

**\$618,810,956**



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2009-33**

**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

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

The mortgage loans underlying the Fannie Mae MBS and Fannie Mae Stripped 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
DM . . . . .	1	\$ 22,708,094	SC/PAC/AD	4.5%	FIX	31397NXG5	March 2037
XZ . . . . .	1	1,000	SC/PAC	4.5	FIX/Z	31397NXH3	March 2037
DW . . . . .	1	6,821,344	SC/SUP	4.5	FIX	31397NXJ9	March 2037
FB . . . . .	1	132,886,972	SC/PT	(2)	FLT	31397NXX6	March 2037
IB . . . . .	1	132,886,972(3)	NTL	(2)	INV/IO	31397NXL4	March 2037
MZ(4) . . . . .	2	14,250,618	SC/SEQ	6.0	FIX/Z	31397NXM2	July 2036
ZM(4) . . . . .	2	50,524,919	SC/SEQ	6.0	FIX/Z	31397NXN0	July 2036
NZ(4) . . . . .	2	9,500,412	SC/SEQ	6.0	FIX/Z	31397NXP5	July 2036
ZN(4) . . . . .	2	33,683,280	SC/SEQ	6.0	FIX/Z	31397NXQ3	July 2036
NW . . . . .	3	65,385,972	SC/PT	6.5	FIX	31397NXR1	November 2036
PD(4) . . . . .	4	72,124,691	SC/PAC/AD	4.0	FIX	31397NXS9	March 2039
PI(4) . . . . .	4	6,556,790(3)	NTL	5.5	FIX/IO	31397NXT7	March 2039
TZ . . . . .	4	270,000	SC/SUP	4.5	FIX/Z	31397NXU4	March 2039
LA(4) . . . . .	5	149,507,900	SEQ	4.5	FIX	31397NXV2	December 2036
LV . . . . .	5	12,818,810	SEQ/AD	4.5	FIX	31397NXW0	June 2020
LZ . . . . .	5	20,000,000	SEQ	4.5	FIX/Z	31397NXX8	May 2039
PT . . . . .	6	28,326,944	SC/PT	5.5	FIX	31397NXY6	June 2037
R . . . . .		0	NPR	0	NPR	31397NXZ3	May 2039
RL . . . . .		0	NPR	0	NPR	31397NYA7	May 2039

- (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 5-8 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 ZY, ZW, PA, LB, LI and LC 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 (other than the NW and PT Classes) from time to time in negotiated transactions at varying prices. We expect the settlement date to be April 30, 2009.

**Carefully consider the risk factors on page 5-10 of this prospectus supplement and starting on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.**

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

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

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

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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 Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - January 1, 2009, for all MBS issued on or after January 1, 2009,
  - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
  - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing any Group 1, Group 2, Group 3, Group 4 or Group 6 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC or RCR certificates (the “Underlying REMIC Disclosure Documents”);
- if you are purchasing the Group 6 Class or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated
  - January 1, 2009, for all SMBS issued on or after January 1, 2009,
  - December 1, 2007, for all SMBS issued on or after December 1, 2007 and prior to January 1, 2009, or
  - May 1, 2002, for all other SMBS(as applicable, the “SMBS 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.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus dated January 1, 2009.

The MBS Prospectus, the Underlying REMIC Disclosure Documents and the SMBS Prospectus are incorporated by reference in this prospectus supplement. This means that we are disclosing information in those documents by referring you to them. Those documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with those documents.

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

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

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at [www.fanniemae.com](http://www.fanniemae.com).

You also can obtain copies of the REMIC Prospectus, the MBS Prospectus, the Underlying REMIC Disclosure Documents and the SMBS Prospectus by writing or calling the dealer at:

J.P. Morgan Securities Inc.  
c/o Broadridge Financial Solutions  
Prospectus Department  
1155 Long Island Avenue  
Edgewood, NY 11717  
(telephone 631-274-2635).

## 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](http://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](http://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 April 1, 2009. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

### Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Class 2007-19-FA REMIC Certificate Class 2007-19-SA RCR Certificate
2	Class 2006-71-DZ RCR Certificate
3	Class 2006-112-KF REMIC Certificate Class 2006-112-KO REMIC Certificate Class 2006-112-KS REMIC Certificate
4	Class 2009-17-KI REMIC Certificate Class 2009-17-KP REMIC Certificate
5	Group 5 MBS
6	Class 363-IO2 SMBS Certificate Class 2007-50-OG REMIC Certificate

### Group 1, Group 2, Group 3, Group 4 and Group 6

Exhibit A describes the underlying REMIC and RCR certificates and the Group 6 SMBS, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR certificates and the Group 6 SMBS, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

### Group 5

#### Characteristics of the Group 5 MBS

<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
\$182,326,710	4.50%	4.75% to 7.00%	241 to 360

#### Assumed Characteristics of the Underlying Mortgage Loans

<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
\$182,326,710	360	358	2	5.01%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 5 MBS will differ from those shown above, perhaps significantly.

### Settlement Date

We expect to issue the certificates on April 30, 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.

The initial interest rates listed below for the floating rate and inverse floating rate classes are assumed rates. 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>Assumed Initial Interest Rate(1)</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(2)</u>
FB.....	1.32063%	7.25%	0.82%	LIBOR + 82 basis points
IB.....	0.02000%	0.02%	0.00%	6.43% – LIBOR

(1) We will calculate the actual interest rates for these Classes on April 23, 2009 using the applicable formulas.  
 (2) 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>	
IB.....	100% of the FB Class
PI.....	9.0909089649% of the PD Class
LI.....	22.2222222222% of the LA 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>135%</u>	<u>225%</u>	<u>270%</u>	<u>450%</u>	<u>600%</u>
DM .....	16.7	6.9	5.9	5.9	5.9	3.7	2.7
XZ .....	26.7	26.7	26.7	26.7	26.7	25.1	21.0
DW .....	26.5	19.9	16.7	5.6	1.9	0.6	0.4
FB and IB .....	19.0	9.9	8.4	5.9	5.0	3.0	2.2
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>650%</u>	<u>800%</u>	<u>1000%</u>	<u>1300%</u>
MZ and ZM .....	21.8	14.9	8.1	4.0	3.1	2.3	1.4
NZ and ZN .....	25.7	21.4	13.8	6.8	5.3	3.9	2.4
ZY and ZW .....	24.7	18.4	10.8	5.2	4.1	3.0	1.8
<u>Group 3 Class</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>400%</u>	<u>878%</u>	<u>1200%</u>	<u>1500%</u>	<u>1800%</u>
NW .....	18.9	10.1	3.4	1.3	0.8	0.5	0.1
<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>310%</u>	<u>400%</u>	<u>445%</u>	<u>650%</u>	<u>800%</u>
PD, PI and PA .....	14.5	6.6	3.8	3.8	3.8	2.8	2.2
TZ .....	21.6	18.2	18.2	18.2	18.2	1.3	0.9
<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>						
		<u>0%</u>	<u>100%</u>	<u>298%</u>	<u>500%</u>	<u>800%</u>	
LA, LB, LI and LC .....		18.0	8.1	3.9	2.7	1.9	
LV .....		6.0	6.0	5.8	4.6	3.4	
LZ .....		28.8	23.7	13.4	8.9	5.7	
<u>Group 6 Class</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>400%</u>	<u>766%</u>	<u>1100%</u>	<u>1400%</u>	<u>1600%</u>
PT .....	17.6	9.6	3.4	1.6	0.9	0.6	0.3

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

## ADDITIONAL RISK FACTOR

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

In particular, as described in the related underlying REMIC disclosure document, the Group 2 Underlying RCR Certificate is backed by a REMIC certificate that may be subsequent in payment priority to certain other classes issued from the related underlying REMIC trust. As a result, such other classes may receive principal before principal is paid on the related underlying REMIC certificate, possibly for long periods.

In addition, as described in the related underlying REMIC disclosure document, payments on the Group 4 Underlying REMIC Certificates are governed by two principal balance schedules. As a result, those certificates may receive principal payments (or notional balance reductions) faster or slower than would otherwise have been the case. Prepayments on the

related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on principal payments over time may be eliminated. In such a case, the Group 4 Underlying REMIC Certificates will receive principal payments (or notional balance reductions) at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Group 4 Underlying REMIC Certificates have adhered to the applicable principal balance schedules,
- any related support classes remain outstanding, or
- the Group 4 Underlying REMIC Certificates otherwise have performed as originally anticipated.

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

## 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 April 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 previously issued REMIC and RCR certificates (the “Group 1 Underlying REMIC and RCR Certificates,” “Group 2 Underlying RCR Certificate,” “Group 3 Underlying REMIC Certificates,” “Group 4 Underlying REMIC Certificates” and “Group 6 Underlying REMIC Certificate,” and together, the “Underlying REMIC Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A,
- certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 5 MBS”), and
- certain Fannie Mae Stripped Mortgage-Backed Securities (the “Group 6 SMBS”) as further described in Exhibit A.

The Underlying REMIC Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates.

The Group 6 SMBS represent beneficial ownership interests in certain interest distributions on mortgage loans underlying certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Group 5 MBS and the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing the Underlying REMIC Certificates, 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 . . . . .	Underlying REMIC Certificates, Group 5 MBS and Group 6 SMBS	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 REMIC Certificates other than the R and RL Classes	R

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

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

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 Underlying REMIC Certificates and the Group 6 SMBS**

### *The Underlying REMIC Certificates*

The Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus.

In addition, the Mortgage Loans backing the Group 4 Underlying REMIC Certificates provide for interest only periods that may range from at least seven to no more than ten years following origination. See “Risk Factors—Prepayment Factors—*Refinance Environment*—Fixed-Rate and adjustable-rate mortgage loans with long initial interest-only periods may be more likely to be refinanced or become delinquent than other mortgage loans” in the MBS Prospectus.

The general characteristics of the Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

### *The Group 6 SMBS*

The Group 6 SMBS represent beneficial ownership interests in certain interest distributions on Mortgage Loans underlying the related MBS. The general characteristics of the Group 6 SMBS are described in the SMBS Prospectus. The underlying Mortgage Loans have original maturities of up to 30 years.

### *General*

The general characteristics of the MBS are described 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 Underlying REMIC Certificates and the Group 6 SMBS will be passed through monthly, beginning in the month after we issue the Certificates.

See Exhibit A for certain additional information about the Underlying REMIC Certificates and the Group 6 SMBS. For further information about the Underlying REMIC Certificates and the Group

6 SMBS, telephone us at 1-800-237-8627. Additional information about the Underlying REMIC Certificates and the Group 6 SMBS is also available at <http://sls.fanniemae.com/slsSearch/Home.do>.

**The Group 5 MBS**

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

Furthermore, the Mortgage Loans underlying the Group 5 MBS are “jumbo-conforming” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Jumbo-Conforming Mortgage Loans*” in the MBS Prospectus.

For additional information, see “Summary—Group 5—Characteristics of the Group 5 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.

**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 XZ, MZ, ZM, NZ, ZN, TZ, LZ, ZY and ZW Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of this prospectus supplement or on Schedule 1. 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 XZ Accrual Amount to DM until retired, and thereafter to XZ.

} Accretion  
Directed  
Class and  
Accrual Class

The Group 1 Cash Flow Distribution Amount as follows:

— 18.1818180699% in the following priority:

- |   |   |                    |   |                       |
|---|---|--------------------|---|-----------------------|
| <i>first</i> , to the Aggregate Group to its Planned Balance; | } | PAC Group          | } | Structured Collateral |
| <i>second</i> , to DW until retired; and                      | } | Support Class      |   |                       |
| <i>third</i> , to the Aggregate Group to zero, and            | } | PAC Group          |   |                       |
| — 81.8181819301% to FB until retired.                         | } | Pass-Through Class |   |                       |

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

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

The “Aggregate Group” consists of the DM and XZ Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to DM and XZ, 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 2*

The Group 2 Principal Distribution Amount in the following priority:

- |   |   |   |
|---|---|---|
| 1. To MZ and ZM, pro rata, until retired. | } | Structured Collateral/ Sequential Pay Classes |
| 2. To NZ and ZN, pro rata, until retired. |   |   |

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

- *Group 3*

The Group 3 Principal Distribution Amount to NW until retired.

}	Structured Collateral/ Pass-Through Class
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The “Group 3 Principal Distribution Amount” is the principal then paid on the Group 3 Underlying REMIC Certificates.

- *Group 4*

The TZ Accrual Amount to PD to its Planned Balance, and thereafter to TZ.

}	Accretion Directed/PAC Class and Accrual Class
---	--

The Group 4 Cash Flow Distribution Amount in the following priority:

- |                                  |   |               |   |                       |
|----------------------------------|---|---------------|---|-----------------------|
| 1. To PD to its Planned Balance. | } | PAC Class     | } | Structured Collateral |
| 2. To TZ until retired.          | } | Support Class |   |                       |
| 3. To PD until retired.          | } | PAC Class     |   |                       |

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

The “Group 4 Cash Flow Distribution Amount” is the principal then paid on the Group 4 Underlying REMIC Certificates.

- *Group 5*

The LZ Accrual Amount to LV until retired, and thereafter to LZ.

} Accretion  
Directed  
Class and  
Accrual Class

The Group 5 Cash Flow Distribution Amount to LA, LV and LZ, in that order, until retired.

} Sequential  
Pay Classes

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

The “Group 5 Cash Flow 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 Group 6 Underlying REMIC Certificate.

### Structuring Assumptions

*Pricing Assumptions.* Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC Certificates and the Group 6 SMBS, the priority sequences governing principal payments on (or notional principal balance reductions of) the Group 2 Underlying RCR Certificate and the Group 4 Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 5 MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—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 April 30, 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 Schedules.* The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the applicable “Structuring Ranges” specified in the chart below. The “Effective Range” for an Aggregate Group or Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or Class 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, those 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 those shown below for the Aggregate Group.

<u>Group and Class</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group Planned Balances	Between 135% and 270% PSA	Between 135% and 270% PSA
PD Class Planned Balances	Between 310% and 445% PSA	Between 305% and 449% PSA

The Aggregate Group consists of the DM and XZ Classes.

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 applicable Structuring Range, based on the Pricing Assumptions.

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

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 or the PD Class to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group or the PD Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce the Aggregate Group or the PD Class to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Ranges 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 Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the Aggregate Group and the PD Class might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of these ranges.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of the Aggregate Group and the PD Class will be supported by one other Class. When the related supporting Class is retired, the Aggregate Group or the PD Class, 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 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 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>
IB . . . . .	0.03125%

\* 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 IB 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>135%</u>	<u>225%</u>	<u>270%</u>	<u>450%</u>	<u>600%</u>
6.41% and below . . .	67.1%	63.1%	60.3%	52.9%	49.1%	33.2%	18.9%
6.42% . . . . .	29.4%	25.9%	23.4%	16.9%	13.6%	(0.3)%	(12.7)%
6.43% . . . . .	*	*	*	*	*	*	*

*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>
PI . . . . .	695%
LI . . . . .	723%

**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:

<u>Class</u>	<u>Price*</u>
PI . . . . .	13.75%
LI . . . . .	9.00%

\* 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 PI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>310%</u>	<u>400%</u>	<u>445%</u>	<u>650%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . . .	35.7%	30.8%	14.7%	14.7%	14.7%	3.3%	(8.3)%

**Sensitivity of the LI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>298%</u>	<u>500%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . . .	48.0%	45.0%	31.5%	16.4%	(5.4)%

## 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,
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 4 and Group 5 Classes, and
- in the case of the Group 2 and Group 4 Classes, the applicable priority sequences affecting principal payments (or reductions in notional principal balance) on the Group 2 Underlying RCR Certificate and the Group 4 Underlying REMIC Certificates.

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

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

## Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA 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 Underlying REMIC and RCR Certificates	360 months	334 months	8.50%
Group 2 Underlying RCR Certificate	360 months	326 months	8.50%
Group 3 Underlying REMIC Certificates	360 months	330 months	9.00%
Group 4 Underlying REMIC Certificates	360 months	358 months <sup>(1)</sup>	8.00%
Group 5 MBS	360 months	360 months	7.00%
Group 6 Underlying REMIC Certificate	360 months	318 months	8.00%

(1) In addition, we have assumed that each Mortgage Loan backing the Group 4 Underlying REMIC Certificates has a remaining interest only period of 118 months.

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates, remaining terms to maturity or, if applicable, remaining interest only periods assumed, or that the Mortgage Loans will prepay at any *constant* PSA 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	DM Class							XZ Class							DW Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	135%	225%	270%	450%	600%	0%	100%	135%	225%	270%	450%	600%	0%	100%	135%	225%	270%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2010	99	90	88	88	88	88	82	105	105	105	105	105	105	105	100	100	100	77	65	19	0
April 2011	97	81	76	76	76	67	52	109	109	109	109	109	109	109	100	100	100	60	40	0	0
April 2012	96	73	66	66	66	48	33	114	114	114	114	114	114	114	100	100	100	47	23	0	0
April 2013	95	65	57	57	57	35	20	120	120	120	120	120	120	120	100	100	100	38	11	0	0
April 2014	93	57	48	48	48	25	13	125	125	125	125	125	125	125	100	100	100	32	4	0	0
April 2015	91	50	40	40	40	18	8	131	131	131	131	131	131	131	100	100	100	29	1	0	0
April 2016	89	44	33	33	33	13	5	137	137	137	137	137	137	137	100	100	100	27	*	0	0
April 2017	87	38	27	27	27	9	3	143	143	143	143	143	143	143	100	100	98	26	*	0	0
April 2018	84	32	22	22	22	6	2	150	150	150	150	150	150	150	100	100	95	24	*	0	0
April 2019	82	26	18	18	18	4	1	157	157	157	157	157	157	157	100	100	90	22	*	0	0
April 2020	79	21	14	14	14	3	1	164	164	164	164	164	164	164	100	100	84	20	*	0	0
April 2021	76	16	12	12	12	2	*	171	171	171	171	171	171	171	100	100	78	18	*	0	0
April 2022	73	11	9	9	9	2	*	179	179	179	179	179	179	179	100	100	72	16	*	0	0
April 2023	69	7	7	7	7	1	*	188	188	188	188	188	188	188	100	99	65	14	*	0	0
April 2024	65	6	6	6	6	1	*	196	196	196	196	196	196	196	100	90	59	12	*	0	0
April 2025	61	5	5	5	5	1	*	205	205	205	205	205	205	205	100	82	52	10	*	0	0
April 2026	56	4	4	4	4	*	*	215	215	215	215	215	215	215	100	73	46	9	*	0	0
April 2027	51	3	3	3	3	*	*	224	224	224	224	224	224	224	100	65	40	7	*	0	0
April 2028	46	2	2	2	2	*	*	235	235	235	235	235	235	235	100	56	34	6	*	0	0
April 2029	40	2	2	2	2	*	0	246	246	246	246	246	246	166	100	48	29	5	*	0	0
April 2030	33	1	1	1	1	*	0	257	257	257	257	257	257	93	100	40	23	4	*	0	0
April 2031	26	1	1	1	1	*	0	269	269	269	269	269	269	50	100	32	18	3	*	0	0
April 2032	18	1	1	1	1	*	0	281	281	281	281	281	281	26	100	24	14	2	*	0	0
April 2033	10	*	*	*	*	0	0	294	294	294	294	294	291	12	100	17	10	1	*	0	0
April 2034	1	*	*	*	*	0	0	307	307	307	307	307	135	5	100	10	6	1	*	0	0
April 2035	*	*	*	*	*	0	0	321	321	321	321	321	38	1	69	4	2	*	*	0	0
April 2036	0	0	0	0	0	0	0	2	2	2	2	2	*	0	33	*	*	*	*	0	0
April 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	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)**	16.7	6.9	5.9	5.9	5.9	3.7	2.7	26.7	26.7	26.7	26.7	26.7	25.1	21.0	26.5	19.9	16.7	5.6	1.9	0.6	0.4

Date	FB and IB† Classes							MZ and ZM Classes							NZ and ZN Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	135%	225%	270%	450%	600%	0%	100%	300%	650%	800%	1000%	1300%	0%	100%	300%	650%	800%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2010	99	93	91	85	83	72	63	106	106	106	106	106	106	106	106	106	106	106	106	106	106
April 2011	98	86	82	73	68	52	40	113	113	113	113	113	90	0	113	113	113	113	113	113	75
April 2012	97	79	74	62	56	37	25	120	120	120	120	62	0	0	120	120	120	120	120	97	16
April 2013	96	73	67	52	46	27	16	127	127	127	53	0	0	0	127	127	127	127	109	38	3
April 2014	94	67	60	44	38	19	10	135	135	135	0	0	0	0	135	135	135	123	55	15	1
April 2015	93	62	54	38	31	14	6	143	143	143	0	0	0	0	143	143	143	73	28	6	*
April 2016	92	57	48	32	25	10	4	152	152	129	0	0	0	0	152	152	152	44	14	2	*
April 2017	90	52	43	27	21	7	2	161	161	76	0	0	0	0	161	161	161	26	7	1	*
April 2018	88	47	39	22	17	5	1	171	171	32	0	0	0	0	171	171	171	15	4	*	*
April 2019	86	43	34	19	14	3	1	182	182	0	0	0	0	0	182	182	174	9	2	*	*
April 2020	84	39	31	16	11	2	1	193	193	0	0	0	0	0	193	193	137	5	1	*	*
April 2021	82	35	27	13	9	2	*	205	205	0	0	0	0	0	205	205	108	3	*	*	*
April 2022	79	32	24	11	7	1	*	218	188	0	0	0	0	0	218	218	85	2	*	*	*
April 2023	76	29	21	9	6	1	*	231	143	0	0	0	0	0	231	231	66	1	*	*	0
April 2024	73	25	18	7	5	1	*	245	100	0	0	0	0	0	245	245	51	1	*	*	0
April 2025	70	22	16	6	4	*	*	253	58	0	0	0	0	0	261	261	39	*	*	*	0
April 2026	66	20	13	5	3	*	*	242	18	0	0	0	0	0	277	277	30	*	*	*	0
April 2027	62	17	11	4	2	*	*	231	0	0	0	0	0	0	294	261	22	*	*	*	0
April 2028	58	15	10	3	2	*	*	218	0	0	0	0	0	0	312	222	17	*	*	*	0
April 2029	54	12	8	2	1	*	*	206	0	0	0	0	0	0	331	184	12	*	*	*	0
April 2030	49	10	6	2	1	*	*	192	0	0	0	0	0	0	351	149	8	*	*	*	0
April 2031	43	8	5	1	1	*	*	170	0	0	0	0	0	0	373	116	6	*	*	*	0
April 2032	37	6	4	1	*	*	*	87	0	0	0	0	0	0	396	85	4	*	*	*	0
April 2033	31	4	2	1	*	*	*	0	0	0	0	0	0	0	417	55	2	*	*	*	0
April 2034	24	3	1	*	*	*	*	0	0	0	0	0	0	0	297	29	1	*	*	*	0
April 2035	16	1	1	*	*	*	*	0	0	0	0	0	0	0	167	6	*	*	*	*	0
April 2036	8	*	*	*	*	*	*	0	0	0	0	0	0	0	25	0	0	0	0	0	0
April 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	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)**	19.0	9.9	8.4	5.9	5.0	3.0	2.2	21.8	14.9	8.1	4.0	3.1	2.3	1.4	25.7	21.4	13.8	6.8	5.3	3.9	2.4

\* 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	ZY and ZW Classes							NW Class							PD, PI† and PA Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	300%	650%	800%	1000%	1300%	0%	100%	400%	878%	1200%	1500%	1800%	0%	100%	310%	400%	445%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2010	106	106	106	106	106	106	106	99	93	75	47	28	10	0	99	93	83	83	83	83	79
April 2011	113	113	113	113	113	99	30	98	86	56	22	8	1	0	97	85	65	65	65	55	43
April 2012	120	120	120	120	85	39	6	97	79	42	10	2	*	0	96	77	50	50	50	34	22
April 2013	127	127	127	82	43	15	1	96	73	31	5	1	*	0	94	69	37	37	37	20	12
April 2014	135	135	135	49	22	6	*	95	68	23	2	*	*	0	93	61	27	27	27	12	6
April 2015	143	143	143	29	11	2	*	93	62	17	1	*	*	0	91	54	20	20	20	8	3
April 2016	152	152	138	17	6	1	*	92	57	13	*	*	*	0	89	47	14	14	14	5	2
April 2017	161	161	110	10	3	*	*	90	53	10	*	*	0	0	87	40	10	10	10	3	1
April 2018	171	171	88	6	1	*	*	88	48	7	*	*	0	0	85	32	7	7	7	2	*
April 2019	182	182	70	4	1	*	*	87	44	5	*	*	0	0	82	24	5	5	5	1	*
April 2020	193	193	55	2	*	*	*	84	40	4	*	*	0	0	77	16	3	3	3	1	*
April 2021	205	205	43	1	*	*	*	82	36	3	*	*	0	0	72	8	2	2	2	*	*
April 2022	218	200	34	1	*	*	*	80	33	2	*	*	0	0	66	1	1	1	1	*	*
April 2023	231	178	26	*	*	*	0	77	29	1	*	0	0	0	60	1	1	1	1	*	*
April 2024	245	158	20	*	*	*	0	74	26	1	*	0	0	0	54	*	*	*	*	*	*
April 2025	256	139	16	*	*	*	0	70	23	1	*	0	0	0	47	0	0	0	0	*	*
April 2026	256	121	12	*	*	*	0	67	20	1	*	0	0	0	39	0	0	0	0	*	*
April 2027	256	105	9	*	*	*	0	63	18	*	*	0	0	0	31	0	0	0	0	*	*
April 2028	256	89	7	*	*	*	0	58	15	*	*	0	0	0	23	0	0	0	0	*	*
April 2029	256	74	5	*	*	*	0	54	13	*	*	0	0	0	13	0	0	0	0	*	*
April 2030	256	60	3	*	*	*	0	48	11	*	*	0	0	0	3	0	0	0	0	*	*
April 2031	251	46	2	*	*	0	0	43	9	*	*	0	0	0	0	0	0	0	0	*	*
April 2032	211	34	1	*	*	0	0	36	7	*	0	0	0	0	0	0	0	0	0	*	*
April 2033	167	22	1	*	*	0	0	29	5	*	0	0	0	0	0	0	0	0	0	*	*
April 2034	119	11	*	*	*	0	0	22	3	*	0	0	0	0	0	0	0	0	0	*	*
April 2035	67	2	*	*	0	0	0	14	1	*	0	0	0	0	0	0	0	0	0	*	*
April 2036	10	0	0	0	0	0	0	5	*	*	0	0	0	0	0	0	0	0	0	*	0
April 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0
April 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	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)**	24.7	18.4	10.8	5.2	4.1	3.0	1.8	18.9	10.1	3.4	1.3	0.8	0.5	0.1	14.5	6.6	3.8	3.8	3.8	2.8	2.2

Date	TZ Class							LA, LB, LI† and LC Classes					LV Class								
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption								
	0%	100%	310%	400%	445%	650%	800%	0%	100%	298%	500%	800%	0%	100%	298%	500%	800%				
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
April 2010	105	105	105	105	105	105	0	99	96	92	88	82	93	93	93	93	93	93	93	93	
April 2011	109	109	109	109	109	0	0	97	89	77	64	46	85	85	85	85	85	85	85	85	
April 2012	114	114	114	114	114	0	0	96	81	58	38	13	77	77	77	77	77	77	77	77	
April 2013	120	120	120	120	120	0	0	94	73	42	19	0	69	69	69	69	69	69	24	24	
April 2014	125	125	125	125	125	0	0	93	66	30	6	0	61	61	61	61	61	0	0	0	
April 2015	131	131	131	131	131	0	0	91	59	20	0	0	52	52	52	20	0	0	0	0	
April 2016	137	137	137	137	137	0	0	89	52	11	0	0	42	42	42	0	0	0	0	0	
April 2017	143	143	143	143	143	0	0	87	46	5	0	0	33	33	33	0	0	0	0	0	
April 2018	150	150	150	150	150	0	0	85	40	0	0	0	22	22	16	0	0	0	0	0	
April 2019	157	157	157	157	157	0	0	83	35	0	0	0	12	12	0	0	0	0	0	0	
April 2020	164	164	164	164	164	0	0	80	30	0	0	0	*	*	0	0	0	0	0	0	
April 2021	171	171	171	171	171	0	0	78	25	0	0	0	0	0	0	0	0	0	0	0	
April 2022	179	179	179	179	179	0	0	75	21	0	0	0	0	0	0	0	0	0	0	0	
April 2023	188	188	188	188	188	0	0	72	17	0	0	0	0	0	0	0	0	0	0	0	
April 2024	196	196	196	196	196	0	0	68	13	0	0	0	0	0	0	0	0	0	0	0	
April 2025	205	173	173	173	173	0	0	65	9	0	0	0	0	0	0	0	0	0	0	0	
April 2026	215	120	120	120	120	0	0	61	6	0	0	0	0	0	0	0	0	0	0	0	
April 2027	224	82	82	82	82	0	0	57	3	0	0	0	0	0	0	0	0	0	0	0	
April 2028	235	55	55	55	55	0	0	53	0	0	0	0	0	0	0	0	0	0	0	0	
April 2029	246	37	37	37	37	0	0	48	0	0	0	0	0	0	0	0	0	0	0	0	
April 2030	257	25	25	25	25	0	0	43	0	0	0	0	0	0	0	0	0	0	0	0	
April 2031	16	16	16	16	16	0	0	38	0	0	0	0	0	0	0	0	0	0	0	0	
April 2032	10	10	10	10	10	0	0	32	0	0	0	0	0	0	0	0	0	0	0	0	
April 2033	6	6	6	6	6	0	0	26	0	0	0	0	0	0	0	0	0	0	0	0	
April 2034	4	4	4	4	4	0	0	19	0	0	0	0	0	0	0	0	0	0	0	0	
April 2035	2	2	2	2	2	0	0	12	0	0	0	0	0	0	0	0	0	0	0	0	
April 2036	1	1	1	1	1	0	0	4	0	0	0	0	0	0	0	0	0	0	0	0	
April 2037	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.6	18.2	18.2	18.2	18.2	1.3	0.9	18.0	8.1	3.9	2.7	1.9	6.0	6.0	5.8	4.6	3.4	3.4	3.4	3.4	3.4

\* 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	LZ Class					PT Class						
	PSA Prepayment Assumption					PSA Prepayment Assumption						
	0%	100%	298%	500%	800%	0%	100%	400%	766%	1100%	1400%	1600%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100
April 2010 . . . . .	105	105	105	105	105	99	92	75	53	33	16	4
April 2011 . . . . .	109	109	109	109	109	98	85	56	28	11	2	*
April 2012 . . . . .	114	114	114	114	114	96	79	42	15	4	*	*
April 2013 . . . . .	120	120	120	120	120	95	72	31	8	1	*	*
April 2014 . . . . .	125	125	125	125	69	93	67	23	4	*	*	*
April 2015 . . . . .	131	131	131	131	35	92	61	17	2	*	*	0
April 2016 . . . . .	137	137	137	98	18	90	56	13	1	*	*	0
April 2017 . . . . .	143	143	143	67	9	88	51	9	1	*	*	0
April 2018 . . . . .	150	150	150	46	5	86	46	7	*	*	*	0
April 2019 . . . . .	157	157	128	31	2	83	42	5	*	*	0	0
April 2020 . . . . .	164	164	102	21	1	81	38	4	*	*	0	0
April 2021 . . . . .	164	164	81	14	1	78	34	3	*	*	0	0
April 2022 . . . . .	164	164	64	10	*	75	31	2	*	*	0	0
April 2023 . . . . .	164	164	51	7	*	72	27	1	*	*	0	0
April 2024 . . . . .	164	164	40	4	*	68	24	1	*	*	0	0
April 2025 . . . . .	164	164	31	3	*	65	21	1	*	0	0	0
April 2026 . . . . .	164	164	24	2	*	60	18	*	*	0	0	0
April 2027 . . . . .	164	164	19	1	*	56	16	*	*	0	0	0
April 2028 . . . . .	164	162	14	1	*	51	13	*	*	0	0	0
April 2029 . . . . .	164	142	11	1	*	46	11	*	*	0	0	0
April 2030 . . . . .	164	122	8	*	*	40	9	*	*	0	0	0
April 2031 . . . . .	164	104	6	*	*	34	7	*	*	0	0	0
April 2032 . . . . .	164	88	5	*	*	28	5	*	*	0	0	0
April 2033 . . . . .	164	72	3	*	*	21	3	*	*	0	0	0
April 2034 . . . . .	164	57	2	*	*	13	2	*	0	0	0	0
April 2035 . . . . .	164	44	2	*	*	4	*	*	0	0	0	0
April 2036 . . . . .	164	31	1	*	*	0	0	0	0	0	0	0
April 2037 . . . . .	135	19	1	*	*	0	0	0	0	0	0	0
April 2038 . . . . .	70	9	*	*	0	0	0	0	0	0	0	0
April 2039 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	28.8	23.7	13.4	8.9	5.7	17.6	9.6	3.4	1.6	0.9	0.6	0.3

\* 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.

### 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	225% PSA
2	650% PSA
3	878% PSA
4	400% PSA
5	298% PSA
6	766% 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 ZY, ZW and PA Classes of RCR Certificates are Combination RCR Certificates, and the LB, LI and LC Classes of 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 (other than the NW and PT Classes) to J.P. Morgan Securities Inc. (the “Dealer”) in exchange for the Underlying REMIC Certificates, the Group 5 MBS and the Group 6 SMBS. The Dealer proposes to offer the Certificates (other than the NW and PT Classes) 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. On the Settlement Date, we expect to transfer the NW and PT Classes to Fannie Mae Mega Trust Numbers 310019 and 310020, respectively, and to deliver the related Mega certificates to the Dealer.

## **LEGAL MATTERS**

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

**Group 1 Underlying REMIC and RCR Certificates**

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Principal Balance of Class	April 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)
2007-019	FA	February 2007	31396PR37	(2)	FLT	March 2037	PT	\$222,222,222	0.73087835	\$162,417,410	6.531%	319	34
2007-019	SA	February 2007	31396PT27	(2)	INV/IO	March 2037	NTL	222,222,222	0.73087835	29,530,438	6.531	319	34

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

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

**Group 2 Underlying RCR Certificate**

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	April 2009 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2006-071	DZ(2)	July 2006	31396KWJ7	6.0%	FIX/Z	July 2036	SC/PT	\$150,000,000	1.17890833	\$107,959,229	6.542%	313	42

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

(2) The Class 2006-71-DZ RCR Certificate is backed by the following Fannie Mae REMIC Certificate:

Class	Interest Type	Principal Type
2006-B1-AZ	FIX/Z	SEQ

**Group 3 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	April 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)
2006-112	KF	October 2006	31396LQB9	(2)	FLT	November 2036	PT	\$100,000,000	0.62964270	\$62,964,270	6.895%	323	33
2006-112	KO	October 2006	31396LQA1	0.0%	PO	November 2036	PT	3,846,154	0.62964270	2,421,702	6.895	323	33
2006-112	KS	October 2006	31396LQC7	(2)	INV/IO	November 2036	NTL	100,000,000	0.62964270	62,964,270	6.895	323	33

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

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

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

### Group 4 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Distribution Date	Final Distribution Date	Principal Type(1)	Original or Notional Principal Balance of Class	April 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)	Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in months)
2009-017	KI	February 2009	31397NFM2	5.5%	FIX/IO	March 2039	NTL		\$ 9,912,533	0.97780628	\$ 6,581,335	6.059%	343	17	103
2009-017	KP	February 2009	31397NFL4	4.0	FIX	March 2039	SEG(SCH)/PAC/AD		109,037,867	0.97780628	72,394,691	6.059	343	17	103

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

### Group 6 SMBS and Underlying REMIC Certificate

Underlying SMBS or Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Distribution Date	Final Distribution Date	Principal Type(1)	Original or Notional Principal Balance of Class	April 2009 Class Factor	Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
363	IO2	October 2005	3136FCXK7	5.5%	IO	November 2035	NTL		\$2,050,000,000	0.68921149	\$28,326,944	5.918%	313	43
2007-050	OG(2)	May 2007	31396V6K9	0.0	PO	June 2037	PT		35,000,000	0.80934127	28,326,944	5.918	313	43

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

(2) The Class 2007-50-OG REMIC Certificate is backed by the following Fannie Mae SMBS Certificate:

Class	Interest Type	Principal Type
363-PO1	PO	PT

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	
<b>Recombination 1</b>								
MZ	\$ 14,250,618	ZY	\$ 23,751,030	SC/PT	6.0%	FIX/Z	31397NYB5	July 2036
NZ	9,500,412							
<b>Recombination 2</b>								
ZM	50,524,919	ZW	84,208,199	SC/PT	6.0	FIX/Z	31397NYC3	July 2036
ZN	33,683,280							
<b>Recombination 3</b>								
PD	72,124,691	PA	72,124,691	SC/PAC/AD	4.5	FIX	31397NYD1	March 2039
PI	6,556,790(3)							
<b>Recombination 4</b>								
LA	149,507,900	LB	149,507,900	SEQ	4.0	FIX	31397NK38	December 2036
		LI	16,611,988(3)	NTL	4.5	FIX/IO	31397NK53	December 2036
<b>Recombination 5</b>								
LA	149,507,900	LC	149,507,900	SEQ	3.5	FIX	31397NK46	December 2036
		LI	33,223,977(3)	NTL	4.5	FIX/IO	31397NK53	December 2036

(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—General—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 Schedules

### 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 . . . . .	\$22,709,094.00	May 2014 . . . . .	\$10,776,649.10	June 2019 . . . . .	\$ 3,907,305.25
May 2009 . . . . .	22,467,607.10	June 2014 . . . . .	10,622,080.69	July 2019 . . . . .	3,839,222.43
June 2009 . . . . .	22,227,869.47	July 2014 . . . . .	10,468,646.67	August 2019 . . . . .	3,772,236.45
July 2009 . . . . .	21,989,868.74	August 2014 . . . . .	10,316,338.99	September 2019 . . . . .	3,706,330.32
August 2009 . . . . .	21,753,592.65	September 2014 . . . . .	10,165,149.68	October 2019 . . . . .	3,641,487.33
September 2009 . . . . .	21,519,029.01	October 2014 . . . . .	10,015,070.80	November 2019 . . . . .	3,577,691.01
October 2009 . . . . .	21,286,165.72	November 2014 . . . . .	9,866,094.48	December 2019 . . . . .	3,514,925.15
November 2009 . . . . .	21,054,990.77	December 2014 . . . . .	9,718,212.92	January 2020 . . . . .	3,453,173.78
December 2009 . . . . .	20,825,492.21	January 2015 . . . . .	9,571,418.35	February 2020 . . . . .	3,392,421.17
January 2010 . . . . .	20,597,658.21	February 2015 . . . . .	9,425,703.07	March 2020 . . . . .	3,332,651.82
February 2010 . . . . .	20,371,476.99	March 2015 . . . . .	9,281,059.42	April 2020 . . . . .	3,273,850.49
March 2010 . . . . .	20,146,936.89	April 2015 . . . . .	9,137,479.82	May 2020 . . . . .	3,216,002.14
April 2010 . . . . .	19,924,026.29	May 2015 . . . . .	8,994,956.71	June 2020 . . . . .	3,159,091.99
May 2010 . . . . .	19,702,733.68	June 2015 . . . . .	8,853,482.61	July 2020 . . . . .	3,103,105.45
June 2010 . . . . .	19,483,047.63	July 2015 . . . . .	8,713,050.07	August 2020 . . . . .	3,048,028.18
July 2010 . . . . .	19,264,956.77	August 2015 . . . . .	8,573,651.72	September 2020 . . . . .	2,993,846.05
August 2010 . . . . .	19,048,449.82	September 2015 . . . . .	8,435,280.22	October 2020 . . . . .	2,940,545.12
September 2010 . . . . .	18,833,515.60	October 2015 . . . . .	8,297,928.28	November 2020 . . . . .	2,888,111.71
October 2010 . . . . .	18,620,142.98	November 2015 . . . . .	8,161,588.68	December 2020 . . . . .	2,836,532.30
November 2010 . . . . .	18,408,320.92	December 2015 . . . . .	8,026,254.23	January 2021 . . . . .	2,785,793.60
December 2010 . . . . .	18,198,038.46	January 2016 . . . . .	7,892,714.19	February 2021 . . . . .	2,735,882.51
January 2011 . . . . .	17,989,284.71	February 2016 . . . . .	7,761,276.48	March 2021 . . . . .	2,686,786.16
February 2011 . . . . .	17,782,048.86	March 2016 . . . . .	7,631,908.96	April 2021 . . . . .	2,638,491.82
March 2011 . . . . .	17,576,320.18	April 2016 . . . . .	7,504,580.00	May 2021 . . . . .	2,590,987.00
April 2011 . . . . .	17,372,088.01	May 2016 . . . . .	7,379,258.44	June 2021 . . . . .	2,544,259.39
May 2011 . . . . .	17,169,341.76	June 2016 . . . . .	7,255,913.57	July 2021 . . . . .	2,498,296.85
June 2011 . . . . .	16,968,070.93	July 2016 . . . . .	7,134,515.15	August 2021 . . . . .	2,453,087.44
July 2011 . . . . .	16,768,265.08	August 2016 . . . . .	7,015,033.41	September 2021 . . . . .	2,408,619.40
August 2011 . . . . .	16,569,913.85	September 2016 . . . . .	6,897,439.01	October 2021 . . . . .	2,364,881.15
September 2011 . . . . .	16,373,006.95	October 2016 . . . . .	6,781,703.05	November 2021 . . . . .	2,321,861.27
October 2011 . . . . .	16,177,534.16	November 2016 . . . . .	6,667,797.07	December 2021 . . . . .	2,279,548.54
November 2011 . . . . .	15,983,485.34	December 2016 . . . . .	6,555,693.04	January 2022 . . . . .	2,237,931.88
December 2011 . . . . .	15,790,850.41	January 2017 . . . . .	6,445,363.36	February 2022 . . . . .	2,197,000.42
January 2012 . . . . .	15,599,619.38	February 2017 . . . . .	6,336,780.83	March 2022 . . . . .	2,156,743.42
February 2012 . . . . .	15,409,782.30	March 2017 . . . . .	6,229,918.65	April 2022 . . . . .	2,117,150.31
March 2012 . . . . .	15,221,329.32	April 2017 . . . . .	6,124,750.46	May 2022 . . . . .	2,078,210.69
April 2012 . . . . .	15,034,250.64	May 2017 . . . . .	6,021,250.26	June 2022 . . . . .	2,039,914.32
May 2012 . . . . .	14,848,536.54	June 2017 . . . . .	5,919,392.47	July 2022 . . . . .	2,002,251.11
June 2012 . . . . .	14,664,177.36	July 2017 . . . . .	5,819,151.86	August 2022 . . . . .	1,965,211.11
July 2012 . . . . .	14,481,163.51	August 2017 . . . . .	5,720,503.62	September 2022 . . . . .	1,928,784.56
August 2012 . . . . .	14,299,485.48	September 2017 . . . . .	5,623,423.29	October 2022 . . . . .	1,892,961.81
September 2012 . . . . .	14,119,133.80	October 2017 . . . . .	5,527,886.77	November 2022 . . . . .	1,857,733.37
October 2012 . . . . .	13,940,099.09	November 2017 . . . . .	5,433,870.36	December 2022 . . . . .	1,823,089.91
November 2012 . . . . .	13,762,372.04	December 2017 . . . . .	5,341,350.67	January 2023 . . . . .	1,789,022.22
December 2012 . . . . .	13,585,943.37	January 2018 . . . . .	5,250,304.71	February 2023 . . . . .	1,755,521.25
January 2013 . . . . .	13,410,803.90	February 2018 . . . . .	5,160,709.79	March 2023 . . . . .	1,722,578.07
February 2013 . . . . .	13,236,944.51	March 2018 . . . . .	5,072,543.61	April 2023 . . . . .	1,690,183.90
March 2013 . . . . .	13,064,356.14	April 2018 . . . . .	4,985,784.15	May 2023 . . . . .	1,658,330.09
April 2013 . . . . .	12,893,029.77	May 2018 . . . . .	4,900,409.78	June 2023 . . . . .	1,627,008.12
May 2013 . . . . .	12,722,956.48	June 2018 . . . . .	4,816,399.16	July 2023 . . . . .	1,596,209.60
June 2013 . . . . .	12,554,127.40	July 2018 . . . . .	4,733,731.28	August 2023 . . . . .	1,565,926.27
July 2013 . . . . .	12,386,533.72	August 2018 . . . . .	4,652,385.45	September 2023 . . . . .	1,536,150.01
August 2013 . . . . .	12,220,166.68	September 2018 . . . . .	4,572,341.29	October 2023 . . . . .	1,506,872.79
September 2013 . . . . .	12,055,017.60	October 2018 . . . . .	4,493,578.73	November 2023 . . . . .	1,478,086.74
October 2013 . . . . .	11,891,077.86	November 2018 . . . . .	4,416,078.00	December 2023 . . . . .	1,449,784.09
November 2013 . . . . .	11,728,338.89	December 2018 . . . . .	4,339,819.63	January 2024 . . . . .	1,421,957.19
December 2013 . . . . .	11,566,792.18	January 2019 . . . . .	4,264,784.45	February 2024 . . . . .	1,394,598.51
January 2014 . . . . .	11,406,429.29	February 2019 . . . . .	4,190,953.57	March 2024 . . . . .	1,367,700.64
February 2014 . . . . .	11,247,241.83	March 2019 . . . . .	4,118,308.40	April 2024 . . . . .	1,341,256.29
March 2014 . . . . .	11,089,221.48	April 2019 . . . . .	4,046,830.60	May 2024 . . . . .	1,315,258.25
April 2014 . . . . .	10,932,359.98	May 2019 . . . . .	3,976,502.14	June 2024 . . . . .	1,289,699.45

**Aggregate Group (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2024 . . . . .	\$ 1,264,572.93	August 2028 . . . . .	\$ 442,985.80	September 2032 . . . . .	\$ 106,525.31
August 2024 . . . . .	1,239,871.82	September 2028 . . . . .	432,570.51	October 2032 . . . . .	102,470.78
September 2024 . . . . .	1,215,589.37	October 2028 . . . . .	422,343.96	November 2032 . . . . .	98,498.64
October 2024 . . . . .	1,191,718.91	November 2028 . . . . .	412,303.05	December 2032 . . . . .	94,607.48
November 2024 . . . . .	1,168,253.90	December 2028 . . . . .	402,444.73	January 2033 . . . . .	90,795.90
December 2024 . . . . .	1,145,187.89	January 2029 . . . . .	392,766.00	February 2033 . . . . .	87,062.52
January 2025 . . . . .	1,122,514.53	February 2029 . . . . .	383,263.91	March 2033 . . . . .	83,406.00
February 2025 . . . . .	1,100,227.57	March 2029 . . . . .	373,935.54	April 2033 . . . . .	79,825.01
March 2025 . . . . .	1,078,320.84	April 2029 . . . . .	364,778.05	May 2033 . . . . .	76,318.23
April 2025 . . . . .	1,056,788.28	May 2029 . . . . .	355,788.60	June 2033 . . . . .	72,884.38
May 2025 . . . . .	1,035,623.92	June 2029 . . . . .	346,964.43	July 2033 . . . . .	69,522.20
June 2025 . . . . .	1,014,821.90	July 2029 . . . . .	338,302.81	August 2033 . . . . .	66,230.43
July 2025 . . . . .	994,376.41	August 2029 . . . . .	329,801.04	September 2033 . . . . .	63,007.85
August 2025 . . . . .	974,281.76	September 2029 . . . . .	321,456.49	October 2033 . . . . .	59,853.25
September 2025 . . . . .	954,532.35	October 2029 . . . . .	313,266.56	November 2033 . . . . .	56,765.45
October 2025 . . . . .	935,122.64	November 2029 . . . . .	305,228.67	December 2033 . . . . .	53,743.27
November 2025 . . . . .	916,047.20	December 2029 . . . . .	297,340.30	January 2034 . . . . .	50,785.58
December 2025 . . . . .	897,300.68	January 2030 . . . . .	289,598.99	February 2034 . . . . .	47,909.73
January 2026 . . . . .	878,877.79	February 2030 . . . . .	282,002.27	March 2034 . . . . .	45,095.69
February 2026 . . . . .	860,773.36	March 2030 . . . . .	274,547.75	April 2034 . . . . .	42,342.35
March 2026 . . . . .	842,982.28	April 2030 . . . . .	267,233.06	May 2034 . . . . .	39,648.65
April 2026 . . . . .	825,499.50	May 2030 . . . . .	260,055.87	June 2034 . . . . .	37,013.54
May 2026 . . . . .	808,320.07	June 2030 . . . . .	253,013.88	July 2034 . . . . .	34,435.98
June 2026 . . . . .	791,439.13	July 2030 . . . . .	246,104.84	August 2034 . . . . .	31,914.96
July 2026 . . . . .	774,851.86	August 2030 . . . . .	239,326.53	September 2034 . . . . .	29,449.48
August 2026 . . . . .	758,553.54	September 2030 . . . . .	232,676.76	October 2034 . . . . .	27,038.54
September 2026 . . . . .	742,539.52	October 2030 . . . . .	226,153.38	November 2034 . . . . .	24,681.19
October 2026 . . . . .	726,805.21	November 2030 . . . . .	219,754.27	December 2034 . . . . .	22,376.47
November 2026 . . . . .	711,346.10	December 2030 . . . . .	213,477.35	January 2035 . . . . .	20,123.43
December 2026 . . . . .	696,157.75	January 2031 . . . . .	207,320.56	February 2035 . . . . .	17,921.17
January 2027 . . . . .	681,235.78	February 2031 . . . . .	201,281.89	March 2035 . . . . .	15,768.76
February 2027 . . . . .	666,575.90	March 2031 . . . . .	195,359.35	April 2035 . . . . .	13,665.33
March 2027 . . . . .	652,173.86	April 2031 . . . . .	189,550.98	May 2035 . . . . .	11,668.31
April 2027 . . . . .	638,025.49	May 2031 . . . . .	183,854.86	June 2035 . . . . .	9,717.12
May 2027 . . . . .	624,126.68	June 2031 . . . . .	178,269.10	July 2035 . . . . .	7,810.94
June 2027 . . . . .	610,473.39	July 2031 . . . . .	172,791.83	August 2035 . . . . .	6,020.12
July 2027 . . . . .	597,061.64	August 2031 . . . . .	167,421.21	September 2035 . . . . .	4,394.58
August 2027 . . . . .	583,887.51	September 2031 . . . . .	162,155.44	October 2035 . . . . .	3,026.99
September 2027 . . . . .	570,947.13	October 2031 . . . . .	156,992.75	November 2035 . . . . .	1,952.83
October 2027 . . . . .	558,236.72	November 2031 . . . . .	151,931.39	December 2035 . . . . .	1,159.13
November 2027 . . . . .	545,752.52	December 2031 . . . . .	146,969.62	January 2036 . . . . .	525.48
December 2027 . . . . .	533,490.87	January 2032 . . . . .	142,105.78	February 2036 . . . . .	103.30
January 2028 . . . . .	521,448.13	February 2032 . . . . .	137,338.17	March 2036 . . . . .	32.51
February 2028 . . . . .	509,620.74	March 2032 . . . . .	132,665.17	April 2036 . . . . .	16.16
March 2028 . . . . .	498,005.18	April 2032 . . . . .	128,085.17	May 2036 . . . . .	7.88
April 2028 . . . . .	486,598.01	May 2032 . . . . .	123,596.56	June 2036 and thereafter . . . . .	0.00
May 2028 . . . . .	475,395.80	June 2032 . . . . .	119,197.80		
June 2028 . . . . .	464,395.23	July 2032 . . . . .	114,887.34		
July 2028 . . . . .	453,592.97	August 2032 . . . . .	110,663.67		

**PD Class 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 . . . . .	\$72,124,691.00	January 2010 . . . . .	\$63,260,292.79	October 2010 . . . . .	\$52,903,537.00
May 2009 . . . . .	71,283,552.03	February 2010 . . . . .	62,113,258.82	November 2010 . . . . .	51,824,103.57
June 2009 . . . . .	70,403,947.61	March 2010 . . . . .	60,938,525.34	December 2010 . . . . .	50,761,003.91
July 2009 . . . . .	69,486,878.77	April 2010 . . . . .	59,737,496.79	January 2011 . . . . .	49,713,990.47
August 2009 . . . . .	68,533,400.36	May 2010 . . . . .	58,554,644.81	February 2011 . . . . .	48,682,819.45
September 2009 . . . . .	67,544,619.06	June 2010 . . . . .	57,389,693.94	March 2011 . . . . .	47,667,250.76
October 2009 . . . . .	66,521,691.30	July 2010 . . . . .	56,242,372.89	April 2011 . . . . .	46,667,047.92
November 2009 . . . . .	65,465,821.09	August 2010 . . . . .	55,112,414.48	May 2011 . . . . .	45,681,978.04
December 2009 . . . . .	64,378,257.59	September 2010 . . . . .	53,999,555.57	June 2011 . . . . .	44,711,811.78

**PD Class (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2011 . . . . .	\$43,756,323.25	February 2016 . . . . .	\$10,731,336.61	September 2020 . . . . .	\$ 1,956,731.55
August 2011 . . . . .	42,815,289.99	March 2016 . . . . .	10,442,670.91	October 2020 . . . . .	1,886,159.65
September 2011 . . . . .	41,888,492.91	April 2016 . . . . .	10,161,436.53	November 2020 . . . . .	1,817,501.74
October 2011 . . . . .	40,975,716.23	May 2016 . . . . .	9,887,440.95	December 2020 . . . . .	1,750,705.20
November 2011 . . . . .	40,076,747.47	June 2016 . . . . .	9,620,496.66	January 2021 . . . . .	1,685,718.85
December 2011 . . . . .	39,191,377.33	July 2016 . . . . .	9,360,420.97	February 2021 . . . . .	1,622,492.89
January 2012 . . . . .	38,319,399.70	August 2016 . . . . .	9,107,035.93	March 2021 . . . . .	1,560,978.85
February 2012 . . . . .	37,460,611.60	September 2016 . . . . .	8,860,168.21	April 2021 . . . . .	1,501,129.58
March 2012 . . . . .	36,614,813.11	October 2016 . . . . .	8,619,648.94	May 2021 . . . . .	1,442,899.21
April 2012 . . . . .	35,781,807.34	November 2016 . . . . .	8,385,313.65	June 2021 . . . . .	1,386,243.10
May 2012 . . . . .	34,961,400.39	December 2016 . . . . .	8,157,002.09	July 2021 . . . . .	1,331,117.83
June 2012 . . . . .	34,153,401.29	January 2017 . . . . .	7,934,558.19	August 2021 . . . . .	1,277,481.16
July 2012 . . . . .	33,357,621.98	February 2017 . . . . .	7,717,829.91	September 2021 . . . . .	1,225,291.97
August 2012 . . . . .	32,573,877.22	March 2017 . . . . .	7,506,669.14	October 2021 . . . . .	1,174,510.27
September 2012 . . . . .	31,801,984.60	April 2017 . . . . .	7,300,931.61	November 2021 . . . . .	1,125,097.15
October 2012 . . . . .	31,041,764.48	May 2017 . . . . .	7,100,476.77	December 2021 . . . . .	1,077,014.75
November 2012 . . . . .	30,293,039.90	June 2017 . . . . .	6,905,167.71	January 2022 . . . . .	1,030,226.26
December 2012 . . . . .	29,555,636.63	July 2017 . . . . .	6,714,871.10	February 2022 . . . . .	984,695.83
January 2013 . . . . .	28,829,383.05	August 2017 . . . . .	6,529,457.00	March 2022 . . . . .	940,388.61
February 2013 . . . . .	28,114,110.14	September 2017 . . . . .	6,348,798.88	April 2022 . . . . .	897,270.67
March 2013 . . . . .	27,409,651.46	October 2017 . . . . .	6,172,773.46	May 2022 . . . . .	855,309.04
April 2013 . . . . .	26,715,843.07	November 2017 . . . . .	5,987,508.60	June 2022 . . . . .	814,471.61
May 2013 . . . . .	26,032,523.53	December 2017 . . . . .	5,807,283.69	July 2022 . . . . .	774,727.15
June 2013 . . . . .	25,359,533.84	January 2018 . . . . .	5,631,962.06	August 2022 . . . . .	736,045.29
July 2013 . . . . .	24,696,717.40	February 2018 . . . . .	5,461,410.72	September 2022 . . . . .	698,396.47
August 2013 . . . . .	24,047,749.54	March 2018 . . . . .	5,295,500.22	October 2022 . . . . .	661,751.93
September 2013 . . . . .	23,415,543.88	April 2018 . . . . .	5,134,104.59	November 2022 . . . . .	626,083.72
October 2013 . . . . .	22,799,666.41	May 2018 . . . . .	4,977,101.25	December 2022 . . . . .	591,364.62
November 2013 . . . . .	22,199,694.32	June 2018 . . . . .	4,824,370.90	January 2023 . . . . .	557,568.16
December 2013 . . . . .	21,615,215.78	July 2018 . . . . .	4,675,797.43	February 2023 . . . . .	524,668.59
January 2014 . . . . .	21,045,829.59	August 2018 . . . . .	4,531,267.87	March 2023 . . . . .	492,640.86
February 2014 . . . . .	20,491,144.95	September 2018 . . . . .	4,390,672.26	April 2023 . . . . .	461,460.61
March 2014 . . . . .	19,950,781.17	October 2018 . . . . .	4,253,903.62	May 2023 . . . . .	431,104.14
April 2014 . . . . .	19,424,367.41	November 2018 . . . . .	4,120,857.81	June 2023 . . . . .	401,548.37
May 2014 . . . . .	18,911,542.45	December 2018 . . . . .	3,991,433.51	July 2023 . . . . .	372,770.89
June 2014 . . . . .	18,411,954.39	January 2019 . . . . .	3,865,532.12	August 2023 . . . . .	344,749.88
July 2014 . . . . .	17,925,260.46	February 2019 . . . . .	3,743,057.68	September 2023 . . . . .	317,464.10
August 2014 . . . . .	17,451,126.76	March 2019 . . . . .	3,623,916.82	October 2023 . . . . .	290,892.91
September 2014 . . . . .	16,989,228.01	April 2019 . . . . .	3,508,018.68	November 2023 . . . . .	265,016.24
October 2014 . . . . .	16,539,247.37	May 2019 . . . . .	3,395,274.84	December 2023 . . . . .	239,814.54
November 2014 . . . . .	16,100,876.20	June 2019 . . . . .	3,285,599.26	January 2024 . . . . .	215,268.80
December 2014 . . . . .	15,673,813.85	July 2019 . . . . .	3,178,908.20	February 2024 . . . . .	191,360.56
January 2015 . . . . .	15,257,767.45	August 2019 . . . . .	3,075,120.20	March 2024 . . . . .	168,071.83
February 2015 . . . . .	14,852,451.69	September 2019 . . . . .	2,974,155.98	April 2024 . . . . .	145,385.12
March 2015 . . . . .	14,457,588.69	October 2019 . . . . .	2,875,938.39	May 2024 . . . . .	123,283.42
April 2015 . . . . .	14,072,907.70	November 2019 . . . . .	2,780,392.36	June 2024 . . . . .	101,750.18
May 2015 . . . . .	13,698,145.05	December 2019 . . . . .	2,687,444.84	July 2024 . . . . .	80,769.32
June 2015 . . . . .	13,333,043.83	January 2020 . . . . .	2,597,024.76	August 2024 . . . . .	60,325.18
July 2015 . . . . .	12,977,353.81	February 2020 . . . . .	2,509,062.96	September 2024 . . . . .	40,402.54
August 2015 . . . . .	12,630,831.25	March 2020 . . . . .	2,423,492.14	October 2024 . . . . .	20,986.57
September 2015 . . . . .	12,293,238.69	April 2020 . . . . .	2,340,246.80	November 2024 . . . . .	2,062.89
October 2015 . . . . .	11,964,344.82	May 2020 . . . . .	2,259,263.24	December 2024 and thereafter . . . . .	0.00
November 2015 . . . . .	11,643,924.33	June 2020 . . . . .	2,180,479.45		
December 2015 . . . . .	11,331,757.75	July 2020 . . . . .	2,103,835.11		
January 2016 . . . . .	11,027,631.27	August 2020 . . . . .	2,029,271.51		

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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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**\$618,810,956**



**Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae REMIC Trust 2009-33**

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#### PROSPECTUS SUPPLEMENT

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**JPMorgan**

**April 23, 2009**

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