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

$164,257,870

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2009-92

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
DA	1	$53,000,000	PAC	5.0%	FIX	31398FVH1	October 2039
DB	1	651,931	PAC	5.0	FIX	31398FVJ7	November 2039
YA	1	14,567,934	SUP	5.0	FIX	31398FVK4	January 2039
YW	1	5,118,464	SUP	5.0	FIX	31398FVL2	November 2039
AD(2)	2	36,000,000	TAC/AD	6.0	FIX	31398FVM0	November 2039
AZ(2)	2	18,759	TAC	6.0	FIX/Z	31398FVN8	November 2039
AF	2	1,286,384	SUP	(3)	FLT	31398FVP3	November 2039
AS	2	214,398	SUP	(3)	INV	31398FVQ1	November 2039
JA	3	43,400,000	SEQ	4.0	FIX	31398FVR9	January 2023
JB	3	10,000,000	SEQ	4.0	FIX	31398FVS7	November 2024
R		0	NPR	0	NPR	31398FVT5	November 2039

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Exchangeable classes.
(3) Based on LIBOR.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR class to be delivered at the time of exchange. The AT Class is the RCR class. For a more detailed description of the RCR class, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—Combination and Recombination" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be October 30, 2009.

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

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

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

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

Amherst® Securities Group, L.P.

October 22, 2009

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated August 1, 2007 (the "REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - June 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"); 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 June 1, 2009.

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

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

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

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

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

Amherst Securities Group, L.P.
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, New York 11717
(631) 274-2806
amherstprospectus@broadridge.com

RECENT DEVELOPMENTS

The Regulatory Reform Act, which became effective on July 30, 2008, established the Federal Housing Finance Agency, or FHFA, as an independent agency with general supervisory and regulatory authority over Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. FHFA assumed the duties of our former regulators, the Office of Federal Housing Enterprise Oversight and the U.S. Department of Housing and Urban Development, or HUD, with respect to safety, soundness and mission oversight of Fannie Mae and Freddie Mac. HUD remains our regulator with respect to fair lending matters.

On September 6, 2008, the Director of FHFA placed Fannie Mae into conservatorship and appointed FHFA as the conservator. Upon its appointment, FHFA immediately succeeded to all of our rights, titles, powers and privileges and those of any stockholder, officer, or director of Fannie Mae with respect to us and our assets. The conservator has the authority to take over our assets and operate our business with all the powers of our stockholders, directors and officers, and to conduct all business of the company. Under the Regulatory Reform Act, FHFA, as conservator, may take "such action as may be necessary to put the regulated entity in a sound and solvent condition." We have no control over FHFA's actions or the actions it may direct us to take. The conservatorship has no specified termination date; we do not know when or how it will be terminated. In addition, our board of directors does not have any duties to any person or entity except to the conservator. Accordingly, our board of directors is not obligated to consider the interests of Fannie Mae or the holders of the Certificates unless specifically directed to do so by the conservator.

On September 7, 2008, Fannie Mae, through our conservator, entered into two agreements with Treasury. The first agreement is the Stock Purchase Agreement, which provided us with Treasury's commitment (the "Commitment") to provide up to $100 billion in funding under specified conditions. This agreement was amended and restated on September 26, 2008 and was further amended on May 6, 2009 to increase the size of Treasury's Commitment from $100 billion to $200 billion. We issued 1,000,000 shares of Senior Preferred Stock pursuant to the Stock Purchase Agreement. The other agreement is the Warrant, which allows Treasury to purchase, for a nominal price, shares of common stock equal to 79.9% of the outstanding common stock of Fannie Mae. The Senior Preferred Stock and the Warrant were issued to Treasury as an initial commitment fee for Treasury's Commitment. Additional information about the conservatorship, the Stock Purchase Agreement, the Warrant and the Commitment is included in our Annual Report on Form 10-K for the year ended December 31, 2008 (the "2008 Form 10-K") and our quarterly reports on Form 10-Q for the quarters ended March 31, 2009 and June 30, 2009, respectively, which are incorporated by reference into this prospectus supplement.

We generally may draw funds under the Commitment on a quarterly basis when our total liabilities exceed our total assets on our consolidated balance sheet prepared in accordance with GAAP as of the end of the preceding quarter. Through September 30, 2009, we had received a total of $44.9 billion from Treasury under the Commitment. If we have a negative net worth as of the end of future fiscal quarters, we expect that FHFA will request additional funds from Treasury under the Stock Purchase Agreement. All funds drawn on the Commitment are added to the liquidation preference on the Senior Preferred Stock, which currently has a 10% annual dividend rate. As of the date of this prospectus supplement, the aggregate liquidation preference of the Senior Preferred Stock is $45.9 billion and the annualized dividend on the Senior Preferred Stock, based on the 10% dividend rate, is $4.6 billion. If we do not pay the dividend quarterly and in cash, the dividend rate would increase to 12% annually, and the unpaid dividend would accrue and be added to the liquidation preference of the Senior Preferred Stock.

On September 19, 2008, we entered into a lending agreement with Treasury (the "Credit Facility") under which we may request loans from Treasury until December 31, 2009. To borrow from Treasury under the Credit Facility, we must post collateral in the form of agency mortgage-backed securities to secure all such borrowings under the facility. Treasury is not obligated under the

Credit Facility to make any loan to us. To date, we have not borrowed any funds under the Credit Facility.

The Stock Purchase Agreement, the Warrant, and the Credit Facility contain covenants that significantly restrict our business activities. These covenants, which are summarized in our 2008 Form 10-K and our quarterly report on Form 10-Q for the quarter ended March 31, 2009, include prohibitions on the following activities unless we have prior written consent from Treasury: the issuance of equity securities (except in limited instances), the payment of dividends or other distributions on our equity securities (other than the Senior Preferred Stock or the Warrant), and the issuance of subordinated debt securities. The covenants also limit the amount of debt securities that we may have outstanding.

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.

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 Stock Purchase Agreement and the Credit Facility are intended to enhance our ability to meet our obligations. However, certificateholders have certain limited rights to bring proceedings against Treasury if we fail to pay under our guaranty.

SUMMARY

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

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS

Group 1, Group 2 and Group 3

Characteristics of the MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$73,338,329	5.00%	5.25% to 7.50%	241 to 360
Group 2 MBS	$37,519,541	6.00%	6.25% to 8.50%	241 to 360
Group 3 MBS	$53,400,000	4.00%	4.25% to 6.50%	121 to 180

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	$73,338,329	360	279	73	5.50%
Group 2 MBS	$37,519,541	360	325	32	6.51%
Group 3 MBS	$53,400,000	180	178	2	4.65%

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

Settlement Date

We expect to issue the certificates on October 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:

Fed Book-Entry	Physical
All classes other than the R Class	R Class

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
AF	1.64600%	7.00000%	1.40%	LIBOR + 140 basis points
AS	32.12391%	33.59991%	0.00%	33.59991% − (5.99998134 × LIBOR)

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

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)*

Group 1 Classes	PSA Prepayment Assumption					
	0%	100%	200%	250%	450%	650%
DA	17.1	6.0	6.0	6.0	3.6	2.4
DB	26.3	21.4	21.4	21.4	15.6	10.8
YA	27.8	14.2	2.3	1.3	0.5	0.3
YW	29.6	21.3	14.5	4.2	1.2	0.7

Group 2 Classes	PSA Prepayment Assumption						
	0%	100%	300%	325%	550%	775%	1000%
AD	20.4	9.3	4.0	3.7	2.5	1.6	1.1
AZ	29.6	24.5	14.3	13.3	17.6	12.3	8.7
AF and AS	29.8	25.8	17.8	16.7	0.1	0.1	0.1
AT	20.4	9.4	4.0	3.7	2.5	1.7	1.1

Group 3 Classes	PSA Prepayment Assumption				
	0%	100%	260%	400%	550%
JA	7.5	5.1	3.4	2.7	2.2
JB	14.1	12.7	10.3	8.3	6.6

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the "Trust") pursuant to a trust agreement dated as of August 1, 2007 and a supplement thereto dated as of October 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 three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS" and "Group 3 MBS" and together, the "MBS").

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

The Trust will constitute a "real estate mortgage investment conduit" ("REMIC") under the Internal Revenue Code of 1986, as amended (the "Code").

The following chart contains information about the assets, the "regular interests" and the "residual interest" of the REMIC. The REMIC Certificates other than the R Class are collectively referred to as the "Regular Classes" or "Regular Certificates," and the R Class is referred to as the "Residual Class" or "Residual Certificate."

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

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

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

We will issue the Residual Certificate in fully registered, certificated form. The "Holder" or "Certificateholder" of the Residual Certificate is its registered owner. The Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association ("US Bank") in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the

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

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

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

The MBS

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

For additional information, see "Summary—Group 1, Group 2 and Group 3—Characteristics of the MBS" and "—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement and "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

Distributions of Interest

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

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

Delay Classes	No-Delay Classes
All Classes	—

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

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

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount as follows:

1. To Aggregate Group I to its Planned Balance. } PAC Group

2. To YA and YW, in that order, until retired. — Support Classes

3. To Aggregate Group I to zero. — PAC Group

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

"Aggregate Group I" consists of the DA and DB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to DA and DB, in that order, until retired.

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

- *Group 2*

The AZ Accrual Amount to AD until retired, and thereafter to AZ. — Accretion Directed Class and Accrual Class

The Group 2 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group II to its Targeted Balance. — TAC Group
2. To AF and AS, pro rata, until retired. — Support Classes
3. To Aggregate Group II to zero. — TAC Group

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

The "Group 2 Cash Flow Distribution Amount" is the principal then paid on the Group 2 MBS.

"Aggregate Group II" consists of the AD and AZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to AD and AZ, in that order, until retired.

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

- *Group 3*

The Group 3 Principal Distribution Amount to JA and JB, in that order, until retired. — Sequential Pay Classes

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2 and Group 3—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 October 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 "Structuring Range" or at the "Structuring Speed" specified in the chart below. The "Effective Range" for Aggregate Group I is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the applicable Aggregate Groups. 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 applicable Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in Aggregate Group I, we expect that the effective ranges for those Classes would not be narrower than that shown below for that Aggregate Group.

Groups	Structuring Range and Speed	Initial Effective Ranges
Aggregate Group I Planned Balances	Between 100% and 250% PSA	Between 100% and 250% PSA
Aggregate Group II Targeted Balances	325% PSA	N/A

The Aggregate Groups listed above consists of the following Classes:

Aggregate Group I	DA and DB
Aggregate Group II	AD and AZ

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce an Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.

- Even if the related Mortgage Loans prepay at rates falling within a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce Aggregate Group I to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.

- The actual Effective Range at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Range will likely differ from the Initial Effective Range specified above. For the same reason, the applicable Aggregate Group might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of that range.

- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

- The principal payment stability of each Aggregate Group will be supported by other Classes. When the related supporting Classes are retired, the Aggregate Group receiving the benefit of that support, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Table for the Inverse Floating Rate Class

The table below illustrates the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Class to various constant percentages of PSA and to changes in the Index. **The table below is provided for illustrative purposes only and is not intended as a forecast or prediction of the actual yield on the applicable Class.** We calculated the yields set forth in the table by

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

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:

Class	Price*
AS	100.0%

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

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

	PSA Prepayment Assumption						
LIBOR	**50%**	**100%**	**300%**	**325%**	**550%**	**775%**	**1000%**
0.125%	34.4%	34.4%	34.4%	34.4%	18.0%	6.8%	1.3%
0.246%	33.6%	33.6%	33.6%	33.6%	17.6%	6.7%	1.3%
2.246%	20.7%	20.7%	20.7%	20.7%	11.1%	4.6%	1.3%
4.246%	8.2%	8.2%	8.2%	8.2%	4.8%	2.5%	1.3%
5.600%	0.0%	0.0%	0.0%	0.0%	0.6%	1.0%	1.3%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Classes.

See "—Distributions of Principal" above.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	7.50%
Group 2 MBS	360 months	8.50%
Group 3 MBS	180 months	6.50%

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

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

Percent of Original Principal Balances Outstanding

	DA Class						DB Class						YA Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
Date	0%	100%	200%	250%	450%	650%	0%	100%	200%	250%	450%	650%	0%	100%	200%	250%	450%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2010	99	89	89	89	89	81	100	100	100	100	100	100	100	100	70	56	0	0
October 2011	97	78	78	78	69	48	100	100	100	100	100	100	100	100	47	23	0	0
October 2012	96	69	69	69	49	28	100	100	100	100	100	100	100	100	30	0	0	0
October 2013	94	59	59	59	34	16	100	100	100	100	100	100	100	100	18	0	0	0
October 2014	93	51	51	51	24	9	100	100	100	100	100	100	100	100	9	0	0	0
October 2015	91	43	43	43	17	5	100	100	100	100	100	100	100	100	4	0	0	0
October 2016	89	35	35	35	11	2	100	100	100	100	100	100	100	100	1	0	0	0
October 2017	87	28	28	28	8	1	100	100	100	100	100	100	100	98	0	0	0	0
October 2018	84	23	23	23	5	0	100	100	100	100	100	99	100	94	0	0	0	0
October 2019	82	18	18	18	3	0	100	100	100	100	100	58	100	88	0	0	0	0
October 2020	79	14	14	14	2	0	100	100	100	100	100	33	100	81	0	0	0	0
October 2021	76	11	11	11	1	0	100	100	100	100	100	19	100	72	0	0	0	0
October 2022	73	9	9	9	*	0	100	100	100	100	100	11	100	63	0	0	0	0
October 2023	70	7	7	7	0	0	100	100	100	100	76	6	100	53	0	0	0	0
October 2024	66	5	5	5	0	0	100	100	100	100	51	3	100	43	0	0	0	0
October 2025	62	3	3	3	0	0	100	100	100	100	33	2	100	33	0	0	0	0
October 2026	58	2	2	2	0	0	100	100	100	100	22	1	100	23	0	0	0	0
October 2027	53	1	1	1	0	0	100	100	100	100	14	1	100	13	0	0	0	0
October 2028	48	1	1	1	0	0	100	100	100	100	8	*	100	3	0	0	0	0
October 2029	43	0	0	0	0	0	100	99	99	99	5	*	100	0	0	0	0	0
October 2030	37	0	0	0	0	0	100	60	60	60	2	*	100	0	0	0	0	0
October 2031	31	0	0	0	0	0	100	29	29	29	1	*	100	0	0	0	0	0
October 2032	25	0	0	0	0	0	100	5	5	5	*	*	100	0	0	0	0	0
October 2033	18	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
October 2034	10	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
October 2035	2	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	78	0	0	0	0	0
October 2037	0	0	0	0	0	0	0	0	0	0	0	0	43	0	0	0	0	0
October 2038	0	0	0	0	0	0	0	0	0	0	0	0	5	0	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.1	6.0	6.0	6.0	3.6	2.4	26.3	21.4	21.4	21.4	15.6	10.8	27.8	14.2	2.3	1.3	0.5	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.

Date	YW Class PSA Prepayment Assumption 0%	100%	200%	250%	450%	650%
Initial Percent	100	100	100	100	100	100
October 2010	100	100	100	100	90	0
October 2011	100	100	100	100	0	0
October 2012	100	100	100	96	0	0
October 2013	100	100	100	49	0	0
October 2014	100	100	100	20	0	0
October 2015	100	100	100	4	0	0
October 2016	100	100	100	*	0	0
October 2017	100	100	98	*	0	0
October 2018	100	100	92	*	0	0
October 2019	100	100	84	*	0	0
October 2020	100	100	76	*	0	0
October 2021	100	100	67	*	0	0
October 2022	100	100	59	*	0	0
October 2023	100	100	51	*	0	0
October 2024	100	100	43	*	0	0
October 2025	100	100	36	*	0	0
October 2026	100	100	29	*	0	0
October 2027	100	100	23	*	0	0
October 2028	100	100	18	*	0	0
October 2029	100	82	13	*	0	0
October 2030	100	55	8	*	0	0
October 2031	100	30	4	*	0	0
October 2032	100	6	1	*	0	0
October 2033	100	0	0	0	0	0
October 2034	100	0	0	0	0	0
October 2035	100	0	0	0	0	0
October 2036	100	0	0	0	0	0
October 2037	100	0	0	0	0	0
October 2038	100	0	0	0	0	0
October 2039	0	0	0	0	0	0
Weighted Average Life (years)**	29.6	21.3	14.5	4.2	1.2	0.7

Date	AD Class PSA Prepayment Assumption 0%	100%	300%	325%	550%	775%	1000%
Initial Percent	100	100	100	100	100	100	100
October 2010	99	92	80	79	69	55	41
October 2011	98	85	64	61	45	29	16
October 2012	97	78	51	48	30	15	6
October 2013	96	72	40	37	20	8	2
October 2014	95	66	31	28	13	4	1
October 2015	94	61	24	21	8	2	*
October 2016	93	55	19	16	5	1	*
October 2017	91	50	14	12	4	1	0
October 2018	90	46	10	8	2	*	0
October 2019	88	41	7	5	1	*	0
October 2020	86	37	5	3	1	0	0
October 2021	84	33	3	2	1	0	0
October 2022	82	29	1	*	*	0	0
October 2023	80	26	*	0	*	0	0
October 2024	77	23	0	0	*	0	0
October 2025	74	20	0	0	0	0	0
October 2026	71	17	0	0	0	0	0
October 2027	68	14	0	0	0	0	0
October 2028	64	12	0	0	0	0	0
October 2029	60	9	0	0	0	0	0
October 2030	56	7	0	0	0	0	0
October 2031	51	5	0	0	0	0	0
October 2032	46	3	0	0	0	0	0
October 2033	41	1	0	0	0	0	0
October 2034	35	0	0	0	0	0	0
October 2035	28	0	0	0	0	0	0
October 2036	21	0	0	0	0	0	0
October 2037	13	0	0	0	0	0	0
October 2038	5	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.4	9.3	4.0	3.7	2.5	1.6	1.1

Date	AZ Class PSA Prepayment Assumption 0%	100%	300%	325%	550%	775%	1000%
Initial Percent	100	100	100	100	100	100	100
October 2010	106	106	106	106	106	106	106
October 2011	113	113	113	113	113	113	113
October 2012	120	120	120	120	120	120	120
October 2013	127	127	127	127	127	127	127
October 2014	135	135	135	135	135	135	135
October 2015	143	143	143	143	143	143	143
October 2016	152	152	152	152	152	152	152
October 2017	161	161	161	161	161	161	112
October 2018	171	171	171	171	171	171	44
October 2019	182	182	182	182	182	182	17
October 2020	193	193	193	193	193	161	7
October 2021	205	205	205	205	205	83	3
October 2022	218	218	218	218	218	43	1
October 2023	231	231	231	0	231	22	*
October 2024	245	245	0	0	245	11	*
October 2025	261	261	0	0	204	6	*
October 2026	277	277	0	0	128	3	*
October 2027	294	294	0	0	80	1	*
October 2028	312	312	0	0	49	1	*
October 2029	331	331	0	0	30	*	*
October 2030	351	351	0	0	18	*	*
October 2031	373	373	0	0	10	*	*
October 2032	396	396	0	0	6	*	*
October 2033	421	421	0	0	3	*	*
October 2034	446	0	0	0	1	*	*
October 2035	474	0	0	0	*	*	0
October 2036	503	0	0	0	*	*	0
October 2037	534	0	0	0	0	0	0
October 2038	567	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.6	24.5	14.3	13.3	17.6	12.3	8.7

Date	AF and AS Classes PSA Prepayment Assumption 0%	100%	300%	325%	550%	775%	1000%
Initial Percent	100	100	100	100	100	100	100
October 2010	100	100	100	100	0	0	0
October 2011	100	100	100	100	0	0	0
October 2012	100	100	100	100	0	0	0
October 2013	100	100	100	100	0	0	0
October 2014	100	100	100	100	0	0	0
October 2015	100	100	100	100	0	0	0
October 2016	100	100	100	100	0	0	0
October 2017	100	100	100	100	0	0	0
October 2018	100	100	100	100	0	0	0
October 2019	100	100	100	100	0	0	0
October 2020	100	100	100	100	0	0	0
October 2021	100	100	100	100	0	0	0
October 2022	100	100	100	100	0	0	0
October 2023	100	100	100	83	0	0	0
October 2024	100	100	84	63	0	0	0
October 2025	100	100	65	48	0	0	0
October 2026	100	100	50	36	0	0	0
October 2027	100	100	38	27	0	0	0
October 2028	100	100	28	20	0	0	0
October 2029	100	100	21	15	0	0	0
October 2030	100	100	15	10	0	0	0
October 2031	100	100	11	7	0	0	0
October 2032	100	100	7	5	0	0	0
October 2033	100	100	5	3	0	0	0
October 2034	100	81	3	2	0	0	0
October 2035	100	41	1	1	0	0	0
October 2036	100	3	*	*	0	0	0
October 2037	100	0	0	0	0	0	0
October 2038	100	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.8	25.8	17.8	16.7	0.1	0.1	0.1

Date	AT Class PSA Prepayment Assumption 0%	100%	300%	325%	550%	775%	1000%
Initial Percent	100	100	100	100	100	100	100
October 2010	99	92	80	79	69	55	41
October 2011	98	85	64	61	45	29	16
October 2012	97	78	51	48	30	15	6
October 2013	96	72	40	37	20	8	3
October 2014	95	66	31	28	13	4	1
October 2015	94	61	24	21	8	2	*
October 2016	93	55	19	16	6	1	*
October 2017	91	50	14	12	4	1	*
October 2018	90	46	10	8	2	*	*
October 2019	88	41	7	5	2	*	*
October 2020	86	37	5	3	1	*	*
October 2021	84	33	3	2	1	*	*
October 2022	82	30	2	*	*	*	*
October 2023	80	26	*	0	*	*	*
October 2024	77	23	0	0	*	*	*
October 2025	74	20	0	0	*	*	*
October 2026	71	17	0	0	*	*	*
October 2027	68	14	0	0	*	*	*
October 2028	64	12	0	0	*	*	*
October 2029	60	9	0	0	*	*	0
October 2030	56	7	0	0	*	*	0
October 2031	51	5	0	0	*	*	0
October 2032	46	3	0	0	*	*	0
October 2033	41	1	0	0	*	*	0
October 2034	35	0	0	0	*	*	0
October 2035	28	0	0	0	*	0	0
October 2036	21	0	0	0	*	0	0
October 2037	13	0	0	0	0	0	0
October 2038	5	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.4	9.4	4.0	3.7	2.5	1.7	1.1

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

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

Date	JA Class PSA Prepayment Assumption 0%	100%	260%	400%	550%	JB Class PSA Prepayment Assumption 0%	100%	260%	400%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2010	95	92	89	86	83	100	100	100	100	100
October 2011	90	82	72	63	55	100	100	100	100	100
October 2012	84	70	52	39	26	100	100	100	100	100
October 2013	78	58	37	21	8	100	100	100	100	100
October 2014	71	48	24	8	0	100	100	100	100	84
October 2015	64	38	13	0	0	100	100	100	94	51
October 2016	57	29	5	0	0	100	100	100	65	31
October 2017	49	21	0	0	0	100	100	90	44	19
October 2018	41	13	0	0	0	100	100	66	29	11
October 2019	32	6	0	0	0	100	100	48	19	6
October 2020	22	0	0	0	0	100	95	33	12	3
October 2021	12	0	0	0	0	100	67	21	7	2
October 2022	1	0	0	0	0	100	42	12	3	1
October 2023	0	0	0	0	0	54	18	5	1	*
October 2024	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.5	5.1	3.4	2.7	2.2	14.1	12.7	10.3	8.3	6.6

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

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

Characteristics of the Residual Class

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Election and Special Tax Attributes

We will make a REMIC election with respect to the REMIC set forth in the table under "Description of the Certificates—General—*Structure*." The Regular Classes will be designated as "regular interests" and the Residual Class will be designated as the "residual interest" in the REMIC as set forth in that 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 Accrual Class will be issued with original issue discount ("OID"), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*" in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*" in the REMIC Prospectus.

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

Group	Prepayment Assumption
1	200% PSA
2	300% PSA
3	260% 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 Class 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 RCR Certificates are Combination RCR Certificates. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates" in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Amherst Securities Group, L.P. (the "Dealer") in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. K&L Gates LLP will provide legal representation for the Dealer.

Available Recombination(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Class	Original Balance	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
AD	$36,000,000	AT(3)	$36,018,759	TAC	6.0%	FIX	31398FVU2	November 2039
AZ	18,759							

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

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

(3) Principal payments on the REMIC Certificates in Recombination 1 from the AZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances on those RCR Certificates.

Principal Balance Schedules

Aggregate Group I Planned Balance

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$53,651,931.00	February 2014	$30,571,328.46	June 2018	$13,702,329.57
November 2009	53,145,220.30	March 2014	30,187,192.28	July 2018	13,467,474.32
December 2009	52,641,191.17	April 2014	29,805,105.01	August 2018	13,236,229.60
January 2010	52,139,829.78	May 2014	29,425,056.07	September 2018	13,008,542.80
February 2010	51,641,122.35	June 2014	29,047,034.93	October 2018	12,784,362.07
March 2010	51,145,055.20	July 2014	28,671,031.12	November 2018	12,563,636.30
April 2010	50,651,614.71	August 2014	28,297,034.23	December 2018	12,346,315.08
May 2010	50,160,787.31	September 2014	27,925,033.88	January 2019	12,132,348.73
June 2010	49,672,559.53	October 2014	27,555,019.77	February 2019	11,921,688.26
July 2010	49,186,917.95	November 2014	27,186,981.64	March 2019	11,714,285.38
August 2010	48,703,849.23	December 2014	26,820,909.29	April 2019	11,510,092.50
September 2010	48,223,340.09	January 2015	26,456,792.56	May 2019	11,309,062.67
October 2010	47,745,377.32	February 2015	26,094,621.35	June 2019	11,111,149.64
November 2010	47,269,947.79	March 2015	25,734,385.61	July 2019	10,916,307.78
December 2010	46,797,038.43	April 2015	25,376,075.36	August 2019	10,724,492.14
January 2011	46,326,636.22	May 2015	25,019,680.63	September 2019	10,535,658.39
February 2011	45,858,728.22	June 2015	24,665,191.54	October 2019	10,349,762.83
March 2011	45,393,301.58	July 2015	24,312,598.25	November 2019	10,166,762.38
April 2011	44,930,343.48	August 2015	23,961,890.96	December 2019	9,986,614.57
May 2011	44,469,841.18	September 2015	23,613,059.93	January 2020	9,809,277.54
June 2011	44,011,782.01	October 2015	23,266,095.47	February 2020	9,634,710.02
July 2011	43,556,153.36	November 2015	22,920,987.93	March 2020	9,462,871.33
August 2011	43,102,942.69	December 2015	22,577,727.73	April 2020	9,293,721.35
September 2011	42,652,137.51	January 2016	22,236,305.31	May 2020	9,127,220.55
October 2011	42,203,725.42	February 2016	21,896,711.20	June 2020	8,963,329.97
November 2011	41,757,694.05	March 2016	21,558,935.93	July 2020	8,802,011.16
December 2011	41,314,031.14	April 2016	21,222,970.13	August 2020	8,643,226.27
January 2012	40,872,724.44	May 2016	20,888,804.42	September 2020	8,486,937.95
February 2012	40,433,761.79	June 2016	20,556,429.53	October 2020	8,333,109.41
March 2012	39,997,131.11	July 2016	20,225,836.18	November 2020	8,181,704.36
April 2012	39,562,820.35	August 2016	19,897,015.19	December 2020	8,032,687.04
May 2012	39,130,817.54	September 2016	19,569,957.39	January 2021	7,886,022.19
June 2012	38,701,110.76	October 2016	19,245,696.30	February 2021	7,741,675.06
July 2012	38,273,688.16	November 2016	18,926,341.97	March 2021	7,599,611.39
August 2012	37,848,537.95	December 2016	18,611,823.51	April 2021	7,459,797.43
September 2012	37,425,648.41	January 2017	18,302,071.07	May 2021	7,322,199.87
October 2012	37,005,007.86	February 2017	17,997,015.74	June 2021	7,186,785.91
November 2012	36,586,604.69	March 2017	17,696,589.60	July 2021	7,053,523.20
December 2012	36,170,427.35	April 2017	17,400,725.70	August 2021	6,922,379.86
January 2013	35,756,464.35	May 2017	17,109,358.00	September 2021	6,793,324.46
February 2013	35,344,704.26	June 2017	16,822,421.42	October 2021	6,666,326.02
March 2013	34,935,135.71	July 2017	16,539,851.77	November 2021	6,541,354.02
April 2013	34,527,747.38	August 2017	16,261,585.79	December 2021	6,418,378.34
May 2013	34,122,528.02	September 2017	15,987,561.09	January 2022	6,297,369.32
June 2013	33,719,466.42	October 2017	15,717,716.18	February 2022	6,178,297.71
July 2013	33,318,551.46	November 2017	15,451,990.42	March 2022	6,061,134.69
August 2013	32,919,772.04	December 2017	15,190,324.03	April 2022	5,945,851.84
September 2013	32,523,117.14	January 2018	14,932,658.07	May 2022	5,832,421.16
October 2013	32,128,575.78	February 2018	14,678,934.44	June 2022	5,720,815.03
November 2013	31,736,137.07	March 2018	14,429,095.85	July 2022	5,611,006.25
December 2013	31,345,790.13	April 2018	14,183,085.84	August 2022	5,502,967.99
January 2014	30,957,524.18	May 2018	13,940,848.71	September 2022	5,396,673.83

Aggregate Group I (Continued)

Distribution Date	Planned Balance
October 2022	$ 5,292,097.69
November 2022	5,189,213.90
December 2022	5,087,997.14
January 2023	4,988,422.46
February 2023	4,890,465.26
March 2023	4,794,101.30
April 2023	4,699,306.69
May 2023	4,606,057.88
June 2023	4,514,331.67
July 2023	4,424,105.16
August 2023	4,335,355.82
September 2023	4,248,061.42
October 2023	4,162,200.06
November 2023	4,077,750.15
December 2023	3,994,690.41
January 2024	3,912,999.87
February 2024	3,832,657.87
March 2024	3,753,644.03
April 2024	3,675,938.29
May 2024	3,599,520.85
June 2024	3,524,372.21
July 2024	3,450,473.15
August 2024	3,377,804.74
September 2024	3,306,348.30
October 2024	3,236,085.44
November 2024	3,166,998.04
December 2024	3,099,068.21
January 2025	3,032,278.35
February 2025	2,966,611.11
March 2025	2,902,049.38
April 2025	2,838,576.30
May 2025	2,776,175.28
June 2025	2,714,829.92
July 2025	2,654,524.12
August 2025	2,595,241.96
September 2025	2,536,967.78
October 2025	2,479,686.14
November 2025	2,423,381.82
December 2025	2,368,039.84
January 2026	2,313,645.41
February 2026	2,260,183.98
March 2026	2,207,641.20
April 2026	$ 2,156,002.92
May 2026	2,105,255.22
June 2026	2,055,384.37
July 2026	2,006,376.84
August 2026	1,958,219.29
September 2026	1,910,898.59
October 2026	1,864,401.79
November 2026	1,818,716.13
December 2026	1,773,829.05
January 2027	1,729,728.17
February 2027	1,686,401.27
March 2027	1,643,836.33
April 2027	1,602,021.50
May 2027	1,560,945.10
June 2027	1,520,595.64
July 2027	1,480,961.77
August 2027	1,442,032.33
September 2027	1,403,796.31
October 2027	1,366,242.86
November 2027	1,329,361.31
December 2027	1,293,141.12
January 2028	1,257,571.92
February 2028	1,222,643.49
March 2028	1,188,345.77
April 2028	1,154,668.83
May 2028	1,121,602.91
June 2028	1,089,138.36
July 2028	1,057,265.70
August 2028	1,025,975.58
September 2028	995,258.80
October 2028	965,106.28
November 2028	935,509.08
December 2028	906,458.39
January 2029	877,945.53
February 2029	849,961.97
March 2029	822,499.27
April 2029	795,549.14
May 2029	769,103.42
June 2029	743,154.03
July 2029	717,693.06
August 2029	692,712.68
September 2029	668,205.21
October 2029	$ 644,163.05
November 2029	620,578.74
December 2029	597,444.91
January 2030	574,754.32
February 2030	552,499.83
March 2030	530,674.39
April 2030	509,271.09
May 2030	488,283.09
June 2030	467,703.67
July 2030	447,526.20
August 2030	427,744.16
September 2030	408,351.13
October 2030	389,340.78
November 2030	370,706.86
December 2030	352,443.24
January 2031	334,543.87
February 2031	317,002.78
March 2031	299,814.12
April 2031	282,972.09
May 2031	266,471.01
June 2031	250,305.27
July 2031	234,469.34
August 2031	218,957.79
September 2031	203,765.25
October 2031	188,886.45
November 2031	174,316.19
December 2031	160,049.36
January 2032	146,080.91
February 2032	132,405.88
March 2032	119,019.37
April 2032	105,916.58
May 2032	93,092.76
June 2032	80,543.25
July 2032	68,263.43
August 2032	56,248.79
September 2032	44,494.87
October 2032	32,997.26
November 2032	21,751.65
December 2032	10,753.78
January 2033 and thereafter	0.00

Aggregate Group II Targeted Balance

Distribution Date	Targeted Balance
Initial Balance	$36,018,759.00
November 2009	35,305,025.51
December 2009	34,604,601.45
January 2010	33,917,241.79
February 2010	33,242,706.01
March 2010	32,580,757.95
April 2010	31,931,165.76
May 2010	31,293,701.85
June 2010	$30,668,142.77
July 2010	30,054,269.13
August 2010	29,451,865.59
September 2010	28,860,720.71
October 2010	28,280,626.92
November 2010	27,711,380.46
December 2010	27,152,781.26
January 2011	26,604,632.94
February 2011	$26,066,742.68
March 2011	25,538,921.21
April 2011	25,020,982.71
May 2011	24,512,744.75
June 2011	24,014,028.25
July 2011	23,524,657.38
August 2011	23,044,459.56
September 2011	22,573,265.34

Aggregate Group II (Continued)

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
October 2011	$22,110,908.38	August 2015	$ 8,070,452.12	June 2019	$ 2,270,455.84
November 2011	21,657,225.39	September 2015	7,881,846.31	July 2019	2,193,322.14
December 2011	21,212,056.05	October 2015	7,696,834.97	August 2019	2,117,690.73
January 2012	20,775,242.99	November 2015	7,515,351.00	September 2019	2,043,533.17
February 2012	20,346,631.72	December 2015	7,337,328.52	October 2019	1,970,821.56
March 2012	19,926,070.56	January 2016	7,162,702.88	November 2019	1,899,528.53
April 2012	19,513,410.63	February 2016	6,991,410.60	December 2019	1,829,627.19
May 2012	19,108,505.76	March 2016	6,823,389.40	January 2020	1,761,091.19
June 2012	18,711,212.47	April 2016	6,658,578.13	February 2020	1,693,894.63
July 2012	18,321,389.88	May 2016	6,496,916.77	March 2020	1,628,012.12
August 2012	17,938,899.74	June 2016	6,338,346.40	April 2020	1,563,418.72
September 2012	17,563,606.28	July 2016	6,182,809.21	May 2020	1,500,089.98
October 2012	17,195,376.24	August 2016	6,030,248.42	June 2020	1,438,001.88
November 2012	16,834,078.82	September 2016	5,880,608.34	July 2020	1,377,130.87
December 2012	16,479,585.58	October 2016	5,733,834.27	August 2020	1,317,453.83
January 2013	16,131,770.47	November 2016	5,589,872.54	September 2020	1,258,948.05
February 2013	15,790,509.72	December 2016	5,448,670.47	October 2020	1,201,591.28
March 2013	15,455,681.85	January 2017	5,310,176.35	November 2020	1,145,361.65
April 2013	15,127,167.60	February 2017	5,174,339.41	December 2020	1,090,237.73
May 2013	14,804,849.89	March 2017	5,041,109.85	January 2021	1,036,198.47
June 2013	14,488,613.81	April 2017	4,910,438.76	February 2021	983,223.21
July 2013	14,178,346.53	May 2017	4,782,278.16	March 2021	931,291.69
August 2013	13,873,937.31	June 2017	4,656,580.92	April 2021	880,384.01
September 2013	13,575,277.43	July 2017	4,533,300.82	May 2021	830,480.66
October 2013	13,282,260.17	August 2017	4,412,392.48	June 2021	781,562.49
November 2013	12,994,780.76	September 2017	4,293,811.34	July 2021	733,610.69
December 2013	12,712,736.38	October 2017	4,177,513.70	August 2021	686,606.83
January 2014	12,436,026.07	November 2017	4,063,456.64	September 2021	640,532.79
February 2014	12,164,550.73	December 2017	3,951,598.05	October 2021	595,370.83
March 2014	11,898,213.08	January 2018	3,841,896.58	November 2021	551,103.51
April 2014	11,636,917.64	February 2018	3,734,311.67	December 2021	507,713.73
May 2014	11,380,570.66	March 2018	3,628,803.49	January 2022	465,184.70
June 2014	11,129,080.14	April 2018	3,525,332.97	February 2022	423,499.95
July 2014	10,882,355.75	May 2018	3,423,861.74	March 2022	382,643.32
August 2014	10,640,308.82	June 2018	3,324,352.15	April 2022	342,598.95
September 2014	10,402,852.32	July 2018	3,226,767.25	May 2022	303,351.29
October 2014	10,169,900.82	August 2018	3,131,070.78	June 2022	264,885.05
November 2014	9,941,370.45	September 2018	3,037,227.14	July 2022	227,185.26
December 2014	9,717,178.89	October 2018	2,945,201.39	August 2022	190,237.20
January 2015	9,497,245.33	November 2018	2,854,959.26	September 2022	154,026.47
February 2015	9,281,490.46	December 2018	2,766,467.08	October 2022	118,538.88
March 2015	9,069,836.40	January 2019	2,679,691.82	November 2022	83,760.56
April 2015	8,862,206.74	February 2019	2,594,601.09	December 2022	49,677.87
May 2015	8,658,526.45	March 2019	2,511,163.06	January 2023	16,277.44
June 2015	8,458,721.88	April 2019	2,429,346.51		
July 2015	8,262,720.76	May 2019	2,349,120.79	February 2023 and thereafter	0.00

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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$164,257,870

FannieMae®

Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2009-92

PROSPECTUS SUPPLEMENT

Amherst® Securities Group, L.P.

October 22, 2009