

\$608,976,140



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2004-43**

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, 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,
- an underlying REMIC certificate backed by Fannie Mae MBS, and
- Fannie Mae Stripped MBS.

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

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type</i>	<i>Interest Rate</i>	<i>Interest Type</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
MP	1	\$177,898,000	PAC	5.5%	FIX	31393YSZ9	June 2034
BH	1	16,351,000	SCH	5.5	FIX	31393YTA3	June 2034
CA	1	8,000,000	SUP	5.5	FIX	31393YTB1	November 2033
CD	1	25,095,000	SUP	5.5	FIX	31393YTC9	April 2033
CE	1	9,633,000	SUP	5.5	FIX	31393YTD7	November 2033
CO	1	1,085,250	SUP	(1)	PO	31393YTE5	June 2034
CW	1	11,937,750	SUP	6.0	FIX	31393YTF2	June 2034
F	2	20,000,000	PT	(2)	FLT	31393YTG0	June 2034
S	2	12,000,000	PT	(2)	INV	31393YTH8	June 2034
AS(3)	3	17,534,491	SC/SEQ	(2)	INV	31393Y TJ 4	March 2034
BS(3)	3	9,441,649	SC/SEQ	(2)	INV	31393YTK1	March 2034
PA	4	176,931,000	PAC	6.0	FIX	31393YTL9	June 2034
DC	4	13,756,000	SCH	6.0	FIX	31393YTM7	April 2034
DG	4	2,690,000	SCH	6.0	FIX	31393YTN5	June 2034
DH	4	488,000	SCH	6.0	FIX	31393YTP0	June 2034
DJ	4	2,100,000	TAC	6.0	FIX	31393Y TQ 8	April 2033
DK	4	2,100,000	TAC	6.0	FIX	31393YTR6	March 2034
DL	4	2,100,000	TAC	6.0	FIX	31393YTS4	March 2034
DM	4	2,700,000	SUP	6.0	FIX	31393YTT2	March 2034
GF	4	16,750,000	SUP	(2)	FLT	31393YTU9	March 2034
GS	4	4,000,000	SUP	(2)	INV	31393YTV7	March 2034
JS	4	4,250,000	SUP	(2)	INV	31393YTW5	March 2034
DA	4	2,712,000	SUP	6.0	FIX	31393YTX3	March 2034
DF	4	5,000,000	SUP	(2)	FLT	31393YTY1	March 2034
DS	4	7,500,000	SUP	(2)	INV	31393YT Z 8	March 2034
DB	4	6,923,000	SUP	6.0	FIX	31393YUA1	June 2034
WF	5	50,000,000	PT	(2)	FLT	31393YUB9	August 2033
WS	5	50,000,000(4)	N TL	(2)	INV/IO	31393YUC7	August 2033
R		0	NPR	0	NPR	31393YUD5	June 2034

(1) Principal only class.

(2) Based on LIBOR.

(3) Exchangeable classes.

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

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The CS Class is an RCR class, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be May 28, 2004.

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.

RBS Greenwich Capital

April 19, 2004

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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 May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated April 1, 2003 (the “MBS Prospectus”);
- if you are purchasing any Group 3 Class or the R Class, the disclosure document relating to the underlying REMIC certificate (the “Underlying REMIC Disclosure Document”);
- if you are purchasing any Group 5 Class or the R Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated May 1, 2002 (the “SMBS Prospectus”); and
- any Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that we file with the SEC during the period specified in the final paragraph of this page.

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).

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at 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:

Greenwich Capital Markets, Inc.
Prospectus Department
600 Steamboat Road
Greenwich, Connecticut 06830
(telephone 203-618-2318).

In the first quarter of 2003, we began filing periodic reports with the SEC under the Securities Exchange Act of 1934. These filings include the Form 10-Ks, Form 10-Qs and Form 8-Ks. Our SEC filings are available at the SEC’s Web site at www.sec.gov. You may also read and copy any document we file with the SEC by visiting the SEC’s Public Reference Room at 450 Fifth Street, NW, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information about the operation of the Public Reference Room. We are providing the address of the SEC’s Web site solely for the information of prospective investors. We do not intend the Web address to be an active link.

Information contained in any Form 10-K, Form 10-Q and Form 8-K that we file with the SEC prior to the termination of the offering of the certificates is hereby incorporated by reference in this prospectus supplement. In cases where we “furnish” information to the SEC on Form 8-K, as provided under the Securities Exchange Act of 1934, that information is not incorporated by reference in this prospectus supplement.

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Class 2004-8-CS REMIC Certificate
4	Group 4 MBS
5	Group 5 SMBS

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and the Group 5 SMBS (as of May 1, 2004)

	<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	\$250,000,000	360	350	9	5.950%
Group 2 MBS	\$ 32,000,000	360	350	10	5.521%
Group 4 MBS	\$250,000,000	360	350	10	6.500%

	<u>Approximate Principal Balance</u>	<u>Interest Rate</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 5 SMBS	\$50,000,000	8.0%	360	350	8	5.495%

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 3 Underlying REMIC Certificate

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

Class Factors

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

Settlement Date

We expect to issue the certificates on May 28, 2004.

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:

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes of certificates other than the R Class	R Class

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 combination 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, except that the initial interest rates for the AS, BS and CS Classes are assumed rates. During subsequent interest accrual periods, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
F	1.55000%	8.00000%	0.45%	LIBOR + 45 basis points
S	10.75000%	12.58333%	0.00%	$12.58333\% - (1.66666667 \times \text{LIBOR})$
AS	7.50000% (2)	9.15000%	0.00%	$9.15\% - (1.5 \times \text{LIBOR})$
BS	7.50000% (2)	9.15000%	0.00%	$9.15\% - (1.5 \times \text{LIBOR})$
GF	2.30000%	8.00000%	1.20%	LIBOR + 120 basis points
GS	9.70000%	10.80000%	4.00%	$10.8\% - \text{LIBOR}$
JS	17.10000%	20.40000%	0.00%	$20.4\% - (3 \times \text{LIBOR})$
DF	2.60000%	7.50000%	1.50%	LIBOR + 150 basis points
DS	8.26667%	9.00000%	5.00%	$9\% - (0.666667 \times \text{LIBOR})$
WF	1.70000%	8.00000%	0.60%	LIBOR + 60 basis points
WS	6.30000%	7.40000%	0.00%	$7.4\% - \text{LIBOR}$
CS	7.50000% (2)	9.15000%	0.00%	$9.15\% - (1.5 \times \text{LIBOR})$

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

(2) Assumed initial rates. We will calculate the actual interest rates on May 21, 2004, using the applicable formulas.

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

Notional Class

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

Class

WS 100% of the WF Class

Distributions of Principal

Group 1 Principal Distribution Amount

1. To the MP Class to its Planned Balance.
2. To the BH Class to its Scheduled Balance.
3. (a) 18.7230855600% of the remaining amount to the CA Class to zero, and
(b) 81.2769144400% of such remaining amount to the CD and CE Classes, in that order, to zero.
4. To the CO and CW Classes, pro rata, to zero.
5. To the BH Class to zero.
6. To the MP Class to zero.

Group 2 Principal Distribution Amount

To the F and S Classes, pro rata, to zero.

Group 3 Principal Distribution Amount

To the AS and BS Classes, in that order, to zero.

Group 4 Principal Distribution Amount

1. To the PA Class to its Planned Balance.
2. To Aggregate Group I to its Scheduled Balance.
3. (a) 18.2882223848% of the remaining amount as follows:
first, to Aggregate Group II to its Targeted Balance;
second, to the DM Class to zero; and
third, to Aggregate Group II to zero, and
(b) 81.7117776152% of such remaining amount to the DA, DF, DS, GF, GS and JS Classes, pro rata, to zero.
4. To the DB Class to zero.
5. To Aggregate Group I to zero.
6. To the PA Class to zero.

For a description of Aggregate Groups I and II, see “Description of the Certificates—Distributions of Principal—Group 4 Principal Distribution Amount” in this prospectus supplement.

Group 5 Principal Distribution Amount

To the WF Class to zero.

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

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>117%</u>	<u>200%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
MP	17.4	7.3	7.3	7.3	7.3	5.7	4.1
BH	26.7	12.3	6.0	6.0	4.3	2.5	1.7
CA	28.3	19.8	17.6	3.0	1.8	1.1	0.8
CD	28.0	18.3	15.8	2.0	1.3	0.9	0.6
CE	29.1	23.5	22.0	5.6	2.9	1.8	1.2
CO and CW.....	29.7	27.1	26.4	19.4	4.2	2.3	1.5

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>188%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
F and S.....	20.2	10.6	7.3	5.9	4.4	3.2

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
AS	27.2	15.7	10.5	1.5	1.0	0.7
BS	29.2	25.0	23.4	4.3	2.3	1.6
CS	27.9	19.0	15.0	2.5	1.5	1.0

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>175%</u>	<u>200%</u>	<u>250%</u>	<u>350%</u>	<u>450%</u>	<u>550%</u>
PA	17.7	7.3	7.3	7.3	7.3	7.3	5.7	4.5	3.8
DC	26.7	12.0	2.8	2.8	2.8	2.8	2.1	1.7	1.4
DG	27.2	14.4	7.4	7.4	7.4	6.8	3.0	2.2	1.7
DH	27.2	14.8	9.4	9.4	9.4	7.8	3.2	2.2	1.7
DJ	27.7	16.9	12.8	1.8	1.8	1.6	1.1	0.9	0.7
DK	28.6	20.9	18.0	8.0	8.4	3.5	1.9	1.4	1.2
DL	28.2	18.9	15.4	4.9	5.1	2.5	1.5	1.2	0.9
DM.....	29.4	25.0	23.1	17.4	5.9	1.1	0.6	0.4	0.3
GF, GS, JS, DA, DF and DS	28.5	20.7	17.7	8.6	5.4	2.1	1.2	0.9	0.8
DB	29.9	28.1	27.5	25.1	22.8	5.4	2.4	1.8	1.4

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
WF and WS.....	19.5	10.7	8.6	6.0	4.5	3.3

* 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.

Payments on the Group 3 Classes also will be affected by the payment priority governing the Group 3 Underlying REMIC Certificate. If you invest in any Group 3 Classes, the rate at which you receive payments also will be affected by the priority sequence governing payments on the Group 3 Underlying REMIC Certificate.

In particular, as described in the related disclosure document, the Group 3 Underlying REMIC Certificate is a Support class. A Support class is entitled to receive principal payments on any distribution date only if scheduled payments have been made on other securities in the related underlying REMIC trust. Accordingly, a Support class may receive no principal payments for extended periods or may receive principal payments that vary widely from period to period.

You may obtain additional information about the Group 3 Underlying REMIC Certificate by reviewing its current class factor in light of other information available in the related disclosure document. You may obtain that document from us as described on page S-3.

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

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

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

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

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

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

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

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

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

Unpredictable timing of last payment affects yields on certificates. The actual final pay-

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

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

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

stand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

Terrorist activities and related military and political actions by the U.S. government could cause reductions in investor confidence and substantial market volatility in real estate and securities markets. It is impossible to predict the extent to which terrorist activities may occur or, if they do occur, the extent of the effect on the certificates. Moreover, it is uncertain what effects any past or future terrorist activities or any related military or political actions on the part of the United States government and others will have on the United States and world financial markets, local, regional and national economies, real estate markets across the United States, or particular business sectors, including those affecting the performance of mortgage loan borrowers. Among other things, reduced investor confidence could result in substantial volatility in securities markets and a decline in real estate-related investments. In addition, defaults on the mortgage loans could increase, causing early payments of principal to you and, regardless of the performance of the underlying mortgage loans, the liquidity and market value of the certificates may be impaired.

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”) pursuant to a trust agreement dated as of May 1, 2004 (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 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 Class) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.

The assets of the Trust will consist of

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

The assets of the Underlying REMIC Trust evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates.

The Group 5 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 backing the Group 3 Underlying REMIC Certificate, the “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 3 Underlying REMIC Certificate are described in the Underlying REMIC Disclosure Document. Our guarantees are not backed by the full faith and credit of the United States. See “Description of the Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus, “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying REMIC Disclosure Document and “The SMBS Certificates—Fannie Mae Obligations” in the SMBS Prospectus.

Characteristics of Certificates. We will issue the Certificates (except the R Class) 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 Certificate in fully registered, certificated form. The “Holder” or “Certificateholder” of the R Certificate is its registered owner. The R 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. U.S. Bank National Association (“US Bank”) in Boston, Massachusetts will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the R Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the R Class” below.

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust only by presenting and surrendering the related Certificate at the office of the Paying Agent. US Bank will be the initial Paying Agent.

Authorized Denominations. We will issue the Certificates in the following denominations:

<u>Classes</u>	<u>Denomination</u>
All Interest Only, Principal Only and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R Class)	\$1,000 minimum plus whole dollar increments

We will issue the R Class as a single Certificate with no principal balance.

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 applicable class 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.

No Optional Termination. We have no option to effect an early termination of the Trust. Further, we will not repurchase the Mortgage Loans underlying any MBS in a “clean-up call.” See “Description of the Certificates—Termination” in the MBS Prospectus.

Voting the Underlying REMIC Certificate and the SMBS. Holders of the Group 3 Underlying REMIC Certificate and the Group 5 SMBS may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the Group 3 Underlying REMIC Certificate or the Group 5 SMBS, as applicable, as instructed by Holders of Certificates of the related Classes. 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 AS and BS Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combination 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 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 combination listed on Schedule 1 is 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 provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. See "The Mortgage Pools" and "Yield, Maturity, and Prepayment 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	\$250,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	350 months
Approximate Weighted Average WALA (weighted average loan age)	9 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$32,000,000
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	350 months
Approximate Weighted Average WALA	10 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$250,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	350 months
Approximate Weighted Average WALA	10 months

The Group 3 Underlying REMIC Certificate

The Group 3 Underlying REMIC Certificate represents a beneficial ownership interest in the related 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 3 Underlying REMIC Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 3 Underlying REMIC Certificate are described in the Underlying REMIC Disclosure Document. See Exhibit A for additional information about the Group 3 Underlying REMIC Certificate.

Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

For further information about the Group 3 Underlying REMIC Certificate, telephone us at 1-800-237-8627. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

The Group 5 SMBS

The general characteristics of the Group 5 SMBS are described in the SMBS Prospectus. The Group 5 SMBS provide that certain payments on the related MBS are passed through monthly. The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional fixed rate, fully amortizing mortgage loans secured by first mortgages or deed of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospec-

tus. We expect the characteristics of the Group 5 SMBS and the underlying Mortgage Loans as of the Issue Date to be as follows:

*Group 5 SMBS**

Aggregate Unpaid Principal Balance	\$50,000,000
Interest Rate	8.0%

* Payments on the Group 5 SMBS are derived from previously issued principal only SMBS having a principal balance of \$50,000,000 as of the Issue Date and previously issued interest only SMBS having a notional principal balance of \$80,000,000 as of the Issue Date and a pass-through rate of 5.0%.

Related Mortgage Loans

Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	350 months
Approximate Weighted Average WALA	8 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balance of the Group 3 Underlying REMIC Certificate as of the Issue Date and, with respect to the Trust MBS and the Group 5 SMBS, 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 and the Group 5 SMBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust MBS and the Group 5 SMBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at www.fanniemae.com.

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	MP, BH, CA, CD, CE and CW
Principal Only	CO
Group 2 Classes	
Floating Rate	F
Inverse Floating Rate	S
Group 3 Classes	
Inverse Floating Rate	AS and BS
RCR**	CS
Group 4 Classes	
Fixed Rate	PA, DC, DG, DH, DJ, DK, DL, DM, DA and DB
Floating Rate	GF and DF
Inverse Floating Rate	GS, JS and DS

<u>Interest Type*</u>	<u>Classes</u>
Group 5 Classes	
Floating Rate	WF
Inverse Floating Rate	WS
Interest Only	WS
No Payment Residual	R

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

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

General. We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on an assumed 360-day year consisting of twelve 30-day months. We pay interest monthly on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

Interest to be paid on each Certificate on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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 and the GF, GS, JS, DF and DS Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All other Floating Rate and Inverse Floating Rate Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

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

Notional Class. The Notional Class will not have a principal balance. During each Interest Accrual Period, the Notional Class will bear interest on its notional principal balance at the applicable interest rate. The notional principal balance of the Notional Class will be calculated as specified under “Reference Sheet—Notional Class” 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 balance of the Notional Class.

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

Changes in the specified interest rate index (the “Index”) will affect the yields with respect to the related Classes. These changes may not correspond to changes in mortgage interest rates. Lower mortgage interest rates could occur while an increase in the level of the Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of the Index occurs.

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

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 Floating Rate and Inverse Floating Rate Classes (other than the AS, BS and CS Classes) for the following Interest Accrual Period will be equal to 1.10%, and will be equal to LIBOR as determined for that Interest Accrual Period for the Group 3 Underlying REMIC Certificate in the case of the AS, BS and CS 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	MP
Scheduled	BH
Support	CA, CD, CE, CO and CW
Group 2 Classes	
Pass-Through	F and S
Group 3 Classes	
Structural Collateral/Sequential Pay	AS and BS
RCR**	CS
Group 4 Classes	
PAC	PA
Scheduled	DC, DG and DH
TAC	DJ, DK and DL
Support	DM, GF, GS, JS, DA, DF, DS and DB
Group 5 Classes	
Pass-Through	WF
Notional	WS
No Payment Residual	R

* 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 Class.

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 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 Underlying REMIC Certificate (the “Group 3 Principal Distribution Amount”),

- the principal then paid on the Group 4 MBS (the “Group 4 Principal Distribution Amount”), and
- the principal then paid on the Group 5 SMBS (the “Group 5 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

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

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|---|-----------------|
| (i) to the MP Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; | } | PAC Class |
| (ii) to the BH Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date; | | |
| (iii) (a) 18.7230855600% of the remaining amount to the CA Class, until its principal balance is reduced to zero, and | } | Support Classes |
| (b) 81.2769144400% of such remaining amount, sequentially, to the CD and CE Classes, in that order, until their principal balances are reduced to zero; | | |
| (iv) concurrently, to the CO and CW Classes, pro rata (or 8.3333333333% and 91.6666666667%, respectively; | | |
| (v) to the BH Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero; and | } | Scheduled Class |
| (vi) to the MP Class, without regard to its Planned Balance and until its principal balance is reduced to zero. | | |

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount, concurrently, to the F and S Classes, pro rata (or 62.5% and 37.5%, respectively), until their principal balances are reduced to zero.

} Pass-Through Classes

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount, sequentially, to the AS and BS Classes, in that order, until their principal balances are reduced to zero.

} Structured Collateral / Sequential Pay Classes

Group 4 Principal Distribution Amount

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount as principal of the Group 4 Classes in the following priority:

- | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-----------|
| (i) to the PA Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; | } | PAC Class |
| (ii) to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Scheduled Balance for that Distribution Date; | | |

} Scheduled Group

(iii) (a) 18.2882223848% of the remaining amount as follows:

first, to Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Targeted Balance for that Distribution Date; } TAC Group

and *second*, to the DM Class, until its principal balance is reduced to zero; } Support Class

third, to Aggregate Group II, without regard to its Targeted Balance and until the Aggregate II Balance is reduced to zero, and } TAC Group

(b) 81.7117776152% of such remaining amount, concurrently, to the DA, DF, DS, GF, GS and JS Classes, pro rata (or 6.7442554461%, 12.4340992738%, 18.6511489108%, 41.6542325674%, 9.9472794191% and 10.5689843828%, respectively), until their principal balances are reduced to zero; } Support Classes

(iv) to the DB Class, until its principal balance is reduced to zero; }

(v) to Aggregate Group I, without regard to its Scheduled Balance and until the Aggregate I Balance is reduced to zero; and } Scheduled Group

(vi) to the PA Class, without regard to its Planned Balance and until its principal balance is reduced to zero. } PAC Class

“Aggregate Group I” consists of the DC, DG and DH Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to the DC, DG and DH Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate I Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group I.

“Aggregate Group II” consists of the DL, DJ and DK Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

(a) 33.3333333333% to the DL Class, until its principal balance is reduced to zero, and

(b) 66.6666666667%, sequentially, to the DJ and DK Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate II Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group II.

Group 5 Principal Distribution Amount

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount as principal of the WF 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 3 Underlying REMIC Certificate, the priority sequence affecting principal

payments on the Group 3 Underlying REMIC Certificate, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS and the Group 5 SMBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and the Group 5 SMBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is May 28, 2004; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used in this prospectus supplement 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 Rate. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the applicable Structuring Ranges or at the applicable PSA rate set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes and Groups (1)</u>	<u>Structuring Ranges and Rate</u>
Planned Balances	MP Class	Between 100% and 250% PSA
Scheduled Balances	BH Class	Between 117% and 200% PSA
Planned Balances	PA Class	Between 100% and 250% PSA
Scheduled Balances	Aggregate Group I	Between 125% and 200% PSA
Targeted Balances	Aggregate Group II	175% PSA

(1) The Structuring Range and Rate for the Aggregate Groups are associated with the related Aggregate Balances but not with the individual balances of the related Classes.

We cannot assure you that the balance of any Class or Group listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of any Class or Group listed above will begin or end on the Distribution Dates specified in the Principal Balance Schedules. We will distribute any excess of principal payments over the amount needed to reduce a Class or Group to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Class or Group to its scheduled balance will not be improved by the averaging of high and low principal payments from month to month. In addition, even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges, principal distributions may be insufficient to reduce the applicable Classes and Groups to their scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Classes and Groups 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 rate specified above.

Initial Effective Ranges. The Effective Range for a Class or Group is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that Class or Group 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 and Group</u>	<u>Initial Effective Ranges</u>
MP Class	Between 100% and 250% PSA
BH Class	Between 117% and 200% PSA
PA Class	Between 100% and 250% PSA
Aggregate Group I	Between 125% and 200% PSA

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 and Group 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 this range. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Classes and Group 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 Classes specified below will be supported by the corresponding supporting Classes as indicated in the following table:

<u>Classes</u>	<u>Supporting Classes</u>
Group 1	
PAC	Scheduled and Support
Scheduled	Support
Group 4	
PAC	Scheduled, TAC and Support
Scheduled	TAC and Support

When the supporting Classes are retired, the Classes they support, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

Yield Tables

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

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

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

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or

- the aggregate purchase prices of the applicable Certificates will be as assumed.

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

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

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

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

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

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

<u>Class</u>	<u>Price*</u>
S	95.0%
AS	76.0%
BS	58.0%
CS	70.0%
GS	99.5%
JS	99.5%
DS	99.5%
WS.....	13.5%

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>188%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
0.10%	13.7%	13.8%	14.1%	14.3%	14.6%	15.0%
1.10%	11.9%	12.0%	12.3%	12.5%	12.8%	13.2%
3.10%	8.3%	8.4%	8.7%	8.9%	9.2%	9.7%
5.10%	4.7%	4.9%	5.1%	5.3%	5.7%	6.2%
7.10%	1.2%	1.4%	1.6%	1.8%	2.2%	2.7%
7.55%	0.4%	0.6%	0.8%	1.0%	1.4%	1.9%

**Sensitivity of the AS 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>125%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
0.1%	12.4%	12.9%	14.4%	31.4%	42.0%	56.6%
1.1%	10.5%	11.0%	12.4%	29.5%	40.1%	54.7%
3.1%	6.7%	7.2%	8.5%	25.7%	36.3%	50.8%
5.1%	3.0%	3.6%	4.7%	21.9%	32.5%	46.9%
6.1%	1.3%	1.8%	2.8%	20.1%	30.6%	45.0%

**Sensitivity of the BS 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>125%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
0.1%	16.2%	16.3%	16.3%	26.7%	38.8%	52.8%
1.1%	13.6%	13.7%	13.8%	24.5%	36.6%	50.5%
3.1%	8.6%	8.8%	8.9%	20.0%	32.1%	45.9%
5.1%	4.1%	4.3%	4.5%	15.7%	27.7%	41.4%
6.1%	2.1%	2.2%	2.4%	13.5%	25.5%	39.2%

**Sensitivity of the CS 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>125%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
0.1%	13.5%	13.9%	15.1%	28.8%	40.1%	54.2%
1.1%	11.4%	11.8%	12.9%	26.7%	38.0%	52.1%
3.1%	7.3%	7.7%	8.6%	22.5%	33.9%	47.9%
5.1%	3.4%	3.8%	4.6%	18.4%	29.8%	43.7%
6.1%	1.5%	2.0%	2.6%	16.4%	27.8%	41.6%

**Sensitivity of the GS 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>125%</u>	<u>175%</u>	<u>200%</u>	<u>250%</u>	<u>350%</u>	<u>450%</u>	<u>550%</u>
0.1%	10.9%	10.9%	10.9%	10.9%	10.9%	10.8%	10.7%	10.7%	10.6%
1.1%	9.9%	9.9%	9.9%	9.9%	9.9%	9.8%	9.8%	9.7%	9.7%
3.1%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%
5.1%	5.8%	5.8%	5.8%	5.8%	5.8%	5.8%	5.9%	5.9%	6.0%
6.1%	4.8%	4.8%	4.8%	4.8%	4.8%	4.9%	4.9%	5.0%	5.1%
6.8%	4.1%	4.1%	4.1%	4.1%	4.1%	4.2%	4.3%	4.3%	4.4%

**Sensitivity of the JS 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>125%</u>	<u>175%</u>	<u>200%</u>	<u>250%</u>	<u>350%</u>	<u>450%</u>	<u>550%</u>
0.1%	20.8%	20.8%	20.8%	20.7%	20.6%	20.4%	20.1%	19.8%	19.6%
1.1%	17.6%	17.6%	17.6%	17.5%	17.5%	17.3%	17.1%	16.9%	16.7%
3.1%	11.3%	11.3%	11.3%	11.3%	11.3%	11.2%	11.2%	11.1%	11.1%
5.1%	5.2%	5.2%	5.2%	5.2%	5.2%	5.3%	5.4%	5.4%	5.5%
6.1%	2.1%	2.1%	2.1%	2.2%	2.2%	2.3%	2.5%	2.6%	2.8%
6.8%	0.0%	0.0%	0.0%	0.1%	0.1%	0.3%	0.5%	0.7%	0.8%

**Sensitivity of the DS 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>125%</u>	<u>175%</u>	<u>200%</u>	<u>250%</u>	<u>350%</u>	<u>450%</u>	<u>550%</u>
0.1%	9.1%	9.1%	9.1%	9.1%	9.1%	9.0%	9.0%	9.0%	9.0%
1.1%	8.4%	8.4%	8.4%	8.4%	8.4%	8.4%	8.4%	8.4%	8.3%
3.1%	7.0%	7.0%	7.0%	7.0%	7.0%	7.1%	7.1%	7.1%	7.1%
5.1%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%	5.8%	5.8%	5.9%
6.0%	5.1%	5.1%	5.1%	5.1%	5.1%	5.2%	5.2%	5.3%	5.3%

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	150%	250%	350%	500%
0.1%	55.4%	52.6%	49.7%	43.9%	38.0%	28.8%
1.1%	46.7%	43.8%	41.0%	35.1%	29.2%	19.9%
3.1%	29.6%	26.7%	23.8%	17.9%	11.8%	2.4%
5.1%	12.7%	9.8%	6.8%	0.8%	(5.4)%	(15.0)%
7.1%	(9.4)%	(12.3)%	(15.1)%	(21.0)%	(27.1)%	(36.7)%
7.4%	*	*	*	*	*	*

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

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

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

<u>Class</u>	<u>Price</u>
CO	48.5%

Sensitivity of the CO Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>117%</u>	<u>200%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.6%	2.7%	2.8%	3.8%	17.9%	34.7%	53.5%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

For a description of the factors which may influence the weighted average life of a Certificate, see “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the related Mortgage Loans increases. However, the weighted average lives will depend upon a variety of other factors, including

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 1, Group 3 and Group 4 Classes,
- in the case of the Group 1 and Group 4 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules, and
- in the case of the Group 3 Classes, the priority sequence affecting principal payments on the Group 3 Underlying REMIC Certificate.

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

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.00%
Group 2 MBS	360 months	360 months	7.50%
Group 3 Underlying REMIC Certificate	360 months	357 months	7.00%
Group 4 MBS	360 months	360 months	8.50%
Group 5 SMBS	360 months	350 months	7.50%

It is unlikely

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

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

Percent of Original Principal Balances Outstanding

Date	MP Class							BH Class							CA Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	117%	200%	250%	350%	500%	0%	100%	117%	200%	250%	350%	500%	0%	100%	117%	200%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2005	99	94	94	94	94	94	94	100	100	92	92	92	92	92	100	100	100	85	76	58	31
May 2006	98	85	85	85	85	85	84	100	100	79	79	79	79	0	100	100	100	62	40	0	0
May 2007	96	75	75	75	75	75	58	100	100	67	67	67	15	0	100	100	100	42	10	0	0
May 2008	95	67	67	67	67	60	40	100	100	58	58	58	0	0	100	100	100	27	0	0	0
May 2009	93	59	59	59	59	46	27	100	100	50	50	50	0	0	100	100	100	16	0	0	0
May 2010	91	51	51	51	51	36	19	100	100	43	43	26	0	0	100	100	100	8	0	0	0
May 2011	89	44	44	44	44	28	13	100	100	38	38	8	0	0	100	100	100	3	0	0	0
May 2012	87	37	37	37	37	21	9	100	100	35	35	*	0	0	100	100	100	1	0	0	0
May 2013	85	30	30	30	30	17	6	100	98	31	31	*	0	0	100	100	100	*	0	0	0
May 2014	83	25	25	25	25	13	4	100	90	25	25	*	0	0	100	100	99	*	0	0	0
May 2015	80	21	21	21	21	10	3	100	76	17	17	*	0	0	100	100	96	*	0	0	0
May 2016	77	17	17	17	17	7	2	100	59	9	9	*	0	0	100	100	93	*	0	0	0
May 2017	74	14	14	14	14	6	1	100	38	1	1	*	0	0	100	100	88	*	0	0	0
May 2018	71	12	12	12	12	4	1	100	15	0	0	*	0	0	100	100	81	0	0	0	0
May 2019	67	9	9	9	9	3	1	100	0	0	0	*	0	0	100	96	72	0	0	0	0
May 2020	63	8	8	8	8	2	*	100	0	0	0	*	0	0	100	87	64	0	0	0	0
May 2021	59	6	6	6	6	2	*	100	0	0	0	*	0	0	100	77	55	0	0	0	0
May 2022	55	5	5	5	5	1	*	100	0	0	0	*	0	0	100	66	46	0	0	0	0
May 2023	50	4	4	4	4	1	*	100	0	0	0	*	0	0	100	56	38	0	0	0	0
May 2024	44	3	3	3	3	1	*	100	0	0	0	*	0	0	100	47	29	0	0	0	0
May 2025	39	2	2	2	2	1	*	100	0	0	0	*	0	0	100	37	21	0	0	0	0
May 2026	32	2	2	2	2	*	*	100	0	0	0	*	0	0	100	27	14	0	0	0	0
May 2027	26	1	1	1	1	*	*	100	0	0	0	*	0	0	100	18	6	0	0	0	0
May 2028	18	1	1	1	1	*	*	100	0	0	0	*	0	0	100	9	0	0	0	0	0
May 2029	10	1	1	1	1	*	*	100	0	0	0	*	0	0	100	1	0	0	0	0	0
May 2030	2	*	*	*	*	*	*	100	0	0	0	*	0	0	100	0	0	0	0	0	0
May 2031	*	*	*	*	*	*	*	14	0	0	0	*	0	0	100	0	0	0	0	0	0
May 2032	*	*	*	*	*	*	*	0	0	0	0	*	0	0	64	0	0	0	0	0	0
May 2033	*	*	*	*	*	*	*	0	0	0	0	0	0	0	19	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.4	7.3	7.3	7.3	7.3	5.7	4.1	26.7	12.3	6.0	6.0	4.3	2.5	1.7	28.3	19.8	17.6	3.0	1.8	1.1	0.8

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

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

Date	CD Class							CE Class							CO and CW Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	117%	200%	250%	350%	500%	0%	100%	117%	200%	250%	350%	500%	0%	100%	117%	200%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2005	100	100	100	79	67	42	5	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2006	100	100	100	48	17	0	0	100	100	100	100	100	100	0	0	100	100	100	100	100	91
May 2007	100	100	100	20	0	0	0	100	100	100	100	34	0	0	100	100	100	100	100	100	0
May 2008	100	100	100	0	0	0	0	100	100	100	97	0	0	0	100	100	100	100	100	59	0
May 2009	100	100	100	0	0	0	0	100	100	100	57	0	0	0	100	100	100	100	9	0	0
May 2010	100	100	100	0	0	0	0	100	100	100	29	0	0	0	100	100	100	100	0	0	0
May 2011	100	100	100	0	0	0	0	100	100	100	12	0	0	0	100	100	100	100	0	0	0
May 2012	100	100	100	0	0	0	0	100	100	100	3	0	0	0	100	100	100	100	0	0	0
May 2013	100	100	100	0	0	0	0	100	100	100	2	0	0	0	100	100	100	100	0	0	0
May 2014	100	100	98	0	0	0	0	100	100	100	2	0	0	0	100	100	100	100	0	0	0
May 2015	100	100	95	0	0	0	0	100	100	100	2	0	0	0	100	100	100	100	0	0	0
May 2016	100	100	90	0	0	0	0	100	100	100	2	0	0	0	100	100	100	100	0	0	0
May 2017	100	100	84	0	0	0	0	100	100	100	2	0	0	0	100	100	100	100	0	0	0
May 2018	100	100	73	0	0	0	0	100	100	100	0	0	0	0	100	100	100	93	0	0	0
May 2019	100	95	62	0	0	0	0	100	100	100	0	0	0	0	100	100	100	83	0	0	0
May 2020	100	81	50	0	0	0	0	100	100	100	0	0	0	0	100	100	100	73	0	0	0
May 2021	100	68	37	0	0	0	0	100	100	100	0	0	0	0	100	100	100	64	0	0	0
May 2022	100	54	26	0	0	0	0	100	100	100	0	0	0	0	100	100	100	55	0	0	0
May 2023	100	40	14	0	0	0	0	100	100	100	0	0	0	0	100	100	100	47	0	0	0
May 2024	100	26	2	0	0	0	0	100	100	100	0	0	0	0	100	100	100	40	0	0	0
May 2025	100	13	0	0	0	0	0	100	100	77	0	0	0	0	100	100	100	33	0	0	0
May 2026	100	0	0	0	0	0	0	100	99	50	0	0	0	0	100	100	100	27	0	0	0
May 2027	100	0	0	0	0	0	0	100	66	23	0	0	0	0	100	100	100	22	0	0	0
May 2028	100	0	0	0	0	0	0	100	34	0	0	0	0	0	100	100	98	17	0	0	0
May 2029	100	0	0	0	0	0	0	100	3	0	0	0	0	0	100	100	77	13	0	0	0
May 2030	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	77	56	9	0	0	0
May 2031	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	51	37	6	0	0	0
May 2032	50	0	0	0	0	0	0	100	0	0	0	0	0	0	100	27	19	3	0	0	0
May 2033	0	0	0	0	0	0	0	68	0	0	0	0	0	0	100	4	3	*	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.0	18.3	15.8	2.0	1.3	0.9	0.6	29.1	23.5	22.0	5.6	2.9	1.8	1.2	29.7	27.1	26.4	19.4	4.2	2.3	1.5

Date	F and S Classes						AS Class						BS Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	188%	250%	350%	500%	0%	100%	125%	250%	350%	500%	0%	100%	125%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2005	99	95	92	90	87	82	100	98	93	70	52	24	100	100	100	100	100	100
May 2006	98	89	82	77	69	59	100	97	85	30	0	0	100	100	100	100	77	0
May 2007	97	82	71	64	54	40	100	97	80	0	0	0	100	100	100	100	96	0
May 2008	96	76	62	54	42	28	100	97	75	0	0	0	100	100	100	53	0	0
May 2009	95	70	54	45	32	19	100	97	72	0	0	0	100	100	100	24	0	0
May 2010	93	64	47	37	25	13	100	97	69	0	0	0	100	100	100	5	0	0
May 2011	92	59	41	31	19	9	100	97	68	0	0	0	100	100	100	0	0	0
May 2012	90	54	35	26	15	6	100	97	66	0	0	0	100	100	100	0	0	0
May 2013	89	50	31	21	11	4	100	97	65	0	0	0	100	100	100	0	0	0
May 2014	87	45	26	18	9	3	100	97	61	0	0	0	100	100	100	0	0	0
May 2015	85	41	23	14	7	2	100	92	57	0	0	0	100	100	100	0	0	0
May 2016	83	38	19	12	5	1	100	85	51	0	0	0	100	100	100	0	0	0
May 2017	80	34	17	10	4	1	100	78	44	0	0	0	100	100	100	0	0	0
May 2018	78	31	14	8	3	1	100	69	37	0	0	0	100	100	100	0	0	0
May 2019	75	28	12	6	2	*	100	60	29	0	0	0	100	100	100	0	0	0
May 2020	73	25	10	5	2	*	100	51	22	0	0	0	100	100	100	0	0	0
May 2021	70	22	9	4	1	*	100	42	14	0	0	0	100	100	100	0	0	0
May 2022	66	20	7	3	1	*	100	32	7	0	0	0	100	100	100	0	0	0
May 2023	63	17	6	3	1	*	100	23	0	0	0	0	100	100	99	0	0	0
May 2024	59	15	5	2	1	*	100	14	0	0	0	0	100	100	86	0	0	0
May 2025	55	13	4	2	*	*	100	5	0	0	0	0	100	100	74	0	0	0
May 2026	50	11	3	1	*	*	100	0	0	0	0	0	100	93	62	0	0	0
May 2027	46	9	2	1	*	*	100	0	0	0	0	0	100	77	51	0	0	0
May 2028	40	7	2	1	*	*	100	0	0	0	0	0	100	63	41	0	0	0
May 2029	35	6	1	*	*	*	100	0	0	0	0	0	100	48	31	0	0	0
May 2030	29	4	1	*	*	*	92	0	0	0	0	0	100	35	22	0	0	0
May 2031	22	3	1	*	*	*	57	0	0	0	0	0	100	22	14	0	0	0
May 2032	16	1	*	*	*	*	19	0	0	0	0	0	100	10	6	0	0	0
May 2033	8	*	*	*	*	*	0	0	0	0	0	0	60	*	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.2	10.6	7.3	5.9	4.4	3.2	27.2	15.7	10.5	1.5	1.0	0.7	29.2	25.0	23.4	4.3	2.3	1.6

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

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

Date	CS Class						PA Class								
	PSA Prepayment Assumption						PSA Prepayment Assumption								
	0%	100%	125%	250%	350%	500%	0%	100%	125%	175%	200%	250%	350%	450%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2005	100	99	96	81	69	51	99	94	94	94	94	94	94	94	94
May 2006	100	98	91	54	27	0	98	85	85	85	85	85	85	85	78
May 2007	100	98	87	34	0	0	97	75	75	75	75	75	75	63	52
May 2008	100	98	84	19	0	0	95	67	67	67	67	67	60	46	34
May 2009	100	98	82	8	0	0	94	59	59	59	59	59	46	33	23
May 2010	100	98	80	2	0	0	92	51	51	51	51	51	36	23	15
May 2011	100	98	79	0	0	0	90	44	44	44	44	44	28	17	10
May 2012	100	98	78	0	0	0	88	37	37	37	37	37	22	12	6
May 2013	100	98	77	0	0	0	86	31	31	31	31	31	17	9	4
May 2014	100	98	75	0	0	0	84	25	25	25	25	25	13	6	3
May 2015	100	95	72	0	0	0	81	21	21	21	21	21	10	4	2
May 2016	100	90	68	0	0	0	79	17	17	17	17	17	8	3	1
May 2017	100	86	64	0	0	0	76	14	14	14	14	14	6	2	1
May 2018	100	80	59	0	0	0	73	12	12	12	12	12	4	2	*
May 2019	100	74	54	0	0	0	69	10	10	10	10	10	3	1	*
May 2020	100	68	49	0	0	0	65	8	8	8	8	8	3	1	*
May 2021	100	62	44	0	0	0	61	6	6	6	6	6	2	1	*
May 2022	100	56	39	0	0	0	57	5	5	5	5	5	1	*	*
May 2023	100	50	35	0	0	0	52	4	4	4	4	4	1	*	*
May 2024	100	44	30	0	0	0	46	3	3	3	3	3	1	*	*
May 2025	100	38	26	0	0	0	41	2	2	2	2	2	1	*	*
May 2026	100	33	22	0	0	0	34	2	2	2	2	2	*	*	*
May 2027	100	27	18	0	0	0	27	1	1	1	1	1	*	*	*
May 2028	100	22	14	0	0	0	20	1	1	1	1	1	*	*	*
May 2029	100	17	11	0	0	0	12	1	1	1	1	1	*	*	*
May 2030	95	12	8	0	0	0	3	*	*	*	*	*	*	*	*
May 2031	72	8	5	0	0	0	*	*	*	*	*	*	*	*	*
May 2032	47	4	2	0	0	0	*	*	*	*	*	*	*	*	*
May 2033	21	*	0	0	0	0	*	*	*	*	*	*	*	*	*
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.9	19.0	15.0	2.5	1.5	1.0	17.7	7.3	7.3	7.3	7.3	7.3	5.7	4.5	3.8

Date	DC Class									DG Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	125%	175%	200%	250%	350%	450%	550%	0%	100%	125%	175%	200%	250%	350%	450%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2005	100	100	85	85	85	85	85	85	85	100	100	100	100	100	100	100	100	100
May 2006	100	100	63	63	63	63	63	21	0	100	100	100	100	100	100	100	100	0
May 2007	100	100	42	42	42	42	0	0	0	100	100	100	100	100	100	56	0	0
May 2008	100	100	25	25	25	25	0	0	0	100	100	100	100	100	100	0	0	0
May 2009	100	100	11	11	11	11	0	0	0	100	100	100	100	100	100	0	0	0
May 2010	100	100	*	*	*	*	0	0	0	100	100	100	100	100	100	0	0	0
May 2011	100	100	0	0	0	0	0	0	0	100	100	60	60	60	30	0	0	0
May 2012	100	100	0	0	0	0	0	0	0	100	100	30	30	30	0	0	0	0
May 2013	100	98	0	0	0	0	0	0	0	100	100	2	2	2	0	0	0	0
May 2014	100	89	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0
May 2015	100	73	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0
May 2016	100	52	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0
May 2017	100	28	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0
May 2018	100	1	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0
May 2019	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2020	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2021	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2022	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2023	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2024	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2025	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2026	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2027	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2028	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2029	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2030	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2031	8	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.7	12.0	2.8	2.8	2.8	2.8	2.1	1.7	1.4	27.2	14.4	7.4	7.4	7.4	6.8	3.0	2.2	1.7

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

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

Date	DH Class									DJ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	125%	175%	200%	250%	350%	450%	550%	0%	100%	125%	175%	200%	250%	350%	450%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2005	100	100	100	100	100	100	100	100	100	100	100	100	76	76	76	76	31	0
May 2006	100	100	100	100	100	100	100	100	100	100	100	100	41	41	41	0	0	0
May 2007	100	100	100	100	100	100	100	100	0	100	100	100	11	11	0	0	0	0
May 2008	100	100	100	100	100	100	100	0	0	100	100	100	0	0	0	0	0	0
May 2009	100	100	100	100	100	100	0	0	0	100	100	100	0	0	0	0	0	0
May 2010	100	100	100	100	100	100	0	0	0	100	100	100	0	0	0	0	0	0
May 2011	100	100	100	100	100	100	0	0	0	100	100	100	0	0	0	0	0	0
May 2012	100	100	100	100	100	17	0	0	0	100	100	100	0	0	0	0	0	0
May 2013	100	100	100	100	100	*	0	0	0	100	100	100	0	0	0	0	0	0
May 2014	100	100	0	0	0	*	0	0	0	100	100	94	0	0	0	0	0	0
May 2015	100	100	0	0	0	*	0	0	0	100	100	81	0	0	0	0	0	0
May 2016	100	100	0	0	0	*	0	0	0	100	100	65	0	0	0	0	0	0
May 2017	100	100	0	0	0	*	0	0	0	100	100	47	0	0	0	0	0	0
May 2018	100	100	0	0	0	*	0	0	0	100	100	28	0	0	0	0	0	0
May 2019	100	0	0	0	0	*	0	0	0	100	96	9	0	0	0	0	0	0
May 2020	100	0	0	0	0	*	0	0	0	100	71	0	0	0	0	0	0	0
May 2021	100	0	0	0	0	*	0	0	0	100	46	0	0	0	0	0	0	0
May 2022	100	0	0	0	0	*	0	0	0	100	21	0	0	0	0	0	0	0
May 2023	100	0	0	0	0	*	0	0	0	100	0	0	0	0	0	0	0	0
May 2024	100	0	0	0	0	*	0	0	0	100	0	0	0	0	0	0	0	0
May 2025	100	0	0	0	0	*	0	0	0	100	0	0	0	0	0	0	0	0
May 2026	100	0	0	0	0	*	0	0	0	100	0	0	0	0	0	0	0	0
May 2027	100	0	0	0	0	*	0	0	0	100	0	0	0	0	0	0	0	0
May 2028	100	0	0	0	0	*	0	0	0	100	0	0	0	0	0	0	0	0
May 2029	100	0	0	0	0	*	0	0	0	100	0	0	0	0	0	0	0	0
May 2030	100	0	0	0	0	*	0	0	0	100	0	0	0	0	0	0	0	0
May 2031	100	0	0	0	0	*	0	0	0	100	0	0	0	0	0	0	0	0
May 2032	0	0	0	0	0	*	0	0	0	18	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.2	14.8	9.4	9.4	9.4	7.8	3.2	2.2	1.7	27.7	16.9	12.8	1.8	1.8	1.6	1.1	0.9	0.7

Date	DK Class									DL Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	125%	175%	200%	250%	350%	450%	550%	0%	100%	125%	175%	200%	250%	350%	450%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2005	100	100	100	100	100	100	100	100	83	100	100	100	88	88	88	88	66	42
May 2006	100	100	100	100	100	100	31	0	0	100	100	100	71	71	71	16	0	0
May 2007	100	100	100	100	100	71	0	0	0	100	100	100	55	55	36	0	0	0
May 2008	100	100	100	87	87	21	0	0	0	100	100	100	44	44	11	0	0	0
May 2009	100	100	100	70	70	0	0	0	0	100	100	100	35	35	0	0	0	0
May 2010	100	100	100	57	57	0	0	0	0	100	100	100	29	29	0	0	0	0
May 2011	100	100	100	49	49	0	0	0	0	100	100	100	25	25	0	0	0	0
May 2012	100	100	100	45	45	0	0	0	0	100	100	100	22	22	0	0	0	0
May 2013	100	100	100	43	44	0	0	0	0	100	100	100	22	22	0	0	0	0
May 2014	100	100	100	38	41	0	0	0	0	100	100	97	19	21	0	0	0	0
May 2015	100	100	100	28	34	0	0	0	0	100	100	90	14	17	0	0	0	0
May 2016	100	100	100	18	27	0	0	0	0	100	100	83	9	13	0	0	0	0
May 2017	100	100	100	6	19	0	0	0	0	100	100	74	3	10	0	0	0	0
May 2018	100	100	100	0	11	0	0	0	0	100	100	64	0	6	0	0	0	0
May 2019	100	100	100	0	4	0	0	0	0	100	98	54	0	2	0	0	0	0
May 2020	100	100	88	0	0	0	0	0	0	100	86	44	0	0	0	0	0	0
May 2021	100	100	68	0	0	0	0	0	0	100	73	34	0	0	0	0	0	0
May 2022	100	100	48	0	0	0	0	0	0	100	61	24	0	0	0	0	0	0
May 2023	100	96	29	0	0	0	0	0	0	100	48	14	0	0	0	0	0	0
May 2024	100	71	10	0	0	0	0	0	0	100	36	5	0	0	0	0	0	0
May 2025	100	47	0	0	0	0	0	0	0	100	23	0	0	0	0	0	0	0
May 2026	100	23	0	0	0	0	0	0	0	100	11	0	0	0	0	0	0	0
May 2027	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2028	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2029	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2030	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2031	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2032	100	0	0	0	0	0	0	0	0	59	0	0	0	0	0	0	0	0
May 2033	2	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.6	20.9	18.0	8.0	8.4	3.5	1.9	1.4	1.2	28.2	18.9	15.4	4.9	5.1	2.5	1.5	1.2	0.9

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

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

Date	DM Class									GF, GS, JS, DA, DF and DS Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	125%	175%	200%	250%	350%	450%	550%	0%	100%	125%	175%	200%	250%	350%	450%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2005	100	100	100	100	86	58	3	0	0	100	100	100	92	88	79	63	46	29
May 2006	100	100	100	100	66	*	0	0	0	100	100	100	79	69	49	11	0	0
May 2007	100	100	100	100	50	0	0	0	0	100	100	100	69	54	25	0	0	0
May 2008	100	100	100	100	38	0	0	0	0	100	100	100	61	42	7	0	0	0
May 2009	100	100	100	100	30	0	0	0	0	100	100	100	54	34	0	0	0	0
May 2010	100	100	100	100	26	0	0	0	0	100	100	100	50	28	0	0	0	0
May 2011	100	100	100	100	23	0	0	0	0	100	100	100	47	24	0	0	0	0
May 2012	100	100	100	100	23	0	0	0	0	100	100	100	46	23	0	0	0	0
May 2013	100	100	100	100	23	0	0	0	0	100	100	100	45	22	0	0	0	0
May 2014	100	100	100	100	23	0	0	0	0	100	100	98	43	21	0	0	0	0
May 2015	100	100	100	100	23	0	0	0	0	100	100	93	40	19	0	0	0	0
May 2016	100	100	100	100	23	0	0	0	0	100	100	88	36	16	0	0	0	0
May 2017	100	100	100	100	23	0	0	0	0	100	100	82	32	14	0	0	0	0
May 2018	100	100	100	93	23	0	0	0	0	100	100	75	28	11	0	0	0	0
May 2019	100	100	100	80	23	0	0	0	0	100	98	68	24	8	0	0	0	0
May 2020	100	100	100	66	19	0	0	0	0	100	90	61	20	6	0	0	0	0
May 2021	100	100	100	53	11	0	0	0	0	100	81	54	16	3	0	0	0	0
May 2022	100	100	100	41	3	0	0	0	0	100	72	47	12	1	0	0	0	0
May 2023	100	100	100	29	0	0	0	0	0	100	64	40	9	0	0	0	0	0
May 2024	100	100	100	18	0	0	0	0	0	100	55	33	6	0	0	0	0	0
May 2025	100	100	90	8	0	0	0	0	0	100	46	27	2	0	0	0	0	0
May 2026	100	100	69	0	0	0	0	0	0	100	38	21	0	0	0	0	0	0
May 2027	100	100	50	0	0	0	0	0	0	100	30	15	0	0	0	0	0	0
May 2028	100	73	32	0	0	0	0	0	0	100	22	10	0	0	0	0	0	0
May 2029	100	48	14	0	0	0	0	0	0	100	14	4	0	0	0	0	0	0
May 2030	100	24	0	0	0	0	0	0	0	100	7	0	0	0	0	0	0	0
May 2031	100	*	0	0	0	0	0	0	0	100	*	0	0	0	0	0	0	0
May 2032	100	0	0	0	0	0	0	0	0	71	0	0	0	0	0	0	0	0
May 2033	100	0	0	0	0	0	0	0	0	31	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.4	25.0	23.1	17.4	5.9	1.1	0.6	0.4	0.3	28.5	20.7	17.7	8.6	5.4	2.1	1.2	0.9	0.8

Date	DB Class									WF and WS† Classes					
	PSA Prepayment Assumption									PSA Prepayment Assumption					
	0%	100%	125%	175%	200%	250%	350%	450%	550%	0%	100%	150%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2005	100	100	100	100	100	100	100	100	100	99	96	94	91	89	84
May 2006	100	100	100	100	100	100	100	100	0	98	89	86	78	71	61
May 2007	100	100	100	100	100	100	0	0	0	97	83	77	65	55	42
May 2008	100	100	100	100	100	100	0	0	0	96	76	68	55	43	29
May 2009	100	100	100	100	100	67	0	0	0	94	70	61	46	33	20
May 2010	100	100	100	100	100	15	0	0	0	93	65	54	38	26	14
May 2011	100	100	100	100	100	0	0	0	0	91	60	48	32	20	9
May 2012	100	100	100	100	100	0	0	0	0	90	55	43	26	15	6
May 2013	100	100	100	100	100	0	0	0	0	88	50	38	22	12	4
May 2014	100	100	100	100	100	0	0	0	0	86	46	34	18	9	3
May 2015	100	100	100	100	100	0	0	0	0	84	42	30	15	7	2
May 2016	100	100	100	100	100	0	0	0	0	81	38	26	12	5	1
May 2017	100	100	100	100	100	0	0	0	0	79	34	23	10	4	1
May 2018	100	100	100	100	100	0	0	0	0	76	31	20	8	3	1
May 2019	100	100	100	100	100	0	0	0	0	74	28	18	7	2	*
May 2020	100	100	100	100	100	0	0	0	0	71	25	15	5	2	*
May 2021	100	100	100	100	100	0	0	0	0	67	22	13	4	1	*
May 2022	100	100	100	100	100	0	0	0	0	64	20	11	3	1	*
May 2023	100	100	100	100	92	0	0	0	0	60	17	9	3	1	*
May 2024	100	100	100	100	78	0	0	0	0	56	15	8	2	1	*
May 2025	100	100	100	100	65	0	0	0	0	52	13	7	2	*	*
May 2026	100	100	100	98	53	0	0	0	0	47	11	5	1	*	*
May 2027	100	100	100	80	43	0	0	0	0	42	9	4	1	*	*
May 2028	100	100	100	63	34	0	0	0	0	36	7	3	1	*	*
May 2029	100	100	100	48	25	0	0	0	0	30	6	3	*	*	*
May 2030	100	100	96	34	18	0	0	0	0	24	4	2	*	*	*
May 2031	100	100	63	22	11	0	0	0	0	17	3	1	*	*	*
May 2032	100	53	33	11	6	0	0	0	0	9	1	1	*	*	*
May 2033	100	7	5	1	1	0	0	0	0	1	*	*	*	*	*
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.9	28.1	27.5	25.1	22.8	5.4	2.4	1.8	1.4	19.5	10.7	8.6	6.0	4.5	3.3

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

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

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

Characteristics of the R Class

The R Class will not have a principal balance 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. Fannie Mae does not expect that any material assets will remain in such case.

A Residual Certificate will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of a Residual Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of a Residual 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 a Residual 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 a Residual 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 Class will constitute a noneconomic residual interest 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 amended the Regulations to provide additional requirements that a transferor must satisfy to avail itself of the safe harbor regarding the presumed lack of improper knowledge. For transfers occurring on or after August 19, 2002, a transferor of a Residual Certificate is presumed not to have improper knowledge if, in addition to meeting the two conditions discussed in the REMIC Prospectus, both (i) the transferee represents that it will not cause income from the Residual Certificate to be attributed to a foreign permanent establishment or fixed base of the transferee or another taxpayer and (ii) the transfer satisfies either the “asset test” or the “formula test.” The representation described in (i) will be included in the affidavit discussed above. 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.

A transfer satisfies the asset test if (i) 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), (ii) the transferee is an “eligible corporation” and the transferee agrees in writing that any subsequent transfer of the Residual Certificate will be to an eligible corporation and will comply with the safe harbor and satisfy the asset test, and (iii) the facts and circumstances known to the transferor do not reasonably indicate that the taxes associated with the Residual Certificate will not be paid. A transfer satisfies the formula test 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 Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a 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. See “Certain Federal Income Tax Consequences” in the REMIC Prospectus. Pursuant to the Trust Agreement, we will be obligated to provide to this Holder (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the R 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 Election and Special Tax Attributes

We will elect to treat the Trust as a REMIC for federal income tax purposes. The REMIC Certificates, other than the R Class, 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.

Because the Trust will qualify as a REMIC, 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 Class, as “qualified mortgages” for other REMICs. See “Certain Federal Income Tax Consequences—*REMIC Election and Special Tax Attributes*” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Class, the Principal Only Class and the AS and BS 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>Group</u>	<u>Prepayment Assumption</u>
1	200% PSA
2	188% PSA
3	125% PSA
4	200% PSA
5	150% PSA

See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount—*Daily Portions of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at 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 that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate.” The rate will be published on or about April 20, 2004. 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.

The Treasury Department recently issued Regulations providing that, to clearly reflect income, an inducement fee paid to a transferee of a noneconomic residual interest in a REMIC must be included in income over a period that is reasonably related to the period during which the applicable REMIC is expected to generate taxable income or net loss allocable to the transferee. The Regulations set forth two safe harbor methods under which a taxpayer’s accounting for the inducement fee will be considered to clearly reflect income for these purposes. In addition, under the Regulations an inducement fee shall be treated as income from sources within the United States. The Regulations, which are effective for taxable years ending on or after May 11, 2004, contain additional details regarding their application. You should consult your own tax advisor regarding the application of the Regulations to the transfer of a Residual Certificate.

Taxation of Beneficial Owners of RCR Certificates

General. The RCR Class 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 Class (the “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 Class. 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.

Tax Return Disclosure Requirements

The Treasury Department recently issued Regulations directed at “tax shelters” that could be read to apply to transactions generally not considered to be tax shelters. These Regulations require that taxpayers that participate in a “reportable transaction” disclose such transaction on their tax returns by attaching IRS Form 8886 and retain information related to the transaction. A transaction may be a “reportable transaction” based upon any of several indicia, one or more of which may be present with respect to the Certificates. You should consult your own tax advisor concerning any possible disclosure obligation with respect to your investment in the Certificates.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Greenwich Capital Markets, Inc. (the “Dealer”) in exchange for the Trust MBS, the Group 3 Underlying REMIC Certificate and the Group 5 SMBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1, Group 2, Group 4 or Group 5 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS or Group 5 SMBS, as applicable, in principal balance, but we expect that all these additional Trust MBS or Group 5 SMBS, as applicable, will have the same characteristics as described under “Description of the Certificates—The Trust MBS” and “—The Group 5 SMBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 4 or 5 Class bears to the aggregate original principal balance of all Group 1, 2, 4 or 5 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

Sidley Austin Brown & Wood LLP will provide legal representation for Fannie Mae. Sidley Austin Brown & Wood LLP also will provide legal representation for the Dealer.

Group 3 Underlying REMIC Certificate

Underlying REMIC	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type (1)	Original Principal Balance of Class	May 2004 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2004-8	CS	February 2004	31393XDN4	(2)	INV	March 2034	SUP	\$28,152,000	0.95823175	\$26,976,140	346	10

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

(2) This Class bears interest during its interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying REMIC Disclosure Documents.

Available Recombination (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal Balances	RCR Class	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
AS	\$17,534,491	CS	\$26,976,140	(3)	INV	SC/PT	31393YUF0	March 2034
BS	9,441,649							

- (1) In any exchange, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of the related REMIC Classes at the time of exchange.
- (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) For a description of this interest rate, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.

Principal Balance Schedules

MP 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	\$177,898,000.00	August 2008	\$114,964,814.24	November 2012	\$ 59,552,708.82
June 2004	177,211,168.98	September 2008	113,730,373.93	December 2012	58,630,719.00
July 2004	176,482,300.28	October 2008	112,502,339.61	January 2013	57,722,166.60
August 2004	175,711,676.23	November 2008	111,280,678.32	February 2013	56,826,861.99
September 2004	174,899,600.88	December 2008	110,065,357.26	March 2013	55,944,618.19
October 2004	174,046,399.84	January 2009	108,856,343.83	April 2013	55,075,250.79
November 2004	173,152,420.05	February 2009	107,653,605.57	May 2013	54,218,577.94
December 2004	172,218,029.58	March 2009	106,457,110.18	June 2013	53,374,420.33
January 2005	171,243,617.40	April 2009	105,266,825.57	July 2013	52,542,601.11
February 2005	170,229,593.08	May 2009	104,082,719.76	August 2013	51,722,945.90
March 2005	169,176,386.59	June 2009	102,904,760.97	September 2013	50,915,282.71
April 2005	168,084,447.91	July 2009	101,732,917.57	October 2013	50,119,441.97
May 2005	166,954,246.83	August 2009	100,567,158.11	November 2013	49,335,256.44
June 2005	165,786,272.52	September 2009	99,407,451.27	December 2013	48,562,561.22
July 2005	164,581,033.26	October 2009	98,253,765.93	January 2014	47,801,193.66
August 2005	163,339,056.02	November 2009	97,106,071.08	February 2014	47,050,993.40
September 2005	162,060,886.13	December 2009	95,964,335.93	March 2014	46,311,802.30
October 2005	160,747,086.86	January 2010	94,828,529.80	April 2014	45,583,464.42
November 2005	159,398,239.02	February 2010	93,698,622.18	May 2014	44,865,825.95
December 2005	158,014,940.50	March 2010	92,574,582.74	June 2014	44,158,735.27
January 2006	156,597,805.91	April 2010	91,456,381.27	July 2014	43,462,042.82
February 2006	155,147,466.02	May 2010	90,343,987.75	August 2014	42,775,601.14
March 2006	153,704,642.86	June 2010	89,237,372.28	September 2014	42,099,264.81
April 2006	152,269,297.77	July 2010	88,136,505.14	October 2014	41,432,890.44
May 2006	150,841,392.28	August 2010	87,041,356.76	November 2014	40,776,336.63
June 2006	149,420,888.10	September 2010	85,951,897.71	December 2014	40,129,463.93
July 2006	148,007,747.17	October 2010	84,868,098.72	January 2015	39,492,134.85
August 2006	146,601,931.59	November 2010	83,789,930.66	February 2015	38,864,213.80
September 2006	145,203,403.69	December 2010	82,717,364.57	March 2015	38,245,567.08
October 2006	143,812,125.97	January 2011	81,650,371.62	April 2015	37,636,062.84
November 2006	142,428,061.13	February 2011	80,588,923.14	May 2015	37,035,571.09
December 2006	141,051,172.07	March 2011	79,532,990.60	June 2015	36,443,963.61
January 2007	139,681,421.86	April 2011	78,482,545.62	July 2015	35,861,114.00
February 2007	138,318,773.78	May 2011	77,437,559.96	August 2015	35,286,897.60
March 2007	136,963,191.29	June 2011	76,398,005.54	September 2015	34,721,191.49
April 2007	135,614,638.04	July 2011	75,363,854.41	October 2015	34,163,874.46
May 2007	134,273,077.86	August 2011	74,335,078.77	November 2015	33,614,826.99
June 2007	132,938,474.79	September 2011	73,311,650.96	December 2015	33,073,931.23
July 2007	131,610,793.02	October 2011	72,293,543.47	January 2016	32,541,070.96
August 2007	130,289,996.95	November 2011	71,280,728.91	February 2016	32,016,131.60
September 2007	128,976,051.15	December 2011	70,273,180.07	March 2016	31,499,000.14
October 2007	127,668,920.38	January 2012	69,270,869.84	April 2016	30,989,565.16
November 2007	126,368,569.58	February 2012	68,273,771.27	May 2016	30,487,716.79
December 2007	125,074,963.87	March 2012	67,281,857.54	June 2016	29,993,346.71
January 2008	123,788,068.54	April 2012	66,295,101.98	July 2016	29,506,348.08
February 2008	122,507,849.07	May 2012	65,313,478.04	August 2016	29,026,615.57
March 2008	121,234,271.11	June 2012	64,336,959.33	September 2016	28,554,045.31
April 2008	119,967,300.50	July 2012	63,365,519.58	October 2016	28,088,534.90
May 2008	118,706,903.24	August 2012	62,399,132.64	November 2016	27,629,983.34
June 2008	117,453,045.51	September 2012	61,437,772.52	December 2016	27,178,291.06
July 2008	116,205,693.67	October 2012	60,488,328.34	January 2017	26,733,359.88

MP Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2017	\$ 26,295,092.98	July 2021	\$ 10,496,780.97	December 2025	\$ 3,642,873.68
March 2017	25,863,394.91	August 2021	10,306,138.05	January 2026	3,562,522.70
April 2017	25,438,171.52	September 2021	10,118,482.88	February 2026	3,483,520.95
May 2017	25,019,330.02	October 2021	9,933,771.64	March 2026	3,405,847.96
June 2017	24,606,778.89	November 2021	9,751,961.14	April 2026	3,329,483.60
July 2017	24,200,427.90	December 2021	9,573,008.80	May 2026	3,254,408.00
August 2017	23,800,188.07	January 2022	9,396,872.63	June 2026	3,180,601.58
September 2017	23,405,971.67	February 2022	9,223,511.26	July 2026	3,108,045.05
October 2017	23,017,692.20	March 2022	9,052,883.89	August 2026	3,036,719.40
November 2017	22,635,264.38	April 2022	8,884,950.30	September 2026	2,966,605.89
December 2017	22,258,604.11	May 2022	8,719,670.85	October 2026	2,897,686.05
January 2018	21,887,628.46	June 2022	8,557,006.44	November 2026	2,829,941.67
February 2018	21,522,255.69	July 2022	8,396,918.54	December 2026	2,763,354.83
March 2018	21,162,405.17	August 2022	8,239,369.18	January 2027	2,697,907.84
April 2018	20,807,997.42	September 2022	8,084,320.91	February 2027	2,633,583.27
May 2018	20,458,954.08	October 2022	7,931,736.81	March 2027	2,570,363.97
June 2018	20,115,197.87	November 2022	7,781,580.50	April 2027	2,508,232.99
July 2018	19,776,652.61	December 2022	7,633,816.11	May 2027	2,447,173.68
August 2018	19,443,243.16	January 2023	7,488,408.27	June 2027	2,387,169.59
September 2018	19,114,895.48	February 2023	7,345,322.13	July 2027	2,328,204.52
October 2018	18,791,536.52	March 2023	7,204,523.33	August 2027	2,270,262.52
November 2018	18,473,094.29	April 2023	7,065,978.00	September 2027	2,213,327.86
December 2018	18,159,497.80	May 2023	6,929,652.74	October 2027	2,157,385.03
January 2019	17,850,677.04	June 2023	6,795,514.64	November 2027	2,102,418.76
February 2019	17,546,563.00	July 2023	6,663,531.25	December 2027	2,048,413.98
March 2019	17,247,087.65	August 2023	6,533,670.59	January 2028	1,995,355.88
April 2019	16,952,183.89	September 2023	6,405,901.14	February 2028	1,943,229.82
May 2019	16,661,785.57	October 2023	6,280,191.81	March 2028	1,892,021.41
June 2019	16,375,827.49	November 2023	6,156,511.96	April 2028	1,841,716.44
July 2019	16,094,245.33	December 2023	6,034,831.41	May 2028	1,792,300.93
August 2019	15,816,975.72	January 2024	5,915,120.38	June 2028	1,743,761.08
September 2019	15,543,956.13	February 2024	5,797,349.53	July 2028	1,696,083.31
October 2019	15,275,124.95	March 2024	5,681,489.94	August 2028	1,649,254.25
November 2019	15,010,421.43	April 2024	5,567,513.11	September 2028	1,603,260.68
December 2019	14,749,785.65	May 2024	5,455,390.92	October 2028	1,558,089.63
January 2020	14,493,158.56	June 2024	5,345,095.67	November 2028	1,513,728.26
February 2020	14,240,481.93	July 2024	5,236,600.08	December 2028	1,470,163.98
March 2020	13,991,698.36	August 2024	5,129,877.21	January 2029	1,427,384.33
April 2020	13,746,751.24	September 2024	5,024,900.54	February 2029	1,385,377.07
May 2020	13,505,584.78	October 2024	4,921,643.93	March 2029	1,344,130.11
June 2020	13,268,143.96	November 2024	4,820,081.59	April 2029	1,303,631.57
July 2020	13,034,374.54	December 2024	4,720,188.14	May 2029	1,263,869.70
August 2020	12,804,223.05	January 2025	4,621,938.51	June 2029	1,224,832.97
September 2020	12,577,636.77	February 2025	4,525,308.04	July 2029	1,186,509.99
October 2020	12,354,563.72	March 2025	4,430,272.40	August 2029	1,148,889.53
November 2020	12,134,952.67	April 2025	4,336,807.60	September 2029	1,111,960.56
December 2020	11,918,753.08	May 2025	4,244,890.01	October 2029	1,075,712.19
January 2021	11,705,915.16	June 2025	4,154,496.34	November 2029	1,040,133.67
February 2021	11,496,389.81	July 2025	4,065,603.63	December 2029	1,005,214.45
March 2021	11,290,128.61	August 2025	3,978,189.25	January 2030	970,944.10
April 2021	11,087,083.85	September 2025	3,892,230.89	February 2030	937,312.37
May 2021	10,887,208.47	October 2025	3,807,706.57	March 2030	904,309.14
June 2021	10,690,456.08	November 2025	3,724,594.62	April 2030	871,924.46

MP Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2030	\$ 840,148.50	July 2031	\$ 454,037.17	August 2032	\$ 180,123.76
June 2030	808,971.59	August 2031	430,308.05	September 2032	161,942.67
July 2030	778,384.22	September 2031	407,048.98	October 2032	144,141.04
August 2030	748,376.98	October 2031	384,252.35	November 2032	126,712.62
September 2030	718,940.64	November 2031	361,910.64	December 2032	109,651.24
October 2030	690,066.09	December 2031	340,016.48	January 2033	92,950.83
November 2030	661,744.34	January 2032	318,562.59	February 2033	76,605.41
December 2030	633,966.55	February 2032	297,541.78	March 2033	60,609.08
January 2031	606,724.01	March 2032	276,947.02	April 2033	44,956.05
February 2031	580,008.14	April 2032	256,771.32	May 2033	29,640.60
March 2031	553,810.48	May 2032	237,007.85	June 2033	14,657.10
April 2031	528,122.70	June 2032	217,649.85	July 2033 and thereafter	0.00
May 2031	502,936.59	July 2032	198,690.67		
June 2031	478,244.07				

BH 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	\$16,351,000.00	March 2007	\$11,329,169.79	January 2010	\$ 7,382,006.73
June 2004	16,278,804.79	April 2007	11,177,327.77	February 2010	7,300,135.09
July 2004	16,199,681.41	May 2007	11,027,863.95	March 2010	7,220,010.12
August 2004	16,113,708.78	June 2007	10,880,757.29	April 2010	7,141,615.64
September 2004	16,020,973.65	July 2007	10,735,986.92	May 2010	7,064,935.59
October 2004	15,921,570.49	August 2007	10,593,532.16	June 2010	6,989,954.04
November 2004	15,815,601.41	September 2007	10,453,372.43	July 2010	6,916,655.21
December 2004	15,703,176.04	October 2007	10,315,487.36	August 2010	6,845,023.39
January 2005	15,584,411.42	November 2007	10,179,856.71	September 2010	6,775,043.05
February 2005	15,459,431.86	December 2007	10,046,460.39	October 2010	6,706,698.73
March 2005	15,328,368.80	January 2008	9,915,278.47	November 2010	6,639,975.12
April 2005	15,191,360.69	February 2008	9,786,291.18	December 2010	6,574,857.02
May 2005	15,048,552.76	March 2008	9,659,478.90	January 2011	6,511,329.36
June 2005	14,900,096.92	April 2008	9,534,822.15	February 2011	6,449,377.17
July 2005	14,746,151.55	May 2008	9,412,301.60	March 2011	6,388,985.61
August 2005	14,586,881.29	June 2008	9,291,898.08	April 2011	6,330,139.94
September 2005	14,422,456.88	July 2008	9,173,592.55	May 2011	6,272,825.56
October 2005	14,253,054.90	August 2008	9,057,366.13	June 2011	6,217,027.95
November 2005	14,078,857.60	September 2008	8,943,200.07	July 2011	6,162,732.75
December 2005	13,900,052.65	October 2008	8,831,075.79	August 2011	6,109,925.67
January 2006	13,716,832.92	November 2008	8,720,974.83	September 2011	6,058,592.55
February 2006	13,529,396.20	December 2008	8,612,878.87	October 2011	6,008,719.34
March 2006	13,344,649.48	January 2009	8,506,769.74	November 2011	5,960,292.10
April 2006	13,162,569.38	February 2009	8,402,629.42	December 2011	5,913,296.99
May 2006	12,983,132.68	March 2009	8,300,440.01	January 2012	5,867,720.30
June 2006	12,806,316.34	April 2009	8,200,183.75	February 2012	5,823,548.41
July 2006	12,632,097.50	May 2009	8,101,843.03	March 2012	5,780,767.81
August 2006	12,460,453.47	June 2009	8,005,400.36	April 2012	5,739,365.10
September 2006	12,291,361.73	July 2009	7,910,838.40	May 2012	5,699,326.98
October 2006	12,124,799.94	August 2009	7,818,139.93	June 2012	5,660,640.27
November 2006	11,960,745.91	September 2009	7,727,287.87	July 2012	5,623,291.87
December 2006	11,799,177.65	October 2009	7,638,265.28	August 2012	5,587,268.80
January 2007	11,640,073.29	November 2009	7,551,055.32	September 2012	5,552,558.18
February 2007	11,483,411.18	December 2009	7,465,641.33	October 2012	5,512,232.22

BH 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>
November 2012	\$ 5,464,343.75	July 2014	\$ 3,830,209.68	February 2016	\$ 1,858,820.69
December 2012	5,409,049.58	August 2014	3,733,448.26	March 2016	1,749,524.60
January 2013	5,346,504.04	September 2014	3,635,689.16	April 2016	1,639,895.38
February 2013	5,276,859.02	October 2014	3,536,974.67	May 2016	1,529,960.75
March 2013	5,204,476.35	November 2014	3,437,346.18	June 2016	1,419,747.78
April 2013	5,130,223.77	December 2014	3,336,844.20	July 2016	1,309,282.91
May 2013	5,054,161.43	January 2015	3,235,508.39	August 2016	1,198,591.99
June 2013	4,976,348.29	February 2015	3,133,377.54	September 2016	1,087,700.25
July 2013	4,896,842.10	March 2015	3,030,489.61	October 2016	976,632.32
August 2013	4,815,699.47	April 2015	2,926,881.75	November 2016	865,412.26
September 2013	4,732,975.87	May 2015	2,822,590.30	December 2016	754,063.56
October 2013	4,648,725.63	June 2015	2,717,650.80	January 2017	642,609.12
November 2013	4,563,001.99	July 2015	2,612,098.03	February 2017	531,071.32
December 2013	4,475,857.10	August 2015	2,505,966.00	March 2017	419,471.99
January 2014	4,387,342.05	September 2015	2,399,287.95	April 2017	307,832.43
February 2014	4,297,506.89	October 2015	2,292,096.42	May 2017	196,173.41
March 2014	4,206,400.62	November 2015	2,184,423.19	June 2017	84,515.19
April 2014	4,114,071.25	December 2015	2,076,299.34	July 2017 and thereafter	0.00
May 2014	4,020,565.77	January 2016	1,967,755.28		
June 2014	3,925,930.23				

PA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$176,931,000.00	September 2006	\$144,138,185.68	January 2009	\$108,397,318.79
June 2004	176,227,646.74	October 2006	142,771,742.57	February 2009	107,212,969.66
July 2004	175,482,337.83	November 2006	141,412,265.81	March 2009	106,034,649.94
August 2004	174,695,363.79	December 2006	140,059,719.55	April 2009	104,862,328.61
September 2004	173,867,036.83	January 2007	138,714,068.14	May 2009	103,695,974.80
October 2004	172,997,690.62	February 2007	137,375,276.10	June 2009	102,535,557.80
November 2004	172,087,680.10	March 2007	136,043,308.14	July 2009	101,381,047.08
December 2004	171,137,381.24	April 2007	134,718,129.14	August 2009	100,232,412.23
January 2005	170,147,190.82	May 2007	133,399,704.17	September 2009	99,089,623.02
February 2005	169,117,526.14	June 2007	132,087,998.49	October 2009	97,952,649.37
March 2005	168,048,824.75	July 2007	130,782,977.52	November 2009	96,821,461.36
April 2005	166,941,544.16	August 2007	129,484,606.87	December 2009	95,696,029.22
May 2005	165,796,161.50	September 2007	128,192,852.31	January 2010	94,576,323.33
June 2005	164,613,173.22	October 2007	126,907,679.81	February 2010	93,462,314.22
July 2005	163,393,094.70	November 2007	125,629,055.50	March 2010	92,353,972.58
August 2005	162,136,459.92	December 2007	124,356,945.69	April 2010	91,251,269.25
September 2005	160,843,821.03	January 2008	123,091,316.85	May 2010	90,154,175.22
October 2005	159,515,747.99	February 2008	121,832,135.65	June 2010	89,062,661.61
November 2005	158,152,828.16	March 2008	120,579,368.90	July 2010	87,976,699.71
December 2005	156,755,665.82	April 2008	119,332,983.61	August 2010	86,896,260.97
January 2006	155,324,881.76	May 2008	118,092,946.93	September 2010	85,821,316.95
February 2006	153,901,395.10	June 2008	116,859,226.20	October 2010	84,751,839.38
March 2006	152,485,168.27	July 2008	115,631,788.92	November 2010	83,687,800.13
April 2006	151,076,163.94	August 2008	114,410,602.76	December 2010	82,629,171.22
May 2006	149,674,344.93	September 2008	113,195,635.56	January 2011	81,575,924.80
June 2006	148,279,674.29	October 2008	111,986,855.32	February 2011	80,528,033.19
July 2006	146,892,115.23	November 2008	110,784,230.19	March 2011	79,485,468.82
August 2006	145,511,631.16	December 2008	109,587,728.52	April 2011	78,448,204.28

PA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2011	\$ 77,416,212.29	October 2015	\$ 34,433,246.00	March 2020	\$ 14,219,775.52
June 2011	76,389,465.74	November 2015	33,884,872.59	April 2020	13,973,164.13
July 2011	75,367,937.62	December 2015	33,344,566.52	May 2020	13,730,318.75
August 2011	74,351,601.07	January 2016	32,812,213.65	June 2020	13,491,185.08
September 2011	73,340,429.40	February 2016	32,287,701.47	July 2020	13,255,709.59
October 2011	72,334,396.00	March 2016	31,770,918.97	August 2020	13,023,839.48
November 2011	71,333,474.46	April 2016	31,261,756.72	September 2020	12,795,522.70
December 2011	70,337,638.45	May 2016	30,760,106.80	October 2020	12,570,707.95
January 2012	69,346,861.81	June 2016	30,265,862.76	November 2020	12,349,344.61
February 2012	68,361,118.50	July 2016	29,778,919.65	December 2020	12,131,382.79
March 2012	67,380,382.62	August 2016	29,299,173.97	January 2021	11,916,773.30
April 2012	66,404,628.41	September 2016	28,826,523.66	February 2021	11,705,467.63
May 2012	65,433,830.22	October 2016	28,360,868.06	March 2021	11,497,417.97
June 2012	64,467,962.56	November 2016	27,902,107.92	April 2021	11,292,577.16
July 2012	63,507,000.04	December 2016	27,450,145.36	May 2021	11,090,898.71
August 2012	62,550,917.43	January 2017	27,004,883.86	June 2021	10,892,336.78
September 2012	61,599,689.62	February 2017	26,566,228.25	July 2021	10,696,846.18
October 2012	60,655,933.10	March 2017	26,134,084.66	August 2021	10,504,382.34
November 2012	59,725,805.37	April 2017	25,708,360.53	September 2021	10,314,901.33
December 2012	58,809,115.51	May 2017	25,288,964.61	October 2021	10,128,359.83
January 2013	57,905,675.26	June 2017	24,875,806.88	November 2021	9,944,715.13
February 2013	57,015,298.93	July 2017	24,468,798.59	December 2021	9,763,925.13
March 2013	56,137,803.40	August 2017	24,067,852.23	January 2022	9,585,948.30
April 2013	55,273,008.09	September 2017	23,672,881.48	February 2022	9,410,743.71
May 2013	54,420,734.86	October 2017	23,283,801.26	March 2022	9,238,271.01
June 2013	53,580,808.09	November 2017	22,900,527.62	April 2022	9,068,490.41
July 2013	52,753,054.52	December 2017	22,522,977.84	May 2022	8,901,362.66
August 2013	51,937,303.32	January 2018	22,151,070.29	June 2022	8,736,849.11
September 2013	51,133,386.00	February 2018	21,784,724.51	July 2022	8,574,911.60
October 2013	50,341,136.38	March 2018	21,423,861.16	August 2022	8,415,512.56
November 2013	49,560,390.61	April 2018	21,068,401.99	September 2022	8,258,614.90
December 2013	48,790,987.07	May 2018	20,718,269.84	October 2022	8,104,182.09
January 2014	48,032,766.36	June 2018	20,373,388.64	November 2022	7,952,178.09
February 2014	47,285,571.32	July 2018	20,033,683.36	December 2022	7,802,567.39
March 2014	46,549,246.92	August 2018	19,699,080.02	January 2023	7,655,314.96
April 2014	45,823,640.29	September 2018	19,369,505.68	February 2023	7,510,386.28
May 2014	45,108,600.66	October 2018	19,044,888.41	March 2023	7,367,747.30
June 2014	44,403,979.35	November 2018	18,725,157.28	April 2023	7,227,364.48
July 2014	43,709,629.73	December 2018	18,410,242.35	May 2023	7,089,204.72
August 2014	43,025,407.20	January 2019	18,100,074.65	June 2023	6,953,235.40
September 2014	42,351,169.14	February 2019	17,794,586.19	July 2023	6,819,424.38
October 2014	41,686,774.92	March 2019	17,493,709.91	August 2023	6,687,739.94
November 2014	41,032,085.85	April 2019	17,197,379.68	September 2023	6,558,150.83
December 2014	40,386,965.14	May 2019	16,905,530.32	October 2023	6,430,626.24
January 2015	39,751,277.91	June 2019	16,618,097.53	November 2023	6,305,135.79
February 2015	39,124,891.14	July 2019	16,335,017.93	December 2023	6,181,649.54
March 2015	38,507,673.64	August 2019	16,056,229.00	January 2024	6,060,137.96
April 2015	37,899,496.04	September 2019	15,781,669.13	February 2024	5,940,571.95
May 2015	37,300,230.76	October 2019	15,511,277.54	March 2024	5,822,922.81
June 2015	36,709,751.98	November 2019	15,244,994.30	April 2024	5,707,162.25
July 2015	36,127,935.63	December 2019	14,982,760.33	May 2024	5,593,262.40
August 2015	35,554,659.35	January 2020	14,724,517.37	June 2024	5,481,195.75
September 2015	34,989,802.47	February 2020	14,470,207.98	July 2024	5,370,935.22

PA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2024	\$ 5,262,454.07	September 2027	\$ 2,286,838.18	September 2030	\$ 748,390.64
September 2024	5,155,725.98	October 2027	2,229,484.92	October 2030	718,487.63
October 2024	5,050,724.98	November 2027	2,173,118.77	November 2030	689,147.70
November 2024	4,947,425.47	December 2027	2,117,724.72	December 2030	660,361.97
December 2024	4,845,802.23	January 2028	2,063,287.94	January 2031	632,121.71
January 2025	4,745,830.37	February 2028	2,009,793.85	February 2031	604,418.28
February 2025	4,647,485.38	March 2028	1,957,228.04	March 2031	577,243.19
March 2025	4,550,743.10	April 2028	1,905,576.36	April 2031	550,588.07
April 2025	4,455,579.68	May 2028	1,854,824.81	May 2031	524,444.69
May 2025	4,361,971.64	June 2028	1,804,959.63	June 2031	498,804.90
June 2025	4,269,895.83	July 2028	1,755,967.24	July 2031	473,660.71
July 2025	4,179,329.42	August 2028	1,707,834.26	August 2031	449,004.22
August 2025	4,090,249.91	September 2028	1,660,547.51	September 2031	424,827.67
September 2025	4,002,635.12	October 2028	1,614,094.00	October 2031	401,123.40
October 2025	3,916,463.19	November 2028	1,568,460.90	November 2031	377,883.85
November 2025	3,831,712.57	December 2028	1,523,635.62	December 2031	355,101.60
December 2025	3,748,362.00	January 2029	1,479,605.69	January 2032	332,769.32
January 2026	3,666,390.56	February 2029	1,436,358.88	February 2032	310,879.80
February 2026	3,585,777.59	March 2029	1,393,883.09	March 2032	289,425.92
March 2026	3,506,502.76	April 2029	1,352,166.41	April 2032	268,400.68
April 2026	3,428,545.99	May 2029	1,311,197.12	May 2032	247,797.18
May 2026	3,351,887.52	June 2029	1,270,963.65	June 2032	227,608.62
June 2026	3,276,507.87	July 2029	1,231,454.60	July 2032	207,828.30
July 2026	3,202,387.81	August 2029	1,192,658.75	August 2032	188,449.62
August 2026	3,129,508.42	September 2029	1,154,565.03	September 2032	169,466.08
September 2026	3,057,851.03	October 2029	1,117,162.52	October 2032	150,871.27
October 2026	2,987,397.25	November 2029	1,080,440.49	November 2032	132,658.88
November 2026	2,918,128.93	December 2029	1,044,388.34	December 2032	114,822.70
December 2026	2,850,028.21	January 2030	1,008,995.64	January 2033	97,356.59
January 2027	2,783,077.46	February 2030	974,252.09	February 2033	80,254.54
February 2027	2,717,259.33	March 2030	940,147.56	March 2033	63,510.59
March 2027	2,652,556.69	April 2030	906,672.07	April 2033	47,118.88
April 2027	2,588,952.67	May 2030	873,815.77	May 2033	31,073.66
May 2027	2,526,430.64	June 2030	841,568.97	June 2033	15,369.23
June 2027	2,464,974.22	July 2030	809,922.10	July 2033 and thereafter	0.00
July 2027	2,404,567.25	August 2030	778,865.75		
August 2027	2,345,193.80				

Aggregate Group I 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	\$16,934,000.00	April 2005	\$15,112,366.76	March 2006	\$12,321,305.40
June 2004	16,816,866.53	May 2005	14,892,553.37	April 2006	12,055,993.02
July 2004	16,689,584.89	June 2005	14,664,624.44	May 2006	11,794,604.23
August 2004	16,552,283.24	July 2005	14,428,827.85	June 2006	11,537,103.77
September 2004	16,405,101.55	August 2005	14,185,420.81	July 2006	11,283,456.66
October 2004	16,248,191.57	September 2005	13,934,669.56	August 2006	11,033,628.20
November 2004	16,081,716.58	October 2005	13,676,849.01	September 2006	10,787,583.94
December 2004	15,905,851.25	November 2005	13,412,242.40	October 2006	10,545,289.73
January 2005	15,720,781.43	December 2005	13,141,140.93	November 2006	10,306,711.68
February 2005	15,526,703.95	January 2006	12,863,843.40	December 2006	10,071,816.16
March 2005	15,323,826.38	February 2006	12,590,576.92	January 2007	9,840,569.82

Aggregate Group I (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>
February 2007	\$ 9,612,939.55	June 2009	\$ 4,580,980.85	October 2011	\$ 1,725,843.87
March 2007	9,388,892.54	July 2009	4,444,939.58	November 2011	1,657,322.51
April 2007	9,168,396.20	August 2009	4,311,635.06	December 2011	1,590,888.68
May 2007	8,951,418.23	September 2009	4,181,041.47	January 2012	1,526,521.83
June 2007	8,737,926.56	October 2009	4,053,133.20	February 2012	1,464,201.58
July 2007	8,527,889.39	November 2009	3,927,884.84	March 2012	1,403,907.71
August 2007	8,321,275.18	December 2009	3,805,271.21	April 2012	1,345,620.18
September 2007	8,118,052.61	January 2010	3,685,267.30	May 2012	1,289,319.09
October 2007	7,918,190.64	February 2010	3,567,848.32	June 2012	1,234,984.73
November 2007	7,721,658.46	March 2010	3,452,989.68	July 2012	1,182,597.52
December 2007	7,528,425.51	April 2010	3,340,666.97	August 2012	1,132,138.08
January 2008	7,338,461.47	May 2010	3,230,856.01	September 2012	1,083,587.16
February 2008	7,151,736.27	June 2010	3,123,532.79	October 2012	1,034,284.19
March 2008	6,968,220.07	July 2010	3,018,673.49	November 2012	978,027.90
April 2008	6,787,883.27	August 2010	2,916,254.52	December 2012	914,965.71
May 2008	6,610,696.52	September 2010	2,816,252.43	January 2013	846,874.04
June 2008	6,436,630.67	October 2010	2,718,644.00	February 2013	776,792.07
July 2008	6,265,656.83	November 2010	2,623,406.19	March 2013	704,781.52
August 2008	6,097,746.35	December 2010	2,530,516.12	April 2013	630,902.87
September 2008	5,932,870.78	January 2011	2,439,951.14	May 2013	555,215.41
October 2008	5,771,001.90	February 2011	2,351,688.74	June 2013	477,777.26
November 2008	5,612,111.75	March 2011	2,265,706.63	July 2013	398,645.38
December 2008	5,456,172.56	April 2011	2,181,982.68	August 2013	317,875.59
January 2009	5,303,156.80	May 2011	2,100,494.95	September 2013	235,522.62
February 2009	5,153,037.13	June 2011	2,021,221.66	October 2013	151,640.08
March 2009	5,005,786.48	July 2011	1,944,141.23	November 2013	66,280.49
April 2009	4,861,377.96	August 2011	1,869,232.26	December 2013 and thereafter	0.00
May 2009	4,719,784.90	September 2011	1,796,473.49		

Aggregate Group II 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	\$6,300,000.00	January 2006	\$4,825,291.05	September 2007	\$3,220,712.24
June 2004	6,256,821.46	February 2006	4,728,751.41	October 2007	3,157,037.19
July 2004	6,209,934.29	March 2006	4,634,061.72	November 2007	3,094,793.01
August 2004	6,159,397.48	April 2006	4,541,198.77	December 2007	3,033,961.08
September 2004	6,105,275.78	May 2006	4,450,139.60	January 2008	2,974,523.00
October 2004	6,047,639.65	June 2006	4,360,861.50	February 2008	2,916,460.53
November 2004	5,986,565.17	July 2006	4,273,342.01	March 2008	2,859,755.68
December 2004	5,922,133.89	August 2006	4,187,558.92	April 2008	2,804,390.62
January 2005	5,854,432.74	September 2006	4,103,490.24	May 2008	2,750,347.74
February 2005	5,783,553.89	October 2006	4,021,114.25	June 2008	2,697,609.62
March 2005	5,709,594.63	November 2006	3,940,409.45	July 2008	2,646,159.03
April 2005	5,632,657.18	December 2006	3,861,354.57	August 2008	2,595,978.94
May 2005	5,552,848.54	January 2007	3,783,928.59	September 2008	2,547,052.50
June 2005	5,470,280.34	February 2007	3,708,110.70	October 2008	2,499,363.04
July 2005	5,385,068.63	March 2007	3,633,880.33	November 2008	2,452,894.10
August 2005	5,297,333.68	April 2007	3,561,217.14	December 2008	2,407,629.38
September 2005	5,207,199.83	May 2007	3,490,101.01	January 2009	2,363,552.78
October 2005	5,114,795.21	June 2007	3,420,512.03	February 2009	2,320,648.36
November 2005	5,020,251.59	July 2007	3,352,430.51	March 2009	2,278,900.37
December 2005	4,923,704.11	August 2007	3,285,837.00	April 2009	2,238,293.24

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
May 2009	\$2,198,811.57	April 2012	\$1,418,203.99	March 2015	\$ 950,037.86
June 2009	2,160,440.12	May 2012	1,410,313.16	April 2015	923,100.03
July 2009	2,123,163.84	June 2012	1,403,085.36	May 2015	895,911.47
August 2009	2,086,967.85	July 2012	1,396,510.63	June 2015	868,482.11
September 2009	2,051,837.41	August 2012	1,390,579.12	July 2015	840,821.63
October 2009	2,017,757.97	September 2012	1,385,281.11	August 2015	812,939.57
November 2009	1,984,715.14	October 2012	1,380,606.96	September 2015	784,845.24
December 2009	1,952,694.69	November 2012	1,376,547.17	October 2015	756,547.79
January 2010	1,921,682.54	December 2012	1,373,092.36	November 2015	728,056.17
February 2010	1,891,664.79	January 2013	1,369,934.87	December 2015	699,379.15
March 2010	1,862,627.68	February 2013	1,366,535.83	January 2016	670,525.34
April 2010	1,834,557.60	March 2013	1,362,900.57	February 2016	641,503.17
May 2010	1,807,441.12	April 2013	1,359,034.35	March 2016	612,320.87
June 2010	1,781,264.95	May 2013	1,354,942.32	April 2016	582,986.53
July 2010	1,756,015.93	June 2013	1,350,629.59	May 2016	553,508.08
August 2010	1,731,681.07	July 2013	1,346,101.17	June 2016	523,893.26
September 2010	1,708,247.53	August 2013	1,341,361.99	July 2016	494,149.67
October 2010	1,685,702.61	September 2013	1,336,416.90	August 2016	464,284.74
November 2010	1,664,033.75	October 2013	1,331,270.69	September 2016	434,305.76
December 2010	1,643,228.54	November 2013	1,325,928.07	October 2016	404,219.85
January 2011	1,623,274.71	December 2013	1,316,643.73	November 2016	374,033.98
February 2011	1,604,160.12	January 2014	1,294,799.16	December 2016	343,754.99
March 2011	1,585,872.79	February 2014	1,272,529.40	January 2017	313,389.57
April 2011	1,568,400.85	March 2014	1,249,847.73	February 2017	282,944.25
May 2011	1,551,732.59	April 2014	1,226,767.16	March 2017	252,425.44
June 2011	1,535,856.42	May 2014	1,203,300.47	April 2017	221,839.40
July 2011	1,520,760.88	June 2014	1,179,460.18	May 2017	191,192.26
August 2011	1,506,434.66	July 2014	1,155,258.59	June 2017	160,490.02
September 2011	1,492,866.57	August 2014	1,130,707.75	July 2017	129,738.54
October 2011	1,480,045.54	September 2014	1,105,819.48	August 2017	98,943.56
November 2011	1,467,960.63	October 2014	1,080,605.38	September 2017	68,110.68
December 2011	1,456,601.04	November 2014	1,055,076.83	October 2017	37,245.40
January 2012	1,445,956.08	December 2014	1,029,244.97	November 2017	6,353.07
February 2012	1,436,015.19	January 2015	1,003,120.74	December 2017 and thereafter	0.00
March 2012	1,426,767.93	February 2015	976,714.86		

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

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\$608,976,140



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2004-43**

PROSPECTUS SUPPLEMENT

✱ RBS Greenwich Capital

April 19, 2004
