

\$652,757,592



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2008-5**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS and
- an underlying RCR certificate backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
CD(2)	1	\$ 46,501,000	SEQ/AD	4.5%	FIX	31396YFP2	July 2034
CI(2)	1	7,154,000(3)	NTL	6.5	FIX/IO	31396YFQ0	July 2034
CZ(2)	1	3,499,000	SEQ	5.5	FIX/Z	31396YFR8	February 2038
PK(2)	1	63,943,000	PAC/AD	4.5	FIX	31396YFS6	December 2036
IP(2)	1	9,837,384(3)	NTL	6.5	FIX/IO	31396YFT4	December 2036
PZ(2)	1	1,462,000	PAC	5.5	FIX/Z	31396YFU1	February 2038
GD	1	1,779,000	PAC	5.0	FIX	31396YFV9	February 2038
GE	1	593,000	PAC	7.0	FIX	31396YFW7	February 2038
GA	1	27,460,000	SUP	5.5	FIX	31396YFX5	August 2037
GB	1	4,763,000	SUP	5.5	FIX	31396YFY3	February 2038
MF	1	100,000,000	PT	(4)	FLT	31396YFZ0	February 2038
MS	1	100,000,000(3)	NTL	(4)	INV/IO	31396YGA4	February 2038
KF	1	200,000,000	PT	(4)	FLT	31396YGB2	February 2038
KT	1	200,000,000(3)	NTL	(4)	INV/IO	31396YGC0	February 2038
LS	1	100,000,000(3)	NTL	(4)	INV/IO	31396YGD8	February 2038
GS	1	100,000,000(3)	NTL	(4)	INV/IO	31396YGE6	February 2038
PE	2	202,757,592	SC/PT	5.0	FIX	31396YGF3	August 2037
PI	2	18,432,508(3)	NTL	5.5	FIX/IO	31396YGG1	August 2037
R		0	NPR	0	NPR	31396YGH9	February 2038
RL		0	NPR	0	NPR	31396YGJ5	February 2038

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

- (3) Notional balances. These classes are interest only classes. See page S-5 for a description of how their notional balances are calculated.
(4) Based on LIBOR.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The PT, CE, CM, QA, PB and PA Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—Combination and Recombination" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be January 30, 2008.

Carefully consider the risk factors on page S-7 of this prospectus supplement and starting on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

JPMorgan

January 24, 2008

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>The Fixed Rate Interest Only</i>	
SUMMARY	S- 4	<i>Classes</i>	S-13
ADDITIONAL RISK FACTOR	S- 7	<i>The Inverse Floating Rate Classes</i>	S-14
DESCRIPTION OF THE		WEIGHTED AVERAGE LIVES OF THE	
CERTIFICATES	S- 7	CERTIFICATES	S-15
GENERAL	S- 7	DECREMENT TABLES	S-16
<i>Structure</i>	S- 7	CHARACTERISTICS OF THE RESIDUAL	
<i>Fannie Mae Guaranty</i>	S- 8	CLASSES	S-20
<i>Characteristics of Certificates</i>	S- 8	CERTAIN ADDITIONAL FEDERAL	
<i>Authorized Denominations</i>	S- 8	INCOME TAX CONSEQUENCES ...	S-20
THE GROUP 1 MBS	S- 8	U.S. TREASURY CIRCULAR 230	
THE GROUP 2 UNDERLYING RCR		NOTICE	S-20
CERTIFICATE	S- 9	REMIC ELECTIONS AND SPECIAL TAX	
DISTRIBUTIONS OF INTEREST	S- 9	ATTRIBUTES	S-20
<i>General</i>	S- 9	TAXATION OF BENEFICIAL OWNERS OF	
<i>Delay Classes and No-Delay</i>		REGULAR CERTIFICATES	S-20
<i>Classes</i>	S- 9	TAXATION OF BENEFICIAL OWNERS OF	
<i>Accrual Classes</i>	S- 9	RESIDUAL CERTIFICATES	S-21
DISTRIBUTIONS OF PRINCIPAL	S-10	TAXATION OF BENEFICIAL OWNERS OF	
STRUCTURING ASSUMPTIONS	S-11	RCR CERTIFICATES	S-21
<i>Pricing Assumptions</i>	S-11	PLAN OF DISTRIBUTION	S-22
<i>Prepayment Assumptions</i>	S-11	LEGAL MATTERS	S-22
<i>Principal Balance Schedules</i>	S-11	EXHIBIT A	A- 1
YIELD TABLES	S-12	SCHEDULE 1	A- 2
<i>General</i>	S-12	PRINCIPAL BALANCE	
		SCHEDULES	B- 1

AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated August 1, 2007 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated January 1, 2006 (for all MBS issued prior to June 1, 2007) or dated June 1, 2007 (for all MBS issued on or after June 1, 2007) (as applicable, the “MBS Prospectus”);
- if you are purchasing any Group 2 Class or the R or RL Class, the disclosure document relating to the underlying RCR certificate (the “Underlying REMIC Disclosure Document”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

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

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

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

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of January 1, 2008. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS*
2	Class 2007-82-PM RCR Certificate

* Includes Subgroup 1a MBS, Subgroup 1b MBS and Subgroup 1c MBS.

Group 1

Characteristics of the Group 1 MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
<i>Subgroup 1a MBS</i>	\$150,000,000	6.50%	6.75% to 9.00%	241 to 360
<i>Subgroup 1b MBS</i>	\$150,000,000	6.50%	6.75% to 9.00%	241 to 360
<i>Subgroup 1c MBS</i>	\$150,000,000	6.50%	6.75% to 9.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
<i>Subgroup 1a MBS</i>	\$150,000,000	360	358	2	7.2%
<i>Subgroup 1b MBS</i>	\$150,000,000	360	358	2	7.2%
<i>Subgroup 1c MBS</i>	\$150,000,000	360	358	2	7.2%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 1 MBS will differ from those shown above, perhaps significantly.

Group 2

Exhibit A describes the Group 2 Underlying RCR Certificate, including certain information about the related mortgage loans. To learn more about the Group 2 Underlying RCR Certificate, you should obtain from us the current class factor and the related disclosure document as described on page S-3.

Settlement Date

We expect to issue the certificates on January 30, 2008.

Distribution Dates

We will make payments on the certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Record Date

On each distribution date, we will make each monthly payment on the certificates to holders of record on the last day of the preceding month.

Book-Entry and Physical Certificates

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

Fed Book-Entry

All classes of certificates other than the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

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>
MF	4.98625%	7.00%	0.75%	LIBOR + 75 basis points
MS	1.87708%	6.25%	0.00%	6.25% – LIBOR
KF	5.18125%	7.00%	0.74%	LIBOR + 74 basis points
KT	0.01000%	0.01%	0.00%	6.26% – LIBOR
LS	1.87708%	6.25%	0.00%	6.25% – LIBOR
GS	1.87708%	6.25%	0.00%	6.25% – LIBOR

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

Notional Classes

The notional principal balances of the notional classes will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

Class

CI	15.3846153846% of the CD Class
IP	15.3846144222% of the PK Class
MS	66.6666666667% of the Subgroup 1a MBS
KT	100% of the KF Class
LS	66.6666666667% of the Subgroup 1b MBS
GS	66.6666666667% of the Subgroup 1c MBS
PI	9.0909089116% of the PE Class

Distributions of Principal

For a description of the principal payment priorities, see “Description of the Certificates—Distributions of Principal” in this prospectus supplement.

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>115%</u>	<u>127%</u>	<u>260%</u>	<u>300%</u>	<u>325%</u>	<u>500%</u>	<u>1135%</u>
CD, CI, CE and CM	17.6	8.2	7.7	4.9	4.4	4.2	3.1	1.7
CZ	28.3	23.2	22.6	16.4	14.9	14.0	9.9	4.3
PK, IP, PB and PA	16.5	6.0	6.0	6.0	6.0	6.0	4.4	2.3
PZ	25.3	18.8	18.8	18.8	18.8	18.8	13.4	5.6
GD and GE	25.8	9.6	3.0	3.0	3.0	3.0	2.4	1.4
GA	27.9	17.8	16.4	3.9	2.7	2.4	1.6	0.8
GB	29.8	27.7	27.3	18.1	11.1	5.7	2.7	1.4
MF, KF and KT	21.1	10.7	10.2	6.3	5.6	5.3	3.7	1.9
MS	21.1	10.7	10.2	6.3	5.6	5.3	3.7	1.9
LS	21.1	10.7	10.2	6.3	5.6	5.3	3.7	1.9
GS and PT	21.1	10.7	10.2	6.3	5.6	5.3	3.7	1.9
QA	17.4	6.6	6.6	6.6	6.6	6.6	4.8	2.4
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>232%</u>	<u>300%</u>	<u>550%</u>			
PE and PI	16.9	6.7	6.5	6.0	3.6			

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

ADDITIONAL RISK FACTOR

Payments on the Group 2 Classes will be affected by the payment priority governing the Group 2 Underlying RCR Certificate. If you invest in any Group 2 Classes, the rate at which you receive payments also will be affected by the priority sequence governing principal payments on the Group 2 Underlying RCR Certificate.

In particular, as described in the related disclosure document, principal payments on the Group 2 Underlying RCR Certificate are governed by a principal balance schedule. As a result, that certificate may receive principal payments at a rate faster or slower than would otherwise have been the case. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates ini-

tially assumed. This prospectus supplement contains no information as to whether

- the Group 2 Underlying RCR Certificate has adhered to its principal balance schedule,
- any related support classes remain outstanding, or
- the Group 2 Underlying RCR Certificate otherwise has performed as originally anticipated.

You may obtain additional information about the Group 2 Underlying RCR Certificate by reviewing its current class factor in light of other information available in the related disclosure document. You may obtain that document from us as described on page S-3.

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of August 1, 2007 and a supplement thereto dated as of January 1, 2008 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of August 1, 2007 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

- certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS”), and
- a previously issued RCR certificate (the “Group 2 Underlying RCR Certificate”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

The assets of the Underlying REMIC Trust consist of direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Group 1 MBS, the “MBS”).

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

The Trust will include the “Lower Tier REMIC” and “Upper Tier REMIC” as “real estate mortgage investment conduits” (each, a “REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

The following chart contains information about the assets, the “regular interests” and the “residual interests” of each REMIC. The REMIC Certificates other than the R and RL Classes are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R and RL Classes are collectively referred to as the “Residual Classes” or “Residual Certificates.”

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	Group 1 MBS and Group 2 Underlying RCR Certificate	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	Group 1 and Group 2 Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the Group 1 MBS and the Group 2 Underlying RCR Certificate, see “Description of the Certificates—Fannie Mae Guaranty” in the REMIC Prospectus, “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying REMIC Disclosure Document. Our guaranties are not backed by the full faith and credit of the United States.

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

We will issue the Residual Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of a Residual Certificate is its registered owner. A Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association (“US Bank”) in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of a Residual Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Classes” below.

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

<u>Classes</u>	<u>Denominations</u>
Interest Only and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

The Group 1 MBS

The Group 1 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Group 1 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.

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

The Group 2 Underlying RCR Certificate

The Group 2 Underlying RCR Certificate represents beneficial ownership interests in the Underlying REMIC Trust. The assets of that trust consist of direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

Distributions on the Group 2 Underlying RCR Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying RCR Certificate are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 2 Underlying RCR Certificate.

For further information about the Group 2 Underlying RCR Certificate, telephone us at 1-800-237-8627. Additional information about the Group 2 Underlying RCR Certificate is also available at <http://sls.fanniemae.com/slsSearch/Home.do>. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

Distributions of Interest

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

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

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

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

Distributions of Principal

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

- *Group 1*

The CZ Accrual Amount to CD until retired, and thereafter to CZ.

} Accretion
Directed
Class and
Accrual Class

The PZ Accrual Amount to PK until retired, and thereafter to PZ.

} Accretion
Directed
Class and
Accrual Class

The Subgroup 1a and Subgroup 1b Cash Flow Distribution Amount as follows:

— 33.3333333333% in the following priority:

first, to Aggregate Group I to its Planned Balance;

} PAC
Groups

second, to Aggregate Group II to its Planned Balance;

third, to GA and GB, in that order, until retired;

} Support
Classes

fourth, to Aggregate Group II until retired; and

} PAC
Groups

fifth, to Aggregate Group I until retired, and

— 66.6666666667% to MF and KF, pro rata, until retired.

} Pass-
Through
Classes

The Subgroup 1c Cash Flow Distribution Amount as follows:

— 33.3333333333% to CD and CZ, in that order, until retired, and

} Sequential
Pay Classes

— 66.6666666667% to MF and KF, pro rata, until retired.

} Pass-
Through
Classes

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

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

The “Subgroup 1a and Subgroup 1b Cash Flow Distribution Amount” is the aggregate principal then paid on the Subgroup 1a MBS and Subgroup 1b MBS.

The “Subgroup 1c Cash Flow Distribution Amount” is the principal then paid on the Subgroup 1c MBS.

“Aggregate Group I” consists of the PK and PZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to PK and PZ, in that order, until retired.

“Aggregate Group II” consists of the GD and GE Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to GD and GE, pro rata, until retired.

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

- *Group 2*

The Group 2 Principal Distribution Amount to PE until retired.

} Structured
Collateral/
Pass-
Through
Class

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 2 Underlying RCR Certificate, the priority sequence affecting principal payments on the Group 2 Underlying RCR Certificate, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 1 MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is January 30, 2008; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

Principal Balance Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the applicable “Structuring Range” specified in the chart below. The “Effective Range” for an Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in each Aggregate Group. However, these Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with such schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in each Aggregate Group, we expect that the effective ranges for these Classes would not be narrower than that shown below for the related Aggregate Group.

<u>Aggregate Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 115% and 325% PSA	Between 115% and 325% PSA
Aggregate Group II Planned Balances	Between 127% and 300% PSA	Between 127% and 342% PSA

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

If you are considering the purchase of a PAC Class in either Aggregate Group, you should first take into account the considerations set forth below.

- We will distribute any excess of principal distributions over the amount necessary to reduce the applicable Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing an Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within a Structuring Range or an Effective Range, principal distributions may be insufficient to reduce the applicable Aggregate Group to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate. Moreover it is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate.
- The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the applicable Aggregate Group might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of this range.
- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group that has scheduled balances will be supported by one or more of the other Classes. When the supporting Classes are retired, the Aggregate Group receiving the benefit of that support, if still outstanding, may no longer have an Effective Range and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The Fixed Rate Interest Only Classes. The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The related Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:

<u>Class</u>	<u>% PSA</u>
CI	480% PSA
IP	1,852% PSA
PI	325% PSA

For any Fixed Rate Interest Only Class, if the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the applicable Class would lose money on their initial investments.

The information shown in the following yield tables has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase prices of the Fixed Rate Interest Only Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
CI	20.0%
IP	10.0%
PI	31.0%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

Sensitivity of the CI Class to Prepayments

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>115%</u>	<u>127%</u>	<u>260%</u>	<u>300%</u>	<u>325%</u>	<u>500%</u>	<u>1135%</u>
Pre-Tax Yields to Maturity	28.8%	24.9%	24.2%	15.5%	12.7%	11.0%	(1.4)%	(43.9)%

Sensitivity of the IP Class to Prepayments

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>115%</u>	<u>127%</u>	<u>260%</u>	<u>300%</u>	<u>325%</u>	<u>500%</u>	<u>1135%</u>
Pre-Tax Yields to Maturity	64.8%	59.6%	59.6%	59.6%	59.6%	59.6%	56.6%	33.0%

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	232%	300%	550%
Pre-Tax Yields to Maturity	8.4%	3.3%	2.7%	1.2%	(13.9)%

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 related 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 Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

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

Class	Price*
MS	9.000000%
KT	0.046875%
LS	9.000000%
GS	9.000000%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

In the following yield tables, the symbol * is used to represent a yield of less than (99.9)%.

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

LIBOR	PSA Prepayment Assumption							
	50%	115%	127%	260%	300%	325%	500%	1135%
0.37292%	68.8%	65.8%	65.3%	59.2%	57.4%	56.2%	48.0%	17.0%
2.37292%	42.5%	39.4%	38.8%	32.3%	30.3%	29.0%	20.1%	(13.9)%
4.37292%	17.4%	13.9%	13.3%	6.1%	3.8%	2.4%	(7.6)%	(47.2)%
6.25000% and above	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	115%	127%	260%	300%	325%	500%	1135%
6.250% and below	17.9%	14.5%	13.9%	6.6%	4.4%	3.0%	(7.0)%	(46.4)%
6.255%	5.5%	1.9%	1.2%	(6.4)%	(8.7)%	(10.2)%	(20.8)%	(65.0)%
6.260%	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	115%	127%	260%	300%	325%	500%	1135%
0.37292%	68.8%	65.8%	65.3%	59.2%	57.4%	56.2%	48.0%	17.0%
2.37292%	42.5%	39.4%	38.8%	32.3%	30.3%	29.0%	20.1%	(13.9)%
4.37292%	17.4%	13.9%	13.3%	6.1%	3.8%	2.4%	(7.6)%	(47.2)%
6.25000% and above	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	115%	127%	260%	300%	325%	500%	1135%
0.37292%	68.8%	65.8%	65.3%	59.2%	57.4%	56.2%	48.0%	17.0%
2.37292%	42.5%	39.4%	38.8%	32.3%	30.3%	29.0%	20.1%	(13.9)%
4.37292%	17.4%	13.9%	13.3%	6.1%	3.8%	2.4%	(7.6)%	(47.2)%
6.25000% and above	*	*	*	*	*	*	*	*

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequence of distributions of principal of the Group 1 Classes, and
- in the case of the Group 2 Classes, the priority sequence affecting principal payments on the Group 2 Underlying RCR Certificate.

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

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

Decrement Tables

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

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

<u>Mortgage Loans 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	9.00%
Group 2 Underlying RCR Certificate	360 months	354 months	8.00%

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

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

Percent of Original Principal Balances Outstanding

Date	CD, CIt, CE and CM Classes								CZ Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	115%	127%	260%	300%	325%	500%	1135%	0%	115%	127%	260%	300%	325%	500%	1135%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2009	99	96	96	94	93	93	89	78	106	106	106	106	106	106	106	106
January 2010	98	90	89	81	79	78	68	36	112	112	112	112	112	112	112	112
January 2011	96	82	80	66	62	60	44	6	118	118	118	118	118	118	118	118
January 2012	95	74	72	53	48	45	27	0	125	125	125	125	125	125	125	61
January 2013	93	67	64	42	37	34	16	0	132	132	132	132	132	132	132	19
January 2014	91	60	57	33	27	24	7	0	139	139	139	139	139	139	139	6
January 2015	90	53	50	25	19	16	1	0	147	147	147	147	147	147	147	2
January 2016	88	47	44	18	13	10	0	0	155	155	155	155	155	155	110	1
January 2017	85	41	38	12	7	5	0	0	164	164	164	164	164	164	76	*
January 2018	83	36	33	7	3	*	0	0	173	173	173	173	173	173	52	*
January 2019	81	31	27	3	0	0	0	0	183	183	183	183	168	140	35	*
January 2020	78	26	22	0	0	0	0	0	193	193	193	184	134	110	24	*
January 2021	75	21	18	0	0	0	0	0	204	204	204	151	107	86	16	*
January 2022	72	17	13	0	0	0	0	0	216	216	216	123	85	67	11	*
January 2023	68	12	9	0	0	0	0	0	228	228	228	100	67	52	8	*
January 2024	64	8	5	0	0	0	0	0	241	241	241	81	53	40	5	*
January 2025	60	4	2	0	0	0	0	0	254	254	254	66	41	31	3	*
January 2026	56	1	0	0	0	0	0	0	269	269	242	53	32	24	2	*
January 2027	51	0	0	0	0	0	0	0	284	243	211	42	25	18	1	*
January 2028	46	0	0	0	0	0	0	0	300	212	183	33	19	14	1	0
January 2029	40	0	0	0	0	0	0	0	317	183	157	26	15	10	1	0
January 2030	34	0	0	0	0	0	0	0	334	156	133	20	11	7	*	0
January 2031	27	0	0	0	0	0	0	0	353	131	110	15	8	5	*	0
January 2032	20	0	0	0	0	0	0	0	373	107	90	11	6	4	*	0
January 2033	12	0	0	0	0	0	0	0	394	86	71	8	4	3	*	0
January 2034	3	0	0	0	0	0	0	0	417	66	54	6	3	2	*	0
January 2035	0	0	0	0	0	0	0	0	362	47	38	4	2	1	*	0
January 2036	0	0	0	0	0	0	0	0	252	29	24	2	1	1	*	0
January 2037	0	0	0	0	0	0	0	0	131	13	10	1	*	*	*	0
January 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.6	8.2	7.7	4.9	4.4	4.2	3.1	1.7	28.3	23.2	22.6	16.4	14.9	14.0	9.9	4.3

Date	PK, IP†, PB and PA Classes								PZ Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	115%	127%	260%	300%	325%	500%	1135%	0%	115%	127%	260%	300%	325%	500%	1135%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2009	99	95	95	95	95	95	95	95	106	106	106	106	106	106	106	106
January 2010	97	86	86	86	86	86	86	63	112	112	112	112	112	112	112	112
January 2011	96	75	75	75	75	75	75	19	118	118	118	118	118	118	118	118
January 2012	95	64	64	64	64	64	51	4	125	125	125	125	125	125	125	125
January 2013	93	54	54	54	54	54	34	0	132	132	132	132	132	132	132	92
January 2014	91	45	45	45	45	45	22	0	139	139	139	139	139	139	139	29
January 2015	89	36	36	36	36	36	14	0	147	147	147	147	147	147	147	9
January 2016	87	28	28	28	28	28	9	0	155	155	155	155	155	155	155	3
January 2017	84	21	21	21	21	21	5	0	164	164	164	164	164	164	164	1
January 2018	82	16	16	16	16	16	2	0	173	173	173	173	173	173	173	*
January 2019	79	11	11	11	11	11	0	0	183	183	183	183	183	183	170	*
January 2020	76	8	8	8	8	8	0	0	193	193	193	193	193	193	116	*
January 2021	72	5	5	5	5	5	0	0	204	204	204	204	204	204	79	*
January 2022	69	2	2	2	2	2	0	0	216	216	216	216	216	216	53	*
January 2023	65	*	*	*	*	*	0	0	228	228	228	228	228	228	36	*
January 2024	60	0	0	0	0	0	0	0	241	192	192	192	192	192	24	*
January 2025	56	0	0	0	0	0	0	0	254	148	148	148	148	148	16	*
January 2026	50	0	0	0	0	0	0	0	269	113	113	113	113	113	11	*
January 2027	45	0	0	0	0	0	0	0	284	86	86	86	86	86	7	*
January 2028	38	0	0	0	0	0	0	0	300	65	65	65	65	65	5	*
January 2029	32	0	0	0	0	0	0	0	317	48	48	48	48	48	3	0
January 2030	24	0	0	0	0	0	0	0	334	36	36	36	36	36	2	0
January 2031	16	0	0	0	0	0	0	0	353	26	26	26	26	26	1	0
January 2032	7	0	0	0	0	0	0	0	373	18	18	18	18	18	1	0
January 2033	0	0	0	0	0	0	0	0	285	13	13	13	13	13	*	0
January 2034	0	0	0	0	0	0	0	0	8	8	8	8	8	8	*	0
January 2035	0	0	0	0	0	0	0	0	5	5	5	5	5	5	*	0
January 2036	0	0	0	0	0	0	0	0	3	3	3	3	3	3	*	0
January 2037	0	0	0	0	0	0	0	0	1	1	1	1	1	1	*	0
January 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.5	6.0	6.0	6.0	6.0	6.0	4.4	2.3	25.3	18.8	18.8	18.8	18.8	18.8	13.4	5.6

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

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

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

Date	GD and GE Classes								GA Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	115%	127%	260%	300%	325%	500%	1135%	0%	115%	127%	260%	300%	325%	500%	1135%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2009	100	100	91	91	91	91	91	91	100	100	100	92	89	88	77	37
January 2010	100	100	72	72	72	72	72	0	100	100	100	74	66	61	28	0
January 2011	100	100	47	47	47	47	0	0	100	100	100	52	39	31	0	0
January 2012	100	100	27	27	27	27	0	0	100	100	100	36	20	9	0	0
January 2013	100	100	10	10	10	10	0	0	100	100	100	25	7	0	0	0
January 2014	100	100	0	0	0	0	0	0	100	100	100	18	0	0	0	0
January 2015	100	100	0	0	0	0	0	0	100	100	99	13	0	0	0	0
January 2016	100	99	0	0	0	0	0	0	100	100	98	11	0	0	0	0
January 2017	100	76	0	0	0	0	0	0	100	100	96	9	0	0	0	0
January 2018	100	31	0	0	0	0	0	0	100	100	92	6	0	0	0	0
January 2019	100	0	0	0	0	0	0	0	100	97	86	4	0	0	0	0
January 2020	100	0	0	0	0	0	0	0	100	91	80	1	0	0	0	0
January 2021	100	0	0	0	0	0	0	0	100	84	73	0	0	0	0	0
January 2022	100	0	0	0	0	0	0	0	100	77	66	0	0	0	0	0
January 2023	100	0	0	0	0	0	0	0	100	69	59	0	0	0	0	0
January 2024	100	0	0	0	0	0	0	0	100	62	52	0	0	0	0	0
January 2025	100	0	0	0	0	0	0	0	100	54	45	0	0	0	0	0
January 2026	100	0	0	0	0	0	0	0	100	47	38	0	0	0	0	0
January 2027	100	0	0	0	0	0	0	0	100	40	32	0	0	0	0	0
January 2028	100	0	0	0	0	0	0	0	100	33	26	0	0	0	0	0
January 2029	100	0	0	0	0	0	0	0	100	27	20	0	0	0	0	0
January 2030	100	0	0	0	0	0	0	0	100	20	15	0	0	0	0	0
January 2031	100	0	0	0	0	0	0	0	100	15	9	0	0	0	0	0
January 2032	100	0	0	0	0	0	0	0	100	9	5	0	0	0	0	0
January 2033	100	0	0	0	0	0	0	0	100	4	*	0	0	0	0	0
January 2034	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	75	0	0	0	0	0	0	0
January 2036	0	0	0	0	0	0	0	0	47	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0
January 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.8	9.6	3.0	3.0	3.0	3.0	2.4	1.4	27.9	17.8	16.4	3.9	2.7	2.4	1.6	0.8

Date	GB Class								MF, KF and KT† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	115%	127%	260%	300%	325%	500%	1135%	0%	115%	127%	260%	300%	325%	500%	1135%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2009	100	100	100	100	100	100	100	100	99	97	97	95	94	94	91	80
January 2010	100	100	100	100	100	100	100	0	99	91	91	84	81	80	71	42
January 2011	100	100	100	100	100	100	0	0	98	84	83	70	66	64	50	14
January 2012	100	100	100	100	100	100	0	0	97	77	76	58	54	51	34	4
January 2013	100	100	100	100	100	76	0	0	96	71	69	49	43	40	24	1
January 2014	100	100	100	100	92	29	0	0	95	65	63	40	35	32	16	*
January 2015	100	100	100	100	66	5	0	0	94	60	57	33	28	25	11	*
January 2016	100	100	100	100	57	*	0	0	92	55	52	28	23	20	8	*
January 2017	100	100	100	100	52	*	0	0	91	50	47	23	18	16	5	*
January 2018	100	100	100	100	47	*	0	0	89	45	42	19	15	12	4	*
January 2019	100	100	100	100	41	*	0	0	88	41	38	16	12	10	2	*
January 2020	100	100	100	100	36	*	0	0	86	37	34	13	9	8	2	*
January 2021	100	100	100	95	31	*	0	0	84	34	31	11	7	6	1	*
January 2022	100	100	100	82	26	*	0	0	82	31	28	9	6	5	1	*
January 2023	100	100	100	71	22	*	0	0	79	27	25	7	5	4	1	*
January 2024	100	100	100	60	19	*	0	0	77	25	22	6	4	3	*	*
January 2025	100	100	100	51	15	*	0	0	74	22	19	5	3	2	*	*
January 2026	100	100	100	43	13	*	0	0	71	19	17	4	2	2	*	0
January 2027	100	100	100	35	10	*	0	0	67	17	15	3	2	1	*	0
January 2028	100	100	100	29	8	*	0	0	64	15	13	2	1	1	*	0
January 2029	100	100	100	23	7	*	0	0	59	13	11	2	1	1	*	0
January 2030	100	100	100	19	5	*	0	0	55	11	9	1	1	1	*	0
January 2031	100	100	100	14	4	*	0	0	50	9	8	1	1	*	*	0
January 2032	100	100	100	11	3	*	0	0	45	8	6	1	*	*	*	0
January 2033	100	100	100	8	2	*	0	0	39	6	5	1	*	*	*	0
January 2034	100	94	77	6	2	*	0	0	32	5	4	*	*	*	*	0
January 2035	100	67	54	4	1	*	0	0	25	3	3	*	*	*	*	0
January 2036	100	42	34	2	1	*	0	0	18	2	2	*	*	*	*	0
January 2037	100	18	15	1	*	*	0	0	9	1	1	*	*	*	*	0
January 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.8	27.7	27.3	18.1	11.1	5.7	2.7	1.4	21.1	10.7	10.2	6.3	5.6	5.3	3.7	1.9

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

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

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

Date	MS† Class								LS† Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	115%	127%	260%	300%	325%	500%	1135%	0%	115%	127%	260%	300%	325%	500%	1135%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2009	99	97	97	95	94	94	91	80	99	97	97	95	94	94	91	80
January 2010	99	91	91	84	81	80	71	42	99	91	91	84	81	80	71	42
January 2011	98	84	83	70	66	64	50	14	98	84	83	70	66	64	50	14
January 2012	97	77	76	58	54	51	34	4	97	77	76	58	54	51	34	4
January 2013	96	71	69	49	43	40	24	1	96	71	69	49	43	40	24	1
January 2014	95	65	63	40	35	32	16	*	95	65	63	40	35	32	16	*
January 2015	94	60	57	33	28	25	11	*	94	60	57	33	28	25	11	*
January 2016	92	55	52	28	23	20	8	*	92	55	52	28	23	20	8	*
January 2017	91	50	47	23	18	16	5	*	91	50	47	23	18	16	5	*
January 2018	89	45	42	19	15	12	4	*	89	45	42	19	15	12	4	*
January 2019	88	41	38	16	12	10	2	*	88	41	38	16	12	10	2	*
January 2020	86	37	34	13	9	8	2	*	86	37	34	13	9	8	2	*
January 2021	84	34	31	11	7	6	1	*	84	34	31	11	7	6	1	*
January 2022	82	31	28	9	6	5	1	*	82	31	28	9	6	5	1	*
January 2023	79	27	25	7	5	4	1	*	79	27	25	7	5	4	1	*
January 2024	77	25	22	6	4	3	*	*	77	25	22	6	4	3	*	*
January 2025	74	22	19	5	3	2	*	*	74	22	19	5	3	2	*	*
January 2026	71	19	17	4	2	2	*	0	71	19	17	4	2	2	*	0
January 2027	67	17	15	3	2	1	*	0	67	17	15	3	2	1	*	0
January 2028	64	15	13	2	1	1	*	0	64	15	13	2	1	1	*	0
January 2029	59	13	11	2	1	1	*	0	59	13	11	2	1	1	*	0
January 2030	55	11	9	1	1	1	*	0	55	11	9	1	1	1	*	0
January 2031	50	9	8	1	1	*	*	0	50	9	8	1	1	*	*	0
January 2032	45	8	6	1	*	*	*	0	45	8	6	1	*	*	*	0
January 2033	39	6	5	1	*	*	*	0	39	6	5	1	*	*	*	0
January 2034	32	5	4	*	*	*	*	0	32	5	4	*	*	*	*	0
January 2035	25	3	3	*	*	*	*	0	25	3	3	*	*	*	*	0
January 2036	18	2	2	*	*	*	*	0	18	2	2	*	*	*	*	0
January 2037	9	1	1	*	*	*	*	0	9	1	1	*	*	*	*	0
January 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.1	10.7	10.2	6.3	5.6	5.3	3.7	1.9	21.1	10.7	10.2	6.3	5.6	5.3	3.7	1.9

Date	GS† and PT Classes								QA Class								PE and PI† Classes				
	PSA Prepayment Assumption								PSA Prepayment Assumption								PSA Prepayment Assumption				
	0%	115%	127%	260%	300%	325%	500%	1135%	0%	115%	127%	260%	300%	325%	500%	1135%	0%	100%	232%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2009	99	97	97	95	94	94	91	80	99	96	96	96	96	96	96	96	99	92	89	89	89
January 2010	99	91	91	84	81	80	71	42	98	87	87	87	87	87	87	64	97	82	79	79	75
January 2011	98	84	83	70	66	64	50	14	97	76	76	76	76	76	76	21	96	73	70	70	49
January 2012	97	77	76	58	54	51	34	4	95	66	66	66	66	66	52	7	94	64	61	61	32
January 2013	96	71	69	49	43	40	24	1	94	56	56	56	56	56	36	2	93	55	53	53	21
January 2014	95	65	63	40	35	32	16	*	92	47	47	47	47	47	25	1	91	47	45	42	14
January 2015	94	60	57	33	28	25	11	*	90	38	38	38	38	38	17	*	89	40	38	34	9
January 2016	92	55	52	28	23	20	8	*	88	31	31	31	31	31	12	*	87	33	32	27	6
January 2017	91	50	47	23	18	16	5	*	86	24	24	24	24	24	8	*	84	26	26	21	4
January 2018	89	45	42	19	15	12	4	*	84	19	19	19	19	19	6	*	82	21	21	17	3
January 2019	88	41	38	16	12	10	2	*	81	15	15	15	15	15	4	*	79	18	18	13	2
January 2020	86	37	34	13	9	8	2	*	78	12	12	12	12	12	3	*	76	14	14	11	1
January 2021	84	34	31	11	7	6	1	*	75	9	9	9	9	9	2	*	73	12	12	8	1
January 2022	82	31	28	9	6	5	1	*	72	7	7	7	7	7	1	*	69	9	9	6	*
January 2023	79	27	25	7	5	4	1	*	68	6	6	6	6	6	1	*	65	8	8	5	*
January 2024	77	25	22	6	4	3	*	*	64	4	4	4	4	4	1	*	61	6	6	4	*
January 2025	74	22	19	5	3	2	*	*	60	3	3	3	3	3	*	*	57	5	5	3	*
January 2026	71	19	17	4	2	2	*	0	55	3	3	3	3	3	*	0	52	4	4	2	*
January 2027	67	17	15	3	2	1	*	0	50	2	2	2	2	2	*	0	47	3	3	2	*
January 2028	64	15	13	2	1	1	*	0	44	1	1	1	1	1	*	0	41	2	2	1	*
January 2029	59	13	11	2	1	1	*	0	38	1	1	1	1	1	*	0	35	2	2	1	*
January 2030	55	11	9	1	1	1	*	0	31	1	1	1	1	1	*	0	28	1	1	1	*
January 2031	50	9	8	1	1	*	*	0	24	1	1	1	1	1	*	0	21	1	1	*	*
January 2032	45	8	6	1	*	*	*	0	15	*	*	*	*	*	*	0	13	1	1	*	*
January 2033	39	6	5	1	*	*	*	0	6	*	*	*	*	*	*	0	5	*	*	*	*
January 2034	32	5	4	*	*	*	*	0	*	*	*	*	*	*	*	0	*	*	*	*	*
January 2035	25	3	3	*	*	*	*	0	*	*	*	*	*	*	*	0	*	*	*	*	*
January 2036	18	2	2	*	*	*	*	0	*	*	*	*	*	*	*	0	0	0	0	*	*
January 2037	9	1	1	*	*	*	*	0	*	*	*	*	*	*	*	0	0	0	0	*	*
January 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.1	10.7	10.2	6.3	5.6	5.3	3.7	1.9	17.4	6.6	6.6	6.6	6.6	6.6	4.8	2.4	16.9	6.7	6.5	6.0	3.6

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

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

We will make a REMIC election with respect to each REMIC set forth in the table under “Description of the Certificates—General—*Structure*.” The Regular Classes will be designated as “regular interests” and the Residual Classes will be designated as the “residual interests” in the REMICs as set forth in that table. Thus, the REMIC Certificates and any related RCR Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, as “real estate assets” for real estate investment trusts, and, except for the Residual Classes, as “qualified mortgages” for other REMICs. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is

issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	260% PSA
2	232% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at either of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying Regular Certificates. All of the RCR Certificates are Combination RCR Certificates. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to J.P. Morgan Securities, Inc. (the “Dealer”) in exchange for the Group 1 MBS and the Group 2 Underlying RCR Certificate. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

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

Exhibit A

Group 2 Underlying RCR Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	January 2008 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-082	PM	July 2007	31396W4W3	5.5%	FIX	August 2037	PAC	\$213,462,000	0.94985333	\$202,757,592	6.066%	324	30

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

Note: For any pool of Mortgage Loans backing the Group 2 Underlying RCR Certificate, if a preliminary calculation indicated that the sum of the WAM and WALA for that pool exceeded the longest original term to maturity of any Mortgage Loan in the pool, the WALA used in determining the information shown in the related table was reduced as necessary to insure that the sum of the WAM and WALA does not exceed such original term to maturity.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
CZ	\$ 3,499,000	PT (3)	\$50,000,000	PT	5.5%	FIX	31396YGK2	February 2038
CD	46,501,000							
CI	7,154,000(4)							
Recombination 2								
CD	46,501,000	CE	46,501,000	SEQ/AD	5.0	FIX	31396YGL0	July 2034
CI	3,577,000(4)							
Recombination 3								
CD	46,501,000	CM	46,501,000	SEQ/AD	5.5	FIX	31396YGM8	July 2034
CI	7,154,000(4)							
Recombination 4								
PK	63,943,000	QA(5)	65,405,000	PAC	5.5	FIX	31396YGN6	February 2038
PZ	1,462,000							
IP	9,837,384(4)							
Recombination 5								
PK	63,943,000	PB	63,943,000	PAC/AD	5.0	FIX	31396YGP1	December 2036
IP	4,918,692(4)							
Recombination 6								
PK	63,943,000	PA	63,943,000	PAC/AD	5.5	FIX	31396YGG9	December 2036
IP	9,837,384(4)							

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

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

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

(4) Notional balances. These Classes are Interest Only Classes. See page S-5 for a description of how their notional balances are calculated.

(5) Principal payments on the REMIC Certificates in Recombination 4 from the PZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balance of those RCR Certificates.

Principal Balance Schedules

Aggregate Group I 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	\$65,405,000.00	April 2012	\$41,256,592.41	July 2016	\$17,815,507.32
February 2008	65,267,500.69	May 2012	40,720,240.13	August 2016	17,467,393.44
March 2008	65,110,380.96	June 2012	40,187,071.88	September 2016	17,125,863.73
April 2008	64,933,685.22	July 2012	39,657,068.73	October 2016	16,790,796.07
May 2008	64,737,469.52	August 2012	39,130,211.89	November 2016	16,462,070.54
June 2008	64,521,801.49	September 2012	38,606,482.66	December 2016	16,139,569.47
July 2008	64,286,760.35	October 2012	38,085,862.47	January 2017	15,823,177.31
August 2008	64,032,436.87	November 2012	37,568,332.85	February 2017	15,512,780.63
September 2008	63,758,933.34	December 2012	37,053,875.44	March 2017	15,208,268.11
October 2008	63,466,363.51	January 2013	36,542,471.98	April 2017	14,909,530.43
November 2008	63,154,852.50	February 2013	36,034,104.35	May 2017	14,616,460.30
December 2008	62,824,536.78	March 2013	35,528,754.50	June 2017	14,328,952.41
January 2009	62,475,564.02	April 2013	35,026,404.51	July 2017	14,046,903.34
February 2009	62,108,093.05	May 2013	34,527,036.55	August 2017	13,770,211.62
March 2009	61,722,293.71	June 2013	34,030,632.92	September 2017	13,498,777.59
April 2009	61,318,346.72	July 2013	33,537,176.00	October 2017	13,232,503.47
May 2009	60,896,443.59	August 2013	33,046,648.29	November 2017	12,971,293.24
June 2009	60,456,786.46	September 2013	32,559,032.39	December 2017	12,715,052.65
July 2009	59,999,587.92	October 2013	32,074,311.01	January 2018	12,463,689.18
August 2009	59,525,070.87	November 2013	31,592,466.94	February 2018	12,217,112.03
September 2009	59,033,468.35	December 2013	31,113,483.10	March 2018	11,975,232.04
October 2009	58,525,023.33	January 2014	30,637,342.50	April 2018	11,737,961.70
November 2009	57,999,988.55	February 2014	30,164,028.24	May 2018	11,505,215.12
December 2009	57,458,626.28	March 2014	29,693,523.53	June 2018	11,276,907.96
January 2010	56,901,208.11	April 2014	29,225,811.70	July 2018	11,052,957.46
February 2010	56,328,014.75	May 2014	28,760,876.14	August 2018	10,833,282.36
March 2010	55,739,335.77	June 2014	28,298,700.36	September 2018	10,617,802.90
April 2010	55,135,469.38	July 2014	27,839,267.98	October 2018	10,406,440.80
May 2010	54,516,722.13	August 2014	27,382,562.69	November 2018	10,199,119.21
June 2010	53,901,648.36	September 2014	26,928,568.29	December 2018	9,995,762.68
July 2010	53,290,226.24	October 2014	26,477,268.69	January 2019	9,796,297.18
August 2010	52,682,434.08	November 2014	26,028,647.87	February 2019	9,600,650.00
September 2010	52,078,250.31	December 2014	25,582,689.91	March 2019	9,408,749.82
October 2010	51,477,653.51	January 2015	25,139,379.01	April 2019	9,220,526.59
November 2010	50,880,622.35	February 2015	24,698,699.44	May 2019	9,035,911.56
December 2010	50,287,135.68	March 2015	24,260,635.56	June 2019	8,854,837.27
January 2011	49,697,172.41	April 2015	23,825,171.84	July 2019	8,677,237.47
February 2011	49,110,711.64	May 2015	23,392,292.84	August 2019	8,503,047.14
March 2011	48,527,732.54	June 2015	22,961,983.19	September 2019	8,332,202.48
April 2011	47,948,214.45	July 2015	22,534,227.64	October 2019	8,164,640.84
May 2011	47,372,136.79	August 2015	22,109,011.02	November 2019	8,000,300.73
June 2011	46,799,479.14	September 2015	21,686,318.23	December 2019	7,839,121.81
July 2011	46,230,221.17	October 2015	21,266,134.30	January 2020	7,681,044.82
August 2011	45,664,342.69	November 2015	20,852,876.50	February 2020	7,526,011.63
September 2011	45,101,823.63	December 2015	20,447,409.88	March 2020	7,373,965.15
October 2011	44,542,644.03	January 2016	20,049,590.19	April 2020	7,224,849.37
November 2011	43,986,784.06	February 2016	19,659,275.86	May 2020	7,078,609.31
December 2011	43,434,223.98	March 2016	19,276,327.86	June 2020	6,935,190.98
January 2012	42,884,944.21	April 2016	18,900,609.74	July 2020	6,794,541.40
February 2012	42,338,925.25	May 2016	18,531,987.55	August 2020	6,656,608.60
March 2012	41,796,147.73	June 2016	18,170,329.78	September 2020	6,521,341.51

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2020	\$ 6,388,690.05	March 2025	\$ 2,071,014.39	August 2029	\$ 594,214.90
November 2020	6,258,605.06	April 2025	2,025,671.60	September 2029	579,223.44
December 2020	6,131,038.26	May 2025	1,981,240.06	October 2029	564,552.67
January 2021	6,005,942.29	June 2025	1,937,702.23	November 2029	550,196.23
February 2021	5,883,270.65	July 2025	1,895,040.94	December 2029	536,147.85
March 2021	5,762,977.72	August 2025	1,853,239.32	January 2030	522,401.42
April 2021	5,645,018.70	September 2025	1,812,280.83	February 2030	508,950.91
May 2021	5,529,349.64	October 2025	1,772,149.23	March 2030	495,790.42
June 2021	5,415,927.38	November 2025	1,732,828.58	April 2030	482,914.19
July 2021	5,304,709.57	December 2025	1,694,303.25	May 2030	470,316.52
August 2021	5,195,654.65	January 2026	1,656,557.91	June 2030	457,991.85
September 2021	5,088,721.83	February 2026	1,619,577.50	July 2030	445,934.72
October 2021	4,983,871.06	March 2026	1,583,347.24	August 2030	434,139.78
November 2021	4,881,063.04	April 2026	1,547,852.65	September 2030	422,601.78
December 2021	4,780,259.21	May 2026	1,513,079.51	October 2030	411,315.56
January 2022	4,681,421.71	June 2026	1,479,013.87	November 2030	400,276.08
February 2022	4,584,513.38	July 2026	1,445,642.02	December 2030	389,478.37
March 2022	4,489,497.76	August 2026	1,412,950.55	January 2031	378,917.57
April 2022	4,396,339.06	September 2026	1,380,926.27	February 2031	368,588.93
May 2022	4,305,002.15	October 2026	1,349,556.24	March 2031	358,487.76
June 2022	4,215,452.56	November 2026	1,318,827.79	April 2031	348,609.47
July 2022	4,127,656.46	December 2026	1,288,728.45	May 2031	338,949.58
August 2022	4,041,580.63	January 2027	1,259,246.02	June 2031	329,503.67
September 2022	3,957,192.50	February 2027	1,230,368.50	July 2031	320,267.42
October 2022	3,874,460.07	March 2027	1,202,084.14	August 2031	311,236.58
November 2022	3,793,351.95	April 2027	1,174,381.41	September 2031	302,407.00
December 2022	3,713,837.33	May 2027	1,147,248.97	October 2031	293,774.59
January 2023	3,635,885.99	June 2027	1,120,675.73	November 2031	285,335.36
February 2023	3,559,468.24	July 2027	1,094,650.79	December 2031	277,085.37
March 2023	3,484,554.97	August 2027	1,069,163.46	January 2032	269,020.79
April 2023	3,411,117.60	September 2027	1,044,203.25	February 2032	261,137.83
May 2023	3,339,128.07	October 2027	1,019,759.86	March 2032	253,432.80
June 2023	3,268,558.85	November 2027	995,823.21	April 2032	245,902.08
July 2023	3,199,382.95	December 2027	972,383.38	May 2032	238,542.09
August 2023	3,131,573.83	January 2028	949,430.66	June 2032	231,349.35
September 2023	3,065,105.50	February 2028	926,955.52	July 2032	224,320.45
October 2023	2,999,952.40	March 2028	904,948.59	August 2032	217,452.02
November 2023	2,936,089.49	April 2028	883,400.72	September 2032	210,740.77
December 2023	2,873,492.16	May 2028	862,302.88	October 2032	204,183.49
January 2024	2,812,136.30	June 2028	841,646.26	November 2032	197,776.99
February 2024	2,751,998.22	July 2028	821,422.18	December 2032	191,518.19
March 2024	2,693,054.66	August 2028	801,622.15	January 2033	185,404.04
April 2024	2,635,282.84	September 2028	782,237.83	February 2033	179,431.56
May 2024	2,578,660.36	October 2028	763,261.04	March 2033	173,597.83
June 2024	2,523,165.26	November 2028	744,683.75	April 2033	167,899.97
July 2024	2,468,775.99	December 2028	726,498.09	May 2033	162,335.18
August 2024	2,415,471.38	January 2029	708,696.33	June 2033	156,900.70
September 2024	2,363,230.70	February 2029	691,270.91	July 2033	151,593.83
October 2024	2,312,033.56	March 2029	674,214.39	August 2033	146,411.91
November 2024	2,261,859.98	April 2029	657,519.47	September 2033	141,352.35
December 2024	2,212,690.34	May 2029	641,179.02	October 2033	136,412.61
January 2025	2,164,505.39	June 2029	625,186.00	November 2033	131,590.19
February 2025	2,117,286.26	July 2029	609,533.55	December 2033	126,882.63

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2034	\$ 122,287.54	May 2035	\$ 62,275.91	September 2036	\$ 22,467.31
February 2034	117,802.56	June 2035	59,267.93	October 2036	20,503.70
March 2034	113,425.39	July 2035	56,336.47	November 2036	18,593.92
April 2034	109,153.77	August 2035	53,479.89	December 2036	16,736.78
May 2034	104,985.48	September 2035	50,696.57	January 2037	14,931.11
June 2034	100,918.35	October 2035	47,984.94	February 2037	13,175.78
July 2034	96,950.24	November 2035	45,343.45	March 2037	11,469.66
August 2034	93,079.07	December 2035	42,770.58	April 2037	9,811.66
September 2034	89,302.79	January 2036	40,264.85	May 2037	8,200.71
October 2034	85,619.39	February 2036	37,824.80	June 2037	6,635.75
November 2034	82,026.91	March 2036	35,449.02	July 2037	5,115.76
December 2034	78,523.42	April 2036	33,136.08	August 2037	3,639.73
January 2035	75,107.02	May 2036	30,884.64	September 2037	2,206.66
February 2035	71,775.87	June 2036	28,693.35	October 2037	815.59
March 2035	68,528.15	July 2036	26,560.88	November 2037 and thereafter	0.00
April 2035	65,362.08	August 2036	24,485.96		

Aggregate Group II 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	\$2,372,000.00	January 2010	\$1,708,770.36	January 2012	\$ 635,760.14
February 2008	2,365,964.61	February 2010	1,660,790.12	February 2012	599,352.75
March 2008	2,357,920.52	March 2010	1,611,571.06	March 2012	563,590.33
April 2008	2,347,872.64	April 2010	1,561,170.81	April 2012	528,466.51
May 2008	2,335,828.35	May 2010	1,509,648.53	May 2012	493,974.98
June 2008	2,321,797.55	June 2010	1,458,918.15	June 2012	460,109.50
July 2008	2,305,792.66	July 2010	1,408,972.09	July 2012	426,863.85
August 2008	2,287,828.55	August 2010	1,359,802.78	August 2012	394,231.90
September 2008	2,267,922.60	September 2010	1,311,402.77	September 2012	362,207.55
October 2008	2,246,094.63	October 2010	1,263,764.61	October 2012	330,784.76
November 2008	2,222,366.97	November 2010	1,216,880.98	November 2012	299,957.52
December 2008	2,196,764.30	December 2010	1,170,744.55	December 2012	269,719.90
January 2009	2,169,313.78	January 2011	1,125,348.13	January 2013	240,066.03
February 2009	2,140,044.87	February 2011	1,080,684.51	February 2013	210,990.05
March 2009	2,108,989.43	March 2011	1,036,746.61	March 2013	182,486.17
April 2009	2,076,181.61	April 2011	993,527.36	April 2013	154,548.66
May 2009	2,041,657.82	May 2011	951,019.80	May 2013	127,171.84
June 2009	2,005,456.67	June 2011	909,216.97	June 2013	100,350.05
July 2009	1,967,618.98	July 2011	868,112.02	July 2013	74,077.71
August 2009	1,928,187.67	August 2011	827,698.13	August 2013	48,349.27
September 2009	1,887,207.73	September 2011	787,968.54	September 2013	23,159.24
October 2009	1,844,726.16	October 2011	748,916.56	October 2013 and thereafter	0.00
November 2009	1,800,791.89	November 2011	710,535.54		
December 2009	1,755,455.74	December 2011	672,818.92		

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.

TABLE OF CONTENTS

	Page
Table of Contents	S- 2
Available Information	S- 3
Summary	S- 4
Additional Risk Factor	S- 7
Description of the Certificates	S- 7
Certain Additional Federal Income Tax Consequences	S-20
Plan of Distribution	S-22
Legal Matters	S-22
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedules	B- 1

\$652,757,592



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2008-5**

PROSPECTUS SUPPLEMENT

JPMorgan

January 24, 2008
