Prospectus Supplement
(To REMIC Prospectus dated May 1, 2002)

$1,244,844,688

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2007-2

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Carefully consider the risk factors starting on page S-11 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

Class	*Group*	*Original Class Balance*	*Principal Type*	*Interest Rate*	*Interest Type*	*CUSIP Number*	*Final Distribution Date*
FT(1) . . .	1	$139,285,714	PT	(2)	FLT	31396PJX0	February 2037
FW	1	119,065,255	PT	(2)	FLT	31396PJY8	February 2037
OT	1	15,293,719	PT	(3)	PO	31396PJZ5	February 2037
ST	1	139,285,714(4)	NTL	(2)	INV/IO	31396PKA8	February 2037
SW	1	119,065,255(4)	NTL	(2)	INV/IO	31396PKB6	February 2037
AF(1) . .	2	42,134,230	SEG(TAC)/SUP/AD	(2)	FLT	31396PKC4	February 2037
AS(1) . .	2	5,495,770	SEG(TAC)/SUP/AD	(2)	INV	31396PKD2	February 2037
CF(1) . .	2	71,440,000	SUP	(2)	FLT	31396PKE0	February 2037
FA	2	211,850,000	SEG(TAC)/PAC/AD	(5)	FLT/IRC	31396PKF7	February 2037
PF(1) . . .	2	318,560,000	PAC	(2)	FLT	31396PKG5	February 2037
Z	2	520,000	SUP	5.75%	FIX/Z	31396PKH3	February 2037
CS(1) . .	2	71,440,000(4)	NTL	(2)	INV/IO	31396PKJ9	February 2037
CT(1) . .	2	71,440,000(4)	NTL	(2)	INV/IO	31396PKK6	February 2037
PS(1) . . .	2	318,560,000(4)	NTL	(2)	INV/IO	31396PKL4	February 2037
PT(1) . . .	2	318,560,000(4)	NTL	(2)	INV/IO	31396PKM2	February 2037
SA	2	211,850,000(4)	NTL	(2)	INV/IO	31396PKN0	February 2037
JE	3	20,000,000	SEQ	5.65	FIX	31396PKP5	August 2036
JG(1) . . .	3	1,200,000	SEQ	6.00	FIX	31396PKQ3	February 2037
IJ	3	1,166,666(4)	NTL	6.00	FIX/IO	31396PKR1	August 2036
FB	4	125,000,000	PAC	(5)	FLT/IRC	31396PKS9	April 2036
FE(1) . . .	4	56,500,000	TAC/AD	(2)	FLT	31396PKT7	August 2036
FG(1) . .	4	90,048,000	SEQ	(2)	FLT	31396PKU4	August 2036
HD(1) . .	4	16,992,000	SEQ	6.00	FIX	31396PKV2	February 2037
HS(1) . .	4	11,000,000	TAC/AD	(2)	INV	31396PKW0	August 2036
HZ	4	460,000	SUP	5.65	FIX/Z	31396PKX8	August 2036
ET(1) . . .	4	56,500,000(4)	NTL	(2)	INV/IO	31396PKY6	August 2036
SB	4	125,000,000(4)	NTL	(2)	INV/IO	31396PKZ3	April 2036
SI(1) . . .	4	90,048,000(4)	NTL	(2)	INV/IO	31396PLA7	August 2036
TP(1) . . .	4	90,048,000(4)	NTL	(2)	INV/IO	31396PLB5	August 2036
R		0	NPR	0	NPR	31396PLC3	February 2037
RL		0	NPR	0	NPR	31396PLD1	February 2037

(1) Exchangeable classes.
(2) Based on LIBOR.
(3) Principal only class.
(4) Notional balances. These classes are interest only classes. See page S-8 for a description of how their notional balances are calculated.
(5) Based on LIBOR and subject to the limitations described in this prospectus supplement. The distributions of any accrued interest for these classes in excess of specified levels will depend on amounts received under related third-party derivative contracts. Distributions of any such excess accrued interest will **not** be covered by the Fannie Mae guaranty.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The A, FM, SC, SM, SP, T, TC, FC, FD, HF, IS, JF, SH, HE and FL Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be January 30, 2007.

RBS Greenwich Capital

December 13, 2006

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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 May 1, 2002 (the ‘‘REMIC Prospectus’’);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated January 1, 2006 (the ‘‘MBS Prospectus’’); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading ‘‘Incorporation by Reference.’’

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:

Greenwich Capital Markets, Inc.
Prospectus Department
600 Steamboat Road
Greenwich, Connecticut 06380
(telephone 203-618-2318).

INCORPORATION BY REFERENCE

In this prospectus supplement, we are incorporating by reference the MBS Prospectus described above. In addition, we are incorporating by reference the documents listed below. This means that we are disclosing information to you by referring you to these documents. These documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with these documents.

You should rely only on the information provided or incorporated by reference in this prospectus supplement, the REMIC Prospectus, the MBS Prospectus and any applicable supplements or amendments.

We incorporate by reference the following documents we have filed, or may file, with the Securities and Exchange Commission (‘‘SEC’’):

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2004 (‘‘2004 10-K’’), which includes consolidated financial statements for 2004 and a restatement of previously issued financial information for 2002, 2003, and the first two quarters of 2004;
- all other reports we have filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 since the end of the fiscal year covered by the 2004 10-K until the date of this prospectus supplement, excluding any information ‘‘furnished’’ to the SEC on Form 8-K; and
- all proxy statements that we file with the SEC and all documents that we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934

subsequent to the date of this prospectus supplement and prior to the completion of the offering of the certificates, excluding any information we "furnish" to the SEC on Form 8-K.

Any information incorporated by reference in this prospectus supplement is deemed to be modified or superseded for purposes of this prospectus supplement to the extent information contained or incorporated by reference in this prospectus supplement modifies or supersedes such information. In such case, the information will constitute a part of this prospectus supplement only as so modified or superseded.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can obtain copies of the periodic reports we file with the SEC without charge by calling or writing our Office of Investor Relations, Fannie Mae, 3900 Wisconsin Avenue, NW, Washington, DC 20016, telephone: (202) 752-7115. The periodic and current reports that we file with the SEC are also available on our Web site. Information appearing on our Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

In addition, you may read our SEC filings and other information about Fannie Mae at the offices of the New York Stock Exchange, the Chicago Stock Exchange and the Pacific Exchange. Our SEC filings are also available at the SEC's Web site at www.sec.gov. We are providing the address of the SEC's Web site solely for the information of prospective investors. Information appearing on the SEC's Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

RECENT DEVELOPMENTS

Our safety and soundness regulator, the Office of Federal Housing Enterprise Oversight ("OFHEO"), announced in July 2003 that it was conducting a special examination of our accounting policies and practices, and in September 2004 issued a preliminary report of its findings to date. OFHEO subsequently identified additional accounting and internal control issues in February 2005, and issued its Report of the Special Examination of Fannie Mae (the "OFHEO Report") on May 23, 2006.

On December 22, 2004, we reported that the Audit Committee of our Board of Directors (the "Board") had determined that our previously filed interim and audited financial statements and the independent auditor's reports thereon for the period from January 2001 through the second quarter of 2004 should no longer be relied upon because such financial statements were prepared using accounting principles that did not comply with U.S. generally accepted accounting principles ("GAAP"). We subsequently initiated an extensive restatement and re-audit of our financial statements with our new independent auditor, Deloitte & Touche LLP.

On December 6, 2006, we filed our 2004 10-K, which includes consolidated financial statements for 2004 and a restatement of previously issued financial information for 2002, 2003, and the first two quarters of 2004. Restatement adjustments relating to periods prior to January 1, 2002 are presented in our 2004 10-K as adjustments to retained earnings as of December 31, 2001.

Our Board and management initiated numerous internal and external reviews of our accounting processes and controls, our financial reporting processes, and our application of GAAP, including an external investigation conducted by the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP ("Paul Weiss"), under the direction of former U.S. Senator Warren Rudman. On February 23, 2006, the Paul Weiss report to the Special Committee of the Board was publicly released, and included numerous findings about Fannie Mae's accounting policies, practices and systems, compensation practices, corporate governance, and internal controls. On February 24, 2006, we filed a Form 8-K with the U.S. Securities and Exchange Commission (the "SEC") that includes the Paul Weiss report.

The OFHEO Report presents OFHEO's findings about Fannie Mae's corporate culture, executive compensation programs, accounting policies and internal controls, internal and external auditors, senior management, and the Board. In conjunction with the release of the OFHEO Report, Fannie Mae entered into settlement agreements with both OFHEO and the SEC on May 23, 2006. The settlement agreements require Fannie Mae to pay civil penalties totaling $400 million. In addition, the settlement agreement with OFHEO requires Fannie Mae to undertake certain remedial actions within a specified time frame to address the recommendations contained in the OFHEO Report, including an undertaking by Fannie Mae not to increase its "mortgage portfolio" assets except as permitted by a plan to be submitted by Fannie Mae for approval by OFHEO. The settlement agreements constitute comprehensive settlements between Fannie Mae and both OFHEO and the SEC relating to the activities of Fannie Mae during the time period in question. Please refer to our Form 8-K filed with the SEC on May 30, 2006 for further information about the OFHEO Report and the settlement agreements. A complete copy of the OFHEO Report is available on OFHEO's website at www.ofheo.gov.

On July 20, 2006, the Federal Reserve Board implemented revisions to its payment systems risk policy requiring all government sponsored enterprises, including Fannie Mae, to fully fund their accounts with the Federal Reserve Banks before making payments to debt and mortgage-backed securities investors. Fannie Mae complied with this policy by entering into various funding agreements with market participants. In connection with this policy change, Fannie Mae also entered into a new fiscal agency agreement with the Federal Reserve Bank of New York. In addition, Fannie Mae, as trustee for its mortgage-backed securities, invests collections on mortgage loans underlying our mortgage-backed securities in highly rated financial instruments, which may include Fannie Mae's senior debt securities or other debt securities if certain rating requirements are satisfied.

On August 24, 2006, we announced that we had been advised by the United States Attorney's Office for the District of Columbia that it was discontinuing its investigation of Fannie Mae's accounting policies and practices, and did not plan to file charges against Fannie Mae. Please refer to our Form 8-K filed with the SEC on August 24, 2006 for further information.

We filed our 2004 10-K with the SEC on December 6, 2006. We have not filed Quarterly Reports on Form 10-Q for the first, second and third quarters of 2005 or the first, second and third quarters of 2006, nor have we filed our Annual Report on Form 10-K for the year ended December 31, 2005. Subject to the foregoing, see "Risk Factors—There is a lack of financial information about us available in the market" in the MBS Prospectus.

Forms 8-K that we file with the SEC prior to the completion of the offering of the certificates are incorporated by reference in this prospectus supplement. This means that we are disclosing information to you by referring you to those documents. You should refer to "Incorporation by Reference" above for further details on the information that we incorporate by reference in this prospectus supplement and where to find it.

In addition, you may read our SEC filings and other information about Fannie Mae at the offices of the New York Stock Exchange, the Chicago Stock Exchange and the Pacific Exchange. Our SEC filings are also available at the SEC's Web site at www.sec.gov. We are providing the address of the SEC's Web site solely for the information of prospective investors. Information appearing on the SEC's Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

REFERENCE SHEET

This reference sheet is not a summary of the transaction and does not contain complete information about the certificates. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3.

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of January 1, 2007)

	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity (in months)	Approximate Weighted Average Loan Age (in months)	Approximate Weighted Average Coupon
Group 1 MBS	$273,644,688	360	358*	1	7.190%
Group 2 MBS	$650,000,000	360	356*	4	7.281%
Group 3 MBS	$ 21,200,000	360	358*	2	6.700%
Group 4 MBS	$300,000,000	360	358*	2	6.700%

* As further described in this prospectus supplement, the mortgage loans underlying the Group 1, Group 2, Group 3 and Group 4 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The weighted average remaining terms to expiration of the interest only periods for the mortgage loans underlying the Group 1, Group 2, Group 3 and Group 4 MBS are assumed to be approximately 119 months, 116 months, 118 months and 118 months, respectively.

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

Class Factors

The class factors are numbers that, when multiplied by the initial principal balance of a certificate, can be used to calculate the current principal balance of that certificate (after taking into account principal payments in the same month). We publish the class factors on or shortly after the 11th day of each month.

Settlement Date

We expect to issue the certificates on January 30, 2007.

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.

Book-Entry and Physical Certificates

We will issue the book-entry certificates through the U.S. Federal Reserve Banks, which will electronically track ownership of the certificates and payments on them. We will issue physical certificates in registered, certificated form.

We will issue the classes of certificates in the following forms:

Fed Book-Entry	Physical
All classes of certificates other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certain certificates, you will be able to exchange them for a proportionate interest in the related RCR certificates as shown on Schedule 1. We will issue the RCR certificates upon such exchange. You can exchange your certificates by notifying us and paying an exchange fee. We use the principal and interest of the certificates exchanged to pay principal and interest on the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates.

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 subsequent interest accrual periods, 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)
FT	5.60000%	7.00000%	0.25%	LIBOR + 25 basis points
FW	5.65000%	6.75000%	0.30%	LIBOR + 30 basis points
ST	1.40000%	6.75000%	0.00%	6.75% − LIBOR
SW	1.10000%	6.45000%	0.00%	6.45% − LIBOR
AF	5.92100%	6.50000%	0.60%	LIBOR + 60 basis points
AS	4.43899%	45.23333%	0.00%	45.23333% − (7.66666667 × LIBOR)
CF	5.57100%	7.00000%	0.25%	LIBOR + 25 basis points
FA(2)	5.52100%	10.00000%	0.20%	LIBOR + 20 basis points
PF	5.57100%	7.00000%	0.25%	LIBOR + 25 basis points
CS	0.22900%	5.55000%	0.00%	5.55% − LIBOR
CT	1.20000%	1.20000%	0.00%	6.75% − LIBOR
PS	0.22900%	5.55000%	0.00%	5.55% − LIBOR
PT	1.20000%	1.20000%	0.00%	6.75% − LIBOR
SA	0.22900%	5.55000%	0.00%	5.55% − LIBOR
FB(3)	5.57000%	10.00000%	0.25%	LIBOR + 25 basis points
FE	5.67000%	6.75000%	0.35%	LIBOR + 35 basis points
FG	5.67000%	6.75000%	0.35%	LIBOR + 35 basis points
HS	5.29045%	32.61591%	0.00%	32.61591% − (5.13636364 × LIBOR)
ET	0.05000%	0.05000%	0.00%	6.4% − LIBOR
SB	0.08000%	5.40000%	0.00%	5.4% − LIBOR
SI	1.03000%	6.35000%	0.00%	6.35% − LIBOR
TP	0.05000%	0.05000%	0.00%	6.4% − LIBOR
FM	5.57100%	7.00000%	0.25%	LIBOR + 25 basis points
SC	1.42900%	6.75000%	0.00%	6.75% − LIBOR
SM	1.42900%	6.75000%	0.00%	6.75% − LIBOR
SP	1.42900%	6.75000%	0.00%	6.75% − LIBOR

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate (1)
T	1.20000%	1.20000%	0.00%	6.75% − LIBOR
TC	0.22900%	5.55000%	0.00%	5.55% − LIBOR
FC	5.72000%	6.75000%	0.40%	LIBOR + 40 basis points
FD	5.72000%	6.75000%	0.40%	LIBOR + 40 basis points
HF	5.67000%	6.75000%	0.35%	LIBOR + 35 basis points
IS	1.08000%	6.40000%	0.00%	6.4% − LIBOR
JF	5.72000%	6.75000%	0.40%	LIBOR + 40 basis points
SH	5.54727%	32.87273%	0.00%	32.87273% − (5.13636364 × LIBOR)
FL	5.57863%	7.00000%	0.25%	LIBOR + 25 basis points

(1) We will establish LIBOR on the basis of the "BBA Method."
(2) The interest rate payable on the FA Class is subject to the limitations set forth under "Description of the Certificates—Distributions of Interest—*The FA Class"* in this prospectus supplement. In particular, we will guaranty that monthly interest accrued only up to a maximum annual rate of 5.75% will be available for distribution on the FA Class. Any interest accrued on the FA Class in excess of 5.75% will **not** be guaranteed by Fannie Mae and will be paid solely from available proceeds, if any, under the corridor contract as described under "Description of the Certificates—The Corridor Contracts—*The FA Class Corridor Contract*" in this prospectus supplement.
(3) The interest rate payable on the FB Class is subject to the limitations set forth under "Description of the Certificates—Distributions of Interest—*The FB Class"* in this prospectus supplement. In particular, we will guaranty that monthly interest accrued only up to a maximum annual rate of 5.65% will be available for distribution on the FB Class. Any interest accrued on the FB Class in excess of 5.65% will **not** by guaranteed by Fannie Mae and will be paid solely from available proceeds, if any, under the corridor contract as described under "Description of the Certificates—The Corridor Contracts—*The FB Class Corridor Contract*" in this prospectus supplement.

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

Notional Classes

A notional class will not receive any principal. Its notional principal balance is the balance used to calculate accrued interest. The notional principal balances will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

Class	
ST	100% of the FT Class
SW	100% of the FW Class
CS	100% of the CF Class
CT	100% of the CF Class
PS	100% of the PF Class
PT	100% of the PF Class
SA	100% of the FA Class
IJ	5.8333333333% of the JE Class
ET	100% of the FE Class
SB	100% of the FB Class
SI	100% of the FG Class
TP	100% of the FG Class
SC	100% of the CF Class
SM	100% of the *sum* of the CF and PF Classes
SP	100% of the PF Class
T	100% of the *sum* of the CF and PF Classes
TC	100% of the *sum* of the CF and PF Classes
IS	100% of the FG Class

Distributions of Principal

Group 1 Principal Distribution Amount

To the FT, FW and OT Classes, pro rata, to zero.

Group 2 Principal Distribution Amount

Z Accrual Amount

To Aggregate Group I to its Targeted Balance, and thereafter to the Z Class.

Group 2 Cash Flow Distribution Amount

(a) 60% as follows:

first, to the PF Class to its Planned Balance;

second, to the CF Class to zero; and

third, to the PF Class to zero, and

(b) 40% as follows:

first, to Aggregate Group I to its Targeted Balance;

second, to the Z Class to zero; and

third, to Aggregate Group I to zero.

For a description of Aggregate Group I, see "Description of the Certificates—Distributions of Principal—*Group 2 Principal Distribution Amount*" in this prospectus supplement.

Group 3 Principal Distribution Amount

To the JE and JG Classes, in that order, to zero.

Group 4 Principal Distribution Amount

HZ Accrual Amount

To Aggregate Group II to its Targeted Balance, and thereafter to the HZ Class.

Group 4 Cash Flow Distribution Amount

1. (a) 31.8181818182% to the FG Class to zero, and

(b) 68.1818181818% as follows:

first, to the FB Class to its Planned Balance;

second, to Aggregate Group II to its Targeted Balance;

third, to the HZ Class to zero;

fourth, to Aggregate Group II to zero; and

fifth, to the FB Class to zero.

2. To the HD Class to zero.

For a description of Aggregate Group II, see "Description of the Certificates—Distributions of Principal—*Group 4 Principal Distribution Amount*" in this prospectus supplement.

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

Weighted Average Lives (years)*

Group 1 Classes	PPC Prepayment Assumption 0%	50%	100%	150%	200%
FT, FW, OT, ST and SW	22.9	4.7	2.3	1.5	1.0

Group 2 Classes	PPC Prepayment Assumption 0%	50%	85%	100%	105%	125%	200%
AF, AS and A	29.0	11.4	5.8	3.4	2.8	0.8	0.3
CF, CS, CT and SC	29.1	11.8	5.9	3.5	2.8	0.7	0.3
FA and SA	21.3	2.9	1.8	1.8	1.8	1.8	1.0
PF, PS, PT and SP	21.5	3.0	1.8	1.8	1.8	1.8	1.0
Z	30.0	23.4	15.3	12.9	13.3	0.1	0.1
FM, SM, T and TC	22.9	4.6	2.6	2.2	2.0	1.6	0.9

Group 3 Classes	PPC Prepayment Assumption 0%	50%	100%	150%	200%
JE and IJ	22.3	6.7	3.4	2.2	1.6
JG	29.7	23.8	14.4	9.4	6.5

Group 4 Classes	PPC Prepayment Assumption 0%	50%	90%	100%	102%	125%	200%
FB and SB	19.4	3.5	1.9	1.9	1.9	1.9	2.0
FE, HS, ET, FC and SH	27.3	12.5	7.1	6.0	5.8	4.0	0.9
FG, SI, TP, FD and IS	22.3	6.7	3.8	3.4	3.3	2.7	1.6
HD	29.7	23.8	15.9	14.4	14.1	11.5	6.5
HZ	29.4	19.9	12.2	11.0	10.8	0.1	0.1
HF and JF	24.2	8.9	5.1	4.4	4.3	3.2	1.3

Group 1 and Group 2 Classes	PPC Prepayment Assumption 0%	50%	85%	100%	105%	125%	150%	200%
FL†	22.9	4.6	2.6	2.2	2.1	1.7	1.3	0.9

Group 3 and Group 4 Classes	PPC Prepayment Assumption 0%	50%	90%	100%	102%	125%	150%	200%
HE††	29.7	23.8	15.9	14.4	14.1	11.5	9.4	6.5

* Determined as specified under "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement.

† The FL Class is an RCR class formed from a combination of the FT Class in Group 1 and the CF and PF Classes in Group 2.

†† The HE Class is an RCR class formed from a combination of the JG Class in Group 3 and the HD Class in Group 4.

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans. The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments. Because borrowers generally may prepay their mortgage loans at any time without penalty, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at any of the prepayment rates we assumed in this prospectus supplement, or
- at any constant prepayment rate until maturity.

Yields may be lower than expected due to unexpected rate of principal payments. The actual yield on your certificates probably will be lower than you expect:

- if you buy your certificates at a premium and principal payments are faster than you expect, or
- if you buy your certificates at a discount and principal payments are slower than you expect.

Furthermore, in the case of interest only certificates and certificates purchased at a premium, you could lose money on your investment if prepayments occur at a rapid rate.

All of the mortgage loans underlying the MBS provide for interest only payments for a lengthy initial period and thus may be more likely to be refinanced than other mortgage loans. As further described in this prospectus supplement under ''Description of the Certificates—The MBS,'' the scheduled monthly payments on all of the mortgage loans underlying the MBS represent accrued interest only during periods that may range from at least seven to no more than ten years following origination. Thereafter the scheduled monthly payments in each case are increased to amounts sufficient to pay current interest and to fully amortize each of the mortgage loans by its maturity date. As a result, borrowers may be more likely to refinance the mortgage loans underlying the MBS on or before the date on which the scheduled monthly payments increase. In addition, absent a refinancing, some borrowers may find it increasingly difficult to remain current in their scheduled monthly payments following the increase in monthly payment amounts.

Limitations affecting our guaranty of interest on the FA and FB Classes may adversely affect their yields. Our guaranty of monthly interest in respect of the FA and FB Classes is limited to interest accrued up to a maximum rate of 5.75% in the case of the FA Class and up to a maximum rate of 5.65% in the case of the FB Class. Any monthly interest accrued on the FA Class in excess of 5.75% (the FA Class interest carryover amount) will be paid to the related certificateholders on the current distribution date solely from proceeds, if any, received under the FA Class corridor contract. Similarly, any monthly interest accrued on the FB Class in excess of 5.65% (the FB Class interest carryover amount) will be paid to the related certificateholders on the current distribution date solely from proceeds, if any, received under the FB Class corridor contract. We cannot assure you that available proceeds from the corridor contracts will be adequate to cover the FA Class or FB Class interest carryover amounts. **Our guaranty does not cover any FA Class interest carryover amounts, any FB Class interest carryover amounts or any failure of the corridor contract provider to make payments to the trust as required under the corridor contracts.**

Hurricanes in the Gulf Coast region may present risk of increased mortgage loan prepayments. In August and September 2005, Hurricane Katrina and Hurricane Rita resulted in catastrophic damage to the Gulf Coast of the United States, including portions of coastal and inland Alabama, Florida, Louisiana, Mississippi and Texas. Hundreds of thousands of people were displaced and interruptions in the regional economy remain significant. A prolonged economic downturn in the Gulf Coast region could lead to increased borrower defaults on mortgage loans in the affected areas, in turn resulting in early payments of principal of the certificates backed by those mortgage loans. Additionally, casualty losses on mortgage properties with hurricane or flood damage may result in early payments of principal of the related certificates.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

Level of floating rate index affects yields on certain certificates. The yield on any floating rate or inverse floating rate certificate will be affected by the level of its interest rate index. If the level of the index differs from the level you expect, then your actual yield may be lower than you expect.

Delay classes have lower yields and market values. Since certain classes do not receive interest immediately following each interest accrual period, those classes have lower yields and lower market values than they would if there were no such delay.

Reinvestment of certificate payments may not achieve same yields as certificates. The rate of principal payments of the certificates is uncertain. You may be unable to reinvest the payments on the certificates at the same yields provided by the certificates.

Unpredictable timing of last payment affects yields on certificates. The actual final payment of your class is likely to occur earlier, and could occur much earlier, than the final distribution date listed on the cover page of this prospectus supplement. If you assume that the actual final payment will occur on the final distribution date specified, your yield could be lower than you expect.

Some investors may be unable to buy certain classes. Investors whose investment activities are subject to legal investment laws and regulations, or to review by regulatory authorities, may be unable to buy certain certificates. You should obtain legal advice to determine whether you may purchase the certificates.

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

Terrorist activities and related military and political actions by the U.S. government could cause reductions in investor confidence and substantial market volatility in real estate and securities markets. It is impossible to predict the extent to which terrorist activities may occur or, if they do occur, the extent of the effect on the certificates. Moreover, it is uncertain what effects any past or future terrorist activities or any related military or political actions on the part of the United States government and others will have on the United States and world financial markets, local, regional and national economies, real estate markets across the United States, or particular business sectors, including those affecting the performance of mortgage loan borrowers. Among other things, reduced investor confidence could result in substantial volatility in securities markets and a decline in real estate-related investments. In addition, defaults on the mortgage loans could increase, causing early payments of principal to you and, regardless of the performance of the underlying mortgage loans, the liquidity and market value of the certificates may be impaired.

DESCRIPTION OF THE CERTIFICATES

The material under this heading summarizes certain 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 September 1, 2006 and a supplement thereto dated as of January 1, 2007 (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 September 1, 2006 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 four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the ''Group 1 MBS,'' ''Group 2 MBS,'' Group 3 MBS'' and ''Group 4 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.

We will designate portions of the Trust (the ''Upper Tier REMIC'' and the ''Lower Tier REMIC'') as ''real estate mortgage investment conduits'' (each, a ''REMIC'') under the Internal Revenue Code of 1986, as amended (the ''Code''). The Corridor Contracts (described below under ''—The Corridor Contracts'') will not be included in either REMIC.

- The REMIC Certificates (except the R and RL Classes) will be ''regular interests'' in the Upper Tier REMIC. In addition, however, the FA and FB Classes also will represent the right to receive certain payments under the FA Class Corridor Contract and FB Class Corridor Contract, respectively.
- The R Class will be the ''residual interest'' in the Upper Tier REMIC.
- The interests in the Lower Tier REMIC other than the RL Class (the ''Lower Tier Regular Interests'') will be the ''regular interests'' in the Lower Tier REMIC.
- The RL Class will be the ''residual interest'' in the Lower Tier REMIC.

The assets of the Upper Tier REMIC will consist of the Lower Tier Regular Interests.

The assets of the Lower Tier REMIC will consist of the MBS.

Fannie Mae Guaranty. We guarantee that the following amounts will be available for distribution to Certificateholders:

- required installments of principal and interest on the Certificates on time, and
- the principal balance of each Class of Certificates no later than its Final Distribution Date, whether or not we have received sufficient payments on the MBS.

In addition, we guarantee that the following amounts will be available for distribution to each holder of an MBS:

- scheduled installments of principal and interest on the underlying Mortgage Loans on time, whether or not the related borrowers pay us, and
- the full principal balance of any foreclosed Mortgage Loan, whether or not we recover it.

Our guarantees are not backed by the full faith and credit of the United States. See "Description of Certificates—The Fannie Mae Guaranty" in the REMIC Prospectus and "Description of the Certificates—Fannie Mae Guaranty" in the MBS Prospectus.

Our guaranty will not cover any FA Class Interest Carryover Amounts or any FB Class Interest Carryover Amounts. Investors in the related Classes will be entitled to receive FA Class Interest Carryover Amounts and FB Class Interest Carryover Amounts only to the extent described below under the headings "—Distributions of Interest—*The FA Class*" and "—*The FB Class,*" respectively. Furthermore, our guaranty will not cover any amounts due under the Corridor Contracts that are not received by the Trust.

Characteristics of Certificates. We will issue the Certificates (except the R and RL Classes) 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." A Holder is not necessarily the beneficial owner of a Certificate. Beneficial owners ordinarily will hold Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. See "Description of Certificates—Denominations and Form" in the REMIC Prospectus.

We will issue the R and RL Certificates in fully registered, certificated form. The "Holder" or "Certificateholder" of the R or RL Certificate is its registered owner. The R or RL 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 R or RL Certificate and may require payment to cover any tax or other governmental charge. See also "—Characteristics of the R and RL Classes" below.

The Holder of the R Class will receive the proceeds of any remaining assets of the Upper Tier REMIC, and the Holder of the RL Class will receive the proceeds of any remaining assets of the Lower Tier REMIC, in each case only by presenting and surrendering the related Certificate at the office of the Paying Agent. US Bank will be the initial Paying Agent.

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

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

We will issue the R and RL Classes as single Certificates with no principal balances.

Distribution Dates. We will make monthly payments on the Certificates on the 25th day of each month (or, if the 25th is not a business day, on the first business day after the 25th). We refer to each of these dates as a "Distribution Date." We will make the first payments to Certificateholders the month after we issue the Certificates.

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.

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates. When the applicable class factor is multiplied by the original principal balance (or notional principal balance) of a Certificate of any Class, the product will equal the current principal balance (or notional principal balance) of that Certificate after taking into account payments on the Distribution Date in the same month (as well as any addition to principal in the case of the Accrual Classes).

No Optional Termination. We have no option to effect an early termination of the Trust. Further, we will not repurchase the Mortgage Loans underlying any MBS in a "clean-up call." See "Description of the Certificates—Termination" in the MBS Prospectus.

Combination and Recombination

General. You are permitted to exchange all or a portion of the FT, AF, AS, CF, PF, CS, CT, PS, PT, JG, FE, FG, HD, HS, ET, SI and TP Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

Holders of RCR Certificates will be the beneficial owners of a proportionate interest in the related REMIC Certificates and will receive a proportionate share of the distributions on the related REMIC Certificates.

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances (or notional principal balances) of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. REMIC Certificates and RCR Certificates may be exchanged only in the proportions shown on Schedule 1.

Procedures. If a Certificateholder wishes to exchange Certificates, the Certificateholder must notify our Structured Transactions Department through one of our "REMIC Dealer Group" dealers in writing or by telefax no later than two business days before the proposed exchange date. The exchange date can be any business day other than the first or last business day of the month subject to our approval. The notice must include the outstanding principal balance of both the Certificates to be exchanged and the Certificates to be received, and the proposed exchange date. After receiving the Holder's notice, we will telephone the dealer with delivery and wire payment instructions. Notice becomes irrevocable on the second business day before the proposed exchange date.

In connection with each exchange, the Holder must pay us a fee equal to 1/32 of 1% of the outstanding principal balance (exclusive of any notional principal balance) of the Certificates to be exchanged. In no event, however, will our fee be less than $2,000.

We will make the first distribution on a REMIC Certificate or an RCR Certificate received in an exchange transaction on the Distribution Date in the following month. We will make that distribution to the Holder of record as of the close of business on the last day of the month of the exchange.

Additional Considerations. The characteristics of RCR Certificates will reflect the characteristics of the REMIC Certificates used to form those RCR Certificates. You should also consider a number of factors that will limit a Certificateholder's ability to exchange REMIC Certificates for RCR Certificates or vice versa:

- At the time of the proposed exchange, a Certificateholder must own Certificates of the related Class or Classes in the proportions necessary to make the desired exchange.

- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.
- 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.
- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. 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. The Mortgage Loans have original maturities of up to 30 years.

In addition, the scheduled monthly payments on each of the Mortgage Loans represent accrued interest only for periods that may range from at least seven to no more than ten years following origination. Beginning with the first monthly payment following the expiration of the applicable interest only period, the scheduled monthly payment on each Mortgage Loan will be increased by an amount sufficient to pay accrued interest and to fully amortize the Mortgage Loan by its scheduled maturity date.

See "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

We expect the characteristics of the MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS	
Aggregate Unpaid Principal Balance	$273,644,688
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	358 months*
Approximate Weighted Average WALA (weighted average loan age)	1 month
Group 2 MBS	
Aggregate Unpaid Principal Balance	$650,000,000
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	356 months*
Approximate Weighted Average WALA	4 months

Group 3 MBS

Aggregate Unpaid Principal Balance	$21,200,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	358 months*
Approximate Weighted Average WALA	2 months

Group 4 MBS

Aggregate Unpaid Principal Balance	$300,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	358 months*
Approximate Weighted Average WALA	2 months

* As described above, all of the Mortgage Loans underlying the Group 1, Group 2, Group 3 and Group 4 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The approximate weighted average remaining terms to expiration of the interest only periods for the Mortgage Loans underlying the Group 1, Group 2, Group 3 and Group 4 MBS are expected to be approximately 119 months, 116 months, 118 months and 118 months, respectively.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at www.fanniemae.com.

Distributions of Interest

Categories of Classes

For the purpose of interest payments, the Classes will be categorized as follows:

Interest Type*	Classes
Group 1 Classes	
Floating Rate	FT and FW
Inverse Floating Rate	ST and SW
Interest Only	ST and SW
Principal Only	OT
RCR**	FL(1)
Group 2 Classes	
Fixed Rate	Z
Floating Rate	AF, CF, FA and PF
Inverse Floating Rate	AS, CS, CT, PS, PT and SA
Interest Rate Cap†	FA
Accrual	Z
Interest Only	CS, CT, PS, PT and SA
RCR**	A, FM, SC, SM, SP, T, TC and FL(1)

Interest Type*	Classes
Group 3 Classes	
Fixed Rate	JE, JG and IJ
Interest Only	IJ
RCR**	HE(2)
Group 4 Classes	
Fixed Rate	HD and HZ
Floating Rate	FB, FE and FG
Inverse Floating Rate	HS, ET, SB, SI and TP
Interest Rate Cap†	FB
Accrual	HZ
Interest Only	ET, SB, SI and TP
RCR**	FC, FD, HF, IS, JF, SH and HE(2)
No Payment Residual	R and RL

* See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
** See "—Combination and Recombination" above and Schedule 1 for a further description of the RCR Classes.
† The "Interest Rate Cap" or "IRC" designation refers to a class in respect of which distributions of any accrued interest in excess of a specified level will depend on benefits received under a third-party derivative contract. As a result, distributions of any such excess accrued interest will **not** be covered by the Fannie Mae guaranty.
(1) The FL Class is formed from a combination of the FT Class in Group 1 and the CF and PF Classes in Group 2.
(2) The HE Class is formed from a combination of the JG Class in Group 3 and the HD Class in Group 4.

General. We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on an assumed 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the Accrual Classes) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

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.

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

Interest Accrual Periods. Interest to be paid on each Distribution Date will accrue on the Certificates during the applicable one-month periods set forth below (each, an "Interest Accrual Period").

Classes	Interest Accrual Periods
All Fixed Rate Classes except the JE and IJ Classes (collectively, the "Delay Classes")	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes and the JE and IJ Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

See "Additional Risk Factors—*Delay classes have lower yields and market values*" in this prospectus supplement.

The dealer will treat the OT Class as a Delay Class for the sole purpose of facilitating trading.

Accrual Classes. The Z and HZ Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover or described in this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on the Accrual Classes will be added as principal to their respective principal balances on each

Distribution Date. We will pay principal on the Accrual Classes as described under "—Distributions of Principal" below.

Notional Classes. The Notional Classes will not have principal balances. During each Interest Accrual Period, the Notional Classes will bear interest on their notional principal balances at their applicable interest rates. The notional principal balances of the Notional Classes will be calculated as specified under "Reference Sheet—Notional Classes" in this prospectus supplement.

We use the notional principal balance of a Notional Class to determine interest payments on that Class. Although a Notional Class will not have a principal balance and will not be entitled to any principal payments, we will publish a class factor for that Class. References in this prospectus supplement to the principal balances of the Certificates generally shall refer also to the notional principal balances of the Notional Classes.

The FA Class. On each Distribution Date, we will pay interest on the FA Class in an amount (the "FA Class Guaranteed Interest Amount") equal to one month's interest at an annual rate equal to the *lesser* of

- the *sum* of LIBOR *plus* 20 basis points, and
- 5.75%.

In addition, on each Distribution Date, we will pay to the FA Class the FA Class Interest Carryover Amount (defined below), if any, for that date from proceeds received in respect of the FA Class Corridor Contract described below under "—The Corridor Contracts—*The FA Class Corridor Contract.*"

The "FA Class Interest Carryover Amount" means, with respect to any Distribution Date, the *sum* of

- the *excess*, if any, of the FA Class Optimal Interest Amount (defined below) for that Distribution Date *over* the FA Class Guaranteed Interest Amount for that Distribution Date

plus

- the unpaid portion of any such excess from prior Distribution Dates (and interest thereon at the then current interest rate used to calculate the FA Class Optimal Interest Amount).

The "FA Class Optimal Interest Amount" for any Distribution Date will be equal to one month's interest at an annual rate equal to the *lesser* of

- the *sum* of LIBOR *plus* 20 basis points, and
- 10.00%.

Because the FA Class Corridor Contract Notional Balance (defined below) is fixed based on a schedule, while the balance of the FA Class depends on the rate of prepayments on the related Mortgage Loans, the FA Class Corridor Contract Notional Balance at any time may be less than the outstanding balance of the FA Class. In that event, the amount payable under the FA Class Corridor Contract will not be sufficient to cover the FA Class Interest Carryover Amount. Fannie Mae does not expect any amounts to be available under the FA Class Corridor Contract to pay FA Class Interest Carryover Amounts from prior periods.

The FB Class. On each Distribution Date, we will pay interest on the FB Class in an amount (the "FB Class Guaranteed Interest Amount") equal to one month's interest at an annual rate equal to the *lesser* of

- the *sum* of LIBOR *plus* 25 basis points, and
- 5.65%.

In addition, on each Distribution Date, we will pay to the FB Class the FB Class Interest Carryover Amount (defined below), if any, for that date from proceeds received in respect of the FB Class Corridor Contract described below under "—The Corridor Contracts—*The FB Class Corridor Contract*."

The "FB Class Interest Carryover Amount" means, with respect to any Distribution Date, the *sum* of

- the *excess*, if any, of the FB Class Optimal Interest Amount (defined below) for that Distribution Date *over* the FB Class Guaranteed Interest Amount for that Distribution Date

plus

- the unpaid portion of any such excess from prior Distribution Dates (and interest thereon at the then current interest rate used to calculate the FB Class Optimal Interest Amount).

The "FB Class Optimal Interest Amount" for any Distribution Date will be equal to one month's interest at an annual rate equal to the *lesser* of

- the *sum* of LIBOR *plus* 25 basis points, and
- 10.00%.

Because the FB Class Corridor Contract Notional Balance (defined below) is fixed based on a schedule, while the balance of the FB Class depends on the rate of prepayments on the related Mortgage Loans, the FB Class Corridor Contract Notional Balance at any time may be less than the outstanding balance of the FB Class. In that event, the amount payable under the Corridor Contract will not be sufficient to cover the FB Class Interest Carryover Amount. Fannie Mae does not expect any amounts to be available under the FB Class Corridor Contract to pay FB Class Interest Carryover Amounts from prior periods.

Floating Rate and Inverse Floating Rate Classes. During each Interest Accrual Period, the Floating Rate and Inverse Floating Rate Classes will bear interest at rates determined as described under "Reference Sheet—Interest Rates" in this prospectus supplement.

Changes in the specified interest rate index (the "Index") will affect the yields with respect to the related Classes. These changes may not correspond to changes in mortgage interest rates. Lower mortgage interest rates could occur while an increase in the level of the Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of the Index occurs.

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

Calculation of LIBOR

On each Index Determination Date, we will calculate LIBOR for the related Interest Accrual Period. We will calculate LIBOR on the basis of the "BBA Method," as described in the REMIC Prospectus under "Description of Certificates—Indexes for Floating Rate Classes and Inverse Floating Rate Classes—*LIBOR*."

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 5.350% in the case of the FT, FW, ST and SW Classes, 5.32863% in the case of the FL Class, 5.321% in the case of the Group 2 Classes, and 5.320% in the case of the Group 4 Classes.

Distributions of Principal

Categories of Classes

For the purpose of principal payments, the Classes fall into the following categories:

Principal Type*	Classes
Group 1 Classes	
Pass-Through	FT, FW and OT
Notional	ST and SW
RCR**	FL(1)
Group 2 Classes	
PAC	PF
Segment (TAC)/PAC	FA
Segment (TAC)/Support	AF and AS
Support	CF and Z
Accretion Directed	AF, AS and FA
Notional	CS, CT, PS, PT and SA
RCR**	A, FM, SC, SM, SP, T, TC and FL(1)
Group 3 Classes	
Sequential Pay	JE and JG
Notional	IJ
RCR**	HE(2)
Group 4 Classes	
PAC	FB
TAC	FE and HS
Support	HZ
Sequential Pay	FG and HD
Accretion Directed	FE and HS
Notional	ET, SB, SI and TP
RCR**	FC, FD, HF, IS, JF, SH and HE(2)
No Payment Residual	R and RL

* See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
** See "—Combination and Recombination" above and Schedule 1 for a further description of the RCR Classes.
(1) The FL Class is formed from a combination of the FT Class in Group 1 and the CF and PF Classes in Group 2.
(2) The HE Class is formed from a combination of the JG Class in Group 3 and the HD Class in Group 4.

Principal Distribution Amount

On the Distribution Date in each month, we will pay principal on the Certificates in an aggregate amount (the "Principal Distribution Amount") equal to the sum of

- the principal then paid on the Group 1 MBS (the "Group 1 Principal Distribution Amount"),
- the principal then paid on the Group 2 MBS (the "Group 2 Cash Flow Distribution Amount") plus any interest then accrued and added to the principal balance of the Z Class (the "Z Accrual Amount," and together with the Group 2 Cash Flow Distribution Amount, the "Group 2 Principal Distribution Amount"),
- the principal then paid on the Group 3 MBS (the "Group 3 Principal Distribution Amount"), and
- the principal then paid on the Group 4 MBS (the "Group 4 Cash Flow Distribution Amount") plus any interest then accrued and added to the principal balance of the HZ Class (the "HZ Accrual Amount," and together with the Group 4 Cash Flow Distribution Amount, the "Group 4 Principal Distribution Amount").

Group 1 Principal Distribution Amount

On each Distribution Date we will pay the Group 1 Principal Distribution Amount, concurrently, as principal of the FT, FW and OT Classes, pro rata (or 50.9002074983%, 43.5108957788% and 5.5888967229%, respectively), until their principal balances are reduced to zero.

Pass-Through Classes

Group 2 Principal Distribution Amount

Z Accrual Amount

On each Distribution Date, we will pay the Z Accrual Amount as principal of Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the Z Accrual Amount as principal of the Z Class.

Accretion Directed/TAC Group and Accrual Class

Group 2 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 2 Cash Flow Distribution Amount as principal of the Group 2 Classes as follows:

(a) 60% as follows:

first, to the PF Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;

PAC Class

second, to the CF Class, until its principal balance is reduced to zero; and

Support Class

third, to the PF Class, without regard to its Planned Balance and until its principal balance is reduced to zero, and

PAC Class

(b) 40% as follows:

first, to Aggregate Group I, until the Aggregate I Balance is reduced to its Targeted Balance for that Distribution Date;

TAC Group

second, to the Z Class, until its principal balance is reduced to zero; and

Support Class

third, to Aggregate Group I, without regard to its Targeted Balance and until the Aggregate I Balance is reduced to zero.

TAC Group

"Aggregate Group I" consists of the FA, AF and AS Classes. On each Distribution Date, we will apply payments of Aggregate Group I as follows:

first, to the FA Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;

second, concurrently, to the AF and AS Classes, pro rata (or 88.4615368465% and 11.5384631535%, respectively), until their principal balances are reduced to zero; and

third, to the FA Class, without regard to its Planned Balance and until its principal balance is reduced to zero.

The "Aggregate I Balance" is equal to the aggregate principal balance of the Classes in Aggregate Group I.

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount, sequentially, as principal of the JE and JG Classes, in that order, until their principal balances are reduced to zero. **Sequential Pay Classes**

Group 4 Principal Distribution Amount

HZ Accrual Amount

On each Distribution Date, we will pay the HZ Accrual Amount as principal of Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the HZ Accrual Amount as principal of the HZ Class. **Accretion Directed / TAC Group and Accrual Class**

Group 4 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 4 Cash Flow Distribution Amount as principal of the Group 4 Classes in the following priority:

(i) (a) 31.8181818182% to the FG Class, until its principal balance is reduced to zero, and **Sequential Pay Class**

(b) 68.1818181818% as follows:

first, to the FB Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; **PAC Class**

second, to Aggregate Group II, until the Aggregate II Balance is reduced to its Targeted Balance for that Distribution Date; **TAC Group**

third, to the HZ Class, until its principal balance is reduced to zero; **Support Class**

fourth, to Aggregate Group II, without regard to its Targeted Balance and until the Aggregate II Balance is reduced to zero; and **TAC Group**

fifth, to the FB Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and **PAC Class**

(ii) to the HD Class, until its principal balance is reduced to zero. **Sequential Pay Class**

"Aggregate Group II" consists of the FE and HS Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II, concurrently, to the FE and HS Classes, pro rata (or 83.7037037037% and 16.2962962963%, respectively), until their principal balances are reduced to zero.

The "Aggregate II Balance" is equal to the aggregate principal balance of the Classes in Aggregate Group II.

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

The Corridor Contracts

Greenwich Capital Financial Products, Inc. ("GCFP"), an affiliate of the Dealer, has entered into two corridor contracts (the "FA Class Corridor Contract" and "FB Class Corridor Contract" and, together, the "Corridor Contracts") with The Royal Bank of Scotland plc (the "Counterparty"). The

Counterparty is a company limited by shares incorporated under the law of Scotland and is the principal operating subsidiary of The Royal Bank of Scotland Group plc ("RBS Group"). The short-term unsecured and unguaranteed debt obligations of the Counterparty are currently rated "A-1+" by Standard & Poor's, a division of The McGraw-Hill Companies ("S&P"), "P-1" by Moody's Investors Service, Inc. ("Moody's") and "F1+" by Fitch, Inc. ("Fitch"). The long-term, unsecured, unsubordinated and unguaranteed debt obligations of the Counterparty are currently rated "AA" by S&P, "Aa1" by Moody's and "AA+" by Fitch. Except for the information provided in this paragraph, neither the Counterparty nor the RBS Group has been involved in the preparation of, and do not accept responsibility for, this prospectus supplement or the accompanying prospectus. The Counterparty is an affiliate of the Dealer and of GCFP.

Pursuant to the Corridor Contracts, the terms of an ISDA Master Agreement were incorporated into the related confirmations as if the ISDA Master Agreement had been executed by GCFP and the Counterparty on the date the Corridor Contracts were executed. On the Settlement Date specified above under "Reference Sheet" in this prospectus supplement, GCFP will assign to the Trustee, on behalf of the Trust, GCFP's rights under the Corridor Contracts. The Corridor Contracts will not be an asset of either REMIC created under the Trust Agreement.

The Corridor Contracts are scheduled to remain in effect through the Distribution Date in January 2016 in the case of the FA Class Contract (the "FA Class Corridor Contract Termination Date") and through the Distribution Date in August 2011 in the case of the FB Class Corridor Contract (the "FB Class Corridor Contract Termination Date"). The Corridor Contracts will be subject to early termination only in limited circumstances. Such circumstances generally include certain insolvency or bankruptcy events in relation to the Counterparty or the Trust, the failure by the Counterparty (three business days after notice of such failure is received by the Counterparty) to make a payment due under the related Corridor Contract, the failure by the Counterparty (30 days after notice of such failure is received) to perform any other agreement made by it under the related Corridor Contract, and the related Corridor Contract becoming illegal or subject to certain kinds of taxation.

The FA Class Corridor Contract

On or prior to the FA Class Corridor Contract Termination Date, proceeds (if any) received by the Trustee under the FA Class Corridor Contract will be applied as payments to Holders of the FA Class as described above under "—Distributions of Interest—*The FA Class*." On any Distribution Date, after such application of any proceeds received under the FA Class Corridor Contract, any remaining proceeds also will be paid to Holders of the FA Class. We do not expect that material remaining proceeds under the FA Class Corridor Contract will be available for payments to the FA Class.

With respect to any Distribution Date on or prior to the FA Class Corridor Contract Termination Date, the amount payable by the Counterparty under the FA Class Corridor Contract will equal

- the *excess* (if any) of

  (x) the lesser of (i) LIBOR (as determined by the Counterparty) and (ii) 9.80%

  over

  (y) 5.55%

  multiplied by

- the *lesser* of (i) the FA Class Corridor Contract Notional Balance for that Distribution Date and (ii) the principal balance of the FA Class immediately prior to that Distribution Date

  multiplied by

• a fraction, the numerator of which is 30 and the denominator of which is 360.

The "FA Class Corridor Contract Notional Balance" for each Distribution Date is specified in the following table:

Month of Distribution Date	FA Class Corridor Contract Notional Balance	Month of Distribution Date	FA Class Corridor Contract Notional Balance
February 2007	$211,850,000.00	November 2010	$ 21,396,717.96
March 2007	207,359,937.64	December 2010	20,162,455.96
April 2007	202,382,438.69	January 2011	18,997,467.76
May 2007	196,933,825.77	February 2011	17,897,865.33
June 2007	191,033,429.13	March 2011	16,859,978.84
July 2007	184,703,525.66	April 2011	15,880,344.45
August 2007	177,969,248.26	May 2011	14,955,692.71
September 2007	170,858,464.89	June 2011	14,082,937.68
October 2007	163,401,627.25	July 2011	13,259,166.63
November 2007	156,198,473.04	August 2011	12,481,630.29
December 2007	149,240,368.00	September 2011	11,747,733.72
January 2008	142,518,971.73	October 2011	11,055,027.59
February 2008	136,026,227.68	November 2011	10,401,200.07
March 2008	129,754,353.48	December 2011	9,784,069.07
April 2008	123,695,831.65	January 2012	9,201,574.98
May 2008	117,843,400.54	February 2012	8,651,773.76
June 2008	112,190,045.62	March 2012	8,132,830.52
July 2008	106,728,991.11	April 2012	7,643,013.32
August 2008	101,453,691.83	May 2012	7,180,687.45
September 2008	96,357,825.34	June 2012	6,744,309.93
October 2008	91,435,284.40	July 2012	6,332,424.41
November 2008	86,680,169.59	August 2012	5,943,656.24
December 2008	82,086,782.27	September 2012	5,576,707.95
January 2009	77,649,617.78	October 2012	5,230,354.89
February 2009	73,363,358.75	November 2012	4,903,441.13
March 2009	69,222,868.80	December 2012	4,594,875.63
April 2009	65,304,331.22	January 2013	4,303,628.58
May 2009	61,605,724.25	February 2013	4,028,727.98
June 2009	58,114,704.14	March 2013	3,769,256.35
July 2009	54,819,619.93	April 2013	3,524,347.76
August 2009	51,709,474.59	May 2013	3,293,184.82
September 2009	48,773,888.29	June 2013	3,074,996.06
October 2009	46,003,063.79	July 2013	2,869,053.30
November 2009	43,387,753.72	August 2013	2,674,669.22
December 2009	40,919,229.73	September 2013	2,491,195.07
January 2010	38,589,253.34	October 2013	2,318,018.54
February 2010	36,390,048.47	November 2013	2,154,561.66
March 2010	34,314,275.50	December 2013	2,000,278.91
April 2010	32,355,006.70	January 2014	1,854,655.39
May 2010	30,505,703.22	February 2014	1,717,205.08
June 2010	28,760,193.16	March 2014	1,587,469.27
July 2010	27,112,651.06	April 2014	1,465,014.97
August 2010	25,557,578.39	May 2014	1,349,433.51
September 2010	24,089,785.24	June 2014	1,240,339.13
October 2010	22,704,372.99	July 2014	1,137,367.75

Month of Distribution Date	FA Class Corridor Contract Notional Balance	Month of Distribution Date	FA Class Corridor Contract Notional Balance
August 2014	$ 1,040,175.70	June 2015	$ 323,010.66
September 2014	948,438.63	July 2015	271,524.97
October 2014	861,850.37	August 2015	222,928.95
November 2014	780,121.93	September 2015	177,060.41
December 2014	702,980.55	October 2015	133,766.28
January 2015	630,168.79	November 2015	92,902.06
February 2015	561,443.64	December 2015	54,331.37
March 2015	496,575.73	January 2016	17,925.49
April 2015	435,348.58	February 2016 and thereafter	0.00
May 2015	377,557.85		

If the FA Class Corridor Contract is terminated early, the Counterparty may owe a termination payment to the Trustee, payable in a lump sum. Fannie Mae does not intend to obtain a replacement corridor contract if the FA Class Corridor Contract is terminated early. Any such termination payment will be paid to the Holders of the FA Class Certificates on the Distribution Date following the Trustee's receipt thereof.

The FA Class Certificates do not represent an obligation of the Counterparty. The Holders of the FA Class Certificates are not parties to the FA Class Corridor Contract and will not have any right to proceed directly against the Counterparty in respect of its obligations under the FA Class Corridor Contract. The Fannie Mae guaranty will **not** cover any failure of the Trust to receive payments due under the FA Class Corridor Contract.

The FB Class Corridor Contract

On or prior to the FB Class Corridor Contract Termination Date, proceeds (if any) received by the Trustee under the FB Class Corridor Contract will be applied as payments to Holders of the FB Class as described above under "—Distributions of Interest—*The FB Class*." On any Distribution Date, after such application of any proceeds received under the FB Class Corridor Contract, any remaining proceeds also will be paid to Holders of the FB Class. We do not expect that material remaining proceeds under the FB Class Corridor Contract will be available for payments to the FB Class.

With respect to any Distribution Date on or prior to the FB Class Corridor Contract Termination Date, the amount payable by the Counterparty under the FB Class Corridor Contract will equal

- the *excess* (if any) of

  (x) the lesser of (i) LIBOR (as determined by the Counterparty) and (ii) 9.75%

  over

  (y) 5.40%

  multiplied by

- the *lesser* of (i) the FB Class Corridor Contract Notional Balance for that Distribution Date and (ii) the principal balance of the FB Class immediately prior to that Distribution Date

  multiplied by

- a fraction, the numerator of which is 30 and the denominator of which is 360.

The "FB Class Corridor Contract Notional Balance" for each Distribution Date is specified in the following table:

Month of Distribution Date	FB Class Corridor Contract Notional Balance	Month of Distribution Date	FB Class Corridor Contract Notional Balance
February 2007	$125,000,000.00	July 2009	$ 46,943,855.75
March 2007	123,116,118.65	August 2009	44,671,533.72
April 2007	121,060,785.77	September 2009	42,440,032.90
May 2007	118,837,454.94	October 2009	40,248,619.96
June 2007	116,450,039.67	November 2009	38,096,574.74
July 2007	113,902,904.84	December 2009	35,983,190.02
August 2007	111,200,855.94	January 2010	33,907,771.28
September 2007	108,349,126.43	February 2010	31,869,636.48
October 2007	105,353,362.84	March 2010	29,868,115.84
November 2007	102,219,608.10	April 2010	27,902,551.58
December 2007	98,954,282.71	May 2010	25,972,297.78
January 2008	95,747,617.37	June 2010	24,076,720.10
February 2008	92,598,558.30	July 2010	22,215,195.59
March 2008	89,506,070.62	August 2010	20,387,112.51
April 2008	86,469,138.05	September 2010	18,591,870.10
May 2008	83,486,762.58	October 2010	16,828,878.39
June 2008	80,557,964.10	November 2010	15,097,558.02
July 2008	77,681,780.13	December 2010	13,397,340.01
August 2008	74,857,265.48	January 2011	11,727,665.63
September 2008	72,083,491.93	February 2011	10,087,986.19
October 2008	69,359,547.95	March 2011	8,477,762.83
November 2008	66,684,538.35	April 2011	6,896,466.38
December 2008	64,057,584.07	May 2011	5,343,577.20
January 2009	61,477,821.81	June 2011	3,818,584.95
February 2009	58,944,403.79	July 2011	2,320,988.49
March 2009	56,456,497.45	August 2011	850,295.65
April 2009	54,013,285.20	September 2011 and thereafter	0.00
May 2009	51,613,964.13		
June 2009	49,257,745.75		

If the FB Class Corridor Contract is terminated early, the Counterparty may owe a termination payment to the Trustee, payable in a lump sum. Fannie Mae does not intend to obtain a replacement corridor contract if the FB Class Corridor Contract is terminated early. Any such termination payment will be paid to the Holders of the FB Class Certificates on the Distribution Date following the Trustee's receipt thereof.

The FB Class Certificates do not represent an obligation of the Counterparty. The Holders of the FB Class Certificates are not parties to the FB Class Corridor Contract and will not have any right to proceed directly against the Counterparty in respect of its obligations under the FB Class Corridor Contract. The Fannie Mae guaranty will **not** cover any failure of the Trust to receive payments due under the FB Class Corridor Contract.

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, WALAs, interest rates and remaining terms to expiration of their interest only periods specified under "Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS" in this prospectus supplement;

- the Mortgage Loans prepay at the constant percentages of PPC specified in the related tables;
- the settlement date for the sale of the Certificates is January 30, 2007; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used in this prospectus supplement is the "PPC" model (the "Prepayment Assumption").

In the case of the Group 1 and Group 2 MBS, a 100% PPC Prepayment Assumption assumes a CPR (defined below) of 12% for the related Mortgage Loans in the first month and an additional 2.54545% (precisely 28%/11) of CPR for each month thereafter, building to 40% CPR in the twelfth month. Beginning in the twelfth month and in each month thereafter, 100% PPC assumes a 40% CPR each month.

In the case of the Group 3 and Group 4 MBS, a 100% PPC Prepayment Assumption assumes a CPR (defined below) of 10% for the related Mortgage Loans in the first month and an additional 1.18182% (precisely 13%/11) of CPR for each month thereafter, building to 23% CPR in the twelfth month. Beginning in the twelfth month and in each month thereafter, 100% PPC assumes a 23% CPR each month.

The "Constant Prepayment Rate" or "CPR" represents an assumed constant rate of prepayment each month, expressed as an annual rate, relative to the then outstanding principal balance of a pool of new mortgage loans. Thus, "0% CPR" means no prepayments, "30% CPR" means an annual prepayment rate of 30%, and so forth.

It is highly unlikely that prepayments will occur at any *constant* PPC rate or at any other *constant* rate.

Structuring Ranges and Rates. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PPC rate within the applicable Structuring Ranges or at the applicable PPC rates set forth below.

Principal Balance Schedule References	Related Classes and Groups (1)	Structuring Ranges and Rates
Planned Balances	PF Class	Between 85% and 125% PPC
Targeted Balances	Aggregate Group I	105% PPC
Planned Balances	FA Class	Between 85% and 125% PPC
Planned Balances	FB Class	Between 90% and 125% PPC
Targeted Balances	Aggregate Group II	102% PPC

(1) The Structuring Rates for the Aggregate Groups are associated with the related Aggregate Balances but not with the individual balances of the related Classes.

We cannot assure you that the balance of any Class or Group listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of any Class or Group listed above will begin or end on the Distribution Dates specified in the Principal Balance Schedules. We will distribute any excess of principal payments over the amount needed to reduce a Class or Group to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Class or Group to its scheduled balance will not be improved by the averaging of high and low principal payments from month to month. In addition, even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges, principal distributions may be insufficient to reduce the applicable

Classes to their scheduled balances if the prepayments do not occur at a *constant* PPC rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Classes and Groups specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Ranges or at the applicable rates specified above.

Initial Effective Ranges. The Effective Range for a Class is the range of prepayment rates (measured by *constant* PPC rates) which would reduce that Class to its scheduled balance on each Distribution Date. The Initial Effective Ranges shown in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

Classes	Initial Effective Ranges
PF	Between 85% and 125% PPC
FA	Between 85% and 125% PPC
FB	Between 90% and 125% PPC

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. The actual Effective Ranges calculated on the basis of the actual characteristics is likely to differ from the Initial Effective Ranges. As a result, the applicable Classes might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PPC rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of these ranges. In addition, even if prepayments occur at a rate falling within the actual Effective Range, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances if such prepayments do not occur at a *constant* PPC rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PPC rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

The stability in principal payment of the Classes specified below will be supported by the corresponding supporting Classes as indicated in the following table:

Classes	Supporting Classes
Group 2	
PF	CF
FA	AF, AS and Z
Group 4	
PAC	TAC and Support

When the supporting Classes are retired, the Classes they support, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

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 PPC 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 PPC. Moreover, it is unlikely that

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

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

The information shown in the yield table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the Principal Only Class (expressed as a percentage of original principal balance) is as follows:

Class	Price
OT	85%

Sensitivity of the OT Class to Prepayments

	PPC Prepayment Assumption				
	25%	50%	100%	150%	200%
Pre-Tax Yields to Maturity	2.0%	3.7%	7.7%	12.1%	17.4%

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the ST, SW, CS, CT, PS, PT, SA, ET, SB, SI, TP, SC, SM, SP, T, TC and IS Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

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

Class	Price*
ST	3.125000%
SW	2.500000%
AS	94.000000%
CS	1.109375%
CT	2.281250%
PS	1.062500%
PT	2.000000%
SA	1.000000%
HS	92.625000%
ET	0.125000%
SB	0.781250%
SI	2.593750%
TP	0.125000%
SC	2.750000%
SM	3.125000%
SP	2.937500%
T	2.031250%
TC	1.062500%
IS	2.625000%
SH	92.937500%

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

	PPC Prepayment Assumption				
LIBOR	25%	50%	100%	150%	200%
1.35%	210.1%	195.7%	164.6%	129.5%	87.8%
3.35%	117.8%	104.9%	77.1%	45.4%	7.1%
5.35%	38.2%	26.7%	1.4%	(27.8)%	(64.3)%
6.75%	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

LIBOR	PPC Prepayment Assumption 25%	50%	100%	150%	200%
1.35%	259.8%	244.5%	211.6%	174.6%	130.9%
3.35%	138.4%	125.2%	96.7%	64.3%	25.2%
5.35%	37.2%	25.7%	0.5%	(28.7)%	(65.1)%
6.45%	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

LIBOR	PPC Prepayment Assumption 25%	50%	85%	100%	105%	125%	200%
1.321%	39.4%	39.5%	39.8%	40.7%	41.2%	45.3%	58.1%
3.321%	21.8%	21.9%	22.3%	23.3%	23.8%	28.8%	44.2%
5.321%	5.0%	5.2%	5.8%	6.6%	7.1%	12.8%	30.9%
5.900%	0.3%	0.6%	1.1%	2.0%	2.4%	8.3%	27.2%

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

LIBOR	PPC Prepayment Assumption 25%	50%	85%	100%	105%	125%	200%
1.321%	616.7%	616.7%	616.6%	521.1%	486.6%	322.3%	(99.7)%
3.321%	264.6%	264.6%	263.9%	207.4%	186.0%	59.1%	*
5.321%	21.0%	18.2%	5.9%	(9.5)%	(15.4)%	(48.8)%	*
5.550% and above	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

LIBOR	PPC Prepayment Assumption 25%	50%	85%	100%	105%	125%	200%
5.55% and below	58.7%	58.3%	51.6%	27.2%	17.7%	(42.2)%	*
6.00%	35.6%	34.3%	24.6%	5.4%	(1.9)%	(45.7)%	*
6.75%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

	PPC Prepayment Assumption						
LIBOR	25%	50%	85%	100%	105%	125%	200%
1.321%	622.3%	586.5%	532.5%	532.5%	532.5%	532.5%	467.1%
3.321%	257.3%	233.5%	196.9%	196.9%	196.9%	196.9%	135.1%
5.321%	6.0%	(16.8)%	(36.5)%	(36.5)%	(36.5)%	(36.5)%	(90.6)%
5.550% and above	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

	PPC Prepayment Assumption						
LIBOR	25%	50%	85%	100%	105%	125%	200%
5.55% and below	52.4%	33.6%	6.9%	6.9%	6.9%	6.9%	(49.9)%
6.00%	25.9%	5.7%	(18.2)%	(18.2)%	(18.2)%	(18.2)%	(73.6)%
6.75%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

	PPC Prepayment Assumption						
LIBOR	25%	50%	85%	100%	105%	125%	200%
1.321%	680.7%	643.0%	586.1%	586.1%	586.1%	586.1%	521.0%
3.321%	279.0%	254.4%	216.7%	216.7%	216.7%	216.7%	155.1%
5.321%	7.6%	(15.3)%	(38.3)%	(38.3)%	(38.3)%	(38.3)%	(89.3)%
5.550%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

	PPC Prepayment Assumption						
LIBOR	25%	50%	90%	100%	102%	125%	200%
1.32%	29.1%	29.2%	29.5%	29.7%	29.8%	30.5%	36.5%
3.32%	17.3%	17.5%	17.9%	18.1%	18.2%	18.9%	25.4%
5.32%	6.0%	6.2%	6.7%	6.9%	7.0%	7.7%	14.6%
6.35% and above	0.4%	0.6%	1.1%	1.4%	1.4%	2.0%	9.2%

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

	PPC Prepayment Assumption						
LIBOR	25%	50%	90%	100%	102%	125%	200%
6.350% and below	43.4%	42.8%	38.7%	33.6%	32.5%	19.9%	(93.4)%
6.375%	20.5%	18.3%	10.5%	5.8%	4.9%	(6.5)%	*
6.400%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

LIBOR	PPC Prepayment Assumption 25%	50%	90%	100%	102%	125%	200%
1.32%	938.8%	906.7%	853.0%	853.0%	853.0%	853.0%	852.9%
3.32%	357.5%	338.3%	305.3%	305.3%	305.3%	305.3%	305.3%
5.32%	(7.3)%	(30.8)%	(70.9)%	(70.9)%	(70.9)%	(70.9)%	(68.3)%
5.40%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

LIBOR	PPC Prepayment Assumption 25%	50%	90%	100%	102%	125%	200%
1.32%	246.9%	236.7%	219.5%	215.1%	214.2%	203.8%	166.7%
3.32%	132.3%	123.7%	109.3%	105.6%	104.8%	95.9%	63.6%
5.32%	36.2%	28.9%	15.9%	12.3%	11.6%	2.8%	(30.0)%
6.35% and above	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

LIBOR	PPC Prepayment Assumption 25%	50%	90%	100%	102%	125%	200%
6.350% and below	36.5%	29.2%	16.3%	12.7%	12.0%	3.2%	(29.7)%
6.375%	13.9%	6.5%	(7.7)%	(11.7)%	(12.5)%	(22.4)%	(58.0)%
6.400%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

LIBOR	PPC Prepayment Assumption 25%	50%	85%	100%	105%	125%	200%
1.321%	265.1%	265.1%	264.5%	208.0%	186.7%	60.0%	*
3.321%	152.9%	152.9%	151.0%	109.9%	94.1%	(21.7)%	*
5.321%	57.9%	57.5%	50.7%	26.5%	17.1%	(42.3)%	*
6.750%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

	PPC Prepayment Assumption						
LIBOR	25%	50%	85%	100%	105%	125%	200%
1.321%	209.1%	191.8%	165.9%	154.0%	150.0%	133.1%	56.1%
3.321%	117.5%	102.8%	80.8%	70.7%	67.3%	52.8%	(13.7)%
5.321%	38.6%	26.3%	7.7%	(0.8)%	(3.8)%	(16.0)%	(73.4)%
6.750%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

	PPC Prepayment Assumption						
LIBOR	25%	50%	85%	100%	105%	125%	200%
1.321%	222.9%	200.3%	165.3%	165.3%	165.3%	165.3%	104.2%
3.321%	123.7%	104.0%	73.6%	73.6%	73.6%	73.6%	14.4%
5.321%	38.5%	19.2%	(6.3)%	(6.3)%	(6.3)%	(6.3)%	(62.5)%
6.750%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

	PPC Prepayment Assumption						
LIBOR	25%	50%	85%	100%	105%	125%	200%
5.55% and below	54.7%	41.9%	22.6%	13.8%	10.7%	(2.0)%	(61.2)%
6.00%	29.0%	17.0%	(1.1)%	(9.5)%	(12.3)%	(24.3)%	(80.6)%
6.75%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

	PPC Prepayment Assumption						
LIBOR	25%	50%	85%	100%	105%	125%	200%
1.321%	628.6%	599.7%	556.6%	537.0%	530.3%	502.6%	379.4%
3.321%	261.5%	242.7%	214.5%	201.6%	197.2%	178.9%	95.8%
5.321%	11.2%	(0.3)%	(17.6)%	(25.5)%	(28.3)%	(39.8)%	(94.5)%
5.550% and above	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

LIBOR	PPC Prepayment Assumption 25%	50%	90%	100%	102%	125%	200%
1.32%	246.6%	236.3%	219.2%	214.8%	213.9%	203.4%	166.4%
3.32%	133.1%	124.5%	110.2%	106.4%	105.7%	96.7%	64.4%
5.32%	37.9%	30.6%	17.6%	14.1%	13.3%	4.6%	(28.2)%
6.40%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

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

LIBOR	PPC Prepayment Assumption 25%	50%	90%	100%	102%	125%	200%
1.32%	29.3%	29.4%	29.7%	29.9%	30.0%	30.6%	36.3%
3.32%	17.6%	17.7%	18.1%	18.3%	18.4%	19.0%	25.2%
5.32%	6.3%	6.5%	6.9%	7.1%	7.2%	7.8%	14.5%
6.40%	0.4%	0.6%	1.1%	1.3%	1.3%	2.0%	8.9%

The Fixed Rate Interest Only Class. **The yield to investors in the Fixed Rate Interest Only Class 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 the Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:**

Class	% PPC
IJ	108% PPC

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 Fixed Rate Interest Only 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 price of the Fixed Rate Interest Only Class (expressed as a percentage of original principal balance) is as follows:

Class	Price*
IJ	18.6875%

* 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 IJ Class to Prepayments

	PPC Prepayment Assumption				
	25%	50%	100%	150%	200%
Pre-Tax Yields to Maturity	27.4%	20.1%	3.2%	(17.2)%	(40.3)%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

(a) multiplying the amount of the reduction, if any, of the principal balance of the Certificate from one Distribution Date to the next Distribution Date by the number of years from the Settlement Date to the second such Distribution Date,

(b) summing the results, and

(c) dividing the sum by the aggregate amount of the reductions in principal balance of the Certificate referred to in clause (a).

For a description of the factors which may influence the weighted average life of a Certificate, see "Description of Certificates—Weighted Average Life and Final Distribution Date" 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 payments,
- the priority sequences of payments of principal of the Group 2, Group 3 and Group 4 Classes, and
- the payment of principal of certain Group 2 and Group 4 Classes in accordance with the Principal Balance Schedules.

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 PPC rates and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions. However, in the case of the information set forth for each Class under 0% PPC, we assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

Mortgage Loans Relating to Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	9.00%
Group 2 MBS	360 months	360 months	9.00%
Group 3 MBS	360 months	360 months	8.50%
Group 4 MBS	360 months	360 months	8.50%

In addition, we assumed that all of the Mortgage Loans underlying the Group 1, Group 2, Group 3 and Group 4 Classes have an original and a remaining interest only period of 120 months.

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates, WALAs, remaining terms to maturity or remaining interest only periods assumed, or
- that the underlying Mortgage Loans will prepay at any *constant* PPC 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 PPC 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

FT, FW, OT, ST† and SW† Classes — PPC Prepayment Assumption

Date	0%	50%	100%	150%	200%
Initial Percent	100	100	100	100	100
January 2008	100	86	71	56	40
January 2009	100	69	43	22	8
January 2010	100	55	26	9	2
January 2011	100	44	15	4	*
January 2012	100	35	9	1	*
January 2013	100	28	6	1	*
January 2014	100	22	3	*	*
January 2015	100	18	2	*	*
January 2016	100	14	1	*	*
January 2017	100	11	1	*	*
January 2018	98	9	*	*	*
January 2019	96	7	*	*	0
January 2020	94	5	*	*	0
January 2021	91	4	*	*	0
January 2022	89	3	*	*	0
January 2023	86	2	*	*	0
January 2024	83	2	*	*	0
January 2025	79	1	*	*	0
January 2026	75	1	*	*	0
January 2027	71	1	*	*	0
January 2028	66	1	*	0	0
January 2029	61	*	*	0	0
January 2030	56	*	*	0	0
January 2031	50	*	*	0	0
January 2032	43	*	*	0	0
January 2033	36	*	*	0	0
January 2034	28	*	*	0	0
January 2035	20	*	*	0	0
January 2036	10	*	*	0	0
January 2037	0	0	0	0	0
Weighted Average Life (years)**	22.9	4.7	2.3	1.5	1.0

AF, AS and A Classes — PPC Prepayment Assumption

Date	0%	50%	85%	100%	105%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	100	100	100	72	62	25	0
January 2009	100	100	100	60	47	1	0
January 2010	100	100	91	51	40	1	0
January 2011	100	100	72	38	29	1	0
January 2012	100	100	54	27	20	1	0
January 2013	100	100	38	18	13	1	0
January 2014	100	100	27	11	9	1	0
January 2015	100	92	18	7	5	1	0
January 2016	100	74	12	4	3	1	0
January 2017	100	58	7	2	1	1	0
January 2018	100	45	4	*	*	*	0
January 2019	100	35	2	0	0	*	0
January 2020	100	26	*	0	0	*	0
January 2021	100	20	0	0	0	*	0
January 2022	100	14	0	0	0	*	0
January 2023	100	10	0	0	0	*	0
January 2024	100	7	0	0	0	*	0
January 2025	100	5	0	0	0	*	0
January 2026	100	2	0	0	0	*	0
January 2027	100	1	0	0	0	*	0
January 2028	100	0	0	0	0	*	0
January 2029	100	0	0	0	0	*	0
January 2030	100	0	0	0	0	*	0
January 2031	100	0	0	0	0	*	0
January 2032	100	0	0	0	0	*	0
January 2033	100	0	0	0	0	*	0
January 2034	100	0	0	0	0	*	0
January 2035	100	0	0	0	0	0	0
January 2036	50	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.0	11.4	5.8	3.4	2.8	0.8	0.3

CF, CS†, CT† and SC† Classes — PPC Prepayment Assumption

Date	0%	50%	85%	100%	105%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	100	100	100	72	62	24	0
January 2009	100	100	100	60	47	*	0
January 2010	100	100	91	51	40	*	0
January 2011	100	100	72	39	29	*	0
January 2012	100	100	54	27	20	*	0
January 2013	100	100	39	18	13	*	0
January 2014	100	100	27	12	8	*	0
January 2015	100	93	19	8	5	*	0
January 2016	100	75	13	5	3	*	0
January 2017	100	60	9	3	2	*	0
January 2018	100	47	6	2	1	*	0
January 2019	100	37	4	1	1	*	0
January 2020	100	28	2	1	*	*	0
January 2021	100	22	2	*	*	*	0
January 2022	100	17	1	*	*	*	0
January 2023	100	13	1	*	*	*	0
January 2024	100	10	*	*	*	*	0
January 2025	100	8	*	*	*	*	0
January 2026	100	6	*	*	*	*	0
January 2027	100	4	*	*	*	*	0
January 2028	100	3	*	*	*	*	0
January 2029	100	2	*	*	*	*	0
January 2030	100	2	*	*	*	*	0
January 2031	100	1	*	*	*	*	0
January 2032	100	1	*	*	*	*	0
January 2033	100	1	*	*	*	*	0
January 2034	100	*	*	*	*	*	0
January 2035	100	*	*	*	*	0	0
January 2036	56	*	*	*	*	0	0
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.1	11.8	5.9	3.5	2.8	0.7	0.3

FA and SA† Classes — PPC Prepayment Assumption

Date	0%	50%	85%	100%	105%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	100	79	64	64	64	64	36
January 2009	100	59	35	35	35	35	7
January 2010	100	42	17	17	17	17	1
January 2011	100	29	8	8	8	8	*
January 2012	100	19	4	4	4	4	*
January 2013	100	11	2	2	2	2	*
January 2014	100	4	1	1	1	1	*
January 2015	100	*	*	*	*	*	*
January 2016	100	0	0	0	0	0	*
January 2017	100	0	0	0	0	0	*
January 2018	97	0	0	0	0	0	*
January 2019	95	0	0	0	0	0	0
January 2020	92	0	0	0	0	0	0
January 2021	89	0	0	0	0	0	0
January 2022	86	0	0	0	0	0	0
January 2023	82	0	0	0	0	0	0
January 2024	78	0	0	0	0	0	0
January 2025	74	0	0	0	0	0	0
January 2026	69	0	0	0	0	0	0
January 2027	64	0	0	0	0	0	0
January 2028	58	0	0	0	0	0	0
January 2029	52	0	0	0	0	0	0
January 2030	45	0	0	0	0	0	0
January 2031	38	0	0	0	0	0	0
January 2032	30	0	0	0	0	0	0
January 2033	21	0	0	0	0	0	0
January 2034	11	0	0	0	0	0	0
January 2035	*	0	0	0	0	0	0
January 2036	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.3	2.9	1.8	1.8	1.8	1.8	1.0

PF, PS†, PT† and SP† Classes — PPC Prepayment Assumption

Date	0%	50%	85%	100%	105%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	100	79	64	64	64	64	36
January 2009	100	59	35	35	35	35	7
January 2010	100	43	17	17	17	17	1
January 2011	100	30	9	9	9	9	*
January 2012	100	19	4	4	4	4	*
January 2013	100	11	2	2	2	2	*
January 2014	100	4	1	1	1	1	*
January 2015	100	1	1	1	1	1	*
January 2016	100	*	*	*	*	*	*
January 2017	100	*	*	*	*	*	*
January 2018	98	*	*	*	*	*	*
January 2019	95	*	*	*	*	*	0
January 2020	92	*	*	*	*	*	0
January 2021	89	*	*	*	*	*	0
January 2022	86	*	*	*	*	*	0
January 2023	83	0	0	0	0	0	0
January 2024	79	0	0	0	0	0	0
January 2025	74	0	0	0	0	0	0
January 2026	70	0	0	0	0	0	0
January 2027	65	0	0	0	0	0	0
January 2028	59	0	0	0	0	0	0
January 2029	53	0	0	0	0	0	0
January 2030	46	0	0	0	0	0	0
January 2031	39	0	0	0	0	0	0
January 2032	31	0	0	0	0	0	0
January 2033	22	0	0	0	0	0	0
January 2034	12	0	0	0	0	0	0
January 2035	2	0	0	0	0	0	0
January 2036	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.5	3.0	1.8	1.8	1.8	1.8	1.0

Z Class — PPC Prepayment Assumption

Date	0%	50%	85%	100%	105%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	106	106	106	106	100	0	0
January 2009	112	112	112	112	100	0	0
January 2010	119	119	119	119	100	0	0
January 2011	126	126	126	126	100	0	0
January 2012	133	133	133	133	100	0	0
January 2013	141	141	141	141	100	0	0
January 2014	149	149	149	149	100	0	0
January 2015	158	158	158	158	100	0	0
January 2016	168	168	168	168	100	0	0
January 2017	177	177	177	177	100	0	0
January 2018	188	188	188	159	100	0	0
January 2019	199	199	199	112	75	0	0
January 2020	211	211	211	65	42	0	0
January 2021	223	223	142	38	24	0	0
January 2022	236	236	90	22	13	0	0
January 2023	250	250	57	13	7	0	0
January 2024	265	265	36	7	4	0	0
January 2025	281	281	23	4	2	0	0
January 2026	297	297	14	2	1	0	0
January 2027	315	315	9	1	1	0	0
January 2028	334	291	5	1	*	0	0
January 2029	353	213	3	*	*	0	0
January 2030	374	153	2	*	*	0	0
January 2031	396	108	1	*	*	0	0
January 2032	420	73	1	*	*	0	0
January 2033	444	48	*	*	*	0	0
January 2034	471	29	*	*	*	0	0
January 2035	498	15	*	*	*	0	0
January 2036	528	5	*	*	*	0	0
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	23.4	15.3	12.9	13.3	0.1	0.1

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

** Determined as specified under "—Weighted Average Lives of the Certificates" above.

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

Date	FM, SM†, T† and TC† Classes PPC Prepayment Assumption 0%	50%	85%	100%	105%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	100	83	71	66	64	57	30
January 2009	100	66	47	39	37	28	6
January 2010	100	53	31	24	21	14	1
January 2011	100	42	20	14	12	7	*
January 2012	100	34	13	9	7	4	*
January 2013	100	27	9	5	4	2	*
January 2014	100	22	6	3	2	1	*
January 2015	100	17	4	2	1	*	*
January 2016	100	14	3	1	1	*	*
January 2017	100	11	2	1	*	*	*
January 2018	98	9	1	*	*	*	*
January 2019	96	7	1	*	*	*	0
January 2020	94	5	*	*	*	*	0
January 2021	91	4	*	*	*	*	0
January 2022	89	3	*	*	*	*	0
January 2023	86	2	*	*	*	*	0
January 2024	83	2	*	*	*	*	0
January 2025	79	1	*	*	*	*	0
January 2026	75	1	*	*	*	*	0
January 2027	71	1	*	*	*	*	0
January 2028	66	1	*	*	*	*	0
January 2029	61	*	*	*	*	*	0
January 2030	56	*	*	*	*	*	0
January 2031	50	*	*	*	*	*	0
January 2032	43	*	*	*	*	*	0
January 2033	36	*	*	*	*	0	0
January 2034	28	*	*	*	*	0	0
January 2035	20	*	*	*	*	0	0
January 2036	10	*	*	*	0	0	0
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.9	4.6	2.6	2.2	2.0	1.6	0.9

Date	JE and IJ† Classes PPC Prepayment Assumption 0%	50%	100%	150%	200%
Initial Percent	100	100	100	100	100
January 2008	100	90	80	70	60
January 2009	100	79	60	44	30
January 2010	100	69	45	27	13
January 2011	100	61	33	15	4
January 2012	100	53	24	8	0
January 2013	100	46	17	3	0
January 2014	100	40	12	*	0
January 2015	100	35	8	0	0
January 2016	100	30	5	0	0
January 2017	100	26	2	0	0
January 2018	98	22	*	0	0
January 2019	96	18	0	0	0
January 2020	93	14	0	0	0
January 2021	90	11	0	0	0
January 2022	87	9	0	0	0
January 2023	84	7	0	0	0
January 2024	81	5	0	0	0
January 2025	77	3	0	0	0
January 2026	73	1	0	0	0
January 2027	68	*	0	0	0
January 2028	63	0	0	0	0
January 2029	58	0	0	0	0
January 2030	52	0	0	0	0
January 2031	46	0	0	0	0
January 2032	39	0	0	0	0
January 2033	31	0	0	0	0
January 2034	23	0	0	0	0
January 2035	14	0	0	0	0
January 2036	5	0	0	0	0
January 2037	0	0	0	0	0
Weighted Average Life (years)**	22.3	6.7	3.4	2.2	1.6

Date	JG Class PPC Prepayment Assumption 0%	50%	100%	150%	200%
Initial Percent	100	100	100	100	100
January 2008	100	100	100	100	100
January 2009	100	100	100	100	100
January 2010	100	100	100	100	100
January 2011	100	100	100	100	100
January 2012	100	100	100	100	94
January 2013	100	100	100	100	51
January 2014	100	100	100	100	27
January 2015	100	100	100	66	15
January 2016	100	100	100	43	8
January 2017	100	100	100	28	4
January 2018	100	100	100	18	2
January 2019	100	100	77	11	1
January 2020	100	100	57	7	1
January 2021	100	100	43	5	*
January 2022	100	100	32	3	*
January 2023	100	100	23	2	*
January 2024	100	100	17	1	*
January 2025	100	100	13	1	*
January 2026	100	100	9	*	*
January 2027	100	100	7	*	*
January 2028	100	84	5	*	*
January 2029	100	68	3	*	*
January 2030	100	54	2	*	*
January 2031	100	42	2	*	*
January 2032	100	32	1	*	*
January 2033	100	23	1	*	*
January 2034	100	16	*	*	*
January 2035	100	9	*	*	*
January 2036	100	4	*	*	*
January 2037	0	0	0	0	0
Weighted Average Life (years)**	29.7	23.8	14.4	9.4	6.5

Date	FB and SB† Classes PPC Prepayment Assumption 0%	50%	90%	100%	102%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	100	85	73	73	73	73	73
January 2009	100	68	44	44	44	44	44
January 2010	100	53	22	22	22	22	21
January 2011	100	39	4	4	4	4	7
January 2012	100	27	0	0	0	0	0
January 2013	100	17	0	0	0	0	0
January 2014	100	8	0	0	0	0	0
January 2015	100	0	0	0	0	0	0
January 2016	100	0	0	0	0	0	0
January 2017	100	0	0	0	0	0	0
January 2018	97	0	0	0	0	0	0
January 2019	93	0	0	0	0	0	0
January 2020	89	0	0	0	0	0	0
January 2021	85	0	0	0	0	0	0
January 2022	81	0	0	0	0	0	0
January 2023	76	0	0	0	0	0	0
January 2024	70	0	0	0	0	0	0
January 2025	64	0	0	0	0	0	0
January 2026	58	0	0	0	0	0	0
January 2027	51	0	0	0	0	0	0
January 2028	43	0	0	0	0	0	0
January 2029	35	0	0	0	0	0	0
January 2030	26	0	0	0	0	0	0
January 2031	16	0	0	0	0	0	0
January 2032	6	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0
January 2034	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0
January 2036	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.4	3.5	1.9	1.9	1.9	1.9	2.0

Date	FE, HS, ET†, FC and SH Classes PPC Prepayment Assumption 0%	50%	90%	100%	102%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	100	100	100	94	93	81	38
January 2009	100	100	100	90	88	66	3
January 2010	100	100	100	87	85	60	0
January 2011	100	100	100	87	84	59	0
January 2012	100	100	82	69	66	43	0
January 2013	100	100	61	49	46	25	0
January 2014	100	100	45	33	31	13	0
January 2015	100	99	31	21	20	4	0
January 2016	100	85	21	12	11	0	0
January 2017	99	73	13	5	4	0	0
January 2018	99	60	6	0	0	0	0
January 2019	99	49	*	0	0	0	0
January 2020	99	40	0	0	0	0	0
January 2021	99	31	0	0	0	0	0
January 2022	99	24	0	0	0	0	0
January 2023	99	17	0	0	0	0	0
January 2024	99	11	0	0	0	0	0
January 2025	99	6	0	0	0	0	0
January 2026	99	2	0	0	0	0	0
January 2027	99	0	0	0	0	0	0
January 2028	98	0	0	0	0	0	0
January 2029	98	0	0	0	0	0	0
January 2030	98	0	0	0	0	0	0
January 2031	98	0	0	0	0	0	0
January 2032	98	0	0	0	0	0	0
January 2033	87	0	0	0	0	0	0
January 2034	63	0	0	0	0	0	0
January 2035	37	0	0	0	0	0	0
January 2036	9	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.3	12.5	7.1	6.0	5.8	4.0	0.9

Date	FG, SI†, TP†, FD and IS† Classes PPC Prepayment Assumption 0%	50%	90%	100%	102%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	100	90	82	80	80	75	60
January 2009	100	79	64	60	60	52	30
January 2010	100	69	49	45	44	35	13
January 2011	100	61	38	33	32	23	4
January 2012	100	53	29	24	23	15	0
January 2013	100	46	22	17	17	9	0
January 2014	100	40	16	12	11	5	0
January 2015	100	35	11	8	7	2	0
January 2016	100	30	8	5	4	0	0
January 2017	100	26	5	2	2	0	0
January 2018	98	22	2	*	0	0	0
January 2019	96	18	*	0	0	0	0
January 2020	93	14	0	0	0	0	0
January 2021	90	11	0	0	0	0	0
January 2022	87	9	0	0	0	0	0
January 2023	84	7	0	0	0	0	0
January 2024	81	5	0	0	0	0	0
January 2025	77	3	0	0	0	0	0
January 2026	73	1	0	0	0	0	0
January 2027	68	*	0	0	0	0	0
January 2028	63	0	0	0	0	0	0
January 2029	58	0	0	0	0	0	0
January 2030	52	0	0	0	0	0	0
January 2031	46	0	0	0	0	0	0
January 2032	39	0	0	0	0	0	0
January 2033	31	0	0	0	0	0	0
January 2034	23	0	0	0	0	0	0
January 2035	14	0	0	0	0	0	0
January 2036	5	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.3	6.7	3.8	3.4	3.3	2.7	1.6

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

** Determined as specified under "—Weighted Average Lives of the Certificates" above.

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

HD Class

Date	PPC Prepayment Assumption						
	0%	50%	90%	100%	102%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	100	100	100	100	100	100	100
January 2009	100	100	100	100	100	100	100
January 2010	100	100	100	100	100	100	100
January 2011	100	100	100	100	100	100	100
January 2012	100	100	100	100	100	100	94
January 2013	100	100	100	100	100	100	51
January 2014	100	100	100	100	100	100	27
January 2015	100	100	100	100	100	100	15
January 2016	100	100	100	100	100	90	8
January 2017	100	100	100	100	100	64	4
January 2018	100	100	100	100	96	44	2
January 2019	100	100	100	77	71	31	1
January 2020	100	100	83	57	53	21	1
January 2021	100	100	64	43	39	15	*
January 2022	100	100	49	32	29	10	*
January 2023	100	100	37	23	21	7	*
January 2024	100	100	28	17	15	5	*
January 2025	100	100	21	13	11	3	*
January 2026	100	100	16	9	8	2	*
January 2027	100	100	12	7	6	1	*
January 2028	100	84	9	5	4	1	*
January 2029	100	68	6	3	3	1	*
January 2030	100	54	4	2	2	*	*
January 2031	100	42	3	2	1	*	*
January 2032	100	32	2	1	1	*	*
January 2033	100	23	1	1	1	*	*
January 2034	100	16	1	*	*	*	*
January 2035	100	9	*	*	*	*	*
January 2036	100	4	*	*	*	*	*
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.7	23.8	15.9	14.4	14.1	11.5	6.5

HZ Class

Date	PPC Prepayment Assumption						
	0%	50%	90%	100%	102%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	106	106	106	106	106	0	0
January 2009	112	112	112	112	112	0	0
January 2010	118	118	118	118	118	0	0
January 2011	125	125	125	125	125	0	0
January 2012	133	133	133	133	133	0	0
January 2013	140	140	140	140	140	0	0
January 2014	148	148	148	148	148	0	0
January 2015	157	157	157	157	157	0	0
January 2016	166	166	166	166	166	0	0
January 2017	176	176	176	176	176	0	0
January 2018	186	186	186	55	0	0	0
January 2019	197	197	197	0	0	0	0
January 2020	208	208	0	0	0	0	0
January 2021	220	220	0	0	0	0	0
January 2022	233	233	0	0	0	0	0
January 2023	246	246	0	0	0	0	0
January 2024	261	261	0	0	0	0	0
January 2025	276	276	0	0	0	0	0
January 2026	292	292	0	0	0	0	0
January 2027	309	68	0	0	0	0	0
January 2028	327	0	0	0	0	0	0
January 2029	346	0	0	0	0	0	0
January 2030	366	0	0	0	0	0	0
January 2031	387	0	0	0	0	0	0
January 2032	409	0	0	0	0	0	0
January 2033	433	0	0	0	0	0	0
January 2034	458	0	0	0	0	0	0
January 2035	485	0	0	0	0	0	0
January 2036	513	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.4	19.9	12.2	11.0	10.8	0.1	0.1

HF and JF Classes

Date	PPC Prepayment Assumption						
	0%	50%	90%	100%	102%	125%	200%
Initial Percent	100	100	100	100	100	100	100
January 2008	100	94	89	86	85	77	52
January 2009	100	87	78	72	71	57	19
January 2010	100	81	69	61	60	45	8
January 2011	100	76	62	54	52	37	3
January 2012	100	71	49	41	40	26	0
January 2013	100	67	37	29	28	15	0
January 2014	100	63	27	20	19	8	0
January 2015	100	59	19	13	12	3	0
January 2016	100	51	13	8	7	0	0
January 2017	100	44	8	3	2	0	0
January 2018	98	36	4	*	0	0	0
January 2019	97	30	*	0	0	0	0
January 2020	95	24	0	0	0	0	0
January 2021	94	19	0	0	0	0	0
January 2022	92	15	0	0	0	0	0
January 2023	90	11	0	0	0	0	0
January 2024	88	7	0	0	0	0	0
January 2025	85	4	0	0	0	0	0
January 2026	83	2	0	0	0	0	0
January 2027	80	*	0	0	0	0	0
January 2028	77	0	0	0	0	0	0
January 2029	73	0	0	0	0	0	0
January 2030	70	0	0	0	0	0	0
January 2031	66	0	0	0	0	0	0
January 2032	62	0	0	0	0	0	0
January 2033	53	0	0	0	0	0	0
January 2034	39	0	0	0	0	0	0
January 2035	23	0	0	0	0	0	0
January 2036	6	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.2	8.9	5.1	4.4	4.3	3.2	1.3

FL Class

Date	PPC Prepayment Assumption							
	0%	50%	85%	100%	105%	125%	150%	200%
Initial Percent	100	100	100	100	100	100	100	100
January 2008	100	84	72	67	65	59	50	32
January 2009	100	67	48	40	38	29	20	6
January 2010	100	54	31	24	22	15	8	1
January 2011	100	43	21	14	13	7	3	*
January 2012	100	34	14	9	7	4	1	*
January 2013	100	27	9	5	4	2	1	*
January 2014	100	22	6	3	2	1	*	*
January 2015	100	18	4	2	1	*	*	*
January 2016	100	14	3	1	1	*	*	*
January 2017	100	11	2	1	*	*	*	*
January 2018	98	9	1	*	*	*	*	*
January 2019	96	7	1	*	*	*	*	0
January 2020	94	5	*	*	*	*	*	0
January 2021	91	4	*	*	*	*	*	0
January 2022	89	3	*	*	*	*	*	0
January 2023	86	2	*	*	*	*	*	0
January 2024	83	2	*	*	*	*	*	0
January 2025	79	1	*	*	*	*	*	0
January 2026	75	1	*	*	*	*	*	0
January 2027	71	1	*	*	*	*	0	0
January 2028	66	1	*	*	*	*	0	0
January 2029	61	*	*	*	*	*	0	0
January 2030	56	*	*	*	*	*	0	0
January 2031	50	*	*	*	*	*	0	0
January 2032	43	*	*	*	*	*	0	0
January 2033	36	*	*	*	*	0	0	0
January 2034	28	*	*	*	*	0	0	0
January 2035	20	*	*	*	*	0	0	0
January 2036	10	*	*	*	*	0	0	0
January 2037	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.9	4.6	2.6	2.2	2.1	1.7	1.3	0.9

HE Class

Date	PPC Prepayment Assumption							
	0%	50%	90%	100%	102%	125%	150%	200%
Initial Percent	100	100	100	100	100	100	100	100
January 2008	100	100	100	100	100	100	100	100
January 2009	100	100	100	100	100	100	100	100
January 2010	100	100	100	100	100	100	100	100
January 2011	100	100	100	100	100	100	100	100
January 2012	100	100	100	100	100	100	100	94
January 2013	100	100	100	100	100	100	100	51
January 2014	100	100	100	100	100	100	100	27
January 2015	100	100	100	100	100	100	66	15
January 2016	100	100	100	100	100	90	43	8
January 2017	100	100	100	100	100	64	28	4
January 2018	100	100	100	100	96	44	18	2
January 2019	100	100	100	77	71	31	11	1
January 2020	100	100	83	57	53	21	7	1
January 2021	100	100	64	43	39	15	5	*
January 2022	100	100	49	32	29	10	3	*
January 2023	100	100	37	23	21	7	2	*
January 2024	100	100	28	17	15	5	1	*
January 2025	100	100	21	13	11	3	1	*
January 2026	100	100	16	9	8	2	*	*
January 2027	100	100	12	7	6	1	*	*
January 2028	100	84	9	5	4	1	*	*
January 2029	100	68	6	3	3	1	*	*
January 2030	100	54	4	2	2	*	*	*
January 2031	100	42	3	2	1	*	*	*
January 2032	100	32	2	1	1	*	*	*
January 2033	100	23	1	1	1	*	*	*
January 2034	100	16	1	*	*	*	*	*
January 2035	100	9	*	*	*	*	*	*
January 2036	100	4	*	*	*	*	*	*
January 2037	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.7	23.8	15.9	14.4	14.1	11.5	9.4	6.5

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

** Determined as specified under "—Weighted Average Lives of the Certificates" above.

Characteristics of the R and RL Classes

The R and RL Classes will not have principal balances and will not bear interest. If any assets of the Upper Tier REMIC remain after the principal balances of all Classes are reduced to zero, we will pay the Holder of the R Class the proceeds from those assets. If any assets of the Lower Tier REMIC remain after the principal balances of the Lower Tier Regular Interests are reduced to zero, we will pay the proceeds of those assets to the Holder of the RL Class. Fannie Mae does not expect that any material assets will remain in either case.

A Residual Certificate will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of a Residual Certificate to a "disqualified organization." In addition, we will not permit transfer of record or beneficial ownership of a Residual Certificate to any person that is not a "U.S. Person" or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. Any transferee of a Residual Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 (or, if applicable, a Form W-8ECI) on which the transferee provides its taxpayer identification number. See "Description of Certificates—Special Characteristics of Residual Certificates" and "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*" in the REMIC Prospectus. The affidavit must also state that the transferee is a "U.S. Person" or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate and that, if the transferee is a partnership for U.S. federal income tax purposes, each person or entity that holds an interest (directly, or indirectly through a pass-through entity) in the partnership is a "U.S. Person" or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. In addition, the transferee must receive an affidavit containing these same representations from any new transferee. Transferors of a Residual Certificate should consult with their own tax advisors for further information regarding such transfers.

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. The R and RL Classes will constitute noneconomic residual interests under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate knew or should have known that the transferee would be unwilling or unable to pay taxes due on its share of the taxable income of the REMIC trust (that is, the transferor had "improper knowledge").

As discussed under the caption "Special Characteristics of Residual Certificates" in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has amended the Regulations to provide additional requirements that a transferor must satisfy to avail itself of the safe harbor regarding the presumed lack of improper knowledge. For transfers occurring on or after August 19, 2002, a transferor of a Residual Certificate is presumed not to have improper knowledge if, in addition to meeting the two conditions discussed in the REMIC Prospectus, both (i) the transferee represents that it will not cause income from the Residual Certificate to be attributed to a foreign permanent establishment or fixed base of the transferee or another taxpayer and (ii) the transfer satisfies either the "asset test" or the "formula test." The representation described in (i) will be included in the affidavit discussed above. See "Description of Certificates—Special Characteristics of Residual Certificates" and "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*" in the REMIC Prospectus.

A transfer satisfies the asset test if (i) the transferee's gross assets exceed $100 million and its net assets exceed $10 million (in each case, at the time of the transfer and at the close of each of the transferee's two fiscal years preceding the year of transfer), (ii) the transferee is an "eligible corporation" and the transferee agrees in writing that any subsequent transfer of the Residual Certificate will be to an eligible corporation and will comply with the safe harbor and satisfy the asset test, and (iii) the facts and circumstances known to the transferor do not reasonably indicate that the taxes associated with the Residual Certificate will not be paid. A transfer satisfies the formula test if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

The Holder of the R Class will be considered to be the holder of the "residual interest" in the Upper Tier REMIC, and the Holder of the RL Class will be considered to be the holder of the "residual interest" in the Lower Tier REMIC. See "Certain Federal Income Tax Consequences" in the REMIC Prospectus. Pursuant to the Trust Agreement, we will be obligated to provide to these Holders (i) information necessary to enable them to prepare their federal income tax returns and (ii) any reports regarding the R or RL Class that may be required under the Code.

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 "Certain 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 "Certain 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 elect to treat the Upper Tier REMIC and the Lower Tier REMIC as REMICs for federal income tax purposes. The REMIC Certificates and the REMIC regular interest corresponding to the FA and FB Classes (as described below) will be designated as the "regular interests," and the R Class will be designated as the "residual interest," in the Upper Tier REMIC. The Lower Tier Regular Interests will be designated as the "regular interests" and the RL Class will be designated as the "residual interest" in the Lower Tier REMIC.

Because the Lower Tier REMIC and the Upper Tier REMIC will qualify as REMICs, the REMIC Certificates (other than the FA and FB Classes), the REMIC regular interest corresponding to the FA and FB Classes, and the R and RL Classes 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 R and RL Classes, as "qualified mortgages" for other REMICs. See "Certain Federal Income Tax Consequences—*REMIC Election and Special Tax Attributes*" in the REMIC Prospectus.

The REMIC regular interest corresponding to the FA Class will be entitled to receive interest and principal payments at the times and in the amounts equal to those made to the FA Class, except that the interest rate on this REMIC regular interest will be determined without regard to the FA Class Interest Carryover Amount. A beneficial owner of an FA Class Certificate will be treated for federal income tax purposes as the beneficial owner of a pro rata interest in this REMIC regular interest. Any *excess* of the amount of interest actually payable to the FA Class *over* the amount of interest payable on this REMIC regular interest will be treated as having been received pursuant to the related notional principal contract discussed below under "—Taxation of the Corridor Contracts."

Similarly, the REMIC regular interest corresponding to the FB Class will be entitled to receive interest and principal payments at the times and in the amounts equal to those made to the FB Class, except that the interest rate on this REMIC regular interest will be determined without regard to the FB Class Interest Carryover Amount. A beneficial owner of an FB Class Certificate will be treated for federal income tax purposes as the beneficial owner of a pro rata interest in this REMIC regular interest. Any *excess* of the amount of interest actually payable to the FB Class *over* the amount of interest payable on this REMIC regular interest will be treated as having been received pursuant to the related notional principal contract discussed below under "—Taxation of the Corridor Contracts."

Taxation of Beneficial Owners of Regular Certificates

The Accrual Classes, the Notional Classes and the Principal Only Class will be issued with original issue discount ("OID"), and certain other Classes of REMIC Certificates (including the REMIC regular interests corresponding to the FA and FB Classes) 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 "Certain 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 "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Regular Certificates Purchased at a Premium" in the REMIC Prospectus.

The Prepayment Assumption that will be used in determining the rate of accrual of OID will be 100% PPC. See "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount—*Daily Portions 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 "Description of Certificates—Weighted Average Life and Final Distribution Date" in the REMIC Prospectus.

Taxation of Beneficial Owners of the FA Class or FB Class Certificates

General

A beneficial owner of an FA Class or FB Class Certificate will be treated:

- as holding an undivided interest in a REMIC regular interest as described above, and
- as having entered into a notional principal contract as described below.

Consequently, each beneficial owner of an FA Class or FB Class Certificate will be required to report its pro rata share of income accruing with respect to the corresponding REMIC regular interest as discussed under "—REMIC Elections and Special Tax Attributes" above. In addition, each beneficial owner of an FA Class or FB Class Certificate will be required to report its pro rata share of net income with respect to the FA Class Corridor Contract or FB Class Corridor Contract, as applicable, and will be permitted to recognize its share of a net deduction with respect to that Corridor Contract, subject to the discussion under "—Taxation of the Corridor Contracts" below.

In general, this treatment of an FA Class or FB Class Certificate should not materially affect the timing or amount of income, for federal income tax purposes, of a beneficial owner of an FA Class or FB Class Certificate provided that:

- any premium paid with respect to the related Corridor Contract is amortized in the same manner as any offsetting premium or discount with respect to the corresponding REMIC regular interest is amortized, and
- the beneficial owner's ability to recognize a net deduction with respect to the related Corridor Contract is not subject to sections 67 or 68 of the Code.

In any event, you should consult your own tax advisor regarding the consequences to you in light of your particular circumstances of taxing separately the components comprising each FA Class and FB Class Certificate (*i.e.*, the corresponding REMIC regular interest and the related Corridor Contract).

Allocations with Respect to an FA Class or FB Class Certificate

A beneficial owner of an FA Class or FB Class Certificate must allocate its cost to acquire the Certificate between the corresponding REMIC regular interest and the related Corridor Contract based on their relative fair market values. When a beneficial owner of an FA Class or FB Class Certificate sells or disposes of the Certificate, the beneficial owner must allocate the sale proceeds between the corresponding REMIC regular interest and the related Corridor Contract based on their relative fair market values and must treat the sale or other disposition of the Certificate as a sale or other disposition of a pro rata portion of the corresponding REMIC regular interest and the related Corridor Contract.

For information reporting purposes, we intend to treat each Corridor Contract as having nominal value. Because each Corridor Contract may have more than nominal value, you should consider the income tax consequences to you of allocating a more than nominal portion of your purchase price for an FA Class or FB Class Certificate to the premium for the related Corridor Contract. You should consult your own tax advisors regarding the consequences to you should the related Corridor Contract have more than nominal value at the time you acquire an FA Class or FB Class Certificate. See "—Taxation of the Corridor Contracts" below.

Tax Attributes of FA Class and FB Class Certificates

Although the FA Class Certificates and FB Class Certificates each will represent beneficial ownership in a REMIC regular interest, which is afforded certain tax attributes under the Code (see "Taxation of REMIC Regular Interests—*Special Tax Attributes*" in the REMIC Prospectus), the interest in the related Corridor Contract represented by an FA Class or FB Class Certificate will not constitute:

- a "real estate asset" within the meaning of section 856(c)(5)(B) of the Code,
- a "qualified mortgage" within the meaning of section 860G(a)(3) of the Code or a "permitted investment" within the meaning of section 860G(a)(5) of the Code, or
- an asset described in section 7701(a)(19)(C)(xi) of the Code.

Income received under the Corridor Contracts will not constitute income described in section 856(c)(3)(B) with respect to a real estate investment trust. As a result, the FA Class and FB Class may not be an appropriate investment for a REMIC.

Taxation of the Corridor Contracts

General

A beneficial owner of an FA Class or FB Class Certificate will be treated as having entered into a "notional principal contract" within the meaning of Treasury Department Regulations promulgated under section 446 of the Code (the "NPC Regulations"). Pursuant to this notional principal contract, the beneficial owners of the FA Class or FB Class Certificates will be treated as agreeing to pay a premium for the right to receive the payments on the related Corridor Contract. A beneficial owner of an FA Class or FB Class Certificate will be treated as having entered into the notional principal contract on the date the beneficial owner acquires the Certificate.

Treatment of Payments Under the Corridor Contracts

Under the NPC Regulations, the premium that is deemed to have been paid for the related Corridor Contract must be amortized over the life of the FA Class or FB Class, taking into account the declining balance of the FA Class or FB Class, as applicable. For information reporting purposes, we intend to amortize the premium under a constant yield method, similar to that used to amortize OID. You should consult your tax advisor regarding the method for amortizing this premium.

Any payment received by the FA Class or FB Class pursuant to the related Corridor Contract will be treated as a periodic payment under the NPC Regulations. To the extent that the periodic payments in any year exceed the amount of the premium amortized in that year, such excess shall represent net income for that year. Conversely, to the extent that the amount of the premium amortized in any year exceeds the periodic payments in that year, such excess shall represent a net deduction for that year. Although not clear, net income or a net deduction should be treated as ordinary income or as an ordinary deduction.

A beneficial owner's ability to recognize a net deduction with respect to the related Corridor Contract is limited under section 67 of the Code in the case of (i) estates and trusts, and (ii) individuals owning an interest in an FA Class or FB Class Certificate, as applicable, directly or through an investment in a "pass-thru entity" (other than in connection with such individual's trade or business). Pass-thru entities include partnerships, S corporations, grantor trusts, and non-publicly offered regulated investment companies, but do not include estates, non-grantor trusts, cooperatives, real estate investment trusts and publicly offered regulated investment companies. Generally, such a beneficial owner can recognize a net deduction only to the extent that these costs, when aggregated with certain of the beneficial owner's other miscellaneous itemized deductions, exceed 2% of the beneficial owner's adjusted gross income. For this purpose, an estate or non-grantor trust computes adjusted gross income in the same manner as in the case of an individual, except that deductions for administrative expenses of the estate or trust that would not have been incurred if the property were not held in such trust or estate are treated as allowable in arriving at adjusted gross income. In addition, section 68 of the Code may provide for certain limitations on itemized deductions otherwise allowable for a beneficial owner who is an individual. Further, such a beneficial owner will not be able to recognize a net deduction with respect to the related Corridor Contract in computing the beneficial owner's alternative minimum tax liability.

Disposition of the Corridor Contracts

Any amount that is considered to be allocated to the related Corridor Contract in connection with the sale or other disposition of an FA Class or FB Class Certificate as described under "—Taxation of Beneficial Owners of the FA Class or FB Class Certificates—*Allocations with Respect to an FA Class or FB Class Certificate*" above will be considered a "termination payment" under the NPC Regulations. Under the NPC Regulations, a beneficial owner of an FA Class or FB Class Certificate will have gain or loss from the disposition of the related Corridor Contract equal to (i) the sum of the unamortized portion of any premium received or deemed to have been received by the beneficial owner upon entering into such Corridor Contract and any termination payment it receives or is deemed to have received, *less* (ii) the sum of the unamortized portion of any premium paid or deemed to have been paid by the beneficial owner upon entering into such Corridor Contract and any termination payment it makes or is deemed to have made. The gain or loss should be capital gain or loss, provided the related Corridor Contract is a capital asset to the beneficial owner. The ability to deduct capital losses is subject to limitations.

Taxation of Beneficial Owners of Residual Certificates

Effective generally for Residual Certificates first held on or after August 1, 2006, Temporary Regulations issued by the Treasury Department have modified the general rule that the taxable income of the Upper Tier REMIC (or the Lower Tier REMIC) is not includible in the income of a foreign person (or, if excess inclusions, subject to withholding tax) until paid or distributed. See "Certain Federal Income Tax Consequences— *Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions" and "—*Foreign Investors*—Residual Certificates" in the REMIC Prospectus. Under the Temporary Regulations, the amount of taxable income allocable to a foreign partner in a domestic partnership that is the beneficial owner of a Residual Certificate must be taken into account by the foreign partner on the last day of the partnership's taxable year, except to the extent that some or all of that amount is required to be taken into account at an earlier time as a result of a distribution to the foreign partner or a disposition of the foreign partner's indirect interest in the Residual Certificate. Similar rules apply to excess inclusions allocable to a foreign person that holds an interest in a real estate investment trust, regulated investment company, common trust fund or certain cooperatives.

For purposes of determining the portion of the taxable income of the Upper Tier REMIC (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the "federal long-term rate." The rate will be published on or about December 20, 2006. See "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions" and "—*Foreign Investors*—Residual Certificates" in the REMIC Prospectus.

The Treasury Department has issued Regulations providing that, to clearly reflect income, an inducement fee paid to a transferee of a noneconomic residual interest in a REMIC must be included in income over a period that is reasonably related to the period during which the applicable REMIC is expected to generate taxable income or net loss allocable to the transferee. The Regulations set forth two safe harbor methods under which a taxpayer's accounting for the inducement fee will be considered to clearly reflect income for these purposes. In addition, under the Regulations an inducement fee shall be treated as income from sources within the United States. You should consult your own tax advisor regarding the application of the Regulations to the transfer of a Residual Certificate.

Taxation of Beneficial Owners of RCR Certificates

General. 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 REMIC Certificates that are exchanged for RCR Certificates (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest in those REMIC Certificates. For a general discussion of the federal income tax treatment of beneficial owners of REMIC Certificates, see "Certain Federal Income Tax Consequences" in the REMIC Prospectus.

The RCR Classes (each, a "Combination RCR Class") will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. Each Certificate of a Combination RCR Class (a "Combination RCR Certificate") will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. Except in the case of a beneficial owner that acquires a Combination RCR Certificate in an exchange described under "—*Exchanges*" below, a beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. Such an owner should account for its ownership interest in each underlying REMIC Certificate as described under "—Taxation of Beneficial Owners of Regular Certificates" above and "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*" in the REMIC Prospectus. When a beneficial owner sells a Combination RCR Certificate, the owner must allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

Exchanges. If a beneficial owner exchanges one or more REMIC Certificates for the related RCR Certificate or Certificates in the manner described under "Description of the Certificates—Combination and Recombination" in this prospectus supplement, the exchange will not be taxable. Likewise, if a beneficial owner exchanges one or more RCR Certificates for the related REMIC Certificate or Certificates in the manner described in that discussion, the exchange will not be a taxable exchange. In each of these cases, the beneficial owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates (or the same interest in the related REMIC Certificate) that it owned immediately prior to the exchange.

Tax Return Disclosure Requirements

Treasury Department Regulations that are directed at "tax shelters" could be read to apply to transactions generally not considered to be tax shelters. These Regulations require that taxpayers that participate in a "reportable transaction" disclose such transaction on their tax returns by attaching IRS Form 8886 and retain information related to the transaction. A transaction may be a "reportable transaction" based upon any of several indicia, one or more of which may be present with respect to the Certificates. You should consult your own tax advisor concerning any possible disclosure obligation with respect to your investment in the Certificates.

ADDITIONAL ERISA CONSIDERATIONS RELATING TO THE FA AND FB CLASSES

Because the right to interest payable under the Corridor Contracts to Holders of the FA and FB Classes is not guaranteed by Fannie Mae, the "guaranteed governmental mortgage pool exemption" may or may not be applicable to the acquisition and holding of that right. Therefore, any Plan fiduciary considering an investment in the FA or FB Class should consider the identity of the Counterparty in determining whether an investment in the FA or FB Class would give rise to a prohibited transaction. Depending on the relevant facts and circumstances, certain prohibited transaction exemptions may apply to the acquisition of the FA or FB Class and rights under the related Corridor Contract—for example, Prohibited Transaction Class Exemption ("PTCE") 84-14, which exempts certain transactions effected on behalf of a Plan by a "qualified professional asset manager," PTCE 90-1, which exempts certain transactions by insurance company pooled separate accounts, PTCE 91-38, which exempts certain transactions by bank collective investment funds, PTCE 95-60, which exempts certain transactions by insurance company general accounts, or PTCE 96-23, which exempts certain transactions effected on behalf of a Plan by an "in-house asset manager". Each Plan that invests in the FA or FB Class, by its acceptance of the related Certificate, will be deemed to make certain representations as provided in the Trust Agreement, including that its acquisition of the FA or FB Class, as applicable, and rights under the related Corridor Contract does not give rise to a non-exempt prohibited transaction under section 406 of ERISA or section 4975 of the Code.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Greenwich Capital Markets, Inc. (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.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related MBS in principal balance, but we expect that all these additional MBS will have the same characteristics as described under "Description of the Certificates—The MBS" in this prospectus supplement. The proportion that the original principal balance of each Group 1, Group 2, Group 3 or Group 4 Class bears to the aggregate original principal balance of all Group 1, Group 2, Group 3 or Group 4 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

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

Schedule 1

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 1								
AF	$ 42,134,230	A	$ 47,630,000	5.75%	FIX	SEG(TAC)/SUP/AD	31396PLE9	February 2037
AS	5,495,770							
Recombination 2								
PF	318,560,000	FM	390,000,000	(4)	FLT	PT	31396PLF6	February 2037
CF	71,440,000							
Recombination 3								
CT	71,440,000(5)	SC	71,440,000(5)	(4)	INV/IO	NTL	31396PLG4	February 2037
CS	71,440,000(5)							
Recombination 4								
PT	318,560,000(5)	SM	390,000,000(5)	(4)	INV/IO	NTL	31396PLH2	February 2037
PS	318,560,000(5)							
CT	71,440,000(5)							
CS	71,440,000(5)							
Recombination 5								
PT	318,560,000(5)	SP	318,560,000(5)	(4)	INV/IO	NTL	31396PLJ8	February 2037
PS	318,560,000(5)							
Recombination 6								
PT	318,560,000(5)	T	390,000,000(5)	(4)	INV/IO	NTL	31396PLK5	February 2037
CT	71,440,000(5)							
Recombination 7								
PS	318,560,000(5)	TC	390,000,000(5)	(4)	INV/IO	NTL	31396PLL3	February 2037
CS	71,440,000(5)							
Recombination 8								
FE	56,500,000	FC	56,500,000	(4)	FLT	TAC/AD	31396PLM1	August 2036
ET	56,500,000(5)							
Recombination 9								
FG	90,048,000	FD	90,048,000	(4)	FLT	SEQ	31396PLN9	August 2036
TP	90,048,000(5)							
Recombination 10								
FE	56,500,000	HF	146,548,000	(4)	FLT	SEQ/AD	31396PLP4	August 2036
FG	90,048,000							
Recombination 11								
SI	90,048,000(5)	IS	90,048,000(5)	(4)	INV/IO	NTL	31396PLS8	August 2036
TP	90,048,000(5)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 12								
FE	$ 56,500,000	JF	$146,548,000	(4)	FLT	SEQ/AD	31396PLQ2	August 2036
ET	56,500,000(5)							
FG	90,048,000							
TP	90,048,000(5)							
Recombination 13								
ET	56,500,000(5)	SH	11,000,000	(4)	INV	TAC/AD	31396PLR0	August 2036
HS	11,000,000							
Recombination 14								
JG	1,200,000	HE(6)	18,192,000	6.00%	FIX	SEQ	31396PLT6	February 2037
HD	16,992,000							
Recombination 15								
PF	318,560,000	FL (7)	529,285,714	(4)	FLT	PT	31396PLU3	February 2037
CF	71,440,000							
FT	139,285,714							

(1) REMIC Certificates in Recombinations 1, 3, 5, 8, 9, 11 or 13 may be exchanged only in the proportions shown in this Schedule 1. In any exchange under any other Recombination, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of the related REMIC Classes at the time of exchange.
(2) 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.
(3) See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "—Distributions of Principal" in this prospectus supplement.
(4) For a description of these interest rates, see "Description of the Certificates—Distributions of Interest" in this prospectus supplement.
(5) Notional balances. These Classes are Interest Only Classes. See page S-8 for a description of how their notional balances are calculated.
(6) The HE Class is formed from a combination of the JG Class in Group 3 and the HD Class in Group 4.
(7) The FL Class is formed from a combination of the FT Class in Group 1 and the CF and PF Classes in Group 2.

Principal Balance Schedules

Aggregate Group I Targeted Balancec

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
Initial Balance	$259,480,000.00	December 2010	$ 33,402,411.41	November 2014	$ 3,497,103.53
February 2007	253,798,088.66	January 2011	31,896,967.31	December 2014	3,318,828.33
March 2007	247,506,265.54	February 2011	30,458,333.38	January 2015	3,148,464.81
April 2007	240,630,086.43	March 2011	29,083,544.64	February 2015	2,985,661.86
May 2007	233,199,901.13	April 2011	27,769,767.71	March 2015	2,830,083.95
June 2007	225,250,740.39	May 2011	26,514,294.94	April 2015	2,681,410.43
July 2007	216,822,143.19	June 2011	25,314,538.85	May 2015	2,539,334.91
August 2007	207,957,923.03	July 2011	24,168,026.78	June 2015	2,403,564.56
September 2007	198,705,872.67	August 2011	23,072,395.82	July 2015	2,273,819.56
October 2007	189,864,419.43	September 2011	22,025,387.91	August 2015	2,149,832.53
November 2007	181,415,341.42	October 2011	21,024,845.21	September 2015	2,031,347.92
December 2007	173,341,225.38	November 2011	20,068,705.63	October 2015	1,918,121.55
January 2008	165,625,430.88	December 2011	19,154,998.62	November 2015	1,809,920.05
February 2008	158,252,055.94	January 2012	18,281,841.04	December 2015	1,706,520.43
March 2008	151,205,904.30	February 2012	17,447,433.36	January 2016	1,607,709.59
April 2008	144,472,454.13	March 2012	16,650,055.89	February 2016	1,513,283.88
May 2008	138,037,828.02	April 2012	15,888,065.27	March 2016	1,423,048.69
June 2008	131,888,764.44	May 2012	15,159,891.07	April 2016	1,336,818.05
July 2008	126,012,590.41	June 2012	14,464,032.53	May 2016	1,254,414.25
August 2008	120,397,195.36	July 2012	13,799,055.53	June 2016	1,175,667.44
September 2008	115,031,006.15	August 2012	13,163,589.58	July 2016	1,100,415.35
October 2008	109,902,963.27	September 2012	12,556,324.99	August 2016	1,028,502.87
November 2008	105,002,498.02	October 2012	11,976,010.22	September 2016	959,781.79
December 2008	100,319,510.72	November 2012	11,421,449.27	October 2016	891,487.25
January 2009	95,844,349.91	December 2012	10,891,499.20	November 2016	826,324.75
February 2009	91,567,792.44	January 2013	10,385,067.80	December 2016	764,151.41
March 2009	87,481,024.50	February 2013	9,901,111.35	January 2017	704,830.81
April 2009	83,575,623.39	March 2013	9,438,632.42	February 2017	648,232.74
May 2009	79,843,540.25	April 2013	8,996,677.86	March 2017	594,232.91
June 2009	76,277,083.38	May 2013	8,574,336.82	April 2017	542,712.67
July 2009	72,868,902.44	June 2013	8,170,738.87	May 2017	493,558.77
August 2009	69,611,973.31	July 2013	7,785,052.21	June 2017	446,663.12
September 2009	66,499,583.56	August 2013	7,416,481.95	July 2017	401,922.54
October 2009	63,525,318.70	September 2013	7,064,268.49	August 2017	359,238.52
November 2009	60,683,048.85	October 2013	6,727,685.93	September 2017	318,517.07
December 2009	57,966,916.22	November 2013	6,406,040.58	October 2017	279,668.45
January 2010	55,371,322.95	December 2013	6,098,669.53	November 2017	242,607.01
February 2010	52,890,919.62	January 2014	5,804,939.33	December 2017	207,251.01
March 2010	50,520,594.21	February 2014	5,524,244.58	January 2018	173,522.42
April 2010	48,255,461.57	March 2014	5,256,006.80	February 2018	141,346.76
May 2010	46,090,853.34	April 2014	4,999,673.16	March 2018	110,652.95
June 2010	44,022,308.36	May 2014	4,754,715.35	April 2018	81,373.16
July 2010	42,045,563.42	June 2014	4,520,628.54	May 2018	53,442.62
August 2010	40,156,544.52	July 2014	4,296,930.28	June 2018	26,799.54
September 2010	38,351,358.47	August 2014	4,083,159.53	July 2018	1,384.92
October 2010	36,626,284.84	September 2014	3,878,875.73		
November 2010	34,977,768.33	October 2014	3,683,657.84	August 2018 and thereafter	0.00

FA Class Planned Balances

Distribution Date	Planned Balance
Initial Balance	$211,850,000.00
February 2007	207,359,937.64
March 2007	202,382,438.69
April 2007	196,933,825.77
May 2007	191,033,429.13
June 2007	184,703,525.66
July 2007	177,969,248.26
August 2007	170,858,464.89
September 2007	163,401,627.25
October 2007	156,198,473.04
November 2007	149,240,368.00
December 2007	142,518,971.73
January 2008	136,026,227.68
February 2008	129,754,353.48
March 2008	123,695,831.65
April 2008	117,843,400.54
May 2008	112,190,045.62
June 2008	106,728,991.11
July 2008	101,453,691.83
August 2008	96,357,825.34
September 2008	91,435,284.40
October 2008	86,680,169.59
November 2008	82,086,782.27
December 2008	77,649,617.78
January 2009	73,363,358.75
February 2009	69,222,868.80
March 2009	65,304,331.22
April 2009	61,605,724.25
May 2009	58,114,704.14
June 2009	54,819,619.93
July 2009	51,709,474.59
August 2009	48,773,888.29
September 2009	46,003,063.79
October 2009	43,387,753.72
November 2009	40,919,229.73
December 2009	38,589,253.34
January 2010	36,390,048.47
February 2010	$ 34,314,275.50
March 2010	32,355,006.70
April 2010	30,505,703.22
May 2010	28,760,193.16
June 2010	27,112,651.06
July 2010	25,557,578.39
August 2010	24,089,785.24
September 2010	22,704,372.99
October 2010	21,396,717.96
November 2010	20,162,455.96
December 2010	18,997,467.76
January 2011	17,897,865.33
February 2011	16,859,978.84
March 2011	15,880,344.45
April 2011	14,955,692.71
May 2011	14,082,937.68
June 2011	13,259,166.63
July 2011	12,481,630.29
August 2011	11,747,733.72
September 2011	11,055,027.59
October 2011	10,401,200.07
November 2011	9,784,069.07
December 2011	9,201,574.98
January 2012	8,651,773.76
February 2012	8,132,830.52
March 2012	7,643,013.32
April 2012	7,180,687.45
May 2012	6,744,309.93
June 2012	6,332,424.41
July 2012	5,943,656.24
August 2012	5,576,707.95
September 2012	5,230,354.89
October 2012	4,903,441.13
November 2012	4,594,875.63
December 2012	4,303,628.58
January 2013	4,028,727.98
February 2013	3,769,256.35
March 2013	$ 3,524,347.76
April 2013	3,293,184.82
May 2013	3,074,996.06
June 2013	2,869,053.30
July 2013	2,674,669.22
August 2013	2,491,195.07
September 2013	2,318,018.54
October 2013	2,154,561.66
November 2013	2,000,278.91
December 2013	1,854,655.39
January 2014	1,717,205.08
February 2014	1,587,469.27
March 2014	1,465,014.97
April 2014	1,349,433.51
May 2014	1,240,339.13
June 2014	1,137,367.75
July 2014	1,040,175.70
August 2014	948,438.63
September 2014	861,850.37
October 2014	780,121.93
November 2014	702,980.55
December 2014	630,168.79
January 2015	561,443.64
February 2015	496,575.73
March 2015	435,348.58
April 2015	377,557.85
May 2015	323,010.66
June 2015	271,524.97
July 2015	222,928.95
August 2015	177,060.41
September 2015	133,766.28
October 2015	92,902.06
November 2015	54,331.37
December 2015	17,925.49
January 2016 and thereafter	0.00

PF Class Planned Balances

Distribution Date	Planned Balance
Initial Balance	$318,560,000.00
February 2007	311,828,643.96
March 2007	304,366,150.94
April 2007	296,197,004.97
May 2007	287,350,201.49
June 2007	277,859,155.94
July 2007	267,761,567.75
August 2007	257,099,238.93
September 2007	245,917,847.16
October 2007	$235,116,999.05
November 2007	224,683,743.29
December 2007	214,605,569.38
January 2008	204,870,392.58
February 2008	195,466,539.45
March 2008	186,382,733.84
April 2008	177,608,083.35
May 2008	169,132,066.30
June 2008	160,944,519.11
July 2008	$153,035,624.09
August 2008	145,395,897.70
September 2008	138,016,179.13
October 2008	130,887,619.37
November 2008	124,001,670.57
December 2008	117,350,075.79
January 2009	110,924,859.10
February 2009	104,718,316.04
March 2009	98,840,509.66

PF Class (Continued)

Distribution Date	Planned Balance
April 2009	$ 93,292,599.21
May 2009	88,056,069.04
June 2009	83,113,442.73
July 2009	78,448,224.71
August 2009	74,044,845.27
September 2009	69,888,608.52
October 2009	65,965,643.41
November 2009	62,262,857.42
December 2009	58,767,892.84
January 2010	55,469,085.55
February 2010	52,355,426.08
March 2010	49,416,522.89
April 2010	46,642,567.66
May 2010	44,024,302.58
June 2010	41,552,989.42
July 2010	39,220,380.42
August 2010	37,018,690.69
September 2010	34,940,572.32
October 2010	32,979,089.77
November 2010	31,127,696.77
December 2010	29,380,214.48
January 2011	27,730,810.83
February 2011	26,173,981.10
March 2011	24,704,529.51
April 2011	23,317,551.89
May 2011	22,008,419.35
June 2011	20,772,762.77
July 2011	19,606,458.27
August 2011	18,505,613.41
September 2011	17,466,554.22
October 2011	16,485,812.94
November 2011	15,560,116.45
December 2011	14,686,375.30
January 2012	13,861,673.48
February 2012	13,083,258.61
March 2012	12,348,532.81
April 2012	11,655,044.01
May 2012	11,000,477.74
June 2012	10,382,649.45
July 2012	9,799,497.20
August 2012	9,249,074.76
September 2012	8,729,545.17
October 2012	8,239,174.53
November 2012	7,776,326.28
December 2012	7,339,455.71
January 2013	6,927,104.80
February 2013	6,537,897.37
March 2013	6,170,534.47
April 2013	5,823,790.06
May 2013	5,496,506.93
June 2013	5,187,592.78
July 2013	4,896,016.66
August 2013	4,620,805.44
September 2013	$ 4,361,040.65
October 2013	4,115,855.33
November 2013	3,884,431.20
December 2013	3,665,995.92
January 2014	3,459,820.46
February 2014	3,265,216.74
March 2014	3,081,535.29
April 2014	2,908,163.09
May 2014	2,744,521.53
June 2014	2,590,064.45
July 2014	2,444,276.39
August 2014	2,306,670.78
September 2014	2,176,788.38
October 2014	2,054,195.72
November 2014	1,938,483.66
December 2014	1,829,266.02
January 2015	1,726,178.29
February 2015	1,628,876.43
March 2015	1,537,035.71
April 2015	1,450,349.61
May 2015	1,368,528.82
June 2015	1,291,300.29
July 2015	1,218,406.26
August 2015	1,149,603.45
September 2015	1,084,662.25
October 2015	1,023,365.92
November 2015	965,509.89
December 2015	910,901.07
January 2016	859,357.21
February 2016	810,706.28
March 2016	764,785.91
April 2016	721,442.86
May 2016	680,532.47
June 2016	641,918.20
July 2016	605,471.19
August 2016	571,069.79
September 2016	538,599.19
October 2016	506,994.90
November 2016	477,212.61
December 2016	449,147.64
January 2017	422,701.28
February 2017	397,780.50
March 2017	374,297.60
April 2017	352,169.91
May 2017	331,319.48
June 2017	311,672.85
July 2017	293,160.75
August 2017	275,717.92
September 2017	259,282.81
October 2017	243,797.42
November 2017	229,207.06
December 2017	215,460.19
January 2018	202,508.25
February 2018	$ 190,305.42
March 2018	178,808.55
April 2018	167,976.95
May 2018	157,772.29
June 2018	148,158.40
July 2018	139,101.24
August 2018	130,568.67
September 2018	122,530.46
October 2018	114,958.06
November 2018	107,824.59
December 2018	101,104.72
January 2019	94,774.57
February 2019	88,811.64
March 2019	83,194.70
April 2019	77,903.77
May 2019	72,920.01
June 2019	68,225.67
July 2019	63,804.01
August 2019	59,639.27
September 2019	55,716.58
October 2019	52,021.94
November 2019	48,542.15
December 2019	45,264.78
January 2020	42,178.11
February 2020	39,271.09
March 2020	36,533.32
April 2020	33,954.99
May 2020	31,526.87
June 2020	29,240.24
July 2020	27,086.89
August 2020	25,059.11
September 2020	23,149.61
October 2020	21,351.51
November 2020	19,658.37
December 2020	18,064.07
January 2021	16,562.89
February 2021	15,149.41
March 2021	13,818.53
April 2021	12,565.46
May 2021	11,385.68
June 2021	10,274.91
July 2021	9,229.15
August 2021	8,244.60
September 2021	7,317.72
October 2021	6,445.14
November 2021	5,623.70
December 2021	4,850.42
January 2022	4,122.49
February 2022	3,437.27
March 2022	2,792.27
April 2022	2,185.14
May 2022	1,613.68
June 2022	1,075.79

PF Class (Continued)

Distribution Date	Planned Balance
July 2022	$ 569.53
August 2022	93.04
September 2022 and thereafter	0.00

FB Class Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$125,000,000.00	July 2008	$ 72,044,625.86	January 2010	$ 27,503,040.06
February 2007	122,999,086.18	August 2008	69,142,874.97	February 2010	25,453,908.19
March 2007	120,816,610.29	September 2008	66,296,669.65	March 2010	23,444,000.98
April 2007	118,456,461.36	October 2008	63,504,946.65	April 2010	21,472,567.60
May 2007	115,923,046.27	November 2008	60,766,663.06	May 2010	19,538,871.58
June 2007	113,221,279.56	December 2008	58,080,795.94	June 2010	17,642,190.53
July 2007	110,356,570.65	January 2009	55,446,341.93	July 2010	15,781,815.93
August 2007	107,334,808.65	February 2009	52,862,316.87	August 2010	13,957,052.78
September 2007	104,162,344.70	March 2009	50,327,755.45	September 2010	12,167,219.41
October 2007	100,845,971.93	April 2009	47,841,710.84	October 2010	10,411,647.19
November 2007	97,392,903.09	May 2009	45,403,254.31	November 2010	8,692,372.00
December 2007	94,005,933.20	June 2009	43,011,474.94	December 2010	7,020,983.27
January 2008	90,683,797.00	July 2009	40,665,479.22	January 2011	5,396,147.23
February 2008	87,425,253.42	August 2009	38,364,390.76	February 2011	3,816,567.27
March 2008	84,229,085.18	September 2009	36,107,349.94	March 2011	2,280,982.89
April 2008	81,094,098.27	October 2009	33,893,513.60	April 2011	788,168.68
May 2008	78,019,121.57	November 2009	31,722,054.71	May 2011 and thereafter	0.00
June 2008	75,003,006.34	December 2009	29,592,162.09		

Aggregate Group II Targeted Balances

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
Initial Balance	$67,500,000.00	October 2008	$59,937,243.21	July 2010	$56,962,562.83
February 2007	67,213,882.66	November 2008	59,686,836.90	August 2010	56,914,271.97
March 2007	66,903,470.48	December 2008	59,449,801.09	September 2010	56,872,250.47
April 2007	66,569,923.17	January 2009	59,225,689.34	October 2010	56,836,258.86
May 2007	66,214,554.83	February 2009	59,014,067.93	November 2010	56,803,373.19
June 2007	65,838,829.12	March 2009	58,814,515.55	December 2010	56,761,135.51
July 2007	65,444,353.27	April 2009	58,626,622.97	January 2011	56,710,030.21
August 2007	65,032,870.87	May 2009	58,449,992.69	February 2011	56,650,523.22
September 2007	64,606,253.44	June 2009	58,284,238.67	March 2011	56,583,062.70
October 2007	64,166,490.89	July 2009	58,128,986.00	April 2011	56,508,079.57
November 2007	63,715,680.92	August 2009	57,983,870.62	May 2011	55,762,921.51
December 2007	63,284,727.16	September 2009	57,848,539.02	June 2011	54,263,305.53
January 2008	62,873,000.72	October 2009	57,722,647.97	July 2011	52,796,657.18
February 2008	62,479,890.23	November 2009	57,605,864.21	August 2011	51,362,249.75
March 2008	62,104,801.35	December 2009	57,497,864.25	September 2011	49,959,372.50
April 2008	61,747,156.38	January 2010	57,398,334.06	October 2011	48,587,330.36
May 2008	61,406,393.80	February 2010	57,306,968.81	November 2011	47,245,443.59
June 2008	61,081,967.82	March 2010	57,223,472.66	December 2011	45,933,047.40
July 2008	60,773,348.01	April 2010	57,147,558.49	January 2012	44,649,491.65
August 2008	60,480,018.91	May 2010	57,078,947.70	February 2012	43,394,140.54
September 2008	60,201,479.56	June 2010	57,017,369.91	March 2012	42,166,372.27

Aggregate Group II (Continued)

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
April 2012	$40,965,578.74	March 2014	$19,575,987.47	January 2016	$ 7,159,969.03
May 2012	39,791,165.22	April 2014	18,870,971.89	February 2016	6,726,514.32
June 2012	38,642,550.13	May 2014	18,181,403.43	March 2016	6,302,513.87
July 2012	37,519,164.66	June 2014	17,506,941.33	April 2016	5,887,758.95
August 2012	36,420,452.55	July 2014	16,847,252.33	May 2016	5,482,045.36
September 2012	35,345,869.80	August 2014	16,202,010.53	June 2016	5,085,173.46
October 2012	34,294,884.39	September 2014	15,570,897.18	July 2016	4,696,947.97
November 2012	33,266,976.00	October 2014	14,953,600.57	August 2016	4,317,177.91
December 2012	32,261,635.81	November 2014	14,349,815.86	September 2016	3,945,676.53
January 2013	31,278,366.18	December 2014	13,759,244.91	October 2016	3,582,261.16
February 2013	30,316,680.44	January 2015	13,181,596.16	November 2016	3,226,753.18
March 2013	29,376,102.65	February 2015	12,616,584.46	December 2016	2,848,583.45
April 2013	28,456,167.35	March 2015	12,063,930.95	January 2017	2,479,148.98
May 2013	27,556,419.33	April 2015	11,523,362.91	February 2017	2,118,248.49
June 2013	26,676,413.40	May 2015	10,994,613.62	March 2017	1,765,685.24
July 2013	25,815,714.20	June 2015	10,477,422.26	April 2017	1,421,267.01
August 2013	24,973,895.94	July 2015	9,971,533.71	May 2017	1,084,805.89
September 2013	24,150,542.23	August 2015	9,476,698.52	June 2017	756,118.27
October 2013	23,345,245.82	September 2015	8,992,672.69	July 2017	435,024.73
November 2013	22,557,608.47	October 2015	8,519,217.62	August 2017	121,349.88
December 2013	21,787,240.69	November 2015	8,056,099.96	September 2017 and thereafter	0.00
January 2014	21,033,761.57	December 2015	7,603,091.49		
February 2014	20,296,798.60				

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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$1,244,844,688

FannieMae®

Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2007-2

PROSPECTUS SUPPLEMENT

RBS Greenwich Capital

December 13, 2006