

\$714,598,840



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2009-59**

The Certificates

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

Payments to Certificateholders

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

- interest accrued on the balance of your certificate, and
- principal to the extent available for payment on your class.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
DA	1	\$100,000,000	SEQ	4.5%	FIX	31396QQX0	April 2027
DB	1	25,000,000	SEQ	4.5	FIX	31396QQY8	August 2029
LA	2	37,115,964	SC/PT	(2)	WAC	31396QQZ5	July 2024
LB	3	49,137,855	SC/PT	(2)	WAC	31396QRA9	August 2039
KA	4	100,000,000	SEQ	4.0	FIX	31396QRB7	December 2026
KB(3)	4	28,404,849	SEQ	4.0	FIX	31396QRC5	August 2029
KC	5	63,790,000	SEQ	4.0	FIX	31396QRD3	December 2026
KD(3)	5	18,127,645	SEQ	4.0	FIX	31396QRE1	August 2029
TA	6	20,202,373	SC/PT	7.0	FIX	31396QRF8	January 2037
HA(3)	7	219,950,000	SEQ	5.0	FIX	31396QRG6	February 2037
HB	7	52,870,154	SEQ	5.0	FIX	31396QRH4	August 2039
R		0	NPR	0	NPR	31396QRJ0	August 2039

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

(2) Based on the amount of interest accrued on the related underlying REMIC certificates or related SMBS, as further described in this prospectus supplement.

(3) Exchangeable classes.

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

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

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

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 KE, AB, AC, AD, AE and AI 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 TA Class) from time to time in negotiated transactions at varying prices. We expect the settlement date to be July 30, 2009.

Carefully consider the risk factors on page S-11 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.

Barclays Capital

July 24, 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 Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - June 1, 2009, for all MBS issued on or after January 1, 2009,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing any Group 2, Group 3 or Group 6 Class or the R Class, the disclosure documents relating to the applicable underlying REMIC or RCR certificates (the “Underlying REMIC Disclosure Documents”);
- if you are purchasing the Group 3 Class or the R Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated
 - January 1, 2009, for all SMBS issued on or after January 1, 2009,
 - December 1, 2007, for all SMBS issued on or after December 1, 2007 and prior to January 1, 2009, or
 - May 1, 2002, for all other SMBS(as applicable, the “SMBS Prospectus”);
- if you are purchasing any Group 3 Class or the R Class, the additional disclosure documents relating to the applicable SMBS (the “Additional SMBS 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.

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

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

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

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

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

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

Barclays Capital Inc.
Attn: MBS Syndication Operations
70 Hudson Street
Jersey City, New Jersey 07302
(telephone 201-499-8506).

RECENT DEVELOPMENTS

The Regulatory Reform Act, which became effective on July 30, 2008, established the Federal Housing Finance Agency, or FHFA, as an independent agency with general supervisory and regulatory authority over Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. FHFA assumed the duties of our former regulators, the Office of Federal Housing Enterprise Oversight and the U.S. Department of Housing and Urban Development, or HUD, with respect to safety, soundness and mission oversight of Fannie Mae and Freddie Mac. HUD remains our regulator with respect to fair lending matters.

On September 6, 2008, the Director of FHFA placed Fannie Mae into conservatorship and appointed FHFA as the conservator. Upon its appointment, FHFA immediately succeeded to all of our rights, titles, powers and privileges and those of any stockholder, officer, or director of Fannie Mae with respect to us and our assets. The conservator has the authority to take over our assets and operate our business with all the powers of our stockholders, directors and officers, and to conduct all business of the company. Under the Regulatory Reform Act, FHFA, as conservator, may take “such action as may be necessary to put the regulated entity in a sound and solvent condition.” We have no control over FHFA’s actions or the actions it may direct us to take. The conservatorship has no specified termination date; we do not know when or how it will be terminated. In addition, our board of directors does not have any duties to any person or entity except to the conservator. Accordingly, our board of directors is not obligated to consider the interests of Fannie Mae or the holders of the Certificates unless specifically directed to do so by the conservator.

On September 7, 2008, Fannie Mae, through our conservator, entered into two agreements with Treasury. The first agreement is the Stock Purchase Agreement, which provided us with Treasury’s commitment (the “Commitment”) to provide up to \$100 billion in funding under specified conditions. This agreement was amended and restated on September 26, 2008 and was further amended on May 6, 2009 to increase the size of Treasury’s Commitment from \$100 billion to \$200 billion. We issued 1,000,000 shares of Senior Preferred Stock pursuant to the Stock Purchase Agreement. The other agreement is the Warrant, which allows Treasury to purchase, for a nominal price, shares of common stock equal to 79.9% of the outstanding common stock of Fannie Mae. The Senior Preferred Stock and the Warrant were issued to Treasury as an initial commitment fee for Treasury’s Commitment. Additional information about the conservatorship, the Stock Purchase Agreement, the Warrant and the Commitment is included in our Annual Report on Form 10-K for the year ended December 31, 2008 (the “2008 Form 10-K”), which is incorporated by reference into this prospectus supplement.

We generally may draw funds under the Commitment on a quarterly basis when our total liabilities exceed our total assets on our consolidated balance sheet prepared in accordance with GAAP as of the end of the preceding quarter. At March 31, 2009, our total liabilities exceeded our total assets by \$18.9 billion. The Director of FHFA has submitted a request on our behalf to draw \$19.0 billion in funds under the Commitment and has requested receipt of those funds on or before June 30, 2009. If we have a negative net worth as of the end of future fiscal quarters, we expect that FHFA will request additional funds from Treasury under the Stock Purchase Agreement. All funds drawn on the Commitment are added to the liquidation preference on the Senior Preferred Stock, which currently has a 10% annual dividend rate.

On September 19, 2008, we entered into a lending agreement with Treasury (the “Credit Facility”) under which we may request loans from Treasury until December 31, 2009. To borrow from Treasury under the Credit Facility, we must post collateral in the form of our MBS certificates or Freddie Mac mortgage-backed securities to secure all such borrowings under the facility. Treasury is not obligated under the Credit Facility to make any loan to us. To date, we have not borrowed any funds under the Credit Facility.

The Stock Purchase Agreement, the Warrant, and the Credit Facility contain covenants that significantly restrict our business activities. These covenants, which are summarized in our 2008

Form 10-K, include a prohibition on the issuance of equity securities (except in limited instances), a prohibition on the payment of dividends or other distributions on our equity securities (other than the Senior Preferred Stock or the Warrant), a prohibition on our issuance of subordinated debt securities, and a limitation on the amount of debt securities we may have outstanding.

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.

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 Stock Purchase Agreement and the Credit Facility are intended to enhance our ability to meet our obligations. However, certificateholders have certain limited rights to bring proceedings against Treasury if we fail to pay under our guaranty.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of July 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	Group 1 MBS
2	Class 2004-19-AY RCR Certificate Class 2009-52-IJ REMIC Certificate
3	Group 3 SMBS Class 2008-86-CO REMIC Certificate
4	Group 4 MBS
5	Group 5 MBS
6	Class 2006-128-FH REMIC Certificate Class 2006-128-SH REMIC Certificate
7	Group 7 MBS

Group 1, Group 4, Group 5 and Group 7 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	\$125,000,000	4.50%	4.75% to 7.00%	181 to 240
Group 4 MBS	\$128,404,849	4.00%	4.25% to 6.50%	181 to 240
Group 5 MBS	\$ 81,917,645	4.00%	4.25% to 6.50%	181 to 240
Group 7 MBS	\$272,820,154	5.00%	5.25% to 7.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$125,000,000	240	239	1	5.000%
Group 4 MBS	\$128,404,849	240	239	1	4.642%
Group 5 MBS	\$ 81,917,645	240	239	1	4.642%
Group 7 MBS	\$272,820,154	360	276	70	5.560%

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

Group 2, Group 3 and Group 6 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.

Group 3 SMBS

Characteristics of the Group 3 SMBS

<u>Principal Balance</u>	<u>Pass- Through Rate</u>	<u>SMBS Trust and Class Designation</u>
\$33,371,944.68 [†]	—	373-1
\$ 9,362,142.94 [*]	5.50%	383-12
\$10,451,092.86 [*]	5.50%	383-13
\$16,491,276.40 [*]	5.50%	383-10
\$17,300,423.38 [*]	5.50%	343-12

[†] Principal balance. These are principal only SMBS Certificates.

^{*} Notional principal balance. These are interest only SMBS certificates.

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>
\$33,371,944.68	360	296	57	5.894%
\$ 9,362,142.94	360	328	27	5.890%
\$10,451,092.86	360	328	27	5.888%
\$16,491,276.40	360	328	27	5.850%
\$17,300,423.38	360	273	73	5.902%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 3 SMBS will differ from those shown above, perhaps significantly.

Settlement Date

We expect to issue the certificates on July 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>DTC Book-Entry</u>	<u>Physical</u>
All classes other than the LA, LB and R Classes	The LA and LB Classes	R Class

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as “exchangeable” on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the related RCR certificates. Schedule 1 lists the available 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 each interest accrual period, the weighted average coupon classes will bear interest at the applicable annual rates described under “Description of the Certificates—Distributions of Interest—*Weighted Average Coupon Classes*” in this prospectus supplement.

Notional Class

The notional principal balance of the notional class will equal the percentage of the outstanding balance specified below immediately before the related distribution date:

Class

AI 20% of the HA Class

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>		<u>PSA Prepayment Assumption</u>						
		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>500%</u>	<u>800%</u>		
DA		10.6	6.2	4.4	2.5	1.9		
DB		18.9	16.5	13.6	7.6	5.0		
<u>Group 2 Class</u>		<u>PSA Prepayment Assumption</u>						
		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>500%</u>	<u>800%</u>		
LA†		8.5	6.9	6.2	4.2	2.8		
<u>Group 3 Class</u>		<u>PSA Prepayment Assumption</u>						
		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>	
LB†	19.1	9.2	6.1	2.7	1.5	0.8		
<u>Group 4 Classes</u>		<u>PSA Prepayment Assumption</u>						
		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	
KA	10.3	6.0	4.3	2.8	2.2	1.9		
KB	18.7	16.2	13.2	8.7	6.3	4.8		
<u>Group 5 Classes</u>		<u>PSA Prepayment Assumption</u>						
		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	
KC	10.3	6.0	4.3	2.8	2.2	1.8		
KD	18.7	16.1	13.2	8.7	6.3	4.8		
<u>Group 6 Class</u>		<u>PSA Prepayment Assumption</u>						
		<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>	<u>1500%</u>
TA	19.1	10.2	5.5	2.7	1.5	0.8	0.5	
<u>Group 7 Classes</u>		<u>PSA Prepayment Assumption</u>						
		<u>0%</u>	<u>100%</u>	<u>270%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>	
HA, AB, AC, AD, AE and AI.	18.2	6.4	3.0	1.6	0.9	0.5		
HB.	28.8	18.7	11.9	6.8	3.9	2.1		
<u>Group 4/Group 5 Class</u>		<u>PSA Prepayment Assumption</u>						
		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	
KE**	18.7	16.1	13.2	8.7	6.3	4.8		

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

† The weighted average life information set forth for this class is based solely on assumed principal distributions.

** This class is an RCR class formed from a combination of two REMIC classes in different groups. For additional information, see Schedule 1 attached to this prospectus supplement.

ADDITIONAL RISK FACTORS

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

As described in the related Underlying REMIC Disclosure Document, the Class 2004-19-AY RCR Certificate in Group 2 may be subsequent in payment priority to certain other classes issued from the related underlying REMIC trust. As a result, such other classes may receive principal before principal is paid on the Class 2004-19-AY RCR Certificate, possibly for long periods.

You may obtain additional information about the Group 2 Underlying REMIC and RCR Certificates by reviewing their current class factors in light of other information available in the related Underlying REMIC Disclosure Documents. You may obtain those documents from us as described on page S-3.

Principal and interest payments on the LA Class are derived from separate sources. Interest payments on the LA Class will be based on interest payable on both of the Group 2 Underlying REMIC and RCR Certificates, while principal payments on the LA Class will be based only on principal payable on the Class 2004-19-AY RCR Certificate. The Group 2 Underlying REMIC and RCR Certificates are

independent of one another. Accordingly, the interest payment rate and principal payment rate on the LA Class are not directly related, are likely to differ and may differ sharply. In addition, there is a risk that the LA Class could in the future receive only interest payments in the event that the Class 2004-19-AY RCR Certificate is retired while the Class 2009-52-IJ REMIC Certificate remains outstanding.

Principal and interest payments on the LB Class are derived from separate sources. Interest payments on the LB Class will be based solely on interest payable on the interest only Group 3 SMBS, while principal payments on that class will be based solely on principal payable on the principal only Group 3 SMBS and the Group 3 Underlying REMIC Certificate. The Group 3 SMBS and the Group 3 Underlying REMIC Certificate are independent of one another. Accordingly, the interest payment rate and principal payment rate on the LB Class are unrelated, are likely to differ and may differ sharply. In addition, there is a risk that the LB Class could in the future receive only interest payments in the event that the principal only Group 3 SMBS and the Group 3 Underlying REMIC Certificate are retired while any of the interest only Group 3 SMBS remain outstanding. Similarly, there is a risk that the LB Class could in the future receive only principal payments in the event that the interest only Group 3 SMBS are retired while the principal only Group 3 SMBS or the Group 3 Underlying REMIC Certificate remain outstanding.

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 July 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:

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

The Underlying REMIC Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates.

The Group 3 SMBS represent beneficial ownership interests in certain principal or interest distributions on mortgage loans underlying certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS and the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing the Underlying REMIC Certificates, the “MBS”).

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

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

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

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

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS, the Underlying REMIC Certificates and the Group 3 SMBS, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus, the Underlying REMIC Disclosure Documents, the SMBS Prospectus and the Additional SMBS 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.”

Each of the LA and LB Classes will be represented by a single certificate (together, the “DTC Certificates”) to be registered at all times in the name of the nominee of The Depository Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any successor or

depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the DTC Certificates. DTC will maintain the DTC Certificates through its book-entry facilities.

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

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

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

The Trust MBS

The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 20 years in the case of the Group 1, Group 4 and Group 5 MBS, and up to 30 years in the case of the Group 7 MBS.

For additional information, see “Summary—Group 1, Group 4, Group 5 and Group 7 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.

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.

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 3 SMBS

The general characteristics of the Group 3 SMBS are described in the SMBS Prospectus and the related Additional SMBS Disclosure Documents. The Group 3 SMBS provide that certain interest or principal amounts on the Mortgage Loans underlying the related MBS are passed through monthly.

The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interest in a pool of conventional, fixed-rate, fully-amortizing Mortgage Loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. For additional information see “Summary—Group 3 SMBS—Characteristics of the Group 3 SMBS” 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 on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes and Weighted Average Coupon Classes	—

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

Weighted Average Coupon Classes

The LA Class. On each Distribution Date, we will pay interest on the LA Class in an amount equal to the aggregate amount of interest payable on the Group 2 Underlying REMIC and RCR Certificates on that Distribution Date. Accordingly, the amount of interest payable on the LA Class will not be determined on the basis of its principal balance.

On the initial Distribution Date, we expect to pay interest on the LA Class at an annual rate of approximately 6.00724% (calculated based on the amount of interest payable on that date and the initial principal balance of the LA Class).

Our determination of the amount of interest payable on the LA Class on each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The LB Class. On each Distribution Date, we will pay interest on the LB Class in an amount equal to the aggregate amount of interest payable on the Group 3 SMBS on that Distribution Date. Accordingly, the amount of interest payable on the LB Class will not be determined on the basis of its principal balance.

On the initial Distribution Date, we expect to pay interest on the LB Class at an annual rate of approximately 6.00000% (calculated based on the amount of interest payable on that date and the initial principal balance of the LB Class).

If the principal only Group 3 SMBS or the Group 3 Underlying REMIC Certificate remains outstanding after the aggregate notional principal balance of the interest only Group 3 SMBS has been reduced to zero, the LB Class will no longer bear interest.

Our determination of the amount of interest payable on the LB Class on each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

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 DA and DB, in that order, until retired. } Sequential Pay Classes

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

- *Group 2*

The Group 2 Principal Distribution Amount to LA until retired. } Structured Collateral/ Pass-Through Class

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

- *Group 3*

The Group 3 Principal Distribution Amount to LB until retired. } Structured Collateral/ Pass-Through Class

The “Group 3 Principal Distribution Amount” is the aggregate amount of principal then paid on the Group 3 SMBS and Group 3 Underlying REMIC Certificate.

- *Group 4*

The Group 4 Principal Distribution Amount to KA and KB, in that order, until retired. } Sequential Pay Classes

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

- *Group 5*

The Group 5 Principal Distribution Amount to KC and KD, in that order, until retired. } Sequential Pay Classes

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

- *Group 6*

The Group 6 Principal Distribution Amount to TA until retired. } Structured Collateral/ Pass-Through Class

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

- *Group 7*

The Group 7 Principal Distribution Amount to HA and HB, in that order, until retired. } Sequential Pay Classes

The “Group 7 Principal Distribution Amount” is the principal then paid on the Group 7 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 payments on the Group 2 Underlying REMIC and RCR Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 4, Group 5 and Group 7 MBS—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans underlying the Group 3 SMBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 3 SMBS—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 July 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 Table for the Fixed Rate Interest Only Class

The table below illustrates the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Class to various constant percentages of PSA. We calculated the yields set forth in the table by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase price of that Class, 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 price of the applicable Certificates will be as assumed.

In addition, 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, or
- all of the Mortgage Loans will prepay at the same rate.

The yield to investors in the Fixed Rate Interest Only Class 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 the Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:

<u>Class</u>	<u>% PSA</u>
AI	398%

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 Fixed Rate Interest Only Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
AI	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 AI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>270%</u>	<u>500%</u>	<u>800%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	44.8%	39.7%	19.1%	(17.2)%	(73.2)%	*

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 4, Group 5 and Group 7 Classes, and
- in the case of the Group 2 Class, the applicable priority sequences affecting payments on the Group 2 Underlying REMIC and RCR Certificates.

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	240 months	240 months	7.00%
Group 2 Underlying REMIC and RCR Certificates	180 months	(1)	(1)
Group 3 SMBS	360 months	360 months	8.00%
Group 3 Underlying REMIC Certificate	360 months	297 months	7.50%
Group 4 MBS	240 months	240 months	6.50%
Group 5 MBS	240 months	240 months	6.50%
Group 6 Underlying REMIC Certificates	360 months	329 months	9.50%
Group 7 MBS	360 months	360 months	7.50%

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

	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
2004-19-AY	116 months	6.50%
2009-52-IJ	179 months	7.00%

It is unlikely that all of the Mortgage Loans will have the loan ages, interest rates or remaining terms to maturity assumed, or that the Mortgage Loans will prepay at any *constant* PSA level.

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates, even if the weighted average remaining term to maturity and the weighted average loan age of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

Percent of Original Principal Balances Outstanding

Date	DA Class					DB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	200%	500%	800%	0%	100%	200%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2010	97	94	93	87	81	100	100	100	100	100
July 2011	94	86	80	62	46	100	100	100	100	100
July 2012	90	76	64	35	11	100	100	100	100	100
July 2013	87	66	51	15	0	100	100	100	100	73
July 2014	83	57	39	2	0	100	100	100	100	36
July 2015	79	49	28	0	0	100	100	100	72	18
July 2016	74	41	20	0	0	100	100	100	48	9
July 2017	69	33	12	0	0	100	100	100	31	4
July 2018	64	26	6	0	0	100	100	100	21	2
July 2019	58	20	*	0	0	100	100	100	13	1
July 2020	52	14	0	0	0	100	100	81	9	*
July 2021	46	8	0	0	0	100	100	65	6	*
July 2022	39	3	0	0	0	100	100	51	3	*
July 2023	32	0	0	0	0	100	92	39	2	*
July 2024	24	0	0	0	0	100	73	29	1	*
July 2025	15	0	0	0	0	100	56	21	1	*
July 2026	6	0	0	0	0	100	40	14	*	*
July 2027	0	0	0	0	0	87	26	8	*	*
July 2028	0	0	0	0	0	45	12	4	*	*
July 2029	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.6	6.2	4.4	2.5	1.9	18.9	16.5	13.6	7.6	5.0

Date	LA†† Class				
	PSA Prepayment Assumption				
	0%	100%	200%	500%	800%
Initial Percent	100	100	100	100	100
July 2010	100	100	100	100	100
July 2011	100	100	100	100	67
July 2012	100	100	100	74	30
July 2013	100	100	100	44	13
July 2014	100	100	77	25	6
July 2015	100	75	51	13	2
July 2016	100	45	29	6	1
July 2017	68	18	11	2	*
July 2018	28	*	*	*	*
July 2019	0	0	0	0	0
July 2020	0	0	0	0	0
July 2021	0	0	0	0	0
July 2022	0	0	0	0	0
July 2023	0	0	0	0	0
July 2024	0	0	0	0	0
Weighted Average Life (years)**	8.5	6.9	6.2	4.2	2.8

* 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.

†† The weighted average life information set forth for this Class is based solely on assumed principal distributions.

Date	LB†† Class					
	PSA Prepayment Assumption					
	0%	100%	200%	500%	800%	1200%
Initial Percent	100	100	100	100	100	100
July 2010	99	92	86	69	51	27
July 2011	98	85	74	47	26	8
July 2012	97	78	64	32	13	2
July 2013	95	71	55	22	7	1
July 2014	94	65	47	15	3	*
July 2015	92	60	40	10	2	*
July 2016	91	54	34	7	1	*
July 2017	89	49	29	5	*	*
July 2018	87	45	25	3	*	*
July 2019	85	40	21	2	*	*
July 2020	83	36	17	1	*	*
July 2021	80	32	15	1	*	*
July 2022	78	28	12	1	*	*
July 2023	75	25	10	*	*	0
July 2024	72	22	8	*	*	0
July 2025	69	19	7	*	*	0
July 2026	65	16	5	*	*	0
July 2027	61	13	4	*	*	0
July 2028	57	11	3	*	*	0
July 2029	52	8	2	*	*	0
July 2030	48	6	2	*	*	0
July 2031	42	4	1	*	*	0
July 2032	37	2	1	*	*	0
July 2033	30	1	*	*	0	0
July 2034	25	0	0	0	0	0
July 2035	20	0	0	0	0	0
July 2036	16	0	0	0	0	0
July 2037	11	0	0	0	0	0
July 2038	6	0	0	0	0	0
July 2039	0	0	0	0	0	0
Weighted Average Life (years)**	19.1	9.2	6.1	2.7	1.5	0.8

Date	KA Class						KB Class						KC Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	400%	600%	800%	0%	100%	200%	400%	600%	800%	0%	100%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2010	97	94	92	88	85	81	100	100	100	100	100	100	97	94	92	88	85	81
July 2011	93	85	79	67	55	44	100	100	100	100	100	100	93	85	79	67	55	44
July 2012	90	75	63	42	24	9	100	100	100	100	100	100	90	75	63	42	24	9
July 2013	86	65	49	23	4	0	100	100	100	100	100	65	86	65	49	23	4	0
July 2014	81	55	37	9	0	0	100	100	100	100	69	32	81	55	37	9	0	0
July 2015	77	47	26	0	0	0	100	100	100	95	42	16	77	47	26	0	0	0
July 2016	72	38	17	0	0	0	100	100	100	68	26	8	72	38	17	0	0	0
July 2017	67	31	9	0	0	0	100	100	100	49	15	4	67	31	9	0	0	0
July 2018	62	24	3	0	0	0	100	100	100	35	9	2	62	24	3	0	0	0
July 2019	56	17	0	0	0	0	100	100	89	25	5	1	56	17	0	0	0	0
July 2020	50	11	0	0	0	0	100	100	72	17	3	*	50	11	0	0	0	0
July 2021	43	5	0	0	0	0	100	100	58	12	2	*	43	5	0	0	0	0
July 2022	36	0	0	0	0	0	100	99	45	8	1	*	36	0	0	0	0	0
July 2023	29	0	0	0	0	0	100	81	35	5	1	*	29	0	0	0	0	0
July 2024	21	0	0	0	0	0	100	65	26	3	*	*	21	0	0	0	0	0
July 2025	12	0	0	0	0	0	100	50	19	2	*	*	12	0	0	0	0	0
July 2026	3	0	0	0	0	0	100	36	13	1	*	*	3	0	0	0	0	0
July 2027	0	0	0	0	0	0	76	22	7	1	*	*	0	0	0	0	0	0
July 2028	0	0	0	0	0	0	39	10	3	*	*	*	0	0	0	0	0	0
July 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.3	6.0	4.3	2.8	2.2	1.9	18.7	16.2	13.2	8.7	6.3	4.8	10.3	6.0	4.3	2.8	2.2	1.8

* 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.

†† The weighted average life information set forth for this Class is based solely on assumed principal distributions.

Date	KD Class						KE Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	400%	600%	800%	0%	100%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
July 2010	100	100	100	100	100	100	100	100	100	100	100	100
July 2011	100	100	100	100	100	100	100	100	100	100	100	100
July 2012	100	100	100	100	100	100	100	100	100	100	100	100
July 2013	100	100	100	100	100	65	100	100	100	100	100	65
July 2014	100	100	100	100	69	32	100	100	100	100	69	32
July 2015	100	100	100	95	42	16	100	100	100	95	42	16
July 2016	100	100	100	68	26	8	100	100	100	68	26	8
July 2017	100	100	100	49	15	4	100	100	100	49	15	4
July 2018	100	100	100	35	9	2	100	100	100	35	9	2
July 2019	100	100	89	25	5	1	100	100	89	25	5	1
July 2020	100	100	72	17	3	*	100	100	72	17	3	*
July 2021	100	100	58	12	2	*	100	100	58	12	2	*
July 2022	100	99	45	8	1	*	100	99	45	8	1	*
July 2023	100	81	35	5	1	*	100	81	35	5	1	*
July 2024	100	65	26	3	*	*	100	65	26	3	*	*
July 2025	100	50	19	2	*	*	100	50	19	2	*	*
July 2026	100	36	13	1	*	*	100	36	13	1	*	*
July 2027	76	22	7	1	*	*	76	22	7	1	*	*
July 2028	39	10	3	*	*	*	39	10	3	*	*	*
July 2029	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.7	16.1	13.2	8.7	6.3	4.8	18.7	16.1	13.2	8.7	6.3	4.8

Date	TA Class							HA, AB, AC, AD, AE and AI† Classes					
	PSA Prepayment Assumption							PSA Prepayment Assumption					
	0%	100%	250%	500%	800%	1200%	1500%	0%	100%	270%	500%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2010	99	93	84	69	51	28	10	99	90	78	61	39	10
July 2011	98	86	70	48	26	8	1	98	81	59	34	8	0
July 2012	97	80	59	33	14	2	*	96	72	44	16	0	0
July 2013	96	74	49	23	7	1	*	95	63	31	3	0	0
July 2014	95	68	41	16	4	*	*	93	56	21	0	0	0
July 2015	94	63	34	11	2	*	*	92	48	12	0	0	0
July 2016	92	58	29	7	1	*	*	90	42	5	0	0	0
July 2017	91	53	24	5	*	*	0	88	35	0	0	0	0
July 2018	89	49	20	3	*	*	0	86	29	0	0	0	0
July 2019	87	45	16	2	*	*	0	84	24	0	0	0	0
July 2020	85	41	13	2	*	*	0	81	18	0	0	0	0
July 2021	83	37	11	1	*	*	0	79	13	0	0	0	0
July 2022	80	33	9	1	*	*	0	76	9	0	0	0	0
July 2023	78	30	7	*	*	0	0	73	4	0	0	0	0
July 2024	75	27	6	*	*	0	0	70	*	0	0	0	0
July 2025	71	24	5	*	*	0	0	66	0	0	0	0	0
July 2026	68	21	4	*	*	0	0	62	0	0	0	0	0
July 2027	64	18	3	*	*	0	0	58	0	0	0	0	0
July 2028	59	16	2	*	*	0	0	54	0	0	0	0	0
July 2029	55	13	2	*	*	0	0	49	0	0	0	0	0
July 2030	49	11	1	*	*	0	0	44	0	0	0	0	0
July 2031	43	9	1	*	*	0	0	38	0	0	0	0	0
July 2032	37	7	1	*	*	0	0	33	0	0	0	0	0
July 2033	30	5	*	*	*	0	0	26	0	0	0	0	0
July 2034	22	3	*	*	0	0	0	19	0	0	0	0	0
July 2035	14	1	*	*	0	0	0	12	0	0	0	0	0
July 2036	4	*	*	*	0	0	0	4	0	0	0	0	0
July 2037	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2038	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2039	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.1	10.2	5.5	2.7	1.5	0.8	0.5	18.2	6.4	3.0	1.6	0.9	0.5

* 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	HB Class					
	PSA Prepayment Assumption					
	0%	100%	270%	500%	800%	1200%
Initial Percent	100	100	100	100	100	100
July 2010	100	100	100	100	100	100
July 2011	100	100	100	100	100	39
July 2012	100	100	100	100	67	11
July 2013	100	100	100	100	34	3
July 2014	100	100	100	76	17	1
July 2015	100	100	100	51	9	*
July 2016	100	100	100	35	4	*
July 2017	100	100	98	23	2	*
July 2018	100	100	79	16	1	*
July 2019	100	100	63	10	1	*
July 2020	100	100	50	7	*	*
July 2021	100	100	39	5	*	*
July 2022	100	100	31	3	*	*
July 2023	100	100	24	2	*	*
July 2024	100	100	18	1	*	*
July 2025	100	86	14	1	*	0
July 2026	100	71	10	*	*	0
July 2027	100	57	7	*	*	0
July 2028	100	44	5	*	*	0
July 2029	100	32	3	*	*	0
July 2030	100	21	2	*	*	0
July 2031	100	10	1	*	*	0
July 2032	100	0	0	0	0	0
July 2033	100	0	0	0	0	0
July 2034	100	0	0	0	0	0
July 2035	100	0	0	0	0	0
July 2036	100	0	0	0	0	0
July 2037	80	0	0	0	0	0
July 2038	42	0	0	0	0	0
July 2039	0	0	0	0	0	0
Weighted Average						
Life (years)**	28.8	18.7	11.9	6.8	3.9	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.

Characteristics of the Residual Class

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Treasury Circular 230 Notice

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

REMIC Election and Special Tax Attributes

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

Certain Classes of REMIC Certificates may be issued with original issue discount (“OID”). In addition, because all payments will be treated as included in the stated redemption price at maturity, the LA and LB Classes will be treated as having been 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	200% PSA
2	200% PSA
3	200% PSA
4	200% PSA
5	200% PSA
6	500% PSA
7	270% 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 KE Class of RCR Certificates are Combination RCR Certificates, and the remaining 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 TA Class) to Barclays Capital Inc. (the “Dealer”) in exchange for the Trust MBS, the Underlying REMIC Certificates and the Group 3 SMBS. The Dealer proposes to offer the Certificates (other than the TA 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 TA Class to Fannie Mae Mega Trust Number 310034 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 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 or Notional Balance of Class	July 2009 Class Factor	Principal or Notional Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2004-019	AY	March 2004	31393XMJ3	4.000%	FIX	April 2019	SEQ	\$91,130,362	1.00000000	\$37,115,964.00	4.522%	104	70
2009-052	IJ	June 2009	31396QL2	4.500	FIX/IO	July 2024	NTL	16,901,084	0.97956812	16,555,763.08	4.983	111	61

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

Group 3 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	July 2009 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2008-086	CO(2)	November 2008	31397MG68	0.0%	PO	May 2034	SC/PT	\$17,953,340	0.87816033	\$15,765,910.98	5.584%	283	66

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

(2) The Class 2008-86 CO REMIC Certificate is backed by the Fannie Mae REMIC Certificates listed below:

Class	Interest Type	Principal Type
2004-38-AO	PO	NSJ/SEQ
2004-38-JO	PO	NSJ/SEQ

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 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	July 2009 Class Factor	Principal or Notional Principal Balance in the Trust	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)
2006-128	FH	December 2006	31396PEZ0	(2)	FLT	January 2037	PT	\$49,100,000	0.67410061	\$20,202,373.29	321	33
2006-128	SH	December 2006	31396PFA4	(2)	INV/IO	January 2037	NTL	49,100,000	0.67410061	20,202,373.29	321	33

(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.

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								
KB	\$ 28,404,849	KE(3)	\$ 46,532,494	SEQ	4.00%	FIX	31396QRL5	August 2029
KD	18,127,645							
Recombination 2								
HA	219,950,000	AB	219,950,000	SEQ	4.00	FIX	31396QRM3	February 2037
		AI	43,990,000(4)	NTL	5.00	FIX/IO	31396QRR2	February 2037
Recombination 3								
HA	219,950,000	AC	219,950,000	SEQ	4.25	FIX	31396QRN1	February 2037
		AI	32,992,500(4)	NTL	5.00	FIX/IO	31396QRR2	February 2037
Recombination 4								
HA	219,950,000	AD	219,950,000	SEQ	4.50	FIX	31396QRP6	February 2037
		AI	21,995,000(4)	NTL	5.00	FIX/IO	31396QRR2	February 2037
Recombination 5								
HA	219,950,000	AE	219,950,000	SEQ	4.75	FIX	31396QRQ4	February 2037
		AI	10,997,500(4)	NTL	5.00	FIX/IO	31396QRR2	February 2037

(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) The KE Class is an RCR Class formed from the KB Class in Group 4 and the KD Class in Group 5.

(4) Notional balance. This Class is an Interest Only Class. See page S-9 for a description of how its notional balance is 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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\$714,598,840



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2009-59**

PROSPECTUS SUPPLEMENT

Barclays Capital

July 24, 2009
