

\$1,149,138,285



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2008-1**

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- underlying RCR and REMIC certificates backed by first lien, single-family, fixed-rate mortgage loans,
- Fannie Mae MBS, and
- underlying REMIC certificates backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
GF	1	\$150,000,000	SC/PT	(2)	FLT	31396YCH3	May 2037
GI	1	150,000,000(3)	NTL	(2)	INV/IO	31396Y CJ 9	May 2037
GO(4)	1	23,076,924	SC/PT	0.0%	PO	31396YCK6	May 2037
AF	1	125,000,000	SC/TAC/AD	(2)	FLT	31396YCL4	May 2037
LF	1	54,445,930	SC/TAC/AD	(2)	FLT	31396YCM2	May 2037
LI	1	5,444,593(3)	NTL	(2)	INV/IO	31396YCN0	May 2037
AI	1	179,445,930(3)	NTL	(2)	INV/IO	31396YCP5	May 2037
AO	1	13,803,534	SC/TAC/AD	0.0	PO	31396Y CQ3	May 2037
AZ	1	4,752,036	SC/SUP	6.5	FIX/Z	31396YCR1	May 2037
HF	1	85,000,000	SC/PT	(2)	FLT	31396YCS9	May 2037
HI	1	85,000,000(3)	NTL	(2)	INV/IO	31396YCT7	May 2037
HO(4)	1	6,538,462	SC/PT	0.0	PO	31396YCU4	May 2037
BF	2	200,000,000	PT	(2)	FLT	31396YCV2	February 2038
BO(4)	2	7,692,308	PT	0.0	PO	31396YCW0	February 2038
BI(4)	2	200,000,000(3)	NTL	(2)	INV/IO	31396YCX8	February 2038
CF	3	200,000,000	PT	(2)	FLT	31396YCY6	February 2038
CO(4)	3	15,384,616	PT	0.0	PO	31396Y CZ3	February 2038
CI(4)	3	200,000,000(3)	NTL	(2)	INV/IO	31396YDA7	February 2038
DF	4	100,000,000	PT	(2)	FLT	31396YDB5	February 2038
DI(4)	4	100,000,000(3)	NTL	(2)	INV/IO	31396YDC3	February 2038
DO(4)	4	7,692,308	PT	0.0	PO	31396YDD1	February 2038
JA	5	49,729,619	SC/PT	4.5	FIX	31396YDE9	August 2035
JI	5	9,041,748(3)	NTL	5.5	FIX/IO	31396YDF6	August 2035
IO	6	106,022,548(3)	NTL	(5)	T/IO	31396X7L2	June 2037
NF	6	98,298,049	SC/PT	(2)	FLT	31396X7M0	June 2037
NI	6	98,298,049(3)	NTL	(2)	INV/IO	31396YEW8	June 2037
NO	6	7,724,499	SC/PT	0.0	PO	31396YEX6	June 2037
R		0	NPR	0	NPR	31396YDG4	February 2038
RL		0	NPR	0	NPR	31396YDH2	February 2038

Carefully consider the risk factors on page S-8 of this prospectus supplement and starting 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.

- (1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
- (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) Exchangeable classes.
- (5) This class is a toggle class. See page S-6 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 MO, BS, CS, SC, DS and SD 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 January 30, 2008.

LEHMAN BROTHERS

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3		
SUMMARY	S- 4	<i>The Inverse Floating Rate and Toggle Classes</i>	S-15
ADDITIONAL RISK FACTORS	S- 8	<i>The Principal Only Classes</i>	S-19
DESCRIPTION OF THE CERTIFICATES	S- 8	<i>The Fixed Rate Interest Only Class</i>	S-20
GENERAL	S- 8	WEIGHTED AVERAGE LIVES OF THE CERTIFICATES	S-21
<i>Structure</i>	S- 8	DECREMENT TABLES	S-22
<i>Fannie Mae Guaranty</i>	S- 9	CHARACTERISTICS OF THE RESIDUAL CLASSES	S-25
<i>Characteristics of Certificates</i>	S- 9	CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES ..	S-25
<i>Authorized Denominations</i>	S-10	U.S. TREASURY CIRCULAR 230 NOTICE	S-25
The Underlying RCR and REMIC Certificates	S-10	REMIC ELECTIONS AND SPECIAL TAX ATTRIBUTES	S-25
<i>Group 1</i>	S-10	TAXATION OF BENEFICIAL OWNERS OF REGULAR CERTIFICATES	S-25
<i>Group 5</i>	S-10	TAXATION OF BENEFICIAL OWNERS OF RESIDUAL CERTIFICATES	S-26
<i>Group 6</i>	S-10	TAXATION OF BENEFICIAL OWNERS OF RCR CERTIFICATES	S-26
<i>General</i>	S-11	PLAN OF DISTRIBUTION	S-27
THE TRUST MBS	S-11	LEGAL MATTERS	S-27
DISTRIBUTIONS OF INTEREST	S-11	EXHIBIT A-1	A- 1
<i>General</i>	S-11	EXHIBIT A-2	A- 6
<i>Delay Classes and No-Delay Classes</i>	S-12	EXHIBIT A-3	A- 7
<i>Accrual Class</i>	S-12	SCHEDULE 1	A-13
DISTRIBUTIONS OF PRINCIPAL	S-12	PRINCIPAL BALANCE SCHEDULE	B- 1
STRUCTURING ASSUMPTIONS	S-13		
<i>Pricing Assumptions</i>	S-13		
<i>Prepayment Assumptions</i>	S-14		
<i>Principal Balance Schedule</i>	S-14		
YIELD TABLES	S-15		
<i>General</i>	S-15		

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”);
- if you are purchasing any Group 1, Group 5 or Group 6 Class or the R or RL Class, the disclosure documents relating to the applicable underlying RCR and REMIC certificates (the “Underlying REMIC Disclosure Documents”);
- if you are purchasing any Group 2, Group 3 or Group 4 Class or the R or RL Class, 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 Underlying REMIC Disclosure Documents and MBS Prospectus are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

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, the Underlying REMIC Disclosure Documents and the MBS Prospectus by writing or calling the dealer at:

Broadridge
c/o Lehman Brothers Inc.
Prospectus Department
1155 Long Island Avenue
Edgewood, NY 11717
(telephone 631-254-7106).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of January 1, 2008. 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	Class 2007-W4-1-A-3 RCR Certificate
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Class 2007-27-MA REMIC Certificate Class 2007-80-PA REMIC Certificate Class 2007-116-PA REMIC Certificate
6	Class 2007-W5-1-A-1 REMIC Certificate Class 2007-W5-1-A-2 REMIC Certificate

Group 1

Exhibit A-1 describes the Group 1 Underlying RCR Certificate. As further described in the related Underlying REMIC Disclosure Document, the Group 1 Underlying RCR Certificate is backed by mortgage loans included in loan groups referred to as “Category A” and “Category B.” For modeling purposes, we have assumed that the mortgage loans in the applicable categories have the characteristics set forth in Exhibit A-1 of this prospectus supplement.

Group 2, Group 3 and Group 4

Characteristics of the Trust 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 2 MBS	\$207,692,308	6.50%	6.75% to 9.00%	241 to 360
Group 3 MBS*	\$215,384,616	6.50%	6.75% to 9.00%	241 to 360
Group 4 MBS	\$107,692,308	6.50%	6.75% to 9.00%	241 to 360

* As further described in this prospectus supplement, the mortgage loans underlying the Group 3 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The assumed remaining term to expiration of the interest only periods for those mortgage loans is set forth below.

Assumed Characteristics of the Underlying Mortgage Loans

	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 2 MBS	\$207,692,308	360	358	2	7.05%	N/A
Group 3 MBS	\$215,384,616	360	358	2	7.17%	118
Group 4 MBS	\$107,692,308	360	358	2	7.10%	N/A

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

Group 5

Exhibit A-2 describes the Group 5 Underlying REMIC Certificates, including certain information about the related mortgage loans. To learn more about the Group 5 Underlying REMIC Certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Group 6

Exhibit A-3 describes the Group 6 Underlying REMIC Certificates. As further described in the related Underlying REMIC Disclosure Document, the Group 6 Underlying REMIC Certificates are backed by mortgage loans included in loan groups referred to as “Category A” and “Category B.” For modeling purposes, we have assumed that the mortgage loans in the applicable categories have the characteristics set forth in Exhibit A-3 of this prospectus supplement.

Settlement Date

We expect to issue the certificates on January 30, 2008.

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.

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>
GF	4.77625%	7.500%	0.54%	LIBOR + 54 basis points
GI	2.72375%	6.960%	0.00%	6.96% - LIBOR
AF	4.98625%	7.000%	0.75%	LIBOR + 75 basis points
LF	4.93625%	7.000%	0.70%	LIBOR + 70 basis points
LI	0.50000%	0.500%	0.00%	63% - (10 × LIBOR)
AI	2.01375%	6.250%	0.00%	6.25% - LIBOR
HF	5.03625%	7.000%	0.80%	LIBOR + 80 basis points
HI	1.96375%	6.200%	0.00%	6.2% - LIBOR
BF	5.77188%	6.750%	0.84%	LIBOR + 84 basis points
BI	0.97812%	5.910%	0.00%	5.91% - LIBOR
CF	4.93625%	7.000%	0.70%	LIBOR + 70 basis points
CI	2.06375%	6.300%	0.00%	6.3% - LIBOR
DF	5.05938%	7.000%	0.74%	LIBOR + 74 basis points
DI	1.94062%	6.260%	0.00%	6.26% - LIBOR
IO	0.00000%	0.010%	0.00%	(2)
NF	4.75000%	7.000%	0.75%	LIBOR + 75 basis points
NI	2.25000%	6.250%	0.00%	6.25% - LIBOR
BS	6.35778%	38.415%	0.00%	38.415% - (6.49999974 × LIBOR)
CS	10.31875%	31.500%	0.00%	31.5% - (4.99999974 × LIBOR)
SC	12.38250%	37.800%	0.00%	37.8% - (5.99999974 × LIBOR)
DS	9.70310%	31.300%	0.00%	31.3% - (4.99999974 × LIBOR)
SD	7.76248%	25.040%	0.00%	25.04% - (3.99999987 × 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 IO Class will be determined as follows:

<u>If LIBOR is:</u>	<u>Rate or Formula</u>
Less than or equal to 6.08%	0.00%
Greater than 6.08% and less than 6.09%	LIBOR - 6.08%
Equal to or greater than 6.09%	0.01%

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>	
GI	100% of the GF Class
LI	10% of the LF Class
AI	100% of the <i>sum</i> of the AF and LF Classes
HI	100% of the HF Class
BI	100% of the BF Class
CI	100% of the CF Class
DI	100% of the DF Class
JJ	18.1818163538% of the JA Class
IO	100% of the <i>sum</i> of the NF and NO Classes
NI	100% of the NF Class

Distributions of Principal

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

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>106%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
GF, GI, GO, HF, HI, HO and MO	19.8	11.3	10.9	6.1	4.3	3.3	2.2	1.6
AF, LF, LI, AI and AO	18.3	9.9	9.6	6.3	4.4	3.4	2.3	1.7
AZ	28.3	25.8	25.6	0.4	0.2	0.2	0.1	0.1
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>175%</u>	<u>350%</u>	<u>521%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>	
BF, BO, BI and BS	21.1	8.4	5.0	3.6	2.8	2.3	2.0	
<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>175%</u>	<u>350%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>	<u>1250%</u>	<u>1500%</u>
CF, CO, CI, CS and SC ..	22.9	9.0	5.2	3.9	2.7	2.2	1.8	1.6
<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>		
DF, DI, DO, DS and SD	21.1	7.6	4.5	3.2	2.5	2.0		
<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>225%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>		
JA and JI	11.4	2.8	2.5	2.3	1.9	1.4		
<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>200%</u>	<u>400%</u>	<u>664%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>	<u>1400%</u>
IO, NF, NI and NO	18.5	7.0	3.9	2.4	1.9	1.5	1.2	1.0

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

ADDITIONAL RISK FACTORS

Payments on the Group 5 Classes also will be affected by the payment priority governing the Group 5 Underlying REMIC Certificates. If you invest in either Group 5 Class, the rate at which you receive payments also will be affected by the priority sequence governing principal payments on the Group 5 Underlying REMIC Certificates.

In addition, as described in the related Underlying REMIC Disclosure Document, principal payments on the Group 5 Underlying REMIC Certificates are governed by principal balance schedules. As a result, the Group 5 Underlying REMIC Certificates may receive principal payments at a rate faster or slower than would otherwise have been the case. In some cases, the Group 5 Underlying REMIC Certificates may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- the Group 5 Underlying REMIC Certificates have adhered to their principal balance schedules,

- any related support classes remain outstanding, or
- the Group 5 Underlying REMIC Certificates otherwise have performed as originally anticipated.

You may obtain additional information about the Group 5 Underlying REMIC Certificates by reviewing their current class factors in light of other information available in the related underlying disclosure documents. You may obtain these documents from us as described on page S-3.

Slight changes in LIBOR may significantly affect the interest rate of the toggle class. The toggle class may be extremely sensitive to certain changes in monthly LIBOR values. In particular, it may experience dramatic declines in its interest rate and yield as a result of certain changes in LIBOR, even if those changes are slight. For an illustration of this sensitivity, see the related yield table 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 January 1, 2008 (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 previously issued RCR and REMIC certificates (the “Group 1 Underlying RCR Certificate”, “Group 5 Underlying REMIC Certificates” and “Group 6 Underlying REMIC Certificates” and, together, the “Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trusts (each, an “Underlying REMIC Trust”) as further described in Exhibits A-1, A-2 and A-3, as applicable, and
- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 2 MBS,” “Group 3 MBS” and “Group 4 MBS” and, together, the “Trust MBS”).

The assets of the Underlying REMIC Trusts related to the Group 1 and Group 6 Classes consist primarily of first lien, single-family, fixed-rate residential mortgage loans having the characteristics described in the related Underlying REMIC Disclosure Documents.

The assets of the Underlying REMIC Trusts related to the Group 5 Classes consist primarily of 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 mortgage loans having the characteristics described in this prospectus supplement. Those Mortgage Loans, together with the mortgage loans backing the Underlying REMIC Certificates, are referred to collectively as the “Mortgage Loans.”

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

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

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	Trust MBS and Underlying REMIC Certificates	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, Group 2, Group 3, Group 4, Group 5 and Group 6 Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the Trust MBS and the Underlying REMIC Certificates, see “Description of the Certificates—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 REMIC Disclosure Documents. 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 Underlying RCR and REMIC Certificates

Group 1

The Group 1 Underlying RCR Certificate represents a beneficial ownership interest in the related Underlying REMIC Trust. The assets of that trust consist primarily of certain 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 Loans” in the related Underlying REMIC Disclosure Document.

As further described in the related Underlying REMIC Disclosure Document, the Group 1 Underlying RCR Certificate is backed by Mortgage Loans included in loan groups referred to as “Category A” and “Category B.” For modeling purposes, we have assumed the Mortgage Loans in the applicable categories have the characteristics set forth on Exhibit A-1 of this prospectus supplement.

The following is a summary of delinquency information for the Category A Loans and Category B Loans (as defined in the related Underlying REMIC Disclosure Document) as of December 1, 2007:

- approximately 0.90%, 0.33% and 0.89% of the Category A Loans were 30 days, 60 days and 90 days or more delinquent, respectively; and
- approximately 2.11%, 1.49% and 1.34% of the Category B Loans were 30 days, 60 days and 90 days or more delinquent, respectively.

Group 5

The Group 5 Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of each such trust consist primarily of direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. 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.

Group 6

The Group 6 Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trust. The assets of that trust consist primarily of certain 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 Loans” in the related Underlying REMIC Disclosure Document.

As further described in the related Underlying REMIC Disclosure Document, the Group 6 Underlying REMIC Certificates are backed by Mortgage Loans included in loan groups referred to as

“Category A” and “Category B.” For modeling purposes, we have assumed the Mortgage Loans in the applicable categories have the characteristics set forth on Exhibit A-3 of this prospectus supplement.

The following is a summary of delinquency information for the Category A Loans and Category B Loans (as defined in the related Underlying REMIC Disclosure Document) as of December 1, 2007:

- approximately 2.77%, 1.53% and 2.33% of the Category A Loans were 30 days, 60 days and 90 days or more delinquent, respectively; and
- approximately 1.12%, 1.71% and 3.66% of the Category B Loans were 30 days, 60 days and 90 days or more delinquent, respectively.

General

Distributions on the Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibits A-1, A-2 and A-3 for certain additional information about the Underlying REMIC Certificates.

For further information about the Underlying REMIC Certificates, telephone us at 1-800-237-8627. Additional information about the Underlying REMIC Certificates is also available at <http://sls.fanniemae.com/slsSearch/Home.do>. There may have been material changes in facts and circumstances since the dates we prepared the applicable Underlying REMIC Disclosure Documents. 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 those documents may be limited.

The Trust MBS

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. These Mortgage Loans have original maturities of up to 30 years.

In addition, the scheduled monthly payments on the Mortgage Loans underlying the Group 3 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.

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

Distributions of Interest

General. The certificates will bear interest at the rates specified in this prospectus supplement on a 30/360 basis. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Class) on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Class, see “—*Accrual Class*” below.

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

Distributions of Principal

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

- *Group 1*

The AZ Accrual Amount to the Aggregate Group to its Targeted Balance, and thereafter to AZ. } Accretion Directed/TAC Group and Accrual Class

The Group 1 Cash Flow Distribution Amount as follows:

- 57.1996816389% to GF, GO, HF and HO, pro rata, until retired, and } Structured Collateral/Pass-Through Classes
- 42.8003183611% in the following priority:
 - first*, to the Aggregate Group to its Targeted Balance; } Structured Collateral/TAC Group
 - second*, to AZ until retired; and } Structured Collateral/Support Class
 - third*, to the Aggregate Group until retired. } Structured Collateral/TAC Group

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

The “Aggregate Group” consists of the AF, LF and AO Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to AF, LF and AO, pro rata, until retired.

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

- *Group 2*

The Group 2 Principal Distribution Amount to BF and BO, 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 Group 3 Principal Distribution Amount to CF and CO, pro rata, until retired. } Pass-Through Classes

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

- *Group 4*

The Group 4 Principal Distribution Amount to DF and DO, pro rata, until retired. } Pass-Through Classes

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

- *Group 5*

The Group 5 Principal Distribution Amount to JA until retired. } Structured Collateral / Pass-Through Class

The “Group 5 Principal Distribution Amount” is the principal then paid on the Group 5 Underlying REMIC Certificates.

- *Group 6*

The Group 6 Principal Distribution Amount to NF and NO, pro rata, until retired. } Structured Collateral / Pass-Through Classes

The “Group 6 Principal Distribution Amount” is the principal then paid on the Group 6 Underlying REMIC Certificates.

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 5 Underlying REMIC Certificates, the priority sequences affecting principal payments on the Group 5 Underlying REMIC Certificates and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages, interest rates and remaining terms to expiration of their interest only periods specified under “Summary—Group 2, Group 3 and Group 4—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement.
- the Mortgage Loans underlying the Group 1 Underlying RCR Certificate and the Group 6 Underlying REMIC Certificates have the characteristics set forth in Exhibits A-1 and A-3, respectively to this prospectus supplement;
- the following assumptions apply to the Mortgage Loans underlying the Group 1 Underlying RCR Certificate:
 - payments on the related Mortgage Loans are due and received on the first day of each month;
 - each year consists of twelve 30-day months;
 - there are no substitutions of the related Mortgage Loans after April 1, 2007; and
 - Lehman Brothers Holdings Inc. does not exercise its optional clean-up call;

- the following assumptions apply to the Mortgage Loans underlying the Group 6 Underlying REMIC Certificates:
 - payments on the related Mortgage Loans are due and received on the first day of each month;
 - each year consists of twelve 30-day months;
 - there are no substitutions of the related Mortgage Loans after May 1, 2007; and
 - DLJ Mortgage Capital, Inc. does not exercise its optional clean-up call;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is January 30, 2008; and
- each Distribution Date occurs on the 25th day of a month.

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

Principal Balance Schedule. The Principal Balance Schedule is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at the “Structuring Speed” specified in the chart below. We have not provided separate schedules for the individual Classes included in the Aggregate Group. However, these Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with such schedules based on the same underlying assumptions that apply to the Aggregate Group schedule).

<u>Group</u>	<u>Structuring Speed</u>
Aggregate Group Targeted Balances	106% PSA

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

If you are considering the purchase of a 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 the Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- The principal payment stability of the Aggregate Group will be supported by the AZ Class. When the AZ Class is retired, the Aggregate Group receiving the benefit of that support, if still outstanding, 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 Inverse Floating Rate and Toggle Classes.* The yields on the Inverse Floating Rate and Toggle 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. Some of the related Mortgage Loans underlying the Group 1 Underlying RCR Certificate can be prepaid at any time without penalty. The remaining Mortgage Loans underlying the Group 1 Underlying RCR Certificate and all of the Mortgage Loans underlying the Group 6 Underlying REMIC Certificates provide for the payment of prepayment premiums under certain circumstances as described in the related Underlying REMIC Disclosure Document. The Mortgage Loans underlying the Trust MBS can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the Inverse Floating Rate and Toggle Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

- the interest rates for the Inverse Floating Rate and Toggle Classes for the initial Interest Accrual Period are the rates listed in the table under “Summary—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
GI	9.000000%
LI	1.328125%
AI	7.000000%
HI	7.000000%
BI	4.812500%
CI	5.109375%
DI	6.062500%
IO	0.031250%
NI	6.500000%
BS	109.531250%
CS	109.421875%
SC	114.531250%
DS	108.562500%
SD	102.500000%

* 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 GI 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>106%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
0.23625%	80.5%	77.4%	77.1%	68.1%	60.0%	51.7%	34.2%	15.2%
2.23625%	53.7%	50.7%	50.3%	41.4%	33.4%	25.2%	7.7%	(11.3)%
4.23625%	28.1%	25.2%	24.8%	15.9%	8.0%	(0.3)%	(18.0)%	(37.5)%
6.23625%	2.0%	(1.0)%	(1.3)%	(10.1)%	(18.0)%	(26.3)%	(44.4)%	(65.1)%
6.96000%	*	*	*	*	*	*	*	*

**Sensitivity of the LI 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>106%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
6.250% and below	36.3%	33.2%	32.8%	25.5%	17.6%	9.3%	(8.2)%	(27.5)%
6.275%	14.7%	11.4%	11.0%	3.7%	(4.3)%	(12.7)%	(30.6)%	(50.7)%
6.300%	*	*	*	*	*	*	*	*

**Sensitivity of the AI 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>106%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
0.23625%	94.1%	90.9%	90.5%	84.0%	76.1%	67.9%	50.3%	31.3%
2.23625%	59.0%	55.8%	55.5%	48.5%	40.6%	32.4%	15.0%	(4.0)%
4.23625%	26.0%	22.8%	22.4%	15.0%	7.0%	(1.3)%	(19.0)%	(38.5)%
6.25000% and above	*	*	*	*	*	*	*	*

**Sensitivity of the HI 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>106%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
0.23625%	93.5%	90.4%	90.0%	81.0%	72.8%	64.5%	46.9%	27.8%
2.23625%	58.5%	55.4%	55.1%	46.2%	38.2%	29.9%	12.5%	(6.5)%
4.23625%	25.6%	22.6%	22.3%	13.4%	5.4%	(2.9)%	(20.6)%	(40.2)%
6.20000%	*	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>175%</u>	<u>350%</u>	<u>521%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>
0.93188%	116.9%	111.7%	104.3%	96.9%	89.1%	80.2%	71.1%
2.93188%	64.6%	58.9%	50.7%	42.6%	34.0%	24.1%	14.0%
4.93188%	16.8%	10.0%	0.3%	(9.5)%	(20.2)%	(32.7)%	(45.7)%
5.91000%	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>175%</u>	<u>350%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>	<u>1250%</u>	<u>1500%</u>
0.23625%	141.2%	136.0%	128.8%	122.4%	111.7%	100.6%	89.3%	77.4%
2.23625%	89.0%	83.6%	75.8%	69.0%	57.5%	45.7%	33.5%	20.9%
4.23625%	41.4%	35.3%	26.4%	18.6%	5.3%	(8.4)%	(22.6)%	(37.2)%
6.30000%	*	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>
0.31938%	110.7%	104.4%	95.9%	87.2%	78.3%	64.6%
2.31938%	69.0%	62.2%	53.0%	43.5%	33.9%	19.0%
4.31938%	30.2%	22.5%	12.0%	1.2%	(10.0)%	(27.5)%
6.26000%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>200%</u>	<u>400%</u>	<u>664%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>	<u>1400%</u>
6.080% and below	*	*	*	*	*	*	*	*
6.085%	11.0%	1.8%	(11.2)%	(29.9)%	(40.6)%	(57.7)%	(77.0)%	(99.1)%
6.090% and above	28.8%	19.4%	6.2%	(12.6)%	(23.0)%	(39.7)%	(58.2)%	(79.2)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>200%</u>	<u>400%</u>	<u>664%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>	<u>1400%</u>
0.25%	102.4%	92.2%	77.9%	57.9%	46.9%	29.7%	11.0%	(9.8)%
2.00%	68.7%	58.9%	45.2%	25.9%	15.2%	(1.5)%	(19.8)%	(40.2)%
4.00%	32.6%	23.2%	10.0%	(8.8)%	(19.3)%	(35.9)%	(54.2)%	(75.1)%
6.25%	*	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>175%</u>	<u>350%</u>	<u>521%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>
0.93188%	30.5%	29.9%	29.1%	28.3%	27.5%	26.7%	25.9%
2.93188%	17.8%	17.2%	16.4%	15.7%	15.0%	14.2%	13.5%
4.93188%	5.4%	4.9%	4.2%	3.5%	2.8%	2.1%	1.4%
5.91000%	(0.6)%	(1.0)%	(1.7)%	(2.3)%	(3.0)%	(3.7)%	(4.3)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>175%</u>	<u>350%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>	<u>1250%</u>	<u>1500%</u>
0.23625%	28.7%	28.1%	27.3%	26.7%	25.6%	24.7%	23.8%	22.8%
2.23625%	18.9%	18.3%	17.6%	16.9%	16.0%	15.0%	14.2%	13.3%
4.23625%	9.3%	8.8%	8.0%	7.4%	6.5%	5.7%	4.9%	4.1%
6.30000%	(0.5)%	(0.9)%	(1.5)%	(2.1)%	(3.0)%	(3.8)%	(4.5)%	(5.2)%

**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>175%</u>	<u>350%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>	<u>1250%</u>	<u>1500%</u>
0.23625%	33.1%	32.2%	31.1%	30.2%	28.7%	27.3%	26.0%	24.6%
2.23625%	21.7%	20.9%	19.8%	18.9%	17.4%	16.1%	14.8%	13.6%
4.23625%	10.6%	9.8%	8.7%	7.9%	6.5%	5.2%	4.0%	2.8%
6.30000%	(0.8)%	(1.4)%	(2.3)%	(3.2)%	(4.5)%	(5.7)%	(6.8)%	(7.9)%

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

LIBOR	PSA Prepayment Assumption					
	50%	200%	400%	600%	800%	1100%
0.31938%	28.2%	27.6%	26.8%	26.0%	25.2%	24.2%
2.31938%	18.4%	17.7%	16.9%	16.2%	15.5%	14.5%
4.31938%	8.7%	8.1%	7.4%	6.7%	6.0%	5.1%
6.26000%	(0.5)%	(1.0)%	(1.7)%	(2.3)%	(2.9)%	(3.8)%

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

LIBOR	PSA Prepayment Assumption					
	50%	200%	400%	600%	800%	1100%
0.31938%	23.9%	23.7%	23.4%	23.1%	22.8%	22.4%
2.31938%	15.7%	15.4%	15.2%	14.9%	14.7%	14.3%
4.31938%	7.6%	7.4%	7.2%	7.0%	6.8%	6.5%
6.26000%	(0.1)%	(0.3)%	(0.4)%	(0.6)%	(0.8)%	(1.0)%

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:

Class	Price
GO	77.750%
AO	77.250%
HO	77.750%
BO	78.250%
CO	83.875%
DO	78.250%
NO	82.000%
MO	77.750%

Sensitivity of the GO Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	106%	250%	375%	500%	750%	1000%
Pre-Tax Yields to Maturity	1.8%	2.4%	2.5%	4.6%	6.5%	8.6%	12.7%	17.0%

Sensitivity of the AO Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	106%	250%	375%	500%	750%	1000%
Pre-Tax Yields to Maturity	2.0%	2.8%	2.9%	4.6%	6.5%	8.6%	12.7%	17.0%

Sensitivity of the HO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>106%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	1.8%	2.4%	2.5%	4.6%	6.5%	8.6%	12.7%	17.0%

Sensitivity of the BO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>175%</u>	<u>350%</u>	<u>521%</u>	<u>700%</u>	<u>900%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity	1.7%	3.2%	5.4%	7.4%	9.4%	11.4%	13.3%

Sensitivity of the CO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>175%</u>	<u>350%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>	<u>1250%</u>	<u>1500%</u>
Pre-Tax Yields to Maturity	1.1%	2.1%	3.6%	4.8%	6.8%	8.6%	10.2%	11.8%

Sensitivity of the DO Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity	1.7%	3.5%	6.0%	8.3%	10.4%	13.3%

Sensitivity of the NO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>200%</u>	<u>400%</u>	<u>664%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>	<u>1400%</u>
Pre-Tax Yields to Maturity	1.5%	3.1%	5.6%	9.2%	11.2%	14.2%	17.5%	21.1%

Sensitivity of the MO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>106%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	1.8%	2.4%	2.5%	4.6%	6.5%	8.6%	12.7%	17.0%

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

<u>Class</u>	<u>% PSA</u>
JI	473% PSA

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 table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the Fixed Rate Interest Only Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
JI	9.453125%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

Sensitivity of the JI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>225%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	44.0%	27.9%	21.7%	17.6%	4.0%	(24.7)%

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,
- the priority sequence of distributions of principal of the Group 1 Classes, and
- in the case of the Group 5 Classes, the priority sequences affecting principal payments on the related Underlying REMIC Certificates.

See “—Distributions of Principal” above and “Description of the Certificate—Distributions of Principal” in the Underlying REMIC Disclosure Documents.

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 Group 2, Group 3, Group 4 and Group 5 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 2 MBS	360 months	9.00%
Group 3 MBS	360 months(1)	9.00%
Group 4 MBS	360 months	9.00%
Group 5 Underlying REMIC Certificates	(2)	8.00%

(1) In addition, we have assumed that the Mortgage Loans underlying the Group 3 MBS have a remaining interest only period of 120 months.

(2) We have assumed that each Mortgage Loan underlying the Group 5 Underlying REMIC Certificates has an original term to maturity of 360 months and has the following remaining term to maturity:

Class 2007-27-MA REMIC Certificate	350 months
Class 2007-80-PA REMIC Certificate	354 months
Class 2007-116-PA REMIC Certificate	330 months

It is unlikely that all of the Mortgage Loans will have the interest rates, loan ages, remaining terms to maturity 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	GF, GI†, GO, HF, HI†, HO and MO Classes								AF, LF, LI†, AI† and AO Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	106%	250%	375%	500%	750%	1000%	0%	100%	106%	250%	375%	500%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2009	99	96	96	91	87	83	74	66	99	96	96	93	89	85	76	68
January 2010	99	90	90	78	68	59	43	29	98	89	89	80	70	61	44	30
January 2011	98	84	83	66	53	41	24	12	97	83	82	67	54	42	24	12
January 2012	97	78	77	55	40	29	13	5	96	77	76	57	41	29	13	5
January 2013	96	73	72	47	31	20	7	2	95	71	70	48	32	20	7	2
January 2014	95	68	66	39	24	14	4	1	94	66	64	40	24	14	4	1
January 2015	94	63	61	33	18	9	2	*	92	60	59	34	19	10	2	*
January 2016	92	58	57	28	14	7	1	*	90	55	54	28	14	7	1	*
January 2017	91	54	52	23	11	5	1	*	89	51	49	24	11	5	1	*
January 2018	89	49	48	19	8	3	*	*	86	46	44	20	8	3	*	*
January 2019	86	45	43	16	6	2	*	*	83	41	39	16	6	2	*	*
January 2020	84	41	39	13	5	1	*	*	81	37	35	13	5	1	*	*
January 2021	81	38	36	11	3	1	*	*	77	33	31	11	3	1	*	*
January 2022	78	34	32	9	3	1	*	*	74	29	27	9	3	1	*	*
January 2023	75	31	29	7	2	*	*	*	70	25	23	7	2	*	*	*
January 2024	72	28	26	6	1	*	*	*	67	21	20	6	1	*	*	*
January 2025	68	25	23	5	1	*	*	*	62	18	16	5	1	*	*	*
January 2026	64	22	20	4	1	*	*	*	58	14	13	4	1	*	*	*
January 2027	60	19	18	3	1	*	*	*	53	11	10	3	1	*	*	*
January 2028	56	17	16	2	*	*	*	0	48	8	7	2	*	*	*	0
January 2029	51	14	13	2	*	*	*	0	43	5	4	2	*	*	*	0
January 2030	46	12	11	1	*	*	*	0	37	2	1	1	*	*	*	0
January 2031	41	10	9	1	*	*	*	0	31	0	0	1	*	*	*	0
January 2032	36	8	8	1	*	*	*	0	25	0	0	1	*	*	*	0
January 2033	29	6	6	1	*	*	*	0	18	0	0	1	*	*	*	0
January 2034	23	5	4	*	*	*	*	0	10	0	0	*	*	*	*	0
January 2035	16	3	3	*	*	*	*	0	2	0	0	*	*	*	*	0
January 2036	9	2	1	*	*	*	*	0	0	0	0	*	*	*	0	0
January 2037	1	*	*	*	*	*	*	0	0	0	0	*	*	*	0	0
January 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.8	11.3	10.9	6.1	4.3	3.3	2.2	1.6	18.3	9.9	9.6	6.3	4.4	3.4	2.3	1.7

Date	AZ Class								BF, BO, BI† and BS Classes						
	PSA Prepayment Assumption								PSA Prepayment Assumption						
	0%	100%	106%	250%	375%	500%	750%	1000%	0%	175%	350%	521%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2009	107	107	107	0	0	0	0	0	99	96	93	90	87	84	80
January 2010	114	114	114	0	0	0	0	0	99	88	79	70	61	52	43
January 2011	121	121	121	0	0	0	0	0	98	78	62	48	36	24	15
January 2012	130	130	130	0	0	0	0	0	97	69	48	33	20	11	5
January 2013	138	138	138	0	0	0	0	0	96	61	38	22	12	5	2
January 2014	148	148	148	0	0	0	0	0	95	54	29	15	7	2	1
January 2015	157	157	157	0	0	0	0	0	94	47	23	10	4	1	*
January 2016	168	168	168	0	0	0	0	0	92	41	18	7	2	*	*
January 2017	179	179	179	0	0	0	0	0	91	36	14	5	1	*	*
January 2018	191	191	191	0	0	0	0	0	89	32	11	3	1	*	*
January 2019	204	204	204	0	0	0	0	0	88	28	8	2	*	*	*
January 2020	218	218	218	0	0	0	0	0	86	24	6	1	*	*	*
January 2021	232	232	232	0	0	0	0	0	84	21	5	1	*	*	*
January 2022	248	248	248	0	0	0	0	0	82	18	4	1	*	*	*
January 2023	264	264	264	0	0	0	0	0	79	16	3	*	*	*	*
January 2024	282	282	282	0	0	0	0	0	77	14	2	*	*	*	*
January 2025	301	301	301	0	0	0	0	0	74	12	2	*	*	*	*
January 2026	321	321	321	0	0	0	0	0	71	10	1	*	*	*	0
January 2027	343	343	343	0	0	0	0	0	67	8	1	*	*	*	0
January 2028	366	366	366	0	0	0	0	0	64	7	1	*	*	*	0
January 2029	390	390	390	0	0	0	0	0	59	6	*	*	*	*	0
January 2030	416	416	416	0	0	0	0	0	55	5	*	*	*	*	0
January 2031	444	427	392	0	0	0	0	0	50	4	*	*	*	*	0
January 2032	474	346	317	0	0	0	0	0	45	3	*	*	*	*	0
January 2033	506	270	246	0	0	0	0	0	39	2	*	*	*	*	0
January 2034	539	198	180	0	0	0	0	0	32	2	*	*	*	*	0
January 2035	576	131	118	0	0	0	0	0	25	1	*	*	*	*	0
January 2036	366	67	60	0	0	0	0	0	18	1	*	*	*	*	0
January 2037	42	7	7	0	0	0	0	0	9	*	*	*	*	*	0
January 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.3	25.8	25.6	0.4	0.2	0.2	0.1	0.1	21.1	8.4	5.0	3.6	2.8	2.3	2.0

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

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

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

Date	CF, CO, CI†, CS and SC Classes								DF, DI†, DO, DS and SD Classes						JA and JI† Classes					
	PSA Prepayment Assumption								PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	175%	350%	500%	750%	1000%	1250%	1500%	0%	200%	400%	600%	800%	1100%	0%	100%	225%	350%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2009	100	97	94	91	87	83	78	74	99	96	92	89	85	80	97	80	78	78	78	76
January 2010	100	90	80	73	60	48	38	27	99	87	76	66	57	43	95	62	57	57	48	17
January 2011	100	81	64	51	34	20	10	3	98	76	58	42	29	15	92	45	38	33	10	0
January 2012	100	72	50	36	18	8	2	*	97	66	43	27	15	5	89	28	20	9	0	0
January 2013	100	65	40	25	10	3	1	*	96	57	32	17	8	2	85	13	4	0	0	0
January 2014	100	58	31	18	6	1	*	*	95	49	24	11	4	1	81	1	0	0	0	0
January 2015	100	52	25	12	3	1	*	*	94	43	18	7	2	*	77	0	0	0	0	0
January 2016	100	46	20	9	2	*	*	*	92	37	13	4	1	*	73	0	0	0	0	0
January 2017	100	42	16	6	1	*	*	*	91	32	10	3	1	*	68	0	0	0	0	0
January 2018	100	37	12	4	1	*	*	*	89	27	7	2	*	*	63	0	0	0	0	0
January 2019	98	32	9	3	*	*	*	0	88	24	6	1	*	*	58	0	0	0	0	0
January 2020	96	28	7	2	*	*	*	0	86	20	4	1	*	*	52	0	0	0	0	0
January 2021	94	25	6	1	*	*	*	0	84	17	3	*	*	*	45	0	0	0	0	0
January 2022	91	21	4	1	*	*	*	0	82	15	2	*	*	*	38	0	0	0	0	0
January 2023	89	18	3	1	*	*	0	0	79	12	2	*	*	*	30	0	0	0	0	0
January 2024	86	16	2	*	*	*	0	0	77	11	1	*	*	*	22	0	0	0	0	0
January 2025	83	13	2	*	*	*	0	0	74	9	1	*	*	*	13	0	0	0	0	0
January 2026	79	11	1	*	*	*	0	0	71	7	1	*	*	0	4	0	0	0	0	0
January 2027	75	10	1	*	*	*	0	0	67	6	*	*	*	0	1	0	0	0	0	0
January 2028	71	8	1	*	*	*	0	0	64	5	*	*	*	0	0	0	0	0	0	0
January 2029	66	7	1	*	*	0	0	0	59	4	*	*	*	0	0	0	0	0	0	0
January 2030	61	6	*	*	*	0	0	0	55	3	*	*	*	0	0	0	0	0	0	0
January 2031	56	4	*	*	*	0	0	0	50	3	*	*	*	0	0	0	0	0	0	0
January 2032	50	4	*	*	*	0	0	0	45	2	*	*	*	0	0	0	0	0	0	0
January 2033	43	3	*	*	*	0	0	0	39	2	*	*	*	0	0	0	0	0	0	0
January 2034	36	2	*	*	*	0	0	0	32	1	*	*	*	0	0	0	0	0	0	0
January 2035	28	1	*	*	*	0	0	0	25	1	*	*	0	0	0	0	0	0	0	0
January 2036	20	1	*	*	*	0	0	0	18	*	*	*	0	0	0	0	0	0	0	0
January 2037	10	*	*	*	0	0	0	0	9	*	*	*	0	0	0	0	0	0	0	0
January 2038	0	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	9.0	5.2	3.9	2.7	2.2	1.8	1.6	21.1	7.6	4.5	3.2	2.5	2.0	11.4	2.8	2.5	2.3	1.9	1.4

Date	IO†, NF, NI† and NO Classes								
	PSA Prepayment Assumption								
	0%	200%	400%	664%	800%	1000%	1200%	1400%	
Initial Percent	100	100	100	100	100	100	100	100	
January 2009	99	91	84	73	68	60	53	44	
January 2010	98	80	64	45	37	26	17	9	
January 2011	97	70	48	27	19	10	5	1	
January 2012	96	61	36	16	10	4	1	*	
January 2013	94	53	27	10	5	2	*	*	
January 2014	93	46	20	6	3	1	*	*	
January 2015	92	40	15	3	1	*	*	*	
January 2016	90	34	11	2	1	*	*	*	
January 2017	88	29	8	1	*	*	*	*	
January 2018	85	25	6	1	*	*	*	*	
January 2019	81	21	4	*	*	*	*	0	
January 2020	77	18	3	*	*	*	*	0	
January 2021	73	15	2	*	*	*	*	0	
January 2022	69	12	2	*	*	*	*	0	
January 2023	66	10	1	*	*	*	0	0	
January 2024	63	9	1	*	*	*	0	0	
January 2025	60	7	1	*	*	*	0	0	
January 2026	56	6	*	*	*	*	0	0	
January 2027	53	5	*	*	*	0	0	0	
January 2028	49	4	*	*	*	0	0	0	
January 2029	45	3	*	*	*	0	0	0	
January 2030	40	3	*	*	*	0	0	0	
January 2031	36	2	*	*	*	0	0	0	
January 2032	30	1	*	*	*	0	0	0	
January 2033	25	1	*	*	*	0	0	0	
January 2034	19	1	*	*	0	0	0	0	
January 2035	13	*	*	*	0	0	0	0	
January 2036	6	*	*	*	0	0	0	0	
January 2037	1	*	*	0	0	0	0	0	
January 2038	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	18.5	7.0	3.9	2.4	1.9	1.5	1.2	1.0	

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

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

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

Characteristics of the Residual Classes

A Residual Certificate will be subject to certain transfer restrictions. See “Description of the Certificates—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 Class 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	250% PSA
2	521% PSA
3	500% PSA
4	400% PSA
5	225% PSA
6	664% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a 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 Lehman Brothers, Inc. (the “Dealer”) in exchange for the Trust MBS and the Underlying REMIC 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.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Thacher Proffitt & Wood LLP will provide legal representation for the Dealer.

Group 1 Underlying RCR Certificate

<u>Underlying REMIC Trust</u>	<u>Class</u>	<u>Date of Issue</u>	<u>CUSIP Number</u>	<u>Interest Rate</u>	<u>Interest Type(1)</u>	<u>Final Distribution Date</u>	<u>Principal Type(1)</u>	<u>Original Principal Balance of Class</u>	<u>January 2008 Class Factor</u>	<u>Principal Balance in the Lower Tier REMIC</u>
2007-W4	1-A-3	April 2007	31396V2E7	6.5%	FIX	May 2037	PT	\$473,051,596	0.97794171	\$462,616,886

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

**Assumed Characteristics of the Mortgage Loans Related to the Group 1 Underlying RCR Certificate
(As of January 1, 2008)**

Loan Category A

<u>Unpaid Principal Balance</u>	<u>Weighted Average Net Mortgage Rate</u>	<u>Weighted Average Mortgage Rate</u>	<u>Weighted Average Original Term (in Months)</u>	<u>Weighted Average Remaining Term (in Months)</u>	<u>Weighted Average Age (in Months)</u>	<u>Weighted Average Remaining Term (in Months)</u>	<u>Weighted Average IO Term (in Months)</u>
\$ 188,693.35	5.875%	6.200%	360	349	11	349	49
216,750.00	5.750	6.025	360	349	11	349	49
3,375,815.92	6.125	6.763	360	350	10	350	49
132,297.25	6.000	6.250	360	350	10	350	50
2,232,355.73	6.000	6.746	360	351	9	351	50
2,274,677.69	6.125	6.601	360	351	9	351	50
3,090,163.40	6.250	6.862	360	351	9	351	50
3,207,438.94	6.375	6.895	360	351	9	351	50
1,739,936.26	6.000	6.722	360	351	9	351	50
2,896,644.42	6.250	6.793	360	351	9	351	50
3,519,255.26	6.375	6.988	360	351	9	351	50
2,220,967.04	6.125	6.406	360	351	9	351	51
5,312,322.15	6.250	6.526	360	351	9	351	51
5,120,904.67	6.375	6.694	360	351	9	351	51
199,705.58	5.625	5.875	360	351	9	351	51
388,100.00	6.250	6.930	360	346	14	346	105
9,586,086.67	6.250	6.500	360	348	12	348	107
446,250.00	6.125	6.646	360	349	11	349	108
559,620.00	6.375	6.779	360	349	11	349	108
155,000.00	6.125	6.375	360	348	12	348	108

Unpaid Principal Balance	Weighted Average Net Mortgage Rate	Weighted Average Mortgage Rate	Weighted Average Original Term (in Months)	Weighted Average Remaining Term (in Months)	Weighted Average Age (in Months)	Weighted Average Remaining IO Term (in Months)
2,570,628.65	6.125	6.375	360	349	11	108
4,527,025.60	6.250	6.500	360	349	11	108
2,364,323.37	6.375	6.625	360	349	11	108
329,547.00	5.750	6.000	360	348	12	108
9,942,162.93	6.125	6.396	360	349	11	108
416,799.00	5.625	5.875	360	348	12	108
243,750.00	5.750	6.000	360	348	12	108
574,797.47	5.875	6.125	360	349	11	108
985,197.12	6.250	6.500	360	350	10	109
1,493,675.79	6.125	6.579	360	350	10	109
3,289,712.81	6.250	6.602	360	350	10	109
2,042,287.03	6.375	6.933	360	350	10	109
667,940.48	6.250	6.500	360	350	10	109
1,370,847.10	5.625	5.875	360	350	10	109
2,515,529.71	5.875	6.125	360	350	10	109
5,916,578.89	6.000	6.264	360	350	10	109
178,396.82	6.000	6.250	360	349	11	109
4,193,861.95	6.000	6.250	360	351	9	110
3,015,443.81	6.375	6.625	360	351	9	110
435,000.00	6.375	6.625	360	351	9	110
395,931.92	6.250	6.500	360	351	9	110
716,559.63	6.375	6.675	360	351	9	110
204,316.00	6.125	6.375	360	351	9	110
1,398,987.20	6.250	6.675	360	351	9	110
4,094,479.15	6.375	6.641	360	351	9	110
112,875.80	6.000	6.250	360	350	10	110
8,467,018.94	6.375	6.636	360	351	9	110
629,150.00	5.500	5.750	360	351	9	111
390,860.96	5.750	6.100	360	351	9	111
1,558,666.00	5.875	6.138	360	351	9	111
3,620,303.90	6.125	6.385	360	351	9	111
7,455,358.71	6.250	6.500	360	351	9	111
366,000.00	5.875	6.125	360	351	9	111
242,164.76	5.375	5.625	360	349	11	N/A
260,976.05	5.500	5.750	360	351	9	N/A
1,473,050.08	5.625	5.875	360	350	10	N/A
1,016,793.38	5.750	6.000	360	350	9	N/A
2,886,711.41	5.875	6.137	360	350	9	N/A

<u>Unpaid Principal Balance</u>	<u>Weighted Average Net Mortgage Rate</u>	<u>Weighted Average Mortgage Rate</u>	<u>Weighted Average Original Term (in Months)</u>	<u>Weighted Average Remaining Term (in Months)</u>	<u>Weighted Average Age (in Months)</u>	<u>Weighted Average Remaining IO Term (in Months)</u>
8,477,873.65	6.000	6.252	360	349	9	N/A
12,227,163.11	6.125	6.375	360	350	10	N/A
14,540,307.37	6.250	6.500	360	350	10	N/A
10,490,486.66	6.375	6.625	360	350	10	N/A
599,426.34	5.625	5.875	360	311	49	N/A
280,593.09	5.875	6.125	360	348	12	N/A
351,509.00	6.000	6.250	360	347	12	N/A
420,144.57	6.125	6.375	360	348	12	N/A
955,682.58	6.250	6.500	360	347	10	N/A
396,479.09	6.000	7.134	360	349	11	N/A
150,822.23	6.125	7.925	360	349	11	N/A
3,461,514.67	6.250	6.540	360	349	10	N/A
2,604,900.05	6.375	6.700	360	347	10	N/A
262,486.11	5.750	6.000	360	351	9	N/A
4,825,532.40	6.000	6.480	360	349	10	N/A
3,288,657.19	6.125	6.604	360	349	10	N/A
4,590,265.81	6.250	6.573	360	349	10	N/A
4,669,013.70	6.375	6.735	360	348	10	N/A
425,623.96	5.750	6.000	360	350	10	N/A
3,638,360.81	6.000	6.717	360	348	11	N/A
5,155,936.42	6.125	6.753	360	349	10	N/A
8,274,454.71	6.250	6.782	360	348	11	N/A
8,968,847.63	6.375	6.902	360	349	10	N/A
73,813.36	5.750	6.000	360	345	12	N/A
194,213.67	5.875	6.125	360	346	13	N/A
958,503.20	6.125	6.837	360	345	14	N/A
1,378,781.24	6.250	6.987	360	344	15	N/A
203,876.53	6.375	7.250	360	342	17	N/A
98,934.59	6.250	6.500	360	349	11	N/A
207,404.02	6.375	6.625	360	333	12	N/A
270,864.14	6.125	6.375	360	348	12	N/A
201,718.94	6.375	7.334	360	348	12	N/A
264,698.32	5.250	5.500	360	349	11	N/A
1,270,013.72	5.625	5.875	360	343	11	N/A
870,456.78	5.750	6.000	360	348	10	N/A
3,448,037.77	5.875	6.140	360	347	11	N/A
11,169,917.24	6.000	6.250	360	349	10	N/A
13,701,224.94	6.125	6.381	360	349	10	N/A

<u>Unpaid Principal Balance</u>	<u>Weighted Average Net Mortgage Rate</u>	<u>Weighted Average Mortgage Rate</u>	<u>Weighted Average Original Term (in Months)</u>	<u>Weighted Average Remaining Term (in Months)</u>	<u>Weighted Average Age (in Months)</u>	<u>Weighted Average Remaining IO Term (in Months)</u>
13,084,487.53	6.250	6.517	360	348	10	N/A
9,194,837.13	6.375	6.630	360	348	11	N/A
687,710.08	5.625	5.875	360	347	11	N/A
589,559.27	5.750	6.000	360	349	11	N/A
1,035,399.52	5.875	6.125	360	346	12	N/A
2,484,085.95	6.000	6.250	360	348	12	N/A
3,688,510.71	6.125	6.375	360	348	12	N/A
2,674,183.04	6.250	6.500	360	347	12	N/A
2,045,040.38	6.375	6.625	360	347	12	N/A

Loan Category B

<u>Unpaid Principal Balance</u>	<u>Weighted Average Net Mortgage Rate</u>	<u>Weighted Average Mortgage Rate</u>	<u>Weighted Average Original Term (in Months)</u>	<u>Weighted Average Remaining Term (in Months)</u>	<u>Weighted Average Age (in Months)</u>	<u>Weighted Average Remaining IO Term (in Months)</u>
\$14,504,796.59	6.625%	6.928%	360	351	9	50
3,308,760.14	6.500	6.937	360	351	9	50
5,444,282.18	6.625	7.030	360	351	9	50
3,813,329.06	6.500	7.174	360	351	9	50
5,002,968.53	6.625	7.039	360	351	9	50
11,566,381.02	6.500	6.797	360	351	9	51
1,109,958.56	6.500	7.167	360	347	13	106
421,939.46	6.625	7.137	360	347	13	106
12,538,488.88	6.625	6.880	360	347	13	106
1,408,094.56	6.625	6.908	360	349	11	108
2,171,632.22	6.500	6.750	360	349	11	108
6,584,986.51	6.500	6.752	360	350	10	109
802,832.00	6.500	6.750	360	349	11	109
887,528.15	6.625	6.875	360	350	10	109
2,480,472.34	6.500	6.879	360	350	10	109
1,250,041.63	6.500	6.750	360	350	10	109
3,774,334.50	6.625	6.878	360	349	11	109
12,484,061.65	6.500	6.752	360	350	10	109
5,824,654.69	6.625	6.883	360	351	9	110
897,610.37	6.625	6.965	360	350	10	110
5,318,898.23	6.500	6.843	360	351	9	110
11,952,529.43	6.625	6.892	360	351	9	110
1,616,588.08	6.500	6.846	360	351	9	110

Unpaid Principal Balance	Weighted Average Net Mortgage Rate	Weighted Average Mortgage Rate	Weighted Average Original Term (in Months)	Weighted Average Remaining Term (in Months)	Weighted Average Age (in Months)	Weighted Average Remaining IO Term (in Months)
2,970,807.76	6.625	6.934	360	351	9	110
10,219,205.98	6.500	6.750	360	348	11	N/A
7,761,301.64	6.625	6.881	360	350	10	N/A
348,666.96	6.500	6.750	360	349	11	N/A
386,102.26	6.625	6.875	360	350	10	N/A
10,893,230.04	6.500	6.865	360	347	10	N/A
16,610,021.52	6.625	6.914	360	350	10	N/A
7,752,934.11	6.500	6.821	360	350	10	N/A
8,545,325.89	6.625	6.968	360	349	10	N/A
11,405,120.21	6.500	7.087	360	348	10	N/A
16,397,326.35	6.625	6.992	360	349	10	N/A
1,150,761.47	6.500	7.215	360	342	15	N/A
311,220.04	6.625	7.375	360	345	15	N/A
77,167.24	6.500	6.750	360	348	12	N/A
207,962.18	6.625	6.987	360	346	14	N/A
198,051.61	6.500	6.750	360	349	11	N/A
395,350.10	6.625	6.875	360	349	11	N/A
12,011,394.20	6.500	6.805	360	349	11	N/A
16,579,361.23	6.625	6.895	360	349	11	N/A
4,710,988.14	6.500	6.750	360	346	12	N/A
3,624,334.20	6.625	6.875	360	346	12	N/A

Group 5 Underlying REMIC Certificates

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	January 2008 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WALA (in months)
2007-027	MA	March 2007	31396VCQ9	5.50%	FIX	November 2029	PAC	\$47,251,000	0.86586551	\$10,563,559.22	5.993%	27
2007-080	PA	July 2007	31396XEN0	5.50	FIX	March 2031	PAC	95,378,000	0.90486025	15,391,672.85	5.930	41
2007-116	PA(2)	December 2007	31396X6Z2	5.50	FIX	August 2035	SC/SEQ	24,227,000	0.98131784	23,774,387.31	5.954	34

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

(2) The Class 2007-116-PA Certificate is backed by the following Fannie Mae RCR certificate:

Class	Interest Type	Principal Type
2005-70-PA	FIX	PAC

Note: For any pool of Mortgage Loans backing an Underlying REMIC Certificate, if a preliminary calculation indicated that the sum of the WAM and WALA for that pool exceeded the longest original term to maturity of any Mortgage Loan in the pool, the WALA used in determining the information shown in the related table was reduced as necessary to ensure that the sum of the WAM and WALA does not exceed such original term to maturity.

Group 6 Underlying REMIC Certificates

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	January 2008 Class Factor	Principal Balance in the Lower Tier REMIC
2007-W5	1-A-1	May 2007	31396WLM6	(2)	FLT	June 2037	PT	\$108,966,641	0.97298171	\$106,022,548
2007-W5	1-A-2	May 2007	31396WLN4	(2)	INV/IO	June 2037	NTL	108,966,641	0.97298171	106,022,548

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

(2) These classes bear interest as further described in the applicable Underlying REMIC Disclosure Document.

Assumed Characteristics of the Mortgage Loans Related to the Group 6 Underlying REMIC Certificates
(As of January 1, 2008)

Loan Category A	Weighted Average			Weighted Average			Weighted Average		
	Unpaid Principal Balance	Net Mortgage Rate	Mortgage Rate	Original Term (in Months)	Remaining Term (in Months)	Age (in Months)	Remaining Term (in Months)	IO Term (in Months)	Weighted Average Remaining IO Term (in Months)
\$	397,760.00	6.080%	6.990%	360	340	20	340	40	40
	259,663.00	5.715	6.625	360	338	22	338	98	98
	199,369.29	5.465	6.375	360	339	21	339	99	99
	1,118,702.54	5.590	6.500	360	340	20	340	99	99
	2,860,472.33	5.965	6.875	360	340	20	340	99	99
	1,311,448.97	5.840	6.750	360	340	20	340	100	100
	1,295,381.28	6.090	7.000	360	341	19	341	100	100
	830,336.21	6.215	7.125	360	341	19	341	100	100
	616,532.19	6.340	7.250	360	340	20	340	100	100
	631,016.37	6.465	7.375	360	340	20	340	100	100
	229,470.00	6.070	7.250	180	164	16	164	104	104
	152,000.00	5.465	6.375	180	167	13	167	107	107
	191,835.86	5.465	6.375	180	168	12	168	108	108
	185,570.99	5.965	6.875	180	168	12	168	108	108
	314,917.22	5.340	6.250	360	348	12	348	108	108
	206,916.00	5.365	6.875	360	348	12	348	108	108
	168,684.03	5.550	6.750	360	348	12	348	108	108
	233,116.28	5.680	6.750	360	348	12	348	108	108

Unpaid Principal Balance	Weighted Average Net Mortgage Rate	Weighted Average Mortgage Rate	Weighted Average Original Term (in Months)	Weighted Average Remaining Term (in Months)	Weighted Average Age (in Months)	Weighted Average Remaining IO Term (in Months)
1,366,381.24	5.340	6.250	180	170	10	109
1,441,386.00	5.590	6.500	180	170	10	109
379,998.96	6.215	7.125	180	169	11	109
1,049,653.59	5.465	6.375	360	350	10	109
1,409,051.21	5.590	6.500	360	350	10	109
1,740,782.60	5.715	6.625	360	350	10	109
364,999.99	5.865	7.375	360	349	11	109
3,272,969.51	5.965	6.875	360	350	10	109
1,214,840.00	6.090	7.000	360	350	10	109
415,083.00	6.200	7.750	360	349	11	109
1,966,150.00	6.465	7.375	360	350	10	109
248,000.00	5.715	6.625	180	170	10	110
599,400.00	5.840	6.750	180	171	9	110
376,800.00	6.340	7.250	180	170	10	110
369,466.30	5.630	7.000	360	350	10	110
250,578.83	5.665	6.576	360	350	10	110
3,485,310.75	5.840	6.750	360	351	9	110
260,000.00	5.925	7.125	360	350	10	110
449,541.07	6.080	6.990	360	351	9	110
209,825.89	6.095	7.875	360	350	10	110
2,970,045.78	6.215	7.125	360	351	9	110
568,460.76	6.285	7.779	360	350	10	110
236,700.00	6.315	7.625	360	350	10	110
3,329,831.87	6.340	7.250	360	351	9	110
304,500.00	6.345	8.125	360	350	10	110
253,000.00	6.380	7.750	360	350	10	110
390,000.00	6.445	7.875	360	350	10	110
245,200.00	5.670	6.750	360	351	9	111
289,750.00	5.685	6.875	360	351	9	111
271,948.69	5.690	6.600	360	351	9	111
332,977.59	5.755	6.974	360	351	9	111
849,681.74	5.970	7.750	360	352	8	111
183,900.00	6.005	7.375	360	351	9	111
117,000.00	6.050	7.250	360	351	9	111
229,920.17	6.210	7.990	360	351	9	111
604,121.94	6.390	8.500	360	351	9	111
189,490.00	6.395	7.875	360	351	9	111
405,000.00	6.470	8.250	360	351	9	111

Unpaid Principal Balance	Weighted Average Net Mortgage Rate	Weighted Average Mortgage Rate	Weighted Average Original Term (in Months)	Weighted Average Remaining Term (in Months)	Weighted Average Age (in Months)	Weighted Average Remaining IO Term (in Months)
322,998.99	6.490	8.000	360	351	9	111
151,615.05	5.465	6.375	120	106	14	N/A
395,736.66	5.965	6.875	120	108	12	N/A
157,191.46	4.089	4.999	180	130	46	N/A
1,925,373.83	5.340	6.250	180	169	11	N/A
1,078,476.49	5.465	6.375	180	167	13	N/A
290,676.49	5.465	6.375	180	169	11	N/A
941,447.11	5.590	6.500	180	169	11	N/A
271,999.17	5.590	6.500	180	167	13	N/A
110,346.92	5.705	6.625	180	165	15	N/A
1,463,333.00	5.715	6.625	180	165	15	N/A
151,620.76	5.840	6.750	180	168	12	N/A
2,094,901.51	5.965	6.875	180	168	12	N/A
223,636.53	6.055	7.125	180	163	17	N/A
1,187,031.79	6.090	7.000	180	168	12	N/A
392,300.10	6.215	7.125	180	170	10	N/A
85,140.82	6.330	7.500	180	163	17	N/A
233,160.26	6.340	7.250	180	169	11	N/A
53,742.15	5.340	6.250	240	230	10	N/A
115,093.05	5.590	6.500	240	226	13	N/A
114,101.58	6.340	7.250	240	228	12	N/A
222,851.06	5.465	6.375	300	287	13	N/A
280,346.41	5.590	6.500	300	286	14	N/A
394,343.84	5.715	6.625	300	286	14	N/A
212,136.08	5.965	6.875	300	283	17	N/A
137,314.04	4.205	5.375	360	317	43	N/A
570,045.77	5.340	6.250	360	334	26	N/A
1,625,502.36	5.340	6.250	360	345	12	N/A
264,204.42	5.345	6.375	360	351	9	N/A
251,610.76	5.415	6.625	360	350	10	N/A
3,236,021.68	5.465	6.375	360	348	11	N/A
96,585.88	5.550	6.750	360	350	10	N/A
2,093,046.87	5.590	6.500	360	338	21	N/A
5,158,881.61	5.590	6.500	360	348	11	N/A
244,847.54	5.630	6.790	360	349	10	N/A
431,155.19	5.675	6.875	360	349	10	N/A
236,202.69	5.690	7.000	360	351	9	N/A
2,465,625.94	5.715	6.625	360	338	22	N/A

Unpaid Principal Balance	Weighted Average Net Mortgage Rate	Weighted Average Mortgage Rate	Weighted Average Original Term (in Months)	Weighted Average Remaining Term (in Months)	Weighted Average Age (in Months)	Weighted Average Remaining IO Term (in Months)
1,553,351.89	5.715	6.625	360	349	11	N/A
308,952.25	5.775	7.264	360	349	11	N/A
105,129.35	5.795	7.125	360	350	10	N/A
1,345,877.87	5.840	6.750	360	340	20	N/A
2,603,835.60	5.840	6.750	360	348	11	N/A
215,383.75	5.845	7.625	360	350	10	N/A
468,684.47	5.900	7.322	360	350	10	N/A
138,659.77	5.905	7.625	360	348	11	N/A
253,996.20	5.920	7.250	360	348	12	N/A
195,650.20	5.940	7.500	360	351	9	N/A
2,107,431.95	5.965	6.875	360	339	21	N/A
2,250,950.00	5.965	6.875	360	347	13	N/A
557,488.14	5.975	7.480	360	350	10	N/A
248,271.34	6.050	8.000	360	350	10	N/A
292,686.87	6.080	6.990	360	333	26	N/A
368,596.59	6.080	7.750	360	349	11	N/A
329,980.62	6.090	7.000	360	334	25	N/A
1,697,821.84	6.090	7.138	360	348	11	N/A
304,866.85	6.095	7.875	360	348	12	N/A
230,580.20	6.130	7.040	360	341	19	N/A
187,718.43	6.140	8.500	360	350	10	N/A
569,640.11	6.215	7.125	360	337	22	N/A
1,988,810.20	6.215	7.125	360	349	11	N/A
174,704.67	6.240	7.750	360	350	10	N/A
91,436.62	6.255	8.625	360	350	10	N/A
210,051.47	6.260	7.500	360	351	9	N/A
353,013.90	6.265	8.375	360	350	10	N/A
122,172.30	6.270	7.500	360	346	13	N/A
434,299.58	6.300	7.807	360	349	11	N/A
204,737.23	6.330	7.240	360	341	19	N/A
245,961.46	6.330	7.750	360	349	11	N/A
925,681.55	6.340	7.250	360	340	20	N/A
2,341,689.64	6.340	7.250	360	350	10	N/A
156,724.61	6.345	8.125	360	349	11	N/A
145,048.21	6.380	9.000	360	335	25	N/A
410,818.45	6.400	8.126	360	349	11	N/A
117,145.34	6.405	7.875	360	351	9	N/A
82,522.53	6.425	8.375	360	351	9	N/A

Unpaid Principal Balance	Weighted Average Net Mortgage Rate	Weighted Average Mortgage Rate	Weighted Average Original Term (in Months)	Weighted Average Remaining Term (in Months)	Weighted Average Age (in Months)	Weighted Average Remaining IO Term (in Months)
1,272,327.83	6.465	7.558	360	338	22	N/A
1,968,961.78	6.465	7.438	360	348	12	N/A
413,076.83	6.470	8.250	360	350	10	N/A

Loan Category B

Unpaid Principal Balance	Weighted Average Net Mortgage Rate	Weighted Average Mortgage Rate	Weighted Average Original Term (in Months)	Weighted Average Remaining Term (in Months)	Weighted Average Age (in Months)	Weighted Average Remaining IO Term (in Months)
\$ 296,597.00	6.580%	7.490%	360	339	21	39
255,469.81	6.860	7.770	360	340	20	40
359,562.16	6.590	7.500	360	341	19	41
153,499.00	6.880	7.790	360	341	19	41
376,000.00	6.965	7.875	360	341	19	41
270,392.00	6.715	7.625	180	165	15	45
332,499.00	6.965	7.875	360	340	20	99
730,788.08	6.590	7.500	360	341	19	100
466,388.00	6.715	7.625	360	340	20	100
226,400.00	6.965	7.875	360	347	13	107
536,800.00	6.715	7.625	180	170	10	109
295,992.00	6.965	7.875	180	169	11	109
335,700.00	6.510	7.500	360	350	10	110
1,015,399.00	6.515	8.756	360	351	9	110
135,850.00	6.560	8.000	360	350	10	110
1,905,295.54	6.590	7.500	360	350	10	110
494,900.00	6.640	8.750	360	350	10	110
222,000.00	6.740	8.250	360	350	10	110
986,584.31	6.840	7.750	360	351	9	110
234,000.00	6.850	8.250	360	350	10	110
109,999.77	6.880	8.250	360	350	10	110
642,889.83	6.550	8.662	360	351	9	111
77,900.00	6.555	7.875	360	351	9	111
213,000.00	6.570	8.000	360	351	9	111
260,000.00	6.645	8.755	360	351	9	111
162,646.27	6.695	7.875	360	351	9	111
371,470.33	6.715	7.625	360	351	9	111
228,160.64	6.575	7.875	180	169	11	N/A
80,095.81	6.590	7.500	180	167	13	N/A

Unpaid Principal Balance	Weighted Average Net Mortgage Rate	Weighted Average Mortgage Rate	Weighted Average Original Term (in Months)	Weighted Average Remaining Term (in Months)	Weighted Average Age (in Months)	Weighted Average Remaining IO Term (in Months)
650,886.08	6.510	7.750	360	349	11	N/A
124,130.69	6.520	8.000	360	350	10	N/A
328,509.69	6.525	8.246	360	317	22	N/A
112,452.68	6.550	8.000	360	348	12	N/A
1,921,382.00	6.590	7.500	360	340	20	N/A
1,445,670.99	6.590	7.500	360	348	11	N/A
180,254.34	6.600	8.000	360	351	9	N/A
325,153.65	6.605	8.625	360	351	9	N/A
334,864.61	6.670	8.000	360	350	10	N/A
580,528.49	6.715	7.625	360	337	21	N/A
424,608.25	6.715	7.625	360	347	12	N/A
107,254.24	6.720	8.500	360	349	11	N/A
87,436.77	6.765	8.875	360	349	11	N/A
124,766.74	6.780	8.000	360	347	13	N/A
112,104.41	6.800	8.500	360	350	10	N/A
607,622.43	6.840	7.750	360	339	21	N/A
1,081,342.30	6.840	7.750	360	344	12	N/A
70,025.35	6.845	8.625	360	349	11	N/A
162,079.05	6.890	9.000	360	350	10	N/A
209,195.92	6.900	8.500	360	335	23	N/A
281,484.16	6.905	8.996	360	350	10	N/A
337,330.71	6.930	7.840	360	340	19	N/A
182,711.30	6.965	7.875	360	344	16	N/A
420,955.91	6.965	7.875	360	340	20	N/A
692,722.17	6.965	7.875	360	350	10	N/A
325,287.27	6.975	8.125	360	350	10	N/A
238,643.97	6.980	9.000	360	350	10	N/A

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									
GO	\$23,076,924	MO	\$29,615,386	SC/PT	0.0%	PO	31396YEY4	May 2037	
HO	6,538,462								
Recombination 2									
BO	7,692,308	BS	7,692,308	PT	(3)	INV	31396YDJ8	February 2038	
BI	50,000,000 (4)								
Recombination 3									
CO	15,384,616	CS	15,384,616	PT	(3)	INV	31396YDK5	February 2038	
CI	76,923,076 (4)								
Recombination 4									
CO	15,384,616	SC	15,384,616	PT	(3)	INV	31396YDL3	February 2038	
CI	92,307,692 (4)								
Recombination 5									
DO	7,692,308	DS	7,692,308	PT	(3)	INV	31396YDM1	February 2038	
DI	38,461,538 (4)								
Recombination 6									
DO	7,692,308	SD	7,692,308	PT	(3)	INV	31396YDN9	February 2038	
DI	30,769,231 (4)								

(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 Schedule

Aggregate Group 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	\$193,249,464.00	April 2012	\$143,953,489.85	July 2016	\$ 99,266,393.67
February 2008	192,724,016.14	May 2012	142,962,793.44	August 2016	98,497,695.92
March 2008	192,163,434.29	June 2012	141,977,129.98	September 2016	97,732,701.39
April 2008	191,567,927.06	July 2012	140,996,469.98	October 2016	96,971,387.22
May 2008	190,937,722.06	August 2012	140,020,784.10	November 2016	96,213,555.03
June 2008	190,273,065.71	September 2012	139,050,043.14	December 2016	95,455,795.13
July 2008	189,574,223.16	October 2012	138,084,218.06	January 2017	94,697,119.37
August 2008	188,841,478.04	November 2012	137,123,279.97	February 2017	93,930,298.59
September 2008	188,075,132.34	December 2012	136,167,200.13	March 2017	93,146,248.41
October 2008	187,275,506.16	January 2013	135,215,949.92	April 2017	92,346,790.76
November 2008	186,442,937.52	February 2013	134,269,500.89	May 2017	91,544,601.17
December 2008	185,577,782.12	March 2013	133,327,824.73	June 2017	90,746,272.77
January 2009	184,680,413.05	April 2013	132,390,893.27	July 2017	89,951,781.70
February 2009	183,751,220.59	May 2013	131,458,678.47	August 2017	89,161,104.21
March 2009	182,790,626.84	June 2013	130,531,152.46	September 2017	88,374,216.68
April 2009	181,799,055.21	July 2013	129,608,287.49	October 2017	87,591,095.60
May 2009	180,777,141.15	August 2013	128,690,055.96	November 2017	86,811,717.55
June 2009	179,725,439.47	September 2013	127,776,430.39	December 2017	86,036,059.25
July 2009	178,644,999.15	October 2013	126,867,383.46	January 2018	85,264,097.52
August 2009	177,538,498.12	November 2013	125,962,887.98	February 2018	84,495,809.29
September 2009	176,412,581.85	December 2013	125,062,916.90	March 2018	83,731,171.62
October 2009	175,283,032.44	January 2014	124,167,443.30	April 2018	82,970,161.64
November 2009	174,159,336.43	February 2014	123,276,440.40	May 2018	82,212,756.63
December 2009	173,041,460.15	March 2014	122,389,881.54	June 2018	81,458,933.96
January 2010	171,929,370.12	April 2014	121,507,740.22	July 2018	80,708,671.10
February 2010	170,823,033.03	May 2014	120,629,990.06	August 2018	79,961,945.64
March 2010	169,722,415.73	June 2014	119,756,604.79	September 2018	79,218,735.27
April 2010	168,627,485.25	July 2014	118,887,558.31	October 2018	78,479,017.79
May 2010	167,538,208.81	August 2014	118,022,824.62	November 2018	77,742,771.11
June 2010	166,454,553.76	September 2014	117,162,377.87	December 2018	77,009,973.22
July 2010	165,376,487.65	October 2014	116,306,192.32	January 2019	76,280,602.24
August 2010	164,303,978.19	November 2014	115,454,242.38	February 2019	75,554,636.39
September 2010	163,236,993.25	December 2014	114,606,502.56	March 2019	74,832,053.98
October 2010	162,175,500.88	January 2015	113,762,947.52	April 2019	74,112,833.42
November 2010	161,119,469.27	February 2015	112,923,552.04	May 2019	73,396,953.25
December 2010	160,068,866.80	March 2015	112,088,291.01	June 2019	72,684,392.07
January 2011	159,023,662.00	April 2015	111,257,139.47	July 2019	71,975,128.60
February 2011	157,983,823.57	May 2015	110,430,072.57	August 2019	71,269,141.68
March 2011	156,949,320.36	June 2015	109,607,065.56	September 2019	70,566,410.20
April 2011	155,920,121.38	July 2015	108,788,093.86	October 2019	69,866,913.19
May 2011	154,896,195.81	August 2015	107,973,132.98	November 2019	69,170,629.76
June 2011	153,877,512.99	September 2015	107,162,158.54	December 2019	68,477,539.12
July 2011	152,864,042.40	October 2015	106,355,146.32	January 2020	67,787,620.57
August 2011	151,855,753.69	November 2015	105,552,072.17	February 2020	67,100,853.51
September 2011	150,852,616.67	December 2015	104,752,912.10	March 2020	66,417,217.45
October 2011	149,854,601.29	January 2016	103,957,642.22	April 2020	65,736,691.96
November 2011	148,861,677.67	February 2016	103,166,238.75	May 2020	65,059,256.73
December 2011	147,873,816.06	March 2016	102,378,678.04	June 2020	64,384,891.54
January 2012	146,890,986.88	April 2016	101,594,936.54	July 2020	63,713,576.26
February 2012	145,913,160.70	May 2016	100,814,990.84	August 2020	63,045,290.84
March 2012	144,938,770.32	June 2016	100,038,817.61	September 2020	62,380,015.33

Aggregate Group (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>
October 2020	\$ 61,717,729.89	February 2024	\$ 37,460,738.72	June 2027	\$ 16,813,156.20
November 2020	61,058,414.74	March 2024	36,904,987.66	July 2027	16,334,368.35
December 2020	60,402,050.20	April 2024	36,351,466.88	August 2027	15,857,198.48
January 2021	59,748,616.68	May 2024	35,800,159.89	September 2027	15,381,632.41
February 2021	59,098,094.68	June 2024	35,251,050.26	October 2027	14,907,656.01
March 2021	58,450,464.78	July 2024	34,704,121.63	November 2027	14,435,255.18
April 2021	57,805,707.67	August 2024	34,159,357.72	December 2027	13,964,415.88
May 2021	57,163,804.09	September 2024	33,616,742.28	January 2028	13,495,124.11
June 2021	56,524,734.89	October 2024	33,076,259.15	February 2028	13,027,365.94
July 2021	55,888,481.01	November 2024	32,537,892.25	March 2028	12,561,127.46
August 2021	55,255,023.46	December 2024	32,001,625.53	April 2028	12,096,394.80
September 2021	54,624,343.34	January 2025	31,467,443.01	May 2028	11,633,154.18
October 2021	53,996,421.82	February 2025	30,935,328.81	June 2028	11,171,391.81
November 2021	53,371,240.19	March 2025	30,405,267.05	July 2028	10,711,093.98
December 2021	52,748,779.78	April 2025	29,877,241.97	August 2028	10,252,247.02
January 2022	52,129,022.03	May 2025	29,351,237.83	September 2028	9,794,837.29
February 2022	51,511,948.44	June 2025	28,827,238.98	October 2028	9,338,851.20
March 2022	50,897,540.62	July 2025	28,305,229.82	November 2028	8,884,275.22
April 2022	50,285,780.23	August 2025	27,785,194.80	December 2028	8,431,095.84
May 2022	49,676,649.03	September 2025	27,267,118.43	January 2029	7,979,299.59
June 2022	49,070,128.85	October 2025	26,750,985.31	February 2029	7,528,873.08
July 2022	48,466,201.60	November 2025	26,236,780.06	March 2029	7,079,802.91
August 2022	47,864,849.26	December 2025	25,724,487.38	April 2029	6,632,075.75
September 2022	47,266,053.91	January 2026	25,214,092.02	May 2029	6,185,678.31
October 2022	46,669,797.69	February 2026	24,705,578.79	June 2029	5,740,597.34
November 2022	46,076,062.82	March 2026	24,198,932.55	July 2029	5,296,819.62
December 2022	45,484,831.58	April 2026	23,694,138.24	August 2029	4,854,331.98
January 2023	44,896,086.37	May 2026	23,191,180.81	September 2029	4,413,121.29
February 2023	44,309,809.61	June 2026	22,690,045.32	October 2029	3,973,174.44
March 2023	43,725,983.83	July 2026	22,190,716.85	November 2029	3,534,478.39
April 2023	43,144,591.63	August 2026	21,693,180.54	December 2029	3,097,020.10
May 2023	42,565,615.67	September 2026	21,197,421.60	January 2030	2,660,786.61
June 2023	41,989,038.69	October 2026	20,703,425.26	February 2030	2,225,764.96
July 2023	41,414,843.51	November 2026	20,211,176.85	March 2030	1,791,942.25
August 2023	40,843,013.01	December 2026	19,720,661.70	April 2030	1,359,305.60
September 2023	40,273,530.14	January 2027	19,231,865.25	May 2030	927,842.19
October 2023	39,706,377.94	February 2027	18,744,772.94	June 2030	497,539.21
November 2023	39,141,539.49	March 2027	18,259,370.29	July 2030	68,383.90
December 2023	38,578,997.97	April 2027	17,775,642.86	August 2030 and thereafter	0.00
January 2024	38,018,736.61	May 2027	17,293,576.28		

[THIS PAGE INTENTIONALLY LEFT BLANK]

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.

\$1,149,138,285



FannieMae®

**Guaranteed REMIC
Pass-Through
Certificates**

Fannie Mae REMIC Trust 2008-1

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Summary	S- 4
Additional Risk Factors	S- 8
Description of the Certificates	S- 8
Certain Additional Federal Income Tax Consequences	S-25
Plan of Distribution	S-27
Legal Matters	S-27
Exhibit A-1	A- 1
Exhibit A-2	A- 6
Exhibit A-3	A- 7
Schedule 1	A- 13
Principal Balance Schedule	B- 1

PROSPECTUS SUPPLEMENT

LEHMAN BROTHERS

January 24, 2008
