

\$228,474,824



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2008-94**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- underlying REMIC and RCR 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
KA(2)	1	\$46,867,415	SC/SEQ	5.00%	FIX	31397MH83	February 2037
KI(2)	1	10,815,557(3)	NTL	6.50	FIX/IO	31397MH91	February 2037
B	1	27,463,408	SC/SEQ	6.50	FIX	31397MJ24	February 2037
IO	1	2,858,877(3)	NTL	6.50	FIX/IO	31397MJ32	February 2037
WA	2	5,018,000	SC/SEQ	5.75	FIX	31397MJ40	August 2036
WB	2	3,322,000	SC/SEQ	5.75	FIX	31397MJ57	August 2036
WC	2	3,632,000	SC/SEQ	5.75	FIX	31397MJ65	August 2036
WD	2	2,795,706	SC/SEQ	5.75	FIX	31397MJ73	August 2036
PO	3	1,336,398	SC/PT	0.00	PO	31397MJ81	March 2035
LA	3	2,261,520	SC/SEQ/AD	6.00	FIX	31397MJ99	March 2035
LB	3	12,433,487	SC/SEQ/AD	6.00	FIX	31397MK22	March 2035
Z	3	5,367	SC/SEQ	6.00	FIX/Z	31397MK30	March 2035
KO	4	24,052,112	SC/PT	0.00	PO	31397MK48	August 2038
JS	5	702,617	SC/PT	(4)	INV	31397MK55	April 2036
JI	5	2,107,850(3)	NTL	(4)	INV/IO	31397MK63	April 2036
SI	5	10,238,108(3)	NTL	(4)	INV/IO	31397MK71	April 2036
CS(2)	6	4,314,809	SC/PT	(4)	INV	31397MK89	March 2035
TC(2)	6	2,157,400	SC/PT	(4)	INV	31397MK97	March 2035
VA(2)	7	8,423,899	SC/TAC/AD	5.00	FIX	31397ML21	May 2036
VI(2)	7	1,531,618(3)	NTL	5.50	FIX/IO	31397ML39	May 2036
ZE(2)	7	10,000,000	SC/SUP	6.00	FIX/Z	31397ML47	May 2036
EO(2)	7	6,141,300	SC/PT	0.00	PO	31397ML54	May 2036
DA	8	50,000,000	SEQ	4.50	FIX	31397ML62	June 2045
DI	8	9,090,909(3)	NTL	5.50	FIX/IO	31397ML70	June 2045
DB	8	17,547,386	SEQ	5.50	FIX	31397ML88	January 2049
R		0	NPR	0	NPR	31397ML96	January 2049
RL		0	NPR	0	NPR	31397MM20	January 2049

- (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.

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 KB, A, TS, VB, VC, GA, HA and BA 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 December 26, 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.

Merrill Lynch & Co.

The date of this Prospectus Supplement is December 19, 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, 2, 3, 4, 5, 6 or 7 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

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

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

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Prospectus Department
4413 Colonial Drive
Piscataway, New Jersey 08854
(telephone 732-885-2760).

RECENT DEVELOPMENTS

On September 6, 2008, the Federal Housing Finance Agency, or FHFA, placed Fannie Mae and Freddie Mac into conservatorship. As the conservator, FHFA succeeded to all rights, titles, powers and privileges of Fannie Mae, and of any stockholder, officer, or director of Fannie Mae with respect to Fannie Mae and the assets of Fannie Mae. The conservator selected Herbert M. Allison, former Vice Chairman of Merrill Lynch and Chairman of TIAA-CREF, as the new CEO of Fannie Mae. A copy of the statement issued by FHFA Director James B. Lockhart regarding FHFA's placement of Fannie Mae into conservatorship, the selection of Mr. Allison, and a copy of a Fact Sheet discussing questions and answers about the conservatorship are available on FHFA's website at www.ofheo.gov.

On September 7, 2008, the U.S. Department of the Treasury, or U.S. Treasury, announced three additional steps taken by it in connection with the conservatorship.

First, the U.S. Treasury entered into a Senior Preferred Stock Purchase Agreement with us pursuant to which the U.S. Treasury will purchase up to an aggregate of \$100 billion to maintain a positive net worth on a U.S. GAAP basis. This agreement contains covenants that significantly restrict our operations. In exchange for entering into this agreement, the U.S. Treasury received \$1 billion of our senior preferred stock and warrants to purchase 79.9% of our common stock.

Second, the U.S. Treasury announced the establishment of a new secured lending credit facility which will be available to Fannie Mae, Freddie Mac, and the Federal Home Loan Banks as a liquidity backstop.

Third, the U.S. Treasury announced that it is initiating a temporary program to purchase mortgage-backed securities issued by Fannie Mae and Freddie Mac. The secured lending credit facility and the mortgage-backed securities purchase program are currently scheduled to expire in December 2009.

Details regarding these steps are available on the U.S. Treasury's website at www.ustreas.gov.

We are continuing to operate as a going concern while in conservatorship and remain liable for all of our obligations, including our guaranty obligations, associated with mortgage-backed securities issued by us. The secured lending credit facility and the Senior Preferred Stock Purchase Agreement described above are intended to enhance our ability to meet our obligations.

Under the Federal Housing Finance Regulatory Reform Act of 2008 (the "Regulatory Reform Act"), FHFA, as conservator or receiver, has the power to repudiate any contract entered into by Fannie Mae prior to FHFA's appointment as conservator or receiver, as applicable, if FHFA determines, in its sole discretion, that performance of the contract is burdensome and that repudiation of the contract promotes the orderly administration of Fannie Mae's affairs. The Regulatory Reform Act requires FHFA to exercise its right to repudiate any contract within a reasonable period of time after its appointment as conservator or receiver.

FHFA as conservator has advised us that it has no intention to repudiate our guaranty obligation under the trust documents because it views repudiation as incompatible with the goals of the conservatorship. In the event that FHFA, as conservator or receiver, were to repudiate our guaranty obligation under the related trust documents, the conservatorship or receivership estate, as applicable, would be liable for actual direct compensatory damages in accordance with the provisions of the Regulatory Reform Act. Any such liability could be satisfied only to the extent of our assets available therefor.

In the event of repudiation, the payments of principal and/or interest to certificateholders would be reduced if payments on the underlying mortgage loans are not made by the related borrowers or a direct servicer fails to remit borrower payments to us. Any actual direct compensatory damages for repudiating our guaranty obligation may not be sufficient to offset any shortfalls experienced by certificateholders.

Further, in its capacity as conservator or receiver, FHFA has the right to transfer or sell any asset or liability of Fannie Mae without any approval, assignment or consent. Although we have been advised that it has no present intention to do so, if FHFA, as conservator or receiver, were to transfer our guaranty obligation to another party, certificateholders would have to rely on that party for satisfaction of the guaranty obligation and would be exposed to the credit risk of that party.

In addition, certain rights provided to certificateholders under the trust documents may not be enforced against FHFA, or enforcement of such rights may be delayed, during the conservatorship or if we are placed into receivership. The trust documents provide that upon the occurrence of a guarantor event of default, which includes the appointment of a conservator or receiver, certificateholders have the right to replace Fannie Mae as trustee if the requisite percentage of certificateholders consent. The Regulatory Reform Act prevents certificateholders from enforcing their rights to replace Fannie Mae as trustee if the event of default arises solely because a conservator or receiver has been appointed. The Regulatory Reform Act also provides that no person may exercise any right or power to terminate, accelerate or declare an event of default under certain contracts to which Fannie Mae is a party, or obtain possession of or exercise control over any property of Fannie Mae, or affect any contractual rights of Fannie Mae, without the approval of FHFA, as conservator or receiver, for a period of 45 or 90 days following the appointment of FHFA as conservator or receiver, respectively.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of December 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 2007-7-F REMIC Certificate Class 2007-7-SI REMIC Certificate
2	Class 2007-7-TF REMIC Certificate Class 2007-7-XS RCR Certificate
3	Class 2005-78-CB RCR Certificate
4	Class 2008-4-PO REMIC Certificate Class 2008-27-GO REMIC Certificate Class 2008-66-OM RCR Certificate Class 2008-66-ON RCR Certificate
5	Class 2006-23-AS REMIC Certificate Class 2006-23-HS REMIC Certificate
6	Class 2005-44-TS RCR Certificate
7	Class 2006-31-A REMIC Certificate
8	Group 8 MBS

Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7

Exhibit A describes the 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.

Group 8

Characteristics of the Group 8 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>
\$67,547,386	5.50%	5.75% to 8.00%	361 to 480

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>
\$67,547,386	480	470	10	6.09%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 8 MBS will differ from those shown above, perhaps significantly.

Settlement Date

We expect to issue the certificates on December 26, 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 and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

The initial interest rates listed below for the inverse floating rate classes are assumed rates. During each subsequent interest accrual period, the 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>Assumed Initial Interest Rate(1)</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(2)</u>
JS	21.51600%	30.00000%	0.0%	30% – (6 × LIBOR)
JI	1.00000%	1.00000%	0.0%	11% – (2.00000091 × LIBOR)
SI	4.08600%	5.50000%	0.0%	5.5% – LIBOR
CS	17.93124%	24.99999%	0.0%	24.99999% – (4.99999738 × LIBOR)
TC	9.50000%	9.50000%	0.0%	59.50005% – (10.00001046 × LIBOR)
TS	15.12083%	19.83333%	0.0%	19.83333% – (3.33333333 × LIBOR)

(1) We will calculate the initial interest rates for these classes on December 23, 2008 using the applicable formulas.

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

Notional Classes

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

<u>Class</u>	
KI	23.0769224204% of the KA Class
IO	3.8461527595% of the <i>sum</i> of the KA and B Classes
JI	299.9998576752% of the JS Class
SI	1,457.1392380201% of the JS Class
VI	18.1818181818% of the VA Class
DI	18.1818180000% of the DA 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)*

		PSA Prepayment Assumption						
Group 1 Classes	0%	100%	300%	490%	700%	1000%	1300%	1600%
KA, KI, KB and A	17.9	6.3	2.1	1.2	0.8	0.5	0.3	0.2
B	26.2	19.6	9.6	5.7	3.7	2.2	1.4	0.7
IO	21.0	11.2	4.9	2.9	1.9	1.1	0.7	0.4
		PSA Prepayment Assumption						
Group 2 Classes	0%	100%	250%	375%	500%	800%	1100%	
WA	26.0	16.3	3.3	0.5	0.3	0.1	0.1	
WB	26.6	18.4	7.9	1.1	0.6	0.3	0.2	
WC	27.1	20.2	12.0	1.8	0.9	0.4	0.2	
WD	27.5	22.0	18.0	3.1	1.2	0.5	0.3	
		PSA Prepayment Assumption						
Group 3 Classes	0%	100%	150%	225%	300%	500%	700%	
PO	24.4	14.9	10.9	4.8	1.8	0.6	0.3	
LA	23.0	11.2	6.1	0.6	0.3	0.1	0.1	
LB	24.7	15.5	11.8	5.5	2.1	0.7	0.4	
Z	25.8	19.5	16.8	11.5	5.2	1.2	0.7	
		PSA Prepayment Assumption						
Group 4 Class	0%	100%	300%	500%	728%	1000%	1300%	1600%
KO	20.5	10.9	5.1	3.2	2.2	1.6	1.2	1.0
		PSA Prepayment Assumption						
Group 5 Classes	0%	100%	205%	350%	500%	800%		
JS, JI and SI	25.6	19.4	11.4	2.5	0.8	0.4		
		PSA Prepayment Assumption						
Group 6 Classes	0%	100%	155%	225%	300%	450%	600%	
CS, TC and TS	23.8	16.1	9.9	5.0	1.7	0.8	0.5	

Group 7 Classes		PSA Prepayment Assumption							
		0%	100%	160%	300%	500%	700%		
VA, VI, VB and VC.....		5.6	5.6	2.1	2.0	0.9	0.5		
ZE.....		25.6	16.8	13.5	1.2	0.4	0.2		
EO, GA, HA and BA.....		25.5	16.7	10.3	1.6	0.6	0.4		
Group 8 Classes		PSA Prepayment Assumption							
		0%	100%	340%	500%	700%	900%	1200%	1500%
DA and DI		26.0	7.9	2.8	2.0	1.5	1.2	1.0	0.8
DB.....		38.3	26.7	10.4	7.0	4.9	3.7	2.6	1.9

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

ADDITIONAL RISK FACTOR

Payments on the Group 2, Group 3, Group 5, Group 6 and Group 7 Classes also will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. If you invest in any Group 2, Group 3, Group 5, Group 6 or Group 7 Class, the rate at which you receive payments also will be affected by the applicable priority sequences governing principal payments on the related underlying REMIC and RCR certificates.

As described in the related underlying disclosure documents, the underlying REMIC and RCR 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 related underlying REMIC and RCR certificates, possibly for long periods.

In particular, as described in the related underlying disclosure documents, the Group 2 REMIC and RCR Certificates and the Group 3 Underlying RCR Certificate are support classes. A support class is entitled to receive principal payments on a 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 documents, principal payments on the Group 5 Underlying REMIC Certificates, the Group 6 Underlying RCR Certificate and the Group 7 Underlying REMIC Certificate are governed by principal balance schedules. As a result, those certificates may receive principal payments at rates faster or slower than would otherwise have been the case. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. This prospectus supplement contains no information as to whether

- those certificates have adhered to their principal balance schedules,
- any related support classes remain outstanding, or
- those certificates otherwise have performed as originally anticipated.

You may obtain additional information about any of 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 those documents from us as described on page S-3.

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of August 1, 2007 and a supplement thereto dated as of December 1, 2008 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of August 1, 2007 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will

execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

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

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

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

The following chart contains information about the assets, the “regular interests” and the “residual interests” of each REMIC. The 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.”

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	Underlying REMIC Certificates and Group 8 MBS	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of Certificates other than the R and RL Classes	R

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

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

We will issue the Residual Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of a Residual Certificate is its registered owner. A Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association (“US Bank”) in Boston, Massachusetts will be

the initial Transfer Agent. We may impose a service charge for any registration of transfer of a Residual Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Classes” below.

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

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

The 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.

In the case of the Group 1 Underlying REMIC Certificates, all of the related Mortgage Loans 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 8 MBS

The Group 8 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Group 8 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 40 years. For additional information, see “Summary—Group 8—Characteristics of the Group 8 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 Classes) on a Distribution Date will consist of one month’s interest on the outstanding

balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see “—*Accrual Classes*” below.

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

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

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

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

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

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 KA and B, in that order, until retired. } Structured Collateral/ Sequential Pay 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 to WA, WB, WC and WD, in that order, until retired. } Structured Collateral/ Sequential Pay Classes

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

- *Group 3*

The Z Accrual Amount to LA and LB, in that order, until retired, and thereafter to Z. } Accretion Directed Classes and Accrual Class

The Group 3 Cash Flow Distribution Amount as follows:

— 8.3333354119% to PO until retired, and	} Pass-Through Class	} Structured Collateral
— 91.6666645881% to LA, LB and Z, in that order, until retired.	} Sequential Pay Classes	

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

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

- *Group 4*

The Group 4 Principal Distribution Amount to KO until retired.

} Structured
Collateral/
Pass-Through
Class

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

- *Group 5*

The Group 5 Principal Distribution Amount to JS until retired.

} Structured
Collateral/
Pass-Through
Class

The “Group 5 Principal Distribution Amount” is the principal then paid on the Group 5 Underlying REMIC Certificates.

- *Group 6*

The Group 6 Principal Distribution Amount to CS and TC, pro rata, until retired.

} Structured
Collateral/
Pass-Through
Classes

The “Group 6 Principal Distribution Amount” is the principal then paid on the Group 6 Underlying RCR Certificate.

- *Group 7*

The ZE Accrual Amount to VA to its Targeted Balance, and thereafter to ZE.

} Accretion
Directed/TAC
Class and
Accrual Class

The Group 7 Cash Flow Distribution Amount in the following priority:

— 74.9999989823% as follows:

first, to VA to its Targeted Balance;

second, to ZE until retired;

third, to VA until retired, and

— 25.0000010177% to EO until retired.

} TAC Class
} Support Class
} TAC Class
} Pass-Through
Class
} Structured
Collateral
Classes

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

The “Group 7 Cash Flow Distribution Amount” is the principal then paid on the Group 7 Underlying REMIC Certificate.

- *Group 8*

The Group 8 Principal Distribution Amount to DA and DB, in that order, until retired.

} Sequential
Pay Classes

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

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 applicable priority sequences

governing principal payments on the Underlying REMIC Certificates and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 8 MBS have the original term to maturity, remaining term to maturity, loan age and interest rate specified under “Summary—Group 8—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 December 26, 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 Schedule. The Principal Balance Schedule for the VA Class is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at the “Structuring Speed” specified in the chart below.

<u>Class</u>	<u>Structuring Speed</u>
VA Class Targeted Balances	160% PSA

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

If you are considering the purchase of the VA 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 the VA Class to its scheduled balance in any month. As a result, the likelihood of reducing the VA Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- The principal payment stability of the VA Class will be supported by the ZE Class. When the ZE Class is retired, the VA Class, if still outstanding, 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 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>
KI.....	528%
IO.....	851%
VI.....	355%
DI.....	687%

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

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

<u>Class</u>	<u>Price*</u>
KI	7.0%
IO	9.0%
VI	8.0%
DI	8.0%

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

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

Sensitivity of the KI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>490%</u>	<u>700%</u>	<u>1000%</u>	<u>1300%</u>	<u>1600%</u>
Pre-Tax Yields to Maturity . . .	98.1%	90.7%	54.6%	9.7%	(45.3)%	*	*	*

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	300%	490%	700%	1000%	1300%	1600%
Pre-Tax Yields to Maturity . . .	75.6%	71.5%	54.6%	37.4%	16.5%	(18.0)%	(62.0)%	*

Sensitivity of the VI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	160%	300%	500%	700%
Pre-Tax Yields to Maturity . . .	63.5%	63.5%	24.9%	22.6%	(72.9)%	*

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	340%	500%	700%	900%	1200%	1500%
Pre-Tax Yields to Maturity . . .	70.1%	65.8%	41.6%	22.7%	(1.6)%	(24.9)%	(56.5)%	(84.4)%

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

The information shown in the following 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:

Class	Price
PO	70.23437500%
KO	80.51562500%
EO	89.43359375%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	150%	225%	300%	500%	700%
Pre-Tax Yields to Maturity . . .	2.0%	2.4%	3.3%	8.3%	22.4%	75.0%	141.7%

Sensitivity of the KO Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	300%	500%	728%	1000%	1300%	1600%
Pre-Tax Yields to Maturity . . .	1.6%	2.1%	4.6%	7.4%	10.6%	14.6%	19.3%	24.7%

Sensitivity of the EO Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	160%	300%	500%	700%
Pre-Tax Yields to Maturity . . .	0.6%	0.7%	1.1%	7.5%	19.5%	33.0%

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 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 JI and SI 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 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 these Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
JS	93.00000000%
JI	3.12500000%
SI	8.00000000%
CS	91.00000000%
TC	83.37500000%
TS	88.45703125%

* 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 JS 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>205%</u>	<u>350%</u>	<u>500%</u>	<u>800%</u>
0.414%	31.3%	31.3%	31.6%	34.7%	40.4%	52.7%
1.414%	24.3%	24.3%	24.7%	27.8%	33.9%	46.9%
3.414%	10.7%	10.7%	11.1%	14.3%	21.3%	35.5%
5.000% and above	0.4%	0.5%	0.8%	3.9%	11.6%	26.7%

**Sensitivity of the JI 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>205%</u>	<u>350%</u>	<u>500%</u>	<u>800%</u>
5.00% and below	34.2%	34.0%	29.2%	(5.9)%	*	*
5.25%	16.2%	15.7%	10.2%	(17.8)%	*	*
5.50%	*	*	*	*	*	*

**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>205%</u>	<u>350%</u>	<u>500%</u>	<u>800%</u>
0.414%	71.8%	71.8%	66.9%	21.7%	(72.4)%	*
1.414%	56.8%	56.8%	52.0%	10.1%	(86.6)%	*
3.414%	28.0%	27.8%	22.8%	(10.0)%	*	*
5.500%	*	*	*	*	*	*

**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>155%</u>	<u>225%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
0.41375%	26.5%	26.5%	27.1%	28.7%	32.0%	39.2%	47.0%
1.41375%	20.6%	20.7%	21.3%	22.8%	26.3%	33.8%	41.8%
3.41375%	9.2%	9.3%	9.8%	11.2%	15.2%	23.2%	31.6%
5.00000% and above . . .	0.6%	0.7%	1.1%	2.3%	6.7%	15.0%	23.7%

**Sensitivity of the TC 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>155%</u>	<u>225%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
5.00% and below	12.0%	12.2%	13.2%	16.0%	23.2%	38.0%	54.2%
5.50%	6.1%	6.3%	7.2%	9.7%	17.3%	32.2%	48.5%
5.95%	1.0%	1.2%	2.0%	4.2%	12.0%	27.1%	43.5%

**Sensitivity of the TS 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>155%</u>	<u>225%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
0.41375%	21.8%	21.9%	22.7%	24.6%	29.2%	38.8%	49.3%
1.41375%	17.8%	17.9%	18.7%	20.6%	25.3%	35.1%	45.7%
3.41375%	10.1%	10.2%	10.9%	12.7%	17.8%	27.8%	38.6%
5.41375%	2.6%	2.8%	3.4%	5.0%	10.4%	20.7%	31.7%
5.95000%	0.7%	0.9%	1.4%	2.9%	8.4%	18.8%	29.9%

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 of the Group 1, Group 2, Group 3, Group 7 and Group 8 Classes, and
- in the case of the Group 2, Group 3, Group 5, Group 6 and Group 7 Classes, the applicable priority sequences affecting principal payments on the related Underlying REMIC Certificates.

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

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

Decrement Tables

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

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

<u>Mortgage Loans Backing 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	337 months ⁽¹⁾	9.00%
Group 2 Underlying REMIC and RCR Certificates	360 months	331 months	9.00%
Group 3 Underlying RCR Certificate	360 months	320 months	8.00%
Group 4 Underlying REMIC and RCR Certificates	360 months	(2)	9.00%
Group 5 Underlying REMIC Certificates	360 months	327 months	8.50%
Group 6 Underlying RCR Certificate	360 months	316 months	7.50%
Group 7 Underlying REMIC Certificate	360 months	328 months	8.00%
Group 8 MBS	480 months	480 months	8.00%

(1) In addition, we have assumed that each Mortgage Loan backing the Group 1 Underlying REMIC Certificates has a remaining interest only period of 97 months.

(2) The Mortgage Loans backing the Group 4 Underlying REMIC and RCR Certificates listed below are assumed to have the following remaining terms to maturity:

2008-4-PO	349 months
2008-27-GO	351 months
2008-66-OM	355 months
2008-66-ON	355 months

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates, remaining terms to maturity or, if applicable, 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	KA, KI†, KB and A Classes								B Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	300%	490%	700%	1000%	1300%	1600%	0%	100%	300%	490%	700%	1000%	1300%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	100	91	72	54	34	6	0	0	100	100	100	100	100	100	61	12
December 2010	100	82	48	21	0	0	0	0	100	100	100	100	92	44	13	*
December 2011	100	73	29	0	0	0	0	0	100	100	100	96	53	18	3	*
December 2012	100	65	13	0	0	0	0	0	100	100	100	67	31	7	1	*
December 2013	100	58	*	0	0	0	0	0	100	100	100	48	18	3	*	*
December 2014	100	51	0	0	0	0	0	0	100	100	82	34	10	1	*	0
December 2015	100	44	0	0	0	0	0	0	100	100	68	24	6	*	*	0
December 2016	100	38	0	0	0	0	0	0	100	100	55	17	3	*	*	0
December 2017	97	30	0	0	0	0	0	0	100	100	44	11	2	*	*	0
December 2018	94	22	0	0	0	0	0	0	100	100	35	8	1	*	*	0
December 2019	91	15	0	0	0	0	0	0	100	100	28	5	1	*	*	0
December 2020	87	8	0	0	0	0	0	0	100	100	22	4	*	*	0	0
December 2021	82	2	0	0	0	0	0	0	100	100	18	3	*	*	0	0
December 2022	78	0	0	0	0	0	0	0	100	93	14	2	*	*	0	0
December 2023	73	0	0	0	0	0	0	0	100	84	11	1	*	*	0	0
December 2024	67	0	0	0	0	0	0	0	100	75	8	1	*	*	0	0
December 2025	61	0	0	0	0	0	0	0	100	66	7	1	*	*	0	0
December 2026	55	0	0	0	0	0	0	0	100	58	5	*	*	*	0	0
December 2027	47	0	0	0	0	0	0	0	100	51	4	*	*	*	0	0
December 2028	39	0	0	0	0	0	0	0	100	44	3	*	*	0	0	0
December 2029	31	0	0	0	0	0	0	0	100	37	2	*	*	0	0	0
December 2030	21	0	0	0	0	0	0	0	100	30	2	*	*	0	0	0
December 2031	11	0	0	0	0	0	0	0	100	24	1	*	*	0	0	0
December 2032	0	0	0	0	0	0	0	0	100	19	1	*	*	0	0	0
December 2033	0	0	0	0	0	0	0	0	78	13	*	*	*	0	0	0
December 2034	0	0	0	0	0	0	0	0	55	8	*	*	*	0	0	0
December 2035	0	0	0	0	0	0	0	0	30	3	*	*	*	0	0	0
December 2036	0	0	0	0	0	0	0	0	2	*	*	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	17.9	6.3	2.1	1.2	0.8	0.5	0.3	0.2	26.2	19.6	9.6	5.7	3.7	2.2	1.4	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	IO† Class								WA Class						
	PSA Prepayment Assumption								PSA Prepayment Assumption						
	0%	100%	300%	490%	700%	1000%	1300%	1600%	0%	100%	250%	375%	500%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	100	94	82	71	58	41	23	5	100	100	88	0	0	0	0
December 2010	100	88	67	50	34	16	5	*	100	100	64	0	0	0	0
December 2011	100	83	55	35	20	6	1	*	100	100	51	0	0	0	0
December 2012	100	78	45	25	11	3	*	*	100	100	40	0	0	0	0
December 2013	100	73	37	18	7	1	*	*	100	100	24	0	0	0	0
December 2014	100	69	30	12	4	*	*	0	100	100	5	0	0	0	0
December 2015	100	65	25	9	2	*	*	0	100	100	0	0	0	0	0
December 2016	100	61	20	6	1	*	*	0	100	100	0	0	0	0	0
December 2017	98	56	16	4	1	*	*	0	100	100	0	0	0	0	0
December 2018	96	51	13	3	*	*	*	0	100	100	0	0	0	0	0
December 2019	94	46	10	2	*	*	*	0	100	100	0	0	0	0	0
December 2020	92	42	8	1	*	*	0	0	100	100	0	0	0	0	0
December 2021	89	38	6	1	*	*	0	0	100	100	0	0	0	0	0
December 2022	86	34	5	1	*	*	0	0	100	100	0	0	0	0	0
December 2023	83	31	4	*	*	*	0	0	100	100	0	0	0	0	0
December 2024	79	28	3	*	*	*	0	0	100	62	0	0	0	0	0
December 2025	76	25	2	*	*	*	0	0	100	20	0	0	0	0	0
December 2026	71	22	2	*	*	*	0	0	100	0	0	0	0	0	0
December 2027	67	19	1	*	*	0	0	0	100	0	0	0	0	0	0
December 2028	62	16	1	*	*	0	0	0	100	0	0	0	0	0	0
December 2029	56	14	1	*	*	0	0	0	100	0	0	0	0	0	0
December 2030	50	11	1	*	*	0	0	0	100	0	0	0	0	0	0
December 2031	44	9	*	*	*	0	0	0	100	0	0	0	0	0	0
December 2032	37	7	*	*	*	0	0	0	100	0	0	0	0	0	0
December 2033	29	5	*	*	*	0	0	0	100	0	0	0	0	0	0
December 2034	20	3	*	*	*	0	0	0	40	0	0	0	0	0	0
December 2035	11	1	*	*	*	0	0	0	0	0	0	0	0	0	0
December 2036	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.0	11.2	4.9	2.9	1.9	1.1	0.7	0.4	26.0	16.3	3.3	0.5	0.3	0.1	0.1

Date	WB Class							WC Class							WD Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	250%	375%	500%	800%	1100%	0%	100%	250%	375%	500%	800%	1100%	0%	100%	250%	375%	500%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	100	100	100	60	0	0	0	100	100	100	100	0	0	0	100	100	100	100	95	0	0
December 2010	100	100	100	0	0	0	0	100	100	100	28	0	0	0	100	100	100	100	100	0	0
December 2011	100	100	100	0	0	0	0	100	100	100	0	0	0	0	100	100	100	49	0	0	0
December 2012	100	100	100	0	0	0	0	100	100	100	0	0	0	0	100	100	100	8	0	0	0
December 2013	100	100	100	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
December 2014	100	100	100	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
December 2015	100	100	76	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
December 2016	100	100	46	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
December 2017	100	100	17	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
December 2018	100	100	0	0	0	0	0	100	100	91	0	0	0	0	100	100	100	0	0	0	0
December 2019	100	100	0	0	0	0	0	100	100	67	0	0	0	0	100	100	100	0	0	0	0
December 2020	100	100	0	0	0	0	0	100	100	46	0	0	0	0	100	100	100	0	0	0	0
December 2021	100	100	0	0	0	0	0	100	100	27	0	0	0	0	100	100	100	0	0	0	0
December 2022	100	100	0	0	0	0	0	100	100	10	0	0	0	0	100	100	100	0	0	0	0
December 2023	100	100	0	0	0	0	0	100	100	0	0	0	0	0	100	100	94	0	0	0	0
December 2024	100	100	0	0	0	0	0	100	100	0	0	0	0	0	100	100	77	0	0	0	0
December 2025	100	100	0	0	0	0	0	100	100	0	0	0	0	0	100	100	62	0	0	0	0
December 2026	100	69	0	0	0	0	0	100	100	0	0	0	0	0	100	100	46	0	0	0	0
December 2027	100	10	0	0	0	0	0	100	100	0	0	0	0	0	100	100	32	0	0	0	0
December 2028	100	0	0	0	0	0	0	100	57	0	0	0	0	0	100	100	20	0	0	0	0
December 2029	100	0	0	0	0	0	0	100	8	0	0	0	0	0	100	100	11	0	0	0	0
December 2030	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	46	4	0	0	0	0
December 2031	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	3	*	0	0	0	0
December 2032	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2033	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2034	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	55	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.6	18.4	7.9	1.1	0.6	0.3	0.2	27.1	20.2	12.0	1.8	0.9	0.4	0.2	27.5	22.0	18.0	3.1	1.2	0.5	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.

Date	PO Class							LA Class							LB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	225%	300%	500%	700%	0%	100%	150%	225%	300%	500%	700%	0%	100%	150%	225%	300%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	100	100	100	83	64	12	0	100	100	100	0	0	0	0	100	100	100	98	76	15	0
December 2010	100	100	100	69	37	0	0	100	100	100	0	0	0	0	100	100	100	82	44	0	0
December 2011	100	100	100	60	21	0	0	100	100	100	0	0	0	0	100	100	100	71	24	0	0
December 2012	100	100	100	53	10	0	0	100	100	100	0	0	0	0	100	100	100	62	12	0	0
December 2013	100	100	99	45	1	0	0	100	100	94	0	0	0	0	100	100	100	53	1	0	0
December 2014	100	100	93	37	0	0	0	100	100	55	0	0	0	0	100	100	100	44	0	0	0
December 2015	100	100	85	29	0	0	0	100	100	4	0	0	0	0	100	100	100	35	0	0	0
December 2016	100	100	77	22	0	0	0	100	100	0	0	0	0	0	100	100	90	26	0	0	0
December 2017	100	100	67	15	0	0	0	100	100	0	0	0	0	0	100	100	79	18	0	0	0
December 2018	100	100	58	9	0	0	0	100	100	0	0	0	0	0	100	100	68	10	0	0	0
December 2019	100	94	48	3	0	0	0	100	60	0	0	0	0	0	100	100	57	3	0	0	0
December 2020	100	82	39	0	0	0	0	100	0	0	0	0	0	0	100	97	46	0	0	0	0
December 2021	100	71	30	0	0	0	0	100	0	0	0	0	0	0	100	83	35	0	0	0	0
December 2022	100	59	21	0	0	0	0	100	0	0	0	0	0	0	100	69	25	0	0	0	0
December 2023	100	47	13	0	0	0	0	100	0	0	0	0	0	0	100	56	16	0	0	0	0
December 2024	100	36	6	0	0	0	0	100	0	0	0	0	0	0	100	42	7	0	0	0	0
December 2025	100	25	0	0	0	0	0	100	0	0	0	0	0	0	100	29	0	0	0	0	0
December 2026	100	14	0	0	0	0	0	100	0	0	0	0	0	0	100	17	0	0	0	0	0
December 2027	100	4	0	0	0	0	0	99	0	0	0	0	0	0	100	5	0	0	0	0	0
December 2028	100	0	0	0	0	0	0	99	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2029	100	0	0	0	0	0	0	99	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2030	100	0	0	0	0	0	0	99	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2031	94	0	0	0	0	0	0	61	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2032	63	0	0	0	0	0	0	0	0	0	0	0	0	0	75	0	0	0	0	0	0
December 2033	30	0	0	0	0	0	0	0	0	0	0	0	0	0	35	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.4	14.9	10.9	4.8	1.8	0.6	0.3	23.0	11.2	6.1	0.6	0.3	0.1	0.1	24.7	15.5	11.8	5.5	2.1	0.7	0.4

Date	Z Class							KO Class								JS, JI† and SI† Classes					
	PSA Prepayment Assumption							PSA Prepayment Assumption								PSA Prepayment Assumption					
	0%	100%	150%	225%	300%	500%	700%	0%	100%	300%	500%	728%	1000%	1300%	1600%	0%	100%	205%	350%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	106	106	106	106	106	106	0	99	95	89	82	74	64	54	43	100	100	96	65	32	0
December 2010	113	113	113	113	113	0	0	98	89	73	58	43	28	15	4	100	100	92	39	3	0
December 2011	120	120	120	120	120	0	0	98	83	59	40	24	11	3	*	100	100	89	24	0	0
December 2012	127	127	127	127	127	0	0	97	77	48	28	13	4	1	*	100	100	87	16	0	0
December 2013	135	135	135	135	135	0	0	96	71	39	19	7	2	*	*	100	100	85	13	0	0
December 2014	143	143	143	143	0	0	0	94	66	31	13	4	1	*	*	100	100	81	10	0	0
December 2015	152	152	152	152	0	0	0	93	61	25	9	2	*	*	0	100	100	76	8	0	0
December 2016	161	161	161	161	0	0	0	92	56	20	6	1	*	*	0	100	100	69	6	0	0
December 2017	171	171	171	171	0	0	0	90	51	16	4	1	*	*	0	100	100	63	5	0	0
December 2018	182	182	182	182	0	0	0	89	47	13	3	*	*	*	0	100	100	56	4	0	0
December 2019	193	193	193	193	0	0	0	87	43	10	2	*	*	*	0	100	100	49	3	0	0
December 2020	205	205	205	0	0	0	0	85	39	8	1	*	*	*	0	100	97	43	2	0	0
December 2021	218	218	218	0	0	0	0	83	36	7	1	*	*	*	0	100	93	37	2	0	0
December 2022	231	231	231	0	0	0	0	81	32	5	1	*	*	*	0	100	89	32	1	0	0
December 2023	245	245	245	0	0	0	0	78	29	4	*	*	*	*	0	100	85	27	1	0	0
December 2024	261	261	261	0	0	0	0	75	26	3	*	*	*	*	0	100	79	23	1	0	0
December 2025	277	277	0	0	0	0	0	72	24	2	*	*	*	*	0	100	70	19	1	0	0
December 2026	294	294	0	0	0	0	0	69	21	2	*	*	*	*	0	100	61	16	*	0	0
December 2027	312	312	0	0	0	0	0	65	18	1	*	*	*	0	0	100	52	13	*	0	0
December 2028	331	0	0	0	0	0	0	61	16	1	*	*	*	0	0	100	44	10	*	0	0
December 2029	351	0	0	0	0	0	0	57	14	1	*	*	*	0	0	100	36	8	*	0	0
December 2030	373	0	0	0	0	0	0	52	12	1	*	*	*	0	0	100	29	6	*	0	0
December 2031	396	0	0	0	0	0	0	47	10	*	*	*	*	0	0	99	22	4	*	0	0
December 2032	421	0	0	0	0	0	0	41	8	*	*	*	*	0	0	89	15	3	0	0	0
December 2033	446	0	0	0	0	0	0	35	6	*	*	*	*	0	0	72	8	1	0	0	0
December 2034	0	0	0	0	0	0	0	28	5	*	*	*	*	0	0	42	2	*	0	0	0
December 2035	0	0	0	0	0	0	0	21	3	*	*	*	*	0	0	9	0	0	0	0	0
December 2036	0	0	0	0	0	0	0	12	1	*	*	*	0	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	4	*	*	*	*	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.8	19.5	16.8	11.5	5.2	1.2	0.7	20.5	10.9	5.1	3.2	2.2	1.6	1.2	1.0	25.6	19.4	11.4	2.5	0.8	0.4

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

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

Date	CS, TC and TS Classes							VA, VI†, VB and VC Classes					
	PSA Prepayment Assumption							PSA Prepayment Assumption					
	0%	100%	155%	225%	300%	450%	600%	0%	100%	160%	300%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	100	100	93	77	67	32	0	93	93	72	72	36	0
December 2010	100	100	86	62	36	0	0	85	85	48	48	0	0
December 2011	100	100	81	52	16	0	0	76	76	28	28	0	0
December 2012	99	99	78	43	4	0	0	68	68	12	3	0	0
December 2013	99	99	76	38	0	0	0	58	58	0	0	0	0
December 2014	99	99	72	33	0	0	0	48	48	0	0	0	0
December 2015	99	99	68	29	0	0	0	38	38	0	0	0	0
December 2016	99	99	63	25	0	0	0	27	27	0	0	0	0
December 2017	99	99	57	21	0	0	0	15	15	0	0	0	0
December 2018	98	98	51	18	0	0	0	2	2	0	0	0	0
December 2019	98	92	45	15	0	0	0	0	0	0	0	0	0
December 2020	98	84	39	12	0	0	0	0	0	0	0	0	0
December 2021	98	76	34	9	0	0	0	0	0	0	0	0	0
December 2022	98	68	28	7	0	0	0	0	0	0	0	0	0
December 2023	97	59	22	5	0	0	0	0	0	0	0	0	0
December 2024	97	51	17	3	0	0	0	0	0	0	0	0	0
December 2025	97	42	12	2	0	0	0	0	0	0	0	0	0
December 2026	97	34	8	*	0	0	0	0	0	0	0	0	0
December 2027	96	26	3	0	0	0	0	0	0	0	0	0	0
December 2028	96	18	0	0	0	0	0	0	0	0	0	0	0
December 2029	96	11	0	0	0	0	0	0	0	0	0	0	0
December 2030	95	3	0	0	0	0	0	0	0	0	0	0	0
December 2031	86	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	58	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	28	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2036	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.8	16.1	9.9	5.0	1.7	0.8	0.5	5.6	5.6	2.1	2.0	0.9	0.5

Date	ZE Class						EO, GA, HA and BA Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	160%	300%	500%	700%	0%	100%	160%	300%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	106	106	106	50	0	0	100	100	91	60	17	0
December 2010	113	113	113	18	0	0	100	100	83	32	0	0
December 2011	120	120	120	*	0	0	100	100	78	13	0	0
December 2012	127	127	127	0	0	0	100	100	74	1	0	0
December 2013	135	135	133	0	0	0	100	100	72	0	0	0
December 2014	143	143	128	0	0	0	100	100	70	0	0	0
December 2015	152	152	122	0	0	0	100	100	66	0	0	0
December 2016	161	161	114	0	0	0	100	100	62	0	0	0
December 2017	171	171	105	0	0	0	100	100	57	0	0	0
December 2018	182	182	96	0	0	0	100	100	52	0	0	0
December 2019	184	172	87	0	0	0	100	93	47	0	0	0
December 2020	183	158	77	0	0	0	100	86	42	0	0	0
December 2021	183	144	68	0	0	0	100	78	37	0	0	0
December 2022	183	130	59	0	0	0	99	70	32	0	0	0
December 2023	183	115	51	0	0	0	99	63	28	0	0	0
December 2024	183	101	43	0	0	0	99	55	23	0	0	0
December 2025	183	86	35	0	0	0	99	47	19	0	0	0
December 2026	183	72	28	0	0	0	99	39	15	0	0	0
December 2027	183	58	21	0	0	0	99	31	12	0	0	0
December 2028	183	44	15	0	0	0	99	24	8	0	0	0
December 2029	182	31	10	0	0	0	99	17	5	0	0	0
December 2030	182	19	5	0	0	0	99	10	3	0	0	0
December 2031	182	7	*	0	0	0	99	4	*	0	0	0
December 2032	176	1	0	0	0	0	95	*	0	0	0	0
December 2033	127	0	0	0	0	0	69	0	0	0	0	0
December 2034	74	0	0	0	0	0	40	0	0	0	0	0
December 2035	16	0	0	0	0	0	9	0	0	0	0	0
December 2036	0	0	0	0	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.6	16.8	13.5	1.2	0.4	0.2	25.5	16.7	10.3	1.6	0.6	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	DA and DI† Classes								DB Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	340%	500%	700%	900%	1200%	1500%	0%	100%	340%	500%	700%	900%	1200%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	100	95	84	77	68	59	45	31	100	100	100	100	100	100	100	100
December 2010	99	87	61	45	27	12	0	0	100	100	100	100	100	100	75	29
December 2011	98	79	41	21	1	0	0	0	100	100	100	100	100	61	21	3
December 2012	98	71	25	4	0	0	0	0	100	100	100	100	59	28	6	*
December 2013	97	64	12	0	0	0	0	0	100	100	100	77	34	13	2	*
December 2014	96	57	2	0	0	0	0	0	100	100	100	53	20	6	*	*
December 2015	96	51	0	0	0	0	0	0	100	100	84	37	11	3	*	*
December 2016	95	45	0	0	0	0	0	0	100	100	66	26	6	1	*	*
December 2017	94	39	0	0	0	0	0	0	100	100	52	18	4	1	*	*
December 2018	93	34	0	0	0	0	0	0	100	100	41	12	2	*	*	0
December 2019	92	29	0	0	0	0	0	0	100	100	32	8	1	*	*	0
December 2020	91	24	0	0	0	0	0	0	100	100	25	6	1	*	*	0
December 2021	89	20	0	0	0	0	0	0	100	100	20	4	*	*	*	0
December 2022	88	16	0	0	0	0	0	0	100	100	15	3	*	*	*	0
December 2023	87	12	0	0	0	0	0	0	100	100	12	2	*	*	*	0
December 2024	85	8	0	0	0	0	0	0	100	100	9	1	*	*	*	0
December 2025	83	5	0	0	0	0	0	0	100	100	7	1	*	*	0	0
December 2026	81	1	0	0	0	0	0	0	100	100	6	1	*	*	0	0
December 2027	79	0	0	0	0	0	0	0	100	96	4	*	*	*	0	0
December 2028	77	0	0	0	0	0	0	0	100	88	3	*	*	*	0	0
December 2029	75	0	0	0	0	0	0	0	100	80	3	*	*	*	0	0
December 2030	72	0	0	0	0	0	0	0	100	73	2	*	*	*	0	0
December 2031	69	0	0	0	0	0	0	0	100	66	2	*	*	*	0	0
December 2032	66	0	0	0	0	0	0	0	100	60	1	*	*	*	0	0
December 2033	63	0	0	0	0	0	0	0	100	54	1	*	*	*	0	0
December 2034	60	0	0	0	0	0	0	0	100	48	1	*	*	0	0	0
December 2035	56	0	0	0	0	0	0	0	100	43	1	*	*	0	0	0
December 2036	52	0	0	0	0	0	0	0	100	38	*	*	*	0	0	0
December 2037	47	0	0	0	0	0	0	0	100	34	*	*	*	0	0	0
December 2038	42	0	0	0	0	0	0	0	100	29	*	*	*	0	0	0
December 2039	37	0	0	0	0	0	0	0	100	25	*	*	*	0	0	0
December 2040	31	0	0	0	0	0	0	0	100	21	*	*	*	0	0	0
December 2041	25	0	0	0	0	0	0	0	100	18	*	*	*	0	0	0
December 2042	18	0	0	0	0	0	0	0	100	14	*	*	*	0	0	0
December 2043	11	0	0	0	0	0	0	0	100	11	*	*	0	0	0	0
December 2044	3	0	0	0	0	0	0	0	100	8	*	*	0	0	0	0
December 2045	0	0	0	0	0	0	0	0	85	5	*	*	0	0	0	0
December 2046	0	0	0	0	0	0	0	0	59	3	*	*	0	0	0	0
December 2047	0	0	0	0	0	0	0	0	31	*	*	*	0	0	0	0
December 2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.0	7.9	2.8	2.0	1.5	1.2	1.0	0.8	38.3	26.7	10.4	7.0	4.9	3.7	2.6	1.9

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

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

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

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 Classes and the TC 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	490% PSA
2	250% PSA
3	150% PSA
4	728% PSA
5	205% PSA
6	155% PSA
7	300% PSA
8	340% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) in exchange for the Underlying REMIC Certificates and the Group 8 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. Milbank, Tweed, Hadley & McCloy LLP will provide legal representation for the Dealer.

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 Balance of Class	December 2008 Class Factor	Principal or Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average			Approximate Weighted Average WALM (in months)	Approximate Weighted Average WAC (in months)	Approximate Weighted Average Remaining Term to Expiration of Interest Only Period (in months)
											WAC	WAM	WALA			
2007-7	F	January 2007	31396PSL6	(2)	FLT	February 2037	PT	\$144,444,444	0.66071843	\$74,330,823.38	7.009%	333	27	93		
2007-7	SI	January 2007	31396PSK8	(2)	INV/O	February 2037	NTL	112,500,000	0.66071843	74,330,823.38	7.009	333	27	93		

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

(2) These classes bear interest as further described in the applicable Underlying REMIC Disclosure Document.

Group 2 Underlying REMIC and RCR 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	December 2008 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	
											WAC	WAM	
2007-7	TF(2)	January 2007	31396PSF9	(3)	T	August 2036	SC/SUP	\$15,000,000	0.75479385	\$11,321,907.75	6.953%	271	77
2007-7	XS(2)	January 2007	31396PTK7	(3)	T	August 2036	SC/SUP	4,565,218	0.75479385	3,445,798.47	6.953	271	77

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

(2) The Group 2 Underlying REMIC and RCR Certificates are backed by the following Fannie Mae REMIC and RCR certificates:

Class	Interest Type	Principal Type
2006-71-ZM	FIX/Z	SUP/AD
2006-71-ZN	FIX/Z	SUP
2006-71-QZ	FIX/Z	SUP
2006-71-QH	FIX	SUP
2006-71-QT	FIX	PAC/AD
2006-71-GB	FIX	SUP/AD
2006-71-GC	FIX	TAC/AD

(3) These classes bear interest as further described in the applicable 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 insure that the sum of the WAM and WALA does not exceed such original term to maturity.

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	December 2008 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2005-78	CB	August 2005	31394FNH4	5.5%	FIX	March 2035	SUP	\$150,563,000	0.60137900	\$16,036,772.93	5.967%	277	71

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

Group 4 Underlying REMIC and RCR 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	December 2008 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2008-4	PO	January 2008	31396YEQ1	0.0%	PO	February 2038	PT	\$6,063,832	0.91844176	\$5,569,276.53	7.158%	345	13
2008-27	GO	March 2008	31396Y4K5	0.0	PO	April 2038	PT	7,334,854	0.92628898	6,794,194.43	7.041	347	12
2008-66	OM	July 2008	31397MEG8	0.0	PO	August 2038	PT	6,076,924	0.96685374	5,875,496.70	6.942	349	10
2008-66	ON	July 2008	31397MEF0	0.0	PO	August 2038	PT	6,076,924	0.95659327	5,813,144.60	6.979	352	8

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

Group 5 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	December 2008 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2006-23	AS	March 2006	31395B2E2	(2)	INV	April 2036	TAC/AD	\$486,112	0.72426468	\$352,073.75	6.437%	317	35
2006-23	HS	March 2006	31395B2P7	(2)	INV	April 2036	TAC/AD	486,112	0.72111927	350,544.01	6.437	317	35

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

(2) These classes bear interest as further described in the applicable 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 insure that the sum of the WAM and WALA does not exceed such original term to maturity.

Group 6 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	December 2008 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2005-44	TS	April 2005	31394DPU8	(2)	INV	March 2035	TAC/AD	\$30,000,000	0.64722091	\$6,472,209.10	5.478%	299	52

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

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

Group 7 Underlying REMIC 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	December 2008 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2006-31	A	April 2006	31395DAH2	4.5%	FIX	May 2036	NSJ/TAC/AD	\$35,000,000	0.70186285	\$24,565,199.75	5.910%	287	62

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

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

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
KA	\$46,867,415	KB	\$46,867,415	SC/SEQ	5.5%	FIX	31397MM38	February 2037
KI	3,605,186(3)							
Recombination 2								
KA	46,867,415	A	46,867,415	SC/SEQ	6.5	FIX	31397MM46	February 2037
KI	10,815,557(3)							
Recombination 3								
CS	4,314,809	TS	6,472,209	SC/PT	(4)	INV	31397MM53	March 2035
TC	2,157,400							
Recombination 4								
VA	8,423,899	VB	8,423,899	SC/TAC/AD	5.5	FIX	31397MM61	May 2036
VI	765,809(3)							
Recombination 5								
VA	8,423,899	VC	8,423,899	SC/TAC/AD	6.0	FIX	31397MM79	May 2036
VI	1,531,618(3)							
Recombination 6								
VA	8,423,899	GA(5)	20,098,799	SC/PT	5.5	FIX	31397MM87	May 2036
VI	1,531,618(3)							
ZE	10,000,000							
EO	1,674,900							
Recombination 7								
VA	8,423,899	HA(5)	18,423,899	SC/PT	6.0	FIX	31397MM95	May 2036
VI	1,531,618(3)							
ZE	10,000,000							

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 8								
VA	\$ 8,423,899	BA(5)	\$24,565,199	SC/PT	4.5%	FIX	31397MN29	May 2036
VI	1,531,618(3)							
ZE	10,000,000							
EO	6,141,300							

- (1) REMIC Certificates and RCR Certificates in each Recombination 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) 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 this interest rate, see “Summary—Interest Rates” in this prospectus supplement.
- (5) Principal payments on the REMIC Certificates in Recombinations 6, 7 and 8 from the ZE Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedule

VA Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$8,423,899.00	August 2010	\$4,679,699.10	April 2012	\$1,876,742.99
January 2009	8,250,093.82	September 2010	4,518,388.79	May 2012	1,757,860.59
February 2009	8,036,163.90	October 2010	4,359,496.28	June 2012	1,640,791.35
March 2009	7,825,338.89	November 2010	4,202,988.65	July 2012	1,525,507.87
April 2009	7,617,579.55	December 2010	4,048,833.26	August 2012	1,411,982.96
May 2009	7,412,847.01	January 2011	3,896,997.76	September 2012	1,300,189.69
June 2009	7,211,102.73	February 2011	3,747,450.11	October 2012	1,190,101.37
July 2009	7,012,308.54	March 2011	3,600,158.55	November 2012	1,081,691.59
August 2009	6,816,426.63	April 2011	3,455,091.63	December 2012	974,934.11
September 2009	6,623,419.53	May 2011	3,312,218.18	January 2013	869,802.99
October 2009	6,433,250.10	June 2011	3,171,507.30	February 2013	766,272.49
November 2009	6,245,881.56	July 2011	3,032,928.39	March 2013	664,317.13
December 2009	6,061,277.44	August 2011	2,896,451.13	April 2013	563,911.62
January 2010	5,879,401.66	September 2011	2,762,045.45	May 2013	465,030.94
February 2010	5,700,218.41	October 2011	2,629,681.59	June 2013	367,650.27
March 2010	5,523,692.22	November 2011	2,499,330.04	July 2013	271,745.03
April 2010	5,349,788.00	December 2011	2,370,961.57	August 2013	177,290.86
May 2010	5,178,470.90	January 2012	2,244,547.20	September 2013	84,263.60
June 2010	5,009,706.45	February 2012	2,120,058.24	October 2013 and thereafter	0.00
July 2010	4,843,460.47	March 2012	1,997,466.22		

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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\$228,474,824



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2008-94**

PROSPECTUS SUPPLEMENT

Merrill Lynch & Co.

December 19, 2008
