

\$732,164,561



FannieMae®

Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2007-79

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 classes), and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- an underlying RCR certificate backed by Fannie Mae MBS,
- Fannie Mae MBS, and
- Ginnie Mae certificates.

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

In addition, the mortgage loans underlying the Ginnie Mae certificates are either insured or guaranteed by the Federal Housing Administration, the Department of Veterans Affairs or the Rural Housing Service.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
PA	1	\$30,450,000	SC/SCH	5.0%	FIX	31396XBV5	November 2026
PB	1	14,450,000	SC/SCH	5.0	FIX	31396XBW3	April 2029
PC	1	20,770,000	SC/SCH	5.0	FIX	31396XBX1	January 2032
PD	1	17,630,000	SC/SCH	5.0	FIX	31396XBY9	January 2034
EO(1)	1	15,510,000	SC/SCH	(2)	PO	31396XBZ6	August 2037
EI(1)	1	15,510,000(3)	NTL	5.0	FIX/IO	31396XCA0	August 2037
ZS	1	4,209	SC/SUP	5.0	FIX/Z	31396XC88	August 2037
TA	1	50,000,000	SC/TAC/AD	5.0	FIX	31396XCC6	August 2037
Z	1	4,000	SC/SUP/AD	5.0	FIX/Z	31396XCD4	August 2037
FA	2	30,000,000	PT	(4)	FLT	31396XCE2	August 2037
SA(1)	2	30,000,000(3)	NTL	(4)	INV/IO	31396XCF9	August 2037
PO(1)	2	1,153,847	PT	(2)	PO	31396XCG7	August 2037
ZK	3	379,410	SEQ	6.5	FIX/Z	31396XCH5	August 2037
IO	3	23,076,923(3)	NTL	6.5	FIX/IO	31396XCJ1	April 2037
QC	3	75,000,000(3)	NTL	(4)	INV/IO	31396XCK8	April 2037
FC	3	75,000,000	TAC/AD	(5)	FLT/IRC	31396XCL6	April 2037
ZB	3	3,537,897	SUP/AD	6.5	FIX/Z	31396XCM4	April 2037
FB	4	50,000,000	PT	(4)	FLT	31396XCN2	August 2037
SP(1)	4	9,032,000	PAC	(4)	INV	31396XCP7	August 2037
SC(1)	4	4,604,363	SUP	(4)	INV	31396XCQ5	August 2037
XZ	5	5,388	SEQ	6.5	FIX/Z	31396XCR3	August 2047
GN	5	31,880,000	XAC/AD	6.5	FIX	31396XCS1	August 2047
XA(1)	5	60,440,250	XAC/AD	(6)	DRB	31396XCT9	August 2047
XO(1)	5	13,947,750	XAC/AD	(7)	ARB	31396XC6	August 2047
MA	6	80,223,000	PAC	5.5	FIX	31396XCV4	December 2028
MB	6	17,068,000	PAC	5.5	FIX	31396XCW2	December 2030
MC	6	32,798,000	PAC	5.5	FIX	31396XCX0	February 2034
MD	6	22,990,000	PAC	5.5	FIX	31396XCX8	December 2035
MO(1)	6	25,021,000	PAC	(2)	PO	31396XCZ5	August 2037
MI(1)	6	25,021,000(3)	NTL	5.5	FIX/IO	31396XDA9	August 2037
TF	6	54,000,000	TAC/AD	(4)	FLT	31396XDB7	August 2037
ST	6	14,727,273	TAC/AD	(4)	INV	31396XDC5	August 2037
TZ	6	1,907,279	SUP	5.5	FIX/Z	31396XDD3	August 2037
A	7	50,000,000	SEQ	6.0	FIX	31396XDE1	October 2036
B	7	4,630,895	SEQ	6.0	FIX	31396XDF8	August 2037
R		0	NPR	0	NPR	31396XDG6	August 2047
RL		0	NPR	0	NPR	31396XDH4	August 2047

Carefully consider the risk factors starting on page S-12 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 "exempt securities" under the Securities Exchange Act of 1934.

- (1) Exchangeable classes.
- (2) Principal only classes.
- (3) Notional balances. These classes are interest only classes. See page S-8 for a description of how their notional balances are calculated.
- (4) Based on LIBOR.
- (5) Based on LIBOR and subject to the limitations described in this prospectus supplement. The distributions of any accrued interest on the FC Class in excess of 4.50% will depend on amounts received under the third-party derivative contract. Distributions of any such excess accrued interest will not be covered by the Fannie Mae guaranty.
- (6) The XA Class will bear interest at an annual rate of 8.00% for the first 24 interest accrual periods, and will bear interest at an annual rate of 6.25% thereafter.
- (7) The XO Class will bear no interest for the first 24 interest accrual periods, and will bear interest at an annual rate of 7.58333% thereafter.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The PE, SQ, SB, LA and ME Classes are the RCR classes, as further described in this prospectus supplement.

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

Barclays Capital

June 19, 2007

**TABLE OF CONTENTS**

	<u>Page</u>		<u>Page</u>
<b>AVAILABLE INFORMATION</b> .....	S- 3	<i>TZ Accrual Amount</i> .....	S-31
<b>INCORPORATION BY REFERENCE</b> ...	S- 3	<i>Group 6 Cash Flow Distribution</i>	
<b>REFERENCE SHEET</b> .....	S- 5	<i>Amount</i> .....	S-31
<b>ADDITIONAL RISK FACTORS</b> .....	S-12	<i>Group 7 Principal Distribution Amount</i>	S-31
<b>DESCRIPTION OF THE CERTIFICATES</b>	S-14	<b>THE CORRIDOR CONTRACT</b> .....	S-32
<b>GENERAL</b> .....	S-14	<b>STRUCTURING ASSUMPTIONS</b> .....	S-34
<i>Structure</i> .....	S-14	<i>Pricing Assumptions</i> .....	S-34
<i>Fannie Mae Guaranty</i> .....	S-15	<i>Prepayment Assumptions</i> .....	S-34
<i>Characteristics of Certificates</i> .....	S-16	<i>Structuring Ranges and Rates</i> .....	S-34
<i>Authorized Denominations</i> .....	S-16	<i>Initial Effective Ranges</i> .....	S-35
<i>Distribution Dates</i> .....	S-16	<b>YIELD TABLES</b> .....	S-36
<i>Record Date</i> .....	S-16	<i>General</i> .....	S-36
<i>Class Factors</i> .....	S-16	<i>The Fixed Rate Interest Only Classes</i> ...	S-36
<i>No Optional Termination</i> .....	S-17	<i>The Principal Only Classes</i> .....	S-37
<i>Voting the Group 1 Underlying RCR</i>		<i>The Inverse Floating Rate Classes</i> .....	S-38
<i>Certificate</i> .....	S-17	<i>The Ascending Rate and Descending</i>	
<b>BOOK-ENTRY PROCEDURES</b> .....	S-17	<i>Rate Classes</i> .....	S-40
<i>General</i> .....	S-17	<b>WEIGHTED AVERAGE LIVES OF THE</b>	
<i>Method of Payment</i> .....	S-17	<b>CERTIFICATES</b> .....	S-40
<b>COMBINATION AND RECOMBINATION</b> .....	S-18	<b>DECREMENT TABLES</b> .....	S-41
<i>General</i> .....	S-18	<b>CHARACTERISTICS OF THE R AND</b>	
<i>Procedures</i> .....	S-18	<b>RL CLASSES</b> .....	S-51
<i>Additional Considerations</i> .....	S-18	<b>CERTAIN ADDITIONAL FEDERAL</b>	
<b>THE GROUP 1 UNDERLYING RCR</b>		<b>INCOME TAX CONSEQUENCES</b> .....	S-52
<b>CERTIFICATE</b> .....	S-19	<b>U.S. TREASURY CIRCULAR 230 NOTICE</b> ...	S-52
<b>THE TRUST MBS</b> .....	S-19	<b>REMIC ELECTIONS AND SPECIAL TAX</b>	
<b>THE GROUP 3 GINNIE MAE CERTIFICATES</b>	S-21	<b>ATTRIBUTES</b> .....	S-52
<b>FINAL DATA STATEMENT</b> .....	S-21	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
<b>DISTRIBUTIONS OF INTEREST</b> .....	S-21	<b>REGULAR CERTIFICATES</b> .....	S-53
<i>Categories of Classes</i> .....	S-21	<b>TAXATION OF BENEFICIAL OWNERS OF THE</b>	
<i>General</i> .....	S-22	<b>FC CLASS CERTIFICATES</b> .....	S-53
<i>Interest Accrual Periods</i> .....	S-23	<i>General</i> .....	S-53
<i>Accrual Classes</i> .....	S-23	<i>Allocations with Respect to an FC Class</i>	
<i>Notional Classes</i> .....	S-23	<i>Certificate</i> .....	S-54
<i>The FC Class</i> .....	S-23	<i>Tax Attributes of FC Class Certificates</i> ..	S-54
<i>Additional Floating Rate and Inverse</i>		<b>TAXATION OF THE CORRIDOR CONTRACT</b> ..	
<i>Floating Rate Classes</i> .....	S-24	<i>General</i> .....	S-54
<b>CALCULATION OF LIBOR</b> .....	S-24	<i>Treatment of Payments Under the</i>	
<b>DISTRIBUTIONS OF PRINCIPAL</b> .....	S-25	<i>Corridor Contract</i> .....	S-55
<i>Categories of Classes</i> .....	S-25	<i>Disposition of the Corridor Contract</i> ...	S-55
<i>Principal Distribution Amount</i> .....	S-26	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
<i>Group 1 Principal Distribution Amount</i>	S-26	<b>RESIDUAL CERTIFICATES</b> .....	S-55
<i>Z Accrual Amount</i> .....	S-26	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
<i>ZS Accrual Amount</i> .....	S-26	<b>RCR CERTIFICATES</b> .....	S-56
<i>Group 1 Cash Flow Distribution</i>		<i>General</i> .....	S-56
<i>Amount</i> .....	S-27	<i>Combination RCR Classes</i> .....	S-56
<i>Group 2 Principal Distribution Amount</i>	S-27	<i>Exchanges</i> .....	S-57
<i>Group 3 Principal Distribution Amount</i>	S-27	<b>TAX RETURN DISCLOSURE REQUIREMENTS</b> ..	S-57
<i>Certain Calculations Relating to the</i>		<b>ADDITIONAL ERISA CONSIDERATIONS</b>	
<i>Group 3 Ginnie Mae Certificates</i> ...	S-27	<b>RELATING TO THE FC CLASS</b> .....	S-57
<i>ZB Accrual Amount</i> .....	S-28	<b>PLAN OF DISTRIBUTION</b> .....	S-57
<i>ZK Accrual Amount</i> .....	S-28	<i>General</i> .....	S-57
<i>Group 3 Cash Flow Distribution</i>		<i>Increase in Certificates</i> .....	S-57
<i>Amount</i> .....	S-28	<b>LEGAL MATTERS</b> .....	S-58
<i>Group 4 Principal Distribution Amount</i>	S-29	<b>EXHIBIT A</b> .....	A- 1
<i>Group 5 Principal Distribution Amount</i>	S-30	<b>SCHEDULE 1</b> .....	A- 2
<i>Group 6 Principal Distribution Amount</i>	S-31	<b>PRINCIPAL BALANCE SCHEDULES</b> ..	B- 1

## 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 (for all MBS issued prior to June 1, 2007) or dated June 1, 2007 (for all MBS issued on or after June 1, 2007) (as applicable, the “MBS Prospectus”); and
- if you are purchasing any Group 1 Class or the R or RL Class, the disclosure document relating to the Group 1 Underlying RCR Certificate (the “Underlying Disclosure Document”); 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](http://www.fanniemae.com).

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

Barclays Capital Inc.  
Attn: MBS Syndication Operations  
200 Cedar Knolls Road  
Whippany, New Jersey 07981  
(telephone 973-576-3006).

## 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, 2005 (“2005 10-K”);
- 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 2005 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](http://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.

## 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

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS Class 2004-80-XE RCR Certificate
2	Group 2 MBS
3	Group 3 Ginnie Mae Certificates
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS

### Characteristics of the Group 1 Underlying RCR Certificate

Exhibit A describes the Group 1 Underlying RCR Certificate, including certain information about the related mortgage loans. To learn more about the Group 1 Underlying RCR Certificate, you should obtain from us the current class factor and the related disclosure document as described on page S-3.

### Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and the Group 3 Ginnie Mae Certificates (as of July 1, 2007)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>	<u>Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in months)</u>
Group 1 MBS	\$ 982,442	360	332	23	5.452%	N/A
	\$ 8,944,453	360	332	22	5.485%	N/A
	\$ 19,223,417	360	339	18	5.655%	N/A
	\$ 7,992,554	360	340	17	5.751%	N/A
	\$ 32,048,000	360	357	3	5.723%	N/A
	\$ 10,055,966	360	358	2	5.744%	N/A
	\$ 5,873,482	360	358	2	5.661%	N/A
	\$ 5,873,482	360	358	2	5.651%	N/A
Group 2 MBS*	\$ 31,153,847	360	351	9	7.150%	111
Group 3 Ginnie Mae Certificates	\$ 78,917,307	360	350	9	7.000%	N/A
Group 4 MBS	\$ 24,068,002	360	328	28	5.950%	N/A
	\$ 39,568,361	360	299	51	5.940%	N/A

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>	<u>Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in months)</u>
Group 5 MBS*	\$ 29,589,191	480	475	4	7.153%	N/A
	\$ 17,031,000	480	479	1	6.960%	N/A
	\$ 25,000,000	480	479	1	7.000%	N/A
	\$ 34,653,197	360	348	12	7.233%	108
Group 6 MBS	\$130,000,000	360	356	3	6.200%	N/A
	\$ 73,884,552	360	299	51	5.935%	N/A
	\$ 44,850,000	360	328	28	5.950%	N/A
Group 7 MBS*	\$ 54,630,895	360	350	10	6.701%	110

\* As further described in this prospectus supplement, all of the mortgage loans underlying the Group 2 and Group 7 MBS and approximately \$34,653,197 in principal amount of the mortgage loans underlying the Group 5 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 terms to expiration of the interest only periods for these mortgage loans are set forth above.

The actual remaining terms to maturity, loan ages, interest rates (except in the case of the Group 3 Ginnie Mae certificates) and, where applicable, remaining terms to expiration of interest only period 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 July 30, 2007.

#### **Distribution Dates**

We will make payments on the Group 1, 2, 4, 5, 6 and 7 Classes on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day. We will make payments on the Group 3 Classes on the 17th day of each calendar month, or on the next business day if the 17th 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 or DTC, as applicable, 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>DTC Book-Entry</u>	<u>Physical</u>
All classes of certificates other than the Group 3 Classes and the R and RL Classes	The Group 3 Classes	R and RL Classes

## Exchanging Certificates Through Combination and Recombination

If you own certain certificates, you will be able to exchange them for a proportionate interest in the related RCR certificates as shown on Schedule 1. We will issue the RCR certificates upon such exchange. You can exchange your certificates by notifying us and paying an exchange fee. We use the principal and interest of the certificates exchanged to pay principal and interest on the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates.

### Interest Rates

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

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During 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>
FA .....	5.77000%	6.75000%	0.45%	LIBOR + 45 basis points
SA .....	0.98000%	6.30000%	0.00%	6.3% - LIBOR
QC .....	0.00000%	4.17000%	0.00%	4.17% - LIBOR
FC (2) .....	5.65000% (2)	11.00000% (2)	0.33%	LIBOR + 33 basis points
FB .....	5.77000%	7.00000%	0.45%	LIBOR + 45 basis points
SP .....	4.51000%	24.01667%	0.00%	24.01667% - (3.66666684 × LIBOR)
SC .....	4.51000%	24.01667%	0.00%	24.01667% - (3.66666684 × LIBOR)
TF .....	6.04000%	7.00000%	0.72%	LIBOR + 72 basis points
ST .....	3.51999%	23.02666%	0.00%	23.02666% - (3.66666666 × LIBOR)
SQ .....	8.40839%	54.05396%	0.00%	54.05396% - (8.57999371 × LIBOR)
SB .....	4.51000%	24.01667%	0.00%	24.01667% - (3.66666684 × LIBOR)

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

(2) The interest rate payable on the FC Class is subject to the limitations set forth under "Description of the Certificates—Distributions of Interest—*The FC Class*" in this prospectus supplement. In particular, we will guaranty that monthly interest accrued only up to an annual interest rate of 4.5% will be available for distribution on the FC Class. Any interest accrued on the FC Class in excess of that rate will be paid solely from available proceeds, if any, under the corridor contract as described under "Description of the Certificates—The Corridor Contract" in this prospectus supplement.

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

## 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>	
EI .....	100% of the EO Class
SA .....	100% of the FA Class
IO .....	30.7692306667% of the FC Class
QC .....	100% of the FC Class
MI .....	100% of the MO Class

## Distributions of Principal

### *Group 1 Principal Distribution Amount*

#### *Z Accrual Amount*

To the TA Class to its Targeted Balance, and thereafter to the Z Class.

#### *ZS Accrual Amount*

1. To the TA Class to its Targeted Balance.
2. To the Z Class to zero.
3. To the TA Class to zero.
4. Thereafter to the ZS Class.

#### *Group 1 Cash Flow Distribution Amount*

1. To Aggregate Group I to its Scheduled Balance.
2. To the TA Class to its Targeted Balance.
3. To the Z Class to zero.
4. To the TA Class to zero.
5. To the ZS Class to zero.
6. To Aggregate Group I to zero.

For a description of Aggregate Group I, see “Description of the Certificates—Distributions of Principal—*Group 1 Principal Distribution Amount*” in this prospectus supplement.

### *Group 2 Principal Distribution Amount*

To the FA and PO Classes, pro rata, to zero.

### *Group 3 Principal Distribution Amount*

#### *ZB Accrual Amount*

To the FC Class to its Targeted Balance, and thereafter to the ZB Class.

#### *ZK Accrual Amount*

1. To the FC Class to its Targeted Balance.
2. To the ZB Class to zero.

3. To the FC Class to zero.
4. Thereafter to the ZK Class.

*Group 3 Cash Flow Distribution Amount*

1. To the FC Class to its Targeted Balance.
2. To the ZB Class to zero.
3. To the FC Class to zero.
4. To the ZK Class to zero.

*Group 4 Principal Distribution Amount*

(a) 78.5714293571% of that amount to the FB Class to zero, and

(b) 21.4285706429% of that amount as follows:

*first*, to the SP Class to its Planned Balance;

*second*, to the SC Class to zero; and

*third*, to the SP Class to zero.

*Group 5 Principal Distribution Amount*

1. Beginning in August 2009, to the GN Class, the amount specified under “Description of the Certificates—Distributions of Principal—*Group 5 Principal Distribution Amount*” in this prospectus supplement.

2. To the XA and XO Classes, pro rata, to zero.
3. To the GN Class to zero.
4. To the XZ Class to zero.

*Group 6 Principal Distribution Amount*

*TZ Accrual Amount*

To Aggregate Group III to its Targeted Balance, and thereafter to the TZ Class.

*Group 6 Cash Flow Distribution Amount*

1. To Aggregate Group II to its Planned Balance.
2. To Aggregate Group III to its Targeted Balance.
3. To the TZ Class to zero.

4. To Aggregate Group III to zero.

5. To Aggregate Group II to zero.

For a description of Aggregate Groups II and III, see “Description of the Certificates—Distributions of Principal—*Group 6 Principal Distribution Amount*” in this prospectus supplement.

*Group 7 Principal Distribution Amount*

To the A and B Classes, in that order, to zero.

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

**Weighted Average Lives (years) \***

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
PA .....	9.8	2.8	2.8	2.4	2.1
PB .....	17.6	6.0	6.0	4.0	3.2
PC .....	20.0	8.0	8.0	5.2	4.2
PD .....	22.3	11.0	11.0	7.1	5.7
EO, EI and PE .....	24.0	16.8	16.8	11.4	9.1
ZS .....	30.0	29.8	7.2	3.0	2.3
TA .....	27.0	18.4	3.2	1.8	1.4
Z .....	30.0	29.7	2.2	0.1	0.1

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>331%</u>	<u>500%</u>	<u>700%</u>
FA, SA, PO and SQ .....	22.9	12.1	5.0	3.4	2.5

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>425%</u>	<u>426%</u>	<u>600%</u>	<u>900%</u>
ZK .....	29.8	28.2	23.9	17.4	17.3	12.8	8.1
IO, QC and FC .....	17.9	8.7	4.8	3.1	3.1	2.8	1.9
ZB .....	28.2	23.1	15.8	10.7	10.7	0.5	0.2

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>164%</u>	<u>240%</u>	<u>300%</u>	<u>500%</u>
FB and SB .....	20.5	9.6	7.2	5.5	4.5	2.7
SP .....	17.0	7.3	7.3	7.3	6.2	3.8
SC .....	27.3	14.1	7.2	1.8	1.1	0.5

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>289%</u>	<u>450%</u>	<u>600%</u>	<u>800%</u>
XZ .....	40.0	39.8	36.2	27.8	21.7	16.0
GN .....	17.4	6.6	5.7	5.9	5.7	4.3
XA, XO and LA .....	32.1	15.7	5.9	3.1	1.9	1.5

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>163%</u>	<u>164%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
MA .....	11.1	2.7	2.7	2.7	2.7	2.5	2.0
MB .....	19.0	6.0	6.0	6.0	6.0	4.6	3.4
MC .....	21.5	8.0	8.0	8.0	8.0	5.9	4.3
MD .....	23.8	11.0	11.0	11.0	11.0	8.1	5.8
MO, MI and ME .....	25.5	17.1	17.1	17.1	17.1	13.1	9.3
TF and ST .....	26.9	17.6	8.9	9.0	2.7	1.5	1.0
TZ .....	29.8	27.5	25.2	25.5	0.2	0.1	0.1

<u>Group 7 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>340%</u>	<u>500%</u>	<u>700%</u>
A .....	22.1	10.6	3.9	2.7	2.0
B .....	29.6	26.7	14.8	10.2	7.0

\* 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 or Ginnie Mae certificates, 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.

*Payments on the Group 1 Classes also will be affected by the payment priority governing the Group 1 Underlying RCR Certificate.* If you invest in any Group 1 Classes, the rate at which you receive payments also will be affected by the priority sequence governing principal payments on the Group 1 Underlying RCR Certificate.

In particular, as described in the Underlying Disclosure Document, the Group 1 Underlying RCR Certificate is a NAS Class. The “NAS” designation refers to a “non-accelerated security” that is designed to receive limited or no principal payments prior to a designated date and thereafter to receive principal payments and an increasing percentage of principal prepayments.

You may obtain additional information about the Group 1 Underlying RCR Certificate by reviewing its current class factor in light of other information available in the related disclosure document. You may obtain that document from us as described on page S-3.

*The rate of prepayment of relocation mortgage loans may be higher than that of nonrelocation mortgage loans.* All of the mortgage loans underlying the Group 1 MBS are relocation mortgage loans made to borrowers whose employers frequently relocate their employees. Accordingly, the rate of prepayment of these mortgage loans will be influenced by:

- the circumstances of individual employees and employers,
- the characteristics of the relocation programs and
- the occurrence and timing of the relocation of the borrowers.

It is possible that borrowers under relocation mortgage loans are more likely than other borrowers to be transferred by their employers. If so, relocation mortgage loans would experience a higher rate of prepayment than non-relocation mortgage loans. Because many unpredictable factors affect the prepayment rate of relocation mortgage loans, we cannot estimate the prepayment experience of such mortgage loans. We are unaware of any conclusive data on the prepayment rate of relocation mortgage loans.

*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.

*All of the mortgage loans underlying the Group 2 and Group 7 MBS and approximately 32.6% of the mortgage loans underlying the Group 5 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 Certificates—The Trust MBS,” the scheduled monthly payments on all of the mortgage loans underlying the Group 2 and Group 7 MBS, and approximately 32.6% of the mortgage loans underlying the Group 5 MBS, represent accrued interest only during periods that may range from at least seven to no more than 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.

*Limitation affecting our guaranty of interest on the FC Class may adversely affect its yield.* Our guaranty of monthly interest in respect of the FC Class is limited to interest accrued at an annual interest rate of 4.50%. Any monthly interest accrued on the FC Class in excess of 4.50% (the additional interest amount) will be paid to the related certificateholders on the current distribution date solely from proceeds, if any, received under a corridor contract. We cannot assure you that available proceeds from the corridor contract will be adequate to cover the FC Class additional interest amount. **Our guaranty does not cover any FC Class additional interest amounts or any failure of the corridor contract provider to make payments to the trust as required under the corridor contract.**

**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 Trust MBS and the Group 3 Ginnie Mae Certificates 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 LIBOR affects yields on certain certificates.* The yield on any floating rate or inverse floating rate certificate will be affected by the level of LIBOR. If the level of LIBOR 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, those 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”) pursuant to a trust agreement dated as of September 1, 2006 and a supplement thereto dated as of July 1, 2007 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of September 1, 2006 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

- a previously issued RCR certificate (the “Group 1 Underlying RCR Certificate”) evidencing a beneficial ownership interest in the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A,
- six groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 4 MBS,” “Group 5 MBS,” “Group 6 MBS” and “Group 7 MBS” and, together, the “Trust MBS”), and
- certain “fully modified pass-through” mortgage-backed securities guaranteed by Ginnie Mae as to timely payment of principal and interest (the “Group 3 Ginnie Mae Certificates”).

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

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

Each Ginnie Mae Certificate is based on and backed by a pool of mortgage loans (together with the mortgage loans underlying the MBS, the “Mortgage Loans”) which are either insured or guaranteed by the Federal Housing Administration (“FHA”), the Department of Veterans Affairs (“VA”) or the Rural Housing Service (“FmHA”).

We will designate portions of the Trust (the “Upper Tier REMIC” and the “Lower Tier REMIC”) as “real estate mortgage investment conduits” (each, a “REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”). The Corridor Contract (described below under “—The Corridor Contract”) will not be included in either REMIC.

- The REMIC Certificates (except the R and RL Classes) will be “regular interests” in the Upper Tier REMIC. In addition, however, the FC Class also will represent the right to receive certain payments under the Corridor Contract.
- The R Class will be the “residual interest” in the Upper Tier REMIC.
- 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 Upper Tier REMIC will consist of the Lower Tier Regular Interests.

The assets of the Lower Tier REMIC will consist of the Group 1 Underlying RCR Certificate, the Trust MBS and the Group 3 Ginnie Mae Certificates.

*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 or the Group 3 Ginnie Mae Certificates.

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 guaranty obligations with respect to the Group 1 Underlying RCR Certificate are described in the Underlying Disclosure Document. Our guaranties 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, “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus, and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying Disclosure Document. **Our guaranty will not cover any FC Class Additional Interest Amounts. Investors will be entitled to receive FC Class Additional Interest Amounts only to the extent described below under the heading “—Distributions of Interest—*The FC Class.*” Furthermore, our guaranty will not cover any amounts due under the Corridor Contract that are not received by the Trust.**

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

The Group 3 Classes each will be represented by a single certificate (the “DTC Certificates”) to be registered at all times in the name of the nominee of The Depository Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any successor or depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the DTC Certificates. DTC will maintain the DTC Certificates through its book-entry facilities.

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 Upper Tier REMIC, 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, Principal Only and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

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

*Distribution Dates.* We will make monthly payments on the Group 1, Group 2, Group 4, Group 5, Group 6 and Group 7 Classes 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 will make monthly payments on the Group 3 Classes on the 17th day of each month (or, if the 17th is not a business day, on the first business day after the 17th). 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 Classes).

*No Optional Termination.* We have no option to effect an early termination of the Lower Tier REMIC or The Upper Tier REMIC. 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.

*Voting the Group 1 Underlying RCR Certificate.* Holders of the Group 1 Underlying RCR Certificate may be asked to vote on issues arising under the related trust agreement. If so, the Trustee will vote the Group 1 Underlying RCR Certificate as instructed by Holders of Certificates of the related Classes. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes.

## **Book-Entry Procedures**

*General.* The Fed Book-Entry Certificates will be issued and maintained only on the book-entry system of the Federal Reserve Banks. The Fed Book-Entry Certificates may be held of record only by entities eligible to maintain book-entry accounts with the Federal Reserve Banks. Beneficial owners ordinarily will hold Fed Book-Entry Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. A Holder that is not the beneficial owner of a Fed Book-Entry Certificate, and each other financial intermediary in the chain to the beneficial owner, will have to establish and maintain accounts for their respective customers. A beneficial owner’s rights with respect to the Federal Reserve Banks and Fannie Mae may be exercised only through the Holder of such Certificate. Neither the Federal Reserve Banks nor Fannie Mae will have any direct obligation to a beneficial owner of a Fed Book-Entry Certificate that is not the Holder of that Certificate. The Federal Reserve Banks will act only upon the instructions of the Holder in recording transfers of a Fed Book-Entry Certificate. See “Description of Certificates—Denominations and Form” in the REMIC Prospectus.

The DTC Certificates will be registered at all times in the name of the nominee of DTC. Under its normal procedures DTC will record the amount of DTC Certificates held by each firm which participates in the book-entry system of DTC (each, a “DTC Participant”), whether held for its own account or on behalf of another person.

A “beneficial owner” or an “investor” is anyone who acquires a beneficial ownership interest in the DTC Certificates. As an investor, you will not receive a physical certificate. Instead, your interest will be recorded on the records of the brokerage firm, bank, thrift institution or other financial intermediary (a “financial intermediary”) that maintains an account for you. In turn, the record ownership of the financial intermediary that holds your DTC Certificates will be recorded by DTC. If the intermediary is not a DTC Participant, the record ownership of the intermediary will be recorded by a DTC Participant acting on its behalf. Therefore, you must rely on these various arrangements to record your ownership of the DTC Certificates and to relay the payments to your account. You may transfer your beneficial ownership interest in the DTC Certificates only under the procedures of your financial intermediary and of DTC Participants. In general, ownership of DTC Certificates will be subject to the prevailing rules, regulations and procedures governing DTC and DTC Participants.

*Method of Payment.* Our fiscal agent for the Fed Book-Entry Certificates is the Federal Reserve Bank of New York. On each applicable Distribution Date, the Federal Reserve Banks will make payments on the Fed Book-Entry Certificates on our behalf by crediting Holders’ accounts at the Federal Reserve Banks.

We will direct payments on the DTC Certificates to DTC in immediately available funds. In turn, DTC will credit the payments to the accounts of the appropriate DTC Participants, in accordance with DTC’s procedures. These procedures currently provide for payments made in same-day funds to be settled through the New York Clearing House. DTC Participants and financial intermediaries will direct the payments to the investors in DTC Certificates that they represent.

## Combination and Recombination

*General.* You are permitted to exchange all or a portion of the EO, EI, SA, PO, SP, SC, XA, XO, MO and MI Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

Holders of RCR Certificates will be the beneficial owners of a proportionate interest in the related REMIC Certificates and will receive a proportionate share of the distributions on the related REMIC Certificates.

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances (or notional principal balances) of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. REMIC Certificates and RCR Certificates may be exchanged only in the proportions shown on Schedule 1.

*Procedures.* If a Certificateholder wishes to exchange Certificates, the Certificateholder must notify our Structured Transactions Department through one of our “REMIC Dealer Group” dealers in writing or by telefax no later than two business days before the proposed exchange date. The exchange date can be any business day other than the first or last business day of the month subject to our approval. The notice must include the outstanding principal balance of both the Certificates to be exchanged and the Certificates to be received, and the proposed exchange date. After receiving the Holder’s notice, we will telephone the dealer with delivery and wire payment instructions. Notice becomes irrevocable on the second business day before the proposed exchange date.

In connection with each exchange, the Holder must pay us a fee equal to 1/32 of 1% of the outstanding principal balance (exclusive of any notional principal balance) of the Certificates to be exchanged. In no event, however, will our fee be less than \$2,000.

We will make the first distribution on a REMIC Certificate or an RCR Certificate received in an exchange transaction on the Distribution Date in the following month. We will make that distribution to the Holder of record as of the close of business on the last day of the month of the exchange.

*Additional Considerations.* The characteristics of RCR Certificates will reflect the characteristics of the REMIC Certificates used to form those RCR Certificates. You should also consider a number of factors that will limit a Certificateholder’s ability to exchange REMIC Certificates for RCR Certificates or vice versa:

- At the time of the proposed exchange, a Certificateholder must own Certificates of the related Class or Classes in the proportions necessary to make the desired exchange.
- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.
- If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange.
- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

## **The Group 1 Underlying RCR Certificate**

The Group 1 Underlying RCR Certificate represents beneficial ownership interest in the Underlying REMIC Trust. The assets of that trust evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 1 Underlying RCR Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 1 Underlying RCR Certificate are described in the Underlying Disclosure Document. See Exhibit A for additional information about the Group 1 Underlying RCR Certificate.

Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

For further information about the Group 1 Underlying RCR Certificate, telephone us at 1-800-237-8627. There may have been material changes in facts and circumstances since the date we prepared the Underlying Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

## **The Trust MBS**

The following table contains certain information about the Trust MBS. The Trust MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. Approximately 32.6% of the Mortgage Loans underlying the Group 5 MBS have original maturities of up to 30 years and approximately 67.4% of those Mortgage Loans have original maturities of up to 40 years (in each case by aggregate unpaid principal balance as of the Issue Date). All of the Mortgage Loans underlying the Group 1, Group 2, Group 4, Group 6 and Group 7 MBS have original maturities of up to 30 years.

In addition, all of the Mortgage Loans underlying the Group 1 MBS are relocation mortgage loans. This type of loan is originated pursuant to agreements between lenders and employers in connection with relocation programs maintained by employers that frequently relocate their employees.

Furthermore, the scheduled monthly payments on all of the Mortgage Loans underlying the Group 2 and Group 7 MBS, and approximately 32.6% of the Mortgage Loans underlying the Group 5 MBS (by principal balance at the Issue Date), 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 the 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 Trust MBS and the related Mortgage Loans as of the Issue Date to be as follows:

**Group 1 MBS**

Aggregate Unpaid Principal Balance .....	\$90,993,796
MBS Pass-Through Rate .....	5.00%
Range of WACs (annual percentages) .....	5.25% to 7.50%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM .....	349 months
Approximate Weighted Average WALA (weighted average loan age) .....	9 months

**Group 2 MBS\***

Aggregate Unpaid Principal Balance .....	\$31,153,847
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 .....	351 months
Approximate Weighted Average WALA .....	9 months

**Group 4 MBS**

Aggregate Unpaid Principal Balance .....	\$63,636,363
MBS Pass-Through Rate .....	5.50%
Range of WACs (annual percentages) .....	5.75% to 8.00%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM .....	310 months
Approximate Weighted Average WALA .....	42 months

**Group 5 MBS\***

Aggregate Unpaid Principal Balance .....	\$106,273,388
MBS Pass-Through Rate .....	6.50%
Range of WACs (annual percentages) .....	6.75% to 9.00%
Range of WAMs .....	241 months to 480 months
Approximate Weighted Average WAM .....	435 months
Approximate Weighted Average WALA .....	5 months

**Group 6 MBS**

Aggregate Unpaid Principal Balance .....	\$248,734,552
MBS Pass-Through Rate .....	5.50%
Range of WACs (annual percentages) .....	5.75% to 8.00%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM .....	334 months
Approximate Weighted Average WALA .....	22 months

**Group 7 MBS\***

Aggregate Unpaid Principal Balance .....	\$54,630,895
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 .....	350 months
Approximate Weighted Average WALA .....	10 months

\* All of the Mortgage Loans underlying the Group 2 and Group 7 MBS and approximately 32.6% of the Mortgage Loans underlying the Group 5 MBS provide for initial interest only periods. For additional information about these Mortgage Loans, including the approximate weighted average remaining terms to expiration of their interest only periods, see "Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS" in this prospectus supplement.

## The Group 3 Ginnie Mae Certificates

The Group 3 Ginnie Mae Certificates will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the REMIC Prospectus. All of the Group 3 Ginnie Mae Certificates are Ginnie Mae I Certificates. See “Ginnie Mae and the Ginnie Mae Programs” in the REMIC Prospectus. We expect the characteristics of the Group 3 Ginnie Mae Certificates and the related Mortgage Loans as of the Issue Date to be as follows:

Aggregate Unpaid Principal Balance . . . . .	\$78,917,307
Ginnie Mae Pass-Through Rate . . . . .	6.50%
WAC (annual percentage) . . . . .	7.00%
Range of WARMs . . . . .	241 months to 360 months
Approximate Weighted Average WARM . . . . .	350 months
Approximate Weighted Average WALA . . . . .	9 months

## Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balance of the Group 1 Underlying RCR Certificate as of the Issue Date and (a) with respect to the Trust MBS, the Pool number, the current WAC and the current WAM of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date, and (b) with respect to each Group 3 Ginnie Mae Certificate, the Pool number, the original unpaid principal balance, the unpaid principal balance as of the Issue Date, and the remaining term to maturity of the latest maturity Mortgage Loan underlying that Group 3 Ginnie Mae Certificate as of the Issue Date. If the current WAC is not available, the Final Data Statement will contain the most recently published WAC. If the current WAM is not available, the Final Data Statement will contain a WAM that we have calculated by subtracting from the most recently published WAM the number of months that have elapsed between the month in which the WAM was most recently published and the month of the Issue Date. The Final Data Statement also will include the weighted averages of all the WACs and the weighted averages of all the WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust 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](http://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>
<b>Group 1 Classes</b>	
Fixed Rate	PA, PB, PC, PD, ZS, TA, EI and Z
Interest Only	EI
Principal Only	EO
Accrual	ZS and Z
RCR**	PE
<b>Group 2 Classes</b>	
Floating Rate	FA
Inverse Floating Rate	SA
Interest Only	SA
Principal Only	PO
RCR**	SQ

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 3 Classes</b>	
Fixed Rate	ZK, IO and ZB
Floating Rate	FC
Interest Rate Cap†	FC
Inverse Floating Rate	QC
Interest Only	IO and QC
Accrual	ZB and ZK
<b>Group 4 Classes</b>	
Floating Rate	FB
Inverse Floating Rate	SP and SC
RCR**	SB
<b>Group 5 Classes</b>	
Fixed Rate	XZ and GN
Ascending Rate	XO
Descending Rate	XA
Accrual	XZ
RCR**	LA
<b>Group 6 Classes</b>	
Fixed Rate	MA, MB, MC, MD, MI and TZ
Floating Rate	TF
Inverse Floating Rate	ST
Interest Only	MI
Principal Only	MO
Accrual	TZ
RCR**	ME
<b>Group 7 Classes</b>	
Fixed Rate	A and B
<b>No Payment Residual</b>	R and RL

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

\*\* See “—Combination and Recombination” above and Schedule 1 for a further description of the RCR Classes.

† The “Interest Rate Cap” or “IRC” designation refers to a class that receives payments of any accrued interest in excess of a specified rate based solely on benefits received under a third-party derivative contract. As a result, payments of any such excess accrued interest will **not** be covered by the Fannie Mae guaranty.

*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 Classes) 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 Classes) on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see “—*Accrual Classes*” below.

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

*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, Ascending Rate and Descending Rate Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The FC and QC Classes	One-month period beginning on the 17th day of the month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes other than the FC and QC 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.

The Dealer will treat the Principal Only Classes as Delay Classes for the sole purpose of facilitating trading.

*Accrual Classes.* The ZS, Z, ZK, ZB, XZ and TZ Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on an Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on each 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 FC Class.* On each Distribution Date, we will pay interest on the FC Class in an amount (the “FC Class Guaranteed Interest Amount”) equal to one month’s interest at an annual rate equal to the *lesser* of

- the *sum* of LIBOR *plus* 33 basis points, and
- 4.50%.

In addition, on each Distribution Date, we will pay to the FC Class the FC Class Additional Interest Amount (defined below), if any, for that Distribution Date from proceeds received in respect of the Corridor Contract described below under “—The Corridor Contract.”

The “FC Class Additional Interest Amount” means, with respect to any Distribution Date, the *excess*, if any, of the FC Class Optimal Interest Amount (defined below) for that Distribution Date *over* the FC Class Guaranteed Interest Amount for that Distribution Date.

The “FC Class Optimal Interest Amount” for any Distribution Date will be equal to one month’s interest at an annual rate equal to the *lesser* of

- the *sum* of LIBOR *plus* 33 basis points, and
- 11.00%

Because the Corridor Contract Notional Balance (defined below) is fixed based on a schedule, while the balance of the FC Class depends on the rate of prepayments on the related Mortgage Loans, the Corridor Contract Notional Balance at any time may be less than the outstanding balance of the FC Class. In that event, the amount payable under the Corridor Contract will not be sufficient to cover the FC Class Additional Interest Amount.

Changes in the specified interest rate index (“Index”) will affect the yield with respect to the FC Class. 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 the FC 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.

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

Changes in the specified interest rate index (the “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>
<b>Group 1 Classes</b>	
Structured Collateral/Scheduled	PA, PB, PC, PD and EO
Structured Collateral/TAC	TA
Structured Collateral/Support	ZS and Z
Accretion Directed	TA and Z
Notional	EI
RCR**	PE
<b>Group 2 Classes</b>	
Pass-Through	FA and PO
Notional	SA
RCR**	SQ
<b>Group 3 Classes</b>	
Sequential Pay	ZK
TAC	FC
Support	ZB
Accretion Directed	FC and ZB
Notional	IO and QC
<b>Group 4 Classes</b>	
Pass-Through	FB
PAC	SP
Support	SC
RCR**	SB
<b>Group 5 Classes</b>	
Sequential Pay	XZ
Index Allocation†	GN, XA and XO
Accretion Directed	GN, XA and XO
RCR**	LA
<b>Group 6 Classes</b>	
PAC	MA, MB, MC, MD and MO
TAC	TF and ST
Support	TZ
Notional	MI
Accretion Directed	TF and ST
RCR**	ME
<b>Group 7 Classes</b>	
Sequential Pay	A and B
<b>No Payment Residual</b>	R and RL

\* See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

\*\* See "—Combination and Recombination" above and Schedule 1 for a further description of the RCR Classes.

† The "Index Allocation" or "XAC" designation refers to a class that has a principal payment allocation that depends on the value of an index or on a formula.

*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 and the Group 1 Underlying RCR Certificate (the “Group 1 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the Z and ZS Classes (the “Z Accrual Amount” and “ZS Accrual Amount,” respectively, and, together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”),
- the principal payable on the Group 3 Ginnie Mae Certificates (calculated as described below, the “Group 3 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the ZB and ZK Classes (the “ZB Accrual Amount” and “ZK Accrual Amount,” respectively, and, together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 MBS (the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 MBS *plus* any interest then accrued and added to the principal balance of the XZ Class (the “Group 5 Principal Distribution Amount”),
- the principal then paid on the Group 6 MBS (the “Group 6 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the TZ Class (the “TZ Accrual Amount,” and together with the Group 6 Cash Flow Distribution Amount, the “Group 6 Principal Distribution Amount”), and
- the principal then paid on the Group 7 MBS (the “Group 7 Principal Distribution Amount”).

*Group 1 Principal Distribution Amount*

*Z Accrual Amount*

On each Distribution Date, we will pay the Z Accrual Amount as principal of the TA Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the Z Accrual Amount as principal of the Z Class. } Accretion Directed/TAC Class and Accrual Class

*ZS Accrual Amount*

On each Distribution Date, we will pay the ZS Accrual Amount as principal of the Classes specified below in the following priority:

- (i) to the TA Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; } TAC Class
- (ii) to the Z Class, until its principal balance is reduced to zero; } Support Class
- (iii) to the TA Class, without regard to its Targeted Balance and until its principal balance is reduced to zero; and } TAC Class
- (iv) thereafter to the ZS Class. } Accrual Class

*Group 1 Cash Flow Distribution Amount*

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount, as principal of the Group 1 Classes as follows:

- (i) to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Scheduled Balance for that Distribution Date; } Scheduled Group
- (ii) to the TA Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; } TAC Class
- (iii) to the Z Class, until its principal balance is reduced to zero; } Support Class
- (iv) to the TA Class, without regard to its Targeted Balance and until its principal balance is reduced to zero; } TAC Class
- (v) to the ZS Class, until its principal balance is reduced to zero; and } Support Class
- (vi) to Aggregate Group I, without regard to its Scheduled Balance and until the Aggregate I Balance is reduced to zero. } Scheduled Group

“Aggregate Group I” consists of the PA, PB, PC, PD and EO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to the PA, PB, PC, PD and EO Classes, in that order, until their principal balances are reduced to zero

The “Aggregate I Balance” is equal to the aggregate principal balance of the Classes in Aggregate Group I.

*Group 2 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount, concurrently, as principal of the FA and PO Classes, pro rata (or 96.2962936808% and 3.7037063192%, respectively), until their principal balances are reduced to zero. } Pass-Through Classes

*Group 3 Principal Distribution Amount*

*Certain Calculations Relating to the Group 3 Ginnie Mae Certificates*

On or about the eighth business day of each month, we will aggregate the amount of principal reported to be payable on the Group 3 Ginnie Mae Certificates that month based on published Ginnie Mae factors applicable to the Group 3 Ginnie Mae Certificates.

For any Group 3 Ginnie Mae Certificate for which a factor is not then available, we will calculate the amount of scheduled principal payments distributable in respect of that Ginnie Mae Certificate during that month based on the assumed amortization schedules of the related Mortgage Loans. The amortization schedules will be prepared on the assumptions that:

- each related Mortgage Loan amortizes on a level installment basis, had an original term to maturity of 360 months, and a remaining term to maturity equal to the remaining term to maturity of the latest maturing Mortgage Loan underlying the related Group 3 Ginnie Mae Certificate at its origination, adjusted to the Issue Date; and
- each related Mortgage Loan bears an annual interest rate of 7.00%.

All such amounts (whether reported in Ginnie Mae factors or calculated by us) will be reflected in the class factors for the Distribution Date in that month. We will pay those amounts to Holders of Certificates of the Group 3 Classes on that Distribution Date, whether or not we receive them.

The class factors will also reflect (and we will also pay) the *excess* of

- the distributions of principal of the Group 3 Ginnie Mae Certificates that we receive during the month prior to the month of that Distribution Date

*over*

- the amount of principal that we calculated and paid previously in accordance with the Ginnie Mae factors and the assumed distribution schedules specified above.

*ZB Accrual Amount*

On each Distribution Date, we will pay the ZB Accrual Amount as principal of the FC Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the ZB Accrual Amount as principal of the ZB Class.

}

Accretion Directed/TAC Class and Accrual Class

*ZK Accrual Amount*

On each Distribution Date, we will pay the ZK Accrual Amount as principal of the Classes specified below in the following priority:

- (i) to the FC Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; } TAC Class
- (ii) to the ZB Class, until its principal balance is reduced to zero; } Support Class
- (iii) to the FC Class, without regard to its Targeted Balance and until its principal balance is reduced to zero; and } TAC Class
- (iv) thereafter to the ZK Class. } Accrual Class

}

Accretion Directed Classes

*Group 3 Cash Flow Distribution Amount*

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

- (i) to the FC Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; } TAC Class
- (ii) to the ZB Class, until its principal balance is reduced to zero; } Support Class

(iii) to the FC Class, without regard to its Targeted Balance and until its principal balance is reduced to zero; and } TAC Class

(iv) to the ZK Class, until its principal balance is reduced to zero } Sequential Pay Class

*Group 4 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount as principal of the Group 4 Classes as follows:

(a) 78.5714293571% of that amount to the FB Class, until its principal balance is reduced to zero, and } Pass-Through Class

(b) 21.4285706429% of that amount as follows:

*first*, to the SP Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class

*second*, to the SC Class, until its principal balance is reduced to zero; and } Support Class

*third*, to the SP Class, without regard to its Planned Balance and until its principal balance is reduced to zero. } PAC Class

*Group 5 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount as principal of the Group 5 Classes in the following priority:

(i) beginning in August 2009, to the GN Class, until its principal balance is reduced to zero, an amount equal to the *lesser* of

• 99.5% of the Group 5 Principal Distribution Amount for that Distribution Date

*or*

• the *sum* of

(x) the *product* of

• the aggregate amount of scheduled payments of principal included in the Group 5 Principal Distribution Amount on that Distribution Date

*multiplied by*

• the Basic Percentage (described below) for that Distribution Date

*multiplied by*

• 3.5

*plus*

(y) the *product* of

• the aggregate amount of unscheduled payments of principal included in the Group 5 Principal Distribution Amount on that Distribution Date

*multiplied by*

• the Basic Percentage for that Distribution Date

*multiplied by*

• the Shift Percentage (described below) for that Distribution Date;

(ii) concurrently, to the XA and XO Classes, pro rata (or 81.25% and 18.75%, respectively), until their principal balances are reduced to zero;

(iii) to the GN Class, until its principal balance is reduced to zero; and

(iv) to the XZ Class, until its principal balance is reduced to zero.

} Index  
Allocation  
Classes

} Sequential  
Pay  
Class

The “Basic Percentage” for any Distribution Date will be equal to a fraction, expressed as a percentage, the numerator of which is the *sum* of the principal balance of the GN Class *plus* \$132,841,735, and the denominator of which is the aggregate principal balance of the GN, XA, and XO Classes, in each case before giving effect to any payments on that Distribution Date.

The “Shift Percentage” for any Distribution Date during the periods specified below will be as follows:

<u>Distribution Date in</u>	<u>Shift Percentage</u>
July 2007 through March 2012 .....	0%
April 2012 through September 2012 .....	50%
October 2012 and thereafter .....	100%

*Group 6 Principal Distribution Amount*

*TZ Accrual Amount*

On each Distribution date, we will pay the TZ Accrual Amount as principal of Aggregate Group III (described below), until the Aggregate III Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the TZ Accrual Amount as principal of the TZ Class. } Accretion Directed/TAC Group and Accrual Class

*Group 6 Cash Flow Distribution Amount*

On each Distribution Date, we will pay the Group 6 Cash Flow Distribution Amount as principal of the Group 6 Classes in the following priority:

- (i) to Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Group
- (ii) to Aggregate Group III, until the Aggregate III Balance is reduced to its Targeted Balance for that Distribution Date; } TAC Group
- (iii) to the TZ Class, until its principal balance is reduced to zero; } Support Class
- (iv) to Aggregate Group III, without regard to its Targeted Balance and until the Aggregate III Balance is reduced to zero; and } TAC Group
- (v) to Aggregate Group II, without regard to its Planned Balance and until the Aggregate II Balance is reduced to zero. } PAC Group

“Aggregate Group II” consists of the MA, MB, MC, MD and MO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II, sequentially, to the MA, MB, MC, MD and MO Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate II Balance” is equal to the aggregate principal balance of the Classes in Aggregate Group II.

“Aggregate Group III” consists of the TF and ST Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, concurrently, to the TF and ST Classes, pro rata (or 78.5714282596% and 21.4285717404%, respectively), until their principal balances are reduced to zero.

The “Aggregate III Balance” is equal to the aggregate principal balance of the Classes in Aggregate Group III.

*Group 7 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 7 Principal Distribution Amount, sequentially, as principal of the A and B Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

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

**The Corridor Contract**

The Dealer has entered into a corridor contract (the “Corridor Contract”) with Barclays Bank PLC (the “Counterparty”). As of the date of this prospectus supplement, the Counterparty is rated “AA” by Standard & Poor’s, a division of The McGraw-Hill Companies, Inc., and “Aa1” by Moody’s Investors Service, Inc. Pursuant to the Corridor Contract, the terms of an ISDA Master Agreement were incorporated into the related confirmation as if the ISDA Master Agreement had been executed by the Dealer and the Counterparty on the date the Corridor Contract was executed. On the Settlement Date specified above under “Reference Sheet” in this prospectus supplement, the Dealer will assign to the Trustee, on behalf of the Trust, the Dealer’s rights under the Corridor Contract. The Corridor Contract will not be an asset of either REMIC created under the Trust Agreement.

The Corridor Contract is scheduled to remain in effect until the Distribution Date in August 2017 (the “Termination Date”). The Corridor Contract will be subject to early termination only in limited circumstances. Such circumstances generally include certain insolvency or bankruptcy events in relation to the Counterparty or the Trust, the failure by the Counterparty (three business days after notice of such failure is received by the Counterparty) to make a payment due under the Corridor Contract, the failure by the Counterparty (30 days after notice of such failure is received) to perform any other agreement made by it under the Corridor Contract, and the Corridor Contract becoming illegal or subject to certain kinds of taxation.

On or prior to the Termination Date proceeds (if any) received by the Trustee under the Corridor Contract will be applied as payments to Holders of the FC Class as described above under “—Distributions of Interest—*The FC Class.*” On any Distribution Date, after such application of any proceeds received under the Corridor Contract, any remaining proceeds also will be paid to Holders of the FC Class. We do not expect that material remaining proceeds under the Corridor Contract will be available for payments to the FC Class.

With respect to any Distribution Date on or prior to the Termination Date, the amount payable by the Counterparty under the Corridor Contract will equal

- the *excess* (if any) of
  - (x) the lesser of (i) LIBOR (as determined by the Counterparty) or (ii) 10.67% *over*
  - (y) 4.17%

*multiplied by*

- the *lesser* of (i) the Corridor Contract Notional Balance for that Distribution Date or (ii) the principal balance of the FC Class immediately prior to that Distribution Date

*multiplied by*

- a fraction, the numerator of which is 30 and the denominator of which is 360.

The “Corridor Contract Notional Balance” for each Distribution Date is specified in the following table:

Month of Distribution Date	Corridor Contract Notional Balance (\$)	Month of Distribution Date	Corridor Contract Notional Balance (\$)
August 2007 . . . . .	75,000,000	January 2008 . . . . .	75,000,000
September 2007 . . . . .	75,000,000	February 2008 . . . . .	75,000,000
October 2007 . . . . .	75,000,000	March 2008 . . . . .	75,000,000
November 2007 . . . . .	75,000,000	April 2008 . . . . .	75,000,000
December 2007 . . . . .	75,000,000	May 2008 . . . . .	75,000,000

<u>Month of Distribution Date</u>	<u>Corridor Contract Notional Balance (\$)</u>	<u>Month of Distribution Date</u>	<u>Corridor Contract Notional Balance (\$)</u>
June 2008 .....	75,000,000	July 2012 .....	20,914,504
July 2008 .....	75,000,000	August 2012 .....	20,367,309
August 2008 .....	75,000,000	September 2012 .....	19,829,920
September 2008 .....	75,000,000	October 2012 .....	19,302,146
October 2008 .....	75,000,000	November 2012 .....	18,783,802
November 2008 .....	75,000,000	December 2012 .....	18,274,705
December 2008 .....	75,000,000	January 2013 .....	17,774,677
January 2009 .....	75,000,000	February 2013 .....	17,283,539
February 2009 .....	75,000,000	March 2013 .....	16,801,122
March 2009 .....	75,000,000	April 2013 .....	16,327,254
April 2009 .....	75,000,000	May 2013 .....	15,861,769
May 2009 .....	75,000,000	June 2013 .....	15,404,506
June 2009 .....	75,000,000	July 2013 .....	14,955,302
July 2009 .....	75,000,000	August 2013 .....	14,514,002
August 2009 .....	48,022,219	September 2013 .....	14,080,451
September 2009 .....	46,979,147	October 2013 .....	13,654,498
October 2009 .....	45,955,369	November 2013 .....	13,235,994
November 2009 .....	44,950,517	December 2013 .....	12,824,793
December 2009 .....	43,964,232	January 2014 .....	12,420,753
January 2010 .....	42,996,160	February 2014 .....	12,023,733
February 2010 .....	42,045,955	March 2014 .....	11,633,596
March 2010 .....	41,113,278	April 2014 .....	11,250,206
April 2010 .....	40,197,793	May 2014 .....	10,873,431
May 2010 .....	39,299,175	June 2014 .....	10,503,141
June 2010 .....	38,417,100	July 2014 .....	10,139,207
July 2010 .....	37,551,255	August 2014 .....	9,781,505
August 2010 .....	36,701,328	September 2014 .....	9,429,911
September 2010 .....	35,867,017	October 2014 .....	9,084,306
October 2010 .....	35,048,024	November 2014 .....	8,744,569
November 2010 .....	34,244,056	December 2014 .....	8,410,585
December 2010 .....	33,454,825	January 2015 .....	8,082,241
January 2011 .....	32,680,050	February 2015 .....	7,759,423
February 2011 .....	31,919,455	March 2015 .....	7,442,023
March 2011 .....	31,172,769	April 2015 .....	7,129,931
April 2011 .....	30,439,724	May 2015 .....	6,823,043
May 2011 .....	29,720,061	June 2015 .....	6,521,255
June 2011 .....	29,013,521	July 2015 .....	6,224,464
July 2011 .....	28,319,855	August 2015 .....	5,932,571
August 2011 .....	27,638,814	September 2015 .....	5,645,477
September 2011 .....	26,970,157	October 2015 .....	5,363,086
October 2011 .....	26,313,646	November 2015 .....	5,085,304
November 2011 .....	25,669,047	December 2015 .....	4,812,037
December 2011 .....	25,036,132	January 2016 .....	4,543,195
January 2012 .....	24,414,676	February 2016 .....	4,278,689
February 2012 .....	23,804,457	March 2016 .....	4,018,430
March 2012 .....	23,205,261	April 2016 .....	3,762,332
April 2012 .....	22,616,874	May 2016 .....	3,510,311
May 2012 .....	22,039,087	June 2016 .....	3,262,285
June 2012 .....	21,471,698	July 2016 .....	3,018,171

Month of Distribution Date	Corridor Contract Notional Balance (\$)	Month of Distribution Date	Corridor Contract Notional Balance (\$)
August 2016 .....	2,777,889	April 2017 .....	984,513
September 2016 .....	2,541,363	May 2017 .....	775,368
October 2016 .....	2,308,513	June 2017 .....	569,335
November 2016 .....	2,079,266	July 2017 .....	366,348
December 2016 .....	1,853,547	August 2017 .....	166,343
January 2017 .....	1,631,282	September 2017 and thereafter.....	0.00
February 2017 .....	1,412,402		
March 2017.....	1,196,835		

If the Corridor Contract is terminated early, the Counterparty may owe a termination payment to the Trustee, payable in a lump sum. Fannie Mae does not intend to obtain a replacement corridor contract if the Corridor Contract is terminated early. Any such termination payment will be paid to the FC Class on the Distribution Date following the Trustee’s receipt thereof.

The FC Class Certificates do not represent an obligation of the Counterparty. The Holders of the FC Class Certificates are not parties to the Corridor Contract and will not have any right to proceed directly against the Counterparty in respect of its obligations under the Corridor Contract. **The Fannie Mae guaranty will not cover any failure of the Trust to receive payments due under the Corridor Contract.**

### Structuring Assumptions

*Pricing Assumptions.* Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 1 Underlying RCR Certificate, the priority sequence affecting principal payments on the Group 1 Underlying RCR Certificate, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS and the Group 3 Ginnie Mae Certificates have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and the Group 3 Ginnie Mae Certificates” in this prospectus supplement;
- we distribute all payments (including prepayments) on the Mortgage Loans underlying the Group 3 Ginnie Mae Certificates in the month we receive them;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is July 30, 2007; and
- each Distribution Date occurs on the 25th day of a month in the case of the Group 1, Group 2, Group 4, Group 5, Group 6 and Group 7 Classes, and on the 17th day of a month in the case of the Group 3 Classes.

*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 Ranges and Rates.* The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have 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 applicable Structuring Ranges or at the applicable PSA rates set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Groups (1) and Classes</u>	<u>Structuring Ranges and Rates</u>
Scheduled Balances	Aggregate Group I	(2)
Targeted Balances	TA Class	(3)
Targeted Balances	FC Class	426% PSA
Planned Balances	SP Class	Between 100% and 240% PSA
Planned Balances	Aggregate Group II	Between 100% and 250% PSA
Targeted Balances	Aggregate Group III	163% PSA

(1) The Structuring Ranges and Rate for the Aggregate Groups are associated with the related Aggregate Balances but not with the individual balances of the related Classes.

(2) The Scheduled Balances for Aggregate Group I have been structured between 100% and 250% PSA, but only hold between 102% and 247% PSA.

(3) The Targeted Balances for the TA Class have been structured at 250% PSA, but do not hold at any *constant* PSA rate.

**We cannot assure you that the balance of any Group or Class listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of any Group or Class listed above will begin or end on the Distribution Dates specified in the Principal Balance Schedules.** We will distribute any excess of principal payments over the amount needed to reduce a Group or Class to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Group or 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 applicable Structuring Ranges, principal distributions may be insufficient to reduce the applicable Groups and Class to their 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 Groups and Classes specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Ranges or at the applicable PSA rates specified above.

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

<u>Groups and Class</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 102% and 247% PSA
SP Class	Between 100% and 240% PSA
Aggregate Group II	Between 100% and 250% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Groups and Class might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of these ranges. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Groups and Class to their 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 Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

The stability in principal payment of the Classes specified below will be supported by the corresponding supporting Classes as indicated in the following table:

<u>Classes</u>	<u>Supporting Classes</u>
<b>Group 1 Classes</b>	
Scheduled	TAC and Support
<b>Group 4 Classes</b>	
PAC	Support
<b>Group 6 Classes</b>	
PAC	TAC and Support

When the supporting Classes are retired, the Classes they support, if still outstanding, may no longer have Effective Ranges 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 Fixed Rate Interest Only Classes.* **The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:**

<u>Class</u>	<u>% PSA</u>
EI .....	621% PSA
IO .....	360% PSA
MI .....	633% PSA

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

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

<u>Class</u>	<u>Price*</u>
EI .....	36.000000%
IO .....	23.000000%
MI .....	39.640625%

\* 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 EI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	12.5%	12.0%	12.0%	8.4%	5.0%

#### **Sensitivity of the IO Class to Prepayments**

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>425%</u>	<u>426%</u>	<u>600%</u>	<u>900%</u>
Pre-Tax Yields to Maturity .....	23.9%	20.5%	9.2%	(5.6)%	(5.7)%	(10.6)%	(34.4)%

#### **Sensitivity of the MI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>163%</u>	<u>164%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	12.6%	12.0%	12.0%	12.0%	12.0%	9.9%	5.3%

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

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

<u>Class</u>	<u>Price</u>
EO .....	53.5%
PO .....	73.5%
MO .....	53.0%

#### **Sensitivity of the EO Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	3.5%	3.8%	3.8%	5.7%	7.1%

### Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>331%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity . . . . .	2.0%	2.8%	7.0%	10.3%	14.3%

### Sensitivity of the MO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>163%</u>	<u>164%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity . . . . .	3.5%	3.8%	3.8%	3.8%	3.8%	5.0%	7.1%

*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 SA and QC Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “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>
SA . . . . .	2.875000%
QC . . . . .	0.109375%
SP . . . . .	91.046875%
SC . . . . .	83.484375%
ST . . . . .	76.109375%
SQ . . . . .	96.703125%
SB . . . . .	88.562500%

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

<u>LIBOR</u>	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>331%</u>	<u>500%</u>	<u>700%</u>
1.32% . . . . .	219.5%	216.2%	200.6%	188.7%	174.1%
3.32% . . . . .	119.1%	116.1%	101.8%	90.9%	77.4%
5.32% . . . . .	33.5%	30.6%	16.5%	5.6%	(8.1)%
6.30% . . . . .	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>						
	<b>50%</b>	<b>100%</b>	<b>250%</b>	<b>425%</b>	<b>426%</b>	<b>600%</b>	<b>900%</b>
1.32% .....	32395.8%	32254.6%	31825.1%	31312.4%	31309.5%	31309.4%	31261.9%
3.32% .....	2165.3%	2152.6%	2113.9%	2067.7%	2067.4%	2066.6%	2040.2%
4.17% .....	*	*	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>164%</b>	<b>240%</b>	<b>300%</b>	<b>500%</b>
1.32% .....	22.4%	22.7%	22.7%	22.7%	22.9%	23.8%
3.32% .....	14.1%	14.4%	14.4%	14.4%	14.6%	15.5%
5.32% .....	6.0%	6.2%	6.2%	6.2%	6.5%	7.5%
6.55% .....	1.1%	1.4%	1.4%	1.4%	1.6%	2.7%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>164%</b>	<b>240%</b>	<b>300%</b>	<b>500%</b>
1.32% .....	24.4%	25.1%	27.9%	34.8%	40.9%	60.5%
3.32% .....	15.1%	15.6%	18.2%	25.5%	31.9%	51.7%
5.32% .....	6.2%	6.6%	8.6%	16.5%	23.1%	43.1%
6.55% .....	1.0%	1.4%	2.9%	11.1%	17.8%	37.9%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>						
	<b>50%</b>	<b>100%</b>	<b>163%</b>	<b>164%</b>	<b>250%</b>	<b>350%</b>	<b>500%</b>
1.32% .....	24.9%	25.0%	28.2%	28.2%	34.6%	43.0%	55.1%
3.32% .....	14.9%	15.1%	17.9%	17.9%	24.9%	33.3%	45.3%
5.32% .....	5.5%	5.8%	8.0%	8.0%	15.4%	23.9%	35.8%
6.28% .....	1.3%	1.6%	3.4%	3.4%	11.0%	19.5%	31.3%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>331%</b>	<b>500%</b>	<b>700%</b>	
1.32% .....	47.3%	47.3%	47.4%	47.5%	47.6%	
3.32% .....	27.7%	27.7%	28.0%	28.2%	28.5%	
5.32% .....	9.0%	9.1%	9.5%	9.8%	10.2%	
6.30% .....	0.3%	0.3%	0.8%	1.2%	1.6%	

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>164%</b>	<b>240%</b>	<b>300%</b>	<b>500%</b>
1.32% .....	23.1%	23.5%	24.0%	24.6%	25.2%	27.2%
3.32% .....	14.4%	14.8%	15.3%	16.0%	16.5%	18.6%
5.32% .....	6.0%	6.4%	6.9%	7.5%	8.1%	10.1%
6.55% .....	1.0%	1.4%	1.8%	2.4%	3.0%	5.0%

*The Ascending Rate and Descending Rate Classes.* **The yields on the Ascending Rate and Descending Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. 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.**

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

<b>Class</b>	<b>Price*</b>
XA .....	102.5%
XO .....	93.00%

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

**Sensitivity of the XA Class to Prepayments**

	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>289%</b>	<b>450%</b>	<b>600%</b>	<b>800%</b>
Pre-Tax Yields to Maturity .....	6.3%	6.3%	6.3%	6.2%	6.1%	5.8%

**Sensitivity of the XO Class to Prepayments**

	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>289%</b>	<b>450%</b>	<b>600%</b>	<b>800%</b>
Pre-Tax Yields to Maturity .....	7.0%	6.9%	6.4%	5.8%	5.3%	5.5%

**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, 3, 4, 5, 6 and 7 Classes.
- in the case of the Group 1, Group 3, Group 4 and Group 6 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules, and
- in the case of the Group 1 Classes, the priority sequence affecting principal payments on the Group 1 Underlying RCR Certificate.

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

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

### Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA 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 Underlying RCR Certificate	360 months	327 months	7.50%
Group 1 MBS	360 months	360 months	7.50%
Group 2 MBS	360 months	360 months	9.00%
Group 3 Ginnie Mae Certificates	360 months	360 months	9.00%
Group 4 MBS	360 months	360 months	8.00%
Group 5 MBS	(1)	(1)	9.00%
Group 6 MBS	360 months	360 months	8.00%
Group 7 MBS	360 months	360 months	8.50%

(1) The Mortgage Loans underlying the Group 5 MBS are assumed to have the following original and remaining terms to maturity:

<u>Assets</u>	<u>Original Term to Maturity</u>	<u>Remaining Term to Maturity</u>
Approximately 32.6% of Group 5 MBS .....	360 months	360 months
Approximately 67.4% of Group 5 MBS .....	480 months	480 months

In addition, in the case of the information set forth for each Group 2, Group 5 and Group 7 Class under 0% PSA, we assumed that all of the Mortgage Loans underlying the Group 2 and Group 7 MBS, and approximately 34,653,197 in principal amount of the Mortgage Loans underlying the Group 5 MBS, have an original and remaining interest only period of 120 months.

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates, (except in the case of the Mortgage Loans underlying the Group 3 Ginnie Mae Certificates), loan ages, 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	PA Class					PB Class					PC Class					PD Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	97	86	86	86	86	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2009	94	67	67	67	67	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2010	90	44	44	43	0	100	100	100	100	85	100	100	100	100	100	100	100	100	100	100
July 2011	86	23	23	0	0	100	100	100	47	0	100	100	100	100	58	100	100	100	100	100
July 2012	82	2	2	0	0	100	100	100	0	0	100	100	100	57	0	100	100	100	100	87
July 2013	77	0	0	0	0	100	48	48	0	0	100	100	100	1	0	100	100	100	100	31
July 2014	71	0	0	0	0	100	0	0	0	0	100	89	89	0	0	100	100	100	51	0
July 2015	66	0	0	0	0	100	0	0	0	0	100	47	46	0	0	100	100	100	14	0
July 2016	60	0	0	0	0	100	0	0	0	0	100	11	10	0	0	100	100	100	0	0
July 2017	53	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	76	76	0	0
July 2018	47	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	46	46	0	0
July 2019	39	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	21	21	0	0
July 2020	31	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	*	0	0	0
July 2021	22	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2022	13	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2023	3	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2024	0	0	0	0	0	76	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2025	0	0	0	0	0	31	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2026	0	0	0	0	0	0	0	0	0	0	87	0	0	0	0	100	0	0	0	0
July 2027	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	100	0	0	0	0
July 2028	0	0	0	0	0	0	0	0	0	0	11	0	0	0	0	100	0	0	0	0
July 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	63	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9	0	0	0	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.8	2.8	2.8	2.4	2.1	17.6	6.0	6.0	4.0	3.2	20.0	8.0	8.0	5.2	4.2	22.3	11.0	11.0	7.1	5.7

\* 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.

Date	EO, EI† and PE Classes					ZS Class					TA Class					Z Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	100	100	100	100	100	105	105	105	105	105	100	100	92	83	77	105	105	105	0	0
July 2009	100	100	100	100	100	110	110	110	110	110	100	100	79	41	15	110	110	110	0	0
July 2010	100	100	100	100	100	116	116	116	0	0	100	100	54	0	0	116	116	0	0	0
July 2011	100	100	100	100	100	122	122	122	0	0	100	100	31	0	0	122	122	0	0	0
July 2012	100	100	100	100	100	128	128	128	0	0	100	100	13	0	0	128	128	0	0	0
July 2013	100	100	100	100	100	135	135	135	0	0	100	99	3	0	0	135	135	0	0	0
July 2014	100	100	100	100	91	142	142	142	0	0	100	99	*	0	0	142	142	0	0	0
July 2015	100	100	100	100	61	149	149	0	0	0	100	99	0	0	0	149	149	0	0	0
July 2016	100	100	100	85	40	157	157	0	0	0	100	98	0	0	0	157	157	0	0	0
July 2017	100	100	100	61	26	165	165	0	0	0	100	96	0	0	0	165	165	0	0	0
July 2018	100	100	100	44	16	173	173	0	0	0	100	92	0	0	0	173	173	0	0	0
July 2019	100	100	100	31	9	182	182	0	0	0	100	87	0	0	0	182	182	0	0	0
July 2020	100	100	100	21	6	191	191	0	0	0	100	82	0	0	0	191	191	0	0	0
July 2021	100	80	80	14	4	201	201	0	0	0	100	77	0	0	0	201	201	0	0	0
July 2022	100	64	63	9	2	211	211	0	0	0	100	71	0	0	0	211	211	0	0	0
July 2023	100	50	50	6	2	222	222	0	0	0	100	64	0	0	0	222	222	0	0	0
July 2024	100	39	38	4	1	234	234	0	0	0	100	58	0	0	0	234	234	0	0	0
July 2025	100	29	29	3	1	246	246	0	0	0	100	52	0	0	0	246	246	0	0	0
July 2026	100	21	21	2	*	258	258	0	0	0	100	46	0	0	0	258	258	0	0	0
July 2027	100	15	15	1	*	271	271	0	0	0	100	40	0	0	0	271	271	0	0	0
July 2028	100	10	10	1	*	285	285	0	0	0	100	34	0	0	0	285	285	0	0	0
July 2029	100	8	8	1	*	300	300	0	0	0	100	28	0	0	0	300	300	0	0	0
July 2030	100	6	6	*	*	315	315	0	0	0	100	22	0	0	0	315	315	0	0	0
July 2031	44	4	4	*	*	331	331	0	0	0	100	16	0	0	0	331	331	0	0	0
July 2032	3	3	3	*	*	348	348	0	0	0	90	10	0	0	0	348	348	0	0	0
July 2033	2	2	2	*	*	366	366	0	0	0	67	7	0	0	0	366	366	0	0	0
July 2034	1	1	1	*	*	385	385	0	0	0	41	5	0	0	0	385	385	0	0	0
July 2035	1	1	1	*	*	404	404	0	0	0	28	2	0	0	0	404	404	0	0	0
July 2036	*	*	*	*	*	425	425	0	0	0	15	1	0	0	0	425	425	0	0	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.0	16.8	16.8	11.4	9.1	30.0	29.8	7.2	3.0	2.3	27.0	18.4	3.2	1.8	1.4	30.0	29.7	2.2	0.1	0.1

\* 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.

Date	FA, SA†, PO and SQ Classes					ZK Class							IO†, QC† and FC Classes						
	PSA Prepayment Assumption					PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	331%	500%	700%	0%	100%	250%	425%	426%	600%	900%	0%	100%	250%	425%	426%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	100	97	90	84	78	107	107	107	107	107	107	107	99	95	90	85	85	84	74
July 2009	100	92	74	62	49	114	114	114	114	114	114	114	98	88	76	63	63	56	37
July 2010	100	86	59	43	28	121	121	121	121	121	121	121	97	81	63	44	44	35	17
July 2011	100	81	47	30	16	130	130	130	130	130	130	130	95	74	51	30	30	22	7
July 2012	100	76	38	21	9	138	138	138	138	138	138	138	94	68	41	20	20	13	3
July 2013	100	72	30	15	5	148	148	148	148	148	148	148	92	62	33	12	12	8	1
July 2014	100	67	24	10	3	157	157	157	157	157	157	143	90	56	25	6	6	5	0
July 2015	100	63	20	7	2	168	168	168	168	168	168	64	88	50	19	2	2	3	0
July 2016	100	59	16	5	1	179	179	179	179	179	179	29	86	45	14	0	0	1	0
July 2017	100	55	12	3	1	191	191	191	191	191	191	13	84	40	9	0	0	*	0
July 2018	98	50	10	2	*	204	204	204	204	204	170	6	82	35	5	0	0	0	0
July 2019	96	46	7	2	*	218	218	218	218	218	106	3	79	30	2	0	0	0	0
July 2020	94	42	6	1	*	232	232	232	232	232	66	1	76	26	0	0	0	0	0
July 2021	91	38	5	1	*	248	248	248	248	248	40	1	73	22	0	0	0	0	0
July 2022	89	34	3	1	*	264	264	264	219	216	25	*	70	17	0	0	0	0	0
July 2023	86	31	3	*	*	282	282	282	156	154	15	*	66	13	0	0	0	0	0
July 2024	83	28	2	*	*	301	301	301	111	109	9	*	62	9	0	0	0	0	0
July 2025	79	25	2	*	*	321	321	321	78	77	6	*	58	6	0	0	0	0	0
July 2026	75	22	1	*	*	343	343	343	55	54	3	*	53	2	0	0	0	0	0
July 2027	71	19	1	*	*	366	366	366	38	37	2	*	48	0	0	0	0	0	0
July 2028	66	17	1	*	*	390	390	378	26	25	1	*	42	0	0	0	0	0	0
July 2029	61	14	*	*	*	416	416	291	17	17	1	*	36	0	0	0	0	0	0
July 2030	56	12	*	*	*	444	444	220	12	11	*	*	29	0	0	0	0	0	0
July 2031	50	10	*	*	*	474	474	162	7	7	*	*	22	0	0	0	0	0	0
July 2032	43	8	*	*	*	506	506	115	5	5	*	*	14	0	0	0	0	0	0
July 2033	36	6	*	*	*	539	539	77	3	3	*	*	6	0	0	0	0	0	0
July 2034	28	4	*	*	*	576	576	46	1	1	*	*	0	0	0	0	0	0	0
July 2035	20	2	*	*	*	614	343	22	1	1	*	*	0	0	0	0	0	0	0
July 2036	10	*	*	*	0	655	48	3	*	*	*	0	0	0	0	0	0	0	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.9	12.1	5.0	3.4	2.5	29.8	28.2	23.9	17.4	17.3	12.8	8.1	17.9	8.7	4.8	3.1	3.1	2.8	1.9

\* 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.

Date	ZB Class							FB and SB Classes						SP Class					
	PSA Prepayment Assumption							PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	250%	425%	426%	600%	900%	0%	100%	164%	240%	300%	500%	0%	100%	164%	240%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	107	107	107	107	107	0	0	99	92	89	84	81	69	100	99	99	99	99	99
July 2009	114	114	114	114	114	0	0	98	85	78	71	65	47	99	88	88	88	88	71
July 2010	121	121	121	121	121	0	0	97	79	69	59	52	32	97	78	78	78	78	49
July 2011	130	130	130	130	130	0	0	96	72	61	50	42	22	95	69	69	69	63	34
July 2012	138	138	138	138	138	0	0	95	66	54	42	34	15	94	60	60	60	51	23
July 2013	148	148	148	148	148	0	0	94	61	47	35	27	10	92	51	51	51	40	16
July 2014	157	157	157	157	157	0	0	92	56	42	29	21	7	90	43	43	43	32	11
July 2015	168	168	168	168	168	0	0	91	51	36	24	17	5	88	36	36	36	26	7
July 2016	179	179	179	146	145	0	0	89	46	32	20	13	3	85	30	30	30	20	5
July 2017	191	191	191	100	99	0	0	88	42	28	16	11	2	83	25	25	25	16	3
July 2018	204	204	204	65	65	0	0	86	38	24	13	8	1	80	20	20	20	13	2
July 2019	218	218	218	40	39	0	0	84	34	21	11	7	1	77	17	17	17	10	1
July 2020	232	232	207	21	20	0	0	82	30	18	9	5	1	74	14	14	14	8	1
July 2021	248	248	164	6	6	0	0	79	27	15	7	4	*	70	11	11	11	6	1
July 2022	264	264	127	0	0	0	0	77	24	13	6	3	*	66	9	9	9	5	*
July 2023	282	282	96	0	0	0	0	74	21	11	5	2	*	62	7	7	7	4	*
July 2024	301	301	70	0	0	0	0	71	18	9	4	2	*	57	6	6	6	3	*
July 2025	321	321	48	0	0	0	0	68	15	7	3	1	*	53	4	4	4	2	*
July 2026	343	343	29	0	0	0	0	64	13	6	2	1	*	47	3	3	3	1	*
July 2027	366	326	13	0	0	0	0	60	11	5	2	1	*	41	2	2	2	1	*
July 2028	390	274	0	0	0	0	0	56	9	4	1	*	*	35	2	2	2	1	*
July 2029	416	224	0	0	0	0	0	52	7	3	1	*	*	29	1	1	1	*	*
July 2030	444	177	0	0	0	0	0	47	5	2	1	*	*	21	1	1	1	*	*
July 2031	474	132	0	0	0	0	0	42	3	1	*	*	*	13	*	*	*	*	*
July 2032	506	89	0	0	0	0	0	36	1	*	*	*	*	5	*	*	*	*	*
July 2033	539	48	0	0	0	0	0	30	1	*	*	*	*	*	*	*	*	*	*
July 2034	503	9	0	0	0	0	0	23	*	*	*	*	*	*	*	*	*	*	*
July 2035	327	0	0	0	0	0	0	16	0	0	0	0	0	0	0	0	0	0	0
July 2036	135	0	0	0	0	0	0	8	0	0	0	0	0	0	0	0	0	0	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.2	23.1	15.8	10.7	10.7	0.5	0.2	20.5	9.6	7.2	5.5	4.5	2.7	17.0	7.3	7.3	7.3	6.2	3.8

\* 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.

Date	SC Class						XZ Class						GN Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	164%	240%	300%	500%	0%	100%	289%	450%	600%	800%	0%	100%	289%	450%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	98	79	68	55	44	10	107	107	107	107	107	107	100	100	100	100	100	100
July 2009	98	79	59	36	19	0	114	114	114	114	114	114	100	100	100	100	100	100
July 2010	98	79	52	22	1	0	121	121	121	121	121	121	99	93	93	93	93	88
July 2011	98	79	46	13	0	0	130	130	130	130	130	130	99	86	86	85	84	46
July 2012	98	79	42	6	0	0	138	138	138	138	138	138	98	75	71	70	53	24
July 2013	98	79	39	2	0	0	148	148	148	148	148	148	97	59	44	46	34	12
July 2014	98	79	38	*	0	0	157	157	157	157	157	157	96	44	23	28	22	6
July 2015	98	79	37	*	0	0	168	168	168	168	168	168	95	30	5	15	14	3
July 2016	98	78	35	*	0	0	179	179	179	179	179	179	93	16	0	5	9	2
July 2017	98	75	33	*	0	0	191	191	191	191	191	191	92	2	0	0	5	1
July 2018	98	72	31	*	0	0	204	204	204	204	204	204	89	0	0	0	3	*
July 2019	98	68	28	*	0	0	218	218	218	218	218	218	85	0	0	0	2	*
July 2020	98	63	26	*	0	0	232	232	232	232	232	232	81	0	0	0	1	*
July 2021	98	58	23	*	0	0	248	248	248	248	248	248	76	0	0	0	1	*
July 2022	98	53	20	*	0	0	264	264	264	264	264	179	71	0	0	0	*	0
July 2023	98	48	18	*	0	0	282	282	282	282	282	91	65	0	0	0	*	0
July 2024	98	43	15	*	0	0	301	301	301	301	301	46	59	0	0	0	*	0
July 2025	98	37	13	*	0	0	321	321	321	321	321	23	53	0	0	0	*	0
July 2026	98	32	11	*	0	0	343	343	343	343	343	12	46	0	0	0	*	0
July 2027	98	27	9	*	0	0	366	366	366	366	300	6	38	0	0	0	0	0
July 2028	98	22	7	*	0	0	390	390	390	390	185	3	29	0	0	0	0	0
July 2029	98	17	5	*	0	0	416	416	416	416	114	1	20	0	0	0	0	0
July 2030	98	12	4	*	0	0	444	444	444	444	69	1	10	0	0	0	0	0
July 2031	98	8	2	*	0	0	474	474	474	474	42	*	0	0	0	0	0	0
July 2032	98	3	1	*	0	0	506	506	506	506	25	*	0	0	0	0	0	0
July 2033	89	2	1	*	0	0	539	539	539	400	15	*	0	0	0	0	0	0
July 2034	69	*	*	*	0	0	576	576	576	269	9	*	0	0	0	0	0	0
July 2035	48	0	0	0	0	0	614	614	614	178	5	*	0	0	0	0	0	0
July 2036	25	0	0	0	0	0	655	655	655	116	3	*	0	0	0	0	0	0
July 2037	0	0	0	0	0	0	699	699	699	79	2	*	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	746	746	746	53	1	*	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	796	796	796	36	1	*	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	849	849	849	23	*	*	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	906	906	894	15	*	*	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	967	967	632	9	*	*	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	1032	1032	427	6	*	*	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	1101	1101	269	3	*	*	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	1174	1174	147	2	*	*	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	1253	1253	55	1	*	*	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.3	14.1	7.2	1.8	1.1	0.5	40.0	39.8	36.2	27.8	21.7	16.0	17.4	6.6	5.7	5.9	5.7	4.3

\* 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.

Date	XA, XO and LA Classes						MA Class							MB Class						
	PSA Prepayment Assumption						PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	289%	450%	600%	800%	0%	100%	163%	164%	250%	350%	500%	0%	100%	163%	164%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	100	96	90	84	79	72	97	84	84	84	84	84	84	100	100	100	100	100	100	100
July 2009	99	89	71	57	45	29	95	64	64	64	64	64	60	100	100	100	100	100	100	100
July 2010	99	84	54	33	17	0	92	44	44	44	44	44	4	100	100	100	100	100	100	100
July 2011	99	79	41	17	0	0	88	24	24	24	24	7	0	100	100	100	100	100	100	0
July 2012	99	76	34	9	0	0	85	6	6	6	6	0	0	100	100	100	100	100	0	0
July 2013	99	76	34	9	0	0	81	0	0	0	0	0	0	100	47	47	47	47	0	0
July 2014	99	76	34	8	0	0	77	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2015	99	76	33	8	0	0	72	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2016	99	76	29	8	0	0	67	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2017	99	76	24	8	0	0	62	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2018	99	71	19	6	0	0	56	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2019	99	66	16	4	0	0	50	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2020	99	61	13	3	0	0	43	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2021	99	56	10	2	0	0	36	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2022	99	51	8	1	0	0	28	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2023	99	47	7	1	0	0	19	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2024	99	43	5	1	0	0	10	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2025	99	39	4	1	0	0	*	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2026	99	36	3	*	0	0	0	0	0	0	0	0	0	49	0	0	0	0	0	0
July 2027	99	32	3	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2028	99	29	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029	99	26	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	99	24	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2031	99	21	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2032	93	18	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033	88	16	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2034	81	14	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2035	74	12	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2036	67	10	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2037	59	8	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	55	7	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	51	6	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	46	5	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	41	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	36	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	30	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	23	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	16	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2046	8	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	32.1	15.7	5.9	3.1	1.9	1.5	11.1	2.7	2.7	2.7	2.7	2.5	2.0	19.0	6.0	6.0	6.0	6.0	4.6	3.4

\* 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.

Date	MC Class							MD Class							MO, MI† and ME Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	163%	164%	250%	350%	500%	0%	100%	163%	164%	250%	350%	500%	0%	100%	163%	164%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2011	100	100	100	100	100	100	65	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2012	100	100	100	100	100	99	0	100	100	100	100	100	100	98	100	100	100	100	100	100	100
July 2013	100	100	100	100	100	43	0	100	100	100	100	100	100	33	100	100	100	100	100	100	100
July 2014	100	85	85	85	85	*	0	100	100	100	100	100	100	0	100	100	100	100	100	100	89
July 2015	100	47	47	47	47	0	0	100	100	100	100	100	52	0	100	100	100	100	100	100	61
July 2016	100	14	14	14	14	0	0	100	100	100	100	100	15	0	100	100	100	100	100	100	42
July 2017	100	0	0	0	0	0	0	100	80	80	80	80	0	0	100	100	100	100	100	87	28
July 2018	100	0	0	0	0	0	0	100	46	46	46	46	0	0	100	100	100	100	100	67	19
July 2019	100	0	0	0	0	0	0	100	18	18	18	18	0	0	100	100	100	100	100	51	13
July 2020	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	96	96	96	96	39	9
July 2021	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	78	78	78	78	29	6
July 2022	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	63	63	63	63	22	4
July 2023	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	51	51	51	51	16	3
July 2024	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	40	40	40	40	12	2
July 2025	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	32	32	32	32	9	1
July 2026	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	25	25	25	25	7	1
July 2027	97	0	0	0	0	0	0	100	0	0	0	0	0	0	100	20	20	20	20	5	*
July 2028	66	0	0	0	0	0	0	100	0	0	0	0	0	0	100	15	15	15	15	3	**
July 2029	32	0	0	0	0	0	0	100	0	0	0	0	0	0	100	11	11	11	11	2	**
July 2030	0	0	0	0	0	0	0	93	0	0	0	0	0	0	100	8	8	8	8	2	**
July 2031	0	0	0	0	0	0	0	37	0	0	0	0	0	0	100	6	6	6	6	1	**
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	77	4	4	4	4	1	**
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16	2	2	2	2	*	**
July 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	*	**
July 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	*	**
July 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	**
July 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.5	8.0	8.0	8.0	8.0	5.9	4.3	23.8	11.0	11.0	11.0	11.0	8.1	5.8	25.5	17.1	17.1	17.1	17.1	13.1	9.3

\* 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.

Date	TF and ST Classes							TZ Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	163%	164%	250%	350%	500%	0%	100%	163%	164%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	100	100	91	91	82	68	48	106	106	106	101	0	0	0
July 2009	100	100	81	81	60	33	0	112	112	112	101	0	0	0
July 2010	100	100	71	71	38	1	0	118	118	118	102	0	0	0
July 2011	99	99	63	63	23	0	0	125	125	125	105	0	0	0
July 2012	99	99	57	57	12	0	0	132	132	132	109	0	0	0
July 2013	99	99	52	52	5	0	0	139	139	139	115	0	0	0
July 2014	99	99	49	49	1	0	0	147	147	147	121	0	0	0
July 2015	98	98	47	47	*	0	0	155	155	155	128	0	0	0
July 2016	98	98	45	45	*	0	0	164	164	164	135	0	0	0
July 2017	98	95	43	43	*	0	0	173	173	173	143	0	0	0
July 2018	98	91	40	40	*	0	0	183	183	183	151	0	0	0
July 2019	97	86	36	36	*	0	0	193	193	193	160	0	0	0
July 2020	97	81	32	33	*	0	0	204	204	204	169	0	0	0
July 2021	97	75	29	29	*	0	0	216	216	216	178	0	0	0
July 2022	96	68	25	25	*	0	0	228	228	228	188	0	0	0
July 2023	96	62	21	22	*	0	0	241	241	241	199	0	0	0
July 2024	96	55	17	18	*	0	0	254	254	254	210	0	0	0
July 2025	95	48	14	15	*	0	0	269	269	269	222	0	0	0
July 2026	95	41	10	11	*	0	0	284	284	284	234	0	0	0
July 2027	94	34	7	8	*	0	0	300	300	300	248	0	0	0
July 2028	94	28	4	5	*	0	0	317	317	317	262	0	0	0
July 2029	93	21	1	2	*	0	0	334	334	334	276	0	0	0
July 2030	93	15	0	0	*	0	0	353	353	292	286	0	0	0
July 2031	92	9	0	0	*	0	0	373	373	218	214	0	0	0
July 2032	92	3	0	0	*	0	0	394	394	153	150	0	0	0
July 2033	91	0	0	0	*	0	0	417	363	109	107	0	0	0
July 2034	72	0	0	0	*	0	0	440	239	70	68	0	0	0
July 2035	46	0	0	0	*	0	0	465	139	39	39	0	0	0
July 2036	17	0	0	0	*	0	0	491	54	15	15	0	0	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.9	17.6	8.9	9.0	2.7	1.5	1.0	29.8	27.5	25.2	25.5	0.2	0.1	0.1

\* 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.

Date	A Class					B Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	340%	500%	700%	0%	100%	340%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2008	100	96	88	82	75	100	100	100	100	100
July 2009	100	91	69	57	42	100	100	100	100	100
July 2010	100	85	53	37	20	100	100	100	100	100
July 2011	100	79	41	23	8	100	100	100	100	100
July 2012	100	74	30	13	1	100	100	100	100	100
July 2013	100	69	22	7	0	100	100	100	100	63
July 2014	100	64	16	2	0	100	100	100	100	36
July 2015	100	60	11	0	0	100	100	100	84	21
July 2016	100	55	7	0	0	100	100	100	59	12
July 2017	100	50	3	0	0	100	100	100	40	7
July 2018	98	45	*	0	0	100	100	100	27	4
July 2019	95	41	0	0	0	100	100	80	19	2
July 2020	93	36	0	0	0	100	100	62	13	1
July 2021	90	32	0	0	0	100	100	48	9	1
July 2022	87	28	0	0	0	100	100	36	6	*
July 2023	84	24	0	0	0	100	100	28	4	*
July 2024	80	21	0	0	0	100	100	21	3	*
July 2025	76	17	0	0	0	100	100	16	2	*
July 2026	72	14	0	0	0	100	100	12	1	*
July 2027	67	11	0	0	0	100	100	9	1	*
July 2028	62	8	0	0	0	100	100	6	*	*
July 2029	57	6	0	0	0	100	100	5	*	*
July 2030	51	3	0	0	0	100	100	3	*	*
July 2031	44	1	0	0	0	100	100	2	*	*
July 2032	37	0	0	0	0	100	86	1	*	*
July 2033	29	0	0	0	0	100	63	1	*	*
July 2034	21	0	0	0	0	100	42	1	*	*
July 2035	12	0	0	0	0	100	22	*	*	*
July 2036	2	0	0	0	0	100	3	*	*	*
July 2037	0	0	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0
July 2040	0	0	0	0	0	0	0	0	0	0
July 2041	0	0	0	0	0	0	0	0	0	0
July 2042	0	0	0	0	0	0	0	0	0	0
July 2043	0	0	0	0	0	0	0	0	0	0
July 2044	0	0	0	0	0	0	0	0	0	0
July 2045	0	0	0	0	0	0	0	0	0	0
July 2046	0	0	0	0	0	0	0	0	0	0
July 2047	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.1	10.6	3.9	2.7	2.0	29.6	26.7	14.8	10.2	7.0

\* 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.

## 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 Upper Tier REMIC 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 related REMIC (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 Upper Tier REMIC, and the Holder of the RL Class will be considered to be the holder of the “residual interest” in 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 Upper Tier REMIC and the Lower Tier REMIC as REMICs for federal income tax purposes. The REMIC Certificates and the REMIC regular interest corresponding to the FC Class (as described below) will be designated as the “regular interests,” and the R Class will be designated as the “residual interest,” in the Upper Tier REMIC. 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 Upper Tier REMIC will qualify as REMICs, the REMIC Certificates (other than the FC Class), the REMIC regular interests corresponding to the FC Class, and the R and RL Classes 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.

The REMIC regular interest corresponding to the FC Class will be entitled to receive interest and principal payments at the times and in the amounts equal to those made to the FC Class, except that the interest rate on this REMIC regular interest will be determined without regard to the FC Class

Additional Interest Amount. A beneficial owner of an FC Class Certificate will be treated for federal income tax purposes as the beneficial owner of a pro rata interest in this REMIC regular interest. Any *excess* of the amount of interest actually payable to the FC Class *over* the amount of interest payable on this REMIC regular interest will be treated as having been received pursuant to the notional principal contract discussed below under “—Taxation of the Corridor Contract.”

### **Taxation of Beneficial Owners of Regular Certificates**

The Accrual Classes, the Notional Classes, the Principal Only Classes and the SC, ST and XO Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates (including the REMIC regular interest corresponding to the FC Class) 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, certain Classes of REMIC Certificates may be treated 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	250% PSA
2	331% PSA
3	425% PSA
4	164% PSA
5	289% PSA
6	164% PSA
7	340% 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 or the Group 3 Ginnie Mae Certificates 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 the FC Class Certificates**

#### *General*

A beneficial owner of an FC Class Certificate will be treated:

- as holding an undivided interest in a REMIC regular interest as described above, and
- as having entered into a notional principal contract as described below.

Consequently, each beneficial owner of an FC Class Certificate will be required to report its pro rata share of income accruing with respect to the corresponding REMIC regular interest as discussed under “—REMIC Elections and Special Tax Attributes” above. In addition, each beneficial owner of an FC Class Certificate will be required to report its pro rata share of net income with respect to the Corridor Contract and will be permitted to recognize its share of a net deduction with respect to the Corridor Contract, subject to the discussion under “—Taxation of the Corridor Contract” below.

In general, this treatment of an FC Class Certificate should not materially affect the timing or amount of income, for federal income tax purposes, of a beneficial owner of an FC Class Certificate provided that:

- any premium paid with respect to the Corridor Contract is amortized in the same manner as any offsetting premium or discount with respect to the corresponding REMIC regular interest is amortized, and
- the beneficial owner's ability to recognize a net deduction with respect to the Corridor Contract is not subject to sections 67 or 68 of the Code.

In any event, you should consult your own tax advisor regarding the consequences to you in light of your particular circumstances of taxing separately the components comprising each FC Class Certificate (*i.e.*, the corresponding REMIC regular interest and the Corridor Contract).

#### *Allocations with Respect to an FC Class Certificate*

A beneficial owner of an FC Class Certificate must allocate its cost to acquire the Certificate between the corresponding REMIC regular interest and the Corridor Contract based on their relative fair market values. When a beneficial owner of an FC Class Certificate sells or disposes of the Certificate, the beneficial owner must allocate the sale proceeds between the corresponding REMIC regular interest and the Corridor Contract based on their relative fair market values and must treat the sale or other disposition of the Certificate as a sale or other disposition of a pro rata portion of the corresponding REMIC regular interest and the Corridor Contract.

For information reporting purposes, we intend to treat the Corridor Contract as having an initial value of \$3,473,000. Because the Corridor Contract is expected to have more than nominal value, you should consider the income tax consequences to you of allocating a more than nominal portion of your purchase price for an FC Class Certificate to the premium for the Corridor Contract. You should consult your own tax advisors regarding the consequences to you should the Corridor Contract have more than nominal value at the time you acquire an FC Class Certificate. See “—Taxation of the Corridor Contract” below.

#### *Tax Attributes of FC Class Certificates*

Although the FC Class Certificates will represent beneficial ownership in a REMIC regular interest, which is afforded certain tax attributes under the Code (see “Taxation of REMIC Regular Interests—*Special Tax Attributes*” in the REMIC Prospectus), the interest in the Corridor Contract represented by an FC Class Certificate will not constitute:

- a “real estate asset” within the meaning of section 856(c)(5)(B) of the Code,
- a “qualified mortgage” within the meaning of section 860G(a)(3) of the Code or a “permitted investment” within the meaning of section 860G(a)(5) of the Code, or
- an asset described in section 7701(a)(19)(C)(xi) of the Code.

Income received under the Corridor Contract will not constitute income described in section 856(c)(3)(B) with respect to a real estate investment trust. As a result, the FC Class may not be an appropriate investment for a REMIC.

### **Taxation of the Corridor Contract**

#### *General*

A beneficial owner of an FC Class Certificate will be treated as having entered into a “notional principal contract” within the meaning of Treasury Department Regulations promulgated under section 446 of the Code (the “NPC Regulations”). Pursuant to this notional principal contract, the beneficial owners of the FC Class Certificates will be treated as agreeing to pay a premium for the right

to receive the payments on the Corridor Contract. A beneficial owner of an FC Class Certificate will be treated as having entered into the notional principal contract on the date the beneficial owner acquires the Certificate.

#### *Treatment of Payments Under the Corridor Contract*

Under the NPC Regulations, the premium that is deemed to have been paid for the Corridor Contract must be amortized over the life of the FC Class, taking into account the declining balance of the FC Class. For information reporting purposes, we intend to amortize the premium under a constant yield method, similar to that used to amortize OID. You should consult your tax advisor regarding the method for amortizing this premium.

Any payment received by the FC Class pursuant to the Corridor Contract will be treated as a periodic payment under the NPC Regulations. To the extent that the periodic payments in any year exceed the amount of the premium amortized in that year, such excess shall represent net income for that year. Conversely, to the extent that the amount of the premium amortized in any year exceeds the periodic payments in that year, such excess shall represent a net deduction for that year. Although not clear, net income or a net deduction should be treated as ordinary income or as an ordinary deduction.

A beneficial owner's ability to recognize a net deduction with respect to the Corridor Contract is limited under section 67 of the Code in the case of (i) estates and trusts, and (ii) individuals owning an interest in an FC Class Certificate directly or through an investment in a "pass-thru entity" (other than in connection with such individual's trade or business). Pass-thru entities include partnerships, S corporations, grantor trusts, and non-publicly offered regulated investment companies, but do not include estates, non-grantor trusts, cooperatives, real estate investment trusts and publicly offered regulated investment companies. Generally, such a beneficial owner can recognize a net deduction only to the extent that these costs, when aggregated with certain of the beneficial owner's other miscellaneous itemized deductions, exceed 2% of the beneficial owner's adjusted gross income. For this purpose, an estate or non-grantor trust computes adjusted gross income in the same manner as in the case of an individual, except that deductions for administrative expenses of the estate or trust that would not have been incurred if the property were not held in such trust or estate are treated as allowable in arriving at adjusted gross income. In addition, section 68 of the Code may provide for certain limitations on itemized deductions otherwise allowable for a beneficial owner who is an individual. Further, such a beneficial owner will not be able to recognize a net deduction with respect to the Corridor Contract in computing the beneficial owner's alternative minimum tax liability.

#### *Disposition of the Corridor Contract*

Any amount that is considered to be allocated to the Corridor Contract in connection with the sale or other disposition of an FC Class Certificate as described under "*—Taxation of Beneficial Owners of the FC Class Certificates—Allocations with Respect to an FC Class Certificate*" above will be considered a "termination payment" under the NPC Regulations. Under the NPC Regulations, a beneficial owner of an FC Class Certificate will have gain or loss from the disposition of the Corridor Contract equal to (i) the sum of the unamortized portion of any premium received or deemed to have been received by the beneficial owner upon entering into the Corridor Contract and any termination payment it receives or is deemed to have received, *less* (ii) the sum of the unamortized portion of any premium paid or deemed to have been paid by the beneficial owner upon entering into the Corridor Contract and any termination payment it makes or is deemed to have made. The gain or loss should be capital gain or loss, provided the Corridor Contract is a capital asset to the beneficial owner. The ability to deduct capital losses is subject to limitations.

#### **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 Upper Tier REMIC (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 Upper Tier REMIC (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is which is 120% of the “federal long-term rate.” The rate will be published on or about June 20, 2007. 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.

### **Taxation of Beneficial Owners of RCR Certificates**

*General.* The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The REMIC Certificates that are exchanged for RCR Certificates (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest in those REMIC Certificates. For a general discussion of the federal income tax treatment of beneficial owners of REMIC Certificates, see “Certain Federal Income Tax Consequences” in the REMIC Prospectus.

The RCR Classes (each, a “Combination RCR Class”) will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. Each Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

*Combination RCR Classes.* A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. Except in the case of a beneficial owner that acquires a Combination RCR Certificate in an exchange described under “—*Exchanges*” below, a beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. Such an owner should account for its ownership interest in each underlying REMIC Certificate as described under “—*Taxation of Beneficial Owners of Regular Certificates*” above and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*” in the REMIC Prospectus. When a beneficial owner sells a Combination RCR Certificate, the owner must allocate the sale

proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

*Exchanges.* If a beneficial owner exchanges one or more REMIC Certificates for the related RCR Certificate or Certificates in the manner described under “Description of the Certificates—Combination and Recombination” in this prospectus supplement, the exchange will not be taxable. Likewise, if a beneficial owner exchanges one or more RCR Certificates for the related REMIC Certificate or Certificates in the manner described in that discussion, the exchange will not be a taxable exchange. In each of these cases, the beneficial owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates (or the same interest in the related REMIC Certificate) that it owned immediately prior to the exchange.

### **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.

### **ADDITIONAL ERISA CONSIDERATIONS RELATING TO THE FC CLASS**

Because the right to interest payable under the Corridor Contract to Holders of the FC Class is not guaranteed by Fannie Mae, the “guaranteed governmental mortgage pool exemption” may or may not be applicable to the acquisition and holding of that right. Therefore, any Plan fiduciary considering an investment in the FC Class should consider the identity of the Counterparty in determining whether an investment in the FC Class would give rise to a prohibited transaction. Depending on the relevant facts and circumstances, certain prohibited transaction exemptions may apply to the acquisition of the FC Class and rights under the Corridor Contract—for example, Prohibited Transaction Class Exemption (“PTCE”) 84-14, which exempts certain transactions effected on behalf of a Plan by a “qualified professional asset manager,” PTCE 90-1, which exempts certain transactions by insurance company pooled separate accounts, PTCE 91-38, which exempts certain transactions by bank collective investment funds, PTCE 95-60, which exempts certain transactions by insurance company general accounts, or PTCE 96-23, which exempts certain transactions effected on behalf of a Plan by an “in-house asset manager”. Each Plan that invests in the FC Class, by its acceptance of the related Certificate, will be deemed to make certain representations as provided in the Trust Agreement, including that its acquisition of the FC Class and rights under the Corridor Contract does not give rise to a non-exempt prohibited transaction under section 406 of ERISA or section 4975 of the Code.

### **PLAN OF DISTRIBUTION**

*General.* We are obligated to deliver the Certificates to Barclays Capital Inc. (the “Dealer”) in exchange for the Group 1 Underlying RCR Certificate, the Trust MBS and the Group 3 Ginnie Mae Certificates. 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 Group 2, Group 3, Group 4, Group 5, Group 6 or Group 7 Classes in addition to those contemplated as of the date of this prospectus supplement. In that event, we will increase the related Trust MBS or Group 3 Ginnie Mae Certificates, as applicable, in principal balance, but we expect that all these

additional Trust MBS or Group 3 Ginnie Mae Certificates, as applicable, will have the same characteristics as described under “Description of the Certificates—The Trust MBS” and “—The Group 3 Ginnie Mae Certificates” in this prospectus supplement. The proportion that the original principal balance of each Group 2, 3, 4, 5, 6 or 7 Class bears to the aggregate original principal balance of all Group 2, 3, 4, 5, 6 or 7 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the related Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

#### **LEGAL MATTERS**

Sidley Austin LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

**Exhibit A**

**Group 1 Underlying RCR Certificate**

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	July 2007 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2004-80	XE	October 2004	31394BKM5	5.0%	FIX	October 2034	SEQ/NAS/AD	\$57,824,413	1.000000000	\$57,824,413	5.479%	316	36

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

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates							
Classes	Original Principal or Notional Balances	RCR Classes	Original Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date	
<b>Recombination 1</b>									
EO	\$15,510,000	PE	\$15,510,000	5.0%	FIX	SC/SCH	31396XDJ0	August 2037	
EI	15,510,000(4)								
<b>Recombination 2</b>									
SA	9,900,000(4)	SQ	1,153,847	(5)	INV	PT	31396XDK7	August 2037	
PO	1,153,847								
<b>Recombination 3</b>									
SP	9,032,000	SB	13,636,363	(5)	INV	PT	31396XDL5	August 2037	
SC	4,604,363								
<b>Recombination 4</b>									
XA	60,440,250	LA	74,388,000	6.5	FIX	XAC/AD	31396XDM3	August 2047	
XO	13,947,750								
<b>Recombination 5</b>									
MO	25,021,000	ME	25,021,000	5.5	FIX	PAC	31396XDN1	August 2037	
MI	25,021,000(4)								

(1) REMIC Certificates and RCR Certificates in Recombinations 1, 2, 4 and 5 may be exchanged only in the proportions shown in this Schedule 1. In any exchange under Recombination 3, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of the related REMIC Classes at the time of exchange.

(2) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General—Authorized Denominations" in this prospectus supplement.

(3) See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "—Distributions of Principal" in this prospectus supplement.

(4) Notional balances. These Classes are Interest Only Classes. See page S-8 for a description of how their notional balances are calculated.

(5) For a description of these interest rates, see "Description of the Certificates—Distributions of Interest" in this prospectus supplement.

## Principal Balance Schedules

### *Aggregate Group I Scheduled Balances*

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance .....	\$98,810,000.00	October 2011 .....	\$73,641,633.97	January 2016 .....	\$38,951,538.58
August 2007 .....	98,549,642.94	November 2011 .....	73,101,784.13	February 2016 .....	38,324,215.33
September 2007 .....	98,274,211.98	December 2011 .....	72,564,393.76	March 2016 .....	37,706,122.56
October 2007 .....	97,983,814.58	January 2012 .....	72,029,449.94	April 2016 .....	37,097,128.56
November 2007 .....	97,670,289.99	February 2012 .....	71,496,939.79	May 2016 .....	36,497,103.48
December 2007 .....	97,341,989.49	March 2012 .....	70,966,850.53	June 2016 .....	35,905,919.23
January 2008 .....	96,999,043.02	April 2012 .....	70,439,169.40	July 2016 .....	35,323,449.56
February 2008 .....	96,641,587.98	May 2012 .....	69,913,883.71	August 2016 .....	34,749,569.94
March 2008 .....	96,269,935.33	June 2012 .....	69,390,980.85	September 2016 .....	34,184,157.60
April 2008 .....	95,885,739.09	July 2012 .....	68,870,448.25	October 2016 .....	33,627,091.47
May 2008 .....	95,489,128.49	August 2012 .....	68,352,273.40	November 2016 .....	33,078,252.19
June 2008 .....	95,080,239.24	September 2012 .....	67,836,443.85	December 2016 .....	32,537,522.04
July 2008 .....	94,659,213.39	October 2012 .....	67,322,947.21	January 2017 .....	32,004,784.97
August 2008 .....	94,229,375.22	November 2012 .....	66,811,771.14	February 2017 .....	31,479,926.54
September 2008 .....	93,792,138.20	December 2012 .....	66,302,903.36	March 2017 .....	30,962,833.89
October 2008 .....	93,347,582.28	January 2013 .....	65,683,202.49	April 2017 .....	30,453,395.76
November 2008 .....	92,866,298.24	February 2013 .....	64,864,569.83	May 2017 .....	29,951,502.44
December 2008 .....	92,377,917.06	March 2013 .....	64,050,244.20	June 2017 .....	29,457,045.76
January 2009 .....	91,882,531.70	April 2013 .....	63,240,203.32	July 2017 .....	28,969,919.04
February 2009 .....	91,380,239.27	May 2013 .....	62,434,425.02	August 2017 .....	28,490,017.11
March 2009 .....	90,871,140.99	June 2013 .....	61,632,887.23	September 2017 .....	28,017,236.27
April 2009 .....	90,355,342.09	July 2013 .....	60,835,568.00	October 2017 .....	27,551,474.26
May 2009 .....	89,832,951.76	August 2013 .....	60,042,445.50	November 2017 .....	27,092,630.26
June 2009 .....	89,304,083.01	September 2013 .....	59,253,498.01	December 2017 .....	26,640,604.86
July 2009 .....	88,768,852.65	October 2013 .....	58,468,703.92	January 2018 .....	26,195,300.03
August 2009 .....	88,227,381.15	November 2013 .....	57,688,041.72	February 2018 .....	25,756,619.13
September 2009 .....	87,679,792.58	December 2013 .....	56,911,490.02	March 2018 .....	25,324,466.86
October 2009 .....	87,126,214.49	January 2014 .....	56,139,027.56	April 2018 .....	24,898,749.26
November 2009 .....	86,533,434.35	February 2014 .....	55,370,633.14	May 2018 .....	24,479,373.69
December 2009 .....	85,943,446.42	March 2014 .....	54,606,285.71	June 2018 .....	24,066,248.79
January 2010 .....	85,356,236.26	April 2014 .....	53,845,964.32	July 2018 .....	23,659,284.50
February 2010 .....	84,771,789.50	May 2014 .....	53,089,648.12	August 2018 .....	23,258,392.01
March 2010 .....	84,190,091.83	June 2014 .....	52,337,316.36	September 2018 .....	22,863,483.76
April 2010 .....	83,611,129.02	July 2014 .....	51,588,948.42	October 2018 .....	22,474,473.43
May 2010 .....	83,034,886.91	August 2014 .....	50,844,523.76	November 2018 .....	22,091,275.88
June 2010 .....	82,461,351.39	September 2014 .....	50,104,021.97	December 2018 .....	21,713,807.19
July 2010 .....	81,890,508.43	October 2014 .....	49,367,422.72	January 2019 .....	21,341,984.60
August 2010 .....	81,322,344.08	November 2014 .....	48,634,705.80	February 2019 .....	20,975,726.54
September 2010 .....	80,756,844.43	December 2014 .....	47,905,851.10	March 2019 .....	20,614,952.54
October 2010 .....	80,193,995.67	January 2015 .....	47,180,838.61	April 2019 .....	20,259,583.30
November 2010 .....	79,633,784.01	February 2015 .....	46,459,648.43	May 2019 .....	19,909,540.62
December 2010 .....	79,076,195.77	March 2015 .....	45,742,260.75	June 2019 .....	19,564,747.39
January 2011 .....	78,521,217.32	April 2015 .....	45,028,655.88	July 2019 .....	19,225,127.58
February 2011 .....	77,968,835.08	May 2015 .....	44,318,814.21	August 2019 .....	18,890,606.26
March 2011 .....	77,419,035.56	June 2015 .....	43,612,716.25	September 2019 .....	18,561,109.51
April 2011 .....	76,871,805.30	July 2015 .....	42,916,931.99	October 2019 .....	18,236,564.47
May 2011 .....	76,327,130.95	August 2015 .....	42,231,353.81	November 2019 .....	17,916,899.32
June 2011 .....	75,784,999.19	September 2015 .....	41,555,836.39	December 2019 .....	17,602,043.22
July 2011 .....	75,245,396.76	October 2015 .....	40,890,236.46	January 2020 .....	17,291,926.34
August 2011 .....	74,708,310.49	November 2015 .....	40,234,412.73	February 2020 .....	16,986,479.83
September 2011 .....	74,173,727.24	December 2015 .....	39,588,225.90	March 2020 .....	16,685,635.82

**Aggregate Group I (Continued)**

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
April 2020 .....	\$16,389,327.39	September 2024 .....	\$ 5,721,064.02	February 2029 .....	\$ 1,314,860.09
May 2020 .....	16,097,488.54	October 2024 .....	5,592,224.98	March 2029 .....	1,285,653.42
June 2020 .....	15,810,054.22	November 2024 .....	5,465,386.99	April 2029 .....	1,256,940.71
July 2020 .....	15,526,960.31	December 2024 .....	5,340,519.96	May 2029 .....	1,228,714.42
August 2020 .....	15,248,143.56	January 2025 .....	5,217,594.23	June 2029 .....	1,200,967.13
September 2020 .....	14,973,541.64	February 2025 .....	5,096,580.56	July 2029 .....	1,173,691.52
October 2020 .....	14,703,093.07	March 2025 .....	4,977,450.12	August 2029 .....	1,146,880.38
November 2020 .....	14,436,737.27	April 2025 .....	4,860,174.50	September 2029 .....	1,120,526.62
December 2020 .....	14,174,414.48	May 2025 .....	4,744,725.69	October 2029 .....	1,094,623.22
January 2021 .....	13,916,065.81	June 2025 .....	4,631,076.10	November 2029 .....	1,069,163.28
February 2021 .....	13,661,633.19	July 2025 .....	4,519,198.51	December 2029 .....	1,044,140.02
March 2021 .....	13,411,059.37	August 2025 .....	4,409,066.11	January 2030 .....	1,019,546.71
April 2021 .....	13,164,287.90	September 2025 .....	4,300,652.44	February 2030 .....	995,376.77
May 2021 .....	12,921,263.14	October 2025 .....	4,193,931.47	March 2030 .....	971,623.68
June 2021 .....	12,681,930.23	November 2025 .....	4,088,877.50	April 2030 .....	948,281.04
July 2021 .....	12,446,235.08	December 2025 .....	3,985,465.21	May 2030 .....	925,342.51
August 2021 .....	12,214,124.38	January 2026 .....	3,883,669.66	June 2030 .....	902,801.87
September 2021 .....	11,985,545.54	February 2026 .....	3,783,466.24	July 2030 .....	880,653.00
October 2021 .....	11,760,446.76	March 2026 .....	3,684,830.70	August 2030 .....	858,889.82
November 2021 .....	11,538,776.92	April 2026 .....	3,587,739.16	September 2030 .....	837,506.40
December 2021 .....	11,320,485.68	May 2026 .....	3,492,168.06	October 2030 .....	816,496.85
January 2022 .....	11,105,523.36	June 2026 .....	3,398,094.18	November 2030 .....	795,855.40
February 2022 .....	10,893,841.01	July 2026 .....	3,305,494.64	December 2030 .....	775,576.33
March 2022 .....	10,685,390.36	August 2026 .....	3,214,346.89	January 2031 .....	755,654.03
April 2022 .....	10,480,123.85	September 2026 .....	3,124,628.70	February 2031 .....	736,082.96
May 2022 .....	10,277,994.55	October 2026 .....	3,036,318.14	March 2031 .....	716,857.66
June 2022 .....	10,078,956.24	November 2026 .....	2,949,393.64	April 2031 .....	697,972.76
July 2022 .....	9,882,963.32	December 2026 .....	2,863,833.90	May 2031 .....	679,422.97
August 2022 .....	9,689,970.85	January 2027 .....	2,779,617.95	June 2031 .....	661,203.06
September 2022 .....	9,499,934.52	February 2027 .....	2,696,725.10	July 2031 .....	643,307.89
October 2022 .....	9,312,810.67	March 2027 .....	2,615,134.98	August 2031 .....	625,732.38
November 2022 .....	9,128,556.23	April 2027 .....	2,534,827.49	September 2031 .....	608,471.56
December 2022 .....	8,947,128.75	May 2027 .....	2,455,782.85	October 2031 .....	591,520.49
January 2023 .....	8,768,486.40	June 2027 .....	2,377,981.53	November 2031 .....	574,874.33
February 2023 .....	8,592,587.91	July 2027 .....	2,301,404.31	December 2031 .....	558,528.31
March 2023 .....	8,419,392.63	August 2027 .....	2,226,032.24	January 2032 .....	542,477.71
April 2023 .....	8,248,860.47	September 2027 .....	2,151,846.62	February 2032 .....	526,717.89
May 2023 .....	8,080,951.90	October 2027 .....	2,078,829.06	March 2032 .....	511,244.29
June 2023 .....	7,915,627.97	November 2027 .....	2,006,961.40	April 2032 .....	496,052.41
July 2023 .....	7,752,850.28	December 2027 .....	1,936,225.76	May 2032 .....	481,137.81
August 2023 .....	7,592,580.97	January 2028 .....	1,866,604.51	June 2032 .....	466,496.12
September 2023 .....	7,434,782.71	February 2028 .....	1,798,080.28	July 2032 .....	452,123.04
October 2023 .....	7,279,418.72	March 2028 .....	1,730,635.95	August 2032 .....	438,014.31
November 2023 .....	7,126,452.73	April 2028 .....	1,664,254.65	September 2032 .....	424,165.77
December 2023 .....	6,975,848.99	May 2028 .....	1,601,246.97	October 2032 .....	410,573.29
January 2024 .....	6,827,572.26	June 2028 .....	1,567,236.96	November 2032 .....	397,232.81
February 2024 .....	6,681,587.79	July 2028 .....	1,533,793.87	December 2032 .....	384,140.35
March 2024 .....	6,537,861.35	August 2028 .....	1,500,909.11	January 2033 .....	371,291.95
April 2024 .....	6,396,359.17	September 2028 .....	1,468,574.22	February 2033 .....	358,683.74
May 2024 .....	6,257,047.98	October 2028 .....	1,436,780.87	March 2033 .....	346,311.90
June 2024 .....	6,119,894.98	November 2028 .....	1,405,520.82	April 2033 .....	334,172.67
July 2024 .....	5,984,867.82	December 2028 .....	1,374,785.98	May 2033 .....	322,262.32
August 2024 .....	5,851,934.64	January 2029 .....	1,344,568.36	June 2033 .....	310,577.21

**Aggregate Group I (Continued)**

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
July 2033 .....	\$ 299,113.73	November 2034 .....	\$ 143,100.66	March 2036 .....	\$ 44,700.54
August 2033 .....	287,868.34	December 2034 .....	134,902.99	April 2036 .....	40,827.52
September 2033 .....	276,837.54	January 2035 .....	126,870.58	May 2036 .....	37,035.14
October 2033 .....	266,017.89	February 2035 .....	119,000.72	June 2036 .....	33,322.07
November 2033 .....	255,406.00	March 2035 .....	111,290.75	July 2036 .....	29,686.98
December 2033 .....	244,998.53	April 2035 .....	104,386.20	August 2036 .....	26,128.59
January 2034 .....	234,792.18	May 2035 .....	97,621.81	September 2036 .....	22,645.61
February 2034 .....	224,783.72	June 2035 .....	90,995.28	October 2036 .....	19,236.80
March 2034 .....	214,969.94	July 2035 .....	84,504.34	November 2036 .....	15,900.91
April 2034 .....	205,347.71	August 2035 .....	78,146.77	December 2036 .....	12,636.73
May 2034 .....	195,913.92	September 2035 .....	71,920.36	January 2037 .....	9,443.06
June 2034 .....	186,665.52	October 2035 .....	65,822.95	February 2037 .....	6,318.71
July 2034 .....	177,599.50	November 2035 .....	61,026.38	March 2037 .....	3,262.53
August 2034 .....	168,712.90	December 2035 .....	56,817.06	April 2037 .....	273.37
September 2034 .....	160,002.81	January 2036 .....	52,693.92	May 2037 and thereafter .....	0.00
October 2034 .....	151,466.33	February 2036 .....	48,655.54		

**TA Class Targeted Balances**

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance .....	\$50,000,000.00	January 2010 .....	\$34,167,560.22	July 2012 .....	\$ 6,564,288.86
August 2007 .....	49,752,173.36	February 2010 .....	32,952,160.90	August 2012 .....	5,919,230.79
September 2007 .....	49,483,045.38	March 2010 .....	31,759,885.30	September 2012 .....	5,288,721.18
October 2007 .....	49,193,002.37	April 2010 .....	30,590,383.83	October 2012 .....	4,672,533.22
November 2007 .....	48,882,468.66	May 2010 .....	29,443,311.84	November 2012 .....	4,070,443.37
December 2007 .....	48,551,905.80	June 2010 .....	28,318,329.61	December 2012 .....	3,482,231.32
January 2008 .....	48,201,811.92	July 2010 .....	27,215,102.26	January 2013 .....	3,020,809.08
February 2008 .....	47,832,720.80	August 2010 .....	26,133,299.66	February 2013 .....	2,774,049.20
March 2008 .....	47,445,469.75	September 2010 .....	25,072,596.39	March 2013 .....	2,538,489.83
April 2008 .....	47,043,056.41	October 2010 .....	24,032,671.67	April 2013 .....	2,313,933.34
May 2008 .....	46,625,970.77	November 2010 .....	23,013,209.31	May 2013 .....	2,100,185.05
June 2008 .....	46,194,733.16	December 2010 .....	22,013,897.60	June 2013 .....	1,897,053.20
July 2008 .....	45,749,893.28	January 2011 .....	21,034,429.29	July 2013 .....	1,704,348.88
August 2008 .....	45,296,932.82	February 2011 .....	20,074,501.52	August 2013 .....	1,521,886.01
September 2008 .....	44,838,204.82	March 2011 .....	19,133,815.76	September 2013 .....	1,349,481.28
October 2008 .....	44,373,961.78	April 2011 .....	18,212,077.76	October 2013 .....	1,186,954.15
November 2008 .....	43,856,496.37	May 2011 .....	17,308,997.42	November 2013 .....	1,034,126.78
December 2008 .....	43,334,295.53	June 2011 .....	16,424,288.83	December 2013 .....	890,823.99
January 2009 .....	42,807,675.58	July 2011 .....	15,557,670.20	January 2014 .....	756,873.21
February 2009 .....	42,276,972.77	August 2011 .....	14,708,863.69	February 2014 .....	632,104.53
March 2009 .....	41,742,542.34	September 2011 .....	13,877,595.53	March 2014 .....	516,350.53
April 2009 .....	41,204,757.74	October 2011 .....	13,063,595.80	April 2014 .....	409,446.33
May 2009 .....	40,664,009.59	November 2011 .....	12,276,832.03	May 2014 .....	311,229.55
June 2009 .....	40,120,704.79	December 2011 .....	11,506,813.02	June 2014 .....	221,540.25
July 2009 .....	39,575,265.42	January 2012 .....	10,753,280.38	July 2014 .....	140,220.89
August 2009 .....	39,028,127.73	February 2012 .....	10,015,979.42	August 2014 .....	67,116.34
September 2009 .....	38,479,741.04	March 2012 .....	9,294,659.11	September 2014 .....	2,073.78
October 2009 .....	37,930,566.61	April 2012 .....	8,589,072.01	October 2014 and thereafter .....	0.00
November 2009 .....	36,669,153.72	May 2012 .....	7,898,974.28		
December 2009 .....	35,406,437.90	June 2012 .....	7,224,125.53		

**FC Class Targeted Balances**

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance .....	\$75,000,000.00	June 2010 .....	\$34,098,137.13	May 2013 .....	\$ 9,992,458.76
August 2007 .....	74,326,685.25	July 2010 .....	33,086,874.95	June 2013 .....	9,557,939.41
September 2007.....	73,597,686.70	August 2010 .....	32,100,206.35	July 2013 .....	9,133,463.84
October 2007 .....	72,814,043.60	September 2010.....	31,137,515.03	August 2013 .....	8,718,775.47
November 2007 .....	71,976,919.99	October 2010 .....	30,198,199.95	September 2013.....	8,313,624.07
December 2007 .....	71,087,602.35	November 2010 .....	29,281,674.90	October 2013 .....	7,917,765.59
January 2008 .....	70,147,496.72	December 2010 .....	28,387,368.14	November 2013 .....	7,530,962.02
February 2008 .....	69,158,125.43	January 2011 .....	27,514,722.07	December 2013 .....	7,152,981.25
March 2008 .....	68,121,123.29	February 2011 .....	26,663,192.88	January 2014 .....	6,783,596.89
April 2008.....	67,038,233.39	March 2011 .....	25,832,250.16	February 2014 .....	6,422,588.17
May 2008 .....	65,911,302.39	April 2011.....	25,021,376.66	March 2014 .....	6,069,739.77
June 2008 .....	64,742,275.46	May 2011 .....	24,230,067.85	April 2014.....	5,724,841.72
July 2008 .....	63,533,190.75	June 2011 .....	23,457,831.73	May 2014 .....	5,387,689.21
August 2008 .....	62,286,173.49	July 2011 .....	22,704,188.41	June 2014 .....	5,058,082.53
September 2008.....	61,003,429.72	August 2011 .....	21,968,669.90	July 2014 .....	4,735,826.89
October 2008 .....	59,687,239.67	September 2011.....	21,250,819.76	August 2014 .....	4,420,732.32
November 2008 .....	58,339,950.85	October 2011 .....	20,550,192.83	September 2014.....	4,112,613.56
December 2008 .....	56,963,970.79	November 2011 .....	19,866,354.96	October 2014 .....	3,811,289.93
January 2009 .....	55,561,759.57	December 2011 .....	19,198,882.74	November 2014 .....	3,516,585.20
February 2009 .....	54,135,822.09	January 2012 .....	18,547,363.22	December 2014 .....	3,228,327.52
March 2009 .....	52,688,700.17	February 2012 .....	17,911,393.65	January 2015 .....	2,946,349.29
April 2009.....	51,222,964.48	March 2012 .....	17,290,581.28	February 2015 .....	2,670,487.05
May 2009 .....	49,793,179.46	April 2012.....	16,684,543.02	March 2015 .....	2,400,581.38
June 2009 .....	48,398,448.46	May 2012 .....	16,092,905.28	April 2015.....	2,136,476.80
July 2009 .....	47,037,896.94	June 2012 .....	15,515,303.71	May 2015 .....	1,878,021.68
August 2009 .....	45,710,671.95	July 2012 .....	14,951,382.97	June 2015 .....	1,625,068.14
September 2009.....	44,415,941.58	August 2012 .....	14,400,796.49	July 2015 .....	1,377,471.95
October 2009 .....	43,152,894.47	September 2012.....	13,863,206.31	August 2015 .....	1,135,092.45
November 2009 .....	41,920,739.27	October 2012 .....	13,338,282.79	September 2015.....	897,792.45
December 2009 .....	40,718,704.18	November 2012 .....	12,825,704.46	October 2015 .....	665,438.15
January 2010 .....	39,546,036.43	December 2012 .....	12,325,157.80	November 2015 .....	437,899.08
February 2010 .....	38,402,001.87	January 2013 .....	11,836,337.06	December 2015 .....	215,047.95
March 2010 .....	37,285,884.44	February 2013 .....	11,358,944.03	January 2016 and thereafter .....	0.00
April 2010.....	36,196,985.78	March 2013 .....	10,892,687.88		
May 2010 .....	35,134,624.78	April 2013.....	10,437,285.00		

**SP 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 through June 2008 .....	\$9,032,000.00	April 2009.....	\$8,213,081.95	March 2010 .....	\$7,360,176.83
July 2008 .....	8,948,176.82	May 2009 .....	8,133,510.51	April 2010.....	7,285,035.83
August 2008 .....	8,864,788.75	June 2009 .....	8,054,352.30	May 2010 .....	7,210,285.27
September 2008.....	8,781,833.55	July 2009 .....	7,975,605.21	June 2010 .....	7,135,923.14
October 2008 .....	8,699,309.00	August 2009 .....	7,897,267.10	July 2010 .....	7,061,947.44
November 2008 .....	8,617,212.87	September 2009.....	7,819,335.89	August 2010 .....	6,988,356.19
December 2008 .....	8,535,542.98	October 2009 .....	7,741,809.48	September 2010.....	6,915,147.40
January 2009 .....	8,454,297.11	November 2009 .....	7,664,685.78	October 2010 .....	6,842,319.12
February 2009 .....	8,373,473.10	December 2009 .....	7,587,962.72	November 2010 .....	6,769,869.37
March 2009 .....	8,293,068.76	January 2010 .....	7,511,638.24	December 2010 .....	6,697,796.22
		February 2010 .....	7,435,710.29	January 2011 .....	6,626,097.72

**SP 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>
February 2011 .....	\$6,554,771.96	July 2015 .....	\$3,269,901.22	December 2019 .....	\$1,381,554.65
March 2011 .....	6,483,817.00	August 2015 .....	3,219,240.95	January 2020 .....	1,358,167.19
April 2011.....	6,413,230.94	September 2015.....	3,169,301.20	February 2020 .....	1,335,125.49
May 2011 .....	6,343,011.89	October 2015 .....	3,120,072.17	March 2020 .....	1,312,424.76
June 2011 .....	6,273,157.95	November 2015 .....	3,071,544.14	April 2020.....	1,290,060.25
July 2011 .....	6,203,667.25	December 2015 .....	3,023,707.56	May 2020 .....	1,268,027.27
August 2011 .....	6,134,537.92	January 2016 .....	2,976,553.01	June 2020 .....	1,246,321.21
September 2011.....	6,065,768.09	February 2016 .....	2,930,071.16	July 2020 .....	1,224,937.53
October 2011 .....	5,997,355.93	March 2016 .....	2,884,252.84	August 2020 .....	1,203,871.72
November 2011.....	5,929,299.58	April 2016.....	2,839,088.97	September 2020.....	1,183,119.35
December 2011 .....	5,861,597.22	May 2016 .....	2,794,570.63	October 2020 .....	1,162,676.05
January 2012 .....	5,794,247.03	June 2016 .....	2,750,688.99	November 2020 .....	1,142,537.51
February 2012 .....	5,727,247.19	July 2016 .....	2,707,435.35	December 2020 .....	1,122,699.47
March 2012 .....	5,660,595.90	August 2016 .....	2,664,801.11	January 2021 .....	1,103,157.73
April 2012.....	5,594,291.37	September 2016.....	2,622,777.81	February 2021 .....	1,083,908.16
May 2012 .....	5,528,331.81	October 2016 .....	2,581,357.07	March 2021 .....	1,064,946.66
June 2012 .....	5,462,715.45	November 2016 .....	2,540,530.67	April 2021.....	1,046,269.22
July 2012 .....	5,397,440.53	December 2016 .....	2,500,290.44	May 2021 .....	1,027,871.84
August 2012 .....	5,332,505.28	January 2017 .....	2,460,628.37	June 2021.....	1,009,750.61
September 2012.....	5,267,907.96	February 2017 .....	2,421,536.54	July 2021 .....	991,901.67
October 2012 .....	5,203,646.83	March 2017 .....	2,383,007.12	August 2021 .....	974,321.18
November 2012 .....	5,139,720.15	April 2017.....	2,345,032.40	September 2021.....	957,005.40
December 2012 .....	5,076,126.22	May 2017 .....	2,307,604.77	October 2021 .....	939,950.61
January 2013 .....	5,012,863.31	June 2017 .....	2,270,716.73	November 2021 .....	923,153.13
February 2013 .....	4,949,929.73	July 2017 .....	2,234,360.86	December 2021 .....	906,609.36
March 2013 .....	4,887,323.77	August 2017 .....	2,198,529.87	January 2022 .....	890,315.74
April 2013.....	4,825,043.76	September 2017.....	2,163,216.53	February 2022 .....	874,268.74
May 2013 .....	4,763,088.01	October 2017 .....	2,128,413.73	March 2022 .....	858,464.89
June 2013 .....	4,701,454.85	November 2017 .....	2,094,114.46	April 2022.....	842,900.78
July 2013 .....	4,640,142.64	December 2017 .....	2,060,311.79	May 2022 .....	827,573.03
August 2013 .....	4,579,149.71	January 2018 .....	2,026,998.89	June 2022 .....	812,478.30
September 2013.....	4,518,474.42	February 2018 .....	1,994,169.01	July 2022 .....	797,613.32
October 2013 .....	4,458,115.14	March 2018 .....	1,961,815.51	August 2022 .....	782,974.84
November 2013 .....	4,398,070.24	April 2018.....	1,929,931.82	September 2022.....	768,559.66
December 2013 .....	4,338,338.10	May 2018 .....	1,898,511.47	October 2022 .....	754,364.64
January 2014 .....	4,278,917.13	June 2018 .....	1,867,548.07	November 2022 .....	740,386.66
February 2014 .....	4,219,805.70	July 2018 .....	1,837,035.33	December 2022 .....	726,622.65
March 2014 .....	4,161,002.23	August 2018 .....	1,806,967.01	January 2023 .....	713,069.60
April 2014.....	4,102,505.14	September 2018.....	1,777,337.00	February 2023 .....	699,724.50
May 2014 .....	4,044,312.85	October 2018 .....	1,748,139.24	March 2023 .....	686,584.43
June 2014 .....	3,986,423.79	November 2018 .....	1,719,367.76	April 2023.....	673,646.46
July 2014 .....	3,928,836.41	December 2018 .....	1,691,016.66	May 2023 .....	660,907.75
August 2014 .....	3,871,549.13	January 2019 .....	1,663,080.14	June 2023 .....	648,365.46
September 2014.....	3,814,560.44	February 2019 .....	1,635,552.47	July 2023 .....	636,016.80
October 2014 .....	3,757,868.78	March 2019 .....	1,608,427.99	August 2023 .....	623,859.03
November 2014 .....	3,701,472.63	April 2019.....	1,581,701.11	September 2023.....	611,889.44
December 2014 .....	3,645,370.47	May 2019 .....	1,555,366.34	October 2023 .....	600,105.34
January 2015 .....	3,589,560.78	June 2019 .....	1,529,418.23	November 2023 .....	588,504.10
February 2015 .....	3,534,363.56	July 2019 .....	1,503,851.45	December 2023 .....	577,083.12
March 2015 .....	3,479,948.65	August 2019 .....	1,478,660.68	January 2024 .....	565,839.82
April 2015.....	3,426,305.39	September 2019.....	1,453,840.74	February 2024 .....	554,771.69
May 2015 .....	3,373,423.28	October 2019 .....	1,429,386.45	March 2024 .....	543,876.21
June 2015 .....	3,321,291.96	November 2019 .....	1,405,292.76	April 2024.....	533,150.93

**SP Class (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2024 .....	\$ 522,593.41	December 2027 .....	\$ 197,704.96	July 2031 .....	\$ 41,191.01
June 2024 .....	512,201.27	January 2028 .....	192,562.36	August 2031 .....	38,819.26
July 2024 .....	501,972.12	February 2028 .....	187,506.66	September 2031 .....	36,492.70
August 2024 .....	491,903.65	March 2028 .....	182,536.59	October 2031 .....	34,210.63
September 2024 .....	481,993.56	April 2028 .....	177,650.87	November 2031 .....	31,972.38
October 2024 .....	472,239.56	May 2028 .....	172,848.25	December 2031 .....	29,777.26
November 2024 .....	462,639.44	June 2028 .....	168,127.51	January 2032 .....	27,624.60
December 2024 .....	453,190.97	July 2028 .....	163,487.43	February 2032 .....	25,513.75
January 2025 .....	443,891.99	August 2028 .....	158,926.81	March 2032 .....	23,444.04
February 2025 .....	434,740.35	September 2028 .....	154,444.48	April 2032 .....	21,414.84
March 2025 .....	425,733.92	October 2028 .....	150,039.26	May 2032 .....	19,425.52
April 2025 .....	416,870.63	November 2028 .....	145,710.02	June 2032 .....	17,475.46
May 2025 .....	408,148.41	December 2028 .....	141,455.61	July 2032 .....	16,679.43
June 2025 .....	399,565.23	January 2029 .....	137,274.92	August 2032 .....	15,898.17
July 2025 .....	391,119.09	February 2029 .....	133,166.86	September 2032 .....	15,131.45
August 2025 .....	382,808.01	March 2029 .....	129,130.34	October 2032 .....	14,379.05
September 2025 .....	374,630.04	April 2029 .....	125,164.28	November 2032 .....	13,640.75
October 2025 .....	366,583.25	May 2029 .....	121,267.64	December 2032 .....	12,916.33
November 2025 .....	358,665.77	June 2029 .....	117,439.37	January 2033 .....	12,205.57
December 2025 .....	350,875.70	July 2029 .....	113,678.45	February 2033 .....	11,508.27
January 2026 .....	343,211.22	August 2029 .....	109,983.86	March 2033 .....	10,824.22
February 2026 .....	335,670.50	September 2029 .....	106,354.61	April 2033 .....	10,153.21
March 2026 .....	328,251.75	October 2029 .....	102,789.72	May 2033 .....	9,495.05
April 2026 .....	320,953.19	November 2029 .....	99,288.21	June 2033 .....	8,849.52
May 2026 .....	313,773.10	December 2029 .....	95,849.13	July 2033 .....	8,216.45
June 2026 .....	306,709.73	January 2030 .....	92,471.55	August 2033 .....	7,595.63
July 2026 .....	299,761.40	February 2030 .....	89,154.52	September 2033 .....	6,986.87
August 2026 .....	292,926.44	March 2030 .....	85,897.13	October 2033 .....	6,389.99
September 2026 .....	286,203.19	April 2030 .....	82,698.49	November 2033 .....	5,804.80
October 2026 .....	279,590.02	May 2030 .....	79,557.70	December 2033 .....	5,231.12
November 2026 .....	273,085.34	June 2030 .....	76,473.87	January 2034 .....	4,668.77
December 2026 .....	266,687.55	July 2030 .....	73,446.16	February 2034 .....	4,117.57
January 2027 .....	260,395.11	August 2030 .....	70,473.70	March 2034 .....	3,577.34
February 2027 .....	254,206.45	September 2030 .....	67,555.65	April 2034 .....	3,047.92
March 2027 .....	248,120.08	October 2030 .....	64,691.18	May 2034 .....	2,529.14
April 2027 .....	242,134.49	November 2030 .....	61,879.48	June 2034 .....	2,020.82
May 2027 .....	236,248.21	December 2030 .....	59,119.73	July 2034 .....	1,522.80
June 2027 .....	230,459.77	January 2031 .....	56,411.15	August 2034 .....	1,034.92
July 2027 .....	224,767.75	February 2031 .....	53,752.95	September 2034 .....	557.02
August 2027 .....	219,170.72	March 2031 .....	51,144.36	October 2034 .....	88.94
September 2027 .....	213,667.30	April 2031 .....	48,584.62	November 2034 and thereafter .....	0.00
October 2027 .....	208,256.10	May 2031 .....	46,072.97		
November 2027 .....	202,935.77	June 2031 .....	43,608.68		

**Aggregate Group II 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 .....	\$178,100,000.00	December 2007 .....	\$172,989,035.44	May 2008 .....	\$167,422,506.09
August 2007 .....	177,120,462.07	January 2008 .....	171,911,155.09	June 2008 .....	166,256,698.65
September 2007 .....	176,114,771.47	February 2008 .....	170,815,445.92	July 2008 .....	165,073,727.00
October 2007 .....	175,090,925.33	March 2008 .....	169,702,018.33	August 2008 .....	163,873,757.41
November 2007 .....	174,048,988.01	April 2008 .....	168,570,994.05	September 2008 .....	162,656,966.96

**Aggregate Group II (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 2008 .....	\$161,423,543.47	March 2013 .....	\$ 93,289,540.16	August 2017 .....	\$ 42,683,401.07
November 2008 .....	160,173,685.37	April 2013 .....	92,151,665.34	September 2017 .....	41,998,677.28
December 2008 .....	158,907,601.47	May 2013 .....	91,019,677.93	October 2017 .....	41,324,100.10
January 2009 .....	157,625,510.91	June 2013 .....	89,893,547.66	November 2017 .....	40,659,525.11
February 2009 .....	156,327,642.90	July 2013 .....	88,773,244.39	December 2017 .....	40,004,809.91
March 2009 .....	155,014,236.63	August 2013 .....	87,658,738.15	January 2018 .....	39,359,814.08
April 2009 .....	153,685,541.00	September 2013 .....	86,549,999.11	February 2018 .....	38,724,399.14
May 2009 .....	152,341,814.49	October 2013 .....	85,446,997.61	March 2018 .....	38,098,428.57
June 2009 .....	150,983,324.95	November 2013 .....	84,349,704.12	April 2018 .....	37,481,767.71
July 2009 .....	149,610,349.37	December 2013 .....	83,258,089.30	May 2018 .....	36,874,283.82
August 2009 .....	148,223,173.66	January 2014 .....	82,172,123.91	June 2018 .....	36,275,845.98
September 2009 .....	146,822,092.46	February 2014 .....	81,091,778.91	July 2018 .....	35,686,325.10
October 2009 .....	145,407,408.89	March 2014 .....	80,017,025.37	August 2018 .....	35,105,593.90
November 2009 .....	144,000,036.69	April 2014 .....	78,947,834.54	September 2018 .....	34,533,526.85
December 2009 .....	142,599,938.25	May 2014 .....	77,884,177.79	October 2018 .....	33,970,000.19
January 2010 .....	141,207,076.16	June 2014 .....	76,826,026.66	November 2018 .....	33,414,891.89
February 2010 .....	139,821,413.19	July 2014 .....	75,773,352.82	December 2018 .....	32,868,081.61
March 2010 .....	138,442,912.31	August 2014 .....	74,726,128.10	January 2019 .....	32,329,450.70
April 2010 .....	137,071,536.67	September 2014 .....	73,684,324.46	February 2019 .....	31,798,882.14
May 2010 .....	135,707,249.63	October 2014 .....	72,647,914.01	March 2019 .....	31,276,260.57
June 2010 .....	134,350,014.72	November 2014 .....	71,616,869.02	April 2019 .....	30,761,472.24
July 2010 .....	132,999,795.66	December 2014 .....	70,591,161.87	May 2019 .....	30,254,404.98
August 2010 .....	131,656,556.36	January 2015 .....	69,570,765.11	June 2019 .....	29,754,948.17
September 2010 .....	130,320,260.92	February 2015 .....	68,555,651.42	July 2019 .....	29,262,992.76
October 2010 .....	128,990,873.62	March 2015 .....	67,545,793.62	August 2019 .....	28,778,431.23
November 2010 .....	127,668,358.91	April 2015 .....	66,541,164.67	September 2019 .....	28,301,157.52
December 2010 .....	126,352,681.46	May 2015 .....	65,541,737.67	October 2019 .....	27,831,067.11
January 2011 .....	125,043,806.08	June 2015 .....	64,547,485.86	November 2019 .....	27,368,056.88
February 2011 .....	123,741,697.78	July 2015 .....	63,558,382.62	December 2019 .....	26,912,025.21
March 2011 .....	122,446,321.76	August 2015 .....	62,574,401.46	January 2020 .....	26,462,871.86
April 2011 .....	121,157,643.38	September 2015 .....	61,597,085.87	February 2020 .....	26,020,498.01
May 2011 .....	119,875,628.19	October 2015 .....	60,634,064.64	March 2020 .....	25,584,806.22
June 2011 .....	118,600,241.91	November 2015 .....	59,685,135.75	April 2020 .....	25,155,700.40
July 2011 .....	117,331,450.44	December 2015 .....	58,750,100.00	May 2020 .....	24,733,085.84
August 2011 .....	116,069,219.86	January 2016 .....	57,828,760.95	June 2020 .....	24,316,869.12
September 2011 .....	114,813,516.41	February 2016 .....	56,920,924.89	July 2020 .....	23,906,958.14
October 2011 .....	113,564,306.52	March 2016 .....	56,026,400.78	August 2020 .....	23,503,262.10
November 2011 .....	112,321,556.79	April 2016 .....	55,145,000.25	September 2020 .....	23,105,691.46
December 2011 .....	111,085,233.98	May 2016 .....	54,276,537.51	October 2020 .....	22,714,157.94
January 2012 .....	109,855,305.03	June 2016 .....	53,420,829.38	November 2020 .....	22,328,574.50
February 2012 .....	108,631,737.06	July 2016 .....	52,577,695.20	December 2020 .....	21,948,855.30
March 2012 .....	107,414,497.33	August 2016 .....	51,746,956.84	January 2021 .....	21,574,915.74
April 2012 .....	106,203,553.29	September 2016 .....	50,928,438.62	February 2021 .....	21,206,672.37
May 2012 .....	104,998,872.56	October 2016 .....	50,121,967.31	March 2021 .....	20,844,042.94
June 2012 .....	103,800,422.92	November 2016 .....	49,327,372.08	April 2021 .....	20,486,946.33
July 2012 .....	102,608,172.31	December 2016 .....	48,544,484.47	May 2021 .....	20,135,302.58
August 2012 .....	101,422,088.85	January 2017 .....	47,773,138.38	June 2021 .....	19,789,032.84
September 2012 .....	100,242,140.81	February 2017 .....	47,013,169.99	July 2021 .....	19,448,059.37
October 2012 .....	99,068,296.62	March 2017 .....	46,264,417.78	August 2021 .....	19,112,305.52
November 2012 .....	97,900,524.88	April 2017 .....	45,526,722.44	September 2021 .....	18,781,695.72
December 2012 .....	96,738,794.37	May 2017 .....	44,799,926.92	October 2021 .....	18,456,155.46
January 2013 .....	95,583,074.00	June 2017 .....	44,083,876.32	November 2021 .....	18,135,611.27
February 2013 .....	94,433,332.85	July 2017 .....	43,378,417.91	December 2021 .....	17,819,990.73

**Aggregate Group II (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 2022 .....	\$ 17,509,222.43	June 2026 .....	\$ 6,430,096.77	November 2030 .....	\$ 1,791,100.61
February 2022 .....	17,203,235.96	July 2026 .....	6,298,697.50	December 2030 .....	1,738,388.31
March 2022 .....	16,901,961.90	August 2026 .....	6,169,445.81	January 2031 .....	1,686,627.28
April 2022 .....	16,605,331.82	September 2026 .....	6,042,309.59	February 2031 .....	1,635,802.66
May 2022 .....	16,313,278.24	October 2026 .....	5,917,257.21	March 2031 .....	1,585,899.82
June 2022 .....	16,025,734.63	November 2026 .....	5,794,257.46	April 2031 .....	1,536,904.35
July 2022 .....	15,742,635.41	December 2026 .....	5,673,279.59	May 2031 .....	1,488,802.04
August 2022 .....	15,463,915.90	January 2027 .....	5,554,293.31	June 2031 .....	1,441,578.90
September 2022 .....	15,189,512.37	February 2027 .....	5,437,268.74	July 2031 .....	1,395,221.14
October 2022 .....	14,919,361.94	March 2027 .....	5,322,176.43	August 2031 .....	1,349,715.17
November 2022 .....	14,653,402.66	April 2027 .....	5,208,987.35	September 2031 .....	1,305,047.59
December 2022 .....	14,391,573.43	May 2027 .....	5,097,672.91	October 2031 .....	1,261,205.23
January 2023 .....	14,133,814.01	June 2027 .....	4,988,204.90	November 2031 .....	1,218,175.06
February 2023 .....	13,880,065.02	July 2027 .....	4,880,555.53	December 2031 .....	1,175,944.30
March 2023 .....	13,630,267.92	August 2027 .....	4,774,697.41	January 2032 .....	1,134,500.31
April 2023 .....	13,384,364.99	September 2027 .....	4,670,603.54	February 2032 .....	1,093,830.67
May 2023 .....	13,142,299.32	October 2027 .....	4,568,247.30	March 2032 .....	1,053,923.12
June 2023 .....	12,904,014.82	November 2027 .....	4,467,602.47	April 2032 .....	1,014,765.58
July 2023 .....	12,669,456.17	December 2027 .....	4,368,643.18	May 2032 .....	976,346.18
August 2023 .....	12,438,568.85	January 2028 .....	4,271,343.97	June 2032 .....	938,653.18
September 2023 .....	12,211,299.10	February 2028 .....	4,175,679.71	July 2032 .....	909,823.33
October 2023 .....	11,987,593.94	March 2028 .....	4,081,625.65	August 2032 .....	881,517.52
November 2023 .....	11,767,401.11	April 2028 .....	3,989,157.39	September 2032 .....	853,727.53
December 2023 .....	11,550,669.11	May 2028 .....	3,898,250.90	October 2032 .....	826,445.29
January 2024 .....	11,337,347.16	June 2028 .....	3,808,882.46	November 2032 .....	799,662.86
February 2024 .....	11,127,385.21	July 2028 .....	3,721,028.72	December 2032 .....	773,372.38
March 2024 .....	10,920,733.89	August 2028 .....	3,634,666.66	January 2033 .....	747,566.14
April 2024 .....	10,717,344.57	September 2028 .....	3,549,773.60	February 2033 .....	722,236.52
May 2024 .....	10,517,169.28	October 2028 .....	3,466,327.16	March 2033 .....	697,376.02
June 2024 .....	10,320,160.74	November 2028 .....	3,384,305.31	April 2033 .....	672,977.25
July 2024 .....	10,126,272.34	December 2028 .....	3,303,686.34	May 2033 .....	649,032.94
August 2024 .....	9,935,458.13	January 2029 .....	3,224,448.82	June 2033 .....	625,535.90
September 2024 .....	9,747,672.80	February 2029 .....	3,146,571.68	July 2033 .....	602,479.06
October 2024 .....	9,562,871.71	March 2029 .....	3,070,034.11	August 2033 .....	579,855.47
November 2024 .....	9,381,010.83	April 2029 .....	2,994,815.62	September 2033 .....	557,658.25
December 2024 .....	9,202,046.76	May 2029 .....	2,920,896.02	October 2033 .....	535,880.66
January 2025 .....	9,025,936.72	June 2029 .....	2,848,255.40	November 2033 .....	514,516.01
February 2025 .....	8,852,638.55	July 2029 .....	2,776,874.16	December 2033 .....	493,557.76
March 2025 .....	8,682,110.66	August 2029 .....	2,706,732.96	January 2034 .....	472,999.42
April 2025 .....	8,514,312.08	September 2029 .....	2,637,812.76	February 2034 .....	452,834.64
May 2025 .....	8,349,202.40	October 2029 .....	2,570,094.77	March 2034 .....	433,057.14
June 2025 .....	8,186,741.80	November 2029 .....	2,503,560.50	April 2034 .....	413,660.72
July 2025 .....	8,026,891.02	December 2029 .....	2,438,191.72	May 2034 .....	394,639.29
August 2025 .....	7,869,611.37	January 2030 .....	2,373,970.46	June 2034 .....	375,986.86
September 2025 .....	7,714,864.68	February 2030 .....	2,310,879.01	July 2034 .....	357,697.50
October 2025 .....	7,562,613.36	March 2030 .....	2,248,899.93	August 2034 .....	339,765.40
November 2025 .....	7,412,820.34	April 2030 .....	2,188,016.02	September 2034 .....	322,184.80
December 2025 .....	7,265,449.08	May 2030 .....	2,128,210.32	October 2034 .....	304,950.05
January 2026 .....	7,120,463.55	June 2030 .....	2,069,466.16	November 2034 .....	288,055.58
February 2026 .....	6,977,828.24	July 2030 .....	2,011,767.06	December 2034 .....	274,715.02
March 2026 .....	6,837,508.17	August 2030 .....	1,955,096.82	January 2035 .....	261,632.98
April 2026 .....	6,699,468.83	September 2030 .....	1,899,439.46	February 2035 .....	248,805.32
May 2026 .....	6,563,676.20	October 2030 .....	1,844,779.23	March 2035 .....	236,227.98

**Aggregate Group II (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>
April 2035 .....	\$ 223,896.92	January 2036 .....	\$ 123,366.58	September 2036 .....	\$ 48,334.86
May 2035 .....	211,808.20	February 2036 .....	113,290.19	October 2036 .....	39,814.07
June 2035 .....	199,957.92	March 2036 .....	103,419.66	November 2036 .....	31,473.63
July 2035 .....	188,342.23	April 2036 .....	93,751.63	December 2036 .....	23,310.58
August 2035 .....	176,957.35	May 2036 .....	84,282.78	January 2037 .....	15,321.99
September 2035 .....	165,799.56	June 2036 .....	75,009.86	February 2037 .....	7,504.97
October 2035 .....	154,865.17	July 2036 .....	65,929.67	March 2037 and thereafter .....	0.00
November 2035 .....	144,150.58	August 2036 .....	57,039.04		
December 2035 .....	133,652.22				

**Aggregate Group III Targeted Balances**

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance .....	\$68,727,273.00	October 2010 .....	\$47,431,062.78	January 2014 .....	\$34,839,988.28
August 2007 .....	68,266,135.31	November 2010 .....	46,954,044.34	February 2014 .....	34,656,209.71
September 2007 .....	67,792,343.42	December 2010 .....	46,486,348.25	March 2014 .....	34,478,280.34
October 2007 .....	67,311,422.65	January 2011 .....	46,027,867.78	April 2014 .....	34,306,127.62
November 2007 .....	66,823,379.21	February 2011 .....	45,578,497.24	May 2014 .....	34,139,679.72
December 2007 .....	66,328,238.53	March 2011 .....	45,138,131.94	June 2014 .....	33,978,865.55
January 2008 .....	65,826,045.22	April 2011 .....	44,706,668.23	July 2014 .....	33,823,614.70
February 2008 .....	65,316,862.95	May 2011 .....	44,284,003.48	August 2014 .....	33,673,857.47
March 2008 .....	64,800,774.31	June 2011 .....	43,870,036.04	September 2014 .....	33,529,524.88
April 2008 .....	64,277,880.67	July 2011 .....	43,464,665.28	October 2014 .....	33,390,548.63
May 2008 .....	63,748,302.02	August 2011 .....	43,067,791.52	November 2014 .....	33,256,861.07
June 2008 .....	63,212,176.67	September 2011 .....	42,679,316.09	December 2014 .....	33,128,395.29
July 2008 .....	62,669,661.06	October 2011 .....	42,299,141.26	January 2015 .....	33,005,085.00
August 2008 .....	62,120,929.43	November 2011 .....	41,927,170.27	February 2015 .....	32,886,864.60
September 2008 .....	61,566,173.57	December 2011 .....	41,563,307.30	March 2015 .....	32,773,669.14
October 2008 .....	61,005,602.39	January 2012 .....	41,207,457.48	April 2015 .....	32,665,434.33
November 2008 .....	60,439,441.57	February 2012 .....	40,859,526.85	May 2015 .....	32,562,096.53
December 2008 .....	59,867,933.22	March 2012 .....	40,519,422.41	June 2015 .....	32,463,592.73
January 2009 .....	59,291,335.33	April 2012 .....	40,187,052.03	July 2015 .....	32,369,860.56
February 2009 .....	58,709,921.40	May 2012 .....	39,862,324.51	August 2015 .....	32,280,838.28
March 2009 .....	58,123,979.88	June 2012 .....	39,545,149.54	September 2015 .....	32,194,894.93
April 2009 .....	57,533,813.73	July 2012 .....	39,235,437.71	October 2015 .....	32,104,315.00
May 2009 .....	56,939,739.80	August 2012 .....	38,933,100.46	November 2015 .....	32,009,214.54
June 2009 .....	56,342,088.31	September 2012 .....	38,638,050.13	December 2015 .....	31,909,707.53
July 2009 .....	55,741,202.21	October 2012 .....	38,350,199.93	January 2016 .....	31,805,905.91
August 2009 .....	55,137,436.67	November 2012 .....	38,069,463.91	February 2016 .....	31,697,919.62
September 2009 .....	54,531,158.29	December 2012 .....	37,795,756.96	March 2016 .....	31,585,856.65
October 2009 .....	53,922,744.59	January 2013 .....	37,528,994.82	April 2016 .....	31,469,823.04
November 2009 .....	53,325,140.02	February 2013 .....	37,269,094.07	May 2016 .....	31,349,922.95
December 2009 .....	52,738,223.41	March 2013 .....	37,015,972.11	June 2016 .....	31,226,258.64
January 2010 .....	52,161,874.77	April 2013 .....	36,769,547.15	July 2016 .....	31,098,930.55
February 2010 .....	51,595,975.27	May 2013 .....	36,529,738.23	August 2016 .....	30,968,037.27
March 2010 .....	51,040,407.22	June 2013 .....	36,296,465.16	September 2016 .....	30,833,675.63
April 2010 .....	50,495,054.08	July 2013 .....	36,069,648.57	October 2016 .....	30,695,940.69
May 2010 .....	49,959,800.42	August 2013 .....	35,849,209.87	November 2016 .....	30,554,925.77
June 2010 .....	49,434,531.96	September 2013 .....	35,635,071.26	December 2016 .....	30,410,722.51
July 2010 .....	48,919,135.51	October 2013 .....	35,427,155.68	January 2017 .....	30,263,420.83
August 2010 .....	48,413,498.98	November 2013 .....	35,225,386.88	February 2017 .....	30,113,109.03
September 2010 .....	47,917,511.38	December 2013 .....	35,029,689.33	March 2017 .....	29,959,873.78

**Aggregate Group III (Continued)**

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
April 2017 .....	\$29,803,800.16	August 2021 .....	\$19,426,288.80	November 2025 .....	\$ 8,650,517.50
May 2017 .....	29,644,971.63	September 2021 .....	19,207,529.93	December 2025 .....	8,453,619.83
June 2017 .....	29,483,470.15	October 2021 .....	18,988,730.83	January 2026 .....	8,257,452.11
July 2017 .....	29,319,376.12	November 2021 .....	18,769,918.79	February 2026 .....	8,062,020.07
August 2017 .....	29,152,768.46	December 2021 .....	18,551,120.48	March 2026 .....	7,867,329.19
September 2017 .....	28,983,724.62	January 2022 .....	18,332,361.94	April 2026 .....	7,673,384.70
October 2017 .....	28,812,320.55	February 2022 .....	18,113,668.60	May 2026 .....	7,480,191.60
November 2017 .....	28,638,630.82	March 2022 .....	17,895,065.27	June 2026 .....	7,287,754.62
December 2017 .....	28,462,728.56	April 2022 .....	17,676,576.18	July 2026 .....	7,096,078.28
January 2018 .....	28,284,685.52	May 2022 .....	17,458,224.97	August 2026 .....	6,905,166.88
February 2018 .....	28,104,572.10	June 2022 .....	17,240,034.72	September 2026 .....	6,715,024.48
March 2018 .....	27,922,457.34	July 2022 .....	17,022,027.92	October 2026 .....	6,525,654.90
April 2018 .....	27,738,408.98	August 2022 .....	16,804,226.54	November 2026 .....	6,337,061.79
May 2018 .....	27,552,493.43	September 2022 .....	16,586,651.96	December 2026 .....	6,149,248.56
June 2018 .....	27,364,775.84	October 2022 .....	16,369,325.08	January 2027 .....	5,962,218.40
July 2018 .....	27,175,320.11	November 2022 .....	16,152,266.21	February 2027 .....	5,775,974.32
August 2018 .....	26,984,188.87	December 2022 .....	15,935,495.20	March 2027 .....	5,590,519.12
September 2018 .....	26,791,443.58	January 2023 .....	15,719,031.37	April 2027 .....	5,405,855.42
October 2018 .....	26,597,144.46	February 2023 .....	15,502,893.53	May 2027 .....	5,221,985.62
November 2018 .....	26,401,350.57	March 2023 .....	15,287,100.01	June 2027 .....	5,038,911.96
December 2018 .....	26,204,119.79	April 2023 .....	15,071,668.67	July 2027 .....	4,856,636.47
January 2019 .....	26,005,508.88	May 2023 .....	14,856,616.87	August 2027 .....	4,675,161.02
February 2019 .....	25,805,573.48	June 2023 .....	14,641,961.53	September 2027 .....	4,494,487.29
March 2019 .....	25,604,368.10	July 2023 .....	14,427,719.10	October 2027 .....	4,314,616.81
April 2019 .....	25,401,946.18	August 2023 .....	14,213,905.59	November 2027 .....	4,135,550.90
May 2019 .....	25,198,360.08	September 2023 .....	14,000,536.56	December 2027 .....	3,957,290.75
June 2019 .....	24,993,661.14	October 2023 .....	13,787,627.14	January 2028 .....	3,779,837.38
July 2019 .....	24,787,899.62	November 2023 .....	13,575,192.03	February 2028 .....	3,603,191.63
August 2019 .....	24,581,124.77	December 2023 .....	13,363,245.53	March 2028 .....	3,427,354.22
September 2019 .....	24,373,384.89	January 2024 .....	13,151,801.51	April 2028 .....	3,252,325.68
October 2019 .....	24,164,727.21	February 2024 .....	12,940,873.43	May 2028 .....	3,078,106.40
November 2019 .....	23,955,198.07	March 2024 .....	12,730,474.41	June 2028 .....	2,904,696.66
December 2019 .....	23,744,842.80	April 2024 .....	12,520,617.11	July 2028 .....	2,732,096.55
January 2020 .....	23,533,705.83	May 2024 .....	12,311,313.84	August 2028 .....	2,560,306.03
February 2020 .....	23,321,830.64	June 2024 .....	12,102,576.54	September 2028 .....	2,389,324.94
March 2020 .....	23,109,259.83	July 2024 .....	11,894,416.78	October 2028 .....	2,219,152.98
April 2020 .....	22,896,035.10	August 2024 .....	11,686,845.76	November 2028 .....	2,049,789.71
May 2020 .....	22,682,197.24	September 2024 .....	11,479,874.33	December 2028 .....	1,881,234.55
June 2020 .....	22,467,786.22	October 2024 .....	11,273,513.00	January 2029 .....	1,713,486.84
July 2020 .....	22,252,841.15	November 2024 .....	11,067,771.92	February 2029 .....	1,546,545.74
August 2020 .....	22,037,400.28	December 2024 .....	10,862,660.93	March 2029 .....	1,380,410.33
September 2020 .....	21,821,501.08	January 2025 .....	10,658,189.52	April 2029 .....	1,215,079.56
October 2020 .....	21,605,180.19	February 2025 .....	10,454,366.85	May 2029 .....	1,050,552.25
November 2020 .....	21,388,473.45	March 2025 .....	10,251,201.78	June 2029 .....	886,827.15
December 2020 .....	21,171,415.94	April 2025 .....	10,048,702.87	July 2029 .....	723,902.84
January 2021 .....	20,954,041.95	May 2025 .....	9,846,878.34	August 2029 .....	561,777.84
February 2021 .....	20,736,385.04	June 2025 .....	9,645,736.14	September 2029 .....	400,450.54
March 2021 .....	20,518,478.00	July 2025 .....	9,445,283.90	October 2029 .....	239,919.25
April 2021 .....	20,300,352.93	August 2025 .....	9,245,528.98	November 2029 .....	80,182.15
May 2021 .....	20,082,041.16	September 2025 .....	9,046,478.46	December 2029 and thereafter .....	0.00
June 2021 .....	19,863,573.35	October 2025 .....	8,848,139.13		
July 2021 .....	19,644,979.47				

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.

---

**TABLE OF CONTENTS**

	Page
Table of Contents . . . . .	S- 2
Available Information . . . . .	S- 3
Incorporation by Reference . . . . .	S- 3
Reference Sheet . . . . .	S- 5
Additional Risk Factors . . . . .	S-12
Description of the Certificates . . . . .	S-14
Certain Additional Federal Income Tax Consequences . . . . .	S-52
Additional ERISA Considerations Relating to the FC Class . . . . .	S-57
Plan of Distribution . . . . .	S-57
Legal Matters . . . . .	S-58
Exhibit A . . . . .	A- 1
Schedule 1 . . . . .	A- 2
Principal Balance Schedules . . . . .	B- 1

---

**\$732,164,561**



**Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae REMIC Trust 2007-79**

---

**PROSPECTUS SUPPLEMENT**

---

**Barclays Capital**

**June 19, 2007**

---