

PROSPECTUS SUPPLEMENT

(To REMIC Prospectus dated September 18, 1998)

\$770,000,000**FannieMae®****Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2002-3****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,
- Fannie Mae Stripped MBS and
- underlying REMIC certificates backed by Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS and the 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
OH	1	\$44,524,000	PAC	5.25%	FIX	31392BUD6	July 2006
OK	1	43,022,666	PAC	5.25	FIX	31392BUE4	April 2009
ON	1	63,961,334	PAC	5.75	FIX	31392BUF1	June 2012
ID	1	13,608,388(1)	NTL	6.00	FIX/IO	31392BUG9	June 2012
OD	1	62,240,000	PAC	6.00	FIX	31392BUH7	December 2014
OE	1	29,102,666	PAC	6.00	FIX	31392BUJ3	December 2015
OU(2)	1	39,536,000(1)	NTL	6.00	FIX/IO	31392BUK0	February 2017
OT(2)	1	39,536,000	PAC	(3)	PO	31392BUL8	February 2017
BA	1	48,806,667	TAC/NSJ/AD	6.00	FIX	31392BUM6	February 2017
BZ	1	10,000,000	SUP/NSJ	6.00	FIX/Z	31392BUN4	February 2017
AE	1	38,830,000	SCH	6.00	FIX	31392BUP9	February 2017
PG	1	14,101,177	SUP	(4)	FLT	31392BUQ7	February 2017
SG	1	5,875,490	SUP	(4)	INV	31392BUR5	February 2017
FE	2	50,000,000	PT	(4)	FLT	31392BUS3	June 2030
SJ(2)	2	50,000,000(1)	NTL	(4)	INV/IO	31392BUT1	June 2030
SK(2)	2	50,000,000(1)	NTL	(4)	INV/IO	31392BUU8	June 2030
PH	3	27,901,500	PAC	5.25	FIX	31392BUV6	January 2006
PJ	3	28,407,000	PAC	5.25	FIX	31392BUW4	May 2008
IE	3	2,559,477(1)	NTL	5.50	FIX/IO	31392BUX2	May 2008
PC	3	52,530,000	PAC	5.50	FIX	31392BUY0	December 2011
PD	3	44,139,000	PAC	5.50	FIX	31392BUZ7	April 2014
PE	3	30,244,500	PAC	5.50	FIX	31392BVA1	August 2015
PL(2)	3	37,500,000(1)	NTL	5.50	FIX/IO	31392BVB9	February 2017
PM(2)	3	37,500,000	PAC	(3)	PO	31392BVC7	February 2017
AB	3	62,778,000	TAC/NSJ/AD	5.50	FIX	31392BVD5	February 2017
Z	3	16,500,000	SUP/NSJ	5.50	FIX/Z	31392BVE3	February 2017
FB	4	20,000,000	PT	(4)	FLT	31392BVF0	February 2028
SB	4	20,000,000(1)	NTL	(4)	INV/IO	31392BVG8	February 2028
R		0	NPR	0	NPR	31392BVH6	June 2030
RL		0	NPR	0	NPR	31392BVJ2	June 2030

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

(2) Exchangeable classes.

(3) Principal only classes.

(4) 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 OG, SE and PG Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be January 30, 2002.

Carefully consider the risk factors starting on page S-8 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

UBS Warburg

The date of this Prospectus Supplement is December 12, 2001

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated September 18, 1998 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates dated October 1, 1999 (the “MBS Prospectus”);
- our Information Statement dated March 30, 2001 and its supplements (the “Information Statement”);
- if you are purchasing any Group 2 Class or the R or RL Class, the disclosure document relating to the underlying REMIC certificates (the “Underlying REMIC Disclosure Document”); and
- if you are purchasing any Group 2 or 4 Class or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated March 30, 2000 (the “SMBS Prospectus”).

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

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

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

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

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

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Class 311-2 SMBS Certificate Class 302-1 SMBS Certificate Class 302-2 SMBS Certificate Class 2001-80-F REMIC Certificate Class 2001-80-S REMIC Certificate
3	Group 3 MBS
4	Class 294-1 SMBS Certificate Class 294-2 SMBS Certificate

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS (as of January 1, 2002)

	<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	\$400,000,000	180	172	7	6.65%
Group 3 MBS	\$300,000,000	180	173	6	6.12%

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

Characteristics of the Group 2 SMBS, Group 2 Underlying REMIC Certificates and the Group 4 SMBS

Exhibit A describes the Group 2 SMBS and Group 2 Underlying REMIC Certificates and the Group 4 SMBS, including certain information about the related mortgage loans. To learn more about the related SMBS and the Group 2 Underlying REMIC Certificates, you should obtain from us the current class factors and the disclosure documents for the SMBS and the Group 2 Underlying REMIC Certificates as described on page S-3.

Class Factors

The class factors are numbers that, when multiplied by the initial principal balance of a certificate, can be used to calculate the current principal balance of that certificate (after taking into account principal payments in the same month). We publish the class factors on or shortly after the 11th day of each month.

Settlement Date

We expect to issue the certificates on January 30, 2002.

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>
FG	2.630%	8.50%	0.8%	LIBOR + 80 basis points
SG	14.088%	18.48%	0.0%	18.48% – (2.4 × LIBOR)
FE	2.430%	9.00%	0.6%	LIBOR + 60 basis points
SJ	5.670%	7.50%	0.0%	7.5% – LIBOR
SK	0.900%	0.90%	0.0%	8.4% – LIBOR
FB	2.230%	9.00%	0.4%	LIBOR + 40 basis points
SB	6.770%	8.60%	0.0%	8.6% – LIBOR
SE	6.570%	8.40%	0.0%	8.4% – 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>	
OU	100% of the OT Class
ID	12.5% of the OH and OK Classes and 4.1666666667% of the ON Class
SJ	100% of the FE Class
SK	100% of the FE Class
PL	100% of the PM Class
IE	4.5454545455% of the PH and PJ Classes
SB	100% of the FB Class
SE	100% of the FE Class

Distributions of Principal

Group 1 Principal Distribution Amount

BZ Accrual Amount

To the BA Class to its Targeted Balance, and thereafter to the BZ Class.

Group 1 Cash Flow Distribution Amount

1. To the OH, OK, ON, OD, OE and OT Classes, in that order, to their Planned Balances.
2. (a) 50% of the remaining amount as follows:

first, if and only if the principal balance of the Group 1 MBS is less than the Group 1 MBS Specified Balance, to the BZ Class to zero; and

second, to the BA Class to its Targeted Balance;

third, to the BZ Class to zero; and

fourth, to the BA Class to zero, and

(b) 50% of such remaining amount as follows:

first, to the AE Class to its Scheduled Balance;

second, to the FG and SG Classes, pro rata, to zero; and

third, to the AE Class to zero.

3. To the OH, OK, ON, OD, OE and OT Classes, in that order, to zero.

Group 2 Principal Distribution Amount

To the FE Class to zero.

Group 3 Principal Distribution Amount

Z Accrual Amount

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

Group 3 Cash Flow Distribution Amount

1. To the PH, PJ, PC, PD, PE and PM Classes, in that order, to their Planned Balances.

2. If and only if the principal balance of the Group 3 MBS is less than the Group 3 MBS Specified Balance, to the Z Class to zero.

3. To the AB Class to its Targeted Balance.

4. To the Z Class to zero.

5. To the AB Class to zero.

6. To the PH, PJ, PC, PD, PE and PM Classes, in that order, to zero.

Group 4 Principal Distribution Amount

To the FB 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)*

Group 1 Classes	PSA Prepayment Assumption									
	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%
OH.....	2.1	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
OK.....	4.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.2
ON.....	7.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	2.9
ID.....	4.0	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.0
OD.....	9.4	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	4.1
OE.....	10.9	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	5.5
OU, OT and OG ..	12.1	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	8.2
BA.....	10.7	7.4	3.8	3.2	3.5	3.7	3.7	4.3	2.2	1.2
BZ.....	14.5	13.1	11.9	11.6	7.0	4.2	3.8	0.3	0.3	0.2
AE.....	11.9	7.7	3.5	3.5	3.5	3.5	3.5	3.5	2.2	1.2
FG and SG	14.6	13.1	11.1	9.3	5.3	4.2	4.1	4.0	1.4	0.7

Group 2 Classes	PSA Prepayment Assumption				
	0%	100%	294%	400%	600%
FE, SJ, SK and SE	19.5	9.8	4.6	3.4	2.2

Group 3 Classes	PSA Prepayment Assumption								
	0%	100%	163%	167%	209%	210%	211%	250%	500%
PH	2.1	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
PJ	4.2	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.0
IE	3.2	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.8
PC	6.7	4.0	4.0	4.0	4.0	4.0	4.0	4.0	2.7
PD	9.2	6.0	6.0	6.0	6.0	6.0	6.0	6.0	3.7
PE	10.8	8.0	8.0	8.0	8.0	8.0	8.0	8.0	5.0
PL, PM and PG	12.3	11.2	11.2	11.2	11.2	11.2	11.2	11.2	7.8
AB	9.6	6.0	2.7	2.7	2.9	3.0	4.1	2.3	1.1
Z	14.5	12.9	11.5	11.5	5.3	5.1	0.4	0.3	0.2

Group 4 Classes	PSA Prepayment Assumption				
	0%	100%	283%	400%	600%
FB and SB	17.9	9.6	4.8	3.4	2.2

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

ADDITIONAL RISK FACTORS

The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans. The rate at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments. Because borrowers generally may prepay their mortgage loans at any time without penalty, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at any of the prepayment rates we assumed in this prospectus supplement, or
- at any constant prepayment rate until maturity.

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 of the Non-Sticky Jump Classes are especially sensitive to prepayments under certain scenarios. The weighted average lives of the BA, BZ, AB and Z Classes are sensitive in varying degrees to the rate of principal payments, including prepayments, of the related mortgage loans. This sensitivity to prepayments is not necessarily proportional to the changes in prepayment rates. In some scenarios, small changes in prepayment rates of the related mortgage loans

may have a dramatic affect on the weighted average lives of the BA, BZ, AB and Z Classes. For an illustration of this sensitivity, see the Decrement Tables for these classes on page S-28 and page S-31 of this prospectus supplement.

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

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

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

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

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

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

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not con-

tinue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of January 1, 2002 (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

- two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS” and “Group 3 MBS” and, together, the “Trust MBS”),
- certain Fannie Mae Stripped Mortgage-Backed Securities (the “Group 2 SMBS” and “Group 4 SMBS” and, together, the “SMBS”), and

- certain previously issued REMIC certificates (the “Group 2 Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A,

The SMBS represent beneficial ownership interests in certain interest and principal distributions on certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS and the Fannie Mae Guaranteed Mortgage Pass-Through Certificates underlying the Group 2 Underlying REMIC Certificates, the “MBS”). The SMBS are further described in Exhibit A.

The assets of the Underlying REMIC Trust evidence direct or indirect beneficial ownership interests in certain MBS.

Each MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family (“single-family”), fixed-rate residential mortgage loans (the “Mortgage Loans”) having the characteristics described in this prospectus supplement.

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

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

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

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

Our guaranty obligations with respect to the Group 2 Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Document. Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of Certificates—The Fannie Mae Guaranty” in the MBS Prospectus, “The SMBS Certificates—Fannie Mae Obligations” in the SMBS Prospectus, and “Description of the Certificates—General—Fannie Mae Guaranty” in the Underlying REMIC Disclosure Document.

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

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

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

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

Distribution Dates. We will make monthly payments on the Certificates 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 SMBS and the Group 2 Underlying REMIC Certificates. Holders of the SMBS and the Group 2 Underlying REMIC Certificates may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the related SMBS or Group 2 Underlying REMIC Certificates, as applicable, as instructed by Holders of Certificates of the Classes backed by the related SMBS or Group 2 Underlying REMIC Certificates. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of 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 OU, OT, SJ, SK, PL and PM Classes of REMIC Certificates for a proportionate interest in the related Combinable and Recombinable REMIC Certificates (“RCR Certificates”) in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances (or notional principal balances) of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. REMIC Certificates 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 (exclusive of any notional principal balance) of the Certificates to be exchanged. In no event, however, will our fee be less than \$2,000.

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

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

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

The 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 single-family residential properties. These Mortgage Loans have original maturities of up to 15 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	\$400,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	100 months to 180 months
Approximate Weighted Average WAM	172 months
Approximate Weighted Average WALA (Weighted Average Loan Age)	7 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$300,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	100 months to 180 months
Approximate Weighted Average WAM	173 months
Approximate Weighted Average WALA	6 months

The SMBS and the Group 2 Underlying REMIC Certificates

The SMBS represent beneficial ownership interests in the interest and principal distributions made in respect of certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the SMBS will be passed through monthly beginning in the month after we issue the Certificates. The general characteristics of the SMBS are described in the SMBS Prospectus. See Exhibit A for additional information about the SMBS.

The Group 2 Underlying REMIC Certificates represent beneficial ownership interests in the Underlying REMIC Trust. The assets of that trust evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 2 Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Document. See Exhibit A for additional information about the Group 2 Underlying REMIC Certificates.

Each MBS evidences beneficial ownership interests in a pool of conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus.

For further information about the SMBS and the Group 2 Underlying REMIC Certificates, telephone us at 1-800-237-8627 or 202-752-6547. You also may obtain certain information in electronic form by calling us at 1-800-752-6440 or 202-752-6000. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Group 2 and Group 4 SMBS and the Group 2 Underlying REMIC Certificates as of the Issue Date and, with respect to the Trust MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627 or 202-752-6547. The contents of the Final Data Statement and other data specific to the Certificates are available in electronic form by calling us at 1-800-752-6440 or 202-752-6000.

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	OH, OK, ON, ID, OD, OE, OU, BA, BZ and AE
Floating Rate	FG
Inverse Floating Rate	SG
Interest Only	ID and OU
Principal Only	OT
Accrual	BZ
RCR**	OG
Group 2 Classes	
Floating Rate	FE
Inverse Floating Rate	SJ and SK
Interest Only	SJ and SK
RCR**	SE
Group 3 Classes	
Fixed Rate	PH, PJ, IE, PC, PD, PE, PL, AB and Z
Interest Only	IE and PL
Principal Only	PM
Accrual	Z
RCR**	PG
Group 4 Classes	
Floating Rate	FB
Inverse Floating Rate	SB
Interest Only	SB
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 on Schedule 1 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.

We will apply interest payments from exchanged REMIC Certificates 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 (collectively, the “No Delay 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.

The Dealer will treat the OT and PM Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes. The BZ and Z 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 each specified interest rate index (each, an “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 applicable Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of the applicable 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 1.83% for all of the Floating Rate and Inverse Floating Rate Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	OH, OK, ON, OD, OE and OT
TAC	BA
Scheduled	AE
Support	BZ, FG and SG
Non-Sticky Jump	BA and BZ
Accretion Directed	BA
Notional	ID and OU
RCR**	OG
Group 2 Classes	
Pass-Through	FE
Notional	SJ and SK
RCR**	SE
Group 3 Classes	
PAC	PH, PJ, PC, PD, PE and PM
TAC	AB
Non-Sticky Jump	AB and Z
Support	Z
Accretion Directed	AB
Notional	IE and PL
RCR**	PG
Group 4 Classes	
Pass-Through	FB
Notional	SB
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 balance of the BZ Class (the “BZ Accrual Amount” and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 SMBS and the Group 2 Underlying REMIC Certificates (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 Z Class (the “Z

Accrual Amount” and, together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”), and

- the principal then paid on the Group 4 SMBS (the “Group 4 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

BZ Accrual Amount

On each Distribution Date, we will pay the BZ Accrual Amount as principal of the BA Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the BZ Accrual Amount as principal of the BZ Class. } Accretion Directed Class and Accrual Class

Group 1 Cash Flow Distribution Amount

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

(i) sequentially, to the OH, OK, ON, OD, OE and OT Classes, in that order, until their principal balances are reduced to their Planned Balances for that Distribution Date; } PAC Classes

(ii) (a) 50% of the remaining amount as follows:

first, if and only if the principal balance of the Group 1 MBS is less than the Group 1 MBS Specified Balance for that Distribution Date, to the BZ Class, until its principal balance is reduced to zero; } Non-Sticky Jump Class

second, to the BA Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; } TAC/Non-Sticky Jump Class

third, to the BZ Class, until its principal balance is reduced to zero; and } Support Class

fourth, to the BA Class, without regard to its Targeted Balance and until its principal balance is reduced to zero, and } TAC Class

(b) 50% of such remaining amount as follows:

first, to the AE Class, until its principal balance has been reduced to its Scheduled Balance for that Distribution Date; } Scheduled Class

second, concurrently, to the FG and SG Classes, pro rata (or 70.5882367664% and 29.4117632336%, respectively), until their principal balances are reduced to zero; } Support Classes

third, to the AE Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero; and } Scheduled Class

(iii) sequentially, to the OH, OK, ON, OD, OE and OT Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero. } PAC Classes

Group 2 Principal Distribution Amount

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

Group 3 Principal Distribution Amount

Z Accrual Amount

On each Distribution Date, we will pay the Z Accrual Amount as principal of the AB Class until its principal balance is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the Z Accrual Amount as principal of the Z Class. } Accretion Directed Class and Accrual Class

Group 3 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 3 Cash Flow Distribution Amount as principal of the Group 3 Classes in the following priority:

- (i) sequentially, to the PH, PJ, PC, PD, PE and PM Classes, in that order, until their principal balances are reduced to their Planned Balances for that Distribution Date; } PAC Classes
- (ii) if and only if the principal balance of the Group 3 MBS is less than the Group 3 MBS Specified Balance for that Distribution Date, to the Z Class, until its principal balance is reduced to zero; } Non-Sticky Jump Class
- (iii) to the AB Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; } TAC/Non-Sticky Jump Class
- (iv) to the Z Class, until its principal balance is reduced to zero; } Support Class
- (v) to the AB Class, without regard to its Targeted Balance and until its principal balance is reduced to zero; and } TAC Class
- (vi) sequentially, to the PH, PJ, PC, PD, PE and PM Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero. } PAC Classes

Group 4 Principal Distribution Amount

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

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 2 Underlying REMIC Certificates and the SMBS and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS” in this prospectus supplement;

- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is January 30, 2002;
- 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 and Rates. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the applicable Structuring Ranges or at the applicable Structuring Rates, set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes and Groups</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	OH, OK, ON, OD, OE, OT and OG	Between 100% and 300%
Targeted Balances	BA	190%
Scheduled Balances	AE	Between 175% and 240%
Specified Balances	Group 1 MBS	240%
Planned Balances	PH, PJ, PC, PD, PE, PM and PG	Between 100% and 250%
Targeted Balances	AB	163%
Specified Balances	Group 3 MBS	210%

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 or at the applicable Structuring Rates, 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 or at the applicable Structuring Rates, specified above.

Initial Effective Ranges. The Effective Range for a Class is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that Class to its scheduled balance on each Distribution Date. The Initial Effective Ranges shown in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Classes</u>	<u>Initial Effective Ranges</u>
OH	Between 100% and 550%
OK	Between 100% and 367%

<u>Classes</u>	<u>Initial Effective Ranges</u>
ON	Between 100% and 304%
OD	Between 100% and 300%
OE	Between 90% and 300%
OT	Between 64% and 300%
AE	Between 175% and 240%
PH	Between 100% and 448%
PJ	Between 100% and 316%
PC	Between 100% and 253%
PD	Between 100% and 250%
PE	Between 96% and 250%
PM	Between 71% and 250%
OG	Between 64% and 300%
PG	Between 71% and 250%

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable 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 TAC and Support Classes. When the related TAC and 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 applicable 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 applicable 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 applicable Index will remain constant.

The Fixed Rate Interest Only Classes. The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yields to maturity on the Fixed Rate Interest Only Classes would be 0% if prepayments of the related Mortgage Loans were to occur at the constant rates shown in the table below:

<u>Class</u>	<u>% PSA</u>
ID	598%
OU	894%
IE	575%
PL	744%

For any Fixed Rate Interest Only Class, if the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the applicable Class 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>
ID	10.50%
OU	28.50%
IE	8.75%
PL	30.00%

* 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 ID Class to Prepayments

	<u>PSA Prepayment Assumption</u>									
	<u>50%</u>	<u>100%</u>	<u>175%</u>	<u>190%</u>	<u>228%</u>	<u>239%</u>	<u>240%</u>	<u>241%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	28.6%	18.1%	18.1%	18.1%	18.1%	18.1%	18.1%	18.1%	18.1%	8.0%

Sensitivity of the OU Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	175%	190%	228%	239%	240%	241%	300%	500%
Pre-Tax Yields to Maturity . . .	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%	14.3%

Sensitivity of the IE Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	163%	167%	209%	210%	211%	250%	500%
Pre-Tax Yields to Maturity ...	28.3%	17.8%	17.8%	17.8%	17.8%	17.8%	17.8%	17.8%	6.5%

Sensitivity of the PL Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>163%</u>	<u>167%</u>	<u>209%</u>	<u>210%</u>	<u>211%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	14.9%	14.8%	14.8%	14.8%	14.8%	14.8%	14.8%	14.8%	9.1%

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

Changes in the applicable 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 applicable 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 applicable 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>
SG	99.50%
SJ	8.75%
SK	4.00%
SB	9.00%
SE	12.75%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>									
	<u>50%</u>	<u>100%</u>	<u>175%</u>	<u>190%</u>	<u>228%</u>	<u>239%</u>	<u>240%</u>	<u>241%</u>	<u>300%</u>	<u>500%</u>
0.83%	17.1%	17.1%	17.1%	17.1%	17.2%	17.2%	17.2%	17.2%	17.4%	17.6%
1.83%	14.6%	14.6%	14.6%	14.6%	14.7%	14.7%	14.7%	14.7%	14.9%	15.4%
3.83%	9.6%	9.6%	9.6%	9.6%	9.7%	9.8%	9.8%	9.8%	10.2%	10.8%
5.83%	4.6%	4.7%	4.7%	4.7%	4.8%	4.9%	4.9%	4.9%	5.4%	6.4%
7.70%	0.1%	0.1%	0.1%	0.2%	0.3%	0.4%	0.4%	0.4%	1.1%	2.3%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>294%</u>	<u>400%</u>	<u>600%</u>
0.83%	82.3%	78.1%	61.2%	51.4%	31.7%
1.83%	68.1%	64.1%	48.0%	38.6%	19.8%
3.83%	40.9%	37.2%	22.5%	14.0%	(3.1)%
5.83%	14.6%	11.3%	(2.0)%	(9.7)%	(25.1)%
7.50% and above	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>294%</u>	<u>400%</u>	<u>600%</u>
7.50% and below	17.8%	14.5%	1.0%	(6.8)%	(22.5)%
7.83%	8.4%	5.1%	(7.8)%	(15.3)%	(30.3)%
8.40%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>283%</u>	<u>400%</u>	<u>600%</u>
0.83%	96.0%	91.7%	75.1%	63.8%	43.3%
1.83%	81.8%	77.6%	61.7%	50.9%	31.3%
3.83%	54.3%	50.5%	36.0%	26.2%	8.2%
5.83%	28.2%	24.8%	11.5%	2.6%	(13.7)%
7.83%	1.2%	(1.9)%	(13.7)%	(21.7)%	(36.3)%
8.60%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	294%	400%	600%
0.83%	60.9%	57.0%	41.2%	32.0%	13.7%
1.83%	51.6%	47.8%	32.5%	23.6%	5.9%
3.83%	33.4%	29.9%	15.5%	7.3%	(9.4)%
5.83%	15.6%	12.3%	(1.0)%	(8.8)%	(24.3)%
7.83%	(5.4)%	(8.4)%	(20.6)%	(27.6)%	(41.7)%
8.40%	*	*	*	*	*

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

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

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

Class	Price
OT	68.0%
PM	63.5%

Sensitivity of the OT Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	175%	190%	228%	239%	240%	241%	300%	500%
Pre-Tax Yields to Maturity ...	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%	4.8%

Sensitivity of the PM Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	163%	167%	209%	210%	211%	250%	500%
Pre-Tax Yields to Maturity ...	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	6.0%

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 and 3 Classes of Certificates, and
- in the case of the Group 1 and 3 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.

Group	Mortgage Loans Relating to Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
1	MBS	180 months	180 months	8.50%
2	Class 302-1 SMBS Certificate*	360 months	328 months	8.50%
	Class 302-2 SMBS Certificate*	360 months	328 months	8.50%
	Class 311-1 SMBS Certificate*	360 months	348 months	8.50%
	Class 311-2 SMBS Certificate*	360 months	348 months	8.50%
3	MBS	180 months	180 months	8.00%
4	SMBS	360 months	312 months	9.50%

These SMBS Certificates include the SMBS Certificates that back the Group 2 Underlying REMIC Certificates.

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	OH Class										OK Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	87	72	72	72	72	72	72	72	72	72	100	100	100	100	100	100	100	100	100	100
January 2004	53	0	0	0	0	0	0	0	0	0	100	90	90	90	90	90	90	90	90	90
January 2005	16	0	0	0	0	0	0	0	0	0	100	4	4	4	4	4	4	4	4	0
January 2006	0	0	0	0	0	0	0	0	0	0	76	0	0	0	0	0	0	0	0	0
January 2007	0	0	0	0	0	0	0	0	0	0	31	0	0	0	0	0	0	0	0	0
January 2008	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	2.1	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	4.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.2

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

Date	ON Class										ID† Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	100	100	100	100	100	100	100	100	100	100	95	88	88	88	88	88	88	88	88	88
January 2004	100	100	100	100	100	100	100	100	100	100	81	55	55	55	55	55	55	55	55	55
January 2005	100	100	100	100	100	100	100	100	100	38	66	21	21	21	21	21	21	21	21	7
January 2006	100	48	48	48	48	48	48	48	48	0	49	9	9	9	9	9	9	9	9	0
January 2007	100	0	0	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0	0	0
January 2008	88	0	0	0	0	0	0	0	0	0	17	0	0	0	0	0	0	0	0	0
January 2009	52	0	0	0	0	0	0	0	0	0	10	0	0	0	0	0	0	0	0	0
January 2010	13	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	2.9	4.0	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.0

Date	OD Class										OE Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	100	100	100	100	100	100	100	100	100	54	100	100	100	100	100	100	100	100	100	100
January 2007	100	96	96	96	96	96	96	96	96	0	100	100	100	100	100	100	100	100	100	93
January 2008	100	46	46	46	46	46	46	46	46	0	100	100	100	100	100	100	100	100	100	11
January 2009	100	6	6	6	6	6	6	6	6	0	100	100	100	100	100	100	100	100	100	0
January 2010	100	0	0	0	0	0	0	0	0	0	100	46	46	46	46	46	46	46	46	0
January 2011	69	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2012	22	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
January 2013	0	0	0	0	0	0	0	0	0	0	36	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.4	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	4.1	10.9	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	5.5

** 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	OU†, OT and OG Classes										BA Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	100	100	100	100	100	100	100	100	100	100	91	83	75	74	74	74	74	90	84	63
January 2004	100	100	100	100	100	100	100	100	100	100	89	82	61	57	57	57	57	67	51	1
January 2005	100	100	100	100	100	100	100	100	100	100	88	81	48	42	42	42	42	46	24	0
January 2006	100	100	100	100	100	100	100	100	100	100	86	79	39	32	32	32	32	34	8	0
January 2007	100	100	100	100	100	100	100	100	100	100	85	78	33	25	25	25	25	27	1	0
January 2008	100	100	100	100	100	100	100	100	100	100	83	75	29	21	22	23	23	25	0	0
January 2009	100	100	100	100	100	100	100	100	100	69	81	69	23	15	19	20	20	22	0	0
January 2010	100	100	100	100	100	100	100	100	100	43	79	59	15	8	15	17	17	19	0	0
January 2011	100	95	95	95	95	95	95	95	95	26	77	45	6	0	10	13	13	16	0	0
January 2012	100	66	66	66	66	66	66	66	66	15	75	30	0	0	5	9	10	13	0	0
January 2013	100	43	43	43	43	43	43	43	43	9	73	13	0	0	*	6	6	9	0	0
January 2014	38	25	25	25	25	25	25	25	25	4	70	0	0	0	0	2	3	6	0	0
January 2015	12	12	12	12	12	12	12	12	12	2	39	0	0	0	0	0	0	3	0	0
January 2016	3	3	3	3	3	3	3	3	3	*	0	0	0	0	0	0	0	1	0	0
January 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.1	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	8.2	10.7	7.4	3.8	3.2	3.5	3.7	3.7	4.3	2.2	1.2

Date	BZ Class										AE Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	106	106	106	106	86	81	80	0	0	0	90	81	71	71	71	71	71	71	71	71
January 2004	113	113	113	113	63	48	47	0	0	0	90	81	55	55	55	55	55	55	55	1
January 2005	120	120	120	120	45	24	22	0	0	0	90	81	40	40	40	40	40	40	30	0
January 2006	127	127	127	127	39	14	12	0	0	0	90	81	30	30	30	30	30	30	10	0
January 2007	135	135	135	135	40	14	11	0	0	0	90	81	25	25	25	25	25	25	1	0
January 2008	143	143	143	143	42	15	12	0	0	0	90	80	22	22	22	22	22	22	0	0
January 2009	152	152	152	152	45	16	13	0	0	0	90	74	19	19	19	19	19	19	0	0
January 2010	161	161	161	161	48	17	14	0	0	0	90	64	15	15	15	15	15	15	0	0
January 2011	171	171	171	168	51	18	15	0	0	0	90	50	11	11	11	11	11	11	0	0
January 2012	182	182	161	135	54	19	15	0	0	0	90	33	7	7	7	7	7	7	0	0
January 2013	193	193	122	102	57	20	16	0	0	0	90	15	2	2	2	2	2	3	0	0
January 2014	205	182	84	69	39	21	17	0	0	0	90	0	0	0	0	0	0	0	0	0
January 2015	218	105	46	38	21	17	17	0	0	0	54	0	0	0	0	0	0	0	0	0
January 2016	221	26	11	9	5	4	4	0	0	0	5	0	0	0	0	0	0	0	0	0
January 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.5	13.1	11.9	11.6	7.0	4.2	3.8	0.3	0.3	0.2	11.9	7.7	3.5	3.5	3.5	3.5	3.5	3.5	2.2	1.2

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

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

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

Date	FG and SG Classes										FE, SJ†, SK† and SE† Classes				
	PSA Prepayment Assumption										PSA Prepayment Assumption				
	0%	100%	175%	190%	228%	239%	240%	241%	300%	500%	0%	100%	294%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	100	100	100	96	86	83	83	83	68	15	99	93	81	75	63
January 2004	100	100	100	90	65	58	57	56	18	0	98	86	66	56	40
January 2005	100	100	100	85	48	37	36	35	0	0	97	79	53	42	25
January 2006	100	100	100	82	38	25	24	23	0	0	96	73	43	31	16
January 2007	100	100	100	80	33	20	19	18	0	0	95	67	35	23	10
January 2008	100	100	99	79	32	20	19	18	0	0	93	62	28	17	6
January 2009	100	100	95	76	31	20	19	18	0	0	92	57	22	13	4
January 2010	100	100	88	70	30	20	19	18	0	0	90	52	18	9	2
January 2011	100	100	78	63	28	20	19	18	0	0	89	47	14	7	1
January 2012	100	100	68	55	27	19	19	18	0	0	87	43	11	5	1
January 2013	100	100	57	47	25	19	19	18	0	0	85	39	9	4	1
January 2014	100	91	42	35	20	16	16	15	0	0	83	35	7	3	*
January 2015	100	52	23	19	11	9	8	8	0	0	80	32	6	2	*
January 2016	100	13	6	5	2	2	2	2	0	0	78	28	4	1	*
January 2017	0	0	0	0	0	0	0	0	0	0	75	25	3	1	*
January 2018	0	0	0	0	0	0	0	0	0	0	72	22	3	1	*
January 2019	0	0	0	0	0	0	0	0	0	0	68	19	2	1	*
January 2020	0	0	0	0	0	0	0	0	0	0	65	17	2	*	*
January 2021	0	0	0	0	0	0	0	0	0	0	61	14	1	*	*
January 2022	0	0	0	0	0	0	0	0	0	0	56	12	1	*	*
January 2023	0	0	0	0	0	0	0	0	0	0	52	10	1	*	*
January 2024	0	0	0	0	0	0	0	0	0	0	46	8	*	*	*
January 2025	0	0	0	0	0	0	0	0	0	0	41	6	*	*	*
January 2026	0	0	0	0	0	0	0	0	0	0	35	4	*	*	*
January 2027	0	0	0	0	0	0	0	0	0	0	28	2	*	*	*
January 2028	0	0	0	0	0	0	0	0	0	0	21	*	*	*	*
January 2029	0	0	0	0	0	0	0	0	0	0	13	*	*	*	0
January 2030	0	0	0	0	0	0	0	0	0	0	6	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.6	13.1	11.1	9.3	5.3	4.2	4.1	4.0	1.4	0.7	19.5	9.8	4.6	3.4	2.2

Date	PH Class									PJ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	163%	167%	209%	210%	211%	250%	500%	0%	100%	163%	167%	209%	210%	211%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	97	93	93	93	93	93	93	93	93	100	100	100	100	100	100	100	100	100
January 2004	55	0	0	0	0	0	0	0	0	100	97	97	97	97	97	97	97	54
January 2005	9	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2006	0	0	0	0	0	0	0	0	0	61	0	0	0	0	0	0	0	0
January 2007	0	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0	0
January 2008	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	2.1	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	4.2	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.0

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

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

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

Date	PL†, PM and PG Classes									AB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	163%	167%	209%	210%	211%	250%	500%	0%	100%	163%	167%	209%	210%	211%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	100	100	100	100	100	100	100	100	100	83	69	62	62	62	62	84	80	51
January 2004	100	100	100	100	100	100	100	100	100	81	67	48	48	48	48	63	51	0
January 2005	100	100	100	100	100	100	100	100	100	80	66	35	35	35	35	43	26	0
January 2006	100	100	100	100	100	100	100	100	100	78	64	25	25	25	25	31	10	0
January 2007	100	100	100	100	100	100	100	100	100	76	62	19	19	19	19	24	2	0
January 2008	100	100	100	100	100	100	100	100	87	74	60	14	15	16	16	21	0	0
January 2009	100	100	100	100	100	100	100	100	55	72	55	10	10	14	14	20	0	0
January 2010	100	100	100	100	100	100	100	100	34	70	46	3	4	11	11	18	0	0
January 2011	100	100	100	100	100	100	100	100	21	68	35	0	0	8	8	15	0	0
January 2012	100	72	72	72	72	72	72	72	12	65	20	0	0	5	5	12	0	0
January 2013	100	49	49	49	49	49	49	49	7	63	4	0	0	1	2	9	0	0
January 2014	59	30	30	30	30	30	30	30	3	60	0	0	0	0	0	6	0	0
January 2015	16	16	16	16	16	16	16	16	1	38	0	0	0	0	0	4	0	0
January 2016	4	4	4	4	4	4	4	4	*	0	0	0	0	0	0	1	0	0
January 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.3	11.2	11.2	11.2	11.2	11.2	11.2	11.2	7.8	9.6	6.0	2.7	2.7	2.9	3.0	4.1	2.3	1.1

Date	Z Class									FB and SB† Classes				
	PSA Prepayment Assumption									PSA Prepayment Assumption				
	0%	100%	163%	167%	209%	210%	211%	250%	500%	0%	100%	283%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	106	106	106	104	86	85	0	0	0	99	93	82	75	63
January 2004	112	112	112	107	59	58	0	0	0	98	86	67	56	40
January 2005	118	118	118	111	36	35	0	0	0	97	79	55	42	25
January 2006	125	125	125	116	25	23	0	0	0	96	73	44	31	16
January 2007	132	132	132	122	24	22	0	0	0	94	67	36	23	10
January 2008	139	139	139	129	25	23	0	0	0	93	62	29	17	6
January 2009	147	147	147	136	27	24	0	0	0	91	57	24	13	4
January 2010	155	155	155	144	28	26	0	0	0	89	52	19	9	2
January 2011	164	164	145	137	30	27	0	0	0	87	47	15	7	1
January 2012	173	173	120	113	32	29	0	0	0	85	43	12	5	1
January 2013	183	183	93	88	33	30	0	0	0	83	39	10	4	1
January 2014	193	144	65	61	26	25	0	0	0	80	35	8	3	*
January 2015	204	85	38	35	15	14	0	0	0	77	31	6	2	*
January 2016	191	25	11	10	4	4	0	0	0	74	28	5	1	*
January 2017	0	0	0	0	0	0	0	0	0	71	24	4	1	*
January 2018	0	0	0	0	0	0	0	0	0	67	21	3	1	*
January 2019	0	0	0	0	0	0	0	0	0	63	18	2	*	*
January 2020	0	0	0	0	0	0	0	0	0	58	16	2	*	*
January 2021	0	0	0	0	0	0	0	0	0	53	13	1	*	*
January 2022	0	0	0	0	0	0	0	0	0	47	10	1	*	*
January 2023	0	0	0	0	0	0	0	0	0	41	8	1	*	*
January 2024	0	0	0	0	0	0	0	0	0	34	6	*	*	*
January 2025	0	0	0	0	0	0	0	0	0	27	4	*	*	*
January 2026	0	0	0	0	0	0	0	0	0	19	2	*	*	*
January 2027	0	0	0	0	0	0	0	0	0	10	*	*	*	*
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.5	12.9	11.5	11.5	5.3	5.1	0.4	0.3	0.2	17.9	9.6	4.8	3.4	2.2

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

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

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

Classes of REMIC Certificates may be treated as having been issued at a premium. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Regular Certificates Purchased at a Premium” in the REMIC Prospectus.

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	228%
2	294%
3	167%
4	283%

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 December 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 or more underlying REMIC Certificates.

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. Except in the case of a beneficial owner that acquires a Combination RCR Certificate in an exchange described under “—*Exchanges*” below, 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 an owner should account for its ownership interest in each underlying REMIC Certificate as described under “—*Taxation of Beneficial Owners of Regular Certificates*” above and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*” in the REMIC Prospectus. When a beneficial owner sells a Combination RCR Certificate, the owner must

allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

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

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to UBS Warburg LLC (the “Dealer”) in exchange for the Group 2 Underlying REMIC Certificates, the Trust MBS and the 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 or 3 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 or 3 Class bears to the aggregate original principal balance of all Group 1 or 3 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

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

Group 2 Underlying REMIC Certificates and Group 2 and Group 4 SMBS

Underlying SMBS or REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	January 2002 Class Factor	Principal or Notional Balance in the Lower Tier REMIC	Approximate Weighted Average WAC (in months)	Approximate Weighted Average CAGE (in months)	Underlying Security Type	Class Group
2001-080	F	December 2001	31392BKL9	(2)	FLT	June 2030	PT	\$ 50,000,000	0.980439490	\$49,021,975	(4)	(4)	SMBS	2
2001-080	S	December 2001	31392BKM7	(2)	INV/IO	June 2030	NTL	50,000,000	0.980439490	49,021,975	(4)	(4)	SMBS	2
SMBS-311	2	January 2001	31364J4Y6	6.0%	IO	June 2030	NTL	2,647,435,963	0.869555590	2,941,320	6.652	314	MBS	2
SMBS-302	1	May 1999	31364JC27	(3)	PO	June 2029	PT	2,025,000,000	0.792432180	978,025	6.672	317	MBS	2
SMBS-302	2	May 1999	31364JC35	6.0	IO	June 2029	NTL	2,025,000,000	0.792432180	2,610,884	6.672	317	MBS	2
SMBS-294	1	January 1998	31364HR90	(3)	PO	February 2028	PT	2,125,000,000	0.429589440	20,000,000	7.581	297	MBS	4
SMBS-294	2	January 1998	31364HS24	7.0	IO	February 2028	NTL	2,125,000,000	0.429589440	25,714,286	7.581	297	MBS	4

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

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

(3) Principal only classes.

(4) For information on the Approximate Weighted Average WAC, Approximate Weighted Average WAM and Approximate Weighted Average CAGE for the Group 2 Underlying REMIC Certificates, see the information provided in this table applicable to the Group 2 SMBS, As of the Issue Date, 71.97% and 28.03% of the SMBS backing the Group 2 Underlying REMIC Certificates (by principal balance) consist of Trust 311 SMBS and Trust 302 SMBS, respectively.

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal or Notional Principal Balances	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
OU	\$39,536,000(3)	OG	\$39,536,000	6.0%	FIX	PAC	31392BVK9	February 2017
OT	39,536,000							
Recombination 2								
SJ	50,000,000(3)	SE	50,000,000(3)	(4)	INV/IO	NTL	31392BVL7	June 2030
SK	50,000,000(3)							
Recombination 3								
PL	37,500,000(3)	PG	37,500,000	5.5	FIX	PAC	31392BVM5	February 2017
PM	37,500,000							

(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—Distribution of Interest" in this prospectus supplement.

Principal Balance Schedules

OH Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through August 2002	\$44,524,000.00	February 2003	\$29,161,746.92	August 2003	\$11,726,428.06
September 2002	42,119,791.86	March 2003	26,392,316.89	September 2003	8,639,052.32
October 2002	39,650,741.04	April 2003	23,566,530.06	October 2003	5,503,579.90
November 2002	37,119,240.05	May 2003	20,685,696.31	November 2003	2,321,473.42
December 2002	34,526,443.63	June 2003	17,751,153.65	December 2003 and thereafter	0.00
January 2003	31,873,539.39	July 2003	14,764,267.19		

OK Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through November 2003	\$43,022,666.00	April 2004	\$29,367,590.78	October 2004	\$10,713,874.18
December 2003	42,116,883.06	May 2004	26,219,790.30	November 2004	7,658,749.31
January 2004	38,905,682.58	June 2004	23,087,636.05	December 2004	4,618,792.82
February 2004	35,710,455.21	July 2004	19,971,047.36	January 2005	1,593,926.52
March 2004	32,531,118.58	August 2004	16,869,943.98	February 2005 and thereafter	0.00
		September 2004	13,784,246.06		

ON Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through January 2005	\$63,961,334.00	September 2005	\$41,890,322.85	June 2006	\$16,367,459.77
February 2005	62,545,406.59	October 2005	38,997,814.28	July 2006	13,601,290.97
March 2005	59,550,487.62	November 2005	36,119,635.54	August 2006	10,848,800.41
April 2005	56,570,426.59	December 2005	33,255,712.75	September 2006	8,109,917.55
May 2005	53,605,146.90	January 2006	30,405,972.36	October 2006	5,384,572.19
June 2005	50,654,572.31	February 2006	27,570,341.25	November 2006	2,672,694.52
July 2005	47,718,627.00	March 2006	24,748,746.64	December 2006 and thereafter	0.00
August 2005	44,797,235.53	April 2006	21,941,116.14		
		May 2006	19,147,377.73		

OD Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through November 2006	\$62,240,000.00	September 2007	\$38,540,079.31	August 2008	\$13,502,902.65
December 2006	62,214,215.06	October 2007	36,029,985.86	September 2008	11,489,265.10
January 2007	59,529,064.70	November 2007	33,569,299.03	October 2008	9,515,951.85
February 2007	56,857,174.69	December 2007	31,157,118.27	November 2008	7,582,221.62
March 2007	54,198,476.62	January 2008	28,792,558.79	December 2008	5,687,346.13
April 2007	51,552,902.46	February 2008	26,474,751.29	January 2009	3,830,609.94
May 2007	48,920,384.49	March 2008	24,202,841.68	February 2009	2,011,310.19
June 2007	46,300,855.36	April 2008	21,975,990.86	March 2009	228,756.38
July 2007	43,694,248.07	May 2008	19,793,374.42	April 2009 and thereafter	0.00
August 2007	41,100,495.97	June 2008	17,654,182.40		
		July 2008	15,557,619.07		

OE Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through March 2009	\$29,102,666.00	October 2009	\$17,826,933.75	June 2010	\$ 6,568,591.42
April 2009	27,584,936.20	November 2009	16,314,906.58	July 2010	5,289,381.85
May 2009	25,873,851.28	December 2009	14,833,933.98	August 2010	4,036,880.86
June 2009	24,197,512.99	January 2010	13,383,438.11	September 2010	2,810,587.65
July 2009	22,555,278.26	February 2010	11,962,851.35	October 2010	1,610,010.34
August 2009	20,946,515.37	March 2010	10,571,616.15	November 2010	434,665.79
September 2009	19,370,603.73	April 2010	9,209,184.82	December 2010 and thereafter	0.00
		May 2010	7,875,019.39		

OT Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through November 2010	\$39,536,000.00	September 2012	\$19,620,392.22	August 2014	\$ 6,808,623.01
December 2010	38,820,079.47	October 2012	18,910,076.51	September 2014	6,395,362.88
January 2011	37,693,785.29	November 2012	18,215,665.60	October 2014	5,992,183.50
February 2011	36,591,325.44	December 2012	17,536,852.04	November 2014	5,598,883.37
March 2011	35,512,250.31	January 2013	16,873,333.94	December 2014	5,215,264.67
April 2011	34,456,118.27	February 2013	16,224,814.83	January 2015	4,841,133.25
May 2011	33,422,495.59	March 2013	15,591,003.64	February 2015	4,476,298.50
June 2011	32,410,956.28	April 2013	14,971,614.56	March 2015	4,120,573.33
July 2011	31,421,081.96	May 2013	14,366,366.93	April 2015	3,773,774.11
August 2011	30,452,461.71	June 2013	13,774,985.22	May 2015	3,435,720.57
September 2011	29,504,691.99	July 2013	13,197,198.86	June 2015	3,106,235.80
October 2011	28,577,376.45	August 2013	12,632,742.21	July 2015	2,785,146.14
November 2011	27,670,125.85	September 2013	12,081,354.44	August 2015	2,472,281.13
December 2011	26,782,557.93	October 2013	11,542,779.47	September 2015	2,167,473.48
January 2012	25,914,297.27	November 2013	11,016,765.87	October 2015	1,870,559.01
February 2012	25,064,975.17	December 2013	10,503,066.80	November 2015	1,581,376.56
March 2012	24,234,229.59	January 2014	10,001,439.90	December 2015	1,299,767.96
April 2012	23,421,704.95	February 2014	9,511,647.23	January 2016	1,025,578.00
May 2012	22,627,052.08	March 2014	9,033,455.20	February 2016	758,654.34
June 2012	21,849,928.08	April 2014	8,566,634.47	March 2016	498,847.48
July 2012	21,089,996.22	May 2014	8,110,959.90	April 2016	246,010.69
August 2012	20,346,925.84	June 2014	7,666,210.46	May 2016 and thereafter	0.00
		July 2014	7,232,169.17		

BA Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$48,806,667.00	November 2002	\$37,163,322.05	September 2003	\$30,821,373.66
February 2002	47,546,253.25	December 2002	36,612,629.77	October 2003	30,104,493.65
March 2002	46,221,994.39	January 2003	36,040,718.74	November 2003	29,377,047.79
April 2002	44,834,876.04	February 2003	35,448,536.77	December 2003	28,640,207.95
May 2002	43,385,948.38	March 2003	34,837,062.84	January 2004	27,921,195.89
June 2002	41,876,324.51	April 2003	34,207,305.33	February 2004	27,219,775.19
July 2002	40,307,179.09	May 2003	33,560,300.11	March 2004	26,535,712.03
August 2002	38,679,746.79	June 2003	32,897,108.65	April 2004	25,868,775.21
September 2002	38,197,425.16	July 2003	32,218,816.05	May 2004	25,218,736.08
October 2002	37,691,880.63	August 2003	31,526,528.99	June 2004	24,585,368.53

BA Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
July 2004	\$23,968,448.96	October 2006	\$12,776,354.80	January 2009	\$ 7,301,374.35
August 2004	23,367,756.24	November 2006	12,538,591.38	February 2009	7,030,993.03
September 2004	22,783,071.71	December 2006	12,311,771.62	March 2009	6,755,279.23
October 2004	22,214,179.14	January 2007	12,095,735.96	April 2009	6,474,424.89
November 2004	21,660,864.71	February 2007	11,890,326.65	May 2009	6,188,617.43
December 2004	21,122,916.95	March 2007	11,695,387.75	June 2009	5,898,039.93
January 2005	20,600,126.78	April 2007	11,510,765.04	July 2009	5,602,871.12
February 2005	20,092,287.43	May 2007	11,336,306.05	August 2009	5,303,285.53
March 2005	19,599,194.43	June 2007	11,171,860.07	September 2009	4,999,453.54
April 2005	19,120,645.61	July 2007	11,017,278.05	October 2009	4,691,541.47
May 2005	18,656,441.03	August 2007	10,872,412.65	November 2009	4,379,711.68
June 2005	18,206,383.01	September 2007	10,726,844.91	December 2009	4,064,122.59
July 2005	17,770,276.04	October 2007	10,571,903.92	January 2010	3,744,928.84
August 2005	17,347,926.83	November 2007	10,407,872.79	February 2010	3,422,281.30
September 2005	16,939,144.22	December 2007	10,235,028.35	March 2010	3,096,327.14
October 2005	16,543,739.23	January 2008	10,053,641.35	April 2010	2,767,209.98
November 2005	16,161,524.95	February 2008	9,863,976.52	May 2010	2,435,069.87
December 2005	15,792,316.58	March 2008	9,666,292.73	June 2010	2,100,043.40
January 2006	15,435,931.41	April 2008	9,460,843.06	July 2010	1,762,263.78
February 2006	15,092,188.74	May 2008	9,247,874.95	August 2010	1,421,860.89
March 2006	14,760,909.92	June 2008	9,027,630.28	September 2010	1,078,961.35
April 2006	14,441,918.31	July 2008	8,800,345.48	October 2010	733,688.59
May 2006	14,135,039.24	August 2008	8,566,251.64	November 2010	386,162.90
June 2006	13,840,100.00	September 2008	8,325,574.63	December 2010	36,501.52
July 2006	13,556,929.83	October 2008	8,078,535.18	January 2011 and thereafter	0.00
August 2006	13,285,359.89	November 2008	7,825,348.95		
September 2006	13,025,223.24	December 2008	7,566,226.71		

AE 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	\$38,830,000.00	October 2003	\$22,902,663.53	July 2005	\$13,497,214.61
February 2002	37,661,049.77	November 2003	22,339,168.14	August 2005	13,186,934.45
March 2002	36,432,743.74	December 2003	21,767,606.46	September 2005	12,888,090.64
April 2002	35,146,471.87	January 2004	21,210,687.75	October 2005	12,600,539.82
May 2002	33,803,173.85	February 2004	20,668,235.28	November 2005	12,324,140.16
June 2002	32,403,843.21	March 2004	20,140,074.14	December 2005	12,058,751.31
July 2002	30,949,526.17	April 2004	19,626,031.23	January 2006	11,804,234.37
August 2002	29,441,320.42	May 2004	19,125,935.26	February 2006	11,560,451.93
September 2002	29,082,477.81	June 2004	18,639,616.70	March 2006	11,327,268.02
October 2002	28,704,512.11	July 2004	18,166,907.78	April 2006	11,104,548.09
November 2002	28,307,470.81	August 2004	17,707,642.49	May 2006	10,892,159.01
December 2002	27,892,065.94	September 2004	17,261,656.52	June 2006	10,689,969.06
January 2003	27,459,037.09	October 2004	16,828,787.29	July 2006	10,497,847.89
February 2003	27,009,150.19	November 2004	16,408,873.90	August 2006	10,315,666.57
March 2003	26,543,196.13	December 2004	16,001,757.13	September 2006	10,143,297.48
April 2003	26,061,989.42	January 2005	15,607,279.41	October 2006	9,980,614.37
May 2003	25,566,366.78	February 2005	15,225,284.82	November 2006	9,827,492.34
June 2003	25,057,185.63	March 2005	14,855,619.07	December 2006	9,683,807.80
July 2003	24,535,322.58	April 2005	14,498,129.48	January 2007	9,549,438.46
August 2003	24,001,671.92	May 2005	14,152,664.95	February 2007	9,424,263.34
September 2003	23,457,143.98	June 2005	13,819,075.97	March 2007	9,308,162.73

AE 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 2007	\$ 9,201,018.21	June 2009	\$ 6,795,669.03	August 2011	\$ 3,268,098.79
May 2007	9,102,712.61	July 2009	6,672,247.01	September 2011	3,127,105.03
June 2007	9,013,130.00	August 2009	6,547,199.51	October 2011	2,986,232.30
July 2007	8,935,929.53	September 2009	6,420,620.44	November 2011	2,845,524.01
August 2007	8,873,600.40	October 2009	6,292,601.18	December 2011	2,705,022.14
September 2007	8,815,602.16	November 2009	6,163,230.64	January 2012	2,564,767.30
October 2007	8,753,144.70	December 2009	6,032,595.30	February 2012	2,424,798.77
November 2007	8,686,394.06	January 2010	5,900,779.26	March 2012	2,285,154.52
December 2007	8,615,512.25	February 2010	5,767,864.31	April 2012	2,145,871.23
January 2008	8,540,657.27	March 2010	5,633,929.97	May 2012	2,006,984.34
February 2008	8,461,983.23	April 2010	5,499,053.52	June 2012	1,868,528.05
March 2008	8,379,640.44	May 2010	5,363,310.11	July 2012	1,730,535.39
April 2008	8,293,775.46	June 2010	5,226,772.72	August 2012	1,593,038.23
May 2008	8,204,531.20	July 2010	5,089,512.30	September 2012	1,456,067.28
June 2008	8,112,046.99	August 2010	4,951,597.74	October 2012	1,319,652.16
July 2008	8,016,458.67	September 2010	4,813,095.95	November 2012	1,183,821.41
August 2008	7,917,898.62	October 2010	4,674,071.91	December 2012	1,048,602.51
September 2008	7,816,495.89	November 2010	4,534,588.70	January 2013	914,021.90
October 2008	7,712,376.22	December 2010	4,394,707.53	February 2013	780,105.03
November 2008	7,605,662.16	January 2011	4,254,487.81	March 2013	646,876.36
December 2008	7,496,473.09	February 2011	4,113,987.19	April 2013	514,359.41
January 2009	7,384,925.31	March 2011	3,973,261.58	May 2013	382,576.73
February 2009	7,271,132.12	April 2011	3,832,365.17	June 2013	251,549.99
March 2009	7,155,203.85	May 2011	3,691,350.53	July 2013	121,299.97
April 2009	7,037,247.96	June 2011	3,550,268.61	August 2013 and thereafter	0.00
May 2009	6,917,369.07	July 2011	3,409,168.75		

Group 1 MBS Specified Balances

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance	\$400,000,000.00	November 2003	\$309,508,722.99	September 2005	\$209,434,026.16
February 2002	397,304,770.91	December 2003	304,212,712.61	October 2005	205,624,125.49
March 2002	394,450,641.63	January 2004	298,994,590.03	November 2005	201,871,516.85
April 2002	391,440,327.18	February 2004	293,853,280.67	December 2005	198,175,401.65
May 2002	388,276,743.94	March 2004	288,787,724.33	January 2006	194,534,992.04
June 2002	384,963,005.36	April 2004	283,796,874.98	February 2006	190,949,510.75
July 2002	381,502,417.20	May 2004	278,879,700.59	March 2006	187,418,190.96
August 2002	377,898,472.37	June 2004	274,035,182.92	April 2006	183,940,276.17
September 2002	374,154,845.29	July 2004	269,262,317.37	May 2006	180,515,020.06
October 2002	370,275,385.90	August 2004	264,560,112.77	June 2006	177,141,686.36
November 2002	366,264,113.26	September 2004	259,927,591.24	July 2006	173,819,548.67
December 2002	362,125,208.73	October 2004	255,363,787.97	August 2006	170,547,890.43
January 2003	357,863,008.81	November 2004	250,867,751.10	September 2006	167,326,004.68
February 2003	353,481,997.63	December 2004	246,438,541.48	October 2006	164,153,194.02
March 2003	348,986,799.08	January 2005	242,075,232.60	November 2006	161,028,770.42
April 2003	344,382,168.63	February 2005	237,776,910.31	December 2006	157,952,055.14
May 2003	339,672,984.90	March 2005	233,542,672.76	January 2007	154,922,378.59
June 2003	334,864,240.85	April 2005	229,371,630.17	February 2007	151,939,080.20
July 2003	329,961,034.84	May 2005	225,262,904.70	March 2007	149,001,508.32
August 2003	324,968,561.33	June 2005	221,215,630.29	April 2007	146,109,020.09
September 2003	319,892,101.50	July 2005	217,228,952.49	May 2007	143,260,981.33
October 2003	314,737,013.56	August 2005	213,302,028.33	June 2007	140,456,766.42

Group 1 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
July 2007	\$137,695,758.20	July 2010	\$ 62,495,391.51	July 2013	\$ 20,930,783.86
August 2007	134,977,347.82	August 2010	60,967,061.39	August 2013	20,107,420.42
September 2007	132,300,934.69	September 2010	59,463,764.61	September 2013	19,298,757.24
October 2007	129,665,926.31	October 2010	57,985,139.22	October 2013	18,504,574.72
November 2007	127,071,738.21	November 2010	56,530,828.24	November 2013	17,724,656.31
December 2007	124,517,793.83	December 2010	55,100,479.58	December 2013	16,958,788.47
January 2008	122,003,524.38	January 2011	53,693,745.97	January 2014	16,206,760.63
February 2008	119,528,368.80	February 2011	52,310,284.89	February 2014	15,468,365.15
March 2008	117,091,773.61	March 2011	50,949,758.52	March 2014	14,743,397.29
April 2008	114,693,192.83	April 2011	49,611,833.66	April 2014	14,031,655.15
May 2008	112,332,087.87	May 2011	48,296,181.71	May 2014	13,332,939.65
June 2008	110,007,927.45	June 2011	47,002,478.55	June 2014	12,647,054.48
July 2008	107,720,187.47	July 2011	45,730,404.52	July 2014	11,973,806.09
August 2008	105,468,350.95	August 2011	44,479,644.36	August 2014	11,313,003.60
September 2008	103,251,907.93	September 2011	43,249,887.11	September 2014	10,664,458.82
October 2008	101,070,355.35	October 2011	42,040,826.12	October 2014	10,027,986.18
November 2008	98,923,196.99	November 2011	40,852,158.93	November 2014	9,403,402.71
December 2008	96,809,943.36	December 2011	39,683,587.26	December 2014	8,790,528.00
January 2009	94,730,111.61	January 2012	38,534,816.92	January 2015	8,189,184.15
February 2009	92,683,225.48	February 2012	37,405,557.78	February 2015	7,599,195.77
March 2009	90,668,815.14	March 2012	36,295,523.70	March 2015	7,020,389.91
April 2009	88,686,417.18	April 2012	35,204,432.48	April 2015	6,452,596.07
May 2009	86,735,574.47	May 2012	34,132,005.82	May 2015	5,895,646.11
June 2009	84,815,836.12	June 2012	33,077,969.24	June 2015	5,349,374.28
July 2009	82,926,757.34	July 2012	32,042,052.07	July 2015	4,813,617.13
August 2009	81,067,899.44	August 2012	31,023,987.35	August 2015	4,288,213.53
September 2009	79,238,829.66	September 2012	30,023,511.83	September 2015	3,773,004.60
October 2009	77,439,121.17	October 2012	29,040,365.89	October 2015	3,267,833.71
November 2009	75,668,352.92	November 2012	28,074,293.48	November 2015	2,772,546.40
December 2009	73,926,109.64	December 2012	27,125,042.12	December 2015	2,286,990.43
January 2010	72,211,981.69	January 2013	26,192,362.79	January 2016	1,811,015.68
February 2010	70,525,565.04	February 2013	25,276,009.95	February 2016	1,344,474.14
March 2010	68,866,461.14	March 2013	24,375,741.43	March 2016	887,219.91
April 2010	67,234,276.92	April 2013	23,491,318.42	April 2016	439,109.14
May 2010	65,628,624.66	May 2013	22,622,505.44	May 2016 and thereafter	0.00
June 2010	64,049,121.92	June 2013	21,769,070.26		

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 2002	\$27,901,500.00	May 2003	\$17,586,780.23	October 2003	\$ 6,261,860.55
January 2003	25,926,127.36	June 2003	15,398,471.18	November 2003	3,887,188.88
February 2003	23,905,326.10	July 2003	13,170,777.90	December 2003	1,478,499.98
March 2003	21,841,194.58	August 2003	10,904,737.86	January 2004 and thereafter	0.00
April 2003	19,734,687.19	September 2003	8,601,407.33		

PJ 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 2003	\$28,407,000.00	May 2004	\$17,803,289.77	October 2004	\$ 6,030,530.72
January 2004	27,443,916.89	June 2004	15,424,236.86	November 2004	3,712,416.32
February 2004	25,014,969.15	July 2004	13,057,497.66	December 2004	1,406,302.22
March 2004	22,598,591.76	August 2004	10,703,008.86	January 2005 and thereafter	0.00
April 2004	20,194,720.08	September 2004	8,360,707.44		

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 December 2004	\$52,530,000.00	September 2005	\$33,711,208.08	July 2006	\$12,319,964.95
January 2005	51,642,126.69	October 2005	31,521,753.96	August 2006	10,241,307.41
February 2005	49,359,828.31	November 2005	29,343,638.37	September 2006	8,173,418.52
March 2005	47,089,346.01	December 2005	27,176,802.98	October 2006	6,116,242.89
April 2005	44,830,619.01	January 2006	25,021,189.79	November 2006	4,069,725.41
May 2005	42,583,586.84	February 2006	22,876,741.07	December 2006	2,033,811.27
June 2005	40,348,189.35	March 2006	20,743,399.39	January 2007	8,445.92
July 2005	38,124,366.70	April 2006	18,621,107.63	February 2007 and thereafter	0.00
August 2005	35,912,059.35	May 2006	16,509,808.95		
		June 2006	14,409,446.80		

PD Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through January 2007	\$44,139,000.00	October 2007	\$26,384,992.48	July 2008	\$10,005,177.03
February 2007	42,132,575.12	November 2007	24,462,176.47	August 2008	8,329,728.53
March 2007	40,128,144.87	December 2007	22,549,327.54	September 2008	6,682,119.36
April 2007	38,134,101.47	January 2008	20,666,744.70	October 2008	5,061,930.36
May 2007	36,150,391.51	February 2008	18,815,110.81	November 2008	3,468,748.44
June 2007	34,176,961.84	March 2008	16,993,962.19	December 2008	1,902,166.40
July 2007	32,213,759.56	April 2008	15,202,841.79	January 2009	361,782.90
August 2007	30,260,732.09	May 2008	13,441,299.11	February 2009 and thereafter	0.00
September 2007	28,317,827.09	June 2008	11,708,890.09		

PE Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through January 2009	\$30,244,500.00	September 2009	\$19,180,067.07	June 2010	\$ 8,065,964.24
February 2009	29,091,702.36	October 2009	17,858,335.21	July 2010	6,934,723.41
March 2009	27,602,534.89	November 2009	16,559,092.62	August 2010	5,823,064.25
April 2009	26,138,396.20	December 2009	15,281,997.11	September 2010	4,730,686.60
May 2009	24,698,907.54	January 2010	14,026,711.45	October 2010	3,657,294.66
June 2009	23,283,695.59	February 2010	12,792,903.26	November 2010	2,602,596.90
July 2009	21,892,392.42	March 2010	11,580,244.96	December 2010	1,566,306.01
August 2009	20,524,635.38	April 2010	10,388,413.71	January 2011	548,138.86
		May 2010	9,217,091.33	February 2011 and thereafter	0.00

PM Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through January 2011	\$37,500,000.00	November 2012	\$19,709,731.63	October 2014	\$ 7,107,065.09
February 2011	37,047,816.41	December 2012	19,039,022.78	November 2014	6,677,571.06
March 2011	36,065,063.70	January 2013	18,380,751.43	December 2014	6,256,666.11
April 2011	35,099,609.73	February 2013	17,734,721.51	January 2015	5,844,211.01
May 2011	34,151,187.47	March 2013	17,100,739.84	February 2015	5,440,068.63
June 2011	33,219,533.73	April 2013	16,478,616.08	March 2015	5,044,103.86
July 2011	32,304,389.20	May 2013	15,868,162.67	April 2015	4,656,183.62
August 2011	31,405,498.28	June 2013	15,269,194.82	May 2015	4,276,176.80
September 2011	30,522,609.15	July 2013	14,681,530.46	June 2015	3,903,954.26
October 2011	29,655,473.63	August 2013	14,104,990.21	July 2015	3,539,388.78
November 2011	28,803,847.14	September 2013	13,539,397.31	August 2015	3,182,355.05
December 2011	27,967,488.69	October 2013	12,984,577.63	September 2015	2,832,729.63
January 2012	27,146,160.80	November 2013	12,440,359.60	October 2015	2,490,390.91
February 2012	26,339,629.44	December 2013	11,906,574.18	November 2015	2,155,219.12
March 2012	25,547,664.02	January 2014	11,383,054.82	December 2015	1,827,096.29
April 2012	24,770,037.30	February 2014	10,869,637.45	January 2016	1,505,906.19
May 2012	24,006,525.36	March 2014	10,366,160.41	February 2016	1,191,534.36
June 2012	23,256,907.57	April 2014	9,872,464.43	March 2016	883,868.05
July 2012	22,520,966.50	May 2014	9,388,392.62	April 2016	582,796.21
August 2012	21,798,487.93	June 2014	8,913,790.39	May 2016	288,209.44
September 2012	21,089,260.75	July 2014	8,448,505.44	June 2016 and thereafter	0.00
October 2012	20,393,076.97	August 2014	7,992,387.74		
		September 2014	7,545,289.50		

AB Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$62,778,000.00	December 2003	\$30,914,420.20	November 2005	\$16,675,382.98
February 2002	61,043,596.04	January 2004	30,116,468.60	December 2005	16,233,794.91
March 2002	59,225,997.26	February 2004	29,336,191.60	January 2006	15,805,493.70
April 2002	57,326,371.07	March 2004	28,573,377.22	February 2006	15,390,310.09
May 2002	55,345,957.12	April 2004	27,827,815.57	March 2006	14,988,076.49
June 2002	53,286,066.04	May 2004	27,099,298.78	April 2006	14,598,626.98
July 2002	51,148,077.99	June 2004	26,387,620.97	May 2006	14,221,797.22
August 2002	48,933,441.17	July 2004	25,692,578.30	June 2006	13,857,424.52
September 2002	46,643,670.16	August 2004	25,013,968.88	July 2006	13,505,347.77
October 2002	44,280,344.19	September 2004	24,351,592.78	August 2006	13,165,407.43
November 2002	41,845,105.36	October 2004	23,705,252.03	September 2006	12,837,445.56
December 2002	39,339,656.64	November 2004	23,074,750.57	October 2006	12,521,305.73
January 2003	38,741,132.55	December 2004	22,459,894.24	November 2006	12,216,833.09
February 2003	38,121,407.71	January 2005	21,860,490.80	December 2006	11,923,874.29
March 2003	37,480,256.99	February 2005	21,276,349.84	January 2007	11,642,277.49
April 2003	36,818,651.55	March 2005	20,707,282.83	February 2007	11,371,892.35
May 2003	36,137,590.52	April 2005	20,153,103.08	March 2007	11,112,570.02
June 2003	35,438,099.43	May 2005	19,613,625.69	April 2007	10,864,163.09
July 2003	34,721,228.36	June 2005	19,088,667.60	May 2007	10,626,525.63
August 2003	33,988,050.23	July 2005	18,578,047.52	June 2007	10,399,513.15
September 2003	33,239,658.94	August 2005	18,081,585.91	July 2007	10,182,982.57
October 2003	32,477,167.48	September 2005	17,599,105.02	August 2007	9,976,792.23
November 2003	31,701,706.08	October 2005	17,130,428.82	September 2007	9,780,801.87

AB Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
October 2007	\$ 9,594,872.63	October 2008	\$ 6,995,723.59	September 2009	\$ 3,453,499.24
November 2007	9,418,866.99	November 2008	6,715,203.77	October 2009	3,086,404.52
December 2007	9,252,648.84	December 2008	6,425,708.47	November 2009	2,712,676.72
January 2008	9,075,733.08	January 2009	6,127,471.29	December 2009	2,332,505.43
February 2008	8,887,252.41	February 2009	5,820,721.48	January 2010	1,946,076.59
March 2008	8,687,487.63	March 2009	5,505,684.04	February 2010	1,553,572.59
April 2008	8,476,714.49	April 2009	5,182,579.78	March 2010	1,155,172.29
May 2008	8,255,203.76	May 2009	4,851,625.37	April 2010	751,051.10
June 2008	8,023,221.29	June 2009	4,513,033.44	May 2010	341,381.03
July 2008	7,781,028.10	July 2009	4,167,012.63	June 2010 and thereafter	0.00
August 2008	7,528,880.47	August 2009	3,813,767.62		
September 2008	7,267,029.97				

Group 3 MBS Specified Balances

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance	\$300,000,000.00	January 2005	\$191,079,736.74	January 2008	\$102,124,346.25
February 2002	298,173,291.38	February 2005	187,990,862.59	February 2008	100,217,782.41
March 2002	296,241,227.25	March 2005	184,942,311.13	March 2008	98,337,186.97
April 2002	294,205,424.61	April 2005	181,933,596.56	April 2008	96,482,241.40
May 2002	292,067,617.79	May 2005	178,964,238.72	May 2008	94,652,630.94
June 2002	289,829,656.19	June 2005	176,033,763.04	June 2008	92,848,044.51
July 2002	287,493,501.83	July 2005	173,141,700.45	July 2008	91,068,174.64
August 2002	285,061,226.60	August 2005	170,287,587.33	August 2008	89,312,717.52
September 2002	282,535,009.40	September 2005	167,470,965.45	September 2008	87,581,372.86
October 2002	279,917,132.96	October 2005	164,691,381.92	October 2008	85,873,843.90
November 2002	277,209,980.59	November 2005	161,948,389.10	November 2008	84,189,837.36
December 2002	274,416,032.55	December 2005	159,241,544.55	December 2008	82,529,063.43
January 2003	271,537,862.40	January 2006	156,570,411.00	January 2009	80,891,235.65
February 2003	268,578,133.08	February 2006	153,934,556.24	February 2009	79,276,070.97
March 2003	265,539,592.80	March 2006	151,333,553.10	March 2009	77,683,289.64
April 2003	262,425,070.80	April 2006	148,766,979.39	April 2009	76,112,615.20
May 2003	259,237,472.97	May 2006	146,234,417.83	May 2009	74,563,774.43
June 2003	255,979,777.22	June 2006	143,735,455.99	June 2009	73,036,497.34
July 2003	252,655,028.85	July 2006	141,269,686.26	July 2009	71,530,517.11
August 2003	249,266,335.65	August 2006	138,836,705.76	August 2009	70,045,570.04
September 2003	245,816,863.01	September 2006	136,436,116.33	September 2009	68,581,395.55
October 2003	242,309,828.80	October 2006	134,067,524.42	October 2009	67,137,736.12
November 2003	238,748,498.26	November 2006	131,730,541.09	November 2009	65,714,337.27
December 2003	235,136,178.73	December 2006	129,424,781.92	December 2009	64,310,947.50
January 2004	231,476,214.32	January 2007	127,149,867.00	January 2010	62,927,318.28
February 2004	227,863,431.83	February 2007	124,905,420.83	February 2010	61,563,204.00
March 2004	224,297,265.95	March 2007	122,691,072.28	March 2010	60,218,361.97
April 2004	220,777,157.90	April 2007	120,506,454.59	April 2010	58,892,552.34
May 2004	217,302,555.38	May 2007	118,351,205.25	May 2010	57,585,538.08
June 2004	213,872,912.50	June 2007	116,224,966.00	June 2010	56,297,084.98
July 2004	210,487,689.68	July 2007	114,127,382.75	July 2010	55,026,961.58
August 2004	207,146,353.60	August 2007	112,058,105.57	August 2010	53,774,939.14
September 2004	203,848,377.11	September 2007	110,016,788.60	September 2010	52,540,791.65
October 2004	200,593,239.19	October 2007	108,003,090.02	October 2010	51,324,295.74
November 2004	197,380,424.84	November 2007	106,016,672.03	November 2010	50,125,230.70
December 2004	194,209,425.06	December 2007	104,057,200.76	December 2010	48,943,378.41

Group 3 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
January 2011	\$ 47,778,523.35	December 2012	\$ 25,218,616.87	October 2014	\$ 9,906,870.80
February 2011	46,630,452.53	January 2013	24,403,245.05	November 2014	9,329,802.14
March 2011	45,498,955.49	February 2013	23,600,239.01	December 2014	8,762,027.33
April 2011	44,383,824.25	March 2013	22,809,440.74	January 2015	8,203,425.18
May 2011	43,284,853.31	April 2013	22,030,694.17	February 2015	7,653,875.97
June 2011	42,201,839.59	May 2013	21,263,845.04	March 2015	7,113,261.44
July 2011	41,134,582.40	June 2013	20,508,740.98	April 2015	6,581,464.73
August 2011	40,082,883.47	July 2013	19,765,231.40	May 2015	6,058,370.39
September 2011	39,046,546.84	August 2013	19,033,167.54	June 2015	5,543,864.39
October 2011	38,025,378.89	September 2013	18,312,402.40	July 2015	5,037,834.04
November 2011	37,019,188.29	October 2013	17,602,790.76	August 2015	4,540,168.04
December 2011	36,027,786.01	November 2013	16,904,189.11	September 2015	4,050,756.42
January 2012	35,050,985.21	December 2013	16,216,455.67	October 2015	3,569,490.54
February 2012	34,088,601.31	January 2014	15,539,450.36	November 2015	3,096,263.08
March 2012	33,140,451.91	February 2014	14,873,034.79	December 2015	2,630,968.00
April 2012	32,206,356.77	March 2014	14,217,072.20	January 2016	2,173,500.57
May 2012	31,286,137.81	April 2014	13,571,427.49	February 2016	1,723,757.31
June 2012	30,379,619.05	May 2014	12,935,967.18	March 2016	1,281,635.99
July 2012	29,486,626.61	June 2014	12,310,559.39	April 2016	847,035.64
August 2012	28,606,988.67	July 2014	11,695,073.82	May 2016	419,856.49
September 2012	27,740,535.48	August 2014	11,089,381.73	June 2016 and thereafter	0.00
October 2012	26,887,099.28	September 2014	10,493,355.95		
November 2012	26,046,514.34				

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

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

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\$770,000,000



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2002-3**

PROSPECTUS SUPPLEMENT

UBS Warburg

December 12, 2001
