

\$840,215,000



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2001-36**

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 own

- Fannie Mae MBS, and
- Fannie Mae Stripped MBS.

The mortgage loans underlying the Fannie Mae MBS and Fannie Mae Stripped 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
EW(1)	1	\$109,821,000	PAC/AD	5.5%	FIX	313920KT6	March 2020
ET(1)	1	23,695,000	PAC/AD	6.0	FIX	313920KU3	January 2022
EC(1)	1	41,319,000	PAC/AD	6.5	FIX	313920KV1	September 2024
EI(1)	1	23,533,071(2)	NTL	7.0	FIX/IO	313920KW9	March 2020
GI(1)	1	3,385,000(2)	NTL	7.0	FIX/IO	313920KX7	January 2022
KI(1)	1	2,951,357(2)	NTL	7.0	FIX/IO	313920KY5	September 2024
A	1	77,036,000	SCH/AD	7.0	FIX	313920KZ2	May 2026
ZA	1	19,000,000	SUP/AD	7.0	FIX/Z	313920LA6	December 2025
W	1	35,129,000	SUP/AD	7.0	FIX	313920LB4	March 2027
Z	1	20,000,000	SEQ	7.0	FIX/Z	313920LC2	August 2031
DQ(1)	2	52,385,000	PAC	5.8	FIX	313920LD0	September 2020
DW(1)	2	68,432,000	PAC	5.8	FIX	313920LE8	May 2028
DR(1)	2	31,196,000	PAC	6.5	FIX	313920LF5	August 2030
DE	2	16,719,000	PAC	7.0	FIX	313920LG3	August 2031
DI(1)	2	8,980,285(2)	NTL	7.0	FIX/IO	313920LH1	September 2020
VI(1)	2	11,731,200(2)	NTL	7.0	FIX/IO	313920LJ7	May 2028
XI(1)	2	2,228,286(2)	NTL	7.0	FIX/IO	313920LK4	August 2030
DH	2	87,736,000	SCH/AD	7.0	FIX	313920LL2	June 2031
ZH	2	24,000,000	SUP	7.0	FIX/Z	313920LM0	December 2030
MH	2	13,437,000	SUP	7.0	FIX	313920LN8	June 2031
NH	2	6,095,000	SUP	7.0	FIX	313920LP3	August 2031
NA(1)	3	52,414,000	SEQ	5.5	FIX	313920LQ1	July 2024
NE(1)	3	13,595,000	SEQ	5.5	FIX	313920LR9	January 2027
NC(1)	3	11,977,000	SEQ	5.5	FIX	313920LS7	November 2028
ND(1)	3	6,797,000	SEQ	5.5	FIX	313920LT5	October 2029
VP(1)	3	2,217,000	SEQ/AD	5.5	FIX	313920LU2	September 2006
VQ(1)	3	6,000,000	SEQ/AD	5.5	FIX	313920LV0	October 2015
NZ	3	7,000,000	SEQ	5.5	FIX/Z	313920LW8	August 2031
FT	4	45,000,000	PT	(3)	FLT	313920LX6	November 2030
FY	4	45,000,000	PT	(3)	FLT	313920LY4	November 2030
ST (1)	4	45,000,000(2)	NTL	(3)	INV/IO	313920LZ1	November 2030
SY(1)	4	45,000,000(2)	NTL	(3)	INV/IO	313920MA5	March 2024
F	5	24,215,000	PT	(3)	FLT	313920MB3	August 2031
S	5	24,215,000(2)	NTL	(3)	INV/IO	313920MC1	August 2031
R		0	NPR	0	NPR	313920MD9	August 2031
RL		0	NPR	0	NPR	313920ME7	August 2031

(1) Exchangeable classes.

(2) Notional balances. These classes are interest only classes.

(3) Based on LIBOR.

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 EA, PB, PC, PE, PG, PH, PJ, PK, PI, DJ, PU, PV, B, C, D, E, NG, NL, NJ, V, NB and SA Classes are the RCR classes, as further described in this prospectus supplement.

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

LEHMAN BROTHERS

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>Group 2 Cash Flow Distribution Amount</i>	S-18
REFERENCE SHEET	S- 4	<i>Group 3 Principal Distribution Amount</i>	S-19
ADDITIONAL RISK FACTORS	S- 9	<i>NZ Accrual Amount</i>	S-19
DESCRIPTION OF THE CERTIFICATES	S-10	<i>Group 3 Cash Flow Distribution Amount</i>	S-19
GENERAL	S-10	<i>Group 4 Principal Distribution Amount</i>	S-19
<i>Structure</i>	S-10	<i>Group 5 Principal Distribution Amount</i>	S-19
<i>Fannie Mae Guaranty</i>	S-11	STRUCTURING ASSUMPTIONS	S-19
<i>Characteristics of Certificates</i>	S-11	<i>Pricing Assumptions</i>	S-19
<i>Authorized Denominations</i>	S-11	<i>Prepayment Assumptions</i>	S-19
<i>Distribution Dates</i>	S-11	<i>Structuring Range</i>	S-19
<i>Record Date</i>	S-11	<i>Initial Effective Ranges</i>	S-20
<i>Class Factors</i>	S-11	YIELD TABLES	S-21
<i>Optional Termination</i>	S-12	<i>General</i>	S-21
<i>Voting the Group 4 SMBS</i>	S-12	<i>The Fixed Rate Interest Only Classes</i> ...	S-22
COMBINATION AND RECOMBINATION	S-12	<i>The Inverse Floating Rate Classes</i>	S-23
<i>General</i>	S-12	WEIGHTED AVERAGE LIVES OF THE CERTIFICATES	S-25
<i>Procedures</i>	S-12	DECREMENT TABLES	S-26
<i>Additional Considerations</i>	S-12	CHARACTERISTICS OF THE R AND RL CLASSES	S-32
THE TRUST MBS	S-13	CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES	S-33
THE GROUP 4 SMBS	S-14	REMIC ELECTIONS AND SPECIAL TAX ATTRIBUTES	S-33
FINAL DATA STATEMENT	S-14	TAXATION OF BENEFICIAL OWNERS OF REGULAR CERTIFICATES	S-33
DISTRIBUTIONS OF INTEREST	S-14	TAXATION OF BENEFICIAL OWNERS OF RESIDUAL CERTIFICATES	S-34
<i>Categories of Classes</i>	S-14	TAXATION OF BENEFICIAL OWNERS OF RCR CERTIFICATES	S-34
<i>General</i>	S-15	<i>General</i>	S-34
<i>Interest Accrual Periods</i>	S-15	<i>Combination RCR Classes</i>	S-34
<i>Accrual Classes</i>	S-15	<i>Exchanges</i>	S-34
<i>Notional Classes</i>	S-15	PLAN OF DISTRIBUTION	S-35
<i>Floating Rate and Inverse Floating Rate Classes</i>	S-16	<i>General</i>	S-35
CALCULATION OF LIBOR	S-16	<i>Increase in Certificates</i>	S-35
DISTRIBUTIONS OF PRINCIPAL	S-16	LEGAL MATTERS	S-35
<i>Categories of Classes</i>	S-16	SCHEDULE 1	A- 1
<i>Principal Distribution Amount</i>	S-17	PRINCIPAL BALANCE SCHEDULES	B- 1
<i>Group 1 Principal Distribution Amount</i>	S-17		
<i>ZA Accrual Amount</i>	S-17		
<i>Group 1 Cash Flow Distribution Amount and Z Accrual Amount</i>	S-18		
<i>Group 2 Principal Distribution Amount</i>	S-18		
<i>ZH Accrual Amount</i>	S-18		

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 Class or the R or RL Class, our Prospectus for Stripped Mortgage-Backed Securities dated March 30, 2000 (the “SMBS Prospectus”); 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 by writing or calling the dealer at:

Lehman Brothers Inc.
Prospectus Department
c/o ADP Services
55 Mercedes Way
Edgewood, New York 11717
(telephone 631-254-7106).

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 SMBS
5	Group 5 MBS

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and Group 4 SMBS (as of July 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	\$326,000,000	360	349	10	7.67%
Group 2 MBS	\$300,000,000	360	355	4	7.60%
Group 3 MBS	\$100,000,000	360	342	16	6.20%
Group 4 SMBS*	\$ 90,000,000	360	346	11	7.75%
Group 5 MBS	\$ 24,215,000	360	187	159	9.67%

* The Group 4 SMBS will represent ownership of (i) interest payments at a pass-through rate of 7.0% on an initial notional principal amount of \$115,714,286 and (ii) principal payments on an initial principal amount of \$90,000,000 of MBS. See "Description of the Certificates—the Group 4 SMBS" in this prospectus supplement.

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.

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 July 30, 2001.

Distribution Dates

We will make payments on the Certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Book-Entry and Physical Certificates

We 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>
FT	4.33%	9.00%	0.50%	LIBOR + 50 basis points
FY	4.33%	9.00%	0.50%	LIBOR + 50 basis points
ST	4.67%	8.50%	0.00%	8.50% – LIBOR
SY	4.67%	8.50%	0.00%	8.50% – LIBOR
F	4.08%	9.00%	0.25%	LIBOR + 25 basis points
S	4.92%	8.75%	0.00%	8.75% – LIBOR
SA	4.67%	8.50%	0.00%	8.50% – 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:

<u>Class</u>	
EI	21.4285714286% of the EW Class
GI	14.2857142857% of the ET Class
KI	7.1428571429% of the EC Class
PI	21.4285714286% of the EW Class
	14.2857142857% of the ET Class
	7.1428571429% of the EC Class
DI	17.1428571429% of the DQ Class
VI	17.1428571429% of the DW Class
XI	7.1428571429% of the DR Class
ST and SY(1)	100% of the FT and FY Classes
SA	100% of the FT and FY Classes
S	100% of the F Class

(1) The sum of these notional principal balances will equal the applicable percentage of the specified balance. On each distribution date, reductions in the principal balance of the Group 4 SMBS will be allocated, sequentially, in reduction of the notional principal balances of the SY and ST Classes, in that order, until their notional principal balances are reduced to zero.

Distributions of Principal

Group 1 Principal Distribution Amount

ZA Accrual Amount

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

Group 1 Cash Flow Distribution Amount and Z Accrual Amount

1. To the EW, ET and EC Classes, in that order, to their Planned Balances.
2. To the A Class to its Scheduled Balance.
3. To the ZA and W Classes, in that order, to zero.
4. To the A Class to zero.
5. To the EW, ET and EC Classes, in that order, to zero.
6. To the Z Class to zero.

Group 2 Principal Distribution Amount

ZH Accrual Amount

To the DH Class to its Scheduled Balance, and thereafter to the ZH Class.

Group 2 Cash Flow Distribution Amount

1. To the DQ, DW, DR and DE Classes, in that order, to their Planned Balances.
2. To the DH Class to its Scheduled Balance.
3. To the ZH and MH Classes, in that order, to zero.
4. To the DH Class to zero.

5. To the NH Class to zero.

6. To the DQ, DW, DR and DE Classes, in that order, to zero.

Group 3 Principal Distribution Amount

NZ Accrual Amount

To the VP and VQ Classes, in that order, to zero, and thereafter to the NZ Class.

Group 3 Cash Flow Distribution Amount

To the NA, NE, NC, ND, VP, VQ and NZ Classes, in that order, to zero.

Group 4 Principal Distribution Amount

To the FT and FY Classes, pro rata, to zero.

Group 5 Principal Distribution Amount

To the F 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>115%</u>	<u>305%</u>	<u>350%</u>	<u>600%</u>
EW, EI, EA, PB and PC	9.9	3.0	3.0	3.0	2.3
ET, GI, PE and PG	16.8	6.0	6.0	6.0	3.7
EC, KI and PH	18.9	7.8	7.8	7.8	4.8
PJ and PK	11.1	3.5	3.5	3.5	2.6
PI	11.6	3.8	3.8	3.8	2.7

	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>115%</u>	<u>200%</u>	<u>305%</u>	<u>315%</u>	<u>350%</u>	<u>600%</u>
A	13.8	7.9	3.5	3.5	3.5	2.6	1.4
ZA	22.7	13.1	9.5	0.9	0.8	0.7	0.3
W	25.0	15.9	11.9	3.7	2.8	2.0	0.9
Z	28.0	22.4	18.4	14.3	13.9	12.9	8.0

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>305%</u>	<u>350%</u>	<u>600%</u>
DQ and DI	9.1	2.5	2.5	2.5	2.3
DW, VI, C and D	18.3	6.0	6.0	6.0	3.9
DR, XI and E	22.5	10.0	10.0	10.0	5.9
DE	24.1	15.9	15.9	15.9	9.4
NH	29.9	28.9	18.4	6.3	2.6
DJ, PU, PV and B	14.3	4.5	4.5	4.5	3.2

	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>220%</u>	<u>305%</u>	<u>315%</u>	<u>350%</u>	<u>600%</u>
DH	13.4	9.3	3.5	3.5	3.3	2.8	1.7
ZH	27.1	19.9	11.8	1.7	1.5	1.2	0.6
MH	29.6	26.8	18.7	4.6	3.5	2.5	1.2

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>164%</u>	<u>350%</u>	<u>500%</u>
NA	14.8	4.4	3.0	1.6	1.1
NE	24.2	11.1	7.7	3.9	2.7
NC	26.3	14.9	10.6	5.4	3.7
ND	27.7	18.3	13.5	7.0	4.8
VP	2.6	2.6	2.6	2.6	2.6
VQ	10.0	10.0	10.0	7.8	5.9
NZ	29.1	23.7	19.8	12.5	9.1
NG	16.7	5.8	4.0	2.0	1.5
NL	18.2	7.2	5.0	2.6	1.8
NJ	19.0	8.1	5.7	2.9	2.1
V	8.0	8.0	8.0	6.4	5.0
NB	25.7	14.0	10.0	5.1	3.6

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
FT, FY and SA	20.7	11.0	6.0	4.5	3.2
ST	26.3	17.5	9.8	7.2	5.1
SY	15.1	4.5	2.2	1.7	1.3

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>330%</u>	<u>500%</u>	<u>600%</u>
F and S	22.3	7.0	3.7	2.5	2.1

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

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans. The rate 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.

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 Trust MBS and the Group 4 SMBS 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 under-

stand 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 July 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
- certain Fannie Mae Stripped Mortgage-Backed Securities (the “Group 4 SMBS”).

The Group 4 SMBS represent beneficial ownership interests in certain interest and principal distributions on certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing 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 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 “The SMBS Certificates—Fannie Mae Obligations” in the SMBS Prospectus.

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

We will issue the R and RL Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of the R or RL Certificate is its registered owner. The R or RL Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. State Street Bank and Trust Company in Boston, Massachusetts (“State Street”) will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the R or RL Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the R and RL Classes” 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, Group 4 and Group 5 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 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 SMBS. The holder of the Group 4 SMBS may be asked to vote on issues arising under the related trust agreement. If so, the Trustee will vote the Group 4 SMBS as instructed by Holders of Certificates of the Group 4 Classes. The Trustee must receive instructions from Holders of such 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 EW, ET, EC, EI, GI, KI, DQ, DW, DR, DI, VI, XI, NA, NE, NC, ND, VP, VQ, ST and SY 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	\$326,000,000
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	349 months
Approximate Weighted Average WALA (Weighted Average Loan Age)	10 months

Group 2 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 3 MBS

Aggregate Unpaid Principal Balance	\$100,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	342 months
Approximate Weighted Average WALA	16 months

Group 5 MBS

Aggregate Unpaid Principal Balance	\$24,215,000
MBS Pass-Through Rate	9.00%
Range of WACs (annual percentages)	9.25% to 11.50%
Range of WAMs	45 months to 360 months
Approximate Weighted Average WAM	187 months
Approximate Weighted Average WALA	159 months

The Group 4 SMBS

The Group 4 SMBS represent ownership of:

- interest payments at a pass-through rate of 7.0% on an initial notional principal amount of \$115,714,286, and
- principal payments on an initial principal amount of \$90,000,000 of MBS held in the form of a Mega Certificate and included in a Fannie Mae Stripped Mortgage-Backed Security.

The Group 4 SMBS provide that certain payments on the related MBS will be passed through monthly. We expect the characteristics of the Mortgage Loans underlying the Group 4 SMBS as of the Issue Date to be as follows:

Related Mortgage Loans

Range of WACs (annual percentages)	7.25% to 9.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	346 months
Approximate Weighted Average WALA	11 months

The general characteristics of the Group 4 SMBS are described in the SMBS Prospectus. The general characteristics of the MBS are described 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. These Mortgage Loans have original maturities of up to 30 years. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying the Trust MBS and Group 4 SMBS 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 and Group 4 SMBS 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	EW, ET, EC, EI, GI, KI, A, ZA, W and Z
Accrual	ZA and Z
Interest Only	EI, GI and KI
RCR**	EA, PB, PC, PE, PG, PH, PJ, PK and PI
Group 2 Classes	
Fixed Rate	DQ, DW, DR, DE, DI, VI, XI, DH, ZH, MH and NH
Accrual	ZH
Interest Only	DI, VI and XI
RCR**	DJ, PU, PV, B, C, D and E

<u>Interest Type*</u>	<u>Classes</u>
Group 3 Classes	
Fixed Rate	NA, NE, NC, ND, VP, VQ and NZ
Accrual	NZ
RCR**	NG, NL, NJ, V and NB
Group 4 Classes	
Floating Rate	FT and FY
Inverse Floating Rate	ST and SY
Interest Only	ST and SY
RCR**	SA
Group 5 Classes	
Floating Rate	F
Inverse Floating Rate	S
Interest Only	S
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
All Floating Rate and Inverse Floating Rate Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

Accrual Classes. The ZA, Z, ZH and NZ 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 3.83%.

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	EW, ET and EC
Scheduled	A
Support	ZA and W
Sequential Pay	Z
Accretion Directed	EW, ET, EC, ZA, A and W
Notional	EI, GI and KI
RCR**	EA, PB, PC, PE, PG, PH, PJ, PK and PI
Group 2 Classes	
PAC	DQ, DW, DR and DE
Scheduled	DH
Support	ZH, MH and NH
Accretion Directed	DH
Notional	DI, VI and XI
RCR**	DJ, PU, PV, B, C, D and E

<u>Principal Type*</u>	<u>Classes</u>
Group 3 Classes	
Sequential Pay	NA, NE, NC, ND, VP, VQ and NZ
Accretion Directed	VP and VQ
RCR**	NG, NL, NJ, V and NB
Group 4 Classes	
Pass-Through	FT and FY
Notional	ST and SY
RCR**	SA
Group 5 Classes	
Pass-Through	F
Notional	S
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 ZA and Z Classes (the “ZA Accrual Amount” and “Z 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 ZH Class (the “ZH 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 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the NZ Class (the “NZ Accrual Amount” and, together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 SMBS (the “Group 4 Principal Distribution Amount”), and
- the principal then paid on the Group 5 MBS (the “Group 5 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

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 Scheduled 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

Group 1 Cash Flow Distribution Amount and the Z Accrual Amount

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

- (i) sequentially, to the EW, ET and EC Classes, in that order, until their principal balances are reduced to their Planned Balances for that Distribution Date; } PAC Classes
- (ii) to the A Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date; } Scheduled Class
- (iii) sequentially, to the ZA and W Classes, in that order, until their principal balances are reduced to zero; } Support Classes
- (iv) to the A Class, without regard to its Scheduled Balance and until reduced to zero; } Scheduled Class
- (v) sequentially, to the EW, ET and EC Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero; and } PAC Classes
- (vi) to the Z Class, until its principal balance is reduced to zero. } Sequential Pay Class

Group 2 Principal Distribution Amount

ZH Accrual Amount

On each Distribution Date, we will pay the ZH Accrual Amount as principal of the DH Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date. Thereafter, we will pay the ZH Accrual Amount as principal of the ZH Class. } Accretion Directed Class 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) sequentially, to the DQ, DW, DR and DE Classes, in that order, until their principal balances are reduced to their Planned Balances for such Distribution Date; } PAC Classes
- (ii) to the DH Class, until its principal balance is reduced to its Scheduled Balance for such Distribution Date; } Scheduled Class
- (iii) sequentially, to the ZH and MH Classes, in that order, until their principal balances are reduced to zero; } Support Classes
- (iv) to the DH Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero; } Scheduled Class
- (v) to the NH Class, until its principal balance is reduced to zero; and } Support Class
- (vi) sequentially, to the DQ, DW, DR and DE Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero. } PAC Classes

Group 3 Principal Distribution Amount

NZ Accrual Amount

On each Distribution Date, we will pay the NZ Accrual Amount, sequentially, as principal of the VP and VQ Classes, in that order, until their principal balances are reduced to zero. Thereafter, we will pay the NZ Accrual Amount as principal of the NZ Class.

} Accretion
Directed
Classes
and
Accrual
Class

Group 3 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 3 Cash Flow Distribution Amount, sequentially, as principal of the NA, NE, NC, ND, VP, VQ and NZ 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, concurrently, as principal of the FT and FY Classes, pro rata (or 50% and 50%, respectively), until their principal balances are reduced to zero.

} Pass-
Through
Classes

Group 5 Principal Distribution Amount

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount as principal of the F Class, until its principal balance is reduced to zero.

} Pass-
Through
Class

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

Structuring Assumptions

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

- the Mortgage Loans underlying the Trust MBS and Group 4 SMBS 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 and Group 4 SMBS” 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 July 30, 2001;
- each Distribution Date occurs on the 25th day of a month; 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 Ranges. 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 applicable Structuring Ranges set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Ranges</u>
Planned Balances	EW, ET, EC, EA, PB, PC, PE, PG, PH, PJ and PK	Between 115% and 350%
Scheduled Balances	A	Between 200% and 315%
Planned Balances	DQ, DW, DR, DE, DJ, PU, PV, B, C, D and E	Between 100% and 350%
Scheduled Balances	DH	(1)

(1) The Scheduled Balance for the DH Class has been structured at 220% and 315% PSA and has an Initial Effective Range (as defined below) between 207% and 300%.

We cannot assure you that the balance of any Class listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of any Class listed above will begin or end on the Distribution Dates specified in the Principal Balance Schedules. We will distribute any excess of principal payments over the amount needed to reduce a Class to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Class to its scheduled balance will not be improved by the averaging of high and low principal payments from month to month. In addition, even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Classes specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Ranges 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>
EW	Between 115% and 363%
ET	Between 115% and 350%
EC	Between 115% and 350%
EA	Between 115% and 363%
PB	Between 115% and 363%
PC	Between 115% and 363%
PE	Between 115% and 350%
PG	Between 115% and 350%
PH	Between 115% and 350%
PJ	Between 115% and 350%
PK	Between 115% and 350%
A	Between 192% and 315%
DQ	Between 100% and 448%
DW	Between 100% and 350%
DR	Between 100% and 350%
DE	Between 78% and 350%
DH	Between 207% and 300%
DJ	Between 100% and 350%
PU	Between 100% and 350%
PV	Between 100% and 350%

<u>Classes</u>	<u>Initial Effective Ranges</u>
B	Between 100% and 350%
C	Between 100% and 350%
D	Between 100% and 350%
E	Between 100% and 350%

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 and Scheduled Classes will be supported in part by the related Support Classes. When the related Support Classes are retired, the PAC and Scheduled 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 Fixed Rate Interest Only Classes. The yields on the Fixed Rate Interest Only Classes 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 Fixed Rate Interest Only Classes would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:

<u>Class</u>	<u>0% Yield Prepayment Rate</u>
EI.....	663% PSA
GI.....	614% PSA
KI.....	667% PSA
PI.....	689% PSA
DI.....	886% PSA
VI.....	664% PSA
XI.....	735% PSA

If the actual prepayment rates of the related Mortgage Loans were to exceed any of the applicable levels specified for as little as one month while equaling such level for the remaining months, the investors in the Fixed Rate Interest Only Classes, as applicable, would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
EI.....	14.5%
GI.....	25.0%
KI.....	30.0%
PI.....	16.5%
DI.....	13.0%
VI.....	24.5%
XI.....	33.5%

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

Sensitivity of the EI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>115%</u>	<u>305%</u>	<u>350%</u>	<u>600%</u>
Yields to Maturity.....	36.0%	20.7%	20.7%	20.7%	5.8%

Sensitivity of the GI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>115%</u>	<u>305%</u>	<u>350%</u>	<u>600%</u>
Yields to Maturity.....	26.0%	18.8%	18.8%	18.8%	1.1%

Sensitivity of the KI Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>115%</u>	<u>305%</u>	<u>350%</u>	<u>600%</u>
Yields to Maturity	21.8%	17.1%	17.1%	17.1%	4.3%

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>115%</u>	<u>305%</u>	<u>350%</u>	<u>600%</u>
Yields to Maturity	33.0%	21.7%	21.7%	21.7%	7.3%

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>305%</u>	<u>350%</u>	<u>600%</u>
Yields to Maturity	35.8%	20.1%	20.1%	20.1%	15.4%

Sensitivity of the VI Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>305%</u>	<u>350%</u>	<u>600%</u>
Yields to Maturity	25.8%	19.1%	19.1%	19.1%	4.5%

Sensitivity of the XI Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>305%</u>	<u>350%</u>	<u>600%</u>
Yields to Maturity	19.9%	17.1%	17.1%	17.1%	7.0%

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 ST, SY, SA and S 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>
ST	4.00%
SY	12.50%
SA	8.25%
S.....	9.00%

* 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 ST 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>250%</u>	<u>350%</u>	<u>500%</u>
1.83%	226.8%	226.8%	226.8%	226.6%	225.3%
3.83%	149.0%	149.0%	148.8%	148.1%	145.7%
5.83%	79.7%	79.7%	78.7%	76.8%	72.1%
7.83%	18.1%	17.1%	11.5%	6.4%	(2.4)%
8.50%	*	*	*	*	*

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

Sensitivity of the SY 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>250%</u>	<u>350%</u>	<u>500%</u>
1.83%	49.3%	41.2%	11.6%	(9.2)%	(38.2)%
3.83%	30.1%	21.1%	(11.7)%	(33.6)%	(62.8)%
5.83%	10.4%	(0.6)%	(38.4)%	(61.7)%	(90.9)%
7.83%	(15.8)%	(31.9)%	(79.4)%	*	*
8.50%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
1.83%	89.4%	86.3%	76.6%	69.9%	59.6%
3.83%	59.3%	56.2%	46.7%	40.2%	30.1%
5.83%	30.8%	27.7%	18.4%	12.0%	1.9%
7.83%	2.1%	(0.9)%	(10.0)%	(16.4)%	(26.4)%
8.50%	*	*	*	*	*

* 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)**

LIBOR	PSA Prepayment Assumption				
	50%	100%	330%	500%	600%
1.83%	80.1%	76.0%	55.9%	39.9%	29.9%
3.83%	53.0%	49.2%	30.8%	16.2%	7.1%
5.83%	26.6%	23.2%	6.6%	(6.7)%	(15.0)%
7.83%	(2.6)%	(5.6)%	(20.3)%	(32.0)%	(39.2)%
8.75%	*	*	*	*	*

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

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- (a) multiplying the amount of the reduction, if any, of the principal balance of 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, and
- in the case of the Group 1 and Group 2 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	9.50%
Group 2 MBS	360 months	360 months	9.50%
Group 3 MBS	360 months	360 months	8.00%
Group 4 SMBS	360 months	351 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

Date	EW, EI†, EA, PB and PC Classes					ET, GI†, PE and PG Classes					EC, KI† and PH Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	115%	305%	350%	600%	0%	115%	305%	350%	600%	0%	115%	305%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2002	99	93	93	93	93	100	100	100	100	100	100	100	100	100	100
July 2003	95	70	70	70	70	100	100	100	100	100	100	100	100	100	100
July 2004	92	48	48	48	17	100	100	100	100	100	100	100	100	100	100
July 2005	87	27	27	27	0	100	100	100	100	2	100	100	100	100	100
July 2006	83	7	7	7	0	100	100	100	100	0	100	100	100	100	36
July 2007	78	0	0	0	0	100	46	46	46	0	100	100	100	100	0
July 2008	73	0	0	0	0	100	0	0	0	0	100	79	79	79	0
July 2009	67	0	0	0	0	100	0	0	0	0	100	38	38	38	0
July 2010	61	0	0	0	0	100	0	0	0	0	100	4	4	4	0
July 2011	54	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2012	47	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2013	39	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2014	30	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2015	21	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2016	10	0	0	0	0	100	0	0	0	0	100	0	0	0	0
July 2017	0	0	0	0	0	95	0	0	0	0	100	0	0	0	0
July 2018	0	0	0	0	0	38	0	0	0	0	100	0	0	0	0
July 2019	0	0	0	0	0	0	0	0	0	0	86	0	0	0	0
July 2020	0	0	0	0	0	0	0	0	0	0	47	0	0	0	0
July 2021	0	0	0	0	0	0	0	0	0	0	5	0	0	0	0
July 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.9	3.0	3.0	3.0	2.3	16.8	6.0	6.0	6.0	3.7	18.9	7.8	7.8	7.8	4.8

Date	A Class							ZA Class							W Class							
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	115%	200%	305%	315%	350%	600%	0%	115%	200%	305%	315%	350%	600%	0%	115%	200%	305%	315%	350%	600%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2002	96	87	77	77	77	77	77	107	107	100	41	35	15	0	100	100	100	100	100	100	100	32
July 2003	94	85	59	59	59	59	7	115	115	100	0	0	0	0	100	100	100	78	71	47	0	
July 2004	92	83	44	44	44	44	0	123	123	100	0	0	0	0	100	100	100	46	36	3	0	
July 2005	89	81	33	33	33	23	0	132	132	100	0	0	0	0	100	100	100	26	15	0	0	
July 2006	87	78	24	24	24	9	0	142	142	100	0	0	0	0	100	100	100	15	4	0	0	
July 2007	85	76	18	18	18	2	0	152	152	100	0	0	0	0	100	100	100	12	*	0	0	
July 2008	82	73	15	15	15	*	0	163	163	96	0	0	0	0	100	100	100	11	*	0	0	
July 2009	79	68	14	14	14	*	0	175	175	86	0	0	0	0	100	100	100	10	*	0	0	
July 2010	76	61	12	12	12	*	0	187	187	71	0	0	0	0	100	100	100	9	*	0	0	
July 2011	73	38	0	0	0	0	0	201	201	45	0	0	0	0	100	100	100	4	0	0	0	
July 2012	69	14	0	0	0	0	0	215	215	0	0	0	0	0	100	100	82	0	0	0	0	
July 2013	65	0	0	0	0	0	0	231	190	0	0	0	0	0	100	100	44	0	0	0	0	
July 2014	61	0	0	0	0	0	0	248	113	0	0	0	0	0	100	100	9	0	0	0	0	
July 2015	57	0	0	0	0	0	0	266	38	0	0	0	0	0	100	100	0	0	0	0	0	
July 2016	52	0	0	0	0	0	0	285	0	0	0	0	0	0	100	82	0	0	0	0	0	
July 2017	47	0	0	0	0	0	0	305	0	0	0	0	0	0	100	44	0	0	0	0	0	
July 2018	41	0	0	0	0	0	0	328	0	0	0	0	0	0	100	7	0	0	0	0	0	
July 2019	35	0	0	0	0	0	0	351	0	0	0	0	0	0	100	0	0	0	0	0	0	
July 2020	29	0	0	0	0	0	0	377	0	0	0	0	0	0	100	0	0	0	0	0	0	
July 2021	22	0	0	0	0	0	0	404	0	0	0	0	0	0	100	0	0	0	0	0	0	
July 2022	0	0	0	0	0	0	0	404	0	0	0	0	0	0	100	0	0	0	0	0	0	
July 2023	0	0	0	0	0	0	0	294	0	0	0	0	0	0	100	0	0	0	0	0	0	
July 2024	0	0	0	0	0	0	0	174	0	0	0	0	0	0	100	0	0	0	0	0	0	
July 2025	0	0	0	0	0	0	0	43	0	0	0	0	0	0	100	0	0	0	0	0	0	
July 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	46	0	0	0	0	0	0	
July 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
July 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
July 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	13.8	7.9	3.5	3.5	3.5	2.6	1.4	22.7	13.1	9.5	0.9	0.8	0.7	0.3	25.0	15.9	11.9	3.7	2.8	2.0	0.9	

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

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

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

Date	Z Class							PJ and PK Classes					PI† Class				
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	115%	200%	305%	315%	350%	600%	0%	115%	305%	350%	600%	0%	115%	305%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2002	107	107	107	107	107	107	107	99	94	94	94	94	99	94	94	94	94
July 2003	115	115	115	115	115	115	115	96	76	76	76	76	96	77	77	77	77
July 2004	123	123	123	123	123	123	123	93	57	57	57	31	93	59	59	59	34
July 2005	132	132	132	132	132	132	132	90	40	40	40	*	90	42	42	42	10
July 2006	142	142	142	142	142	142	142	86	24	24	24	0	87	27	27	27	4
July 2007	152	152	152	152	152	152	136	82	8	8	8	0	83	15	15	15	0
July 2008	163	163	163	163	163	163	86	78	0	0	0	0	79	8	8	8	0
July 2009	175	175	175	175	175	175	54	73	0	0	0	0	74	4	4	4	0
July 2010	187	187	187	187	187	187	34	68	0	0	0	0	69	*	*	*	0
July 2011	201	201	201	201	194	152	21	62	0	0	0	0	64	0	0	0	0
July 2012	215	215	215	166	154	117	13	56	0	0	0	0	58	0	0	0	0
July 2013	231	231	231	132	121	90	8	50	0	0	0	0	52	0	0	0	0
July 2014	248	248	248	105	95	69	5	43	0	0	0	0	45	0	0	0	0
July 2015	266	266	224	83	75	53	3	35	0	0	0	0	38	0	0	0	0
July 2016	285	285	190	65	59	40	2	26	0	0	0	0	29	0	0	0	0
July 2017	305	305	160	51	46	30	1	17	0	0	0	0	21	0	0	0	0
July 2018	328	328	135	40	35	23	1	7	0	0	0	0	14	0	0	0	0
July 2019	351	300	112	31	27	17	*	0	0	0	0	0	9	0	0	0	0
July 2020	377	262	93	24	21	13	*	0	0	0	0	0	5	0	0	0	0
July 2021	404	228	76	18	16	9	*	0	0	0	0	0	*	0	0	0	0
July 2022	433	195	62	14	12	7	*	0	0	0	0	0	0	0	0	0	0
July 2023	464	165	49	10	9	5	*	0	0	0	0	0	0	0	0	0	0
July 2024	498	136	39	7	6	3	*	0	0	0	0	0	0	0	0	0	0
July 2025	534	110	29	5	4	2	*	0	0	0	0	0	0	0	0	0	0
July 2026	573	85	22	4	3	2	*	0	0	0	0	0	0	0	0	0	0
July 2027	546	62	15	2	2	1	*	0	0	0	0	0	0	0	0	0	0
July 2028	428	41	9	1	1	1	*	0	0	0	0	0	0	0	0	0	0
July 2029	299	20	4	1	*	*	*	0	0	0	0	0	0	0	0	0	0
July 2030	156	2	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.0	22.4	18.4	14.3	13.9	12.9	8.0	11.1	3.5	3.5	3.5	2.6	11.6	3.8	3.8	3.8	2.7

Date	DQ and DI† Classes					DW, VI†, C and D Classes					DR, XI† and E Classes					DE Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	305%	350%	600%	0%	100%	305%	350%	600%	0%	100%	305%	350%	600%	0%	100%	305%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2002	100	98	98	98	98	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2003	96	68	68	68	68	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	92	31	31	31	4	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2005	87	0	0	0	0	100	97	97	97	40	100	100	100	100	100	100	100	100	100	100
July 2006	82	0	0	0	0	100	72	72	72	0	100	100	100	100	98	100	100	100	100	100
July 2007	76	0	0	0	0	100	48	48	48	0	100	100	100	100	42	100	100	100	100	100
July 2008	70	0	0	0	0	100	26	26	26	0	100	100	100	100	7	100	100	100	100	100
July 2009	63	0	0	0	0	100	5	5	5	0	100	100	100	100	0	100	100	100	100	71
July 2010	55	0	0	0	0	100	0	0	0	0	100	74	74	74	0	100	100	100	100	44
July 2011	47	0	0	0	0	100	0	0	0	0	100	45	45	45	0	100	100	100	100	28
July 2012	38	0	0	0	0	100	0	0	0	0	100	22	22	22	0	100	100	100	100	17
July 2013	28	0	0	0	0	100	0	0	0	0	100	5	5	5	0	100	100	100	100	11
July 2014	17	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	84	84	84	7
July 2015	5	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	64	64	64	4
July 2016	0	0	0	0	0	94	0	0	0	0	100	0	0	0	0	100	49	49	49	3
July 2017	0	0	0	0	0	82	0	0	0	0	100	0	0	0	0	100	37	37	37	2
July 2018	0	0	0	0	0	70	0	0	0	0	100	0	0	0	0	100	28	28	28	1
July 2019	0	0	0	0	0	57	0	0	0	0	100	0	0	0	0	100	21	21	21	1
July 2020	0	0	0	0	0	42	0	0	0	0	100	0	0	0	0	100	16	16	16	*
July 2021	0	0	0	0	0	26	0	0	0	0	100	0	0	0	0	100	12	12	12	*
July 2022	0	0	0	0	0	8	0	0	0	0	100	0	0	0	0	100	8	8	8	*
July 2023	0	0	0	0	0	0	0	0	0	0	73	0	0	0	0	100	6	6	6	*
July 2024	0	0	0	0	0	0	0	0	0	0	26	0	0	0	0	100	4	4	4	*
July 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51	3	3	3	*
July 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	*
July 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	*
July 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	*
July 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.1	2.5	2.5	2.5	2.3	18.3	6.0	6.0	6.0	3.9	22.5	10.0	10.0	10.0	5.9	24.1	15.9	15.9	15.9	9.4

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

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

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

Date	DH Class							ZH Class							MH Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	220%	305%	315%	350%	600%	0%	100%	220%	305%	315%	350%	600%	0%	100%	220%	305%	315%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2002	96	89	82	82	82	82	82	107	107	100	78	75	66	*	100	100	100	100	100	100	100
July 2003	94	87	65	65	65	65	33	115	115	100	36	29	3	0	100	100	100	100	100	100	0
July 2004	92	84	47	47	47	47	0	123	123	100	0	0	0	0	100	100	100	92	71	0	0
July 2005	89	82	32	32	32	22	0	132	132	100	0	0	0	0	100	100	100	46	21	0	0
July 2006	87	79	22	22	21	7	0	142	142	100	0	0	0	0	100	100	100	22	0	0	0
July 2007	84	77	14	14	11	0	0	152	152	100	0	0	0	0	100	100	100	12	0	0	0
July 2008	81	74	9	9	7	0	0	163	163	98	0	0	0	0	100	100	100	11	0	0	0
July 2009	78	70	7	7	5	0	0	175	175	93	0	0	0	0	100	100	100	9	0	0	0
July 2010	74	64	6	6	4	0	0	187	187	84	0	0	0	0	100	100	100	7	0	0	0
July 2011	70	56	5	5	2	0	0	201	201	73	0	0	0	0	100	100	100	5	0	0	0
July 2012	66	47	4	4	1	0	0	215	215	61	0	0	0	0	100	100	100	2	0	0	0
July 2013	62	36	2	2	*	0	0	231	231	49	0	0	0	0	100	100	100	0	0	0	0
July 2014	58	24	1	1	0	0	0	248	248	37	0	0	0	0	100	100	100	0	0	0	0
July 2015	53	11	*	0	0	0	0	266	266	25	0	0	0	0	100	100	100	0	0	0	0
July 2016	47	0	0	0	0	0	0	285	276	12	0	0	0	0	100	100	100	0	0	0	0
July 2017	42	0	0	0	0	0	0	305	246	0	0	0	0	0	100	100	99	0	0	0	0
July 2018	36	0	0	0	0	0	0	328	217	0	0	0	0	0	100	100	78	0	0	0	0
July 2019	29	0	0	0	0	0	0	351	188	0	0	0	0	0	100	100	59	0	0	0	0
July 2020	22	0	0	0	0	0	0	377	160	0	0	0	0	0	100	100	42	0	0	0	0
July 2021	15	0	0	0	0	0	0	404	132	0	0	0	0	0	100	100	27	0	0	0	0
July 2022	7	0	0	0	0	0	0	433	106	0	0	0	0	0	100	100	14	0	0	0	0
July 2023	0	0	0	0	0	0	0	459	80	0	0	0	0	0	100	100	2	0	0	0	0
July 2024	0	0	0	0	0	0	0	459	56	0	0	0	0	0	100	100	0	0	0	0	0
July 2025	0	0	0	0	0	0	0	459	32	0	0	0	0	0	100	100	0	0	0	0	0
July 2026	0	0	0	0	0	0	0	418	10	0	0	0	0	0	100	100	0	0	0	0	0
July 2027	0	0	0	0	0	0	0	336	0	0	0	0	0	0	100	79	0	0	0	0	0
July 2028	0	0	0	0	0	0	0	246	0	0	0	0	0	0	100	42	0	0	0	0	0
July 2029	0	0	0	0	0	0	0	147	0	0	0	0	0	0	100	7	0	0	0	0	0
July 2030	0	0	0	0	0	0	0	38	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.4	9.3	3.5	3.5	3.3	2.8	1.7	27.1	19.9	11.8	1.7	1.5	1.2	0.6	29.6	26.8	18.7	4.6	3.5	2.5	1.2

Date	NH Class					DJ, PU, PV and B Classes					NA Class					NE Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	305%	350%	600%	0%	100%	305%	350%	600%	0%	100%	164%	350%	500%	0%	100%	164%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2002	100	100	100	100	100	100	99	99	99	99	98	89	84	68	55	100	100	100	100	100
July 2003	100	100	100	100	100	98	86	86	86	86	97	76	64	33	10	100	100	100	100	100
July 2004	100	100	100	100	0	96	70	70	70	59	95	63	47	5	0	100	100	100	100	18
July 2005	100	100	100	100	0	94	55	55	55	22	93	52	31	0	0	100	100	100	38	0
July 2006	100	100	100	100	0	92	41	41	41	0	91	41	17	0	0	100	100	100	0	0
July 2007	100	100	100	69	0	90	27	27	27	0	88	31	5	0	0	100	100	100	0	0
July 2008	100	100	100	9	0	87	15	15	15	0	86	21	0	0	0	100	100	75	0	0
July 2009	100	100	100	*	0	84	3	3	3	0	83	12	0	0	0	100	100	36	0	0
July 2010	100	100	100	*	0	81	0	0	0	0	80	3	0	0	0	100	100	2	0	0
July 2011	100	100	100	*	0	77	0	0	0	0	77	0	0	0	0	100	81	0	0	0
July 2012	100	100	100	*	0	73	0	0	0	0	73	0	0	0	0	100	52	0	0	0
July 2013	100	100	100	*	0	69	0	0	0	0	69	0	0	0	0	100	25	0	0	0
July 2014	100	100	100	*	0	64	0	0	0	0	65	0	0	0	0	100	0	0	0	0
July 2015	100	100	97	*	0	59	0	0	0	0	61	0	0	0	0	100	0	0	0	0
July 2016	100	100	81	*	0	53	0	0	0	0	56	0	0	0	0	100	0	0	0	0
July 2017	100	100	67	*	0	47	0	0	0	0	50	0	0	0	0	100	0	0	0	0
July 2018	100	100	55	*	0	40	0	0	0	0	45	0	0	0	0	100	0	0	0	0
July 2019	100	100	45	*	0	32	0	0	0	0	39	0	0	0	0	100	0	0	0	0
July 2020	100	100	36	*	0	24	0	0	0	0	32	0	0	0	0	100	0	0	0	0
July 2021	100	100	29	*	0	14	0	0	0	0	25	0	0	0	0	100	0	0	0	0
July 2022	100	100	22	*	0	4	0	0	0	0	17	0	0	0	0	100	0	0	0	0
July 2023	100	100	17	*	0	0	0	0	0	0	8	0	0	0	0	100	0	0	0	0
July 2024	100	100	13	*	0	0	0	0	0	0	0	0	0	0	0	96	0	0	0	0
July 2025	100	100	10	*	0	0	0	0	0	0	0	0	0	0	0	58	0	0	0	0
July 2026	100	100	7	*	0	0	0	0	0	0	0	0	0	0	0	16	0	0	0	0
July 2027	100	100	5	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2028	100	100	3	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029	100	100	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	100	42	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 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)**	29.9	28.9	18.4	6.3	2.6	14.3	4.5	4.5	4.5	3.2	14.8	4.4	3.0	1.6	1.1	24.2	11.1	7.7	3.9	2.7

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

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

Date	NC Class					ND Class					VP Class					VQ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	164%	350%	500%	0%	100%	164%	350%	500%	0%	100%	164%	350%	500%	0%	100%	164%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2002	100	100	100	100	100	100	100	100	100	100	82	82	82	82	82	100	100	100	100	100
July 2003	100	100	100	100	100	100	100	100	100	100	63	63	63	63	63	100	100	100	100	100
July 2004	100	100	100	100	100	100	100	100	100	100	43	43	43	43	43	100	100	100	100	100
July 2005	100	100	100	100	25	100	100	100	100	100	23	23	23	23	23	100	100	100	100	100
July 2006	100	100	100	70	0	100	100	100	100	29	*	*	*	*	*	100	100	100	100	100
July 2007	100	100	100	13	0	100	100	100	100	0	0	0	0	0	0	91	91	91	91	35
July 2008	100	100	100	0	0	100	100	100	44	0	0	0	0	0	0	82	82	82	82	0
July 2009	100	100	100	0	0	100	100	100	0	0	0	0	0	0	0	73	73	73	53	0
July 2010	100	100	100	0	0	100	100	100	0	0	0	0	0	0	0	62	62	62	0	0
July 2011	100	100	67	0	0	100	100	100	0	0	0	0	0	0	0	52	52	52	0	0
July 2012	100	100	35	0	0	100	100	100	0	0	0	0	0	0	0	40	40	40	0	0
July 2013	100	100	7	0	0	100	100	100	0	0	0	0	0	0	0	28	28	28	0	0
July 2014	100	99	0	0	0	100	100	69	0	0	0	0	0	0	0	16	16	16	0	0
July 2015	100	71	0	0	0	100	100	30	0	0	0	0	0	0	0	2	2	2	0	0
July 2016	100	45	0	0	0	100	100	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2017	100	21	0	0	0	100	100	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2018	100	0	0	0	0	100	97	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2019	100	0	0	0	0	100	59	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2020	100	0	0	0	0	100	24	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2021	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2022	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2023	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2024	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2025	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2026	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2027	67	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2028	12	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029	0	0	0	0	0	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 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)**	26.3	14.9	10.6	5.4	3.7	27.7	18.3	13.5	7.0	4.8	2.6	2.6	2.6	2.6	2.6	10.0	10.0	10.0	7.8	5.9

Date	NZ Class					FT, FY and SA† Classes					ST† Class					SY† Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	164%	350%	500%	0%	100%	250%	350%	500%	0%	100%	250%	350%	500%	0%	100%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2002	106	106	106	106	106	99	96	90	87	82	100	100	100	100	100	99	91	81	74	63
July 2003	112	112	112	112	112	99	89	77	69	58	100	100	100	100	100	97	78	54	38	16
July 2004	118	118	118	118	118	98	83	64	54	40	100	100	100	100	80	96	66	29	8	0
July 2005	125	125	125	125	125	97	77	54	42	28	100	100	100	84	55	94	54	8	0	0
July 2006	132	132	132	132	132	96	71	45	33	19	100	100	91	65	38	92	43	0	0	0
July 2007	139	139	139	139	139	95	66	38	25	13	100	100	76	51	26	90	32	0	0	0
July 2008	147	147	147	147	116	94	61	32	20	9	100	100	63	40	18	87	22	0	0	0
July 2009	155	155	155	155	79	92	56	26	15	6	100	100	53	31	12	85	13	0	0	0
July 2010	164	164	164	154	54	91	52	22	12	4	100	100	44	24	9	82	4	0	0	0
July 2011	173	173	173	119	37	89	48	18	9	3	100	95	37	18	6	79	0	0	0	0
July 2012	183	183	183	91	25	88	44	15	7	2	100	87	30	14	4	75	0	0	0	0
July 2013	193	193	193	70	17	86	40	13	5	1	100	80	25	11	3	72	0	0	0	0
July 2014	204	204	204	53	11	84	36	10	4	1	100	73	21	8	2	68	0	0	0	0
July 2015	216	216	216	40	8	81	33	9	3	1	100	66	17	6	1	63	0	0	0	0
July 2016	217	217	212	30	5	79	30	7	2	*	100	60	14	5	1	58	0	0	0	0
July 2017	217	217	182	23	3	76	27	6	2	*	100	54	11	4	1	52	0	0	0	0
July 2018	217	217	155	17	2	73	24	5	1	*	100	48	9	3	*	46	0	0	0	0
July 2019	217	217	131	13	1	70	21	4	1	*	100	43	7	2	*	40	0	0	0	0
July 2020	217	217	110	9	1	66	19	3	1	*	100	38	6	2	*	32	0	0	0	0
July 2021	217	208	91	7	1	62	17	2	1	*	100	33	5	1	*	24	0	0	0	0
July 2022	217	177	75	5	*	58	14	2	*	*	100	29	4	1	*	16	0	0	0	0
July 2023	217	149	60	3	*	53	12	1	*	*	100	24	3	1	*	6	0	0	0	0
July 2024	217	122	47	2	*	48	10	1	*	*	95	20	2	*	*	0	0	0	0	0
July 2025	217	96	36	2	*	42	8	1	*	*	84	16	2	*	*	0	0	0	0	0
July 2026	217	73	26	1	*	35	6	1	*	*	71	13	1	*	*	0	0	0	0	0
July 2027	217	50	17	1	*	28	5	*	*	*	56	9	1	*	*	0	0	0	0	0
July 2028	217	29	10	*	*	20	3	*	*	*	41	6	*	*	*	0	0	0	0	0
July 2029	217	9	3	*	*	12	1	*	*	*	24	3	*	*	*	0	0	0	0	0
July 2030	121	0	0	0	0	2	0	0	0	0	5	0	0	0	0	0	0	0	0	0
July 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)**	29.1	23.7	19.8	12.5	9.1	20.7	11.0	6.0	4.5	3.2	26.3	17.5	9.8	7.2	5.1	15.1	4.5	2.2	1.7	1.3

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

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

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

Date	F and S† Classes					NG Class					NL Class					NJ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	330%	500%	600%	0%	100%	164%	350%	500%	0%	100%	164%	350%	500%	0%	100%	164%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2002	100	91	78	68	62	99	91	87	74	64	99	93	89	78	70	99	93	90	80	72
July 2003	99	83	60	46	38	97	81	72	47	28	98	84	76	55	39	98	85	78	58	44
July 2004	99	75	47	31	24	96	71	58	25	4	97	75	64	36	18	97	77	67	41	25
July 2005	98	68	36	21	15	94	62	45	8	0	95	68	54	22	4	96	70	57	28	12
July 2006	97	60	27	14	9	93	53	34	0	0	94	60	44	11	0	94	63	49	18	2
July 2007	97	54	21	9	5	91	45	24	0	0	92	53	36	2	0	93	57	41	10	0
July 2008	96	47	15	6	3	89	37	15	0	0	90	47	28	0	0	91	51	34	4	0
July 2009	95	41	11	4	2	86	30	7	0	0	88	41	22	0	0	89	45	28	0	0
July 2010	94	35	8	2	1	84	23	*	0	0	86	35	16	0	0	88	40	22	0	0
July 2011	93	29	6	2	1	81	17	0	0	0	84	30	10	0	0	86	35	17	0	0
July 2012	92	23	4	1	*	79	11	0	0	0	82	24	5	0	0	83	30	13	0	0
July 2013	90	18	3	1	*	76	5	0	0	0	79	20	1	0	0	81	26	9	0	0
July 2014	89	13	2	*	*	72	0	0	0	0	77	15	0	0	0	78	22	6	0	0
July 2015	87	8	1	*	*	69	0	0	0	0	73	11	0	0	0	76	18	2	0	0
July 2016	85	3	*	*	*	65	0	0	0	0	70	7	0	0	0	73	14	0	0	0
July 2017	83	0	0	0	0	61	0	0	0	0	67	3	0	0	0	69	11	0	0	0
July 2018	80	0	0	0	0	56	0	0	0	0	63	0	0	0	0	66	8	0	0	0
July 2019	77	0	0	0	0	51	0	0	0	0	59	0	0	0	0	62	5	0	0	0
July 2020	74	0	0	0	0	46	0	0	0	0	54	0	0	0	0	58	2	0	0	0
July 2021	70	0	0	0	0	40	0	0	0	0	49	0	0	0	0	53	0	0	0	0
July 2022	66	0	0	0	0	34	0	0	0	0	44	0	0	0	0	49	0	0	0	0
July 2023	62	0	0	0	0	27	0	0	0	0	38	0	0	0	0	43	0	0	0	0
July 2024	57	0	0	0	0	20	0	0	0	0	32	0	0	0	0	38	0	0	0	0
July 2025	51	0	0	0	0	12	0	0	0	0	25	0	0	0	0	31	0	0	0	0
July 2026	45	0	0	0	0	3	0	0	0	0	18	0	0	0	0	25	0	0	0	0
July 2027	38	0	0	0	0	0	0	0	0	0	10	0	0	0	0	18	0	0	0	0
July 2028	30	0	0	0	0	0	0	0	0	0	2	0	0	0	0	10	0	0	0	0
July 2029	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0
July 2030	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 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)**	22.3	7.0	3.7	2.5	2.1	16.7	5.8	4.0	2.0	1.5	18.2	7.2	5.0	2.6	1.8	19.0	8.1	5.7	2.9	2.1

Date	V Class					NB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	164%	350%	500%	0%	100%	164%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
July 2002	95	95	95	95	95	100	100	100	100	100
July 2003	90	90	90	90	90	100	100	100	100	100
July 2004	85	85	85	85	85	100	100	100	100	65
July 2005	79	79	79	79	79	100	100	100	74	30
July 2006	73	73	73	73	73	100	100	100	47	6
July 2007	67	67	67	67	25	100	100	100	26	0
July 2008	60	60	60	60	0	100	100	89	9	0
July 2009	53	53	53	39	0	100	100	73	0	0
July 2010	46	46	46	0	0	100	100	59	0	0
July 2011	38	38	38	0	0	100	92	46	0	0
July 2012	29	29	29	0	0	100	80	34	0	0
July 2013	21	21	21	0	0	100	68	24	0	0
July 2014	11	11	11	0	0	100	58	14	0	0
July 2015	2	2	2	0	0	100	47	6	0	0
July 2016	0	0	0	0	0	100	38	0	0	0
July 2017	0	0	0	0	0	100	29	0	0	0
July 2018	0	0	0	0	0	100	20	0	0	0
July 2019	0	0	0	0	0	100	12	0	0	0
July 2020	0	0	0	0	0	100	5	0	0	0
July 2021	0	0	0	0	0	100	0	0	0	0
July 2022	0	0	0	0	0	100	0	0	0	0
July 2023	0	0	0	0	0	100	0	0	0	0
July 2024	0	0	0	0	0	98	0	0	0	0
July 2025	0	0	0	0	0	82	0	0	0	0
July 2026	0	0	0	0	0	65	0	0	0	0
July 2027	0	0	0	0	0	46	0	0	0	0
July 2028	0	0	0	0	0	25	0	0	0	0
July 2029	0	0	0	0	0	3	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0
July 2031	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.0	8.0	8.0	6.4	5.0	25.7	14.0	10.0	5.1	3.6

* 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” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. Any transferee of an R or RL Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 (or, if applicable, a Form W-8ECI) 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 that 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 that 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 the Revenue Procedure to an actual transfer of a Residual Certificate.

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

Because the Lower Tier REMIC and the Trust will qualify as REMICs, the REMIC Certificates and any related RCR Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, as “real estate assets” for real estate investment trusts, and, except for the R and RL Classes, as “qualified mortgages” for other REMICs. See “Certain Federal Income Tax Consequences—*REMIC Election and Special Tax Attributes*” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

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

Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Regular Certificates Purchased at a Premium” in the REMIC Prospectus.

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	305%
2	305%
3	164%
4	250%
5	330%

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 June 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—Combina-

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

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Lehman Brothers Inc. (the “Dealer”) in exchange for the Trust MBS and the Group 4 SMBS. 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.

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Balances	RCR Class	Original Principal or Notional Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1 EW EI	\$109,821,000 3,922,179 (3)	EA	\$109,821,000	5.75%	FIX	PAC/AD	313920MF4	March 2020
Recombination 2 EW EI	109,821,000 7,844,357 (3)	PB	109,821,000	6.00	FIX	PAC/AD	313920MG2	March 2020
Recombination 3 EW EI	109,821,000 15,688,714 (3)	PC	109,821,000	6.50	FIX	PAC/AD	313920MH0	March 2020
Recombination 4 ET GI	23,695,000 1,692,500 (3)	PE	23,695,000	6.50	FIX	PAC/AD	313920MJ6	January 2022
Recombination 5 ET GI	23,695,000 3,385,000 (3)	PG	23,695,000	7.00	FIX	PAC/AD	313920MK3	January 2022
Recombination 6 EC KI	41,319,000 2,951,357 (3)	PH	41,319,000	7.00	FIX	PAC/AD	313920ML1	September 2024
Recombination 7 EW ET EI	109,821,000 23,695,000 7,844,357 (3)	PJ	133,516,000	6.00	FIX	PAC/AD	313920MM9	January 2022
Recombination 8 EW ET EI GI	109,821,000 23,695,000 11,766,536 (3) 846,250 (3)	PK	133,516,000	6.25	FIX	PAC/AD	313920MN7	January 2022
Recombination 9 EI GI KI	23,533,071 (3) 3,385,000 (3) 2,951,357 (3)	PI	29,869,428 (3)	7.00	FIX/IO	NTL	313920MP2	September 2024
Recombination 10 DQ DW	52,385,000 68,432,000	DJ	120,817,000	5.80	FIX	PAC	313920MQ0	May 2028
Recombination 11 DQ DW DI VI	52,385,000 68,432,000 1,496,714 (3) 1,955,200 (3)	PU	120,817,000	6.00	FIX	PAC	313920MR8	May 2028
Recombination 12 DQ DW DI VI	52,385,000 68,432,000 3,367,607 (3) 4,399,200 (3)	PV	120,817,000	6.25	FIX	PAC	313920MS6	May 2028

REMIC Certificates		RCR Certificates						
Classes	Original or Notional Principal Balances	RCR Class	Original or Notional Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 13								
DQ	\$ 52,385,000	B	\$120,817,000	6.50%	FIX	PAC	313920MT4	May 2028
DW	68,432,000							
DI	5,238,500 (3)							
VI	6,843,200 (3)							
Recombination 14								
DW	68,432,000	C	68,432,000	6.00	FIX	PAC	313920MU1	May 2028
VI	1,955,200 (3)							
Recombination 15								
DW	68,432,000	D	68,432,000	6.50	FIX	PAC	313920MV9	May 2028
VI	6,843,200 (3)							
Recombination 16								
DR	31,196,000	E	31,196,000	7.00	FIX	PAC	313920MW7	August 2030
XI	2,228,286 (3)							
Recombination 17								
NA	52,414,000	NG	66,009,000	5.50	FIX	SEQ	313920MX5	January 2027
NE	13,595,000							
Recombination 18								
NA	52,414,000	NL	77,986,000	5.50	FIX	SEQ	313920MY3	November 2028
NE	13,595,000							
NC	11,977,000							
Recombination 19								
NA	52,414,000	NJ	84,783,000	5.50	FIX	SEQ	313920MZ0	October 2029
NE	13,595,000							
NC	11,977,000							
ND	6,797,000							
Recombination 20								
VP	2,217,000	V	8,217,000	5.50	FIX	SEQ/AD	313920NA4	October 2015
VQ	6,000,000							
Recombination 21								
NE	13,595,000	NB	32,369,000	5.50	FIX	SEQ	313920NB2	October 2029
NC	11,977,000							
ND	6,797,000							
Recombination 22								
ST	45,000,000 (3)	SA	90,000,000 (3)	(4)	INV/IO	NTL	313920NC0	November 2030
SY	45,000,000 (3)							

(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

EW Class, EA Class, PB Class and 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		October 2003	\$ 71,071,348.15	June 2005	\$ 31,504,017.52
February 2002	\$109,821,000.00	November 2003	68,996,222.69	July 2005	29,627,752.22
March 2002	108,322,301.45	December 2003	66,931,707.70	August 2005	27,760,716.94
April 2002	106,763,886.43	January 2004	64,877,730.74	September 2005	25,902,846.27
May 2002	105,146,442.82	February 2004	62,834,219.73	October 2005	24,054,075.12
June 2002	103,470,692.78	March 2004	60,801,102.97	November 2005	22,214,338.76
July 2002	101,737,392.15	April 2004	58,778,309.12	December 2005	20,383,572.73
August 2002	99,947,329.90	May 2004	56,765,767.24	January 2006	18,561,712.94
September 2002	98,101,327.48	June 2004	54,763,406.71	February 2006	16,748,695.58
October 2002	96,200,238.11	July 2004	52,771,157.31	March 2006	14,944,457.19
November 2002	94,244,946.14	August 2004	50,788,949.16	April 2006	13,148,934.59
December 2002	92,236,366.26	September 2004	48,816,712.76	May 2006	11,362,064.94
January 2003	90,175,442.78	October 2004	46,854,378.93	June 2006	9,583,785.68
February 2003	88,063,148.81	November 2004	44,901,878.88	July 2006	7,814,034.59
March 2003	85,900,485.45	December 2004	42,959,144.15	August 2006	6,052,749.72
April 2003	83,749,025.99	January 2005	41,026,106.62	September 2006	4,299,869.45
May 2003	81,608,694.89	February 2005	39,102,698.55	October 2006	2,555,332.44
June 2003	79,479,417.00	March 2005	37,188,852.51	November 2006	819,077.68
July 2003	77,361,117.55	April 2005	35,284,501.43	December 2006 and thereafter	0.00
August 2003	75,253,722.18	May 2005	33,389,578.57		
September 2003	73,157,156.91				

ET Class, PE 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		April 2007	\$15,954,921.81	October 2007	\$ 5,944,739.38
November 2006	\$23,695,000.00	May 2007	14,267,095.19	November 2007	4,303,216.48
December 2006	22,786,044.40	June 2007	12,587,131.75	December 2007	2,669,208.55
January 2007	21,066,172.19	July 2007	10,914,972.75	January 2008	1,042,658.51
February 2007	19,354,400.88	August 2007	9,250,559.76	February 2008 and thereafter	0.00
March 2007	17,650,670.61	September 2007	7,593,834.60		

EC Class and PH 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		December 2008	\$25,246,275.37	December 2009	\$ 9,599,743.65
January 2008	\$41,319,000.00	January 2009	23,819,642.11	January 2010	8,428,912.79
February 2008	40,742,509.54	February 2009	22,416,955.03	February 2010	7,276,525.74
March 2008	39,130,705.10	March 2009	21,037,704.36	March 2010	6,142,179.87
April 2008	37,526,188.89	April 2009	19,681,390.25	April 2010	5,025,480.39
May 2008	35,928,904.89	May 2009	18,347,522.63	May 2010	3,926,040.19
June 2008	34,338,797.33	June 2009	17,035,620.96	June 2010	2,843,479.64
July 2008	32,757,198.70	July 2009	15,745,214.09	July 2010	1,777,426.50
August 2008	31,202,825.37	August 2009	14,475,840.04	August 2010	727,515.73
September 2008	29,675,103.51	September 2009	13,227,045.82	September 2010 and thereafter	0.00
October 2008	28,173,470.51	October 2009	11,998,387.28		
November 2008	26,697,374.74	November 2009	10,789,428.90		

A Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$77,036,000.00	December 2004	\$30,222,529.17	April 2008	\$12,107,344.36
August 2001	75,447,280.64	January 2005	29,475,457.48	May 2008	11,987,925.59
September 2001	73,749,869.18	February 2005	28,745,684.15	June 2008	11,887,969.96
October 2001	71,944,919.49	March 2005	28,032,972.98	July 2008	11,805,644.87
November 2001	70,033,696.83	April 2005	27,337,090.55	August 2008	11,721,742.57
December 2001	68,017,576.49	May 2005	26,657,806.24	September 2008	11,636,353.95
January 2002	65,898,042.16	June 2005	25,994,892.17	October 2008	11,549,567.09
February 2002	63,676,684.21	July 2005	25,348,123.18	November 2008	11,461,467.25
March 2002	62,853,896.26	August 2005	24,717,276.79	December 2008	11,372,137.01
April 2002	61,992,493.82	September 2005	24,102,133.19	January 2009	11,281,656.30
May 2002	61,093,686.83	October 2005	23,502,475.18	February 2009	11,190,102.47
June 2002	60,158,748.64	November 2005	22,918,088.17	March 2009	11,097,550.38
July 2002	59,189,013.89	December 2005	22,348,760.14	April 2009	11,004,072.47
August 2002	58,185,876.23	January 2006	21,794,281.58	May 2009	10,909,738.77
September 2002	57,150,785.97	February 2006	21,254,445.54	June 2009	10,814,617.04
October 2002	56,085,247.48	March 2006	20,729,047.50	July 2009	10,718,772.78
November 2002	54,990,816.63	April 2006	20,217,885.44	August 2009	10,622,269.31
December 2002	53,869,097.96	May 2006	19,720,759.73	September 2009	10,525,167.81
January 2003	52,721,741.83	June 2006	19,237,473.16	October 2009	10,427,527.40
February 2003	51,550,441.43	July 2006	18,767,830.88	November 2009	10,329,405.20
March 2003	50,356,929.72	August 2006	18,311,640.40	December 2009	10,230,856.34
April 2003	49,186,692.90	September 2006	17,868,711.53	January 2010	10,131,934.06
May 2003	48,039,424.17	October 2006	17,438,856.38	February 2010	10,032,689.76
June 2003	46,914,820.33	November 2006	17,021,889.34	March 2010	9,933,173.02
July 2003	45,812,581.76	December 2006	16,617,627.01	April 2010	9,833,431.65
August 2003	44,732,412.32	January 2007	16,225,888.24	May 2010	9,733,511.79
September 2003	43,674,019.40	February 2007	15,846,494.06	June 2010	9,633,457.89
October 2003	42,637,113.78	March 2007	15,479,267.64	July 2010	9,533,312.81
November 2003	41,621,409.71	April 2007	15,124,034.32	August 2010	9,433,117.82
December 2003	40,626,624.74	May 2007	14,780,621.55	September 2010	9,026,302.05
January 2004	39,652,479.79	June 2007	14,448,858.87	October 2010	7,907,432.06
February 2004	38,698,699.06	July 2007	14,128,577.90	November 2010	6,803,716.17
March 2004	37,765,010.01	August 2007	13,819,612.28	December 2010	5,714,852.25
April 2004	36,851,143.32	September 2007	13,527,423.75	January 2011	4,640,543.31
May 2004	35,956,832.82	October 2007	13,258,576.41	February 2011	3,580,497.45
June 2004	35,081,815.55	November 2007	13,012,552.70	March 2011	2,534,427.74
July 2004	34,225,831.59	December 2007	12,788,844.79	April 2011	1,502,052.17
August 2004	33,388,624.16	January 2008	12,586,954.36	May 2011	483,093.52
September 2004	32,569,939.47	February 2008	12,406,392.46	June 2011 and thereafter	0.00
October 2004	31,769,526.78	March 2008	12,246,679.37		
November 2004	30,987,138.29				

DQ Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through June 2002	\$52,385,000.00	March 2003	\$41,448,720.24	January 2004	\$25,640,550.22
July 2002	51,357,537.14	April 2003	40,006,888.98	February 2004	24,030,094.24
August 2002	50,282,034.76	May 2003	38,521,864.95	March 2004	22,427,635.60
September 2002	49,158,936.41	June 2003	36,994,299.69	April 2004	20,833,132.82
October 2002	47,988,710.14	July 2003	35,424,865.75	May 2004	19,246,544.67
November 2002	46,771,848.29	August 2003	33,814,256.20	June 2004	17,667,830.10
December 2002	45,508,867.04	September 2003	32,163,184.14	July 2004	16,096,948.29
January 2003	44,200,306.19	October 2003	30,520,319.94	August 2004	14,533,858.62
February 2003	42,846,728.68	November 2003	28,885,621.07	September 2004	12,978,520.69
		December 2003	27,259,045.20	October 2004	11,430,894.30

DQ 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 2004	\$ 9,890,939.45	February 2005	\$ 5,316,707.31	May 2005	\$ 810,098.87
December 2004	8,358,616.36	March 2005	3,807,042.79	June 2005 and thereafter	0.00
January 2005	6,833,885.44	April 2005	2,304,852.90		

DW Class, C Class and D Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through May 2005	\$68,432,000.00	November 2006	\$43,565,022.41	June 2008	\$18,826,757.13
June 2005	67,754,742.12	December 2006	42,204,440.67	July 2008	17,587,707.93
July 2005	66,274,744.27	January 2007	40,850,559.70	August 2008	16,354,727.88
August 2005	64,802,067.14	February 2007	39,503,344.70	September 2008	15,127,785.40
September 2005	63,336,672.73	March 2007	38,162,761.05	October 2008	13,906,849.09
October 2005	61,878,523.26	April 2007	36,828,774.29	November 2008	12,691,887.71
November 2005	60,427,581.12	May 2007	35,501,350.15	December 2008	11,482,870.17
December 2005	58,983,808.92	June 2007	34,180,454.54	January 2009	10,279,765.57
January 2006	57,547,169.43	July 2007	32,866,053.54	February 2009	9,082,543.12
February 2006	56,117,625.64	August 2007	31,558,113.39	March 2009	7,891,403.52
March 2006	54,695,140.71	September 2007	30,256,600.52	April 2009	6,724,525.13
April 2006	53,279,678.01	October 2007	28,961,481.53	May 2009	5,581,421.59
May 2006	51,871,201.06	November 2007	27,672,723.18	June 2009	4,461,616.16
June 2006	50,469,673.62	December 2007	26,390,292.43	July 2009	3,364,641.59
July 2006	49,075,059.58	January 2008	25,114,156.37	August 2009	2,290,039.88
August 2006	47,687,323.07	February 2008	23,844,282.29	September 2009	1,237,362.14
September 2006	46,306,428.36	March 2008	22,580,637.63	October 2009	206,168.40
October 2006	44,932,339.92	April 2008	21,323,190.00	November 2009 and thereafter	0.00
		May 2008	20,071,907.18		

DR Class and E 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 October 2009	\$31,196,000.00	March 2011	\$16,772,370.69	September 2012	\$ 5,993,667.04
November 2009	30,392,027.40	April 2011	16,061,827.72	October 2012	5,505,388.77
December 2009	29,402,516.47	May 2011	15,365,888.18	November 2012	5,027,223.63
January 2010	28,433,221.32	June 2011	14,684,257.63	December 2012	4,558,966.76
February 2010	27,483,735.90	July 2011	14,016,647.54	January 2013	4,100,417.38
March 2010	26,553,662.24	August 2011	13,362,775.09	February 2013	3,651,378.73
April 2010	25,642,610.25	September 2011	12,722,363.10	March 2013	3,211,657.99
May 2010	24,750,197.61	October 2011	12,095,139.94	April 2013	2,781,066.17
June 2010	23,876,049.60	November 2011	11,480,839.36	May 2013	2,359,418.09
July 2010	23,019,798.95	December 2011	10,879,200.44	June 2013	1,946,532.25
August 2010	22,181,085.69	January 2012	10,289,967.45	July 2013	1,542,230.78
September 2010	21,359,557.01	February 2012	9,712,889.76	August 2013	1,146,339.39
October 2010	20,554,867.12	March 2012	9,147,721.75	September 2013	758,687.26
November 2010	19,766,677.10	April 2012	8,594,222.69	October 2013	379,106.99
December 2010	18,994,654.78	May 2012	8,052,156.66	November 2013	7,434.52
January 2011	18,238,474.60	June 2012	7,521,292.42	December 2013 and thereafter	0.00
February 2011	17,497,817.48	July 2012	7,001,403.39		
		August 2012	6,492,267.48		

DE Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		June 2018	\$ 4,802,655.09	February 2023	\$ 1,177,123.87
November 2013	\$16,719,000.00	July 2018	4,690,700.67	March 2023	1,145,433.43
December 2013	16,362,509.10	August 2018	4,581,169.21	April 2023	1,114,475.67
January 2014	16,006,173.19	September 2018	4,474,010.31	May 2023	1,084,234.80
February 2014	15,657,272.38	October 2018	4,369,174.63	June 2023	1,054,695.36
March 2014	15,315,655.39	November 2018	4,266,613.81	July 2023	1,025,842.20
April 2014	14,981,173.95	December 2018	4,166,280.49	August 2023	997,660.50
May 2014	14,653,682.77	January 2019	4,068,128.25	September 2023	970,135.74
June 2014	14,333,039.46	February 2019	3,972,111.63	October 2023	943,253.69
July 2014	14,019,104.49	March 2019	3,878,186.10	November 2023	917,000.44
August 2014	13,711,741.15	April 2019	3,786,308.01	December 2023	891,362.35
September 2014	13,410,815.43	May 2019	3,696,434.62	January 2024	866,326.07
October 2014	13,116,196.04	June 2019	3,608,524.07	February 2024	841,878.53
November 2014	12,827,754.31	July 2019	3,522,535.32	March 2024	818,006.93
December 2014	12,545,364.17	August 2019	3,438,428.18	April 2024	794,698.74
January 2015	12,268,902.05	September 2019	3,356,163.30	May 2024	771,941.69
February 2015	11,998,246.89	October 2019	3,275,702.10	June 2024	749,723.76
March 2015	11,733,280.05	November 2019	3,197,006.81	July 2024	728,033.18
April 2015	11,473,885.27	December 2019	3,120,040.41	August 2024	706,858.45
May 2015	11,219,948.62	January 2020	3,044,766.65	September 2024	686,188.27
June 2015	10,971,358.49	February 2020	2,971,150.03	October 2024	666,011.62
July 2015	10,728,005.47	March 2020	2,899,155.74	November 2024	646,317.68
August 2015	10,489,782.38	April 2020	2,828,749.71	December 2024	627,095.86
September 2015	10,256,584.18	May 2020	2,759,898.56	January 2025	608,335.80
October 2015	10,028,307.96	June 2020	2,692,569.60	February 2025	590,027.36
November 2015	9,804,852.86	July 2020	2,626,730.78	March 2025	572,160.60
December 2015	9,586,120.06	August 2020	2,562,350.73	April 2025	554,725.80
January 2016	9,372,012.74	September 2020	2,499,398.72	May 2025	537,713.44
February 2016	9,162,435.99	October 2020	2,437,844.65	June 2025	521,114.20
March 2016	8,957,296.87	November 2020	2,377,659.02	July 2025	504,918.96
April 2016	8,756,504.26	December 2020	2,318,812.95	August 2025	489,118.77
May 2016	8,559,968.90	January 2021	2,261,278.15	September 2025	473,704.91
June 2016	8,367,603.32	February 2021	2,205,026.91	October 2025	458,668.80
July 2016	8,179,321.83	March 2021	2,150,032.08	November 2025	444,002.06
August 2016	7,995,040.45	April 2021	2,096,267.07	December 2025	429,696.50
September 2016	7,814,676.89	May 2021	2,043,705.84	January 2026	415,744.09
October 2016	7,638,150.54	June 2021	1,992,322.89	February 2026	402,136.95
November 2016	7,465,382.40	July 2021	1,942,093.22	March 2026	388,867.41
December 2016	7,296,295.08	August 2021	1,892,992.38	April 2026	375,927.92
January 2017	7,130,812.72	September 2021	1,844,996.39	May 2026	363,311.11
February 2017	6,968,861.04	October 2021	1,798,081.78	June 2026	351,009.77
March 2017	6,810,367.21	November 2021	1,752,225.56	July 2026	339,016.84
April 2017	6,655,259.91	December 2021	1,707,405.20	August 2026	327,325.39
May 2017	6,503,469.24	January 2022	1,663,598.66	September 2026	315,928.66
June 2017	6,354,926.73	February 2022	1,620,784.33	October 2026	304,820.03
July 2017	6,209,565.27	March 2022	1,578,941.07	November 2026	293,993.01
August 2017	6,067,319.12	April 2022	1,538,048.14	December 2026	283,441.26
September 2017	5,928,123.89	May 2022	1,498,085.25	January 2027	273,158.56
October 2017	5,791,916.45	June 2022	1,459,032.54	February 2027	263,138.85
November 2017	5,658,634.99	July 2022	1,420,870.54	March 2027	253,376.16
December 2017	5,528,218.93	August 2022	1,383,580.19	April 2027	243,864.68
January 2018	5,400,608.91	September 2022	1,347,142.82	May 2027	234,598.71
February 2018	5,275,746.79	October 2022	1,311,540.14	June 2027	225,572.67
March 2018	5,153,575.60	November 2022	1,276,754.27	July 2027	216,781.10
April 2018	5,034,039.52	December 2022	1,242,767.65	August 2027	208,218.67
May 2018	4,917,083.87	January 2023	1,209,563.12	September 2027	199,880.15

DE 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>
October 2027	\$ 191,760.41	December 2028	\$ 98,440.27	February 2030	\$ 35,564.92
November 2027	183,854.47	January 2029	93,058.01	March 2030	31,993.54
December 2027	176,157.41	February 2029	87,826.17	April 2030	28,529.57
January 2028	168,664.45	March 2029	82,741.22	May 2030	25,170.41
February 2028	161,370.89	April 2029	77,799.70	June 2030	21,913.54
March 2028	154,272.15	May 2029	72,998.23	July 2030	18,756.47
April 2028	147,363.74	June 2029	68,333.50	August 2030	15,696.78
May 2028	140,641.26	July 2029	63,802.29	September 2030	12,732.10
June 2028	134,100.41	August 2029	59,401.42	October 2030	9,860.11
July 2028	127,736.98	September 2029	55,127.81	November 2030	7,078.54
August 2028	121,546.87	October 2029	50,978.43	December 2030	4,385.18
September 2028	115,526.04	November 2029	46,950.32	January 2031	1,777.86
October 2028	109,670.55	December 2029	43,040.57	February 2031 and thereafter	0.00
November 2028	103,976.55	January 2030	39,246.36		

DH Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$87,736,000.00	October 2004	\$37,546,893.15	January 2008	\$ 9,522,515.17
August 2001	86,954,738.22	November 2004	36,431,659.31	February 2008	9,180,478.77
September 2001	86,061,794.75	December 2004	35,341,058.21	March 2008	8,861,366.16
October 2001	85,057,663.78	January 2005	34,274,744.91	April 2008	8,564,691.25
November 2001	83,942,965.67	February 2005	33,232,378.79	May 2008	8,289,976.94
December 2001	82,718,446.75	March 2005	32,213,623.51	June 2008	8,036,754.91
January 2002	81,384,978.81	April 2005	31,218,146.99	July 2008	7,804,565.51
February 2002	79,943,558.50	May 2005	30,245,621.31	August 2008	7,592,957.56
March 2002	78,395,306.37	June 2005	29,295,722.70	September 2008	7,401,488.24
April 2002	76,741,465.73	July 2005	28,368,131.48	October 2008	7,229,722.92
May 2002	74,983,401.25	August 2005	27,462,531.98	November 2008	7,077,234.99
June 2002	73,122,597.35	September 2005	26,578,612.55	December 2008	6,943,605.80
July 2002	72,188,119.17	October 2005	25,716,065.43	January 2009	6,828,424.41
August 2002	71,202,261.44	November 2005	24,874,586.81	February 2009	6,731,287.55
September 2002	70,166,412.18	December 2005	24,053,876.67	March 2009	6,651,568.13
October 2002	69,082,045.78	January 2006	23,253,638.82	April 2009	6,570,668.88
November 2002	67,950,720.54	February 2006	22,473,580.81	May 2009	6,488,664.70
December 2002	66,774,076.03	March 2006	21,713,413.89	June 2009	6,405,628.05
January 2003	65,553,830.24	April 2006	20,972,852.98	July 2009	6,321,629.09
February 2003	64,291,776.58	May 2006	20,251,616.61	August 2009	6,236,735.67
March 2003	62,989,780.64	June 2006	19,549,426.88	September 2009	6,151,013.47
April 2003	61,649,776.84	July 2006	18,866,009.43	October 2009	6,064,525.99
May 2003	60,273,764.89	August 2006	18,201,093.37	November 2009	5,977,334.64
June 2003	58,863,806.11	September 2006	17,554,411.27	December 2009	5,889,498.80
July 2003	57,422,019.58	October 2006	16,925,699.09	January 2010	5,801,075.84
August 2003	55,950,578.19	November 2006	16,314,696.16	February 2010	5,712,121.22
September 2003	54,451,704.50	December 2006	15,721,145.12	March 2010	5,622,688.53
October 2003	52,982,779.59	January 2007	15,144,791.91	April 2010	5,532,829.49
November 2003	51,543,391.86	February 2007	14,585,385.67	May 2010	5,442,594.08
December 2003	50,133,134.88	March 2007	14,042,678.79	June 2010	5,352,030.53
January 2004	48,751,607.26	April 2007	13,516,426.78	July 2010	5,261,185.38
February 2004	47,398,412.68	May 2007	13,006,388.30	August 2010	5,170,103.56
March 2004	46,073,159.74	June 2007	12,512,325.09	September 2010	5,078,828.38
April 2004	44,775,461.96	July 2007	12,034,001.93	October 2010	4,987,401.61
May 2004	43,504,937.69	August 2007	11,571,186.62	November 2010	4,895,863.51
June 2004	42,261,210.08	September 2007	11,123,649.92	December 2010	4,804,252.87
July 2004	41,043,906.98	October 2007	10,691,165.54	January 2011	4,712,607.07
August 2004	39,852,660.94	November 2007	10,277,349.34	February 2011	4,620,962.09
September 2004	38,687,109.10	December 2007	9,887,970.53	March 2011	4,529,352.58

DH Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
April 2011	\$ 4,437,811.86	December 2012	\$ 2,662,631.75	August 2014	\$ 1,087,924.05
May 2011	4,346,372.00	January 2013	2,578,271.83	September 2014	1,015,881.17
June 2011	4,255,063.82	February 2013	2,494,448.38	October 2014	944,508.00
July 2011	4,163,916.93	March 2013	2,411,173.16	November 2014	873,806.72
August 2011	4,072,959.80	April 2013	2,328,457.23	December 2014	803,779.14
September 2011	3,982,219.75	May 2013	2,246,311.09	January 2015	734,426.79
October 2011	3,891,722.99	June 2013	2,164,744.58	February 2015	665,750.87
November 2011	3,801,494.67	July 2013	2,083,767.01	March 2015	597,752.30
December 2011	3,711,558.91	August 2013	2,003,387.09	April 2015	530,431.69
January 2012	3,621,938.80	September 2013	1,923,613.00	May 2015	463,789.41
February 2012	3,532,656.47	October 2013	1,844,452.38	June 2015	397,825.54
March 2012	3,443,733.08	November 2013	1,765,912.37	July 2015	332,539.92
April 2012	3,355,188.89	December 2013	1,687,999.61	August 2015	267,932.15
May 2012	3,267,043.23	January 2014	1,610,720.26	September 2015	204,001.57
June 2012	3,179,314.60	February 2014	1,534,080.02	October 2015	140,747.32
July 2012	3,092,020.62	March 2014	1,458,084.12	November 2015	78,168.31
August 2012	3,005,178.11	April 2014	1,382,737.40	December 2015	16,263.24
September 2012	2,918,803.09	May 2014	1,308,044.23	January 2016 and thereafter	0.00
October 2012	2,832,910.81	June 2014	1,234,008.62		
November 2012	2,747,515.77	July 2014	1,160,634.15		

PJ Class and PK 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 February 2002	\$133,516,000.00	February 2004	\$ 86,529,219.73	March 2006	\$ 38,639,457.19
March 2002	132,017,301.45	March 2004	84,496,102.97	April 2006	36,843,934.59
April 2002	130,458,886.43	April 2004	82,473,309.12	May 2006	35,057,064.94
May 2002	128,841,442.82	May 2004	80,460,767.24	June 2006	33,278,785.68
June 2002	127,165,692.78	June 2004	78,458,406.71	July 2006	31,509,034.59
July 2002	125,432,392.15	July 2004	76,466,157.31	August 2006	29,747,749.72
August 2002	123,642,329.90	August 2004	74,483,949.16	September 2006	27,994,869.45
September 2002	121,796,327.48	September 2004	72,511,712.76	October 2006	26,250,332.44
October 2002	119,895,238.11	October 2004	70,549,378.93	November 2006	24,514,077.68
November 2002	117,939,946.14	November 2004	68,596,878.88	December 2006	22,786,044.40
December 2002	115,931,366.26	December 2004	66,654,144.15	January 2007	21,066,172.19
January 2003	113,870,442.78	January 2005	64,721,106.62	February 2007	19,354,400.88
February 2003	111,758,148.81	February 2005	62,797,698.55	March 2007	17,650,670.61
March 2003	109,595,485.45	March 2005	60,883,852.51	April 2007	15,954,921.81
April 2003	107,444,025.99	April 2005	58,979,501.43	May 2007	14,267,095.19
May 2003	105,303,694.89	May 2005	57,084,578.57	June 2007	12,587,131.75
June 2003	103,174,417.00	June 2005	55,199,017.52	July 2007	10,914,972.75
July 2003	101,056,117.55	July 2005	53,322,752.22	August 2007	9,250,559.76
August 2003	98,948,722.18	August 2005	51,455,716.94	September 2007	7,593,834.60
September 2003	96,852,156.91	September 2005	49,597,846.27	October 2007	5,944,739.38
October 2003	94,766,348.15	October 2005	47,749,075.12	November 2007	4,303,216.48
November 2003	92,691,222.69	November 2005	45,909,338.76	December 2007	2,669,208.55
December 2003	90,626,707.70	December 2005	44,078,572.73	January 2008	1,042,658.51
January 2004	88,572,730.74	January 2006	42,256,712.94	February 2008 and thereafter	0.00
		February 2006	40,443,695.58		

DJ Class, PU Class, PV Class and B Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through June 2002	\$120,817,000.00	December 2004	\$ 76,790,616.36	July 2007	\$ 32,866,053.54
July 2002	119,789,537.14	January 2005	75,265,885.44	August 2007	31,558,113.39
August 2002	118,714,034.76	February 2005	73,748,707.31	September 2007	30,256,600.52
September 2002	117,590,936.41	March 2005	72,239,042.79	October 2007	28,961,481.53
October 2002	116,420,710.14	April 2005	70,736,852.90	November 2007	27,672,723.18
November 2002	115,203,848.29	May 2005	69,242,098.87	December 2007	26,390,292.43
December 2002	113,940,867.04	June 2005	67,754,742.12	January 2008	25,114,156.37
January 2003	112,632,306.19	July 2005	66,274,744.27	February 2008	23,844,282.29
February 2003	111,278,728.68	August 2005	64,802,067.14	March 2008	22,580,637.63
March 2003	109,880,720.24	September 2005	63,336,672.73	April 2008	21,323,190.00
April 2003	108,438,888.98	October 2005	61,878,523.26	May 2008	20,071,907.18
May 2003	106,953,864.95	November 2005	60,427,581.12	June 2008	18,826,757.13
June 2003	105,426,299.69	December 2005	58,983,808.92	July 2008	17,587,707.93
July 2003	103,856,865.75	January 2006	57,547,169.43	August 2008	16,354,727.88
August 2003	102,246,256.20	February 2006	56,117,625.64	September 2008	15,127,785.40
September 2003	100,595,184.14	March 2006	54,695,140.71	October 2008	13,906,849.09
October 2003	98,952,319.94	April 2006	53,279,678.01	November 2008	12,691,887.71
November 2003	97,317,621.07	May 2006	51,871,201.06	December 2008	11,482,870.17
December 2003	95,691,045.20	June 2006	50,469,673.62	January 2009	10,279,765.57
January 2004	94,072,550.22	July 2006	49,075,059.58	February 2009	9,082,543.12
February 2004	92,462,094.24	August 2006	47,687,323.07	March 2009	7,891,403.52
March 2004	90,859,635.60	September 2006	46,306,428.36	April 2009	6,724,525.13
April 2004	89,265,132.82	October 2006	44,932,339.92	May 2009	5,581,421.59
May 2004	87,678,544.67	November 2006	43,565,022.41	June 2009	4,461,616.16
June 2004	86,099,830.10	December 2006	42,204,440.67	July 2009	3,364,641.59
July 2004	84,528,948.29	January 2007	40,850,559.70	August 2009	2,290,039.88
August 2004	82,965,858.62	February 2007	39,503,344.70	September 2009	1,237,362.14
September 2004	81,410,520.69	March 2007	38,162,761.05	October 2009	206,168.40
October 2004	79,862,894.30	April 2007	36,828,774.29	November 2009 and thereafter	0.00
November 2004	78,322,939.45	May 2007	35,501,350.15		
		June 2007	34,180,454.54		

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

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

\$840,215,000



FannieMae®

Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2001-36

PROSPECTUS SUPPLEMENT

TABLE OF CONTENTS

	<u>Page</u>
Table of Contents	S- 2
Available Information	S- 3
Reference Sheet	S- 4
Additional Risk Factors	S- 9
Description of the Certificates	S-10
Certain Additional Federal Income Tax Consequences	S-33
Plan of Distribution	S-35
Legal Matters	S-35
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedules	B- 1

LEHMAN BROTHERS

June 18, 2001
