

\$256,866,424



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2009-20**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

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

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
DF	1	\$76,012,511	SC/PT	(2)	FLT	31397NPK5	April 2039
DS	1	76,012,511(3)	NTL	(2)	INV/IO	31397NPL3	April 2039
OD(4) . . .	1	41,147,060	SC/PT	0.00%	PO	31397NPM1	April 2039
DI(4) . . .	1	28,486,426(3)	NTL	6.50	FIX/IO	31397NPN9	April 2039
AM(4) . . .	2	55,422,000	SEQ	5.50	FIX	31397NPP4	October 2036
VA	2	7,222,028	SEQ/AD	4.00	FIX	31397NPQ2	March 2020
LZ	2	9,379,459	SEQ	5.25	FIX/Z	31397NPR0	April 2039
LI(4) . . .	2	754,613(3)	NTL	5.50	FIX/IO	31397NPS8	April 2039
VI(4) . . .	2	1,641,370(3)	NTL	5.50	FIX/IO	31397NPT6	March 2020
PT	3	23,522,111	SC/PT	6.00	FIX	31397NPU3	May 2037
IO	3	1,960,175(3)	NTL	6.00	FIX/IO	31397NPV1	May 2037
GE(4) . . .	4	25,000,000	SC/SEQ	5.50	FIX	31397NPW9	June 2036
GM(4) . . .	4	19,161,255	SC/SEQ	5.50	FIX	31397NPX7	June 2036
R		0	NPR	0	NPR	31397NPY5	April 2039
RL		0	NPR	0	NPR	31397NPZ2	April 2039

(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-8 for a description of how their notional balances are calculated.

(4) Exchangeable classes.

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 DT, DE, GI, AC, AD, AE, AI and GP 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 (other than the PT Class) from time to time in negotiated transactions at varying prices. We expect the settlement date to be March 30, 2009.

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

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

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

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

JPMorgan

March 23, 2009

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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), dated April 1, 2008 (for all MBS issued from and after June 1, 2007 and prior to January 1, 2009), or dated January 1, 2009 (for all other MBS) (as applicable, the “MBS Prospectus”);
- if you are purchasing any Group 1, Group 3 or Group 4 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC or 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:

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

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 March 1, 2009. 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	<i>Subgroup 1a</i> Class 2008-58-LF RCR Certificate Class 2008-58-LS RCR Certificate <i>Subgroup 1b</i> Group 1 MBS
2	Group 2 MBS
3	Class 2007-43-KF REMIC Certificate Class 2007-43-KS REMIC Certificate Class 2007-43-SK REMIC Certificate
4	Class 2006-44-OH REMIC Certificate

Group 1 and Group 2 MBS

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$53,710,270	6.50%	6.75% to 9.00%	241 to 360
Group 2 MBS*	\$72,023,487	5.50%	5.75% to 8.00%	241 to 360

* As further described in this prospectus supplement, the mortgage loans underlying the Group 2 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The assumed remaining term to expiration of the interest only periods for those mortgage loans is set forth below.

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>	<u>Remaining Term to Expiration of Interest Only Period (in months)</u>
Group 1 MBS	\$53,710,270	360	338	21	6.944%	N/A
Group 2 MBS	\$72,023,487	360	341	19	6.059%	101

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

Group 1, Group 3 and Group 4 Underlying REMIC and RCR Certificates

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.

Settlement Date

We expect to issue the certificates on March 30, 2009.

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.

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
DF	1.07313%	8.00%	0.60%	LIBOR + 60 basis points
DS	6.92687%	7.40%	0.00%	7.4% – LIBOR

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

Notional Classes

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

<u>Class</u>	
DS	100% of the DF Class
DI	69.2307688569% of the OD Class
LI	4.5454545455% of the <i>sum</i> of the VA and LZ Classes
VI	22.7272727273% of the VA Class
IO	8.3333294363% of the PT Class
GI	27.2727272727% of the VA Class
	4.5454545455% of the LZ Class
AI	27.2727272727% of the AM 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%	600%	814%	1150%	1450%	1750%
DF and DS.	20.7	10.5	4.8	2.3	1.6	1.0	0.7	0.4
OD, DI, DT and DE.	20.8	10.5	4.7	2.3	1.6	1.0	0.7	0.4
PSA Prepayment Assumption								
Group 2 Classes	0%	100%	300%	650%	1000%	1350%		
AM, AC, AD, AE and AI	20.7	8.1	3.0	1.3	0.8	0.6		
VA and VI	6.0	6.0	5.5	3.1	1.9	1.3		
LZ	28.8	22.5	12.5	5.9	3.4	2.1		
LI	28.8	22.5	11.9	5.2	2.9	1.8		
GI	13.2	11.2	7.5	3.8	2.2	1.4		
PSA Prepayment Assumption								
Group 3 Classes	0%	100%	400%	800%	1200%	1600%		
PT and IO	19.2	10.1	3.5	1.6	0.8	0.4		
PSA Prepayment Assumption								
Group 4 Classes	0%	100%	398%	650%	800%			
GE	22.6	12.1	8.3	4.9	3.7			
GM	23.5	17.5	12.8	7.6	5.9			
GP	23.0	14.4	10.3	6.1	4.7			

* 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 4 Classes also will be affected by the applicable payment priority governing the related underlying REMIC certificate. If you invest in any Group 4 Class, the rate at which you receive payments also will be affected by the applicable priority sequence governing principal payments on the related underlying REMIC certificate.

In particular, as described in the related underlying disclosure document, principal payments on the Group 4 Underlying REMIC Certificate are governed by a principal balance schedule. As a result, the Group 4 Underlying REMIC Certificate may receive principal payments at a rate faster or slower than would otherwise have been the case. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate

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

- the Group 4 Underlying REMIC Certificate has adhered to its principal balance schedule,
- any related support classes remain outstanding, or
- the Group 4 Underlying REMIC Certificate otherwise has performed as originally anticipated.

You may obtain additional information about the Group 4 Underlying REMIC Certificate by reviewing its current class factor in light of other information available in the related underlying disclosure document. You may obtain that document from us as described on page S-3.

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of August 1, 2007 and a supplement thereto dated as of March 1, 2009 (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 Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS” and “Group 2 MBS,” and together, the “Trust MBS”), and
- three groups of previously issued REMIC and RCR certificates (the “Group 1 Underlying RCR Certificates,” “Group 3 Underlying REMIC Certificates” and “Group 4 Underlying REMIC Certificate,” and together, the “Underlying REMIC Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A.

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

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

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

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

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	Trust MBS and Underlying REMIC Certificates	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC 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 the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and 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 Trust MBS

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

In addition, the scheduled monthly payments on the Mortgage Loans underlying the Group 2 MBS represent accrued interest only for periods that may range from at least seven to no more than ten years following origination. See “Risk Factors—Prepayment Factors—*Refinance Environment*—Fixed-rate and adjustable-rate mortgage loans with long initial interest-only periods may be more likely to be refinanced or become delinquent than other mortgage loans” in the MBS Prospectus.

For additional information, see “Summary—Group 1 and Group 2 MBS—Characteristics of the Trust 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. For a description of current servicing policies generally applicable to existing Fannie Mae pools, see “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus dated January 1, 2009.

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. For a description of current servicing policies generally applicable to existing Fannie Mae pools, see “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus dated January 1, 2009.

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.

Distributions of Interest

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

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

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

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

The Dealer will treat the OD Class as a delay Class solely for the purpose of facilitating trading.

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

Distributions of Principal

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

- *Group 1*

The Subgroup 1a Principal Distribution Amount to OD and DF, in the proportions of 28.57142902% and 71.42857098%, respectively, until retired

The Subgroup 1b Principal Distribution Amount to OD and DF, in the proportions of 42.857144453% and 57.142855547%, respectively, until retired.

Structured
Collateral/
Pass-Through
Classes

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

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

- *Group 2*

The LZ Accrual Amount to VA until retired, and thereafter to LZ.

Accretion
Directed
Class and
Accrual Class

The Group 2 Cash Flow Distribution Amount to AM, VA and LZ, in that order, until retired.

Sequential
Pay Classes

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

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

- *Group 3*

The Group 3 Principal Distribution Amount to PT until retired.

Structured
Collateral/
Pass-Through
Class

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

- *Group 4*

The Group 4 Principal Distribution Amount to GE and GM, in that order, until retired.

Structured
Collateral/
Sequential
Pay Classes

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC Certificates, the priority sequence governing principal payments on the Group 4 Underlying REMIC Certificate and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1 and Group 2 MBS—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans underlying the Group 2 MBS have the remaining term to expiration of their interest only periods specified under “Summary—Group 1 and Group 2 MBS—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 March 30, 2009; 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 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>
DI	857%
LI	739%
VI	719%
IO	863%
GI	729%
AI	674%

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>
DI	9.5000%
LI	24.0000%
VI	15.0000%
IO	8.0000%
GI	17.8345%
AI	6.6250%

* 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 DI Class to Prepayments

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>600%</u>	<u>814%</u>	<u>1150%</u>	<u>1450%</u>	<u>1750%</u>
Pre-Tax Yields to Maturity . . .	69.6%	65.9%	50.3%	24.7%	4.4%	(33.1)%	(77.2)%	*

Sensitivity of the LI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	300%	650%	1000%	1350%
Pre-Tax Yields to Maturity . . .	23.6%	23.4%	20.7%	5.6%	(20.5)%	(59.7)%

Sensitivity of the VI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	300%	650%	1000%	1350%
Pre-Tax Yields to Maturity . . .	26.1%	26.1%	25.1%	6.1%	(30.6)%	(79.9)%

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	400%	800%	1200%	1600%
Pre-Tax Yields to Maturity . . .	76.9%	72.9%	47.0%	7.1%	(44.0)%	*

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	300%	650%	1000%	1350%
Pre-Tax Yields to Maturity . . .	24.7%	24.7%	22.9%	5.8%	(24.6)%	(67.4)%

Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	300%	650%	1000%	1350%
Pre-Tax Yields to Maturity . . .	87.7%	82.5%	59.0%	4.3%	(58.1)%	*

The Inverse Floating Rate Class. The yield on the Inverse Floating Rate Class will be sensitive 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 table below, it is possible that investors in the Inverse Floating Rate Class 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 table has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rate for the Inverse Floating Rate Class for the initial Interest Accrual Period is the rate 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 price of that Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
DS	10.0%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

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

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	300%	600%	814%	1150%	1450%	1750%
0.23657%	77.5%	73.7%	57.9%	32.0%	11.4%	(26.4)%	(70.7)%	*
0.47313%	74.6%	70.8%	55.1%	29.4%	8.9%	(28.6)%	(72.7)%	*
2.47313%	50.2%	46.7%	31.9%	7.7%	(11.6)%	(47.2)%	(89.3)%	*
4.47313%	26.9%	23.6%	9.7%	(13.0)%	(31.3)%	(65.1)%	*	*
6.47313%	3.2%	0.1%	(12.7)%	(33.9)%	(51.1)%	(84.1)%	*	*
7.40000%	*	*	*	*	*	*	*	*

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

The information shown in the yield table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the Principal Only Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price</u>
OD	92%

Sensitivity of the OD Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>600%</u>	<u>814%</u>	<u>1150%</u>	<u>1450%</u>	<u>1750%</u>
Pre-Tax Yields to Maturity . . .	0.6	0.8	1.8	3.7	5.4	8.5	12.5	20.9

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 2 and Group 4 Classes, and
- in the case of the Group 4 Classes, the priority sequence affecting principal payments on the Group 4 Underlying REMIC Certificate.

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

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	9.00%
Group 1 Underlying RCR Certificates	360 months	351 months	9.00%
Group 2 MBS	360 months	360 months(1)	8.00%
Group 3 Underlying REMIC Certificates	360 months	337 months	8.50%
Group 4 Underlying REMIC Certificate	360 months	326 months	8.00%

(1) In addition, we have assumed that each Mortgage Loan underlying the Group 2 MBS has a remaining interest only period of 120 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	DF and DS† Classes								OD, DI†, DT and DE Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	300%	600%	814%	1150%	1450%	1750%	0%	100%	300%	600%	814%	1150%	1450%	1750%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2010	99	94	83	68	57	39	23	2	99	94	83	67	56	38	22	2
March 2011	99	87	67	43	29	12	3	0	99	87	67	43	28	12	3	0
March 2012	98	81	55	27	14	4	*	0	98	81	54	27	14	4	*	0
March 2013	97	75	44	17	7	1	*	0	97	75	44	17	7	1	*	0
March 2014	96	69	36	11	4	*	*	0	96	69	35	11	4	*	*	0
March 2015	95	64	29	7	2	*	*	0	95	64	29	7	2	*	*	0
March 2016	93	59	23	4	1	*	*	0	93	59	23	4	1	*	*	0
March 2017	92	54	18	3	*	*	*	0	92	54	18	3	*	*	*	0
March 2018	91	49	15	2	*	*	0	0	91	49	15	2	*	*	0	0
March 2019	89	45	12	1	*	*	0	0	89	45	12	1	*	*	0	0
March 2020	87	41	9	1	*	*	0	0	87	41	9	1	*	*	0	0
March 2021	85	38	7	*	*	*	0	0	85	38	7	*	*	*	0	0
March 2022	83	34	6	*	*	*	0	0	83	34	6	*	*	*	0	0
March 2023	81	31	5	*	*	*	0	0	81	31	5	*	*	*	0	0
March 2024	78	28	4	*	*	0	0	0	79	28	4	*	*	0	0	0
March 2025	76	25	3	*	*	0	0	0	76	25	3	*	*	0	0	0
March 2026	73	22	2	*	*	0	0	0	73	22	2	*	*	0	0	0
March 2027	69	19	2	*	*	0	0	0	70	19	2	*	*	0	0	0
March 2028	66	17	1	*	*	0	0	0	66	17	1	*	*	0	0	0
March 2029	62	15	1	*	*	0	0	0	62	15	1	*	*	0	0	0
March 2030	58	13	1	*	*	0	0	0	58	13	1	*	*	0	0	0
March 2031	53	10	1	*	*	0	0	0	53	10	1	*	*	0	0	0
March 2032	48	9	*	*	*	0	0	0	48	9	*	*	*	0	0	0
March 2033	42	7	*	*	*	0	0	0	43	7	*	*	*	0	0	0
March 2034	36	5	*	*	0	0	0	0	37	5	*	*	0	0	0	0
March 2035	29	3	*	*	0	0	0	0	30	3	*	*	0	0	0	0
March 2036	22	2	*	*	0	0	0	0	23	2	*	*	0	0	0	0
March 2037	14	*	*	*	0	0	0	0	15	*	*	*	0	0	0	0
March 2038	5	0	0	0	0	0	0	0	6	0	0	0	0	0	0	0
March 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.7	10.5	4.8	2.3	1.6	1.0	0.7	0.4	20.8	10.5	4.7	2.3	1.6	1.0	0.7	0.4

Date	AM, AC, AD, AE and AI† Classes						VA and VI† Classes						LZ Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	300%	650%	1000%	1350%	0%	100%	300%	650%	1000%	1350%	0%	100%	300%	650%	1000%	1350%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2010	100	93	80	57	33	9	93	93	93	93	93	93	105	105	105	105	105	105
March 2011	100	86	60	23	0	0	86	86	86	86	86	50	0	111	111	111	111	111
March 2012	100	79	44	2	0	0	78	78	78	78	0	0	117	117	117	117	60	8
March 2013	100	72	31	0	0	0	70	70	70	0	0	0	123	123	123	116	24	2
March 2014	100	66	20	0	0	0	61	61	61	0	0	0	130	130	130	71	10	*
March 2015	100	61	11	0	0	0	52	52	52	0	0	0	137	137	137	43	4	*
March 2016	100	55	4	0	0	0	42	42	42	0	0	0	144	144	144	26	2	*
March 2017	100	50	0	0	0	0	32	32	13	0	0	0	152	152	152	16	1	*
March 2018	100	44	0	0	0	0	22	22	0	0	0	0	160	160	131	10	*	*
March 2019	100	38	0	0	0	0	11	11	0	0	0	0	169	169	104	6	*	*
March 2020	97	32	0	0	0	0	0	0	0	0	0	0	177	177	83	3	*	*
March 2021	94	26	0	0	0	0	0	0	0	0	0	0	177	177	66	2	*	*
March 2022	91	21	0	0	0	0	0	0	0	0	0	0	177	177	52	1	*	0
March 2023	88	16	0	0	0	0	0	0	0	0	0	0	177	177	41	1	*	0
March 2024	84	11	0	0	0	0	0	0	0	0	0	0	177	177	32	*	*	0
March 2025	80	7	0	0	0	0	0	0	0	0	0	0	177	177	25	*	*	0
March 2026	75	3	0	0	0	0	0	0	0	0	0	0	177	177	19	*	*	0
March 2027	70	0	0	0	0	0	0	0	0	0	0	0	177	170	15	*	*	0
March 2028	65	0	0	0	0	0	0	0	0	0	0	0	177	148	11	*	*	0
March 2029	60	0	0	0	0	0	0	0	0	0	0	0	177	128	9	*	*	0
March 2030	54	0	0	0	0	0	0	0	0	0	0	0	177	109	6	*	*	0
March 2031	47	0	0	0	0	0	0	0	0	0	0	0	177	91	5	*	*	0
March 2032	40	0	0	0	0	0	0	0	0	0	0	0	177	74	3	*	*	0
March 2033	32	0	0	0	0	0	0	0	0	0	0	0	177	59	2	*	*	0
March 2034	24	0	0	0	0	0	0	0	0	0	0	0	177	44	1	*	*	0
March 2035	15	0	0	0	0	0	0	0	0	0	0	0	177	30	1	*	*	0
March 2036	5	0	0	0	0	0	0	0	0	0	0	0	177	17	*	*	*	0
March 2037	0	0	0	0	0	0	0	0	0	0	0	0	142	5	*	*	*	0
March 2038	0	0	0	0	0	0	0	0	0	0	0	0	74	0	0	0	0	0
March 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.7	8.1	3.0	1.3	0.8	0.6	6.0	6.0	5.5	3.1	1.9	1.3	28.8	22.5	12.5	5.9	3.4	2.1

* 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	LI† Class						GI† Class						PT and IO† Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	300%	650%	1000%	1350%	0%	100%	300%	650%	1000%	1350%	0%	100%	400%	800%	1200%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2010	100	100	100	100	100	100	95	95	95	95	95	95	99	93	75	52	29	5
March 2011	100	100	100	100	85	25	90	90	90	90	61	8	98	86	57	27	8	*
March 2012	100	100	100	100	34	5	85	85	85	85	11	1	97	80	42	14	2	*
March 2013	100	100	100	66	14	1	79	79	79	21	4	*	96	73	32	7	1	*
March 2014	100	100	100	40	5	*	73	73	73	13	2	*	95	68	24	4	*	*
March 2015	100	100	100	24	2	*	67	67	67	8	1	*	93	62	18	2	*	0
March 2016	100	100	100	15	1	*	61	61	61	5	*	*	92	57	13	1	*	0
March 2017	100	100	92	9	*	*	54	54	38	3	*	*	90	53	10	*	*	0
March 2018	100	100	74	5	*	*	46	46	23	2	*	*	88	48	7	*	*	0
March 2019	100	100	59	3	*	*	39	39	19	1	*	*	86	44	5	*	*	0
March 2020	100	100	47	2	*	*	31	31	15	1	*	*	84	40	4	*	*	0
March 2021	100	100	37	1	*	*	31	31	12	*	*	0	82	36	3	*	*	0
March 2022	100	100	29	1	*	0	31	31	9	*	*	0	79	33	2	*	*	0
March 2023	100	100	23	*	*	0	31	31	7	*	*	0	77	29	2	*	0	0
March 2024	100	100	18	*	*	0	31	31	6	*	*	0	74	26	1	*	0	0
March 2025	100	100	14	*	*	0	31	31	4	*	*	0	71	23	1	*	0	0
March 2026	100	100	11	*	*	0	31	31	3	*	*	0	67	21	1	*	0	0
March 2027	100	96	8	*	*	0	31	30	3	*	*	0	63	18	*	*	0	0
March 2028	100	84	6	*	*	0	31	26	2	*	*	0	59	16	*	*	0	0
March 2029	100	72	5	*	*	0	31	23	2	*	*	0	55	13	*	*	0	0
March 2030	100	62	4	*	*	0	31	19	1	*	0	0	50	11	*	*	0	0
March 2031	100	51	3	*	0	0	31	16	1	*	0	0	44	9	*	*	0	0
March 2032	100	42	2	*	0	0	31	13	1	*	0	0	39	7	*	*	0	0
March 2033	100	33	1	*	0	0	31	10	*	*	0	0	32	5	*	0	0	0
March 2034	100	25	1	*	0	0	31	8	*	*	0	0	25	4	*	0	0	0
March 2035	100	17	*	*	0	0	31	5	*	*	0	0	18	2	*	0	0	0
March 2036	100	10	*	*	0	0	31	3	*	*	0	0	10	1	*	0	0	0
March 2037	80	3	*	*	0	0	25	1	*	*	0	0	1	0	0	0	0	0
March 2038	42	0	0	0	0	0	13	0	0	0	0	0	0	0	0	0	0	0
March 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	22.5	11.9	5.2	2.9	1.8	13.2	11.2	7.5	3.8	2.2	1.4	19.2	10.1	3.5	1.6	0.8	0.4

Date	GE Class					GM Class					GP Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	398%	650%	800%	0%	100%	398%	650%	800%	0%	100%	398%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2013	100	100	100	100	23	100	100	100	100	100	100	100	100	100	57
March 2014	100	100	100	36	0	100	100	100	100	66	100	100	100	64	29
March 2015	100	100	100	0	0	100	100	100	87	33	100	100	100	38	14
March 2016	100	100	100	0	0	100	100	100	51	17	100	100	100	22	7
March 2017	100	100	59	0	0	100	100	100	30	8	100	100	77	13	4
March 2018	100	100	23	0	0	100	100	100	18	4	100	100	56	8	2
March 2019	100	100	0	0	0	100	100	94	10	2	100	100	41	4	1
March 2020	100	78	0	0	0	100	100	68	6	1	100	87	30	3	*
March 2021	100	48	0	0	0	100	100	49	3	1	100	71	21	2	*
March 2022	100	23	0	0	0	100	100	35	2	*	100	57	15	1	*
March 2023	100	3	0	0	0	100	100	25	1	*	100	45	11	*	*
March 2024	100	0	0	0	0	100	82	18	1	*	100	35	8	*	*
March 2025	100	0	0	0	0	100	64	12	*	*	100	28	5	*	*
March 2026	100	0	0	0	0	100	49	8	*	*	100	21	4	*	*
March 2027	100	0	0	0	0	100	37	6	*	*	100	16	2	*	*
March 2028	100	0	0	0	0	100	27	4	*	*	100	12	2	*	*
March 2029	100	0	0	0	0	100	19	2	*	*	100	8	1	*	*
March 2030	100	0	0	0	0	100	13	1	*	*	100	6	1	*	*
March 2031	100	0	0	0	0	100	8	1	*	*	100	3	*	*	*
March 2032	8	0	0	0	0	100	4	*	*	*	48	2	*	*	*
March 2033	0	0	0	0	0	1	1	*	*	*	*	*	*	*	*
March 2034	0	0	0	0	0	0	0	*	*	0	0	0	*	*	0
March 2035	0	0	0	0	0	0	0	*	0	0	0	0	*	0	0
March 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.6	12.1	8.3	4.9	3.7	23.5	17.5	12.8	7.6	5.9	23.0	14.4	10.3	6.1	4.7

* 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.

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 Class 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	814% PSA
2	650% PSA
3	800% PSA
4	398% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying Regular Certificates. The DT, DE, GI, and GP Classes of RCR Certificates are Combination RCR Certificates. The AC, AI, AD, and AE Classes of RCR Certificates are Strip 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 (other than the PT Class) to J.P. Morgan Securities Inc. (the “Dealer”) in exchange for the Trust MBS and the Underlying REMIC Certificates. The Dealer proposes to offer the Certificates (other than the PT Class) 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. On the Settlement Date, we expect to transfer the PT Class to Fannie Mae Mega Trust Number ZL-310016 and to deliver the related Mega certificates to the Dealer.

LEGAL MATTERS

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

Group 1 Underlying RCR 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	March 2009 Class Factor	Principal or Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2008-58	LF	June 2008	31397LR43	(2)	FLT	July 2038	PT	\$76,250,000	0.95772531	\$63,449,301.79	6.936%	338	19
2008-58	LS	June 2008	31397LR50	(2)	INV/IO	July 2038	NTL	76,250,000	0.95772531	63,449,301.79	6.936	338	19

(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 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	March 2009 Class Factor	Principal or Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2007-43	KF	April 2007	31396VVF2	(2)	FLT	May 2037	PT	\$130,000,000	0.78407039	\$23,532,111.70	6.510%	329	26
2007-43	KS	April 2007	31396VVG0	(2)	INV/IO	May 2037	NTL	93,925,000	0.76890747	16,666,069.41	6.532	328	27
2007-43	SK	April 2007	31396VVH8	(2)	INV/IO	May 2037	NTL	36,075,000	0.82354866	6,856,042.59	6.455	331	25

(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 4 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	March 2009 Class Factor	Principal or Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2006-44	OH	May 2006	31395NBQ9	5.5%	FIX	June 2036	PAC	\$44,161,255	1.00	\$44,161,255	5.899%	288	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								
OD	\$41,147,060	DT	\$41,147,060	SC/PT	4.50%	FIX	31397NQA6	April 2039
DI	28,486,426(3)							
Recombination 2								
OD	41,147,060	DE	41,147,060	SC/PT	4.00	FIX	31397NQB4	April 2039
DI	25,321,268(3)							
Recombination 3								
LI	754,613(3)	GI	2,395,983(3)	NTL	5.50	FIX/IO	31397NQC2	April 2039
VI	1,641,370(3)							
Recombination 4								
AM	55,422,000	AC	55,422,000	SEQ	4.00	FIX	31397NQD0	October 2036
		AI	15,115,090(3)	NTL	5.50	FIX/IO	31397NQG3	October 2036
Recombination 5								
AM	55,422,000	AD	55,422,000	SEQ	4.50	FIX	31397NQE8	October 2036
		AI	10,076,727(3)	NTL	5.50	FIX/IO	31397NQG3	October 2036
Recombination 6								
AM	55,422,000	AE	55,422,000	SEQ	5.00	FIX	31397NQF5	October 2036
		AI	5,038,363(3)	NTL	5.50	FIX/IO	31397NQG3	October 2036
Recombination 7								
GE	25,000,000	GP	44,161,255	SC/PT	5.50	FIX	31397NQH1	June 2036
GM	19,161,255							

(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.

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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\$256,866,424



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2009-20**

PROSPECTUS SUPPLEMENT

JPMorgan

March 23, 2009
