

\$789,173,324



Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2008-10

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, 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
- underlying REMIC certificates 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
AF(2)	1	\$155,574,482	PT	(3)	FLT	31396YKC5	March 2038
IA(2)	1	155,574,482(4)	NTL	(3)	INV/IO	31396YKD3	March 2038
AI(2)	1	155,574,482(4)	NTL	(3)	INV/IO	31396YKE1	March 2038
FC	2	50,000,000	PT	(3)	FLT	31396YKF8	March 2038
FA	2	145,554,070	PT	(3)	FLT	31396YKG6	March 2038
FB(2)	2	92,849,466	PT	(3)	FLT	31396YKH4	March 2038
IB(2)	2	288,403,536(4)	NTL	(3)	INV/IO	31396YKJ0	March 2038
FD(2)	3	61,596,464	PT	(3)	FLT	31396YKK7	March 2038
IC(2)	3	61,596,464(4)	NTL	(3)	INV/IO	31396YKL5	March 2038
EF	4	38,404,198	SC/PT	(3)	FLT	31396YKM3	October 2033
EO(2)	4	9,601,050	SC/PT	0.0%	PO	31396YKN1	October 2033
EI(2)	4	9,601,050(4)	NTL	(5)	T/IO	31396YKP6	October 2033
HF	5	50,000,000	PT	(3)	FLT	31396YKQ4	March 2038
HI(2)	5	50,000,000(4)	NTL	(3)	INV/IO	31396YKR2	March 2038
HO(2)	5	7,692,308	PT	0.0	PO	31396YKS0	March 2038
FG(2)	6	45,813,447	PT	(3)	FLT	31396YKT8	March 2038
GI	6	45,813,447(4)	NTL	(3)	INV/IO	31396YKU5	March 2038
FX(2)	7	48,450,657	PT	(3)	FLT	31396YKV3	March 2038
XI	7	48,450,657(4)	NTL	(3)	INV/IO	31396YKW1	March 2038
LF	8	59,128,065	PT	(3)	FLT	31396YKX9	March 2038
LI(2)	8	59,128,065(4)	NTL	(3)	INV/IO	31396YKY7	March 2038
LO(2)	8	9,096,626	PT	0.0	PO	31396YKZ4	March 2038
PO	9	15,412,491	SC/PT	0.0	PO	31396YLA8	July 2037
PI	9	92,474,946(4)	NTL	(3)	INV/IO	31396YLB6	July 2037
R		0	NPR	0	NPR	31396YLC4	March 2038

Carefully consider the risk factors on page S-9 of this prospectus supplement and starting on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

- (1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
- (2) Exchangeable classes.
- (3) Based on LIBOR.
- (4) Notional balances. These classes are interest only classes. See page S-7 for a description of how their notional balances are calculated.
- (5) This class is a toggle class. See page S-6 for a description of its interest rate.

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 FW, WI, CI, CF, ES, HS, HK, GF, LS and SL 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 February 29, 2008.

LEHMAN BROTHERS

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated August 1, 2007 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed 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 4 or Group 9 Class or the R Class, the disclosure documents relating to the applicable underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”); 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 Documents 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 Documents by writing or calling the dealer at:

Broadridge
c/o Lehman Brothers Inc.
Prospectus Department
1155 Long Island Avenue
Edgewood, NY 11717
(telephone 631-254-7106).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of February 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	Group 2 MBS
3	Group 3 MBS
4	Class 2005-118-FB REMIC Certificate
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS
8	Group 8 MBS
9	Class 2007-63-DS REMIC Certificate

Group 1, Group 2, Group 3, Group 5, Group 6, Group 7 and Group 8

Characteristics of the Trust 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>
Group 1 MBS	\$155,574,482	7.50%	7.75% to 10.00%	241 to 360
Group 2 MBS	\$288,403,536	7.00%	7.25% to 9.50%	59 to 360
Group 3 MBS	\$ 61,596,464	7.00%	7.25% to 9.50%	241 to 360
Group 5 MBS	\$ 57,692,308	6.50%	6.75% to 9.00%	241 to 360
Group 6 MBS	\$ 45,813,447	7.00%	7.25% to 9.50%	241 to 360
Group 7 MBS	\$ 48,450,657	7.00%	7.25% to 9.50%	241 to 360
Group 8 MBS	\$ 68,224,691	6.50%	6.75% to 9.00%	241 to 360

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS

	<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>
Group 1 MBS	\$155,574,482	360	356	4	8.350%
Group 2 MBS	\$288,403,536	360	355	5	7.948%
Group 3 MBS	\$ 61,596,464	360	355	5	7.948%
Group 5 MBS	\$ 57,692,308	360	358	2	6.950%
Group 6 MBS	\$ 45,813,447	360	355	4	7.669%
Group 7 MBS	\$ 48,450,657	360	358	2	7.488%
Group 8 MBS	\$ 68,224,691	360	358	2	7.150%

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

Group 4 and Group 9

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

Settlement Date

We expect to issue the certificates on February 29, 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:

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

Exchanging Certificates Through Combination and Recombination

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

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 the initial interest accrual period, the floating rate, inverse floating rate and toggle classes (other than the PI Class) will bear interest at the initial interest rates listed below. The initial interest rate listed for the PI Class is an assumed rate. During subsequent interest accrual periods, the floating rate, inverse floating rate and toggle 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>
AF	3.76375%	7.50%	0.50%	LIBOR + 50 basis points
IA	0.50000%	0.50%	0.00%	7% – LIBOR
AI	3.23625%	6.50%	0.00%	6.5% – LIBOR
FC	3.90000%	7.00%	0.70%	LIBOR + 70 basis points

<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	3.90000%	7.00%	0.70%	LIBOR + 70 basis points
FB	3.90000%	7.00%	0.70%	LIBOR + 70 basis points
IB	3.10000%	6.30%	0.00%	6.3% - LIBOR
FD	3.90000%	7.00%	0.70%	LIBOR + 70 basis points
IC	3.10000%	6.30%	0.00%	6.3% - LIBOR
EF	4.26375%	7.25%	1.00%	LIBOR + 100 basis points
EI	3.26375%	5.70%	0.00%	(2)
HF	3.68500%	7.50%	0.52%	LIBOR + 52 basis points
HI	3.81500%	6.98%	0.00%	6.98% - LIBOR
FG	3.98813%	7.00%	0.77%	LIBOR + 77 basis points
GI	3.01187%	6.23%	0.00%	6.23% - LIBOR
FX	3.98813%	7.00%	0.77%	LIBOR + 77 basis points
XI	3.01187%	6.23%	0.00%	6.23% - LIBOR
LF	3.67375%	7.50%	0.52%	LIBOR + 52 basis points
LI	3.82625%	6.98%	0.00%	6.98% - LIBOR
PI	3.52250% (3)	6.65%	0.00%	6.65% - LIBOR
FW	4.26375%	7.50%	1.00%	LIBOR + 100 basis points
WI	3.73625%	7.00%	0.00%	7% - LIBOR
CI	3.10000%	6.30%	0.00%	6.3% - LIBOR
CF	3.90000%	7.00%	0.70%	LIBOR + 70 basis points
ES	3.26375%	5.70%	0.00%	(2)
HS	11.44500%	20.94%	0.00%	20.94% - (2.99999987 × LIBOR)
HK	9.53750%	17.45%	0.00%	17.45% - (2.4999999 × LIBOR)
GF	3.98813%	7.00%	0.77%	LIBOR + 77 basis points
LS	9.56563%	17.45%	0.00%	17.45% - (2.49999983 × LIBOR)
SL	11.47875%	20.94%	0.00%	20.94% - (2.99999979 × LIBOR)

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

(2) The applicable interest rates for the EI and ES Classes during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than 5.70%	LIBOR
Equal to or greater than 5.70% and less than 6.25%	28.5% - (4 × LIBOR)
Equal to or greater than 6.25%	3.5%

(3) Assumed initial interest rate. We will calculate the actual initial interest rate for this class on February 21, 2008 using the applicable formula.

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

IA	100% of the AF Class
AI	100% of the AF Class
IB	100% of the <i>sum</i> of the FA, FB and FC Classes
IC	100% of the FD Class
EI	100% of the EO Class
HI	100% of the HF Class
GI	100% of the FG Class
XI	100% of the FX Class
LI	100% of the LF Class
PI	600% of the PO Class
WI	100% of the AF Class
CI	100% of the <i>sum</i> of the FA, FB, FC and FD Classes

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>250%</u>	<u>500%</u>	<u>723%</u>	<u>1000%</u>	<u>1300%</u>	<u>1600%</u>
AF, IA, AI, FW and WI	21.6	6.5	3.6	2.6	2.0	1.6	1.3
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>250%</u>	<u>500%</u>	<u>850%</u>	<u>1100%</u>	<u>1350%</u>	<u>1700%</u>
FC, FA, FB and IB	21.3	6.4	3.5	2.2	1.8	1.5	1.2
<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>250%</u>	<u>500%</u>	<u>850%</u>	<u>1100%</u>	<u>1350%</u>	<u>1700%</u>
FD and IC	21.3	6.4	3.5	2.2	1.8	1.5	1.2
<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>175%</u>	<u>335%</u>	<u>500%</u>	<u>700%</u>		
EF, EO, EI and ES			24.4	12.5	1.1	0.5	0.3
<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>250%</u>	<u>501%</u>	<u>750%</u>	<u>1000%</u>	<u>1500%</u>	
HF, HI, HO, HS and HK	21.1	6.5	3.7	2.7	2.1	1.5	
<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>250%</u>	<u>547%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>	
FG and GI	21.3	6.4	3.3	2.4	1.8	1.3	
<u>Group 7 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>250%</u>	<u>547%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>	
FX and XI	21.3	6.5	3.5	2.5	2.0	1.5	
<u>Group 8 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>200%</u>	<u>483%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>	
LF, LI, LO, LS and SL	21.1	7.6	3.8	2.8	2.1	1.5	

<u>Group 9 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>200%</u>	<u>460%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
PO and PI	18.7	7.0	4.9	3.2	2.2	1.5
<u>Group 2/Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>250%</u>	<u>500%</u>	<u>850%</u>	<u>1100%</u>	<u>1700%</u>
CI† and CF††	21.3	6.4	3.5	2.2	1.8	1.2
<u>Group 6/Group 7 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>250%</u>	<u>547%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
GF†††	21.3	6.5	3.4	2.5	1.9	1.4

- * Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
- † The CI Class is an RCR class formed from a combination of the IB Class in Group 2 and the IC Class in Group 3.
- †† The CF Class is an RCR class formed from a combination of the FB Class in Group 2 and the FD Class in Group 3.
- ††† The GF Class is an RCR class formed from a combination of the FG Class in Group 6 and the FX Class in Group 7.

ADDITIONAL RISK FACTORS

Payments on the Group 4 and Group 9 Classes will be affected by the payment priorities governing the related underlying REMIC certificates. If you invest in any Group 4 or Group 9 Classes, the rate at which you receive payments also will be affected by the priority sequences governing principal payments on the Group 4 and Group 9 Underlying REMIC Certificates.

In particular, as described in the related underlying REMIC disclosure document, the Group 4 Underlying REMIC Certificate is a support class. A support class is entitled to receive principal payments on any distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive no principal payments for extended periods or may receive principal payments that vary widely from period to period.

Moreover, as described in the related underlying REMIC disclosure document, principal payments on the Group 9 Underlying REMIC Certificate are governed by a principal balance schedule. As a result, the Group 9 Underlying REMIC Certificate may receive principal payments at a rate faster or slower than would otherwise have been the case. In some cases, the Group 9 Underlying REMIC Certificate may receive no principal payments for extended periods. Prepayments on the related mortgage loans

may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- the Group 9 Underlying REMIC Certificate has adhered to its principal balance schedule,
- any related support classes remain outstanding, or
- the Group 9 Underlying REMIC Certificate otherwise has performed as originally anticipated.

You may obtain additional information about the underlying REMIC certificates by reviewing their class factors in light of other information available in the related underlying REMIC disclosure documents. You may obtain those documents from us as described on page S-3.

Slight changes in LIBOR may significantly affect the interest rates of the toggle classes. The toggle classes may be extremely sensitive to certain changes in monthly LIBOR values. In particular, they may experience dramatic declines in their interest rates and yields as a result of certain changes in LIBOR, even if those changes are slight. For an illustration of this sensitivity, see the related yield tables in this prospectus supplement.

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 February 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:

- seven groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 5 MBS,” “Group 6 MBS,” “Group 7 MBS” and “Group 8 MBS,” and together, the “Trust MBS”), and
- two previously issued REMIC certificates (the “Group 4 Underlying REMIC Certificate” and “Group 9 Underlying REMIC Certificate,” and together, the “Underlying REMIC Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A.

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

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

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

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

	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
REMIC	Trust MBS and Underlying REMIC Certificates	All Classes of REMIC Certificates other than the R Class	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the Trust MBS and the Underlying REMIC Certificates, 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 applicable Underlying REMIC Disclosure Documents. Our guaranties are not backed by the full faith and credit of the United States.

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

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

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

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

The Trust MBS

The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust 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, Group 2, Group 3, Group 5, Group 6, Group 7 and Group 8—Characteristics of the Trust MBS” and “—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

The Underlying REMIC Certificates

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

The Mortgage Loans underlying the Group 9 Underlying REMIC Certificate provide for interest only periods that may range from at least 7 to no more than 10 years following origination. See “Risk Factors—Prepayment Factors—*Refinance Environment*—Fixed-rate and adjustable-rate mortgage loans with long initial interest-only payment periods may be more likely to be refinanced than other mortgage loans” in the MBS Prospectus.

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

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

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 on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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>
Toggle Classes and the EF Class	Floating Rate and Inverse Floating Rate Classes other than the EF Class

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

The Dealer will treat the EO Class as a delay Class, and the HO, LO and PO Classes as no-delay Classes, solely for the purpose of facilitating trading.

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount to AF until retired. } Pass-Through Class

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

- *Group 2*

The Group 2 Principal Distribution Amount to FC, FA and FB, pro rata, until retired. } Pass-Through Classes

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 MBS.

- *Group 3*

The Group 3 Principal Distribution Amount to FD until retired. } Pass-Through Class

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

- *Group 4*

The Group 4 Principal Distribution Amount to EF and EO, pro rata, until retired. } Structured Collateral/Pass-Through Classes

The “Group 4 Principal Distribution Amount” is the principal then paid on the Group 4 Underlying REMIC Certificate.

- *Group 5*

The Group 5 Principal Distribution Amount to HF and HO, pro rata, until retired. } Pass-Through Classes

The “Group 5 Principal Distribution Amount” is the principal then paid on the Group 5 MBS.

- *Group 6*

The Group 6 Principal Distribution Amount to FG until retired. } Pass-Through Class

The “Group 6 Principal Distribution Amount” is the principal then paid on the Group 6 MBS.

- *Group 7*

The Group 7 Principal Distribution Amount to FX until retired. } Pass-Through Class

The “Group 7 Principal Distribution Amount” is the principal then paid on the Group 7 MBS.

- *Group 8*

The Group 8 Principal Distribution Amount to LF and LO, pro rata, until retired. } Pass-Through Classes

The “Group 8 Principal Distribution Amount” is the principal then paid on the Group 8 MBS.

- *Group 9*

The Group 9 Principal Distribution Amount to PO until retired. } Structured Collateral / Pass-Through Class

The “Group 9 Principal Distribution Amount” is the principal then paid on the Group 9 Underlying REMIC Certificate.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC Certificates and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 3, Group 5, Group 6, Group 7 and Group 8—Assumed Characteristics of the Mortgage Loans Underlying the Trust 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 February 29, 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.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

***The Inverse Floating Rate and Toggle Classes.* The yields on the Inverse Floating Rate and Toggle 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 IA, AI, IB, IC, EI, HI, GI, XI, LI, PI, WI, CI, HS, LS and SL 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 and Toggle 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:

<u>Class</u>	<u>Price*</u>
IA	0.968750%
AI	5.828125%
IB	6.109375%
IC	6.109375%
EI	9.750000%
HI	8.484375%
GI	7.828125%
XI	6.750000%
LI	10.875000%
PI	10.000000%
WI	5.828125%
CI	6.109375%
ES	92.812500%
HS	103.468750%
HK	99.359375%
LS	102.578125%
SL	108.015625%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>250%</u>	<u>500%</u>	<u>723%</u>	<u>1000%</u>	<u>1300%</u>	<u>1600%</u>
6.50% and below	53.9%	43.7%	30.5%	18.2%	2.3%	(15.9)%	(35.5)%
6.75%	23.8%	12.8%	(1.7)%	(15.3)%	(33.3)%	(54.1)%	(76.8)%
7.00%	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>250%</u>	<u>500%</u>	<u>723%</u>	<u>1000%</u>	<u>1300%</u>	<u>1600%</u>
1.26375%	102.2%	92.6%	80.3%	69.0%	54.3%	37.6%	19.6%
3.26375%	58.8%	48.7%	35.7%	23.5%	7.8%	(10.1)%	(29.5)%
5.26375%	18.6%	7.4%	(7.3)%	(21.3)%	(39.8)%	(61.5)%	(85.1)%
6.50000% and above	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>250%</u>	<u>500%</u>	<u>850%</u>	<u>1100%</u>	<u>1350%</u>	<u>1700%</u>
1.2%	93.3%	83.2%	70.1%	50.8%	36.3%	20.9%	(4.2)%
3.2%	52.7%	42.1%	28.3%	7.9%	(7.6)%	(24.1)%	(51.4)%
5.2%	14.6%	3.2%	(12.0)%	(35.2)%	(53.6)%	(73.6)%	*
6.3%	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>250%</u>	<u>500%</u>	<u>850%</u>	<u>1100%</u>	<u>1350%</u>	<u>1700%</u>
1.2%	93.3%	83.2%	70.1%	50.8%	36.3%	20.9%	(4.2)%
3.2%	52.7%	42.1%	28.3%	7.9%	(7.6)%	(24.1)%	(51.4)%
5.2%	14.6%	3.2%	(12.0)%	(35.2)%	(53.6)%	(73.6)%	*
6.3%	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>175%</u>	<u>335%</u>	<u>500%</u>	<u>700%</u>	
1.26375%	12.0%	7.0%	*	*	*	
3.26375%	35.0%	30.1%	(74.8)%	*	*	
5.26375%	58.2%	52.2%	(47.8)%	*	*	
5.70000%	63.3%	57.1%	(42.3)%	*	*	
5.97500%	50.4%	44.8%	(56.4)%	*	*	
6.25000% and above	37.7%	32.7%	(71.4)%	*	*	

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>250%</u>	<u>501%</u>	<u>750%</u>	<u>1000%</u>	<u>1500%</u>
1.165%	74.1%	65.1%	53.6%	41.9%	29.8%	4.4%
3.165%	45.6%	35.9%	23.4%	10.5%	(2.8)%	(30.6)%
5.165%	18.4%	7.6%	(6.5)%	(21.3)%	(36.9)%	(70.2)%
6.980%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>250%</u>	<u>547%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
1.21813%	68.1%	58.2%	42.9%	29.3%	12.3%	(18.4)%
3.21813%	37.8%	27.2%	10.8%	(4.0)%	(22.5)%	(56.4)%
5.21813%	8.4%	(3.0)%	(21.2)%	(38.2)%	(60.5)%	*
6.23000%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>250%</u>	<u>547%</u>	<u>800%</u>	<u>1100%</u>	<u>1600%</u>
1.21813%	81.4%	72.5%	59.1%	47.3%	32.9%	7.4%
3.21813%	45.3%	35.6%	20.7%	7.5%	(8.6)%	(37.1)%
5.21813%	11.1%	0.0%	(17.5)%	(33.5)%	(54.0)%	(90.8)%
6.23000%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>200%</u>	<u>483%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
1.15375%	55.4%	48.4%	34.8%	24.0%	8.7%	(18.1)%
3.15375%	34.0%	26.4%	11.7%	(0.1)%	(16.9)%	(46.5)%
5.15375%	13.0%	4.8%	(11.5)%	(24.8)%	(44.3)%	(79.6)%
6.98000%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>200%</u>	<u>460%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
1.1275%	55.8%	49.3%	45.5%	33.7%	13.7%	(20.3)%
3.1275%	32.4%	25.6%	20.0%	6.0%	(15.8)%	(51.6)%
5.1275%	8.3%	1.5%	(7.0)%	(23.2)%	(46.9)%	(86.0)%
6.6500%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>250%</u>	<u>500%</u>	<u>723%</u>	<u>1000%</u>	<u>1300%</u>	<u>1600%</u>
1.26375%	114.4%	104.9%	92.7%	81.5%	67.0%	50.5%	32.7%
3.26375%	69.8%	59.9%	47.1%	35.3%	19.9%	2.5%	(16.4)%
5.26375%	28.7%	17.8%	3.6%	(9.7)%	(27.2)%	(47.4)%	(69.3)%
7.00000%	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>250%</u>	<u>500%</u>	<u>850%</u>	<u>1100%</u>	<u>1350%</u>	<u>1700%</u>
1.2%	93.3%	83.2%	70.1%	50.8%	36.3%	20.9%	(4.2)%
3.2%	52.7%	42.1%	28.3%	7.9%	(7.6)%	(24.1)%	(51.4)%
5.2%	14.6%	3.2%	(12.0)%	(35.2)%	(53.6)%	(73.6)%	*
6.3%	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>175%</u>	<u>335%</u>	<u>500%</u>	<u>700%</u>
1.26375%	1.7%	1.9%	8.1%	16.6%	28.1%
3.26375%	3.8%	4.0%	10.2%	18.6%	29.9%
5.26375%	5.9%	6.2%	12.3%	20.5%	31.7%
5.70000%	6.4%	6.7%	12.7%	21.0%	32.1%
5.97500%	5.2%	5.5%	11.6%	19.9%	31.1%
6.25000% and above	4.0%	4.3%	10.4%	18.8%	30.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>250%</u>	<u>501%</u>	<u>750%</u>	<u>1000%</u>	<u>1500%</u>
1.165%	17.2%	16.9%	16.5%	16.1%	15.7%	15.0%
3.165%	11.2%	10.8%	10.5%	10.1%	9.8%	9.2%
5.165%	5.2%	4.9%	4.6%	4.3%	4.0%	3.4%
6.980%	(0.2)%	(0.4)%	(0.7)%	(1.0)%	(1.2)%	(1.7)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>250%</u>	<u>501%</u>	<u>750%</u>	<u>1000%</u>	<u>1500%</u>
1.165%	15.0%	15.1%	15.1%	15.2%	15.2%	15.2%
3.165%	9.8%	9.9%	10.0%	10.0%	10.1%	10.2%
5.165%	4.7%	4.8%	4.9%	5.0%	5.1%	5.3%
6.980%	0.1%	0.2%	0.4%	0.5%	0.6%	0.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>200%</u>	<u>483%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
1.15375%	14.5%	14.2%	13.9%	13.6%	13.3%	12.8%
3.15375%	9.4%	9.2%	8.9%	8.7%	8.4%	7.9%
5.15375%	4.4%	4.2%	4.0%	3.8%	3.5%	3.1%
6.98000%	(0.1)%	(0.2)%	(0.5)%	(0.7)%	(0.9)%	(1.2)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>200%</u>	<u>483%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
1.15375%	16.3%	15.8%	14.8%	14.0%	13.1%	11.7%
3.15375%	10.5%	10.0%	9.0%	8.3%	7.4%	6.1%
5.15375%	4.8%	4.3%	3.3%	2.7%	1.8%	0.6%
6.98000%	(0.5)%	(0.9)%	(1.8)%	(2.4)%	(3.2)%	(4.4)%

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

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

<u>Class</u>	<u>Price</u>
EO	83.062500%
HO	78.781250%
LO	75.390625%
PO	75.640625%

Sensitivity of the EO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>175%</u>	<u>335%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity	0.9%	1.5%	17.9%	41.4%	75.3%

Sensitivity of the HO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>250%</u>	<u>501%</u>	<u>750%</u>	<u>1000%</u>	<u>1500%</u>
Pre-Tax Yields to Maturity	1.7%	4.0%	7.0%	9.6%	12.0%	16.5%

Sensitivity of the LO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>200%</u>	<u>483%</u>	<u>700%</u>	<u>1000%</u>	<u>1500%</u>
Pre-Tax Yields to Maturity	2.0%	4.1%	8.1%	10.9%	14.4%	19.8%

Sensitivity of the PO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>200%</u>	<u>460%</u>	<u>700%</u>	<u>1000%</u>	<u>1400%</u>
Pre-Tax Yields to Maturity	2.8%	4.4%	6.1%	9.3%	13.7%	20.1%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- in the case of the Group 4 and Group 9 Classes, the priority sequences affecting principal payments on the related Underlying REMIC Certificates.

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

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

Decrement Tables

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

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

<u>Mortgage Loans 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	10.00%
Group 2 MBS	360 months	360 months	9.50%
Group 3 MBS	360 months	360 months	9.50%
Group 4 Underlying REMIC Certificate	360 months	307 months	8.50%
Group 5 MBS	360 months	360 months	9.00%
Group 6 MBS	360 months	360 months	9.50%
Group 7 MBS	360 months	360 months	9.50%
Group 8 MBS	360 months	360 months	9.00%
Group 9 Underlying REMIC Certificate	360 months	352 months(1)	8.50%

(1) In addition, we have assumed that approximately 23.89% of the Mortgage Loans backing the Group 9 Underlying REMIC Certificate (by principal balance as of the Issue Date) have a remaining interest only period of 112 months, and the remainder of those Mortgage Loans have a remaining interest only period of 111 months.

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	AF, IA†, AI†, FW and WI† Classes							FC, FA, FB and IB† Classes							FD and IC† Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	250%	500%	723%	1000%	1300%	1600%	0%	250%	500%	850%	1100%	1350%	1700%	0%	250%	500%	850%	1100%	1350%	1700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	99	94	89	84	78	72	65	99	93	88	80	74	68	59	99	93	88	80	74	68	59
February 2010	99	83	68	56	42	29	16	99	82	66	47	35	24	9	99	82	66	47	35	24	9
February 2011	98	70	47	31	17	6	1	98	69	46	23	12	4	0	98	69	46	23	12	4	0
February 2012	97	59	33	18	7	1	*	97	58	32	11	4	1	0	97	58	32	11	4	1	0
February 2013	97	49	23	10	3	*	*	96	48	22	5	1	*	0	96	48	22	5	1	*	0
February 2014	96	41	16	6	1	*	*	95	41	15	3	*	*	0	95	41	15	3	*	*	0
February 2015	95	35	11	3	*	*	*	94	34	10	1	*	*	0	94	34	10	1	*	*	0
February 2016	94	29	7	2	*	*	0	93	28	7	1	*	*	0	93	28	7	1	*	*	0
February 2017	92	24	5	1	*	*	0	92	24	5	*	*	*	0	92	24	5	*	*	*	0
February 2018	91	20	4	1	*	*	0	90	20	3	*	*	*	0	90	20	3	*	*	*	0
February 2019	89	17	2	*	*	*	0	89	16	2	*	*	*	0	89	16	2	*	*	*	0
February 2020	88	14	2	*	*	*	0	87	14	2	*	*	*	0	87	14	2	*	*	*	0
February 2021	86	12	1	*	*	*	0	85	11	1	*	*	*	0	85	11	1	*	*	*	0
February 2022	84	10	1	*	*	0	0	83	9	1	*	*	0	0	83	9	1	*	*	0	0
February 2023	82	8	1	*	*	0	0	81	8	*	*	*	0	0	81	8	*	*	*	0	0
February 2024	79	6	*	*	*	0	0	78	6	*	*	*	0	0	78	6	*	*	*	0	0
February 2025	76	5	*	*	*	0	0	75	5	*	*	*	0	0	75	5	*	*	*	0	0
February 2026	73	4	*	*	*	0	0	72	4	*	*	0	0	0	72	4	*	*	0	0	0
February 2027	70	3	*	*	*	0	0	69	3	*	*	0	0	0	69	3	*	*	0	0	0
February 2028	66	3	*	*	*	0	0	65	3	*	*	0	0	0	65	3	*	*	0	0	0
February 2029	62	2	*	*	0	0	0	61	2	*	*	0	0	0	61	2	*	*	0	0	0
February 2030	58	2	*	*	0	0	0	56	2	*	*	0	0	0	56	2	*	*	0	0	0
February 2031	53	1	*	*	0	0	0	51	1	*	*	0	0	0	51	1	*	*	0	0	0
February 2032	47	1	*	*	0	0	0	46	1	*	*	0	0	0	46	1	*	*	0	0	0
February 2033	41	1	*	*	0	0	0	40	1	*	*	0	0	0	40	1	*	*	0	0	0
February 2034	35	*	*	*	0	0	0	33	*	*	0	0	0	0	33	*	*	0	0	0	0
February 2035	27	*	*	*	0	0	0	26	*	*	0	0	0	0	26	*	*	0	0	0	0
February 2036	19	*	*	*	0	0	0	18	*	*	0	0	0	0	18	*	*	0	0	0	0
February 2037	10	*	*	0	0	0	0	10	*	*	0	0	0	0	10	*	*	0	0	0	0
February 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)**	21.6	6.5	3.6	2.6	2.0	1.6	1.3	21.3	6.4	3.5	2.2	1.8	1.5	1.2	21.3	6.4	3.5	2.2	1.8	1.5	1.2

Date	EF, EO, EI† and ES Classes					HF, HI†, HO, HS and HK Classes						FG and GI† Classes					
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	175%	335%	500%	700%	0%	250%	501%	750%	1000%	1500%	0%	250%	547%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	93	49	4	0	99	95	90	86	82	73	99	94	88	82	76	65
February 2010	100	88	16	0	0	99	84	71	59	47	27	99	82	65	52	37	16
February 2011	100	86	0	0	0	98	71	49	32	19	3	98	69	43	27	13	1
February 2012	100	85	0	0	0	97	59	34	18	8	*	97	58	29	14	4	*
February 2013	100	85	0	0	0	96	50	24	10	3	*	96	49	19	7	1	*
February 2014	100	85	0	0	0	95	42	16	5	1	*	95	41	13	4	*	*
February 2015	100	85	0	0	0	94	35	11	3	*	*	94	34	8	2	*	*
February 2016	100	83	0	0	0	92	29	8	2	*	*	93	29	6	1	*	0
February 2017	100	76	0	0	0	91	24	5	1	*	*	92	24	4	*	*	0
February 2018	100	69	0	0	0	89	20	4	*	*	0	90	20	2	*	*	0
February 2019	100	62	0	0	0	88	17	2	*	*	0	89	16	2	*	*	0
February 2020	100	55	0	0	0	86	14	2	*	*	0	87	14	1	*	*	0
February 2021	100	48	0	0	0	84	11	1	*	*	0	85	11	1	*	*	0
February 2022	100	42	0	0	0	82	9	1	*	*	0	83	9	*	*	*	0
February 2023	100	36	0	0	0	79	8	1	*	*	0	81	8	*	*	*	0
February 2024	100	30	0	0	0	77	6	*	*	*	0	78	6	*	*	*	0
February 2025	100	25	0	0	0	74	5	*	*	*	0	75	5	*	*	*	0
February 2026	100	20	0	0	0	71	4	*	*	*	0	72	4	*	*	*	0
February 2027	100	15	0	0	0	67	3	*	*	*	0	69	3	*	*	0	0
February 2028	100	11	0	0	0	64	3	*	*	*	0	65	3	*	*	0	0
February 2029	100	8	0	0	0	59	2	*	*	0	0	61	2	*	*	0	0
February 2030	100	5	0	0	0	55	2	*	*	0	0	56	2	*	*	0	0
February 2031	100	2	0	0	0	50	1	*	*	0	0	51	1	*	*	0	0
February 2032	66	1	0	0	0	45	1	*	*	0	0	46	1	*	*	0	0
February 2033	25	*	0	0	0	39	1	*	*	0	0	40	1	*	*	0	0
February 2034	0	0	0	0	0	32	*	*	*	0	0	33	*	*	*	0	0
February 2035	0	0	0	0	0	25	*	*	*	0	0	26	*	*	0	0	0
February 2036	0	0	0	0	0	18	*	*	*	0	0	18	*	*	0	0	0
February 2037	0	0	0	0	0	9	*	*	0	0	0	10	*	*	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.4	12.5	1.1	0.5	0.3	21.1	6.5	3.7	2.7	2.1	1.5	21.3	6.4	3.3	2.4	1.8	1.3

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	FX and XI [†] Classes						LF, LI [†] , LO, LS and SL Classes						PO and PI [†] Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	250%	547%	800%	1100%	1600%	0%	200%	483%	700%	1000%	1500%	0%	200%	460%	700%	1000%	1400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	99	95	90	85	80	71	99	96	91	87	82	73	100	93	93	93	93	78
February 2010	99	84	69	57	43	23	99	87	72	61	47	27	100	84	84	73	45	16
February 2011	98	71	46	30	15	1	98	76	51	36	19	3	100	75	73	43	18	3
February 2012	97	60	31	15	5	*	97	66	36	20	8	*	100	66	53	25	7	*
February 2013	96	50	20	8	2	*	96	57	25	12	3	*	100	58	38	14	3	*
February 2014	95	42	13	4	1	*	95	49	17	7	1	*	100	50	28	8	1	*
February 2015	94	35	9	2	*	*	94	43	12	4	*	*	100	43	20	5	*	*
February 2016	93	29	6	1	*	0	92	37	9	2	*	*	100	36	14	3	*	*
February 2017	92	24	4	1	*	0	91	32	6	1	*	*	100	30	10	2	*	*
February 2018	90	20	3	*	*	0	89	27	4	1	*	0	98	24	7	1	*	*
February 2019	89	17	2	*	*	0	88	24	3	*	*	0	94	19	5	1	*	0
February 2020	87	14	1	*	*	0	86	20	2	*	*	0	90	15	4	*	*	0
February 2021	85	12	1	*	*	0	84	17	1	*	*	0	86	12	3	*	*	0
February 2022	83	10	*	*	*	0	82	15	1	*	*	0	82	9	2	*	*	0
February 2023	81	8	*	*	*	0	79	12	1	*	*	0	77	7	1	*	*	0
February 2024	78	6	*	*	*	0	77	11	*	*	*	0	72	6	1	*	*	0
February 2025	75	5	*	*	*	0	74	9	*	*	*	0	66	5	1	*	*	0
February 2026	72	4	*	*	0	0	71	7	*	*	*	0	60	4	*	*	*	0
February 2027	69	3	*	*	0	0	67	6	*	*	*	0	53	3	*	*	*	0
February 2028	65	3	*	*	0	0	64	5	*	*	*	0	46	2	*	*	0	0
February 2029	61	2	*	*	0	0	59	4	*	*	0	0	38	2	*	*	0	0
February 2030	56	2	*	*	0	0	55	3	*	*	0	0	29	1	*	*	0	0
February 2031	51	1	*	*	0	0	50	3	*	*	0	0	20	1	*	*	0	0
February 2032	46	1	*	*	0	0	45	2	*	*	0	0	9	1	*	*	0	0
February 2033	40	1	*	*	0	0	39	2	*	*	0	0	*	*	*	*	0	0
February 2034	33	*	*	*	0	0	32	1	*	*	0	0	*	*	*	*	0	0
February 2035	26	*	*	0	0	0	25	1	*	*	0	0	*	*	*	*	0	0
February 2036	18	*	*	0	0	0	18	*	*	*	0	0	*	*	*	*	0	0
February 2037	10	*	*	0	0	0	9	*	*	*	0	0	0	0	*	*	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.3	6.5	3.5	2.5	2.0	1.5	21.1	7.6	3.8	2.8	2.1	1.5	18.7	7.0	4.9	3.2	2.2	1.5

Date	CI [†] and CF Classes							GF Class					
	PSA Prepayment Assumption							PSA Prepayment Assumption					
	0%	250%	500%	850%	1100%	1350%	1700%	0%	250%	547%	800%	1100%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	99	93	88	80	74	68	59	99	94	89	84	78	68
February 2010	99	82	66	47	35	24	9	99	83	67	54	40	20
February 2011	98	69	46	23	12	4	0	98	70	45	28	14	1
February 2012	97	58	32	11	4	1	0	97	59	30	14	5	*
February 2013	96	48	22	5	1	*	0	96	49	20	7	2	*
February 2014	95	41	15	3	*	*	0	95	41	13	4	1	*
February 2015	94	34	10	1	*	*	0	94	35	9	2	*	*
February 2016	93	28	7	1	*	*	0	93	29	6	1	*	0
February 2017	92	24	5	*	*	*	0	92	24	4	1	*	0
February 2018	90	20	3	*	*	*	0	90	20	2	*	*	0
February 2019	89	16	2	*	*	*	0	89	17	2	*	*	0
February 2020	87	14	2	*	*	*	0	87	14	1	*	*	0
February 2021	85	11	1	*	*	0	0	85	11	1	*	*	0
February 2022	83	9	1	*	*	0	0	83	9	*	*	*	0
February 2023	81	8	*	*	*	0	0	81	8	*	*	*	0
February 2024	78	6	*	*	*	0	0	78	6	*	*	*	0
February 2025	75	5	*	*	*	0	0	75	5	*	*	*	0
February 2026	72	4	*	*	0	0	0	72	4	*	*	0	0
February 2027	69	3	*	*	0	0	0	69	3	*	*	0	0
February 2028	65	3	*	*	0	0	0	65	3	*	*	0	0
February 2029	61	2	*	*	0	0	0	61	2	*	*	0	0
February 2030	56	2	*	*	0	0	0	56	2	*	*	0	0
February 2031	51	1	*	*	0	0	0	51	1	*	*	0	0
February 2032	46	1	*	*	0	0	0	46	1	*	*	0	0
February 2033	40	1	*	*	0	0	0	40	1	*	*	0	0
February 2034	33	*	*	0	0	0	0	33	*	*	*	0	0
February 2035	26	*	*	0	0	0	0	26	*	*	0	0	0
February 2036	18	*	*	0	0	0	0	18	*	*	0	0	0
February 2037	10	*	*	0	0	0	0	10	*	*	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.3	6.4	3.5	2.2	1.8	1.5	1.2	21.3	6.5	3.4	2.5	1.9	1.4

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Characteristics of the Residual Class

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Election and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the Principal Only 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	723% PSA
2	850% PSA
3	850% PSA
4	335% PSA
5	501% PSA
6	547% PSA
7	547% PSA
8	483% PSA
9	460% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying Regular Certificates. 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 Lehman Brothers, Inc. (the “Dealer”) in exchange for the Trust MBS and the Underlying REMIC Certificates. 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. Thacher Proffitt & Wood LLP will provide legal representation for the Dealer.

Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal Balance of Class	February 2008 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in months)
Group 4	2005-118	December 2005	31394VRY8	(3)	FLT	October 2033	SC/SUP	\$100,000,000	0.53339165	\$48,005,248	6.483%	284	65	N/A
Group 9	2007-063	June 2007	31396WTT3	(3)	INV	July 2037	PAC	15,749,000	0.97863301	15,412,491	6.607	348	12	108

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

(2) The Class 2005-118-FB REMIC Certificate is backed by the following Fannie Mae REMIC certificate:

Class	Interest Type	Principal Type
2003-95-WA	FIX	PAC

(3) These classes bear interest as further described in the related Underlying REMIC Disclosure Documents.

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

Available Recombinations (1)

REMIC Certificates		RCR Certificates							Final Distribution Date
Classes	Original Balances	RCR Classes	Original Balances	Principal Type (2)	Interest Rate	Interest Type (2)	CUSIP Number	Distribution Date	
Recombination 1									
AF	\$155,574,482	FW	\$155,574,482	PT	(3)	FLT	31396YLD2	March 2038	
IA	155,574,482 (4)								
Recombination 2									
AI	155,574,482 (4)	WI	155,574,482 (4)	NTL	(3)	INV/IO	31396YLE0	March 2038	
IA	155,574,482 (4)								
Recombination 3									
IC	61,596,464 (4)	CI (5)	350,000,000 (4)	NTL	(3)	INV/IO	31396YLF7	March 2038	
IB	288,403,536 (4)								
Recombination 4									
FB	92,849,466	CF (6)	154,445,930	PT	(3)	FLT	31396YLG5	March 2038	
FD	61,596,464								
Recombination 5									
EO	9,601,050	ES	9,601,050	SC/PT	(7)	T	31396YLH3	October 2033	
EI	9,601,050 (4)								
Recombination 6									
HO	7,692,308	HS	7,692,308	PT	(3)	INV	31396YLJ9	March 2038	
HI	23,076,923 (4)								
Recombination 7									
HO	7,692,308	HK	7,692,308	PT	(3)	INV	31396YLK6	March 2038	
HI	19,230,769 (4)								
Recombination 8									
FG	45,813,447	GF (8)	94,264,104	PT	(3)	FLT	31396YLL4	March 2038	
FX	48,450,657								
Recombination 9									
LO	9,096,626	LS	9,096,626	PT	(3)	INV	31396YLM2	March 2038	
LI	22,741,563 (4)								
Recombination 10									
LO	9,096,626	SL	9,096,626	PT	(3)	INV	31396YLN0	March 2038	
LI	27,289,876 (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) For a description of these interest rates, see “Summary—Interest Rates” in this prospectus supplement.
- (4) Notional balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional balances are calculated.
- (5) The CI Class is formed from a combination of the IB Class in Group 2 and the IC Class in Group 3.
- (6) The CF Class is formed from a combination of the FB Class in Group 2 and the FD Class in Group 3.
- (7) This class is a toggle class. See page S-6 for a description of its interest rate.
- (8) The GF Class is formed from a combination of the FG Class in Group 6 and the FX Class in Group 7.

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.

\$789,173,324



Guaranteed REMIC
Pass-Through
Certificates

Fannie Mae REMIC Trust 2008-10

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PROSPECTUS SUPPLEMENT

LEHMAN BROTHERS

February 22, 2008
