Prospectus Supplement
(To REMIC Prospectus dated August 1, 2007)

$320,499,133

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2009-16

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FA	1	$ 50,000,000	PT	(2)	FLT	31397NBY0	March 2024
SA	1	50,000,000(3)	NTL	(2)	INV/IO	31397NBZ7	March 2024
AB	1	50,000,000	PT	4.0%	FIX	31397NCA1	March 2024
NA(4) . .	2	106,227,673	SEQ/AD	5.5	FIX	31397NCB9	May 2034
NZ	2	23,772,327	SEQ	5.5	FIX/Z	31397NCC7	March 2049
AC	3	11,000,000	SEQ	4.0	FIX	31397NCD5	December 2022
AY	3	1,591,383	SEQ	4.0	FIX	31397NCE3	March 2024
ME(4) . .	4	25,000,000	SEQ/AD	5.0	FIX	31397NCF0	June 2026
MZ	4	2,907,750	SEQ	5.0	FIX/Z	31397NCG8	March 2029
FB	5	50,000,000	PT	(2)	FLT	31397NCH6	March 2039
SB	5	50,000,000(3)	NTL	(2)	INV/IO	31397NCJ2	March 2039
R		0	NPR	0	NPR	31397NCK9	March 2049

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Based on LIBOR.
(3) Notional balances. These classes are interest only classes. See page S-7 for a description of how their notional balances are calculated.
(4) Exchangeable classes.

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 NB, NI, NC, ND, NE, NG, NH, MD, MI, MC, MB and MA 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.

Credit Suisse

The date of this Prospectus Supplement is February 20, 2009

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated August 1, 2007 (the "REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated January 1, 2006 (for all MBS issued prior to June 1, 2007), 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
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

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

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

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

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

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

Credit Suisse Securities (USA) LLC
Prospectus Department
11 Madison Avenue
New York, NY 10010-3629
(telephone 212-325-2580).

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

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

Characteristics of the MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighed Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$100,000,000	5.50%	5.75% to 8.00%	80 to 180
Group 2 MBS	$130,000,000	5.50%	5.75% to 8.00%	361 to 480
Group 3 MBS	$ 12,591,383	4.00%	4.25% to 6.50%	115 to 180
Group 4 MBS	$ 27,907,750	5.00%	5.25% to 7.50%	181 to 240
Group 5 MBS	$ 50,000,000	7.50%	7.75% to 10.00%	241 to 360

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	$100,000,000	180	85	88	6.04%
Group 2 MBS	$130,000,000	480	457	21	6.15%
Group 3 MBS	$ 12,591,383	180	117	59	4.59%
Group 4 MBS	$ 27,907,750	240	228	11	5.60%
Group 5 MBS	$ 50,000,000	360	340	16	8.30%

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

Settlement Date

We expect to issue the certificates on 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:

Fed Book–Entry	Physical
All classes of certificates other than the R Class	R Class

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:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FA	1.15938%	7.00%	0.75%	LIBOR + 75 basis points
SA	5.84062%	6.25%	0.00%	6.25% − LIBOR
FB	1.45250%	7.50%	1.00%	LIBOR + 100 basis points
SB	6.04750%	6.50%	0.00%	6.50% − 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:

Class	
SA	100% of the FA Class
NI	27.2727267593% of the NA Class
MI	20% of the ME Class
SB	100% of the FB 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)*

	PSA Prepayment Assumption				
Group 1 Classes	**0%**	**100%**	**305%**	**450%**	**650%**
FA, SA and AB	9.0	3.3	2.5	2.0	1.6

	PSA Prepayment Assumption					
Group 2 Classes	**0%**	**100%**	**250%**	**484%**	**750%**	**1000%**
NA, NB, NC, ND, NE, NG, NH and NI	15.8	6.3	3.2	1.8	1.1	0.8
NZ	34.0	22.7	13.1	7.2	4.4	3.0

	PSA Prepayment Assumption				
Group 3 Classes	**0%**	**100%**	**192%**	**350%**	**500%**
AC	7.9	3.7	2.9	2.1	1.6
AY	14.4	8.9	8.4	7.2	6.0

	PSA Prepayment Assumption				
Group 4 Classes	**0%**	**100%**	**300%**	**500%**	**700%**
ME, MD, MC, MB, MA and MI	10.3	6.0	3.3	2.2	1.7
MZ	18.7	15.9	11.3	7.9	5.8

	PSA Prepayment Assumption					
Group 5 Classes	**0%**	**100%**	**300%**	**570%**	**800%**	**1150%**
FB and SB	21.6	10.9	4.9	2.6	1.8	1.2

* 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 "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 constitute a "real estate mortgage investment conduit" ("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 interest" of the REMIC. The REMIC Certificates other than the R Class are collectively referred to as the "Regular Classes" or "Regular Certificates," and the R Class is referred to as the "Residual Class" or "Residual Certificate."

	Assets	Regular Interests	Residual Interest
REMIC	MBS	All Classes of REMIC Certificates other than R Class	R

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

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

We will issue the Residual Certificate in fully registered, certificated form. The "Holder" or "Certificateholder" of the Residual Certificate is its registered owner. The 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 the

Residual Certificate and may require payment to cover any tax or other governmental charge. See also "—Characteristics of the Residual Class" below.

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

Classes	Denominations
Interest Only and Inverse Floating Rate Classes	$100,000 minimum plus whole dollar increments
All other Classes (except the R Class)	$1,000 minimum plus whole dollar increments

The MBS

The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 15 years in the case of the Group 1 MBS and Group 3 MBS, up to 40 years in the case of the Group 2 MBS, up to 20 years in the case of the Group 4 MBS, and up to 30 years in the case of the Group 5 MBS.

For additional information, see "Summary—Group 1, Group 2, Group 3, Group 4 and Group 5—Characteristics of the 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 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:

Delay Classes	No-Delay Classes
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 NZ and MZ 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 FA and AB, pro rata, until retired. } **Pass-Through Classes**

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

- *Group 2*

The Group 2 Principal Distribution Amount to NA and NZ, in that order, until retired. **Sequential Pay Classes**

The "Group 2 Principal Distribution Amount" is the *sum* of the principal then paid on the Group 2 MBS *plus* any interest then accrued and added to the principal balance of the NZ Class.

- *Group 3*

The Group 3 Principal Distribution Amount to AC and AY, in that order, until retired. **Sequential Pay Classes**

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

- *Group 4*

The Group 4 Principal Distribution Amount to ME and MZ, in that order, until retired. **Sequential Pay Classes**

The "Group 4 Principal Distribution Amount" is the *sum* of the principal then paid on the Group 4 MBS *plus* any interest then accrued and added to the principal balance of the MZ Class.

- *Group 5*

The Group 5 Principal Distribution Amount to FB until retired. **Pass-Through Class**

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—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.

Yield Tables

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

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

- converting the monthly rates to corporate bond equivalent rates.

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

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or

- the aggregate purchase prices of the applicable Certificates will be as assumed.

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

- the Mortgage Loans will prepay at a constant PSA rate until maturity,

- all of the Mortgage Loans will prepay at the same rate, or

- the level of the Index will remain constant.

The Inverse Floating Rate 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 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 those Classes (expressed in each case as a percentage of original principal balance) are as follows:

Class	Price*
SA	6.5000000%
SB	6.5078125%

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

LIBOR	PSA Prepayment Assumption 50%	100%	305%	450%	650%
0.20469%	88.1%	83.9%	66.0%	52.5%	32.3%
0.40938%	83.9%	79.8%	62.1%	48.8%	28.9%
2.40938%	44.1%	40.4%	25.0%	13.3%	(4.1)%
4.40938%	2.4%	(0.6)%	(13.7)%	(23.5)%	(38.1)%
6.25000%	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption 50%	100%	300%	570%	800%	1150%
0.22625%	112.5%	108.7%	93.3%	70.8%	49.9%	13.5%
0.45250%	107.8%	104.1%	88.7%	66.4%	45.7%	9.5%
2.45250%	67.9%	64.5%	50.2%	29.3%	9.7%	(24.6)%
4.45250%	30.8%	27.5%	14.1%	(5.6)%	(24.1)%	(57.1)%
6.50000%	*	*	*	*	*	*

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	% PSA
NI	562%
MI	442%

For either 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:

Class	Price*
NI	8.0%
MI	12.0%

* 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 NI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	250%	484%	750%	1000%
Pre-Tax Yields to Maturity	67.5%	62.4%	45.2%	12.3%	(31.2)%	(74.3)%

Sensitivity of the MI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	300%	500%	700%
Pre-Tax Yields to Maturity	34.4%	30.6%	13.6%	(5.8)%	(26.4)%

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 sequence of distributions of principal of the Group 2, Group 3 and Group 4 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.

Mortgage Loans Backing Trust Assets Specified Below	Original and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	180 months	8.00%
Group 2 MBS	480 months	8.00%
Group 3 MBS	180 months	6.50%
Group 4 MBS	240 months	7.50%
Group 5 MBS	360 months	10.00%

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

	FA, SA† and AB Classes					NA, NB, NC, ND, NE, NG, NH and NI† Classes						NZ Class						AC Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption				
Date	0%	100%	305%	450%	650%	0%	100%	250%	484%	750%	1000%	0%	100%	250%	484%	750%	1000%	0%	100%	192%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2010	96	83	72	64	54	98	91	81	66	49	32	106	106	106	106	106	106	95	84	78	68	59
February 2011	93	67	51	40	28	96	82	64	38	14	0	112	112	112	112	112	98	90	69	60	45	32
February 2012	88	52	34	24	14	95	74	48	18	0	0	118	118	118	118	96	39	85	56	44	27	15
February 2013	84	38	22	14	7	93	65	35	3	0	0	125	125	125	125	52	16	79	43	31	14	3
February 2014	79	25	12	7	3	90	57	24	0	0	0	132	132	132	98	29	6	73	31	19	5	0
February 2015	73	13	5	3	1	88	50	14	0	0	0	139	139	139	69	16	2	67	20	10	0	0
February 2016	68	1	*	*	*	86	42	5	0	0	0	147	147	147	49	8	1	60	10	2	0	0
February 2017	61	0	0	0	0	83	35	0	0	0	0	155	155	141	34	5	*	53	*	0	0	0
February 2018	55	0	0	0	0	80	28	0	0	0	0	164	164	119	24	3	*	45	0	0	0	0
February 2019	47	0	0	0	0	77	22	0	0	0	0	173	173	100	17	1	*	36	0	0	0	0
February 2020	39	0	0	0	0	74	15	0	0	0	0	183	183	84	12	1	*	28	0	0	0	0
February 2021	30	0	0	0	0	71	9	0	0	0	0	193	193	70	8	*	*	18	0	0	0	0
February 2022	21	0	0	0	0	67	2	0	0	0	0	204	204	58	6	*	*	8	0	0	0	0
February 2023	11	0	0	0	0	63	0	0	0	0	0	216	198	49	4	*	*	0	0	0	0	0
February 2024	0	0	0	0	0	59	0	0	0	0	0	228	182	41	3	*	*	0	0	0	0	0
February 2025	0	0	0	0	0	55	0	0	0	0	0	241	168	34	2	*	*	0	0	0	0	0
February 2026	0	0	0	0	0	50	0	0	0	0	0	254	154	28	1	*	*	0	0	0	0	0
February 2027	0	0	0	0	0	45	0	0	0	0	0	269	142	23	1	*	*	0	0	0	0	0
February 2028	0	0	0	0	0	40	0	0	0	0	0	284	130	19	1	*	*	0	0	0	0	0
February 2029	0	0	0	0	0	35	0	0	0	0	0	300	118	16	*	*	*	0	0	0	0	0
February 2030	0	0	0	0	0	29	0	0	0	0	0	317	108	13	*	*	*	0	0	0	0	0
February 2031	0	0	0	0	0	22	0	0	0	0	0	334	98	11	*	*	0	0	0	0	0	0
February 2032	0	0	0	0	0	16	0	0	0	0	0	353	89	9	*	*	0	0	0	0	0	0
February 2033	0	0	0	0	0	8	0	0	0	0	0	373	80	7	*	*	0	0	0	0	0	0
February 2034	0	0	0	0	0	1	0	0	0	0	0	394	72	6	*	*	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0	384	64	5	*	*	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0	368	57	4	*	*	0	0	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	0	351	50	3	*	*	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	333	43	2	*	*	0	0	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0	0	0	313	37	2	*	*	0	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	0	292	32	1	*	*	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	269	26	1	*	*	0	0	0	0	0	0
February 2042	0	0	0	0	0	0	0	0	0	0	0	244	21	1	*	0	0	0	0	0	0	0
February 2043	0	0	0	0	0	0	0	0	0	0	0	217	16	1	*	0	0	0	0	0	0	0
February 2044	0	0	0	0	0	0	0	0	0	0	0	188	12	*	*	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	156	8	*	*	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	0	121	4	*	*	0	0	0	0	0	0	0
February 2047	0	0	0	0	0	0	0	0	0	0	0	84	*	*	*	0	0	0	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0	0	44	0	0	0	0	0	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	0	0	0	0
Weighted Average Life (years)**	9.0	3.3	2.5	2.0	1.6	15.8	6.3	3.2	1.8	1.1	0.8	34.0	22.7	13.1	7.2	4.4	3.0	7.9	3.7	2.9	2.1	1.6

* 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	AY Class					ME, MD, MC, MB, MA and MI† Classes					MZ Class					FB and SB† Classes					
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					
	0%	100%	192%	350%	500%	0%	100%	300%	500%	700%	0%	100%	300%	500%	700%	0%	100%	300%	570%	800%	1150%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2010	100	100	100	100	100	97	92	85	77	69	105	105	105	105	105	99	95	86	74	63	47
February 2011	100	100	100	100	100	94	82	65	49	35	110	110	110	110	110	99	88	70	48	33	15
February 2012	100	100	100	100	100	90	73	48	28	13	116	116	116	116	116	98	82	56	31	17	4
February 2013	100	100	100	100	100	86	64	34	14	1	122	122	122	122	122	97	76	46	20	9	1
February 2014	100	100	100	100	72	82	55	23	4	0	128	128	128	128	71	97	71	37	13	4	*
February 2015	100	100	100	84	41	78	47	14	0	0	135	135	135	108	39	96	65	30	9	2	*
February 2016	100	100	100	50	21	73	39	6	0	0	142	142	142	71	21	95	60	24	6	1	*
February 2017	100	100	64	26	10	68	32	*	0	0	149	149	149	47	12	94	56	19	4	1	*
February 2018	100	43	25	9	3	62	25	0	0	0	157	157	116	31	6	92	51	16	2	*	*
February 2019	100	0	0	0	0	57	18	0	0	0	165	165	88	20	3	91	47	13	1	*	*
February 2020	100	0	0	0	0	50	12	0	0	0	173	173	66	13	2	89	43	10	1	*	*
February 2021	100	0	0	0	0	44	6	0	0	0	182	182	49	8	1	88	40	8	1	*	*
February 2022	100	0	0	0	0	36	*	0	0	0	191	191	35	5	*	86	36	6	*	*	*
February 2023	80	0	0	0	0	29	0	0	0	0	201	155	25	3	*	84	33	5	*	*	*
February 2024	0	0	0	0	0	20	0	0	0	0	211	120	17	2	*	82	30	4	*	*	*
February 2025	0	0	0	0	0	11	0	0	0	0	222	87	10	1	*	79	27	3	*	*	0
February 2026	0	0	0	0	0	2	0	0	0	0	234	56	6	*	*	76	24	2	*	*	0
February 2027	0	0	0	0	0	0	0	0	0	0	172	27	2	*	*	73	21	2	*	*	0
February 2028	0	0	0	0	0	0	0	0	0	0	89	0	0	0	0	70	19	1	*	*	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	66	16	1	*	*	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	62	14	1	*	*	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	58	12	1	*	*	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	53	10	*	*	*	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	47	8	*	*	*	0
February 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	41	6	*	*	*	0
February 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35	4	*	*	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	27	2	*	*	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	19	1	*	*	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10	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	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0
Weighted Average Life (years)**	14.4	8.9	8.4	7.2	6.0	10.3	6.0	3.3	2.2	1.7	18.7	15.9	11.3	7.9	5.8	21.6	10.9	4.9	2.6	1.8	1.2

* 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 Class

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 Election and Special Tax Attributes

We will make a REMIC election with respect to the REMIC set forth in the chart under "Description of the Certificates—General—*Structure.*" The Regular Classes will be designated as "regular interests" and the Residual Class will be designated as the "residual interest" in the REMIC as set forth in that chart. 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 Class, 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:

Group	Prepayment Assumption
1	305% PSA
2	484% PSA
3	192% PSA
4	300% PSA
5	570% 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 either of those rates or any other rate. See "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement and "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Strip RCR Class (a "Strip RCR Certificate") will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. A certificate of a Combination RCR Class (a "Combination RCR Certificate") will represent beneficial ownership of undivided interests in two or more underlying Regular Certificates. All of the RCR Certificates are Strip 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 Credit Suisse Securities (USA) LLC (the "Dealer") in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. McKee Nelson LLP will provide legal representation for the Dealer.

Schedule 1

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								
NA	$106,227,673	NB	$106,227,673	SEQ/AD	4.00%	FIX	31397NCM5	May 2034
		NI	28,971,183(3)	NTL	5.50	FIX/IO	31397NCT0	May 2034
Recombination 2								
NA	106,227,673	NC	106,227,673	SEQ/AD	4.25	FIX	31397NCN3	May 2034
		NI	24,142,653(3)	NTL	5.50	FIX/IO	31397NCT0	May 2034
Recombination 3								
NA	106,227,673	ND	106,227,673	SEQ/AD	4.50	FIX	31397NCP8	May 2034
		NI	19,314,122(3)	NTL	5.50	FIX/IO	31397NCT0	May 2034
Recombination 4								
NA	106,227,673	NE	106,227,673	SEQ/AD	4.75	FIX	31397NCQ6	May 2034
		NI	14,485,592(3)	NTL	5.50	FIX/IO	31397NCT0	May 2034
Recombination 5								
NA	106,227,673	NG	106,227,673	SEQ/AD	5.00	FIX	31397NCR4	May 2034
		NI	9,657,061(3)	NTL	5.50	FIX/IO	31397NCT0	May 2034
Recombination 6								
NA	106,227,673	NH	106,227,673	SEQ/AD	5.25	FIX	31397NCS2	May 2034
		NI	4,828,531(3)	NTL	5.50	FIX/IO	31397NCT0	May 2034
Recombination 7								
ME	25,000,000	MD	25,000,000	SEQ/AD	4.00	FIX	31397NCU7	June 2026
		MI	5,000,000(3)	NTL	5.00	FIX/IO	31397NCY9	June 2026
Recombination 8								
ME	25,000,000	MC	25,000,000	SEQ/AD	4.25	FIX	31397NCV5	June 2026
		MI	3,750,000(3)	NTL	5.00	FIX/IO	31397NCY9	June 2026

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 9								
ME	$ 25,000,000	MB	$ 25,000,000	SEQ/AD	4.50%	FIX	31397NCW3	June 2026
		MI	2,500,000(3)	NTL	5.00	FIX/IO	31397NCY9	June 2026
Recombination 10								
ME	25,000,000	MA	25,000,000	SEQ/AD	4.75	FIX	31397NCX1	June 2026
		MI	1,250,000(3)	NTL	5.00	FIX/IO	31397NCY9	June 2026

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

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

(3) Notional balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional balances are calculated.

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.

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$320,499,133

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Guaranteed REMIC

Pass-Through Certificates

Fannie Mae REMIC Trust 2009-16

PROSPECTUS SUPPLEMENT

Credit Suisse

February 20, 2009