Prospectus Supplement
(To REMIC Prospectus dated September 18, 1998)

$1,206,833,000

FannieMae[SM]

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 1999-7

The Certificates

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

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 an accrual class), and
- principal to the extent available for payment on your class.

We may pay principal at rates which 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 distributed to investors on time.

The Trust and its Assets

The trust will indirectly own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
A	1	$167,000,000	SEQ	6.00%	FIX	31359VKT9	November 2024
B	1	35,650,000	SEQ	6.00	FIX	31359VKU6	November 2026
VA(1)	1	16,364,000	SEQ/AD	6.00	FIX	31359VKV4	January 2010
VB(1)	1	14,876,000	SEQ/AD	6.00	FIX	31359VKW2	December 2015
Z(1)	1	18,110,000	SEQ	6.00	FIX/Z	31359VKX0	March 2029
C	2	200,000,000	SCH	6.50	FIX	31359VKY8	March 2029
CA	2	30,000,000	TAC	6.50	FIX	31359VKZ5	March 2029
CB	2	5,000,000	TAC	6.25	FIX	31359VLA9	March 2029
CI	2	192,307(2)	NTL	6.50	FIX/IO	31359VLB7	March 2029
CD(1)	2	85,500,000	TAC	6.50	FIX	31359VLD3	March 2029
CZ	2	12,833,000	CPT	6.50	FIX/Z	31359VLC5	March 2029
PO	3	1,250,000	PT	(3)	PO	31359VLE1	March 2029
D	3	178,000,000	SEQ	6.00	FIX	31359VLF8	March 2028
VG(1)	3	7,180,000	SEQ/AD	6.00	FIX	31359VLG6	January 2010
VH(1)	3	2,159,000	SEQ/AD	6.00	FIX	31359VLH4	April 2012
ZE(1)	3	7,911,000	SEQ	6.00	FIX/Z	31359VLJ0	March 2029
IO	3	969,230(2)	NTL	6.50	FIX/IO	31359VLK7	March 2029
G	4	284,850,000	TAC	6.00	FIX	31359VLL5	March 2029
F	4	94,950,000	TAC	(4)	FLT	31359VLM3	March 2029
S	4	94,950,000(2)	NTL	(4)	INV/IO	31359VLN1	March 2029
ZG	4	21,000,000	SUP	6.50	FIX/Z	31359VLP6	August 2028
HA	4	541,440	SUP	(3)	PO	31359VLQ4	March 2029
FA	4	19,499,928	SUP	(4)	FLT	31359VLR2	March 2029
SA	4	3,958,632	SUP	(4)	INV	31359VLS0	March 2029
ZH	4	200,000	SEQ	6.50	FIX/Z	31359VLT8	March 2029
R		0	NPR	0	NPR	31359VLU5	March 2029
RL		0	NPR	0	NPR	31359VLV3	March 2029

(1) Exchangeable classes.
(2) Notional balances. These are interest only classes.
(3) Principal only classes.
(4) Based on LIBOR.

If you own certificates of certain classes, you can exchange them for other certificates to be issued at the time of the exchange.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be February 26, 1999.

Carefully consider the risk factors starting on page S-9 of this prospectus supplement and 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.

LEHMAN BROTHERS

January 13, 1999

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AVAILABLE INFORMATION

You should purchase the certificates only if you have read and understand this prospectus supplement and the following documents (the ''Disclosure Documents''):

- our Prospectus for Guaranteed REMIC Pass-Through Certificates dated September 18, 1998 (the ''REMIC Prospectus'');
- our Prospectus for Guaranteed Mortgage Pass-Through Certificates dated October 1, 1998 (the ''MBS Prospectus''); and
- our Information Statement dated March 31, 1998 and its supplements (the ''Information Statement'').

You can obtain 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 or 202-752-6547).

Most of the Disclosure Documents, together with the class factors, are available on our website located at http://www.fanniemae.com.

You also can obtain the Disclosure Documents by writing or calling the dealer at:

Lehman Brothers Inc.
Prospectus Department
536 Broadhollow Road
Melville, New York 11747
(telephone 516-254-7106).

REFERENCE SHEET

This reference sheet is not a summary of the transaction and does not contain complete information about the certificates. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3.

Assets underlying each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS

Assumed Characteristics of the Mortgage Loans underlying the Group 1, Group 2, Group 3 and Group 4 MBS (as of February 1, 1999)

	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity (in months)	Approximate Calculated Loan Age (in months)	Approximate Weighted Average Coupon
Group 1 MBS	$252,000,000	360	356	4	6.60%
Group 2 MBS	333,333,000	360	357	3	7.00%
Group 3 5.50% MBS	15,000,000	360	355	4	6.05%
Group 3 6.00% MBS	168,900,000	360	353	6	6.60%
Group 3 6.50% MBS	12,600,000	360	350	9	6.95%
Group 4 MBS	425,000,000	360	320	35	7.25%

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

Class Factors

The class factors are numbers that, when multiplied by the initial principal balance of a certificate, can be used to calculate the current principal balance of that certificate (after taking into account distributions in the same month). We publish the class factors on or shortly after the 11th day of each month.

Settlement Date

We expect to issue the certificates on February 26, 1999.

Distribution Dates

We will make payments on the Group 1, Group 2 and Group 4 Classes on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day. We will make payments on the Group 3 Classes on the 18th day of each calendar month, or on the next business day if the 18th day is not a business day.

Book-Entry and Physical Certificates

We issue book-entry certificates through the U.S. Federal Reserve Banks, which will electronically track ownership of the certificates and payments on them. We will issue physical certificates in registered, certificated form.

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

Fed Book-Entry	Physical
Group 1, Group 2, Group 3 and Group 4 Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certain certificates, you will be able to exchange them for a proportionate interest in the related RCR certificates as shown on Schedule 1. We will issue the RCR certificates upon such exchange. You can exchange your certificates by notifying us and paying an exchange fee. We use the principal and interest of the certificates exchanged to pay principal and interest on the related RCR certificates. Schedule 1 lists all of the available combinations of the certificates eligible for exchange and the related RCR certificates.

Interest Rates

During each interest accrual period, the fixed rate classes will accrue interest at the applicable annual interest rates listed on the cover.

During the initial interest accrual period, the floating rate and inverse floating rate classes will accrue interest at the initial interest rates listed below. During subsequent interest accrual periods, the floating rate and inverse floating rate classes will accrue 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)
F	5.28000%	8.00000%	0.35%	LIBOR + 35 basis points
S	2.72000%	7.65000%	0.00%	7.65% − LIBOR
FA	5.88000%	8.00000%	0.95%	LIBOR + 95 basis points
SA	10.44293%	34.72777%	0.00%	34.72777% − (4.92593 × LIBOR)

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

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

Notional Classes

A notional class will not receive any principal. Its notional principal balance is the balance used to calculate accrued interest. The notional principal balances will equal the percentage of the outstanding balance specified below immediately before the related distribution date:

Class	
CI	3.8461538462% of the CB Class
IO	7.6923076923% of the principal balance of the Group 3 6.50% MBS
S	100% of the F Class
CE	3.8461538462% of the CD Class

Components

The CZ Class is made up of payment components. Each component will have the original principal balance set forth below.

Component	Original Principal Balance
CZ1	$3,250,000
CZ2	$9,583,000

Distributions of Principal

Group 1 Principal Distribution Amount

Z Accrual Amount

1. To the VA and VB Classes, in that order, to zero.
2. To the Z Class.

Group 1 Cash Flow Distribution Amount

To the A, B, VA, VB and Z Classes, in that order, to zero.

Group 2 Principal Distribution Amount

CZ1 Accrual Amount

1. To the CA and CB Classes, pro rata, to their Targeted Balances.
2. To the CZ1 Component.

CZ2 Accrual Amount

1. To the CD Class to its Targeted Balance.
2. To the CZ2 Component.

Group 2 Cash Flow Distribution Amount

1. To the C Class to its Scheduled Balance.
2. (a) 28.6875717189% of the remaining amount as follows:

   first, to the CA and CB Classes, pro rata, to their Targeted Balances;

   second, to the CZ1 Component to zero; and

   third, to the CA and CB Classes, pro rata, to zero, and

   (b) 71.3124282811% of such remaining amount as follows:

   first, to the CD Class to its Targeted Balance;

   second, to the CZ2 Component to zero; and

   third, to the CD Class to zero.
3. To the C Class to zero.

Group 3 Principal Distribution Amount

ZE Accrual Amount

1. To the VG and VH Classes, in that order, to zero.
2. To the ZE Class.

Group 3 Cash Flow Distribution Amount

8.3333333333% of monthly principal on the 5.5% Group 3 MBS to the PO Class to zero.

Remaining monthly principal on the Group 3 MBS to the D, VG, VH and ZE Classes, in that order, to zero.

Group 4 Principal Distribution Amount

ZG Accrual Amount

1. To the G and F Classes, pro rata, to their First Targeted Balances.
2. To the ZG Class.

ZH Accrual Amount and Group 4 Cash Flow Distribution Amount

1. To the G and F Classes, pro rata, to their First Targeted Balances.
2. To the ZG Class to zero.
3. To the G and F Classes, pro rata, to their Second Targeted Balances.
4. To the HA, FA and SA Classes, pro rata, to zero.
5. To the G and F Classes, pro rata, to zero.
6. To the ZH Class to zero.

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

Weighted Average Lives (years)*

Group 1 Classes	PSA Prepayment Assumption 0%	100%	160%	350%	500%
A	17.1	6.5	4.7	2.7	2.1
B	26.7	16.3	12.0	6.3	4.6
VA	6.0	6.0	6.0	5.4	4.5
VB	14.0	14.0	13.5	8.5	6.4
Z	28.9	23.7	20.3	12.9	9.6
AB	28.9	23.7	19.7	11.2	8.0

Group 2 Classes	PSA Prepayment Assumption 0%	60%	90%	205%	350%	500%
C	17.0	9.5	9.5	10.0	6.8	5.1

	PSA Prepayment Assumption 0%	60%	90%	135%	205%	350%	500%
CA, CB and CI	21.9	15.9	11.2	5.9	3.9	2.2	1.7

	PSA Prepayment Assumption 0%	60%	90%	132%	135%	205%	350%	500%
CZ	28.8	26.7	25.5	24.1	24.2	1.3	0.6	0.5

	PSA Prepayment Assumption 0%	60%	90%	132%	205%	350%	500%
CD, CG and CE	21.0	15.2	10.5	5.7	3.9	2.2	1.7

Group 3 Classes	PSA Prepayment Assumption 0%	100%	350%	500%	700%
PO	20.5	11.1	4.8	3.6	2.7
D	19.9	9.6	3.8	2.8	2.1
VG	6.0	6.0	6.0	5.4	4.4
VH	12.0	12.0	10.6	7.9	5.8
ZE	29.5	26.4	14.4	10.7	7.7
IO	21.1	11.0	4.5	3.3	2.4
E	29.5	26.4	14.0	10.0	7.0

Group 4 Classes	PSA Prepayment Assumption 0%	145%	242%	245%	350%	500%
G, F and S	17.4	5.9	5.0	4.9	4.4	3.0
ZG	27.8	17.4	0.5	0.5	0.2	0.1
HA, FA and SA	29.7	23.5	18.9	18.8	0.7	0.4
ZH	30.0	26.5	25.9	25.9	23.7	19.1

* Determined as specified under "Description of the Certificates—Weighted Average Lives of the Certificates" herein.

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans. The rate that you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments. Because borrowers generally may prepay their mortgage loans (except those underlying the Group 1 MBS) at any time without penalty, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at any of the prepayment rates we assumed in this prospectus supplement, or
- at any constant prepayment rate until maturity.

The rate of prepayment of mortgage loans with prepayment premiums may be lower than that of mortgage loans without prepayment premiums. The mortgage loans underlying the Group 1 MBS provide for the payment of prepayment premiums by the borrowers in the event of full prepayments or certain partial prepayments of principal during specified periods. The prepayment premiums may reduce the likelihood or the amount of prepayments of the related mortgage loans during these periods. However, we cannot estimate the prepayment experience of the related mortgage loans or how that experience might compare to that of mortgage loans without prepayment premiums. We are unaware of any conclusive data on the prepayment rate of mortgage loans with prepayment premiums.

The rate of prepayment of relocation mortgage loans may be higher than that of non-relocation mortgage loans. The mortgage loans underlying the Group 3 MBS are relocation mortgage loans made to borrowers whose employers frequently relocate their employees. Accordingly, the rate of prepayment of these mortgage loans will be influenced by:

- the circumstances of individual employees and employers,
- the characteristics of the relocation programs and
- the occurrence and timing of the relocations of the borrowers.

It is possible that borrowers under relocation mortgage loans are more likely than other borrowers to be transferred by their employers. If so, relocation mortgage loans would experience a higher rate of prepayment than non-relocation mortgage loans. Because many unpredictable factors affect the prepayment rate of relocation mortgage loans, we cannot estimate the prepayment experience of such mortgage loans. We are unaware of any conclusive data on the prepayment rate of relocation mortgage loans.

Yields may be lower than expected due to unexpected rate of principal payments. The actual yield on your certificates probably will be lower than you expect:

- if you bought your certificates at a premium and principal payments are faster than you expected, or
- if you bought your certificates at a discount and principal payments are slower than you expected.

Furthermore, in the case of interest only certificates and certificates purchased at a premium, you could lose money on your investment if prepayments occur at a rapid rate.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

Level of floating rate index affects yields on certain certificates. The yield on any floating rate or inverse floating rate certificate will be affected by the level of its interest rate index. If the level of the index differs from the level you expect, then your actual yield may be lower than you expect.

Delay classes have lower yields and market values. Since certain classes do not receive interest immediately following each interest accrual period, these classes have lower yields and lower market values than they would if there were no such delay.

Reinvestment of certificate payments may not achieve same yields as certificates. The rate of principal payments of the certificates is uncertain. You may be unable to reinvest the payments on the certificates at the same yields provided by the certificates.

Unpredictable timing of last payment affects yields on certificates. The actual final payment of your class is likely to occur earlier, and could occur much earlier, than the final distribution date listed on the cover page. If you assumed the actual final payment will occur on the final distribution date specified, your yield could be lower than you expect.

Some investors may be unable to buy certain classes. Investors whose investment activities are subject to legal investment laws and regulations, or to review by regulatory authorities, may be unable to buy certain certificates. You should get legal advice to determine whether you may purchase the certificates.

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

DESCRIPTION OF THE CERTIFICATES

The material under this heading summarizes certain 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 such term in the applicable Disclosure Documents or in the Trust Agreement.

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover (the "Trust") and a separate trust (the "Lower Tier REMIC") pursuant to a trust agreement dated as of February 1, 1999 (the "Trust Agreement"). We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "REMIC Certificates") and the Combinable and Recombinable REMIC Certificates (the "RCR Certificates" and, together with the REMIC Certificates, the "Certificates") pursuant to the Trust Agreement. In general, the term "Classes" includes the Classes of REMIC Certificates and RCR Certificates.

The Trust and the Lower Tier REMIC each will constitute a "real estate mortgage investment conduit" ("REMIC") under the Internal Revenue Code of 1986, as amended (the "Code").

- The REMIC Certificates (except the R and RL Classes) will be "regular interests" in the Trust.

- The R Class will be the "residual interest" in the Trust.

- The interests in the Lower Tier REMIC other than the RL Class (the "Lower Tier Regular Interests") will be the "regular interests" in the Lower Tier REMIC.
- The RL Class will be the "residual interest" in the Lower Tier REMIC.

The assets of the Trust will consist of the Lower Tier Regular Interests. The assets of the Lower Tier REMIC will consist of four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS" and "Group 4 MBS" and, together, the "MBS").

Each MBS represents a beneficial ownership interest in a pool (each, a "Pool") of first lien, single-family, fixed-rate residential mortgage loans (the "Mortgage Loans") having the characteristics described herein.

Fannie Mae Guaranty. We guarantee that we will distribute to Certificateholders:

- required installments of principal and interest on the Certificates on time, and
- the principal balance of each Class of Certificates no later than its Final Distribution Date, whether or not we have received sufficient payments on the MBS.

In addition, we guarantee that we will distribute to each holder of an MBS:

- scheduled installments of principal and interest on the underlying Mortgage Loans on time, whether or not the related borrowers pay us, and
- the full principal balance of any foreclosed Mortgage Loan, whether or not we recover it.

Our guarantees are not backed by the full faith and credit of the United States. See "Description of the Certificates—The Fannie Mae Guaranty" in the REMIC Prospectus and "Description of Certificates—The Fannie Mae Guaranty" in the MBS Prospectus.

Characteristics of Certificates. We will issue the Certificates (except the R and RL Classes) 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." A Holder is not necessarily the beneficial owner of a Certificate. Beneficial owners ordinarily will hold Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. See "Description of the Certificates—Denominations, Certificate Form" in the REMIC Prospectus.

We will issue the R and RL Certificates in fully registered, certificated form. The "Holder" or "Certificateholder" of the R or RL Certificate is its registered owner. The R or RL 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. State Street Bank and Trust Company in Boston, Massachusetts ("State Street") will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the R or RL Certificate and may require payment to cover any tax or other governmental charge. See also "Characteristics of the R and RL Classes".

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust, and the Holder of the RL Class will receive the proceeds of any remaining assets of the Lower Tier REMIC, in each case only by presenting and surrendering the related Certificate at the office of the Paying Agent. State Street will be the initial Paying Agent.

Authorized Denominations. We will issue the Certificates, other than the R and RL Certificates, in minimum denominations of $1,000 and whole dollar increments. We will issue the R and RL Classes as single Certificates with no principal balances.

Distribution Dates. We will make monthly payments on the Group 1, Group 2 and Group 4 Classes on the 25th day of each month (or, if the 25th day is not a business day, on the first business day after the 25th). We will make monthly payments on the Group 3 Classes on the 18th day of each month (or, if the 18th day is not a business day, on the first business day after the 18th). We refer to each such date as a "Distribution Date." We will make the first payments to Certificateholders the month after we issue the Certificates.

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.

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates. When the factor is multiplied by the original principal balance (or notional principal balance) of a Certificate of that Class, the product will equal the current principal balance (or notional principal balance) of that Certificate after taking into account payments on the Distribution Date in the same month (as well as any addition to principal in the case of the Accrual Classes).

Optional Termination. We will not terminate the Lower Tier REMIC or the Trust by exercising our right to repurchase the Mortgage Loans underlying any MBS unless

- only one Mortgage Loan remains in the related Pool, or
- the principal balance of the Pool is less than one percent of its original level.

See "Description of Certificates—Termination" in the MBS Prospectus.

Combination and Recombination

General. You are permitted to exchange all or a portion of the VA, VB, Z, CD, VG, VH and ZE Classes of REMIC Certificates for a proportionate interest in the related Combinable and Recombinable REMIC Certificates ("RCR Certificates") in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

Holders of RCR Certificates will be the beneficial owners of a proportionate interest in the related REMIC Certificates and will receive a proportionate share of the distributions on the related REMIC Certificates.

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances (or notional principal balances) of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. The principal balances and/or notional principal balances of the REMIC Certificates and RCR Certificates involved in any exchange will bear the same relationship as that borne by the original principal balances and/or original notional principal balances of the related Classes.

Procedures. If a Certificateholder wishes to exchange Certificates, the Certificateholder must notify our Structured Transactions Department through one of our "REMIC Dealer Group" dealers in writing or by telefax no later than two business days before the proposed exchange date. The exchange date can be any business day other than the first or last business day of the month subject to our approval. The notice must include the outstanding principal balance of both the Certificates to be exchanged and the Certificates to be received, and the proposed exchange date. After receiving the Holder's notice, we will telephone the dealer with delivery and wire payment instructions. Notice becomes irrevocable on the second business day before the proposed exchange date.

In connection with each exchange, the Holder must pay us a fee equal to 1/32 of 1% of the outstanding principal balance (exclusive of any notional principal balance) of the Certificates to be exchanged. In no event, however, will our fee be less than $2,000.

We will make the first distribution on a REMIC Certificate or an RCR Certificate received in an exchange transaction on the Distribution Date in the following month. We will make such distribution to the Holder of record as of the close of business on the last day of the month of the exchange.

Additional Considerations. The characteristics of RCR Certificates will reflect the characteristics of the REMIC Certificates used to form such RCR Certificates. You should also consider a number of factors that will limit a Certificateholder's ability to exchange REMIC Certificates for RCR Certificates or vice versa:

- At the time of the proposed exchange, a Certificateholder must own Certificates of the related Class or Classes in the proportions necessary to make the desired exchange.
- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.
- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS will provide that principal and interest on the related Mortgage Loans will be passed through monthly, beginning in the month after we issue the MBS. The Mortgage Loans underlying the MBS will be conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on one- to four-family ("single-family") residential properties. These Mortgage Loans will have original maturities of up to 30 years. In addition, the Mortgage Loans underlying the Group 1 MBS provide for the payment of prepayment premiums upon prepayments in full and certain partial prepayments of principal during certain periods (generally ranging from one year to five years) following the origination of such Mortgage Loans. The amount of the prepayment premium for any such Mortgage Loan generally equals six months' interest on the amount prepaid during any twelve-month period in excess of 20% of the original principal balance of such Mortgage Loan. Further, the Mortgage Loans underlying the Group 3 MBS will be relocation mortgage loans. This type of loan is originated pursuant to agreements between lenders and employers in connection with relocation programs maintained by employers that frequently relocate their employees ("relocation mortgage loans"), as opposed to being originated in connection with the nonrecurring relocation of an employer's place of business. See "The Mortgage Pools" and "Yield Considerations" in the MBS Prospectus. We expect the characteristics of the Group 1 MBS, Group 2 MBS, Group 3 MBS and Group 4 MBS and the related Mortgage Loans as of February 1, 1999 (the "Issue Date") to be as follows:

Group 1 MBS	
Aggregate Unpaid Principal Balance	$252,000,000
MBS Pass-Through Rate	6.00%
Related Mortgage Loans	
Range of WACs (per annum percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	356 months
Approximate Weighted Average CAGE	4 months

Group 2 MBS

Aggregate Unpaid Principal Balance	$333,333,000
MBS Pass-Through Rate	6.50%
Related Mortgage Loans	
Range of WACs (per annum percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months
Approximate Weighted Average CAGE	3 months

Group 3 MBS

5.5% Group 3 MBS

Aggregate Unpaid Principal Balance	$15,000,000
MBS Pass-Through Rate	5.5%
Related Mortgage Loans	
Range of WACs (per annum percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	355 months
Approximate Weighted Average CAGE	4 months

6.0% Group 3 MBS

Aggregate Unpaid Principal Balance	$168,900,000
MBS Pass-Through Rate	6.0%
Related Mortgage Loans	
Range of WACs (per annum percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	353 months
Approximate Weighted Average CAGE	6 months

6.5% Group 3 MBS

Aggregate Unpaid Principal Balance	$12,600,000
MBS Pass-Through Rate	6.5%
Related Mortgage Loans	
Range of WACs (per annum percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	350 months
Approximate Weighted Average CAGE	9 months

Group 4 MBS

Aggregate Unpaid Principal Balance	$425,000,000
MBS Pass-Through Rate	6.50%
Related Mortgage Loans	
Range of WACs (per annum percentages)	6.75% to 9.00%
Range of WAMs	181 months to 360 months
Approximate Weighted Average WAM	320 months
Approximate Weighted Average CAGE	35 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying the MBS. The Final Data Statement will also include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627 or 202-752-6547. The contents of the Final Data Statement and other data specific to the Certificates are available in electronic form by calling us at 1-800-752-6440 or 202-752-6000.

Distributions of Interest

Categories of Classes and Components

For the purpose of interest payments, the Classes and Components will be categorized as follows:

Interest Type*	Classes and Components
Group 1 Classes	
Fixed Rate	A, B, VA, VB and Z
Accrual	Z
RCR**	AB
Group 2 Classes and Components	
Fixed Rate	C, CA, CB, CI, CD, CZ1 and CZ2
Accrual	CZ1 and CZ2
Interest Only	CI
RCR**	CG and CE
Group 3 Classes	
Fixed Rate	D, VG, VH, ZE and IO
Accrual	ZE
Interest Only	IO
Principal Only	PO
RCR**	E
Group 4 Classes	
Fixed Rate	G, ZG and ZH
Floating Rate	F and FA
Inverse Floating Rate	S and SA
Accrual	ZG and ZH
Interest Only	S
Principal Only	HA
No Payment Residual	R and RL

* See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
** See "Description of the Certificates—Combination and Recombination" herein and Schedule 1 for a further description of the RCR Classes.

General. We will pay interest on the interest-bearing Certificates at the applicable annual interest rates shown on the cover or described in this prospectus supplement. We calculate interest based on a 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the Accrual Classes and Components) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

Interest to be paid (or added to principal, in the case of the Accrual Classes and Components) on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to such Distribution Date. For a description of the Accrual Classes and Components, see "Accrual Classes and Components."

Interest payments on exchangeable REMIC Certificates will be applied to the corresponding RCR Certificates, on a pro rata basis, following any exchange.

Interest Accrual Periods. Interest to be paid on each Distribution Date will accrue on the interest-bearing Certificates during the applicable one-month periods set forth below (each, an "Interest Accrual Period").

Classes	Interest Accrual Periods
All Fixed Rate Classes and the FA and SA Classes (collectively, the "Delay Classes")	Calendar month preceding the month in which the Distribution Date occurs
The F and S Classes	One month period ending on the day preceding the Distribution Date

See "Additional Risk Factors"

We will treat the PO and HA Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes and Components. The Z, ZE, ZG and ZH Classes are Accrual Classes and the CZ1 and CZ2 Components are Accrual Components. Interest will accrue on the Accrual Classes and Components at the applicable annual rates listed on the cover. However, we will not pay any interest on the Accrual Classes and Components. Instead, interest accrued on each Accrual Class or Component will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes and Components as described under "Distributions of Principal" below.

Notional Classes. The Notional Classes will not have principal balances. During each Interest Accrual Period, the Notional Classes will bear interest on their notional principal balances at their applicable interest rates. The notional principal balances of the Notional Classes will be calculated as indicated under "Reference Sheet—Notional Classes."

We use the notional principal balance of a Notional Class to determine interest payments on that Class. Although a Notional Class will not have a principal balance and will not be entitled to any principal payments, we will publish a class factor for that Class. References in this prospectus supplement to the principal balances of the Certificates generally shall refer also to the notional principal balances of the Notional Classes.

Floating Rate and Inverse Floating Rate Classes. During each Interest Accrual Period, the Floating Rate and Inverse Floating Rate Classes will bear interest at rates determined as described under "Reference Sheet—Interest Rates."

Changes in the specified interest rate index (the "Index") will affect the yields with respect to the related Classes. These changes may not correspond to changes in mortgage interest rates. Lower mortgage interest rates could occur while an increase in the level of the Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of the Index occurs.

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period 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 or 202-752-6547.

Calculation of LIBOR

On each Index Determination Date, we will calculate LIBOR for the related Interest Accrual Period. We will calculate LIBOR on the basis of the "BBA Method" as described in the REMIC Prospectus under "Description of the Certificates—Indexes for Floating Rate Classes and Inverse Floating Rate Classes—*LIBOR*."

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 4.93%.

Distributions of Principal

Categories of Classes and Components

For the purpose of principal payments, the Classes and Components fall into the following categories:

Principal Type*	Classes and Components
Group 1 Classes	
Sequential Pay	A, B, VA, VB and Z
Accretion Directed	VA and VB
RCR**	AB
Group 2 Classes and Components	
Scheduled	C
TAC	CA, CB, and CD
Support	CZ1 and CZ2
Accretion Directed	CA, CB, and CD
Component	CZ
Notional	CI
RCR**	CG and CE
Group 3 Classes	
Pass-Through	PO
Sequential Pay	D, VG, VH and ZE
Accretion Directed	VG and VH
Notional	IO
RCR**	E
Group 4 Classes	
TAC	G and F
Support	ZG, HA, FA and SA
Sequential Pay	ZH
Accretion Directed	G and F
Notional	S
No Payment Residual	R and RL

* See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
** See "Description of the Certificates—Combination and Recombination" herein and Schedule 1 for a further description of the RCR Classes.

Components. For purposes of calculating the payments it receives, the CZ Class consists of multiple payment Components having the designations and original principal balances specified in this prospectus supplement under "Reference Sheet—Components." The payment characteristics of the CZ Class will reflect a combination of the payment characteristics of the related Components. Components are not separately transferable from the related Class of Certificates.

Principal Distribution Amount

On the Distribution Date in each month, we will pay principal on the Certificates in an aggregate amount (the "Principal Distribution Amount") equal to the sum of

- the principal then paid on the Group 1 MBS (the "Group 1 Cash Flow Distribution Amount") plus any interest then accrued and added to the principal balance of the Z Class (the "Z Accrual Amount," and together with the Group 1 Cash Flow Distribution Amount, the "Group 1 Principal Distribution Amount"),

- the principal then paid on the Group 2 MBS (the "Group 2 Cash Flow Distribution Amount") plus any interest then accrued and added to the principal balances of the CZ1 Component and CZ2 Component (the "CZ1 Accrual Amount" and "CZ2 Accrual Amount," respectively, and together with the Group 2 Cash Flow Distribution Amount, the "Group 2 Principal Distribution Amount"),

- the principal then paid on the Group 3 MBS (the "Group 3 Cash Flow Distribution Amount") plus any interest then accrued and added to the principal balance of the ZE Class (the "ZE Accrual Amount", and together with the Group 3 Cash Flow Distribution Amount, the "Group 3 Principal Distribution Amount"), and

- the principal then paid on the Group 4 MBS (the "Group 4 Cash Flow Distribution Amount") plus any interest then accrued and added to the principal balances of the ZG and ZH Classes (the "ZG Accrual Amount" and "ZH Accrual Amount", respectively, and together with the Group 4 Cash Flow Distribution Amount, the "Group 4 Principal Distribution Amount").

Group 1 Principal Distribution Amount

Z Accrual Amount

On each Distribution Date, we will pay the Z Accrual Amount as principal of the Classes specified below in the following priority:

(i) sequentially, to the VA and VB Classes, in that order, until their principal balances are reduced to zero; and — **Accretion Directed Classes**

(ii) thereafter to the Z Class. — **Accrual Class**

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount, sequentially, as principal of the A, B, VA, VB and Z Classes, in that order, until their principal balances are reduced to zero. — **Sequential Pay Classes**

Group 2 Principal Distribution Amount

CZ1 Accrual Amount

On each Distribution Date, we will pay the CZ1 Accrual Amount as principal of the Classes specified below in the following priority:

(i) concurrently, to the CA and CB Classes, pro rata (or 85.7142857143% and 14.2857142857%, respectively), until their principal balances are reduced to their Targeted Balances for such Distribution Date; and — **Accretion Directed/TAC Classes**

(ii) thereafter to the CZ1 Component. — **Accrual Component**

CZ2 Accrual Amount

On each Distribution Date, we will pay the CZ2 Accrual Amount as principal of the Classes specified below in the following priority:

(i) to the CD Class, until its principal balance is reduced to its Targeted Balance for such Distribution Date; and — **Accretion Directed/TAC Class**

(ii) thereafter to the CZ2 Component. **Accrual Component**

Group 2 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 2 Cash Flow Distribution Amount as principal of the Group 2 Classes in the following priority:

(i) to the C Class, until its principal balance is reduced to its Scheduled Balance for such Distribution Date; **Scheduled Class**

(ii) (a) 28.6875717189% of the remaining amount as follows:

first, concurrently, to the CA and CB Classes, pro rata, until their principal balances are reduced to their Targeted Balances for such Distribution Date; **TAC Classes**

second, to the CZ1 Component, until its principal balance is reduced to zero; and **Support Component**

third, concurrently, to the CA and CB Classes, pro rata, without regard to their Targeted Balances and until their principal balances are reduced to zero, and **TAC Classes**

(b) 71.3124282811% of such remaining amount as follows:

first, to the CD Class, until its principal balance is reduced to its Targeted Balance for such Distribution Date; **TAC Class**

second, to the CZ2 Component, until its principal balance is reduced to zero; and **Support Component**

third, to the CD Class, without regard to its Targeted Balances and until its principal balance is reduced to zero; **TAC Class**

(iii) to the C Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero. **Scheduled Class**

Group 3 Principal Distribution Amount

ZE Accrual Amount

On each Distribution Date, we will pay the ZE Accrual Amount as principal of the Classes specified below in the following priority:

(i) sequentially, to the VG and VH Classes, in that order, until their principal balances are reduced to zero; and **Accretion Directed Classes**

(ii) thereafter to the ZE Class. **Accrual Class**

Group 3 Cash Flow Distribution Amount

On each Distribution Date, we will apply 8.3333333333% of the principal distributions on the 5.5% Group 3 MBS as principal of the PO Class, until its principal balance is reduced to zero. **Pass-Through Class**

On each Distribution Date, we will pay the excess of the Group 3 Cash Flow Distribution Amount over the amount applied pursuant to the preceding paragraph, sequentially, as principal of the D, VG, VH and ZE Classes, in that order, until their principal balances are reduced to zero.

Sequential Pay Classes

Group 4 Principal Distribution Amount

ZG Accrual Amount

On each Distribution Date, we will pay the ZG Accrual Amount as principal of the Classes specified below in the following priority:

(i) concurrently, to the G and F Classes, pro rata (or 75% and 25%, respectively), until their principal balances are reduced to their First Targeted Balances for such Distribution Date; and

Accretion Directed/TAC Classes

(ii) thereafter to the ZG Class.

Accrual Class

ZH Accrual Amount and Group 4 Cash Flow Distribution Amount

On each Distribution Date, we will pay the ZH Accrual Amount and Group 4 Cash Flow Distribution Amount as principal of the Group 4 Classes in the following order of priority:

(i) concurrently, to the G and F Classes, pro rata, until their principal balances are reduced to their First Targeted Balances for such Distribution Date;

Accretion Directed/TAC Classes

(ii) to the ZG Class, until its principal balance is reduced to zero;

Support Class

(iii) concurrently, to the G and F Classes, pro rata, until their principal balances are reduced to their Second Targeted Balances for such Distribution Date;

TAC Classes

(iv) concurrently, to the HA, FA and SA Classes, pro rata (or 2.25600%, 81.24970% and 16.49430%, respectively), until their principal balances are reduced to zero;

Support Classes

(v) concurrently, to the G and F Classes, pro rata, without regard to their First and Second Targeted Balances and until their principal balances are reduced to zero; and

TAC Classes

(vi) to the ZH Class until its principal balance is reduced to zero.

Sequential Pay Class

Principal payments on exchangeable REMIC Certificates will be applied to the corresponding RCR Certificates, on a pro rata basis, following any exchange.

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 (collectively, the "Pricing Assumptions"):

- the Mortgage Loans underlying the Group 1, Group 2, Group 3 and Group 4 MBS have the original terms to maturity, remaining terms to maturity, CAGEs and interest rates specified under "Reference Sheet—Assumed Characteristics of the Mortgage Loans underlying the Group 1, Group 2, Group 3 and Group 4 MBS";

- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table; and
- the settlement date for the sale of the Certificates is February 26, 1999.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used here is The Bond Market Association's standard prepayment model ("PSA"). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under "Description of the Certificates—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.

Structuring Range and Rates. The Principal Balance Schedules are found beginning on page B-1. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the applicable Structuring Range or at the specified rates set forth below.

Principal Balance Schedule References	Related Classes	Structuring Range and Rates
Scheduled Balances	C	Between 60% and 90%
Targeted Balances	CA and CB	135%
Targeted Balances	CD	132%
First Targeted Balances	G and F	145%
Second Targeted Balances	G and F	245%

We cannot assure you that the balance of any Class listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of any Class listed above will begin or end on the Distribution Dates specified in the Principal Balance Schedules. We will distribute any excess of principal payments over the amount needed to reduce a Class to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Class to its scheduled balance will not be improved by the averaging of high and low principal payments from month to month. In addition, even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Range, principal distributions may be insufficient to reduce the applicable Class to its scheduled balance if such prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Classes specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Range or at the applicable rates specified above.

Initial Effective Range. The Effective Range for a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce such Class to its scheduled balance on each Distribution Date. The Initial Effective Range shown in the table below is based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

Class	Initial Effective Range
C	Between 53% and 104%

The actual Effective Range at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Range calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Range. As a result, the applicable Class might not be reduced to its scheduled balance even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Range. This is so particularly if such rate were at the lower or higher end of such range. In addition, even if prepayments occur at rates falling within the actual Effective Range, principal distributions may be insufficient to reduce the applicable Class to its scheduled balance if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the Scheduled Class will be supported in part by the related TAC and Support Classes. When the related TAC and Support Classes are retired, the Scheduled Class, if still outstanding, may no longer have an Effective Range and will be more sensitive to prepayments.

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. We calculated the yields set forth in the tables by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of such assumed streams of cash flows to equal the assumed aggregate purchase prices of such Classes, and

- converting such 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 such 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 such Mortgage Loans will prepay at the same rate or

- the level of the Index will remain constant.

The CI, CE and IO Classes. **The yields to investors in the CI, CE and IO Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yields to maturity on the CI, CE and IO Classes would be 0% if prepayments of the related Mortgage Loans were to occur at constant rates of 397% PSA, 424% PSA and 710% PSA, respectively. If the actual prepayment rate of the related Mortgage Loans were to exceed the level specified with respect to the CI, CE or IO Class for as little as one month while equaling such level for the remaining months, the investors in such Class would lose money on their initial investments.**

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

Class	Price*
CI	12.5%
CE	12.0%
IO	15.0%

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

Sensitivity of the CI Class to Prepayments

	60%	90%	135%	205%	350%	500%
Pre-Tax Yields to Maturity	51.3%	47.3%	40.2%	34.2%	7.9%	(15.4)%

Sensitivity of the CE Class to Prepayments

	60%	90%	132%	205%	350%	500%
Pre-Tax Yields to Maturity	53.4%	49.3%	42.5%	37.3%	11.9%	(11.0)%

Sensitivity of the IO Class to Prepayments

	50%	100%	350%	500%	700%
Pre-Tax Yields to Maturity	41.9%	39.0%	23.8%	14.2%	0.7%

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 related Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from Pool to Pool. As illustrated in the applicable table below, it is possible that investors in the S Class would lose money on their initial investments under certain Index and prepayment scenarios.**

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

The information shown in the 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 "Reference Sheet—Interest Rates" and for each following Interest Accrual Period will be based on the specified level of the Index, and

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

Class	Price*
S	7.0%
SA	94.0%

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

Sensitivity of the S Class to Prepayments (Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption					
LIBOR	50%	145%	242%	245%	350%	500%
2.93%	68.6%	59.6%	55.7%	55.5%	51.6%	38.6%
4.93%	35.3%	26.7%	22.6%	22.3%	18.3%	6.2%
6.93%	1.0%	(9.4)%	(13.1)%	(13.4)%	(15.0)%	(26.9)%
7.65%	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

Sensitivity of the SA Class to Prepayments (Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption					
LIBOR	50%	145%	242%	245%	350%	500%
2.93%	22.2%	22.2%	22.2%	22.2%	29.6%	36.4%
4.93%	11.3%	11.3%	11.4%	11.4%	19.9%	27.6%
6.93%	0.9%	0.9%	0.9%	0.9%	10.5%	18.9%
7.05%	0.2%	0.3%	0.3%	0.3%	9.9%	18.4%

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

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

Class	Price
PO	80.0%
HA	70.0%

Sensitivity of the PO Class to Prepayments (Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption				
Class	50%	100%	350%	500%	700%
PO	1.6%	2.1%	5.1%	6.8%	9.0%

Sensitivity of the HA Class to Prepayments
(Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption					
Class	**50%**	**145%**	**242%**	**245%**	**350%**	**500%**
HA	1.4%	1.5%	1.9%	1.9%	63.2%	129.9%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

(a) multiplying the amount of the reduction, if any, of the principal balance of such Certificate from one Distribution Date to the next Distribution Date by the number of years from the Settlement Date to the second such Distribution Date,

(b) summing the results, and

(c) dividing the sum by the aggregate amount of the reductions in principal balance of such Certificate referred to in clause (a).

For a description of the factors which may influence the weighted average life of a Certificate, see "Description of the Certificates—Weighted Average Life 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 such rate of principal payments,
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 3 and Group 4 Classes, and
- in the case of certain Group 2 and Group 4 Classes, the distribution of principal of such Classes in accordance with the Principal Balance Schedules.

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 such 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.

As described under "Distribution of Principal—Components" in this prospectus supplement, the CZ Class consists of multiple payment components for purposes of calculating payments. Since these components are not divisible, the payment characteristics of that Class will reflect a combination of the payment characteristics of the related Components.

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 such Classes. The tables have been prepared on the basis of the Pricing Assumptions. However, in the case of the information set forth for each Class under 0% PSA, we assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

Mortgage Loans Relating to Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates	Related Groups
Group 1 MBS	360 months	360 months	8.5%	Group 1
Group 2 MBS	360 months	360 months	9.0%	Group 2
Group 3 5.50% MBS	360 months	360 months	8.0%	Group 3
Group 3 6.00% MBS	360 months	360 months	8.5%	Group 3
Group 3 6.50% MBS	360 months	360 months	9.0%	Group 3
Group 4 MBS	360 months	360 months	9.0%	Group 4

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates, CAGEs or remaining terms to maturity assumed or
- that the underlying 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. This is the case even if the dispersion of weighted average remaining terms to maturity and the weighted average CAGEs of the Mortgage Loans are identical to the dispersion specified in the Pricing Assumptions.

Percent of Original Principal Balances Outstanding

	A Class					B Class					VA Class					VB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
Date	0%	100%	160%	350%	500%	0%	100%	160%	350%	500%	0%	100%	160%	350%	500%	0%	100%	160%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2000	99	95	93	87	83	100	100	100	100	100	93	93	93	93	93	100	100	100	100	100
February 2001	98	87	81	64	51	100	100	100	100	100	86	86	86	86	86	100	100	100	100	100
February 2002	96	77	67	39	20	100	100	100	100	100	78	78	78	78	78	100	100	100	100	100
February 2003	95	68	54	19	0	100	100	100	100	90	70	70	70	70	70	100	100	100	100	100
February 2004	93	59	43	3	0	100	100	100	100	19	61	61	61	61	61	100	100	100	100	100
February 2005	91	50	32	0	0	100	100	100	59	0	52	52	52	52	0	100	100	100	100	85
February 2006	90	43	23	0	0	100	100	100	15	0	42	42	42	42	0	100	100	100	100	0
February 2007	87	35	15	0	0	100	100	100	0	0	32	32	32	0	0	100	100	100	88	0
February 2008	85	28	7	0	0	100	100	100	0	0	21	21	21	0	0	100	100	100	11	0
February 2009	83	22	*	0	0	100	100	100	0	0	9	9	9	0	0	100	100	100	0	0
February 2010	80	16	0	0	0	100	100	72	0	0	0	0	0	0	0	97	97	97	0	0
February 2011	77	10	0	0	0	100	100	47	0	0	0	0	0	0	0	82	82	82	0	0
February 2012	74	5	0	0	0	100	100	24	0	0	0	0	0	0	0	67	67	67	0	0
February 2013	71	0	0	0	0	100	97	3	0	0	0	0	0	0	0	50	50	50	0	0
February 2014	67	0	0	0	0	100	75	0	0	0	0	0	0	0	0	33	33	0	0	0
February 2015	63	0	0	0	0	100	54	0	0	0	0	0	0	0	0	15	15	0	0	0
February 2016	58	0	0	0	0	100	34	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2017	54	0	0	0	0	100	15	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2018	48	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2019	43	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2020	36	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2021	30	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2022	22	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2023	14	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2024	6	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	82	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	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	6.5	4.7	2.7	2.1	26.7	16.3	12.0	6.3	4.6	6.0	6.0	6.0	5.4	4.5	14.0	14.0	13.5	8.5	6.4

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

** Determined as specified under "Weighted Average Lives of the Certificates" herein.

Date	Z Class PSA Prepayment Assumption 0%	100%	160%	350%	500%
Initial Percent	100	100	100	100	100
February 2000	106	106	106	106	106
February 2001	113	113	113	113	113
February 2002	120	120	120	120	120
February 2003	127	127	127	127	127
February 2004	135	135	135	135	135
February 2005	143	143	143	143	143
February 2006	152	152	152	152	146
February 2007	161	161	161	161	100
February 2008	171	171	171	171	69
February 2009	182	182	182	139	47
February 2010	193	193	193	107	32
February 2011	205	205	205	82	22
February 2012	218	218	218	63	15
February 2013	231	231	231	48	10
February 2014	245	245	242	37	7
February 2015	261	261	210	28	5
February 2016	273	273	181	21	3
February 2017	273	273	155	16	2
February 2018	273	267	132	12	1
February 2019	273	234	111	9	1
February 2020	273	203	93	6	1
February 2021	273	174	77	4	*
February 2022	273	147	62	3	*
February 2023	273	121	49	2	*
February 2024	273	97	38	1	*
February 2025	273	74	28	1	*
February 2026	273	52	19	1	*
February 2027	235	32	11	*	*
February 2028	123	12	4	*	*
February 2029	0	0	0	0	0
Weighted Average Life (years)**	28.9	23.7	20.3	12.9	9.6

Date	AB Class PSA Prepayment Assumption 0%	100%	160%	350%	500%
Initial Percent	100	100	100	100	100
February 2000	100	100	100	100	100
February 2001	100	100	100	100	100
February 2002	100	100	100	100	100
February 2003	100	100	100	100	100
February 2004	100	100	100	100	100
February 2005	100	100	100	100	78
February 2006	100	100	100	100	54
February 2007	100	100	100	86	37
February 2008	100	100	100	66	25
February 2009	100	100	100	51	17
February 2010	100	100	100	39	12
February 2011	100	100	100	30	8
February 2012	100	100	100	23	5
February 2013	100	100	100	18	4
February 2014	100	100	89	13	2
February 2015	100	100	77	10	2
February 2016	100	100	66	8	1
February 2017	100	100	57	6	1
February 2018	100	98	48	4	*
February 2019	100	86	41	3	*
February 2020	100	75	34	2	*
February 2021	100	64	28	2	*
February 2022	100	54	23	1	*
February 2023	100	44	18	1	*
February 2024	100	35	14	1	*
February 2025	100	27	10	*	*
February 2026	100	19	7	*	*
February 2027	86	12	4	*	*
February 2028	45	4	2	*	*
February 2029	0	0	0	0	0
Weighted Average Life (years)**	28.9	23.7	19.7	11.2	8.0

Date	C Class PSA Prepayment Assumption 0%	60%	90%	205%	350%	500%
Initial Percent	100	100	100	100	100	100
February 2000	100	100	100	100	100	100
February 2001	99	95	95	95	95	95
February 2002	97	88	88	88	88	80
February 2003	96	81	81	81	79	55
February 2004	94	75	75	75	61	38
February 2005	92	68	68	68	48	26
February 2006	91	62	62	62	37	18
February 2007	88	56	56	56	29	12
February 2008	86	51	51	51	22	9
February 2009	84	45	45	44	17	6
February 2010	81	39	39	37	13	4
February 2011	78	34	34	32	10	3
February 2012	74	29	29	27	8	2
February 2013	71	23	23	23	6	1
February 2014	67	19	19	20	5	1
February 2015	62	14	14	16	3	1
February 2016	58	9	9	14	3	*
February 2017	52	5	5	11	2	*
February 2018	47	1	1	9	1	*
February 2019	40	0	0	8	1	*
February 2020	33	0	0	6	1	*
February 2021	26	0	0	5	1	*
February 2022	18	0	0	4	*	*
February 2023	9	0	0	3	*	*
February 2024	0	0	0	2	*	*
February 2025	0	0	0	2	*	*
February 2026	0	0	0	1	*	*
February 2027	0	0	0	1	*	*
February 2028	0	0	0	*	*	*
February 2029	0	0	0	0	0	0
Weighted Average Life (years)**	17.0	9.5	9.5	10.0	6.8	5.1

Date	CA, CB and CI† Classes PSA Prepayment Assumption 0%	60%	90%	135%	205%	350%	500%
Initial Percent	100	100	100	100	100	100	100
February 2000	98	93	92	90	90	88	81
February 2001	97	92	87	80	79	57	35
February 2002	96	90	81	68	59	22	0
February 2003	95	88	75	57	43	0	0
February 2004	95	86	70	48	30	0	0
February 2005	94	84	66	40	19	0	0
February 2006	93	83	61	33	11	0	0
February 2007	92	81	57	27	5	0	0
February 2008	91	79	54	22	1	0	0
February 2009	90	77	50	18	0	0	0
February 2010	88	74	47	14	0	0	0
February 2011	87	72	45	12	0	0	0
February 2012	86	70	42	10	0	0	0
February 2013	84	68	40	8	0	0	0
February 2014	83	65	37	6	0	0	0
February 2015	81	62	35	5	0	0	0
February 2016	79	59	32	3	0	0	0
February 2017	78	56	30	1	0	0	0
February 2018	76	52	27	0	0	0	0
February 2019	73	43	20	0	0	0	0
February 2020	71	32	11	0	0	0	0
February 2021	69	22	2	0	0	0	0
February 2022	66	11	0	0	0	0	0
February 2023	63	*	0	0	0	0	0
February 2024	59	0	0	0	0	0	0
February 2025	38	0	0	0	0	0	0
February 2026	16	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.9	15.9	11.2	5.9	3.9	2.2	1.7

Date	CZ Class PSA Prepayment Assumption 0%	60%	90%	132%	135%	205%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100
February 2000	107	107	107	107	106	71	3	0
February 2001	114	114	114	114	111	6	0	0
February 2002	121	121	121	121	116	0	0	0
February 2003	130	130	130	130	122	0	0	0
February 2004	138	138	138	138	129	0	0	0
February 2005	148	148	148	148	137	0	0	0
February 2006	157	157	157	157	145	0	0	0
February 2007	168	168	168	168	155	0	0	0
February 2008	179	179	179	179	166	0	0	0
February 2009	191	191	191	191	177	0	0	0
February 2010	204	204	204	204	189	0	0	0
February 2011	218	218	218	218	201	0	0	0
February 2012	232	232	232	232	215	0	0	0
February 2013	248	248	248	248	229	0	0	0
February 2014	264	264	264	264	244	0	0	0
February 2015	282	282	282	282	261	0	0	0
February 2016	301	301	301	298	278	0	0	0
February 2017	321	321	321	304	291	0	0	0
February 2018	343	343	343	309	295	0	0	0
February 2019	366	366	366	305	294	0	0	0
February 2020	390	390	390	260	250	0	0	0
February 2021	416	416	381	219	210	0	0	0
February 2022	444	444	329	182	174	0	0	0
February 2023	474	421	274	147	141	0	0	0
February 2024	506	347	221	116	110	0	0	0
February 2025	539	273	171	87	83	0	0	0
February 2026	576	200	122	61	58	0	0	0
February 2027	457	127	76	37	35	0	0	0
February 2028	239	54	32	15	14	0	0	0
February 2029	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	26.7	25.5	24.1	24.2	1.3	0.6	0.5

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

** Determined as specified under "Weighted Average Lives of the Certificates" herein.

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

	CD, CG and CE† Classes							PO Class					D Class				
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption				
Date	**0%**	**60%**	**90%**	**132%**	**205%**	**350%**	**500%**	**0%**	**100%**	**350%**	**500%**	**700%**	**0%**	**100%**	**350%**	**500%**	**700%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2000	97	93	92	89	89	89	82	99	97	91	88	84	99	96	89	85	80
February 2001	97	92	87	80	80	58	35	98	91	76	67	57	98	90	71	61	48
February 2002	96	90	80	68	60	22	0	97	84	59	47	32	97	82	53	39	23
February 2003	95	88	74	57	44	0	0	96	78	46	32	19	96	76	39	24	9
February 2004	94	85	69	48	30	0	0	95	72	36	22	11	95	69	28	13	1
February 2005	93	83	64	40	19	0	0	94	67	28	15	6	94	63	20	6	0
February 2006	92	81	60	32	11	0	0	92	61	21	10	3	92	58	13	1	0
February 2007	90	79	55	26	5	0	0	91	56	17	7	2	91	52	8	0	0
February 2008	89	77	51	21	1	0	0	89	52	13	5	1	89	47	4	0	0
February 2009	88	75	48	17	0	0	0	88	47	10	3	1	87	43	1	0	0
February 2010	86	72	45	13	0	0	0	86	43	8	2	*	86	38	0	0	0
February 2011	85	70	42	10	0	0	0	84	40	6	2	*	83	34	0	0	0
February 2012	83	67	39	8	0	0	0	82	36	4	1	*	81	30	0	0	0
February 2013	82	65	36	6	0	0	0	79	33	3	1	*	79	26	0	0	0
February 2014	80	62	33	4	0	0	0	77	29	3	*	*	76	23	0	0	0
February 2015	78	58	31	2	0	0	0	74	26	2	*	*	73	20	0	0	0
February 2016	76	55	28	0	0	0	0	71	24	1	*	*	70	17	0	0	0
February 2017	73	51	25	0	0	0	0	68	21	1	*	*	66	14	0	0	0
February 2018	71	47	22	0	0	0	0	64	19	1	*	*	62	11	0	0	0
February 2019	68	37	14	0	0	0	0	60	16	1	*	*	58	8	0	0	0
February 2020	66	26	4	0	0	0	0	56	14	*	*	*	54	6	0	0	0
February 2021	63	15	0	0	0	0	0	52	12	*	*	*	49	4	0	0	0
February 2022	60	3	0	0	0	0	0	47	10	*	*	*	44	1	0	0	0
February 2023	56	0	0	0	0	0	0	42	8	*	*	*	38	0	0	0	0
February 2024	51	0	0	0	0	0	0	36	7	*	*	*	31	0	0	0	0
February 2025	29	0	0	0	0	0	0	30	5	*	*	*	25	0	0	0	0
February 2026	6	0	0	0	0	0	0	23	3	*	*	*	17	0	0	0	0
February 2027	0	0	0	0	0	0	0	16	2	*	*	*	9	0	0	0	0
February 2028	0	0	0	0	0	0	0	8	1	*	*	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.0	15.2	10.5	5.7	3.9	2.2	1.7	20.5	11.1	4.8	3.6	2.7	19.9	9.6	3.8	2.8	2.1

	VG Class					VH Class					ZE Class					IO† Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
Date	**0%**	**100%**	**350%**	**500%**	**700%**	**0%**	**100%**	**350%**	**500%**	**700%**	**0%**	**100%**	**350%**	**500%**	**700%**	**0%**	**100%**	**350%**	**500%**	**700%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2000	93	93	93	93	93	100	100	100	100	100	106	106	106	106	106	99	96	88	84	77
February 2001	86	86	86	86	86	100	100	100	100	100	113	113	113	113	113	99	90	71	60	47
February 2002	78	78	78	78	78	100	100	100	100	100	120	120	120	120	120	98	83	55	42	27
February 2003	70	70	70	70	70	100	100	100	100	100	127	127	127	127	127	97	77	43	29	16
February 2004	62	62	62	62	62	100	100	100	100	100	135	135	135	135	135	96	71	33	20	9
February 2005	52	52	52	52	0	100	100	100	100	0	143	143	143	143	138	95	66	26	14	5
February 2006	43	43	43	43	0	100	100	100	100	0	152	152	152	152	79	94	61	20	9	3
February 2007	32	32	32	0	0	100	100	100	27	0	161	161	161	161	45	92	56	16	6	2
February 2008	21	21	21	0	0	100	100	100	0	0	171	171	171	116	25	91	52	12	4	1
February 2009	10	10	10	0	0	100	100	100	0	0	182	182	182	79	14	89	47	9	3	1
February 2010	0	0	0	0	0	91	91	0	0	0	193	193	183	54	8	88	43	7	2	*
February 2011	0	0	0	0	0	48	48	0	0	0	205	205	141	37	5	86	40	5	1	*
February 2012	0	0	0	0	0	1	1	0	0	0	218	218	108	25	3	84	36	4	1	*
February 2013	0	0	0	0	0	0	0	0	0	0	218	218	82	17	1	82	33	3	1	*
February 2014	0	0	0	0	0	0	0	0	0	0	218	218	62	11	1	79	30	2	*	*
February 2015	0	0	0	0	0	0	0	0	0	0	218	218	47	8	*	77	27	2	*	*
February 2016	0	0	0	0	0	0	0	0	0	0	218	218	35	5	*	74	24	1	*	*
February 2017	0	0	0	0	0	0	0	0	0	0	218	218	26	3	*	71	21	1	*	*
February 2018	0	0	0	0	0	0	0	0	0	0	218	218	20	2	*	67	19	1	*	*
February 2019	0	0	0	0	0	0	0	0	0	0	218	218	14	1	*	64	16	1	*	*
February 2020	0	0	0	0	0	0	0	0	0	0	218	218	10	1	*	59	14	*	*	*
February 2021	0	0	0	0	0	0	0	0	0	0	218	218	8	1	*	55	12	*	*	*
February 2022	0	0	0	0	0	0	0	0	0	0	218	218	5	*	*	50	10	*	*	*
February 2023	0	0	0	0	0	0	0	0	0	0	218	205	4	*	*	45	8	*	*	*
February 2024	0	0	0	0	0	0	0	0	0	0	218	162	2	*	*	39	6	*	*	*
February 2025	0	0	0	0	0	0	0	0	0	0	218	122	2	*	*	32	5	*	*	*
February 2026	0	0	0	0	0	0	0	0	0	0	218	83	1	*	*	25	3	*	*	*
February 2027	0	0	0	0	0	0	0	0	0	0	218	47	*	*	*	18	2	*	*	*
February 2028	0	0	0	0	0	0	0	0	0	0	218	13	*	*	*	9	*	*	*	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.0	6.0	6.0	5.4	4.4	12.0	12.0	10.6	7.9	5.8	29.5	26.4	14.4	10.7	7.7	21.1	11.0	4.5	3.3	2.4

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

** Determined as specified under "Weighted Average Lives of the Certificates" herein.

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

	E Class				
	PSA Prepayment Assumption				
Date	0%	100%	350%	500%	700%
Initial Percent	100	100	100	100	100
February 2000	100	100	100	100	100
February 2001	100	100	100	100	100
February 2002	100	100	100	100	100
February 2003	100	100	100	100	100
February 2004	100	100	100	100	100
February 2005	100	100	100	100	63
February 2006	100	100	100	100	36
February 2007	100	100	100	77	21
February 2008	100	100	100	53	12
February 2009	100	100	100	36	7
February 2010	100	100	84	25	4
February 2011	100	100	64	17	2
February 2012	100	100	49	11	1
February 2013	100	100	38	8	1
February 2014	100	100	29	5	*
February 2015	100	100	22	3	*
February 2016	100	100	16	2	*
February 2017	100	100	12	2	*
February 2018	100	100	9	1	*
February 2019	100	100	7	1	*
February 2020	100	100	5	*	*
February 2021	100	100	3	*	*
February 2022	100	100	2	*	*
February 2023	100	94	2	*	*
February 2024	100	74	1	*	*
February 2025	100	56	1	*	*
February 2026	100	38	*	*	*
February 2027	100	22	*	*	*
February 2028	100	6	*	*	*
February 2029	0	0	0	0	0
Weighted Average Life (years)**	29.5	26.4	14.0	10.0	7.0

	G, F and S† Classes					
	PSA Prepayment Assumption					
Date	0%	145%	242%	245%	350%	500%
Initial Percent	100	100	100	100	100	100
February 2000	99	89	88	88	87	77
February 2001	98	78	73	73	68	53
February 2002	96	69	61	60	53	37
February 2003	95	60	50	49	41	25
February 2004	93	52	41	40	32	17
February 2005	92	44	33	33	25	12
February 2006	90	37	27	26	19	8
February 2007	88	31	21	21	15	6
February 2008	85	25	17	16	11	4
February 2009	83	20	13	12	9	2
February 2010	80	15	9	9	7	2
February 2011	78	10	7	6	5	1
February 2012	75	6	4	4	4	1
February 2013	71	2	2	2	3	*
February 2014	68	0	1	*	2	*
February 2015	64	0	0	0	1	*
February 2016	60	0	0	0	1	0
February 2017	55	0	0	0	1	0
February 2018	50	0	0	0	*	0
February 2019	44	0	0	0	*	0
February 2020	38	0	0	0	*	0
February 2021	32	0	0	0	0	0
February 2022	25	0	0	0	0	0
February 2023	17	0	0	0	0	0
February 2024	9	0	0	0	0	0
February 2025	0	0	0	0	0	0
February 2026	0	0	0	0	0	0
February 2027	0	0	0	0	0	0
February 2028	0	0	0	0	0	0
February 2029	0	0	0	0	0	0
Weighted Average Life (years)**	17.4	5.9	5.0	4.9	4.4	3.0

	ZG Class					
	PSA Prepayment Assumption					
Date	0%	145%	242%	245%	350%	500%
Initial Percent	100	100	100	100	100	100
February 2000	107	107	0	0	0	0
February 2001	114	114	0	0	0	0
February 2002	121	121	0	0	0	0
February 2003	130	130	0	0	0	0
February 2004	138	138	0	0	0	0
February 2005	148	148	0	0	0	0
February 2006	157	157	0	0	0	0
February 2007	168	168	0	0	0	0
February 2008	179	179	0	0	0	0
February 2009	191	191	0	0	0	0
February 2010	204	204	0	0	0	0
February 2011	218	218	0	0	0	0
February 2012	232	232	0	0	0	0
February 2013	248	248	0	0	0	0
February 2014	264	228	0	0	0	0
February 2015	282	180	0	0	0	0
February 2016	301	136	0	0	0	0
February 2017	321	97	0	0	0	0
February 2018	343	61	0	0	0	0
February 2019	366	29	0	0	0	0
February 2020	390	0	0	0	0	0
February 2021	416	0	0	0	0	0
February 2022	444	0	0	0	0	0
February 2023	474	0	0	0	0	0
February 2024	506	0	0	0	0	0
February 2025	535	0	0	0	0	0
February 2026	392	0	0	0	0	0
February 2027	236	0	0	0	0	0
February 2028	66	0	0	0	0	0
February 2029	0	0	0	0	0	0
Weighted Average Life (years)**	27.8	17.4	0.5	0.5	0.2	0.1

	HA, FA and SA Classes					
	PSA Prepayment Assumption					
Date	0%	145%	242%	245%	350%	500%
Initial Percent	100	100	100	100	100	100
February 2000	100	100	100	100	0	0
February 2001	100	100	100	100	0	0
February 2002	100	100	100	100	0	0
February 2003	100	100	100	100	0	0
February 2004	100	100	100	100	0	0
February 2005	100	100	100	100	0	0
February 2006	100	100	100	100	0	0
February 2007	100	100	100	100	0	0
February 2008	100	100	100	100	0	0
February 2009	100	100	100	100	0	0
February 2010	100	100	100	100	0	0
February 2011	100	100	100	100	0	0
February 2012	100	100	100	100	0	0
February 2013	100	100	100	100	0	0
February 2014	100	100	100	100	0	0
February 2015	100	100	88	85	0	0
February 2016	100	100	70	67	0	0
February 2017	100	100	55	52	0	0
February 2018	100	100	42	40	0	0
February 2019	100	100	31	30	0	0
February 2020	100	100	23	21	0	0
February 2021	100	77	15	14	0	0
February 2022	100	56	9	9	0	0
February 2023	100	37	4	4	0	0
February 2024	100	20	*	*	0	0
February 2025	100	5	0	0	0	0
February 2026	100	0	0	0	0	0
February 2027	100	0	0	0	0	0
February 2028	100	0	0	0	0	0
February 2029	0	0	0	0	0	0
Weighted Average Life (years)**	29.7	23.5	18.9	18.8	0.7	0.4

	ZH Class					
	PSA Prepayment Assumption					
Date	0%	145%	242%	245%	350%	500%
Initial Percent	100	100	100	100	100	100
February 2000	107	107	107	107	107	107
February 2001	114	114	114	114	114	114
February 2002	121	121	121	121	121	121
February 2003	130	130	130	130	130	130
February 2004	138	138	138	138	138	138
February 2005	148	148	148	148	148	148
February 2006	157	157	157	157	157	157
February 2007	168	168	168	168	168	168
February 2008	179	179	179	179	179	179
February 2009	191	191	191	191	191	191
February 2010	204	204	204	204	204	204
February 2011	218	218	218	218	218	218
February 2012	232	232	232	232	232	232
February 2013	248	248	248	248	248	248
February 2014	264	264	264	264	264	264
February 2015	282	282	282	282	282	282
February 2016	301	301	301	301	301	291
February 2017	321	321	321	321	321	189
February 2018	343	343	343	343	343	121
February 2019	366	366	366	366	366	76
February 2020	390	390	390	390	390	47
February 2021	416	416	416	416	398	28
February 2022	444	444	444	444	256	16
February 2023	474	474	474	474	152	8
February 2024	506	506	506	506	78	4
February 2025	539	539	198	187	25	1
February 2026	576	0	0	0	0	0
February 2027	614	0	0	0	0	0
February 2028	655	0	0	0	0	0
February 2029	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	26.5	25.9	25.9	23.7	19.1

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

** Determined as specified under "Weighted Average Lives of the Certificates" herein.

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

Characteristics of the R and RL Classes

The R and RL Classes will not have principal balances and will not bear interest. If any assets of the Trust remain after the principal balances of all Classes are reduced to zero, we will pay the Holder of the R Class the proceeds from those assets. If any assets of the Lower Tier REMIC remain after the principal balances of the Lower Tier Regular Interests are reduced to zero, we will pay the proceeds of those assets to the Holder of the RL Class. Fannie Mae does not expect that any material assets will remain in either case.

The R and RL Classes will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of an R or RL Certificate to a "disqualified organization." In addition, we will not permit transfer of record or beneficial ownership of an R or RL Certificate to any person that is not a "U.S. Person" without our written consent. Treasury Department regulations (the "Regulations") provide that a transfer of a "noneconomic residual interest" to a U.S. Person will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. The R and RL Classes will constitute noneconomic residual interests under the Regulations. Any transferee of an R or RL Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 on which the transferee provides its taxpayer identification number. See "Description of Certificates—Special Characteristics of Residual Certificates" and "Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the REMIC Prospectus. Transferors of an R or RL Certificate should consult with their own tax advisors for further information regarding such transfers.

The Holder of the R Class will be considered to be the holder of the "residual interest" in the REMIC constituted by the Trust, and the Holder of the RL Class will be considered to be the holder of the "residual interest" in the REMIC constituted by the Lower Tier REMIC. See "Certain Federal Income Tax Consequences" in the REMIC Prospectus. Pursuant to the Trust Agreement, we will be obligated to provide to these Holders (i) information necessary to enable them to prepare their federal income tax returns and (ii) any reports regarding the R or RL Class that may be required under the Code.

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 "Certain 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.

REMIC Elections and Special Tax Attributes

We will elect to treat the Lower Tier REMIC and the Trust as REMICs for federal income tax purposes. The REMIC Certificates, other than the R and RL Classes, will be designated as the "regular interests," and the R Class will be designated as the "residual interest," in the REMIC constituted by the Trust. The Lower Tier Regular Interests will be designated as the "regular interests" and the RL Class will be designated as the "residual interest" in the Lower Tier REMIC.

Because the Lower Tier REMIC and the Trust will qualify as REMICs, 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, "real estate assets" for real estate investment trusts, and, except for the R and RL Classes, as "qualified mortgages" for other REMICs. See "Certain Federal Income Tax Consequences—*REMIC Election and Special Tax Attributes*" in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Principal Only Classes and the Accrual Classes 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 "Certain 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 "Certain 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:

Class Group	PSA Prepayment Assumption
1	160%
2	205%
3	350%
4	242%

See "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount—*Daily Portions 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 "Description of Certificates—Weighted Average Life and Final Distribution Date" in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the "federal long-term rate." The rate will be published on or about January 20, 1999. See "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions" and "—*Foreign Investors*—Residual Certificates" in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

General. 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 REMIC Certificates that are exchanged for RCR Certificates (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest in those REMIC Certificates. For a general discussion of the federal income tax treatment of beneficial owners of REMIC Certificates, see "Certain Federal Income Tax Consequences" in the REMIC Prospectus.

The RCR Classes will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. The ownership interest represented by RCR Class Certificates 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 an underlying REMIC Certificate. A Certificate of a Combination RCR Class (a "Combination RCR Certificate") will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

The CG and CE Classes are Strip RCR Classes. The AB and E Classes are Combination RCR Classes.

Strip RCR Classes. The tax consequences to a beneficial owner of a Strip RCR Certificate will be determined under section 1286 of the Code, except as discussed below. Under section 1286, a beneficial owner of a Strip RCR Certificate will be treated as owning "stripped bonds" to the extent of its share of principal payments and "stripped coupons" to the extent of its share of interest payments on the underlying REMIC Certificates. If a Strip RCR Certificate entitles the holder to payments of principal and interest on an underlying REMIC Certificate, the IRS could contend that the Strip RCR Certificate should be treated (i) as an interest in the underlying REMIC Certificate to the extent that the Strip RCR Certificate represents an equal pro rata portion of principal and interest on the underlying REMIC Certificate, and (ii) with respect to the remainder, as an installment obligation consisting of "stripped bonds" to the extent of its share of principal payments or "stripped coupons" to the extent of its share of interest payments. For purposes of information reporting, however, Fannie Mae intends to treat each Strip RCR Certificate as a single debt instrument, regardless of whether it entitles the holder to payments of principal and interest. You should consult your own tax advisors as to the proper treatment of a Strip RCR Certificate in this regard.

Under section 1286, the beneficial owner of a Strip RCR Certificate must treat the Strip RCR Certificate as a debt instrument originally issued on the date the owner acquires it and as having OID equal to the excess, if any, of its "stated redemption price at maturity" over the price paid by the owner to acquire it. The stated redemption price at maturity for a Strip RCR Certificate is determined in the same manner as described with respect to Regular Certificates under "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount" in the REMIC Prospectus.

If a Strip RCR Certificate has OID, the beneficial owner must include the OID in its ordinary income for federal income tax purposes as the OID accrues, which may be prior to the receipt of the cash attributable to that income. Although the matter is not entirely clear, a beneficial owner should accrue OID using a method similar to that described with respect to the accrual of OID on a Regular Certificate under "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount" in the REMIC Prospectus. A beneficial owner, however, determines its yield to maturity based on its purchase price. For a particular beneficial owner, it is not clear whether the prepayment assumption used for calculating OID would be one determined at the time the Strip RCR Certificate is acquired or would be the original Prepayment Assumption for the underlying REMIC Certificates. For purposes of information reporting, Fannie Mae will use the original yield to maturity of the Strip RCR Certificate, calculated based on the original Prepayment Assumption. You should consult your own tax advisors regarding the proper method for accruing OID on a Strip RCR Certificate.

The rules of section 1286 of the Code also apply if (i) a beneficial owner of a REMIC Certificate exchanges it for Strip RCR Certificates, (ii) the beneficial owner sells some, but not all, of the Strip RCR Certificates, and (iii) the combination of retained Strip RCR Certificates cannot be exchanged for the related REMIC Certificate. As of the date of such a sale, the beneficial owner must allocate its basis in the REMIC Certificate between the part of the REMIC Certificate underlying the Strip RCR Certificates sold and the part of the REMIC Certificate underlying the Strip RCR Certificates retained in proportion to their relative fair market values. Section 1286 of the Code treats the beneficial owner as purchasing the Strip RCR Certificates retained for the amount of the basis allocated to the retained Certificates, and the beneficial owner must then accrue any OID with respect to the retained Certificates as described above. Section 1286 does not apply, however, if a beneficial owner exchanges a REMIC Certificate for the related RCR Certificates and retains all the RCR Certificates. See "—Taxation of Beneficial Owners of RCR Certificates—*Exchanges.*"

Upon the sale of a Strip RCR Certificate, a beneficial owner will realize gain or loss on the sale in an amount equal to the difference between the amount realized and its adjusted basis in the Certificate. The owner's adjusted basis generally is equal to the owner's cost of the Certificate (or portion of the cost of a REMIC Certificate allocable to the RCR Certificate), increased by income previously included, and reduced (but not below zero) by distributions previously received and by any amortized premium. If the beneficial owner holds the Certificate as a capital asset, any gain or loss realized will be capital gain or loss, except to the extent provided under "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Sales and Other Dispositions of Regular Certificates" in the REMIC Prospectus.

Although the matter is not free from doubt, if a beneficial owner acquires in one transaction (other than an exchange described under "—Taxation of Beneficial Owners of RCR Certificates—*Exchanges*") a combination of Strip RCR Certificates that may be exchanged for underlying REMIC Certificates, the owner should be treated as owning the underlying REMIC Certificates, in which case section 1286 would not apply. If a beneficial owner acquires such a combination in separate transactions, the law is unclear as to whether the combination should be aggregated or each Strip RCR Certificate should be treated as a separate debt instrument. You should consult your tax advisors regarding the proper treatment of Strip RCR Certificates in this regard. For the treatment of Strip RCR Certificates received in exchange for a REMIC Certificate, see "—Taxation of Beneficial Owners of RCR Certificates—*Exchanges.*"

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. A beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. Such owner should account for its ownership interest in each underlying REMIC Certificate as described under "—Taxation of Beneficial Owners of Regular Certificates" in this prospectus supplement and "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*" in the REMIC Prospectus. When a beneficial owner sells a Combination RCR Certificate, the owner must allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

Exchanges. If a beneficial owner exchanges one or more REMIC Certificates for the related RCR Certificate or Certificates in the manner described under "Description of the Certificates—Combination and Recombination" in this prospectus supplement, the exchange will not be taxable. Likewise, if a beneficial owner exchanges one or more RCR Certificates for the related REMIC Certificate or Certificates in the manner described in that discussion, the exchange will not be a taxable exchange. In each of these cases, the beneficial owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates (or the same interest in the related REMIC Certificate) that it owned immediately prior to the exchange.

PLAN OF DISTRIBUTION

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

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1, Group 2, Group 3 and Group 4 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related MBS in principal balance, but we expect that all these additional MBS will have the same characteristics as described under "Description of the Certificates—The MBS." The proportion that the original principal balance of each Group 1, Group 2, Group 3 and Group 4 Class bears to the aggregate original principal balance of all Group 1, Group 2, Group 3 or Group 4 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

Brown & Wood LLP will provide legal representation for Fannie Mae. Cleary, Gottlieb, Steen & Hamilton will provide legal representation for the Dealer.

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balance	RCR Classes	Original Principal Balance	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
VA	$16,364,000	AB	$49,350,000	6.00%	FIX	SEQ	31359VLW1	March 2029
VB	14,876,000							
Z	18,110,000							
Recombination 2								
CD	85,500,000	CG	85,500,000	6.25	FIX	TAC	31359VLX9	March 2029
		CE	3,288,461	6.50	FIX/IO	NTL	31359VLY7	March 2029
Recombination 3								
VG	7,180,000	E	17,250,000	6.00	FIX	SEQ	31359VLZ4	March 2029
VH	2,159,000							
ZE	7,911,000							

(1) The balances of the REMIC Certificates and RCR Certificates involved in any exchange will bear the same proportionate relationship as that borne by the original balances of the related Classes.
(2) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "—Distributions of Principal" herein.

Principal Balance Schedules

Distribution Date	CA Class Targeted Balance	CB Class Targeted Balance	C Class Scheduled Balance	CD Class Targeted Balance	G Class First Targeted Balance
Initial Balance	$30,000,000.00	$5,000,000.00	$200,000,000.00	$85,500,000.00	$284,850,000.00
March 1999	29,842,299.36	4,973,716.56	200,000,000.00	85,039,297.07	282,029,859.64
April 1999...........	29,665,707.14	4,944,284.52	200,000,000.00	84,524,956.19	279,230,419.49
May 1999	29,470,280.96	4,911,713.49	200,000,000.00	83,957,139.58	276,451,516.28
June 1999	29,256,091.51	4,876,015.25	200,000,000.00	83,336,045.68	273,692,987.96
July 1999	29,023,222.50	4,837,203.75	200,000,000.00	82,661,909.13	270,954,673.66
August 1999	28,771,770.67	4,795,295.11	200,000,000.00	81,935,000.59	268,236,413.70
September 1999......	28,501,845.68	4,750,307.61	200,000,000.00	81,155,626.69	265,538,049.58
October 1999	28,213,570.11	4,702,261.68	200,000,000.00	80,324,129.79	262,859,423.94
November 1999	27,907,079.31	4,651,179.88	200,000,000.00	79,440,887.79	260,200,380.61
December 1999	27,582,521.35	4,597,086.89	200,000,000.00	78,506,313.84	257,560,764.55
January 2000	27,240,056.92	4,540,009.49	200,000,000.00	77,520,856.07	254,940,421.85
February 2000	26,879,859.17	4,479,976.53	200,000,000.00	76,484,997.21	252,339,199.76
March 2000	26,685,756.57	4,447,626.10	199,253,160.28	75,931,843.80	249,756,946.62
April 2000...........	26,481,685.24	4,413,614.21	198,476,301.65	75,350,764.28	247,193,511.89
May 2000	26,267,806.64	4,377,967.77	197,669,620.16	74,742,203.01	244,648,746.14
June 2000	26,044,291.75	4,340,715.29	196,833,321.20	74,106,630.50	242,122,501.05
July 2000	25,811,320.92	4,301,886.82	195,967,619.41	73,444,542.99	239,614,629.35
August 2000	25,569,083.65	4,261,513.94	195,072,738.60	72,756,461.91	237,124,984.87
September 2000......	25,317,778.38	4,219,629.73	194,148,911.66	72,042,933.31	234,653,422.53
October 2000	25,057,612.32	4,176,268.72	193,196,380.47	71,304,527.34	232,199,798.27
November 2000	24,788,801.19	4,131,466.87	192,215,395.76	70,541,837.56	229,763,969.12
December 2000	24,511,568.97	4,085,261.50	191,206,217.06	69,755,480.34	227,345,793.12
January 2001	24,226,147.68	4,037,691.28	190,169,112.53	68,946,094.18	224,945,129.39
February 2001	23,932,777.09	3,988,796.18	189,104,358.89	68,114,338.98	222,561,838.05
March 2001	23,631,704.48	3,938,617.41	188,012,241.27	67,260,895.35	220,195,780.24
April 2001...........	23,323,184.33	3,887,197.39	186,893,053.10	66,386,463.80	217,846,818.13
May 2001	23,007,478.05	3,834,579.67	185,747,095.96	65,491,763.96	215,514,814.89
June 2001	22,695,166.22	3,782,527.70	184,603,856.71	64,606,344.54	213,199,634.68
July 2001	22,386,221.63	3,731,036.94	183,463,324.90	63,730,131.90	210,901,142.65
August 2001	22,080,617.28	3,680,102.88	182,325,490.12	62,863,052.92	208,619,204.95
September 2001......	21,778,326.34	3,629,721.06	181,190,341.97	62,005,035.01	206,353,688.69
October 2001	21,479,322.20	3,579,887.03	180,057,870.10	61,156,006.06	204,104,461.94
November 2001	21,183,578.43	3,530,596.41	178,928,064.15	60,315,894.49	201,871,393.75
December 2001	20,891,068.79	3,481,844.80	177,800,913.82	59,484,629.21	199,654,354.11
January 2002	20,601,767.22	3,433,627.87	176,676,408.82	58,662,139.63	197,453,213.95
February 2002	20,315,647.88	3,385,941.31	175,554,538.88	57,848,355.64	195,267,845.15
March 2002	20,032,685.07	3,338,780.84	174,435,293.76	57,043,207.64	193,098,120.52
April 2002...........	19,752,853.31	3,292,142.22	173,318,663.27	56,246,626.52	190,943,913.77
May 2002	19,476,127.29	3,246,021.22	172,204,637.19	55,458,543.62	188,805,099.55
June 2002	19,202,481.89	3,200,413.65	171,093,205.38	54,678,890.80	186,681,553.42
July 2002	18,931,892.17	3,155,315.36	169,984,357.70	53,907,600.38	184,573,151.83
August 2002	18,664,333.36	3,110,722.23	168,878,084.03	53,144,605.15	182,479,772.11
September 2002......	18,399,780.88	3,066,630.15	167,774,374.28	52,389,838.36	180,401,292.52
October 2002	18,138,210.31	3,023,035.05	166,673,218.39	51,643,233.75	178,337,592.16
November 2002	17,879,597.43	2,979,932.90	165,574,606.32	50,904,725.50	176,288,551.02
December 2002	17,623,918.17	2,937,319.70	164,478,528.06	50,174,248.27	174,254,049.96
January 2003	17,371,148.66	2,895,191.44	163,384,973.61	49,451,737.17	172,233,970.70
February 2003	17,121,265.18	2,853,544.20	162,293,933.01	48,737,127.74	170,228,195.79
March 2003	16,874,244.19	2,812,374.03	161,205,396.31	48,030,356.01	168,236,608.67
April 2003...........	16,630,062.32	2,771,677.05	160,119,353.61	47,331,358.42	166,259,093.58

Distribution Date	CA Class Targeted Balance	CB Class Targeted Balance	C Class Scheduled Balance	CD Class Targeted Balance	G Class First Targeted Balance
May 2003	$16,388,696.36	$2,731,449.39	$159,035,794.99	$46,640,071.87	$164,295,535.62
June 2003	16,150,123.27	2,691,687.21	157,954,710.61	45,956,433.70	162,345,820.70
July 2003	15,914,320.18	2,652,386.70	156,876,090.59	45,280,381.68	160,409,835.55
August 2003	15,681,264.39	2,613,544.07	155,799,925.13	44,611,854.02	158,487,467.74
September 2003	15,450,933.36	2,575,155.56	154,726,204.43	43,950,789.36	156,578,605.61
October 2003	15,223,304.69	2,537,217.45	153,654,918.70	43,297,126.76	154,683,138.33
November 2003	14,998,356.17	2,499,726.03	152,586,058.21	42,650,805.70	152,800,955.85
December 2003	14,776,065.74	2,462,677.62	151,519,613.20	42,011,766.11	150,931,948.92
January 2004	14,556,411.50	2,426,068.58	150,455,573.99	41,379,948.31	149,076,009.06
February 2004	14,339,371.69	2,389,895.28	149,393,930.89	40,755,293.03	147,233,028.58
March 2004	14,124,924.74	2,354,154.12	148,334,674.23	40,137,741.44	145,402,900.55
April 2004	13,913,049.20	2,318,841.53	147,277,794.39	39,527,235.09	143,585,518.80
May 2004	13,703,723.80	2,283,953.97	146,223,281.75	38,923,715.95	141,780,777.93
June 2004	13,496,927.42	2,249,487.90	145,171,126.71	38,327,126.40	139,988,573.29
July 2004	13,292,639.06	2,215,439.84	144,121,319.71	37,737,409.20	138,208,800.98
August 2004	13,090,837.91	2,181,806.32	143,073,851.21	37,154,507.52	136,441,357.82
September 2004	12,891,503.30	2,148,583.88	142,028,711.67	36,578,364.93	134,686,141.39
October 2004	12,694,614.69	2,115,769.12	140,985,891.61	36,008,925.37	132,943,049.99
November 2004	12,500,151.71	2,083,358.62	139,945,381.53	35,446,133.20	131,211,982.63
December 2004	12,308,094.12	2,051,349.02	138,907,171.99	34,889,933.13	129,492,839.06
January 2005	12,118,421.83	2,019,736.97	137,871,253.56	34,340,270.27	127,785,519.72
February 2005	11,931,114.90	1,988,519.15	136,837,616.81	33,797,090.11	126,089,925.77
March 2005	11,746,153.52	1,957,692.25	135,806,252.36	33,260,338.53	124,405,959.07
April 2005	11,563,518.03	1,927,253.01	134,777,150.84	32,729,961.75	122,733,522.16
May 2005	11,383,188.92	1,897,198.15	133,750,302.91	32,205,906.39	121,072,518.29
June 2005	11,205,146.80	1,867,524.47	132,725,699.24	31,688,119.42	119,422,851.39
July 2005	11,029,372.43	1,838,228.74	131,703,330.53	31,176,548.21	117,784,426.05
August 2005	10,855,846.71	1,809,307.79	130,683,187.49	30,671,140.45	116,157,147.55
September 2005	10,684,550.67	1,780,758.44	129,665,260.88	30,171,844.21	114,540,921.84
October 2005	10,515,465.48	1,752,577.58	128,649,541.44	29,678,607.92	112,935,655.52
November 2005	10,348,572.43	1,724,762.07	127,636,019.97	29,191,380.37	111,341,255.85
December 2005	10,183,852.98	1,697,308.83	126,624,687.27	28,710,110.68	109,757,630.76
January 2006	10,021,288.68	1,670,214.78	125,615,534.16	28,234,748.36	108,184,688.79
February 2006	9,860,861.24	1,643,476.87	124,608,551.49	27,765,243.22	106,622,339.16
March 2006	9,702,552.48	1,617,092.08	123,603,730.13	27,301,545.44	105,070,491.70
April 2006	9,546,344.38	1,591,057.40	122,601,060.97	26,843,605.55	103,529,056.89
May 2006	9,392,219.01	1,565,369.83	121,600,534.92	26,391,374.40	101,997,945.82
June 2006	9,240,158.59	1,540,026.43	120,602,142.90	25,944,803.20	100,477,070.21
July 2006	9,090,145.48	1,515,024.25	119,605,875.87	25,503,843.47	98,966,342.40
August 2006	8,942,162.13	1,490,360.35	118,611,724.80	25,068,447.07	97,465,675.32
September 2006	8,796,191.14	1,466,031.86	117,619,680.68	24,638,566.20	95,974,982.54
October 2006	8,652,215.23	1,442,035.87	116,629,734.52	24,214,153.38	94,494,178.21
November 2006	8,510,217.25	1,418,369.54	115,641,877.36	23,795,161.46	93,023,177.08
December 2006	8,370,180.14	1,395,030.02	114,656,100.25	23,381,543.60	91,561,894.49
January 2007	8,232,087.01	1,372,014.50	113,672,394.27	22,973,253.29	90,110,246.37
February 2007	8,095,921.05	1,349,320.17	112,690,750.50	22,570,244.34	88,668,149.23
March 2007	7,961,665.58	1,326,944.26	111,711,160.06	22,172,470.86	87,235,520.16
April 2007	7,829,304.05	1,304,884.01	110,733,614.08	21,779,887.29	85,812,276.84
May 2007	7,698,820.02	1,283,136.67	109,758,103.72	21,392,448.37	84,398,337.48
June 2007	7,570,197.16	1,261,699.53	108,784,620.15	21,010,109.15	82,993,620.88
July 2007	7,443,419.26	1,240,569.88	107,813,154.56	20,632,824.99	81,598,046.41

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August 2007	$ 7,318,470.24	$1,219,745.04	$106,843,698.16	$20,260,551.56	$ 80,211,533.96
September 2007.	7,195,334.11	1,199,222.35	105,876,242.19	19,893,244.80	78,834,004.00
October 2007	7,073,995.01	1,178,999.17	104,910,777.90	19,530,860.99	77,465,377.53
November 2007	6,954,437.17	1,159,072.86	103,947,296.56	19,173,356.69	76,105,576.10
December 2007	6,836,644.97	1,139,440.83	102,985,789.45	18,820,688.73	74,754,521.80
January 2008	6,720,602.86	1,120,100.48	102,026,247.89	18,472,814.27	73,412,137.24
February 2008	6,606,295.43	1,101,049.24	101,068,663.20	18,129,690.74	72,078,345.57
March 2008	6,493,707.36	1,082,284.56	100,113,026.74	17,791,275.87	70,753,070.45
April 2008.	6,382,823.44	1,063,803.91	99,159,329.86	17,457,527.65	69,436,236.08
May 2008	6,273,628.58	1,045,604.76	98,207,563.96	17,128,404.38	68,127,767.15
June 2008	6,166,107.78	1,027,684.63	97,257,720.43	16,803,864.64	66,827,588.88
July 2008	6,060,246.17	1,010,041.03	96,309,790.70	16,483,867.27	65,535,627.01
August 2008	5,956,028.94	992,671.49	95,363,766.22	16,168,371.40	64,251,807.74
September 2008.	5,853,441.44	975,573.57	94,419,638.44	15,857,336.43	62,976,057.81
October 2008	5,752,469.09	958,744.85	93,477,398.83	15,550,722.05	61,708,304.43
November 2008	5,653,097.40	942,182.90	92,537,038.91	15,248,488.19	60,448,475.31
December 2008	5,555,312.02	925,885.34	91,598,550.17	14,950,595.06	59,196,498.66
January 2009	5,459,098.67	909,849.78	90,661,924.17	14,657,003.16	57,952,303.14
February 2009	5,364,443.18	894,073.86	89,727,152.44	14,367,673.23	56,715,817.92
March 2009	5,271,331.48	878,555.25	88,794,226.55	14,082,566.27	55,486,972.62
April 2009.	5,179,749.61	863,291.60	87,863,138.10	13,801,643.55	54,265,697.35
May 2009	5,089,683.68	848,280.61	86,933,878.70	13,524,866.61	53,051,922.69
June 2009	5,001,119.92	833,519.99	86,006,439.96	13,252,197.21	51,845,579.65
July 2009	4,914,044.65	819,007.44	85,080,813.52	12,983,597.41	50,646,599.74
August 2009	4,828,444.28	804,740.71	84,156,991.05	12,719,029.48	49,454,914.90
September 2009.	4,744,305.32	790,717.55	83,234,964.22	12,458,455.98	48,270,457.52
October 2009	4,661,614.38	776,935.73	82,314,724.74	12,201,839.69	47,093,160.46
November 2009	4,580,358.15	763,393.02	81,396,264.30	11,949,143.64	45,922,957.01
December 2009	4,500,523.42	750,087.24	80,479,574.64	11,700,331.12	44,759,780.89
January 2010	4,422,097.07	737,016.18	79,564,647.51	11,455,365.65	43,603,566.27
February 2010	4,345,066.08	724,177.68	78,651,474.66	11,214,210.99	42,454,247.76
March 2010	4,269,417.50	711,569.58	77,740,047.89	10,976,831.15	41,311,760.38
April 2010.	4,195,138.50	699,189.75	76,830,358.99	10,743,190.36	40,176,039.59
May 2010	4,122,216.30	687,036.05	75,922,399.78	10,513,253.10	39,047,021.26
June 2010	4,050,638.25	675,106.37	75,016,162.09	10,286,984.09	37,924,641.70
July 2010	3,980,391.75	663,398.62	74,111,637.76	10,064,348.25	36,808,837.61
August 2010	3,911,464.31	651,910.72	73,208,818.67	9,845,310.76	35,699,546.11
September 2010.	3,843,843.53	640,640.59	72,307,696.70	9,629,837.02	34,596,704.75
October 2010	3,777,517.07	629,586.18	71,408,263.75	9,417,892.65	33,500,251.44
November 2010	3,712,472.71	618,745.45	70,510,511.73	9,209,443.50	32,410,124.54
December 2010	3,648,698.27	608,116.38	69,614,432.59	9,004,455.64	31,326,262.77
January 2011	3,586,181.71	597,696.95	68,720,018.25	8,802,895.36	30,248,605.27
February 2011	3,524,911.01	587,485.17	67,827,260.71	8,604,729.18	29,177,091.55
March 2011	3,464,874.29	577,479.05	66,936,151.93	8,409,923.82	28,111,661.53
April 2011.	3,406,059.70	567,676.62	66,046,683.91	8,218,446.22	27,052,255.49
May 2011	3,348,455.52	558,075.92	65,158,848.68	8,030,263.54	25,998,814.12
June 2011	3,292,050.08	548,675.01	64,272,638.25	7,845,343.16	24,951,278.46
July 2011	3,236,831.79	539,471.97	63,388,044.68	7,663,652.65	23,909,589.93
August 2011	3,182,789.15	530,464.86	62,505,060.04	7,485,159.79	22,873,690.34
September 2011.	3,129,910.74	521,651.79	61,623,676.39	7,309,832.60	21,843,521.86
October 2011	3,078,185.20	513,030.87	60,743,885.84	7,137,639.26	20,819,027.01

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November 2011	$ 3,027,601.26	$ 504,600.21	$ 59,865,680.49	$ 6,968,548.18	$ 19,800,148.69
December 2011	2,978,147.74	496,357.96	58,989,052.47	6,802,527.97	18,786,830.14
January 2012	2,929,813.50	488,302.25	58,113,993.93	6,639,547.43	17,779,014.99
February 2012	2,882,587.51	480,431.25	57,240,497.01	6,479,575.58	16,776,647.18
March 2012	2,836,458.80	472,743.13	56,368,553.90	6,322,581.61	15,779,671.03
April 2012	2,791,416.48	465,236.08	55,498,156.78	6,168,534.93	14,788,031.19
May 2012	2,747,449.72	457,908.29	54,629,297.85	6,017,405.12	13,801,672.66
June 2012	2,704,547.77	450,757.96	53,761,969.34	5,869,161.98	12,820,540.79
July 2012	2,662,699.96	443,783.33	52,896,163.48	5,723,775.47	11,844,581.25
August 2012	2,621,895.69	436,982.62	52,031,872.51	5,581,215.77	10,873,740.05
September 2012	2,582,124.43	430,354.07	51,169,088.71	5,441,453.22	9,907,963.54
October 2012	2,543,326.66	423,887.78	50,308,003.75	5,304,316.16	8,947,198.38
November 2012	2,505,025.36	417,504.23	49,450,507.73	5,168,421.96	7,991,391.58
December 2012	2,467,212.50	411,202.08	48,596,583.62	5,033,748.17	7,040,490.45
January 2013	2,429,880.09	404,980.01	47,746,214.47	4,900,272.50	6,094,442.65
February 2013	2,392,686.84	398,781.14	46,899,383.43	4,767,972.78	5,153,196.11
March 2013	2,355,292.14	392,548.69	46,056,073.69	4,636,826.97	4,216,699.13
April 2013	2,317,694.87	386,282.48	45,216,268.55	4,506,813.17	3,284,900.27
May 2013	2,279,893.96	379,982.33	44,379,951.36	4,376,776.09	2,357,748.43
June 2013	2,241,888.29	373,648.05	43,547,105.57	4,246,034.63	1,435,192.82
July 2013	2,203,676.75	367,279.46	42,717,714.70	4,114,585.00	517,182.92
August 2013	2,165,258.24	360,876.37	41,891,762.33	3,982,423.34	0.00
September 2013	2,126,631.63	354,438.60	41,069,232.12	3,849,545.81	0.00
October 2013	2,087,795.78	347,965.96	40,250,107.83	3,715,948.52	0.00
November 2013	2,048,749.58	341,458.26	39,434,373.27	3,581,627.58	0.00
December 2013	2,009,491.88	334,915.31	38,622,012.32	3,446,579.08	0.00
January 2014	1,970,021.53	328,336.92	37,813,008.96	3,310,799.05	0.00
February 2014	1,930,337.39	321,722.90	37,007,347.21	3,174,283.56	0.00
March 2014	1,890,438.28	315,073.05	36,205,011.18	3,037,028.60	0.00
April 2014	1,850,323.06	308,387.18	35,405,985.07	2,899,030.18	0.00
May 2014	1,809,990.55	301,665.09	34,610,253.12	2,760,284.27	0.00
June 2014	1,769,439.57	294,906.59	33,817,799.66	2,620,786.82	0.00
July 2014	1,728,668.94	288,111.49	33,028,609.10	2,480,533.75	0.00
August 2014	1,687,677.47	281,279.58	32,242,665.89	2,339,520.99	0.00
September 2014	1,646,463.96	274,410.66	31,459,954.59	2,197,744.40	0.00
October 2014	1,605,027.21	267,504.53	30,680,459.80	2,055,199.86	0.00
November 2014	1,563,366.01	260,561.00	29,904,166.22	1,911,883.20	0.00
December 2014	1,521,479.14	253,579.86	29,131,058.58	1,767,790.24	0.00
January 2015	1,479,365.39	246,560.90	28,361,121.72	1,622,916.78	0.00
February 2015	1,437,023.53	239,503.92	27,594,340.53	1,477,258.59	0.00
March 2015	1,394,452.31	232,408.72	26,830,699.97	1,330,811.41	0.00
April 2015	1,351,650.50	225,275.08	26,070,185.06	1,183,570.98	0.00
May 2015	1,308,616.84	218,102.81	25,312,780.92	1,035,533.00	0.00
June 2015	1,265,350.09	210,891.68	24,558,472.70	886,693.15	0.00
July 2015	1,221,848.97	203,641.50	23,807,245.63	737,047.08	0.00
August 2015	1,178,112.22	196,352.04	23,059,085.03	586,590.42	0.00
September 2015	1,134,138.57	189,023.09	22,313,976.27	435,318.80	0.00
October 2015	1,089,926.72	181,654.45	21,571,904.77	283,227.78	0.00
November 2015	1,045,475.40	174,245.90	20,832,856.05	130,312.94	0.00
December 2015	1,000,783.29	166,797.22	20,096,815.66	0.00	0.00
January 2016	955,849.11	159,308.18	19,363,769.26	0.00	0.00

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February 2016	$ 910,671.53	$ 151,778.59	$ 18,633,702.54	$ 0.00	$ 0.00
March 2016	865,249.24	144,208.21	17,906,601.26	0.00	0.00
April 2016	819,580.91	136,596.82	17,182,451.26	0.00	0.00
May 2016	773,665.21	128,944.20	16,461,238.44	0.00	0.00
June 2016	727,500.80	121,250.13	15,742,948.75	0.00	0.00
July 2016	681,086.33	113,514.39	15,027,568.23	0.00	0.00
August 2016	634,420.45	105,736.74	14,315,082.96	0.00	0.00
September 2016	587,501.80	97,916.97	13,605,479.09	0.00	0.00
October 2016	540,329.01	90,054.83	12,898,742.85	0.00	0.00
November 2016	492,900.69	82,150.12	12,194,860.51	0.00	0.00
December 2016	445,215.48	74,202.58	11,493,818.41	0.00	0.00
January 2017	397,271.96	66,211.99	10,795,602.96	0.00	0.00
February 2017	349,068.76	58,178.13	10,100,200.62	0.00	0.00
March 2017	300,604.45	50,100.74	9,407,597.93	0.00	0.00
April 2017	251,877.63	41,979.60	8,717,781.48	0.00	0.00
May 2017	202,886.87	33,814.48	8,030,737.91	0.00	0.00
June 2017	153,630.75	25,605.12	7,346,453.94	0.00	0.00
July 2017	104,107.82	17,351.30	6,664,916.34	0.00	0.00
August 2017	54,316.64	9,052.77	5,986,111.95	0.00	0.00
September 2017	4,255.76	709.29	5,310,027.66	0.00	0.00
October 2017	0.00	0.00	4,636,650.42	0.00	0.00
November 2017	0.00	0.00	3,965,967.25	0.00	0.00
December 2017	0.00	0.00	3,297,965.23	0.00	0.00
January 2018	0.00	0.00	2,632,631.47	0.00	0.00
February 2018	0.00	0.00	1,969,953.18	0.00	0.00
March 2018	0.00	0.00	1,309,917.61	0.00	0.00
April 2018	0.00	0.00	652,512.05	0.00	0.00
May 2018 and thereafter	0.00	0.00	0.00	0.00	0.00

Distribution Date	F Class First Targeted Balance	G Class Second Targeted Balance	F Class Second Targeted Balance
Initial Balance	$94,950,000.00	$284,850,000.00	$94,950,000.00
March 1999	94,009,953.21	282,029,859.64	94,009,953.21
April 1999	93,076,806.50	279,230,419.49	93,076,806.50
May 1999	92,150,505.43	276,451,516.28	92,150,505.43
June 1999	91,230,995.99	273,692,987.96	91,230,995.99
July 1999	90,318,224.55	270,954,673.66	90,318,224.55
August 1999	89,412,137.90	268,236,413.70	89,412,137.90
September 1999	88,512,683.19	265,538,049.58	88,512,683.19
October 1999	87,619,807.98	262,859,423.94	87,619,807.98
November 1999	86,733,460.20	260,200,380.61	86,733,460.20
December 1999	85,853,588.18	257,560,764.55	85,853,588.18
January 2000	84,980,140.62	254,147,044.89	84,715,681.63
February 2000	84,113,066.59	250,263,126.77	83,421,042.26
March 2000	83,252,315.54	246,432,465.79	82,144,155.26
April 2000	82,397,837.30	242,654,345.41	80,884,781.80
May 2000	81,549,582.05	238,928,058.58	79,642,686.19
June 2000	80,707,500.35	235,252,907.72	78,417,635.91
July 2000	79,871,543.12	231,628,204.50	77,209,401.50
August 2000	79,041,661.62	228,053,269.77	76,017,756.59
September 2000	78,217,807.51	224,527,433.44	74,842,477.81
October 2000	77,399,932.76	221,050,034.33	73,683,344.78
November 2000	76,587,989.71	217,620,420.08	72,540,140.03
December 2000	75,781,931.04	214,237,947.02	71,412,649.01
January 2001	74,981,709.80	210,901,980.04	70,300,660.01
February 2001	74,187,279.35	207,611,892.53	69,203,964.18
March 2001	73,398,593.41	204,367,066.20	68,122,355.40
April 2001	72,615,606.04	201,166,891.01	67,055,630.34
May 2001	71,838,271.63	198,010,765.05	66,003,588.35
June 2001	71,066,544.89	194,898,094.44	64,966,031.48
July 2001	70,300,380.88	191,828,293.21	63,942,764.40
August 2001	69,539,734.98	188,800,783.21	62,933,594.40
September 2001	68,784,562.90	185,814,993.98	61,938,331.33
October 2001	68,034,820.65	182,870,362.68	60,956,787.56
November 2001	67,290,464.58	179,966,333.99	59,988,778.00
December 2001	66,551,451.37	177,102,359.98	59,034,119.99
January 2002	65,817,737.98	174,277,900.01	58,092,633.34
February 2002	65,089,281.72	171,492,420.69	57,164,140.23
March 2002	64,366,040.17	168,745,395.73	56,248,465.24
April 2002	63,647,971.26	166,036,305.84	55,345,435.28
May 2002	62,935,033.18	163,364,638.68	54,454,879.56
June 2002	62,227,184.47	160,729,888.75	53,576,629.58
July 2002	61,524,383.94	158,131,557.28	52,710,519.09
August 2002	60,826,590.70	155,569,152.17	51,856,384.06
September 2002	60,133,764.17	153,042,187.87	51,014,062.62
October 2002	59,445,864.05	150,550,185.33	50,183,395.11
November 2002	58,762,850.34	148,092,671.89	49,364,223.96
December 2002	58,084,683.32	145,669,181.18	48,556,393.73
January 2003	57,411,323.57	143,279,253.10	47,759,751.03
February 2003	56,742,731.93	140,922,433.64	46,974,144.55
March 2003	56,078,869.56	138,598,274.89	46,199,424.96
April 2003	55,419,697.86	136,306,334.92	45,435,444.97

Distribution Date	F Class First Targeted Balance	G Class Second Targeted Balance	F Class Second Targeted Balance
May 2003	$54,765,178.54	$134,046,177.67	$44,682,059.22
June 2003	54,115,273.57	131,817,372.94	43,939,124.31
July 2003	53,469,945.18	129,619,496.27	43,206,498.76
August 2003	52,829,155.91	127,452,128.85	42,484,042.95
September 2003	52,192,868.54	125,314,857.49	41,771,619.16
October 2003	51,561,046.11	123,207,274.50	41,069,091.50
November 2003	50,933,651.95	121,128,977.66	40,376,325.89
December 2003	50,310,649.64	119,079,570.10	39,693,190.03
January 2004	49,692,003.02	117,058,660.28	39,019,553.43
February 2004	49,077,676.19	115,065,861.88	38,355,287.29
March 2004	48,467,633.52	113,100,793.73	37,700,264.58
April 2004	47,861,839.60	111,163,079.79	37,054,359.93
May 2004	47,260,259.31	109,252,349.03	36,417,449.68
June 2004	46,662,857.76	107,368,235.36	35,789,411.79
July 2004	46,069,600.33	105,510,377.62	35,170,125.87
August 2004	45,480,452.61	103,678,419.47	34,559,473.16
September 2004	44,895,380.46	101,872,009.33	33,957,336.44
October 2004	44,314,350.00	100,090,800.32	33,363,600.11
November 2004	43,737,327.54	98,334,450.21	32,778,150.07
December 2004	43,164,279.69	96,602,621.35	32,200,873.78
January 2005	42,595,173.24	94,894,980.59	31,631,660.20
February 2005	42,029,975.26	93,211,199.26	31,070,399.75
March 2005	41,468,653.02	91,550,953.09	30,516,984.36
April 2005	40,911,174.05	89,913,922.12	29,971,307.37
May 2005	40,357,506.10	88,299,790.70	29,433,263.57
June 2005	39,807,617.13	86,708,247.41	28,902,749.14
July 2005	39,261,475.35	85,138,984.99	28,379,661.66
August 2005	38,719,049.18	83,591,700.27	27,863,900.09
September 2005	38,180,307.28	82,066,094.19	27,355,364.73
October 2005	37,645,218.51	80,561,871.65	26,853,957.22
November 2005	37,113,751.95	79,078,741.53	26,359,580.51
December 2005	36,585,876.92	77,616,416.61	25,872,138.87
January 2006	36,061,562.93	76,174,613.49	25,391,537.83
February 2006	35,540,779.72	74,753,052.59	24,917,684.20
March 2006	35,023,497.23	73,351,458.09	24,450,486.03
April 2006	34,509,685.63	71,969,557.84	23,989,852.61
May 2006	33,999,315.27	70,607,083.34	23,535,694.45
June 2006	33,492,356.74	69,263,769.70	23,087,923.23
July 2006	32,988,780.80	67,939,355.59	22,646,451.86
August 2006	32,488,558.44	66,633,583.16	22,211,194.39
September 2006	31,991,660.85	65,346,198.03	21,782,066.01
October 2006	31,498,059.40	64,076,949.23	21,358,983.08
November 2006	31,007,725.69	62,825,589.16	20,941,863.05
December 2006	30,520,631.50	61,591,873.54	20,530,624.51
January 2007	30,036,748.79	60,375,561.36	20,125,187.12
February 2007	29,556,049.74	59,176,414.85	19,725,471.62
March 2007	29,078,506.72	57,994,199.43	19,331,399.81
April 2007	28,604,092.28	56,828,683.67	18,942,894.56
May 2007	28,132,779.16	55,679,639.24	18,559,879.75
June 2007	27,664,540.29	54,546,840.88	18,182,280.29
July 2007	27,199,348.80	53,430,066.36	17,810,022.12

Distribution Date	F Class First Targeted Balance	G Class Second Targeted Balance	F Class Second Targeted Balance
August 2007	$26,737,177.99	$ 52,329,096.41	$17,443,032.14
September 2007.	26,278,001.33	51,243,714.74	17,081,238.25
October 2007	25,821,792.51	50,173,707.93	16,724,569.31
November 2007	25,368,525.37	49,118,865.45	16,372,955.15
December 2007	24,918,173.93	48,078,979.60	16,026,326.53
January 2008	24,470,712.41	47,053,845.44	15,684,615.15
February 2008	24,026,115.19	46,043,260.81	15,347,753.60
March 2008	23,584,356.82	45,047,026.27	15,015,675.42
April 2008.	23,145,412.03	44,064,945.05	14,688,315.02
May 2008	22,709,255.72	43,096,823.03	14,365,607.68
June 2008	22,275,862.96	42,142,468.68	14,047,489.56
July 2008	21,845,209.00	41,201,693.07	13,733,897.69
August 2008	21,417,269.25	40,274,309.81	13,424,769.94
September 2008.	20,992,019.27	39,360,134.99	13,120,045.00
October 2008	20,569,434.81	38,458,987.21	12,819,662.40
November 2008	20,149,491.77	37,570,687.49	12,523,562.50
December 2008	19,732,166.22	36,695,059.25	12,231,686.42
January 2009	19,317,434.38	35,831,928.30	11,943,976.10
February 2009	18,905,272.64	34,981,122.79	11,660,374.26
March 2009	18,495,657.54	34,142,473.19	11,380,824.40
April 2009.	18,088,565.78	33,315,812.24	11,105,270.75
May 2009	17,683,974.23	32,500,974.94	10,833,658.31
June 2009	17,281,859.88	31,697,798.50	10,565,932.83
July 2009	16,882,199.91	30,906,122.34	10,302,040.78
August 2009	16,484,971.63	30,125,788.04	10,041,929.35
September 2009.	16,090,152.51	29,356,639.29	9,785,546.43
October 2009	15,697,720.15	28,598,521.91	9,532,840.64
November 2009	15,307,652.34	27,851,283.79	9,283,761.26
December 2009	14,919,926.96	27,114,774.89	9,038,258.30
January 2010	14,534,522.09	26,388,847.14	8,796,282.38
February 2010	14,151,415.92	25,673,354.53	8,557,784.84
March 2010	13,770,586.79	24,968,152.97	8,322,717.66
April 2010.	13,392,013.20	24,273,100.33	8,091,033.44
May 2010	13,015,673.75	23,588,056.40	7,862,685.47
June 2010	12,641,547.23	22,912,882.86	7,637,627.62
July 2010	12,269,612.54	22,247,443.26	7,415,814.42
August 2010	11,899,848.70	21,591,602.98	7,197,200.99
September 2010.	11,532,234.92	20,945,229.21	6,981,743.07
October 2010	11,166,750.48	20,308,190.96	6,769,396.99
November 2010	10,803,374.85	19,680,358.99	6,560,119.66
December 2010	10,442,087.59	19,061,605.80	6,353,868.60
January 2011	10,082,868.42	18,451,805.62	6,150,601.87
February 2011	9,725,697.18	17,850,834.38	5,950,278.13
March 2011	9,370,553.84	17,258,569.68	5,752,856.56
April 2011.	9,017,418.50	16,674,890.78	5,558,296.93
May 2011	8,666,271.37	16,099,678.55	5,366,559.52
June 2011	8,317,092.82	15,532,815.51	5,177,605.17
July 2011	7,969,863.31	14,974,185.74	4,991,395.25
August 2011	7,624,563.45	14,423,674.88	4,807,891.63
September 2011.	7,281,173.95	13,881,170.13	4,627,056.71
October 2011	6,939,675.67	13,346,560.21	4,448,853.40

Distribution Date	F Class First Targeted Balance	G Class Second Targeted Balance	F Class Second Targeted Balance
November 2011	$ 6,600,049.56	$ 12,819,735.36	$ 4,273,245.12
December 2011	6,262,276.71	12,300,587.28	4,100,195.76
January 2012	5,926,338.33	11,789,009.16	3,929,669.72
February 2012	5,592,215.73	11,284,895.61	3,761,631.87
March 2012	5,259,890.34	10,788,142.68	3,596,047.56
April 2012	4,929,343.73	10,298,647.82	3,432,882.61
May 2012	4,600,557.55	9,816,309.89	3,272,103.30
June 2012	4,273,513.60	9,341,029.08	3,113,676.36
July 2012	3,948,193.75	8,872,706.98	2,957,568.99
August 2012	3,624,580.02	8,411,246.47	2,803,748.82
September 2012	3,302,654.51	7,956,551.76	2,652,183.92
October 2012	2,982,399.46	7,508,528.37	2,502,842.79
November 2012	2,663,797.19	7,067,083.08	2,355,694.36
December 2012	2,346,830.15	6,632,123.96	2,210,707.99
January 2013	2,031,480.88	6,203,560.30	2,067,853.43
February 2013	1,717,732.04	5,781,302.63	1,927,100.88
March 2013	1,405,566.38	5,365,262.69	1,788,420.90
April 2013	1,094,966.76	4,955,353.42	1,651,784.47
May 2013	785,916.14	4,551,488.95	1,517,162.98
June 2013	478,397.61	4,153,584.56	1,384,528.19
July 2013	172,394.31	3,761,556.68	1,253,852.23
August 2013	0.00	3,375,322.90	1,125,107.63
September 2013	0.00	2,994,801.88	998,267.29
October 2013	0.00	2,619,913.44	873,304.48
November 2013	0.00	2,250,578.44	750,192.81
December 2013	0.00	1,886,718.85	628,906.28
January 2014	0.00	1,528,257.68	509,419.23
February 2014	0.00	1,175,119.00	391,706.33
March 2014	0.00	827,227.90	275,742.63
April 2014	0.00	484,510.49	161,503.50
May 2014	0.00	146,893.89	48,964.63
June 2014 and thereafter	0.00	0.00	0.00

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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$1,206,833,000

FannieMae

Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 1999-7

PROSPECTUS SUPPLEMENT

LEHMAN BROTHERS

January 13, 1999