

\$997,720,822



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2008-15**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS
- underlying REMIC and RCR certificates backed by Fannie Mae MBS or Fannie Mae Stripped MBS and
- a separate non-interest bearing cash deposit of \$999.99.

The mortgage loans underlying the Fannie Mae MBS and Fannie Mae Stripped 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
DL	1	\$100,000,000	SEQ	4.25%	FIX	31396YYP1	November 2019
DM(2)	1	5,594,000	SEQ	4.50	FIX	31396YYQ9	April 2020
GI(2)	1	5,555,555(3)	NTL	4.50	FIX/IO	31396YYR7	November 2019
GB	1	138,246,000	SEQ	4.00	FIX	31396YYS5	January 2019
GC	1	31,000,000	SEQ	3.75	FIX	31396Y YT3	January 2019
GD(2)	1	7,108,019	SEQ	4.50	FIX	31396Y YU0	April 2019
IA(2)	1	10,857,111(3)	NTL	4.50	FIX/IO	31396Y YV8	February 2019
IB(2)	1	20,527,333(3)	NTL	4.50	FIX/IO	31396Y YW6	January 2019
JA(2)	1	10,301,481	SEQ	4.50	FIX	31396Y YX4	November 2019
JM	1	97,714,000	SEQ	4.00	FIX	31396Y YY2	February 2019
EL	1	212,257,000	SEQ	4.25	FIX	31396Y YZ9	June 2022
EM(2)	1	17,004,808	SEQ	4.50	FIX	31396Y ZA3	February 2023
CI(2)	1	11,792,055(3)	NTL	4.50	FIX/IO	31396Y ZB1	June 2022
FA	2	17,072,017	SC/PT	(4)	FLT	31396Y ZC9	February 2037
OA(2)	2	2,845,335	SC/PT	0.00	PO	31396Y ZD7	February 2037
XS(2)	2	17,072,017(3)	NTL	(4)	INV/IO	31396Y ZE5	February 2037
AA(5)	3	22,500,000(6)	SC/RTL/SEQ	5.50	FIX	31396Y ZF2	February 2037
BA	3	4,816,051	SC/SEQ	5.50	FIX	31396Y ZG0	February 2037
BC	3	726,685	SC/SEQ	5.50	FIX	31396Y ZH8	February 2037
IO	3	2,336,894(3)	NTL	6.00	FIX/IO	31396Y ZJ4	February 2037
DS	4	52,416,667(3)	NTL	(4)	INV/IO	31396Y ZK1	March 2038
FD	4	100,000,000	PT	(4)	FLT	31396Y ZL9	March 2038
SD(2)	4	3,820,993	SUP	(4)	INV	31396Y ZM7	March 2038
SI(2)	4	28,447,220(3)	NTL	(4)	INV/IO	31396Y ZN5	March 2038
SO(2)	4	9,964,000	PAC	0.00	PO	31396Y ZO0	March 2038
AT(2)	4	1,125,654	SUP	(4)	INV	31396Y ZQ8	March 2038
IC(2)	4	1,125,654(3)	NTL	(4)	INV/IO	31396Y ZR6	March 2038
BT(2)	4	1,756,020	SUP	(4)	INV	31396Y ZS4	March 2038
ID(2)	4	1,756,020(3)	NTL	(4)	INV/IO	31396Y ZT2	March 2038
LS	5	75,638,377(3)	NTL	(4)	INV/IO	31396Y ZU9	September 2036
MS	5	25,122,796(3)	NTL	(4)	INV/IO	31396Y ZV7	September 2036
FJ	6	135,000,000	PT	(4)	FLT	31396Y ZW5	March 2038
IJ(2)	6	61,424,000(3)	NTL	(4)	INV/IO	31396Y ZX3	March 2038
JO(2)	6	22,336,000	PAC	0.00	PO	31396Y ZY1	March 2038
KI	6	33,750,000(3)	NTL	(4)	INV/IO	31396Y ZZ8	March 2038
SC(2)	6	8,391,147	SUP	(4)	INV	31396Y ZA2	March 2038
TJ(2)	6	3,748,329	SUP	(4)	INV	31396Y AB6	March 2038
IE(2)	6	3,748,329(3)	NTL	(4)	INV/IO	31396Y AC4	March 2038
DT(2)	6	2,342,706	SUP	(4)	INV	31396Y AD1	March 2038
IF(2)	6	2,342,706(3)	NTL	(4)	INV/IO	31396Y AE9	March 2038
VA(2)	7	25,150,000	SC/SEQ/AD	5.50	FIX	31396Y AF7	March 2023
Z(2)	7	5,546,543	SC/SEQ	5.50	FIX/Z	31396Y AG5	March 2023
SB(2)	8	68,124,204(3)	NTL	(4)	INV/IO	31396Y AH3	August 2036
MO(2)	8	11,354,034	SC/PT	0.00	PO	31396Y BI7	August 2036
R		0	NPR	0.00	NPR	31396Y BJ5	March 2038
RL		0	NPR	0.00	NPR	31396Y BK3	March 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-8 for a description of how their notional balances are calculated.

(4) Based on LIBOR.

(5) The AA Class is a retail class.

(6) The retail certificates are offered in \$1,000 increments.

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 JI, JN, SA, SX, SP, SQ, SU, SH, TA, TB, SE, BS, CS, SK, ES, JT, TD, AI, BI, VB, VC, VD, VE, VF, VG, VH, VJ, VK, AS, SF, SG and SM 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.

Carefully consider the risk factors on page S-10 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.

Bear Stearns & Co. Inc.

February 26, 2008

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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 2, Group 3, Group 5, Group 7 or Group 8 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC or RCR certificates (the “Underlying REMIC Disclosure Documents”);
- if you are purchasing any Group 5 Class or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated May 1, 2002 (for all SMBS issued prior to December 1, 2007) or dated December 1, 2007 (for all SMBS issued on or after December 1, 2007) (as applicable, the “SMBS Prospectus”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

The MBS Prospectus, the SMBS 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, the SMBS Prospectus and the Underlying REMIC Disclosure Documents by writing or calling the dealer at:

Bear, Stearns & Co. Inc.
c/o Broadridge Financial Solutions
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.

The Retail Certificates (AA Class)

Description

The retail certificates represent an indirect interest in the mortgage loans underlying the Group 3 Underlying RCR Certificate. The retail certificates are guaranteed by us but are not guaranteed by, and are not a debt or obligation of, the United States.

Timing of Principal Payments

It is possible that no principal will be available for payment to holders of the retail certificates for a substantial period. Thereafter, the amount of principal available for payment to such holders is likely to fluctuate, and may vary widely from period to period. **As a result, the retail certificates may not be an appropriate investment for you if you require a particular payment of principal on a specified date or an otherwise predictable stream of principal payments.** See “Description of the Certificates—Characteristics of the Retail Certificates—*Certain Principal Payment Considerations*” in this prospectus supplement.

Investment Objective

You should determine, after consulting with your investment advisor, whether or not the retail certificates satisfy your individual investment objectives.

Liquidity

If you sell a retail certificate before its maturity, you may receive sales proceeds that, after taking into account transaction costs, are less than the amount originally invested. Bear, Stearns & Co. Inc. intends to make a market for the purchase and sale of the retail certificates after their initial issuance, but is not obligated to do so. We cannot be sure that a market for resale of the retail certificates will develop or, if it develops, that it will continue.

Federal Income Taxes

Interest on the retail certificates will be taxed in the year it is earned, which may not be the year it is paid. Annually, relevant federal income tax information for the preceding calendar year will be mailed to investors who owned retail certificates during that year, as required by the Internal Revenue Service. You should be aware, however, that this information need not be furnished before March 15 of any calendar year following a calendar year in which income accrues on a retail certificate.

Maturity

Unlike many other fixed income securities, the retail certificates do not have fixed principal redemption schedules. The timing of principal payments may vary considerably based upon a number of factors, including changes in prevailing interest rates. If prevailing interest rates decrease, principal payments on the retail certificates may accelerate due to increased mortgage loan prepayments, and any reinvestment of those payments might be at such lower prevailing interest rates. Conversely, if prevailing interest rates increase, principal payments on the retail certificates may slow down due to decreased mortgage loan prepayments, and you might not be able to reinvest your principal at such higher prevailing interest rates. In such case, the market value of your retail certificates is likely to have declined.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS*
2	Class 2007-5-CO REMIC Certificate Class 2007-5-FC REMIC Certificate Class 2007-5-SC REMIC Certificate
3	Class 2007-5-KA RCR Certificate
4	Group 4 MBS
5	Class 2007-18-NS REMIC Certificate
6	Group 6 MBS
7	Class 2007-28-VA REMIC Certificate Class 2007-28-VB REMIC Certificate Class 2007-63-VM REMIC Certificate Class 2007-63-VN REMIC Certificate
8	Class 2006-79-PS RCR Certificate

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

Group 1, Group 4 and Group 6

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				
<i>Subgroup 1a</i>	\$108,015,481	4.50%	4.75% to 7.00%	121 to 180
<i>Subgroup 1b</i>	\$176,354,019	4.50%	4.75% to 7.00%	100 to 180
<i>Subgroup 1c</i>	\$105,594,000	4.50%	4.75% to 7.00%	100 to 180
<i>Subgroup 1d</i>	\$229,261,808	4.50%	4.75% to 7.00%	100 to 180
Group 4 MBS	\$116,666,667	6.00%	6.25% to 8.50%	241 to 360
Group 6 MBS	\$171,818,182	5.50%	5.75% to 8.00%	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>
Group 1 MBS					
<i>Subgroup 1a</i>	\$108,015,481	180	131	49	4.923%
Subgroup 1b	\$176,354,019	180	119	61	4.945%
Subgroup 1c	\$105,594,000	180	123	57	5.000%
Subgroup 1d	\$229,261,808	180	130	50	5.040%
Group 4 MBS	\$116,666,667	360	358	2	6.416%
Group 6 MBS	\$171,818,182	360	308	46	5.890%

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

Exhibit A describes the Group 2, Group 3, Group 5, Group 7 and Group 8 underlying REMIC and RCR certificates, including certain information about the related mortgage loans. To learn more

about the underlying REMIC and RCR 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.

Retail Class Units

The AA Class consists of retail certificates. We will issue the class of retail certificates in units having \$1,000 denominations. Since these units cannot be divided into smaller denominations, you can purchase one or more retail class units in whole but not in part. On each distribution date, principal on the retail certificates may be paid to owners of retail class units, but only in increments of \$1,000. Accordingly, certain retail class units will be paid in full on a particular distribution date, while the remaining retail class units will receive no principal payments on that date. The investors in retail class units who receive principal payments on a particular distribution date will first be selected from the investors in that class who request them. If on any distribution date the amount of principal payable on any class of retail certificates exceeds the total amount of principal requested by retail investors in that class, then remaining retail investors will be selected randomly to receive principal payments on that date in the amount of the excess.

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>DTC Book-Entry</u>	<u>Physical</u>
All classes of certificates other than the AA, R and RL Classes	AA Class	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 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

Retail Certificates

We will make the first interest payment in March 2008 in the following approximate amount with respect to each retail class unit:

AA Class	\$4.58
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We will continue to pay interest in that approximate amount on each monthly distribution date on each retail class unit until it is retired.

All Certificates

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 (other than the FA, XS, LS, MS, SB, SA, AS, SF, SG and SM Classes) will bear interest at the initial interest rates listed below. The initial interest rates listed for the FA, XS, LS, MS, SB, SA, AS, SF, SG and SM Classes are assumed rates. During each subsequent interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<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	3.91000%(2)	7.00000%	0.74%	LIBOR + 74 basis points
XS	3.09000%(2)	6.26000%	0.00%	6.26% – LIBOR
DS	3.09875%	6.28000%	0.00%	6.28% – LIBOR
FD	3.90125%	7.00000%	0.72%	LIBOR + 72 basis points
SD	9.10858%	25.04076%	0.00%	25.04076% – (5.00815 × LIBOR)
SI	3.09875%	6.28000%	0.00%	6.28% – LIBOR
AT	8.00000%	8.00000%	0.00%	93.50001% – (17 × LIBOR)
IC	0.50000%	0.50000%	0.00%	85.50001% – (17 × LIBOR)
BT	8.00000%	8.00000%	0.00%	68.4359% – (10.89744 × LIBOR)
ID	0.50000%	0.50000%	0.00%	60.4359% – (10.89744 × LIBOR)
LS	3.23375%(2)	6.61000%	0.00%	6.61% – LIBOR
MS	3.23375%(2)	6.61000%	0.00%	6.61% – LIBOR
FJ	3.88000%	7.00000%	0.70%	LIBOR + 70 basis points
IJ	3.12000%	6.30000%	0.00%	6.3% – LIBOR
KI	3.12000%	6.30000%	0.00%	6.3% – LIBOR
SC	8.63807%	23.73096%	0.00%	23.73096% – (4.74619 × LIBOR)
TJ	8.00000%	8.00000%	0.00%	66.9375% – (10.625 × LIBOR)
IE	0.50000%	0.50000%	0.00%	58.9375% – (10.625 × LIBOR)
DT	8.00000%	8.00000%	0.00%	93.5% – (17 × LIBOR)
IF	0.50000%	0.50000%	0.00%	85.5% – (17 × LIBOR)
SB	3.47250%(2)	6.60000%	0.00%	6.6% – LIBOR
SA	18.54000%(2)	37.56000%	0.00%	37.56% – (6 × LIBOR)
SH	8.97009%	21.27676%	0.00%	21.27676% – (3.8685 × LIBOR)
SP	7.74687%	15.70000%	0.00%	15.7% – (2.5 × LIBOR)
SQ	6.19750%	12.56000%	0.00%	12.56% – (2 × LIBOR)
SU	4.64812%	9.42000%	0.00%	9.42% – (1.5 × LIBOR)
SX	8.84693%	17.92940%	0.00%	17.9294% – (2.855 × LIBOR)
TA	8.50000%	8.50000%	0.00%	93.50001% – (17 × LIBOR)
TB	8.50000%	8.50000%	0.00%	68.4359% – (10.89744 × LIBOR)
SE	8.60793%	20.40675%	0.00%	20.40675% – (3.71032 × LIBOR)
BS	8.58000%	17.32500%	0.00%	17.325% – (2.75 × LIBOR)
CS	7.80000%	15.75000%	0.00%	15.75% – (2.5 × LIBOR)
SK	6.24000%	12.60000%	0.00%	12.6% – (2 × LIBOR)
ES	4.68000%	9.45000%	0.00%	9.45% – (1.5 × LIBOR)
JT	8.50000%	8.50000%	0.00%	66.9375% – (10.625 × LIBOR)
TD	8.50000%	8.50000%	0.00%	93.5% – (17 × LIBOR)
AS	17.36250%(2)	33.00000%	0.00%	33% – (5 × LIBOR)

<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>
SF	13.89000% (2)	26.40000%	0.00%	26.4% – (4 × LIBOR)
SG	10.41750% (2)	19.80000%	0.00%	19.8% – (3 × LIBOR)
SM	6.94500% (2)	13.20000%	0.00%	13.2% – (2 × LIBOR)

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

(2) Assumed initial interest rates. We will calculate the actual initial interest rates for these classes on February 21, 2008 using the applicable formulas.

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:

<u>Class</u>	
IA	11.1111111111% of the JM Class
IB	66.2172032258% of the GC Class
JI	11.1111111111% of the JM Class
	<i>plus</i>
	66.2172032258% of the GC Class
	<i>plus</i>
	5.5555555556% of the DL Class
	<i>plus</i>
	5.5555555556% of the EL Class
GI	5.5555555556% of the DL Class
CI	5.5555555556% of the EL Class
XS	100% of the FA Class
IO	8.3333333333% of the <i>sum</i> of the AA, BA and BC Classes
DS	52.4166677150% of the FD Class
SI	285.5% of the SO Class
IC	100% of the AT Class
ID	100% of the BT Class
LS and MS*	100% of the Group 5 Underlying REMIC Certificate
IJ	275% of the JO Class
KI	25.0000001235% of the FJ Class
IE	100% of the TJ Class
IF	100% of the DT Class
AI	18.1818181818% of the VA Class
BI	18.1818181818% of the <i>sum</i> of the VA and Z Classes
SB	600% of the MO Class

* The sum of the notional principal balances of the LS and MS Classes will equal 100% of the notional principal balance of the Group 5 Underlying REMIC Certificate. On each distribution date, reductions in the notional principal balance of the Group 5 Underlying REMIC Certificate will be allocated, sequentially, in reduction of the notional principal balances of the LS and MS Classes, in that order, until their notional principal balances are reduced to zero.

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) *

		PSA Prepayment Assumption						
<u>Group 1 Classes</u>		<u>0%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>450%</u>		
DL and GI		6.6	4.2	3.4	2.8	2.1		
DM		11.9	9.9	9.5	9.0	7.9		
GB, GC and IB		6.1	4.2	3.4	2.8	2.1		
GD		11.0	9.7	9.4	9.0	8.1		
IA and JM		6.2	4.2	3.2	2.6	1.9		
JA		11.3	10.2	9.5	8.8	7.3		
EL and CI		8.3	4.3	3.3	2.7	2.0		
EM		14.6	10.3	9.8	9.1	7.7		
JI		6.7	4.2	3.3	2.7	2.0		
JN		12.7	10.1	9.6	9.0	7.7		
		PSA Prepayment Assumption						
<u>Group 2 Classes</u>		<u>0%</u>	<u>250%</u>	<u>578%</u>	<u>900%</u>	<u>1200%</u>		
FA, OA, XS and SA		19.9	5.7	2.6	1.6	1.2		
		PSA Prepayment Assumption						
<u>Group 3 Classes</u>		<u>0%</u>	<u>100%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>	
AA** and BA	27.5	20.3	1.7	0.5	0.3	0.2		
BC	28.9	27.6	10.3	1.1	0.6	0.3		
IO	27.5	20.5	1.9	0.5	0.3	0.2		
		PSA Prepayment Assumption						
<u>Group 4 Classes</u>		<u>0%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
DS and FD	20.8	11.3	5.3	5.0	3.2	2.3	1.8	
SD, AT, IC, BT, ID, SH, TA and TB	27.5	18.7	3.8	2.9	1.7	1.2	1.0	
SI, SO, SP, SQ, SU and SX	16.3	6.4	6.4	6.4	4.2	3.0	2.4	
		PSA Prepayment Assumption						
<u>Group 5 Classes</u>		<u>0%</u>	<u>100%</u>	<u>375%</u>	<u>600%</u>	<u>900%</u>		
LS		17.5	6.1	2.0	1.2	0.7		
MS		28.4	19.2	8.5	5.1	3.0		
		PSA Prepayment Assumption						
<u>Group 6 Classes</u>		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>	
FJ and KI	20.5	9.5	6.3	3.9	2.2	1.5		
IJ, JO, BS, CS, SK and ES	16.0	5.2	5.2	5.2	3.1	2.2		
SC, TJ, IE, DT, IF, SE, JT and TD	27.5	16.2	7.9	1.8	0.7	0.4		
		PSA Prepayment Assumption						
<u>Group 7 Classes</u>		<u>0%</u>	<u>100%</u>	<u>289%</u>	<u>600%</u>	<u>800%</u>		
VA, AI, VD, VE, VF and VG		6.0	6.0	4.8	2.8	2.1		
Z		12.8	12.6	7.4	3.8	2.9		
BI, VB, VC, VH, VJ and VK		8.2	8.2	5.6	3.0	2.3		
		PSA Prepayment Assumption						
<u>Group 8 Classes</u>		<u>0%</u>	<u>100%</u>	<u>180%</u>	<u>400%</u>	<u>600%</u>		
SB, MO, AS, SF, SG and SM		16.5	6.5	6.0	4.6	3.0		

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

** The weighted average lives shown in the table apply to the entire retail class as a whole and are not likely to reflect the experience of any particular investor in the class of retail certificates. Because investors will receive principal distributions subject to the distribution priorities and allocations as described under “Description of the Certificates—Special Characteristics of the Retail Certificates—*Retail Principal Payments*” in the REMIC Prospectus, the weighted average lives of retail class units will vary among individual investors. See “Description of the Certificates—Characteristics of the Retail Certificates—*Certain Principal Payment Considerations*” in this prospectus supplement.

ADDITIONAL RISK FACTORS

Payments on the Group 3, Group 7 and Group 8 Classes also will be affected by the payment priorities governing the related underlying RCR or REMIC certificates. If you invest in any Group 3, Group 7 or Group 8 Class, the rate at which you receive payments also will be affected by the applicable priority sequences governing principal payments on the related underlying RCR or REMIC certificates.

As described in the related underlying disclosure documents, the underlying RCR and REMIC certificates may be subsequent in payment priority to certain other classes issued from the related underlying REMIC trusts. As a result, such other classes may receive principal before principal is paid on the underlying RCR and REMIC certificates, possibly for long periods.

In particular, as described in the related underlying disclosure document, the Group 3 Underlying RCR 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.

In addition, as described in the related underlying disclosure document, principal payments on the Group 8 Underlying RCR Certificate are governed by a principal balance schedule. As a result, the Group 8 Underlying RCR Certificate may receive principal payments at a rate faster or slower than would otherwise have been the case. In some cases, the Group 8 Underlying RCR 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 8 Underlying RCR Certificate has adhered to its principal balance schedule,
- any related support classes remain outstanding, or

- the Group 8 Underlying RCR Certificate otherwise has performed as originally anticipated.

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

Additional Risk Factors Affecting the Retail Certificates

We cannot predict the timing of honoring requests for principal payments on the retail certificates. Owners of retail certificates may request payments of principal, but several factors affect the timing of honoring these requests.

- Principal payments on the class of retail certificates will be affected by the timing of principal payments on the Group 3 Underlying RCR Certificate. As discussed above, the Group 3 Underlying RCR Certificate is a support class.
- Principal payments on the class of retail certificates also will be affected by the payment priorities governing the Group 3 Classes, including the class of retail certificates.
- Other owners of retail certificates might be entitled to earlier principal payments because they submitted earlier requests.
- Requests submitted on behalf of deceased owners of retail certificates are honored in substantially greater amounts than requests submitted by living owners.

We cannot assure you that any request for principal payment will be honored, in whole or in part, within any particular period after it is submitted.

Retail certificates may not be appropriate for all investors. If you require a principal payment on a specific date or a predictable stream of principal payments, the retail certificates are not an appropriate investment for you.

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”), which include the AA Class of Certificates (the “Retail Certificates”), pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of August 1, 2007 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 4 MBS” and “Group 6 MBS” and, together, the “Trust MBS”),
- five groups of previously issued REMIC and RCR certificates (the “Group 2 Underlying REMIC Certificates,” “Group 3 Underlying RCR Certificate,” “Group 5 Underlying REMIC Certificate,” “Group 7 Underlying REMIC Certificates” and “Group 8 Underlying RCR Certificate” and, together, the “Underlying REMIC Certificates”) issued from the related Fannie Mae REMIC trusts (each, an “Underlying REMIC Trust”) as further described in Exhibit A, and
- a separate non-interest bearing cash deposit of \$999.99, relating to the Class of Retail Certificates (the “Retail Class Deposit”).

The Group 2, Group 3, Group 7, and Group 8 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”).

The Group 5 Underlying REMIC Certificate evidences direct or indirect interests in certain Fannie Mae Stripped Mortgage-Backed Securities (the “SMBS”).

Each MBS and SMBS 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	Trust MBS and Underlying REMIC Certificates	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests and Retail Class Deposit	Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7 and Group 8 Classes	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, “The SMBS Certificates—Fannie Mae Obligations” in the SMBS Prospectus and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the 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.”

The AA Class will be represented by a single certificate (the “DTC Certificate”) to be registered at all times in the name of the nominee of The Depository Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any successor or depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the DTC Certificate. DTC will maintain the DTC Certificate through its book-entry facilities.

We will issue each Residual Certificate 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, Principal Only and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the AA, R and RL Classes)	\$1,000 minimum plus whole dollar increments

We will issue the Class of Retail Certificates in an integral number of units (the “Retail Class Units”), each of which will be issued in a denomination of \$1,000.

Characteristics of the Retail Certificates

General

The AA Class will consist of Retail Certificates. The Class of Retail Certificates will be represented by one certificate to be registered at all times in the name of the nominee of DTC, or any successor or depository selected or approved by us (the “Depository”). We refer to the nominee of the Depository as the “Holder” or “Certificateholder” of the Class of Retail Certificates. The Depository will maintain the Class of Retail Certificates in even \$1,000 increments through its book-entry facilities. For purposes of calculating principal payments, each Retail Class Unit will have the initial principal balance shown below:

<u>Class</u>	<u>Initial Principal Balance Per Unit</u>	<u>Number of Retail Class Units</u>
AA	\$1,000	22,500

Under its normal procedures, the Depository will record the amount of Retail Certificates held by each firm which participates in the book-entry system of the Depository (each, a “Depository Participant”), whether held for its own account or on behalf of another person. Initially, US Bank will act as paying agent for the Retail Certificates. US Bank will also perform certain administrative functions in connection with the Retail Certificates.

See “Description of the Certificates—Special Characteristics of the Retail Certificates” in the REMIC Prospectus for additional information about interest and principal payments on the Class of Retail Certificates.

Certain Principal Payment Considerations

The Class of Retail Certificates may receive no principal at all for significant periods. Thereafter, the rate of principal payments may vary widely so that the Class of Retail Certificates may receive little or no principal on any particular Distribution Date. Accordingly, **we cannot assure you that a Retail Principal Payment Request will be honored, either in whole or in part, within any particular period after it is submitted.** In addition, the timing for honoring a Retail Principal Payment Request will also be affected by the aggregate principal balance of the Class of Retail Certificates beneficially owned by persons having priority to right of payment, either:

- due to their status as Deceased Owners, or
- because they submitted their Retail Principal Payment Requests earlier.

By contrast, the amount of principal available for payment to the Class of Retail Certificates on any Distribution Date may exceed the amount necessary to satisfy the Retail Principal Payment Requests. In that event, you may receive principal payments under the random lot procedures referred to in this prospectus supplement even if you did not request a payment.

If prevailing interest rates are higher than the interest rate on the Class of Retail Certificates, more investors are likely to submit Retail Principal Payment Requests. Under those circumstances, however, there may be a slower rate of prepayments on the related Mortgage Loans. That slower rate would reduce the funds available for the Retail Principal Payments for the Retail Class. By contrast, Retail Principal Payments may be greater when prevailing interest rates decline relative to the interest rates on the related Mortgage Loans. In that event, investors are less likely to submit Retail Principal Payment Requests, but mortgagors are more likely to prepay the Mortgage Loans. If your Retail Certificates are selected for payment under those conditions, you may be unable to reinvest the amounts you receive at effective interest rates equal to the interest rate on your Retail Certificates.

The rate of Retail Principal Payments for the Retail Class depends on the rate of principal payments (including prepayments) on the related Mortgage Loans. Accordingly, we cannot predict:

- the rate at which the payments on the Class of Retail Certificates will continue after they begin, or
- the date on which the principal balance of the Class of Retail Certificates will be paid in full.

In addition, it is possible that you might not receive Retail Principal Payments until the applicable Final Distribution Date for the Class of Retail Certificates.

The actual yield on your Retail Certificates probably will be lower than you expect:

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

See “Risk Factors—Yield Factors” in the REMIC Prospectus and “Additional Risk Factors” in this prospectus supplement. Also see “—*Weighted Average Lives of the Retail Certificates*” and “—Distributions of Principal” below.

Weighted Average Lives of the Retail Certificates

To illustrate the effect of prepayments on principal payments to the Class of Retail Certificates, the following table shows the approximate aggregate principal payments to that Class during the periods specified. The following table shows the amounts that would be available for principal payments at various constant percentages of PSA (as defined below under “—Structuring Assumptions—*Prepayment Assumptions*”) based on the principal allocations described under “—Distributions of Principal” in this prospectus supplement. The amounts shown have been calculated on the basis of the Pricing Assumptions (as defined in this prospectus supplement) and on the assumption that principal payments on the Retail Certificates are not rounded to integral multiples of \$1,000 and are made on the Distribution Date of each month in which those payments are required to be made. The amounts in the tables:

- are hypothetical numbers only,
- apply to the Class of Retail Certificates taken as a whole, and
- are presented solely to show the relationship between prepayments and principal payments on the Class of Retail Certificates in order to assist investors in analyzing that relationship.

Because of the payment allocations described above and because investors in the Retail Certificates will receive principal payments in increments of \$1,000, we cannot assure you that you will receive a principal payment on any particular Distribution Date. You are urged to consult your own financial advisors as to the significance of prepayments in terms of your financial and investment objectives.

**Aggregate Retail Principal Payments on the AA Class
(for illustrative purposes only)**

(Amounts in thousands)

Distribution Date	PSA Prepayment Assumption					
	0%	100%	350%	600%	900%	1200%
February 2009	\$ 0	\$ 0	\$ 8,795	\$22,049	\$22,500	\$22,500
February 2010	0	0	6,529	451	0	0
February 2011	0	0	3,939	0	0	0
February 2012	0	0	2,027	0	0	0
February 2013	0	0	659	0	0	0
February 2014	0	0	361	0	0	0
February 2015	0	0	190	0	0	0
February 2016	0	0	0	0	0	0
February 2017	0	0	0	0	0	0
February 2018	0	0	0	0	0	0
February 2019	0	0	0	0	0	0
February 2020	0	0	0	0	0	0
February 2021	0	0	0	0	0	0
February 2022	0	0	0	0	0	0
February 2023	0	365	0	0	0	0
February 2024	0	2,317	0	0	0	0
February 2025	0	2,260	0	0	0	0
February 2026	0	2,189	0	0	0	0
February 2027	0	2,109	0	0	0	0
February 2028	0	2,022	0	0	0	0
February 2029	0	1,933	0	0	0	0
February 2030	0	1,842	0	0	0	0
February 2031	0	1,752	0	0	0	0
February 2032	0	1,663	0	0	0	0
February 2033	0	1,576	0	0	0	0
February 2034	569	1,470	0	0	0	0
February 2035	7,097	916	0	0	0	0
February 2036	7,736	87	0	0	0	0
February 2037	7,098	0	0	0	0	0
February 2038	0	0	0	0	0	0
TOTAL*	<u>\$22,500</u>	<u>\$22,500</u>	<u>\$22,500</u>	<u>\$22,500</u>	<u>\$22,500</u>	<u>\$22,500</u>

* Amounts may not equal the total due to rounding.

It is highly unlikely that:

- **the related Mortgage Loans will have the assumed characteristics,**
- **the related Mortgage Loans will prepay at any of the constant rates shown in the table or at any other particular rate, or**
- **the amounts available for principal payments on the Class of Retail Certificates will correspond to any of the amounts shown in this prospectus supplement.**

The rate of Retail Principal Payments for the Class of Retail Certificates will depend, in part, on the actual amortization and prepayments of the related Mortgage Loans, which will likely include Mortgage Loans that have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed. As a result, the amounts available for principal payments on the Class of Retail Certificates are likely to differ from those shown in the table above even if all the related Mortgage Loans prepay at the indicated constant percentages of PSA. In particular, the diverse remaining terms to maturity of the Mortgage Loans could produce lower yields than those produced by Mortgage Loans having the assumed characteristics.

In addition, it is extremely unlikely that the related Mortgage Loans will prepay at a constant level of PSA until maturity or that all of such Mortgage Loans will prepay at the same rate. The timing of changes in the prepayment rates may significantly affect the amount of principal payments and yield to maturity, even if the average prepayment rate is consistent with an investor's expectation. In general, the earlier the distribution of principal of the related Mortgage Loans, the greater the effect on an investor's yield to maturity. As a result, the effect on your yield of principal prepayments at a rate slower (or faster) than the rate you expect during the period immediately following the issuance of the Retail Certificates will not be offset completely by a subsequent like increase (or decrease) in the prepayment rate. You are urged to consult your own financial advisors as to the appropriate prepayment assumption to be used in deciding whether to purchase any Retail Certificates.

Principal payments on the Retail Certificates will be affected by the payment priorities governing the Group 3 Classes, including the Class of Retail Certificates. Principal payments on the Retail Certificates also will be affected by the timing of principal payments on the Group 3 Underlying RCR Certificate. See "Additional Risk Factors" in this prospectus supplement.

The weighted average life of the Class of Retail Certificates shown in the table under "—Decrement Tables" below relates to the Class taken as a whole. As a result of the payment priorities and allocations described above, the weighted average lives of the Retail Certificates beneficially owned by individual investors may vary significantly from the weighted average life of the Class as a whole. Although we guarantee payments of principal and interest on the Retail Certificates as described in this prospectus supplement, we can give no assurance as to:

- any particular principal payment scenario,
- any particular weighted average life for the Class of Retail Certificates, or
- the date or dates on which any particular investor will receive payments of principal.

In addition, the procedures of the financial intermediaries or the Depository may change. You should understand that you are assuming all risks and benefits associated with the rate of principal payments on your Retail Certificates, whether such rate is rapid or slow, and variations in that rate from time to time. You should also consider that the effective yields to Holders of the Retail Certificates will be lower than the yields otherwise produced because principal and interest payable on a Distribution Date will not be paid until on or after the 25th day following the end of the related Interest Accrual Period and will not bear interest during that delay.

Investment Determination

The Retail Certificates may not be an appropriate investment for you if you require a particular payment of principal on a specified date or an otherwise predictable stream of principal payments. We cannot assure you that any investor in the Retail Certificates will receive a principal payment (in integral multiples of \$1,000) on any particular Distribution Date. In addition, although the Dealer intends to make a secondary market in the Retail Certificates, it is not obligated to do so. Any market making by the Dealer may be discontinued at any time. We cannot assure you that such a secondary market will develop, that any secondary market will continue, or that information on any secondary market will be as readily available as information regarding certain other types of investments. The price of the Retail Certificates in any secondary market will be affected by various factors. Furthermore, the volatility of the price may differ from the volatility associated with other types of investments. Finally, we cannot assure you that the price at which you may be able to sell a Retail Certificate will be the same as or higher than the price at which you purchased that Retail Certificate.

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 15 years in the case of the Group 1 MBS, and up to 30 years in the case of the Group 4 and Group 6 MBS.

For additional information, see “Summary—Group 1, Group 4 and Group 6—Characteristics of the Trust MBS” and “—Group 1, Group 4 and Group 6—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 Underlying REMIC Certificates

Group 2, Group 3, Group 7 and Group 8

The Underlying REMIC and RCR Certificates in Group 2, Group 3, Group 7 and Group 8 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 7 Underlying REMIC Certificates 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.

Group 5

The Group 5 Underlying REMIC Certificate represents a beneficial ownership interest in the related Underlying REMIC Trust. The assets of that trust consist primarily of certain excess yield amounts as described under “Trust Assets—Excess Yield Amounts” in the SMBS Prospectus. For a description of the related maturity and prepayment considerations see “Yield Maturity and Prepayment Considerations” in the MBS Prospectus.

General

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 related 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/Home.do>. There may have been material changes in facts and circumstances since the dates we prepared the applicable 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 (or added to principal, in the case of the Accrual Class) on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Class, see “—*Accrual Class*” below.

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

<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.

The Dealer will treat the Principal Only Classes as delay Classes solely for the purpose of facilitating trading.

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

Distributions of Principal

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

- *Group 1*

The Subgroup 1a Principal Distribution Amount to JM and JA, in that order, until retired.

The Subgroup 1b Principal Distribution Amount in the following priority:

1. To GC and GB, pro rata, until retired.
2. To GD until retired.

The Subgroup 1c Principal Distribution Amount to DL and DM, in that order, until retired.

The Subgroup 1d Principal Distribution Amount to EL and EM, in that order, until retired.

Sequential
Pay Classes

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

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

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

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

- *Group 2*

The Group 2 Principal Distribution Amount to FA and OA, pro rata, until retired.

} Structured
Collateral/
Pass-Through
Classes

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

- *Group 3*

The Group 3 Principal Distribution Amount in the following priority:

1. To AA* and BA, pro rata, until retired.

2. To BC until retired.

* The AA Class is a Retail Class, as further described in this prospectus supplement.

} Structured
Collateral/
Sequential
Pay Classes

The “Group 3 Principal Distribution Amount” is the principal then paid on the Group 3 Underlying RCR Certificate.

- *Group 4*

The Group 4 Principal Distribution Amount as follows:

— 85.7142854694% to FD until retired, and

} Pass-Through
Class

— 14.2857145306% in the following priority:

first, to SO to its Planned Balance;

} PAC
Class

second, to BT, AT and SD, pro rata, until retired; and

} Support
Classes

third, to SO until retired.

} PAC
Class

The “Group 4 Principal Distribution Amount” is the principal then paid on the Group 4 MBS.

- *Group 6*

The Group 6 Principal Distribution Amount as follows:

— 78.5714284883% to FJ until retired, and

} Pass-Through
Class

— 21.4285715117% in the following priority:

first, to JO to its Planned Balance;

} PAC
Class

second, to TJ, DT and SC, pro rata, until retired; and

} Support
Classes

third, to JO until retired.

} PAC
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 VA and Z, in that order, until retired.

} Structured
Collateral/
Sequential
Pay Classes

The “Group 7 Principal Distribution Amount” is the *sum of* the principal then paid on the Group 7 Underlying REMIC Certificates *plus* any interest then accrued and added to the principal balance of the Z Class.

- *Group 8*

The Group 8 Principal Distribution Amount to MO until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 8 Principal Distribution Amount” is the principal then paid on the Group 8 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 Underlying REMIC Certificates, the priority sequences affecting principal payments on 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 4 and Group 6—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 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. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

Principal Balance Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the “Structuring Range” specified in the chart below. The “Effective Range” for a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Class to its scheduled balance each month based on the Pricing Assumptions.

<u>Classes</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
SO Class Planned Balances	Between 100% and 350% PSA	Between 100 and 350 PSA
JO Class Planned Balances	Between 100% and 350% PSA	Between 100 and 350 PSA

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce a Class to its scheduled balance in any month. As a result, the likelihood of reducing a Class 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 Classes to their scheduled balances 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 Classes might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate falls at the lower or higher end of the 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 Class that has scheduled balances will be supported by one or more of the other Classes. When a supporting Class is retired, the Class 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>
GI	270% PSA
IA	253% PSA
IB	273% PSA
CI	276% PSA
IO	334% PSA
JI	258% PSA
AI	433% PSA
BI	408% 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 Classes 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>
GI	12.87310%
IA	12.75104%
IB	12.87634%
CI	12.56883%
IO	15.33000%
JI	13.07553%
AI	19.69845%
BI	23.22939%

* 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 GI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>450%</u>
Pre-Tax Yields to Maturity	17.9%	14.1%	5.6%	(2.7)%	(17.7)%

Sensitivity of the IA Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>450%</u>
Pre-Tax Yields to Maturity	18.6%	14.4%	4.7%	(5.0)%	(22.7)%

Sensitivity of the IB Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>450%</u>
Pre-Tax Yields to Maturity	17.4%	13.8%	5.6%	(2.3)%	(16.4)%

Sensitivity of the CI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>450%</u>
Pre-Tax Yields to Maturity	19.7%	15.7%	6.6%	(2.4)%	(18.8)%

Sensitivity of the IO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	41.3%	41.3%	(13.1)%	*	*	*

Sensitivity of the JI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>300%</u>	<u>450%</u>
Pre-Tax Yields to Maturity	17.3%	13.4%	4.6%	(3.9)%	(19.3)%

Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>289%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	15.3%	15.3%	10.6%	(16.1)%	(38.2)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>289%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	15.5%	15.5%	9.0%	(18.4)%	(40.5)%

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>
OA	74.250000%
SO	75.843750%
JO	80.234375%
MO	76.343750%

Sensitivity of the OA Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>250%</u>	<u>578%</u>	<u>900%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	2.3%	5.9%	13.2%	21.3%	30.0%

Sensitivity of the SO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	3.4%	4.7%	4.7%	4.7%	6.9%	9.6%	12.1%

Sensitivity of the JO Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	3.2%	4.6%	4.6%	4.6%	7.6%	10.8%

Sensitivity of the MO Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>400%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	3.1%	4.6%	5.0%	6.5%	10.0%

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 XS, DS, SI, IC, ID, LS, MS, IJ, KI, IE, IF, SB, SA, SX, BS, AS, SF and SG 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:

<u>Class</u>	<u>Price*</u>
XS	8.815230%
DS	8.187500%
SD	91.812065%
SI	9.926870%
AT	93.942370%
IC	1.099320%
BT	94.499440%
ID	1.235010%
LS	8.182925%
MS	16.562500%
IJ	9.167800%
KI	8.546875%
SC	89.765209%
TJ	95.000000%
IE	1.599290%
DT	94.000000%
IF	1.426110%
SB	10.844220%
SA	120.796875%
SX	101.546875%
SP	97.335140%
SQ	92.080850%
SU	86.826590%
SH	89.965380%
TA	94.249565%
TB	95.749565%
SE	90.578830%
BS	101.203125%

<u>Class</u>	<u>Price*</u>
CS	100.130500%
SK	95.288690%
ES	90.446880%
JT	96.000000%
TD	95.000000%
AS	129.411750%
SF	117.873740%
SG	106.335710%
SM	94.797650%

* 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 XS 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>578%</u>	<u>900%</u>	<u>1200%</u>
1.17%	59.1%	45.5%	21.4%	(5.4)%	(34.5)%
3.17%	32.8%	19.7%	(3.6)%	(29.7)%	(58.4)%
5.17%	7.0%	(5.5)%	(28.0)%	(53.7)%	(83.0)%
6.26%	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.18125%	65.8%	63.6%	53.5%	52.1%	40.2%	25.6%	10.5%
3.18125%	36.9%	34.4%	23.4%	21.8%	8.8%	(7.6)%	(24.6)%
5.18125%	8.8%	6.1%	(6.3)%	(8.1)%	(23.2)%	(42.9)%	(64.3)%
6.28000%	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.18125%	21.6%	21.7%	23.7%	24.1%	26.2%	28.0%	29.6%
3.18125%	10.2%	10.3%	12.5%	13.0%	15.3%	17.2%	18.9%
5.00000%	0.4%	0.5%	2.6%	3.3%	5.7%	7.7%	9.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.18125%	49.4%	44.8%	44.8%	44.8%	39.0%	27.9%	15.1%
3.18125%	25.4%	20.1%	20.1%	20.1%	11.3%	(2.8)%	(18.2)%
5.18125%	(0.5)%	(6.3)%	(6.3)%	(6.3)%	(19.7)%	(38.4)%	(58.8)%
6.28000%	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
5.02942%	8.8%	8.8%	10.4%	10.8%	12.4%	13.8%	15.0%
5.26470%	4.5%	4.6%	6.1%	6.6%	8.3%	9.7%	10.9%
5.50000%	0.3%	0.4%	1.9%	2.4%	4.2%	5.7%	6.9%

**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>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
5.00000%	50.1%	50.0%	22.8%	15.7%	(24.6)%	(57.4)%	(82.6)%
5.01470%	24.1%	23.5%	(3.5)%	(18.8)%	(66.0)%	(97.6)%	*
5.02942%	*	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
5.54589%	8.7%	8.8%	10.2%	10.5%	12.0%	13.3%	14.3%
5.91294%	4.4%	4.5%	5.9%	6.4%	7.9%	9.2%	10.3%
6.28000%	0.3%	0.3%	1.7%	2.2%	3.8%	5.2%	6.3%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
5.50000%	44.1%	43.9%	16.4%	8.3%	(33.3)%	(65.9)%	(90.6)%
5.52294%	21.2%	20.4%	(6.1)%	(23.2)%	(71.5)%	*	*
5.54589%	*	*	*	*	*	*	*

**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>100%</u>	<u>375%</u>	<u>600%</u>	<u>900%</u>
1.37625%	62.9%	57.1%	16.4%	(27.6)%	(91.6)%
3.37625%	34.3%	28.6%	(14.4)%	(58.7)%	*
5.37625%	5.2%	(1.4)%	(52.3)%	(97.6)%	*
6.61000%	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>375%</u>	<u>600%</u>	<u>900%</u>
1.37625%	33.4%	33.3%	28.8%	18.9%	(2.9)%
3.37625%	20.0%	19.7%	12.2%	0.0%	(23.5)%
5.37625%	5.0%	4.0%	(8.1)%	(22.9)%	(47.7)%
6.61000%	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
1.18%	50.8%	43.3%	43.3%	43.3%	30.7%	13.2%
3.18%	25.3%	18.0%	18.0%	18.0%	2.9%	(14.5)%
5.18%	(2.3)%	(8.6)%	(8.6)%	(8.6)%	(25.9)%	(42.5)%
6.30%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
1.18%	60.5%	56.6%	48.6%	36.0%	13.3%	(6.9)%
3.18%	33.5%	29.9%	22.6%	11.2%	(9.4)%	(27.7)%
5.18%	6.7%	3.6%	(3.0)%	(13.2)%	(31.7)%	(48.2)%
6.30%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
1.18%	21.0%	21.1%	22.4%	27.1%	37.5%	47.6%
3.18%	10.0%	10.2%	11.3%	16.3%	27.2%	37.5%
5.00%	0.6%	0.7%	1.5%	6.8%	18.0%	28.7%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
5.54706%	8.7%	8.7%	9.2%	11.6%	16.5%	21.1%
5.92353%	4.4%	4.5%	5.0%	7.4%	12.6%	17.4%
6.30000%	0.3%	0.4%	0.7%	3.3%	8.7%	13.7%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
5.50000%	33.3%	32.7%	19.3%	(28.6)%	*	*
5.52353%	15.3%	14.0%	3.5%	(37.5)%	*	*
5.54706%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
5.02942%	8.8%	8.9%	9.5%	12.3%	18.3%	24.0%
5.26470%	4.5%	4.6%	5.2%	8.1%	14.3%	20.1%
5.50000%	0.3%	0.4%	0.9%	4.0%	10.4%	16.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
5.00000%	37.7%	37.2%	23.2%	(25.2)%	*	*
5.01470%	17.7%	16.5%	5.5%	(36.5)%	*	*
5.02942%	*	*	*	*	*	*

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>400%</u>	<u>600%</u>
1.1275%	47.3%	41.5%	39.5%	35.1%	21.1%
3.1275%	26.1%	20.2%	18.2%	12.6%	(2.0)%
5.1275%	4.0%	(2.3)%	(3.7)%	(10.5)%	(25.1)%
6.6000%	*	*	*	*	*

**Sensitivity of the SA 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>578%</u>	<u>900%</u>	<u>1200%</u>
1.17%	25.6%	23.4%	19.4%	15.0%	10.4%
3.17%	15.0%	12.9%	9.1%	4.9%	0.6%
5.17%	4.5%	2.6%	(0.9)%	(4.8)%	(9.0)%
6.26%	(1.2)%	(2.9)%	(6.3)%	(10.1)%	(14.1)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.18125%	14.6%	14.5%	14.5%	14.5%	14.3%	14.2%	14.0%
3.18125%	8.7%	8.7%	8.7%	8.7%	8.5%	8.4%	8.3%
5.18125%	3.0%	3.0%	3.0%	3.0%	2.9%	2.8%	2.7%
6.28000%	(0.1)%	(0.1)%	(0.1)%	(0.1)%	(0.2)%	(0.3)%	(0.4)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.18125%	13.6%	13.7%	13.7%	13.7%	13.9%	14.1%	14.3%
3.18125%	8.4%	8.5%	8.5%	8.5%	8.7%	8.9%	9.2%
5.18125%	3.2%	3.3%	3.3%	3.3%	3.6%	3.8%	4.1%
6.28000%	0.4%	0.5%	0.5%	0.5%	0.8%	1.1%	1.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.18125%	12.1%	12.4%	12.4%	12.4%	13.0%	13.8%	14.5%
3.18125%	7.7%	8.1%	8.1%	8.1%	8.7%	9.5%	10.2%
5.18125%	3.4%	3.7%	3.7%	3.7%	4.4%	5.2%	6.0%
6.28000%	1.0%	1.4%	1.4%	1.4%	2.1%	2.9%	3.7%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.18125%	10.3%	11.0%	11.0%	11.0%	12.1%	13.4%	14.6%
3.18125%	6.9%	7.6%	7.6%	7.6%	8.7%	10.0%	11.3%
5.18125%	3.5%	4.2%	4.2%	4.2%	5.3%	6.7%	8.0%
6.28000%	1.7%	2.4%	2.4%	2.4%	3.5%	4.9%	6.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
1.18125%	19.2%	19.3%	21.9%	22.5%	25.2%	27.5%	29.5%
3.18125%	10.3%	10.4%	13.1%	13.8%	16.6%	19.0%	21.1%
5.50000%	0.5%	0.6%	3.2%	4.1%	7.0%	9.4%	11.6%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
5.00%	9.3%	9.3%	10.8%	11.2%	12.8%	14.1%	15.2%
5.25%	4.7%	4.8%	6.3%	6.7%	8.4%	9.7%	10.9%
5.50%	0.3%	0.4%	1.8%	2.3%	4.0%	5.4%	6.6%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>320%</u>	<u>350%</u>	<u>600%</u>	<u>900%</u>	<u>1200%</u>
5.50%	9.1%	9.2%	10.2%	10.5%	11.7%	12.6%	13.4%
5.89%	4.6%	4.7%	5.8%	6.1%	7.3%	8.3%	9.2%
6.28%	0.2%	0.3%	1.4%	1.8%	3.0%	4.1%	5.0%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
1.18%	18.3%	18.4%	19.6%	23.9%	33.5%	42.6%
3.18%	9.9%	10.0%	11.0%	15.6%	25.5%	34.9%
5.50%	0.5%	0.7%	1.4%	6.3%	16.5%	26.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
1.18%	14.1%	14.0%	14.0%	14.0%	13.8%	13.6%
3.18%	8.5%	8.4%	8.4%	8.4%	8.3%	8.1%
5.18%	3.0%	2.9%	2.9%	2.9%	2.8%	2.7%
6.30%	(0.1)%	(0.1)%	(0.1)%	(0.1)%	(0.2)%	(0.3)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
1.18%	13.0%	13.0%	13.0%	13.0%	12.9%	12.9%
3.18%	7.9%	7.9%	7.9%	7.9%	7.9%	7.9%
5.18%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
6.30%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
1.18%	11.5%	11.8%	11.8%	11.8%	12.4%	13.0%
3.18%	7.3%	7.6%	7.6%	7.6%	8.2%	8.9%
5.18%	3.1%	3.4%	3.4%	3.4%	4.0%	4.7%
6.30%	0.8%	1.0%	1.0%	1.0%	1.7%	2.4%

**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>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
1.18%	9.9%	10.5%	10.5%	10.5%	11.8%	13.2%
3.18%	6.6%	7.2%	7.2%	7.2%	8.5%	9.9%
5.18%	3.3%	3.9%	3.9%	3.9%	5.2%	6.7%
6.30%	1.5%	2.1%	2.1%	2.1%	3.4%	4.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
5.5%	9.1%	9.2%	9.6%	11.4%	15.3%	19.0%
5.9%	4.6%	4.7%	5.0%	7.0%	11.2%	15.1%
6.3%	0.2%	0.3%	0.6%	2.7%	7.1%	11.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>	<u>800%</u>
5.00%	9.2%	9.3%	9.8%	12.1%	17.1%	21.7%
5.25%	4.7%	4.8%	5.2%	7.7%	12.9%	17.7%
5.50%	0.3%	0.4%	0.7%	3.3%	8.8%	13.8%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>400%</u>	<u>600%</u>
1.1275%	20.1%	18.8%	18.4%	17.2%	14.3%
3.1275%	11.8%	10.5%	10.2%	9.0%	6.2%
5.1275%	3.5%	2.4%	2.1%	0.9%	(1.8)%
6.6000%	(2.6)%	(3.6)%	(3.8)%	(5.0)%	(7.6)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>400%</u>	<u>600%</u>
1.1275%	17.9%	17.1%	16.8%	16.0%	14.1%
3.1275%	10.7%	9.9%	9.7%	8.9%	7.0%
5.1275%	3.6%	2.8%	2.6%	1.8%	0.1%
6.6000%	(1.6)%	(2.3)%	(2.5)%	(3.2)%	(5.0)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>400%</u>	<u>600%</u>
1.1275%	15.3%	15.0%	14.9%	14.6%	13.8%
3.1275%	9.5%	9.1%	9.1%	8.7%	8.0%
5.1275%	3.6%	3.4%	3.3%	3.0%	2.3%
6.6000%	(0.6)%	(0.8)%	(0.9)%	(1.2)%	(1.8)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>400%</u>	<u>600%</u>
1.1275%	12.3%	12.5%	12.6%	12.9%	13.5%
3.1275%	8.0%	8.2%	8.3%	8.6%	9.2%
5.1275%	3.7%	4.0%	4.1%	4.4%	5.1%
6.6000%	0.6%	0.9%	1.0%	1.3%	2.0%

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 sequences of distributions of principal (or reductions in notional principal balance) of the Group 1, 3, 4, 5, 6 and 7 Classes, and
- in the case of the Group 3, Group 7 and Group 8 Classes, the priority sequences affecting principal payments on the related Underlying RCR or REMIC Certificates.

See “—Distributions of Principal” above and “Description of the Certificate—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			
<i>Subgroup 1a MBS</i>	180 months	140 months	7.00%
<i>Subgroup 1b MBS</i>	180 months	133 months	7.00%
<i>Subgroup 1c MBS</i>	180 months	145 months	7.00%
<i>Subgroup 1d MBS</i>	180 months	179 months	7.00%
Group 2 Underlying REMIC Certificates	360 months	347 months	8.50%
Group 3 Underlying RCR Certificate	360 months	347 months	8.50%
Group 4 MBS	360 months	360 months	8.50%
Group 5 Underlying REMIC Certificate	360 months	360 months	7.50%
Group 6 MBS	360 months	360 months	8.00%
Group 7 Underlying REMIC Certificates	360 months	(1)	8.00%
Group 8 Underlying RCR Certificate	360 months	341 months	8.50%

(1) The Mortgage Loans underlying the Group 7 Underlying REMIC Certificates are assumed to have the following remaining terms to maturity:

2007-28-VA REMIC Certificate	349 months
2007-28-VB REMIC Certificate	349 months
2007-63-VM REMIC Certificate	352 months
2007-63-VN REMIC Certificate	352 months

In addition, we have assumed that all of the Mortgage Loans backing the Class 2007-28-VA and VB REMIC Certificates have a remaining interest only period of 108 months. We have also assumed that approximately 45.14% of the Mortgage Loans backing the Class 2007-63-VM and VN REMIC Certificates (by principal balance at the Issue Date) have a remaining interest only period of 111 months and that the remainder of those Mortgage Loans have a remaining interest only period of 112 months.

It is unlikely that all of the Mortgage Loans will have the interest rates, loan ages, remaining terms to maturity or remaining interest only periods 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	DL and GI† Classes					DM Class					GB, GC and IB† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	206%	300%	450%	0%	100%	206%	300%	450%	0%	100%	206%	300%	450%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	94	86	80	74	66	100	100	100	100	100	94	86	80	74	66
February 2010	88	73	63	54	42	100	100	100	100	100	87	73	63	54	42
February 2011	81	61	48	39	26	100	100	100	100	100	79	60	48	39	26
February 2012	74	50	36	26	14	100	100	100	100	100	71	49	36	27	15
February 2013	67	39	26	17	7	100	100	100	100	100	63	38	26	17	8
February 2014	59	29	17	10	2	100	100	100	100	100	54	28	17	10	3
February 2015	50	20	10	4	0	100	100	100	100	78	44	19	10	5	0
February 2016	40	11	4	*	0	100	100	100	100	40	33	11	4	1	0
February 2017	30	4	0	0	0	100	100	87	48	17	22	3	0	0	0
February 2018	19	0	0	0	0	100	31	16	8	3	10	0	0	0	0
February 2019	8	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2020	0	0	0	0	0	19	0	0	0	0	0	0	0	0	0
February 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.6	4.2	3.4	2.8	2.1	11.9	9.9	9.5	9.0	7.9	6.1	4.2	3.4	2.8	2.1

Date	GD Class					IA† and JM Classes					JA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	206%	300%	450%	0%	100%	206%	300%	450%	0%	100%	206%	300%	450%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	94	86	79	74	64	100	100	100	100	100
February 2010	100	100	100	100	100	87	73	62	53	40	100	100	100	100	100
February 2011	100	100	100	100	100	80	61	47	37	23	100	100	100	100	100
February 2012	100	100	100	100	100	72	49	35	24	11	100	100	100	100	100
February 2013	100	100	100	100	100	63	39	24	14	3	100	100	100	100	100
February 2014	100	100	100	100	100	54	29	15	7	0	100	100	100	100	82
February 2015	100	100	100	100	95	45	20	8	1	0	100	100	100	100	49
February 2016	100	100	100	100	47	34	11	2	0	0	100	100	100	69	27
February 2017	100	100	86	48	17	23	3	0	0	0	100	100	69	38	13
February 2018	100	0	0	0	0	11	0	0	0	0	100	60	30	15	5
February 2019	27	0	0	0	0	0	0	0	0	0	86	0	0	0	0
February 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.0	9.7	9.4	9.0	8.1	6.2	4.2	3.2	2.6	1.9	11.3	10.2	9.5	8.8	7.3

** 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	EL and CI† Classes					EM Class					JI† Class					JN Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	206%	300%	450%	0%	100%	206%	300%	450%	0%	100%	206%	300%	450%	0%	100%	206%	300%	450%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	96	86	80	74	65	100	100	100	100	100	94	86	80	74	65	100	100	100	100	100
February 2010	91	73	63	54	41	100	100	100	100	100	88	73	63	54	41	100	100	100	100	100
February 2011	86	62	48	38	25	100	100	100	100	100	81	61	48	38	25	100	100	100	100	100
February 2012	81	50	36	26	13	100	100	100	100	100	74	49	36	26	14	100	100	100	100	100
February 2013	75	40	26	16	6	100	100	100	100	100	66	39	25	16	6	100	100	100	100	100
February 2014	69	30	17	9	*	100	100	100	100	100	58	29	17	9	2	100	100	100	100	95
February 2015	63	21	10	3	0	100	100	100	100	62	49	20	10	4	0	100	100	100	100	67
February 2016	56	13	4	0	0	100	100	100	87	34	40	11	4	*	0	100	100	100	87	36
February 2017	48	5	0	0	0	100	100	86	47	17	30	3	0	0	0	100	100	82	45	16
February 2018	40	0	0	0	0	100	71	35	18	6	19	0	0	0	0	100	50	25	13	4
February 2019	32	0	0	0	0	100	0	0	0	0	9	0	0	0	0	83	0	0	0	0
February 2020	23	0	0	0	0	100	0	0	0	0	6	0	0	0	0	45	0	0	0	0
February 2021	13	0	0	0	0	100	0	0	0	0	3	0	0	0	0	43	0	0	0	0
February 2022	2	0	0	0	0	100	0	0	0	0	1	0	0	0	0	43	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.3	4.3	3.3	2.7	2.0	14.6	10.3	9.8	9.1	7.7	6.7	4.2	3.3	2.7	2.0	12.7	10.1	9.6	9.0	7.7

Date	FA, OA, XS† and SA Classes					AA†† and BA Classes						BC Class					
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	250%	578%	900%	1200%	0%	100%	350%	600%	900%	1200%	0%	100%	350%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	99	88	75	61	48	100	100	61	2	0	0	100	100	100	100	0	0
February 2010	98	74	48	28	14	100	100	32	0	0	0	100	100	100	0	0	0
February 2011	97	62	31	13	4	100	100	14	0	0	0	100	100	100	0	0	0
February 2012	96	52	20	6	1	100	100	5	0	0	0	100	100	100	0	0	0
February 2013	95	43	13	3	*	100	100	2	0	0	0	100	100	100	0	0	0
February 2014	94	36	8	1	*	100	100	1	0	0	0	100	100	100	0	0	0
February 2015	92	30	5	1	*	100	100	0	0	0	0	100	100	100	0	0	0
February 2016	91	25	3	*	*	100	100	0	0	0	0	100	100	75	0	0	0
February 2017	89	21	2	*	*	100	100	0	0	0	0	100	100	56	0	0	0
February 2018	87	17	1	*	*	100	100	0	0	0	0	100	100	42	0	0	0
February 2019	85	14	1	*	*	100	100	0	0	0	0	100	100	31	0	0	0
February 2020	83	12	1	*	*	100	100	0	0	0	0	100	100	23	0	0	0
February 2021	81	10	*	*	*	100	100	0	0	0	0	100	100	16	0	0	0
February 2022	79	8	*	*	*	100	100	0	0	0	0	100	100	12	0	0	0
February 2023	76	6	*	*	0	100	98	0	0	0	0	100	100	8	0	0	0
February 2024	73	5	*	*	0	100	88	0	0	0	0	100	100	6	0	0	0
February 2025	70	4	*	*	0	100	78	0	0	0	0	100	100	4	0	0	0
February 2026	66	3	*	*	0	100	68	0	0	0	0	100	100	2	0	0	0
February 2027	62	3	*	*	0	100	59	0	0	0	0	100	100	1	0	0	0
February 2028	58	2	*	*	0	100	50	0	0	0	0	100	100	1	0	0	0
February 2029	53	2	*	*	0	100	41	0	0	0	0	100	100	*	0	0	0
February 2030	49	1	*	*	0	100	33	0	0	0	0	100	100	0	0	0	0
February 2031	43	1	*	0	0	100	25	0	0	0	0	100	100	0	0	0	0
February 2032	37	1	*	0	0	100	18	0	0	0	0	100	100	0	0	0	0
February 2033	31	*	*	0	0	100	11	0	0	0	0	100	100	0	0	0	0
February 2034	24	*	*	0	0	97	4	0	0	0	0	100	100	0	0	0	0
February 2035	16	*	*	0	0	66	*	0	0	0	0	100	100	0	0	0	0
February 2036	8	*	*	0	0	32	0	0	0	0	0	100	4	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	0	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
Weighted Average Life (years)**	19.9	5.7	2.6	1.6	1.2	27.5	20.3	1.7	0.5	0.3	0.2	28.9	27.6	10.3	1.1	0.6	0.3

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

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

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

†† The weighted average lives shown in the table apply to the entire AA Class and are not likely to reflect the experience of any particular investor in the Retail Certificates. Because investors will receive principal payments subject to the payment priorities and allocations as described under “Description of the Certificates—Special Characteristics of the Retail Certificates—*Retail Principal Payments*” in the REMIC Prospectus, the weighted average lives of retail class units will vary among different individual investors. See “—Characteristics of the Retail Certificates—*Certain Principal Payment Considerations*” above.

Date	IO† Class						DS† and FD Classes						
	PSA Prepayment Assumption						PSA Prepayment Assumption						
	0%	100%	350%	600%	900%	1200%	0%	100%	320%	350%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	62	5	0	0	99	97	93	93	89	83	78
February 2010	100	100	34	0	0	0	98	92	80	79	66	52	39
February 2011	100	100	17	0	0	0	98	85	64	62	42	24	11
February 2012	100	100	8	0	0	0	97	79	51	48	27	11	3
February 2013	100	100	5	0	0	0	95	73	41	37	17	5	1
February 2014	100	100	3	0	0	0	94	68	32	29	11	2	*
February 2015	100	100	3	0	0	0	93	62	26	22	7	1	*
February 2016	100	100	2	0	0	0	92	58	20	17	4	*	*
February 2017	100	100	1	0	0	0	90	53	16	13	3	*	*
February 2018	100	100	1	0	0	0	89	49	13	10	2	*	*
February 2019	100	100	1	0	0	0	87	44	10	8	1	*	*
February 2020	100	100	1	0	0	0	85	41	8	6	1	*	*
February 2021	100	100	*	0	0	0	83	37	6	5	*	*	*
February 2022	100	100	*	0	0	0	81	34	5	4	*	*	*
February 2023	100	98	*	0	0	0	78	30	4	3	*	*	*
February 2024	100	88	*	0	0	0	75	27	3	2	*	*	0
February 2025	100	79	*	0	0	0	72	25	2	2	*	*	0
February 2026	100	69	*	0	0	0	69	22	2	1	*	*	0
February 2027	100	60	*	0	0	0	66	19	1	1	*	*	0
February 2028	100	51	*	0	0	0	62	17	1	1	*	*	0
February 2029	100	43	*	0	0	0	58	15	1	*	*	*	0
February 2030	100	35	0	0	0	0	53	13	1	*	*	*	0
February 2031	100	27	0	0	0	0	49	11	*	*	*	*	0
February 2032	100	20	0	0	0	0	43	9	*	*	*	0	0
February 2033	100	13	0	0	0	0	37	7	*	*	*	0	0
February 2034	98	7	0	0	0	0	31	5	*	*	*	0	0
February 2035	67	3	0	0	0	0	24	4	*	*	*	0	0
February 2036	33	*	0	0	0	0	17	2	*	*	*	0	0
February 2037	0	0	0	0	0	0	9	1	*	*	*	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.5	20.5	1.9	0.5	0.3	0.2	20.8	11.3	5.3	5.0	3.2	2.3	1.8

Date	SD, AT, IC†, BT, ID†, SH, TA and TB Classes							SI†, SO, SP, SQ, SU and SX Classes							LS† Class				
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption				
	0%	100%	320%	350%	600%	900%	1200%	0%	100%	320%	350%	600%	900%	1200%	0%	100%	375%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	91	89	79	66	53	99	95	95	95	95	95	95	99	90	68	50	27
February 2010	100	100	70	67	35	0	0	97	87	87	87	87	65	97	80	44	19	0	0
February 2011	100	100	47	41	0	0	0	96	76	76	76	70	40	19	96	71	25	0	0
February 2012	100	100	30	22	0	0	0	94	65	65	65	44	18	5	94	62	11	0	0
February 2013	100	100	19	11	0	0	0	92	55	55	55	28	8	1	93	54	*	0	0
February 2014	100	100	12	4	0	0	0	91	46	46	46	18	4	*	91	47	0	0	0
February 2015	100	100	8	1	0	0	0	88	37	37	37	11	2	*	89	40	0	0	0
February 2016	100	100	7	*	0	0	0	86	29	29	29	7	1	*	87	33	0	0	0
February 2017	100	98	6	*	0	0	0	84	22	22	22	4	*	*	85	27	0	0	0
February 2018	100	95	6	*	0	0	0	81	17	17	17	3	*	*	82	21	0	0	0
February 2019	100	91	5	*	0	0	0	78	13	13	13	2	*	*	80	16	0	0	0
February 2020	100	86	4	*	0	0	0	75	10	10	10	1	*	*	77	11	0	0	0
February 2021	100	80	4	*	0	0	0	71	8	8	8	1	*	*	74	6	0	0	0
February 2022	100	75	3	*	0	0	0	67	6	6	6	*	*	*	71	1	0	0	0
February 2023	100	69	2	*	0	0	0	63	5	5	5	*	*	*	67	0	0	0	0
February 2024	100	63	2	*	0	0	0	59	3	3	3	*	*	0	63	0	0	0	0
February 2025	100	57	2	*	0	0	0	54	3	3	3	*	*	0	59	0	0	0	0
February 2026	100	51	1	*	0	0	0	49	2	2	2	*	*	0	55	0	0	0	0
February 2027	100	46	1	*	0	0	0	43	1	1	1	*	*	0	50	0	0	0	0
February 2028	100	41	1	*	0	0	0	36	1	1	1	*	*	0	45	0	0	0	0
February 2029	100	36	1	*	0	0	0	30	1	1	1	*	*	0	40	0	0	0	0
February 2030	100	31	1	*	0	0	0	22	1	1	1	*	*	0	34	0	0	0	0
February 2031	100	26	*	*	0	0	0	14	*	*	*	*	*	0	28	0	0	0	0
February 2032	100	22	*	*	0	0	0	5	*	*	*	*	*	0	21	0	0	0	0
February 2033	93	17	*	*	0	0	0	*	*	*	*	*	0	0	13	0	0	0	0
February 2034	77	13	*	*	0	0	0	*	*	*	*	*	0	0	5	0	0	0	0
February 2035	60	10	*	*	0	0	0	*	*	*	*	*	0	0	0	0	0	0	0
February 2036	42	6	*	*	0	0	0	*	*	*	*	*	0	0	0	0	0	0	0
February 2037	22	3	*	*	0	0	0	*	*	*	*	*	0	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	0
Weighted Average Life (years)**	27.5	18.7	3.8	2.9	1.7	1.2	1.0	16.3	6.4	6.4	6.4	4.2	3.0	2.4	17.5	6.1	2.0	1.2	0.7

* 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					FJ and KI† Classes						IJ†, JO, BS, CS, SK and ES Classes					
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	375%	600%	900%	0%	100%	200%	350%	600%	800%	0%	100%	200%	350%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	99	92	86	78	63	51	99	87	87	87	87	84
February 2010	100	100	100	100	82	98	85	75	60	40	26	97	76	76	76	65	43
February 2011	100	100	100	99	37	97	79	64	47	25	13	96	65	65	65	41	22
February 2012	100	100	100	62	17	96	72	55	36	16	7	94	54	54	54	26	11
February 2013	100	100	100	39	7	95	66	48	28	10	3	92	44	44	44	16	6
February 2014	100	100	76	24	3	94	61	41	21	6	2	90	35	35	35	10	3
February 2015	100	100	57	15	1	92	55	35	16	4	1	88	27	27	27	6	1
February 2016	100	100	43	9	1	91	51	30	13	2	*	85	21	21	21	4	1
February 2017	100	100	32	6	*	89	46	25	10	1	*	83	16	16	16	2	*
February 2018	100	100	24	4	*	88	42	22	7	1	*	80	12	12	12	1	*
February 2019	100	100	18	2	*	86	38	18	6	1	*	77	9	9	9	1	*
February 2020	100	100	13	1	*	84	34	15	4	*	*	73	7	7	7	1	*
February 2021	100	100	10	1	*	82	30	13	3	*	*	70	5	5	5	*	*
February 2022	100	100	7	*	*	79	27	11	2	*	*	66	4	4	4	*	*
February 2023	100	92	5	*	*	77	24	9	2	*	*	62	3	3	3	*	*
February 2024	100	80	4	*	*	74	21	7	1	*	*	57	2	2	2	*	*
February 2025	100	69	3	*	*	71	18	6	1	*	*	52	2	2	2	*	*
February 2026	100	58	2	*	*	68	15	5	1	*	*	47	1	1	1	*	*
February 2027	100	48	1	*	*	64	13	4	*	*	*	41	1	1	1	*	*
February 2028	100	39	1	*	*	60	11	3	*	*	*	35	1	1	1	*	*
February 2029	100	31	1	*	*	56	8	2	*	*	*	28	*	*	*	*	*
February 2030	100	23	*	*	*	52	6	1	*	*	*	21	*	*	*	*	*
February 2031	100	15	*	*	*	47	4	1	*	*	*	13	*	*	*	*	*
February 2032	100	8	*	*	0	42	3	1	*	*	*	4	*	*	*	*	*
February 2033	100	2	*	*	0	36	1	*	*	*	0	*	*	*	*	*	0
February 2034	100	0	0	0	0	30	0	0	0	0	0	0	0	0	0	0	0
February 2035	90	0	0	0	0	23	0	0	0	0	0	0	0	0	0	0	0
February 2036	62	0	0	0	0	16	0	0	0	0	0	0	0	0	0	0	0
February 2037	32	0	0	0	0	8	0	0	0	0	0	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
Weighted Average Life (years)**	28.4	19.2	8.5	5.1	3.0	20.5	9.5	6.3	3.9	2.2	1.5	16.0	5.2	5.2	5.2	3.1	2.2

SC, TJ, IE†, DT, IF†, SE, JT and TD Classes						
Date	PSA Prepayment Assumption					
	0%	100%	200%	350%	600%	800%
Initial Percent	100	100	100	100	100	100
February 2009	100	100	85	63	25	0
February 2010	100	100	73	36	0	0
February 2011	100	100	64	19	0	0
February 2012	100	100	57	8	0	0
February 2013	100	100	53	2	0	0
February 2014	100	100	50	*	0	0
February 2015	100	99	47	*	0	0
February 2016	100	97	44	*	0	0
February 2017	100	92	40	*	0	0
February 2018	100	87	36	*	0	0
February 2019	100	81	32	*	0	0
February 2020	100	75	28	*	0	0
February 2021	100	69	25	*	0	0
February 2022	100	62	21	*	0	0
February 2023	100	56	18	*	0	0
February 2024	100	49	15	*	0	0
February 2025	100	43	12	*	0	0
February 2026	100	37	10	*	0	0
February 2027	100	31	8	*	0	0
February 2028	100	26	6	*	0	0
February 2029	100	21	5	*	0	0
February 2030	100	16	3	*	0	0
February 2031	100	11	2	*	0	0
February 2032	100	7	1	*	0	0
February 2033	92	3	*	*	0	0
February 2034	76	0	0	0	0	0
February 2035	60	0	0	0	0	0
February 2036	41	0	0	0	0	0
February 2037	21	0	0	0	0	0
February 2038	0	0	0	0	0	0
Weighted Average Life (years)**	27.5	16.2	7.9	1.8	0.7	0.4

* 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.

Date	VA, AI†, VD, VE, VF and VG Classes					Z Class					BI†, VB, VC, VH, VJ and VK Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	289%	600%	800%	0%	100%	289%	600%	800%	0%	100%	289%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	93	93	93	93	93	106	106	106	106	106	95	95	95	95	95
February 2010	86	86	86	86	75	112	112	112	112	112	90	90	90	90	81
February 2011	78	78	78	50	0	118	118	118	118	5	85	85	85	62	1
February 2012	70	70	70	0	0	125	125	125	17	0	80	80	80	3	0
February 2013	61	61	61	0	0	132	132	132	0	0	74	74	74	0	0
February 2014	52	52	41	0	0	139	139	139	0	0	68	68	59	0	0
February 2015	42	42	0	0	0	147	147	134	0	0	61	61	24	0	0
February 2016	32	32	0	0	0	155	155	0	0	0	54	54	0	0	0
February 2017	22	22	0	0	0	164	164	0	0	0	47	47	0	0	0
February 2018	10	10	0	0	0	173	173	0	0	0	40	40	0	0	0
February 2019	0	0	0	0	0	175	175	0	0	0	32	32	0	0	0
February 2020	0	0	0	0	0	128	128	0	0	0	23	23	0	0	0
February 2021	0	0	0	0	0	78	71	0	0	0	14	13	0	0	0
February 2022	0	0	0	0	0	25	10	0	0	0	5	2	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.0	6.0	4.8	2.8	2.1	12.8	12.6	7.4	3.8	2.9	8.2	8.2	5.6	3.0	2.3
Date	SB†, MO, AS, SF, SG and SM Classes					PSA Prepayment Assumption					PSA Prepayment Assumption				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	180%	400%	600%	0%	100%	180%	400%	600%	0%	100%	180%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	99	90	89	89	89	99	90	89	89	89	99	90	89	89	89
February 2010	97	81	79	79	58	97	81	79	79	58	97	81	79	79	58
February 2011	96	72	68	61	37	96	72	68	61	37	96	72	68	61	37
February 2012	94	63	59	45	23	94	63	59	45	23	94	63	59	45	23
February 2013	93	55	50	34	15	93	55	50	34	15	93	55	50	34	15
February 2014	91	47	41	25	9	91	47	41	25	9	91	47	41	25	9
February 2015	89	40	33	19	6	89	40	33	19	6	89	40	33	19	6
February 2016	86	34	27	14	4	86	34	27	14	4	86	34	27	14	4
February 2017	84	27	21	10	2	84	27	21	10	2	84	27	21	10	2
February 2018	81	21	17	8	1	81	21	17	8	1	81	21	17	8	1
February 2019	78	16	14	6	1	78	16	14	6	1	78	16	14	6	1
February 2020	75	11	11	4	1	75	11	11	4	1	75	11	11	4	1
February 2021	72	8	8	3	*	72	8	8	3	*	72	8	8	3	*
February 2022	68	7	7	2	*	68	7	7	2	*	68	7	7	2	*
February 2023	64	5	5	2	*	64	5	5	2	*	64	5	5	2	*
February 2024	60	4	4	1	*	60	4	4	1	*	60	4	4	1	*
February 2025	55	3	3	1	*	55	3	3	1	*	55	3	3	1	*
February 2026	50	2	2	1	*	50	2	2	1	*	50	2	2	1	*
February 2027	44	2	2	*	*	44	2	2	*	*	44	2	2	*	*
February 2028	38	1	1	*	*	38	1	1	*	*	38	1	1	*	*
February 2029	31	1	1	*	*	31	1	1	*	*	31	1	1	*	*
February 2030	24	1	1	*	*	24	1	1	*	*	24	1	1	*	*
February 2031	16	1	1	*	*	16	1	1	*	*	16	1	1	*	*
February 2032	7	*	*	*	*	7	*	*	*	*	7	*	*	*	*
February 2033	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
February 2034	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
February 2035	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
February 2036	*	*	*	*	0	*	*	*	*	0	*	*	*	*	0
February 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.5	6.5	6.0	4.6	3.0	16.5	6.5	6.0	4.6	3.0	16.5	6.5	6.0	4.6	3.0

* 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, the Principal Only Classes, the Accrual Class and the SC Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that

income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	206% PSA
2	578% PSA
3	350% PSA
4	320% PSA
5	375% PSA
6	200% PSA
7	289% PSA
8	180% 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. The AI, VD, VE, VF, VG, BI, VC, VH, VJ and VK Classes are Strip RCR Certificates. The remaining Classes of 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 Bear, Stearns & Co. 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. Stroock & Stroock & Lavan LLP will provide legal representation for the Dealer.

Group 2 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 or Notional Principal Balance of Class	February 2008 Class Factor	Principal or Notional Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-5	CO	January 2007	31396PPH8	0.0%	PO	February 2037	PT	\$2,500,000	0.91926246	\$1,532,103	6.53%	343	15
2007-5	FC	January 2007	31396PPJ4	(2)	FLT	February 2037	PT	30,000,000	0.91926246	18,385,249	6.53	343	15
2007-5	SC	January 2007	31396PPK1	(2)	INV/IO	February 2037	NTL	30,000,000	0.91926246	18,385,249	6.53	343	15

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

(2) This class bears interest as further described in the related Underlying REMIC Disclosure Document.

Group 3 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	February 2008 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-5	KA	January 2007	31396PQF1	6.0%	FIX	February 2037	SUP	\$50,354,667	0.76611124	\$28,042,736	6.468%	326	30

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

Group 5 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Notional Principal Balance of Class	February 2008 Class Factor	Notional Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-18	NS	February 2007	31396P6S5	(2)	INV/IO	September 2036	NTL	\$111,313,910	0.90519840	\$100,761,173	5.63% (3)	303 (3)	39 (3)

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

(2) This class bears interest as further described in the related Underlying REMIC Disclosure Document.

(3) The approximate weighted average WAC, WAM and WALA of the Mortgage Loans backing the Group 5 Underlying REMIC Certificate are assumed.

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 ensure that the sum of the WAM and WALA does not exceed such original term to maturity.

Group 7 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 WALA (in months)	Approximate Weighted Average Term to Expiration of IO Period (in months)
2007-28	VA	March 2007	31396VLK2	5.5%	FIX	March 2018	SEQ/AD	\$5,985,000	0.93662898	\$5,286,092	6.295%	345	104
2007-28	VB	March 2007	31396VLL0	5.5	FIX	March 2023	SEQ/AD	4,201,000	1.00000000	3,961,463	6.295	345	104
2007-63	VM	June 2007	31396WSY3	5.5	FIX	June 2018	SEQ/AD	15,060,000	0.95420399	13,515,059	6.227	346	105
2007-63	VN	June 2007	31396WSZ0	5.5	FIX	July 2022	SEQ/AD	8,436,000	1.00000000	7,933,929	6.227	346	105

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

Group 8 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	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)
2006-79	PS	July 2006	31396KYN6	(2)	INV	August 2036	PAC	\$12,418,000	0.91432073	\$11,354,034	6.498%	332	22

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

(2) This class bears interest as further described in the related Underlying REMIC Disclosure Document.

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 ensure 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								
IA	\$10,857,111 (3)	JI	\$48,732,054 (3)	NTL	4.50%	FIX/IO	31396YB50	June 2022
IB	20,527,333 (3)							
GI	5,555,555 (3)							
CI	11,792,055 (3)							
Recombination 2								
JA	10,301,481	JN	40,008,308	SEQ	4.50	FIX	31396YB68	February 2023
GD	7,108,019							
DM	5,594,000							
EM	17,004,808							
Recombination 3								
OA	2,845,335	SA	2,845,335	SC/PT	(4)	INV	31396YB76	February 2037
XS	17,072,017 (3)							
Recombination 4								
SO	9,964,000	SX	9,964,000	PAC	(4)	INV	31396YC42	March 2038
SI	28,447,220 (3)							
Recombination 5								
SO	9,964,000	SP	9,964,000	PAC	(4)	INV	31396YB92	March 2038
SI	24,910,007 (3)							
Recombination 6								
SO	9,964,000	SQ	9,964,000	PAC	(4)	INV	31396YC26	March 2038
SI	19,927,988 (3)							
Recombination 7								
SO	9,964,000	SU	9,964,000	PAC	(4)	INV	31396YC34	March 2038
SI	14,945,998 (3)							
Recombination 8								
IC	1,125,654 (3)	SH	4,946,647	SUP	(4)	INV	31396YB84	March 2038
AT	1,125,654							
SD	3,820,993							

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 9		TA	\$ 1,125,654	SUP	(4)	INV	31396YC59	March 2038
AT	\$ 1,125,654							
IC	1,125,654 (3)							
Recombination 10		TB	1,756,020	SUP	(4)	INV	31396YC67	March 2038
BT	1,756,020							
ID	1,756,020 (3)							
Recombination 11		SE	10,733,853	SUP	(4)	INV	31396YC75	March 2038
DT	2,342,706							
IF	2,342,706 (3)							
SC	8,391,147							
Recombination 12		BS	22,336,000	PAC	(4)	INV	31396YC83	March 2038
JO	22,336,000							
IJ	61,424,000 (3)							
Recombination 13		CS	22,336,000	PAC	(4)	INV	31396YC91	March 2038
JO	22,336,000							
IJ	55,839,999 (3)							
Recombination 14		SK	22,336,000	PAC	(4)	INV	31396YD25	March 2038
JO	22,336,000							
IJ	44,671,999 (3)							
Recombination 15		ES	22,336,000	PAC	(4)	INV	31396YD33	March 2038
JO	22,336,000							
IJ	33,504,000 (3)							
Recombination 16		JT	3,748,329	SUP	(4)	INV	31396YD41	March 2038
TJ	3,748,329							
IE	3,748,329 (3)							
Recombination 17		TD	2,342,706	SUP	(4)	INV	31396YD58	March 2038
DT	2,342,706							
IF	2,342,706 (3)							
Recombination 18		AI	4,572,727 (3)	NTL	5.50%	FIX/IO	31396YD66	March 2023
VA	25,150,000	VD	25,150,000	SC/SEQ/AD	4.50	FIX	31396YE24	March 2023
Recombination 19		AI	3,429,545 (3)	NTL	5.50	FIX/IO	31396YD66	March 2023
VA	25,150,000	VE	25,150,000	SC/SEQ/AD	4.75	FIX	31396YE32	March 2023

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 20								
VA	\$25,150,000	AI	\$ 2,286,363 (3)	NTL	5.50%	FIX/IO	31396YD66	March 2023
		VF	25,150,000	SC/SEQ/AD	5.00	FIX	31396YE40	March 2023
Recombination 21								
VA	25,150,000	AI	1,143,181 (3)	NTL	5.50	FIX/IO	31396YD66	March 2023
		VG	25,150,000	SC/SEQ/AD	5.25	FIX	31396YE57	March 2023
Recombination 22								
VA	25,150,000	VB (5)	30,696,543	SC/SEQ	5.50	FIX	31396YD82	March 2023
Z	5,546,543							
Recombination 23								
VA	25,150,000	BI (5)	1,395,297 (3)	NTL	5.50	FIX/IO	31396YD74	March 2023
Z	5,546,543	VC (5)	30,696,543	SC/SEQ	5.25	FIX	31396YD90	March 2023
Recombination 24								
VA	25,150,000	BI (5)	2,790,595 (3)	NTL	5.50	FIX/IO	31396YD74	March 2023
Z	5,546,543	VH (5)	30,696,543	SC/SEQ	5.00	FIX	31396YE65	March 2023
Recombination 25								
VA	25,150,000	BI (5)	4,185,892 (3)	NTL	5.50	FIX/IO	31396YD74	March 2023
Z	5,546,543	VJ (5)	30,696,543	SC/SEQ	4.75	FIX	31396YE73	March 2023
Recombination 26								
VA	25,150,000	BI (5)	5,581,190 (3)	NTL	5.50	FIX/IO	31396YD74	March 2023
Z	5,546,543	VK (5)	30,696,543	SC/SEQ	4.50	FIX	31396YE81	March 2023
Recombination 27								
MO	11,354,034	AS	11,354,034	SC/PT	(4)	INV	31396YE99	August 2036
SB	56,770,169 (3)							
Recombination 28								
MO	11,354,034	SF	11,354,034	SC/PT	(4)	INV	31396YF23	August 2036
SB	45,416,136 (3)							
Recombination 29								
MO	11,354,034	SG	11,354,034	SC/PT	(4)	INV	31396YF31	August 2036
SB	34,062,102 (3)							

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 30								
MO	\$11,354,034	SM	\$11,354,034	SC/PT	(4)	INV	31396YF49	August 2036
SB	22,708,067 (3)							

- (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) Notional balances. These Classes are Interest Only Classes. See page S-8 for a description of how their notional balances are calculated.
- (4) For a description of these interest rates, see “Summary—Interest Rates” in this prospectus supplement.
- (5) Principal payments on the REMIC Certificates in Recombinations 22, 23, 24, 25 and 26 from the Z Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of these RCR Certificates.

Principal Balance Schedules

SO Class 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	\$9,964,000.00	May 2012	\$6,236,643.15	August 2016	\$2,545,141.58
March 2008	9,940,144.12	June 2012	6,153,471.41	September 2016	2,491,056.56
April 2008	9,913,436.04	July 2012	6,070,724.49	October 2016	2,438,088.61
May 2008	9,883,883.27	August 2012	5,988,400.21	November 2016	2,386,215.08
June 2008	9,851,494.83	September 2012	5,906,496.39	December 2016	2,335,413.77
July 2008	9,816,281.19	October 2012	5,825,010.88	January 2017	2,285,662.93
August 2008	9,778,254.29	November 2012	5,743,941.52	February 2017	2,236,941.24
September 2008	9,737,427.53	December 2012	5,663,286.17	March 2017	2,189,227.80
October 2008	9,693,815.77	January 2013	5,583,042.70	April 2017	2,142,502.14
November 2008	9,647,435.34	February 2013	5,503,208.99	May 2017	2,096,744.21
December 2008	9,598,303.99	March 2013	5,423,782.93	June 2017	2,051,934.34
January 2009	9,546,440.90	April 2013	5,344,762.43	July 2017	2,008,053.27
February 2009	9,491,866.67	May 2013	5,266,145.40	August 2017	1,965,082.11
March 2009	9,434,603.33	June 2013	5,187,929.76	September 2017	1,923,002.37
April 2009	9,374,674.28	July 2013	5,110,113.45	October 2017	1,881,795.92
May 2009	9,312,104.31	August 2013	5,032,694.42	November 2017	1,841,444.99
June 2009	9,246,919.57	September 2013	4,955,670.61	December 2017	1,801,932.18
July 2009	9,179,147.55	October 2013	4,879,040.01	January 2018	1,763,240.42
August 2009	9,108,817.08	November 2013	4,802,800.58	February 2018	1,725,353.00
September 2009	9,035,958.28	December 2013	4,726,950.31	March 2018	1,688,253.54
October 2009	8,960,602.57	January 2014	4,651,487.21	April 2018	1,651,925.98
November 2009	8,882,782.63	February 2014	4,576,409.28	May 2018	1,616,354.61
December 2009	8,802,532.39	March 2014	4,501,714.53	June 2018	1,581,524.00
January 2010	8,719,886.98	April 2014	4,427,401.00	July 2018	1,547,419.05
February 2010	8,634,882.73	May 2014	4,353,466.72	August 2018	1,514,024.96
March 2010	8,547,557.13	June 2014	4,279,909.75	September 2018	1,481,327.23
April 2010	8,457,948.82	July 2014	4,206,728.14	October 2018	1,449,311.65
May 2010	8,366,097.54	August 2014	4,133,919.97	November 2018	1,417,964.30
June 2010	8,272,044.12	September 2014	4,061,483.31	December 2018	1,387,271.53
July 2010	8,178,471.50	October 2014	3,989,416.24	January 2019	1,357,219.97
August 2010	8,085,377.20	November 2014	3,917,716.88	February 2019	1,327,796.52
September 2010	7,992,758.78	December 2014	3,846,383.32	March 2019	1,298,988.34
October 2010	7,900,613.77	January 2015	3,775,413.69	April 2019	1,270,782.86
November 2010	7,808,939.75	February 2015	3,704,806.11	May 2019	1,243,167.76
December 2010	7,717,734.29	March 2015	3,634,558.72	June 2019	1,216,130.94
January 2011	7,626,994.98	April 2015	3,564,669.67	July 2019	1,189,660.59
February 2011	7,536,719.43	May 2015	3,495,137.12	August 2019	1,163,745.11
March 2011	7,446,905.24	June 2015	3,425,959.22	September 2019	1,138,373.13
April 2011	7,357,550.05	July 2015	3,357,134.16	October 2019	1,113,533.52
May 2011	7,268,651.49	August 2015	3,288,660.12	November 2019	1,089,215.38
June 2011	7,180,207.22	September 2015	3,220,535.30	December 2019	1,065,408.01
July 2011	7,092,214.89	October 2015	3,152,757.89	January 2020	1,042,100.96
August 2011	7,004,672.19	November 2015	3,086,149.58	February 2020	1,019,283.95
September 2011	6,917,576.80	December 2015	3,020,911.94	March 2020	996,946.93
October 2011	6,830,926.41	January 2016	2,957,017.25	April 2020	975,080.05
November 2011	6,744,718.75	February 2016	2,894,438.34	May 2020	953,673.66
December 2011	6,658,951.52	March 2016	2,833,148.58	June 2020	932,718.31
January 2012	6,573,622.48	April 2016	2,773,121.86	July 2020	912,204.72
February 2012	6,488,729.35	May 2016	2,714,332.61	August 2020	892,123.82
March 2012	6,404,269.91	June 2016	2,656,755.78	September 2020	872,466.72
April 2012	6,320,241.92	July 2016	2,600,366.79	October 2020	853,224.69

SO Class (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>
November 2020	\$ 834,389.21	April 2025	\$ 246,036.35	September 2029	\$ 64,098.31
December 2020	815,951.90	May 2025	240,216.06	October 2029	62,366.21
January 2021	797,904.57	June 2025	234,523.66	November 2029	60,674.67
February 2021	780,239.18	July 2025	228,956.46	December 2029	59,022.81
March 2021	762,947.87	August 2025	223,511.82	January 2030	57,409.77
April 2021	746,022.94	September 2025	218,187.15	February 2030	55,834.69
May 2021	729,456.81	October 2025	212,979.91	March 2030	54,296.74
June 2021	713,242.10	November 2025	207,887.63	April 2030	52,795.10
July 2021	697,371.56	December 2025	202,907.87	May 2030	51,328.99
August 2021	681,838.08	January 2026	198,038.25	June 2030	49,897.61
September 2021	666,634.70	February 2026	193,276.45	July 2030	48,500.21
October 2021	651,754.60	March 2026	188,620.18	August 2030	47,136.03
November 2021	637,191.11	April 2026	184,067.20	September 2030	45,804.34
December 2021	622,937.68	May 2026	179,615.32	October 2030	44,504.44
January 2022	608,987.89	June 2026	175,262.41	November 2030	43,235.60
February 2022	595,335.48	July 2026	171,006.35	December 2030	41,997.16
March 2022	581,974.27	August 2026	166,845.09	January 2031	40,788.43
April 2022	568,898.25	September 2026	162,776.62	February 2031	39,608.77
May 2022	556,101.51	October 2026	158,798.96	March 2031	38,457.51
June 2022	543,578.25	November 2026	154,910.19	April 2031	37,334.04
July 2022	531,322.82	December 2026	151,108.40	May 2031	36,237.74
August 2022	519,329.66	January 2027	147,391.74	June 2031	35,168.00
September 2022	507,593.32	February 2027	143,758.41	July 2031	34,124.23
October 2022	496,108.48	March 2027	140,206.62	August 2031	33,105.86
November 2022	484,869.91	April 2027	136,734.63	September 2031	32,112.31
December 2022	473,872.51	May 2027	133,340.74	October 2031	31,143.03
January 2023	463,111.25	June 2027	130,023.28	November 2031	30,197.49
February 2023	452,581.23	July 2027	126,780.61	December 2031	29,275.15
March 2023	442,277.63	August 2027	123,611.13	January 2032	28,375.48
April 2023	432,195.76	September 2027	120,513.28	February 2032	27,497.99
May 2023	422,330.99	October 2027	117,485.52	March 2032	26,642.17
June 2023	412,678.80	November 2027	114,526.35	April 2032	25,807.54
July 2023	403,234.76	December 2027	111,634.29	May 2032	24,993.61
August 2023	393,994.53	January 2028	108,807.91	June 2032	24,199.93
September 2023	384,953.87	February 2028	106,045.79	July 2032	23,426.04
October 2023	376,108.61	March 2028	103,346.56	August 2032	22,671.49
November 2023	367,454.66	April 2028	100,708.85	September 2032	21,935.84
December 2023	358,988.05	May 2028	98,131.34	October 2032	21,218.67
January 2024	350,704.84	June 2028	95,612.74	November 2032	20,519.56
February 2024	342,601.21	July 2028	93,151.77	December 2032	19,838.09
March 2024	334,673.41	August 2028	90,747.20	January 2033	19,173.87
April 2024	326,917.75	September 2028	88,397.80	February 2033	18,526.50
May 2024	319,330.63	October 2028	86,102.37	March 2033	17,895.61
June 2024	311,908.52	November 2028	83,859.77	April 2033	17,280.81
July 2024	304,647.96	December 2028	81,668.83	May 2033	16,681.74
August 2024	297,545.58	January 2029	79,528.44	June 2033	16,098.03
September 2024	290,598.04	February 2029	77,437.50	July 2033	15,529.34
October 2024	283,802.10	March 2029	75,394.95	August 2033	14,975.33
November 2024	277,154.58	April 2029	73,399.73	September 2033	14,435.65
December 2024	270,652.36	May 2029	71,450.80	October 2033	13,909.98
January 2025	264,292.39	June 2029	69,547.18	November 2033	13,397.99
February 2025	258,071.67	July 2029	67,687.86	December 2033	12,899.37
March 2025	251,987.28	August 2029	65,871.88	January 2034	12,413.81

SO Class (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>
February 2034	\$ 11,941.01	June 2035	\$ 5,888.93	October 2036	\$ 2,044.45
March 2034	11,480.67	July 2035	5,592.69	November 2036	1,859.88
April 2034	11,032.51	August 2035	5,304.78	December 2036	1,680.93
May 2034	10,596.24	September 2035	5,024.99	January 2037	1,507.48
June 2034	10,171.58	October 2035	4,753.13	February 2037	1,339.38
July 2034	9,758.27	November 2035	4,489.01	March 2037	1,176.49
August 2034	9,356.04	December 2035	4,232.45	April 2037	1,018.71
September 2034	8,964.63	January 2036	3,983.26	May 2037	865.88
October 2034	8,583.79	February 2036	3,741.27	June 2037	717.90
November 2034	8,213.27	March 2036	3,506.31	July 2037	574.64
December 2034	7,852.82	April 2036	3,278.20	August 2037	435.98
January 2035	7,502.23	May 2036	3,056.78	September 2037	301.82
February 2035	7,161.24	June 2036	2,841.88	October 2037	172.02
March 2035	6,829.63	July 2036	2,633.35	November 2037	46.49
April 2035	6,507.19	August 2036	2,431.04	December 2037 and thereafter	0.00
May 2035	6,193.69	September 2036	2,234.79		

JO Class 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	\$22,336,000.00	October 2010	\$15,230,484.42	June 2013	\$ 9,218,238.27
March 2008	22,095,538.82	November 2010	15,026,990.36	July 2013	9,046,085.12
April 2008	21,856,327.62	December 2010	14,824,556.04	August 2013	8,874,830.42
May 2008	21,618,359.97	January 2011	14,623,176.02	September 2013	8,704,469.54
June 2008	21,381,629.47	February 2011	14,422,844.86	October 2013	8,534,997.89
July 2008	21,146,129.74	March 2011	14,223,557.17	November 2013	8,366,410.89
August 2008	20,911,854.47	April 2011	14,025,307.59	December 2013	8,198,703.99
September 2008	20,678,797.34	May 2011	13,828,090.75	January 2014	8,031,872.65
October 2008	20,446,952.08	June 2011	13,631,901.36	February 2014	7,865,912.37
November 2008	20,216,312.48	July 2011	13,436,734.12	March 2014	7,700,818.66
December 2008	19,986,872.30	August 2011	13,242,583.78	April 2014	7,536,587.08
January 2009	19,758,625.40	September 2011	13,049,445.10	May 2014	7,373,213.17
February 2009	19,531,565.62	October 2011	12,857,312.87	June 2014	7,213,117.55
March 2009	19,305,686.86	November 2011	12,666,181.91	July 2014	7,056,380.06
April 2009	19,080,983.03	December 2011	12,476,047.08	August 2014	6,902,931.80
May 2009	18,857,448.10	January 2012	12,286,903.24	September 2014	6,752,705.28
June 2009	18,635,076.05	February 2012	12,098,745.29	October 2014	6,605,634.34
July 2009	18,413,860.89	March 2012	11,911,568.17	November 2014	6,461,654.20
August 2009	18,193,796.68	April 2012	11,725,366.82	December 2014	6,320,701.37
September 2009	17,974,877.48	May 2012	11,540,136.22	January 2015	6,182,713.64
October 2009	17,757,097.40	June 2012	11,355,871.37	February 2015	6,047,630.07
November 2009	17,540,450.59	July 2012	11,172,567.31	March 2015	5,915,390.94
December 2009	17,324,931.21	August 2012	10,990,219.09	April 2015	5,785,937.75
January 2010	17,110,533.46	September 2012	10,808,821.79	May 2015	5,659,213.19
February 2010	16,897,251.57	October 2012	10,628,370.52	June 2015	5,535,161.08
March 2010	16,685,079.80	November 2012	10,448,860.40	July 2015	5,413,726.42
April 2010	16,474,012.42	December 2012	10,270,286.60	August 2015	5,294,855.29
May 2010	16,264,043.77	January 2013	10,092,644.30	September 2015	5,178,494.89
June 2010	16,055,168.18	February 2013	9,915,928.69	October 2015	5,064,593.46
July 2010	15,847,380.04	March 2013	9,740,135.02	November 2015	4,953,100.32
August 2010	15,640,673.73	April 2013	9,565,258.54	December 2015	4,843,965.80
September 2010	15,435,043.71	May 2013	9,391,294.52	January 2016	4,737,141.23

JO Class (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>
February 2016	\$ 4,632,578.95	July 2020	\$ 1,369,591.66	December 2024	\$ 361,678.86
March 2016	4,530,232.25	August 2020	1,337,347.24	January 2025	352,075.08
April 2016.....	4,430,055.38	September 2020.....	1,305,811.94	February 2025	342,695.61
May 2016	4,332,003.51	October 2020	1,274,970.79	March 2025	333,535.53
June 2016	4,236,032.72	November 2020	1,244,809.09	April 2025.....	324,590.04
July 2016	4,142,099.99	December 2020	1,215,312.47	May 2025	315,854.42
August 2016	4,050,163.16	January 2021	1,186,466.84	June 2025	307,324.07
September 2016.....	3,960,180.94	February 2021	1,158,258.41	July 2025	298,994.48
October 2016	3,872,112.88	March 2021	1,130,673.67	August 2025	290,861.23
November 2016.....	3,785,919.34	April 2021.....	1,103,699.39	September 2025.....	282,920.00
December 2016	3,701,561.50	May 2021	1,077,322.61	October 2025	275,166.57
January 2017	3,619,001.33	June 2021	1,051,530.65	November 2025	267,596.79
February 2017	3,538,201.55	July 2021	1,026,311.08	December 2025	260,206.60
March 2017	3,459,125.67	August 2021	1,001,651.72	January 2026	252,992.05
April 2017.....	3,381,737.92	September 2021.....	977,540.67	February 2026	245,949.24
May 2017	3,306,003.27	October 2021	953,966.26	March 2026	239,074.39
June 2017	3,231,887.41	November 2021	930,917.05	April 2026.....	232,363.76
July 2017	3,159,356.71	December 2021	908,381.85	May 2026	225,813.71
August 2017.....	3,088,378.24	January 2022	886,349.70	June 2026	219,420.69
September 2017.....	3,018,919.73	February 2022	864,809.88	July 2026	213,181.20
October 2017	2,950,949.58	March 2022	843,751.86	August 2026	207,091.84
November 2017	2,884,436.83	April 2022.....	823,165.37	September 2026.....	201,149.25
December 2017	2,819,351.15	May 2022	803,040.32	October 2026	195,350.18
January 2018	2,755,662.83	June 2022	783,366.84	November 2026	189,691.41
February 2018	2,693,342.77	July 2022	764,135.26	December 2026	184,169.83
March 2018	2,632,362.45	August 2022	745,336.14	January 2027	178,782.35
April 2018.....	2,572,693.95	September 2022.....	726,960.19	February 2027	173,525.99
May 2018	2,514,309.91	October 2022	708,998.35	March 2027	168,397.81
June 2018	2,457,183.54	November 2022	691,441.73	April 2027.....	163,394.93
July 2018	2,401,288.59	December 2022	674,281.63	May 2027	158,514.55
August 2018	2,346,599.34	January 2023	657,509.54	June 2027	153,753.91
September 2018.....	2,293,090.60	February 2023	641,117.11	July 2027	149,110.31
October 2018	2,240,737.71	March 2023	625,096.17	August 2027	144,581.13
November 2018	2,189,516.49	April 2023.....	609,438.73	September 2027.....	140,163.79
December 2018	2,139,403.29	May 2023	594,136.96	October 2027	135,855.76
January 2019	2,090,374.89	June 2023	579,183.20	November 2027	131,654.58
February 2019	2,042,408.61	July 2023	564,569.93	December 2027	127,557.83
March 2019	1,995,482.18	August 2023	550,289.80	January 2028	123,563.14
April 2019.....	1,949,573.82	September 2023.....	536,335.63	February 2028	119,668.20
May 2019	1,904,662.18	October 2023	522,700.36	March 2028	115,870.76
June 2019	1,860,726.36	November 2023	509,377.10	April 2028.....	112,168.59
July 2019	1,817,745.88	December 2023	496,359.09	May 2028	108,559.53
August 2019	1,775,700.68	January 2024	483,639.72	June 2028	105,041.45
September 2019.....	1,734,571.12	February 2024	471,212.51	July 2028	101,612.29
October 2019	1,694,337.95	March 2024	459,071.14	August 2028	98,270.02
November 2019	1,654,982.33	April 2024.....	447,209.38	September 2028.....	95,012.64
December 2019	1,616,485.80	May 2024	435,621.18	October 2028	91,838.22
January 2020	1,578,830.27	June 2024	424,300.57	November 2028	88,744.86
February 2020	1,541,998.04	July 2024	413,241.74	December 2028	85,730.70
March 2020	1,505,971.77	August 2024	402,438.99	January 2029	82,793.91
April 2020.....	1,470,734.46	September 2024.....	391,886.73	February 2029	79,932.72
May 2020	1,436,269.48	October 2024	381,579.50	March 2029	77,145.39
June 2020	1,402,560.54	November 2024	371,511.96	April 2029.....	74,430.21

JO Class (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>
May 2029	\$ 71,785.52	December 2030	\$ 32,959.54	June 2032	\$ 11,125.45
June 2029	69,209.69	January 2031	31,425.38	July 2032	10,222.51
July 2029	66,701.13	February 2031	29,934.03	August 2032	9,347.07
August 2029	64,258.26	March 2031	28,484.47	September 2032	8,498.46
September 2029	61,879.58	April 2031	27,075.70	October 2032	7,676.01
October 2029	59,563.58	May 2031	25,706.73	November 2032	6,879.07
November 2029	57,308.81	June 2031	24,376.61	December 2032	6,107.01
December 2029	55,113.84	July 2031	23,084.41	January 2033	5,359.20
January 2030	52,977.27	August 2031	21,829.22	February 2033	4,635.04
February 2030	50,897.74	September 2031	20,610.14	March 2033	3,933.93
March 2030	48,873.91	October 2031	19,426.29	April 2033	3,255.30
April 2030	46,904.47	November 2031	18,276.83	May 2033	2,598.58
May 2030	44,988.15	December 2031	17,160.91	June 2033	1,963.21
June 2030	43,123.70	January 2032	16,077.72	July 2033	1,348.65
July 2030	41,309.88	February 2032	15,026.47	August 2033	754.38
August 2030	39,545.52	March 2032	14,006.37	September 2033	179.88
September 2030	37,829.43	April 2032	13,016.66	October 2033 and thereafter	0.00
October 2030	36,160.48	May 2032	12,056.60		
November 2030	34,537.55				

No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in this Prospectus Supplement and the additional Disclosure Documents. You must not rely on any unauthorized information or representation. This Prospectus Supplement and the additional Disclosure Documents do not constitute an offer or solicitation with regard to the Certificates if it is illegal to make such an offer or solicitation to you under state law. By delivering this Prospectus Supplement and the additional Disclosure Documents at any time, no one implies that the information contained herein or therein is correct after the date hereof or thereof.

The Securities and Exchange Commission has not approved or disapproved the Certificates or determined if this Prospectus Supplement is truthful and complete. Any representation to the contrary is a criminal offense.

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\$997,720,822



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2008-15**

PROSPECTUS SUPPLEMENT

Bear, Stearns & Co. Inc.

February 26, 2008
