Prospectus Supplement
(To REMIC Prospectus dated August 1, 2007)

$530,379,010

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2009-91

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
- 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.

Class	*Group*	*Original Class Balance*	*Principal Type(1)*	*Interest Rate*	*Interest Type(1)*	*CUSIP Number*	*Final Distribution Date*
HC	1	$ 50,000,000	SEQ	5.0%	FIX	31398FTE1	April 2037
HL	1	12,500,000	SEQ	5.0	FIX	31398FTF8	November 2039
AF	2	56,066,118	PT	(2)	FLT	31398FTG6	November 2039
F(3)	2	75,000,000	PT	(2)	FLT	31398FTH4	November 2039
S	2	131,066,118(4)	NTL	(2)	INV/IO	31398FTJ0	November 2039
DE	3	160,000,000	SEQ	4.5	FIX	31398FTK7	May 2036
DV(3)	3	18,133,333	SEQ/AD	4.5	FIX	31398FTL5	March 2019
DZ(3)	3	35,200,000	SEQ	4.5	FIX/Z	31398FTM3	November 2039
DF(3)	4	33,933,882	PT	(2)	FLT	31398FTN1	November 2039
SD	4	33,933,882(4)	NTL	(2)	INV/IO	31398FTP6	November 2039
G(3)	5	73,000,000	SEQ	3.0	FIX	31398FTQ4	January 2023
GL	5	16,545,677	SEQ	4.0	FIX	31398FTR2	November 2024
GI(3).	5	18,250,000(4)	NTL	4.0	FIX/IO	31398FTS0	January 2023
R		0	NPR	0	NPR	31398FTT8	November 2039
RL		0	NPR	0	NPR	31398FTU5	November 2039

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Based on LIBOR.
(3) Exchangeable classes.
(4) Notional balances. These classes are interest only classes. See page S-8 for a description of how their notional balances are calculated.

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 FD, DH, GB, GC, GD and GE Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—Combination and Recombination" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be October 30, 2009.

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

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

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

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

RBS®
The Royal Bank of Scotland

October 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 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 or Group 4 Class or the R or RL 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”); 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 and the SMBS Prospectus 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 SMBS Prospectus by writing or calling the dealer at:

RBS Securities Inc.
Prospectus Department
600 Washington Blvd.
Stamford, Connecticut 06901
(telephone 1-800-422-2006).

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") and our quarterly reports on Form 10-Q for the quarters ended March 31, 2009 and June 30, 2009, respectively, which are 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. Through September 30, 2009, we had received a total of $44.9 billion from Treasury under the Commitment. 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. As of the date of this prospectus supplement, the aggregate liquidation preference of the Senior Preferred Stock is $45.9 billion and the annualized dividend on the Senior Preferred Stock, based on the 10% dividend rate, is $4.6 billion. If we do not pay the dividend quarterly and in cash, the dividend rate would increase to 12% annually, and the unpaid dividend would accrue and be added to the liquidation preference of the Senior Preferred Stock.

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 agency 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 and our quarterly report on Form 10-Q for the quarter ended March 31, 2009, include prohibitions on the following activities unless we have prior written consent from Treasury: the issuance of equity securities (except in limited instances), the payment of dividends or other distributions on our equity securities (other than the Senior Preferred Stock or the Warrant), and the issuance of subordinated debt securities. The covenants also limit the amount of debt securities that 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 October 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

Group	Assets
1	Group 1 MBS
2	Group 2 SMBS
3	Group 3 MBS
4	Group 4 SMBS
5	Group 5 MBS

Group 1, Group 3 and Group 5

Characteristics of the Trust MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$ 62,500,000	5.00%	5.25% to 7.50%	241 to 360
Group 3 MBS	$213,333,333	4.50%	4.75% to 7.00%	241 to 360
Group 5 MBS	$ 89,545,677	4.00%	4.25% to 6.50%	121 to 180

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	$ 62,500,000	360	358	2	5.410%
Group 3 MBS	$213,333,333	360	359	1	5.000%
Group 5 MBS	$ 89,545,677	180	177	3	4.439%

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 and Group 4

Characteristics of the SMBS

	Approximate Balance	Pass-Through Rate	Range of Weighted Average Coupons or WAC (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 2 SMBS	$131,066,118*	—	6.25% to 8.50%	241 to 360
	$152,910,471†	6.0%		
Group 4 SMBS	$ 33,933,882*	—	6.25% to 8.50%	241 to 360
	$ 39,589,529†	6.0%		

* Principal balances. These are principal only SMBS certificates.
† Notional principal balances. These are interest only SMBS certificates.

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 2 SMBS	$131,066,118(1)	360	312	43	6.432%
Group 4 SMBS	$ 33,933,882(2)	360	314	41	6.471%

(1) In addition, we have assumed that monthly interest accrues on a notional principal balance initially equal to $152,910,471 and declining in proportion to the principal balance of the loan.
(2) In addition, we have assumed that monthly interest accrues on a notional principal balance initially equal to $39,589,529 and declining in proportion to the principal balance of the loan.

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

Settlement Date

We expect to issue the certificates on October 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:

Fed Book-Entry	Physical
All classes 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:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
AF	1.094%	7.00%	0.85%	LIBOR + 85 basis points
F	1.094%	7.00%	0.85%	LIBOR + 85 basis points
S	5.906%	6.15%	0.00%	6.15% − LIBOR
DF	1.094%	7.00%	0.85%	LIBOR + 85 basis points
SD	5.906%	6.15%	0.00%	6.15% − LIBOR
FD	1.094%	7.00%	0.85%	LIBOR + 85 basis points

(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:

Class	
S	100% of the *sum* of the AF and F Classes
SD	100% of the DF Class
GI	25% of the G 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)*

Group 1 Classes	PSA Prepayment Assumption 0%	100%	300%	632%	900%	1300%
HC	18.1	8.0	3.8	2.2	1.8	1.4
HL	28.8	23.3	12.7	6.4	4.5	3.1

Group 2 Classes	PSA Prepayment Assumption 0%	100%	300%	559%	900%	1300%
AF, F and S	20.8	9.7	4.5	2.4	1.3	0.7

Group 3 Classes	PSA Prepayment Assumption 0%	100%	297%	650%	1000%
DE	17.1	7.3	3.6	2.1	1.6
DV	5.0	5.0	4.8	3.4	2.6
DZ	28.3	22.0	12.1	6.3	4.2
DH	28.3	22.0	11.8	5.9	3.9

Group 4 Classes	PSA Prepayment Assumption 0%	100%	300%	559%	900%	1300%
DF and SD	20.8	9.8	4.5	2.4	1.3	0.7

Group 5 Classes	PSA Prepayment Assumption 0%	100%	260%	650%	1000%
G, GI, GB, GC, GD and GE	7.5	5.0	3.4	2.0	1.5
GL	14.1	12.7	10.2	5.7	3.9

Group 2/Group 4 Class	PSA Prepayment Assumption 0%	100%	300%	559%	900%	1300%
FD**	20.8	9.7	4.5	2.4	1.3	0.7

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

** 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 FACTOR

"Jumbo-conforming" and "high-balance" mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally. The pools underlying the Group 1 MBS and Group 3 MBS have been designated as pools that include "jumbo-conforming" or "high-balance" mortgage loans. There is limited historical performance data regarding prepayment rates for jumbo-conforming and high-balance mortgage loans. If prevailing mortgage rates decline, borrowers with jumbo-conforming and high-balance mortgage loans may be more likely to refinance their mortgage loans than borrowers with conforming balance loans. This is because a relatively small reduction in the interest rate of a jumbo-conforming and high-balance mortgage loan can have a greater impact on the borrower's monthly payment than a similar interest rate change for a conforming balance loan.

Furthermore, jumbo-conforming and high-balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively high rates of default in the event of adverse economic conditions. Defaults on jumbo-conforming and high-balance mortgage loans will result in larger prepayments to investors than defaults on conforming balance loans.

On the other hand, if any of the statutes authorizing our purchase of jumbo-conforming and high-balance mortgage loans are allowed to expire, or new legislation is enacted by the federal government that removes this authority, borrowers with jumbo-conforming and high-balance mortgage loans may find refinancing these loans more difficult. In such event, borrowers with jumbo-conforming and high-balance mortgage loans may be less likely to refinance their mortgage loans than borrowers with conforming balance loans.

As a result of these factors, the Group 1 Classes and Group 3 Classes may receive payments of principal more quickly or more slowly than expected, and the weighted average lives and yields of those Classes may be affected, perhaps significantly.

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 October 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:

- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 3 MBS" and "Group 5 MBS," and together, the "Trust MBS"), and

- two groups of previously issued Fannie Mae Stripped Mortgage-Backed Securities (the "Group 2 SMBS" and "Group 4 SMBS," and together, the "SMBS").

The SMBS represent beneficial ownership interests in certain principal and interest distributions on mortgage loans underlying 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."

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	Trust MBS and SMBS	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 SMBS, see the applicable discussions appearing under the heading "Fannie Mae Guaranty" in the REMIC Prospectus, the MBS Prospectus and the SMBS Prospectus. Our guaranties are not backed by the full faith and credit of the United States.

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

We will issue the Residual 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:

Classes	Denominations
Interest 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 the case of the Group 1 and Group 3 MBS, and up to 15 years in the case of the Group 5 MBS.

In addition, the pools underlying the Group 1 MBS and Group 3 MBS include "jumbo-conforming" or "high balance" mortgage loans as described further under "The Mortgage Loans—Special Feature Mortgage Loans—*Loans with Original Principal Balances that Exceed our Traditional Conforming Loan Limits*" in the MBS Prospectus dated June 1, 2009. For additional information about the pools underlying the Group 1 MBS and Group 3 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also "Additional Risk Factors—*"Jumbo-conforming" and "high-balance" mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally"* in this prospectus supplement.

For additional information, see "Summary—Group 1, Group 3 and Group 5—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 SMBS

The general characteristics of the SMBS are described in the SMBS Prospectus. The SMBS provide that certain interest and 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 2 and Group 4—Characteristics of the 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 (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:

Delay Classes	No-Delay Classes
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

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

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

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount to HC and HL, 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 AF and F, pro rata, until retired. **Pass-Through Classes**

The "Group 2 Principal Distribution Amount" is the principal then paid on the Group 2 SMBS.

- *Group 3*

The DZ Accrual Amount to DV until retired, and thereafter to DZ. **Accretion Directed Class and Accrual Class**

The Group 3 Cash Flow Distribution Amount to DE, DV and DZ, in that order, until retired. **Sequential Pay Classes**

The "DZ Accrual Amount" is any interest then accrued and added to the principal balance of the DZ Class.

The "Group 3 Cash Flow Distribution Amount" is the principal then paid on the Group 3 MBS.

- *Group 4*

The Group 4 Principal Distribution Amount to DF until retired **Pass-Through Class**

The "Group 4 Principal Distribution Amount" is the principal then paid on the Group 4 SMBS.

- *Group 5*

The Group 5 Principal Distribution Amount to G and GL, in that order, until retired. **Sequential Pay Classes**

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the following assumptions (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 3 and Group 5—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans underlying the SMBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 2 and

Group 4—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 October 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. **The tables below are provided for illustrative purposes only and are not intended as a forecast or prediction of the actual yields on the applicable Classes.** 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 Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under "Summary—Interest Rates" in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and

- the aggregate purchase prices of these Classes (expressed in each case as a percentage of original principal balance) are as follows:

Class	Price*
S	9.12500%
SD	9.09375%

* 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 S Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption					
LIBOR	50%	100%	300%	559%	900%	1300%
0.120%	69.6%	65.6%	48.8%	25.0%	(11.2)%	(67.1)%
0.244%	67.9%	63.9%	47.2%	23.6%	(12.4)%	(68.0)%
2.244%	41.8%	38.1%	22.8%	1.3%	(31.6)%	(82.2)%
4.244%	16.6%	13.3%	(0.6)%	(20.2)%	(50.0)%	(96.4)%
6.150%	*	*	*	*	*	*

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

	PSA Prepayment Assumption					
LIBOR	50%	100%	300%	559%	900%	1300%
0.120%	69.9%	65.9%	49.1%	25.3%	(11.0)%	(67.0)%
0.244%	68.2%	64.2%	47.5%	23.9%	(12.2)%	(67.9)%
2.244%	42.0%	38.3%	23.1%	1.5%	(31.4)%	(82.1)%
4.244%	16.7%	13.4%	(0.5)%	(20.0)%	(49.9)%	(96.5)%
6.150%	*	*	*	*	*	*

The Fixed Rate Interest Only Class. **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:

Class	% PSA
GI	359%

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 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 original principal balance) is as follows:

Class	Price*
GI	11.0%

* 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.

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	260%	650%	1000%
Pre-Tax Yields to Maturity	24.7%	21.1%	8.4%	(24.4)%	(49.7)%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Group 1, Group 3 and Group 5 Classes.

See "—Distributions of Principal" above.

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original and Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	7.50%
Group 2 SMBS	360 months	8.50%
Group 3 MBS	360 months	7.00%
Group 4 SMBS	360 months	8.50%
Group 5 MBS	180 months	6.50%

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

	HC Class						HL Class						AF, F and S† Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
Date	0%	100%	300%	632%	900%	1300%	0%	100%	300%	632%	900%	1300%	0%	100%	300%	559%	900%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2010	99	96	92	85	79	70	100	100	100	100	100	100	99	93	81	65	45	22
October 2011	98	89	76	55	39	18	100	100	100	100	100	100	98	86	65	43	20	5
October 2012	96	81	57	24	5	0	100	100	100	100	100	39	98	79	52	28	9	1
October 2013	95	73	41	5	0	0	100	100	100	100	54	8	97	73	42	18	4	*
October 2014	93	65	28	0	0	0	100	100	100	73	24	2	95	67	34	12	2	*
October 2015	92	58	18	0	0	0	100	100	100	45	11	*	94	61	27	8	1	*
October 2016	90	52	9	0	0	0	100	100	100	27	5	*	93	56	22	5	*	*
October 2017	88	45	2	0	0	0	100	100	100	16	2	*	92	51	17	3	*	*
October 2018	86	40	0	0	0	0	100	100	88	10	1	*	90	47	14	2	*	*
October 2019	83	34	0	0	0	0	100	100	70	6	*	*	89	43	11	1	*	*
October 2020	81	29	0	0	0	0	100	100	56	4	*	*	87	39	9	1	*	*
October 2021	78	24	0	0	0	0	100	100	44	2	*	*	85	35	7	1	*	0
October 2022	76	20	0	0	0	0	100	100	35	1	*	*	83	31	5	*	*	0
October 2023	73	15	0	0	0	0	100	100	28	1	*	*	81	28	4	*	*	0
October 2024	69	11	0	0	0	0	100	100	22	*	*	0	78	25	3	*	*	0
October 2025	66	8	0	0	0	0	100	100	17	*	*	0	75	22	2	*	*	0
October 2026	62	4	0	0	0	0	100	100	13	*	*	0	72	19	2	*	*	0
October 2027	58	1	0	0	0	0	100	100	10	*	*	0	69	16	1	*	*	0
October 2028	53	0	0	0	0	0	100	91	8	*	*	0	66	14	1	*	*	0
October 2029	49	0	0	0	0	0	100	80	6	*	*	0	62	11	1	*	*	0
October 2030	43	0	0	0	0	0	100	69	5	*	*	0	58	9	1	*	*	0
October 2031	38	0	0	0	0	0	100	59	3	*	*	0	53	7	*	*	*	0
October 2032	32	0	0	0	0	0	100	50	2	*	*	0	49	5	*	*	0	0
October 2033	26	0	0	0	0	0	100	41	2	*	*	0	43	3	*	*	0	0
October 2034	19	0	0	0	0	0	100	33	1	*	*	0	37	2	*	*	0	0
October 2035	11	0	0	0	0	0	100	25	1	*	0	0	31	0	0	0	0	0
October 2036	3	0	0	0	0	0	100	18	1	*	0	0	24	0	0	0	0	0
October 2037	0	0	0	0	0	0	78	11	*	*	0	0	17	0	0	0	0	0
October 2038	0	0	0	0	0	0	40	5	*	*	0	0	9	0	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.1	8.0	3.8	2.2	1.8	1.4	28.8	23.3	12.7	6.4	4.5	3.1	20.8	9.7	4.5	2.4	1.3	0.7

	DE Class					DV Class					DZ Class					DH Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
Date	0%	100%	297%	650%	1000%	0%	100%	297%	650%	1000%	0%	100%	297%	650%	1000%	0%	100%	297%	650%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2010	99	96	92	85	78	91	91	91	91	91	105	105	105	105	105	100	100	100	100	100
October 2011	97	89	76	53	33	82	82	82	82	82	109	109	109	109	109	100	100	100	100	100
October 2012	96	80	55	20	0	72	72	72	72	17	114	114	114	114	114	100	100	100	100	81
October 2013	94	71	38	0	0	62	62	62	48	0	120	120	120	120	48	100	100	100	95	32
October 2014	92	63	24	0	0	51	51	51	0	0	125	125	125	86	19	100	100	100	57	13
October 2015	90	55	13	0	0	40	40	40	0	0	131	131	131	52	7	100	100	100	34	5
October 2016	88	48	4	0	0	28	28	28	0	0	137	137	137	31	3	100	100	100	20	2
October 2017	86	41	0	0	0	16	16	0	0	0	143	143	136	18	1	100	100	90	12	1
October 2018	84	35	0	0	0	3	3	0	0	0	150	150	109	11	*	100	100	72	7	*
October 2019	81	29	0	0	0	0	0	0	0	0	152	152	87	6	*	100	100	57	4	*
October 2020	78	24	0	0	0	0	0	0	0	0	152	152	69	4	*	100	100	46	3	*
October 2021	75	19	0	0	0	0	0	0	0	0	152	152	55	2	*	100	100	36	1	*
October 2022	72	14	0	0	0	0	0	0	0	0	152	152	44	1	*	100	100	29	1	*
October 2023	69	9	0	0	0	0	0	0	0	0	152	152	35	1	*	100	100	23	1	*
October 2024	65	5	0	0	0	0	0	0	0	0	152	152	27	*	*	100	100	18	*	*
October 2025	61	1	0	0	0	0	0	0	0	0	152	152	21	*	*	100	100	14	*	*
October 2026	57	0	0	0	0	0	0	0	0	0	152	139	17	*	*	100	92	11	*	*
October 2027	53	0	0	0	0	0	0	0	0	0	152	123	13	*	*	100	81	9	*	*
October 2028	48	0	0	0	0	0	0	0	0	0	152	109	10	*	*	100	72	7	*	*
October 2029	43	0	0	0	0	0	0	0	0	0	152	95	8	*	*	100	63	5	*	*
October 2030	38	0	0	0	0	0	0	0	0	0	152	82	6	*	*	100	54	4	*	*
October 2031	32	0	0	0	0	0	0	0	0	0	152	70	4	*	*	100	46	3	*	0
October 2032	25	0	0	0	0	0	0	0	0	0	152	59	3	*	0	100	39	2	*	0
October 2033	19	0	0	0	0	0	0	0	0	0	152	49	2	*	0	100	32	1	*	0
October 2034	11	0	0	0	0	0	0	0	0	0	152	39	2	*	0	100	26	1	*	0
October 2035	4	0	0	0	0	0	0	0	0	0	152	30	1	*	0	100	20	1	*	0
October 2036	0	0	0	0	0	0	0	0	0	0	131	21	1	*	0	86	14	*	*	0
October 2037	0	0	0	0	0	0	0	0	0	0	90	14	*	*	0	59	9	*	*	0
October 2038	0	0	0	0	0	0	0	0	0	0	47	6	*	*	0	31	4	*	*	0
October 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.1	7.3	3.6	2.1	1.6	5.0	5.0	4.8	3.4	2.6	28.3	22.0	12.1	6.3	4.2	28.3	22.0	11.8	5.9	3.9

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

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

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

Date	DF and SD† Classes PSA Prepayment Assumption 0%	100%	300%	559%	900%	1300%
Initial Percent	100	100	100	100	100	100
October 2010	99	93	81	65	45	22
October 2011	98	86	65	43	20	5
October 2012	98	79	52	28	9	1
October 2013	97	73	42	18	4	*
October 2014	95	67	34	12	2	*
October 2015	94	62	27	8	1	*
October 2016	93	56	22	5	*	*
October 2017	92	52	17	3	*	*
October 2018	90	47	14	2	*	*
October 2019	89	43	11	1	*	*
October 2020	87	39	9	1	*	*
October 2021	85	35	7	1	*	0
October 2022	83	31	5	*	*	0
October 2023	81	28	4	*	*	0
October 2024	78	25	3	*	*	0
October 2025	75	22	2	*	*	0
October 2026	72	19	2	*	*	0
October 2027	69	16	1	*	*	0
October 2028	66	14	1	*	*	0
October 2029	62	12	1	*	*	0
October 2030	58	9	1	*	*	0
October 2031	53	7	*	*	*	0
October 2032	49	5	*	*	0	0
October 2033	43	4	*	*	0	0
October 2034	37	2	*	*	0	0
October 2035	31	*	*	*	0	0
October 2036	24	0	0	0	0	0
October 2037	17	0	0	0	0	0
October 2038	9	0	0	0	0	0
October 2039	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	9.8	4.5	2.4	1.3	0.7

Date	G, GI†, GB, GC, GD and GE Classes PSA Prepayment Assumption 0%	100%	260%	650%	1000%	GL Class PSA Prepayment Assumption 0%	100%	260%	650%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2010	95	92	88	79	71	100	100	100	100	100
October 2011	90	81	70	47	28	100	100	100	100	100
October 2012	84	69	51	17	0	100	100	100	100	85
October 2013	78	58	36	*	0	100	100	100	100	32
October 2014	71	47	23	0	0	100	100	100	57	12
October 2015	65	38	13	0	0	100	100	100	32	4
October 2016	57	29	4	0	0	100	100	100	18	2
October 2017	49	20	0	0	0	100	100	89	10	1
October 2018	41	12	0	0	0	100	100	65	5	*
October 2019	32	5	0	0	0	100	100	47	3	*
October 2020	22	0	0	0	0	100	93	32	1	*
October 2021	12	0	0	0	0	100	65	20	1	*
October 2022	1	0	0	0	0	100	40	11	*	*
October 2023	0	0	0	0	0	55	16	4	*	*
October 2024	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.5	5.0	3.4	2.0	1.5	14.1	12.7	10.2	5.7	3.9

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

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

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

	FD Class					
	PSA Prepayment Assumption					
Date	0%	100%	300%	559%	900%	1300%
Initial Percent	100	100	100	100	100	100
October 2010	99	93	81	65	45	22
October 2011	98	86	65	43	20	5
October 2012	98	79	52	28	9	1
October 2013	97	73	42	18	4	*
October 2014	95	67	34	12	2	*
October 2015	94	61	27	8	1	*
October 2016	93	56	22	5	*	*
October 2017	92	52	17	3	*	*
October 2018	90	47	14	2	*	*
October 2019	89	43	11	1	*	*
October 2020	87	39	9	1	*	*
October 2021	85	35	7	1	*	0
October 2022	83	31	5	*	*	0
October 2023	81	28	4	*	*	0
October 2024	78	25	3	*	*	0
October 2025	75	22	2	*	*	0
October 2026	72	19	2	*	*	0
October 2027	69	16	1	*	*	0
October 2028	66	14	1	*	*	0
October 2029	62	12	1	*	*	0
October 2030	58	9	1	*	*	0
October 2031	53	7	*	*	*	0
October 2032	49	5	*	*	0	0
October 2033	43	3	*	*	0	0
October 2034	37	2	*	*	0	0
October 2035	31	*	*	*	0	0
October 2036	24	0	0	0	0	0
October 2037	17	0	0	0	0	0
October 2038	9	0	0	0	0	0
October 2039	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	9.7	4.5	2.4	1.3	0.7

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

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

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 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:

Group	Prepayment Assumption
1	632% PSA
2	559% PSA
3	297% PSA
4	559% PSA
5	260% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to RBS Securities Inc. Incorporated (the "Dealer") in exchange for the Trust MBS and the SMBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Sidley Austin LLP will also provide legal representation for the Dealer.

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								
F	$75,000,000	FD(3)	$108,933,882	PT	(4)	FLT	31398FTW1	November 2039
DF	33,933,882							
Recombination 2								
DV	18,133,333	DH(5)	53,333,333	SEQ	4.50%	FIX	31398FTV3	November 2039
DZ	35,200,000							
Recombination 3								
G	73,000,000	GB	73,000,000	SEQ	3.25	FIX	31398FTX9	January 2023
GI	4,562,500(6)							
Recombination 4								
G	73,000,000	GC	73,000,000	SEQ	3.50	FIX	31398FTY7	January 2023
GI	9,125,000(6)							
Recombination 5								
G	73,000,000	GD	73,000,000	SEQ	3.75	FIX	31398FTZ4	January 2023
GI	13,687,500(6)							
Recombination 6								
G	73,000,000	GE	73,000,000	SEQ	4.00	FIX	31398FUA7	January 2023
GI	18,250,000(6)							

(1) REMIC Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General—*Authorized Denominations*" in this prospectus supplement.
(2) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
(3) The FD Class is an RCR Class formed from a combination of the F Class in Group 2 and the DF Class in Group 4.
(4) For a description of this interest rate, see "Summary—Interest Rates" in this prospectus supplement.
(5) Principal payments on the REMIC Certificates in Recombination 2 from the DZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.
(6) Notional balance. This Class is an Interest Only Class. See page S-8 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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$530,379,010

FannieMae®

Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 2009-91

PROSPECTUS SUPPLEMENT

RBS®
The Royal Bank of Scotland

October 23, 2009