

\$322,587,492



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2007-90**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
A	1	\$50,000,000	SEQ	6.0%	FIX	31396XRR7	June 2035
B	1	13,987,714	SEQ	6.0	FIX	31396XRS5	September 2037
FG(1)	2	74,666,667	PT	(2)	FLT	31396XRT3	September 2037
MO(1)	2	5,333,333	PT	0.0	PO	31396XRU0	September 2037
FI(1)	2	5,333,333(3)	NTL	(4)	T/IO	31396XRV8	September 2037
S	2	80,000,000(3)	NTL	(2)	INV/IO	31396XRW6	September 2037
FA(1)	3	51,017,214	PAC	(2)	FLT	31396XRX4	May 2030
SA(1)	3	51,017,214(3)	NTL	(2)	INV/IO	31396XRY2	May 2030
AO(1)	3	13,913,786	PAC	0.0	PO	31396XRZ9	May 2030
FC(1)	3	21,630,714	PAC	(2)	FLT	31396XSA3	March 2034
SC(1)	3	21,630,714(3)	NTL	(2)	INV/IO	31396XSB1	March 2034
CO(1)	3	5,899,286	PAC	0.0	PO	31396XSC9	March 2034
FD(1)	3	10,956,785	PAC	(2)	FLT	31396XSD7	September 2035
SD(1)	3	10,956,785(3)	NTL	(2)	INV/IO	31396XSE5	September 2035
DO(1)	3	2,988,215	PAC	0.0	PO	31396XSF2	September 2035
PH	3	20,644,000	PAC	5.5	FIX	31396XSG0	September 2037
CA	3	50,000,000	TAC/AD	5.5	FIX	31396XSH8	September 2037
Z	3	7,000	TAC/AD	5.5	FIX/Z	31396XSJ4	September 2037
CZ	3	1,542,778	SUP	5.5	FIX/Z	31396XSK1	September 2037
R		0	NPR	0	NPR	31396XSL9	September 2037
RL		0	NPR	0	NPR	31396XSM7	September 2037

(1) Exchangeable classes.
(2) Based on LIBOR.

(3) Notional balances. These classes are interest only classes. See page S-6 for a description of how their notional balances are calculated.

(4) This class is a toggle class. See page S-5 for a description of its interest rate.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The MT, F, FE, PA, PE, PG, SE, EO, AS and PJ Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—Combination and Recombination" in the REMIC prospectus.

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

Carefully consider the risk factors starting on page S-7 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

UBS Investment Bank

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated August 1, 2007 (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
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

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

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

UBS Securities LLC
Prospectus Department
1000 Harbor Boulevard
Weehawken, New Jersey 07086
(telephone 201-352-1075).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of August 1, 2007. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

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

Characteristics of the MBS

	Approximate Principal Balance	Pass- Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	\$ 63,987,714*	6.00%	6.25% to 8.50%	241 to 360
Group 2 MBS	\$ 80,000,000*	7.00%	7.25% to 9.50%	241 to 360
Group 3 MBS	\$178,599,778	5.50%	5.75% to 8.00%	241 to 360

* As further described in this prospectus supplement, the mortgage loans underlying the Group 1 MBS and Group 2 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The assumed remaining terms to expiration of the interest only periods for those mortgage loans are set forth below.

Assumed Characteristics of the Mortgage Loans Underlying the MBS

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate	Remaining Term to Expiration of Interest Only Period (in months)
Group 1 MBS	\$ 63,987,714	360	356	4	6.670%	116
Group 2 MBS	\$ 80,000,000	360	356	4	7.736%	116
Group 3 MBS	\$178,599,778	360	352	7	6.040%	N/A

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

Settlement Date

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

Distribution Dates

We will make payments on the certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Record Date

On each distribution date, we will make each monthly payment on the certificates to holders of record on the last day of the preceding month.

Book-Entry and Physical Certificates

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

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

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

During the initial interest accrual period, the floating rate, inverse floating rate and toggle classes will bear interest at the initial interest rates listed below. During subsequent interest accrual periods, the floating rate, inverse floating rate and toggle 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>
FG	5.67000%	7.50%	0.35%	LIBOR + 35 basis points
FI	7.77000%	8.96%	0.00%	(2)
S	1.19000%	6.51%	0.00%	6.51% – LIBOR
FA	5.72000%	7.00%	0.40%	LIBOR + 40 basis points
SA	1.28000%	6.60%	0.00%	6.6% – LIBOR
FC	5.72000%	7.00%	0.40%	LIBOR + 40 basis points
SC	1.28000%	6.60%	0.00%	6.6% – LIBOR
FD	5.72000%	7.00%	0.40%	LIBOR + 40 basis points
SD	1.28000%	6.60%	0.00%	6.6% – LIBOR
F	5.81000%	7.00%	0.49%	LIBOR + 49 basis points
MT	7.77000%	8.96%	0.00%	(3)
FE	5.72000%	7.00%	0.40%	LIBOR + 40 basis points
SE	1.28000%	6.60%	0.00%	6.6% – LIBOR
AS	4.69333%	24.20%	0.00%	24.2% – (3.66666667 × LIBOR)

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

(2) For each interest accrual period, the applicable interest rate for the FI Class will be determined as follows:

<u>IF LIBOR is:</u>	<u>Applicable Formula</u>
Less than or equal to 6.51%	LIBOR + 245 basis points
Greater than 6.51%	100.1% – (14 × LIBOR)

(3) For each interest accrual period, the applicable interest rate for the MT Class will be determined as follows:

<u>IF LIBOR is:</u>	<u>Applicable Formula</u>
Less than or equal to 6.51%	LIBOR + 245 basis points
Greater than 6.51%	100.1% – (14 × LIBOR)

Notional Classes

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

<u>Class</u>	
FI	100% of the MO Class
S	100% of the <i>sum</i> of the FG and MO Classes
SA	100% of the FA Class
SC	100% of the FC Class
SD	100% of the FD Class
SE	100% of the <i>sum</i> of the FA, FC and FD Classes

Distributions of Principal

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

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>296%</u>	<u>350%</u>	<u>660%</u>
A	21.0	9.1	3.9	3.3	2.0
B	28.9	24.0	13.1	11.3	6.0

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>400%</u>	<u>700%</u>	<u>1450%</u>
FG, MO, FI, S, F and MT	23.0	12.5	4.5	2.8	1.5

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>215%</u>	<u>226%</u>	<u>250%</u>	<u>500%</u>
FA, SA, AO and PA	12.0	3.3	3.3	3.3	3.3	2.3
FC, SC, CO and PE	21.1	8.0	8.0	8.0	8.0	4.3
FD, SD, DO and PG	23.6	11.0	11.0	11.0	11.0	5.8
PH	25.3	16.9	16.9	16.9	16.9	9.2
CA	26.7	18.1	4.4	3.7	3.0	1.3
Z	29.5	26.4	17.0	14.7	8.4	2.2
CZ	29.8	27.9	21.8	20.1	0.8	0.1
FE, SE, EO, AS and PJ	15.8	5.5	5.5	5.5	5.5	3.3

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

ADDITIONAL RISK FACTORS

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 3 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.

Slight changes in LIBOR may significantly affect the interest rates of the toggle classes. The toggle classes may be extremely sensitive to certain changes in monthly LIBOR values. In particular, they may experience dramatic declines in their respective interest rates and yields as a result of certain changes in LIBOR, even if those changes are slight. For an illustration of this sensitivity, see the related yield tables in this prospectus supplement.

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of August 1, 2007 and a supplement thereto dated as of August 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 August 1, 2007 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS” and, together, the “MBS”).

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

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

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

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	Group 1, Group 2 and Group 3 MBS	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	Group 1, 2 and 3 Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates and the MBS, see “Description of the Certificates—Fannie Mae Guaranty” in the REMIC Prospectus and “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus. Our guaranties are not backed by the full faith and credit of the United States.

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

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

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

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

The MBS

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

In addition, the scheduled monthly payments on the Mortgage Loans underlying the Group 1 MBS and Group 2 MBS represent accrued interest only for periods that may range from at least seven to no more than ten years following origination. Beginning with the first monthly payment following the expiration of the applicable interest only period, the scheduled monthly payment on each of those

Mortgage Loans will be increased by an amount sufficient to pay accrued interest and to fully amortize the Mortgage Loan by its scheduled maturity date. See “Risk Factors—Prepayment Factors—*Refinance Environment*—Fixed-rate and adjustable-rate mortgage loans with long initial interest-only periods may be more likely to be refinanced than other mortgage loans” in the MBS Prospectus.

Moreover, the Mortgage Loans underlying the Group 3 MBS are relocation mortgage loans made under agreements between lenders and employers that frequently relocate their employees.

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

Distributions of Interest

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

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

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

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

The Dealer will treat the Principal Only Classes as no-delay Classes solely for the purpose of facilitating trading.

Accrual Classes. The Z and CZ 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.

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount to A and B, in that order, until retired. } Sequential Pay Classes

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

- *Group 2*

The Group 2 Principal Distribution Amount to FG and MO, pro rata, until retired. } Pass-Through Classes

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

- *Group 3*

The CZ Accrual Amount in the following priority:

- | | |
|---|---------------------------------------|
| 1. To Aggregate Group II to its Targeted Balance. | } Accretion
Directed/
TAC Group |
| 2. To CZ. | } Accrual
Class |

The Z Accrual Amount in the following priority:

- | | |
|-------------------------|----------------------------------|
| 1. To CA until retired. | } Accretion
Directed
Class |
| 2. To Z. | } Accrual
Class |

The Group 3 Cash Flow Distribution Amount as follows:

- | | |
|---|--------------------|
| 1. To Aggregate Group I to its Planned Balance. | } PAC Group |
| 2. To Aggregate Group II to its Targeted Balance. | } TAC Group |
| 3. To CZ until retired. | } Support
Class |
| 4. To Aggregate Group II until retired. | } TAC Group |
| 5. To Aggregate Group I until retired. | } PAC Group |

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

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

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

“Aggregate Group I” consists of the FA, AO, FC, CO, FD, DO and PH Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I in the following priority:

1. To FA and AO, pro rata, until retired.
2. To FC and CO, pro rata, until retired.
3. To FD and DO, pro rata, until retired.
4. To PH until retired.

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

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans underlying the Group 1 MBS and Group 2 MBS have the remaining terms to expiration of their interest only periods specified under “Summary—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is August 30, 2007; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is PSA. For a description of this model, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

Principal Balance Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the “Structuring Range” or at the “Structuring Speed” specified in the chart below. The “Effective Range” for a Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Group to its scheduled balance each month based on the Pricing Assumptions.

<u>Groups</u>	<u>Structuring Range and Speed</u>	<u>Initial Effective Range</u>
Aggregate Group I Planned Balances	Between 100% and 250% PSA	Between 100% and 250% PSA
Aggregate Group II Targeted Balances	226% PSA	

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce a Group to its scheduled balance in any month. As a result, the likelihood of reducing a Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce the applicable Group to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate. Moreover it is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate.
- The actual Effective Range at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Range will likely differ from the Initial Effective Range specified above. For the same reason, the applicable Group might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a

constant PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of this range.

- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Group that has scheduled balances will be supported by one or more of the other Classes. When the supporting Classes are retired, the Group receiving the benefit of that support, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. 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 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) are as follows:

<u>Class</u>	<u>Price</u>
MO	76.0%
AO	84.0%
CO	64.0%
DO	54.0%
EO	75.0%

Sensitivity of the MO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>400%</u>	<u>700%</u>	<u>1450%</u>
Pre-Tax Yields to Maturity	1.8%	2.3%	6.7%	10.9%	20.5%

Sensitivity of the AO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>215%</u>	<u>226%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.6%	5.5%	5.5%	5.5%	5.5%	7.7%

Sensitivity of the CO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>215%</u>	<u>226%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.8%	5.7%	5.7%	5.7%	5.7%	10.6%

Sensitivity of the DO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>215%</u>	<u>226%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	4.1%	5.7%	5.7%	5.7%	5.7%	10.9%

Sensitivity of the EO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>215%</u>	<u>226%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.8%	5.6%	5.6%	5.6%	5.6%	9.2%

The Toggle and Inverse Floating Rate Classes. **The yields on the Toggle and 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 FI, S, SA, SC, SD, MT and SE Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

- the interest rates for the Toggle and 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>
FI	26.000%
S	3.000%
SA	4.000%
SC	6.325%
SD	6.325%
MT	102.000%
SE	4.875%
AS	93.000%

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

In the following yield tables, the symbol * is used to represent a yield of less than (99.9)%.

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>400%</u>	<u>700%</u>	<u>1450%</u>
1.32%	11.3%	8.5%	(9.1)%	(28.4)%	(85.9)%
3.32%	20.2%	17.5%	0.3%	(18.2)%	(71.6)%
5.32%	29.0%	26.3%	9.6%	(8.3)%	(58.7)%
6.51%	34.2%	31.5%	15.0%	(2.5)%	(51.5)%
6.52%	33.5%	30.9%	14.4%	(3.2)%	(52.3)%
6.83%	14.5%	11.8%	(5.7)%	(24.7)%	(80.6)%
7.15%	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>400%</u>	<u>700%</u>	<u>1450%</u>
1.32%	221.0%	218.7%	204.2%	189.1%	148.3%
3.32%	123.9%	121.5%	107.1%	92.1%	51.2%
5.32%	40.4%	37.8%	21.6%	4.5%	(43.1)%
6.51%	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>215%</u>	<u>226%</u>	<u>250%</u>	<u>500%</u>
1.32%	146.7%	137.8%	137.8%	137.8%	137.8%	132.1%
3.32%	79.8%	69.9%	69.9%	69.9%	69.9%	59.1%
5.32%	16.8%	2.6%	2.6%	2.6%	2.6%	(19.1)%
6.60%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>215%</u>	<u>226%</u>	<u>250%</u>	<u>500%</u>
1.32%	94.8%	94.5%	94.5%	94.5%	94.5%	90.1%
3.32%	56.3%	55.0%	55.0%	55.0%	55.0%	46.0%
5.32%	18.3%	13.3%	13.3%	13.3%	13.3%	(5.8)%
6.60%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>215%</u>	<u>226%</u>	<u>250%</u>	<u>500%</u>
1.32%	94.8%	94.8%	94.8%	94.8%	94.8%	93.4%
3.32%	56.4%	56.2%	56.2%	56.2%	56.2%	52.2%
5.32%	19.9%	17.7%	17.7%	17.7%	17.7%	5.7%
6.60%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>400%</u>	<u>700%</u>	<u>1450%</u>	
1.32%	3.6%	3.6%	3.4%	3.1%	2.6%	
3.32%	5.6%	5.6%	5.3%	5.1%	4.5%	
5.32%	7.7%	7.6%	7.3%	7.0%	6.4%	
6.51%	8.9%	8.8%	8.5%	8.2%	7.6%	
6.52%	8.7%	8.7%	8.4%	8.1%	7.4%	
6.83%	4.4%	4.3%	4.1%	3.8%	3.3%	
7.15%	(0.1)%	(0.1)%	(0.3)%	(0.5)%	(1.0)%	

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	215%	226%	250%	500%
1.32%	119.4%	114.5%	114.5%	114.5%	114.5%	109.8%
3.32%	67.1%	61.9%	61.9%	61.9%	61.9%	53.2%
5.32%	18.3%	11.3%	11.3%	11.3%	11.3%	(6.7)%
6.60%	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	215%	226%	250%	500%
1.32%	22.1%	22.4%	22.4%	22.4%	22.4%	23.1%
3.32%	13.9%	14.3%	14.3%	14.3%	14.3%	15.1%
5.32%	5.9%	6.4%	6.4%	6.4%	6.4%	7.2%
6.60%	1.0%	1.4%	1.4%	1.4%	1.4%	2.3%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Group 1 and Group 3 Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months*	8.50%
Group 2 MBS	360 months*	9.50%
Group 3 MBS	360 months	8.00%

* In addition, we have assumed each Mortgage Loan underlying the Group 1 MBS and Group 2 MBS has a remaining interest only period of 120 months.

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

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

Percent of Original Principal Balances Outstanding

Date	A Class					B Class					FG, MO, FI†, S†, F and MT Classes					FA, SA†, AO and PA Classes					
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					
	0%	100%	296%	350%	660%	0%	100%	296%	350%	660%	0%	100%	400%	700%	1450%	0%	100%	215%	226%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2008	100	97	92	91	82	100	100	100	100	100	100	98	92	85	69	98	89	89	89	89	89
August 2009	100	92	76	72	49	100	100	100	100	100	100	93	75	58	23	95	72	72	72	72	72
August 2010	100	85	58	51	19	100	100	100	100	100	100	88	57	34	3	93	54	54	54	54	23
August 2011	100	78	42	34	*	100	100	100	100	100	100	83	43	20	*	90	37	37	37	37	0
August 2012	100	71	30	21	0	100	100	100	100	61	100	78	33	11	*	86	21	21	21	21	0
August 2013	100	65	20	11	0	100	100	100	100	37	100	73	25	7	*	83	5	5	5	5	0
August 2014	100	60	11	3	0	100	100	100	100	22	100	69	19	4	*	79	0	0	0	0	0
August 2015	100	55	4	0	0	100	100	100	87	13	100	65	14	2	*	75	0	0	0	0	0
August 2016	100	50	0	0	0	100	100	95	69	8	100	61	11	1	*	71	0	0	0	0	0
August 2017	100	44	0	0	0	100	100	77	54	5	100	57	8	1	*	66	0	0	0	0	0
August 2018	97	38	0	0	0	100	100	62	41	3	98	52	6	*	0	61	0	0	0	0	0
August 2019	95	33	0	0	0	100	100	49	32	2	96	48	5	*	0	56	0	0	0	0	0
August 2020	92	27	0	0	0	100	100	39	24	1	94	44	3	*	0	50	0	0	0	0	0
August 2021	88	22	0	0	0	100	100	31	19	1	92	40	2	*	0	43	0	0	0	0	0
August 2022	85	17	0	0	0	100	100	25	14	*	89	36	2	*	0	36	0	0	0	0	0
August 2023	81	13	0	0	0	100	100	20	11	*	86	33	1	*	0	29	0	0	0	0	0
August 2024	77	9	0	0	0	100	100	15	8	*	83	29	1	*	0	20	0	0	0	0	0
August 2025	72	5	0	0	0	100	100	12	6	*	80	26	1	*	0	11	0	0	0	0	0
August 2026	67	1	0	0	0	100	100	9	4	*	76	23	1	*	0	2	0	0	0	0	0
August 2027	62	0	0	0	0	100	91	7	3	*	72	21	*	*	0	0	0	0	0	0	0
August 2028	56	0	0	0	0	100	79	5	2	*	67	18	*	*	0	0	0	0	0	0	0
August 2029	49	0	0	0	0	100	67	4	2	*	63	15	*	*	0	0	0	0	0	0	0
August 2030	42	0	0	0	0	100	57	3	1	*	57	13	*	*	0	0	0	0	0	0	0
August 2031	34	0	0	0	0	100	47	2	1	*	51	11	*	*	0	0	0	0	0	0	0
August 2032	26	0	0	0	0	100	37	2	1	*	44	9	*	*	0	0	0	0	0	0	0
August 2033	17	0	0	0	0	100	29	1	*	*	37	7	*	*	0	0	0	0	0	0	0
August 2034	7	0	0	0	0	100	20	1	*	*	29	5	*	*	0	0	0	0	0	0	0
August 2035	0	0	0	0	0	87	12	*	*	*	20	3	*	*	0	0	0	0	0	0	0
August 2036	0	0	0	0	0	46	5	*	*	*	11	1	*	*	0	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.0	9.1	3.9	3.3	2.0	28.9	24.0	13.1	11.3	6.0	23.0	12.5	4.5	2.8	1.5	12.0	3.3	3.3	3.3	3.3	2.3

Date	FC, SC†, CO and PE Classes					FD, SD†, DO and PG Classes						PH Class						
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption						
	0%	100%	215%	226%	500%	0%	100%	215%	226%	250%	500%	0%	100%	215%	226%	250%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
August 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
August 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
August 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
August 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
August 2012	100	100	100	100	100	7	100	100	100	100	100	100	100	100	100	100	100	
August 2013	100	100	100	100	100	0	100	100	100	100	100	32	100	100	100	100	100	
August 2014	100	79	79	79	79	0	100	100	100	100	100	0	100	100	100	100	84	
August 2015	100	48	48	48	48	0	100	100	100	100	100	0	100	100	100	100	57	
August 2016	100	18	18	18	18	0	100	100	100	100	100	0	100	100	100	100	39	
August 2017	100	0	0	0	0	0	100	88	88	88	88	0	100	100	100	100	27	
August 2018	100	0	0	0	0	0	100	47	47	47	47	0	100	100	100	100	18	
August 2019	100	0	0	0	0	0	100	12	12	12	12	0	100	100	100	100	12	
August 2020	100	0	0	0	0	0	100	0	0	0	0	0	100	89	89	89	8	
August 2021	100	0	0	0	0	0	100	0	0	0	0	0	100	73	73	73	6	
August 2022	100	0	0	0	0	0	100	0	0	0	0	0	100	59	59	59	4	
August 2023	100	0	0	0	0	0	100	0	0	0	0	0	100	48	48	48	3	
August 2024	100	0	0	0	0	0	100	0	0	0	0	0	100	39	39	39	2	
August 2025	100	0	0	0	0	0	100	0	0	0	0	0	100	31	31	31	1	
August 2026	100	0	0	0	0	0	100	0	0	0	0	0	100	25	25	25	1	
August 2027	79	0	0	0	0	0	100	0	0	0	0	0	100	20	20	20	*	
August 2028	53	0	0	0	0	0	100	0	0	0	0	0	100	15	15	15	*	
August 2029	24	0	0	0	0	0	100	0	0	0	0	0	100	12	12	12	*	
August 2030	0	0	0	0	0	0	85	0	0	0	0	0	100	9	9	9	*	
August 2031	0	0	0	0	0	0	18	0	0	0	0	0	100	7	7	7	*	
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	63	5	5	5	*	
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	10	3	3	3	*	
August 2034	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	*	
August 2035	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	*	
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	21.1	8.0	8.0	8.0	8.0	4.3	23.6	11.0	11.0	11.0	11.0	5.8	25.3	16.9	16.9	16.9	16.9	9.2

* 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	CA Class						Z Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	215%	226%	250%	500%	0%	100%	215%	226%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
August 2008	100	100	89	88	88	65	106	106	106	106	106	106
August 2009	100	100	70	67	65	6	112	112	112	112	112	112
August 2010	99	99	52	48	43	0	118	118	118	118	118	0
August 2011	99	99	39	33	26	0	125	125	125	125	125	0
August 2012	99	99	29	23	15	0	132	132	132	132	132	0
August 2013	99	99	21	15	7	0	139	139	139	139	139	0
August 2014	99	99	17	10	2	0	147	147	147	147	147	0
August 2015	98	98	14	8	*	0	155	155	155	155	155	0
August 2016	98	98	13	7	0	0	164	164	164	164	*	0
August 2017	98	96	11	6	0	0	173	173	173	173	*	0
August 2018	97	92	10	5	0	0	183	183	183	183	*	0
August 2019	97	88	8	3	0	0	193	193	193	193	*	0
August 2020	97	83	6	2	0	0	204	204	204	204	*	0
August 2021	96	77	5	1	0	0	216	216	216	216	*	0
August 2022	96	71	3	0	0	0	228	228	228	0	*	0
August 2023	96	65	2	0	0	0	241	241	241	0	*	0
August 2024	95	59	0	0	0	0	254	254	0	0	*	0
August 2025	95	52	0	0	0	0	269	269	0	0	*	0
August 2026	94	45	0	0	0	0	284	284	0	0	*	0
August 2027	94	39	0	0	0	0	300	300	0	0	*	0
August 2028	93	32	0	0	0	0	317	317	0	0	*	0
August 2029	93	26	0	0	0	0	334	334	0	0	*	0
August 2030	92	20	0	0	0	0	353	353	0	0	0	0
August 2031	92	14	0	0	0	0	373	373	0	0	0	0
August 2032	91	8	0	0	0	0	394	394	0	0	0	0
August 2033	90	2	0	0	0	0	417	417	0	0	0	0
August 2034	69	0	0	0	0	0	440	0	0	0	0	0
August 2035	43	0	0	0	0	0	465	0	0	0	0	0
August 2036	15	0	0	0	0	0	491	0	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.7	18.1	4.4	3.7	3.0	1.3	29.5	26.4	17.0	14.7	8.4	2.2

Date	CZ Class						FE, SE†, EO, AS and PJ Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	215%	226%	250%	500%	0%	100%	215%	226%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
August 2008	106	106	106	106	31	0	99	93	93	93	93	93
August 2009	112	112	112	112	0	0	97	83	83	83	83	83
August 2010	118	118	118	118	0	0	95	72	72	72	72	53
August 2011	125	125	125	125	0	0	94	61	61	61	61	31
August 2012	132	132	132	132	0	0	92	52	52	52	52	15
August 2013	139	139	139	139	0	0	90	42	42	42	42	4
August 2014	147	147	147	147	0	0	87	34	34	34	34	0
August 2015	155	155	155	155	0	0	85	25	25	25	25	0
August 2016	164	164	164	164	0	0	82	18	18	18	18	0
August 2017	173	173	173	173	0	0	79	11	11	11	11	0
August 2018	183	183	183	183	0	0	76	6	6	6	6	0
August 2019	193	193	193	193	0	0	73	2	2	2	2	0
August 2020	204	204	204	204	0	0	69	0	0	0	0	0
August 2021	216	216	216	216	0	0	65	0	0	0	0	0
August 2022	228	228	228	215	0	0	61	0	0	0	0	0
August 2023	241	241	241	188	0	0	56	0	0	0	0	0
August 2024	254	254	253	163	0	0	51	0	0	0	0	0
August 2025	269	269	218	140	0	0	46	0	0	0	0	0
August 2026	284	284	186	119	0	0	40	0	0	0	0	0
August 2027	300	300	157	100	0	0	34	0	0	0	0	0
August 2028	317	317	131	83	0	0	27	0	0	0	0	0
August 2029	334	334	107	67	0	0	19	0	0	0	0	0
August 2030	353	353	86	54	0	0	11	0	0	0	0	0
August 2031	373	373	67	42	0	0	2	0	0	0	0	0
August 2032	394	394	50	31	0	0	0	0	0	0	0	0
August 2033	417	417	36	22	0	0	0	0	0	0	0	0
August 2034	440	334	23	14	0	0	0	0	0	0	0	0
August 2035	465	186	12	7	0	0	0	0	0	0	0	0
August 2036	491	45	3	2	0	0	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.8	27.9	21.8	20.1	0.8	0.1	15.8	5.5	5.5	5.5	5.5	3.3

* 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.

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Principal Only Classes and the Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

The Prepayment Assumptions that will be used in determining the rate of accrual of OID will be as follows:

<u>Group</u>	<u>Prepayment Assumption</u>
1	296% PSA
2	700% PSA
3	215% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The Regular Certificates that are exchanged for RCR Certificates set forth in Schedule 1 (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see “Material Federal Income Tax Consequences” in the REMIC Prospectus.

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

Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to UBS Securities LLC (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

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

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type (2)	Interest Rate	Interest Type (2)	CUSIP Number	Final Distribution Date
Recombination 1		MT	\$ 5,333,333	PT	(3)	T	31396XSP0	September 2037
MO	\$ 5,333,333							
FI	5,333,333 (4)							
Recombination 2		F	80,000,000	PT	(3)	FLT	31396XSN5	September 2037
MO	5,333,333							
FI	5,333,333 (4)							
FG	74,666,667							
Recombination 3		FE	83,604,713	PAC	(3)	FLT	31396XST2	September 2035
FA	51,017,214							
FC	21,630,714							
FD	10,956,785							
Recombination 4		PA	64,931,000	PAC	5.5%	FIX	31396XSQ8	May 2030
FA	51,017,214							
SA	51,017,214 (4)							
AO	13,913,786							
Recombination 5		PE	27,530,000	PAC	5.5	FIX	31396XSR6	March 2034
FC	21,630,714							
SC	21,630,714 (4)							
CO	5,899,286							
Recombination 6		PG	13,945,000	PAC	5.5	FIX	31396XSS4	September 2035
FD	10,956,785							
SD	10,956,785 (4)							
DO	2,988,215							
Recombination 7		SE	83,604,713 (4)	NTL	(3)	INV/IO	31396XSU9	September 2035
SA	51,017,214 (4)							
SC	21,630,714 (4)							
SD	10,956,785 (4)							

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type (2)	Interest Rate	Interest Type (2)	CUSIP Number	Final Distribution Date
Recombination 8								
AO	\$13,913,786	EO	\$ 22,801,287	PAC	0.0%	PO	31396XSV7	September 2035
CO	5,899,286							
DO	2,988,215							
Recombination 9								
AO	13,913,786	AS	22,801,287	PAC	(3)	INV	31396XSW5	September 2035
SA	51,017,214 (4)							
CO	5,899,286							
SC	21,630,714 (4)							
DO	2,988,215							
SD	10,956,785 (4)							
Recombination 10								
FA	51,017,214	PJ	106,406,000	PAC	5.5	FIX	31396XSX3	September 2035
SA	51,017,214 (4)							
AO	13,913,786							
FC	21,630,714							
SC	21,630,714 (4)							
CO	5,899,286							
FD	10,956,785							
SD	10,956,785 (4)							
DO	2,988,215							

(1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General—*Authorized Denominations*" in this prospectus supplement.

(2) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

(3) For a description of these interest rates, see "Summary—Interest Rates" in this prospectus supplement.

(4) Notional balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional balances are calculated.

Principal Balance Schedules

Aggregate Group I 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	\$127,050,000.00	November 2011	\$ 83,324,962.42	February 2016	\$ 43,571,367.49
September 2007	126,625,401.08	December 2011	82,440,101.54	March 2016	42,898,996.00
October 2007	126,170,345.53	January 2012	81,559,817.43	April 2016	42,236,401.17
November 2007	125,685,212.53	February 2012	80,684,086.55	May 2016	41,583,445.28
December 2007	125,170,185.59	March 2012	79,812,885.47	June 2016	40,939,992.51
January 2008	124,625,463.77	April 2012	78,946,190.90	July 2016	40,305,908.91
February 2008	124,051,261.60	May 2012	78,083,979.66	August 2016	39,681,062.40
March 2008	123,447,808.93	June 2012	77,226,228.69	September 2016	39,065,322.72
April 2008	122,815,350.79	July 2012	76,372,915.04	October 2016	38,458,561.41
May 2008	122,154,147.23	August 2012	75,524,015.89	November 2016	37,860,651.79
June 2008	121,464,473.18	September 2012	74,679,508.53	December 2016	37,271,468.94
July 2008	120,746,618.24	October 2012	73,839,370.37	January 2017	36,690,889.66
August 2008	120,000,886.49	November 2012	73,003,578.94	February 2017	36,118,792.46
September 2008	119,227,596.31	December 2012	72,172,111.87	March 2017	35,555,057.54
October 2008	118,427,080.11	January 2013	71,344,946.93	April 2017	34,999,566.76
November 2008	117,599,684.16	February 2013	70,522,061.98	May 2017	34,452,203.61
December 2008	116,745,768.29	March 2013	69,703,435.01	June 2017	33,912,853.19
January 2009	115,865,705.67	April 2013	68,889,044.12	July 2017	33,381,402.21
February 2009	114,959,882.53	May 2013	68,078,867.51	August 2017	32,857,738.93
March 2009	114,028,697.87	June 2013	67,272,883.51	September 2017	32,341,753.18
April 2009	113,072,563.20	July 2013	66,471,070.56	October 2017	31,833,336.30
May 2009	112,091,902.20	August 2013	65,673,407.19	November 2017	31,332,381.16
June 2009	111,087,150.45	September 2013	64,879,872.07	December 2017	30,838,782.09
July 2009	110,058,755.06	October 2013	64,090,443.95	January 2018	30,352,434.90
August 2009	109,035,674.74	November 2013	63,305,101.72	February 2018	29,873,236.85
September 2009	108,017,882.16	December 2013	62,523,824.35	March 2018	29,401,086.61
October 2009	107,005,350.11	January 2014	61,746,590.94	April 2018	28,935,884.27
November 2009	105,998,051.54	February 2014	60,973,380.68	May 2018	28,477,531.31
December 2009	104,995,959.53	March 2014	60,204,172.88	June 2018	28,025,930.57
January 2010	103,999,047.30	April 2014	59,438,946.95	July 2018	27,580,986.25
February 2010	103,007,288.20	May 2014	58,677,682.41	August 2018	27,142,603.86
March 2010	102,020,655.73	June 2014	57,920,358.88	September 2018	26,710,690.25
April 2010	101,039,123.51	July 2014	57,166,956.09	October 2018	26,285,153.54
May 2010	100,062,665.32	August 2014	56,417,453.87	November 2018	25,865,903.14
June 2010	99,091,255.05	September 2014	55,671,832.16	December 2018	25,452,849.72
July 2010	98,124,866.74	October 2014	54,930,071.00	January 2019	25,045,905.19
August 2010	97,163,474.56	November 2014	54,192,150.52	February 2019	24,644,982.68
September 2010	96,207,052.81	December 2014	53,458,050.98	March 2019	24,249,996.54
October 2010	95,255,575.92	January 2015	52,727,752.71	April 2019	23,860,862.30
November 2010	94,309,018.46	February 2015	52,001,236.17	May 2019	23,477,496.67
December 2010	93,367,355.12	March 2015	51,278,481.90	June 2019	23,099,817.52
January 2011	92,430,560.73	April 2015	50,559,470.55	July 2019	22,727,743.87
February 2011	91,498,610.24	May 2015	49,844,182.86	August 2019	22,361,195.85
March 2011	90,571,478.74	June 2015	49,132,599.68	September 2019	22,000,094.71
April 2011	89,649,141.44	July 2015	48,424,701.96	October 2019	21,644,362.81
May 2011	88,731,573.68	August 2015	47,720,470.73	November 2019	21,293,923.57
June 2011	87,818,750.93	September 2015	47,019,887.14	December 2019	20,948,701.50
July 2011	86,910,648.78	October 2015	46,322,932.42	January 2020	20,608,622.14
August 2011	86,007,242.95	November 2015	45,629,587.91	February 2020	20,273,612.08
September 2011	85,108,509.28	December 2015	44,939,835.03	March 2020	19,943,598.93
October 2011	84,214,423.74	January 2016	44,253,655.31	April 2020	19,618,511.31

Aggregate Group I (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 2020	\$ 19,298,278.84	October 2024	\$ 7,741,618.61	March 2029	\$ 2,711,871.90
June 2020	18,982,832.11	November 2024	7,601,929.24	April 2029	2,652,762.94
July 2020	18,672,102.69	December 2024	7,464,420.65	May 2029	2,594,641.15
August 2020	18,366,023.11	January 2025	7,329,060.94	June 2029	2,537,491.62
September 2020	18,064,526.82	February 2025	7,195,818.67	July 2029	2,481,299.65
October 2020	17,767,548.22	March 2025	7,064,662.84	August 2029	2,426,050.76
November 2020	17,475,022.61	April 2025	6,935,562.88	September 2029	2,371,730.68
December 2020	17,186,886.21	May 2025	6,808,488.67	October 2029	2,318,325.33
January 2021	16,903,076.11	June 2025	6,683,410.50	November 2029	2,265,820.85
February 2021	16,623,530.30	July 2025	6,560,299.09	December 2029	2,214,203.58
March 2021	16,348,187.63	August 2025	6,439,125.57	January 2030	2,163,460.04
April 2021	16,076,987.80	September 2025	6,319,861.48	February 2030	2,113,576.96
May 2021	15,809,871.36	October 2025	6,202,478.76	March 2030	2,064,541.25
June 2021	15,546,779.68	November 2025	6,086,949.75	April 2030	2,016,340.02
July 2021	15,287,654.96	December 2025	5,973,247.19	May 2030	1,968,960.56
August 2021	15,032,440.21	January 2026	5,861,344.19	June 2030	1,922,390.34
September 2021	14,781,079.22	February 2026	5,751,214.26	July 2030	1,876,617.02
October 2021	14,533,516.59	March 2026	5,642,831.27	August 2030	1,831,628.43
November 2021	14,289,697.69	April 2026	5,536,169.48	September 2030	1,787,412.58
December 2021	14,049,568.64	May 2026	5,431,203.49	October 2030	1,743,957.66
January 2022	13,813,076.33	June 2026	5,327,908.28	November 2030	1,701,252.01
February 2022	13,580,168.39	July 2026	5,226,259.17	December 2030	1,659,284.17
March 2022	13,350,793.18	August 2026	5,126,231.84	January 2031	1,618,042.82
April 2022	13,124,899.78	September 2026	5,027,802.32	February 2031	1,577,516.81
May 2022	12,902,438.00	October 2026	4,930,946.98	March 2031	1,537,695.16
June 2022	12,683,358.34	November 2026	4,835,642.52	April 2031	1,498,567.04
July 2022	12,467,612.00	December 2026	4,741,865.97	May 2031	1,460,121.79
August 2022	12,255,150.86	January 2027	4,649,594.69	June 2031	1,422,348.89
September 2022	12,045,927.47	February 2027	4,558,806.36	July 2031	1,385,237.97
October 2022	11,839,895.06	March 2027	4,469,478.98	August 2031	1,348,778.83
November 2022	11,637,007.52	April 2027	4,381,590.87	September 2031	1,312,961.41
December 2022	11,437,219.36	May 2027	4,295,120.65	October 2031	1,277,775.79
January 2023	11,240,485.76	June 2027	4,210,047.24	November 2031	1,243,212.19
February 2023	11,046,762.51	July 2027	4,126,349.87	December 2031	1,209,260.99
March 2023	10,856,006.02	August 2027	4,044,008.07	January 2032	1,175,912.70
April 2023	10,668,173.33	September 2027	3,963,001.65	February 2032	1,143,157.97
May 2023	10,483,222.07	October 2027	3,883,310.72	March 2032	1,110,987.58
June 2023	10,301,110.47	November 2027	3,804,915.66	April 2032	1,079,392.45
July 2023	10,121,797.34	December 2027	3,727,797.15	May 2032	1,048,363.64
August 2023	9,945,242.08	January 2028	3,651,936.12	June 2032	1,017,892.32
September 2023	9,771,404.66	February 2028	3,577,313.80	July 2032	987,969.81
October 2023	9,600,245.61	March 2028	3,503,911.67	August 2032	958,587.55
November 2023	9,431,726.01	April 2028	3,431,711.47	September 2032	929,737.10
December 2023	9,265,807.50	May 2028	3,360,695.22	October 2032	901,410.15
January 2024	9,102,452.25	June 2028	3,290,845.19	November 2032	873,598.51
February 2024	8,941,622.97	July 2028	3,222,143.90	December 2032	846,294.11
March 2024	8,783,282.89	August 2028	3,154,574.12	January 2033	819,488.99
April 2024	8,627,395.76	September 2028	3,088,118.88	February 2033	793,175.32
May 2024	8,473,925.85	October 2028	3,022,761.43	March 2033	767,345.37
June 2024	8,322,837.92	November 2028	2,958,485.28	April 2033	741,991.54
July 2024	8,174,097.24	December 2028	2,895,274.16	May 2033	717,106.33
August 2024	8,027,669.56	January 2029	2,833,112.05	June 2033	692,682.36
September 2024	7,883,521.11	February 2029	2,771,983.15	July 2033	668,712.34

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2033	\$ 645,189.11	October 2034	\$ 359,002.75	December 2035	\$ 141,899.77
September 2033	622,105.60	November 2034	341,389.10	January 2036	128,644.47
October 2033	599,454.85	December 2034	324,120.88	February 2036	115,663.77
November 2033	577,230.00	January 2035	307,192.53	March 2036	102,953.16
December 2033	555,424.29	February 2035	290,598.55	April 2036	90,508.19
January 2034	534,031.06	March 2035	274,333.55	May 2036	78,324.49
February 2034	513,043.76	April 2035	258,392.20	June 2036	66,397.75
March 2034	492,455.92	May 2035	242,769.26	July 2036	54,723.72
April 2034	472,261.17	June 2035	227,459.56	August 2036	43,298.21
May 2034	452,453.24	July 2035	212,458.02	September 2036	32,117.11
June 2034	433,025.95	August 2035	197,759.62	October 2036	21,176.36
July 2034	413,973.21	September 2035	183,359.42	November 2036	10,471.97
August 2034	395,289.02	October 2035	169,252.56	December 2036 and thereafter	0.00
September 2034	376,967.48	November 2035	155,434.25		

Aggregate Group II 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	\$50,007,000.00	June 2010	\$25,492,437.35	April 2013	\$ 8,685,894.13
September 2007	49,692,621.95	July 2010	24,765,437.51	May 2013	8,399,363.49
October 2007	49,341,176.08	August 2010	24,054,876.14	June 2013	8,122,606.12
November 2007	48,952,887.29	September 2010	23,360,511.55	July 2013	7,855,467.96
December 2007	48,528,254.93	October 2010	22,682,105.22	August 2013	7,597,797.03
January 2008	48,067,840.90	November 2010	22,019,421.71	September 2013	7,349,443.34
February 2008	47,572,268.82	December 2010	21,372,228.67	October 2013	7,110,258.93
March 2008	47,042,223.25	January 2011	20,740,296.76	November 2013	6,880,097.77
April 2008	46,478,448.60	February 2011	20,123,399.68	December 2013	6,658,815.82
May 2008	45,881,748.03	March 2011	19,521,314.02	January 2014	6,446,270.96
June 2008	45,252,982.09	April 2011	18,933,819.36	February 2014	6,242,322.95
July 2008	44,593,067.37	May 2011	18,360,698.12	March 2014	6,046,833.44
August 2008	43,902,974.90	June 2011	17,801,735.58	April 2014	5,859,665.92
September 2008	43,183,728.43	July 2011	17,256,719.83	May 2014	5,680,685.73
October 2008	42,436,402.70	August 2011	16,725,441.74	June 2014	5,509,759.99
November 2008	41,662,121.45	September 2011	16,207,694.92	July 2014	5,346,757.62
December 2008	40,862,055.38	October 2011	15,703,275.70	August 2014	5,191,549.29
January 2009	40,037,419.99	November 2011	15,211,983.06	September 2014	5,044,007.41
February 2009	39,189,473.32	December 2011	14,733,618.63	October 2014	4,904,006.12
March 2009	38,319,513.57	January 2012	14,267,986.66	November 2014	4,771,421.24
April 2009	37,428,876.61	February 2012	13,814,893.97	December 2014	4,646,130.26
May 2009	36,518,933.44	March 2012	13,374,149.91	January 2015	4,528,012.33
June 2009	35,591,087.53	April 2012	12,945,566.35	February 2015	4,416,948.22
July 2009	34,646,772.14	May 2012	12,528,957.62	March 2015	4,312,820.33
August 2009	33,722,056.12	June 2012	12,124,140.54	April 2015	4,215,512.63
September 2009	32,816,656.75	July 2012	11,730,934.30	May 2015	4,124,910.68
October 2009	31,930,294.95	August 2012	11,349,160.51	June 2015	4,040,901.55
November 2009	31,062,695.27	September 2012	10,978,643.12	July 2015	3,963,373.88
December 2009	30,213,585.82	October 2012	10,619,208.41	August 2015	3,892,217.81
January 2010	29,382,698.25	November 2012	10,270,684.96	September 2015	3,827,324.96
February 2010	28,569,767.68	December 2012	9,932,903.62	October 2015	3,768,588.43
March 2010	27,774,532.67	January 2013	9,605,697.48	November 2015	3,715,902.77
April 2010	26,996,735.19	February 2013	9,288,901.84	December 2015	3,669,163.98
May 2010	26,236,120.54	March 2013	8,982,354.17	January 2016	3,628,269.44

Aggregate Group II (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>
February 2016	\$ 3,592,780.86	April 2018	\$ 2,470,877.74	June 2020	\$ 1,149,507.06
March 2016	3,556,555.68	May 2018	2,422,281.99	July 2020	1,097,362.77
April 2016	3,519,616.94	June 2018	2,373,421.52	August 2020	1,045,192.41
May 2016	3,481,987.16	July 2018	2,324,308.75	September 2020	993,002.20
June 2016	3,443,688.36	August 2018	2,274,955.81	October 2020	940,798.19
July 2016	3,404,742.11	September 2018	2,225,374.50	November 2020	888,586.22
August 2016	3,365,169.52	October 2018	2,175,576.38	December 2020	836,371.97
September 2016	3,324,991.20	November 2018	2,125,572.68	January 2021	784,160.97
October 2016	3,284,227.36	December 2018	2,075,374.39	February 2021	731,958.55
November 2016	3,242,897.73	January 2019	2,024,992.21	March 2021	679,769.89
December 2016	3,201,021.63	February 2019	1,974,436.56	April 2021	627,600.01
January 2017	3,158,617.96	March 2019	1,923,717.62	May 2021	575,453.76
February 2017	3,115,705.17	April 2019	1,872,845.31	June 2021	523,335.86
March 2017	3,072,301.32	May 2019	1,821,829.28	July 2021	471,250.86
April 2017	3,028,424.06	June 2019	1,770,678.95	August 2021	419,203.15
May 2017	2,984,090.65	July 2019	1,719,403.48	September 2021	367,197.02
June 2017	2,939,317.96	August 2019	1,668,011.81	October 2021	315,236.56
July 2017	2,894,122.48	September 2019	1,616,512.64	November 2021	263,325.76
August 2017	2,848,520.33	October 2019	1,564,914.43	December 2021	211,468.45
September 2017	2,802,527.24	November 2019	1,513,225.42	January 2022	159,668.35
October 2017	2,756,158.60	December 2019	1,461,453.63	February 2022	107,929.03
November 2017	2,709,429.43	January 2020	1,409,606.88	March 2022	56,253.93
December 2017	2,662,354.42	February 2020	1,357,692.74	April 2022	4,646.39
January 2018	2,614,947.90	March 2020	1,305,718.61	May 2022 and thereafter	0.00
February 2018	2,567,223.88	April 2020	1,253,691.67		
March 2018	2,519,196.05	May 2020	1,201,618.89		

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.

\$322,587,492



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2007-90**

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PROSPECTUS SUPPLEMENT

UBS Investment Bank

August 23, 2007
