

\$265,807,989



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2007-70**

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.

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type</i>	<i>Interest Rate</i>	<i>Interest Type</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
A	1	\$50,000,000	SEQ	5.5%	FIX	31396WRK4	November 2032
AD	1	18,892,408	SEQ/AD	5.5	FIX	31396WRL2	March 2030
Z	1	7,654,712	SEQ	5.5	FIX/Z	31396WRM0	July 2037
DA	2	54,950,133	SEQ	6.0	FIX	31396WRN8	January 2033
DB	2	29,458,971	SEQ	6.0	FIX	31396WRP3	July 2037
FA	3	24,826,981	PT	(1)	FLT	31396WRQ1	July 2037
SA	3	24,826,981 (2)	NTL	(1)	INV/IO	31396WRR9	July 2037
PA	4	30,574,673	PAC	6.0	FIX	31396WRS7	January 2041
PB	4	10,000,000	PAC	6.0	FIX	31396WRT5	March 2044
CA	4	15,000,000	SUP	6.0	FIX	31396WRU2	June 2043
CB	4	6,770,058	SUP/AD	6.0	FIX	31396WRV0	July 2025
CZ	4	3,500,000	SUP	6.0	FIX/Z	31396WRW8	May 2045
B	4	14,180,053	SEQ	6.0	FIX	31396WRX6	July 2047
R		0	NPR	0	NPR	31396WRY4	July 2047

(1) Based on LIBOR.

(2) Notional balance. This class is an interest only class. See page S-6 for a description of how its notional balance is calculated.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be June 29, 2007.

Carefully consider the risk factors starting on page S-8 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.



**RBC
Capital
Markets**

May 23, 2007

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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 (for all MBS issued prior to June 1, 2007) or dated June 1, 2007 (for all MBS issued on or after June 1, 2007) (as applicable, 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:

RBC Dain Rauscher Inc.
One Liberty Plaza, 2nd Floor
New York, New York 10006
Attention: Sheri Esrock
(telephone: 212-428-7940).

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, 2005 (“2005 10-K”);
- 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 2005 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.

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

<u>Group</u>	<u>Assets</u>
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 June 1, 2007)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$76,547,120	360	348	11	6.07967%
Group 2 MBS	\$84,409,104	360	348	10	6.60400%
Group 3 MBS	\$24,826,981	360	349	8	7.69506%
Group 4 MBS	\$80,024,784	480	476	3	6.61266%

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 June 29, 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:

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes of certificates other than the R Class	R Class

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.

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:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
FA	5.67%	6.75%	0.35%	LIBOR + 35 basis points
SA	1.33%	6.65%	0.25%	6.65% – LIBOR

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

Notional Class

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

Class

SA 100% of the FA Class

Distributions of Principal

Group 1 Principal Distribution Amount

Z Accrual Amount

To the AD Class to zero, and thereafter to the Z Class.

Group 1 Cash Flow Distribution Amount

To the A, AD and Z Classes, in that order, to zero.

Group 2 Principal Distribution Amount

To the DA and DB Classes, in that order, to zero.

Group 3 Principal Distribution Amount

To the FA Class to zero.

Group 4 Principal Distribution Amount

CZ Accrual Amount

To the CB Class to zero, and thereafter to the CZ Class.

Group 4 Cash Flow Distribution Amount

1. To the Aggregate Group to its Planned Balance
2. To the CA, CB and CZ Classes, in that order, to zero.
3. To the Aggregate Group to zero.
4. To the B Class to zero.

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

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>201%</u>	<u>350%</u>	<u>500%</u>
A	16.6	5.9	3.5	2.2	1.6
AD	13.7	11.5	8.4	5.7	4.2
Z	27.8	21.8	16.8	11.6	8.5

<u>Group 2 Classes</u>		<u>PSA Prepayment Assumption</u>				
		<u>0%</u>	<u>100%</u>	<u>265%</u>	<u>400%</u>	<u>600%</u>
DA		17.0	6.0	2.8	2.0	1.5
DB		27.9	19.9	11.0	7.6	5.1
<u>Group 3 Classes</u>		<u>PSA Prepayment Assumption</u>				
		<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>535%</u>	<u>750%</u>
FA and SA	21.3	11.2	5.3	3.2	2.3	1.8
<u>Group 4 Classes</u>		<u>PSA Prepayment Assumption</u>				
		<u>0%</u>	<u>100%</u>	<u>219%</u>	<u>250%</u>	<u>400%</u>
PA	20.2	4.1	4.1	4.1	3.3	2.6
PB	30.9	9.4	9.4	9.4	6.2	4.3
CA	34.2	13.9	2.4	2.1	1.3	1.0
CB	10.6	10.6	5.1	4.0	2.3	1.7
CZ	36.9	20.3	10.6	6.6	3.0	2.1
B	39.0	30.3	18.6	16.6	10.7	7.1

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

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.

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, these 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 (the “Trust Agreement”) dated as of June 1, 2007 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “Certificates”) pursuant to that trust agreement and supplement. We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”).

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

- The Certificates (except the R Class) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.

The assets of the Trust will consist of 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.

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.

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

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust 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:

<u>Classes</u>	<u>Denominations</u>
The SA Class	\$100,000 minimum plus whole dollar increments
All other Classes (except the R Class)	\$1,000 minimum plus whole dollar increments

We will issue the R Class as a single Certificate with no principal balance.

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.

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. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1, Group 2 and Group 3 MBS, and up to 40 years in the case of the Group 4 MBS.

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	\$76,547,120
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	348 months
Approximate Weighted Average WALA (weighted average loan age)	11 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$84,409,104
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	348 months
Approximate Weighted Average WALA	10 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$24,826,981
MBS Pass-Through Rate	7.00%
Range of WACs (annual percentages)	7.25% to 9.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	349 months
Approximate Weighted Average WALA	8 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$80,024,784
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	361 months to 480 months
Approximate Weighted Average WAM	476 months
Approximate Weighted Average WALA	3 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC and the current WAM of the Mortgage Loans underlying each of the MBS as of the Issue Date. If the current WAC is not available, the Final Data Statement will contain the most recently published WAC. If the current WAM is not available, the Final Data Statement will contain a WAM that we have calculated by subtracting from the most recently published WAM the number of months that have elapsed between the month in which the

WAM was most recently published and the month of the Issue Date. The Final Data Statement also will include the weighted averages of all the WACs and the weighted averages of all the 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:

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	A, AD and Z
Accrual	Z
Group 2 Classes	
Fixed Rate	DA and DB
Group 3 Classes	
Floating Rate	FA
Inverse Floating Rate	SA
Interest Only	SA
Group 4 Classes	
Fixed Rate	PA, PB, CA, CB, CZ and B
Accrual	CZ
No Payment Residual	R

* See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.

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.

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”).

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate 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.

Accrual Classes. The Z and CZ Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class

will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

Notional Class. The Notional Class will not have a principal balance. During each Interest Accrual Period, the Notional Class will bear interest on its notional principal balance at its applicable interest rate. The notional principal balance of the Notional Class will be calculated as specified under “Reference Sheet—Notional Class” 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 balance of the Notional Class.

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 5.32%.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
Sequential Pay	A, AD and Z
Accretion Directed	AD
Group 2 Classes	
Sequential Pay	DA and DB
Group 3 Classes	
Pass-Through	FA
Notional	SA

<u>Principal Type*</u>	<u>Classes</u>
Group 4 Classes	
PAC	PA and PB
Support	CA, CB and CZ
Sequential Pay	B
Accretion Directed	CB
No Payment Residual	R

* See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.

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 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 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (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 CZ Class (the “CZ Accrual Amount” and, together with the Group 4 Cash Flow Distribution Amount, the “Group 4 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

Z Accrual Amount

On each Distribution Date, we will pay the Z Accrual Amount as principal of the AD Class, until its principal balance is reduced to zero. Thereafter, we will pay the Z Accrual Amount as principal of the Z Class.

} Accretion
Directed
Class and
Accrual
Class

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount, sequentially, as principal of the A, AD and Z Classes, in that order, until their principal balances are reduced to zero.

} Sequential
Pay Classes

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount, sequentially, as principal of the DA and DB Classes, in that order, until their principal balances are reduced to zero.

} Sequential
Pay Classes

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount as principal of the FA Class, until its principal balance is reduced to zero.

} Pass-Through
Class

Group 4 Principal Distribution Amount

CZ Accrual Amount

On each Distribution Date, we will pay the CZ Accrual Amount as principal of the CB Class, until its principal balance is reduced to zero. Thereafter, we will pay the CZ Accrual Amount as principal of the CZ Class.

} Accretion
Directed
Class 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) to the Aggregate Group (described below), until the Aggregate Balance (described below) is reduced to its Planned Balance for that Distribution Date; | } PAC Group |
| (ii) sequentially, to the CA, CB and CZ Classes, in that order, until their principal balances are reduced to zero; | } Support Classes |
| (iii) to the Aggregate Group, without regard to its Planned Balance and until the Aggregate Balance is reduced to zero; and | } PAC Group |
| (iv) to the B Class, until its principal balance is reduced to zero. | } Sequential Pay Class |

The “Aggregate Group” consists of the PA and PB Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group, sequentially, to the PA and PB Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate Balance” is equal to the aggregate principal balance of the Classes in the Aggregate Group.

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is June 29, 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 Securities Industry and Financial Markets Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus.

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

Structuring Range. The Principal Balance Schedule for the Aggregate Group is found beginning on page A-1 of this prospectus supplement. The Principal Balance Schedule has been prepared on the

basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the Structuring Range rate set forth below.

<u>Principal Balance Schedule Reference</u>	<u>Related Group (1)</u>	<u>Structuring Range</u>
Planned Balances	Aggregate Group	Between 100% and 250% PSA

(1) The Structuring Range for the Aggregate Group is associated with the related Aggregate Balance but not with the individual balances of the related Classes.

We cannot assure you that the balance of the Aggregate Group will conform on any Distribution Date to the specified balance in the Principal Balance Schedule. As a result, we cannot assure you that payments of principal of the Aggregate Group will begin or end on the Distribution Dates specified in the Principal Balance Schedule. We will distribute any excess of principal payments over the amount needed to reduce the Aggregate Group to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce the Aggregate 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 Range, principal distributions may be insufficient to reduce the Aggregate Group to its scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Aggregate Group may not be reduced to its scheduled balance, even if prepayments occur at a *constant* rate within the Structuring Range specified above.

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

<u>Group</u>	<u>Initial Effective Range</u>
Aggregate Group	Between 100% and 250% PSA

The actual Effective Range at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Range, calculated on the basis of the actual characteristics, is likely to differ from the Initial Effective Range. As a result, the Aggregate Group might not be reduced to its scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate were at the lower or higher end of this range. In addition, even if prepayments occur at rates falling within the actual Effective Range, principal distributions may be insufficient to reduce the Aggregate Group to its scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

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

<u>Classes</u>	<u>Supporting Classes</u>
Group 4 Classes	
PAC	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 Table for the SA Class

The table below illustrates the sensitivity of the pre-tax corporate bond equivalent yield to maturity of the SA Class to various constant percentages of PSA and to changes in the Index. We calculated the yields set forth in the table by

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

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

We cannot assure you that

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

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

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

The yield on the SA Class will be sensitive to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the table below, it is possible that investors in the SA Class would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

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

<u>Class</u>	<u>Price*</u>
SA	4.0%

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

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	300%	535%	750%	1000%
1.32%	157.9%	154.9%	143.0%	128.3%	114.2%	96.9%
3.32%	91.0%	88.2%	76.6%	62.3%	48.5%	31.6%
5.32%	31.3%	28.5%	16.6%	1.9%	(12.6)%	(30.7)%
6.40%	(0.8)%	(3.7)%	(15.7)%	(30.9)%	(46.5)%	(67.3)%

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 1, Group 2 and Group 4 Classes, and
- in the case of the Group 4 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedule.

See “—Distributions of Principal” above.

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates, and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions. However, in the case of the information set forth for each Class under 0% PSA, 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.

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.00%
Group 2 MBS	360 months	360 months	8.50%
Group 3 MBS	360 months	360 months	9.50%
Group 4 MBS	480 months	480 months	8.50%

It is unlikely

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

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

Percent of Original Principal Balances Outstanding

Date	A Class					AD Class					Z Class					DA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	201%	350%	500%	0%	100%	201%	350%	500%	0%	100%	201%	350%	500%	0%	100%	265%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2008	99	93	87	79	71	98	98	98	98	98	106	106	106	106	106	99	93	85	78	68
June 2009	97	83	70	52	35	95	95	95	95	95	112	112	112	112	112	98	83	63	48	26
June 2010	96	72	53	28	8	93	93	93	93	93	118	118	118	118	118	96	73	43	22	0
June 2011	94	63	39	10	0	90	90	90	90	60	125	125	125	125	125	95	64	27	3	0
June 2012	92	54	26	0	0	87	87	87	77	23	132	132	132	132	132	93	55	13	0	0
June 2013	91	46	15	0	0	84	84	84	45	0	139	139	139	139	129	91	47	1	0	0
June 2014	88	38	6	0	0	81	81	81	19	0	147	147	147	147	88	89	39	0	0	0
June 2015	86	31	0	0	0	78	78	71	0	0	155	155	155	149	61	87	32	0	0	0
June 2016	84	24	0	0	0	74	74	49	0	0	164	164	164	115	41	85	25	0	0	0
June 2017	81	17	0	0	0	70	70	29	0	0	173	173	173	88	28	82	18	0	0	0
June 2018	78	11	0	0	0	66	66	10	0	0	183	183	183	68	19	80	12	0	0	0
June 2019	75	5	0	0	0	62	62	0	0	0	193	193	177	52	13	77	6	0	0	0
June 2020	72	0	0	0	0	58	57	0	0	0	204	204	150	39	9	74	1	0	0	0
June 2021	68	0	0	0	0	53	39	0	0	0	216	216	127	30	6	70	0	0	0	0
June 2022	64	0	0	0	0	48	22	0	0	0	228	228	107	23	4	66	0	0	0	0
June 2023	60	0	0	0	0	43	5	0	0	0	241	241	90	17	3	62	0	0	0	0
June 2024	56	0	0	0	0	38	0	0	0	0	254	225	75	13	2	58	0	0	0	0
June 2025	51	0	0	0	0	32	0	0	0	0	269	199	62	10	1	53	0	0	0	0
June 2026	45	0	0	0	0	26	0	0	0	0	284	175	51	7	1	47	0	0	0	0
June 2027	39	0	0	0	0	19	0	0	0	0	300	152	41	5	*	42	0	0	0	0
June 2028	33	0	0	0	0	12	0	0	0	0	317	130	33	4	*	35	0	0	0	0
June 2029	26	0	0	0	0	5	0	0	0	0	334	110	26	3	*	28	0	0	0	0
June 2030	19	0	0	0	0	0	0	0	0	0	347	91	20	2	*	21	0	0	0	0
June 2031	11	0	0	0	0	0	0	0	0	0	347	74	15	1	*	13	0	0	0	0
June 2032	2	0	0	0	0	0	0	0	0	0	347	57	11	1	*	4	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	301	41	8	*	*	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0	234	27	5	*	*	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0	162	13	2	*	*	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	84	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.6	5.9	3.5	2.2	1.6	13.7	11.5	8.4	5.7	4.2	27.8	21.8	16.8	11.6	8.5	17.0	6.0	2.8	2.0	1.5

* 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.

Date	DB Class					FA and SA† Classes						PA Class					
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	265%	400%	600%	0%	100%	300%	535%	750%	1000%	0%	100%	219%	250%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2008	100	100	100	100	100	99	96	90	84	77	70	99	94	94	94	94	94
June 2009	100	100	100	100	100	99	90	75	59	46	33	98	81	81	81	81	81
June 2010	100	100	100	100	94	98	84	61	40	25	13	97	65	65	65	65	29
June 2011	100	100	100	100	59	97	78	49	27	14	5	96	50	50	50	34	0
June 2012	100	100	100	79	37	96	72	40	18	7	2	95	36	36	36	6	0
June 2013	100	100	100	59	24	95	67	32	12	4	1	94	23	23	23	0	0
June 2014	100	100	84	44	15	94	62	26	8	2	*	93	10	10	10	0	0
June 2015	100	100	69	33	9	93	57	21	5	1	*	91	0	0	0	0	0
June 2016	100	100	57	24	6	92	53	17	4	1	*	90	0	0	0	0	0
June 2017	100	100	47	18	4	90	48	14	2	*	*	88	0	0	0	0	0
June 2018	100	100	38	13	2	89	44	11	2	*	*	86	0	0	0	0	0
June 2019	100	100	31	10	1	87	41	9	1	*	*	84	0	0	0	0	0
June 2020	100	100	25	7	1	85	37	7	1	*	*	82	0	0	0	0	0
June 2021	100	92	21	5	1	83	34	5	*	*	*	79	0	0	0	0	0
June 2022	100	83	17	4	*	81	30	4	*	*	*	77	0	0	0	0	0
June 2023	100	74	13	3	*	78	27	3	*	*	*	74	0	0	0	0	0
June 2024	100	66	11	2	*	75	25	3	*	*	*	71	0	0	0	0	0
June 2025	100	59	8	1	*	72	22	2	*	*	*	67	0	0	0	0	0
June 2026	100	52	7	1	*	69	19	2	*	*	*	63	0	0	0	0	0
June 2027	100	45	5	1	*	65	17	1	*	*	*	59	0	0	0	0	0
June 2028	100	39	4	1	*	61	15	1	*	*	0	55	0	0	0	0	0
June 2029	100	33	3	*	*	56	13	1	*	*	0	50	0	0	0	0	0
June 2030	100	27	2	*	*	51	10	*	*	*	0	45	0	0	0	0	0
June 2031	100	22	2	*	*	46	9	*	*	*	0	39	0	0	0	0	0
June 2032	100	17	1	*	*	40	7	*	*	*	0	33	0	0	0	0	0
June 2033	89	12	1	*	*	33	5	*	*	*	0	26	0	0	0	0	0
June 2034	70	8	*	*	*	26	3	*	*	*	0	19	0	0	0	0	0
June 2035	48	4	*	*	*	18	2	*	*	0	0	11	0	0	0	0	0
June 2036	25	0	0	0	0	10	*	*	*	0	0	2	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.9	19.9	11.0	7.6	5.1	21.3	11.2	5.3	3.2	2.3	1.8	20.2	4.1	4.1	4.1	3.3	2.6

* 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.

Date	PB Class						CA Class						CB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	219%	250%	400%	600%	0%	100%	219%	250%	400%	600%	0%	100%	219%	250%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2008	100	100	100	100	100	100	100	100	88	85	70	49	97	97	97	97	97	97
June 2009	100	100	100	100	100	100	100	100	63	53	8	0	93	93	93	93	93	0
June 2010	100	100	100	100	100	100	100	100	33	16	0	0	90	90	90	90	0	0
June 2011	100	100	100	100	100	69	100	100	9	0	0	0	86	86	86	59	0	0
June 2012	100	100	100	100	100	0	100	100	0	0	0	0	82	82	62	9	0	0
June 2013	100	100	100	100	55	0	100	100	0	0	0	0	78	78	28	0	0	0
June 2014	100	100	100	100	6	0	100	100	0	0	0	0	73	73	2	0	0	0
June 2015	100	96	96	96	0	0	100	100	0	0	0	0	68	68	0	0	0	0
June 2016	100	62	62	62	0	0	100	100	0	0	0	0	63	63	0	0	0	0
June 2017	100	30	30	30	0	0	100	100	0	0	0	0	58	58	0	0	0	0
June 2018	100	3	3	3	0	0	100	98	0	0	0	0	52	52	0	0	0	0
June 2019	100	0	0	0	0	0	100	81	0	0	0	0	46	46	0	0	0	0
June 2020	100	0	0	0	0	0	100	64	0	0	0	0	39	39	0	0	0	0
June 2021	100	0	0	0	0	0	100	47	0	0	0	0	32	32	0	0	0	0
June 2022	100	0	0	0	0	0	100	31	0	0	0	0	25	25	0	0	0	0
June 2023	100	0	0	0	0	0	100	17	0	0	0	0	17	17	0	0	0	0
June 2024	100	0	0	0	0	0	100	3	0	0	0	0	9	9	0	0	0	0
June 2025	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2026	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2027	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2028	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2029	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2030	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2031	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2032	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2033	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2034	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2035	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2036	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2037	79	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2038	47	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2039	13	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	84	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	57	0	0	0	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	28	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.9	9.4	9.4	9.4	6.2	4.3	34.2	13.9	2.4	2.1	1.3	1.0	10.6	10.6	5.1	4.0	2.3	1.7

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

Date	CZ Class						B Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	219%	250%	400%	600%	0%	100%	219%	250%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
June 2008	106	106	106	106	106	106	100	100	100	100	100	100
June 2009	113	113	113	113	113	82	100	100	100	100	100	100
June 2010	120	120	120	120	47	0	100	100	100	100	100	100
June 2011	127	127	127	127	0	0	100	100	100	100	100	100
June 2012	135	135	135	135	0	0	100	100	100	100	100	94
June 2013	143	143	143	86	0	0	100	100	100	100	100	60
June 2014	152	152	152	42	0	0	100	100	100	100	100	38
June 2015	161	161	128	15	0	0	100	100	100	100	79	24
June 2016	171	171	112	2	0	0	100	100	100	100	59	15
June 2017	182	182	105	0	0	0	100	100	100	100	45	10
June 2018	193	193	99	0	0	0	100	100	100	100	34	6
June 2019	205	205	34	0	0	0	100	100	100	86	25	4
June 2020	218	218	0	0	0	0	100	100	93	72	19	2
June 2021	231	231	0	0	0	0	100	100	80	60	14	2
June 2022	245	245	0	0	0	0	100	100	68	50	11	1
June 2023	261	261	0	0	0	0	100	100	58	42	8	1
June 2024	277	277	0	0	0	0	100	100	50	35	6	*
June 2025	293	250	0	0	0	0	100	100	42	29	4	*
June 2026	293	197	0	0	0	0	100	100	36	24	3	*
June 2027	293	148	0	0	0	0	100	100	30	20	2	*
June 2028	293	101	0	0	0	0	100	100	26	17	2	*
June 2029	293	57	0	0	0	0	100	100	22	14	1	*
June 2030	293	16	0	0	0	0	100	100	18	11	1	*
June 2031	293	0	0	0	0	0	100	94	15	9	1	*
June 2032	293	0	0	0	0	0	100	85	13	8	1	*
June 2033	293	0	0	0	0	0	100	77	11	6	*	*
June 2034	293	0	0	0	0	0	100	69	9	5	*	*
June 2035	293	0	0	0	0	0	100	61	7	4	*	*
June 2036	293	0	0	0	0	0	100	54	6	3	*	*
June 2037	293	0	0	0	0	0	100	48	5	3	*	*
June 2038	293	0	0	0	0	0	100	41	4	2	*	*
June 2039	293	0	0	0	0	0	100	35	3	2	*	*
June 2040	293	0	0	0	0	0	100	30	2	1	*	*
June 2041	293	0	0	0	0	0	100	25	2	1	*	*
June 2042	293	0	0	0	0	0	100	20	1	1	*	*
June 2043	275	0	0	0	0	0	100	15	1	*	*	*
June 2044	126	0	0	0	0	0	100	11	1	*	*	*
June 2045	0	0	0	0	0	0	91	6	*	*	*	*
June 2046	0	0	0	0	0	0	47	2	*	*	*	*
June 2047	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	36.9	20.3	10.6	6.6	3.0	2.1	39.0	30.3	18.6	16.6	10.7	7.1

* 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.

Characteristics of the R Class

The R Class will not have a principal balance and will not bear interest. If any assets of the Trust 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. Fannie Mae does not expect that any material assets will remain in that 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 Class will constitute a noneconomic residual interest under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate 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 REMIC constituted by the Trust. See “Certain Federal Income Tax Consequences” in the REMIC Prospectus. Pursuant to the Trust Agreement, we will be obligated to provide to that Holder (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the R 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 Election and Special Tax Attributes

We will elect to treat the Trust as a REMIC for federal income tax purposes. The Certificates, other than the R Class, will be designated as the “regular interests,” and the R Class will be designated as the “residual interest,” in the REMIC constituted by the Trust.

Because the Trust will qualify as a REMIC, the Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, as “real estate assets” for real estate investment trusts, and, except for the R Class, as “qualified mortgages” for other REMICs. See “Certain Federal Income Tax Consequences—*REMIC Election and Special Tax Attributes*” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Accrual Classes and the Notional Class will be issued with original issue discount (“OID”), and certain other Classes of Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “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 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 Assumptions that will be used in determining the rate of accrual of OID will be as follows:

<u>Group</u>	<u>Prepayment Assumption</u>
1	201% PSA
2	265% PSA
3	535% PSA
4	219% PSA

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 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 Trust 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 Trust that generally will not be treated as excess inclusions, the rate to be used is 5.78% (which is 120% of the “federal long-term rate”). 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.

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.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to RBC Dain Rauscher Inc., doing business under the trade name of RBC Capital Markets (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 that 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, 2, 3 or 4 Class bears to the aggregate original principal balance of all Group 1, 2, 3 or 4 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedule 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. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Principal Balance Schedule

Aggregate Group Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$40,574,673.00	April 2011	\$26,131,625.81	January 2015	\$11,034,912.60
July 2007	40,486,367.92	May 2011	25,756,976.74	February 2015	10,737,331.56
August 2007	40,384,526.03	June 2011	25,384,241.82	March 2015	10,441,268.11
September 2007	40,269,170.90	July 2011	25,013,411.20	April 2015	10,146,714.45
October 2007	40,140,333.00	August 2011	24,644,475.09	May 2015	9,853,662.81
November 2007	39,998,049.70	September 2011	24,277,423.74	June 2015	9,562,105.45
December 2007	39,842,365.25	October 2011	23,912,247.44	July 2015	9,272,034.69
January 2008	39,673,330.77	November 2011	23,548,936.56	August 2015	8,983,442.88
February 2008	39,491,004.24	December 2011	23,187,481.49	September 2015	8,696,322.41
March 2008	39,295,450.48	January 2012	22,827,872.69	October 2015	8,410,665.70
April 2008	39,086,741.09	February 2012	22,470,100.65	November 2015	8,126,465.22
May 2008	38,864,954.43	March 2012	22,114,155.92	December 2015	7,843,713.49
June 2008	38,630,175.58	April 2012	21,760,029.11	January 2016	7,562,403.04
July 2008	38,382,496.32	May 2012	21,407,710.86	February 2016	7,282,526.45
August 2008	38,122,014.99	June 2012	21,057,191.86	March 2016	7,004,076.36
September 2008	37,848,836.53	July 2012	20,708,462.85	April 2016	6,727,045.41
October 2008	37,563,072.35	August 2012	20,361,514.63	May 2016	6,451,426.31
November 2008	37,264,840.27	September 2012	20,016,338.03	June 2016	6,177,211.78
December 2008	36,954,264.47	October 2012	19,672,923.94	July 2016	5,904,394.61
January 2009	36,631,475.38	November 2012	19,331,263.28	August 2016	5,632,967.60
February 2009	36,296,609.58	December 2012	18,991,347.04	September 2016	5,362,923.59
March 2009	35,949,809.75	January 2013	18,653,166.23	October 2016	5,094,255.47
April 2009	35,591,224.55	February 2013	18,316,711.94	November 2016	4,826,956.16
May 2009	35,221,008.49	March 2013	17,981,975.27	December 2016	4,561,018.61
June 2009	34,839,321.85	April 2013	17,648,947.39	January 2017	4,296,435.82
July 2009	34,446,330.58	May 2013	17,317,619.50	February 2017	4,033,200.82
August 2009	34,042,206.15	June 2013	16,987,982.86	March 2017	3,772,305.94
September 2009	33,627,125.42	July 2013	16,660,028.76	April 2017	3,515,047.98
October 2009	33,214,166.87	August 2013	16,333,748.55	May 2017	3,261,376.99
November 2009	32,803,319.58	September 2013	16,009,133.61	June 2017	3,011,243.72
December 2009	32,394,572.68	October 2013	15,686,175.38	July 2017	2,764,599.56
January 2010	31,987,915.38	November 2013	15,364,865.33	August 2017	2,521,396.59
February 2010	31,583,336.92	December 2013	15,045,194.98	September 2017	2,281,587.52
March 2010	31,180,826.60	January 2014	14,727,155.89	October 2017	2,045,125.73
April 2010	30,780,373.78	February 2014	14,410,739.67	November 2017	1,811,965.20
May 2010	30,381,967.88	March 2014	14,095,937.96	December 2017	1,582,060.57
June 2010	29,985,598.36	April 2014	13,782,742.47	January 2018	1,355,367.08
July 2010	29,591,254.76	May 2014	13,471,144.91	February 2018	1,131,840.59
August 2010	29,198,926.63	June 2014	13,161,137.08	March 2018	911,437.55
September 2010	28,808,603.62	July 2014	12,852,710.79	April 2018	694,115.00
October 2010	28,420,275.41	August 2014	12,545,857.91	May 2018	479,830.60
November 2010	28,033,931.73	September 2014	12,240,570.33	June 2018	268,542.53
December 2010	27,649,562.38	October 2014	11,936,840.00	July 2018	60,209.60
January 2011	27,267,157.19	November 2014	11,634,658.91	August 2018 and thereafter	0.00
February 2011	26,886,706.06	December 2014	11,334,019.09		
March 2011	26,508,198.93				

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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\$265,807,989



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2007-70**

PROSPECTUS SUPPLEMENT



May 23, 2007