

\$598,219,193



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2001-23**

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 classes), 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, and
- an underlying RCR certificate backed directly by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
PA	1	\$16,847,066	PAC	6.00%	FIX	31359S 2 U 3	March 2016
PB	1	16,514,357	PAC	6.00	FIX	31359S 2 V 1	November 2021
F	1	46,841,909	PAC	(1)	FLT	31359S 2 W 9	April 2026
SC(2)	1	46,841,909(3)	NTL	(1)	INV/IO	31359S 2 X 7	April 2026
SD(2)	1	46,841,909(3)	NTL	(1)	INV/IO	31359S 2 Y 5	April 2026
PC	1	26,960,974	PAC	6.50	FIX	31359S 2 Z 2	April 2026
PD	1	19,349,863	PAC	7.00	FIX	31359S 3 A 6	November 2027
PE	1	41,514,668	PAC	7.00	FIX	31359S 3 B 4	August 2030
IH(2)	1	16,033,163(3)	NTL	7.00	FIX/IO	31359S 3 C 2	June 2031
PH(2)	1	16,033,163	PAC	(4)	PO	31359S 3 D 0	June 2031
B	1	21,931,021	SEG(TAC)/TAC	7.00	FIX	31359S 3 E 8	June 2031
ZB	1	6,750,000	SEG(TAC)/SUP	7.00	FIX/Z	31359S 3 F 5	June 2031
A	1	75,000,000	SEG(TAC)/TAC	7.00	FIX	31359S 3 G 3	June 2031
ZA	1	11,256,979	SEG(TAC)/SUP	7.00	FIX/Z	31359S 3 H 1	June 2031
Z	1	1,000,000	SUP	7.00	FIX/Z	31359S 3 J 7	June 2031
DB	2	85,000,000	SEQ	6.00	FIX	31359S 3 K 4	July 2026
DP	2	1,875,000	SEQ	8.00	FIX	31359S 3 L 2	July 2026
DM	2	15,000,000	SEQ	5.75	FIX	31359S 3 M 0	July 2026
DC	2	27,807,668	SEQ	6.00	FIX	31359S 3 N 8	February 2029
DJ	2	36,000,000	SEQ	6.00	FIX	31359S 3 P 3	June 2028
DK	2	2,244,980	SEQ	6.00	FIX	31359S 3 Q 1	February 2029
VA	2	14,257,058	SEQ/AD	6.00	FIX	31359S 3 R 9	April 2012
VB	2	11,981,639	SEQ/AD	6.00	FIX	31359S 3 S 7	November 2017
ZD	2	15,743,217	SEQ	6.00	FIX/Z	31359S 3 T 5	June 2031
GA	3	40,000,000	SEQ	6.50	FIX	31359S 3 U 2	March 2029
GT	3	10,108,305	SEQ	6.50	FIX	31359S 3 V 0	June 2031
FB	4	31,029,260	SC/PT	(1)	FLT	31359S 3 W 8	November 2025
SB	4	31,029,260(3)	NTL	(1)	INV/IO	31359S 3 X 6	November 2025
FE	5	7,172,066	PT	(1)	FLT	31359S 3 Y 4	June 2031
SE	5	7,172,066(3)	NTL	(1)	INV/IO	31359S 3 Z 1	June 2031
R		0	NPR	0	NPR	31359S 4 A 5	June 2031
RL		0	NPR	0	NPR	31359S 4 B 3	June 2031

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

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 S and PG 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 May 30, 2001.

Carefully consider the risk factors starting on page S-9 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

UBS Warburg

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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”);
- if you are purchasing any Group 4 Classes, the disclosure document relating to the underlying RCR certificate (the “Underlying REMIC Disclosure Document”); and
- our Information Statement dated March 30, 2001 and its supplements (the “Information Statement”).

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 Document, by writing or calling the dealer at:

UBS Warburg LLC
Prospectus Department
1000 Harbor Boulevard
Weehawken, New Jersey 07087
(telephone 201-352-6858).

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Class 2001-17-AE RCR Certificate
5	Group 5 MBS

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS (as of May 1, 2001)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$ 33,684,224	360	360	0	7.650%
	\$ 64,210,524	360	357	2	7.650%
	\$ 84,210,523	360	355	4	7.650%
	\$ 84,210,523	360	353	6	7.650%
	\$ 33,684,206	360	351	8	7.650%
Group 2 MBS	\$209,909,562	360	329	24	6.700%
Group 3 MBS	\$ 50,108,305	360	324	28	7.100%
Group 5 MBS	\$ 7,172,066	360	244	116	9.482%

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

Characteristics of the Group 4 Underlying RCR Certificate

Exhibit A describes the Group 4 underlying RCR certificate, including certain information about the related mortgage loans. To learn more about the Group 4 underlying RCR certificate, you should obtain from us the current class factor and the disclosure document for the Group 4 underlying RCR certificate 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 May 30, 2001.

Distribution Dates

We will make payments on the Group 1, Group 2, Group 3 and Group 4 Classes on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day. We will make payments on the Group 5 Classes on the 18th day of each calendar month, or on the next business day if the 18th day is not a business day.

Book-Entry and Physical Certificates

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

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

Fed Book-Entry

All Classes of certificates other than the R and RL Classes

Physical

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 Rates

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement or on Schedule 1.

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
F	4.43%	8.00%	0.30%	LIBOR + 30 basis points
SC	2.37%	6.50%	0.00%	6.50% – LIBOR
SD	1.20%	1.20%	0.00%	7.70% – LIBOR
FB	4.43%	8.50%	0.30%	LIBOR + 30 basis points
SB	4.07%	8.20%	0.00%	8.20% – LIBOR
FE	4.43%	9.00%	0.30%	LIBOR + 30 basis points
SE	4.57%	8.70%	0.00%	8.70% – LIBOR
S	3.57%	7.70%	0.00%	7.70% – LIBOR

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

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:

Class

SC	100% of the F Class
SD	100% of the F Class
IH	100% of the PH Class
SB	100% of the FB Class
SE	100% of the FE Class
S	100% of the F Class

Distributions of Principal

Group 1 Principal Distribution Amount

Z Accrual Amount

To the Aggregate Group to its Targeted Balance, and thereafter to the Z Class.

ZA Accrual Amount

To the A Class to its Targeted Balance, and thereafter to the ZA Class.

ZB Accrual Amount

To the B Class to its Targeted Balance, and thereafter to the ZB Class.

Group 1 Cash Flow Distribution Amount

1. For as long as the PB Class remains outstanding:
 - (a) 50% of such amount to the PA and PB Classes, in that order, to their Planned Balances, and
 - (b) 50% of such amount to the F Class to its Planned Balance.
2. To the F and PC Classes, in the proportions of 33.3333316849% and 66.6666683151%, respectively, to their Planned Balances.
3. To the PD, PE, and PH Classes, in that order, to their Planned Balances.
4. To the Aggregate Group to its Targeted Balance.
5. To the Z Class to zero.
6. To the Aggregate Group to zero.
7. For as long as the PB Class remains outstanding:
 - (a) 50% of the remaining amount to the PA and PB Classes, in that order, to zero, and
 - (b) 50% of such remaining amount to the F Class, without regard to its Planned Balance.
8. To the F and PC Classes, in the proportions of 33.3333316849% and 66.6666683151%, respectively, to zero.
9. To the PD, PE, and PH Classes, in that order, to zero.

For a description of the Aggregate Group, see “Description of the Certificates—Distributions of Principal” in this prospectus supplement.

Group 2 Principal Distribution Amount

ZD Accrual Amount

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

Group 2 Cash Flow Distribution Amount

1. (a) 77.2253226580% of such amount as follows:

first, to the DB, DP and DM Classes, pro rata, to zero; and

second, to the DC Class to zero, and

(b) 22.7746773420% of such amount to the DJ and DK Classes, in that order, to zero.

2. To the VA, VB and ZD Classes, in that order, to zero.

Group 3 Principal Distribution Amount

To the GA and GT Classes, in that order, to zero.

Group 4 Principal Distribution Amount

To the FB Class to zero.

Group 5 Principal Distribution Amount

To the FE Class 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) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>500%</u>
PA	6.9	2.0	2.0	2.0	2.0
PB	14.0	3.8	3.8	3.8	3.2
F, SC, SD and S	12.7	3.8	3.8	3.8	3.0
PC	18.5	6.0	6.0	6.0	4.1
PD	21.1	8.0	8.0	8.0	5.0
PE	23.2	11.0	11.0	11.0	6.8
IH, PH and PG	25.0	18.2	18.2	18.2	11.5

	PSA Prepayment Assumption					
	<u>0%</u>	<u>100%</u>	<u>160%</u>	<u>269%</u>	<u>300%</u>	<u>500%</u>
B	12.1	9.2	4.6	4.3	3.2	1.8
ZB	27.6	21.3	17.5	1.8	1.5	0.8

	PSA Prepayment Assumption					
	<u>0%</u>	<u>100%</u>	<u>269%</u>	<u>270%</u>	<u>300%</u>	<u>500%</u>
A	17.9	11.9	2.5	2.5	2.4	1.7
ZA	28.0	23.1	9.1	9.4	4.9	0.7

	PSA Prepayment Assumption						
	<u>0%</u>	<u>100%</u>	<u>160%</u>	<u>269%</u>	<u>270%</u>	<u>300%</u>	<u>500%</u>
Z	29.9	28.8	27.6	21.7	22.0	0.4	0.1

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>164%</u>	<u>300%</u>	<u>500%</u>
DB, DP and DM	16.7	5.3	3.5	2.0	1.2
DC	26.4	14.5	10.3	6.0	3.5
DJ	18.2	6.7	4.5	2.6	1.5
DK	27.3	16.5	12.0	7.0	4.1
VA	6.0	6.0	6.0	5.4	3.9
VB	13.8	13.8	12.8	8.7	5.5
ZD	28.9	21.9	18.8	13.4	8.7

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>183%</u>	<u>300%</u>	<u>500%</u>
GA	19.1	7.2	4.5	2.8	1.6
GT	28.9	21.7	16.8	11.6	7.0

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>311%</u>	<u>500%</u>	<u>600%</u>
FB and SB	16.4	5.4	2.4	1.7	1.5

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>200%</u>	<u>413%</u>	<u>600%</u>	<u>700%</u>
FE and SE	22.3	6.0	3.2	2.1	1.8

* 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, 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 the FB Class also will be affected by the payment priority governing the underlying RCR certificate. If you invest in the FB Class, the rate at which you receive principal payments also will be affected by the priority sequence governing principal payments on the underlying RCR certificate.

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 lose money on your investment if prepayments occur at a rapid rate.

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

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the

Group 1, Group 2, Group 3 and Group 5 MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

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

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

Uncertain market for the certificates could make them difficult to sell and cause their values

to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed mar-

ket. 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 of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of May 1, 2001 (the “Issue Date”). 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 the Issue Date (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

- four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS” and “Group 5 MBS” and, together, the “Trust MBS”), and
- a previously issued RCR certificate (the “Group 4 Underlying RCR Certificate”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

The assets of the Underlying REMIC Trust 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 (each, a “Pool”) of first lien, single-family, fixed-rate residential mortgage loans (the “Mortgage Loans”) having the characteristics described in this prospectus supplement.

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

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

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

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

Our guaranty obligations with respect to the Group 4 Underlying RCR Certificate are described in the Underlying REMIC Disclosure Document. 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 Document.

Characteristics of Certificates. We will issue the Certificates (except the R and RL Classes) in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are “Holders” or “Certificateholders.” A Holder is not necessarily the beneficial owner of a Certificate. Beneficial owners ordinarily will hold Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. See “Description of Certificates—Denominations and Form” in the REMIC Prospectus.

We will issue the R and RL Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of the R or RL Certificate is its registered owner. The R or RL Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. State Street Bank and Trust Company in Boston, Massachusetts (“State Street”) will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the R or RL Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the R and RL Classes” 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 Classes, in minimum denominations of \$1,000 and whole dollar increments. We will issue the R and RL Classes as single Certificates with no principal balances.

Distribution Dates. We will make monthly payments on the Group 1, Group 2, Group 3 and Group 4 Classes on the 25th day of each month (or, if the 25th is not a business day, on the first business day after the 25th). We will make monthly payments on the Group 5 Classes on the 18th day of each month (or, if the 18th day is not a business day, on the first business day after the 18th). We refer to each 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 any Class, the product will equal the current principal balance (or notional principal balance) of that Certificate after taking into account payments on the Distribution Date in the same month (as well as any addition to principal in the case of the Accrual Classes).

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

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

See “Description of Certificates—Termination” in the MBS Prospectus.

Voting the Group 4 Underlying RCR Certificate. The holder of the Group 4 Underlying RCR Certificate may be asked to vote on issues arising under the related trust agreement. If so, the Trustee will vote the Group 4 Underlying RCR Certificate as instructed by Holders of Certificates of the Classes backed by the Group 4 Underlying RCR Certificate. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the principal balances of the related Classes. 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 SC, SD, IH and PH 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 of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. REMIC Certificates and RCR Certificates in any combination may be exchanged only in the proportions shown on Schedule 1.

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 of the Certificates to be exchanged. In no event, however, will our fee be less than \$2,000.

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

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

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

The 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. 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 the Issue Date to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$300,000,000
MBS Pass-Through Rate	7.00%
Range of WACs (annual percentages)	7.25% to 9.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	355 months
Approximate Weighted Average WALA.....	4 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$209,909,562
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	329 months
Approximate Weighted Average WALA.....	24 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$50,108,305
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	324 months
Approximate Weighted Average WALA.....	28 months

Group 5 MBS

Aggregate Unpaid Principal Balance	\$7,172,066
MBS Pass-Through Rate	9.00%
Range of WACs (annual percentages)	9.25% to 11.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	244 months
Approximate Weighted Average WALA	116 months

The Group 4 Underlying RCR Certificate

The Group 4 Underlying RCR Certificate represents a beneficial ownership interest in the Underlying REMIC Trust. The assets of that trust 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 Group 4 Underlying RCR Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 4 Underlying RCR Certificate are described in the Underlying REMIC Disclosure Document.

See Exhibit A for additional information about the Group 4 Underlying RCR Certificate.

For further information about the Group 4 Underlying RCR Certificate, 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 date we prepared the Underlying REMIC Disclosure Document. 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 that document may be limited.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balance of the Group 4 Underlying RCR Certificate as of the Issue Date and, 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 as of the Issue Date. The Final Data Statement also will 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>
Group 1 Classes	
Fixed Rate	PA, PB, PC, PD, PE, IH, B, ZB, A, ZA and Z
Floating Rate	F
Inverse Floating Rate	SC and SD
Accrual	ZB, ZA and Z

<u>Interest Type*</u>	<u>Classes</u>
Interest Only	SC, SD and IH
Principal Only	PH
RCR**	S and PG
Group 2 Classes	
Fixed Rate	DB, DP, DM, DC, DJ, DK, VA, VB and ZD
Accrual	ZD
Group 3 Classes	
Fixed Rate	GA and GT
Group 4 Classes	
Floating Rate	FB
Inverse Floating Rate	SB
Interest Only	SB
Group 5 Classes	
Floating Rate	FE
Inverse Floating Rate	SE
Interest Only	SE
No Payment Residual	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 an assumed 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the Accrual Classes) 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 Classes) 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 Classes, see “—*Accrual Classes*” 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 Fixed Rate Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The F, SC, SD, S, FB and SB Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs
The FE and SE Classes	One-month period beginning on the 18th day of the month preceding the month in which the Distribution Date occurs

See “Additional Risk Factors—*Delay classes have lower yields and market values*” in this prospectus supplement.

The Dealer will treat the PH Class as a Delay Class for the sole purpose of facilitating trading.

Accrual Classes. The ZB, ZA, Z and ZD Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on the Accrual Classes will be added as principal to their respective principal balances on each Distribution Date. We will pay principal on the Accrual Classes 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” in this prospectus supplement.

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

Floating Rate and Inverse Floating Rate Classes. During each Interest Accrual Period, the Floating Rate and Inverse Floating Rate Classes will bear interest at rates determined as described under “Reference Sheet—Interest Rates” in this prospectus supplement.

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 4.13%.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	PA, PB, F, PC, PD, PE and PH
Segment (TAC)/TAC	B and A
Segment (TAC)/Support	ZB and ZA
Support	Z
Accretion Directed	B, A, ZB and ZA
Notional	SC, SD and IH
RCR**	S and PG

<u>Principal Type*</u>	<u>Classes</u>
Group 2 Classes	
Sequential Pay	DB, DP, DM, DC, DJ, DK, VA, VB and ZD
Accretion Directed	VA and VB
Group 3 Classes	
Sequential Pay	GA and GT
Group 4 Classes	
Structured Collateral/Pass-Through	FB
Notional	SB
Group 5 Classes	
Pass-Through	FE
Notional	SE
No Payment Residual	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 balances of the Z, ZA and ZB Classes (the “Z Accrual Amount,” the “ZA Accrual Amount” and the “ZB Accrual Amount,” respectively, and, together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the ZD Class (the “ZD Accrual Amount” and, together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 Underlying RCR Certificate (the “Group 4 Principal Distribution Amount”), and
- the principal to be paid on the Group 5 MBS in the month of that Distribution Date (the “Group 5 Principal Distribution Amount”).

The portion of the Class 2001-17-AE RCR Certificates held by the Lower Tier REMIC will be set forth in Exhibit A.

Group 1 Principal Distribution Amount

Z Accrual Amount

On each Distribution Date, we will pay the Z Accrual Amount as principal of the Aggregate Group (defined below), until the Aggregate Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the Z Accrual Amount as principal of the Z Class.

} Accretion
Directed
Group
and
Accrual
Class

ZA Accrual Amount

On each Distribution Date, we will pay the ZA Accrual Amount as principal of the A Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the ZA Accrual Amount as principal of the ZA Class.

} Accretion
Directed
Class
and
Accrual
Class

ZB Accrual Amount

On each Distribution Date, we will pay the ZB Accrual Amount as principal of the B Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the ZB Accrual Amount as principal of the ZB Class.

} Accretion
Directed
Class
and
Accrual
Class

Group 1 Cash Flow Distribution Amount

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

- (i) for as long as the PB Class remains outstanding:
 - (a) 50% of such amount, sequentially, to the PA and PB Classes, in that order, until their principal balances are reduced to their Planned Balances for that Distribution Date, and
 - (b) 50% of such amount to the F Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;
- (ii) concurrently, to the F and PC Classes, in the proportions of 33.3333316849% and 66.6666683151%, respectively, until their principal balances are reduced to their Planned Balances for that Distribution Date;
- (iii) sequentially, to the PD, PE and PH Classes, in that order, until their principal balances are reduced to their Planned Balances for that Distribution Date;
- (iv) to the Aggregate Group, until the Aggregate Balance is reduced to its Targeted Balance for that Distribution Date;
- (v) to the Z Class, until its principal balance is reduced to zero;
- (vi) to the Aggregate Group, without regard to its Targeted Balance and until the Aggregate Balance is reduced to zero;
- (vii) for as long as the PB Class remains outstanding:
 - (a) 50% of the remaining amount, sequentially, to the PA and PB Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero, and
 - (b) 50% of such remaining amount to the F Class, without regard to its Planned Balance;
- (viii) concurrently, to the F and PC Classes, in the proportions of 33.3333316849% and 66.6666683151%, respectively, without regard to their Planned Balances and until their principal balances are reduced to zero; and
- (ix) sequentially, to the PD, PE and PH Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero.

} PAC
Classes

} TAC
Group

} Support
Class

} TAC
Group

} PAC
Classes

The “Aggregate Group” consists of the B, ZB, A and ZA Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group as follows:

(a) 24.9534714368% of such amount in the following priority:

first, to the B Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date;

second, to the ZB Class, until its principal balance is reduced to zero; and

third, to the B Class, without regard to its Targeted Balance and until its principal balance is reduced to zero, and

(b) 75.0465285632% of such amount in the following priority:

first, to the A Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date;

second, to the ZA Class, until its principal balance is reduced to zero; and

third, to the A Class, without regard to its Targeted Balance and until its principal balance is reduced to zero.

The “Aggregate Balance” for any Distribution Date is equal to \$114,938,000 minus the sum of all amounts of principal previously paid to the Aggregate Group as specified above.

Group 2 Principal Distribution Amount

ZD Accrual Amount

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

Group 2 Cash Flow Distribution Amount

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

(i) (a) 77.2253226580% of such amount as follows:

first, concurrently, to the DB, DP and DM Classes, pro rata (or 83.4355828221%, 1.8404907975% and 14.7239263804%, respectively), until their principal balances are reduced to zero; and

second, to the DC Class, until its principal balance is reduced to zero, and

(b) 22.7746773420% of such amount, sequentially, to the DJ and DK Classes, in that order, until their principal balances are reduced to zero; and

(ii) sequentially, to the VA, VB and ZD Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount, sequentially, as principal of the GA and GT Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 4 Principal Distribution Amount

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

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 Group 4 Underlying RCR Certificate, the priority sequence affecting principal payments on the Group 4 Underlying RCR Certificate and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is May 30, 2001;
- each Distribution Date occurs on the 25th day of a month in the case of the Group 1, Group 2, Group 3 and Group 4 Classes, and on the 18th day of a month in the case of the Group 5 Classes; 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 is The Bond Market Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other constant rate.

Structuring Range and Rates. 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 applicable rates set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes and Group (1)</u>	<u>Structuring Range and Rates</u>
Planned Balances	PA, PB, F, PC, PD, PE, PH and PG	Between 100% and 300%
Targeted Balances	B	160%
Targeted Balances	A	270%
Targeted Balances	Aggregate Group	269%

(1) The structuring rate for the Aggregate Group is associated with the Aggregate Balance but not with the individual balances of the related Classes.

We cannot assure you that the balance of any Class or Group 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 or Group 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 or Group to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Class or Group 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 and Group 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 rates 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 496%
PB	Between 100% and 351%
F	Between 100% and 302%
PC	Between 100% and 302%
PD	Between 100% and 300%
PE	Between 100% and 300%
PH	Between 74% and 300%
PG	Between 74% 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 TAC and Support Classes. When the related TAC and Support Classes are retired, the PAC Classes, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

The Inverse Floating Rate Classes. The yield on the Inverse Floating Rate Classes will be sensitive to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. 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 tables below, it is possible that investors in the Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

<u>Class</u>	<u>Price*</u>
SC	3.5000%
SD	2.0625%
SB	4.5000%
SE	6.2500%
S	5.5625%

* 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 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>269%</u>	<u>300%</u>	<u>500%</u>
2.13%	148.7%	144.1%	144.1%	144.1%	142.4%
4.13%	68.7%	61.6%	61.6%	61.6%	56.4%
6.13%	(12.5)%	(29.2)%	(29.2)%	(29.2)%	(47.9)%
6.50% 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>269%</u>	<u>300%</u>	<u>500%</u>
6.50% and below	55.6%	47.6%	47.6%	47.6%	41.3%
7.13%	14.8%	2.9%	2.9%	2.9%	(9.2)%
7.70%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>500%</u>
2.13%	112.7%	107.3%	107.3%	107.3%	104.5%
4.13%	63.8%	56.4%	56.4%	56.4%	50.9%
6.13%	15.8%	4.0%	4.0%	4.0%	(7.8)%
7.70%	*	*	*	*	*

* 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>311%</u>	<u>500%</u>	<u>600%</u>
2.13%	164.8%	159.9%	137.0%	114.6%	102.6%
4.13%	101.8%	96.7%	72.2%	48.5%	36.4%
6.13%	44.5%	38.5%	7.9%	(18.6)%	(31.1)%
8.13%	(24.9)%	(40.7)%	(99.3)%	*	*
8.20%	*	*	*	*	*

* 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>200%</u>	<u>413%</u>	<u>600%</u>	<u>700%</u>
2.13%	121.0%	106.5%	84.5%	63.4%	51.4%
4.13%	78.4%	65.6%	46.3%	27.8%	17.3%
6.13%	39.3%	28.1%	11.3%	(4.8)%	(13.9)%
8.13%	0.0%	(9.5)%	(23.7)%	(37.3)%	(45.1)%
8.70%	*	*	*	*	*

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

The IH Class. The yield on the IH Class will be 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 IH Class would be 0% if prepayments of the related Mortgage Loans were to occur at a constant rate of 868% PSA. If the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling such level for the remaining months, the investors in the IH Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
IH	43.75%

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

Sensitivity of the IH Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>500%</u>
Yields to Maturity	15.3%	15.0%	15.0%	15.0%	11.6%

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

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

<u>Class</u>	<u>Price</u>
PH	55.0%

Sensitivity of the PH Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.2%	3.3%	3.3%	3.3%	5.3%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- (a) multiplying the amount of the reduction, if any, of the principal balance of 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,
- (b) summing the results, and
- (c) 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 payments of principal of the Group 1, Group 2 and Group 3 Classes,
- in the case of the Group 1 Classes, the payment of principal of certain Classes and the Aggregate Group in accordance with the Principal Balance Schedules, and
- in the case of the FB Class, the priority sequence affecting principal payments on the Group 4 Underlying RCR Certificate.

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

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	9.50%
Group 2 MBS	360 months	360 months	8.50%
Group 3 MBS	360 months	360 months	9.00%
Group 4 Underlying RCR Certificate	360 months	359 months	9.50%
Group 5 MBS	360 months	360 months	11.50%

It is unlikely

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

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates. This is the case even if the dispersion of weighted average remaining terms to maturity and the weighted average WALAs of the Mortgage Loans are identical to the dispersion specified in the Pricing Assumptions.

Percent of Original Principal Balances Outstanding

<u>Date</u>	<u>PA Class</u>					<u>PB Class</u>					<u>F, SC†, SD† and S† Classes</u>					<u>PC Class</u>				
	<u>PSA Prepayment Assumption</u>					<u>PSA Prepayment Assumption</u>					<u>PSA Prepayment Assumption</u>					<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>500%</u>	<u>0%</u>	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>500%</u>	<u>0%</u>	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>500%</u>	<u>0%</u>	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>500%</u>
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2002	100	97	97	97	97	100	100	100	100	100	100	99	99	99	99	100	100	100	100	100
May 2003	93	50	50	50	50	100	100	100	100	100	98	82	82	82	82	100	100	100	100	100
May 2004	87	0	0	0	0	100	92	92	92	73	95	61	61	61	54	100	100	100	100	100
May 2005	80	0	0	0	0	100	37	37	37	0	93	42	42	42	15	100	100	100	100	52
May 2006	72	0	0	0	0	100	0	0	0	0	90	25	25	25	0	100	88	88	88	0
May 2007	63	0	0	0	0	100	0	0	0	0	87	14	14	14	0	100	48	48	48	0
May 2008	53	0	0	0	0	100	0	0	0	0	83	3	3	3	0	100	10	10	10	0
May 2009	42	0	0	0	0	100	0	0	0	0	79	0	0	0	0	100	0	0	0	0
May 2010	31	0	0	0	0	100	0	0	0	0	75	0	0	0	0	100	0	0	0	0
May 2011	18	0	0	0	0	100	0	0	0	0	70	0	0	0	0	100	0	0	0	0
May 2012	4	0	0	0	0	100	0	0	0	0	65	0	0	0	0	100	0	0	0	0
May 2013	0	0	0	0	0	88	0	0	0	0	60	0	0	0	0	100	0	0	0	0
May 2014	0	0	0	0	0	70	0	0	0	0	54	0	0	0	0	100	0	0	0	0
May 2015	0	0	0	0	0	51	0	0	0	0	47	0	0	0	0	100	0	0	0	0
May 2016	0	0	0	0	0	30	0	0	0	0	39	0	0	0	0	100	0	0	0	0
May 2017	0	0	0	0	0	7	0	0	0	0	31	0	0	0	0	100	0	0	0	0
May 2018	0	0	0	0	0	0	0	0	0	0	24	0	0	0	0	85	0	0	0	0
May 2019	0	0	0	0	0	0	0	0	0	0	18	0	0	0	0	62	0	0	0	0
May 2020	0	0	0	0	0	0	0	0	0	0	11	0	0	0	0	37	0	0	0	0
May 2021	0	0	0	0	0	0	0	0	0	0	3	0	0	0	0	9	0	0	0	0
May 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 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)**	6.9	2.0	2.0	2.0	2.0	14.0	3.8	3.8	3.8	3.2	12.7	3.8	3.8	3.8	3.0	18.5	6.0	6.0	6.0	4.1

** 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	PD Class					PE Class					IH†, PH and PG Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	269%	300%	500%	0%	100%	269%	300%	500%	0%	100%	269%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2002	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2006	100	100	100	100	52	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	100	0	100	100	100	100	74	100	100	100	100	100
May 2008	100	100	100	100	0	100	100	100	100	39	100	100	100	100	100
May 2009	100	47	47	47	0	100	100	100	100	15	100	100	100	100	100
May 2010	100	0	0	0	0	100	91	91	91	0	100	100	100	100	95
May 2011	100	0	0	0	0	100	65	65	65	0	100	100	100	100	65
May 2012	100	0	0	0	0	100	44	44	44	0	100	100	100	100	44
May 2013	100	0	0	0	0	100	28	28	28	0	100	100	100	100	30
May 2014	100	0	0	0	0	100	14	14	14	0	100	100	100	100	21
May 2015	100	0	0	0	0	100	3	3	3	0	100	100	100	100	14
May 2016	100	0	0	0	0	100	0	0	0	0	100	86	86	86	9
May 2017	100	0	0	0	0	100	0	0	0	0	100	68	68	68	6
May 2018	100	0	0	0	0	100	0	0	0	0	100	53	53	53	4
May 2019	100	0	0	0	0	100	0	0	0	0	100	42	42	42	3
May 2020	100	0	0	0	0	100	0	0	0	0	100	32	32	32	2
May 2021	100	0	0	0	0	100	0	0	0	0	100	25	25	25	1
May 2022	56	0	0	0	0	100	0	0	0	0	100	19	19	19	1
May 2023	0	0	0	0	0	94	0	0	0	0	100	14	14	14	1
May 2024	0	0	0	0	0	58	0	0	0	0	100	10	10	10	*
May 2025	0	0	0	0	0	19	0	0	0	0	100	7	7	7	*
May 2026	0	0	0	0	0	0	0	0	0	0	37	5	5	5	*
May 2027	0	0	0	0	0	0	0	0	0	0	3	3	3	3	*
May 2028	0	0	0	0	0	0	0	0	0	0	2	2	2	2	*
May 2029	0	0	0	0	0	0	0	0	0	0	1	1	1	1	*
May 2030	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.1	8.0	8.0	8.0	5.0	23.2	11.0	11.0	11.0	6.8	25.0	18.2	18.2	18.2	11.5

Date	B Class						ZB Class						A Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	160%	269%	300%	500%	0%	100%	160%	269%	300%	500%	0%	100%	269%	270%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2002	96	88	84	84	84	84	107	107	107	82	78	31	97	91	80	80	80	80
May 2003	93	86	73	73	73	41	115	115	115	41	25	0	96	90	58	58	58	36
May 2004	91	83	61	61	52	0	123	123	123	0	0	0	95	88	35	35	35	0
May 2005	88	81	50	42	31	0	132	132	132	0	0	0	93	87	17	17	17	0
May 2006	85	77	41	28	16	0	142	142	142	0	0	0	92	85	4	4	3	0
May 2007	81	74	33	19	7	0	152	152	152	0	0	0	90	84	0	0	0	0
May 2008	78	71	25	14	2	0	163	163	163	0	0	0	88	82	0	0	0	0
May 2009	74	67	19	11	*	0	175	175	175	0	0	0	86	80	0	0	0	0
May 2010	70	62	13	10	*	0	187	187	187	0	0	0	84	77	0	0	0	0
May 2011	66	55	5	9	*	0	201	201	201	0	0	0	82	73	0	0	0	0
May 2012	61	47	0	7	*	0	215	215	204	0	0	0	80	67	0	0	0	0
May 2013	56	37	0	6	*	0	231	231	189	0	0	0	77	60	0	0	0	0
May 2014	51	25	0	5	*	0	248	248	172	0	0	0	75	52	0	0	0	0
May 2015	45	13	0	4	*	0	266	266	156	0	0	0	72	44	0	0	0	0
May 2016	39	*	0	3	*	0	285	285	139	0	0	0	69	35	0	0	0	0
May 2017	32	0	0	1	*	0	305	263	123	0	0	0	65	25	0	0	0	0
May 2018	25	0	0	*	*	0	328	239	107	0	0	0	62	15	0	0	0	0
May 2019	18	0	0	0	*	0	351	215	92	0	0	0	58	5	0	0	0	0
May 2020	10	0	0	0	*	0	377	191	78	0	0	0	54	0	0	0	0	0
May 2021	1	0	0	0	*	0	404	168	64	0	0	0	50	0	0	0	0	0
May 2022	0	0	0	0	*	0	406	145	51	0	0	0	45	0	0	0	0	0
May 2023	0	0	0	0	*	0	405	122	39	0	0	0	40	0	0	0	0	0
May 2024	0	0	0	0	*	0	404	100	28	0	0	0	35	0	0	0	0	0
May 2025	0	0	0	0	*	0	403	79	18	0	0	0	29	0	0	0	0	0
May 2026	0	0	0	0	*	0	401	58	8	0	0	0	23	0	0	0	0	0
May 2027	0	0	0	0	*	0	346	38	0	0	0	0	2	0	0	0	0	0
May 2028	0	0	0	0	*	0	266	18	0	0	0	0	0	0	0	0	0	0
May 2029	0	0	0	0	*	0	176	0	0	0	0	0	0	0	0	0	0	0
May 2030	0	0	0	0	*	0	78	0	0	0	0	0	0	0	0	0	0	0
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.1	9.2	4.6	4.3	3.2	1.8	27.6	21.3	17.5	1.8	1.5	0.8	17.9	11.9	2.5	2.5	2.4	1.7

* 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.

Date	ZA Class						Z Class							DB, DP and DM Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption							PSA Prepayment Assumption					
	0%	100%	269%	270%	300%	500%	0%	100%	160%	269%	270%	300%	500%	0%	100%	164%	300%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
May 2002	107	107	107	107	102	17	107	107	107	107	101	0	0	99	89	83	71	53	
May 2003	115	115	115	115	87	0	115	115	115	115	97	0	0	97	78	67	46	18	
May 2004	123	123	123	123	74	0	123	123	123	123	94	0	0	96	68	53	26	0	
May 2005	132	132	132	132	70	0	132	132	132	132	96	0	0	95	58	40	9	0	
May 2006	142	142	142	142	74	0	142	142	142	142	102	0	0	93	49	29	0	0	
May 2007	152	152	113	113	41	0	152	152	152	152	109	0	0	91	41	19	0	0	
May 2008	163	163	80	81	11	0	163	163	163	163	117	0	0	89	33	9	0	0	
May 2009	175	175	64	65	*	0	175	175	175	175	126	0	0	87	25	1	0	0	
May 2010	187	187	58	59	*	0	187	187	187	187	135	0	0	84	18	0	0	0	
May 2011	201	201	51	52	*	0	201	201	201	201	144	0	0	82	11	0	0	0	
May 2012	215	215	44	46	*	0	215	215	215	215	155	0	0	79	5	0	0	0	
May 2013	231	231	36	39	*	0	231	231	231	231	166	0	0	76	0	0	0	0	
May 2014	248	248	29	32	*	0	248	248	248	248	178	0	0	73	0	0	0	0	
May 2015	266	266	22	25	*	0	266	266	266	266	191	0	0	69	0	0	0	0	
May 2016	285	285	15	19	*	0	285	285	285	285	205	0	0	65	0	0	0	0	
May 2017	305	305	9	13	*	0	305	305	305	305	219	0	0	61	0	0	0	0	
May 2018	328	328	3	8	*	0	328	328	328	328	235	0	0	56	0	0	0	0	
May 2019	351	351	0	3	*	0	351	351	351	310	252	0	0	51	0	0	0	0	
May 2020	377	345	0	0	*	0	377	377	377	257	247	0	0	46	0	0	0	0	
May 2021	404	302	0	0	*	0	404	404	404	211	202	0	0	40	0	0	0	0	
May 2022	433	261	0	0	*	0	433	433	433	170	164	0	0	33	0	0	0	0	
May 2023	464	220	0	0	*	0	464	464	464	136	130	0	0	26	0	0	0	0	
May 2024	498	181	0	0	*	0	498	498	498	106	102	0	0	18	0	0	0	0	
May 2025	534	142	0	0	*	0	534	534	534	81	78	0	0	10	0	0	0	0	
May 2026	573	105	0	0	*	0	573	573	573	60	57	0	0	1	0	0	0	0	
May 2027	614	68	0	0	*	0	614	614	582	42	40	0	0	0	0	0	0	0	
May 2028	479	33	0	0	*	0	658	658	397	27	26	0	0	0	0	0	0	0	
May 2029	318	0	0	0	*	0	706	695	230	15	14	0	0	0	0	0	0	0	
May 2030	141	0	0	0	*	0	757	250	80	5	5	0	0	0	0	0	0	0	
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	28.0	23.1	9.1	9.4	4.9	0.7	29.9	28.8	27.6	21.7	22.0	0.4	0.1	16.7	5.3	3.5	2.0	1.2	

Date	DC Class					DJ Class					DK Class					VA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	164%	300%	500%	0%	100%	164%	300%	500%	0%	100%	164%	300%	500%	0%	100%	164%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2002	100	100	100	100	100	99	91	86	76	61	100	100	100	100	100	93	93	93	93	93
May 2003	100	100	100	100	100	98	82	73	55	32	100	100	100	100	100	86	86	86	86	86
May 2004	100	100	100	100	78	97	73	61	38	12	100	100	100	100	100	78	78	78	78	78
May 2005	100	100	100	100	18	95	65	50	24	0	100	100	100	100	64	70	70	70	70	70
May 2006	100	100	100	85	0	94	58	41	13	0	100	100	100	100	0	61	61	61	61	0
May 2007	100	100	100	45	0	92	50	32	4	0	100	100	100	100	0	52	52	52	52	0
May 2008	100	100	100	13	0	91	44	24	0	0	100	100	100	49	0	43	43	43	43	0
May 2009	100	100	100	0	0	89	37	18	0	0	100	100	100	0	0	32	32	32	*	0
May 2010	100	100	78	0	0	87	32	11	0	0	100	100	100	0	0	21	21	21	0	0
May 2011	100	100	54	0	0	85	26	6	0	0	100	100	100	0	0	10	10	10	0	0
May 2012	100	100	32	0	0	83	21	1	0	0	100	100	100	0	0	0	0	0	0	0
May 2013	100	96	13	0	0	80	16	0	0	0	100	100	47	0	0	0	0	0	0	0
May 2014	100	76	0	0	0	77	11	0	0	0	100	100	0	0	0	0	0	0	0	0
May 2015	100	57	0	0	0	74	7	0	0	0	100	100	0	0	0	0	0	0	0	0
May 2016	100	39	0	0	0	71	3	0	0	0	100	100	0	0	0	0	0	0	0	0
May 2017	100	21	0	0	0	67	0	0	0	0	100	78	0	0	0	0	0	0	0	0
May 2018	100	5	0	0	0	63	0	0	0	0	100	19	0	0	0	0	0	0	0	0
May 2019	100	0	0	0	0	59	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2020	100	0	0	0	0	55	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2021	100	0	0	0	0	50	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2022	100	0	0	0	0	44	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2023	100	0	0	0	0	38	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2024	100	0	0	0	0	32	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2025	100	0	0	0	0	25	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2026	100	0	0	0	0	17	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2027	65	0	0	0	0	9	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2028	25	0	0	0	0	0	0	0	0	0	93	0	0	0	0	0	0	0	0	0
May 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 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)**	26.4	14.5	10.3	6.0	3.5	18.2	6.7	4.5	2.6	1.5	27.3	16.5	12.0	7.0	4.1	6.0	6.0	6.0	5.4	3.9

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

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

Date	VB Class					ZD Class					GA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	164%	300%	500%	0%	100%	164%	300%	500%	0%	100%	183%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2002	100	100	100	100	100	106	106	106	106	106	99	91	85	76	61
May 2003	100	100	100	100	100	113	113	113	113	113	98	83	71	57	35
May 2004	100	100	100	100	100	120	120	120	120	120	97	75	60	41	16
May 2005	100	100	100	100	100	127	127	127	127	127	96	67	49	28	3
May 2006	100	100	100	100	100	135	135	135	135	135	95	60	40	18	0
May 2007	100	100	100	100	2	143	143	143	143	143	93	53	31	9	0
May 2008	100	100	100	100	0	152	152	152	152	99	92	47	24	2	0
May 2009	100	100	100	100	0	161	161	161	161	68	90	41	18	0	0
May 2010	100	100	100	25	0	171	171	171	171	46	89	35	12	0	0
May 2011	100	100	100	0	0	182	182	182	151	31	87	30	7	0	0
May 2012	97	97	97	0	0	193	193	193	120	21	85	25	2	0	0
May 2013	81	81	81	0	0	205	205	205	95	14	82	21	0	0	0
May 2014	64	64	51	0	0	218	218	218	75	10	80	16	0	0	0
May 2015	47	47	0	0	0	231	231	221	59	6	77	12	0	0	0
May 2016	28	28	0	0	0	245	245	190	46	4	74	8	0	0	0
May 2017	8	8	0	0	0	261	261	162	36	3	71	4	0	0	0
May 2018	0	0	0	0	0	267	267	137	28	2	67	1	0	0	0
May 2019	0	0	0	0	0	267	244	115	21	1	63	0	0	0	0
May 2020	0	0	0	0	0	267	211	96	16	1	59	0	0	0	0
May 2021	0	0	0	0	0	267	180	78	12	1	54	0	0	0	0
May 2022	0	0	0	0	0	267	151	63	9	*	49	0	0	0	0
May 2023	0	0	0	0	0	267	124	50	6	*	44	0	0	0	0
May 2024	0	0	0	0	0	267	98	38	4	*	37	0	0	0	0
May 2025	0	0	0	0	0	267	74	27	3	*	31	0	0	0	0
May 2026	0	0	0	0	0	267	51	18	2	*	23	0	0	0	0
May 2027	0	0	0	0	0	267	29	10	1	*	15	0	0	0	0
May 2028	0	0	0	0	0	267	8	3	*	*	6	0	0	0	0
May 2029	0	0	0	0	0	226	0	0	0	0	0	0	0	0	0
May 2030	0	0	0	0	0	118	0	0	0	0	0	0	0	0	0
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.8	13.8	12.8	8.7	5.5	28.9	21.9	18.8	13.4	8.7	19.1	7.2	4.5	2.8	1.6

Date	GT Class					FB and SB† Classes					FE and SE† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	183%	300%	500%	0%	100%	311%	500%	600%	0%	200%	413%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2002	100	100	100	100	100	99	94	84	76	71	100	87	74	63	57
May 2003	100	100	100	100	100	98	84	59	38	27	99	75	55	39	32
May 2004	100	100	100	100	100	96	72	32	2	0	99	64	40	25	18
May 2005	100	100	100	100	100	95	62	10	0	0	98	55	29	15	10
May 2006	100	100	100	100	77	93	51	0	0	0	97	47	22	10	6
May 2007	100	100	100	100	53	91	42	0	0	0	97	40	16	6	3
May 2008	100	100	100	100	36	89	33	0	0	0	96	34	11	4	2
May 2009	100	100	100	88	25	87	24	0	0	0	95	29	8	2	1
May 2010	100	100	100	70	17	85	16	0	0	0	94	24	6	1	1
May 2011	100	100	100	56	12	82	8	0	0	0	93	20	4	1	*
May 2012	100	100	100	44	8	79	1	0	0	0	92	17	3	1	*
May 2013	100	100	94	35	5	76	0	0	0	0	90	14	2	*	*
May 2014	100	100	81	28	4	73	0	0	0	0	89	11	1	*	*
May 2015	100	100	69	22	2	69	0	0	0	0	87	9	1	*	*
May 2016	100	100	58	17	2	65	0	0	0	0	85	7	1	*	*
May 2017	100	100	49	13	1	60	0	0	0	0	83	5	*	*	*
May 2018	100	100	41	10	1	55	0	0	0	0	80	4	*	*	*
May 2019	100	90	34	8	*	50	0	0	0	0	77	2	*	*	*
May 2020	100	78	28	6	*	44	0	0	0	0	74	1	*	*	*
May 2021	100	66	22	4	*	37	0	0	0	0	70	*	*	*	*
May 2022	100	55	18	3	*	29	0	0	0	0	66	0	0	0	0
May 2023	100	44	13	2	*	21	0	0	0	0	62	0	0	0	0
May 2024	100	35	10	1	*	12	0	0	0	0	57	0	0	0	0
May 2025	100	25	7	1	*	3	0	0	0	0	51	0	0	0	0
May 2026	100	16	4	1	*	0	0	0	0	0	45	0	0	0	0
May 2027	100	8	2	*	*	0	0	0	0	0	38	0	0	0	0
May 2028	100	0	0	0	0	0	0	0	0	0	30	0	0	0	0
May 2029	87	0	0	0	0	0	0	0	0	0	21	0	0	0	0
May 2030	46	0	0	0	0	0	0	0	0	0	11	0	0	0	0
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.9	21.7	16.8	11.6	7.0	16.4	5.4	2.4	1.7	1.5	22.3	6.0	3.2	2.1	1.8

* 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 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” or a foreign person subject to United States income taxation on a net basis on income derived from the Residual Certificate 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” or a foreign person subject to United States income taxation on a net basis on income derived from the Residual Certificate. 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” 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 this safe harbor 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 Class and the Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	269%
2	164%
3	183%
4	311%
5	413%

See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount—*Daily Portions of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate.” The rate will be published on or about April 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 (each, a “Combination RCR Class”) will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. Each Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two underlying REMIC Certificates.

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. A beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. Such owner should account for its ownership interest in each underlying REMIC Certificate as described under “—Taxation of Beneficial Owners of Regular Certificates” above 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 UBS Warburg LLC (the “Dealer”) in exchange for the Trust MBS and the Group 4 Underlying RCR Certificate. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1, Group 2, Group 3 or Group 5 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS in principal balance, but we expect that all these additional Trust MBS will have the same characteristics as described under “Description of the Certificates—The Trust MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, Group 2, Group 3 or Group 5 Class bears to the aggregate original principal balance of all Group 1, Group 2, Group 3 or Group 5 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

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

Group 4 Underlying RCR Certificate

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	May 2001 Class Factor	Principal Balance in the Lower Tier REMIC as of Issue Date	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Underlying Security Type
2001-17	AE	April 2001	31359SB82	8.50%	FIX	November 2025	SEQ	\$32,500,000	0.96966438	\$31,029,260	7.551%	352	6	MBS

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

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balance	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
SC	\$46,841,909 (3)	S	\$46,841,909 (3)	(4)	INV/IO	NTL	31359S4C1	April 2026
SD	46,841,909 (3)							
Recombination 2								
IH	16,033,163 (3)	PG	16,033,163	7.00%	FIX	PAC	31359S4D9	June 2031
PH	16,033,163							

(1) REMIC Certificates and RCR Certificates in any recombination may be exchanged only in the proportions shown above.

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

(3) Notional principal balance.

(4) For a description of this interest rate, see "Description of the Certificates—Distributions of Interest" 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 April 2002	\$16,847,066.00	December 2002	\$12,062,984.11	September 2003	\$ 5,139,557.92
May 2002	16,331,312.44	January 2003	11,362,318.64	October 2003	4,329,946.46
June 2002	15,791,581.40	February 2003	10,639,790.03	November 2003	3,521,643.58
July 2002	15,228,095.54	March 2003	9,895,713.84	December 2003	2,717,351.49
August 2002	14,641,089.74	April 2003	9,133,128.12	January 2004	1,917,049.42
September 2002	14,030,810.97	May 2003	8,352,324.76	February 2004	1,120,716.64
October 2002	13,397,518.11	June 2003	7,560,356.90	March 2004	328,332.59
November 2002	12,741,481.77	July 2003	6,757,422.89	April 2004 and thereafter	0.00
		August 2003	5,950,456.81		

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 March 2004	\$16,514,357.00	November 2004	\$10,643,334.76	August 2005	\$ 3,956,866.23
April 2004	16,054,233.76	December 2004	9,885,579.86	September 2005	3,232,156.06
May 2004	15,269,685.79	January 2005	9,131,573.50	October 2005	2,511,022.87
June 2004	14,489,025.40	February 2005	8,381,296.22	November 2005	1,793,448.08
July 2004	13,712,232.42	March 2005	7,634,728.67	December 2005	1,079,413.21
August 2004	12,939,286.77	April 2005	6,891,851.59	January 2006	368,899.88
September 2004	12,170,168.51	May 2005	6,152,645.82	February 2006 and thereafter	0.00
October 2004	11,404,857.76	June 2005	5,417,092.29		
		July 2005	4,685,172.05		

F 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 April 2002	\$46,841,909.00	January 2004	\$31,911,892.42	December 2005	\$14,559,899.21
May 2002	46,326,155.44	February 2004	31,115,559.64	January 2006	13,849,385.88
June 2002	45,786,424.40	March 2004	30,323,175.59	February 2006	13,255,079.20
July 2002	45,222,938.54	April 2004	29,534,719.76	March 2006	12,786,062.53
August 2002	44,635,932.74	May 2004	28,750,171.79	April 2006	12,319,357.14
September 2002	44,025,653.97	June 2004	27,969,511.40	May 2006	11,854,951.05
October 2002	43,392,361.11	July 2004	27,192,718.42	June 2006	11,392,832.29
November 2002	42,736,324.77	August 2004	26,419,772.77	July 2006	10,932,988.98
December 2002	42,057,827.11	September 2004	25,650,654.51	August 2006	10,475,409.31
January 2003	41,357,161.64	October 2004	24,885,343.76	September 2006	10,020,081.50
February 2003	40,634,633.03	November 2004	24,123,820.76	October 2006	9,566,993.85
March 2003	39,890,556.84	December 2004	23,366,065.86	November 2006	9,116,134.72
April 2003	39,127,971.12	January 2005	22,612,059.50	December 2006	8,667,492.53
May 2003	38,347,167.76	February 2005	21,861,782.22	January 2007	8,221,055.75
June 2003	37,555,199.90	March 2005	21,115,214.67	February 2007	7,776,812.92
July 2003	36,752,265.89	April 2005	20,372,337.59	March 2007	7,334,752.63
August 2003	35,945,299.81	May 2005	19,633,131.82	April 2007	6,894,863.54
September 2003	35,134,400.92	June 2005	18,897,578.29	May 2007	6,457,134.35
October 2003	34,324,789.46	July 2005	18,165,658.05	June 2007	6,021,553.83
November 2003	33,516,486.58	August 2005	17,437,352.23	July 2007	5,588,110.82
December 2003	32,712,194.49	September 2005	16,712,642.06	August 2007	5,156,794.19
		October 2005	15,991,508.87	September 2007	4,727,592.88
		November 2005	15,273,934.08	October 2007	4,300,495.90

F Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2007	\$ 3,875,492.29	March 2008	\$ 2,196,194.66	July 2008	\$ 549,529.83
December 2007	3,452,571.17	April 2008	1,781,495.70	August 2008	142,883.21
January 2008	3,031,721.70	May 2008	1,368,825.60	September 2008 and thereafter	0.00
February 2008	2,612,933.11	June 2008	958,173.82		

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 January 2006	\$26,960,974.00	December 2006	\$17,334,986.34	December 2007	\$ 6,905,142.86
February 2006	26,510,160.37	January 2007	16,442,112.72	January 2008	6,063,443.86
March 2006	25,572,126.95	February 2007	15,553,626.99	February 2008	5,225,866.61
April 2006	24,638,716.12	March 2007	14,669,506.35	March 2008	4,392,389.65
May 2006	23,709,903.85	April 2007	13,789,728.10	April 2008	3,562,991.66
June 2006	22,785,666.27	May 2007	12,914,269.66	May 2008	2,737,651.41
July 2006	21,865,979.59	June 2007	12,043,108.56	June 2008	1,916,347.78
August 2006	20,950,820.17	July 2007	11,176,222.47	July 2008	1,099,059.75
September 2006	20,040,164.48	August 2007	10,313,589.14	August 2008	285,766.43
October 2006	19,133,989.12	September 2007	9,455,186.47	September 2008 and thereafter	0.00
November 2006	18,232,270.79	October 2007	8,600,992.44		
		November 2007	7,750,985.16		

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 August 2008	\$19,349,863.00	February 2009	\$12,582,970.56	September 2009	\$ 4,462,935.40
September 2008	18,564,533.55	March 2009	11,404,110.54	October 2009	3,350,008.03
October 2008	17,356,484.31	April 2009	10,230,997.46	November 2009	2,256,305.49
November 2008	16,154,334.02	May 2009	9,063,601.41	December 2009	1,181,502.65
December 2008	14,958,051.98	June 2009	7,901,892.59	January 2010	125,279.76
January 2009	13,767,607.62	July 2009	6,745,841.38	February 2010 and thereafter	0.00
		August 2009	5,595,418.30		

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 2010	\$41,514,668.00	February 2011	\$29,463,700.70	April 2012	\$19,111,494.31
February 2010	40,601,990.46	March 2011	28,636,863.13	May 2012	18,465,160.06
March 2010	39,581,989.61	April 2011	27,824,403.72	June 2012	17,830,134.91
April 2010	38,579,641.26	May 2011	27,026,078.38	July 2012	17,206,226.22
May 2010	37,594,646.52	June 2011	26,241,647.08	August 2012	16,593,244.54
June 2010	36,626,711.52	July 2011	25,470,873.85	September 2012	15,991,003.63
July 2010	35,675,547.29	August 2011	24,713,526.63	October 2012	15,399,320.35
August 2010	34,740,869.69	September 2011	23,969,377.28	November 2012	14,818,014.67
September 2010	33,822,399.34	October 2011	23,238,201.47	December 2012	14,246,909.56
October 2010	32,919,861.52	November 2011	22,519,778.63	January 2013	13,685,830.95
November 2010	32,032,986.13	December 2011	21,813,891.88	February 2013	13,134,607.72
December 2010	31,161,507.57	January 2012	21,120,327.98	March 2013	12,593,071.60
January 2011	30,305,164.69	February 2012	20,438,877.28	April 2013	12,061,057.18
		March 2012	19,769,333.62	May 2013	11,538,401.79

PE 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 2013	\$11,024,945.52	April 2014	\$ 6,363,018.05	February 2015	\$ 2,463,729.66
July 2013	10,520,531.14	May 2014	5,940,935.21	March 2015	2,110,901.71
August 2013	10,025,004.07	June 2014	5,526,329.86	April 2015	1,764,361.65
September 2013	9,538,212.31	July 2014	5,119,073.72	May 2015	1,424,001.27
October 2013	9,060,006.44	August 2014	4,719,040.70	June 2015	1,089,714.20
November 2013	8,590,239.53	September 2014	4,326,106.82	July 2015	761,395.85
December 2013	8,128,767.14	October 2014	3,940,150.19	August 2015	438,943.40
January 2014	7,675,447.25	November 2014	3,561,050.98	September 2015	122,255.77
February 2014	7,230,140.24	December 2014	3,188,691.39	October 2015 and thereafter	0.00
March 2014	6,792,708.83	January 2015	2,822,955.57		

PH Class and 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 September 2015	\$16,033,163.00	October 2018	\$ 7,705,800.10	December 2021	\$ 3,376,403.06
October 2015	15,844,396.58	November 2018	7,547,819.62	January 2022	3,299,568.10
November 2015	15,538,942.14	December 2018	7,392,750.32	February 2022	3,224,210.70
December 2015	15,238,959.40	January 2019	7,240,541.21	March 2022	3,150,304.44
January 2016	14,944,353.94	February 2019	7,091,142.17	April 2022	3,077,823.34
February 2016	14,655,032.92	March 2019	6,944,503.92	May 2022	3,006,741.85
March 2016	14,370,905.10	April 2019	6,800,578.05	June 2022	2,937,034.88
April 2016	14,091,880.76	May 2019	6,659,316.95	July 2022	2,868,677.79
May 2016	13,817,871.71	June 2019	6,520,673.84	August 2022	2,801,646.33
June 2016	13,548,791.23	July 2019	6,384,602.73	September 2022	2,735,916.70
July 2016	13,284,554.09	August 2019	6,251,058.40	October 2022	2,671,465.48
August 2016	13,025,076.50	September 2019	6,119,996.44	November 2022	2,608,269.69
September 2016	12,770,276.08	October 2019	5,991,373.16	December 2022	2,546,306.71
October 2016	12,520,071.85	November 2019	5,865,145.64	January 2023	2,485,554.35
November 2016	12,274,384.19	December 2019	5,741,271.69	February 2023	2,425,990.78
December 2016	12,033,134.85	January 2020	5,619,709.84	March 2023	2,367,594.55
January 2017	11,796,246.90	February 2020	5,500,419.31	April 2023	2,310,344.58
February 2017	11,563,644.69	March 2020	5,383,360.06	May 2023	2,254,220.17
March 2017	11,335,253.88	April 2020	5,268,492.69	June 2023	2,199,200.97
April 2017	11,111,001.39	May 2020	5,155,778.50	July 2023	2,145,266.97
May 2017	10,890,815.35	June 2020	5,045,179.46	August 2023	2,092,398.53
June 2017	10,674,625.15	July 2020	4,936,658.16	September 2023	2,040,576.33
July 2017	10,462,361.34	August 2020	4,830,177.86	October 2023	1,989,781.40
August 2017	10,253,955.68	September 2020	4,725,702.44	November 2023	1,939,995.10
September 2017	10,049,341.06	October 2020	4,623,196.39	December 2023	1,891,199.10
October 2017	9,848,451.53	November 2020	4,522,624.83	January 2024	1,843,375.41
November 2017	9,651,222.26	December 2020	4,423,953.46	February 2024	1,796,506.32
December 2017	9,457,589.50	January 2021	4,327,148.57	March 2024	1,750,574.47
January 2018	9,267,490.61	February 2021	4,232,177.04	April 2024	1,705,562.77
February 2018	9,080,864.00	March 2021	4,139,006.31	May 2024	1,661,454.44
March 2018	8,897,649.13	April 2021	4,047,604.38	June 2024	1,618,232.99
April 2018	8,717,786.48	May 2021	3,957,939.80	July 2024	1,575,882.21
May 2018	8,541,217.56	June 2021	3,869,981.66	August 2024	1,534,386.20
June 2018	8,367,884.86	July 2021	3,783,699.58	September 2024	1,493,729.30
July 2018	8,197,731.86	August 2021	3,699,063.72	October 2024	1,453,896.15
August 2018	8,030,702.99	September 2021	3,616,044.72	November 2024	1,414,871.65
September 2018	7,866,743.63	October 2021	3,534,613.76	December 2024	1,376,640.95
		November 2021	3,454,742.49	January 2025	1,339,189.50

PH Class and PG Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2025	\$ 1,302,502.95	April 2027	\$ 575,691.75	June 2029	\$ 166,050.24
March 2025	1,266,567.24	May 2027	555,065.94	July 2029	154,743.95
April 2025	1,231,368.54	June 2027	534,891.71	August 2029	143,710.02
May 2025	1,196,893.28	July 2027	515,160.49	September 2029	132,943.11
June 2025	1,163,128.10	August 2027	495,863.89	October 2029	122,437.97
July 2025	1,130,059.89	September 2027	476,993.65	November 2029	112,189.45
August 2025	1,097,675.77	October 2027	458,541.67	December 2029	102,192.47
September 2025	1,065,963.08	November 2027	440,499.98	January 2030	92,442.08
October 2025	1,034,909.40	December 2027	422,860.77	February 2030	82,933.38
November 2025	1,004,502.50	January 2028	405,616.35	March 2030	73,661.58
December 2025	974,730.38	February 2028	388,759.18	April 2030	64,621.99
January 2026	945,581.26	March 2028	372,281.85	May 2030	55,809.97
February 2026	917,043.55	April 2028	356,177.08	June 2030	47,221.00
March 2026	889,105.87	May 2028	340,437.73	July 2030	38,850.61
April 2026	861,757.05	June 2028	325,056.78	August 2030	30,694.44
May 2026	834,986.09	July 2028	310,027.33	September 2030	23,563.56
June 2026	808,782.23	August 2028	295,342.61	October 2030	16,616.75
July 2026	783,134.85	September 2028	280,995.98	November 2030	11,870.08
August 2026	758,033.54	October 2028	266,980.90	December 2030	7,246.57
September 2026	733,468.09	November 2028	253,290.95	January 2031	4,749.21
October 2026	709,428.44	December 2028	239,919.85	February 2031	2,316.89
November 2026	685,904.72	January 2029	226,861.41	March 2031	1,469.82
December 2026	662,887.24	February 2029	214,109.55	April 2031	644.82
January 2027	640,366.47	March 2029	201,658.31	May 2031 and thereafter	0.00
February 2027	618,333.07	April 2029	189,501.82		
March 2027	596,777.83	May 2029	177,634.35		

Aggregate Group 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	\$114,938,000.00	March 2003	\$ 79,307,119.37	January 2005	\$ 41,664,250.78
June 2001	114,007,514.08	April 2003	77,355,891.52	February 2005	40,376,800.93
July 2001	112,940,779.84	May 2003	75,373,703.92	March 2005	39,123,868.87
August 2001	111,738,495.79	June 2003	73,385,253.87	April 2005	37,904,869.21
September 2001	110,401,548.32	July 2003	71,392,282.73	May 2005	36,719,225.50
October 2001	108,931,011.44	August 2003	69,418,174.30	June 2005	35,566,370.17
November 2001	107,328,146.05	September 2003	67,463,527.84	July 2005	34,445,744.37
December 2001	105,594,398.78	October 2003	65,545,340.74	August 2005	33,356,797.83
January 2002	103,731,400.41	November 2003	63,663,332.11	September 2005	32,298,988.75
February 2002	101,740,963.85	December 2003	61,825,797.82	October 2005	31,271,783.65
March 2002	99,625,081.71	January 2004	60,032,000.22	November 2005	30,274,657.28
April 2002	97,385,923.38	February 2004	58,281,212.91	December 2005	29,307,092.47
May 2002	96,057,338.90	March 2004	56,572,720.60	January 2006	28,368,580.03
June 2002	94,658,288.78	April 2004	54,905,818.86	February 2006	27,458,618.62
July 2002	93,191,006.04	May 2004	53,279,814.05	March 2006	26,576,714.61
August 2002	91,657,860.36	June 2004	51,694,023.12	April 2006	25,722,382.02
September 2002	90,061,353.39	July 2004	50,147,773.43	May 2006	24,895,142.36
October 2002	88,404,113.81	August 2004	48,640,402.64	June 2006	24,094,524.53
November 2002	86,688,891.96	September 2004	47,171,258.54	July 2006	23,320,064.72
December 2002	84,918,554.15	October 2004	45,739,698.89	August 2006	22,571,306.30
January 2003	83,096,076.67	November 2004	44,345,091.27	September 2006	21,847,799.70
February 2003	81,224,539.43	December 2004	42,986,812.97	October 2006	21,149,102.31

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
November 2006	\$ 20,474,778.39	December 2010	\$ 8,094,216.29	January 2015	\$ 3,611,510.85
December 2006	19,824,398.93	January 2011	8,005,683.39	February 2015	3,524,109.56
January 2007	19,197,541.61	February 2011	7,916,625.83	March 2015	3,437,055.80
February 2007	18,593,790.64	March 2011	7,827,078.86	April 2015	3,350,355.05
March 2007	18,012,736.70	April 2011	7,737,076.74	May 2015	3,264,012.49
April 2007	17,453,976.84	May 2011	7,646,652.70	June 2015	3,178,032.98
May 2007	16,917,114.35	June 2011	7,555,839.02	July 2015	3,092,421.11
June 2007	16,401,758.71	July 2011	7,464,667.05	August 2015	3,007,181.18
July 2007	15,907,525.48	August 2011	7,373,167.19	September 2015	2,922,317.20
August 2007	15,434,036.22	September 2011	7,281,368.94	October 2015	2,837,832.93
September 2007	14,980,918.37	October 2011	7,189,300.92	November 2015	2,753,731.86
October 2007	14,547,805.19	November 2011	7,096,990.88	December 2015	2,670,017.24
November 2007	14,134,335.67	December 2011	7,004,465.74	January 2016	2,586,692.04
December 2007	13,740,154.43	January 2012	6,911,751.57	February 2016	2,503,759.03
January 2008	13,364,911.66	February 2012	6,818,873.66	March 2016	2,421,220.71
February 2008	13,008,263.01	March 2012	6,725,856.51	April 2016	2,339,079.38
March 2008	12,669,869.52	April 2012	6,632,723.83	May 2016	2,257,337.10
April 2008	12,349,397.54	May 2012	6,539,498.60	June 2016	2,175,995.72
May 2008	12,046,518.66	June 2012	6,446,203.06	July 2016	2,095,056.88
June 2008	11,760,909.61	July 2012	6,352,858.73	August 2016	2,014,522.02
July 2008	11,492,252.19	August 2012	6,259,486.44	September 2016	1,934,392.38
August 2008	11,240,233.21	September 2012	6,166,106.32	October 2016	1,854,669.01
September 2008	11,004,544.41	October 2012	6,072,737.85	November 2016	1,775,352.78
October 2008	10,784,882.35	November 2012	5,979,399.85	December 2016	1,696,444.35
November 2008	10,580,948.39	December 2012	5,886,110.51	January 2017	1,617,944.24
December 2008	10,392,448.60	January 2013	5,792,887.39	February 2017	1,539,852.78
January 2009	10,219,093.65	February 2013	5,699,747.45	March 2017	1,462,170.13
February 2009	10,060,598.82	March 2013	5,606,707.05	April 2017	1,384,896.31
March 2009	9,916,683.86	April 2013	5,513,781.99	May 2017	1,308,031.15
April 2009	9,787,072.94	May 2013	5,420,987.49	June 2017	1,231,574.36
May 2009	9,671,494.62	June 2013	5,328,338.23	July 2017	1,155,525.49
June 2009	9,569,681.73	July 2013	5,235,848.34	August 2017	1,079,883.95
July 2009	9,481,371.34	August 2013	5,143,531.44	September 2017	1,004,649.00
August 2009	9,406,304.70	September 2013	5,051,400.64	October 2017	929,819.78
September 2009	9,331,885.77	October 2013	4,959,468.54	November 2017	855,395.30
October 2009	9,256,219.42	November 2013	4,867,747.25	December 2017	781,374.43
November 2009	9,179,360.69	December 2013	4,776,248.42	January 2018	707,755.93
December 2009	9,101,363.14	January 2014	4,684,983.24	February 2018	634,538.43
January 2010	9,022,278.92	February 2014	4,593,962.42	March 2018	561,720.47
February 2010	8,942,158.81	March 2014	4,503,196.26	April 2018	489,300.45
March 2010	8,861,052.20	April 2014	4,412,694.62	May 2018	417,276.67
April 2010	8,779,007.17	May 2014	4,322,466.94	June 2018	345,647.35
May 2010	8,696,070.48	June 2014	4,232,522.26	July 2018	274,410.58
June 2010	8,612,287.64	July 2014	4,142,869.20	August 2018	203,564.36
July 2010	8,527,702.92	August 2014	4,053,516.01	September 2018	133,106.61
August 2010	8,442,359.34	September 2014	3,964,470.56	October 2018	63,035.14
September 2010	8,356,298.76	October 2014	3,875,740.36	November 2018 and thereafter	0.00
October 2010	8,269,561.88	November 2014	3,787,332.53		
November 2010	8,182,188.24	December 2014	3,699,253.88		

B 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	\$21,931,021.00	January 2005	\$11,726,318.22	August 2008	\$ 5,205,279.82
June 2001	21,730,972.23	February 2005	11,535,160.94	September 2008	5,087,213.87
July 2001	21,510,417.81	March 2005	11,346,253.95	October 2008	4,970,336.28
August 2001	21,269,435.36	April 2005	11,159,567.91	November 2008	4,854,626.57
September 2001	21,008,119.14	May 2005	10,975,073.72	December 2008	4,740,064.44
October 2001	20,726,580.01	June 2005	10,792,742.53	January 2009	4,626,629.74
November 2001	20,424,945.38	July 2005	10,612,545.76	February 2009	4,514,302.49
December 2001	20,103,359.09	August 2005	10,434,455.04	March 2009	4,403,062.88
January 2002	19,761,981.34	September 2005	10,258,442.26	April 2009	4,292,891.22
February 2002	19,400,988.56	October 2005	10,084,479.55	May 2009	4,183,768.03
March 2002	19,020,573.25	November 2005	9,912,539.29	June 2009	4,075,673.93
April 2002	18,620,943.77	December 2005	9,742,594.06	July 2009	3,968,589.73
May 2002	18,459,721.05	January 2006	9,574,616.71	August 2009	3,862,496.37
June 2002	18,291,714.23	February 2006	9,408,580.29	September 2009	3,754,295.36
July 2002	18,117,067.00	March 2006	9,244,458.12	October 2009	3,643,557.56
August 2002	17,935,931.90	April 2006	9,082,223.70	November 2009	3,530,339.65
September 2002	17,748,470.14	May 2006	8,921,850.78	December 2009	3,414,697.10
October 2002	17,554,851.37	June 2006	8,763,313.33	January 2010	3,296,684.19
November 2002	17,355,253.47	July 2006	8,606,585.53	February 2010	3,176,354.07
December 2002	17,149,862.23	August 2006	8,451,641.80	March 2010	3,053,758.74
January 2003	16,938,871.15	September 2006	8,298,456.74	April 2010	2,928,949.08
February 2003	16,722,481.14	October 2006	8,147,005.20	May 2010	2,801,974.90
March 2003	16,500,900.22	November 2006	7,997,262.22	June 2010	2,672,884.91
April 2003	16,275,135.77	December 2006	7,849,203.05	July 2010	2,541,726.77
May 2003	16,045,377.47	January 2007	7,702,803.16	August 2010	2,408,547.11
June 2003	15,813,785.89	February 2007	7,558,038.21	September 2010	2,273,391.54
July 2003	15,580,483.12	March 2007	7,414,884.07	October 2010	2,136,304.66
August 2003	15,347,547.79	April 2007	7,273,316.81	November 2010	1,997,330.10
September 2003	15,115,031.14	May 2007	7,133,312.71	December 2010	1,856,510.50
October 2003	14,884,468.71	June 2007	6,994,848.23	January 2011	1,713,887.59
November 2003	14,655,856.39	July 2007	6,857,900.02	February 2011	1,569,502.13
December 2003	14,429,966.52	August 2007	6,722,444.96	March 2011	1,423,393.98
January 2004	14,206,765.65	September 2007	6,588,460.08	April 2011	1,275,602.11
February 2004	13,986,220.66	October 2007	6,455,922.62	May 2011	1,126,164.60
March 2004	13,768,298.70	November 2007	6,324,810.01	June 2011	975,118.65
April 2004	13,552,967.18	December 2007	6,195,099.85	July 2011	822,500.63
May 2004	13,340,193.83	January 2008	6,066,769.94	August 2011	668,346.06
June 2004	13,129,946.65	February 2008	5,939,798.25	September 2011	512,689.64
July 2004	12,922,193.91	March 2008	5,814,162.93	October 2011	355,565.27
August 2004	12,716,904.15	April 2008	5,689,842.33	November 2011	197,006.03
September 2004	12,514,046.20	May 2008	5,566,814.95	December 2011	37,044.27
October 2004	12,313,589.14	June 2008	5,445,059.47	January 2012 and thereafter	0.00
November 2004	12,115,502.33	July 2008	5,324,554.75		
December 2004	11,919,755.40				

A Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$75,000,000.00	July 2001	\$73,365,088.59	September 2001	\$71,320,366.83
June 2001	74,234,050.87	August 2001	72,393,638.21	October 2001	70,146,083.38

A Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
November 2001	\$68,871,738.10	July 2003	\$40,330,879.11	March 2005	\$14,385,440.13
December 2001	67,498,421.62	August 2003	38,765,122.15	April 2005	13,381,342.59
January 2002	66,027,363.79	September 2003	37,213,690.07	May 2005	12,401,952.23
February 2002	64,459,932.17	October 2003	35,689,408.87	June 2005	11,446,835.73
March 2002	62,797,630.10	November 2003	34,192,061.66	July 2005	10,515,566.35
April 2002	61,042,094.62	December 2003	32,727,904.91	August 2005	9,607,723.90
May 2002	59,969,204.16	January 2004	31,296,376.04	September 2005	8,722,894.62
June 2002	58,842,733.44	February 2004	29,896,921.01	October 2005	7,860,671.06
July 2002	57,664,369.93	March 2004	28,528,994.24	November 2005	7,020,652.00
August 2002	56,435,904.47	April 2004	27,192,058.39	December 2005	6,202,442.37
September 2002	55,159,227.76	May 2004	25,885,584.35	January 2006	5,405,653.14
October 2002	53,836,326.58	June 2004	24,609,051.04	February 2006	4,629,901.24
November 2002	52,469,279.72	July 2004	23,361,945.30	March 2006	3,874,809.47
December 2002	51,060,253.64	August 2004	22,143,761.81	April 2006	3,140,006.39
January 2003	49,611,497.95	September 2004	20,954,002.92	May 2006	2,425,126.27
February 2003	48,125,340.59	October 2004	19,792,178.60	June 2006	1,729,808.99
March 2003	46,604,182.80	November 2004	18,657,806.25	July 2006	1,053,699.92
April 2003	45,057,142.15	December 2004	17,550,410.64	August 2006	396,449.92
May 2003	43,486,370.62	January 2005	16,469,523.81	September 2006 and thereafter	0.00
June 2003	41,910,511.60	February 2005	15,414,684.91		

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

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\$598,219,193



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2001-23

PROSPECTUS SUPPLEMENT

UBS Warburg

April 10, 2001
