

**\$1,055,695,095**



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2001-4**

**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 the 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.

**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
- Ginnie Mae certificates and
- underlying REMIC certificates backed directly or indirectly by Fannie Mae MBS.

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

In addition, the mortgage loans underlying the Ginnie Mae certificates are either insured or guaranteed by the Federal Housing Administration, the Department of Veterans Affairs or the Rural Housing Service.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
TA .....	1	\$ 25,000,000	TAC	6.25%	FIX	31359SFR6	October 2027
TI .....	1	961,538(1)	NTL	6.50	FIX/IO	31359SFS4	October 2027
K .....	1	4,760,479	SUP	6.50	FIX	31359SFT2	April 2028
B(2) .....	1	142,850,000	SEQ	6.50	FIX	31359SFU9	August 2026
C(2) .....	1	26,189,521	SEQ	6.50	FIX	31359SFV7	April 2028
VA .....	1	10,000,000	SEQ/AD	6.50	FIX	31359SFW5	August 2008
VB .....	1	24,100,000	SEQ	6.50	FIX	31359SFX3	August 2018
VC(2) .....	1	15,800,000	SEQ	6.50	FIX	31359SFY1	November 2022
ZA .....	1	16,300,000	SEQ	6.50	FIX/Z	31359SFZ8	March 2031
FA .....	2	105,000,000	PT	(3)	FLT	31359SGA2	February 2031
SA .....	2	105,000,000(1)	NTL	(3)	INV/IO	31359SGB0	February 2031
FB(2) .....	3	105,942,387	SC/SEQ	(3)	FLT	31359SGC8	June 2029
FC .....	3	93,099,999	SC/SEQ	(3)	FLT	31359SGD6	June 2029
SJ(2) .....	3	7,085,766(1)	NTL	(3)	INV/IO	31359SGE4	June 2029
EJ(2) .....	3	7,085,766	SC/PT	(4)	PO	31359SGF1	June 2029
SK(2) .....	3	2,596,064(1)	NTL	(3)	INV/IO	31359SGG9	June 2029
EK(2) .....	3	2,596,064	SC/PT	(4)	PO	31359SGH7	June 2029
TB(2) .....	3	2,648,559(1)	NTL	(3)	INV/IO	31359SGJ3	June 2029
TC .....	3	595,641(1)	NTL	(3)	INV/IO	31359SGK0	June 2029
FD .....	4	69,000,000	PT	(3)	FLT	31359SGL8	March 2028
SD(2) .....	4	69,000,000(1)	NTL	(3)	INV/IO	31359SGM6	March 2016
SE(2) .....	4	69,000,000(1)	NTL	(3)	INV/IO	31359SGN4	March 2016
FE .....	5	49,519,826	SC/SEQ	(3)	FLT	31359SGP9	March 2028
SH .....	5	23,020,307(1)	NTL	(3)	INV/IO	31359SGQ7	May 2022
EP .....	5	10,004,295	SC/SEQ	(4)	PO	31359SGR5	March 2028
TE .....	5	441,658(1)	NTL	(3)	INV/IO	31359SGS3	March 2028
NA .....	6	75,500,067	PT	(5)	WAC	31359SGT1	October 2025
GA .....	7	35,464,189	PT	(5)	WAC	31359SGU8	April 2025
GB .....	8	2,782,502	PT	(5)	WAC	31359SGV6	July 2018
PA(2) .....	9	85,500,000	PAC	6.50	FIX	31359SGW4	September 2018
PB .....	9	17,400,000	PAC	7.00	FIX	31359SGX2	April 2020
PC .....	9	11,800,000	PAC	7.00	FIX	31359SGY0	March 2021
PI .....	9	6,107,142(1)	NTL	7.00	FIX/IO	31359SGZ7	September 2018
OA .....	9	60,000,000	SUP	7.00	FIX	31359SHA1	March 2021
JA .....	10	50,000,000	SEQ	6.50	FIX	31359SHB9	June 2029
JB .....	10	10,000,000	SEQ	6.50	FIX	31359SHC7	March 2031
JI .....	10	4,285,714(1)	NTL	7.00	FIX/IO	31359SHD5	March 2031
R .....		0	NPR	0	NPR	31359SHE3	March 2031
RL .....		0	NPR	0	NPR	31359SHF0	March 2031

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

- (5) Weighted average coupon classes. These classes bear interest at the variable interest rates described in this prospectus supplement. During the initial interest accrual period, the NA, GA and GB Classes are expected to bear interest at the annual rates of approximately 11.6716%, 10.0072% and 9.8165%, respectively.

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 A, D, AB, AC, AI, AE, AG, CI, BA, BC, BI, SB, SC, FG, SG, PD, PE, PG and IO 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 February 28, 2001.

**Carefully consider the risk factors starting on page S-10 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.

**Salomon Smith Barney**

The date of this Prospectus Supplement is January 12, 2001.

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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”):

- the Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated September 18, 1998 (the “REMIC Prospectus”);
- the Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates dated October 1, 1999 (the “MBS Prospectus”);
- our Information Statement dated March 30, 2000 and its supplements (the “Information Statement”); and
- the disclosure documents relating to the underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”).

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

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

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

You also can obtain copies of the Disclosure Documents, except the Underlying REMIC Disclosure Documents, by writing or calling the dealer at:

Salomon Smith Barney Inc.  
Prospectus Department  
Brooklyn Army Terminal  
140 58th Street, Suite 8-G  
Brooklyn, New York 11220  
(telephone 718-765-6732).

## REFERENCE SHEET

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

### Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 Ginnie Mae Certificates
3	Class 1999-17-FA REMIC Certificate Class 1999-25-FC REMIC Certificate Class 1999-28-FA REMIC Certificate Class 1999-28-FC REMIC Certificate Class 1999-26-FS REMIC Certificate
4	Group 4 MBS
5	Class 1999-26-FB REMIC Certificate Class 1993-226-PH REMIC Certificate Class 1994-72-G REMIC Certificate Class 1999-19-PC REMIC Certificate
6	Group 6 MBS
7	Group 7 Ginnie Mae Certificates
8	Group 8 Ginnie Mae Certificates
9	Group 9 MBS
10	Group 10 MBS

### Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and the Ginnie Mae Certificates (as of February 1, 2001)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity or WARM (in months)</u>	<u>Approximate Calculated Loan Age or WALA (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$265,000,000	360	330	24	6.8300%
Group 2 Ginnie Mae Certificates	\$105,000,000	360	177	171	8.5000%
Group 4 MBS	\$ 69,000,000	180	103	76	8.4700%
Group 6 MBS	\$ 75,500,067	360	146	202	12.2774%
Group 7 Ginnie Mae Certificates	\$ 35,464,189	360	185	158	10.7083%
Group 8 Ginnie Mae Certificates	\$ 2,782,502	360	179	172	10.3928%
Group 9 MBS	\$174,700,000	240	236	3	7.6000%
Group 10 MBS	\$ 60,000,000	360	327	28	7.5380%

The actual remaining terms to maturity (or WARMs), calculated loan ages (or WALAs) and, except in the case of the Group 2 Ginnie Mae Certificates, interest rates of most of the mortgage loans will differ from the weighted averages shown above, perhaps significantly.

## **Characteristics of the Underlying REMIC Certificates**

Exhibit A describes the underlying REMIC certificates, including certain information about the related mortgage loans. To learn more about the underlying REMIC certificates, you should obtain the current class factors and disclosure documents for the underlying REMIC certificates from us as described on page S-3.

### **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 principal payments in the same month). We publish the class factors on or shortly after the 11th day of each month.

### **Settlement Date**

We expect to issue the certificates on February 28, 2001.

### **Distribution Dates**

We will make payments on the Group 1, Group 3, Group 4, Group 5, Group 6, Group 9 and Group 10 Classes on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day. We will make payments on the Group 2 and Group 7 Classes on the 17th day of each calendar month, or on the next business day if the 17th day is not a business day. We will make payments on the Group 8 Class on the first business day following the 20th day of each calendar month, or on the 20th day if the 19th and 20th are both business days.

### **Book-Entry and Physical Certificates**

We will issue the book-entry certificates through the U.S. Federal Reserve Banks and DTC, as applicable, 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>DTC Book-Entry</u>	<u>Physical</u>
All Group 1, 3, 4, 5, 6, 9 and 10 Classes and the RCR Classes	All Group 2, 7 and 8 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 the available combinations of the certificates eligible for exchange and the related RCR certificates.

### **Interest Payments**

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement.

During the initial interest accrual period, the weighted average coupon classes will bear interest at the applicable annual interest rates specified on the cover. During subsequent interest accrual periods, these classes will bear interest at the applicable variable annual interest rates described in this prospectus supplement.

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below, except that the initial interest rates listed for the FB, FC, FG, SJ, SK, TB, TC, FE, SH, TE, SB and SC Classes are assumed rates. 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>
FA .....	6.34000%	8.00%	0.45%	LIBOR + 45 basis points
SA .....	1.66000%	7.55%	0.00%	7.55% – LIBOR
FB .....	7.16250% (2)	8.50%	0.60%	LIBOR + 60 basis points
FC .....	7.31250% (2)	8.50%	0.75%	LIBOR + 75 basis points
SJ .....	10.71250% (2)	11.20%	0.00%	(3)
SK .....	10.71250% (2)	11.55%	0.00%	(4)
TB .....	6.00000% (2)	6.00%	0.00%	316% – (40 × LIBOR)
TC .....	6.00000% (2)	6.00%	0.00%	846% – (120 × LIBOR)
FD .....	6.09000%	8.00%	0.30%	LIBOR + 30 basis points
SD .....	1.21000%	7.00%	0.00%	7% – LIBOR
SE .....	0.70000%	0.70%	0.00%	7.7% – LIBOR
FE .....	6.16375% (2)	8.50%	0.45%	LIBOR + 45 basis points
SH .....	2.33625% (2)	8.05%	0.00%	8.05% – LIBOR
TE .....	6.00000% (2)	6.00%	0.00%	483% – (60 × LIBOR)
SB .....	10.71250% (2)	11.20%	0.00%	(3)
SC .....	10.71250% (2)	11.55%	0.00%	(4)
FG .....	7.31250% (2)	8.50%	0.75%	LIBOR + 75 basis points
SG .....	1.91000%	7.70%	0.00%	7.7% – LIBOR

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

(2) Assumed initial interest rates. We will calculate the actual initial interest rates for the FB, FC, FG, SJ, SK, TB, TC, SB and SC Classes on January 30, 2001, in each case using the applicable formulas. We will calculate the actual initial interest rates for the FE, SH and TE Classes on February 22, 2001, in each case using the applicable formulas.

(3) The applicable formula or rate for calculating the interest rate for the SJ and SB Classes each month will be as follows:

<u>If LIBOR is</u>	<u>Applicable Formula or Rate</u>
Less than or equal to 7.05%	LIBOR + 415 basis points
Greater than 7.05% and less than or equal to 7.75%	124% – (16 × LIBOR)
Greater than 7.75%	0.00%

(4) The applicable formula or rate for calculating the interest rate for the SK and SC Classes each month will be as follows:

<u>If LIBOR is</u>	<u>Applicable Formula or Rate</u>
Less than or equal to 7.40%	LIBOR + 415 basis points
Greater than 7.40% and less than or equal to 7.75%	255.75% – (33 × LIBOR)
Greater than 7.75%	0.00%

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



## Notional Classes

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

<u>Class</u>	
TI .....	3.8461538462% of the TA Class
AI .....	7.6923076468% of the B and C Classes
CI .....	7.6923073178% of the B, C and VC Classes
BI .....	7.6923073154% of the B Class
SA .....	100% of the FA Class
SJ .....	100% of the EJ Class
SK .....	100% of the EK Class
TB .....	2.5% of the FB Class
TC .....	0.8333333333% of the Class 1999-25-FC, Class 1999-28-FA and Class 1999-28-FC REMIC Certificates
SD .....	100% of the FD Class
SE .....	100% of the FD Class
SG .....	100% of the FD Class
TE .....	1.6666666667% of the Class 1999-26-FB REMIC Certificate
SH .....	61.7647058824% of the Class 1993-226-PH REMIC Certificate 70.5882352941% of the Class 1994-72-G and Class 1999-19-PC REMIC Certificates
PI .....	7.1428571429% of the PA Class
IO .....	10.7142857143% of the PA Class
JI .....	7.142856667% of the Group 10 MBS

## Distributions of Principal

### *Group 1 Principal Distribution Amount*

#### *ZA Accrual Amount*

To the VA, VB and VC Classes, in that order, to zero, and thereafter to the ZA Class.

#### *Group 1 Cash Flow Distribution Amount*

(a) 85.029940120% of such amount to the B and C Classes, in that order, to zero,

(b) 14.970059880% of such amount in the following priority:

*first*, to the TA Class to its Targeted Balance;

*second*, to the K Class to zero; and

*third*, to the TA Class to zero, and

(c) to the VC, VA, VB and ZA Classes, in that order, to zero.

### *Group 2 Principal Distribution Amount*

To the FA Class to zero.

### *Group 3 Principal Distribution Amount*

(a) 97.058823529% of the principal from the Class 1999-26-FS REMIC Certificate, 94.117647059% of the principal from the Class 1999-17-FA REMIC Certificate and 94.117647059% of the principal from the Class 1999-25-FC, Class 1999-28-FA and Class 1999-28-FC REMIC Certificates, to the FB and FC Classes, in that order, to zero;

(b) 2.941176471% of the principal from the Class 1999-26-FS REMIC Certificate to the EK Class to zero, and

- (c) 5.882352941% of the principal from the Class 1999-17-FA REMIC Certificate and 5.882352941% of the principal from the Class 1999-25-FC, Class 1999-28-FA and Class 1999-28-FC REMIC Certificates to the EJ Class to zero.

*Group 4 Principal Distribution Amount*

To the FD Class to zero.

*Group 5 Principal Distribution Amount*

1. (a) the principal from the Class 1993-226-PH REMIC Certificate to the FE and EP Classes, in the proportions of 61.7647058824% and 38.2352941176%, respectively, to zero, and  
  
(b) the principal from the Class 1994-72-G and Class 1999-19-PC REMIC Certificates to the FE and EP Classes, in the proportions of 70.5882352941% and 29.4117647059%, respectively, to zero.
2. The remaining portion of the Group 5 Principal Distribution Amount to the FE and EP Classes, in that order, to zero.

*Group 6 Principal Distribution Amount*

To the NA Class to zero.

*Group 7 Principal Distribution Amount*

To the GA Class to zero.

*Group 8 Principal Distribution Amount*

To the GB Class to zero.

*Group 9 Principal Distribution Amount*

1. To the PA, PB and PC Classes, in that order, to their Planned Balances.
2. To the OA Class to zero.
3. To the PA, PB and PC Classes to zero.

*Group 10 Principal Distribution Amount*

To the JA and JB Classes, in that order, to zero.

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



## Weighted Average Lives (years) \*

		PSA Prepayment Assumption				
<u>Group 1 Classes</u>		<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>
TA and TI	17.1	5.3	3.8	2.9	1.8	
K	26.2	13.7	10.4	0.7	0.3	
B, BA, BC and BI	17.1	5.3	3.9	2.0	1.2	
C	26.2	13.8	10.4	5.6	3.3	
VA	4.0	4.0	4.0	4.0	3.4	
VB	13.0	13.0	12.5	8.7	5.5	
VC	19.6	16.7	13.0	7.1	4.2	
ZA	28.6	22.2	20.0	14.0	9.0	
A, AB, AC and AI	18.5	6.7	4.9	2.6	1.5	
D, AE, AG and CI	18.6	7.5	5.6	3.0	1.8	
<u>Group 2 Classes</u>		PSA Prepayment Assumption				
		<u>0%</u>	<u>100%</u>	<u>277%</u>	<u>300%</u>	<u>500%</u>
FA and SA	20.8	6.5	4.0	3.8	2.5	
<u>Group 3 Classes</u>		PSA Prepayment Assumption				
		<u>0%</u>	<u>100%</u>	<u>162%</u>	<u>350%</u>	<u>500%</u>
FB, TB and FG	26.1	17.4	6.2	0.4	0.3	
FC	27.4	22.1	16.4	1.1	0.6	
SJ, EJ and SB	27.0	20.0	12.0	0.7	0.4	
SK, EK and SC	26.3	19.0	9.6	0.7	0.4	
TC	26.8	19.2	10.5	0.6	0.3	
<u>Group 4 Classes</u>		PSA Prepayment Assumption				
		<u>0%</u>	<u>100%</u>	<u>249%</u>	<u>300%</u>	<u>500%</u>
FD, SD, SE and SG	9.4	4.0	3.1	2.9	2.1	
<u>Group 5 Classes</u>		PSA Prepayment Assumption				
		<u>0%</u>	<u>100%</u>	<u>162%</u>	<u>350%</u>	<u>500%</u>
FE	16.9	10.2	5.5	1.1	0.9	
SH	6.5	1.5	1.5	1.5	1.4	
EP	6.7	1.6	1.6	1.6	1.5	
TE	25.9	17.8	9.0	0.8	0.4	
<u>Group 6 Class</u>		CPR Prepayment Assumption				
		<u>0%</u>	<u>6%</u>	<u>17%</u>	<u>24%</u>	<u>30%</u>
NA	18.4	5.8	3.8	3.0	2.4	
<u>Group 7 Class</u>		CPR Prepayment Assumption				
		<u>0%</u>	<u>6%</u>	<u>17%</u>	<u>24%</u>	<u>30%</u>
GA	16.8	7.0	4.2	3.1	2.5	
<u>Group 8 Class</u>		CPR Prepayment Assumption				
		<u>0%</u>	<u>6%</u>	<u>17%</u>	<u>24%</u>	<u>30%</u>
GB	11.4	6.8	4.1	3.1	2.5	
<u>Group 9 Classes</u>		PSA Prepayment Assumption				
		<u>0%</u>	<u>100%</u>	<u>248%</u>	<u>300%</u>	<u>500%</u>
PA, PI, PD, PE, PG and IO	9.0	4.5	4.5	4.5	3.4	
PB	15.0	10.0	10.0	10.0	6.6	
PC	16.4	14.5	14.5	14.5	10.2	
OA	17.5	12.9	4.3	2.5	1.4	
<u>Group 10 Classes</u>		PSA Prepayment Assumption				
		<u>0%</u>	<u>100%</u>	<u>249%</u>	<u>300%</u>	<u>500%</u>
JA	19.8	7.8	3.7	3.1	1.8	
JB	29.2	22.8	14.6	12.5	7.5	
JI	21.3	10.3	5.5	4.6	2.7	

\* Determined as specified under "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement.

## ADDITIONAL RISK FACTORS

*The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans.* The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS or Ginnie Mae certificates, 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.

*Principal payments on certain classes will also be affected by payment priorities governing the related underlying REMIC certificates.* If you invest in the Group 3 or Group 5 Classes, the rate at which you receive principal payments also will be affected by the priority sequences governing principal payments on the related underlying REMIC certificates.

In particular, certain of the underlying REMIC certificates are Support classes. Support classes are entitled to receive principal payments on any distribution date only if scheduled payments have been made on certain other classes in the related underlying REMIC trusts. Accordingly, these underlying REMIC certificates may receive no principal payments for extended periods or may receive principal payments that vary widely from period to period.

In addition, certain of the underlying REMIC certificates have principal balance schedules and, as a result, may receive principal payments at rates faster or slower than would otherwise have been the case. In some cases, they may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. This prospectus supplement contains no information as to whether

- those classes have adhered to their principal balance schedules,

- any related support classes remain outstanding, or
- those classes otherwise have performed as originally anticipated.

You may obtain additional information about the underlying REMIC certificates by reviewing their current class factors in light of other information available in the related disclosure documents. You may obtain these documents from us as described on page S-3.

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

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

Furthermore, in the case of interest only certificates and certificates purchased at a premium, you could fail to recoup your 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 and the Ginnie Mae certificates have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

*Level of floating rate index affects yields on certain certificates.* The yield on any floating rate or inverse floating rate certificate will be

affected by the level of its interest rate index. If the level of the index differs from the level you expect, then your actual yield may be lower than you expect.

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

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

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

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

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

### General

*Structure.* We will create the Fannie Mae REMIC Trust specified on the cover (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of February 1, 2001. 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 February 1, 2001 (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

- five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 4 MBS,” “Group 6 MBS,” “Group 9 MBS” and “Group 10 MBS” and, together, the “Trust MBS”),
- three groups of “fully modified pass-through” mortgage-backed securities guaranteed as to timely payment of principal and interest by Ginnie Mae (the “Group 2 Ginnie Mae Certificates,” “Group 7 Ginnie Mae Certificates” and “Group 8 Ginnie Mae Certificates” and, together, the “Ginnie Mae Certificates”), and
- certain previously issued REMIC certificates (the “Group 3 Underlying REMIC Certificates” and “Group 5 Underlying REMIC Certificates” and, together, the “Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A.

The assets of the Underlying REMIC Trusts evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

Each Ginnie Mae Certificate is based on and backed by a pool of mortgage loans (together with the pools and mortgage loans underlying the MBS, the “Pools” and the “Mortgage Loans”) which are either insured or guaranteed by the Federal Housing Administration (“FHA”), the Department of Veterans Affairs (“VA”) or the Rural Housing Service (“FmHA”).

*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 or the Ginnie Mae Certificates.

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 guaranty obligations with respect to the Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Documents. 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, “Description of Certificates—The Fannie Mae Guaranty” in the MBS Prospectus, and “Description of the Certificates—General—Fannie Mae Guaranty” in the Underlying REMIC Disclosure Documents.

*Characteristics of Certificates.* We will issue the Certificates of the Group 1, Group 3, Group 4, Group 5, Group 6, Group 9 and Group 10 Classes and the RCR 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.”

The Group 2, Group 7 and Group 8 Classes will be represented by one or more certificates (the “DTC Certificates”) to be registered at all times in the name of the nominee of The Depository Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any successor or depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the DTC Certificates. DTC will maintain the DTC Certificates through its book-entry facilities.

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 or 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” below.

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

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

*Distribution Dates.* We will make monthly payments on the Group 1, Group 3, Group 4, Group 5, Group 6, Group 9 and Group 10 Classes on the 25th day of each month (or, if the 25th day is not a business day, on the first business day after the 25th). We will make monthly payments on the Group 2 and Group 7 Classes on the 17th day of each month (or, if the 17th day is not a business day, on the first business day after the 17th). We will make monthly payments on the Group 8 Class on the first business day following the 20th day of each month (or, if the 19th and 20th are both business days, on the 20th day). We refer to each of these dates as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

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

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

*Voting the Underlying REMIC Certificates.* Holders of the Underlying REMIC Certificates may be asked to vote on issues arising under the applicable trust agreements. If so, the Trustee will vote the



related Underlying REMIC Certificates as instructed by Holders of Certificates of the Classes backed by those Underlying REMIC Certificates. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of all the related Classes outstanding. In the absence of such instructions, the Trustee will vote in a manner consistent, in its sole judgment, with the best interests of Certificateholders.

### **Combination and Recombination**

*General.* You are permitted to exchange all or a portion of the B, C, VC, FB, SJ, EJ, SK, EK, TB, SD, SE and PA 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. REMIC Certificates of like percentage interests may be exchanged for the same percentage interest in the related RCR Certificates.

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

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

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

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

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

- Only the combinations listed on Schedule 1 are permitted.

## **Book-Entry Procedures**

*General.* The Fed Book-Entry Certificates will be issued and maintained only on the book-entry system of the Federal Reserve Banks. The Fed Book-Entry Certificates may be held of record only by entities eligible to maintain book-entry accounts with the Federal Reserve Banks. Beneficial owners ordinarily will hold Fed Book-Entry Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. A Holder that is not the beneficial owner of a Fed Book-Entry Certificate, and each other financial intermediary in the chain to the beneficial owner, will have to establish and maintain accounts for their respective customers. A beneficial owner's rights with respect to us and the Federal Reserve Banks may be exercised only through the Holder of the related Fed Book-Entry Certificate. Neither we nor the Federal Reserve Banks will have any direct obligation to a beneficial owner of a Fed Book-Entry Certificate that is not the Holder of such Certificate. The Federal Reserve Banks will act only upon the instructions of the Holder in recording transfers of a Fed Book-Entry Certificate. See "Description of Certificates—Denominations and Form" in the REMIC Prospectus.

The DTC Certificates will be registered at all times in the name of the nominee of DTC. Under its normal procedures, DTC will record the amount of DTC Certificates held by each firm which participates in the book-entry system of DTC (each, a "DTC Participant"), whether held for its own account or on behalf of another person.

A "beneficial owner" or an "investor" is anyone who acquires a beneficial ownership interest in the DTC Certificates. As an investor, you will not receive a physical certificate. Instead, your interest will be recorded on the records of the brokerage firm, bank, thrift institution or other financial intermediary (a "financial intermediary") that maintains an account for you. In turn, the record ownership of the financial intermediary that holds your DTC Certificates will be recorded by DTC. If the intermediary is not a DTC Participant, the record ownership of the intermediary will be recorded by a DTC Participant acting on its behalf. Therefore, you must rely on these various arrangements to record your ownership of the DTC Certificates and to relay the payments to your account. You may transfer your beneficial ownership interest in the DTC Certificates only under the procedures of your financial intermediary and of DTC Participants. In general, ownership of DTC Certificates will be subject to the prevailing rules, regulations and procedures governing the DTC and DTC Participants.

*Method of Payment.* Our fiscal agent for the Fed Book-Entry Certificates is the Federal Reserve Bank of New York. On each applicable Distribution Date, the Federal Reserve Banks will make payments on such Certificates on our behalf by crediting Holders' accounts at the Federal Reserve Banks.

We will direct payments on the DTC Certificates to DTC in immediately available funds. In turn, DTC will credit the payments to the accounts of the appropriate DTC Participants, in accordance with the DTC's procedures. These procedures currently provide for payments made in same-day funds to be settled through the New York Clearing House. DTC Participants and financial intermediaries will direct the payments to the investors in DTC Certificates that they represent.

## **The Trust MBS**

The following table contains certain information about the Trust MBS. The Trust MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Trust MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are 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 have original maturities of up to 30 years in the case of the Group 1, Group 6 and Group 10 MBS; up to 15 years in the case of the Group 4 MBS; and up to 20 years in the case of



the Group 9 MBS. In addition, approximately 16% of the Group 6 MBS by principal balance include Mortgage Loans that are either FHA-insured or VA-guaranteed. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. We expect the characteristics of the Trust MBS and the related Mortgage Loans as of February 1, 2001 (the “Issue Date”) to be as follows:

**Group 1 MBS**

Aggregate Unpaid Principal Balance .....	\$265,000,000
MBS Pass-Through Rate .....	6.50%

**Related Mortgage Loans**

Range of WACs (annual percentages) .....	6.75% to 9.00%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM.....	330 months
Approximate Weighted Average CAGE .....	24 months

**Group 4 MBS**

Aggregate Unpaid Principal Balance .....	\$69,000,000
MBS Pass-Through Rate .....	8.00%

**Related Mortgage Loans**

Range of WACs (annual percentages) .....	8.25% to 10.50%
Range of WAMs .....	68 months to 180 months
Approximate Weighted Average WAM.....	103 months
Approximate Weighted Average CAGE .....	76 months

**Group 6 MBS**

Aggregate Unpaid Principal Balance .....	\$75,500,067
MBS Pass-Through Rate .....	11.6716%

**Related Mortgage Loans**

Range of WACs (annual percentages) .....	11.9216% to 14.1716%
Range of WAMs .....	10 months to 360 months
Approximate Weighted Average WAM.....	146 months
Approximate Weighted Average CAGE .....	202 months

**Group 9 MBS**

Aggregate Unpaid Principal Balance .....	\$174,700,000
MBS Pass-Through Rate .....	7.00%

**Related Mortgage Loans**

Range of WACs (annual percentages) .....	7.25% to 9.50%
Range of WAMs .....	181 months to 240 months
Approximate Weighted Average WAM.....	236 months
Approximate Weighted Average CAGE .....	3 months

**Group 10 MBS**

Aggregate Unpaid Principal Balance .....	\$60,000,000
MBS Pass-Through Rate .....	7.00%

**Related Mortgage Loans**

Range of WACs (annual percentages) .....	7.25% to 9.50%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM.....	327 months
Approximate Weighted Average CAGE .....	28 months

## The Ginnie Mae Certificates

The Ginnie Mae Certificates included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the REMIC Prospectus. The Group 2, and Group 7 Ginnie Mae Certificates are Ginnie Mae I Certificates and the Group 8 Ginnie Mae Certificates are Ginnie Mae II Certificates. See “Ginnie Mae and the Ginnie Mae Programs” in the REMIC Prospectus. We expect the characteristics of the Ginnie Mae Certificates and the related Mortgage Loans in each specified Group as of the Issue Date to be as follows:

### Group 2 Ginnie Mae Certificates

Aggregate Unpaid Principal Balance .....	\$105,000,000
Ginnie Mae Pass-Through Rate .....	8.00%

### Related Mortgage Loans

WAC .....	8.50%
Approximate Weighted Average WARM .....	177 months
Approximate Weighted Average WALA .....	171 months

### Group 7 Ginnie Mae Certificates

Aggregate Unpaid Principal Balance .....	\$35,464,189
Ginnie Mae Pass-Through Rate .....	10.0072%

### Related Mortgage Loans

WAC .....	10.7083%
Approximate Weighted Average WARM .....	185 months
Approximate Weighted Average WALA .....	158 months

### Group 8 Ginnie Mae Certificates

Aggregate Unpaid Principal Balance .....	\$2,782,502
Ginnie Mae Pass-Through Rate .....	9.8165%

### Related Mortgage Loans

WAC .....	10.3928%
Approximate Weighted Average WARM .....	179 months
Approximate Weighted Average WALA .....	172 months

## The Underlying REMIC Certificates

The Group 3 and Group 5 Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of these trusts evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a Pool of conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. Distributions on the Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents.

See Exhibit A for additional information about the Underlying REMIC Certificates.

For further information about the Underlying REMIC Certificates, telephone us at 1-800-237-8627 or 202-752-6547. You also may obtain certain information in electronic form by calling us at 1-800-752-6440 or 202-752-6000. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

## Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Group 3 and Group 5 Underlying REMIC Certificates as of the Issue Date and (a) with respect to the Trust 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 Trust MBS, and (b) with respect to each Ginnie Mae Certificate, the Pool number, the original unpaid principal balance, the unpaid principal balance as of the Issue Date, and the remaining term to maturity of the latest maturity Mortgage Loan underlying that Ginnie Mae Certificate as of the Issue Date. The Final Data Statement will also include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust 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>
<b>Group 1 Classes</b>	
Fixed Rate	TA, TI, K, B, C, VA, VB, VC and ZA
Interest Only	TI
Accrual	ZA
RCR**	A, D, AB, AC, AI, AE, AG, CI, BA, BC and BI
<b>Group 2 Classes</b>	
Floating Rate	FA
Inverse Floating Rate	SA
Interest Only	SA
<b>Group 3 Classes</b>	
Floating Rate	FB and FC
Inverse Floating Rate	SJ, SK, TB and TC
Interest Only	SJ, SK, TB and TC
Principal Only	EJ and EK
RCR**	SB, SC, and FG
<b>Group 4 Classes</b>	
Floating Rate	FD
Inverse Floating Rate	SD and SE
Interest Only	SD and SE
RCR*	SG
<b>Group 5 Classes</b>	
Floating Rate	FE
Inverse Floating Rate	SH and TE
Interest Only	SH and TE
Principal Only	EP
<b>Group 6 Class</b>	
Weighted Average Coupon	NA

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 7 Class</b>	
Weighted Average Coupon	GA
<b>Group 8 Class</b>	
Weighted Average Coupon	GB
<b>Group 9 Classes</b>	
Fixed Rate	PA, PB, PC, PI and OA
Interest Only	PI
RCR*	PD, PE, PG and IO
<b>Group 10 Classes</b>	
Fixed Rate	JA, JB and JI
Interest Only	JI
<b>No Payment Residual</b>	R and RL

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

\*\* See “—Combination and Recombination” above and Schedule 1 for a further description of the RCR Classes.

*General.* We will pay interest on the Certificates at the applicable annual interest rates specified 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 on each Certificate (or added to principal, in the case of the Accrual Class) on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Class, see “—*Accrual Class*” below.

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 Certificates during the applicable one-month periods set forth below (each, an “Interest Accrual Period”).

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Classes other than the FA, SA, FD, SD, SE, FE, SH, TE and SG Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The FA and SA Classes	One-month period beginning on the 17th day of the month preceding the month in which the Distribution Date occurs
The FD, SD, SE, FE, SH, TE and SG Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

See “Additional Risk Factors” in this prospectus supplement.

The Dealer will treat the EJ, EK and EP Classes as Delay Classes for the sole purpose of facilitating trading.

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

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

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

*Weighted Average Coupon Classes.* During each Interest Accrual Period, the NA Class will bear interest at an annual rate equal to the weighted average of the interest rates of the Group 6 MBS, weighted on the basis of their principal balances as of the first day of that Interest Accrual Period.

During each Interest Accrual Period, the GA Class will bear interest at an annual rate equal to the weighted average of the interest rates of the Group 7 Ginnie Mae Certificates, weighted on the basis of their principal balances as of the first day of that Interest Accrual Period.

During each Interest Accrual Period, the GB Class will bear interest at an annual rate equal to the weighted average of the interest rates of the Group 8 Ginnie Mae Certificates, weighted on the basis of their principal balances as of the first day of that Interest Accrual Period.

During the initial Interest Accrual Period, the NA, GA and GB Classes are expected to bear interest at the approximate annual rates specified on the cover of this prospectus supplement. Our determination of the rates of interest for these Classes 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.

*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” above.

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 LIBOR as determined for that Interest Accrual Period for the related Underlying REMIC Certificates in the case of the FB, FC, FG, SJ, SK, TB, TC, SB, SC, FE, SH and TE Classes, and will be equal to 5.89% in the case of the FA and SA Classes, 5.79% in the case of the FD, SD, SE and SG Classes and 5.71375% in the case of all other Floating Rate and Inverse Floating Rate Classes.

## 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>
<b>Group 1 Classes</b>	
TAC	TA
Support	K
Sequential Pay	VA, VB, VC, ZA, B and C
Accretion Directed	VA, VB and VC
Notional	TI
RCR**	A, D, AB, AC, AI, AE, AG, CI, BA, BC and BI
<b>Group 2 Classes</b>	
Pass-Through	FA
Notional	SA
<b>Group 3 Classes</b>	
Structured Collateral/Pass-Through	EK and EJ
Structured Collateral/Sequential Pay	FB and FC
Notional	SJ, SK, TB and TC
RCR**	SB, SC and FG
<b>Group 4 Classes</b>	
Pass-Through	FD
Notional	SD and SE
RCR**	SG
<b>Group 5 Classes</b>	
Structured Collateral/Sequential Pay	FE and EP
Notional	SH and TE
<b>Group 6 Class</b>	
Pass-Through	NA
<b>Group 7 Class</b>	
Pass-Through	GA
<b>Group 8 Class</b>	
Pass-Through	GB
<b>Group 9 Classes</b>	
PAC	PA, PB and PC
Support	OA
Notional	PI
RCR**	PD, PE, PG and IO
<b>Group 10 Classes</b>	
Sequential Pay	JA and JB
Notional	JI
<b>No Payment Residual</b>	R and RL

\* See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

\*\* See "—Combination and Recombination" above 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 sum of

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the ZA Class (the “ZA Accrual Amount” and, together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal payable on the Group 2 Ginnie Mae Certificates, calculated as described below (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 Underlying REMIC Certificates (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 MBS (the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 Underlying REMIC Certificates (the “Group 5 Principal Distribution Amount”),
- the principal then paid on the Group 6 MBS (the “Group 6 Principal Distribution Amount”),
- the principal payable on the Group 7 Ginnie Mae Certificates, calculated as described below (the “Group 7 Principal Distribution Amount”),
- the principal payable on the Group 8 Ginnie Mae Certificates, calculated as described below (the “Group 8 Principal Distribution Amount”),
- the principal then paid on the Group 9 MBS (the “Group 9 Principal Distribution Amount”), and
- the principal then paid on the Group 10 MBS (the “Group 10 Principal Distribution Amount”).

The portion of each class of Underlying REMIC Certificates held by the Lower Tier REMIC will be set forth in Exhibit A.

### *Certain Calculations Relating to the Ginnie Mae Certificates*

On or about the fifth business day of each month, we will aggregate the amount of principal reported to be payable on each specified Group of Ginnie Mae Certificates that month based on published Ginnie Mae factors applicable to the Ginnie Mae Certificates.

For any Ginnie Mae Certificate for which a factor is not then available, we will calculate the amount of scheduled principal payments distributable in respect of that Certificate during that month based on the assumed amortization schedules of the related Mortgage Loans. The amortization schedules will be prepared on the assumptions that:

- each Mortgage Loan underlying a Ginnie Mae Certificate amortizes on a level installment basis, had an original term to maturity of 360 months, and has a remaining term to maturity equal to the remaining term to maturity of the latest maturing Mortgage Loan underlying that Ginnie Mae Certificate at its origination, adjusted to the Issue Date; and



- each Mortgage Loan underlying the specified group of Ginnie Mae Certificates bears the following annual interest rate:

<u>Group</u>	<u>Assumed Annual Interest Rate</u>
2	8.5000%
7	10.7572%
8	11.3165%

All such amounts (whether reported in Ginnie Mae factors or calculated by us) will be reflected in the class factors for the Distribution Date in that month. We will pay those amounts to Holders of Certificates of the Group 2, Group 7 or Group 8 Classes, as applicable, on that Distribution Date, whether or not we receive them. The class factors will also reflect (and we will also pay) the excess of

- (a) the distributions of principal of the Ginnie Mae Certificates that we receive during the month prior to the month of that Distribution Date

over

- (b) the amount of principal that we calculated and paid previously in accordance with the Ginnie Mae factors and the assumed distribution schedules specified above.

#### *Group 1 Principal Distribution Amount*

##### *ZA Accrual Amount*

On each Distribution Date, we will pay the ZA Accrual Amount, sequentially, as principal of the VA, VB and VC Classes, in that order, until their principal balances are reduced to zero. Thereafter, we will pay the ZA Accrual Amount as principal of the ZA Class. } *Accretion Directed Classes and Accrual Class*

##### *Group 1 Cash Flow Distribution Amount*

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

- (a) 85.029940120% of such amount, sequentially, to the B and C Classes, in that order, until their principal balances are reduced to zero, and } *Sequential Pay Classes*
- (b) 14.970059880% of such amount in the following priority:
- first*, to the TA Class, until its principal balance is reduced to its Targeted Balance for such Distribution Date; } *TAC Class*
- second*, to the K Class, until its principal balance is reduced to zero; and } *Support Class*
- third*, to the TA Class, without regard to its Targeted Balance and until its principal balance is reduced to zero; and } *TAC Class*
- (c) sequentially, to the VC, VA, VB and ZA Classes, in that order, until their principal balances are reduced to zero. } *Sequential Pay Classes*

#### *Group 2 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount as principal of the FA Class, until its principal balance is reduced to zero. } *Pass-Through Class*

### *Group 3 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount as principal of the Group 3 Classes as follows:

- (a) 97.058823529% of the portion of the Group 3 Principal Distribution Amount attributable to the Class 1999-26-FS REMIC Certificate, 94.117647059% of the portion of the Group 3 Principal Distribution Amount attributable to the Class 1999-17-FA REMIC Certificate and 94.117647059% of the portion of the Group 3 Principal Distribution Amount attributable to the Class 1999-25-FC, Class 1999-28-FA and Class 1999-28-FC REMIC Certificates, sequentially, to the FB and FC Classes, in that order, until their principal balances are reduced to zero, } Structured Collateral / Sequential Pay Classes
- (b) 2.941176471% of the portion of the Group 3 Principal Distribution Amount attributable to the Class 1999-26-FS REMIC Certificate to the EK Class, until its principal balance is reduced to zero, and }
- (c) 5.882352941% of the portion of the Group 3 Principal Distribution Amount attributable to the Class 1999-17-FA REMIC Certificate and 5.882352941% of the portion of the Group 3 Principal Distribution Amount attributable to the Class 1999-25-FC, Class 1999-28-FA and Class 1998-28-FC REMIC Certificates to the EJ Class, until its principal balance is reduced to zero. } Structured Collateral / Pass-Through Classes

### *Group 4 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount as principal of the FD Class, until its principal balance is reduced to zero. } Pass-Through Class

### *Group 5 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount as principal of the Group 5 Classes as follows:

- (i) (a) the portion of the Group 5 Principal Distribution Amount attributable to the Class 1993-226-PH REMIC Certificate, concurrently, to the FE and EP Classes, in the proportions of 61.7647058824% and 38.2352941176%, respectively, until their principal balances are reduced to zero, and }
- (b) the portion of the Group 5 Principal Distribution Amount attributable to the Class 1994-72-G REMIC Certificate and the Class 1999-19-PC REMIC Certificate, concurrently, to the FE and EP Classes, in the proportions of 70.5882352941% and 29.4117647059%, respectively, until their principal balances are reduced to zero; and } Structured Collateral / Sequential Pay Classes
- (ii) the portion of the Group 5 Principal Distribution Amount remaining after giving effect to clause (i) above, sequentially, to the FE and EP Classes, in that order, until their principal balances are reduced to zero. }

### *Group 6 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 6 Principal Distribution Amount as principal of the NA Class, until its principal balance is reduced to zero. } Pass-Through Class

#### *Group 7 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 7 Principal Distribution Amount as principal of the GA Class, until its principal balance is reduced to zero. } Pass-Through Class

#### *Group 8 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 8 Principal Distribution Amount as principal of the GB Class, until its principal balance is reduced to zero. } Pass-Through Class

#### *Group 9 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 9 Principal Distribution Amount as principal of the Group 9 Classes in the following priority:

- (i) sequentially, to the PA, PB and PC Classes, in that order, until their principal balances are reduced to their Planned Balances for such Distribution Date; } PAC Classes
- (ii) to the OA Class, until its principal balance is reduced to zero; and } Support Class
- (iii) sequentially, to the PA, PB and PC Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero. } PAC Classes

#### *Group 10 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 10 Principal Distribution Amount, sequentially, to the JA and JB Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay 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 actual characteristics of each Pool of Mortgage Loans backing the Underlying REMIC Certificates, the priority sequences affecting the principal payments on the Underlying REMIC Certificates and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS and the Ginnie Mae Certificates have the original terms to maturity, remaining terms to maturity or WARMs, CAGEs or WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and the Ginnie Mae Certificates” in this prospectus supplement;
- we pay all payments (including prepayments) on the Mortgage Loans underlying the Ginnie Mae Certificates in the month we receive them;
- the Mortgage Loans prepay at the constant percentages of PSA or CPR specified in the related table;
- the settlement date for the sale of the Certificates is February 28, 2001;

- each Distribution Date occurs on the 25th day of a month in the case of the Group 1, Group 3, Group 4, Group 5, Group 6, Group 9 and Group 10 Classes, on the 17th day of a month in the case of the Group 2 and Group 7 Classes, and on the 20th day of a month in the case of the Group 8 Class; and
- the Fannie Mae repurchase option is not exercised.

*Prepayment Assumptions.* Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used here with respect to the Group 1, Group 2, Group 3, Group 4, Group 5, Group 9 and Group 10 Classes 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.

The model used with respect to the Group 6, Group 7 and Group 8 Classes is the “Constant Prepayment Rate” or “CPR” model. For purposes of this prospectus supplement, the CPR model represents an assumed constant rate of prepayment each month, expressed as an annual percentage of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of the Certificates—Prepayment Models” in the REMIC prospectus.

We prepared the tables in this prospectus supplement with respect to the Group 6, Group 7 and Group 8 Classes on the basis of the indicated percentages of CPR. It is highly unlikely that prepayments will occur at any *constant* PSA rate, at any particular level of CPR, or at any other constant rate.

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

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Range and Rate</u>
Targeted Balances	TA	150%
Planned Balances	PA, PB, PC, PD, PE and PG	Between 100% and 300%

**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 the 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) which would reduce that 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>Classes</u>	<u>Initial Effective Ranges</u>
PA	Between 100% and 300%
PB	Between 96% and 300%
PC	Between 64% and 300%
PD	Between 100% and 300%
PE	Between 100% and 300%
PG	Between 100% and 300%

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 Classes 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 the rate were at the lower or higher end of those ranges. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective 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 Class. When the related Support Class is 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 or CPR, as applicable, 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 the assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and
- converting the monthly rates to corporate bond equivalent rates.

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

We cannot assure you that

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

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

Loans prepay at the indicated constant percentages of PSA or CPR, as applicable. Moreover, it is unlikely that

- the Mortgage Loans will prepay at a constant PSA rate or CPR level, as applicable, 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 tables below, it is possible that investors in the SA, SJ, SK, TB, TC, SD, SE, SH, TE, SB, SC and SG Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

The information shown in the 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” above and for each following Interest Accrual Period will be based on the specified level of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SA .....	5.00%
SJ .....	62.00%
SK .....	54.00%
TB .....	22.25%
TC .....	28.75%
SD .....	3.75%
SE .....	1.50%
SH .....	3.50%
TE .....	15.00%
SB .....	112.00%
SC .....	109.00%
SG .....	5.25%

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

**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>277%</u>	<u>300%</u>	<u>500%</u>
3.89% .....	74.0%	69.9%	54.7%	52.6%	34.0%
5.89% .....	25.9%	22.4%	9.7%	8.0%	(7.6)%
7.55% .....	*	*	*	*	*

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

**Sensitivity of the SJ 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>162%</u>	<u>350%</u>	<u>500%</u>
4.5625% .....	13.7%	13.1%	8.0%	*	*
6.5625% .....	17.3%	16.9%	12.1%	*	*
7.7500% and above .....	*	*	*	*	*

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

**Sensitivity of the SK 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>162%</u>	<u>350%</u>	<u>500%</u>
4.5625% .....	16.0%	15.4%	7.5%	*	*
6.5625% .....	20.1%	19.8%	12.0%	*	*
7.7500% and above .....	*	*	*	*	*

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

**Sensitivity of the TB 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>162%</u>	<u>350%</u>	<u>500%</u>
7.750% and below .....	27.9%	27.7%	15.0%	*	*
7.825% .....	12.8%	11.8%	(4.5)%	*	*
7.900% .....	*	*	*	*	*

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

**Sensitivity of the TC 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>162%</u>	<u>350%</u>	<u>500%</u>
7.000% and below .....	21.3%	21.0%	15.0%	*	*
7.025% .....	9.2%	8.3%	1.3%	*	*
7.050% and above .....	*	*	*	*	*

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



**Sensitivity of the SD 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>249%</u>	<u>300%</u>	<u>500%</u>
3.79% .....	80.3%	76.1%	63.4%	58.9%	40.3%
5.79% .....	13.7%	10.5%	0.5%	(3.0)%	(17.6)%
7.00% and above .....	*	*	*	*	*

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

**Sensitivity of the SE 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>249%</u>	<u>300%</u>	<u>500%</u>
7.00% and below .....	32.7%	29.2%	18.5%	14.6%	(1.1)%
7.35% .....	1.7%	(1.4)%	(10.8)%	(14.2)%	(28.0)%
7.70% .....	*	*	*	*	*

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

**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>162%</u>	<u>350%</u>	<u>500%</u>
3.71375% .....	121.8%	84.7%	83.8%	83.8%	79.8%
5.71375% .....	36.7%	3.1%	2.2%	2.2%	(4.9)%
7.71375% .....	(50.6)%	(74.0)%	(74.2)%	(74.2)%	(94.4)%
8.05000% .....	*	*	*	*	*

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

**Sensitivity of the TE 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>162%</u>	<u>350%</u>	<u>500%</u>
7.95% and below .....	43.6%	43.5%	34.5%	*	*
8.00% .....	20.9%	20.5%	11.7%	*	*
8.05% .....	*	*	*	*	*

\* 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>162%</u>	<u>350%</u>	<u>500%</u>
4.5625% .....	7.7%	7.6%	7.1%	(7.7)%	(20.0)%
6.5625% .....	9.6%	9.5%	9.0%	(6.0)%	(18.6)%
7.7500% .....	(0.5)%	(0.6)%	(0.9)%	(14.6)%	(26.0)%

**Sensitivity of the SC 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>162%</u>	<u>350%</u>	<u>500%</u>
4.5625% .....	7.9%	7.9%	7.3%	(4.2)%	(13.4)%
6.5625% .....	9.9%	9.8%	9.2%	(2.6)%	(11.9)%
7.7500% .....	(0.4)%	(0.4)%	(0.9)%	(11.4)%	(19.7)%

**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>249%</u>	<u>300%</u>	<u>500%</u>
3.79% .....	66.7%	62.7%	50.5%	46.2%	28.4%
5.79% .....	19.3%	15.9%	5.7%	2.1%	(12.8)%
7.70% .....	*	*	*	*	*

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

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

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

<u>Class</u>	<u>Price</u>
EJ .....	71.00%
EK .....	75.75%
EP .....	94.00%

**Sensitivity of the EJ Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>162%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	1.5%	1.7%	3.0%	56.2%	113.9%

**Sensitivity of the EK Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>162%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	1.2%	1.5%	3.1%	44.1%	83.8%

**Sensitivity of the EP Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>162%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	2.5%	3.9%	3.9%	3.9%	4.2%

*The TI, PI, JI, AI, BI, CI and IO Classes.* The yields to investors in the TI, PI, JI, AI, BI, CI and IO Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on the TI, PI, JI, AI, BI, CI and IO Classes would be 0% if prepayments of the related Mortgage Loans were to occur at constant rates of 288% PSA, 556% PSA, 423% PSA, 223% PSA, 220% PSA, 144% PSA and 556% PSA, respectively. If the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the TI, PI, JI, AI, BI, CI and IO Classes, as applicable, would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
TI.....	19.5%
PI.....	21.5%
JI.....	22.5%
AI.....	22.0%
BI.....	17.5%
CI.....	37.0%
IO.....	21.5%

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

#### **Sensitivity of the TI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	25.5%	17.9%	9.0%	(1.8)%	(37.3)%

#### **Sensitivity of the PI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>248%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	21.5%	15.0%	15.0%	15.0%	3.9%

#### **Sensitivity of the JI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>249%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	27.3%	23.9%	13.2%	9.4%	(6.2)%

#### **Sensitivity of the AI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	23.2%	17.6%	11.0%	(13.0)%	(50.8)%

### Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	150%	300%	500%
Pre-Tax Yields to Maturity .....	29.9%	22.6%	13.9%	(17.7)%	(64.5)%

### Sensitivity of the CI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	150%	300%	500%
Pre-Tax Yields to Maturity .....	10.4%	5.3%	(0.7)%	(23.0)%	(57.5)%

### Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	248%	300%	500%
Pre-Tax Yields to Maturity .....	21.5%	15.0%	15.0%	15.0%	3.9%

### Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- multiplying the amount of the reduction, if any, of the principal balance of the 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,
- summing the results, and
- dividing the sum by the aggregate amount of the reductions in principal balance of the 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 the rate of principal payments,
- the priority sequences of distributions of principal of the Group 1, Group 3, Group 5, Group 9 and Group 10 Classes,
- in the case of the Group 3 and Group 5 Classes, the priority sequences affecting distributions on the related Underlying REMIC Certificates, and
- in the case of the Group 1 and Group 9 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the Underlying REMIC Disclosure Documents.

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

## Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates or constant levels of CPR, as applicable, and the corresponding weighted average lives of such Classes. The tables have been prepared on the basis of the Pricing Assumptions. However, in the case of the information set forth for each Class under 0% PSA, we assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

<u>Group</u>	<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
1	MBS	360 months	360 months	9.00%
2	Ginnie Mae Certificates	360 months	360 months	8.50%
3	Class 1999-17-FA REMIC Certificate	360 months	337 months	8.50%
	Class 1999-25-FC REMIC Certificate	360 months	339 months	8.50%
	Class 1999-28-FA REMIC Certificate	360 months	339 months	8.50%
	Class 1999-28-FC REMIC Certificate	360 months	339 months	8.50%
	Class 1999-26-FS REMIC Certificate	360 months	339 months	8.50%
4	MBS	180 months	180 months	10.50%
5	Class 1999-26-FB REMIC Certificate	360 months	339 months	8.50%
	Class 1993-226-PH REMIC Certificate	360 months	274 months	8.50%
	Class 1994-72-G REMIC Certificate	360 months	278 months	8.50%
	Class 1999-19-PC REMIC Certificate	360 months	338 months	8.50%
6	MBS	360 months	296 months	14.1716%
7	Ginnie Mae Certificates	360 months	290 months	10.7572%
8	Ginnie Mae Certificates	360 months	209 months	11.3165%
9	MBS	240 months	240 months	9.50%
10	MBS	360 months	360 months	9.50%

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates, CAGEs or WALAs or remaining terms to maturity assumed, or
- that the underlying Mortgage Loans will prepay at any *constant* PSA rate or CPR level, as applicable.

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 or WALAs of the Mortgage Loans are identical to the dispersion specified in the Pricing Assumptions.

## Percent of Original Principal Balances Outstanding

Date	TA and TI† Classes					K Class					B, BA, BC and BI† Classes					C Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	150%	300%	500%	0%	100%	150%	300%	500%	0%	100%	150%	300%	500%	0%	100%	150%	300%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2002 .....	99	89	84	84	72	100	100	100	29	0	99	89	85	71	53	100	100	100	100	100
February 2003 .....	98	78	70	65	37	100	100	100	0	0	98	78	70	46	19	100	100	100	100	100
February 2004 .....	96	68	56	45	13	100	100	100	0	0	96	68	57	26	0	100	100	100	100	73
February 2005 .....	95	58	44	29	0	100	100	100	0	0	95	59	45	10	0	100	100	100	100	0
February 2006 .....	93	49	33	15	0	100	100	100	0	0	94	50	34	0	0	100	100	100	83	0
February 2007 .....	92	41	24	5	0	100	100	100	0	0	92	41	24	0	0	100	100	100	25	0
February 2008 .....	90	33	15	0	0	100	100	100	0	0	90	33	15	0	0	100	100	100	0	0
February 2009 .....	88	26	6	0	0	100	100	100	0	0	88	26	7	0	0	100	100	100	0	0
February 2010 .....	86	18	0	0	0	100	100	95	0	0	86	19	0	0	0	100	100	98	0	0
February 2011 .....	83	12	0	0	0	100	100	60	0	0	83	12	0	0	0	100	100	62	0	0
February 2012 .....	81	6	0	0	0	100	100	28	0	0	81	6	0	0	0	100	100	29	0	0
February 2013 .....	78	0	0	0	0	100	98	0	0	0	78	*	0	0	0	100	100	0	0	0
February 2014 .....	74	0	0	0	0	100	69	0	0	0	75	0	0	0	0	100	71	0	0	0
February 2015 .....	71	0	0	0	0	100	41	0	0	0	71	0	0	0	0	100	43	0	0	0
February 2016 .....	67	0	0	0	0	100	16	0	0	0	67	0	0	0	0	100	16	0	0	0
February 2017 .....	63	0	0	0	0	100	0	0	0	0	63	0	0	0	0	100	0	0	0	0
February 2018 .....	58	0	0	0	0	100	0	0	0	0	59	0	0	0	0	100	0	0	0	0
February 2019 .....	54	0	0	0	0	100	0	0	0	0	54	0	0	0	0	100	0	0	0	0
February 2020 .....	48	0	0	0	0	100	0	0	0	0	48	0	0	0	0	100	0	0	0	0
February 2021 .....	42	0	0	0	0	100	0	0	0	0	42	0	0	0	0	100	0	0	0	0
February 2022 .....	36	0	0	0	0	100	0	0	0	0	36	0	0	0	0	100	0	0	0	0
February 2023 .....	28	0	0	0	0	100	0	0	0	0	29	0	0	0	0	100	0	0	0	0
February 2024 .....	21	0	0	0	0	100	0	0	0	0	21	0	0	0	0	100	0	0	0	0
February 2025 .....	12	0	0	0	0	100	0	0	0	0	13	0	0	0	0	100	0	0	0	0
February 2026 .....	3	0	0	0	0	100	0	0	0	0	3	0	0	0	0	100	0	0	0	0
February 2027 .....	0	0	0	0	0	61	0	0	0	0	0	0	0	0	0	63	0	0	0	0
February 2028 .....	0	0	0	0	0	3	0	0	0	0	0	0	0	0	0	3	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	17.1	5.3	3.8	2.9	1.8	26.2	13.7	10.4	0.7	0.3	17.1	5.3	3.9	2.0	1.2	26.2	13.8	10.4	5.6	3.3

Date	VA Class					VB Class					VC Class					ZA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	150%	300%	500%	0%	100%	150%	300%	500%	0%	100%	150%	300%	500%	0%	100%	150%	300%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2002 .....	89	89	89	89	89	100	100	100	100	100	100	100	100	100	100	107	107	107	107	107
February 2003 .....	77	77	77	77	77	100	100	100	100	100	100	100	100	100	100	114	114	114	114	114
February 2004 .....	65	65	65	65	65	100	100	100	100	100	100	100	100	100	100	121	121	121	121	121
February 2005 .....	52	52	52	52	52	100	100	100	100	100	100	100	100	100	67	130	130	130	130	130
February 2006 .....	38	38	38	38	0	100	100	100	100	81	100	100	100	100	0	138	138	138	138	138
February 2007 .....	23	23	23	23	0	100	100	100	100	20	100	100	100	100	0	148	148	148	148	148
February 2008 .....	6	6	6	6	0	100	100	100	100	0	100	100	100	56	0	157	157	157	157	121
February 2009 .....	0	0	0	0	0	96	96	96	83	0	100	100	100	0	0	168	168	168	168	83
February 2010 .....	0	0	0	0	0	88	88	88	36	0	100	100	100	0	0	179	179	179	179	57
February 2011 .....	0	0	0	0	0	80	80	80	0	0	100	100	100	0	0	191	191	191	186	38
February 2012 .....	0	0	0	0	0	71	71	71	0	0	100	100	100	0	0	204	204	204	147	26
February 2013 .....	0	0	0	0	0	62	62	62	0	0	100	100	99	0	0	218	218	218	117	18
February 2014 .....	0	0	0	0	0	52	52	52	0	0	100	100	47	0	0	232	232	232	92	12
February 2015 .....	0	0	0	0	0	42	42	42	0	0	100	100	1	0	0	248	248	248	72	8
February 2016 .....	0	0	0	0	0	30	30	3	0	0	100	100	0	0	0	264	264	264	57	5
February 2017 .....	0	0	0	0	0	18	18	0	0	0	100	82	0	0	0	282	282	232	44	4
February 2018 .....	0	0	0	0	0	6	6	0	0	0	100	36	0	0	0	301	301	198	34	2
February 2019 .....	0	0	0	0	0	0	0	0	0	0	88	0	0	0	0	321	301	168	26	2
February 2020 .....	0	0	0	0	0	0	0	0	0	0	65	0	0	0	0	343	261	141	20	1
February 2021 .....	0	0	0	0	0	0	0	0	0	0	42	0	0	0	0	366	223	117	15	1
February 2022 .....	0	0	0	0	0	0	0	0	0	0	17	0	0	0	0	390	188	95	11	*
February 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	406	154	76	8	*
February 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	406	123	58	5	*
February 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	406	93	43	4	*
February 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	406	64	29	2	*
February 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	406	37	16	1	*
February 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	406	12	5	*	*
February 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	286	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	150	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	4.0	4.0	4.0	4.0	3.4	13.0	13.0	12.5	8.7	5.5	19.6	16.7	13.0	7.1	4.2	28.6	22.2	20.0	14.0	9.0

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

\*\* Determined as specified under “—Weighted Average Lives of the Certificates” above.

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

Date	A, AB, AC and AI† Classes					D, AE, AG and CI† Classes					FA and SA† Classes					FB, TB† and FG Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	150%	300%	500%	0%	100%	150%	300%	500%	0%	100%	277%	300%	500%	0%	100%	162%	350%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2002 .....	99	91	87	76	60	99	92	88	78	64	99	91	80	79	68	100	100	100	0	0
February 2003 .....	98	82	75	55	31	98	83	77	59	37	98	82	64	62	45	100	100	91	0	0
February 2004 .....	97	73	63	38	11	97	75	67	43	19	98	73	51	49	30	100	100	78	0	0
February 2005 .....	96	65	53	24	0	96	68	57	31	6	97	65	40	38	20	100	100	66	0	0
February 2006 .....	95	58	44	13	0	95	61	49	20	0	95	58	32	29	13	100	100	57	0	0
February 2007 .....	93	50	36	4	0	94	55	41	12	0	94	51	25	22	9	100	100	49	0	0
February 2008 .....	92	44	28	0	0	92	49	34	5	0	93	44	19	17	6	100	100	42	0	0
February 2009 .....	90	37	21	0	0	91	43	28	0	0	92	37	14	12	4	100	100	34	0	0
February 2010 .....	88	32	15	0	0	89	37	22	0	0	90	31	11	9	2	100	100	25	0	0
February 2011 .....	86	26	10	0	0	87	32	17	0	0	89	25	8	6	1	100	100	16	0	0
February 2012 .....	84	21	5	0	0	85	27	13	0	0	87	19	5	4	1	100	100	7	0	0
February 2013 .....	81	16	0	0	0	83	23	8	0	0	85	14	3	3	*	100	100	0	0	0
February 2014 .....	79	11	0	0	0	80	19	4	0	0	83	9	2	1	*	100	100	0	0	0
February 2015 .....	76	7	0	0	0	78	15	*	0	0	81	4	1	1	*	100	100	0	0	0
February 2016 .....	72	2	0	0	0	75	11	0	0	0	78	0	0	0	0	100	100	0	0	0
February 2017 .....	69	0	0	0	0	72	7	0	0	0	75	0	0	0	0	100	86	0	0	0
February 2018 .....	65	0	0	0	0	68	3	0	0	0	72	0	0	0	0	100	62	0	0	0
February 2019 .....	61	0	0	0	0	63	0	0	0	0	69	0	0	0	0	100	32	0	0	0
February 2020 .....	56	0	0	0	0	57	0	0	0	0	66	0	0	0	0	100	1	0	0	0
February 2021 .....	51	0	0	0	0	51	0	0	0	0	62	0	0	0	0	100	0	0	0	0
February 2022 .....	46	0	0	0	0	43	0	0	0	0	58	0	0	0	0	100	0	0	0	0
February 2023 .....	40	0	0	0	0	36	0	0	0	0	53	0	0	0	0	100	0	0	0	0
February 2024 .....	33	0	0	0	0	31	0	0	0	0	49	0	0	0	0	100	0	0	0	0
February 2025 .....	26	0	0	0	0	24	0	0	0	0	43	0	0	0	0	100	0	0	0	0
February 2026 .....	18	0	0	0	0	17	0	0	0	0	37	0	0	0	0	100	0	0	0	0
February 2027 .....	10	0	0	0	0	9	0	0	0	0	31	0	0	0	0	56	0	0	0	0
February 2028 .....	*	0	0	0	0	*	0	0	0	0	24	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0	17	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	18.5	6.7	4.9	2.6	1.5	18.6	7.5	5.6	3.0	1.8	20.8	6.5	4.0	3.8	2.5	26.1	17.4	6.2	0.4	0.3

Date	FC Class					SJ†, EJ and SB Classes					SK†, EK and SC Classes					TC† Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	162%	350%	500%	0%	100%	162%	350%	500%	0%	100%	162%	350%	500%	0%	100%	162%	350%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2002 .....	100	100	100	48	0	100	100	100	22	0	100	100	100	22	0	100	100	100	9	0
February 2003 .....	100	100	100	0	0	100	100	99	0	0	100	100	90	0	0	100	100	99	0	0
February 2004 .....	100	100	100	0	0	100	100	95	0	0	100	100	80	0	0	100	100	91	0	0
February 2005 .....	100	100	100	0	0	100	100	90	0	0	100	100	72	0	0	100	100	84	0	0
February 2006 .....	100	100	100	0	0	100	100	85	0	0	100	100	66	0	0	100	100	79	0	0
February 2007 .....	100	100	100	0	0	100	100	81	0	0	100	100	62	0	0	100	100	75	0	0
February 2008 .....	100	100	100	0	0	100	100	77	0	0	100	100	59	0	0	100	100	70	0	0
February 2009 .....	100	100	100	0	0	100	100	71	0	0	100	100	57	0	0	100	100	63	0	0
February 2010 .....	100	100	100	0	0	100	100	64	0	0	100	100	55	0	0	100	100	56	0	0
February 2011 .....	100	100	100	0	0	100	100	57	0	0	100	100	53	0	0	100	100	47	0	0
February 2012 .....	100	100	100	0	0	100	100	50	0	0	100	100	50	0	0	100	100	40	0	0
February 2013 .....	100	100	97	0	0	100	100	45	0	0	100	100	46	0	0	100	100	34	0	0
February 2014 .....	100	100	85	0	0	100	100	39	0	0	100	100	41	0	0	100	100	28	0	0
February 2015 .....	100	100	70	0	0	100	100	34	0	0	100	100	32	0	0	100	100	23	0	0
February 2016 .....	100	100	56	0	0	100	100	30	0	0	100	100	21	0	0	100	100	21	0	0
February 2017 .....	100	100	41	0	0	100	95	26	0	0	100	90	10	0	0	100	92	18	0	0
February 2018 .....	100	100	34	0	0	100	86	23	0	0	100	73	7	0	0	100	78	16	0	0
February 2019 .....	100	100	28	0	0	100	70	19	0	0	100	55	5	0	0	100	60	13	0	0
February 2020 .....	100	100	22	0	0	100	54	16	0	0	100	38	3	0	0	100	40	11	0	0
February 2021 .....	100	73	17	0	0	100	41	13	0	0	100	24	1	0	0	100	26	9	0	0
February 2022 .....	100	59	13	0	0	100	33	11	0	0	100	20	0	0	0	100	21	7	0	0
February 2023 .....	100	47	10	0	0	100	27	8	0	0	100	16	0	0	0	100	17	6	0	0
February 2024 .....	100	36	7	0	0	100	20	6	0	0	100	13	0	0	0	100	13	4	0	0
February 2025 .....	100	25	5	0	0	100	14	4	0	0	100	9	0	0	0	100	9	3	0	0
February 2026 .....	100	14	2	0	0	100	8	2	0	0	100	6	0	0	0	100	5	2	0	0
February 2027 .....	100	5	1	0	0	96	2	*	0	0	51	2	0	0	0	93	2	1	0	0
February 2028 .....	73	*	*	0	0	42	*	*	0	0	24	0	0	0	0	27	*	*	0	0
February 2029 .....	11	0	0	0	0	5	0	0	0	0	5	0	0	0	0	5	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	27.4	22.1	16.4	1.1	0.6	27.0	20.0	12.0	0.7	0.4	26.3	19.0	9.6	0.7	0.4	26.8	19.2	10.5	0.6	0.3

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

\*\* Determined as specified under “—Weighted Average Lives of the Certificates” above.

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



Date	FD, SD†, SE† and SG† Classes					FE Class					SH† Class					EP Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	249%	300%	500%	0%	100%	162%	350%	500%	0%	100%	162%	350%	500%	0%	100%	162%	350%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2002 .....	97	86	78	75	64	100	87	86	50	34	100	73	73	73	73	100	74	74	74	74
February 2003 .....	94	73	60	56	41	99	60	52	6	4	97	15	14	14	8	97	18	17	17	12
February 2004 .....	90	61	45	40	25	95	56	43	3	2	89	6	6	6	5	89	9	8	8	7
February 2005 .....	86	49	33	28	15	91	55	38	2	1	80	4	4	4	1	81	5	5	5	2
February 2006 .....	82	37	23	19	9	86	54	35	1	0	70	2	2	2	0	71	3	3	3	0
February 2007 .....	77	26	14	12	4	80	54	32	*	0	57	1	1	1	0	58	1	1	1	0
February 2008 .....	72	16	8	6	2	72	54	30	0	0	40	0	0	0	0	43	0	0	0	0
February 2009 .....	66	6	3	2	1	64	54	29	0	0	23	0	0	0	0	26	0	0	0	0
February 2010 .....	59	0	0	0	0	61	54	28	0	0	17	0	0	0	0	19	0	0	0	0
February 2011 .....	51	0	0	0	0	58	54	27	0	0	9	0	0	0	0	12	0	0	0	0
February 2012 .....	43	0	0	0	0	56	54	26	0	0	5	0	0	0	0	7	0	0	0	0
February 2013 .....	34	0	0	0	0	55	54	25	0	0	4	0	0	0	0	5	0	0	0	0
February 2014 .....	24	0	0	0	0	55	54	20	0	0	2	0	0	0	0	3	0	0	0	0
February 2015 .....	13	0	0	0	0	54	54	15	0	0	1	0	0	0	0	1	0	0	0	0
February 2016 .....	0	0	0	0	0	54	48	10	0	0	0	0	0	0	0	0	0	0	0	0
February 2017 .....	0	0	0	0	0	54	41	5	0	0	0	0	0	0	0	0	0	0	0	0
February 2018 .....	0	0	0	0	0	54	33	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2019 .....	0	0	0	0	0	54	25	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2020 .....	0	0	0	0	0	54	17	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2021 .....	0	0	0	0	0	54	10	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2022 .....	0	0	0	0	0	54	2	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2023 .....	0	0	0	0	0	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2024 .....	0	0	0	0	0	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2025 .....	0	0	0	0	0	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026 .....	0	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027 .....	0	0	0	0	0	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	9.4	4.0	3.1	2.9	2.1	16.9	10.2	5.5	1.1	0.9	6.5	1.5	1.5	1.5	1.4	6.7	1.6	1.6	1.6	1.5

Date	TE† Class					NA Class					GA Class					GB Class				
	PSA Prepayment Assumption					CPR Prepayment Assumption					CPR Prepayment Assumption					CPR Prepayment Assumption				
	0%	100%	162%	350%	500%	0%	6%	17%	24%	30%	0%	6%	17%	24%	30%	0%	6%	17%	24%	30%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2002 .....	100	100	97	30	0	100	90	80	73	67	99	91	81	74	68	98	91	81	74	68
February 2003 .....	100	100	85	0	0	99	81	63	53	45	98	83	65	54	46	96	83	65	54	46
February 2004 .....	100	100	76	0	0	98	72	50	38	30	97	76	52	40	31	93	75	52	40	31
February 2005 .....	100	100	69	0	0	98	64	39	27	20	96	68	41	29	21	91	67	41	29	21
February 2006 .....	100	100	63	0	0	97	55	30	19	13	94	61	33	21	14	88	60	32	21	14
February 2007 .....	100	100	59	0	0	96	47	22	13	8	93	54	26	15	9	84	53	25	15	9
February 2008 .....	100	100	57	0	0	95	39	16	9	5	91	48	20	11	6	80	46	19	10	6
February 2009 .....	100	100	55	0	0	93	31	12	6	3	89	41	15	8	4	76	40	15	7	4
February 2010 .....	100	100	53	0	0	92	24	8	4	2	87	35	11	5	2	71	33	11	5	2
February 2011 .....	100	100	51	0	0	90	16	5	2	1	84	29	8	3	2	66	27	8	3	1
February 2012 .....	100	100	49	0	0	88	9	2	1	*	82	24	6	2	1	60	21	5	2	1
February 2013 .....	100	100	46	0	0	86	1	*	*	*	79	18	4	1	1	53	16	4	1	*
February 2014 .....	100	100	37	0	0	83	0	0	0	0	75	13	2	1	*	46	10	2	1	*
February 2015 .....	100	100	27	0	0	80	0	0	0	0	72	7	1	*	*	37	5	1	*	*
February 2016 .....	100	90	18	0	0	77	0	0	0	0	68	2	*	*	*	28	0	0	0	0
February 2017 .....	100	76	9	0	0	73	0	0	0	0	63	0	0	0	0	17	0	0	0	0
February 2018 .....	100	61	0	0	0	68	0	0	0	0	58	0	0	0	0	5	0	0	0	0
February 2019 .....	100	47	0	0	0	63	0	0	0	0	52	0	0	0	0	0	0	0	0	0
February 2020 .....	100	32	0	0	0	57	0	0	0	0	46	0	0	0	0	0	0	0	0	0
February 2021 .....	100	18	0	0	0	50	0	0	0	0	39	0	0	0	0	0	0	0	0	0
February 2022 .....	100	4	0	0	0	42	0	0	0	0	31	0	0	0	0	0	0	0	0	0
February 2023 .....	100	0	0	0	0	32	0	0	0	0	22	0	0	0	0	0	0	0	0	0
February 2024 .....	100	0	0	0	0	22	0	0	0	0	13	0	0	0	0	0	0	0	0	0
February 2025 .....	100	0	0	0	0	9	0	0	0	0	2	0	0	0	0	0	0	0	0	0
February 2026 .....	93	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027 .....	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	25.9	17.8	9.0	0.8	0.4	18.4	5.8	3.8	3.0	2.4	16.8	7.0	4.2	3.1	2.5	11.4	6.8	4.1	3.1	2.5

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

\*\* Determined as specified under “—Weighted Average Lives of the Certificates” above.

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

Date	PA, PI, PD, PE, PG and IO† Classes					PB Class					PC Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	248%	300%	500%	0%	100%	248%	300%	500%	0%	100%	248%	300%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2002 .....	100	99	99	99	99	100	100	100	100	100	100	100	100	100	100
February 2003 .....	96	86	86	86	86	100	100	100	100	100	100	100	100	100	100
February 2004 .....	91	70	70	70	60	100	100	100	100	100	100	100	100	100	100
February 2005 .....	87	55	55	55	30	100	100	100	100	100	100	100	100	100	100
February 2006 .....	81	41	41	41	9	100	100	100	100	100	100	100	100	100	100
February 2007 .....	76	28	28	28	0	100	100	100	100	75	100	100	100	100	100
February 2008 .....	69	15	15	15	0	100	100	100	100	28	100	100	100	100	100
February 2009 .....	62	5	5	5	0	100	100	100	100	0	100	100	100	100	94
February 2010 .....	55	0	0	0	0	100	79	79	79	0	100	100	100	100	62
February 2011 .....	46	0	0	0	0	100	45	45	45	0	100	100	100	100	41
February 2012 .....	37	0	0	0	0	100	18	18	18	0	100	100	100	100	26
February 2013 .....	27	0	0	0	0	100	0	0	0	0	100	95	95	95	17
February 2014 .....	15	0	0	0	0	100	0	0	0	0	100	70	70	70	11
February 2015 .....	3	0	0	0	0	100	0	0	0	0	100	50	50	50	7
February 2016 .....	0	0	0	0	0	49	0	0	0	0	100	35	35	35	4
February 2017 .....	0	0	0	0	0	0	0	0	0	0	65	23	23	23	2
February 2018 .....	0	0	0	0	0	0	0	0	0	0	14	14	14	14	1
February 2019 .....	0	0	0	0	0	0	0	0	0	0	8	8	8	8	1
February 2020 .....	0	0	0	0	0	0	0	0	0	0	2	2	2	2	*
February 2021 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2022 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	9.0	4.5	4.5	4.5	3.4	15.0	10.0	10.0	10.0	6.6	16.4	14.5	14.5	14.5	10.2

Date	OA Class					JA Class					JB Class					JI† Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	248%	300%	500%	0%	100%	249%	300%	500%	0%	100%	249%	300%	500%	0%	100%	249%	300%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2002 .....	95	89	81	78	67	99	92	81	77	63	100	100	100	100	100	99	93	84	81	69
February 2003 .....	95	89	65	57	26	98	84	65	59	37	100	100	100	100	100	99	86	71	66	48
February 2004 .....	95	89	47	33	0	98	76	51	44	20	100	100	100	100	100	98	80	59	53	33
February 2005 .....	95	89	34	17	0	97	69	40	31	7	100	100	100	100	100	97	74	50	43	23
February 2006 .....	95	89	25	7	0	95	62	30	22	0	100	100	100	100	94	96	68	42	35	16
February 2007 .....	95	89	20	2	0	94	56	22	13	0	100	100	100	100	65	95	63	35	28	11
February 2008 .....	95	89	18	*	0	93	50	15	7	0	100	100	100	100	44	94	58	29	22	7
February 2009 .....	95	88	16	*	0	92	44	9	2	0	100	100	100	100	30	93	54	24	18	5
February 2010 .....	95	84	15	*	0	90	39	4	0	0	100	100	100	86	21	92	49	20	14	3
February 2011 .....	95	79	13	*	0	88	34	0	0	0	100	100	99	69	14	90	45	17	11	2
February 2012 .....	95	72	11	*	0	86	29	0	0	0	100	100	82	55	10	89	41	14	9	2
February 2013 .....	95	65	10	*	0	84	25	0	0	0	100	100	67	43	7	87	37	11	7	1
February 2014 .....	95	57	8	*	0	82	21	0	0	0	100	100	55	34	4	85	34	9	6	1
February 2015 .....	95	49	6	*	0	79	17	0	0	0	100	100	45	27	3	83	30	8	5	*
February 2016 .....	95	40	5	*	0	77	13	0	0	0	100	100	37	21	2	81	27	6	4	*
February 2017 .....	95	31	4	*	0	74	9	0	0	0	100	100	30	16	1	78	24	5	3	*
February 2018 .....	82	23	2	*	0	70	6	0	0	0	100	100	24	13	1	75	22	4	2	*
February 2019 .....	58	14	1	*	0	67	3	0	0	0	100	100	19	10	1	72	19	3	2	*
February 2020 .....	30	6	1	*	0	62	0	0	0	0	100	98	15	7	*	69	16	2	1	*
February 2021 .....	0	0	0	0	0	58	0	0	0	0	100	84	11	5	*	65	14	2	1	*
February 2022 .....	0	0	0	0	0	53	0	0	0	0	100	70	9	4	*	61	12	1	1	*
February 2023 .....	0	0	0	0	0	48	0	0	0	0	100	58	6	3	*	56	10	1	*	*
February 2024 .....	0	0	0	0	0	42	0	0	0	0	100	45	5	2	*	51	8	1	*	*
February 2025 .....	0	0	0	0	0	35	0	0	0	0	100	34	3	1	*	46	6	1	*	*
February 2026 .....	0	0	0	0	0	28	0	0	0	0	100	23	2	1	*	40	4	*	*	*
February 2027 .....	0	0	0	0	0	20	0	0	0	0	100	12	1	*	*	33	2	*	*	*
February 2028 .....	0	0	0	0	0	11	0	0	0	0	100	2	*	*	*	26	*	*	*	*
February 2029 .....	0	0	0	0	0	2	0	0	0	0	100	0	0	0	0	18	0	0	0	0
February 2030 .....	0	0	0	0	0	0	0	0	0	0	58	0	0	0	0	10	0	0	0	0
February 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	17.5	12.9	4.3	2.5	1.4	19.8	7.8	3.7	3.1	1.8	29.2	22.8	14.6	12.5	7.5	21.3	10.3	5.5	4.6	2.7

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

\*\* Determined as specified under “—Weighted Average Lives of the Certificates” above.

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

## 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”. 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 the Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus. The affidavit must also state that the transferee is a “U.S. Person” and that, if the transferee is a partnership for U.S. federal income tax purposes, each person or entity that holds an interest (directly, or indirectly through a pass-through entity) in the partnership is a “U.S. Person.” In addition, the transferee must receive an affidavit containing these same representations from any new transferee. Transferors of an R or RL Certificate should consult with their own tax advisors for further information regarding such transfers.

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. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate knew or should have known that the transferee would be unwilling or unable to pay taxes due on its share of the taxable income of the REMIC trust (that is, the transferor had “improper knowledge”).

As discussed under the caption “Special Characteristics of Residual Certificates” in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has proposed an amendment to the Regulations that would add a third condition, effective February 4, 2000. According to the proposed amendment, a transferor of a Residual Certificate would be presumed not to have improper knowledge only if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The application of the proposed amendment to an actual transfer is uncertain, and you should consult your own tax advisor regarding its effect on the transfer of a Residual Certificate.

The IRS has since issued a Revenue Procedure creating a safe harbor that may be used for transfers of noneconomic residual interests pending the finalization of the proposed amendment. Under this safe harbor, a transferor of a noneconomic residual interest will be presumed not to have improper knowledge if, in addition to meeting the two conditions contained in the Regulations, either (i) the terms of the proposed amendment are complied with or (ii) the transferee’s gross assets exceed \$100 million and its net assets exceed \$10 million (in each case, at the time of the transfer and at the close of each of the transferee’s two fiscal years preceding the year of transfer), the transferee is an “eligible corporation” as defined in section 860L(a)(2) of the Code, the transferee agrees in writing that any subsequent transfer of the residual interest will be to an eligible corporation and will comply with the safe harbor, and the facts and circumstances known to the transferor do not reasonably indicate that the taxes associated with the residual interest will not be paid. The Revenue

Procedure contains additional details regarding its application, and you should consult your own tax advisor regarding the application of the Revenue Procedure to an actual transfer of a Residual Certificate.

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

### **Taxation of Beneficial Owners of Regular Certificates**

The Notional Classes, the Principal Only Classes and the Accrual Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

The Prepayment Assumptions that will be used in determining the rate of accrual of OID will be as follows:

<u>Certificate Group</u>	<u>Prepayment Assumption</u>
1	150% PSA
2	277% PSA
3	162% PSA
4	249% PSA
5	162% PSA
6	17% CPR
7	17% CPR
8	17% CPR
9	248% PSA
10	249% 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 or the Ginnie Mae Certificates will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

#### **Taxation of Beneficial Owners of Residual Certificates**

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate”. The rate will be published on or about January 20, 2001. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates—Treatment of Excess Inclusions*” and “—*Foreign Investors—Residual Certificates*” in the REMIC Prospectus.

#### **Taxation of Beneficial Owners of RCR Certificates**

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

The RCR Classes will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. The ownership interest represented by RCR Class Certificates will be one of two types. A Certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying REMIC Certificates. A Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

The A, D, SB, SC, FG and SG Classes are Combination RCR Classes. The remaining RCR Classes are Strip RCR Classes.

*Strip RCR Classes.* The tax consequences to a beneficial owner of a Strip RCR Certificate will be determined under section 1286 of the Code, except as discussed below. Under section 1286, a beneficial



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

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

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

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

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



Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Sales and Other Dispositions of Regular Certificates” in the REMIC Prospectus.

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

*Combination RCR Classes.* A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. A beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. 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 Salomon Smith Barney Inc. (the “Dealer”) in exchange for the Trust MBS, the Underlying REMIC Certificates and the Ginnie Mae Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

*Increase in Certificates.* Before the Settlement Date, we and the Dealer may agree to offer Group 1, Group 2, Group 4, Group 6, Group 7, Group 8, Group 9 or Group 10 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS or Ginnie Mae Certificates in principal balance, but we expect that all these additional Trust MBS or Ginnie Mae Certificates will have the same characteristics as described under “Description of the Certificates—The Trust MBS” and “—The Ginnie Mae Certificates.” The proportion that the original principal balance of each Group 1, Group 2, Group 4, Group 6, Group 7, Group 8, Group 9 or Group 10 Class bears to the aggregate original principal balance of all Group 1, Group 2, Group 4, Group 6, Group 7, Group 8, Group 9 or Group 10 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

### **LEGAL MATTERS**

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

## Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal Balance of Class	February 2001 Class Factor	Principal Balance in the Lower Tier REMIC as of Issue Date	Approximate Weighted Average WAC (in months)	Approximate Weighted Average CAGE (in months)	Underlying Security Type	Class Group
1999-17	FA	March 1999	31359VVSJ3	(2)	FLT	April 2029	SUP	\$49,611,750	0.98728671	\$48,981,021	314	34	MBS	3
1999-25	FC	May 1999	31359VV59	(2)	FLT	June 2029	SUP	35,924,000	0.98775455	22,718,354	317	33	MBS	3
1999-28	FA	May 1999	31359WAF8	(2)	FLT	June 2028	SUP	33,900,000	0.95158295	32,258,662	320	31	MBS	3
1999-28	FC	May 1999	31359WAM3	(2)	FLT	March 2028	SUP	16,500,000	1.00000000	16,500,000	320	31	MBS	3
1999-26	FS	May 1999	31359WCT6	(2)	FLT	June 2029	SEG/SUP	88,266,181	1.00000000	88,266,181	322	29	MBS	3
1999-26	FB	May 1999	31359WCD1	(2)	FLT	March 2028	SUP	51,962,470	0.98282977	26,499,518	322	29	MBS	5
1999-26	PH	December 1993	31359FVL9	5.25%	FIX	May 2022	PAC	58,778,400	1.00000000	3,300,000	258	87	MBS	5
1994-72	G	April 1994	31359HRZ9	6.00	FIX	October 2019	PAC	49,760,113	1.00000000	20,725,003	258	85	MBS	5
1999-19	PC	April 1999	31359VH48	6.00	FIX	September 2014	PAC	30,326,200	1.00000000	8,999,600	318	32	MBS	5

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

(2) These classes bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying REMIC Disclosure Documents.

## Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balances	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1 B C	\$142,850,000 26,189,521	A	\$169,039,521	6.50%	FIX	SEQ	31359SHG8	April 2028
Recombination 2 B C	142,850,000 26,189,521	AB AI	169,039,521 13,003,040 (3)	6.00 6.50	FIX FIX/IO	SEQ NTL	31359SHJ2 31359SHL7	April 2028 April 2028
Recombination 3 B C	142,850,000 26,189,521	AC AI	169,039,521 6,501,520 (3)	6.25 6.50	FIX FIX/IO	SEQ NTL	31359SHK9 31359SHL7	April 2028 April 2028
Recombination 4 B	142,850,000	BA BI	142,850,000 10,988,461 (3)	6.00 6.50	FIX FIX/IO	SEQ NTL	31359SHQ6 31359SHS2	August 2026 August 2026
Recombination 5 B	142,850,000	BC BI	142,850,000 5,494,230 (3)	6.25 6.50	FIX FIX/IO	SEQ NTL	31359SHR4 31359SHS2	August 2026 August 2026
Recombination 6 B C VC	142,850,000 26,189,521 15,800,000	D	184,839,521	6.50	FIX	SEQ	31359SHH6	April 2028
Recombination 7 B C VC	142,850,000 26,189,521 15,800,000	AE CI	184,839,521 14,218,424 (3)	6.00 6.50	FIX FIX/IO	SEQ NTL	31359SHM5 31359SHP8	April 2028 April 2028
Recombination 8 B C VC	142,850,000 26,189,521 15,800,000	AG CI	184,839,521 7,109,212 (3)	6.25 6.50	FIX FIX/IO	SEQ NTL	31359SHN3 31359SHP8	April 2028 April 2028
Recombination 9 SJ EJ	7,085,766 (3) 7,085,766	SB	7,085,766	(4)	INV	SC/PT	31359SHU7	June 2029
Recombination 10 SK EK	2,596,064 (3) 2,596,064	SC	2,596,064	(4)	INV	SC/PT	31359SHV5	June 2029
Recombination 11 FB TB	105,942,387 2,648,559 (3)	FG	105,942,387	(4)	FLT	SC/SEQ	31359SHT0	June 2029
Recombination 12 SD SE	69,000,000 (3) 69,000,000 (3)	SG	69,000,000 (3)	(4)	INV/IO	NTL	31359SHW3	March 2016
Recombination 13 PA	85,500,000	PD IO	85,500,000 9,160,714 (3)	5.75 7.00	FIX FIX/IO	PAC NTL	31359SHX1 31359SJA9	September 2018 September 2018

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balances	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
<b>Recombination 14</b>								
PA	\$ 85,500,000	PE IO	\$ 85,500,000 6,107,142 (3)	6.00% 7.00	FIX FIX/IO	PAC NTL	31359SHY 9 31359SJA 9	September 2018 September 2018
<b>Recombination 15</b>								
PA	85,500,000	PG IO	85,500,000 3,053,571 (3)	6.25 7.00	FIX FIX/IO	PAC NTL	31359SHZ 6 31359SJA 9	September 2018 September 2018

- (1) REMIC Certificates of like percentage interests may be exchanged for the same percentage interests in the related RCR Certificates.  
(2) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "—Distributions of Principal" in this prospectus supplement.  
(3) Notional Principal Balance.  
(4) For a description of this interest rate, see "Reference Sheet—Interest Rates" in this prospectus supplement.

## 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		August 2004 .....	\$53,616,837.90	March 2007 .....	\$23,025,998.59
January 2002 .....	\$85,500,000.00	September 2004 .....	52,558,267.36	April 2007 .....	22,111,704.55
February 2002 .....	84,735,046.51	October 2004 .....	51,504,727.28	May 2007 .....	21,201,683.84
March 2002 .....	83,942,084.28	November 2004 .....	50,456,191.30	June 2007 .....	20,295,913.98
April 2002 .....	83,121,456.52	December 2004 .....	49,412,633.22	July 2007 .....	19,394,372.62
May 2002 .....	82,273,521.12	January 2005 .....	48,374,026.94	August 2007 .....	18,497,037.51
June 2002 .....	81,398,650.37	February 2005 .....	47,340,346.53	September 2007 .....	17,603,886.52
July 2002 .....	80,497,230.73	March 2005 .....	46,311,566.16	October 2007 .....	16,714,897.63
August 2002 .....	79,569,662.52	April 2005 .....	45,287,660.16	November 2007 .....	15,830,048.94
September 2002 .....	78,616,359.65	May 2005 .....	44,268,602.97	December 2007 .....	14,949,318.66
October 2002 .....	77,637,749.32	June 2005 .....	43,254,369.17	January 2008 .....	14,072,685.10
November 2002 .....	76,634,271.68	July 2005 .....	42,244,933.47	February 2008 .....	13,200,126.69
December 2002 .....	75,606,379.53	August 2005 .....	41,240,270.71	March 2008 .....	12,340,199.77
January 2003 .....	74,554,537.98	September 2005 .....	40,240,355.86	April 2008 .....	11,496,046.05
February 2003 .....	73,479,224.09	October 2005 .....	39,245,164.02	May 2008 .....	10,667,389.85
March 2003 .....	72,380,926.52	November 2005 .....	38,254,670.41	June 2008 .....	9,853,960.18
April 2003 .....	71,260,145.14	December 2005 .....	37,268,850.38	July 2008 .....	9,055,490.66
May 2003 .....	70,117,390.69	January 2006 .....	36,287,679.40	August 2008 .....	8,271,719.47
June 2003 .....	68,980,107.24	February 2006 .....	35,311,133.08	September 2008 .....	7,502,389.22
July 2003 .....	67,848,266.19	March 2006 .....	34,339,187.15	October 2008 .....	6,747,246.94
August 2003 .....	66,721,839.08	April 2006 .....	33,371,817.46	November 2008 .....	6,006,043.95
September 2003 .....	65,600,797.59	May 2006 .....	32,408,999.98	December 2008 .....	5,278,535.82
October 2003 .....	64,485,113.56	June 2006 .....	31,450,710.81	January 2009 .....	4,564,482.28
November 2003 .....	63,374,758.95	July 2006 .....	30,496,926.17	February 2009 .....	3,863,647.18
December 2003 .....	62,269,705.89	August 2006 .....	29,547,622.41	March 2009 .....	3,175,798.38
January 2004 .....	61,169,926.63	September 2006 .....	28,602,775.99	April 2009 .....	2,500,707.72
February 2004 .....	60,075,393.58	October 2006 .....	27,662,363.49	May 2009 .....	1,838,150.93
March 2004 .....	58,986,079.28	November 2006 .....	26,726,361.61	June 2009 .....	1,187,907.56
April 2004 .....	57,901,956.42	December 2006 .....	25,794,747.18	July 2009 .....	549,760.94
May 2004 .....	56,822,997.82	January 2007 .....	24,867,497.14	August 2009 and thereafter .....	0.00
June 2004 .....	55,749,176.44	February 2007 .....	23,944,588.55		
July 2004 .....	54,680,465.39				

### *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		August 2010 .....	\$10,662,549.57	October 2011 .....	\$ 4,593,853.43
July 2009 .....	\$17,400,000.00	September 2010 .....	10,172,971.82	November 2011 .....	4,219,914.34
August 2009 .....	17,323,498.11	October 2010 .....	9,692,652.08	December 2011 .....	3,853,172.82
September 2009 .....	16,708,909.73	November 2010 .....	9,221,426.02	January 2012 .....	3,493,499.98
October 2009 .....	16,105,790.06	December 2010 .....	8,759,132.12	February 2012 .....	3,140,769.17
November 2009 .....	15,513,936.86	January 2011 .....	8,305,611.64	March 2012 .....	2,794,855.92
December 2009 .....	14,933,151.37	February 2011 .....	7,860,708.56	April 2012 .....	2,455,637.91
January 2010 .....	14,363,238.23	March 2011 .....	7,424,269.56	May 2012 .....	2,122,994.94
February 2010 .....	13,804,005.41	April 2011 .....	6,996,143.94	June 2012 .....	1,796,808.88
March 2010 .....	13,255,264.18	May 2011 .....	6,576,183.59	July 2012 .....	1,476,963.64
April 2010 .....	12,716,829.04	June 2011 .....	6,164,242.96	August 2012 .....	1,163,345.15
May 2010 .....	12,188,517.67	July 2011 .....	5,760,179.01	September 2012 .....	855,841.30
June 2010 .....	11,670,150.88	August 2011 .....	5,363,851.15	October 2012 .....	554,341.92
July 2010 .....	11,161,552.55	September 2011 .....	4,975,121.22		



***PB Class (Continued)***

<u>Distribution Date</u>	<u>Planned Balance</u>
November 2012 .....	\$ 258,738.76
December 2012 and thereafter .....	0.00

***PC 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 November 2012 .....	\$11,800,000.00	July 2015 .....	\$ 5,153,497.80	April 2018 .....	\$ 1,552,283.58
December 2012 .....	11,768,925.43	August 2015 .....	5,002,505.23	May 2018 .....	1,479,271.48
January 2013 .....	11,484,797.40	September 2015 .....	4,854,661.04	June 2018 .....	1,407,936.35
February 2013 .....	11,206,251.94	October 2015 .....	4,709,906.75	July 2018 .....	1,338,245.81
March 2013 .....	10,933,188.10	November 2015 .....	4,568,184.92	August 2018 .....	1,270,168.05
April 2013 .....	10,665,506.69	December 2015 .....	4,429,439.12	September 2018 .....	1,203,671.85
May 2013 .....	10,403,110.23	January 2016 .....	4,293,613.91	October 2018 .....	1,138,726.53
June 2013 .....	10,145,902.94	February 2016 .....	4,160,654.82	November 2018 .....	1,075,301.98
July 2013 .....	9,893,790.71	March 2016 .....	4,030,508.35	December 2018 .....	1,013,368.62
August 2013 .....	9,646,681.05	April 2016 .....	3,903,121.94	January 2019 .....	952,897.40
September 2013 .....	9,404,483.09	May 2016 .....	3,778,443.97	February 2019 .....	893,859.80
October 2013 .....	9,167,107.53	June 2016 .....	3,656,423.71	March 2019 .....	836,227.82
November 2013 .....	8,934,466.63	July 2016 .....	3,537,011.33	April 2019 .....	779,973.95
December 2013 .....	8,706,474.18	August 2016 .....	3,420,157.90	May 2019 .....	725,071.19
January 2014 .....	8,483,045.47	September 2016 .....	3,305,815.33	June 2019 .....	671,493.02
February 2014 .....	8,264,097.26	October 2016 .....	3,193,936.40	July 2019 .....	619,213.39
March 2014 .....	8,049,547.76	November 2016 .....	3,084,474.72	August 2019 .....	568,206.74
April 2014 .....	7,839,316.61	December 2016 .....	2,977,384.72	September 2019 .....	518,447.97
May 2014 .....	7,633,324.85	January 2017 .....	2,872,621.63	October 2019 .....	469,912.42
June 2014 .....	7,431,494.90	February 2017 .....	2,770,141.49	November 2019 .....	422,575.89
July 2014 .....	7,233,750.53	March 2017 .....	2,669,901.11	December 2019 .....	376,414.62
August 2014 .....	7,040,016.85	April 2017 .....	2,571,858.07	January 2020 .....	331,405.27
September 2014 .....	6,850,220.27	May 2017 .....	2,475,970.70	February 2020 .....	287,524.93
October 2014 .....	6,664,288.48	June 2017 .....	2,382,198.07	March 2020 .....	244,751.11
November 2014 .....	6,482,150.45	July 2017 .....	2,290,499.99	April 2020 .....	203,061.73
December 2014 .....	6,303,736.39	August 2017 .....	2,200,836.97	May 2020 .....	162,435.10
January 2015 .....	6,128,977.73	September 2017 .....	2,113,170.23	June 2020 .....	122,849.94
February 2015 .....	5,957,807.09	October 2017 .....	2,027,461.69	July 2020 .....	84,285.35
March 2015 .....	5,790,158.29	November 2017 .....	1,943,673.93	August 2020 .....	46,720.82
April 2015 .....	5,625,966.29	December 2017 .....	1,861,770.21	September 2020 .....	10,136.20
May 2015 .....	5,465,167.20	January 2018 .....	1,781,714.44	October 2020 and thereafter .....	0.00
June 2015 .....	5,307,698.26	February 2018 .....	1,703,471.18		
		March 2018 .....	1,627,005.62		

***TA 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 .....	\$25,000,000.00	September 2001 .....	\$22,753,154.60	April 2002 .....	\$20,476,672.69
March 2001 .....	24,702,370.08	October 2001 .....	22,419,960.17	May 2002 .....	20,161,909.71
April 2001 .....	24,396,123.79	November 2001 .....	22,089,461.87	June 2002 .....	19,849,697.24
May 2001 .....	24,081,461.25	December 2001 .....	21,761,638.40	July 2002 .....	19,540,015.13
June 2001 .....	23,758,588.62	January 2002 .....	21,436,468.63	August 2002 .....	19,232,843.37
July 2001 .....	23,427,717.89	February 2002 .....	21,113,931.59	September 2002 .....	18,928,162.13
August 2001 .....	23,089,066.63	March 2002 .....	20,794,006.49	October 2002 .....	18,625,951.73

### TA 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 2002 .....	\$18,326,192.63	May 2005 .....	\$10,382,407.22	October 2007 .....	\$ 4,354,631.02
December 2002 .....	18,028,865.46	June 2005 .....	10,149,741.26	November 2007 .....	4,171,395.25
January 2003 .....	17,733,950.99	July 2005 .....	9,918,976.41	December 2007 .....	3,989,668.74
February 2003 .....	17,441,430.15	August 2005 .....	9,690,097.62	January 2008 .....	3,809,439.52
March 2003 .....	17,151,284.02	September 2005 .....	9,463,089.94	February 2008 .....	3,630,695.69
April 2003 .....	16,863,493.82	October 2005 .....	9,237,938.56	March 2008 .....	3,453,425.47
May 2003 .....	16,578,040.93	November 2005 .....	9,014,628.77	April 2008 .....	3,277,617.16
June 2003 .....	16,294,906.86	December 2005 .....	8,793,145.98	May 2008 .....	3,103,259.15
July 2003 .....	16,014,073.27	January 2006 .....	8,573,475.72	June 2008 .....	2,930,339.93
August 2003 .....	15,735,521.98	February 2006 .....	8,355,603.63	July 2008 .....	2,758,848.08
September 2003 .....	15,459,234.93	March 2006 .....	8,139,515.46	August 2008 .....	2,588,772.26
October 2003 .....	15,185,194.22	April 2006 .....	7,925,197.07	September 2008 .....	2,420,101.22
November 2003 .....	14,913,382.08	May 2006 .....	7,712,634.44	October 2008 .....	2,252,823.80
December 2003 .....	14,643,780.88	June 2006 .....	7,501,813.65	November 2008 .....	2,086,928.94
January 2004 .....	14,376,373.13	July 2006 .....	7,292,720.90	December 2008 .....	1,922,405.65
February 2004 .....	14,111,141.48	August 2006 .....	7,085,342.49	January 2009 .....	1,759,243.04
March 2004 .....	13,848,068.72	September 2006 .....	6,879,664.83	February 2009 .....	1,597,430.30
April 2004 .....	13,587,137.76	October 2006 .....	6,675,674.44	March 2009 .....	1,436,956.70
May 2004 .....	13,328,331.66	November 2006 .....	6,473,357.94	April 2009 .....	1,277,811.60
June 2004 .....	13,071,633.60	December 2006 .....	6,272,702.06	May 2009 .....	1,119,984.44
July 2004 .....	12,817,026.90	January 2007 .....	6,073,693.63	June 2009 .....	963,464.75
August 2004 .....	12,564,495.01	February 2007 .....	5,876,319.59	July 2009 .....	808,242.14
September 2004 .....	12,314,021.51	March 2007 .....	5,680,566.97	August 2009 .....	654,306.29
October 2004 .....	12,065,590.11	April 2007 .....	5,486,422.92	September 2009 .....	501,646.98
November 2004 .....	11,819,184.65	May 2007 .....	5,293,874.68	October 2009 .....	350,254.05
December 2004 .....	11,574,789.09	June 2007 .....	5,102,909.59	November 2009 .....	200,117.44
January 2005 .....	11,332,387.51	July 2007 .....	4,913,515.09	December 2009 .....	51,227.16
February 2005 .....	11,091,964.13	August 2007 .....	4,725,678.72	January 2010 and thereafter .....	0.00
March 2005 .....	10,853,503.30	September 2007 .....	4,539,388.12		
April 2005 .....	10,616,989.47				

### PD 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		June 2003 .....	\$68,980,107.24	December 2004 .....	\$49,412,633.22
January 2002 .....	\$85,500,000.00	July 2003 .....	67,848,266.19	January 2005 .....	48,374,026.94
February 2002 .....	84,735,046.51	August 2003 .....	66,721,839.08	February 2005 .....	47,340,346.53
March 2002 .....	83,942,084.28	September 2003 .....	65,600,797.59	March 2005 .....	46,311,566.16
April 2002 .....	83,121,456.52	October 2003 .....	64,485,113.56	April 2005 .....	45,287,660.16
May 2002 .....	82,273,521.12	November 2003 .....	63,374,758.95	May 2005 .....	44,268,602.97
June 2002 .....	81,398,650.37	December 2003 .....	62,269,705.89	June 2005 .....	43,254,369.17
July 2002 .....	80,497,230.73	January 2004 .....	61,169,926.63	July 2005 .....	42,244,933.47
August 2002 .....	79,569,662.52	February 2004 .....	60,075,393.58	August 2005 .....	41,240,270.71
September 2002 .....	78,616,359.65	March 2004 .....	58,986,079.28	September 2005 .....	40,240,355.86
October 2002 .....	77,637,749.32	April 2004 .....	57,901,956.42	October 2005 .....	39,245,164.02
November 2002 .....	76,634,271.68	May 2004 .....	56,822,997.82	November 2005 .....	38,254,670.41
December 2002 .....	75,606,379.53	June 2004 .....	55,749,176.44	December 2005 .....	37,268,850.38
January 2003 .....	74,554,537.98	July 2004 .....	54,680,465.39	January 2006 .....	36,287,679.40
February 2003 .....	73,479,224.09	August 2004 .....	53,616,837.90	February 2006 .....	35,311,133.08
March 2003 .....	72,380,926.52	September 2004 .....	52,558,267.36	March 2006 .....	34,339,187.15
April 2003 .....	71,260,145.14	October 2004 .....	51,504,727.28	April 2006 .....	33,371,817.46
May 2003 .....	70,117,390.69	November 2004 .....	50,456,191.30	May 2006 .....	32,408,999.98

***PD Class (Continued)***

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2006 .....	\$31,450,710.81	August 2007 .....	\$18,497,037.51	September 2008 .....	\$ 7,502,389.22
July 2006 .....	30,496,926.17	September 2007 .....	17,603,886.52	October 2008 .....	6,747,246.94
August 2006 .....	29,547,622.41	October 2007 .....	16,714,897.63	November 2008 .....	6,006,043.95
September 2006 .....	28,602,775.99	November 2007 .....	15,830,048.94	December 2008 .....	5,278,535.82
October 2006 .....	27,662,363.49	December 2007 .....	14,949,318.66	January 2009 .....	4,564,482.28
November 2006 .....	26,726,361.61	January 2008 .....	14,072,685.10	February 2009 .....	3,863,647.18
December 2006 .....	25,794,747.18	February 2008 .....	13,200,126.69	March 2009 .....	3,175,798.38
January 2007 .....	24,867,497.14	March 2008 .....	12,340,199.77	April 2009 .....	2,500,707.72
February 2007 .....	23,944,588.55	April 2008 .....	11,496,046.05	May 2009 .....	1,838,150.93
March 2007 .....	23,025,998.59	May 2008 .....	10,667,389.85	June 2009 .....	1,187,907.56
April 2007 .....	22,111,704.55	June 2008 .....	9,853,960.18	July 2009 .....	549,760.94
May 2007 .....	21,201,683.84	July 2008 .....	9,055,490.66	August 2009 and thereafter .....	0.00
June 2007 .....	20,295,913.98	August 2008 .....	8,271,719.47		
July 2007 .....	19,394,372.62				

***PE 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 January 2002 .....	\$85,500,000.00	August 2004 .....	\$53,616,837.90	March 2007 .....	\$23,025,998.59
February 2002 .....	84,735,046.51	September 2004 .....	52,558,267.36	April 2007 .....	22,111,704.55
March 2002 .....	83,942,084.28	October 2004 .....	51,504,727.28	May 2007 .....	21,201,683.84
April 2002 .....	83,121,456.52	November 2004 .....	50,456,191.30	June 2007 .....	20,295,913.98
May 2002 .....	82,273,521.12	December 2004 .....	49,412,633.22	July 2007 .....	19,394,372.62
June 2002 .....	81,398,650.37	January 2005 .....	48,374,026.94	August 2007 .....	18,497,037.51
July 2002 .....	80,497,230.73	February 2005 .....	47,340,346.53	September 2007 .....	17,603,886.52
August 2002 .....	79,569,662.52	March 2005 .....	46,311,566.16	October 2007 .....	16,714,897.63
September 2002 .....	78,616,359.65	April 2005 .....	45,287,660.16	November 2007 .....	15,830,048.94
October 2002 .....	77,637,749.32	May 2005 .....	44,268,602.97	December 2007 .....	14,949,318.66
November 2002 .....	76,634,271.68	June 2005 .....	43,254,369.17	January 2008 .....	14,072,685.10
December 2002 .....	75,606,379.53	July 2005 .....	42,244,933.47	February 2008 .....	13,200,126.69
January 2003 .....	74,554,537.98	August 2005 .....	41,240,270.71	March 2008 .....	12,340,199.77
February 2003 .....	73,479,224.09	September 2005 .....	40,240,355.86	April 2008 .....	11,496,046.05
March 2003 .....	72,380,926.52	October 2005 .....	39,245,164.02	May 2008 .....	10,667,389.85
April 2003 .....	71,260,145.14	November 2005 .....	38,254,670.41	June 2008 .....	9,853,960.18
May 2003 .....	70,117,390.69	December 2005 .....	37,268,850.38	July 2008 .....	9,055,490.66
June 2003 .....	68,980,107.24	January 2006 .....	36,287,679.40	August 2008 .....	8,271,719.47
July 2003 .....	67,848,266.19	February 2006 .....	35,311,133.08	September 2008 .....	7,502,389.22
August 2003 .....	66,721,839.08	March 2006 .....	34,339,187.15	October 2008 .....	6,747,246.94
September 2003 .....	65,600,797.59	April 2006 .....	33,371,817.46	November 2008 .....	6,006,043.95
October 2003 .....	64,485,113.56	May 2006 .....	32,408,999.98	December 2008 .....	5,278,535.82
November 2003 .....	63,374,758.95	June 2006 .....	31,450,710.81	January 2009 .....	4,564,482.28
December 2003 .....	62,269,705.89	July 2006 .....	30,496,926.17	February 2009 .....	3,863,647.18
January 2004 .....	61,169,926.63	August 2006 .....	29,547,622.41	March 2009 .....	3,175,798.38
February 2004 .....	60,075,393.58	September 2006 .....	28,602,775.99	April 2009 .....	2,500,707.72
March 2004 .....	58,986,079.28	October 2006 .....	27,662,363.49	May 2009 .....	1,838,150.93
April 2004 .....	57,901,956.42	November 2006 .....	26,726,361.61	June 2009 .....	1,187,907.56
May 2004 .....	56,822,997.82	December 2006 .....	25,794,747.18	July 2009 .....	549,760.94
June 2004 .....	55,749,176.44	January 2007 .....	24,867,497.14	August 2009 and thereafter .....	0.00
July 2004 .....	54,680,465.39	February 2007 .....	23,944,588.55		

***PG 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 January 2002 .....	\$85,500,000.00	August 2004 .....	\$53,616,837.90	March 2007 .....	\$23,025,998.59
February 2002 .....	84,735,046.51	September 2004 .....	52,558,267.36	April 2007 .....	22,111,704.55
March 2002 .....	83,942,084.28	October 2004 .....	51,504,727.28	May 2007 .....	21,201,683.84
April 2002 .....	83,121,456.52	November 2004 .....	50,456,191.30	June 2007 .....	20,295,913.98
May 2002 .....	82,273,521.12	December 2004 .....	49,412,633.22	July 2007 .....	19,394,372.62
June 2002 .....	81,398,650.37	January 2005 .....	48,374,026.94	August 2007 .....	18,497,037.51
July 2002 .....	80,497,230.73	February 2005 .....	47,340,346.53	September 2007 .....	17,603,886.52
August 2002 .....	79,569,662.52	March 2005 .....	46,311,566.16	October 2007 .....	16,714,897.63
September 2002 .....	78,616,359.65	April 2005 .....	45,287,660.16	November 2007 .....	15,830,048.94
October 2002 .....	77,637,749.32	May 2005 .....	44,268,602.97	December 2007 .....	14,949,318.66
November 2002 .....	76,634,271.68	June 2005 .....	43,254,369.17	January 2008 .....	14,072,685.10
December 2002 .....	75,606,379.53	July 2005 .....	42,244,933.47	February 2008 .....	13,200,126.69
January 2003 .....	74,554,537.98	August 2005 .....	41,240,270.71	March 2008 .....	12,340,199.77
February 2003 .....	73,479,224.09	September 2005 .....	40,240,355.86	April 2008 .....	11,496,046.05
March 2003 .....	72,380,926.52	October 2005 .....	39,245,164.02	May 2008 .....	10,667,389.85
April 2003 .....	71,260,145.14	November 2005 .....	38,254,670.41	June 2008 .....	9,853,960.18
May 2003 .....	70,117,390.69	December 2005 .....	37,268,850.38	July 2008 .....	9,055,490.66
June 2003 .....	68,980,107.24	January 2006 .....	36,287,679.40	August 2008 .....	8,271,719.47
July 2003 .....	67,848,266.19	February 2006 .....	35,311,133.08	September 2008 .....	7,502,389.22
August 2003 .....	66,721,839.08	March 2006 .....	34,339,187.15	October 2008 .....	6,747,246.94
September 2003 .....	65,600,797.59	April 2006 .....	33,371,817.46	November 2008 .....	6,006,043.95
October 2003 .....	64,485,113.56	May 2006 .....	32,408,999.98	December 2008 .....	5,278,535.82
November 2003 .....	63,374,758.95	June 2006 .....	31,450,710.81	January 2009 .....	4,564,482.28
December 2003 .....	62,269,705.89	July 2006 .....	30,496,926.17	February 2009 .....	3,863,647.18
January 2004 .....	61,169,926.63	August 2006 .....	29,547,622.41	March 2009 .....	3,175,798.38
February 2004 .....	60,075,393.58	September 2006 .....	28,602,775.99	April 2009 .....	2,500,707.72
March 2004 .....	58,986,079.28	October 2006 .....	27,662,363.49	May 2009 .....	1,838,150.93
April 2004 .....	57,901,956.42	November 2006 .....	26,726,361.61	June 2009 .....	1,187,907.56
May 2004 .....	56,822,997.82	December 2006 .....	25,794,747.18	July 2009 .....	549,760.94
June 2004 .....	55,749,176.44	January 2007 .....	24,867,497.14	August 2009 and thereafter .....	0.00
July 2004 .....	54,680,465.39	February 2007 .....	23,944,588.55		

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

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

**\$1,055,695,095**



## **Guaranteed REMIC Pass-Through Certificates**

**Fannie Mae REMIC Trust 2001-4**

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**Salomon Smith Barney**

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