%	100%	350%	400%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2008	99	81	70	59	48	99	95	95	95	95	100	100	90	87	75	99	97	92	91	86
January 2009	99	65	48	34	23	97	85	85	85	85	100	100	68	62	28	99	92	78	75	59
January 2010	98	50	32	19	10	96	73	73	73	62	100	100	45	36	0	98	85	61	57	34
January 2011	97	38	21	11	5	94	62	62	62	36	100	100	29	18	0	97	79	47	42	20
January 2012	96	30	14	6	2	92	52	52	52	20	100	100	19	8	0	96	73	37	32	11
January 2013	95	23	10	3	1	91	42	42	42	12	100	100	13	2	0	95	68	29	24	6
January 2014	94	18	6	2	*	88	32	32	32	7	100	100	10	*	0	94	63	22	18	4
January 2015	92	13	4	1	*	86	24	24	24	4	100	99	9	*	0	92	58	17	13	2
January 2016	90	9	2	1	*	84	18	18	18	2	100	97	8	*	0	91	53	13	10	1
January 2017	89	6	1	*	*	81	13	13	13	1	100	93	7	*	0	89	49	10	7	1
January 2018	86	4	1	*	*	78	10	10	10	1	100	88	6	*	0	88	45	8	5	*
January 2019	84	1	*	*	*	74	7	7	7	*	100	82	5	*	0	86	41	6	4	*
January 2020	81	*	*	*	*	71	5	5	5	*	100	77	4	*	0	84	38	5	3	*
January 2021	78	0	0	0	0	67	4	4	4	*	100	71	3	*	0	82	34	4	2	*
January 2022	75	0	0	0	0	62	3	3	3	*	100	65	3	*	0	79	31	3	2	*
January 2023	71	0	0	0	0	58	2	2	2	*	100	59	2	*	0	77	28	2	1	*
January 2024	67	0	0	0	0	52	2	2	2	*	100	54	2	*	0	74	25	2	1	*
January 2025	62	0	0	0	0	47	1	1	1	*	100	48	1	*	0	71	22	1	1	*
January 2026	56	0	0	0	0	40	1	1	1	*	100	43	1	*	0	67	20	1	*	*
January 2027	50	0	0	0	0	34	1	1	1	*	100	38	1	*	0	64	17	1	*	*
January 2028	43	0	0	0	0	26	*	*	*	*	100	33	1	*	0	59	15	*	*	*
January 2029	35	0	0	0	0	18	*	*	*	*	100	29	*	*	0	55	13	*	*	*
January 2030	26	0	0	0	0	9	*	*	*	*	100	24	*	*	0	50	11	*	*	*
January 2031	16	0	0	0	0	*	*	*	*	*	99	20	*	*	0	45	9	*	*	*
January 2032	4	0	0	0	0	*	*	*	*	*	86	16	*	*	0	39	7	*	*	*
January 2033	0	0	0	0	0	*	*	*	*	*	72	12	*	*	0	32	6	*	*	*
January 2034	0	0	0	0	0	*	*	*	*	*	56	9	*	*	0	25	4	*	*	*
January 2035	0	0	0	0	0	*	*	*	*	*	39	5	*	*	0	18	2	*	*	*
January 2036	0	0	0	0	0	*	*	*	*	*	20	2	*	*	0	9	1	*	*	*
January 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.4	3.9	2.6	1.8	1.4	16.0	5.9	5.9	5.9	3.8	27.3	18.2	3.8	2.7	1.5	21.1	11.4	4.9	4.4	2.8

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

** Determined as specified under “—Weighted Average Lives of the Certificates” above.

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

Characteristics of the R and RL Classes

The R and RL Classes will not have principal balances and will not bear interest. If any assets of the Trust remain after the principal balances of all Classes are reduced to zero, we will pay the Holder of the R Class the proceeds from those assets. If any assets of the Lower Tier REMIC remain after the principal balances of the Lower Tier Regular Interests are reduced to zero, we will pay the proceeds of those assets to the Holder of the RL Class. Fannie Mae does not expect that any material assets will remain in either case.

A Residual Certificate will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of a Residual Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of a Residual Certificate to any person that is not a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. Any transferee of a Residual Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 (or, if applicable, a Form W-8ECI) on which the transferee provides its taxpayer identification number. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus. The affidavit must also state that the transferee is a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate and that, if the transferee is a partnership for U.S. federal income tax purposes, each person or entity that holds an interest (directly, or indirectly through a pass-through entity) in the partnership is a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. In addition, the transferee must receive an affidavit containing these same representations from any new transferee. Transferors of a Residual Certificate should consult with their own tax advisors for further information regarding such transfers.

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. The R and RL Classes will constitute noneconomic residual interests under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate knew or should have known that the transferee would be unwilling or unable to pay taxes due on its share of the taxable income of the REMIC trust (that is, the transferor had “improper knowledge”).

As discussed under the caption “Special Characteristics of Residual Certificates” in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has amended the Regulations to provide additional requirements that a transferor must satisfy to avail itself of the safe harbor regarding the presumed lack of improper knowledge. For transfers occurring on or after August 19, 2002, a transferor of a Residual Certificate is presumed not to have improper knowledge if, in addition to meeting the two conditions discussed in the REMIC Prospectus, both (i) the transferee represents that it will not cause income from the Residual Certificate to be attributed to a foreign permanent establishment or fixed base of the transferee or another taxpayer and (ii) the transfer satisfies either the “asset test” or the “formula test.” The representation described in (i) will be included in the affidavit discussed above. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus.

A transfer satisfies the asset test if (i) the transferee’s gross assets exceed \$100 million and its net assets exceed \$10 million (in each case, at the time of the transfer and at the close of each of the transferee’s two fiscal years preceding the year of transfer), (ii) the transferee is an “eligible corporation” and the transferee agrees in writing that any subsequent transfer of the Residual Certificate will be to an eligible corporation and will comply with the safe harbor and satisfy the asset test, and (iii) the facts and circumstances known to the transferor do not reasonably indicate that the

taxes associated with the Residual Certificate will not be paid. A transfer satisfies the formula test if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

The Holder of the R Class will be considered to be the holder of the “residual interest” in the REMIC constituted by the Trust, and the Holder of the RL Class will be considered to be the holder of the “residual interest” in the REMIC constituted by the Lower Tier REMIC. See “Certain Federal Income Tax Consequences” in the REMIC Prospectus. Pursuant to the Trust Agreement, we will be obligated to provide to these Holders (i) information necessary to enable them to prepare their federal income tax returns and (ii) any reports regarding the R or RL Class that may be required under the Code.

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 “Certain 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 “Certain 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 elect to treat the Lower Tier REMIC and the Trust as REMICs for federal income tax purposes. The Certificates, other than the R and RL Classes, will be designated as the “regular interests,” and the R Class will be designated as the “residual interest,” in the REMIC constituted by the Trust. The Lower Tier Regular Interests will be designated as the “regular interests” and the RL Class will be designated as the “residual interest” in the Lower Tier REMIC.

Because the Lower Tier REMIC and the Trust will qualify as REMICs, the 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 R and RL Classes, as “qualified mortgages” for other REMICs. See “Certain 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 Class will be issued with original issue discount (“OID”), and certain other Classes of 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 “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount” in the REMIC Prospectus. In addition, we will treat the BA Class, and we may treat certain other Classes of Certificates, as having been issued at a premium. See “Certain 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	394% PSA
2	400% PSA
3	350% PSA

See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount—*Daily Portions 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 “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

Effective generally for Residual Certificates first held on or after August 1, 2006, Temporary Regulations issued by the Treasury Department have modified the general rule that the taxable income of the Trust (or the Lower Tier REMIC) is not includible in the income of a foreign person (or, if excess inclusions, subject to withholding tax) until paid or distributed. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus. Under the Temporary Regulations, the amount of taxable income allocable to a foreign partner in a domestic partnership that is the beneficial owner of a Residual Certificate must be taken into account by the foreign partner on the last day of the partnership’s taxable year, except to the extent that some or all of that amount is required to be taken into account at an earlier time as a result of a distribution to the foreign partner or a disposition of the foreign partner’s indirect interest in the Residual Certificate. Similar rules apply to excess inclusions allocable to a foreign person that holds an interest in a real estate investment trust, regulated investment company, common trust fund or certain cooperatives.

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 5.58% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

The Treasury Department has issued Regulations providing that, to clearly reflect income, an inducement fee paid to a transferee of a noneconomic residual interest in a REMIC must be included in income over a period that is reasonably related to the period during which the applicable REMIC is expected to generate taxable income or net loss allocable to the transferee. The Regulations set forth two safe harbor methods under which a taxpayer’s accounting for the inducement fee will be considered to clearly reflect income for these purposes. In addition, under the Regulations an

inducement fee shall be treated as income from sources within the United States. You should consult your own tax advisor regarding the application of the Regulations to the transfer of a Residual Certificate.

Tax Return Disclosure Requirements

Treasury Department Regulations that are directed at “tax shelters” could be read to apply to transactions generally not considered to be tax shelters. These Regulations require that taxpayers that participate in a “reportable transaction” disclose such transaction on their tax returns by attaching IRS Form 8886 and retain information related to the transaction. A transaction may be a “reportable transaction” based upon any of several indicia, one or more of which may be present with respect to the Certificates. You should consult your own tax advisor concerning any possible disclosure obligation with respect to your investment in the Certificates.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Deutsche Bank Securities Inc. (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.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related MBS, in principal balance, but we expect that all these additional MBS, will have the same characteristics as described under “Description of the Certificates—The MBS” ” in this prospectus supplement. The proportion that the original principal balance of each Group 1, Group 2 or Group 3 Class bears to the aggregate original principal balance of all Group 1, Group 2 or Group 3 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedule will be increased to correspond to the increase of the principal balance of the applicable Class.

LEGAL MATTERS

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

Principal Balance Schedule

FD Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$23,127,536.00	April 2011	\$13,769,017.19	July 2015	\$ 4,815,435.20
February 2007	23,065,088.07	May 2011	13,562,480.43	August 2015	4,698,585.98
March 2007	22,995,443.72	June 2011	13,356,977.96	September 2015	4,584,512.96
April 2007	22,918,623.06	July 2011	13,152,504.46	October 2015	4,473,151.10
May 2007	22,834,649.90	August 2011	12,949,054.60	November 2015	4,364,436.90
June 2007	22,743,551.76	September 2011	12,746,623.11	December 2015	4,258,308.29
July 2007	22,645,359.85	October 2011	12,545,204.73	January 2016	4,154,704.68
August 2007	22,540,109.09	November 2011	12,344,794.22	February 2016	4,053,566.85
September 2007	22,427,838.06	December 2011	12,145,386.38	March 2016	3,954,836.99
October 2007	22,308,588.98	January 2012	11,946,976.03	April 2016	3,858,458.59
November 2007	22,182,407.71	February 2012	11,749,558.03	May 2016	3,764,376.50
December 2007	22,049,343.72	March 2012	11,553,127.24	June 2016	3,672,536.82
January 2008	21,909,450.02	April 2012	11,357,678.58	July 2016	3,582,886.91
February 2008	21,762,783.21	May 2012	11,163,206.96	August 2016	3,495,375.35
March 2008	21,609,403.35	June 2012	10,969,707.34	September 2016	3,409,951.91
April 2008	21,449,373.98	July 2012	10,777,174.71	October 2016	3,326,567.54
May 2008	21,282,762.08	August 2012	10,585,604.07	November 2016	3,245,174.33
June 2008	21,109,637.98	September 2012	10,394,990.45	December 2016	3,165,725.47
July 2008	20,930,075.38	October 2012	10,205,328.91	January 2017	3,088,175.25
August 2008	20,744,151.24	November 2012	10,016,614.53	February 2017	3,012,479.01
September 2008	20,551,945.74	December 2012	9,828,842.41	March 2017	2,938,593.15
October 2008	20,353,542.25	January 2013	9,642,007.70	April 2017	2,866,475.07
November 2008	20,149,027.24	February 2013	9,456,105.55	May 2017	2,796,083.16
December 2008	19,938,490.25	March 2013	9,271,131.15	June 2017	2,727,376.78
January 2009	19,723,300.82	April 2013	9,087,079.69	July 2017	2,660,316.25
February 2009	19,503,532.96	May 2013	8,903,946.42	August 2017	2,594,862.78
March 2009	19,279,263.00	June 2013	8,721,726.59	September 2017	2,530,978.53
April 2009	19,050,569.62	July 2013	8,540,415.48	October 2017	2,468,626.49
May 2009	18,817,533.73	August 2013	8,360,008.40	November 2017	2,407,770.56
June 2009	18,585,668.92	September 2013	8,180,500.67	December 2017	2,348,375.45
July 2009	18,354,969.14	October 2013	8,001,887.66	January 2018	2,290,406.71
August 2009	18,125,428.38	November 2013	7,824,164.73	February 2018	2,233,830.67
September 2009	17,897,040.66	December 2013	7,647,327.29	March 2018	2,178,614.47
October 2009	17,669,800.03	January 2014	7,471,370.77	April 2018	2,124,726.00
November 2009	17,443,700.56	February 2014	7,296,290.61	May 2018	2,072,133.91
December 2009	17,218,736.37	March 2014	7,122,082.29	June 2018	2,020,807.57
January 2010	16,994,901.60	April 2014	6,950,590.83	July 2018	1,970,717.08
February 2010	16,772,190.43	May 2014	6,783,152.94	August 2018	1,921,833.23
March 2010	16,550,597.04	June 2014	6,619,674.00	September 2018	1,874,127.48
April 2010	16,330,115.68	July 2014	6,460,061.59	October 2018	1,827,571.96
May 2010	16,110,740.60	August 2014	6,304,225.42	November 2018	1,782,139.48
June 2010	15,892,466.09	September 2014	6,152,077.28	December 2018	1,737,803.45
July 2010	15,675,286.48	October 2014	6,003,531.03	January 2019	1,694,537.91
August 2010	15,459,196.11	November 2014	5,858,502.48	February 2019	1,652,317.52
September 2010	15,244,189.36	December 2014	5,716,909.44	March 2019	1,611,117.51
October 2010	15,030,260.63	January 2015	5,578,671.59	April 2019	1,570,913.72
November 2010	14,817,404.37	February 2015	5,443,710.49	May 2019	1,531,682.51
December 2010	14,605,615.03	March 2015	5,311,949.49	June 2019	1,493,400.85
January 2011	14,394,887.11	April 2015	5,183,313.74	July 2019	1,456,046.19
February 2011	14,185,215.12	May 2015	5,057,730.11	August 2019	1,419,596.55
March 2011	13,976,593.62	June 2015	4,935,127.19	September 2019	1,384,030.45

FD Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2019	\$ 1,349,326.91	March 2024	\$ 338,211.67	August 2028	\$ 74,901.09
November 2019	1,315,465.45	April 2024	329,201.41	September 2028	72,653.29
December 2019	1,282,426.05	May 2024	320,417.81	October 2028	70,465.64
January 2020	1,250,189.19	June 2024	311,855.38	November 2028	68,336.63
February 2020	1,218,735.77	July 2024	303,508.74	December 2028	66,264.77
March 2020	1,188,047.18	August 2024	295,372.63	January 2029	64,248.63
April 2020	1,158,105.20	September 2024	287,441.92	February 2029	62,286.80
May 2020	1,128,892.08	October 2024	279,711.62	March 2029	60,377.89
June 2020	1,100,390.46	November 2024	272,176.82	April 2029	58,520.58
July 2020	1,072,583.39	December 2024	264,832.78	May 2029	56,713.54
August 2020	1,045,454.33	January 2025	257,674.81	June 2029	54,955.51
September 2020	1,018,987.11	February 2025	250,698.39	July 2029	53,245.24
October 2020	993,165.97	March 2025	243,899.08	August 2029	51,581.51
November 2020	967,975.47	April 2025	237,272.55	September 2029	49,963.14
December 2020	943,400.59	May 2025	230,814.56	October 2029	48,388.97
January 2021	919,426.62	June 2025	224,520.99	November 2029	46,857.88
February 2021	896,039.22	July 2025	218,387.82	December 2029	45,368.77
March 2021	873,224.37	August 2025	212,411.12	January 2030	43,920.56
April 2021	850,968.39	September 2025	206,587.04	February 2030	42,512.20
May 2021	829,257.92	October 2025	200,911.84	March 2030	41,142.69
June 2021	808,079.92	November 2025	195,381.87	April 2030	39,811.01
July 2021	787,421.64	December 2025	189,993.55	May 2030	38,516.19
August 2021	767,270.64	January 2026	184,743.41	June 2030	37,257.30
September 2021	747,614.79	February 2026	179,628.05	July 2030	36,033.41
October 2021	728,442.21	March 2026	174,644.14	August 2030	34,843.61
November 2021	709,741.33	April 2026	169,788.45	September 2030	33,687.03
December 2021	691,500.84	May 2026	165,057.82	October 2030	32,562.81
January 2022	673,709.70	June 2026	160,449.16	November 2030	31,470.11
February 2022	656,357.12	July 2026	155,959.46	December 2030	30,408.12
March 2022	639,432.58	August 2026	151,585.79	January 2031	29,376.03
April 2022	622,925.79	September 2026	147,325.28	February 2031	28,373.09
May 2022	606,826.73	October 2026	143,175.13	March 2031	27,398.53
June 2022	591,125.60	November 2026	139,132.60	April 2031	26,451.61
July 2022	575,812.81	December 2026	135,195.03	May 2031	25,531.61
August 2022	560,879.04	January 2027	131,359.83	June 2031	24,637.83
September 2022	546,315.16	February 2027	127,624.44	July 2031	23,769.59
October 2022	532,112.27	March 2027	123,986.40	August 2031	22,926.22
November 2022	518,261.66	April 2027	120,443.28	September 2031	22,107.07
December 2022	504,754.86	May 2027	116,992.73	October 2031	21,311.50
January 2023	491,583.56	June 2027	113,632.44	November 2031	20,538.90
February 2023	478,739.68	July 2027	110,360.17	December 2031	19,788.67
March 2023	466,215.32	August 2027	107,173.72	January 2032	19,060.21
April 2023	454,002.75	September 2027	104,070.96	February 2032	18,352.95
May 2023	442,094.46	October 2027	101,049.79	March 2032	17,666.34
June 2023	430,483.08	November 2027	98,108.18	April 2032	16,999.82
July 2023	419,161.44	December 2027	95,244.13	May 2032	16,352.87
August 2023	408,122.52	January 2028	92,455.72	June 2032	15,724.97
September 2023	397,359.49	February 2028	89,741.05	July 2032	15,115.61
October 2023	386,865.67	March 2028	87,098.26	August 2032	14,524.30
November 2023	376,634.52	April 2028	84,525.56	September 2032	13,950.56
December 2023	366,659.70	May 2028	82,021.19	October 2032	13,393.93
January 2024	356,934.97	June 2028	79,583.43	November 2032	12,853.94
February 2024	347,454.27	July 2028	77,210.61	December 2032	12,330.16

FD Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2033	\$ 11,822.14	May 2034	\$ 5,524.02	September 2035	\$ 1,792.30
February 2033	11,329.47	June 2034	5,227.36	October 2035	1,620.88
March 2033	10,851.73	July 2034	4,940.30	November 2035	1,455.53
April 2033	10,388.52	August 2034	4,662.58	December 2035	1,296.09
May 2033	9,939.46	September 2034	4,393.93	January 2036	1,142.39
June 2033	9,504.15	October 2034	4,134.10	February 2036	994.25
July 2033	9,082.23	November 2034	3,882.85	March 2036	851.53
August 2033	8,673.34	December 2034	3,639.93	April 2036	714.05
September 2033	8,277.12	January 2035	3,405.12	May 2036	581.67
October 2033	7,893.23	February 2035	3,178.19	June 2036	474.98
November 2033	7,521.32	March 2035	2,958.91	July 2036	372.27
December 2033	7,161.09	April 2035	2,747.07	August 2036	273.43
January 2034	6,812.20	May 2035	2,542.46	September 2036	178.35
February 2034	6,474.35	June 2035	2,344.87	October 2036	86.92
March 2034	6,147.23	July 2035	2,154.12	November 2036 and thereafter	0.00
April 2034	5,830.55	August 2035	1,969.99		

No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in this Prospectus Supplement and the additional Disclosure Documents. You must not rely on 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.

The Securities and Exchange Commission has not approved or disapproved the Certificates or determined if this Prospectus Supplement is truthful and complete. Any representation to the contrary is a criminal offense.

\$248,059,042



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2007-10**

PROSPECTUS SUPPLEMENT

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January 10, 2007
