

\$294,507,832



FannieMae

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 1999-50**

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

<i>Class</i>	<i>Original Class Balance</i>	<i>Principal Type</i>	<i>Interest Rate</i>	<i>Interest Type</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
PA	\$36,290,925	PAC	6.5%	FIX	31359 W A 68	June 2014
PB	34,529,112	PAC	6.5	FIX	31359 W A 76	February 2020
OA	29,994,234	PAC	6.5	FIX	31359 W A 84	June 2023
OB	11,312,540	PAC	6.5	FIX	31359 W A 92	July 2024
OC	61,373,097	PAC	6.5	FIX	31359 W B 26	November 2028
VP(1).....	9,595,000	PAC/AD	6.5	FIX	31359 W B 34	October 2015
PZ(1).....	5,225,180	PAC	6.5	FIX/Z	31359 W B 42	September 2029
F	50,000,000	TAC	(2)	FLT	31359 W B 59	September 2029
SF(1).....	14,230,769	TAC	(2)	INV	31359 W B 67	September 2029
SG(1).....	5,000,000	TAC	(2)	INV	31359 W B 75	September 2029
FA	26,691,149	SUP	(2)	FLT	31359 W B 83	September 2029
PO(1).....	8,041,564	SUP	(3)	PO	31359 W B 91	September 2029
SH(1).....	26,691,149 (4)	NTL	(2)	INV/IO	31359 W C 25	September 2029
SB(1).....	2,224,262	SUP	(2)	INV	31359 W C 33	September 2029
R	0	NPR	0	NPR	31359 W C 41	September 2029
RL	0	NPR	0	NPR	31359 W C 58	September 2029

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

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

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.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The OD, S, SI and SA Classes are the RCR classes, as further described in this prospectus supplement.

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

PaineWebber Incorporated

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AVAILABLE INFORMATION

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

- our Prospectus for 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, 1999 and its supplements (the “Information Statement”).

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

Fannie Mae
MBS Helpline
3900 Wisconsin Avenue, N.W., Area 2H-3S
Washington, D.C. 20016
(telephone 1-800-237-8627 or 202-752-6547).

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

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

PaineWebber Incorporated
Prospectus Department
1000 Harbor Boulevard
Weehawken, New Jersey 07087
(telephone 201-902-6858).

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.

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of August 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>
\$73,626,958	360	343	14	7.169%
73,626,958	360	341	16	7.169%
73,626,958	360	337	20	7.169%
73,626,958	360	335	22	7.169%

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 August 30, 1999.

Distribution Dates

We will make payments on the classes of certificates on the 25th day of each calendar month, or on the next business day if the 25th 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>
All classes other than the R and RL 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 bear interest at the applicable annual interest rates listed on the cover.

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
F	5.70000%	9.00000%	0.5%	LIBOR + 50 basis points
SF	8.08108%	26.35135%	0.0%	26.35135% - (3.513514 × LIBOR)
SG	10.00000%	10.00000%	0.0%	85% - (10 × LIBOR)
FA	6.20000%	9.00000%	1.0%	LIBOR + 100 basis points
SH	1.80000%	7.00000%	0.0%	7% - LIBOR
SB	12.00000%	12.00000%	0.0%	96% - (12 × LIBOR)
S	8.58000%	22.10000%	0.0%	22.1% - (2.6 × LIBOR)
SI	5.97447%	23.23404%	0.0%	23.23404% - (3.3191489 × LIBOR)
SA	7.28000%	20.80000%	0.0%	20.8% - (2.6 × 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

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

<u>Class</u>	
SH	100% of the FA Class

Distributions of Principal

Principal Distribution Amount

PZ Accrual Amount

To the VP Class to zero, and thereafter to the PZ Class.

Cash Flow Distribution Amount

1. To the PA, PB, OA, OB, OC, VP and PZ Classes, in that order, to their Planned Balances.
2. To the F, SF, and SG Classes, pro rata, to their Targeted Balances.
3. To the FA, PO and SB Classes, pro rata, to zero.
4. To the F, SF, and SG Classes, pro rata, to zero.
5. To the PA, PB, OA, OB, OC, VP and PZ Classes, in that order, to zero.

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

Weighted Average Lives (years) *

<u>Class</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
PA	7.1	2.0	2.0	2.0	1.7
PB	14.2	4.0	4.0	4.0	2.4
OA	18.2	6.0	6.0	6.0	3.1
OB	20.1	7.4	7.4	7.4	3.7
OC	22.8	11.0	11.0	11.0	5.5
VP	9.4	9.4	9.4	9.4	7.2
PZ	25.3	20.0	20.0	20.0	12.0
F, SF, SG and S	26.3	11.2	3.1	2.4	1.0
FA, PO, SH, SB, SI and SA	29.3	24.1	18.9	1.6	0.4
OD	25.3	20.0	20.0	20.0	10.9

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

ADDITIONAL RISK FACTORS

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

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

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

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

mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

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

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

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

should purchase certificates only if you understand and can tolerate the risk that the value of

your certificates will vary over time and that your certificates may not be easily sold.

DESCRIPTION OF THE CERTIFICATES

The material under this heading summarizes certain features of the Certificates. You will find additional information about the Certificates in the other sections of this Prospectus Supplement, as well as in the additional Disclosure Documents and the Trust Agreement. If we use a capitalized term in this Prospectus Supplement without defining it, you will find the definition of such term in the applicable Disclosure Documents or in the Trust Agreement.

General

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

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

- The REMIC Certificates (except the R and RL Classes) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.
- The interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”) will be the “regular interests” in the Lower Tier REMIC.
- The RL Class will be the “residual interest” in the Lower Tier REMIC.

The assets of the Trust will consist of the Lower Tier Regular Interests. The assets of the Lower Tier REMIC will consist of certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “MBS”).

Each MBS represents a beneficial ownership interest in a pool of first lien, single-family, fixed-rate residential mortgage loans having the characteristics described herein.

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

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

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

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

Our guarantees are not backed by the full faith and credit of the United States. See “Description of 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 Certificates—Denominations and Form” in the REMIC Prospectus.

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

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

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

Distribution Dates. We will make monthly payments on the 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 such date as the “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

Record Date. On each Distribution Date, we will make each monthly payment on the Certificates to Holders of record on the last day of the preceding month.

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates. When the factor is multiplied by the original principal balance (or notional principal balance) of a Certificate of that Class, the product will equal the current principal balance (or notional principal balance) of that Certificate after taking into account payments on the Distribution Date in the same month (as well as any addition to principal in the case of an 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 VP, PZ, SF, SG, PO, SH and SB Classes of REMIC Certificates for a proportionate interest in the related Combinable and Recombinable REMIC Certificates (“RCR Certificates”) in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

Additional Considerations. The characteristics of RCR Certificates will reflect the characteristics of the REMIC Certificates used to form such RCR Certificates. You should also consider the factors below, which 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 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 MBS and the related Mortgage Loans as of August 1, 1999 (the “Issue Date”) to be as follows:

MBS	
Aggregate Unpaid Principal Balance	\$294,507,832
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	339 months
Approximate Weighted Average CAGE	18 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including, with respect to the MBS, 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 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>
Fixed Rate	PA, PB, OA, OB, OC, VP and PZ
Floating Rate	F and FA
Inverse Floating Rate	SF, SG, SH and SB
Interest Only	SH
Accrual	PZ
Principal Only	PO
RCR**	OD, S, SI and SA
No Payment Residual	R and RL

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

** See “Description of the Certificates—Combination and Recombination” herein and Schedule 1 for a further description of the RCR Classes.

General. We will pay interest on the interest-bearing Certificates at the applicable annual interest rates shown on the cover or described in this prospectus supplement. We calculate interest based on a 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the Accrual 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 such Distribution Date. For a description of the Accrual Class, see “Accrual Class.”

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 Periods</u>
All interest-bearing Classes other than the SF, SG, S and F Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The SF, SG, S and F Classes	One-month period beginning on the 25th day of the month preceding the month in which Distribution Date occurs

See “Additional Risk Factors.”

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

Accrual Class. The PZ Class is an Accrual Class. Interest will accrue on the Accrual Class at the applicable annual rate listed on the cover. 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 under “Reference Sheet—Notional Class.”

We use the notional principal balance of the Notional Class to determine interest payments on that Class. Although the Notional Class will not have a principal balance and will not be entitled to any principal payments, we will publish a class factor for that Class. References in this prospectus supplement to the principal balances of the Certificates generally shall refer also to the notional principal balance of the 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 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 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 5.20%.

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>
PAC	PA, PB, OA, OB, OC, VP and PZ
TAC	F, SF and SG
Support	FA, PO and SB
Notional	SH
Accretion Directed	VP
RCR**	OD, S, SI and SA
No Payment Residual	R and RL

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

** See “Description of the Certificates—Combination and Recombination” herein and Schedule 1 for a further description of the RCR Classes.

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 principal then paid on the MBS (the “Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the PZ Class (the “PZ Accrual Amount” and together with the Cash Flow Distribution Amount, the “Principal Distribution Amount”).

PZ Accrual Amount

On each Distribution Date, we will pay the PZ Accrual Amount as principal of the VP Class, until its principal balance is reduced to zero. Thereafter, we will pay the PZ Accrual Amount as principal of the PZ Class. } **Accretion Directed Class and Accrual Class**

Cash Flow Distribution Amount

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

- (i) sequentially, to the PA, PB, OA, OB, OC, VP and PZ Classes, in that order, until their principal balances are reduced to their Planned Balances for such Distribution Date; } **PAC Classes**
- (ii) concurrently, to the F, SF and SG Classes, pro rata (or 72.2222224630%, 20.5555552907% and 7.222222463%, respectively), until their principal balances are reduced to their Targeted Balances for such Distribution Date; } **TAC Classes**
- (iii) concurrently, to the FA, PO and SB Classes, pro rata (or 72.222232745%, 21.7592592467% and 6.0185174788%, respectively), until their principal balances are reduced to zero; } **Support Classes**
- (iv) concurrently, to the F, SF and SG Classes, pro rata, without regard to their Targeted Balances and until their principal balances are reduced to zero; and } **TAC Classes**
- (v) sequentially, to the PA, PB, OA, OB, OC, VP and PZ Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero. } **PAC Classes**

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the following assumptions (collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, CAGEs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans underlying the 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 August 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 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 applicable rate set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Range and Rate</u>
Planned Balances	PA, PB, OA, OB, OC, VP, PZ and OD	Between 100% and 250%
Targeted Balances	F, SF, SG and S	160%

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 Ranges. 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 Ranges shown in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Class</u>	<u>Initial Effective Ranges</u>
PA	Between 100% and 340%
PB	Between 100% and 273%
OA	Between 100% and 252%
OB	Between 100% and 250%
OC	Between 100% and 250%
VP	Between 0% and 252%
PZ	Between 62% and 250%
OD	Between 62% and 250%

The actual Effective Ranges 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 Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Class might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. 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 Ranges, principal distributions may be insufficient to reduce the applicable Class 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 Ranges 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 related Support and TAC Classes. When the related Support and TAC Classes are retired, the PAC Classes, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

Yield Tables

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

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

These calculations do not take into account variations in the interest rates at which you could reinvest distributions on the Certificates. Accordingly, these calculations do not illustrate the return on any investment in the Certificates when such reinvestment rates are taken into account.

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here or
- the aggregate purchase prices of the applicable Certificates will be as assumed.

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

- the Mortgage Loans will prepay at a constant PSA rate until maturity,
- all of such Mortgage Loans will prepay at the same rate or
- the level of the Index will remain constant.

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” and for each following Interest Accrual Period will be based on the specified level of the Index, and
- the aggregate purchase prices of such Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SF	82.3750%
SG	95.7500%
SH	3.3250%
SB	90.9875%
S	85.8750%
SI	59.9750%
SA	65.7500%

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
3.2%	19.8%	20.7%	26.7%	27.8%	40.3%
5.2%	10.8%	11.7%	17.6%	18.9%	31.9%
7.2%	2.4%	3.1%	8.7%	10.3%	23.8%
7.5% and above	1.2%	1.9%	7.4%	9.1%	22.6%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
7.5% and below	10.8%	11.0%	12.2%	12.5%	15.3%
8.0%	5.5%	5.7%	6.9%	7.3%	10.3%
8.5%	0.3%	0.5%	1.7%	2.1%	5.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
3.2%	132.8%	132.8%	132.8%	60.4%	*
5.2%	58.3%	58.3%	58.2%	(16.5)%	*
7.0% and above	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
7.0% and below	13.5%	13.5%	13.6%	19.1%	35.7%
7.5%	6.8%	6.8%	6.9%	12.6%	29.7%
8.0%	0.4%	0.4%	0.5%	6.3%	23.8%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
3.2%	17.1%	17.8%	22.4%	23.3%	33.1%
5.2%	10.8%	11.5%	16.0%	17.1%	27.2%
7.2%	4.7%	5.3%	9.7%	11.0%	21.4%
8.5%	0.9%	1.5%	5.7%	7.1%	17.6%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
3.2%	21.7%	21.8%	22.1%	60.9%	207.9%
5.2%	10.6%	10.7%	11.3%	49.6%	194.1%
7.0% and above	1.9%	2.1%	2.8%	39.7%	181.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
3.2%.....	19.6%	19.6%	19.9%	50.2%	159.0%
5.2%.....	11.6%	11.7%	12.1%	42.2%	149.8%
7.2%.....	4.3%	4.4%	4.9%	34.4%	140.8%
8.0%.....	1.6%	1.8%	2.3%	31.4%	137.3%

The Principal Only Class. **The Principal Only Class will not bear interest. As indicated in the table below, a low rate of principal payments (including prepayments) on the Mortgage Loans will have a negative effect on the yields to investors in the Principal Only 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.....	47.975%

Sensitivity of the PO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity.....	2.8%	3.1%	4.0%	63.2%	326.5%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- (a) multiplying the amount of the reduction, if any, of the principal balance of such Certificate from one Distribution Date to the next Distribution Date by the number of years from the Settlement Date to the second such Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the reductions in principal balance of such Certificate referred to in clause (a).

For a description of the factors which may influence the weighted average life of a Certificate, see “Description of Certificates—Weighted Average Life and Final Distribution Date” 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 sequence of payments of principal of the Classes, and
- the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “Distributions of Principal” herein.

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

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 original and remaining terms to maturity of 360 months and bear interest at an annual rate of 9.0%.

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	PA Class					PB Class					OA Class					OB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	160%	250%	500%	0%	100%	160%	250%	500%	0%	100%	160%	250%	500%	0%	100%	160%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2000	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2001	94	50	50	50	2	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2002	88	0	0	0	0	100	99	99	99	0	100	100	100	100	60	100	100	100	100	100
August 2003	81	0	0	0	0	100	48	48	48	0	100	100	100	100	0	100	100	100	100	0
August 2004	73	0	0	0	0	100	0	0	0	0	100	100	100	100	0	100	100	100	100	0
August 2005	64	0	0	0	0	100	0	0	0	0	100	48	48	48	0	100	100	100	100	0
August 2006	54	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	96	96	96	0
August 2007	44	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2008	33	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2009	20	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2010	7	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2011	0	0	0	0	0	91	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2012	0	0	0	0	0	74	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2013	0	0	0	0	0	56	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2014	0	0	0	0	0	35	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2015	0	0	0	0	0	13	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2016	0	0	0	0	0	0	0	0	0	0	87	0	0	0	0	100	0	0	0	0
August 2017	0	0	0	0	0	0	0	0	0	0	56	0	0	0	0	100	0	0	0	0
August 2018	0	0	0	0	0	0	0	0	0	0	22	0	0	0	0	100	0	0	0	0
August 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	61	0	0	0	0
August 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 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)**	7.1	2.0	2.0	2.0	1.7	14.2	4.0	4.0	4.0	2.4	18.2	6.0	6.0	6.0	3.1	20.1	7.4	7.4	7.4	3.7

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

Date	OC Class					VP Class					PZ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	160%	250%	500%	0%	100%	160%	250%	500%	0%	100%	160%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2000	100	100	100	100	100	96	96	96	96	96	107	107	107	107	107
August 2001	100	100	100	100	100	92	92	92	92	92	114	114	114	114	114
August 2002	100	100	100	100	100	88	88	88	88	88	121	121	121	121	121
August 2003	100	100	100	100	94	84	84	84	84	84	130	130	130	130	130
August 2004	100	100	100	100	58	79	79	79	79	79	138	138	138	138	138
August 2005	100	100	100	100	32	74	74	74	74	74	148	148	148	148	148
August 2006	100	100	100	100	14	69	69	69	69	69	157	157	157	157	157
August 2007	100	95	95	95	2	63	63	63	63	63	168	168	168	168	168
August 2008	100	75	75	75	0	57	57	57	57	18	179	179	179	179	179
August 2009	100	58	58	58	0	50	50	50	50	0	191	191	191	191	145
August 2010	100	44	44	44	0	43	43	43	43	0	204	204	204	204	99
August 2011	100	32	32	32	0	36	36	36	36	0	218	218	218	218	67
August 2012	100	22	22	22	0	28	28	28	28	0	232	232	232	232	45
August 2013	100	13	13	13	0	19	19	19	19	0	248	248	248	248	31
August 2014	100	6	6	6	0	10	10	10	10	0	264	264	264	264	20
August 2015	100	1	1	1	0	1	1	1	1	0	282	282	282	282	14
August 2016	100	0	0	0	0	0	0	0	0	0	284	235	235	235	9
August 2017	100	0	0	0	0	0	0	0	0	0	284	187	187	187	6
August 2018	100	0	0	0	0	0	0	0	0	0	284	148	148	148	4
August 2019	100	0	0	0	0	0	0	0	0	0	284	116	116	116	3
August 2020	91	0	0	0	0	0	0	0	0	0	284	90	90	90	2
August 2021	70	0	0	0	0	0	0	0	0	0	284	68	68	68	1
August 2022	46	0	0	0	0	0	0	0	0	0	284	50	50	50	1
August 2023	21	0	0	0	0	0	0	0	0	0	284	36	36	36	*
August 2024	0	0	0	0	0	0	0	0	0	0	194	24	24	24	*
August 2025	0	0	0	0	0	0	0	0	0	0	15	15	15	15	*
August 2026	0	0	0	0	0	0	0	0	0	0	7	7	7	7	*
August 2027	0	0	0	0	0	0	0	0	0	0	1	1	1	1	*
August 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.8	11.0	11.0	11.0	5.5	9.4	9.4	9.4	9.4	7.2	25.3	20.0	20.0	20.0	12.0

Date	F, SF, SG and S Classes					FA, PO, SH†, SB, SI and SA Classes					OD Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	160%	250%	500%	0%	100%	160%	250%	500%	0%	100%	160%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2000	97	75	63	63	46	100	100	100	66	0	100	100	100	100	100
August 2001	97	72	47	47	0	100	100	100	33	0	100	100	100	100	100
August 2002	97	72	37	37	0	100	100	100	9	0	100	100	100	100	100
August 2003	97	72	28	25	0	100	100	100	0	0	100	100	100	100	100
August 2004	97	72	22	13	0	100	100	100	0	0	100	100	100	100	100
August 2005	97	72	17	5	0	100	100	100	0	0	100	100	100	100	100
August 2006	97	72	14	1	0	100	100	100	0	0	100	100	100	100	100
August 2007	97	72	12	*	0	100	100	100	0	0	100	100	100	100	100
August 2008	97	71	10	*	0	100	100	100	0	0	100	100	100	100	75
August 2009	97	69	7	*	0	100	100	100	0	0	100	100	100	100	51
August 2010	97	65	3	*	0	100	100	100	0	0	100	100	100	100	35
August 2011	97	59	0	*	0	100	100	99	0	0	100	100	100	100	24
August 2012	97	53	0	*	0	100	100	91	0	0	100	100	100	100	16
August 2013	97	47	0	*	0	100	100	83	0	0	100	100	100	100	11
August 2014	97	40	0	*	0	100	100	76	0	0	100	100	100	100	7
August 2015	97	32	0	*	0	100	100	68	0	0	100	100	100	100	5
August 2016	97	25	0	*	0	100	100	60	0	0	100	83	83	83	3
August 2017	97	17	0	*	0	100	100	53	0	0	100	66	66	66	2
August 2018	97	10	0	*	0	100	100	46	0	0	100	52	52	52	1
August 2019	97	2	0	*	0	100	100	39	0	0	100	41	41	41	1
August 2020	97	0	0	*	0	100	90	33	0	0	100	32	32	32	1
August 2021	97	0	0	*	0	100	76	27	0	0	100	24	24	24	*
August 2022	97	0	0	*	0	100	63	22	0	0	100	18	18	18	*
August 2023	97	0	0	*	0	100	50	17	0	0	100	13	13	13	*
August 2024	97	0	0	*	0	100	38	12	0	0	69	8	8	8	*
August 2025	83	0	0	*	0	100	26	8	0	0	5	5	5	5	*
August 2026	54	0	0	*	0	100	14	4	0	0	3	3	3	3	*
August 2027	21	0	0	*	0	100	3	1	0	0	*	*	*	*	*
August 2028	0	0	0	0	0	73	0	0	0	0	0	0	0	0	0
August 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.3	11.2	3.1	2.4	1.0	29.3	24.1	18.9	1.6	0.4	25.3	20.0	20.0	20.0	10.9

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

Characteristics of the R and RL Classes

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

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

Because the Lower Tier REMIC and the Trust will qualify as REMICs, the REMIC Certificates and any related RCR Certificates generally will be treated as “regular or residual interests in a

REMIC” for domestic building and loan associations, “real estate assets” for real estate investment trusts, and, except for the R and RL Classes, as “qualified mortgages” for other REMICs. See “Certain Federal Income Tax Consequences—*REMIC Election and Special Tax Attributes*” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Class, the Principal Only Class, the Accrual Class and the SF 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 on 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 Assumption that will be used in determining the rate of accrual of OID will be 160% PSA. 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 that rate or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 7.30% (which is 120% of the “federal long-term rate”). 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 that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. The owner should account for its ownership interest in each underlying REMIC Certificate as described under “—Taxation of Beneficial Owners of Regular Certificates” in this prospectus supplement and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*” in the REMIC Prospectus. When a

beneficial owner sells a Combination RCR Certificate, the owner must allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

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

PLAN OF DISTRIBUTION

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

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

LEGAL MATTERS

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

Schedule 1

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balance	RCR Classes	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1		OD	\$14,820,180	6.50%	FIX	PAC	31359WC66	September 2029
VP	\$ 9,595,000							
PZ	5,225,180							
Recombination 2		S	19,230,769	(3)	INV	TAC	31359WC74	September 2029
SF	14,230,769							
SG	5,000,000							
Recombination 3		SI	8,041,564	(3)	INV	SUP	31359WC82	September 2029
PO	8,041,564							
SH	26,691,149							
Recombination 4		SA	10,265,826	(3)	INV	SUP	31359WC90	September 2029
PO	8,041,564							
SH	26,691,149							
SB	2,224,262							

(1) The principal balances and/or notional principal balances of the REMIC Certificates and RCR Certificates involved in any exchange will bear the same relationship as that borne by the original principal balances and/or original notional principal balances of the related Classes.

(2) See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "—Distributions of Principal" herein.

(3) For a description of these interest rates, see "Reference Sheet—Interest Rates" and "Description of the Certificates—Distribution of Interest" herein.

Principal Balance Schedules

PA 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 through September 2000	\$36,290,925.00	May 2001	\$23,037,428.58	February 2002	\$ 8,709,048.78
October 2000	34,625,755.33	June 2001	21,413,246.15	March 2002	7,156,563.07
November 2000	32,955,681.17	July 2001	19,797,196.04	April 2002	5,611,839.34
December 2000	31,281,810.64	August 2001	18,189,236.22	May 2002	4,074,837.48
January 2001	29,616,329.02	September 2001	16,589,324.93	June 2002	2,545,517.61
February 2001	27,959,192.99	October 2001	14,997,420.59	July 2002	1,023,840.03
March 2001	26,310,359.45	November 2001	13,413,481.85	August 2002 and thereafter	0.00
April 2001	24,669,785.53	December 2001	11,837,467.55		
		January 2002	10,269,336.77		

PB 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 through July 2002	\$34,529,112.00	April 2003	\$22,195,309.06	January 2004	\$ 9,425,545.23
August 2002	34,038,877.27	May 2003	20,747,916.04	February 2004	8,041,795.91
September 2002	32,532,366.05	June 2003	19,307,742.00	March 2004	6,664,936.62
October 2002	31,033,379.28	July 2003	17,874,749.63	April 2004	5,294,931.73
November 2002	29,541,878.09	August 2003	16,448,901.80	May 2004	3,931,745.83
December 2002	28,057,823.80	September 2003	15,030,161.61	June 2004	2,575,343.66
January 2003	26,581,177.94	October 2003	13,618,492.31	July 2004	1,225,690.14
February 2003	25,111,902.22	November 2003	12,213,857.35	August 2004 and thereafter	0.00
March 2003	23,649,958.56	December 2003	10,816,220.38		

OA 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 through July 2004	\$29,994,234.00	April 2005	\$19,371,033.81	January 2006	\$ 8,041,260.50
August 2004	29,876,984.38	May 2005	18,086,977.17	February 2006	6,813,402.28
September 2004	28,540,723.68	June 2005	16,809,295.09	March 2006	5,591,627.94
October 2004	27,211,107.51	July 2005	15,537,954.62	April 2006	4,375,906.01
November 2004	25,888,101.50	August 2005	14,272,922.95	May 2006	3,166,205.18
December 2004	24,571,671.47	September 2005	13,014,167.46	June 2006	1,962,494.29
January 2005	23,261,783.44	October 2005	11,761,655.68	July 2006	764,742.36
February 2005	21,958,403.55	November 2005	10,515,355.32	August 2006 and thereafter	0.00
March 2005	20,661,498.17	December 2005	9,275,234.25		

OB 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 through July 2006	\$11,312,540.00	November 2006	\$ 7,345,249.92	April 2007	\$ 1,560,632.53
August 2006	10,885,458.56	December 2006	6,176,833.44	May 2007	420,800.24
September 2006	9,699,532.20	January 2007	5,014,193.27	June 2007 and thereafter	0.00
October 2006	8,519,472.77	February 2007	3,857,299.54		
		March 2007	2,706,122.49		

OC 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 through May 2007	\$61,373,097.00	March 2010	\$30,301,558.20	February 2013	\$10,700,186.31
June 2007	60,659,693.33	April 2010	29,589,695.93	March 2013	10,276,461.16
July 2007	59,531,088.66	May 2010	28,888,202.35	April 2013	9,859,043.81
August 2007	58,408,054.25	June 2010	28,196,931.98	May 2013	9,447,844.82
September 2007	57,290,561.27	July 2010	27,515,741.35	June 2013	9,042,775.99
October 2007	56,188,836.28	August 2010	26,844,488.98	July 2013	8,643,750.31
November 2007	55,102,927.01	September 2010	26,183,035.31	August 2013	8,250,682.01
December 2007	54,032,613.19	October 2010	25,531,242.72	September 2013	7,863,486.49
January 2008	52,977,677.55	November 2010	24,888,975.49	October 2013	7,482,080.32
February 2008	51,937,905.82	December 2010	24,256,099.75	November 2013	7,106,381.25
March 2008	50,913,086.66	January 2011	23,632,483.49	December 2013	6,736,308.14
April 2008	49,903,011.63	February 2011	23,017,996.51	January 2014	6,371,780.99
May 2008	48,907,475.15	March 2011	22,412,510.40	February 2014	6,012,720.90
June 2008	47,926,274.47	April 2011	21,815,898.54	March 2014	5,659,050.08
July 2008	46,959,209.60	May 2011	21,228,036.04	April 2014	5,310,691.79
August 2008	46,006,083.31	June 2011	20,648,799.73	May 2014	4,967,570.38
September 2008	45,066,701.07	July 2011	20,078,068.14	June 2014	4,629,611.24
October 2008	44,140,871.02	August 2011	19,515,721.48	July 2014	4,296,740.80
November 2008	43,228,403.95	September 2011	18,961,641.61	August 2014	3,968,886.50
December 2008	42,329,113.21	October 2011	18,415,712.01	September 2014	3,645,976.81
January 2009	41,442,814.76	November 2011	17,877,817.79	October 2014	3,327,941.15
February 2009	40,569,327.05	December 2011	17,347,845.63	November 2014	3,014,709.97
March 2009	39,708,471.03	January 2012	16,825,683.76	December 2014	2,706,214.65
April 2009	38,860,070.13	February 2012	16,311,221.98	January 2015	2,402,387.54
May 2009	38,023,950.19	March 2012	15,804,351.61	February 2015	2,103,161.93
June 2009	37,199,939.44	April 2012	15,304,965.44	March 2015	1,808,472.03
July 2009	36,387,868.48	May 2012	14,812,957.77	April 2015	1,518,252.96
August 2009	35,587,570.22	June 2012	14,328,224.34	May 2015	1,232,440.76
September 2009	34,798,879.89	July 2012	13,850,662.36	June 2015	950,972.34
October 2009	34,021,634.97	August 2012	13,380,170.44	July 2015	673,785.50
November 2009	33,255,675.19	September 2012	12,916,648.57	August 2015	400,818.90
December 2009	32,500,842.45	October 2012	12,459,998.16	September 2015	132,012.06
January 2010	31,756,980.86	November 2012	12,010,121.97	October 2015 and thereafter	0.00
February 2010	31,023,936.66	December 2012	11,566,924.09		
		January 2013	11,130,309.96		

VP 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	\$9,595,000.00	July 2000	\$9,275,095.89	June 2001	\$8,935,606.11
September 1999	9,566,696.94	August 2000	9,245,060.02	July 2001	8,903,731.34
October 1999	9,538,240.58	September 2000	9,214,861.45	August 2001	8,871,683.91
November 1999	9,509,630.07	October 2000	9,184,499.31	September 2001	8,839,462.89
December 1999	9,480,864.59	November 2000	9,153,972.71	October 2001	8,807,067.34
January 2000	9,451,943.30	December 2000	9,123,280.75	November 2001	8,774,496.31
February 2000	9,422,865.35	January 2001	9,092,422.55	December 2001	8,741,748.86
March 2000	9,393,629.90	February 2001	9,061,397.19	January 2002	8,708,824.02
April 2000	9,364,236.08	March 2001	9,030,203.79	February 2002	8,675,720.84
May 2000	9,334,683.05	April 2001	8,998,841.41	March 2002	8,642,438.36
June 2000	9,304,969.95	May 2001	8,967,309.16	April 2002	8,608,975.59

VP 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>
May 2002	\$8,575,331.56	October 2006	\$6,505,143.64	March 2011	\$3,748,681.56
June 2002	8,541,505.30	November 2006	6,460,103.86	April 2011	3,688,710.94
July 2002	8,507,495.81	December 2006	6,414,820.11	May 2011	3,628,415.48
August 2002	8,473,302.11	January 2007	6,369,291.08	June 2011	3,567,793.43
September 2002	8,438,923.19	February 2007	6,323,515.43	July 2011	3,506,843.00
October 2002	8,404,358.05	March 2007	6,277,491.83	August 2011	3,445,562.42
November 2002	8,369,605.68	April 2007	6,231,218.94	September 2011	3,383,949.91
December 2002	8,334,665.07	May 2007	6,184,695.40	October 2011	3,322,003.67
January 2003	8,299,535.19	June 2007	6,137,919.85	November 2011	3,259,721.88
February 2003	8,264,215.03	July 2007	6,090,890.95	December 2011	3,197,102.73
March 2003	8,228,703.56	August 2007	6,043,607.30	January 2012	3,134,144.39
April 2003	8,192,999.73	September 2007	5,996,067.53	February 2012	3,070,845.03
May 2003	8,157,102.50	October 2007	5,948,270.25	March 2012	3,007,202.80
June 2003	8,121,010.83	November 2007	5,900,214.07	April 2012	2,943,215.84
July 2003	8,084,723.66	December 2007	5,851,897.59	May 2012	2,878,882.29
August 2003	8,048,239.94	January 2008	5,803,319.40	June 2012	2,814,200.26
September 2003	8,011,558.60	February 2008	5,754,478.07	July 2012	2,749,167.87
October 2003	7,974,678.57	March 2008	5,705,372.18	August 2012	2,683,783.22
November 2003	7,937,598.77	April 2008	5,656,000.31	September 2012	2,618,044.40
December 2003	7,900,318.12	May 2008	5,606,361.00	October 2012	2,551,949.50
January 2004	7,862,835.53	June 2008	5,556,452.81	November 2012	2,485,496.59
February 2004	7,825,149.92	July 2008	5,506,274.29	December 2012	2,418,683.72
March 2004	7,787,260.17	August 2008	5,455,823.97	January 2013	2,351,508.95
April 2004	7,749,165.19	September 2008	5,405,100.37	February 2013	2,283,970.31
May 2004	7,710,863.86	October 2008	5,354,102.03	March 2013	2,216,065.84
June 2004	7,672,355.06	November 2008	5,302,827.44	April 2013	2,147,793.56
July 2004	7,633,637.68	December 2008	5,251,275.11	May 2013	2,079,151.46
August 2004	7,594,710.57	January 2009	5,199,443.54	June 2013	2,010,137.56
September 2004	7,555,572.61	February 2009	5,147,331.22	July 2013	1,940,749.83
October 2004	7,516,222.66	March 2009	5,094,936.62	August 2013	1,870,986.25
November 2004	7,476,659.56	April 2009	5,042,258.22	September 2013	1,800,844.78
December 2004	7,436,882.15	May 2009	4,989,294.48	October 2013	1,730,323.38
January 2005	7,396,889.29	June 2009	4,936,043.85	November 2013	1,659,419.99
February 2005	7,356,679.80	July 2009	4,882,504.78	December 2013	1,588,132.54
March 2005	7,316,252.51	August 2009	4,828,675.70	January 2014	1,516,458.95
April 2005	7,275,606.23	September 2009	4,774,555.05	February 2014	1,444,397.13
May 2005	7,234,739.79	October 2009	4,720,141.25	March 2014	1,371,944.97
June 2005	7,193,651.99	November 2009	4,665,432.71	April 2014	1,299,100.37
July 2005	7,152,341.63	December 2009	4,610,427.83	May 2014	1,225,861.19
August 2005	7,110,807.50	January 2010	4,555,125.00	June 2014	1,152,225.29
September 2005	7,069,048.40	February 2010	4,499,522.62	July 2014	1,078,190.54
October 2005	7,027,063.11	March 2010	4,443,619.06	August 2014	1,003,754.76
November 2005	6,984,850.39	April 2010	4,387,412.69	September 2014	928,915.79
December 2005	6,942,409.02	May 2010	4,330,901.87	October 2014	853,671.44
January 2006	6,899,737.76	June 2010	4,274,084.94	November 2014	778,019.52
February 2006	6,856,835.37	July 2010	4,216,960.26	December 2014	701,957.82
March 2006	6,813,700.58	August 2010	4,159,526.15	January 2015	625,484.12
April 2006	6,770,332.15	September 2010	4,101,780.95	February 2015	548,596.18
May 2006	6,726,728.81	October 2010	4,043,722.95	March 2015	471,291.77
June 2006	6,682,889.28	November 2010	3,985,350.48	April 2015	393,568.62
July 2006	6,638,812.29	December 2010	3,926,661.82	May 2015	315,424.48
August 2006	6,594,496.55	January 2011	3,867,655.26	June 2015	236,857.05
September 2006	6,549,940.77	February 2011	3,808,329.08	July 2015	157,864.05

VP Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>
August 2015	\$ 78,443.18
September 2015 and thereafter	0.00

PZ 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	\$ 5,225,180.00	May 2003	\$ 6,663,077.50	February 2007	\$ 8,496,664.57
September 1999	5,253,483.06	June 2003	6,699,169.17	March 2007	8,542,688.17
October 1999	5,281,939.42	July 2003	6,735,456.34	April 2007	8,588,961.06
November 1999	5,310,549.93	August 2003	6,771,940.06	May 2007	8,635,484.60
December 1999	5,339,315.41	September 2003	6,808,621.40	June 2007	8,682,260.15
January 2000	5,368,236.70	October 2003	6,845,501.43	July 2007	8,729,289.05
February 2000	5,397,314.65	November 2003	6,882,581.23	August 2007	8,776,572.70
March 2000	5,426,550.10	December 2003	6,919,861.88	September 2007	8,824,112.47
April 2000	5,455,943.92	January 2004	6,957,344.47	October 2007	8,871,909.75
May 2000	5,485,496.95	February 2004	6,995,030.08	November 2007	8,919,965.93
June 2000	5,515,210.05	March 2004	7,032,919.83	December 2007	8,968,282.41
July 2000	5,545,084.11	April 2004	7,071,014.81	January 2008	9,016,860.60
August 2000	5,575,119.98	May 2004	7,109,316.14	February 2008	9,065,701.93
September 2000	5,605,318.55	June 2004	7,147,824.94	March 2008	9,114,807.82
October 2000	5,635,680.69	July 2004	7,186,542.32	April 2008	9,164,179.69
November 2000	5,666,207.29	August 2004	7,225,469.43	May 2008	9,213,819.00
December 2000	5,696,899.25	September 2004	7,264,607.39	June 2008	9,263,727.19
January 2001	5,727,757.45	October 2004	7,303,957.34	July 2008	9,313,905.71
February 2001	5,758,782.81	November 2004	7,343,520.44	August 2008	9,364,356.03
March 2001	5,789,976.21	December 2004	7,383,297.85	September 2008	9,415,079.63
April 2001	5,821,338.59	January 2005	7,423,290.71	October 2008	9,466,077.97
May 2001	5,852,870.84	February 2005	7,463,500.20	November 2008	9,517,352.56
June 2001	5,884,573.89	March 2005	7,503,927.49	December 2008	9,568,904.89
July 2001	5,916,448.66	April 2005	7,544,573.77	January 2009	9,620,736.46
August 2001	5,948,496.09	May 2005	7,585,440.21	February 2009	9,672,848.78
September 2001	5,980,717.11	June 2005	7,626,528.01	March 2009	9,725,243.38
October 2001	6,013,112.66	July 2005	7,667,838.37	April 2009	9,777,921.78
November 2001	6,045,683.69	August 2005	7,709,372.50	May 2009	9,830,885.52
December 2001	6,078,431.14	September 2005	7,751,131.60	June 2009	9,884,136.15
January 2002	6,111,355.98	October 2005	7,793,116.89	July 2009	9,937,675.22
February 2002	6,144,459.16	November 2005	7,835,329.61	August 2009	9,991,504.30
March 2002	6,177,741.64	December 2005	7,877,770.98	September 2009	10,045,624.95
April 2002	6,211,204.41	January 2006	7,920,442.24	October 2009	10,100,038.75
May 2002	6,244,848.44	February 2006	7,963,344.63	November 2009	10,154,747.29
June 2002	6,278,674.70	March 2006	8,006,479.42	December 2009	10,209,752.17
July 2002	6,312,684.19	April 2006	8,049,847.85	January 2010	10,265,055.00
August 2002	6,346,877.89	May 2006	8,093,451.19	February 2010	10,320,657.38
September 2002	6,381,256.81	June 2006	8,137,290.72	March 2010	10,376,560.94
October 2002	6,415,821.95	July 2006	8,181,367.71	April 2010	10,432,767.31
November 2002	6,450,574.32	August 2006	8,225,683.45	May 2010	10,489,278.13
December 2002	6,485,514.93	September 2006	8,270,239.23	June 2010	10,546,095.06
January 2003	6,520,644.81	October 2006	8,315,036.36	July 2010	10,603,219.74
February 2003	6,555,964.97	November 2006	8,360,076.14	August 2010	10,660,653.85
March 2003	6,591,476.44	December 2006	8,405,359.89	September 2010	10,718,399.05
April 2003	6,627,180.27	January 2007	8,450,888.92	October 2010	10,776,457.05

PZ 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>
November 2010	\$10,834,829.52	April 2015	\$14,426,611.38	September 2019	\$ 5,941,663.98
December 2010	10,893,518.18	May 2015	14,504,755.52	October 2019	5,817,569.81
January 2011	10,952,524.74	June 2015	14,583,322.95	November 2019	5,695,478.77
February 2011	11,011,850.92	July 2015	14,662,315.95	December 2019	5,575,361.40
March 2011	11,071,498.44	August 2015	14,741,736.82	January 2020	5,457,188.63
April 2011	11,131,469.06	September 2015	14,820,180.00	February 2020	5,340,931.83
May 2011	11,191,764.52	October 2015	14,687,485.32	March 2020	5,226,562.75
June 2011	11,252,386.57	November 2015	14,426,819.88	April 2020	5,114,053.55
July 2011	11,313,337.00	December 2015	14,170,137.75	May 2020	5,003,376.79
August 2011	11,374,617.58	January 2016	13,917,381.73	June 2020	4,894,505.41
September 2011	11,436,230.09	February 2016	13,668,495.43	July 2020	4,787,412.71
October 2011	11,498,176.33	March 2016	13,423,423.25	August 2020	4,682,072.42
November 2011	11,560,458.12	April 2016	13,182,110.37	September 2020	4,578,458.58
December 2011	11,623,077.27	May 2016	12,944,502.70	October 2020	4,476,545.65
January 2012	11,686,035.61	June 2016	12,710,546.95	November 2020	4,376,308.42
February 2012	11,749,334.97	July 2016	12,480,190.53	December 2020	4,277,722.05
March 2012	11,812,977.20	August 2016	12,253,381.63	January 2021	4,180,762.03
April 2012	11,876,964.16	September 2016	12,030,069.11	February 2021	4,085,404.23
May 2012	11,941,297.71	October 2016	11,810,202.59	March 2021	3,991,624.84
June 2012	12,005,979.74	November 2016	11,593,732.37	April 2021	3,899,400.40
July 2012	12,071,012.13	December 2016	11,380,609.44	May 2021	3,808,707.76
August 2012	12,136,396.78	January 2017	11,170,785.49	June 2021	3,719,524.13
September 2012	12,202,135.60	February 2017	10,964,212.87	July 2021	3,631,827.01
October 2012	12,268,230.50	March 2017	10,760,844.61	August 2021	3,545,594.25
November 2012	12,334,683.41	April 2017	10,560,634.38	September 2021	3,460,803.99
December 2012	12,401,496.28	May 2017	10,363,536.51	October 2021	3,377,434.70
January 2013	12,468,671.05	June 2017	10,169,505.98	November 2021	3,295,465.13
February 2013	12,536,209.69	July 2017	9,978,498.36	December 2021	3,214,874.37
March 2013	12,604,114.16	August 2017	9,790,469.87	January 2022	3,135,641.77
April 2013	12,672,386.44	September 2017	9,605,377.35	February 2022	3,057,746.99
May 2013	12,741,028.54	October 2017	9,423,178.23	March 2022	2,981,169.98
June 2013	12,810,042.44	November 2017	9,243,830.53	April 2022	2,905,890.97
July 2013	12,879,430.17	December 2017	9,067,292.88	May 2022	2,831,890.48
August 2013	12,949,193.75	January 2018	8,893,524.46	June 2022	2,759,149.31
September 2013	13,019,335.22	February 2018	8,722,485.04	July 2022	2,687,648.50
October 2013	13,089,856.62	March 2018	8,554,134.95	August 2022	2,617,369.41
November 2013	13,160,760.01	April 2018	8,388,435.09	September 2022	2,548,293.63
December 2013	13,232,047.46	May 2018	8,225,346.88	October 2022	2,480,403.03
January 2014	13,303,721.05	June 2018	8,064,832.30	November 2022	2,413,679.72
February 2014	13,375,782.87	July 2018	7,906,853.86	December 2022	2,348,106.09
March 2014	13,448,235.03	August 2018	7,751,374.60	January 2023	2,283,664.77
April 2014	13,521,079.63	September 2018	7,598,358.07	February 2023	2,220,338.63
May 2014	13,594,318.81	October 2018	7,447,768.33	March 2023	2,158,110.79
June 2014	13,667,954.71	November 2018	7,299,569.96	April 2023	2,096,964.62
July 2014	13,741,989.46	December 2018	7,153,728.02	May 2023	2,036,883.71
August 2014	13,816,425.24	January 2019	7,010,208.08	June 2023	1,977,851.91
September 2014	13,891,264.21	February 2019	6,868,976.17	July 2023	1,919,853.28
October 2014	13,966,508.56	March 2019	6,729,998.81	August 2023	1,862,872.11
November 2014	14,042,160.48	April 2019	6,593,243.00	September 2023	1,806,892.93
December 2014	14,118,222.18	May 2019	6,458,676.19	October 2023	1,751,900.48
January 2015	14,194,695.88	June 2019	6,326,266.30	November 2023	1,697,879.71
February 2015	14,271,583.82	July 2019	6,195,981.69	December 2023	1,644,815.80
March 2015	14,348,888.23	August 2019	6,067,791.16	January 2024	1,592,694.15

PZ 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>
February 2024	\$ 1,541,500.34	July 2025	\$ 800,170.07	December 2026	\$ 262,641.23
March 2024	1,491,220.19	August 2025	763,437.23	January 2027	236,281.59
April 2024	1,441,839.71	September 2025	727,394.80	February 2027	210,449.07
May 2024	1,393,345.09	October 2025	692,032.00	March 2027	185,135.26
June 2024	1,345,722.76	November 2025	657,338.23	April 2027	160,331.91
July 2024	1,298,959.31	December 2025	623,303.01	May 2027	136,030.85
August 2024	1,253,041.55	January 2026	589,916.04	June 2027	112,224.06
September 2024	1,207,956.45	February 2026	557,167.17	July 2027	88,903.62
October 2024	1,163,691.20	March 2026	525,046.37	August 2027	71,511.60
November 2024	1,120,233.15	April 2026	493,543.79	September 2027	54,475.94
December 2024	1,077,569.84	May 2026	462,649.69	October 2027	43,128.53
January 2025	1,035,689.00	June 2026	432,354.51	November 2027	32,013.98
February 2025	994,578.52	July 2026	402,648.79	December 2027	21,128.57
March 2025	954,226.47	August 2026	373,523.23	January 2028	10,468.60
April 2025	914,621.11	September 2026	344,968.67	February 2028	5,179.27
May 2025	875,750.83	October 2026	316,976.06	March 2028 and thereafter	0.00
June 2025	837,604.24	November 2026	289,536.50		

F 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	\$50,000,000.00	March 2002	\$20,455,923.17	October 2004	\$10,552,086.71
September 1999	48,696,573.25	April 2002	20,031,305.22	November 2004	10,332,637.36
October 1999	47,340,231.62	May 2002	19,614,457.65	December 2004	10,118,693.75
November 1999	45,931,886.70	June 2002	19,205,296.38	January 2005	9,910,193.54
December 1999	44,472,492.07	July 2002	18,803,738.16	February 2005	9,707,074.99
January 2000	42,963,042.21	August 2002	18,409,700.49	March 2005	9,509,276.95
February 2000	41,404,571.46	September 2002	18,023,101.69	April 2005	9,316,738.87
March 2000	39,798,152.80	October 2002	17,643,860.84	May 2005	9,129,400.79
April 2000	38,144,896.65	November 2002	17,271,897.80	June 2005	8,947,203.33
May 2000	36,460,508.08	December 2002	16,907,133.18	July 2005	8,770,087.68
June 2000	34,745,797.91	January 2003	16,549,488.37	August 2005	8,597,995.61
July 2000	33,015,963.36	February 2003	16,198,885.50	September 2005	8,430,869.46
August 2000	31,271,501.93	March 2003	15,855,247.44	October 2005	8,268,652.13
September 2000	29,512,928.95	April 2003	15,518,497.80	November 2005	8,111,287.07
October 2000	28,943,399.41	May 2003	15,188,560.94	December 2005	7,958,718.28
November 2000	28,378,401.15	June 2003	14,865,361.91	January 2006	7,810,890.33
December 2000	27,817,341.58	July 2003	14,548,826.50	February 2006	7,667,748.29
January 2001	27,265,512.47	August 2003	14,238,881.20	March 2006	7,529,237.80
February 2001	26,722,815.91	September 2003	13,935,453.23	April 2006	7,395,305.02
March 2001	26,189,154.93	October 2003	13,638,470.47	May 2006	7,265,896.65
April 2001	25,664,433.46	November 2003	13,347,861.53	June 2006	7,140,959.89
May 2001	25,148,556.34	December 2003	13,063,555.68	July 2006	7,020,442.46
June 2001	24,641,429.32	January 2004	12,785,482.87	August 2006	6,904,292.62
July 2001	24,142,959.03	February 2004	12,513,573.75	September 2006	6,792,459.11
August 2001	23,653,053.00	March 2004	12,247,759.61	October 2006	6,684,891.18
September 2001	23,171,619.61	April 2004	11,987,972.41	November 2006	6,581,538.58
October 2001	22,698,568.12	May 2004	11,734,144.77	December 2006	6,482,351.56
November 2001	22,233,808.66	June 2004	11,486,209.95	January 2007	6,387,280.85
December 2001	21,777,252.20	July 2004	11,244,101.88	February 2007	6,296,277.67
January 2002	21,328,810.56	August 2004	11,007,755.09	March 2007	6,209,293.72
February 2002	20,888,396.39	September 2004	10,777,104.76	April 2007	6,126,281.19

F 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>
May 2007	\$ 6,047,192.71	November 2008	\$ 4,509,068.64	April 2010	\$ 2,278,818.14
June 2007	5,971,981.40	December 2008	4,396,151.79	May 2010	2,130,352.21
July 2007	5,900,600.85	January 2009	4,280,604.53	June 2010	1,980,342.02
August 2007	5,833,005.10	February 2009	4,162,500.52	July 2010	1,828,841.44
September 2007	5,769,148.63	March 2009	4,041,912.09	August 2010	1,675,903.31
October 2007	5,701,579.82	April 2009	3,918,910.28	September 2010	1,521,579.46
November 2007	5,630,198.98	May 2009	3,793,564.85	October 2010	1,365,920.79
December 2007	5,555,100.53	June 2009	3,665,944.30	November 2010	1,208,977.18
January 2008	5,476,377.25	July 2009	3,536,115.90	December 2010	1,050,797.63
February 2008	5,394,120.31	August 2009	3,404,145.70	January 2011	891,430.16
March 2008	5,308,419.28	September 2009	3,270,098.56	February 2011	730,921.89
April 2008	5,219,362.18	October 2009	3,134,038.13	March 2011	569,319.04
May 2008	5,127,035.48	November 2009	2,996,026.93	April 2011	406,666.96
June 2008	5,031,524.16	December 2009	2,856,126.33	May 2011	243,010.11
July 2008	4,932,911.68	January 2010	2,714,396.56	June 2011	78,392.08
August 2008	4,831,280.05	February 2010	2,570,896.76	July 2011 and thereafter	0.00
September 2008	4,726,709.81	March 2010	2,425,684.97		
October 2008	4,619,280.09				

SF 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	\$14,230,769.00	February 2002	\$ 5,945,158.88	August 2004	\$ 3,132,976.40
September 1999	13,859,793.70	March 2002	5,822,070.35	September 2004	3,067,329.77
October 1999	13,473,758.01	April 2002	5,701,217.55	October 2004	3,003,286.17
November 1999	13,072,921.39	May 2002	5,582,576.32	November 2004	2,940,827.51
December 1999	12,657,555.23	June 2002	5,466,122.73	December 2004	2,879,935.87
January 2000	12,227,942.59	July 2002	5,351,833.08	January 2005	2,820,593.50
February 2000	11,784,377.84	August 2002	5,239,683.90	February 2005	2,762,782.84
March 2000	11,327,166.38	September 2002	5,129,651.94	March 2005	2,706,486.47
April 2000	10,856,624.26	October 2002	5,021,714.16	April 2005	2,651,687.17
May 2000	10,377,221.36	November 2002	4,915,847.75	May 2005	2,598,367.88
June 2000	9,889,188.48	December 2002	4,812,030.13	June 2005	2,546,511.68
July 2000	9,396,850.96	January 2003	4,710,238.92	July 2005	2,496,101.84
August 2000	8,900,350.41	February 2003	4,610,451.95	August 2005	2,447,121.79
September 2000	8,399,833.49	March 2003	4,512,647.27	September 2005	2,399,555.12
October 2000	8,237,736.62	April 2003	4,416,803.15	October 2005	2,353,385.57
November 2000	8,076,929.43	May 2003	4,322,898.04	November 2005	2,308,597.05
December 2000	7,917,243.24	June 2003	4,230,910.63	December 2005	2,265,173.63
January 2001	7,760,184.19	July 2003	4,140,819.78	January 2006	2,223,099.52
February 2001	7,605,724.41	August 2003	4,052,604.58	February 2006	2,182,359.09
March 2001	7,453,836.28	September 2003	3,966,244.32	March 2006	2,142,936.88
April 2001	7,304,492.48	October 2003	3,881,718.46	April 2006	2,104,817.55
May 2001	7,157,665.92	November 2003	3,799,006.68	May 2006	2,067,985.94
June 2001	7,013,329.77	December 2003	3,718,088.86	June 2006	2,032,427.01
July 2001	6,871,457.46	January 2004	3,638,945.07	July 2006	1,998,125.90
August 2001	6,732,022.67	February 2004	3,561,555.55	August 2006	1,965,067.87
September 2001	6,594,999.32	March 2004	3,485,900.76	September 2006	1,933,238.33
October 2001	6,460,361.59	April 2004	3,411,961.32	October 2006	1,902,622.84
November 2001	6,328,083.90	May 2004	3,339,718.07	November 2006	1,873,207.10
December 2001	6,198,140.91	June 2004	3,269,152.01	December 2006	1,844,976.95
January 2002	6,070,507.52	July 2004	3,200,244.33	January 2007	1,817,918.37

SF 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>
February 2007	\$ 1,792,017.46	September 2008	\$ 1,345,294.31	March 2010	\$ 690,387.25
March 2007	1,767,260.49	October 2008	1,314,718.16	April 2010	648,586.69
April 2007	1,743,633.85	November 2008	1,283,350.28	May 2010	606,331.00
May 2007	1,721,124.05	December 2008	1,251,212.41	June 2010	563,635.80
June 2007	1,699,717.76	January 2009	1,218,325.88	July 2010	520,516.40
July 2007	1,679,401.75	February 2009	1,184,711.67	August 2010	476,987.86
August 2007	1,660,162.96	March 2009	1,150,390.35	September 2010	433,064.92
September 2007	1,641,988.43	April 2009	1,115,382.14	October 2010	388,762.06
October 2007	1,622,757.31	May 2009	1,079,706.90	November 2010	344,093.50
November 2007	1,602,441.22	June 2009	1,043,384.13	December 2010	299,073.17
December 2007	1,581,067.05	July 2009	1,006,432.97	January 2011	253,714.73
January 2008	1,558,661.19	August 2009	968,872.22	February 2011	208,031.61
February 2008	1,535,249.60	September 2009	930,720.34	March 2011	162,036.96
March 2008	1,510,857.77	October 2009	891,995.45	April 2011	115,743.67
April 2008	1,485,510.75	November 2009	852,715.34	May 2011	69,164.41
May 2008	1,459,233.15	December 2009	812,897.48	June 2011	22,311.59
June 2008	1,432,049.16	January 2010	772,559.01	July 2011 and thereafter	0.00
July 2008	1,403,982.53	February 2010	731,716.76		
August 2008	1,375,056.61				

SG 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	\$5,000,000.00	January 2002	\$2,132,881.06	June 2004	\$1,148,621.00
September 1999	4,869,657.32	February 2002	2,088,839.64	July 2004	1,124,410.19
October 1999	4,734,023.16	March 2002	2,045,592.32	August 2004	1,100,775.51
November 1999	4,593,188.67	April 2002	2,003,130.52	September 2004	1,077,710.48
December 1999	4,447,249.21	May 2002	1,961,445.76	October 2004	1,055,208.67
January 2000	4,296,304.22	June 2002	1,920,529.64	November 2004	1,033,263.74
February 2000	4,140,457.15	July 2002	1,880,373.82	December 2004	1,011,869.38
March 2000	3,979,815.28	August 2002	1,840,970.05	January 2005	991,019.35
April 2000	3,814,489.67	September 2002	1,802,310.17	February 2005	970,707.50
May 2000	3,646,050.81	October 2002	1,764,386.08	March 2005	950,927.70
June 2000	3,474,579.79	November 2002	1,727,189.78	April 2005	931,673.89
July 2000	3,301,596.34	December 2002	1,690,713.32	May 2005	912,940.08
August 2000	3,127,150.19	January 2003	1,654,948.84	June 2005	894,720.33
September 2000	2,951,292.89	February 2003	1,619,888.55	July 2005	877,008.77
October 2000	2,894,339.94	March 2003	1,585,524.74	August 2005	859,799.56
November 2000	2,837,840.11	April 2003	1,551,849.78	September 2005	843,086.95
December 2000	2,781,734.16	May 2003	1,518,856.09	October 2005	826,865.21
January 2001	2,726,551.25	June 2003	1,486,536.19	November 2005	811,128.71
February 2001	2,672,281.59	July 2003	1,454,882.65	December 2005	795,871.83
March 2001	2,618,915.49	August 2003	1,423,888.12	January 2006	781,089.03
April 2001	2,566,443.35	September 2003	1,393,545.32	February 2006	766,774.83
May 2001	2,514,855.63	October 2003	1,363,847.05	March 2006	752,923.78
June 2001	2,464,142.93	November 2003	1,334,786.15	April 2006	739,530.50
July 2001	2,414,295.90	December 2003	1,306,355.57	May 2006	726,589.66
August 2001	2,365,305.30	January 2004	1,278,548.29	June 2006	714,095.99
September 2001	2,317,161.96	February 2004	1,251,357.38	July 2006	702,044.25
October 2001	2,269,856.81	March 2004	1,224,775.96	August 2006	690,429.26
November 2001	2,223,380.87	April 2004	1,198,797.24	September 2006	679,245.91
December 2001	2,177,725.22	May 2004	1,173,414.48	October 2006	668,489.12

SG 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>
November 2006	\$ 658,153.86	July 2008	\$ 493,291.17	February 2010	\$ 257,089.68
December 2006	648,235.16	August 2008	483,128.00	March 2010	242,568.50
January 2007	638,728.08	September 2008	472,670.98	April 2010	227,881.81
February 2007	629,627.77	October 2008	461,928.01	May 2010	213,035.22
March 2007	620,929.37	November 2008	450,906.86	June 2010	198,034.20
April 2007	612,628.12	December 2008	439,615.18	July 2010	182,884.14
May 2007	604,719.27	January 2009	428,060.45	August 2010	167,590.33
June 2007	597,198.14	February 2009	416,250.05	September 2010	152,157.95
July 2007	590,060.09	March 2009	404,191.21	October 2010	136,592.08
August 2007	583,300.51	April 2009	391,891.03	November 2010	120,897.72
September 2007	576,914.86	May 2009	379,356.48	December 2010	105,079.76
October 2007	570,157.98	June 2009	366,594.43	January 2011	89,143.02
November 2007	563,019.90	July 2009	353,611.59	February 2011	73,092.19
December 2007	555,510.05	August 2009	340,414.57	March 2011	56,931.90
January 2008	547,637.73	September 2009	327,009.86	April 2011	40,666.70
February 2008	539,412.03	October 2009	313,403.81	May 2011	24,301.01
March 2008	530,841.93	November 2009	299,602.69	June 2011	7,839.21
April 2008	521,936.22	December 2009	285,612.63	July 2011 and thereafter	0.00
May 2008	512,703.55	January 2010	271,439.66		
June 2008	503,152.42				

OD 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 through September 2015	\$14,820,180.00	December 2017	\$ 9,067,292.88	April 2020	\$ 5,114,053.55
October 2015	14,687,485.32	January 2018	8,893,524.46	May 2020	5,003,376.79
November 2015	14,426,819.88	February 2018	8,722,485.04	June 2020	4,894,505.41
December 2015	14,170,137.75	March 2018	8,554,134.95	July 2020	4,787,412.71
January 2016	13,917,381.73	April 2018	8,388,435.09	August 2020	4,682,072.42
February 2016	13,668,495.43	May 2018	8,225,346.88	September 2020	4,578,458.58
March 2016	13,423,423.25	June 2018	8,064,832.30	October 2020	4,476,545.65
April 2016	13,182,110.37	July 2018	7,906,853.86	November 2020	4,376,308.42
May 2016	12,944,502.70	August 2018	7,751,374.60	December 2020	4,277,722.05
June 2016	12,710,546.95	September 2018	7,598,358.07	January 2021	4,180,762.03
July 2016	12,480,190.53	October 2018	7,447,768.33	February 2021	4,085,404.23
August 2016	12,253,381.63	November 2018	7,299,569.96	March 2021	3,991,624.84
September 2016	12,030,069.11	December 2018	7,153,728.02	April 2021	3,899,400.40
October 2016	11,810,202.59	January 2019	7,010,208.08	May 2021	3,808,707.76
November 2016	11,593,732.37	February 2019	6,868,976.17	June 2021	3,719,524.13
December 2016	11,380,609.44	March 2019	6,729,998.81	July 2021	3,631,827.01
January 2017	11,170,785.49	April 2019	6,593,243.00	August 2021	3,545,594.25
February 2017	10,964,212.87	May 2019	6,458,676.19	September 2021	3,460,803.99
March 2017	10,760,844.61	June 2019	6,326,266.30	October 2021	3,377,434.70
April 2017	10,560,634.38	July 2019	6,195,981.69	November 2021	3,295,465.13
May 2017	10,363,536.51	August 2019	6,067,791.16	December 2021	3,214,874.37
June 2017	10,169,505.98	September 2019	5,941,663.98	January 2022	3,135,641.77
July 2017	9,978,498.36	October 2019	5,817,569.81	February 2022	3,057,746.99
August 2017	9,790,469.87	November 2019	5,695,478.77	March 2022	2,981,169.98
September 2017	9,605,377.35	December 2019	5,575,361.40	April 2022	2,905,890.97
October 2017	9,423,178.23	January 2020	5,457,188.63	May 2022	2,831,890.48
November 2017	9,243,830.53	February 2020	5,340,931.83	June 2022	2,759,149.31
		March 2020	5,226,562.75	July 2022	2,687,648.50

OD 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>
August 2022	\$ 2,617,369.41	July 2024	\$ 1,298,959.31	June 2026	\$ 432,354.51
September 2022	2,548,293.63	August 2024	1,253,041.55	July 2026	402,648.79
October 2022	2,480,403.03	September 2024	1,207,956.45	August 2026	373,523.23
November 2022	2,413,679.72	October 2024	1,163,691.20	September 2026	344,968.67
December 2022	2,348,106.09	November 2024	1,120,233.15	October 2026	316,976.06
January 2023	2,283,664.77	December 2024	1,077,569.84	November 2026	289,536.50
February 2023	2,220,338.63	January 2025	1,035,689.00	December 2026	262,641.23
March 2023	2,158,110.79	February 2025	994,578.52	January 2027	236,281.59
April 2023	2,096,964.62	March 2025	954,226.47	February 2027	210,449.07
May 2023	2,036,883.71	April 2025	914,621.11	March 2027	185,135.26
June 2023	1,977,851.91	May 2025	875,750.83	April 2027	160,331.91
July 2023	1,919,853.28	June 2025	837,604.24	May 2027	136,030.85
August 2023	1,862,872.11	July 2025	800,170.07	June 2027	112,224.06
September 2023	1,806,892.93	August 2025	763,437.23	July 2027	88,903.62
October 2023	1,751,900.48	September 2025	727,394.80	August 2027	71,511.60
November 2023	1,697,879.71	October 2025	692,032.00	September 2027	54,475.94
December 2023	1,644,815.80	November 2025	657,338.23	October 2027	43,128.53
January 2024	1,592,694.15	December 2025	623,303.01	November 2027	32,013.98
February 2024	1,541,500.34	January 2026	589,916.04	December 2027	21,128.57
March 2024	1,491,220.19	February 2026	557,167.17	January 2028	10,468.60
April 2024	1,441,839.71	March 2026	525,046.37	February 2028	5,179.27
May 2024	1,393,345.09	April 2026	493,543.79	March 2028 and thereafter	0.00
June 2024	1,345,722.76	May 2026	462,649.69		

S 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	\$19,230,769.00	September 2001	\$ 8,912,161.28	October 2003	\$ 5,245,565.51
September 1999	18,729,451.02	October 2001	8,730,218.40	November 2003	5,133,792.83
October 1999	18,207,781.17	November 2001	8,551,464.77	December 2003	5,024,444.43
November 1999	17,666,110.06	December 2001	8,375,866.13	January 2004	4,917,493.36
December 1999	17,104,804.44	January 2002	8,203,388.58	February 2004	4,812,912.93
January 2000	16,524,246.81	February 2002	8,033,998.52	March 2004	4,710,676.72
February 2000	15,924,834.99	March 2002	7,867,662.67	April 2004	4,610,758.56
March 2000	15,306,981.66	April 2002	7,704,348.07	May 2004	4,513,132.55
April 2000	14,671,113.93	May 2002	7,544,022.08	June 2004	4,417,773.01
May 2000	14,023,272.17	June 2002	7,386,652.37	July 2004	4,324,654.52
June 2000	13,363,768.27	July 2002	7,232,206.90	August 2004	4,233,751.91
July 2000	12,698,447.30	August 2002	7,080,653.95	September 2004	4,145,040.25
August 2000	12,027,500.60	September 2002	6,931,962.11	October 2004	4,058,494.84
September 2000	11,351,126.38	October 2002	6,786,100.24	November 2004	3,974,091.25
October 2000	11,132,076.56	November 2002	6,643,037.53	December 2004	3,891,805.25
November 2000	10,914,769.54	December 2002	6,502,743.45	January 2005	3,811,612.85
December 2000	10,698,977.40	January 2003	6,365,187.76	February 2005	3,733,490.34
January 2001	10,486,735.44	February 2003	6,230,340.50	March 2005	3,657,414.17
February 2001	10,278,006.00	March 2003	6,098,172.01	April 2005	3,583,361.06
March 2001	10,072,751.77	April 2003	5,968,652.93	May 2005	3,511,307.96
April 2001	9,870,935.83	May 2003	5,841,754.13	June 2005	3,441,232.01
May 2001	9,672,521.55	June 2003	5,717,446.82	July 2005	3,373,110.61
June 2001	9,477,472.70	July 2003	5,595,702.43	August 2005	3,306,921.35
July 2001	9,285,753.36	August 2003	5,476,492.70	September 2005	3,242,642.07
August 2001	9,097,327.97	September 2003	5,359,789.64	October 2005	3,180,250.78

S 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>
November 2005	\$ 3,119,725.76	November 2007	\$ 2,165,461.12	October 2009	\$ 1,205,399.26
December 2005	3,061,045.46	December 2007	2,136,577.10	November 2009	1,152,318.03
January 2006	3,004,188.55	January 2008	2,106,298.92	December 2009	1,098,510.11
February 2006	2,949,133.92	February 2008	2,074,661.63	January 2010	1,043,998.67
March 2006	2,895,860.66	March 2008	2,041,699.70	February 2010	988,806.44
April 2006	2,844,348.05	April 2008	2,007,446.97	March 2010	932,955.75
May 2006	2,794,575.60	May 2008	1,971,936.70	April 2010	876,468.50
June 2006	2,746,523.00	June 2008	1,935,201.58	May 2010	819,366.22
July 2006	2,700,170.15	July 2008	1,897,273.70	June 2010	761,670.00
August 2006	2,655,497.13	August 2008	1,858,184.61	July 2010	703,400.54
September 2006	2,612,484.24	September 2008	1,817,965.29	August 2010	644,578.19
October 2006	2,571,111.96	October 2008	1,776,646.17	September 2010	585,222.87
November 2006	2,531,360.96	November 2008	1,734,257.14	October 2010	525,354.14
December 2006	2,493,212.11	December 2008	1,690,827.59	November 2010	464,991.22
January 2007	2,456,646.45	January 2009	1,646,386.33	December 2010	404,152.93
February 2007	2,421,645.23	February 2009	1,600,961.72	January 2011	342,857.75
March 2007	2,388,189.86	March 2009	1,554,581.56	February 2011	281,123.80
April 2007	2,356,261.97	April 2009	1,507,273.17	March 2011	218,968.86
May 2007	2,325,843.32	May 2009	1,459,063.38	April 2011	156,410.37
June 2007	2,296,915.90	June 2009	1,409,978.56	May 2011	93,465.42
July 2007	2,269,461.84	July 2009	1,360,044.56	June 2011	30,150.80
August 2007	2,243,463.47	August 2009	1,309,286.79	July 2011 and thereafter	0.00
September 2007	2,218,903.29	September 2009	1,257,730.20		
October 2007	2,192,915.29				

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No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in this Prospectus Supplement and the additional Disclosure Documents. You must not rely on any unauthorized information or representation. This Prospectus Supplement and the additional Disclosure Documents do not constitute an offer or solicitation with regard to the Certificates if it is illegal to make such an offer or solicitation to you under state law. By delivering this Prospectus Supplement and the additional Disclosure Documents at any time, no one implies that the information contained herein or therein is correct after the date hereof or thereof.

The Securities and Exchange Commission has not approved or disapproved the Certificates or determined if this Prospectus Supplement is truthful and complete. Any representation to the contrary is a criminal offense.

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\$294,507,832



**Guaranteed
REMIC Pass-Through
Certificates**

**Fannie Mae REMIC Trust
1999-50**

PROSPECTUS SUPPLEMENT

PaineWebber Incorporated

August 5, 1999
