

**\$397,883,519**



**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2008-57**

**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

- underlying REMIC certificates backed by Fannie Mae MBS and
- Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FX ....	1	\$200,000,000	SC/PT	(2)	FLT	31397L2W8	March 2037
TI ....	1	20,000,000(3)	NTL	(4)	T/IO	31397L2X6	March 2037
TO(5) ..	1	14,814,815	SC/PT	0.0%	PO	31397L2Y4	March 2037
EA ....	2	50,000,000	AS/AD	4.5	FIX	31397L2Z1	November 2031
NA ....	2	17,461,000	NAS/AD	4.5	FIX	31397L3A5	October 2029
ZA ....	2	11,904,000	SEQ	4.5	FIX/Z	31397L3B3	July 2038
FE ....	3	100,000,000	SC/PT	(2)	FLT	31397L3C1	February 2037
SE ....	3	100,000,000(3)	NTL	(2)	INV/IO	31397L3D9	February 2037
EO(5) ..	3	3,703,704	SC/PT	0.0	PO	31397L3E7	February 2037
R ....		0	NPR	0	NPR	31397L3F4	July 2038

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

- (3) Notional balances. These classes are interest only classes. See page S-7 for a description of how their notional balances are calculated.  
(4) This class is a toggle class. See page S-6 for a description of its interest rate.  
(5) Exchangeable classes.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR class to be delivered at the time of exchange. The MO Class is the RCR class. For a more detailed description of the RCR class, 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 June 30, 2008.

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

**Banc of America Securities LLC**

June 23, 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 April 1, 2008 (for all other MBS) (as applicable, the “MBS Prospectus”);
- if you are purchasing any Group 1 or Group 3 Class or the R Class, the disclosure documents relating to the applicable underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at [www.fanniemae.com](http://www.fanniemae.com).

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

Banc of America Securities LLC  
Capital Markets Operations  
100 W. 33rd Street, 3rd Floor  
New York, New York 10001  
(telephone 646-733-4166).

## RECENT DEVELOPMENTS

On May 19, 2008, Standard & Poor's Ratings Services ("S&P") lowered our "Risk-to-the-Government" rating from "AA—" to "A+" with a negative outlook, and affirmed the "AA—" ratings on our preferred stock and subordinated debt with a negative outlook. S&P also affirmed the "AAA/A-1+" rating on our senior unsecured debt with a stable outlook.

On May 6, 2008, Moody's Investors Service ("Moody's") downgraded our "Bank Financial Strength Rating" from "B+" to "B" with a negative outlook. Moody's also placed a negative outlook on the "Aa3" rating on our preferred stock, and affirmed the rating of "Aaa" on our senior debt and "Aa2" on our subordinated debt with a stable outlook. Also on May 6, 2008, Fitch Ratings placed the "AA—" rating on our preferred stock on "Rating Watch Negative," and affirmed the ratings of "AAA" on our senior unsecured debt and "AA—" on our subordinated debt with a stable outlook.

Although the certificates being offered hereby are not rated, the general market perception of our ability to satisfy our obligations, including our guaranty obligations on the certificates, will affect the liquidity and market value of the certificates. Accordingly, you should consider the potential effect of the recent announcements on the liquidity and market value of your certificates.

## SUMMARY

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

### Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Class 2007-17-F REMIC Certificate Class 2007-17-SI REMIC Certificate Class 2007-7-EF REMIC Certificate Class 2007-7-ES REMIC Certificate
2	Group 2 MBS
3	Class 2007-8-SI REMIC Certificate Class 2007-8-FG REMIC Certificate

### Group 1 and Group 3

Exhibit A describes the underlying REMIC certificates in Group 1 and Group 3 including certain information about the related mortgage loans. To learn more about the underlying REMIC certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

### Group 2

#### Characteristics of the Group 2 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>
\$79,365,000	4.50%	4.75% to 7.00%	236 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>
\$79,365,000	360	301	50	5.1%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 2 MBS will differ from those shown above, perhaps significantly.

### Settlement Date

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

### Distribution Dates

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

## Record Date

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

## Book-Entry and Physical Certificates

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

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

## Exchanging Certificates Through Combination and Recombination

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

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

## Interest Rates

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

The initial interest rates listed below for the FX and TI Classes are assumed rates. During the initial interest accrual period, the FE and SE Classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the FX, TI, FE and SE 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>
FX .....	3.230% (2)	7.25%	0.75%	LIBOR + 75 basis points
TI .....	1.000% (2)	1.00%	0.00%	(3)
FE .....	3.480%	7.00%	1.00%	LIBOR + 100 basis points
SE .....	3.520%	6.00%	0.00%	6% – 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 June 23, 2008 using the applicable formulas.

(3) The applicable interest rate for the TI Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rates or Formula</u>
Less than or equal to 6.40% .....	1.00%
Greater than 6.40% and less than 6.50% .....	65% – (10 × LIBOR)
Equal to or greater than 6.50% .....	0.00%

## Notional Classes

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

### Class

TI .....	10% of the FX Class
SE .....	100% of the FE Class

## Distributions of Principal

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

## Weighted Average Lives (years) \*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>350%</u>	<u>525%</u>	<u>700%</u>
FX, TI and TO .....	21.4	11.5	4.4	2.9	2.1
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>250%</u>	<u>300%</u>
EA .....	14.1	5.0	3.4	2.1	1.8
NA .....	15.0	8.8	8.4	6.4	5.5
ZA .....	26.9	18.5	16.3	12.5	11.0
<u>Group 3 Class</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>350%</u>	<u>525%</u>	<u>700%</u>
FE, SE and EO .....	21.3	11.4	4.3	2.8	2.0
<u>Group 1 / Group 3 Class</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>350%</u>	<u>525%</u>	<u>700%</u>
MO† .....	21.4	11.5	4.4	2.8	2.0

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

† The MO Class is an RCR class formed from a combination of the TO Class in Group 1 and the EO Class in Group 3.

## ADDITIONAL RISK FACTOR

*Slight changes in LIBOR may significantly affect the yield on the toggle class.* The yield on the toggle class may be extremely sensitive to certain changes in monthly LIBOR values. In particular, the toggle class may experience dra-

matic declines in its yield as a result of certain changes in LIBOR, even if those changes are slight. For an illustration of this sensitivity, see the related yield table in this prospectus supplement.

## DESCRIPTION OF THE CERTIFICATES

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

### General

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

The assets of the Trust will include:

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

The Underlying REMIC Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Group 2 MBS, the “MBS”).

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

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



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

	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
REMIC . . . . .	Underlying REMIC Certificates and Group 2 MBS	All Classes of REMIC Certificates other than the R Class	R

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

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

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

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

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

## The Underlying REMIC Certificates

The Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

The Mortgage Loans backing the 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.

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 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.

## The Group 2 MBS

The Group 2 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Group 2 MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years.

For additional information, see “Summary—Group 2—Characteristics of the Group 2 MBS” and “—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement and “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

## 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, Inverse Floating Rate and Toggle 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 ZA 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 Group 1 Principal Distribution Amount to FX and TO, pro rata, until retired. } Structured Collateral/Pass-Through Classes

The “Group 1 Principal Distribution Amount” is the principal then paid on the Group 1 Underlying REMIC Certificates.

- *Group 2*

The Group 2 Principal Distribution Amount in the following priority:

1. Beginning in July 2013, to the NA Class, until retired, an amount equal to the *sum* of
  - the *product* of
    - the aggregate amount of scheduled payments of principal included in the Group 2 Principal Distribution Amount on that Distribution Date
    - multiplied by*
    - 0.55
    - multiplied by*
    - the Shift Percentage (described below) for that Distribution Date
  - plus*
  - the *product* of
    - the aggregate amount of unscheduled payments of principal included in the Group 2 Principal Distribution Amount on that Distribution Date
    - multiplied by*
    - the Shift Percentage for that Distribution Date.
2. To EA until retired.
3. To NA until retired.
4. To ZA until retired.

The “Shift Percentage” for any Distribution Date during the periods specified below will be as follows:

<u>Distribution Date in</u>	<u>Shift Percentage</u>
July 2008 through June 2013 .....	0%
July 2013 through June 2014 .....	45%
July 2014 through June 2015 .....	55%
July 2015 through June 2016 .....	75%
July 2016 and thereafter .....	100%

The “Group 2 Principal Distribution Amount” is the *sum* of the principal then paid on the Group 2 MBS *plus* any interest then accrued and added to the principal balance of the ZA Class on that Distribution Date.

- *Group 3*

The Group 3 Principal Distribution Amount to FE and EO, pro rata, until retired. } Structured  
Collateral/  
Pass-Through  
Classes

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

## Structuring Assumptions

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

- the Mortgage Loans underlying the Group 2 MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 2—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 June 30, 2008; and
- each Distribution Date occurs on the 25th day of a month.

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

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

## 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 Toggle and Inverse Floating Rate Classes.*** The yields on the Toggle and 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 tables below, it is possible that investors in the Toggle and Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

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

<u>Class</u>	<u>Price*</u>
TI .....	2.625000%
SE .....	5.709375%

\* 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 TI 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>350%</u>	<u>525%</u>	<u>700%</u>
6.40% and below .....	37.8%	34.4%	16.7%	3.3%	(11.0)%
6.45% .....	16.1%	12.9%	(3.8)%	(16.5)%	(30.2)%
6.50% and above .....	*	*	*	*	*

**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>350%</u>	<u>525%</u>	<u>700%</u>
0.48% .....	111.1%	106.9%	84.8%	68.2%	50.3%
2.48% .....	66.4%	62.6%	42.9%	28.0%	11.9%
4.48% .....	25.2%	21.8%	4.3%	(9.0)%	(23.4)%
6.00% .....	*	*	*	*	*

*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 a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price</u>
TO .....	72.5%
EO .....	72.5%
MO .....	72.5%

**Sensitivity of the TO Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>350%</u>	<u>525%</u>	<u>700%</u>
Pre-Tax Yields to Maturity .....	2.2%	3.0%	8.6%	13.4%	18.6%

**Sensitivity of the EO Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>350%</u>	<u>525%</u>	<u>700%</u>
Pre-Tax Yields to Maturity .....	2.3%	3.1%	8.8%	13.9%	19.6%

**Sensitivity of the MO Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>350%</u>	<u>525%</u>	<u>700%</u>
Pre-Tax Yields to Maturity .....	2.2%	3.0%	8.7%	13.5%	18.8%

**Weighted Average Lives of the Certificates**

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

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

- the timing of changes in the rate of principal distributions, and

- the priority sequence of distributions of principal of the Group 2 Classes.

See “—Distributions of Principal” above.

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

## Decrement Tables

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

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 Underlying REMIC Certificates	360 months	(1)	8.50%
Group 2 MBS	360 months	360 months	7.00%
Group 3 Underlying REMIC Certificates	360 months	343 months (2)	8.50%

(1) The Mortgage Loans backing the Group 1 Underlying REMIC Certificates specified below are assumed to have the following remaining terms to maturity and remaining interest only periods:

	<u>Remaining Terms to Maturity</u>	<u>Remaining Terms to Expiration of Interest Only Period</u>
2007-17-F	344 months	104 months
2007-17-SI	344 months	104 months
2007-7-EF	343 months	103 months
2007-7-ES	343 months	103 months

(2) In addition, we have assumed that the Mortgage Loans backing the Group 3 Underlying REMIC Certificates have a remaining interest only period of 103 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	FX, TI† and TO Classes					EA Class					NA Class					ZA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	350%	525%	700%	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%	0%	100%	150%	250%	300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2009	100	95	83	74	66	97	86	82	72	68	100	100	100	100	100	105	105	105	105	105
June 2010	100	89	65	51	38	94	73	65	49	41	100	100	100	100	100	109	109	109	109	109
June 2011	100	84	52	35	22	91	61	50	29	20	100	100	100	100	100	114	114	114	114	114
June 2012	100	79	41	24	13	88	50	36	12	2	100	100	100	100	100	120	120	120	120	120
June 2013	100	74	32	16	7	85	39	23	0	0	100	100	100	94	64	125	125	125	125	125
June 2014	100	70	25	11	4	82	32	16	0	0	98	90	88	58	30	131	131	131	131	131
June 2015	100	66	20	8	2	78	26	10	0	0	96	79	75	28	1	137	137	137	137	137
June 2016	100	62	16	5	1	75	21	5	0	0	93	64	60	2	0	143	143	143	143	110
June 2017	99	57	12	4	1	73	18	3	0	0	89	47	41	0	0	150	150	150	120	87
June 2018	97	52	10	2	*	70	16	*	0	0	84	31	25	0	0	157	157	157	98	68
June 2019	95	48	7	2	*	66	13	0	0	0	79	16	3	0	0	164	164	164	79	53
June 2020	93	44	6	1	*	63	10	0	0	0	73	2	0	0	0	171	171	145	64	42
June 2021	90	40	4	1	*	60	3	0	0	0	68	0	0	0	0	179	179	125	51	32
June 2022	87	36	3	*	*	56	0	0	0	0	61	0	0	0	0	188	168	106	41	25
June 2023	84	32	2	*	*	52	0	0	0	0	54	0	0	0	0	196	147	90	32	19
June 2024	81	29	2	*	*	48	0	0	0	0	47	0	0	0	0	205	127	76	25	14
June 2025	77	26	1	*	*	43	0	0	0	0	39	0	0	0	0	215	109	63	20	11
June 2026	73	23	1	*	*	38	0	0	0	0	31	0	0	0	0	224	92	51	15	8
June 2027	68	20	1	*	*	33	0	0	0	0	22	0	0	0	0	235	76	41	11	6
June 2028	64	17	1	*	*	28	0	0	0	0	13	0	0	0	0	246	61	32	8	4
June 2029	59	15	*	*	*	22	0	0	0	0	2	0	0	0	0	257	47	24	6	3
June 2030	53	12	*	*	*	14	0	0	0	0	0	0	0	0	0	269	34	17	4	2
June 2031	47	10	*	*	*	3	0	0	0	0	0	0	0	0	0	281	22	11	2	1
June 2032	40	8	*	*	*	0	0	0	0	0	0	0	0	0	0	260	11	5	1	*
June 2033	33	6	*	*	*	0	0	0	0	0	0	0	0	0	0	224	1	*	*	*
June 2034	25	4	*	*	*	0	0	0	0	0	0	0	0	0	0	185	0	0	0	0
June 2035	16	2	*	*	*	0	0	0	0	0	0	0	0	0	0	144	0	0	0	0
June 2036	7	1	*	*	0	0	0	0	0	0	0	0	0	0	0	99	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.4	11.5	4.4	2.9	2.1	14.1	5.0	3.4	2.1	1.8	15.0	8.8	8.4	6.4	5.5	26.9	18.5	16.3	12.5	11.0

Date	FE, SE† and EO Classes					MO Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	350%	525%	700%	0%	100%	350%	525%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2009	100	95	81	72	62	100	95	82	74	65
June 2010	100	89	64	49	36	100	89	65	51	38
June 2011	100	84	51	34	21	100	84	51	35	22
June 2012	100	79	40	23	12	100	79	41	24	13
June 2013	100	74	32	16	7	100	74	32	16	7
June 2014	100	69	25	11	4	100	70	25	11	4
June 2015	100	65	20	7	2	100	66	20	8	2
June 2016	100	61	16	5	1	100	62	16	5	1
June 2017	99	57	12	3	1	99	57	12	4	1
June 2018	97	52	9	2	*	97	52	9	2	*
June 2019	95	47	7	2	*	95	48	7	2	*
June 2020	92	43	5	1	*	93	43	6	1	*
June 2021	90	39	4	1	*	90	39	4	1	*
June 2022	87	35	3	*	*	87	36	3	*	*
June 2023	84	32	2	*	*	84	32	2	*	*
June 2024	80	28	2	*	*	81	29	2	*	*
June 2025	77	25	1	*	*	77	26	1	*	*
June 2026	73	22	1	*	*	73	23	1	*	*
June 2027	68	19	1	*	*	68	20	1	*	*
June 2028	63	17	1	*	*	64	17	1	*	*
June 2029	58	14	*	*	*	58	15	*	*	*
June 2030	52	12	*	*	*	53	12	*	*	*
June 2031	46	10	*	*	*	47	10	*	*	*
June 2032	39	8	*	*	*	40	8	*	*	*
June 2033	32	6	*	*	*	33	6	*	*	*
June 2034	24	4	*	*	*	25	4	*	*	*
June 2035	15	2	*	*	*	16	2	*	*	*
June 2036	6	*	*	*	0	7	1	*	*	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.3	11.4	4.3	2.8	2.0	21.4	11.5	4.4	2.8	2.0

\* 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 Class**

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

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

## **CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES**

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

## **U.S. Treasury Circular 230 Notice**

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

## **REMIC Election and Special Tax Attributes**

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

## **Taxation of Beneficial Owners of Regular Certificates**

The Notional Classes, the Principal Only Classes and the Accrual 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	350% PSA
2	150% PSA
3	350% 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 Class will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The Regular Certificates that are exchanged for RCR Certificates set forth in Schedule 1 (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see “Material Federal Income Tax Consequences” in the REMIC Prospectus.

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

## **PLAN OF DISTRIBUTION**

We are obligated to deliver the Certificates to Banc of America Securities LLC. (the “Dealer”) in exchange for the Underlying REMIC Certificates and the Group 2 MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

## **LEGAL MATTERS**

Sidley Austin LLP will provide legal representation for Fannie Mae. Kennedy Covington Lobdell & Hickman, L.L.P. will provide legal representation for the Dealer.

Exhibit A

Group 1 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	June 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)	Approximate Weighted Average Term to Expiration of Interest Only Period (in months)
2007-017	F	February 2007	31396PZG9	(2)	FLT	March 2037	PT	\$250,000,000	0.83290902	\$208,227,255	6.649%	342	18	102
2007-017	SI	February 2007	31396PZH7	(2)	INV/IO	March 2037	NTL	250,000,000	0.83290902	14,360,501	6.649	342	18	102
2007-007	EF	January 2007	31396PSY8	(2)	FLT	February 2037	PT	311,111,111	0.82775945	6,587,561	6.649	341	19	101
2007-007	ES	January 2007	31396PSZ5	(2)	INV/IO	February 2037	NTL	311,111,111	0.82775945	454,314	6.649	341	19	101

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

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

Group 3 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	June 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)	Approximate Weighted Average Term to Expiration of Interest Only Period (in months)
2007-008	SI	January 2007	31396PLW9	(2)	INV/IO	February 2037	NTL	\$225,000,000	0.80458427	\$103,703,704	6.740%	339	21	99
2007-008	FG	January 2007	31396PLV1	(2)	FLT	February 2037	PT	225,000,000	0.80458427	103,703,704	6.740	339	21	99

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

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

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

## Available Recombination (1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Class	Original Balance	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
TO	\$14,814,815	MO (3)	\$18,518,519	SC/PT	0.0%	PO	31397L3G2	March 2037
EO	3,703,704							

(1) REMIC Certificates and RCR Certificates may be exchanged only in the proportions of *original* 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) The MO Class is an RCR Class formed from a combination of the TO Class in Group 1 and the EO Class in Group 3.

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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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**\$397,883,519**



**Guaranteed REMIC  
Pass-Through Certificates**

**Fannie Mae REMIC Trust 2008-57**

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**PROSPECTUS SUPPLEMENT**

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**Banc of America Securities LLC**

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**June 23, 2008**