

\$1,114,500,000



FannieMae

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 1999-14**

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	\$600,000,000	TAC	6.50%	FIX	31359VUQ4	April 2029
FA(1)	1	39,191,429	PAC	(2)	FLT	31359VUR2	April 2029
SA(1)	1	39,191,429 (3)	NTL	(2)	INV/IO	31359VUS0	April 2029
FB(1)	1	183,709,821	PAC	(2)	FLT	31359VUT8	April 2029
SB(1)	1	51,438,750	PAC	(2)	INV	31359VUU5	April 2029
HA(1)	1	11,391,000	SUP	6.75	FIX	31359VUV3	May 2028
HB(1)	1	17,987,000	SUP	6.75	FIX	31359VUW1	October 2028
HC(1)	1	24,111,704	SUP	6.75	FIX	31359VUX9	April 2029
JA	1	10,979,000	SUP	7.00	FIX	31359VUY7	May 2028
JB	1	17,354,000	SUP	7.00	FIX	31359VUZ4	October 2028
JC	1	23,246,357	SUP	7.00	FIX	31359VVA8	April 2029
PO(1)	1	6,024,939	SUP	(4)	PO	31359VVB6	April 2029
Z	1	14,566,000	SUP	6.50	FIX/Z	31359VVC4	February 2028
MA	2	100,000,000	SEQ	6.50	FIX	31359VVD2	December 2027
MB	2	14,500,000	SEQ	6.50	FIX	31359VVE0	April 2029
R		0	NPR	0	NPR	31359VVF7	April 2029
RL		0	NPR	0	NPR	31359VWM1	April 2029

(1) Exchangeable classes.
(2) Based on LIBOR.

(3) Notional balance. This class is an interest only class.
(4) Principal only class.

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 March 30, 1999.

Carefully consider the risk factors starting on page S-7 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.

Credit Suisse First Boston

The date of this Prospectus Supplement is February 16, 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
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:

Credit Suisse First Boston Corporation
Prospectus Department
11 Madison Avenue
New York, New York 10010
(telephone 212-325-2580).

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

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and Group 2 MBS (as of March 1, 1999)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Calculated Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$1,000,000,000	360	357	3	7.00%
Group 2 MBS	114,500,000	360	324	36	7.21%

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 March 30, 1999.

Distribution Dates

We will make distributions on the classes of certificates on the 25th day of each calendar month, or on the next business day if such 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:

<u>Fed Book-Entry</u>	<u>Physical</u>
Group 1 and Group 2 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 of this prospectus supplement.

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:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
FA	5.26484%	8.00000%	0.3%	LIBOR + 30 basis points
SA	2.73516%	7.70000%	0.0%	7.70% – LIBOR
FB	5.26484%	8.00000%	0.3%	LIBOR + 30 basis points
SB	9.76842%	27.50000%	0.0%	27.5% – (3.571429 × LIBOR)
QS	11.85235%	33.36667%	0.0%	33.36667% – (4.3333333 × 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 Class

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

Class

SA 100% of the FA Class

Distributions of Principal

Group 1 Principal Distribution Amount

Z Accrual Amount

1. To the FA, FB and SB Classes, pro rata, to their Planned Balances.
2. Thereafter to the Z Class.

Group 1 Cash Flow Distribution Amount

1. To the A Class to its Targeted Balance.
2. To the FA, FB and SB Classes, pro rata, to their Planned Balances.
3. To the Z Class to zero.
4. (a) 5.4232802851% of the remaining amount to the PO Class, to zero,

- (b) 46.4285713000% of such remaining amount to the JA, JB and JC Classes, in that order, to zero, and
- (c) 48.1481484149% of such remaining amount to the HA, HB and HC Classes, in that order, to zero.

5. To the FA, FB and SB Classes, pro rata, to zero.

6. To the A Class to zero.

Group 2 Principal Distribution Amount

To the MA and MB Classes, in that order, to zero.

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>65%</u>	<u>153%</u>	<u>185%</u>	<u>220%</u>	<u>500%</u>
A	17.0	9.4	9.5	9.8	9.5	5.1
	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>153%</u>	<u>185%</u>	<u>220%</u>	<u>500%</u>	
FA, SA, FB, SB, BA, B and QS	23.5	3.5	3.5	3.5	1.9	
HA	28.9	9.5	2.6	1.6	0.6	
HB	29.3	19.2	6.1	2.6	0.9	
JB	29.3	19.2	6.1	2.6	0.9	
HC	29.8	26.1	16.9	5.0	1.3	
JC	29.8	26.1	16.9	5.0	1.3	
JA	28.9	9.5	2.6	1.6	0.6	
PO, E and C	29.4	20.2	10.2	3.5	1.0	
Z	28.3	8.1	1.1	0.7	0.2	
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>153%</u>	<u>195%</u>	<u>300%</u>	<u>500%</u>	
MA	19.9	6.1	5.0	3.3	1.9	
MB	29.3	20.8	18.5	13.6	8.2	

* 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 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.

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

Furthermore, in the case of interest only certificates and certificates purchased at a premium, you could fail to recoup your original 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 of this prospectus supplement. If you assume that 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 obtain 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 compa-

nable 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 of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of March 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 the 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 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 REMIC Regular Interests. The assets of the Lower Tier REMIC will consist of two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS” and “Group 2 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 in this prospectus supplement.

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 guaranties 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” in this prospectus supplement.

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 any remaining assets in 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 Date. We will make monthly payments on the 25th day of each month (or, if the 25th is not a business day, on the first business day after the 25th). We refer to each such date as a “Distribution Date.” We will make the first payments to Certificateholders in 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 Class).

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 FA, SA, FB, SB, HA, HB, HC and PO Classes of REMIC Certificates for a proportionate interest in the related 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 balance) 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 balance 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 that 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 those 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. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. We expect the characteristics of

the Group 1 MBS and Group 2 MBS and the related Mortgage Loans as of March 1, 1999 (the “Issue Date”) to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$1,000,000,000
MBS Pass-Through Rate	6.50%

Related Mortgage Loans

Range of WACs (per annum percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months
Approximate Weighted Average CAGE	3 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$114,500,000
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	324 months
Approximate Weighted Average CAGE	36 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

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	A, HA, HB, HC, JA, JB, JC and Z
Floating Rate	FA and FB
Inverse Floating Rate	SA and SB
Accrual	Z
Interest Only	SA
Principal Only	PO
RCR**	B, QS, BA, E and C
Group 2 Classes	
Fixed Rate	MA and MB
No Payment Residual	R and RL

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

** See “—Combination and Recombination” below 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 Class) 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 Class) on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Class, see “—*Accrual Class*” below.

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”).

<u>Classes</u>	<u>Interest Accrual Period</u>
All Fixed Rate Classes of Certificates (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes (collectively, the “No Delay Classes”)	One month period ending the day preceding the Distribution Date

See “Additional Risk Factors” in this prospectus supplement.

We will treat the PO Class as a Delay Class for the sole purpose of facilitating trading.

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

Notional Class. The Notional Class will not have a principal balance. During each Interest Accrual Period, the Notional Class will bear interest on its notional principal balance at its applicable interest rate. The notional principal balance of the Notional Class will be calculated as indicated above under “Reference Sheet—Notional Class.”

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 in this prospectus supplement 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 4.96484%.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	FA, FB and SB
TAC	A
Support	HA, HB, HC, JA, JB, JC, PO and Z
Notional	SA
Accretion Directed	FA, FB and SB
RCR**	B, QS, BA, E and C
Group 2 Classes	
Sequential Pay	MA and MB
No Payment Residual	R and RL

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

** See “—Combination and Recombination” below and Schedule 1 for a fuller description of the RCR Classes.

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”), and
- the principal then paid on the Group 2 MBS (the “Group 2 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) concurrently, to the FA, FB and SB Classes, pro rata (or 14.2857144419%, 66.9642855581% and 18.75%, respectively), until their principal balances are reduced to their Planned Balances for that Distribution Date; and
- (ii) thereafter to the Z Class.

} Accretion
Directed
Classes
and
Accrual
Class

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount as principal of the Group 1 Classes in the following priority:

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| (i) to the A Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; | } TAC Class |
| (ii) concurrently, to the FA, FB and SB Classes, pro rata, until their principal balances are reduced to their Planned Balances for that Distribution Date; | |
| (iii) to the Z Class, until its principal balance is reduced to zero; | } PAC Classes |
| (iv) (a) 5.4232802851% of the remaining amount to the PO Class, until its principal balance is reduced to zero, | |
| (b) 46.4285713000% of such remaining amount, sequentially, to the JA, JB and JC Classes, in that order, until their principal balances are reduced to zero, and | } Support Classes |
| (c) 48.1481484149% of such remaining amount, sequentially, to the HA, HB and HC Classes, in that order, until their principal balances are reduced to zero; | |
| (v) concurrently, to the FA, FB and SB Classes, pro rata, without regard to their Planned Balances and until their principal balances are reduced to zero; and | } PAC Classes |
| (vi) to the A Class, without regard to its Targeted Balance and until its principal balance is reduced to zero. | |
| | } TAC Class |

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount, sequentially, as principal of the MA and MB Classes, in that order, until their principal balances are reduced to zero.

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 and Group 2 MBS have the original terms to maturity, remaining terms to maturity, CAGEs and interest rates specified in this prospectus supplement under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and Group 2 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 March 30, 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 Rate. 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 Structuring Range or at the rate set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Range and Rate</u>
Planned Balances	FA, FB, SB, B, QS and BA	Between 153% and 220%
Targeted Balances	A	65%

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 Structuring Range, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances 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 Structuring Range or at the rate 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.

<u>Classes</u>	<u>Initial Effective Range</u>
FA, FB, SB, B, QS and BA	Between 151% and 221%

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 Classes might not be reduced to their scheduled balances 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 ranges. In addition, even if prepayments occur at rates falling within the actual Effective Range, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances 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 PAC Classes will be supported in part by the Support Classes. When the Support Classes are retired, the PAC Classes, 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 those 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 Inverse Floating Rate Classes. The yield on the SA, SB and QS Classes will be sensitive to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. As illustrated in the applicable table below, it is possible that investors in the SA and QS Classes would fail to recoup their initial investment 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 rate for the Inverse Floating Rate Classes for the initial Interest Accrual Period is the rate 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 as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SA	4.500%
SB	100.375%
QS	102.250%

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>153%</u>	<u>185%</u>	<u>220%</u>	<u>500%</u>
2.96484%	119.5%	101.7%	101.7%	101.7%	81.1%
4.96484%	64.4%	43.4%	43.4%	43.4%	11.7%
6.96484%	14.9%	(19.2)%	(19.2)%	(19.2)%	(72.9)%
7.70000%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>153%</u>	<u>185%</u>	<u>220%</u>	<u>500%</u>
2.96484%	17.3%	17.1%	17.1%	17.1%	16.9%
4.96484%	9.9%	9.8%	9.8%	9.8%	9.7%
6.96484%	2.6%	2.7%	2.7%	2.7%	2.7%
7.70000%	0.0%	0.1%	0.1%	0.1%	0.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>153%</u>	<u>185%</u>	<u>220%</u>	<u>500%</u>
2.96484%	20.7%	20.1%	20.1%	20.1%	19.4%
4.96484%	11.8%	11.3%	11.3%	11.3%	10.7%
6.96484%	3.1%	2.7%	2.7%	2.7%	2.3%
7.70000%	(0.1)%	(0.4)%	(0.4)%	(0.4)%	(0.8)%

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

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

<u>Class</u>	<u>Price</u>
PO	64.0%

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

<u>Class</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>153%</u>	<u>185%</u>	<u>220%</u>	<u>500%</u>
PO	1.6%	2.3%	5.2%	14.1%	49.2%

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 that 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 that 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 and Group 2 Classes, and
- the distribution of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates and the corresponding weighted average lives of 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.

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>	<u>Related Groups</u>
Group 1 MBS	360 months	360 months	9.0%	Group 1
Group 2 MBS	360 months	360 months	9.0%	Group 2

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

Date	A Class						FA, SA†, FB, SB, QS, BA and B Classes						HA Class						HB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	65%	153%	185%	220%	500%	0%	153%	185%	220%	500%	0%	153%	185%	220%	500%	0%	153%	185%	220%	500%			
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100			
March 2000	100	100	100	100	100	100	97	86	86	86	86	100	100	100	100	100	0	100	100	100	100			
March 2001	99	94	94	94	94	94	97	71	71	71	46	100	100	83	0	0	100	100	100	99	0			
March 2002	97	88	88	88	88	80	96	53	53	53	0	100	100	22	0	0	100	100	100	20	0			
March 2003	96	81	81	81	81	55	96	38	38	38	0	100	100	0	0	0	100	100	84	0	0			
March 2004	94	74	74	74	74	38	95	25	25	25	0	100	100	0	0	0	100	100	63	0	0			
March 2005	92	68	68	68	68	26	95	14	14	14	0	100	100	0	0	0	100	100	48	0	0			
March 2006	91	62	62	62	62	18	94	5	5	5	0	100	100	0	0	0	100	100	38	0	0			
March 2007	88	56	56	56	55	12	94	0	0	0	0	100	100	0	0	0	100	100	19	0	0			
March 2008	86	50	50	50	47	9	93	0	0	0	0	100	73	0	0	0	100	100	0	0	0			
March 2009	84	44	44	44	40	6	93	0	0	0	0	100	25	0	0	0	100	100	0	0	0			
March 2010	81	39	39	39	34	4	92	0	0	0	0	100	0	0	0	0	100	94	0	0	0			
March 2011	78	34	34	34	29	3	91	0	0	0	0	100	0	0	0	0	100	80	0	0	0			
March 2012	74	28	28	29	24	2	90	0	0	0	0	100	0	0	0	0	100	74	0	0	0			
March 2013	71	23	23	24	20	1	90	0	0	0	0	100	0	0	0	0	100	73	0	0	0			
March 2014	67	18	19	20	17	1	89	0	0	0	0	100	0	0	0	0	100	73	0	0	0			
March 2015	62	14	15	17	14	1	88	0	0	0	0	100	0	0	0	0	100	73	0	0	0			
March 2016	58	9	11	14	12	*	87	0	0	0	0	100	0	0	0	0	100	73	0	0	0			
March 2017	52	4	8	11	10	*	86	0	0	0	0	100	0	0	0	0	100	73	0	0	0			
March 2018	47	0	5	9	8	*	85	0	0	0	0	100	0	0	0	0	100	73	0	0	0			
March 2019	40	0	2	7	6	*	83	0	0	0	0	100	0	0	0	0	100	73	0	0	0			
March 2020	33	0	0	5	5	*	82	0	0	0	0	100	0	0	0	0	100	70	0	0	0			
March 2021	26	0	0	3	4	*	81	0	0	0	0	100	0	0	0	0	100	35	0	0	0			
March 2022	18	0	0	2	3	*	79	0	0	0	0	100	0	0	0	0	100	4	0	0	0			
March 2023	9	0	0	1	2	*	78	0	0	0	0	100	0	0	0	0	100	0	0	0	0			
March 2024	0	0	0	0	2	*	74	0	0	0	0	100	0	0	0	0	100	0	0	0	0			
March 2025	0	0	0	0	1	*	49	0	0	0	0	100	0	0	0	0	100	0	0	0	0			
March 2026	0	0	0	0	1	*	21	0	0	0	0	100	0	0	0	0	100	0	0	0	0			
March 2027	0	0	0	0	*	*	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0			
March 2028	0	0	0	0	*	*	0	0	0	0	0	19	0	0	0	0	100	0	0	0	0			
March 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Weighted Average Life (years)**	17.0	9.4	9.5	9.8	9.5	5.1	23.5	3.5	3.5	3.5	1.9	28.9	9.5	2.6	1.6	0.6	29.3	19.2	6.1	2.6	0.9			

* 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” above.

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

Date	JB Class					HC Class					JC Class					JA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	153%	185%	220%	500%	0%	153%	185%	220%	500%	0%	153%	185%	220%	500%	0%	153%	185%	220%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2000	100	100	100	100	26	100	100	100	100	100	100	100	100	100	100	100	100	100	100	0
March 2001	100	100	100	99	0	100	100	100	100	0	100	100	100	100	0	100	100	83	0	0
March 2002	100	100	100	20	0	100	100	100	100	0	100	100	100	100	0	100	100	22	0	0
March 2003	100	100	84	0	0	100	100	100	71	0	100	100	100	71	0	100	100	0	0	0
March 2004	100	100	63	0	0	100	100	100	41	0	100	100	100	41	0	100	100	0	0	0
March 2005	100	100	48	0	0	100	100	100	21	0	100	100	100	21	0	100	100	0	0	0
March 2006	100	100	38	0	0	100	100	100	9	0	100	100	100	9	0	100	100	0	0	0
March 2007	100	100	19	0	0	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0
March 2008	100	100	0	0	0	100	100	83	0	0	100	100	83	0	0	100	73	0	0	0
March 2009	100	100	0	0	0	100	100	61	0	0	100	100	61	0	0	100	24	0	0	0
March 2010	100	94	0	0	0	100	100	48	0	0	100	100	48	0	0	100	0	0	0	0
March 2011	100	80	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2012	100	74	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2013	100	73	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2014	100	73	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2015	100	73	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2016	100	73	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2017	100	73	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2018	100	73	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2019	100	73	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2020	100	70	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2021	100	35	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2022	100	4	0	0	0	100	100	42	0	0	100	100	42	0	0	100	0	0	0	0
March 2023	100	0	0	0	0	100	82	42	0	0	100	82	42	0	0	100	0	0	0	0
March 2024	100	0	0	0	0	100	64	38	0	0	100	64	38	0	0	100	0	0	0	0
March 2025	100	0	0	0	0	100	47	28	0	0	100	47	28	0	0	100	0	0	0	0
March 2026	100	0	0	0	0	100	33	19	0	0	100	33	19	0	0	100	0	0	0	0
March 2027	100	0	0	0	0	100	19	11	0	0	100	19	11	0	0	100	0	0	0	0
March 2028	100	0	0	0	0	100	8	4	0	0	100	8	4	0	0	19	0	0	0	0
March 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)**	29.3	19.2	6.1	2.6	0.9	29.8	26.1	16.9	5.0	1.3	29.8	26.1	16.9	5.0	1.3	28.9	9.5	2.6	1.6	0.6

Date	PO, E and C Classes					Z Class					MA Class					MB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	153%	185%	220%	500%	0%	153%	185%	220%	500%	0%	153%	195%	300%	500%	0%	153%	195%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2000	100	100	100	100	54	107	100	59	13	0	99	88	85	78	65	100	100	100	100	100
March 2001	100	100	96	78	0	114	100	0	0	0	98	77	72	60	40	100	100	100	100	100
March 2002	100	100	83	52	0	121	100	0	0	0	97	68	61	46	23	100	100	100	100	100
March 2003	100	100	73	32	0	130	100	0	0	0	96	59	51	34	11	100	100	100	100	100
March 2004	100	100	66	18	0	138	100	0	0	0	95	51	43	25	3	100	100	100	100	100
March 2005	100	100	61	9	0	148	100	0	0	0	94	44	35	17	0	100	100	100	100	85
March 2006	100	100	58	4	0	157	100	0	0	0	93	37	28	11	0	100	100	100	100	58
March 2007	100	100	51	0	0	168	63	0	0	0	91	32	22	6	0	100	100	100	100	40
March 2008	100	94	37	0	0	179	0	0	0	0	90	26	17	2	0	100	100	100	100	27
March 2009	100	84	27	0	0	191	0	0	0	0	88	22	13	0	0	100	100	100	89	18
March 2010	100	77	22	0	0	204	0	0	0	0	86	17	9	0	0	100	100	100	71	12
March 2011	100	72	19	0	0	218	0	0	0	0	84	13	5	0	0	100	100	100	56	8
March 2012	100	70	19	0	0	232	0	0	0	0	82	10	2	0	0	100	100	100	44	6
March 2013	100	70	19	0	0	248	0	0	0	0	79	7	0	0	0	100	100	98	35	4
March 2014	100	70	19	0	0	264	0	0	0	0	76	4	0	0	0	100	100	82	27	3
March 2015	100	70	19	0	0	282	0	0	0	0	73	1	0	0	0	100	100	69	21	2
March 2016	100	70	19	0	0	301	0	0	0	0	70	0	0	0	0	100	92	57	16	1
March 2017	100	70	19	0	0	321	0	0	0	0	66	0	0	0	0	100	78	47	12	1
March 2018	100	70	19	0	0	343	0	0	0	0	63	0	0	0	0	100	65	38	9	*
March 2019	100	70	19	0	0	366	0	0	0	0	58	0	0	0	0	100	53	30	7	*
March 2020	100	69	19	0	0	390	0	0	0	0	54	0	0	0	0	100	43	24	5	*
March 2021	100	57	19	0	0	416	0	0	0	0	48	0	0	0	0	100	33	18	4	*
March 2022	100	46	19	0	0	444	0	0	0	0	43	0	0	0	0	100	25	13	2	*
March 2023	100	37	19	0	0	474	0	0	0	0	37	0	0	0	0	100	18	9	2	*
March 2024	100	29	17	0	0	506	0	0	0	0	30	0	0	0	0	100	11	6	1	*
March 2025	100	21	13	0	0	539	0	0	0	0	23	0	0	0	0	100	5	3	*	*
March 2026	100	15	8	0	0	576	0	0	0	0	14	0	0	0	0	100	0	0	0	0
March 2027	100	9	5	0	0	446	0	0	0	0	6	0	0	0	0	100	0	0	0	0
March 2028	83	4	2	0	0	0	0	0	0	0	0	0	0	0	0	73	0	0	0	0
March 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)**	29.4	20.2	10.2	3.5	1.0	28.3	8.1	1.1	0.7	0.2	19.9	6.1	5.0	3.3	1.9	29.3	20.8	18.5	13.6	8.2

* 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” above.

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 those 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 Class, the Principal Only Class and the Accrual Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “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:

<u>Class Group</u>	<u>PSA Prepayment Assumption</u>
1	185%
2	195%

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 either 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 the 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 February 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 (each, a “Combination RCR Class”) will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. Each Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

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 the 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 value at the time of the 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 Credit Suisse First Boston Corporation (the “Dealer”) in exchange for the Group 1 and Group 2 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 and Group 2 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 in this prospectus supplement under “Description of the Certificates—The MBS.” The proportion that the original principal balance of each Group 1 and Group 2 Class bears to the aggregate original principal balance of all Group 1 or Group 2 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. Brown & Wood LLP will also provide legal representation for the Dealer.

Schedule 1

Available Recombinations (1)

A-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								
	FA	\$ 39,191,429	B	\$274,340,000	6.50%	FIX	PAC	31359VVG5	April 2029
	SA	39,191,429							
	FB	183,709,821							
	SB	51,438,750							
	Recombination 2								
	SA	39,191,429	QS	51,438,750	(3)	INV	PAC	31359VVK6	April 2029
	SB	51,438,750							
	Recombination 3								
	FB	183,709,821	BA	235,148,571	6.25	FIX	PAC	31359VVL4	April 2029
	SB	51,438,750							
	Recombination 4								
	HA	11,391,000	E	53,489,704	6.75	FIX	SUP	31359VVH3	April 2029
	HB	17,987,000							
	HC	24,111,704							
	Recombination 5								
	HA	11,391,000	C	55,547,000	6.50	FIX	SUP	31359VVJ9	April 2029
	HB	17,987,000							
HC	24,111,704								
PO	2,057,296								

(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” in this prospectus supplement.

(3) Based on LIBOR.

Principal Balance Schedules

FA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$39,191,429.00	November 2001	\$23,117,467.88	July 2004	\$ 8,264,018.17
April 1999	38,925,557.86	December 2001	22,547,614.59	August 2004	7,902,167.03
May 1999	38,622,591.55	January 2002	21,985,197.01	September 2004	7,545,905.96
June 1999	38,282,648.56	February 2002	21,430,149.58	October 2004	7,195,184.99
July 1999	37,905,876.49	March 2002	20,882,407.28	November 2004	6,849,954.59
August 1999	37,492,452.07	April 2002	20,341,905.65	December 2004	6,510,165.61
September 1999	37,042,581.06	May 2002	19,808,580.74	January 2005	6,175,769.35
October 1999	36,556,498.12	June 2002	19,282,369.18	February 2005	5,846,717.52
November 1999	36,034,466.67	July 2002	18,763,208.11	March 2005	5,522,962.23
December 1999	35,476,778.72	August 2002	18,251,035.20	April 2005	5,204,456.00
January 2000	34,883,754.61	September 2002	17,745,788.65	May 2005	4,891,151.76
February 2000	34,255,742.76	October 2002	17,247,407.17	June 2005	4,583,002.84
March 2000	33,593,119.36	November 2002	16,755,830.02	July 2005	4,279,962.97
April 2000	33,222,028.41	December 2002	16,270,996.93	August 2005	3,981,986.27
May 2000	32,830,554.50	January 2003	15,792,848.16	September 2005	3,689,027.24
June 2000	32,419,062.35	February 2003	15,321,324.47	October 2005	3,401,040.80
July 2000	31,987,938.39	March 2003	14,856,367.13	November 2005	3,117,982.23
August 2000	31,537,590.24	April 2003	14,397,917.89	December 2005	2,839,807.20
September 2000	31,068,446.34	May 2003	13,945,919.01	January 2006	2,566,471.75
October 2000	30,580,955.36	June 2003	13,500,313.20	February 2006	2,297,932.30
November 2000	30,075,585.69	July 2003	13,061,043.71	March 2006	2,034,145.66
December 2000	29,552,824.88	August 2003	12,628,054.23	April 2006	1,775,068.98
January 2001	29,013,179.01	September 2003	12,201,288.94	May 2006	1,520,659.80
February 2001	28,457,172.11	October 2003	11,780,692.48	June 2006	1,270,876.01
March 2001	27,885,345.45	November 2003	11,366,209.98	July 2006	1,025,675.87
April 2001	27,298,256.89	December 2003	10,957,787.02	August 2006	785,017.99
May 2001	26,696,480.17	January 2004	10,555,369.64	September 2006	548,861.34
June 2001	26,080,604.18	February 2004	10,158,904.35	October 2006	317,165.24
July 2001	25,472,569.15	March 2004	9,768,338.09	November 2006	89,889.35
August 2001	24,872,306.12	April 2004	9,383,618.27	December 2006 and thereafter	0.00
September 2001	24,279,746.68	May 2004	9,004,692.75		
October 2001	23,694,823.02	June 2004	8,631,509.80		

FB Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$183,709,821.00	August 2000	\$147,832,452.30	January 2002	\$103,055,609.62
April 1999	182,463,550.06	September 2000	145,633,340.29	February 2002	100,453,824.83
May 1999	181,043,395.51	October 2000	143,348,226.34	March 2002	97,886,282.84
June 1999	179,449,912.73	November 2000	140,979,306.05	April 2002	95,352,681.45
July 1999	177,683,793.68	December 2000	138,528,864.77	May 2002	92,852,721.00
August 1999	175,745,866.76	January 2001	135,999,274.81	June 2002	90,386,104.34
September 1999	173,637,096.43	February 2001	133,392,992.49	July 2002	87,952,536.84
October 1999	171,358,582.66	March 2001	130,712,555.05	August 2002	85,551,726.35
November 1999	168,911,560.29	April 2001	127,960,577.47	September 2002	83,183,383.17
December 1999	166,297,398.05	May 2001	125,139,749.14	October 2002	80,847,220.06
January 2000	163,517,597.56	June 2001	122,252,830.47	November 2002	78,542,952.17
February 2000	160,573,792.04	July 2001	119,402,666.31	December 2002	76,270,297.09
March 2000	157,467,744.93	August 2001	116,588,933.37	January 2003	74,028,974.77
April 2000	155,728,256.08	September 2001	113,811,311.04	February 2003	71,818,707.52
May 2000	153,893,222.15	October 2001	111,069,481.41	March 2003	69,639,220.01
June 2000	151,964,352.76	November 2001	108,363,129.25	April 2003	67,490,239.23
July 2000	149,943,459.19	December 2001	105,691,941.97	May 2003	65,371,494.47

FB Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2003	\$ 63,282,717.31	September 2004	\$ 35,371,433.70	December 2005	\$ 13,311,596.07
July 2003	61,223,641.59	October 2004	33,727,429.21	January 2006	12,030,336.16
August 2003	59,194,003.43	November 2004	32,109,161.70	February 2006	10,771,557.53
September 2003	57,193,541.15	December 2004	30,516,400.90	March 2006	9,535,057.65
October 2003	55,221,995.29	January 2005	28,948,918.46	April 2006	8,320,635.74
November 2003	53,279,108.60	February 2005	27,406,488.01	May 2006	7,128,092.72
December 2003	51,364,625.99	March 2005	25,888,885.09	June 2006	5,957,231.22
January 2004	49,478,294.55	April 2005	24,395,887.16	July 2006	4,807,855.58
February 2004	47,619,863.50	May 2005	22,927,273.56	August 2006	3,679,771.78
March 2004	45,789,084.19	June 2005	21,482,825.53	September 2006	2,572,787.49
April 2004	43,985,710.07	July 2005	20,062,326.15	October 2006	1,486,712.03
May 2004	42,209,496.68	August 2005	18,665,560.37	November 2006	421,356.34
June 2004	40,460,201.66	September 2005	17,292,314.98	December 2006 and thereafter	0.00
July 2004	38,737,584.67	October 2005	15,942,378.56		
August 2004	37,041,407.44	November 2005	14,615,541.53		

SB Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$51,438,750.00	November 2001	\$30,341,676.26	July 2004	\$10,846,523.73
April 1999	51,089,794.14	December 2001	29,593,743.82	August 2004	10,371,594.11
May 1999	50,692,150.86	January 2002	28,855,570.76	September 2004	9,904,001.46
June 1999	50,245,975.68	February 2002	28,127,071.02	October 2004	9,443,680.20
July 1999	49,751,462.35	March 2002	27,408,159.26	November 2004	8,990,565.30
August 1999	49,208,842.81	April 2002	26,698,750.87	December 2004	8,544,592.27
September 1999	48,618,387.11	May 2002	25,998,761.94	January 2005	8,105,697.19
October 1999	47,980,403.26	June 2002	25,308,109.27	February 2005	7,673,816.66
November 1999	47,295,236.99	July 2002	24,626,710.37	March 2005	7,248,887.84
December 1999	46,563,271.56	August 2002	23,954,483.43	April 2005	6,830,848.42
January 2000	45,784,927.42	September 2002	23,291,347.34	May 2005	6,419,636.61
February 2000	44,960,661.88	October 2002	22,637,221.67	June 2005	6,015,191.16
March 2000	44,090,968.68	November 2002	21,992,026.66	July 2005	5,617,451.33
April 2000	43,603,911.80	December 2002	21,355,683.23	August 2005	5,226,356.92
May 2000	43,090,102.30	January 2003	20,728,112.98	September 2005	4,841,848.20
June 2000	42,550,018.87	February 2003	20,109,238.15	October 2005	4,463,866.01
July 2000	41,984,168.67	March 2003	19,498,981.65	November 2005	4,092,351.64
August 2000	41,393,086.74	April 2003	18,897,267.03	December 2005	3,727,246.91
September 2000	40,777,335.38	May 2003	18,304,018.49	January 2006	3,368,494.13
October 2000	40,137,503.47	June 2003	17,719,160.89	February 2006	3,016,036.12
November 2000	39,474,205.79	July 2003	17,142,619.69	March 2006	2,669,816.15
December 2000	38,788,082.23	August 2003	16,574,321.00	April 2006	2,329,778.01
January 2001	38,079,797.04	September 2003	16,014,191.56	May 2006	1,995,865.97
February 2001	37,350,037.98	October 2003	15,462,158.72	June 2006	1,668,024.75
March 2001	36,599,515.50	November 2003	14,918,150.44	July 2006	1,346,199.56
April 2001	35,828,961.77	December 2003	14,382,095.31	August 2006	1,030,336.10
May 2001	35,039,129.84	January 2004	13,853,922.51	September 2006	720,380.50
June 2001	34,230,792.61	February 2004	13,333,561.81	October 2006	416,279.37
July 2001	33,432,746.65	March 2004	12,820,943.60	November 2006	117,979.78
August 2001	32,644,901.42	April 2004	12,315,998.85	December 2006 and thereafter	0.00
September 2001	31,867,167.17	May 2004	11,818,659.10		
October 2001	31,099,454.87	June 2004	11,328,856.49		

A Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance through		July 2004	\$432,410,924.56	January 2009	\$271,653,725.82
March 2000	\$600,000,000.00	August 2004	429,228,825.08	February 2009	268,874,394.64
April 2000	597,719,817.61	September 2004	426,055,018.34	March 2009	266,101,699.47
May 2000	595,345,875.31	October 2004	422,889,471.31	April 2009	263,335,611.93
June 2000	592,878,821.36	November 2004	419,732,151.03	May 2009	260,576,103.71
July 2000	590,319,335.52	December 2004	416,583,024.62	June 2009	257,823,146.58
August 2000	587,668,128.77	January 2005	413,442,059.33	July 2009	255,076,712.41
September 2000	584,925,942.97	February 2005	410,309,222.47	August 2009	252,336,773.12
October 2000	582,093,550.57	March 2005	407,184,481.48	September 2009	249,603,300.71
November 2000	579,171,754.20	April 2005	404,067,803.87	October 2009	246,876,267.28
December 2000	576,161,386.36	May 2005	400,959,157.24	November 2009	244,155,644.97
January 2001	573,063,308.97	June 2005	397,858,509.30	December 2009	241,441,406.03
February 2001	569,878,413.02	July 2005	394,765,827.84	January 2010	238,733,522.76
March 2001	566,607,618.15	August 2005	391,681,080.74	February 2010	236,031,967.55
April 2001	563,251,872.17	September 2005	388,604,235.98	March 2010	233,336,712.86
May 2001	559,812,150.65	October 2005	385,535,261.63	April 2010	230,647,731.22
June 2001	556,289,456.44	November 2005	382,474,125.86	May 2010	227,964,995.25
July 2001	552,776,385.18	December 2005	379,420,796.91	June 2010	225,288,477.62
August 2001	549,272,899.95	January 2006	376,375,243.12	July 2010	222,618,151.10
September 2001	545,778,963.89	February 2006	373,337,432.93	August 2010	219,953,988.51
October 2001	542,294,540.30	March 2006	370,307,334.86	September 2010	217,295,962.76
November 2001	538,819,592.53	April 2006	367,284,917.51	October 2010	214,644,046.82
December 2001	535,354,084.09	May 2006	364,270,149.60	November 2010	211,998,213.75
January 2002	531,897,978.57	June 2006	361,262,999.90	December 2010	209,358,436.66
February 2002	528,451,239.68	July 2006	358,263,437.30	January 2011	206,724,688.76
March 2002	525,013,831.23	August 2006	355,271,430.77	February 2011	204,096,943.29
April 2002	521,585,717.14	September 2006	352,286,949.35	March 2011	201,475,173.61
May 2002	518,166,861.43	October 2006	349,309,962.19	April 2011	198,859,353.12
June 2002	514,757,228.23	November 2006	346,340,438.51	May 2011	196,249,455.30
July 2002	511,356,781.78	December 2006	343,378,347.64	June 2011	193,645,453.70
August 2002	507,965,486.43	January 2007	340,423,658.97	July 2011	191,047,321.93
September 2002	504,583,306.61	February 2007	337,476,342.00	August 2011	188,455,033.70
October 2002	501,210,206.89	March 2007	334,536,366.30	September 2011	185,868,562.75
November 2002	497,846,151.92	April 2007	331,603,701.52	October 2011	183,287,882.92
December 2002	494,491,106.45	May 2007	328,678,317.41	November 2011	180,712,968.11
January 2003	491,145,035.34	June 2007	325,760,183.81	December 2011	178,143,792.29
February 2003	487,807,903.58	July 2007	322,849,270.62	January 2012	175,580,329.48
March 2003	484,479,676.21	August 2007	319,945,547.85	February 2012	173,022,553.81
April 2003	481,160,318.42	September 2007	317,048,985.59	March 2012	170,470,439.43
May 2003	477,849,795.47	October 2007	314,159,553.98	April 2012	167,923,960.60
June 2003	474,548,072.74	November 2007	311,277,223.30	May 2012	165,383,091.62
July 2003	471,255,115.70	December 2007	308,401,963.86	June 2012	162,847,806.87
August 2003	467,970,889.94	January 2008	305,533,746.09	July 2012	160,318,080.79
September 2003	464,695,361.11	February 2008	302,672,540.49	August 2012	157,793,887.89
October 2003	461,428,495.01	March 2008	299,818,317.63	September 2012	155,275,202.75
November 2003	458,170,257.50	April 2008	296,971,048.18	October 2012	152,762,000.00
December 2003	454,920,614.57	May 2008	294,130,702.88	November 2012	150,254,254.38
January 2004	451,679,532.27	June 2008	291,297,252.55	December 2012	147,751,940.63
February 2004	448,446,976.80	July 2008	288,470,668.11	January 2013	145,255,033.62
March 2004	445,222,914.41	August 2008	285,650,920.53	February 2013	142,763,508.23
April 2004	442,007,311.48	September 2008	282,837,980.89	March 2013	140,277,339.45
May 2004	438,800,134.47	October 2008	280,031,820.34	April 2013	137,796,502.31
June 2004	435,601,349.94	November 2008	277,232,410.09	May 2013	135,320,971.91
		December 2008	274,439,721.45	June 2013	132,850,723.42

A Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
July 2013	\$130,385,732.06	March 2015	\$ 82,152,310.30	October 2016	\$ 38,094,486.36
August 2013	127,925,973.12	April 2015	79,792,107.11	November 2016	35,820,171.11
September 2013	125,471,421.96	May 2015	77,436,631.76	December 2016	33,550,149.37
October 2013	123,022,054.00	June 2015	75,085,860.87	January 2017	31,284,398.81
November 2013	120,577,844.73	July 2015	72,739,771.14	February 2017	29,022,897.20
December 2013	118,138,769.68	August 2015	70,398,339.31	March 2017	26,765,622.33
January 2014	115,704,804.46	September 2015	68,061,542.18	April 2017	24,512,552.04
February 2014	113,275,924.75	October 2015	65,729,356.61	May 2017	22,263,664.25
March 2014	110,852,106.27	November 2015	63,401,759.52	June 2017	20,018,936.91
April 2014	108,433,324.81	December 2015	61,078,727.89	July 2017	17,778,348.04
May 2014	106,019,556.24	January 2016	58,760,238.75	August 2017	15,541,875.69
June 2014	103,610,776.46	February 2016	56,446,269.19	September 2017	13,309,497.97
July 2014	101,206,961.46	March 2016	54,136,796.34	October 2017	11,081,193.07
August 2014	98,808,087.26	April 2016	51,831,797.42	November 2017	8,856,939.18
September 2014	96,414,129.97	May 2016	49,531,249.67	December 2017	6,636,714.59
October 2014	94,025,065.75	June 2016	47,235,130.41	January 2018	4,420,497.60
November 2014	91,640,870.80	July 2016	44,943,417.00	February 2018	2,208,266.60
December 2014	89,261,521.42	August 2016	42,656,086.86	March 2018 and thereafter	0.00
January 2015	86,886,993.93	September 2016	40,373,117.47		
February 2015	84,517,264.74				

B Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$274,340,000.00	September 2001	\$169,958,224.89	March 2004	\$ 68,378,365.88
April 1999	272,478,902.06	October 2001	165,863,759.30	April 2004	65,685,327.19
May 1999	270,358,137.92	November 2001	161,822,273.39	May 2004	63,032,848.53
June 1999	267,978,536.97	December 2001	157,833,300.38	June 2004	60,420,567.95
July 1999	265,341,132.52	January 2002	153,896,377.39	July 2004	57,848,126.57
August 1999	262,447,161.64	February 2002	150,011,045.43	August 2004	55,315,168.58
September 1999	259,298,064.60	March 2002	146,176,849.38	September 2004	52,821,341.12
October 1999	255,895,484.04	April 2002	142,393,337.97	October 2004	50,366,294.40
November 1999	252,241,263.95	May 2002	138,660,063.68	November 2004	47,949,681.59
December 1999	248,337,448.33	June 2002	134,976,582.79	December 2004	45,571,158.78
January 2000	244,186,279.59	July 2002	131,342,455.32	January 2005	43,230,385.00
February 2000	239,790,196.68	August 2002	127,757,244.98	February 2005	40,927,022.19
March 2000	235,151,832.97	September 2002	124,220,519.16	March 2005	38,660,735.16
April 2000	232,554,196.29	October 2002	120,731,848.90	April 2005	36,431,191.58
May 2000	229,813,878.95	November 2002	117,290,808.85	May 2005	34,238,061.93
June 2000	226,933,433.98	December 2002	113,896,977.25	June 2005	32,081,019.53
July 2000	223,915,566.25	January 2003	110,549,935.91	July 2005	29,959,740.45
August 2000	220,763,129.28	February 2003	107,249,270.14	August 2005	27,873,903.56
September 2000	217,479,122.01	March 2003	103,994,568.79	September 2005	25,823,190.42
October 2000	214,066,685.17	April 2003	100,785,424.15	October 2005	23,807,285.37
November 2000	210,529,097.53	May 2003	97,621,431.97	November 2005	21,825,875.40
December 2000	206,869,771.88	June 2003	94,502,191.40	December 2005	19,878,650.18
January 2001	203,092,250.86	July 2003	91,427,304.99	January 2006	17,965,302.04
February 2001	199,200,202.58	August 2003	88,396,378.66	February 2006	16,085,525.95
March 2001	195,197,416.00	September 2003	85,409,021.65	March 2006	14,239,019.46
April 2001	191,087,796.13	October 2003	82,464,846.49	April 2006	12,425,482.73
May 2001	186,875,359.15	November 2003	79,563,469.02	May 2006	10,644,618.49
June 2001	182,564,227.26	December 2003	76,704,508.32	June 2006	8,896,131.98
July 2001	178,307,982.11	January 2004	73,887,586.70	July 2006	7,179,731.01
August 2001	174,106,140.91	February 2004	71,112,329.66		

B Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>
August 2006	\$ 5,495,125.87
September 2006	3,842,029.33
October 2006	2,220,156.64
November 2006	629,225.47
December 2006 and thereafter	0.00

QS Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$51,438,750.00	November 2001	\$30,341,676.26	July 2004	\$10,846,523.73
April 1999	51,089,794.14	December 2001	29,593,743.82	August 2004	10,371,594.11
May 1999	50,692,150.86	January 2002	28,855,570.76	September 2004	9,904,001.46
June 1999	50,245,975.68	February 2002	28,127,071.02	October 2004	9,443,680.20
July 1999	49,751,462.35	March 2002	27,408,159.26	November 2004	8,990,565.30
August 1999	49,208,842.81	April 2002	26,698,750.87	December 2004	8,544,592.27
September 1999	48,618,387.11	May 2002	25,998,761.94	January 2005	8,105,697.19
October 1999	47,980,403.26	June 2002	25,308,109.27	February 2005	7,673,816.66
November 1999	47,295,236.99	July 2002	24,626,710.37	March 2005	7,248,887.84
December 1999	46,563,271.56	August 2002	23,954,483.43	April 2005	6,830,848.42
January 2000	45,784,927.42	September 2002	23,291,347.34	May 2005	6,419,636.61
February 2000	44,960,661.88	October 2002	22,637,221.67	June 2005	6,015,191.16
March 2000	44,090,968.68	November 2002	21,992,026.66	July 2005	5,617,451.33
April 2000	43,603,911.80	December 2002	21,355,683.23	August 2005	5,226,356.92
May 2000	43,090,102.30	January 2003	20,728,112.98	September 2005	4,841,848.20
June 2000	42,550,018.87	February 2003	20,109,238.15	October 2005	4,463,866.01
July 2000	41,984,168.67	March 2003	19,498,981.65	November 2005	4,092,351.64
August 2000	41,393,086.74	April 2003	18,897,267.03	December 2005	3,727,246.91
September 2000	40,777,335.38	May 2003	18,304,018.49	January 2006	3,368,494.13
October 2000	40,137,503.47	June 2003	17,719,160.89	February 2006	3,016,036.12
November 2000	39,474,205.79	July 2003	17,142,619.69	March 2006	2,669,816.15
December 2000	38,788,082.23	August 2003	16,574,321.00	April 2006	2,329,778.01
January 2001	38,079,797.04	September 2003	16,014,191.56	May 2006	1,995,865.97
February 2001	37,350,037.98	October 2003	15,462,158.72	June 2006	1,668,024.75
March 2001	36,599,515.50	November 2003	14,918,150.44	July 2006	1,346,199.56
April 2001	35,828,961.77	December 2003	14,382,095.31	August 2006	1,030,336.10
May 2001	35,039,129.84	January 2004	13,853,922.51	September 2006	720,380.50
June 2001	34,230,792.61	February 2004	13,333,561.81	October 2006	416,279.37
July 2001	33,432,746.65	March 2004	12,820,943.60	November 2006	117,979.78
August 2001	32,644,901.42	April 2004	12,315,998.85	December 2006 and thereafter	0.00
September 2001	31,867,167.17	May 2004	11,818,659.10		
October 2001	31,099,454.87	June 2004	11,328,856.49		

BA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$235,148,571.00	November 1999	\$216,206,797.28	July 2000	\$191,927,627.86
April 1999	233,553,344.20	December 1999	212,860,669.61	August 2000	189,225,539.04
May 1999	231,735,546.37	January 2000	209,302,524.98	September 2000	186,410,675.67
June 1999	229,695,888.41	February 2000	205,534,453.92	October 2000	183,485,729.81
July 1999	227,435,256.03	March 2000	201,558,713.61	November 2000	180,453,511.84
August 1999	224,954,709.57	April 2000	199,332,167.88	December 2000	177,316,947.00
September 1999	222,255,483.54	May 2000	196,983,324.45	January 2001	174,079,071.85
October 1999	219,338,985.92	June 2000	194,514,371.63	February 2001	170,743,030.47

BA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2001	\$167,312,070.55	March 2003	\$ 89,138,201.66	March 2005	\$ 33,137,772.93
April 2001.....	163,789,539.24	April 2003.....	86,387,506.26	April 2005.....	31,226,735.58
May 2001	160,178,878.98	May 2003	83,675,512.96	May 2005	29,346,910.17
June 2001	156,483,623.08	June 2003	81,001,878.20	June 2005	27,498,016.69
July 2001	152,835,412.96	July 2003	78,366,261.28	July 2005	25,679,777.48
August 2001	149,233,834.79	August 2003	75,768,324.43	August 2005	23,891,917.29
September 2001.....	145,678,478.21	September 2003.....	73,207,732.71	September 2005.....	22,134,163.18
October 2001	142,168,936.28	October 2003	70,684,154.01	October 2005	20,406,244.57
November 2001	138,704,805.51	November 2003	68,197,259.04	November 2005	18,707,893.17
December 2001	135,285,685.79	December 2003	65,746,721.30	December 2005	17,038,842.98
January 2002	131,911,180.38	January 2004	63,332,217.06	January 2006	15,398,830.29
February 2002	128,580,895.85	February 2004	60,953,425.31	February 2006	13,787,593.65
March 2002	125,294,442.10	March 2004	58,610,027.79	March 2006	12,204,873.80
April 2002.....	122,051,432.32	April 2004.....	56,301,708.92	April 2006.....	10,650,413.75
May 2002	118,851,482.94	May 2004	54,028,155.78	May 2006	9,123,958.69
June 2002	115,694,213.61	June 2004	51,789,058.15	June 2006	7,625,255.97
July 2002	112,579,247.21	July 2004	49,584,108.40	July 2006	6,154,055.14
August 2002	109,506,209.78	August 2004	47,413,001.55	August 2006	4,710,107.88
September 2002.....	106,474,730.51	September 2004.....	45,275,435.16	September 2006.....	3,293,167.99
October 2002	103,484,441.73	October 2004	43,171,109.41	October 2006	1,902,991.40
November 2002	100,534,978.83	November 2004	41,099,727.00	November 2006	539,336.12
December 2002	97,625,980.32	December 2004	39,060,993.17	December 2006 and thereafter	0.00
January 2003	94,757,087.75	January 2005	37,054,615.65		
February 2003	91,927,945.67	February 2005	35,080,304.67		

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.

\$1,114,500,000



FannieMae

**Guaranteed
REMIC Pass-Through
Certificates**

Fannie Mae REMIC Trust 1999-14

PROSPECTUS SUPPLEMENT

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February 16, 1999
