

\$1,071,703,907



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2009-12**

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 REMIC and RCR certificates backed by Fannie Mae MBS,
- Fannie Mae Stripped MBS and
- Fannie Mae MBS.

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

Carefully consider the risk factors starting on page S-12 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.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
LA	1	\$ 52,395,566	SC/PT	(2)	WAC	31397NEG6	March 2039
LB	2	43,739,773	SC/PT	(2)	WAC	31397NEH4	March 2039
LC	3	25,182,204	SC/PT	(3)	WAC	31397NJS5	June 2037
LD	4	85,748,765	SC/PT	(2)	WAC	31397NJT3	March 2039
LE	5	39,766,710	SC/PT	(2)	WAC	31397NJU0	March 2039
FA	6	35,012,910	SC/PT	(4)	FLT	31397NJV8	April 2037
PO	6	1,296,775	SC/PT	0.0%	PO	31397NJV6	April 2037
AO(5)	7	20,140,946	SC/PT	0.0	PO	31397NXX4	August 2037
AI	7	140,986,622(6)	NTL	(4)	INV/IO	31397NYY2	August 2037
CO	8	19,184,109	SC/PT	0.0	PO	31397NZZ9	March 2036
CI	8	76,736,436(6)	NTL	(4)	INV/IO	31397NKA2	March 2036
DO	9	17,823,751	SC/PT	0.0	PO	31397NKB0	June 2037
DI	9	89,118,755(6)	NTL	(4)	INV/IO	31397NKC8	June 2037
KA(5)	10	160,996,000	SEQ/AD	5.5	FIX	31397NKD6	February 2038
AZ	10	24,004,000	SEQ	5.5	FIX/Z	31397NKE4	March 2049
KI(5)	10	15,416,666(6)	NTL	6.0	FIX/IO	31397NKF1	March 2049
DA	11	340,500,000	PT	4.0	FIX	31397NKG9	March 2024
ID	11	37,833,333(6)	NTL	4.5	FIX/IO	31397NKH7	March 2024
ND	12	25,000,000	SEQ	4.0	FIX	31397NKK3	August 2022
NI	12	6,818,181(6)	NTL	5.5	FIX/IO	31397NKK0	August 2022
NU	12	4,411,765	SEQ	5.5	FIX	31397NKL8	December 2023
LG	13	46,506,059	SC/PT	(2)	WAC	31397NKM6	March 2039
LP(5)	14	29,994,574	SC/PT	(3)	WAC	31397NKN4	February 2049
LK	15	20,000,000	SC/PT	(2)	WAC	31397NKP9	March 2039
AK	16	80,000,000	PT	4.0	FIX	31397NKK7	March 2024
IO	16	8,888,888(6)	NTL	4.5	FIX/IO	31397NKR5	March 2024
LI(5)	17	20,363,637(6)	NTL	5.5	FIX/IO	31397NKS3	March 2039
R(7)		0	NPR	0	NPR	31397NKT1	March 2049
RL(7)		0	NPR	0	NPR	31397NKU8	March 2049
RA(8)		0	NPR	0	NPR	31397NKV6	March 2039
RB(9)		0	NPR	0	NPR	31397NKW4	March 2039
RD(10)		0	NPR	0	NPR	31397NXX2	March 2039
RE(11)		0	NPR	0	NPR	31397NKY0	March 2039
RG(12)		0	NPR	0	NPR	31397NZZ7	March 2039

- (1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC prospectus.
- (2) Based on the amount of interest accrued on the related underlying SMBS certificates as further described in this prospectus supplement.
- (3) Based on the amount of interest accrued on the related interest only underlying REMIC certificates as further described in this prospectus supplement.
- (4) Based on LIBOR.
- (5) Exchangeable classes.
- (6) Notional balances. These classes are interest only classes. See page S-10 for a description of how their notional balances are calculated.
- (7) The R and RL Classes relate to Groups 3, 6, 7, 8, 9, 10, 11, 12, 14, 15, 16 and 17 only.
- (8) The RA Class relates to Group 1 only.
- (9) The RB Class relates to Group 2 only.
- (10) The RD Class relates to Group 4 only.
- (11) The RE Class relates to Group 5 only.
- (12) The RG Class relates to Group 13 only.

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 MA, MB, MC, MD, ME, MG, IM, LH, and LM 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 February 27, 2009.

Barclays Capital

February 24, 2009

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>Prepayment Assumptions</i>	S-21
RECENT DEVELOPMENTS	S- 4	YIELD TABLES	S-21
SUMMARY	S- 6	<i>General</i>	S-21
ADDITIONAL RISK FACTORS	S-12	<i>The Principal Only Classes</i>	S-22
DESCRIPTION OF THE		<i>The Inverse Floating Rate</i>	
CERTIFICATES	S-13	<i>Classes</i>	S-23
GENERAL	S-13	<i>The Fixed Rate Interest Only</i>	
<i>Structure</i>	S-13	<i>Classes</i>	S-24
<i>Fannie Mae Guaranty</i>	S-15	WEIGHTED AVERAGE LIVES OF THE	
<i>Characteristics of Certificates</i>	S-15	CERTIFICATES	S-26
<i>Authorized Denominations</i>	S-15	DECREMENT TABLES	S-27
THE UNDERLYING REMIC		CHARACTERISTICS OF THE RESIDUAL	
CERTIFICATES	S-16	CLASSES	S-39
THE SMBS	S-16	CERTAIN ADDITIONAL FEDERAL	
THE TRUST MBS	S-16	INCOME TAX CONSEQUENCES . . .	S-39
DISTRIBUTIONS OF INTEREST	S-17	U.S. TREASURY CIRCULAR 230 NOTICE . .	S-40
<i>General</i>	S-17	REMIC ELECTIONS AND SPECIAL TAX	
<i>Delay Classes and No-Delay</i>		ATTRIBUTES	S-40
<i>Classes</i>	S-17	TAXATION OF BENEFICIAL OWNERS OF	
<i>Accrual Class</i>	S-17	REGULAR CERTIFICATES	S-40
<i>Weighted Average Coupon</i>		TAXATION OF BENEFICIAL OWNERS OF	
<i>Classes</i>	S-17	RESIDUAL CERTIFICATES	S-41
<i>The LA, LB, LC, LD, LE, LG, LP</i>		TAXATION OF BENEFICIAL OWNERS OF	
<i>and LK Classes</i>	S-17	RCR CERTIFICATES	S-41
<i>The LH and LM Classes</i>	S-18	PLAN OF DISTRIBUTION	S-42
DISTRIBUTIONS OF PRINCIPAL	S-18	LEGAL MATTERS	S-42
STRUCTURING ASSUMPTIONS	S-21	EXHIBIT A	A- 1
<i>Pricing Assumptions</i>	S-21	SCHEDULE 1	A- 8

AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated August 1, 2007 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated January 1, 2006 (for all MBS issued prior to June 1, 2007), dated April 1, 2008 (for all MBS issued from and after June 1, 2007 and prior to January 1, 2009), or dated January 1, 2009 (for all other MBS) (as applicable, the “MBS Prospectus”);
- if you are purchasing any Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8, Group 9, Group 13, Group 14 or Group 15 Class or the R, RL, RA, RB, RD, RE or RG Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the “Underlying REMIC Disclosure Documents”);
- if you are purchasing any Group 1, Group 2, Group 4, Group 5, Group 13, Group 15 or Group 17 Class or the R, RL, RA, RB, RD, RE or RG Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated May 1, 2002 (for all SMBS issued prior to December 1, 2007) or dated December 1, 2007 (for all other SMBS) (as applicable, the “SMBS Prospectus”);
- if you are purchasing any Group 1, Group 2, Group 4, Group 5, Group 13, Group 15 or Group 17 Class or the R, RL, RA, RB, RD, RE or RG Class, the additional disclosure documents relating to the applicable SMBS (the “Additional SMBS Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

RECENT DEVELOPMENTS

On September 6, 2008, the Federal Housing Finance Agency, or FHFA, placed Fannie Mae and Freddie Mac into conservatorship. As the conservator, FHFA succeeded to all rights, titles, powers and privileges of Fannie Mae, and of any stockholder, officer, or director of Fannie Mae with respect to Fannie Mae and the assets of Fannie Mae. The conservator selected Herbert M. Allison, former Vice Chairman of Merrill Lynch and Chairman of TIAA-CREF, as the new CEO of Fannie Mae. A copy of the statement issued by FHFA Director James B. Lockhart regarding FHFA's placement of Fannie Mae into conservatorship, the selection of Mr. Allison, and a copy of a Fact Sheet discussing questions and answers about the conservatorship are available on FHFA's website at www.ofheo.gov.

On September 7, 2008, the U.S. Department of the Treasury, or U.S. Treasury, announced three additional steps taken by it in connection with the conservatorship.

First, the U.S. Treasury entered into a Senior Preferred Stock Purchase Agreement with us pursuant to which the U.S. Treasury will purchase up to an aggregate of \$100 billion to maintain a positive net worth on a U.S. GAAP basis. This agreement contains covenants that significantly restrict our operations. In exchange for entering into this agreement, the U.S. Treasury received \$1 billion of our senior preferred stock and warrants to purchase 79.9% of our common stock.

Second, the U.S. Treasury announced the establishment of a new secured lending credit facility which will be available to Fannie Mae, Freddie Mac, and the Federal Home Loan Banks as a liquidity backstop.

Third, the U.S. Treasury announced that it is initiating a temporary program to purchase mortgage-backed securities issued by Fannie Mae and Freddie Mac. The secured lending credit facility and the mortgage-backed securities purchase program are currently scheduled to expire in December 2009.

Details regarding these steps are available on the U.S. Treasury's website at www.ustreas.gov.

We are continuing to operate as a going concern while in conservatorship and remain liable for all of our obligations, including our guaranty obligations, associated with mortgage-backed securities issued by us. The secured lending credit facility and the Senior Preferred Stock Purchase Agreement described above are intended to enhance our ability to meet our obligations.

Under the Federal Housing Finance Regulatory Reform Act of 2008 (the "Regulatory Reform Act"), FHFA, as conservator or receiver, has the power to repudiate any contract entered into by Fannie Mae prior to FHFA's appointment as conservator or receiver, as applicable, if FHFA determines, in its sole discretion, that performance of the contract is burdensome and that repudiation of the contract promotes the orderly administration of Fannie Mae's affairs. The Regulatory Reform Act requires FHFA to exercise its right to repudiate any contract within a reasonable period of time after its appointment as conservator or receiver.

FHFA as conservator has advised us that it has no intention to repudiate our guaranty obligation under the trust documents because it views repudiation as incompatible with the goals of the conservatorship. In the event that FHFA, as conservator or receiver, were to repudiate our guaranty obligation under the related trust documents, the conservatorship or receivership estate, as applicable, would be liable for actual direct compensatory damages in accordance with the provisions of the Regulatory Reform Act. Any such liability could be satisfied only to the extent of our assets available therefor.

In the event of repudiation, the payments of principal and/or interest to certificateholders would be reduced if payments on the underlying mortgage loans are not made by the related borrowers or a direct servicer fails to remit borrower payments to us. Any actual direct compensatory damages for repudiating our guaranty obligation may not be sufficient to offset any shortfalls experienced by certificateholders.

Further, in its capacity as conservator or receiver, FHFA has the right to transfer or sell any asset or liability of Fannie Mae without any approval, assignment or consent. Although we have been advised that it has no present intention to do so, if FHFA, as conservator or receiver, were to transfer our guaranty obligation to another party, certificateholders would have to rely on that party for satisfaction of the guaranty obligation and would be exposed to the credit risk of that party.

In addition, certain rights provided to certificateholders under the trust documents may not be enforced against FHFA, or enforcement of such rights may be delayed, during the conservatorship or if we are placed into receivership. The trust documents provide that upon the occurrence of a guarantor event of default, which includes the appointment of a conservator or receiver, certificateholders have the right to replace Fannie Mae as trustee if the requisite percentage of certificateholders consent. The Regulatory Reform Act prevents certificateholders from enforcing their rights to replace Fannie Mae as trustee if the event of default arises solely because a conservator or receiver has been appointed. The Regulatory Reform Act also provides that no person may exercise any right or power to terminate, accelerate or declare an event of default under certain contracts to which Fannie Mae is a party, or obtain possession of or exercise control over any property of Fannie Mae, or affect any contractual rights of Fannie Mae, without the approval of FHFA, as conservator or receiver, for a period of 45 or 90 days following the appointment of FHFA as conservator or receiver, respectively.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of February 1, 2009. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 SMBS Class 2007-7-EO REMIC Certificate Class 2007-46-PO REMIC Certificate Class 2007-56-LO REMIC Certificate Class 2008-57-MO RCR Certificate
2	Group 2 SMBS Class 2006-104-CO REMIC Certificate Class 2007-109-BO REMIC Certificate Class 2007-109-GO REMIC Certificate Class 2008-33-PO REMIC Certificate
3	Class 2005-62-ID RCR Certificate Class 2006-120-IO REMIC Certificate Class 2007-109-OA RCR Certificate
4	Group 4 SMBS Class 2007-14-PO RCR Certificate Class 2007-21-AO REMIC Certificate Class 2007-22-OB REMIC Certificate Class 2007-38-AO REMIC Certificate Class 2007-79-PO REMIC Certificate Class 2007-94-AO REMIC Certificate Class 2008-36-AO RCR Certificate
5	Group 5 SMBS Class 2007-109-OA RCR Certificate Class 2008-9-PO REMIC Certificate
6	Class 2007-30-LF REMIC Certificate Class 2007-30-LI REMIC Certificate
7	Class 2007-75-CS REMIC Certificate
8	Class 2006-8-PK REMIC Certificate
9	Class 2007-96-AS REMIC Certificate
10	Group 10 MBS
11	Group 11 MBS
12	Group 12 MBS
13	Group 13 SMBS Class 2007-30-GO REMIC Certificate Class 2007-81-PO RCR Certificate
14	Class 2006-116-OD RCR Certificate Class 2006-125-MO REMIC Certificate Class 2008-56-CO REMIC Certificate Class 2009-6-KI REMIC Certificate

<u>Group</u>	<u>Assets</u>
15	Group 15 SMBS Class 2007-65-PO RCR Certificate Class 2008-86-OC RCR Certificate
16	Group 16 MBS
17	Group 17 SMBS

Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8, Group 9, Group 13, Group 14 and Group 15 Underlying REMIC and RCR Certificates

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

Group 1, Group 2, Group 4, Group 5, Group 13, Group 15 and Group 17 SMBS

Characteristics of the SMBS

	<u>Notional Principal Balance*</u>	<u>Pass-Through Rate</u>	<u>SMBS Trust and Class Designation</u>
Group 1 SMBS	\$25,901,820.29	6.00%	383-28
	\$33,043,502.79	6.00%	383-31
Group 2 SMBS	\$53,213,012.74	6.00%	392-C10
Group 4 SMBS	\$75,843,572.74	6.00%	392-C8
	\$20,623,788.00	6.00%	383-32
Group 5 SMBS	\$23,358,925.81	6.00%	392-C10
	\$23,128,972.71	6.00%	392-C12
Group 13 SMBS	\$11,776,715.82	5.50%	383-22
	\$10,612,859.54	5.50%	383-23
	\$23,636,856.12	5.00%	392-C4
	\$17,425,816.59	5.50%	383-21
Group 15 SMBS	\$22,666,666.99	6.00%	383-29
Group 17 SMBS	\$13,701,408.34	5.50%	383-19
	\$ 6,662,229.29	5.50%	383-20

* These are interest only SMBS certificates.

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 SMBS	\$25,901,820.29	360	335	22	6.40%
	\$33,043,502.79	360	335	22	6.36%
Group 2 SMBS	\$53,213,012.74	360	323	19	6.36%
Group 4 SMBS	\$75,843,572.74	360	335	17	6.62%
	\$20,623,788.00	360	334	22	6.33%

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 5 SMBS	\$23,358,925.81	360	323	19	6.36%
	\$23,128,972.71	360	319	21	6.59%
Group 13 SMBS	\$11,776,715.82	360	330	26	5.88%
	\$10,612,859.54	360	330	26	5.88%
	\$23,636,856.12	360	299	37	5.61%
	\$17,425,816.59	360	330	26	5.87%
Group 15 SMBS	\$22,666,666.99	360	335	22	6.39%
Group 17 SMBS	\$13,701,408.34	360	330	26	5.95%
	\$ 6,662,229.29	360	330	26	5.87%

Group 10, Group 11, Group 12 and Group 16 MBS

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 10 MBS	\$185,000,000	6.00%	6.25% to 8.50%	361 to 480
Group 11 MBS	\$340,500,000	4.50%	4.75% to 7.00%	90 to 180
Group 12 MBS	\$ 29,411,765	5.50%	5.75% to 8.00%	121 to 180
Group 16 MBS	\$ 80,000,000	4.50%	4.75% to 7.00%	100 to 180

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 10 MBS	\$185,000,000	480	456	22	6.527%
Group 11 MBS	\$340,500,000	180	111	63	4.975%
Group 12 MBS	\$ 29,411,765	180	140	40	5.964%
Group 16 MBS	\$ 80,000,000	180	110	65	5.050%

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

Settlement Date

We expect to issue the certificates on February 27, 2009.

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>DTC Book-Entry</u>	<u>Physical</u>
Group 6, Group 8, Group 9, Group 11, Group 12 and Group 16 Classes and the AI, KA, AZ, MA, MB, MC, MD, ME, MG and IM Classes	Group 1, Group 2, Group 3, Group 4, Group 5, Group 13, Group 14, Group 15 and Group 17 Classes and the AO, KI, LH and LM Classes	R, RL, RA, RB, RD, RE and RG Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

During each interest accrual period, the weighted average coupon classes will bear interest at the applicable annual rates described under the heading “Description of the Certificates—Distributions of Interest—*The Weighted Average Coupon Classes.*”

The initial interest rates listed below for the floating rate and inverse floating rate classes are assumed rates. During each interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Assumed Initial Interest Rate(1)</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(2)</u>
FA	0.94938%	7.00%	0.56%	LIBOR + 56 basis points
AI	6.11062%	6.50%	0.00%	6.5% – LIBOR
CI	6.21062%	6.60%	0.00%	6.6% – LIBOR
DI	5.64062%	6.03%	0.00%	6.03% – LIBOR

(1) We will calculate the actual initial interest rates for these Classes on February 23, 2009 using the applicable formulas.

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

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

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>	
AI	700% of the AO Class
CI	400% of the CO Class
DI	500% of the DO Class
KI	8.3333329730% of the <i>sum</i> of the KA and AZ Classes
ID	11.1111110132% of the DA Class
NI	27.272724% of the ND Class
IO	11.11111% of the AK Class
LI	100% of the aggregate notional principal balance of the Group 17 SMBS
IM	25% of the KA Class

Weighted Average Lives (years)*

<u>Group 1 Class</u>	<u>CPR Prepayment Assumption</u>					
	<u>0%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
LA†	20.8	8.1	4.4	3.5	2.0	1.1
<u>Group 2 Class</u>	<u>CPR Prepayment Assumption</u>					
	<u>0%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
LB†	19.9	7.5	4.2	3.3	1.9	1.1
<u>Group 3 Class</u>	<u>CPR Prepayment Assumption</u>					
	<u>0%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
LC†	19.2	7.5	4.2	3.3	1.9	1.1
<u>Group 4 Class</u>	<u>CPR Prepayment Assumption</u>					
	<u>0%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
LD†	21.0	8.2	4.4	3.5	2.0	1.1
<u>Group 5 Class</u>	<u>CPR Prepayment Assumption</u>					
	<u>0%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
LE†	19.7	7.6	4.2	3.3	1.9	1.1
<u>Group 6 Classes</u>	<u>CPR Prepayment Assumption</u>					
	<u>0%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
FA and PO	19.2	7.5	4.1	3.3	1.9	1.1
<u>Group 7 Classes</u>	<u>CPR Prepayment Assumption</u>					
	<u>0%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
AO and AI	19.5	7.5	4.2	3.3	1.9	1.1
<u>Group 8 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
CO and CI	17.9	9.0	4.6	2.3	1.3	0.8
<u>Group 9 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
DO and DI	19.1	10.1	4.7	2.3	1.4	0.9

		CPR Prepayment Assumption					
Group 10 Classes		0%	10%	20%	25%	40%	60%
KA, MA, MB, MC, MD, ME, MG and IM		18.8	5.0	2.8	2.2	1.3	0.8
AZ		35.3	19.3	11.4	9.2	5.5	3.2
KI		29.6	8.4	4.3	3.4	2.0	1.1
		PSA Prepayment Assumption					
Group 11 Classes		0%	100%	278%	450%	700%	
DA and ID		8.8	4.2	3.0	2.3	1.6	
		PSA Prepayment Assumption					
Group 12 Classes		0%	100%	396%	600%	1000%	
ND and NI		7.9	4.2	2.0	1.3	0.7	
NU		14.1	10.5	7.4	5.4	3.0	
		CPR Prepayment Assumption					
Group 13 Class		0%	10%	20%	25%	40%	60%
LG†		19.1	7.4	4.1	3.3	1.9	1.1
		CPR Prepayment Assumption					
Group 14 Class		0%	10%	20%	25%	40%	60%
LP†		20.4	7.6	4.2	3.3	1.9	1.1
		CPR Prepayment Assumption					
Group 15 Class		0%	10%	20%	25%	40%	60%
LK†		21.3	8.2	4.4	3.5	2.0	1.1
		PSA Prepayment Assumption					
Group 16 Classes		0%	100%	300%	450%	700%	
AK and IO		8.8	4.1	2.9	2.3	1.6	
		CPR Prepayment Assumption					
Group 17 Class		0%	10%	20%	25%	40%	60%
LI		20.5	7.4	4.1	3.3	1.9	1.1
		CPR Prepayment Assumption					
Group 10/Group 14 Class		0%	10%	20%	25%	40%	60%
LH††		20.4	7.6	4.2	3.3	1.9	1.1
		CPR Prepayment Assumption					
Group 7/Group 17 Class		0%	10%	20%	25%	40%	60%
LM††		19.5	7.5	4.2	3.3	1.9	1.1

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

† The weighted average life information set forth for this class is based solely on assumed principal distributions.

†† The weighted average life information set forth for these classes is based solely on assumed principal distributions. These classes are RCR classes formed from combinations of REMIC classes in two different groups. For additional information, see Schedule 1 attached to this prospectus supplement.

ADDITIONAL RISK FACTORS

Payments on the Group 2, Group 4 and Group 8 Classes also will be affected by the payment priorities governing the related underlying REMIC or RCR certificates. If you invest in any Group 2, Group 4 or Group 8 Classes, the rate at which you receive payments will be affected by the priority sequences governing principal payments on the related underlying REMIC or RCR certificates.

In particular, as described in the related underlying disclosure documents, principal payments on the Class 2006-104-CO REMIC Certificate in Group 2, the Class 2008-36-AO RCR Certificate in Group 4 and the Group 8 Underlying REMIC Certificate are governed by principal balance schedules. As a result, those certificates may receive principal payments at rates faster or slower than would otherwise have been the case. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. This prospectus supplement contains no information as to whether

- those certificates have adhered to their principal balance schedules,
- any related support classes remain outstanding, or
- those certificates otherwise have performed as originally anticipated.

You may obtain additional information about the Group 2 Underlying REMIC Certificates, the Group 4 Underlying REMIC and RCR Certificates and the Group 8 Underlying REMIC Certificate by reviewing their current class factors in light of other information available in the related underlying disclosure documents. You may obtain those documents from us as described on page S-3.

Principal and interest payments on the LA, LB, LD, LE, LG and LK Classes are derived from separate sources. Interest payments on the LA, LB, LD, LE, LG and LK Classes will be based solely on interest payable on the related SMBS, while principal payments on those classes will be based solely on principal payable on the related underlying REMIC and RCR certificates. The related SMBS and the related

underlying REMIC and RCR certificates are independent of one another. Accordingly, the interest payment rate and principal payment rate on each of the LA, LB, LD, LE, LG and LK Classes are unrelated, are likely to differ and may differ sharply. In addition, there is a risk that any of the LA, LB, LD, LE, LG and LK Classes could in the future receive only interest payments in the event that the related underlying REMIC and RCR certificates are retired while the related SMBS remain outstanding. Similarly, there is a risk that any of the LA, LB, LD, LE, LG and LK Classes could in the future receive only principal payments in the event that the related SMBS are retired while the related underlying REMIC and RCR certificates remain outstanding.

Principal and interest payments on the LC and LP Classes are derived from separate sources. Interest payable on the LC and LP Classes will be based solely on interest payable on the related interest only underlying REMIC or RCR certificates, while principal payments on the LC and LP Classes will be based solely on principal payable on the related principal only underlying REMIC or RCR certificates. The related interest only underlying REMIC or RCR certificates and the related principal only underlying REMIC or RCR Certificates are independent of one another. Accordingly, the interest payment rate and principal payment rate on each of the LC and LP Classes are unrelated, are likely to differ and may differ sharply. In addition, there is a risk that the LC and LP Classes could in the future receive only interest payments in the event that the related principal only underlying REMIC or RCR certificates are retired while the related interest only underlying REMIC or RCR certificates remain outstanding. Similarly, there is a risk that the LC and LP Classes could in the future receive only principal payments in the event that the related interest only underlying REMIC or RCR certificates are retired while the related principal only underlying REMIC or RCR certificates remain outstanding.

Principal and interest payments on the LH and LM Classes are derived from separate sources. Interest payable on the LH Class of RCR Certificates will be based on interest payable on the KI and LP Classes of REMIC certificates, while principal payments on the LH Class will be based solely on principal payable on the LP Class of REMIC Certificates. The KI and LP Classes are independent of one another. Accordingly, the interest payment rate and principal payment rate on the LH Class are likely to differ and may differ sharply. In addition, as discussed in the immediately preceding paragraph, there is a risk that the LP Class could in the future receive only interest payments or only principal payments. Accordingly, there is a risk that the LH Class could in the future receive only interest payments in the event that the LP Class is retired while the KI Class remains outstanding, or in the event that the LP Class stops receiving principal payments. Further, there is a risk that the LH Class could in the future receive only

principal payments in the event that the KI Class is retired while the LP Class remains outstanding and is only receiving principal payments.

Similarly, interest payable on the LM Class of RCR Certificates will be based solely on interest payable on the LI Class of REMIC Certificates, while principal payments on the LM Class will be based solely on principal payable on the AO Class of REMIC Certificates. The LI and AO Classes are independent of one another. Accordingly, the interest payment rate and principal payment rate on the LM Class are unrelated, are likely to differ and may differ sharply. In addition, there is a risk that the LM Class could in the future receive only interest payments in the event that the AO Class is retired while the LI Class remains outstanding. Similarly, there is a risk that the LM Class could in the future receive only principal payments in the event that the LI Class is retired while the AO Class remains outstanding.

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 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 February 1, 2009 (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:

- twelve groups of previously issued REMIC and RCR certificates (the “Group 1 Underlying REMIC and RCR Certificates,” “Group 2 Underlying REMIC Certificates,” “Group 3 Underlying REMIC and RCR Certificates,” “Group 4 Underlying REMIC and RCR Certificates,” “Group 5 Underlying REMIC and RCR Certificates,” “Group 6 Underlying REMIC Certificates,” “Group 7 Underlying REMIC Certificate,” “Group 8 Underlying REMIC Certificate,” “Group 9 Underlying REMIC Certificate,” “Group 13 Underlying REMIC and RCR

Certificates,” “Group 14 Underlying REMIC and RCR Certificates” and “Group 15 Underlying RCR Certificates,” and together, the “Underlying REMIC Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A,

- seven groups of Fannie Mae Stripped Mortgage-Backed Securities (the “Group 1 SMBS,” “Group 2 SMBS,” “Group 4 SMBS,” “Group 5 SMBS,” “Group 13 SMBS,” “Group 15 SMBS” and “Group 17 SMBS,” and together, the “SMBS”), and
- four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 10 MBS,” “Group 11 MBS,” “Group 12 MBS” and “Group 16 MBS,” and together, the “Trust MBS”).

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

The SMBS represent beneficial ownership interests in certain interest distributions on mortgage loans underlying certain MBS.

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

The Trust will include “Lower Tier REMIC I,” “Upper Tier REMIC I,” “REMIC II,” “REMIC III,” “REMIC IV,” “REMIC V” and “REMIC VI” 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, RL, RA, RB, RD, RE and RG Classes are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R, RL, RA, RB, RD, RE and RG Classes are collectively referred to as the “Residual Classes” or “Residual Certificates.”

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC I	Group 3 Underlying REMIC and RCR Certificates, Group 6 Underlying REMIC Certificates, Group 7 Underlying REMIC Certificate, Group 8 Underlying REMIC Certificate, Group 9 Underlying REMIC Certificate, Group 10 MBS, Group 11 MBS, Group 12 MBS, Group 14 Underlying REMIC and RCR Certificates, Group 15 SMBS, Group 15 Underlying RCR Certificates, Group 16 MBS and Group 17 SMBS	Interests in Lower Tier REMIC I other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC I	Lower Tier Regular Interests	Group 3, Group 6, Group 7, Group 8, Group 9, Group 10, Group 11, Group 12, Group 14, Group 15, Group 16 and Group 17 Classes	R

REMIC Designation	Assets	Regular Interests	Residual Interest
REMIC II	Group 1 SMBS and Group 1 Underlying REMIC and RCR Certificates	Group 1 Class	RA
REMIC III	Group 2 SMBS and Group 2 Underlying REMIC Certificates	Group 2 Class	RB
REMIC IV	Group 4 SMBS and Group 4 Underlying REMIC and RCR Certificates	Group 4 Class	RD
REMIC V	Group 5 SMBS and Group 5 Underlying REMIC and RCR Certificates	Group 5 Class	RE
REMIC VI	Group 13 SMBS and Group 13 Underlying REMIC and RCR Certificates	Group 13 Class	RG

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the Underlying REMIC Certificates, the MBS and the SMBS, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the Underlying REMIC Disclosure Documents, the MBS Prospectus and the SMBS Prospectus. Our guaranties are not backed by the full faith and credit of the United States.

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

Each Group 1, Group 2, Group 3, Group 4, Group 5, Group 13, Group 14, Group 15, and Group 17 Class and each of the AO, KI, LH and LM Classes will be represented by a single certificate (together, the “DTC Certificates”) to be registered at all times in the name of the nominee of The Depository Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any successor or depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the DTC Certificates. DTC will maintain the DTC Certificates through its book-entry facilities.

We will issue the Residual Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of a Residual Certificate is its registered owner. A Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association (“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 and Inverse Floating Rate Classes and the LA, LB, LC, LD, LE, LG, LP, LK, LH and LM Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R, RL, RA, RB, RD, RE and RG Classes)	\$1,000 minimum plus whole dollar increments

The Underlying REMIC Certificates

The Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts consist of MBS (or beneficial ownership interests in 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. For a description of current servicing policies generally applicable to existing Fannie Mae pools, see “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus dated January 1, 2009.

In addition, 100% of the Mortgage Loans backing the Group 1 Underlying REMIC and RCR Certificates, the Class 2007-109-BO REMIC Certificate in Group 2, the Group 4 Underlying REMIC and RCR Certificates and the Group 15 Underlying RCR Certificates, as well as approximately 3% of the Mortgage Loans backing the Class 2008-56-CO REMIC Certificate in Group 14 (by principal balance at the Issue Date) provide for interest only periods that may range from at least 7 to no more than 10 years following origination. See “Risk Factors—Prepayment Factors—*Refinance Environment*—Fixed-rate and adjustable-rate mortgage loans with long initial interest-only payment periods may be more likely to be refinanced or become delinquent than other mortgage loans” in the MBS Prospectus.

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 Exhibit A 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 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 SMBS

The general characteristics of the SMBS are described in the SMBS Prospectus and the related Additional SMBS Disclosure Documents. The SMBS provide that certain interest amounts on the Mortgage Loans underlying the related MBS are passed through monthly.

The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interest in a pool of 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. For additional information see “Summary—Group 1, Group 2, Group 4, Group 5, Group 13, Group 15 and Group 17 SMBS—Characteristics of the SMBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement, and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus. For a description of current servicing policies generally applicable to existing Fannie Mae pools, see “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus dated January 1, 2009.

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 40 years in the case of the Group 10 MBS, and up to 15 years in the case of the Group 11, Group 12 and Group 16 MBS.

For additional information, see “Summary—Group 10, Group 11, Group 12 and Group 16 MBS—Characteristics of the Trust MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus. For a description of current servicing policies generally applicable to existing Fannie Mae pools, see “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus dated January 1, 2009.

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 and Weighted Average Coupon Classes	Floating Rate and Inverse Floating Rate Classes

The Dealer will treat the PO Class as a delay Class, and the AO, CO and DO Classes as no-delay Classes, solely for the purpose of facilitating trading. See “Description of the Certificates—Distributions on Certificates—*Interest Distributions*” in the REMIC Prospectus.

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.

Weighted Average Coupon Classes

The LA, LB, LC, LD, LE, LG, LP and LK Classes

On each Distribution Date, we will pay interest on each of the LA, LB, LC, LD, LE, LG, LP and LK Classes in an amount equal to the interest accrued during that interest accrual period on the related SMBS (or, in the case of the LC and LP Classes, in an amount equal to the aggregate amount of interest accrued on the related interest only Underlying REMIC Certificates). Accordingly, the amount of interest payable on the Certificates of the LA, LB, LC, LD, LE, LG, LP and LK Classes will not be determined on the basis of their principal balances.

If the related principal only Underlying REMIC Certificates remain outstanding after the aggregate notional principal balance of the related SMBS or related interest only Underlying REMIC Certificates has been reduced to zero, the LA, LB, LC, LD, LE, LG, LP or LK Classes, as applicable, will no longer bear interest.

On the initial Distribution Date, we expect to pay interest on the LA, LB, LC, LD, LE, LG, LP and LK Classes calculated at the following approximate annual rates:

<u>Class</u>	<u>Interest Rate</u>
LA	6.75003%
LB	7.29949%
LC	5.02442%
LD	6.75000%
LE	7.01409%
LG	7.25000%
LP	3.80977%
LK	6.80000%

In the case of the LB Class in Group 2, the LD Class in Group 4, the LE Class in Group 5 and the LG Class in Group 13, the related SMBS consist of or include certain WAC certificates. Due to the methodology used to calculate the notional principal balances of SMBS Class 392-C10 in Group 2, SMBS Class 392-C8 in Group 4, SMBS Classes 392-C10 and 392-C12 in Group 5, and SMBS Class 392-C4 in Group 13, changes in those notional principal balances generally do not correspond directly to reductions in the principal balances of the related Mortgage Loans. As a result, those notional principal balances may be higher or lower, and may be subject to wider fluctuations, than would otherwise be the case. See “Additional Risk Factors — *Changes in the weighted average excess yield rates will affect yields on the WAC Classes*” and “Description of the SMBS Certificates — General — *Changes in the Notional Principal Balances of the WAC Classes*” in the applicable Additional SMBS Disclosure Documents.

Our determination of the interest rates for the LA, LB, LC, LD, LE, LG, LP and LK Classes for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The LH and LM Classes. On each Distribution Date, we will pay interest on each Certificate of the LH Class in an amount equal to the aggregate amount of interest accrued during that Interest Accrual Period on the Certificates of the KI and LP Classes exchanged for that LH Class Certificate. On each Distribution Date, we will pay interest on each Certificate of the LM Class in an amount equal to the interest accrued during that Interest Accrual Period on the Certificates of the LI Class exchanged for that LM Class Certificate. Accordingly, the amount of interest payable on the LH and LM Class Certificates will not be determined based on their principal balances.

If any principal only Class of the Group 14 Underlying REMIC and RCR Certificates remains outstanding after the notional principal balances of the KI Class and the Class 2009-6-KI REMIC Certificate have been reduced to zero, the LH Class will no longer bear interest.

Likewise, if the AO Class remains outstanding after the notional principal balance of the LI Class has been reduced to zero, the LM Class will no longer bear interest.

On the initial Distribution Date, we expect to pay interest on the LH and LM Classes calculated at annual rates of approximately 6.89366%, and 7.00000%, respectively.

Our determination of the interest rates for the LH and LM Classes for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount to LA until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 1 Principal Distribution Amount” is the principal then paid on the Group 1 Underlying REMIC and RCR Certificates.

- *Group 2*

The Group 2 Principal Distribution Amount to LB until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 Underlying REMIC Certificates.

- *Group 3*

The Group 3 Principal Distribution Amount to LC until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 3 Principal Distribution Amount” is the principal then paid on the Group 3 Underlying REMIC and RCR Certificates.

- *Group 4*

The Group 4 Principal Distribution Amount to LD until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 4 Principal Distribution Amount” is the principal then paid on the Group 4 Underlying REMIC and RCR Certificates.

- *Group 5*

The Group 5 Principal Distribution Amount to LE until retired.

} Structured
Collateral/
Pass-Through
Class

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

- *Group 6*

The Group 6 Principal Distribution Amount to FA and PO, 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.

- *Group 7*

The Group 7 Principal Distribution Amount to AO until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 7 Principal Distribution Amount” is the principal then paid on the Group 7 Underlying REMIC Certificate.

- *Group 8*

The Group 8 Principal Distribution Amount to CO until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 8 Principal Distribution Amount” is the principal then paid on the Group 8 Underlying REMIC Certificate.

- *Group 9*

The Group 9 Principal Distribution Amount to DO until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 9 Principal Distribution Amount” is the principal then paid on the Group 9 Underlying REMIC Certificate.

- *Group 10*

The AZ Accrual Amount to KA until retired, and thereafter to AZ.

} Accretion
Directed
Class and
Accrual Class

The Group 10 Cash Flow Distribution Amount to KA and AZ, in that order, until retired.

} Sequential
Pay
Classes

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

The “Group 10 Cash Flow Distribution Amount” is the principal then paid on the Group 10 MBS.

- *Group 11*

The Group 11 Principal Distribution Amount to DA until retired.

} Pass-Through
Class

The “Group 11 Principal Distribution Amount” is the principal then paid on the Group 11 MBS.

- *Group 12*

The Group 12 Principal Distribution Amount to ND and NU, in that order, until retired.

} Sequential
Pay
Classes

The “Group 12 Principal Distribution Amount” is the principal then paid on the Group 12 MBS.

- *Group 13*

The Group 13 Principal Distribution Amount to LG until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 13 Principal Distribution Amount” is the principal then paid on the Group 13 Underlying REMIC and RCR Certificates.

- *Group 14*

The Group 14 Principal Distribution Amount to LP until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 14 Principal Distribution Amount” is the principal then paid on the Group 14 Underlying REMIC and RCR Certificates.

- *Group 15*

The Group 15 Principal Distribution Amount to LK until retired.

} Structural
Collateral/
Pass-Through
Class

The “Group 15 Principal Distribution Amount” is the principal then paid on the Group 15 Underlying RCR Certificates.

- *Group 16*

The Group 16 Principal Distribution Amount to AK until retired.

} Pass-Through
Class

The “Group 16 Principal Distribution Amount” is the principal then paid on the Group 16 MBS.

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 Underlying REMIC Certificates, the priority sequences affecting principal payments on the applicable Group 2 Underlying REMIC Certificate, the applicable Group 4 Underlying RCR Certificate and the Group 8 Underlying REMIC Certificate, 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 and interest rates specified under “Summary—Group 10, Group 11, Group 12 and Group 16 MBS—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans underlying the SMBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 4, Group 5, Group 13, Group 15 and Group 17 SMBS—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA or CPR, as applicable, specified in the related tables;
- the settlement date for the Certificates is February 27, 2009; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. The prepayment model used in this prospectus supplement with respect to the Group 8, Group 9, Group 11, Group 12 and Group 16 Classes is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

The prepayment model used in this prospectus supplement with respect to the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 10, Group 13, Group 14, Group 15 and Group 17 Classes is CPR. For a description of CPR, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

It is highly unlikely that prepayments will occur at any *constant* PSA or CPR rate, as applicable, or at any other *constant* rate.

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 or CPR 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 or CPR, as applicable. Moreover, it is unlikely that

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

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

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

<u>Class</u>	<u>Price</u>
PO	88.0%
AO	88.0%
CO	88.0%
DO	88.0%

Sensitivity of the PO Class to Prepayments

	<u>CPR Prepayment Assumption</u>					
	<u>5%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
Pre-Tax Yields to Maturity	1.2%	1.8%	3.3%	4.1%	7.1%	12.6%

Sensitivity of the AO Class to Prepayments

	<u>CPR Prepayment Assumption</u>					
	<u>5%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
Pre-Tax Yields to Maturity	1.2%	1.8%	3.3%	4.1%	7.1%	12.6%

Sensitivity of the CO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	1.1%	1.5%	2.9%	6.1%	10.3%	16.7%

Sensitivity of the DO Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	300%	600%	900%	1200%
Pre-Tax Yields to Maturity	1.0%	1.3%	2.9%	6.0%	9.9%	15.0%

The Inverse Floating Rate Classes. The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

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

Class	Price*
AI	8.0%
CI	8.0%
DI	7.5%

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

LIBOR	CPR Prepayment Assumption					
	5%	10%	20%	25%	40%	60%
0.38938%	80.8%	73.7%	58.9%	51.2%	26.1%	(13.2)%
2.38938%	50.3%	43.9%	30.5%	23.5%	0.8%	(34.6)%
4.38938%	21.4%	15.6%	3.6%	(2.8)%	(23.1)%	(55.0)%
6.50000%	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	300%	600%	900%	1200%
0.38938%	84.6%	80.2%	63.7%	36.8%	3.3%	(38.7)%
2.38938%	53.7%	49.7%	35.0%	10.0%	(20.5)%	(58.3)%
4.38938%	24.4%	20.7%	7.7%	(15.5)%	(42.9)%	(76.9)%
6.60000%	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	300%	600%	900%	1200%
0.38938%	82.0%	78.1%	61.7%	34.8%	3.9%	(33.4)%
2.38938%	49.4%	45.8%	30.8%	6.1%	(22.2)%	(56.7)%
4.38938%	18.3%	15.1%	1.4%	(21.1)%	(47.0)%	(79.0)%
6.03000%	*	*	*	*	*	*

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

Class	%
KI	51.7% CPR
ID	673% PSA
NI	596% PSA
IO	672% PSA
LI	52.8% CPR
IM	38.0% CPR

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

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

<u>Class</u>	<u>Price*</u>
KI	8.0%
ID	7.0%
NI	7.0%
IO	7.0%
LI	7.0%
IM	8.0%

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

Sensitivity of the KI Class to Prepayments

	<u>CPR Prepayment Assumption</u>					
	<u>5%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
Pre-Tax Yields to Maturity	75.3%	68.3%	53.8%	46.1%	21.5%	(17.1)%

Sensitivity of the ID Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>278%</u>	<u>450%</u>	<u>700%</u>
Pre-Tax Yields to Maturity	52.0%	48.3%	34.5%	20.2%	(2.6)%

Sensitivity of the NI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>396%</u>	<u>600%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	70.8%	65.7%	30.3%	(0.6)%	(74.3)%

Sensitivity of the IO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>700%</u>
Pre-Tax Yields to Maturity	51.9%	48.1%	32.5%	20.1%	(2.7)%

Sensitivity of the LI Class to Prepayments

	<u>CPR Prepayment Assumption</u>					
	<u>5%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
Pre-Tax Yields to Maturity	78.3%	71.2%	56.6%	48.9%	24.0%	(14.9)%

Sensitivity of the IM Class to Prepayments

	<u>CPR Prepayment Assumption</u>					
	<u>5%</u>	<u>10%</u>	<u>20%</u>	<u>25%</u>	<u>40%</u>	<u>60%</u>
Pre-Tax Yields to Maturity	72.6%	63.9%	44.3%	33.2%	(5.5)%	(67.6)%

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 sequences of distributions of principal of the Group 10 and Group 12 Classes, and
- in the case of the Group 2, Group 4 and Group 8 Classes, the priority sequences affecting principal payments on the related Underlying REMIC and RCR Certificates.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the applicable 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 or CPR rates, as applicable, and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions.

In the case of the information set forth for each Class under 0% PSA or CPR, 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 Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 Underlying REMIC and RCR Certificates	360 months	(1)	8.50%
Group 2 Underlying REMIC Certificates	360 months	(2)	(2)
Group 3 Underlying REMIC and RCR Certificates	360 months	(3)	(3)
Group 4 Underlying REMIC and RCR Certificates	360 months	(4)	(4)
Group 5 Underlying REMIC and RCR Certificates	360 months	(5)	(5)
Group 6 Underlying REMIC Certificates	360 months	337 months	8.50%
Group 7 Underlying REMIC Certificate	360 months	341 months	8.50%
Group 8 Underlying REMIC Certificate	360 months	324 months	8.50%
Group 9 Underlying REMIC Certificate	360 months	339 months	8.00%
Group 10 MBS	480 months	480 months	8.50%
Group 11 MBS	180 months	180 months	7.00%
Group 12 MBS	180 months	177 months	8.00%
Group 13 Underlying REMIC and RCR Certificates	360 months	(6)	(6)
Group 14 Underlying REMIC and RCR Certificates	(7)	(7)	(7)
Group 15 Underlying RCR Certificates	360 months	(8)	(8)
Group 16 MBS	180 months	180 months	7.00%
Group 17 SMBS	360 months	360 months	8.00%

(1) The Mortgage Loans backing the Group 1 Underlying REMIC and RCR Certificates listed below are assumed to have the following remaining terms to maturity and remaining interest only periods:

<u>Class</u>	<u>Remaining Terms to Maturity</u>	<u>Remaining Interest Only Periods</u>
2007-7-EO	335 months	95 months
2007-46-PO	338 months	98 months
2007-56-LO	339 months	99 months
2008-57-MO	*	*

* The Mortgage Loans backing the specified REMIC certificates underlying the Class 2008-57-MO RCR Certificate are assumed to have the following remaining terms to maturity and remaining interest only periods:

2007-17-F	336 months	96 months
2007-17-SI	336 months	96 months
2007-7-EF	335 months	95 months
2007-7-ES	335 months	95 months
2007-8-FG	335 months	95 months
2007-8-SI	335 months	95 months

(2) The Mortgage Loans backing the Group 2 Underlying REMIC Certificates listed below are assumed to have the following remaining terms to maturity and interest rates:

	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
2006-104-CO	332 months	8.50%
2007-109-BO	*	9.00%
2007-109-GO	345 months	9.00%
2008-33-PO	349 months	8.50%

* The Class 2007-109-BO REMIC Certificate is backed in part by Fannie Mae MBS and in part by the Class 2007-54-FV and VI REMIC Certificates. We have assumed that the Mortgage Loans backing the related MBS have a remaining term to maturity of 345 months and a remaining interest only period of 105 months. We have assumed that the Mortgage Loans backing the Class 2007-54-FV and VI REMIC Certificates have a remaining term to maturity of 339 months and a remaining interest only period of 99 months.

- (3) The Mortgage Loans backing the Group 3 Underlying REMIC and RCR Certificates listed below are assumed to have the following remaining terms to maturity and interest rates:

	Remaining Terms to Maturity	Interest Rates
2005-62-ID	316 months	9.00%
2006-120-IO	333 months	9.00%
2007-109-OA	*	8.50%

* The Mortgage Loans backing the specified REMIC and RCR certificates underlying the Class 2007-109-OA RCR Certificate are assumed to have the following remaining terms to maturity:

2007-30-NO	337 months
2007-30-JO	337 months
2007-15-DO	336 months
2007-54-GO	339 months

- (4) The Mortgage Loans backing the Group 4 Underlying REMIC and RCR Certificates listed below are assumed to have the following remaining terms to maturity, interest rates and remaining interest only periods:

	Remaining Terms to Maturity	Interest Rates	Remaining Interest Only Periods
2007-14-PO	336 months	8.50%	96 months
2007-21-AO	336 months	8.50%	96 months
2007-22-OB	336 months	9.00%	96 months
2007-38-AO	338 months	8.50%	98 months
2007-79-PO	341 months	9.00%	101 months
2007-94-AO	*	8.50%	*
2008-36-AO	**	9.00%	**

* The Mortgage Loans backing the specified REMIC certificates underlying the Class 2007-94-AO REMIC Certificate are assumed to have the following remaining terms to maturity and remaining interest only periods:

	Remaining Terms to Maturity	Remaining Interest Only Periods
2007-8-GO	335 months	95 months
2007-22-GO	336 months	96 months

** The Class 2008-36-AO RCR Certificate is backed in part by Fannie Mae MBS and in part by the Class 2007-54-FV and VI REMIC Certificates. We have assumed that the Mortgage Loans backing the related MBS have a remaining term to maturity of 350 months and a remaining interest only period of 110 months. We have assumed that the Mortgage Loans backing the Class 2007-54-FV and VI REMIC Certificates have a remaining term to maturity of 339 months and a remaining interest only period of 99 months.

- (5) The Mortgage Loans backing the Group 5 Underlying REMIC and RCR Certificates listed below are assumed to have the following remaining terms to maturity and interest rates:

	Remaining Terms to Maturity	Interest Rates
2007-109-OA	*	8.50%
2008-9-PO	347 months	9.00%

* The Mortgage Loans backing the specified REMIC and RCR certificates underlying the Class 2007-109-OA RCR Certificate are assumed to have the following remaining terms to maturity:

2007-30-NO	337 months
2007-30-JO	337 months
2007-15-DO	336 months
2007-54-GO	339 months

- (6) The Mortgage Loans backing the Group 13 Underlying REMIC and RCR Certificates listed below are assumed to have the following remaining terms to maturity and interest rates:

	Remaining Terms to Maturity	Interest Rates
2007-30-GO	337 months	8.00%
2007-81-PO	341 months	8.50%

- (7) The Mortgage Loans backing the Group 14 Underlying REMIC and RCR Certificates listed below are assumed to have the following original terms to maturity, remaining terms to maturity, interest rates and remaining interest only periods:

	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
2006-116-OD	360 months	333 months	8.50%
2006-125-MO	360 months	334 months	9.00%
2008-56-CO	480 months	472 months*	9.00%
2009-6-KI	480 months	479 months	8.50%

* In addition, we have assumed that 3% of the Mortgage Loans underlying the Class 2008-56-CO REMIC Certificate have a remaining interest only period of 112 months.

- (8) The Mortgage Loans backing the Group 15 Underlying RCR Certificates listed below are assumed to have the following remaining terms to maturity, interest rates and remaining interest only periods:

	Remaining Terms to Maturity	Interest Rates	Remaining Interest Only Periods
2007-65-PO	340 months	8.50%	100 months
2008-86-OC	357 months	*	117 months

* The Class 2008-86-OC RCR Certificate is formed from a combination of the Class 2008-86-AO and 2008-86-BO REMIC Certificates. We have assumed that the Mortgage Loans backing the Class 2008-86-AO and BO REMIC Certificates have interest rates of 9.00% and 9.50%, respectively.

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

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 or CPR 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	LA†† Class						LB†† Class						LC†† Class					
	CPR Prepayment Assumption						CPR Prepayment Assumption						CPR Prepayment Assumption					
	0%	10%	20%	25%	40%	60%	0%	10%	20%	25%	40%	60%	0%	10%	20%	25%	40%	60%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2010	100	90	80	75	60	40	99	89	79	74	59	40	99	89	79	74	59	39
February 2011	100	81	64	56	36	16	98	79	62	55	35	16	98	79	62	55	35	16
February 2012	100	73	51	42	22	6	97	70	49	41	21	6	97	70	49	40	21	6
February 2013	100	66	41	32	13	3	96	62	39	30	12	2	96	62	39	30	12	2
February 2014	100	59	33	24	8	1	95	55	30	22	7	1	95	55	30	22	7	1
February 2015	100	53	26	18	5	*	94	48	24	16	4	*	93	48	24	16	4	*
February 2016	100	48	21	13	3	*	93	43	19	12	3	*	92	42	19	12	2	*
February 2017	100	43	17	10	2	*	91	38	15	9	1	*	90	37	15	9	1	*
February 2018	98	38	13	7	1	*	90	33	11	6	1	*	88	33	11	6	1	*
February 2019	96	33	10	5	1	*	88	29	9	5	1	*	86	29	9	5	*	*
February 2020	94	29	8	4	*	*	86	25	7	3	*	*	84	25	7	3	*	*
February 2021	91	25	6	3	*	*	84	22	5	2	*	*	82	22	5	2	*	*
February 2022	88	22	5	2	*	*	81	19	4	2	*	*	80	19	4	2	*	*
February 2023	85	19	4	1	*	*	79	16	3	1	*	*	77	16	3	1	*	*
February 2024	82	16	3	1	*	*	76	14	2	1	*	*	74	14	2	1	*	*
February 2025	78	14	2	1	*	*	73	12	2	1	*	*	71	12	2	1	*	*
February 2026	75	12	2	1	*	*	70	10	1	*	*	*	67	10	1	*	*	*
February 2027	70	10	1	*	*	*	66	9	1	*	*	*	63	8	1	*	*	*
February 2028	66	8	1	*	*	0	62	7	1	*	*	*	59	7	1	*	*	0
February 2029	61	7	1	*	*	0	58	6	1	*	*	0	55	6	1	*	*	0
February 2030	55	5	*	*	*	0	53	5	*	*	*	0	50	5	*	*	*	0
February 2031	49	4	*	*	*	0	48	4	*	*	*	0	45	4	*	*	*	0
February 2032	43	3	*	*	*	0	43	3	*	*	*	0	39	3	*	*	*	0
February 2033	36	2	*	*	*	0	37	2	*	*	*	0	32	2	*	*	*	0
February 2034	28	2	*	*	*	0	30	1	*	*	*	0	26	1	*	*	*	0
February 2035	20	1	*	*	*	0	23	1	*	*	*	0	18	1	*	*	*	0
February 2036	11	*	*	*	*	0	15	*	*	*	*	0	10	*	*	*	*	0
February 2037	1	*	*	*	0	0	7	*	*	*	*	0	1	*	0	0	0	0
February 2038	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	8.1	4.4	3.5	2.0	1.1	19.9	7.5	4.2	3.3	1.9	1.1	19.2	7.5	4.2	3.3	1.9	1.1

* 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.

†† The weighted average life information for this Class is based solely on assumed principal distributions.

Date	LD†† Class						LE†† Class						FA and PO Classes					
	CPR Prepayment Assumption						CPR Prepayment Assumption						CPR Prepayment Assumption					
	0%	10%	20%	25%	40%	60%	0%	10%	20%	25%	40%	60%	0%	10%	20%	25%	40%	60%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2010	100	90	80	75	60	40	99	89	79	74	59	40	99	89	79	74	59	39
February 2011	100	81	64	56	36	16	98	79	62	55	35	16	98	79	62	55	35	16
February 2012	100	73	51	42	22	6	97	70	49	41	21	6	97	70	49	40	21	6
February 2013	100	66	41	32	13	3	96	62	39	30	12	2	96	62	39	30	12	2
February 2014	100	59	33	24	8	1	95	55	30	22	7	1	95	54	30	22	7	1
February 2015	100	53	26	18	5	*	94	48	24	16	4	*	93	48	24	16	4	*
February 2016	100	48	21	13	3	*	92	43	19	12	3	*	92	42	19	12	2	*
February 2017	100	43	17	10	2	*	91	38	15	9	1	*	90	37	14	9	1	*
February 2018	98	38	13	7	1	*	89	33	11	6	1	*	88	33	11	6	1	*
February 2019	96	33	10	5	1	*	87	29	9	5	1	*	86	28	9	5	*	*
February 2020	94	29	8	4	*	*	85	25	7	3	*	*	84	25	7	3	*	*
February 2021	91	25	6	3	*	*	83	22	5	2	*	*	82	21	5	2	*	*
February 2022	89	22	5	2	*	*	81	19	4	2	*	*	79	19	4	2	*	*
February 2023	86	19	4	1	*	*	78	16	3	1	*	*	77	16	3	1	*	*
February 2024	83	16	3	1	*	*	76	14	2	1	*	*	74	14	2	1	*	*
February 2025	79	14	2	1	*	*	73	12	2	1	*	*	71	12	2	1	*	*
February 2026	75	12	2	1	*	*	69	10	1	*	*	*	67	10	1	*	*	*
February 2027	71	10	1	*	*	*	66	9	1	*	*	*	63	8	1	*	*	*
February 2028	66	8	1	*	*	0	62	7	1	*	*	0	59	7	1	*	*	0
February 2029	62	7	1	*	*	0	57	6	1	*	*	0	55	6	1	*	*	0
February 2030	56	6	*	*	*	0	53	5	*	*	*	0	50	4	*	*	*	0
February 2031	50	4	*	*	*	0	48	4	*	*	*	0	44	3	*	*	*	0
February 2032	44	3	*	*	*	0	42	3	*	*	*	0	39	3	*	*	*	0
February 2033	37	3	*	*	*	0	36	2	*	*	*	0	32	2	*	*	*	0
February 2034	29	2	*	*	*	0	29	2	*	*	*	0	25	1	*	*	*	0
February 2035	21	1	*	*	*	0	22	1	*	*	*	0	18	1	*	*	*	0
February 2036	12	*	*	*	*	0	14	*	*	*	*	0	10	*	*	*	0	0
February 2037	2	*	*	*	0	0	5	*	*	*	0	0	1	0	0	0	0	0
February 2038	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.0	8.2	4.4	3.5	2.0	1.1	19.7	7.6	4.2	3.3	1.9	1.1	19.2	7.5	4.1	3.3	1.9	1.1

* 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.

†† The weighted average life information for this Class is based solely on assumed principal distributions.

Date	AO and AI† Classes						CO and CI† Classes						DO and DI† Classes					
	CPR Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	10%	20%	25%	40%	60%	0%	100%	300%	600%	900%	1200%	0%	100%	300%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2010	99	89	79	74	59	39	99	92	80	66	47	29	99	93	82	66	50	33
February 2011	98	79	62	55	35	16	98	85	67	41	21	8	98	86	66	42	22	9
February 2012	97	70	49	40	21	6	97	78	55	26	10	2	97	80	54	26	10	3
February 2013	96	62	39	30	12	2	95	71	44	16	4	1	96	74	43	16	5	1
February 2014	95	55	30	22	7	1	94	65	35	10	2	*	94	68	35	10	2	*
February 2015	93	48	24	16	4	*	92	60	28	6	1	*	93	62	28	6	1	*
February 2016	92	42	19	12	2	*	90	54	23	4	*	*	91	57	22	4	*	*
February 2017	90	37	15	9	1	*	89	49	18	2	*	*	90	52	18	3	*	*
February 2018	89	33	11	6	1	*	87	44	14	2	*	*	88	48	14	2	*	*
February 2019	87	29	9	5	*	*	84	40	11	1	*	*	86	44	11	1	*	*
February 2020	85	25	7	3	*	*	82	36	9	1	*	*	84	40	9	1	*	*
February 2021	83	22	5	2	*	*	79	32	7	*	*	*	81	36	7	*	*	*
February 2022	80	19	4	2	*	*	76	28	5	*	*	0	79	33	6	*	*	0
February 2023	77	16	3	1	*	*	73	24	4	*	*	0	76	29	4	*	*	0
February 2024	75	14	2	1	*	*	70	21	3	*	*	0	73	26	3	*	*	0
February 2025	72	12	2	1	*	*	66	18	3	*	*	0	70	23	3	*	*	0
February 2026	68	10	1	*	*	*	62	15	2	*	*	0	66	21	2	*	*	0
February 2027	64	8	1	*	*	0	58	12	1	*	*	0	62	18	2	*	*	0
February 2028	60	7	1	*	*	0	53	10	1	*	*	0	58	16	1	*	*	0
February 2029	56	6	1	*	*	0	48	7	1	*	*	0	54	13	1	*	*	0
February 2030	51	5	*	*	*	0	42	5	1	*	0	0	49	11	1	*	0	0
February 2031	46	4	*	*	*	0	36	3	*	*	0	0	44	9	*	*	0	0
February 2032	40	3	*	*	*	0	29	1	*	*	0	0	38	7	*	*	0	0
February 2033	34	2	*	*	*	0	22	0	*	*	0	0	32	6	*	*	0	0
February 2034	28	1	*	*	*	0	14	0	*	*	0	0	26	4	*	*	0	0
February 2035	20	1	*	*	*	0	5	0	*	*	0	0	18	2	*	*	0	0
February 2036	12	*	*	*	*	0	0	0	0	0	0	0	11	1	*	*	0	0
February 2037	4	*	*	*	0	0	0	0	0	0	0	0	2	*	*	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.5	7.5	4.2	3.3	1.9	1.1	17.9	9.0	4.6	2.3	1.3	0.8	19.1	10.1	4.7	2.3	1.4	0.9

* 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	KA, MA, MB, MC, MD, ME, MG and IM† Classes						AZ Class						KI† Class					
	CPR Prepayment Assumption						CPR Prepayment Assumption						CPR Prepayment Assumption					
	0%	10%	20%	25%	40%	60%	0%	10%	20%	25%	40%	60%	0%	10%	20%	25%	40%	60%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2010	99	87	76	70	53	30	106	106	106	106	106	106	100	89	80	75	60	40
February 2011	98	75	56	47	24	2	112	112	112	112	112	112	99	80	63	56	36	16
February 2012	96	65	40	30	7	0	118	118	118	118	118	48	99	71	50	41	21	6
February 2013	95	55	27	17	0	0	125	125	125	125	97	19	99	64	40	31	13	2
February 2014	93	46	17	7	0	0	132	132	132	132	58	8	98	57	32	23	8	1
February 2015	92	38	8	0	0	0	139	139	139	131	34	3	98	51	25	17	4	*
February 2016	90	30	1	0	0	0	147	147	147	97	20	1	97	45	20	13	3	*
February 2017	88	23	0	0	0	0	155	155	121	72	12	*	97	40	16	9	2	*
February 2018	86	17	0	0	0	0	164	164	96	54	7	*	96	36	12	7	1	*
February 2019	84	11	0	0	0	0	173	173	76	40	4	*	95	32	10	5	1	*
February 2020	81	5	0	0	0	0	183	183	60	29	3	*	95	28	8	4	*	*
February 2021	79	*	0	0	0	0	193	193	47	22	1	*	94	25	6	3	*	*
February 2022	76	0	0	0	0	0	204	172	37	16	1	*	93	22	5	2	*	*
February 2023	74	0	0	0	0	0	216	152	29	12	1	*	92	20	4	2	*	*
February 2024	71	0	0	0	0	0	228	135	23	9	*	*	91	17	3	1	*	*
February 2025	67	0	0	0	0	0	241	119	18	6	*	*	90	15	2	1	*	*
February 2026	64	0	0	0	0	0	254	105	14	5	*	*	89	14	2	1	*	*
February 2027	60	0	0	0	0	0	269	92	11	3	*	*	87	12	1	*	*	*
February 2028	57	0	0	0	0	0	284	81	9	3	*	*	86	10	1	*	*	*
February 2029	52	0	0	0	0	0	300	71	7	2	*	*	84	9	1	*	*	0
February 2030	48	0	0	0	0	0	317	62	5	1	*	*	83	8	1	*	*	0
February 2031	43	0	0	0	0	0	334	54	4	1	*	0	81	7	1	*	*	0
February 2032	38	0	0	0	0	0	353	46	3	1	*	0	79	6	*	*	*	0
February 2033	33	0	0	0	0	0	373	40	2	1	*	0	77	5	*	*	*	0
February 2034	27	0	0	0	0	0	394	34	2	*	*	0	74	4	*	*	*	0
February 2035	20	0	0	0	0	0	417	29	1	*	*	0	72	4	*	*	*	0
February 2036	14	0	0	0	0	0	440	25	1	*	*	0	69	3	*	*	*	0
February 2037	7	0	0	0	0	0	465	21	1	*	*	0	66	3	*	*	*	0
February 2038	0	0	0	0	0	0	483	18	1	*	*	0	63	2	*	*	*	0
February 2039	0	0	0	0	0	0	456	14	*	*	*	0	59	2	*	*	*	0
February 2040	0	0	0	0	0	0	425	12	*	*	*	0	55	2	*	*	*	0
February 2041	0	0	0	0	0	0	393	9	*	*	*	0	51	1	*	*	*	0
February 2042	0	0	0	0	0	0	357	7	*	*	*	0	46	1	*	*	*	0
February 2043	0	0	0	0	0	0	318	5	*	*	*	0	41	1	*	*	*	0
February 2044	0	0	0	0	0	0	275	4	*	*	*	0	36	*	*	*	*	0
February 2045	0	0	0	0	0	0	229	2	*	*	*	0	30	*	*	*	*	0
February 2046	0	0	0	0	0	0	179	1	*	*	0	0	23	*	*	*	*	0
February 2047	0	0	0	0	0	0	124	0	0	0	0	0	16	0	0	0	0	0
February 2048	0	0	0	0	0	0	65	0	0	0	0	0	8	0	0	0	0	0
February 2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.8	5.0	2.8	2.2	1.3	0.8	35.3	19.3	11.4	9.2	5.5	3.2	29.6	8.4	4.3	3.4	2.0	1.1

* 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	DA and ID† Classes					ND and NI† Classes					NU Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	278%	450%	700%	0%	100%	396%	600%	1000%	0%	100%	396%	600%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2010	96	86	76	67	53	96	86	67	53	27	100	100	100	100	100
February 2011	92	73	57	44	28	91	73	42	24	0	100	100	100	100	93
February 2012	87	60	42	28	14	86	61	24	7	0	100	100	100	100	34
February 2013	83	49	30	18	7	80	50	11	0	0	100	100	100	82	12
February 2014	77	38	21	11	3	74	39	2	0	0	100	100	100	47	4
February 2015	72	28	14	6	2	68	29	0	0	0	100	100	75	26	2
February 2016	66	19	8	3	1	61	19	0	0	0	100	100	48	14	1
February 2017	60	10	4	1	*	53	10	0	0	0	100	100	30	7	*
February 2018	53	2	1	*	*	45	2	0	0	0	100	100	17	4	*
February 2019	45	0	0	0	0	36	0	0	0	0	100	68	8	1	*
February 2020	38	0	0	0	0	26	0	0	0	0	100	26	3	*	*
February 2021	29	0	0	0	0	16	0	0	0	0	100	0	0	0	0
February 2022	20	0	0	0	0	5	0	0	0	0	100	0	0	0	0
February 2023	10	0	0	0	0	0	0	0	0	0	56	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.8	4.2	3.0	2.3	1.6	7.9	4.2	2.0	1.3	0.7	14.1	10.5	7.4	5.4	3.0

Date	LG†† Class					
	CPR Prepayment Assumption					
	0%	10%	20%	25%	40%	60%
Initial Percent	100	100	100	100	100	100
February 2010	99	89	79	74	59	39
February 2011	98	79	62	55	35	16
February 2012	97	70	49	40	21	6
February 2013	96	62	38	30	12	2
February 2014	94	54	30	22	7	1
February 2015	93	48	24	16	4	*
February 2016	91	42	18	12	2	*
February 2017	90	37	14	9	1	*
February 2018	88	32	11	6	1	*
February 2019	86	28	9	5	*	*
February 2020	84	25	7	3	*	*
February 2021	82	21	5	2	*	*
February 2022	79	18	4	2	*	*
February 2023	76	16	3	1	*	*
February 2024	73	14	2	1	*	*
February 2025	70	12	2	1	*	*
February 2026	67	10	1	*	*	*
February 2027	63	8	1	*	*	*
February 2028	59	7	1	*	*	0
February 2029	54	6	1	*	*	0
February 2030	49	4	*	*	*	0
February 2031	44	3	*	*	*	0
February 2032	38	3	*	*	*	0
February 2033	32	2	*	*	*	0
February 2034	26	1	*	*	*	0
February 2035	18	1	*	*	*	0
February 2036	10	*	*	*	*	0
February 2037	2	*	*	*	0	0
February 2038	0	0	0	0	0	0
February 2039	0	0	0	0	0	0
Weighted Average Life (years)**	19.1	7.4	4.1	3.3	1.9	1.1

* 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.

†† The weighted average life information for this Class is based solely on assumed principal distributions.

Date	LP†† Class					
	CPR Prepayment Assumption					
	0%	10%	20%	25%	40%	60%
Initial Percent	100	100	100	100	100	100
February 2010	99	89	79	74	59	40
February 2011	98	79	62	55	35	16
February 2012	97	70	49	41	21	6
February 2013	96	62	39	30	12	2
February 2014	95	55	30	22	7	1
February 2015	94	49	24	16	4	*
February 2016	93	43	19	12	3	*
February 2017	91	38	15	9	1	*
February 2018	89	33	11	6	1	*
February 2019	88	29	9	5	1	*
February 2020	86	25	7	3	*	*
February 2021	84	22	5	2	*	*
February 2022	81	19	4	2	*	*
February 2023	79	17	3	1	*	*
February 2024	76	14	2	1	*	*
February 2025	73	12	2	1	*	*
February 2026	70	10	1	*	*	*
February 2027	66	9	1	*	*	0
February 2028	62	7	1	*	*	0
February 2029	58	6	1	*	*	0
February 2030	54	5	*	*	*	0
February 2031	48	4	*	*	*	0
February 2032	43	3	*	*	*	0
February 2033	37	2	*	*	*	0
February 2034	30	2	*	*	*	0
February 2035	23	1	*	*	*	0
February 2036	15	1	*	*	*	0
February 2037	8	*	*	*	*	0
February 2038	8	*	*	*	0	0
February 2039	7	*	*	*	0	0
February 2040	7	*	*	*	0	0
February 2041	6	*	*	*	0	0
February 2042	6	*	*	*	0	0
February 2043	5	*	*	*	0	0
February 2044	4	*	*	*	0	0
February 2045	3	*	*	*	0	0
February 2046	2	*	*	*	0	0
February 2047	1	*	*	*	0	0
February 2048	*	0	0	0	0	0
February 2049	0	0	0	0	0	0
Weighted Average Life (years)**	20.4	7.6	4.2	3.3	1.9	1.1

* 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.

†† The weighted average life information for this Class is based solely on assumed principal distributions.

LK†† Class						
Date	CPR Prepayment Assumption					
	0%	10%	20%	25%	40%	60%
Initial Percent	100	100	100	100	100	100
February 2010	100	90	80	75	60	40
February 2011	100	81	64	56	36	16
February 2012	100	73	51	42	22	6
February 2013	100	66	41	32	13	3
February 2014	100	59	33	24	8	1
February 2015	100	53	26	18	5	*
February 2016	100	48	21	13	3	*
February 2017	100	43	17	10	2	*
February 2018	99	38	13	7	1	*
February 2019	97	33	10	5	1	*
February 2020	95	29	8	4	*	*
February 2021	92	25	6	3	*	*
February 2022	90	22	5	2	*	*
February 2023	87	19	4	1	*	*
February 2024	84	16	3	1	*	*
February 2025	80	14	2	1	*	*
February 2026	77	12	2	1	*	*
February 2027	73	10	1	*	*	*
February 2028	68	8	1	*	*	0
February 2029	63	7	1	*	*	0
February 2030	58	6	*	*	*	0
February 2031	52	4	*	*	*	0
February 2032	46	3	*	*	*	0
February 2033	39	3	*	*	*	0
February 2034	32	2	*	*	*	0
February 2035	24	1	*	*	*	0
February 2036	15	1	*	*	*	0
February 2037	6	*	*	*	0	0
February 2038	1	*	*	*	0	0
February 2039	0	0	0	0	0	0
Weighted Average						
Life (years)**	21.3	8.2	4.4	3.5	2.0	1.1

* 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.

†† The weighted average life information for this Class is based solely on assumed principal distributions.

AK and IO† Classes					
PSA Prepayment Assumption					
Date	0%	100%	300%	450%	700%
Initial Percent	100	100	100	100	100
February 2010	96	86	75	67	53
February 2011	92	72	55	44	28
February 2012	87	60	40	28	14
February 2013	83	48	28	18	7
February 2014	77	38	19	11	3
February 2015	72	28	12	6	2
February 2016	66	18	7	3	1
February 2017	60	9	3	1	*
February 2018	53	1	*	*	*
February 2019	45	0	0	0	0
February 2020	38	0	0	0	0
February 2021	29	0	0	0	0
February 2022	20	0	0	0	0
February 2023	10	0	0	0	0
February 2024	0	0	0	0	0
Weighted Average					
Life (years)**	8.8	4.1	2.9	2.3	1.6

LI† Class						
CPR Prepayment Assumption						
Date	0%	10%	20%	25%	40%	60%
Initial Percent	100	100	100	100	100	100
February 2010	99	89	79	74	59	39
February 2011	98	79	62	55	35	16
February 2012	97	69	49	40	21	6
February 2013	96	61	38	30	12	2
February 2014	95	54	30	22	7	1
February 2015	94	48	23	16	4	*
February 2016	92	42	18	12	2	*
February 2017	91	37	14	9	1	*
February 2018	89	32	11	6	1	*
February 2019	88	28	9	5	*	*
February 2020	86	24	7	3	*	*
February 2021	84	21	5	2	*	*
February 2022	82	18	4	2	*	*
February 2023	79	16	3	1	*	*
February 2024	77	13	2	1	*	*
February 2025	74	11	2	1	*	*
February 2026	71	10	1	*	*	*
February 2027	68	8	1	*	*	*
February 2028	64	7	1	*	*	*
February 2029	60	5	1	*	*	0
February 2030	56	4	*	*	*	0
February 2031	52	3	*	*	*	0
February 2032	47	3	*	*	*	0
February 2033	42	2	*	*	*	0
February 2034	36	1	*	*	*	0
February 2035	30	1	*	*	*	0
February 2036	23	*	*	*	*	0
February 2037	16	0	0	0	0	0
February 2038	8	0	0	0	0	0
February 2039	0	0	0	0	0	0
Weighted Average						
Life (years)**	20.5	7.4	4.1	3.3	1.9	1.1

* 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	LH†† Class					
	CPR Prepayment Assumption					
	0%	10%	20%	25%	40%	60%
Initial Percent	100	100	100	100	100	100
February 2010	99	89	79	74	59	40
February 2011	98	79	62	55	35	16
February 2012	97	70	49	41	21	6
February 2013	96	62	39	30	12	2
February 2014	95	55	30	22	7	1
February 2015	94	49	24	16	4	*
February 2016	93	43	19	12	3	*
February 2017	91	38	15	9	1	*
February 2018	89	33	11	6	1	*
February 2019	88	29	9	5	1	*
February 2020	86	25	7	3	*	*
February 2021	84	22	5	2	*	*
February 2022	81	19	4	2	*	*
February 2023	79	17	3	1	*	*
February 2024	76	14	2	1	*	*
February 2025	73	12	2	1	*	*
February 2026	70	10	1	*	*	*
February 2027	66	9	1	*	*	0
February 2028	62	7	1	*	*	0
February 2029	58	6	1	*	*	0
February 2030	54	5	*	*	*	0
February 2031	48	4	*	*	*	0
February 2032	43	3	*	*	*	0
February 2033	37	2	*	*	*	0
February 2034	30	2	*	*	*	0
February 2035	23	1	*	*	*	0
February 2036	15	1	*	*	*	0
February 2037	8	*	*	*	*	0
February 2038	8	*	*	*	0	0
February 2039	7	*	*	*	0	0
February 2040	7	*	*	*	0	0
February 2041	6	*	*	*	0	0
February 2042	6	*	*	*	0	0
February 2043	5	*	*	*	0	0
February 2044	4	*	*	*	0	0
February 2045	3	*	*	*	0	0
February 2046	2	*	*	*	0	0
February 2047	1	*	*	*	0	0
February 2048	*	0	0	0	0	0
February 2049	0	0	0	0	0	0
Weighted Average Life (years)**	20.4	7.6	4.2	3.3	1.9	1.1

* 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.

†† The weighted average life information for this Class is based solely on assumed principal distributions.

Date	LM†† Class					
	CPR Prepayment Assumption					
	0%	10%	20%	25%	40%	60%
Initial Percent	100	100	100	100	100	100
February 2010	99	89	79	74	59	39
February 2011	98	79	62	55	35	16
February 2012	97	70	49	40	21	6
February 2013	96	62	39	30	12	2
February 2014	95	55	30	22	7	1
February 2015	93	48	24	16	4	*
February 2016	92	42	19	12	2	*
February 2017	90	37	15	9	1	*
February 2018	89	33	11	6	1	*
February 2019	87	29	9	5	*	*
February 2020	85	25	7	3	*	*
February 2021	83	22	5	2	*	*
February 2022	80	19	4	2	*	*
February 2023	77	16	3	1	*	*
February 2024	75	14	2	1	*	*
February 2025	72	12	2	1	*	*
February 2026	68	10	1	*	*	*
February 2027	64	8	1	*	*	0
February 2028	60	7	1	*	*	0
February 2029	56	6	1	*	*	0
February 2030	51	5	*	*	*	0
February 2031	46	4	*	*	*	0
February 2032	40	3	*	*	*	0
February 2033	34	2	*	*	*	0
February 2034	28	1	*	*	*	0
February 2035	20	1	*	*	*	0
February 2036	12	*	*	*	*	0
February 2037	4	*	*	*	0	0
February 2038	0	0	0	0	0	0
February 2039	0	0	0	0	0	0
Weighted Average						
Life (years)**	19.5	7.5	4.2	3.3	1.9	1.1

* 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.

†† The weighted average life information for this Class is based solely on assumed principal distributions.

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*” in this prospectus supplement. 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. In addition, because all payments will be treated as included in the stated redemption price at maturity, the Weighted Average Coupon Classes will be treated as having been 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	25% CPR
2	25% CPR
3	25% CPR
4	25% CPR
5	25% CPR
6	25% CPR
7	25% CPR
8	300% PSA
9	300% PSA
10	25% CPR
11	278% PSA
12	396% PSA
13	25% CPR
14	25% CPR
15	25% CPR
16	300% PSA
17	25% CPR

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. The MA, IM, MB, MC, MD, ME and MG Classes of RCR Certificates are Strip RCR Certificates. The LH and LM Classes of 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 Barclays Capital Inc. (the “Dealer”) in exchange for the Underlying REMIC Certificates, the SMBS and the Trust MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

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

Group 1 Underlying REMIC and RCR 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	February 2009 Class Factor	Principal Balance in REMIC II	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Term to Expiration of Interest Only Period (in months)
2007-007	EO	January 2007	31396PTA9	0.0%	PO	February 2037	PT	\$38,888,889	0.77338920	\$11,128,196.96	6.648%	333	27	93
2007-046	PO	April 2007	31396VA65	0.0	PO	May 2037	PT	21,758,567	0.84267064	18,335,305.58	6.668	334	26	94
2007-056	LO	May 2007	31396WBM7	0.0	PO	June 2037	PT	6,666,667	0.84653936	5,643,596.02	6.515	337	23	97
2008-057	MO	June 2008	31397L3G2	0.0	PO	March 2037	SC/PT	18,518,519	0.93357724	17,288,467.86	(2)	(2)	(2)	(2)

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

(2) The Class 2008-57-MO RCR Certificate is formed from a combination of the Class 2008-57-TO and the Class 2008-57-EO REMIC Certificates. The Class 2008-57-TO REMIC Certificate is backed by the Fannie Mae REMIC certificates listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Term to Expiration of Interest Only Period (in months)
2007-17-F	FLT	PT	6.648%	334	26	94
2007-17-SI	INV/IO	NTL	6.648%	334	26	94
2007-7-EF	FLT	PT	6.648%	333	27	93
2007-7-ES	INV/IO	NTL	6.648%	333	27	93

The Class 2008-57-EO REMIC Certificate is backed by the Fannie Mae REMIC certificates listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Term to Expiration of Interest Only Period (in months)
2007-8-SI	INV/IO	NTL	6.739%	331	29	91
2007-8-FG	FLT	PT	6.739%	331	29	91

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 insure that the sum of the WAM and WALA does not exceed such original term to maturity.

Group 2 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	February 2009 Class Factor	Principal Balance in REMIC III	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Term to Expiration of Interest Only Period (in months)
2006-104	CO	October 2006	31396LLK4	0.0%	PO	November 2036	TAC	\$34,554,306	0.83883416	\$ 8,388,341.60	6.432%	53	N/A
2007-109	BO	November 2007	31396XZ49	0.0	PO	December 2037	SC/PT	3,846,154	0.81790175	3,145,776.09	(2)	(2)	(2)
2007-109	GO	November 2007	31396XZJ2	0.0	PO	December 2037	PT	1,923,077	0.87578815	1,684,208.05	6.944	337	N/A
2008-033	PO	March 2008	31396YP22	0.0	PO	April 2038	PT	33,333,334	0.91564340	30,521,447.28	6.472	341	N/A

- (1) See "Description of the Certificates—Definitions and Abbreviations" in the REMIC Prospectus.
(2) The Class 2007-109-BO REMIC Certificate is backed by MBS (representing approximately 13% of its principal balance at the Issue Date) with the following characteristics:

Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Term to Expiration of Interest Only Period (in months)
6.940%	344	16
		104

and the Fannie Mae REMIC certificates (representing approximately 87% of its principal balance at the Issue Date) listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Term to Expiration of Interest Only Period (in months)
2007-54-FV	FLT	PT	338	22	98
2007-54-VI	INV/IO	NTL	338	22	98

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 insure that the sum of the WAM and WALA does not exceed such original term to maturity.

Group 3 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	February 2009 Class Factor	Principal or Notional Balance in Lower Tier REMIC I	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)
2005-062	ID	June 2005	31394EPM4	6.5%	FIX/IO	July 2035	NTL	\$ 18,407,137	0.52611116	\$ 8,803,944.15	7.142%	46
2006-120	IO	November 2006	31396LH60	6.5	FIX/IO	December 2036	NTL	17,939,515	0.76154380	10,661,613.20	6.852	37
2007-109	OA	November 2007	31396X3E2	0.0	PO	June 2037	SC/PT	108,602,949	0.85534473	25,182,204.20	(2)	(2)

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

(2) The Class 2007-109-OA RCR Certificate is backed by the Fannie Mae REMIC and RCR certificates listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)
2007-30-NO	PO	PT	6.637%	27
2007-30-JO	PO	PT	6.629	27
2007-15-DO	PO	PT	6.607	26
2007-54-GO	PO	PT	6.659	23

Group 4 Underlying REMIC and RCR 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	February 2009 Class Factor	Principal Balance in REMIC IV	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in months)
2007-014	PO	February 2007	31396PFS9	0.0%	PO	March 2037	PT	\$32,500,001	0.79206445	\$25,742,095.42	6.689%	334	26
2007-021	AO	February 2007	31396P2X8	0.0	PO	March 2037	PT	12,500,000	0.75125699	9,390,712.38	6.605	328	32
2007-022	OB	February 2007	31396PT43	0.0	PO	March 2037	PT	6,346,154	0.68204272	4,328,348.14	7.267	331	29
2007-038	AO	April 2007	31396VW87	0.0	PO	May 2037	PT	12,738,096	0.79112337	10,077,405.43	6.717	332	28
2007-079	PO	July 2007	31396XCG7	0.0	PO	August 2037	PT	1,153,847	0.83302793	961,186.78	7.173	336	24
2007-094	AO	September 2007	31396XZX5	0.0	PO	March 2037	SC/PT	37,312,441	0.83683075	15,062,953.50	(2)	(2)	(2)
2008-036	AO	April 2008	31397LKB4	0.0	PO	May 2038	SC/TAC/AD	22,307,692	0.90489251	20,186,063.41	(3)	(3)	(3)

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

(2) The Class 2007-94-AO REMIC Certificate is backed by the Fannie Mae REMIC certificates listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in months)
2007-8-GO	PO	PT	6.739%	331	91
2007-22-GO	PO	PT	6.704	336	96

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 insure that the sum of the WAM and WALA does not exceed such original term to maturity.

(3) The Class 2008-36-AO RCR Certificate is backed by MBS (representing approximately 49% of its principal balance at the Issue Date) with the following characteristics:

Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in months)
7.038%	346	14	106

and the Fannie Mae REMIC certificates (representing approximately 51% of its principal balance at the Issue Date) listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in months)
2007-54-FV	FLT	PT	338	22	98
2007-54-VI	INV/IO	NTL	338	22	98

Group 5 Underlying REMIC and RCR 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	February 2009 Class Factor	Principal Balance in REMIC V	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-109	OA	November 2007	31396X3E2	0.0%	PO	June 2037	SC/PT	\$108,602,949	0.85534473	\$17,585,032.30	(2)	(2)	(2)
2008-009	PO	January 2008	31396YGU0	0.0	PO	February 2038	PT	25,090,397	0.88407042	22,181,677.81	7.086	339	18

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

(2) The Class 2007-109-OA RCR Certificate is backed by the Fannie Mae REMIC and RCR certificates listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-30-NO	PO	PT	6.637%	329	27
2007-30-JO	PO	PT	6.629	328	27
2007-15-DO	PO	PT	6.607	328	26
2007-54-GO	PO	PT	6.659	333	23

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 insure 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 or Notional Principal Balance of Class	February 2009 Class Factor	Principal or Notional Principal Balance in Lower Tier REMIC I	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-030	LF	March 2007	31396VGK8	(2)	FLT	April 2037	PT	\$222,222,222	0.80688191	\$36,309,685.95	6.610%	327	26
2007-030	LJ	March 2007	31396VGU6	(2)	INV/IO	April 2037	NTL	222,222,222	0.80688191	1,296,774.61	6.610	327	26

- (1) See “Description of the Certificates—Definitions and Abbreviations” in the REMIC Prospectus.
(2) These classes bear interest as further described in the related Underlying REMIC Disclosure Document.

Group 7 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Principal Balance of Class	February 2009 Class Factor	Principal or Notional Principal Balance in Lower Tier REMIC I	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-075	CS	July 2007	31396W2M7	(2)	INV	August 2037	PT	\$22,857,143	0.88116641	\$20,140,946.64	6.497%	335	20

- (1) See “Description of the Certificates—Definitions and Abbreviations” in the REMIC Prospectus.
(2) This class bears interest as further described in the related Underlying REMIC Disclosure Document.

Group 8 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Principal Balance of Class	February 2009 Class Factor	Principal or Notional Principal Balance in Lower Tier REMIC I	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2006-008	PK	February 2006	31394VU99	(2)	INV	March 2036	TAC	\$24,000,000	0.79933791	\$19,184,109.84	6.408%	310	47

- (1) See “Description of the Certificates—Definitions and Abbreviations” in the REMIC Prospectus.
(2) This Class bears interest as further described in the related Underlying REMIC Disclosure Document.

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 insure that the sum of the WAM and WALA does not exceed such original term to maturity.

Group 9 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	February 2009 Class Factor	Principal Balance in Lower Tier REMIC I	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-096	AS(2)	September 2007	31396XWZ3	(3)	INV	June 2037	SC/PT	\$20,439,951	0.87200561	\$17,823,751.94	6.088%	331	22

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

(2) The Class 2007-96-AS REMIC Certificate is backed by the following Fannie Mae REMIC Certificates:

Class	Interest Type	Principal Type
2007-54-QF	FLT	PT
2007-54-QO	PO	PT
2007-54-QI	INV/IO	NTL

(3) This class bears interest as further described in the related Underlying REMIC Disclosure Document.

Group 13 Underlying REMIC and RCR 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	February 2009 Class Factor	Principal Balance in REMIC VI	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-030	GO	March 2007	31396VHH4	0.0%	PO	April 2037	PT	\$50,925,926	0.82190422	\$29,075,170.00	6.199%	328	25
2007-081	PO	July 2007	31396XBU7	0.0	PO	August 2037	PT	20,166,667	0.86434162	17,430,889.62	6.547	332	24

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

Group 14 Underlying REMIC and RCR 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	February 2009 Class Factor	Principal or Notional Balance in Lower Tier REMIC I	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in months)
2006-116	OD	November 2006	31396LB25	0.0%	PO	December 2036	PT	\$14,218,111	0.77384361	\$11,002,594.34	(2)	(2)	(2)	N/A
2006-125	MO	December 2006	31396PID0	0.0	PO	January 2037	PT	20,000,000	0.75868028	15,173,605.60	6.936	327	28	N/A
2008-056	CO	June 2008	31397MBN6	0.0	PO	July 2048	PT	4,004,174	0.95359862	3,818,374.80	7.061	463	15	(3)
2009-006	KI	January 2009	31397M5Q6	6.0	FIX/IO	February 2049	NTL	19,224,853	0.99066696	19,045,426.68	6.528	457	22	N/A

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

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 insure that the sum of the WAM and WALA does not exceed such original term to maturity.

(2) The Class 2006-116-OD RCR Certificate is formed from a combination of the Fannie Mae REMIC certificates listed below having the following characteristics:

Class	Approximate Weighted Average		Approximate Weighted Average	
	WAC	(in months)	WAM	WALA (in months)
2006-116-JO	6.607%	326		28
2006-116-KO	6.607	326		28
2006-116-MO	6.606	323		29
2006-116-LO	6.606	323		29

(3) Approximately 3% of the Mortgage Loans backing the Class 2008-56-CO REMIC Certificate (by principal balance at the Issue Date) have a remaining term to expiration of interest only period of 102 months.

Group 15 Underlying RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	February 2009 Class Factor	Principal Balance in Lower Tier REMIC I	Approximate Weighted Average		Term to Expiration of Interest Only Period (in months)
											WAC	WAM (in months)	
2007-065	PO	June 2007	31396WH41	0.0%	PO	July 2037	PT	\$41,686,667	0.84654915	\$16,926,061.16	6.704%	334	26
2008-086	OC	November 2008	31397MH75	0.0	PO	December 2038	PT	6,559,531	0.96060115	3,073,939.05	(2)	(2)	(2)

(1) See “Description of the Certificates—Definitions and Abbreviations” in the REMIC Prospectus.
(2) The Class 2008-86-OC RCR Certificate is formed from a combination of the Fannie Mae REMIC certificates listed below having the following characteristics:

Class	Approximate Weighted Average		Approximate Weighted Average	
	WAC	(in months)	WAM	WALA (in months)
2008-86-AO	6.957%	353		7
2008-86-BO	7.465	352		8

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 insure that the sum of the WAM and WALA does not exceed such original term to maturity.

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								
KA	\$160,996,000	MA IM	\$160,996,000 40,249,000(3)	SEQ/AD NTL	4.00% 6.00	FIX FIX/IO	31397NLA1 31397NLG8	February 2038 February 2038
Recombination 2								
KA	160,996,000	MB IM	160,996,000 33,540,833(3)	SEQ/AD NTL	4.25 6.00	FIX FIX/IO	31397NLB9 31397NLG8	February 2038 February 2038
Recombination 3								
KA	160,996,000	MC IM	160,996,000 26,832,666(3)	SEQ/AD NTL	4.50 6.00	FIX FIX/IO	31397NLC7 31397NLG8	February 2038 February 2038
Recombination 4								
KA	160,996,000	MD IM	160,996,000 20,124,500(3)	SEQ/AD NTL	4.75 6.00	FIX FIX/IO	31397NLD5 31397NLG8	February 2038 February 2038
Recombination 5								
KA	160,996,000	ME IM	160,996,000 13,416,333(3)	SEQ/AD NTL	5.00 6.00	FIX FIX/IO	31397NLE3 31397NLG8	February 2038 February 2038
Recombination 6								
KA	160,996,000	MG IM	160,996,000 6,708,166(3)	SEQ/AD NTL	5.25 6.00	FIX FIX/IO	31397NLF0 31397NLG8	February 2038 February 2038
Recombination 7								
KI LP	15,416,666(3) 29,994,574	LH(4)	29,994,574	SC/PT	(5)	WAC	31397NLH6	March 2049
Recombination 8								
AO LI	16,000,000 20,363,637(3)	LM(6)	16,000,000	SC/PT	(7)	WAC	31397NLJ2	March 2039

(1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two Classes of REMIC Certificates 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 Classes of REMIC Certificates 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) Notional balances. These Classes are Interest Only Classes. See page S-10 for a description of how their notional balances are calculated.
- (4) The LH Class is an RCR Class formed from a combination of the KI Class in Group 10 and the LP Class in Group 14.
- (5) The LH Class Certificates will receive monthly interest equal to the aggregate amount of interest accrued on the Certificates of the KI and LP Classes exchanged for that LH Class Certificate. As a result of the foregoing, the amount of interest payable on the LH Class Certificates will not be determined on the basis of their principal balances.
- (6) The LM Class is an RCR Class formed from a combination of the AO Class in Group 7 and the LI Class in Group 17.
- (7) The LM Class Certificates will receive monthly interest equal to the amount of interest accrued on the Certificates of the LI Class exchanged for that LM Class Certificate. As a result of the foregoing, the amount of interest payable on the LM Class Certificates will not be determined on the basis of their principal balances.

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.

\$1,071,703,907



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2009-12**

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Recent Developments	S- 4
Summary	S- 6
Additional Risk Factors	S-12
Description of the Certificates	S-13
Certain Additional Federal Income Tax Consequences	S-39
Plan of Distribution	S-42
Legal Matters	S-42
Exhibit A	A- 1
Schedule 1	A- 8

PROSPECTUS SUPPLEMENT

Barclays Capital

February 24, 2009
