

\$514,275,691



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2009-14**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS and
- underlying REMIC certificates backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
DA	1	\$ 65,390,800	SEQ	4.50%	FIX	31397NHL2	July 2023
DL	1	5,193,684	SEQ	4.50	FIX	31397NHM0	March 2024
YE	2	20,000,000	SEQ	4.00	FIX	31397NHN8	July 2022
YG	2	20,000,000	SEQ	4.25	FIX	31397NHP3	July 2022
YI	2	7,000,000(2)	NTL	5.00	FIX/IO	31397NHQ1	July 2022
YB	2	8,813,230	SEQ	5.00	FIX	31397NHR9	March 2024
PK(3)	3	135,000,000	PAC/AD	5.50	FIX	31397NHS7	March 2024
PL	3	515,400	PAC/AD	5.50	FIX	31397NHT5	March 2024
PZ	3	20,000,000	SUP	5.50	FIX/Z	31397NHU2	March 2024
AZ	3	23,327,400	SUP	5.50	FIX/Z	31397NHV0	March 2024
EA	4	75,000,000	SEQ	4.50	FIX	31397NHW8	April 2022
EB	4	18,750,000	SEQ	4.50	FIX	31397NHX6	March 2024
BC(3)	5	49,999,000	SEQ	4.00	FIX	31397NHY4	March 2024
BI(3)	5	8,333,166(2)	NTL	6.00	FIX/IO	31397NHZ1	March 2024
B	5	1,000	SEQ	5.00	FIX	31397NJA4	March 2024
BF	5	50,000,000	PT	(4)	FLT	31397NJB2	March 2024
BS	5	50,000,000(2)	NTL	(4)	INV/IO	31397NJC0	March 2024
PT(3)	6	22,285,177	SC/PT	5.50	FIX	31397NJD8	June 2035
IO(3)	6	6,077,775(2)	NTL	5.50	FIX/IO	31397NJE6	June 2035
R		0	NPR	0	NPR	31397NJF3	June 2035
RL		0	NPR	0	NPR	31397NJG1	June 2035

- (1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus. (3) Exchangeable classes.
(2) Notional balances. These classes are interest only classes. See page S-8 for a description of how their notional balances are calculated. (4) Based on LIBOR.

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 PA, PI, PB, PC, PE, PD, BD, BA, and A 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.

Carefully consider the risk factors 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.



TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>The Fixed Rate Interest Only</i>	
RECENT DEVELOPMENTS	S- 4	<i>Classes</i>	S-14
SUMMARY	S- 6	<i>The Inverse Floating Rate Class</i>	S-15
DESCRIPTION OF THE		WEIGHTED AVERAGE LIVES OF THE	
CERTIFICATES	S- 9	CERTIFICATES	S-16
GENERAL	S- 9	DECREMENT TABLES	S-17
<i>Structure</i>	S- 9	CHARACTERISTICS OF THE RESIDUAL	
<i>Fannie Mae Guaranty</i>	S-10	CLASSES	S-19
<i>Characteristics of Certificates</i>	S-10	CERTAIN ADDITIONAL FEDERAL	
<i>Authorized Denominations</i>	S-10	INCOME TAX CONSEQUENCES	S-20
THE TRUST MBS	S-10	U.S. TREASURY CIRCULAR 230 NOTICE	S-20
THE GROUP 6 UNDERLYING REMIC		REMIC ELECTIONS AND SPECIAL TAX	
CERTIFICATES	S-10	ATTRIBUTES	S-20
DISTRIBUTIONS OF INTEREST	S-11	TAXATION OF BENEFICIAL OWNERS OF	
<i>General</i>	S-11	REGULAR CERTIFICATES	S-20
<i>Delay Classes and No-Delay</i>		TAXATION OF BENEFICIAL OWNERS OF	
<i>Classes</i>	S-11	RESIDUAL CERTIFICATES	S-21
<i>Accrual Classes</i>	S-11	TAXATION OF BENEFICIAL OWNERS OF	
DISTRIBUTIONS OF PRINCIPAL	S-11	RCR CERTIFICATES	S-21
STRUCTURING ASSUMPTIONS	S-12	PLAN OF DISTRIBUTION	S-22
<i>Pricing Assumptions</i>	S-12	LEGAL MATTERS	S-22
<i>Prepayment Assumptions</i>	S-13	EXHIBIT A	A- 1
<i>Principal Balance Schedule</i>	S-13	SCHEDULE 1	A- 2
YIELD TABLES	S-14	PRINCIPAL BALANCE	
<i>General</i>	S-14	SCHEDULE	B- 1

AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated 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”); and
- if you are purchasing a Group 6 Class or the R or RL Class, the disclosure document relating to the underlying REMIC certificates (the “Underlying REMIC Disclosure Document”); 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 and the Underlying REMIC Disclosure Document 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 and the Underlying REMIC Disclosure Document by writing or calling the dealer at:

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

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

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Class 2005-51-WF REMIC Certificate Class 2005-51-WS REMIC Certificate

Group 1, Group 2, Group 3, Group 4 and Group 5

Characteristics of the Trust MBS

	Approximate Principal Balance	Pass- Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	\$ 70,584,484	4.50%	4.75% to 7.00%	115 to 180
Group 2 MBS	\$ 48,813,230	5.00%	5.25% to 7.50%	121 to 180
Group 3 MBS	\$178,842,800	5.50%	5.75% to 8.00%	121 to 180
Group 4 MBS	\$ 93,750,000	4.50%	4.75% to 7.00%	100 to 180
Group 5 MBS	\$100,000,000	6.00%	6.25% to 8.50%	45 to 180

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	\$ 70,584,484	180	118	62	4.958%
Group 2 MBS	\$ 48,813,230	180	131	45	5.450%
Group 3 MBS	\$178,842,800	180	142	33	5.980%
Group 4 MBS	\$ 93,750,000	180	113	61	5.015%
Group 5 MBS	\$100,000,000	180	90	84	6.547%

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.

Group 6

Exhibit A describes the Group 6 Underlying REMIC Certificates, including certain information about the related mortgage loans. To learn more about the Group 6 Underlying REMIC Certificates,

you should obtain from us the current class factors and the related disclosure document as described on page S-3.

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

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as “exchangeable” on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the related RCR certificates. 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 fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement or on Schedule 1.

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During each subsequent 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>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
BF	1.16125%	7.00%	0.75%	LIBOR + 75 basis points
BS	5.83875%	6.25%	0.00%	6.25% – LIBOR

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

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>	
YI	17.5% of the <i>sum</i> of the YE and YG Classes
BI	16.6666653333% of the BC Class
BS	100% of the BF Class
IO	27.2727248251% of the PT Class
PI	45.4545451852% of the PK Class

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>280%</u>	<u>450%</u>	<u>600%</u>	
DA	8.4	4.0	2.7	1.9	1.5	
DL	14.7	9.4	8.5	7.3	6.1	
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>325%</u>	<u>500%</u>	<u>700%</u>	
YE, YG and YI	7.7	3.8	2.1	1.5	1.0	
YB	14.2	9.6	7.4	5.7	4.3	
<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
PK, PA, PB, PC, PE, PD and PI	6.0	4.0	4.0	4.0	3.1	2.4
PL	11.7	11.7	11.7	11.7	11.4	10.6
PZ and AZ	12.9	8.9	4.6	1.3	0.6	0.4
<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>227%</u>	<u>375%</u>	<u>500%</u>	
EA	7.5	3.2	2.4	1.7	1.4	
EB	14.1	8.2	7.3	6.1	5.2	
<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>291%</u>	<u>450%</u>	<u>600%</u>	
BC, BI, BD and BA	9.1	3.5	2.6	2.1	1.7	
BF and BS	9.1	3.5	2.6	2.1	1.7	
B	15.0	7.5	7.5	7.5	7.5	
<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>338%</u>	<u>500%</u>	<u>700%</u>	
PT, IO and A	17.4	9.4	4.0	2.7	1.8	

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of August 1, 2007 and a supplement thereto dated as of 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:

- five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS” and “Group 5 MBS,” and together, the “Trust MBS”), and
- certain previously issued REMIC certificates (the “Group 6 Underlying REMIC Certificates”) issued from the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

The Group 6 Underlying REMIC Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

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

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

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	Trust MBS and Group 6 Underlying REMIC Certificates	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Group 6 Underlying REMIC Certificates, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Document. Our guaranties are not backed by the full faith and credit of the United States.

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

We will issue 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 and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

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 15 years.

For additional information, see “Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—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.

The Group 6 Underlying REMIC Certificates

The Group 6 Underlying REMIC Certificates represent beneficial ownership interests in the Underlying REMIC Trust. The assets of that trust 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.

Distributions on the Group 6 Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 6 Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 6 Underlying REMIC Certificates.

For further information about the Group 6 Underlying REMIC Certificates telephone us at 1-800-237-8627. Additional information about the Group 6 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 date we prepared the Underlying REMIC Disclosure Document.

These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

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

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

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

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

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

Distributions of Principal

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

- *Group 1*

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

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

- *Group 2*

The Group 2 Principal Distribution Amount as follows:

1. To YE and YG, pro rata, until retired.
 2. To YB until retired.
- } Sequential Pay Classes

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

- *Group 3*

The PZ and AZ Accrual Amounts to the Aggregate Group to its Planned Balance, and thereafter to the PZ and AZ Classes, pro rata. } Accretion Directed/PAC Group and Accrual Classes

The Group 3 Cash Flow Distribution Amount in the following priority:

1. To the Aggregate Group to its Planned Balance. } PAC Group
2. To PZ and AZ, pro rata, until retired. } Support Classes
3. To the Aggregate Group until retired. } PAC Group

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

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

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

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

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

- *Group 4*

The Group 4 Principal Distribution Amount to EA and EB, in that order, until retired. } Sequential Pay Classes

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

- *Group 5*

The Group 5 Principal Distribution Amount as follows:

- 50% to BC and B, in that order, until retired, and } Sequential Pay Classes
- 50% to BF until retired. } Pass-Through Class

The “Group 5 Principal Distribution Amount” is the principal then paid on the Group 5 MBS.

- *Group 6*

The Group 6 Principal Distribution Amount to PT until retired. } Structured Collateral/Pass-Through Class

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 6 Underlying REMIC Certificates and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;

- the settlement date for the Certificates is 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 is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

Principal Balance Schedule. The Principal Balance Schedule is set forth on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the “Structuring Range” specified in the chart below. The “Effective Range” for the Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Group. However, these Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Group, we expect that the effective ranges for those Classes would not be narrower than that shown below for the Aggregate Group.

<u>Group</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 100% and 300% PSA	Between 100% and 300% PSA

The Aggregate Group listed above consists of the following Classes:

Aggregate Group PK and PL

See “—Decrement Tables” below for the percentages of original principal balances of the individual Classes included in the Aggregate Group that would be outstanding at various *constant* PSA rates, including the upper and lower bands of the Structuring Range, based on the Pricing Assumptions.

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

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

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

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

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. We calculated the yields set forth in the tables by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and
- converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations in the interest rates at which you could reinvest distributions on the Certificates. Accordingly, these calculations do not illustrate the return on any investment in the Certificates when reinvestment rates are taken into account.

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or
- the aggregate purchase prices of the applicable Certificates will be as assumed.

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

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

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

<u>Class</u>	<u>% PSA</u>
YI.....	631%
BI.....	588%
IO.....	651%
PI.....	837%

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>
YI	5.500000%
BI	10.000000%
IO	10.500000%
PI	8.765625%

* 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 YI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>325%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity	83.3%	77.8%	49.5%	22.7%	(12.8)%

Sensitivity of the BI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>291%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	42.4%	38.8%	24.5%	11.7%	(1.1)%

Sensitivity of the IO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>338%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity	50.1%	46.3%	27.6%	13.8%	(4.7)%

Sensitivity of the PI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	46.1%	44.1%	44.1%	44.1%	36.1%	24.0%

The Inverse Floating Rate Class. **The yield on the Inverse Floating Rate Class will be sensitive 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 table below, it is possible that investors in the Inverse Floating Rate Class 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 table has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rate for the Inverse Floating Rate Class for the initial Interest Accrual Period is the rate 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 price of that Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
BS.	8.0%

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

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>291%</u>	<u>450%</u>	<u>600%</u>
0.20000%	66.0%	62.1%	46.6%	32.8%	18.8%
0.41125%	62.7%	58.8%	43.4%	29.8%	16.0%
2.41125%	30.8%	27.4%	13.7%	1.5%	(10.7)%
4.41125%	(3.7)%	(6.7)%	(18.5)%	(29.0)%	(39.6)%
6.25000%	*	*	*	*	*

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 3, Group 4 and Group 5 Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	180 months	180 months	7.00%
Group 2 MBS	180 months	180 months	7.50%
Group 3 MBS	180 months	180 months	8.00%
Group 4 MBS	180 months	180 months	7.00%
Group 5 MBS	180 months	180 months	8.50%
Group 6 Underlying REMIC Certificates	360 months	315 months	8.00%

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

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

Percent of Original Principal Balances Outstanding

Date	DA Class					DL Class					YE, YG and YI† Classes					YB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	280%	450%	600%	0%	100%	280%	450%	600%	0%	100%	325%	500%	700%	0%	100%	325%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2010	96	85	75	64	56	100	100	100	100	100	95	85	69	58	44	100	100	100	100	100
February 2011	91	72	54	40	29	100	100	100	100	100	90	71	46	29	13	100	100	100	100	100
February 2012	86	59	38	23	13	100	100	100	100	100	85	57	28	11	0	100	100	100	100	84
February 2013	81	47	26	12	4	100	100	100	100	100	79	45	14	0	0	100	100	100	93	44
February 2014	76	36	16	4	0	100	100	100	100	81	73	33	3	0	0	100	100	100	57	22
February 2015	70	25	8	0	0	100	100	100	92	42	67	22	0	0	0	100	100	79	34	11
February 2016	63	16	2	0	0	100	100	100	51	20	59	12	0	0	0	100	100	52	20	5
February 2017	56	7	0	0	0	100	100	70	25	9	52	2	0	0	0	100	100	32	10	2
February 2018	49	0	0	0	0	100	82	27	8	3	43	0	0	0	0	100	70	17	5	1
February 2019	41	0	0	0	0	100	0	0	0	0	34	0	0	0	0	100	32	7	2	*
February 2020	33	0	0	0	0	100	0	0	0	0	25	0	0	0	0	100	0	0	0	0
February 2021	23	0	0	0	0	100	0	0	0	0	14	0	0	0	0	100	0	0	0	0
February 2022	14	0	0	0	0	100	0	0	0	0	3	0	0	0	0	100	0	0	0	0
February 2023	3	0	0	0	0	100	0	0	0	0	0	0	0	0	0	59	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.4	4.0	2.7	1.9	1.5	14.7	9.4	8.5	7.3	6.1	7.7	3.8	2.1	1.5	1.0	14.2	9.6	7.4	5.7	4.3

Date	PK, PA, PB, PC, PE, PD and PI† Classes						PL Class						PZ and AZ Classes							
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption							
	0%	100%	200%	300%	450%	600%	0%	100%	200%	300%	450%	600%	0%	100%	200%	300%	450%	600%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2010	93	84	84	84	84	79	100	100	100	100	100	100	106	100	77	54	19	0	0	
February 2011	86	70	70	70	61	47	100	100	100	100	100	100	112	100	61	24	0	0	0	
February 2012	79	56	56	56	41	28	100	100	100	100	100	100	118	100	51	7	0	0	0	
February 2013	71	44	44	44	27	16	100	100	100	100	100	100	125	100	45	*	0	0	0	
February 2014	62	32	32	32	18	9	100	100	100	100	100	100	132	99	43	*	0	0	0	
February 2015	52	23	23	23	11	5	100	100	100	100	100	100	139	92	38	*	0	0	0	
February 2016	42	16	16	16	7	3	100	100	100	100	100	100	147	82	33	*	0	0	0	
February 2017	31	11	11	11	4	1	100	100	100	100	100	100	155	68	26	*	0	0	0	
February 2018	19	6	6	6	2	*	100	100	100	100	100	100	164	51	19	*	0	0	0	
February 2019	6	3	3	3	1	0	100	100	100	100	100	82	173	34	12	*	0	0	0	
February 2020	1	1	1	1	*	0	100	100	100	100	100	25	157	16	5	*	0	0	0	
February 2021	0	0	0	0	0	0	0	0	0	0	0	0	126	0	0	0	0	0	0	
February 2022	0	0	0	0	0	0	0	0	0	0	0	0	87	0	0	0	0	0	0	
February 2023	0	0	0	0	0	0	0	0	0	0	0	0	45	0	0	0	0	0	0	
February 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	6.0	4.0	4.0	4.0	3.1	2.4	11.7	11.7	11.7	11.7	11.4	10.6	12.9	8.9	4.6	1.3	0.6	0.4	0.4	

Date	EA Class					EB Class					BC, BI†, BD and BA Classes					BF and BS† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	227%	375%	500%	0%	100%	227%	375%	500%	0%	100%	291%	450%	600%	0%	100%	291%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2010	95	82	74	64	55	100	100	100	100	100	97	84	74	65	57	97	84	74	65	57
February 2011	90	66	52	37	26	100	100	100	100	100	93	69	53	42	32	93	69	53	42	32
February 2012	84	51	34	18	6	100	100	100	100	100	89	55	37	26	17	89	55	37	26	17
February 2013	78	37	19	3	0	100	100	100	100	76	84	41	24	15	9	84	41	24	15	9
February 2014	72	23	7	0	0	100	100	100	74	44	79	29	15	8	4	79	29	15	8	4
February 2015	65	11	0	0	0	100	100	87	45	25	74	17	8	4	2	74	17	8	4	2
February 2016	57	0	0	0	0	100	98	54	25	12	68	5	2	1	*	68	5	2	1	*
February 2017	49	0	0	0	0	100	56	28	12	5	62	0	0	0	0	62	0	0	0	0
February 2018	41	0	0	0	0	100	16	7	3	1	55	0	0	0	0	55	0	0	0	0
February 2019	32	0	0	0	0	100	0	0	0	0	48	0	0	0	0	48	0	0	0	0
February 2020	22	0	0	0	0	100	0	0	0	0	40	0	0	0	0	40	0	0	0	0
February 2021	11	0	0	0	0	100	0	0	0	0	31	0	0	0	0	31	0	0	0	0
February 2022	*	0	0	0	0	100	0	0	0	0	22	0	0	0	0	22	0	0	0	0
February 2023	0	0	0	0	0	52	0	0	0	0	11	0	0	0	0	11	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.5	3.2	2.4	1.7	1.4	14.1	8.2	7.3	6.1	5.2	9.1	3.5	2.6	2.1	1.7	9.1	3.5	2.6	2.1	1.7

* 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.

B Class					
PSA Prepayment Assumption					
Date	0%	100%	291%	450%	600%
Initial Percent	100	100	100	100	100
February 2010	100	100	100	100	100
February 2011	100	100	100	100	100
February 2012	100	100	100	100	100
February 2013	100	100	100	100	100
February 2014	100	100	100	100	100
February 2015	100	100	100	100	100
February 2016	100	100	100	100	100
February 2017	100	0	0	0	0
February 2018	100	0	0	0	0
February 2019	100	0	0	0	0
February 2020	100	0	0	0	0
February 2021	100	0	0	0	0
February 2022	100	0	0	0	0
February 2023	100	0	0	0	0
February 2024	0	0	0	0	0
Weighted Average Life (years)**	15.0	7.5	7.5	7.5	7.5

PT, IO† and A Classes					
PSA Prepayment Assumption					
Date	0%	100%	338%	500%	700%
Initial Percent	100	100	100	100	100
February 2010	99	92	78	69	57
February 2011	98	85	61	47	32
February 2012	96	78	48	32	18
February 2013	95	72	37	22	10
February 2014	93	66	29	15	6
February 2015	91	60	22	10	3
February 2016	89	55	17	7	2
February 2017	87	50	13	5	1
February 2018	85	46	10	3	1
February 2019	83	41	8	2	*
February 2020	80	37	6	1	*
February 2021	77	33	5	1	*
February 2022	74	30	3	1	*
February 2023	71	26	3	*	*
February 2024	68	23	2	*	*
February 2025	64	20	1	*	*
February 2026	60	17	1	*	*
February 2027	55	15	1	*	*
February 2028	50	12	1	*	*
February 2029	45	10	*	*	*
February 2030	39	8	*	*	*
February 2031	33	6	*	*	*
February 2032	26	4	*	*	*
February 2033	19	2	*	*	*
February 2034	11	1	*	*	*
February 2035	2	0	0	0	0
February 2036	0	0	0	0	0
February 2037	0	0	0	0	0
February 2038	0	0	0	0	0
February 2039	0	0	0	0	0
Weighted Average Life (years)**	17.4	9.4	4.0	2.7	1.8

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

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	280% PSA
2	325% PSA
3	200% PSA
4	227% PSA
5	291% PSA
6	338% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying Regular Certificates. The PA, PI, PB, PC, PE and PD Classes of RCR Certificates are Strip RCR Certificates. The BD, BA and A 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 Deutsche Bank Securities Inc. (the “Dealer”) in exchange for the Trust MBS and the Group 6 Underlying REMIC Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Sonnenschein Nath & Rosenthal LLP will provide legal representation for the Dealer.

Exhibit A

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 the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2005-051	WF	May 2005	31394EBT4	(2)	FLT	June 2035	PT	\$75,000,000	0.63671936	\$22,285,177.00	5.898%	304	49
2005-051	WS	May 2005	31394EBU1	(2)	INVIO	June 2035	NTL	75,000,000	0.63671936	22,285,177.00	5.898	304	49

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

(2) These classes bear interest as further described in the 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.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	
Recombination 1								
PK	\$135,000,000	PA	\$135,000,000	PAC/AD	3.0%	FIX	31397NJJH9	March 2024
		PI	61,363,636(3)	NTL	5.5	FIX/IO	31397NJJN6	March 2024
Recombination 2								
PK	135,000,000	PB	135,000,000	PAC/AD	3.5	FIX	31397NJJJ5	March 2024
		PI	49,090,909(3)	NTL	5.5	FIX/IO	31397NJJN6	March 2024
Recombination 3								
PK	135,000,000	PC	135,000,000	PAC/AD	4.0	FIX	31397NJKJ2	March 2024
		PI	36,818,181(3)	NTL	5.5	FIX/IO	31397NJJN6	March 2024
Recombination 4								
PK	135,000,000	PE	135,000,000	PAC/AD	4.5	FIX	31397NJJL0	March 2024
		PI	24,545,454(3)	NTL	5.5	FIX/IO	31397NJJN6	March 2024
Recombination 5								
PK	135,000,000	PD	135,000,000	PAC/AD	5.0	FIX	31397NJJM8	March 2024
		PI	12,272,727(3)	NTL	5.5	FIX/IO	31397NJJN6	March 2024
Recombination 6								
BC	49,999,000	BD	49,999,000	SEQ	4.5	FIX	31397NJJP1	March 2024
BI	4,166,583(3)							
Recombination 7								
BC	49,999,000	BA	49,999,000	SEQ	5.0	FIX	31397NJJQ9	March 2024
BI	8,333,166(3)							
Recombination 8								
PT	22,285,177	A	22,285,177	SC/PT	7.0	FIX	31397NJJR7	June 2035
IO	6,077,775(3)							

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

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

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

Principal Balance Schedule

Aggregate Group Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$135,515,400.00	February 2013.	\$ 59,417,693.48	February 2017.	\$ 14,758,467.90
March 2009	133,532,524.75	March 2013	58,031,408.14	March 2017	14,234,835.95
April 2009	131,757,569.90	April 2013	56,652,411.27	April 2017	13,723,030.44
May 2009	129,991,903.82	May 2013	55,280,665.35	May 2017	13,222,820.14
June 2009.	128,235,478.74	June 2013.	53,916,133.05	June 2017.	12,733,978.06
July 2009	126,488,247.08	July 2013	52,563,429.26	July 2017	12,256,281.37
August 2009	124,750,161.53	August 2013	51,238,298.46	August 2017	11,789,511.29
September 2009	123,021,175.03	September 2013	49,940,226.46	September 2017	11,333,453.07
October 2009	121,301,240.76	October 2013.	48,668,708.22	October 2017	10,887,895.85
November 2009	119,590,312.12	November 2013	47,423,247.71	November 2017	10,452,632.67
December 2009	117,888,342.77	December 2013	46,203,357.68	December 2017	10,027,460.35
January 2010	116,195,286.60	January 2014	45,008,559.61	January 2018	9,612,179.43
February 2010.	114,511,097.75	February 2014.	43,838,383.48	February 2018.	9,206,594.13
March 2010	112,835,730.57	March 2014	42,692,367.66	March 2018	8,810,512.25
April 2010	111,169,139.68	April 2014	41,570,058.76	April 2018	8,423,745.13
May 2010	109,511,279.89	May 2014	40,471,011.47	May 2018	8,046,107.58
June 2010.	107,862,106.29	June 2014.	39,394,788.46	June 2018.	7,677,417.83
July 2010	106,221,574.16	July 2014	38,340,960.17	July 2018	7,317,497.45
August 2010	104,589,639.03	August 2014	37,309,104.77	August 2018	6,966,171.29
September 2010	102,966,256.66	September 2014	36,298,807.95	September 2018	6,623,267.46
October 2010.	101,351,383.04	October 2014.	35,309,662.81	October 2018.	6,288,617.22
November 2010	99,744,974.37	November 2014	34,341,269.74	November 2018	5,962,054.97
December 2010	98,146,987.08	December 2014	33,393,236.31	December 2018	5,643,418.16
January 2011	96,557,377.84	January 2015	32,465,177.11	January 2019	5,332,547.25
February 2011.	94,976,103.53	February 2015.	31,556,713.63	February 2019.	5,029,285.65
March 2011	93,403,121.25	March 2015	30,667,474.18	March 2019	4,733,479.71
April 2011	91,838,388.33	April 2015	29,797,093.72	April 2019	4,444,978.58
May 2011	90,281,862.31	May 2015	28,945,213.79	May 2019	4,163,634.25
June 2011.	88,733,500.95	June 2015.	28,111,482.37	June 2019.	3,889,301.46
July 2011	87,193,262.24	July 2015	27,295,553.76	July 2019	3,621,837.63
August 2011	85,661,104.36	August 2015	26,497,088.49	August 2019	3,361,102.85
September 2011	84,136,985.73	September 2015	25,715,753.20	September 2019	3,106,959.82
October 2011.	82,620,864.98	October 2015.	24,951,220.56	October 2019.	2,859,273.80
November 2011	81,112,700.93	November 2015	24,203,169.11	November 2019	2,617,912.57
December 2011	79,612,452.65	December 2015	23,471,283.20	December 2019	2,382,746.36
January 2012	78,120,079.38	January 2016	22,755,252.89	January 2020	2,153,647.87
February 2012.	76,635,540.60	February 2016.	22,054,773.82	February 2020.	1,930,492.14
March 2012	75,158,795.99	March 2016	21,369,547.16	March 2020	1,713,156.57
April 2012	73,689,805.43	April 2016	20,699,279.45	April 2020	1,501,520.86
May 2012	72,228,529.01	May 2016	20,043,682.57	May 2020	1,295,466.97
June 2012.	70,774,927.03	June 2016.	19,402,473.60	June 2020.	1,094,879.09
July 2012	69,328,959.99	July 2016	18,775,374.75	July 2020	899,643.55
August 2012	67,890,588.59	August 2016	18,162,113.27	August 2020	709,648.87
September 2012	66,459,773.74	September 2016	17,562,421.36	September 2020	524,785.62
October 2012.	65,036,476.55	October 2016.	16,976,036.08	October 2020.	344,946.49
November 2012	63,620,658.32	November 2016	16,402,699.27	November 2020	170,026.15
December 2012	62,212,280.57	December 2016	15,842,157.45	December 2020 and thereafter	0.00
January 2013	60,811,304.98	January 2017	15,294,161.77		

No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in this Prospectus Supplement and the additional Disclosure Documents. You must not rely on any unauthorized information or representation. This Prospectus Supplement and the additional Disclosure Documents do not constitute an offer or solicitation with regard to the Certificates if it is illegal to make such an offer or solicitation to you under state law. By delivering this Prospectus Supplement and the additional Disclosure Documents at any time, no one implies that the information contained herein or therein is correct after the date hereof or thereof.

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

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Recent Developments	S- 4
Summary	S- 6
Description of the Certificates	S- 9
Certain Additional Federal Income Tax Consequences	S-20
Plan of Distribution	S-22
Legal Matters	S-22
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedule	B- 1

\$514,275,691



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2009-14**

PROSPECTUS SUPPLEMENT



February 19, 2009
