

\$863,901,871



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2005-84**

The Certificates

We, the Federal National Mortgage Association (Fannie Mae), will issue the classes of certificates listed in the chart on this page.

Payments to Certificateholders

We will make monthly payments on the certificates. You, the investor, will receive

- interest accrued on the balance of your certificate (except in the case of the accrual classes), and
- principal to the extent available for payment on your class.

We may pay principal at rates that vary from time to time. We may not pay principal to certain classes for long periods of time.

The Fannie Mae Guaranty

We will guarantee that required payments of principal and interest on the certificates are distributed to investors on time.

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Carefully consider the risk factors starting on page S-12 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.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
FH	1	\$112,780,374	PT	(1)	FLT	31394F J 2 2	October 2035
SG	1	112,780,374(2)	NTL	(1)	INV/IO	31394F J 3 0	October 2035
XE	1	18,323,940	PAC	5.75	FIX	31394F J 4 8	January 2026
XG	1	25,000,000	PAC	5.75	FIX	31394F J 5 5	February 2035
XK(3)	1	76,037,000	PAC	5.75	FIX	31394F J 6 3	August 2023
LO(3)	1	154,792,955	PAC	(4)	PO	31394F J 7 1	February 2035
LI(3)	1	154,792,955(2)	NTL	5.75	FIX/IO	31394F J 8 9	February 2035
HO(3)	1	18,984,000	PAC	(4)	PO	31394F J 9 7	October 2035
HI(3)	1	18,984,000(2)	NTL	5.75	FIX/IO	31394FK 2 0	October 2035
TE	1	18,642,043	SCH/AD	5.25	FIX	31394FK 3 8	September 2035
TG	1	12,777,044	SCH/AD	5.00	FIX	31394FK 4 6	September 2035
TH	1	17,036,058	SCH/AD	5.50	FIX	31394FK 5 3	September 2035
TK	1	14,275,603	SCH/AD	5.25	FIX	31394FK 6 1	September 2035
FW	1	45,252,854	SCH/AD	(1)	FLT	31394FK 7 9	January 2035
SW	1	20,000,000	SCH/AD	(1)	INV	31394FK 8 7	January 2035
SX	1	25,252,854(2)	NTL	(1)	INV/IO	31394FK 9 5	January 2035
TI	1	4,789,091(2)	NTL	6.00	FIX/IO	31394FL 2 9	September 2035
ZE	1	30,000,000	CPT/SUP	5.75	FIX/Z	31394FL 3 7	October 2035
FN	2	59,999,000	SEQ	(1)	FLT	31394FL 4 5	October 2035
FT	2	1,000	SEQ	(1)	FLT	31394FL 5 2	October 2035
SN	2	60,000,000(2)	NTL	(1)	INV/IO	31394FL 6 0	October 2035
MA	2	38,133,000	PAC	5.75	FIX	31394FL 7 8	March 2022
MO(3)	2	105,721,000	PAC	(4)	PO	31394FL 8 6	October 2035
MI(3)	2	105,721,000(2)	NTL	5.75	FIX/IO	31394FL 9 4	October 2035
YG	2	17,000,000	PAC/AD	5.00	FIX	31394FM 2 8	September 2035
YH	2	18,439,321	PAC/AD	5.50	FIX	31394FM 3 6	September 2035
YF	2	13,887,679	PAC/AD	(1)	FLT	31394FM 4 4	September 2035
YS	2	13,887,679(2)	NTL	(1)	INV/IO	31394FM 5 1	September 2035
YN	2	2,819,000	PAC/AD	5.75	FIX	31394FM 6 9	October 2035
ZM	2	14,000,000	SUP/AD	5.75	FIX/Z	31394FM 7 7	May 2032
ZN	2	30,000,000	SUP	5.75	FIX/Z	31394FM 8 5	October 2035
R		0	NPR	0	NPR	31394FM 9 3	October 2035
RL		0	NPR	0	NPR	31394FN 2 7	October 2035

(1) Based on LIBOR.

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

(3) Exchangeable classes.

(4) Principal only classes.

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 XL, XH, XM, XN, XP, XU, MB, BG and BE Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be September 30, 2005.

Barclays Capital

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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 July 1, 2004 (the “MBS Prospectus”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

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 by writing or calling the dealer at:

Barclays Capital Inc.
Attn: MBS Syndicate Operations
200 Cedar Knolls Road
Whippany, New Jersey 07981
(telephone 973-576-3006).

INCORPORATION BY REFERENCE

In this prospectus supplement, we are incorporating by reference the MBS Prospectus described above. In addition, we are incorporating by reference the documents listed below. This means that we are disclosing information to you by referring you to these documents. These documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with these documents.

You should rely only on the information provided or incorporated by reference in this prospectus supplement, the REMIC Prospectus and the MBS Prospectus and any applicable supplements or amendments.

We incorporate by reference the following documents we have filed, or may file, with the Securities and Exchange Commission (“SEC”):

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2003 (“Form 10-K”);
- all other reports we have filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 since the end of the fiscal year covered by the Form 10-K until the date of this prospectus supplement, excluding any information “furnished” to the SEC on Form 8-K; and
- all proxy statements that we file with the SEC and all documents that we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this prospectus supplement and prior to the completion of the offering of the certificates, excluding any information we “furnish” to the SEC on Form 8-K.

Any information incorporated by reference in this prospectus supplement is deemed to be modified or superseded for purposes of this prospectus supplement to the extent information contained or incorporated by reference in this prospectus supplement modifies or supersedes such information. In such case, the information will constitute a part of this prospectus supplement only as so modified or superseded.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can obtain copies of the periodic reports we file with the SEC without charge by calling or writing our Office of Investor Relations, Fannie Mae, 3900 Wisconsin Avenue, NW, Washington, DC 20016, telephone: (202) 752-7115. The periodic and current reports that we file with the SEC are also available on our Web site. Information appearing on our Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

In addition, you may read our SEC filings and other information about Fannie Mae at the offices of the New York Stock Exchange, the Chicago Stock Exchange and the Pacific Exchange. Our SEC filings are also available at the SEC's Web site at www.sec.gov. You also may read and copy any document we file with the SEC by visiting the SEC's Public Reference Room at 100 F Street, N.E., Washington, DC 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. Information appearing on the SEC's Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

RECENT DEVELOPMENTS

On December 21, 2004, our Board of Directors (the "Board") announced the retirement of Chairman and Chief Executive Officer Franklin D. Raines and the resignation of Vice Chairman and Chief Financial Officer J. Timothy Howard. The Board further announced that the Audit Committee of the Board dismissed KPMG LLP as our independent auditor. On January 4, 2005, the Audit Committee of the Board approved the engagement of Deloitte & Touche LLP ("Deloitte") as our independent auditor. Deloitte will serve as our auditor for each of the fiscal years 2001, 2002, 2003, 2004 and 2005.

Stephen B. Ashley, a member of the Board, currently is serving as the non-executive Chairman of the Board. On June 1, 2005, the Board announced that it had selected Daniel H. Mudd, the former Chief Operating Officer of Fannie Mae, to be the new President and Chief Executive Officer. Mr. Mudd had been serving as the interim Chief Executive Officer since the retirement of Mr. Raines. Executive Vice President Robert Levin currently is serving as the interim Chief Financial Officer.

On December 15, 2004, the Office of the Chief Accountant of the Securities and Exchange Commission (the "SEC") issued a statement (the "Statement") regarding certain accounting issues relating to Fannie Mae, including determinations by the SEC that we should (i) restate our financial statements to eliminate the use of hedge accounting under Financial Accounting Standard No. 133, Accounting for Derivative Instruments and Hedging Activities ("FAS 133"), (ii) evaluate the accounting under Financial Accounting Standard No. 91, Accounting for Nonrefundable Fees and Costs Associated with Originating or Acquiring Loans and Initial Direct Costs of Leases ("FAS 91") and restate our financial statements filed with the SEC if the amounts required for correction are material, and (iii) re-evaluate the information prepared under generally accepted accounting principles ("GAAP") and non-GAAP information that we previously provided to investors. On December 16, 2004, we filed a Current Report on Form 8-K with the SEC that includes a copy of the Statement.

As a result of the SEC's findings, we will restate our financial results from 2001 through June 30, 2004 to comply fully with the SEC's determination. In a Form 12b-25 filed with the SEC on November 15, 2004, we estimated that a loss of hedge accounting under FAS 133 for all derivatives

could result in recording into earnings a net cumulative loss on derivative transactions of approximately \$9.0 billion as of September 30, 2004. (We estimate that as of December 31, 2004, this net cumulative after-tax loss was approximately \$8.4 billion.) We also stated that there would be a corresponding decrease to retained earnings and, accordingly, regulatory capital. In a Form 12b-25 filed with the SEC on March 17, 2005, we stated that if we do not qualify for hedge accounting for mortgage commitments accounted for as derivatives since our July 1, 2003 adoption of Financial Accounting Standard No. 149, Amendment of Statement 133 on Derivative Instruments and Hedging Activities (“FAS 149”), we estimate that we would be required to record in earnings a net cumulative after-tax loss related to these commitments of approximately \$2.4 billion as of December 31, 2004.

We are working to determine the effect of the restatement, including the effect on each prior reporting period. We expect that the impact will be material to our reported GAAP and core business results for many, if not all, periods and will vary substantially from period to period based on the amount and types of derivatives held and fluctuations in interest rates and volatility. Our restated financial statements also will reflect corrections as a result of our misapplication of FAS 91 for each prior reporting period described above. We also will consider the impact, if any, of the SEC’s decision on FAS 91 for periods prior to those described above.

Accordingly, on December 17, 2004, the Audit Committee of the Board concluded that our previously filed interim and audited financial statements and the independent auditor’s reports thereon for the periods from January 2001 through the second quarter of 2004 should no longer be relied upon because such financial statements were prepared applying accounting practices that did not comply with GAAP. We have not yet filed our quarterly reports on Form 10-Q for the quarters ended September 30, 2004, March 31, 2005 and June 30, 2005, or our annual report on Form 10-K for the year ended December 31, 2004. The financial information regarding our anticipated results of operations for the quarter ended September 30, 2004 that was contained in our Form 12b-25 filed on November 15, 2004 and in a Form 8-K filed on November 16, 2004 was prepared applying the same policies and practices, and, accordingly, should not be relied upon. The Audit Committee has discussed the matters described above and in a Form 8-K filed with the SEC on December 22, 2004 with KPMG LLP, our independent auditor through December 21, 2004.

On September 20, 2004, the Office of Federal Housing Enterprise Oversight (“OFHEO”) delivered its report to the Board of its findings to date of the agency’s special examination. Among other matters, the OFHEO report raised a number of questions and concerns about our accounting policies and practices with respect to FAS 91 and FAS 133. On February 23, 2005, we announced that OFHEO notified our Board and management of several additional accounting and internal control issues and questions that OFHEO identified in its ongoing special examination, and directed that these matters be included in the internal reviews by the Board and management and reviewed by Deloitte. OFHEO indicated that it has not completed its review of all aspects of these issues, but has identified policies that it believes appear to be inconsistent with generally accepted accounting principles as well as internal control deficiencies that raise safety and soundness concerns. The issues and questions include the following areas: securities accounting, loan accounting, consolidations, accounting for commitments, and practices to smooth certain income and expense amounts. OFHEO also raised concerns regarding journal entry controls, systems limitations, and database modifications, as well as FAS 149 and new developments relating to FAS 91. A summary of the additional questions raised in OFHEO’s ongoing special examination of Fannie Mae has been filed as an exhibit to a Form 8-K that we filed with the SEC on February 23, 2005.

Our Board and management are addressing the issues and questions raised by OFHEO. In addition, the Board designated its Special Review Committee to review the findings of OFHEO’s September 2004 special examination report. This review, led by former Senator Warren Rudman of the law firm of Paul, Weiss, Rifkind, Wharton & Garrison (“Paul Weiss”), is focused on: accounting issues, including accounting policies, procedures and controls regarding FAS 91 and FAS 133; organization, structure and governance, including Board oversight and management responsibilities and resources; and executive compensation. Paul Weiss’ work continues as it examines these areas and

other issues that may arise in the course of its review, reporting regularly to the Board. We will report to OFHEO regarding each of these issues and will continue to work with OFHEO to resolve these matters as part of our ongoing internal reviews and restatement process. In light of the foregoing, management has initiated a comprehensive review of accounting routines and controls, the financial reporting process and the application of GAAP, which will include the issues OFHEO has identified, as well as issues identified by management and/or Deloitte. Management, working with accounting consultants, will develop a view on these issues, which then will be reviewed with the Audit Committee, Deloitte and OFHEO. Upon conclusion of this review, our financial statements will be restated where necessary and submitted to Deloitte for review as part of its audit. We are providing periodic updates to the SEC and the New York Stock Exchange on the restatement. In addition, the SEC and the U.S. Attorney's Office for the District of Columbia are conducting ongoing investigations into these matters.

OFHEO is required to review our capital classification quarterly, and as of September 30, 2004 and December 31, 2004, classified us as "significantly undercapitalized." As a result of this classification, we submitted a capital restoration plan to OFHEO in January 2005, and on February 23, 2005, we announced that OFHEO approved our proposed capital restoration plan. Under the plan, we detail how we expect to meet our minimum capital requirement on an ongoing basis, as well as achieve OFHEO's 30 percent surplus capital requirement by September 30, 2005. A summary of the capital restoration plan was filed as an exhibit to a Form 8-K that we filed with the SEC on February 23, 2005. On May 19, 2005, OFHEO classified us as "adequately capitalized" as of March 31, 2005. OFHEO has noted that this classification is subject to revision pending the outcome of ongoing accounting reviews, and that this classification does not amend any existing capital restoration plans currently in place between Fannie Mae and OFHEO.

In a Form 12b-25 filed with the SEC on August 9, 2005, we reported that, based on our current assessment, we are not likely to complete and file our Annual Report on Form 10-K for the year ended December 31, 2004, which will contain restated financial information, prior to the second half of 2006. We also reported in that Form 12b-25 that we are uncertain whether Deloitte will be able to opine on either the effectiveness of our internal control over financial reporting or management's process for assessing the effectiveness of internal control over financial reporting as of December 31, 2004 or December 31, 2005. We also reported in that Form 12b-25 that current NYSE listing standards allow the NYSE to continue to list the securities of a listed company for up to nine months after a company is delinquent in filing its Annual Report on Form 10-K (until December 16, 2005, in the case of Fannie Mae). The NYSE, in its sole discretion, also may extend the listing of a company's securities for another three months after that date, depending on the company's circumstances. Under the rules of the NYSE, Fannie Mae would have a right to a review of any decision to delist its securities by a committee of the NYSE Board of Directors.

Forms 8-K that we file with the SEC prior to the completion of the offering of the certificates are incorporated by reference in this prospectus supplement. This means that we are disclosing information to you by referring you to those documents. You should refer to "Incorporation by Reference" above for further details on the information that we incorporate by reference in this prospectus supplement and where to find it.

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

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of September 1, 2005)

	<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	\$ 563,901,871	360	328	28	6.47%
Group 2 MBS	\$ 300,000,000	360	318	34	6.50%

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

Class Factors

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

Settlement Date

We expect to issue the certificates on September 30, 2005.

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 and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certain certificates, you will be able to exchange them for a proportionate interest in the related RCR certificates as shown on Schedule 1. We will issue the RCR certificates upon such

exchange. You can exchange your certificates by notifying us and paying an exchange fee. We use the principal and interest of the certificates exchanged to pay principal and interest on the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates.

Components

The ZE Class is made up of payment components. Each component will have the original principal balance, principal type and interest type as set forth below.

	<u>Original Principal Balance</u>	<u>Principal Type</u>	<u>Interest Type</u>
ZE1.....	\$ 902,244	SUP	FIX/Z
ZE2	\$29,097,756	SUP/AD	FIX/Z

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
FH	3.85%	7.00%	0.30%	LIBOR + 30 basis points
SG	3.15%	6.70%	0.00%	6.7% – LIBOR
FW	4.05%	7.00%	0.35%	LIBOR + 35 basis points
SW	5.95%	9.65%	3.00%	9.65% – LIBOR
SX	2.95%	6.65%	0.00%	6.65% – LIBOR
FN	4.00%	7.00%	0.30%	LIBOR + 30 basis points
FT	4.00%	7.00%	0.30%	LIBOR + 30 basis points
SN	3.00%	6.70%	0.00%	6.7% – LIBOR
YF	3.95%	7.00%	0.25%	LIBOR + 25 basis points
YS	3.05%	6.75%	0.00%	6.75% – LIBOR

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

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

Notional Classes

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

<u>Class</u>	
SG	100% of the FH Class
LI	100% of the LO Class
HI	100% of the HO Class
SX	55.8038925015% of the FW Class
TI	2.7678202090% of the <i>sum</i> of the TE, TG, TH, FW and SW Classes
	11.5011465700% of the TK Class
SN	100% of the <i>sum</i> of the FN and FT Classes
MI	100% of the MO Class
YS	100% of the YF Class

Distributions of Principal

Group 1 Principal Distribution Amount

ZE1 Accrual Amount

1. To Aggregate Group II to its Scheduled Balance.
2. To the ZE2 Component to zero.
3. To Aggregate Group II to zero.
4. Thereafter to the ZE1 Component.

ZE2 Accrual Amount

To Aggregate Group II to its Scheduled Balance, and thereafter to the ZE2 Component.

Group 1 Cash Flow Distribution Amount

(a) 19.9999999645% of such amount to the FH Class to zero, and

(b) 80.0000000355% of such amount in the following priority:

first, to Aggregate Group I to its Planned Balance;

second, to Aggregate Group II to its Scheduled Balance;

third, to the ZE2 Component to zero;

fourth, to Aggregate Group II to zero;

fifth, to the ZE1 Component to zero; and

sixth, to Aggregate Group I to zero.

For a description of Aggregate Group I and Aggregate Group II, see “Description of the Certificates—Distributions of Principal—*Group 1 Principal Distribution Amount*” in this prospectus supplement.

Group 2 Principal Distribution Amount

ZM and ZN Accrual Amounts

1. To Aggregate Group IV to its Planned Balance.
2. To the ZM Class to zero.
3. Thereafter to the ZN Class.

Group 2 Cash Flow Distribution Amount

- (a) 80% of such amount in the following priority;

first, to Aggregate Group III to its Planned Balance;

second, to Aggregate Group IV to its Planned Balance;

third, to the ZM and ZN Classes, in that order, to zero;

fourth, to Aggregate Group IV to zero; and

fifth, to Aggregate Group III to zero, and

- (b) 20% of such amount to the FN and FT Classes, in that order, to zero.

For a description of Aggregate Groups III and IV, see “Description of the Certificates—Distributions of Principal—*Group 2 Principal Distribution Amount*” in this prospectus supplement.

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>123%</u>	<u>300%</u>	<u>350%</u>	<u>360%</u>	<u>426%</u>	<u>600%</u>	<u>700%</u>
FH and SG	20.8	9.0	4.6	3.9	3.8	3.2	2.2	1.8
XE	10.1	1.6	1.6	1.6	1.6	1.6	1.3	1.1
XG	21.1	6.5	6.5	6.5	6.4	5.4	3.6	3.0
XK	8.5	1.2	1.2	1.2	1.2	1.2	1.1	0.9
LO, LI, XL, XN and XP ...	20.3	6.0	6.0	6.0	5.9	5.0	3.4	2.8
HO, HI and XH	25.1	15.6	15.6	15.6	15.2	13.0	9.0	7.4
TE, TG and TH	18.0	10.9	1.6	1.2	1.1	1.1	0.7	0.6
TK	25.9	15.3	3.4	2.3	2.3	2.3	1.2	1.0
FW, SW and SX	16.3	10.0	1.2	0.9	0.9	0.9	0.6	0.5
TI	20.1	12.1	2.1	1.5	1.5	1.5	0.9	0.7
XM	20.7	6.9	6.9	6.9	6.7	5.8	3.9	3.2
XU	16.4	4.4	4.4	4.4	4.3	3.8	2.6	2.2
ZE	28.2	21.0	9.8	3.7	3.5	1.0	0.2	0.2

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>120%</u>	<u>202%</u>	<u>300%</u>	<u>335%</u>	<u>400%</u>	<u>600%</u>	<u>700%</u>
FN	20.8	9.0	6.4	4.5	4.1	3.4	2.2	1.8
FT	30.0	26.5	26.5	26.5	26.5	26.4	23.4	20.3
SN	20.8	9.0	6.4	4.5	4.1	3.4	2.2	1.8
MA	7.3	1.0	1.0	1.0	1.0	1.0	1.0	0.9
MO, MI, MB, BG and BE	19.5	6.0	6.0	6.0	6.0	6.0	3.9	3.3
YG, YH, YF and YS	7.4	6.3	2.8	2.8	2.8	2.0	1.0	0.8
YN	13.4	10.1	9.9	9.9	9.9	4.8	1.7	1.3
ZM	25.6	11.8	5.3	0.5	0.4	0.2	0.1	0.1
ZN	28.4	19.2	14.8	7.9	4.8	1.2	0.5	0.4

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

ADDITIONAL RISK FACTORS

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

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

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

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

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

Hurricane Katrina may present risk of increased mortgage loan defaults. In late August 2005, Hurricane Katrina and related events caused catastrophic damage to extensive areas along the Gulf Coast, including portions of coastal and inland Louisiana, Mississippi, Alabama and Florida. The full extent of the physical damage resulting from severe flooding, high winds and environmental contamination remains uncertain. Hundreds of thousands of people have been displaced and interruptions in the regional economy have been significant. Although the long-term effects are unclear, these events could lead to a general economic downturn in the Gulf Coast region, including job losses and declines in real estate values. Accordingly, defaults on any mortgage loans in the

affected areas may increase, in turn resulting in early payments of principal to holders of certificates backed by those mortgage loans.

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

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

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

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

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

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

distribution date specified, your yield could be lower than you expect.

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

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

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”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of September 1, 2005 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of the Issue Date (together with the trust agreement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The Trust and the Lower Tier REMIC each will constitute a “real estate mortgage investment conduit” (“REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

- The REMIC Certificates (except the R and RL Classes) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.

- The interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”) will be the “regular interests” in the Lower Tier REMIC.
- The RL Class will be the “residual interest” in the Lower Tier REMIC.

The assets of the Trust will consist of the Lower Tier Regular Interests.

The assets of the Lower Tier REMIC will consist of two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS” and “Group 2 MBS” and, together, 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 guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus and “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus.

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

We will issue the R and RL Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of the R or RL Certificate is its registered owner. The R or RL Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. 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 or RL Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the R and RL Classes” below.

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust, and the Holder of the RL Class will receive the proceeds of any remaining assets of the Lower Tier REMIC, in each case only by presenting and surrendering the related Certificate at the office of the Paying Agent. 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>
The Principal Only, Interest Only and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

We will issue the R and RL Classes as single Certificates with no principal balances.

Distribution Dates. We will make monthly payments on the Certificates on the 25th day of each month (or, if the 25th is not a business day, on the first business day after the 25th). We refer to each of these dates as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

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

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates. When the 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 (as well as any addition to principal in the case of the Accrual Classes).

No Optional Termination. We have no option to effect an early termination of the Lower Tier REMIC or 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.

Combination and Recombination

General. You are permitted to exchange all or a portion of the XK, LO, LI, HO, HI, MO and MI Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances (or notional principal balances) of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. REMIC Certificates and RCR Certificates 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.
- If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange.
- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The MBS

The following table contains certain information about the MBS. The 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 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the 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 MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$563,901,871
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	328 months
Approximate Weighted Average WALA (weighted average loan age)	28 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$300,000,000
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	318 months
Approximate Weighted Average WALA	34 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the MBS 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 and Components*

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

<u>Interest Type*</u>	<u>Classes and Components</u>
Group 1 Classes and Components	
Fixed Rate	XE, XG, XK, LI, HI, TE, TG, TH, TK, TI, ZE1 and ZE2
Floating Rate	FH and FW
Inverse Floating Rate	SG, SW and SX
Component	ZE
Interest Only	SG, LI, HI, SX and TI
Principal Only	LO and HO
Accrual	ZE1 and ZE2
RCR**	XL, XH, XM, XN, XP and XU
Group 2 Classes	
Fixed Rate	MA, MI, YG, YH, YN, ZM and ZN
Floating Rate	FN, FT and YF
Inverse Floating Rate	SN and YS
Interest Only	SN, MI and YS
Principal Only	MO
Accrual	ZM and ZN
RCR**	MB, BG and BE
No Payment Residual	R and RL

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

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

Components. For purposes of calculating the payments it receives, the ZE Class consists of the payment components having the designations and original principal balances specified in this prospectus supplement under "Reference Sheet—Components." The payment characteristics of the ZE Class will reflect a combination of the payment characteristics of the related components. Components are not separately transferable from the related Class of Certificates.

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

Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Classes and Components) on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes and Components, see “—*Accrual Classes and Components*” below.

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

Interest Accrual Periods. Interest to be paid on each Distribution Date will accrue on the Certificates during the applicable one-month periods set forth below (each, an “Interest Accrual Period”).

<u>Classes</u>	<u>Interest Accrual Periods</u>
The Fixed Rate Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The 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 LO, HO and MO Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes and Components. The ZE, ZM and ZN Classes are Accrual Classes and the ZE1 and ZE2 Components are Accrual Components. Interest will accrue on the Accrual Classes (and, in the case of the ZE Class, on the related Components) at the applicable annual rates specified on the cover of this prospectus supplement. However, we will not pay any interest on the ZE Class (or the ZE1 and ZE2 Components) at any time. In addition, we will not pay any interest on the ZM or ZN Classes until the Distribution Date following the Distribution Date on which the principal balance of the YN Class is reduced to zero. On each Distribution Date that interest is not paid on an Accrual Class or Component, interest accrued on that Class or Component will instead be added as principal to its principal balance. We will pay principal on the Accrual Classes (and Components) as described under “—Distributions of Principal” below.

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

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

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

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

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

Calculation of LIBOR

On each Index Determination Date, we will calculate LIBOR for the related Interest Accrual Period. We will calculate LIBOR on the basis of the “BBA Method,” as described in the REMIC Prospectus under “Description of Certificates—Indexes for Floating Rate Classes and Inverse Floating Rate Classes—*LIBOR*.”

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 3.55% in the case of the FH and SG Classes, and 3.70% in the case of all other Floating Rate and Inverse Floating Rate Classes.

Distributions of Principal

Categories of Classes and Components

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

<u>Principal Type*</u>	<u>Classes and Components</u>
Group 1 Classes and Components	
PAC	XE, XG, XK, LO and HO
Scheduled	TE, TG, TH, TK, FW and SW
Support	ZE1 and ZE2
Pass-Through	FH
Accretion Directed	TE, TG, TH, TK, FW, SW and ZE2
Component	ZE
Notional	SG, LI, HI, SX and TI
RCR**	XL, XH, XM, XN, XP and XU
Group 2 Classes	
PAC	MA, MO, YG, YH, YF and YN
Support	ZM and ZN
Sequential Pay	FN and FT
Accretion Directed	YG, YH, YF, YN and ZM
Notional	SN, MI and YS
RCR**	MB, BG and BE

* 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.

Components. For purposes of calculating the principal payments it receives, the ZE Class consists of the payment components having the designations and original principal balances specified in this prospectus supplement under “Reference Sheet—Components.” The payment characteristics of the ZE Class will reflect a combination of the payment characteristics of the related components. Components are not separately transferable from the related Class of Certificates.

Principal Distribution Amount

On the Distribution Date in each month, we will pay principal on the Certificates in an aggregate amount (the “Principal Distribution Amount”) equal to the sum of

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the ZE1 and ZE2 Components (the “ZE1 Accrual Amount” and “ZE2 Accrual Amount,” respectively, and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”), and
- the principal then paid on the Group 2 MBS (the “Group 2 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the ZM and ZN Classes (the “ZM Accrual Amount” and “ZN Accrual Amount,” respectively, and together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

ZE1 Accrual Amount

On each Distribution Date, we will pay the ZE1 Accrual Amount as principal of the Group 1 Classes and Components specified below in the following priority:

- | | | |
|---|---|--|
| (i) to Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Scheduled Balance for that Distribution Date; and | $\left. \begin{array}{l} \text{Scheduled} \\ \text{Group} \end{array} \right\}$
$\left. \begin{array}{l} \text{Support} \\ \text{Component} \end{array} \right\}$
$\left. \begin{array}{l} \text{Scheduled} \\ \text{Group} \end{array} \right\}$ | $\left. \begin{array}{l} \text{Accretion} \\ \text{Directed} \\ \text{Group and} \\ \text{Component} \end{array} \right\}$ |
| (ii) to the ZE2 Component, until its principal balance is reduced to zero; | | |
| (iii) to Aggregate Group II, without regard to its Scheduled Balance and until the Aggregate II Balance is reduced to zero; and | | |
| (iv) thereafter to the ZE1 Component. | | $\left. \begin{array}{l} \text{Accrual} \\ \text{Component} \end{array} \right\}$ |

ZE2 Accrual Amount

On each Distribution Date, we will pay the ZE2 Accrual Amount as principal of to Aggregate Group II, until the Aggregate II Balance is reduced to its Scheduled Balance for that Distribution Date. Thereafter, we will pay the ZE2 Accrual Amount as principal of the ZE2 Component.

Group 1 Cash Flow Distribution Amount

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

- | | |
|--|--|
| (a) 19.9999999645% of such amount to the FH Class, until its principal balance is reduced to zero, and | $\left. \begin{array}{l} \text{Pass-Through} \\ \text{Class} \end{array} \right\}$ |
| (b) 80.0000000355% of such amount in the following priority: | |
| <i>first</i> , to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Planned Balance for that Distribution Date; | $\left. \begin{array}{l} \text{PAC} \\ \text{Group} \end{array} \right\}$ |

second, to Aggregate Group II, until the Aggregate II Balance is reduced to its Scheduled Balance for that Distribution Date; } Scheduled Group

third, to the ZE2 Component, until its principal balance is reduced to zero; } Support Component

fourth, to Aggregate Group II, without regard to its Scheduled Balance and until the Aggregate II Balance is reduced to zero; } Scheduled Group

fifth, to the ZE1 Component, until its principal balance is reduced to zero; and } Support Component

sixth, to Aggregate Group I, without regard to its Planned Balance and until the Aggregate I Balance is reduced to zero. } PAC Group

“Aggregate Group I” consists of the XE, XG, XK, LO and HO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

first, (a) 15.8027811350% of such amount, sequentially, to the XE and XG Classes, in that order, until their principal balances are reduced to zero, and

(b) 84.1972188650% of such amount, sequentially, to the XK and LO Classes, in that order, until their principal balances are reduced to zero; and

second, to the HO Class, until its principal balance is reduced to zero.

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

“Aggregate Group II” consists of the TE, FW, SW, TK, TG and TH Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

(a) 14.5659621301% of such amount to the TE Class, until its principal balance is reduced to zero,

(b) 62.1395676924% of such amount as follows:

first, concurrently, to the FW and SW Classes, pro rata (or 69.3499996184% and 30.6500003816%, respectively), until their principal balances are reduced to zero; and

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

(c) 9.9833445850% of such amount to the TG Class, until its principal balance is reduced to zero, and

(d) 13.3111255925% of such amount to the TH Class, until its principal balance is reduced to zero.

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

Group 2 Principal Distribution Amount

ZM and ZN Accrual Amounts

On each Distribution Date, we will pay the ZM Accrual Amount and ZN Accrual Amount as principal of the Classes specified below as follows:

(i) to Aggregate Group IV (described below), until the Aggregate IV Balance (described below) is reduced to its Planned Balance for that Distribution Date; } Accretion Directed / PAC Group

(ii) to the ZM Class, until its principal balance is reduced to zero; and

} Accretion
Directed / Support
Class

(iii) thereafter to the ZN Class.

} Accrual
Class

Group 2 Cash Flow Distribution Amount

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

(a) 80% of such amount in the following priority:

first, to Aggregate Group III (described below), until the Aggregate III Balance (described below) is reduced to its Planned Balance for that Distribution Date;

} PAC
Groups

second, to Aggregate Group IV, until the Aggregate IV Balance is reduced to its Planned Balance for that Distribution Date;

third, sequentially to the ZM and ZN Classes, in that order, until their principal balances are reduced to zero;

} Support
Classes

fourth, to Aggregate Group IV, without regard to its Planned Balance and until the Aggregate IV Balance is reduced to zero; and

} PAC
Groups

fifth, to Aggregate Group III, without regard to its Planned Balance and until the Aggregate III Balance is reduced to zero, and

(b) 20% of such amount, sequentially, to the FN and FT Classes, in that order, until their principal balances are reduced to zero.

} Sequential
Pay
Classes

“Aggregate Group III” consists of the MA and MO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, sequentially, as principal of the MA and MO Classes, in that order, until their principal balances are reduced to zero.

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

“Aggregate Group IV” consists of the YG, YH, YF and YN Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV as follows:

first, (a) 34.4638838770% of such amount to the YG Class, until its principal balance is reduced to zero, and

(b) 65.5361161230% of such amount, concurrently, to the YH and YF Classes, pro rata (or 57.0400006187% and 42.9599993813%, respectively), until their principal balances are reduced to zero; and

second, to the YN Class, until its principal balance is reduced to zero.

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

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 following assumptions (the “Pricing Assumptions”):

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is September 30, 2005; 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. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the applicable Structuring Ranges set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Groups (1)</u>	<u>Structuring Ranges</u>
Planned Balances	Aggregate Group I	Between 123% and 350% PSA
Scheduled Balances	Aggregate Group II	Between 360% and 426% PSA
Planned Balances	Aggregate Group III	Between 120% and 400% PSA
Planned Balances	Aggregate Group IV	Between 202% and 335% PSA

(1) The Structuring Ranges 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 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 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 Group to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a 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 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 Groups specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Ranges specified above.

Initial Effective Ranges. The Effective Range for a Group is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that 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>Groups</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 123% and 350% PSA
Aggregate Group II	Between 360% and 426% PSA
Aggregate Group III	Between 120% and 400% PSA
Aggregate Group IV	Between 202% and 335% 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 Groups 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 Groups 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 and Components as indicated in the follow table:

<u>Classes</u>	<u>Supporting Classes and Components</u>
Group 1	
PAC	Scheduled and Support
Scheduled	ZE2
Group 2	
Aggregate Group III	Aggregate Group IV and Support
Aggregate Group IV	Support

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

<u>Class</u>	<u>% PSA</u>
LI	449%
HI	532%
TI	276%
MI	502%

For any Fixed Rate Interest Only Class, if the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the applicable Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
LI	26.81250%
HI	58.71875%
TI	14.87500%
MI	27.43750%

* 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 LI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>123%</u>	<u>300%</u>	<u>350%</u>	<u>360%</u>	<u>426%</u>	<u>600%</u>	<u>700%</u>
Pre-Tax Yields to								
Maturity.....	17.2%	7.2%	7.2%	7.2%	6.7%	2.0%	(14.9)%	(26.3)%

Sensitivity of the HI Class to Prepayments

		PSA Prepayment Assumption							
		<u>50%</u>	<u>123%</u>	<u>300%</u>	<u>350%</u>	<u>360%</u>	<u>426%</u>	<u>600%</u>	<u>700%</u>
Pre-Tax Yields to									
Maturity.....	6.6%	5.7%	5.7%	5.7%	5.4%	3.6%	(2.8)%	(7.5)%	

Sensitivity of the TI Class to Prepayments

		PSA Prepayment Assumption							
		<u>50%</u>	<u>123%</u>	<u>300%</u>	<u>350%</u>	<u>360%</u>	<u>426%</u>	<u>600%</u>	<u>700%</u>
Pre-Tax Yields to									
Maturity.....	41.2%	40.7%	(13.8)%	(43.1)%	(43.9)%	(43.9)%	*	*	

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

Sensitivity of the MI Class to Prepayments

		PSA Prepayment Assumption							
		<u>50%</u>	<u>120%</u>	<u>202%</u>	<u>300%</u>	<u>335%</u>	<u>400%</u>	<u>600%</u>	<u>700%</u>
Pre-Tax Yields to									
Maturity.....		15.2%	5.8%	5.8%	5.8%	5.8%	5.8%	(7.2)%	(15.3)%

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

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

<u>Class</u>	<u>Price</u>
LO	77.000%
HO	46.375%
MO	76.375%

Sensitivity of the LO Class to Prepayments

		PSA Prepayment Assumption							
		<u>50%</u>	<u>123%</u>	<u>300%</u>	<u>350%</u>	<u>360%</u>	<u>426%</u>	<u>600%</u>	<u>700%</u>
Pre-Tax Yields to									
Maturity.....	2.6%	4.5%	4.5%	4.5%	4.6%	5.4%	8.0%	9.7%	

Sensitivity of the HO Class to Prepayments

		PSA Prepayment Assumption							
		<u>50%</u>	<u>123%</u>	<u>300%</u>	<u>350%</u>	<u>360%</u>	<u>426%</u>	<u>600%</u>	<u>700%</u>
Pre-Tax Yields to									
Maturity.....	4.5%	5.1%	5.1%	5.1%	5.2%	6.1%	8.9%	10.8%	

Sensitivity of the MO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>120%</u>	<u>202%</u>	<u>300%</u>	<u>335%</u>	<u>400%</u>	<u>600%</u>	<u>700%</u>
Pre-Tax Yields to Maturity.....	3.0%	4.8%	4.8%	4.8%	4.8%	4.8%	7.2%	8.8%

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

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

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

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

Class	Price*
SG	7.6250%
SW	100.000%
SX	2.8125%
SN	7.6250%
YS	4.9375%

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

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

	PSA Prepayment Assumption							
<u>LIBOR</u>	<u>50%</u>	<u>123%</u>	<u>300%</u>	<u>350%</u>	<u>360%</u>	<u>426%</u>	<u>600%</u>	<u>700%</u>
1.55%	70.3%	64.4%	49.5%	45.1%	44.2%	38.2%	21.7%	11.5%
3.55%	39.5%	34.2%	20.7%	16.8%	16.0%	10.6%	(4.3)%	(13.4)%
5.55%	9.8%	5.1%	(6.9)%	(10.4)%	(11.1)%	(15.9)%	(29.1)%	(37.2)%
6.70%	*	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption							
	50%	123%	300%	350%	360%	426%	600%	700%
1.70%	8.1%	8.1%	8.0%	7.9%	7.9%	7.9%	7.8%	7.8%
3.70%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
5.70%	4.0%	4.0%	4.1%	4.1%	4.1%	4.1%	4.2%	4.3%
6.65%	3.0%	3.0%	3.2%	3.3%	3.3%	3.3%	3.4%	3.5%

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

LIBOR	PSA Prepayment Assumption							
	50%	123%	300%	350%	360%	426%	600%	700%
1.70%	236.6%	236.6%	125.2%	83.1%	79.7%	79.7%	0.7%	(55.8)%
3.70%	127.9%	127.9%	30.2%	(7.9)%	(10.6)%	(10.6)%	(81.4)%	*
5.70%	35.7%	34.8%	(65.1)%	(99.0)%	*	*	*	*
6.65%	*	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption							
	50%	120%	202%	300%	335%	400%	600%	700%
1.7%	67.7%	62.1%	55.3%	47.0%	44.0%	38.2%	19.4%	9.3%
3.7%	37.1%	32.0%	25.9%	18.5%	15.7%	10.5%	(6.3)%	(15.4)%
5.7%	7.2%	2.7%	(2.7)%	(9.3)%	(11.7)%	(16.3)%	(31.3)%	(39.3)%
6.7%	*	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption							
	50%	120%	202%	300%	335%	400%	600%	700%
1.70%	114.1%	114.0%	76.2%	76.2%	76.2%	69.3%	(0.7)%	(43.2)%
3.70%	62.1%	61.8%	29.5%	29.5%	29.5%	16.2%	(59.9)%	(97.0)%
5.70%	12.0%	9.4%	(16.8)%	(16.8)%	(16.8)%	(44.7)%	*	*
6.75%	*	*	*	*	*	*	*	*

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

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- (a) multiplying the amount of the reduction, if any, of the principal balance of the Certificate from one Distribution Date to the next Distribution Date by the number of years from the Settlement Date to the second such Distribution Date,

- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the reductions in principal balance of the Certificate referred to in clause (a).

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Classes, and
- the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

As described under “Reference Sheet—Components,” the ZE Class consists of multiple payment components for purposes of calculating payments. Since these components are not divisible, the payment characteristics of the ZE Class will reflect a combination of the payment characteristics of the related components.

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	8.50%
Group 2 MBS	360 months	360 months	8.50%

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	FH and SG† Classes								XE Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	123%	300%	350%	360%	426%	600%	700%	0%	123%	300%	350%	360%	426%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006	99	91	81	78	77	73	63	57	97	66	66	66	66	66	66	66
September 2007	98	83	65	61	60	54	40	33	94	35	35	35	35	35	2	0
September 2008	98	76	53	47	46	39	25	19	90	6	6	6	6	1	0	0
September 2009	97	69	42	37	36	29	16	11	87	0	0	0	0	0	0	0
September 2010	95	63	34	28	27	21	10	6	82	0	0	0	0	0	0	0
September 2011	94	57	27	22	21	15	6	3	78	0	0	0	0	0	0	0
September 2012	93	52	22	17	16	11	4	2	73	0	0	0	0	0	0	0
September 2013	92	47	18	13	12	8	2	1	68	0	0	0	0	0	0	0
September 2014	90	42	14	10	9	6	2	1	62	0	0	0	0	0	0	0
September 2015	89	38	11	8	7	4	1	*	56	0	0	0	0	0	0	0
September 2016	87	34	9	6	5	3	1	*	49	0	0	0	0	0	0	0
September 2017	85	30	7	4	4	2	*	*	41	0	0	0	0	0	0	0
September 2018	83	27	6	3	3	2	*	*	33	0	0	0	0	0	0	0
September 2019	81	24	4	3	2	1	*	*	24	0	0	0	0	0	0	0
September 2020	78	21	3	2	2	1	*	*	15	0	0	0	0	0	0	0
September 2021	75	18	3	1	1	1	*	*	4	0	0	0	0	0	0	0
September 2022	72	16	2	1	1	*	*	*	0	0	0	0	0	0	0	0
September 2023	69	14	2	1	1	*	*	*	0	0	0	0	0	0	0	0
September 2024	66	12	1	1	*	*	*	*	0	0	0	0	0	0	0	0
September 2025	62	10	1	*	*	*	*	*	0	0	0	0	0	0	0	0
September 2026	58	8	1	*	*	*	*	*	0	0	0	0	0	0	0	0
September 2027	53	7	*	*	*	*	*	*	0	0	0	0	0	0	0	0
September 2028	49	5	*	*	*	*	*	*	0	0	0	0	0	0	0	0
September 2029	43	4	*	*	*	*	*	*	0	0	0	0	0	0	0	0
September 2030	37	2	*	*	*	*	*	*	0	0	0	0	0	0	0	0
September 2031	31	1	*	*	*	*	*	*	0	0	0	0	0	0	0	0
September 2032	24	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0
September 2033	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	9.0	4.6	3.9	3.8	3.2	2.2	1.8	10.1	1.6	1.6	1.6	1.6	1.6	1.3	1.1

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

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

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

Date	XG Class								XK Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	123%	300%	350%	360%	426%	600%	700%	0%	123%	300%	350%	360%	426%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006	100	100	100	100	100	100	100	100	96	57	57	57	57	57	57	57
September 2007	100	100	100	100	100	100	100	81	92	17	17	17	17	17	0	0
September 2008	100	100	100	100	100	100	60	41	88	0	0	0	0	0	0	0
September 2009	100	85	85	85	85	70	33	18	83	0	0	0	0	0	0	0
September 2010	100	67	67	67	66	48	16	5	77	0	0	0	0	0	0	0
September 2011	100	51	51	51	48	32	6	0	72	0	0	0	0	0	0	0
September 2012	100	36	36	36	34	20	0	0	65	0	0	0	0	0	0	0
September 2013	100	25	25	25	23	11	0	0	59	0	0	0	0	0	0	0
September 2014	100	17	17	17	15	5	0	0	51	0	0	0	0	0	0	0
September 2015	100	10	10	10	8	*	0	0	43	0	0	0	0	0	0	0
September 2016	100	5	5	5	3	0	0	0	34	0	0	0	0	0	0	0
September 2017	100	1	1	1	0	0	0	0	25	0	0	0	0	0	0	0
September 2018	100	0	0	0	0	0	0	0	14	0	0	0	0	0	0	0
September 2019	100	0	0	0	0	0	0	0	3	0	0	0	0	0	0	0
September 2020	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2021	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2022	95	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023	86	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	76	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	65	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	53	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.1	6.5	6.5	6.5	6.4	5.4	3.6	3.0	8.5	1.2	1.2	1.2	1.2	1.2	1.1	0.9

Date	LO, LI†, XL, XN and XP Classes								HO, HI† and XH Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	123%	300%	350%	360%	426%	600%	700%	0%	123%	300%	350%	360%	426%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2007	100	100	100	100	100	100	87	70	100	100	100	100	100	100	100	100
September 2008	100	90	90	90	90	87	51	36	100	100	100	100	100	100	100	100
September 2009	100	73	73	73	73	60	28	16	100	100	100	100	100	100	100	100
September 2010	100	58	58	58	57	41	14	5	100	100	100	100	100	100	100	100
September 2011	100	44	44	44	41	27	5	0	100	100	100	100	100	100	100	82
September 2012	100	31	31	31	29	17	0	0	100	100	100	100	100	100	92	46
September 2013	100	22	22	22	20	10	0	0	100	100	100	100	100	100	58	26
September 2014	100	14	14	14	13	4	0	0	100	100	100	100	100	100	36	15
September 2015	100	9	9	9	7	*	0	0	100	100	100	100	100	100	22	8
September 2016	100	4	4	4	3	0	0	0	100	100	100	100	100	73	14	5
September 2017	100	1	1	1	0	0	0	0	100	100	100	100	97	52	9	3
September 2018	100	0	0	0	0	0	0	0	100	81	81	81	73	37	5	1
September 2019	100	0	0	0	0	0	0	0	100	61	61	61	55	27	3	1
September 2020	95	0	0	0	0	0	0	0	100	46	46	46	41	19	2	*
September 2021	89	0	0	0	0	0	0	0	100	34	34	34	30	13	1	*
September 2022	82	0	0	0	0	0	0	0	100	25	25	25	22	9	1	*
September 2023	74	0	0	0	0	0	0	0	100	19	19	19	16	6	*	*
September 2024	65	0	0	0	0	0	0	0	100	14	14	14	12	4	*	*
September 2025	56	0	0	0	0	0	0	0	100	10	10	10	8	3	*	*
September 2026	46	0	0	0	0	0	0	0	100	7	7	7	6	2	*	*
September 2027	35	0	0	0	0	0	0	0	100	5	5	5	4	1	*	*
September 2028	23	0	0	0	0	0	0	0	100	3	3	3	3	1	*	*
September 2029	10	0	0	0	0	0	0	0	100	2	2	2	2	*	*	*
September 2030	0	0	0	0	0	0	0	0	58	1	1	1	1	*	*	*
September 2031	0	0	0	0	0	0	0	0	1	1	1	1	*	*	*	*
September 2032	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.3	6.0	6.0	6.0	5.9	5.0	3.4	2.8	25.1	15.6	15.6	15.6	15.2	13.0	9.0	7.4

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

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

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

Date	TE, TG and TH Classes								TK Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	123%	300%	350%	360%	426%	600%	700%	0%	123%	300%	350%	360%	426%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006	99	99	62	51	51	51	23	3	100	100	100	100	100	100	100	15
September 2007	97	97	34	17	17	17	0	0	100	100	100	96	93	93	0	0
September 2008	96	96	14	0	0	0	0	0	100	100	76	0	0	0	0	0
September 2009	94	94	*	0	0	0	0	0	100	100	*	0	0	0	0	0
September 2010	92	92	0	0	0	0	0	0	100	100	0	0	0	0	0	0
September 2011	90	90	0	0	0	0	0	0	100	100	0	0	0	0	0	0
September 2012	88	87	0	0	0	0	0	0	100	100	0	0	0	0	0	0
September 2013	86	81	0	0	0	0	0	0	100	100	0	0	0	0	0	0
September 2014	84	73	0	0	0	0	0	0	100	100	0	0	0	0	0	0
September 2015	82	64	0	0	0	0	0	0	100	100	0	0	0	0	0	0
September 2016	79	54	0	0	0	0	0	0	100	100	0	0	0	0	0	0
September 2017	77	44	0	0	0	0	0	0	100	100	0	0	0	0	0	0
September 2018	74	33	0	0	0	0	0	0	100	100	0	0	0	0	0	0
September 2019	71	23	0	0	0	0	0	0	100	100	0	0	0	0	0	0
September 2020	68	12	0	0	0	0	0	0	100	65	0	0	0	0	0	0
September 2021	65	1	0	0	0	0	0	0	100	5	0	0	0	0	0	0
September 2022	61	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2023	58	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2024	54	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2025	50	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2026	45	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2027	41	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2028	36	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2029	31	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2030	25	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2031	6	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.0	10.9	1.6	1.2	1.1	1.1	0.7	0.6	25.9	15.3	3.4	2.3	2.3	2.3	1.2	1.0

Date	FW, SW and SX† Classes								TI† Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	123%	300%	350%	360%	426%	600%	700%	0%	123%	300%	350%	360%	426%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006	98	98	53	41	40	40	7	0	99	99	72	64	63	63	43	6
September 2007	97	97	19	0	0	0	0	0	98	98	51	38	36	36	0	0
September 2008	95	95	0	0	0	0	0	0	97	97	30	0	0	0	0	0
September 2009	93	93	0	0	0	0	0	0	96	96	*	0	0	0	0	0
September 2010	91	91	0	0	0	0	0	0	94	94	0	0	0	0	0	0
September 2011	88	88	0	0	0	0	0	0	93	93	0	0	0	0	0	0
September 2012	86	84	0	0	0	0	0	0	91	90	0	0	0	0	0	0
September 2013	83	77	0	0	0	0	0	0	90	86	0	0	0	0	0	0
September 2014	81	68	0	0	0	0	0	0	88	80	0	0	0	0	0	0
September 2015	78	57	0	0	0	0	0	0	87	74	0	0	0	0	0	0
September 2016	75	45	0	0	0	0	0	0	85	66	0	0	0	0	0	0
September 2017	72	32	0	0	0	0	0	0	83	59	0	0	0	0	0	0
September 2018	68	19	0	0	0	0	0	0	81	51	0	0	0	0	0	0
September 2019	65	6	0	0	0	0	0	0	79	43	0	0	0	0	0	0
September 2020	61	0	0	0	0	0	0	0	76	26	0	0	0	0	0	0
September 2021	57	0	0	0	0	0	0	0	74	2	0	0	0	0	0	0
September 2022	53	0	0	0	0	0	0	0	71	0	0	0	0	0	0	0
September 2023	48	0	0	0	0	0	0	0	69	0	0	0	0	0	0	0
September 2024	44	0	0	0	0	0	0	0	66	0	0	0	0	0	0	0
September 2025	39	0	0	0	0	0	0	0	63	0	0	0	0	0	0	0
September 2026	33	0	0	0	0	0	0	0	60	0	0	0	0	0	0	0
September 2027	28	0	0	0	0	0	0	0	56	0	0	0	0	0	0	0
September 2028	22	0	0	0	0	0	0	0	52	0	0	0	0	0	0	0
September 2029	15	0	0	0	0	0	0	0	49	0	0	0	0	0	0	0
September 2030	9	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	13	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.3	10.0	1.2	0.9	0.9	0.9	0.6	0.5	20.1	12.1	2.1	1.5	1.5	1.5	0.9	0.7

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

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

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

Date	XM Class								XU Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	123%	300%	350%	360%	426%	600%	700%	0%	123%	300%	350%	360%	426%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006	100	100	100	100	100	100	100	100	99	86	86	86	86	86	86	86
September 2007	100	100	100	100	100	100	89	73	97	73	73	73	73	73	59	47
September 2008	100	91	91	91	91	88	56	42	96	60	60	60	60	58	34	24
September 2009	100	76	76	76	76	64	35	24	94	49	49	49	49	41	19	11
September 2010	100	62	62	62	61	47	22	13	93	39	39	39	38	28	9	3
September 2011	100	49	49	49	47	34	14	8	91	29	29	29	28	18	3	0
September 2012	100	38	38	38	36	25	9	4	89	21	21	21	20	11	0	0
September 2013	100	29	29	29	27	18	5	2	86	15	15	15	13	6	0	0
September 2014	100	22	22	22	21	13	3	1	84	10	10	10	9	3	0	0
September 2015	100	17	17	17	16	9	2	1	81	6	6	6	5	*	0	0
September 2016	100	13	13	13	12	7	1	*	78	3	3	3	2	0	0	0
September 2017	100	10	10	10	9	5	1	*	75	*	*	*	0	0	0	0
September 2018	100	8	8	8	7	3	*	*	72	0	0	0	0	0	0	0
September 2019	100	6	6	6	5	2	*	*	68	0	0	0	0	0	0	0
September 2020	96	4	4	4	4	2	*	*	64	0	0	0	0	0	0	0
September 2021	90	3	3	3	3	1	*	*	60	0	0	0	0	0	0	0
September 2022	83	2	2	2	2	1	*	*	55	0	0	0	0	0	0	0
September 2023	76	2	2	2	2	1	*	*	49	0	0	0	0	0	0	0
September 2024	68	1	1	1	1	*	*	*	44	0	0	0	0	0	0	0
September 2025	60	1	1	1	1	*	*	*	37	0	0	0	0	0	0	0
September 2026	51	1	1	1	1	*	*	*	31	0	0	0	0	0	0	0
September 2027	41	*	*	*	*	*	*	*	23	0	0	0	0	0	0	0
September 2028	30	*	*	*	*	*	*	*	15	0	0	0	0	0	0	0
September 2029	18	*	*	*	*	*	*	*	7	0	0	0	0	0	0	0
September 2030	5	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0
September 2031	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0
September 2032	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.7	6.9	6.9	6.9	6.7	5.8	3.9	3.2	16.4	4.4	4.4	4.4	4.3	3.8	2.6	2.2

Date	ZE Class								FN Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	123%	300%	350%	360%	426%	600%	700%	0%	120%	202%	300%	335%	400%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006	106	106	106	106	101	42	3	3	99	91	87	81	79	75	63	57
September 2007	112	112	112	112	101	12	0	0	98	84	75	65	62	56	40	33
September 2008	119	119	119	94	78	0	0	0	98	76	65	53	49	42	25	19
September 2009	126	126	126	38	21	0	0	0	97	69	56	42	38	31	16	11
September 2010	133	133	96	9	0	0	0	0	95	63	48	34	30	23	10	6
September 2011	141	141	83	*	0	0	0	0	94	57	41	27	23	17	6	3
September 2012	149	149	76	*	0	0	0	0	93	52	35	22	18	13	4	2
September 2013	158	158	68	*	0	0	0	0	92	47	30	17	14	9	2	1
September 2014	168	168	60	*	0	0	0	0	90	42	26	14	11	7	1	1
September 2015	177	177	52	*	0	0	0	0	89	38	22	11	8	5	1	*
September 2016	188	188	45	*	0	0	0	0	87	34	19	9	7	4	1	*
September 2017	199	199	38	*	0	0	0	0	85	30	16	7	5	3	*	*
September 2018	211	211	32	*	0	0	0	0	83	27	13	5	4	2	*	*
September 2019	223	223	26	*	0	0	0	0	81	24	11	4	3	1	*	*
September 2020	236	236	22	*	0	0	0	0	78	21	9	3	2	1	*	*
September 2021	250	250	18	*	0	0	0	0	75	18	8	3	2	1	*	*
September 2022	265	224	14	*	0	0	0	0	72	16	6	2	1	1	*	*
September 2023	281	195	11	*	0	0	0	0	69	13	5	1	1	*	*	*
September 2024	297	167	9	*	0	0	0	0	66	11	4	1	1	*	*	0
September 2025	315	142	7	*	0	0	0	0	62	9	3	1	*	*	*	0
September 2026	334	117	5	*	0	0	0	0	58	8	2	1	*	*	*	0
September 2027	353	95	4	*	0	0	0	0	53	6	2	*	*	*	*	0
September 2028	374	74	3	*	0	0	0	0	49	4	1	*	*	*	0	0
September 2029	396	55	2	*	0	0	0	0	43	3	1	*	*	*	0	0
September 2030	420	37	1	*	0	0	0	0	37	2	*	*	*	*	0	0
September 2031	444	20	1	*	0	0	0	0	31	1	*	*	*	*	0	0
September 2032	366	5	*	*	0	0	0	0	24	0	0	0	0	0	0	0
September 2033	254	0	0	0	0	0	0	0	17	0	0	0	0	0	0	0
September 2034	133	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.2	21.0	9.8	3.7	3.5	1.0	0.2	0.2	20.8	9.0	6.4	4.5	4.1	3.4	2.2	1.8

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

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

Date	FT Class								SN† Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	120%	202%	300%	335%	400%	600%	700%	0%	120%	202%	300%	335%	400%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006	100	100	100	100	100	100	100	100	99	91	87	81	79	75	63	57
September 2007	100	100	100	100	100	100	100	100	98	84	75	65	62	56	40	33
September 2008	100	100	100	100	100	100	100	100	98	76	65	53	49	42	25	19
September 2009	100	100	100	100	100	100	100	100	97	69	56	42	38	31	16	11
September 2010	100	100	100	100	100	100	100	100	95	63	48	34	30	23	10	6
September 2011	100	100	100	100	100	100	100	100	94	57	41	27	23	17	6	3
September 2012	100	100	100	100	100	100	100	100	93	52	35	22	18	13	4	2
September 2013	100	100	100	100	100	100	100	100	92	47	30	17	14	9	2	1
September 2014	100	100	100	100	100	100	100	100	90	42	26	14	11	7	1	1
September 2015	100	100	100	100	100	100	100	100	89	38	22	11	8	5	1	*
September 2016	100	100	100	100	100	100	100	100	87	34	19	9	7	4	1	*
September 2017	100	100	100	100	100	100	100	100	85	30	16	7	5	3	*	*
September 2018	100	100	100	100	100	100	100	100	83	27	13	5	4	2	*	*
September 2019	100	100	100	100	100	100	100	100	81	24	11	4	3	1	*	*
September 2020	100	100	100	100	100	100	100	100	78	21	9	3	2	1	*	*
September 2021	100	100	100	100	100	100	100	100	75	18	8	3	2	1	*	*
September 2022	100	100	100	100	100	100	100	100	72	16	6	2	1	1	*	*
September 2023	100	100	100	100	100	100	100	100	69	13	5	1	1	*	*	*
September 2024	100	100	100	100	100	100	100	90	66	11	4	1	1	*	*	*
September 2025	100	100	100	100	100	100	100	47	62	9	3	1	*	*	*	*
September 2026	100	100	100	100	100	100	100	24	58	8	2	1	*	*	*	*
September 2027	100	100	100	100	100	100	100	12	53	6	2	*	*	*	*	*
September 2028	100	100	100	100	100	100	52	5	49	4	1	*	*	*	*	*
September 2029	100	100	100	100	100	100	24	2	43	3	1	*	*	*	*	*
September 2030	100	100	100	100	100	100	10	1	37	2	*	*	*	*	*	*
September 2031	100	100	100	100	100	100	2	*	31	1	*	*	*	*	*	*
September 2032	100	0	0	0	0	0	0	0	24	0	0	0	0	0	0	0
September 2033	100	0	0	0	0	0	0	0	17	0	0	0	0	0	0	0
September 2034	100	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	26.5	26.5	26.5	26.5	26.4	23.4	20.3	20.8	9.0	6.4	4.5	4.1	3.4	2.2	1.8

Date	MA Class								MO, MI†, MB, BG and BE Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	120%	202%	300%	335%	400%	600%	700%	0%	120%	202%	300%	335%	400%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006	95	46	46	46	46	46	46	46	100	100	100	100	100	100	100	100
September 2007	90	0	0	0	0	0	0	0	100	99	99	99	99	99	90	74
September 2008	84	0	0	0	0	0	0	0	100	82	82	82	82	82	57	42
September 2009	78	0	0	0	0	0	0	0	100	67	67	67	67	67	36	24
September 2010	72	0	0	0	0	0	0	0	100	52	52	52	52	52	22	14
September 2011	64	0	0	0	0	0	0	0	100	39	39	39	39	39	14	8
September 2012	56	0	0	0	0	0	0	0	100	29	29	29	29	29	9	4
September 2013	48	0	0	0	0	0	0	0	100	22	22	22	22	22	5	2
September 2014	38	0	0	0	0	0	0	0	100	16	16	16	16	16	3	1
September 2015	28	0	0	0	0	0	0	0	100	12	12	12	12	12	2	1
September 2016	17	0	0	0	0	0	0	0	100	9	9	9	9	9	1	*
September 2017	5	0	0	0	0	0	0	0	100	6	6	6	6	6	1	*
September 2018	0	0	0	0	0	0	0	0	97	5	5	5	5	5	*	*
September 2019	0	0	0	0	0	0	0	0	92	3	3	3	3	3	*	*
September 2020	0	0	0	0	0	0	0	0	86	2	2	2	2	2	*	*
September 2021	0	0	0	0	0	0	0	0	80	2	2	2	2	2	*	*
September 2022	0	0	0	0	0	0	0	0	74	1	1	1	1	1	*	*
September 2023	0	0	0	0	0	0	0	0	66	1	1	1	1	1	*	*
September 2024	0	0	0	0	0	0	0	0	58	1	1	1	1	1	*	*
September 2025	0	0	0	0	0	0	0	0	50	*	*	*	*	*	*	*
September 2026	0	0	0	0	0	0	0	0	41	*	*	*	*	*	*	*
September 2027	0	0	0	0	0	0	0	0	30	*	*	*	*	*	*	*
September 2028	0	0	0	0	0	0	0	0	19	*	*	*	*	*	*	*
September 2029	0	0	0	0	0	0	0	0	7	*	*	*	*	*	*	*
September 2030	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*
September 2031	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.3	1.0	1.0	1.0	1.0	1.0	1.0	0.9	19.5	6.0	6.0	6.0	6.0	6.0	3.9	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.

Date	YG, YH, YF and YS† Classes								YN Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	120%	202%	300%	335%	400%	600%	700%	0%	120%	202%	300%	335%	400%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006	95	95	72	72	72	72	51	22	100	100	100	100	100	100	100	100
September 2007	89	89	51	51	51	51	0	0	100	100	100	100	100	100	0	0
September 2008	83	83	36	36	36	22	0	0	100	100	100	100	100	100	0	0
September 2009	77	77	25	25	25	4	0	0	100	100	100	100	100	100	0	0
September 2010	70	70	17	17	17	0	0	0	100	100	100	100	100	20	0	0
September 2011	63	63	13	13	13	0	0	0	100	100	100	100	100	*	0	0
September 2012	56	51	9	9	9	0	0	0	100	100	100	100	100	*	0	0
September 2013	48	35	5	5	5	0	0	0	100	100	100	100	100	*	0	0
September 2014	40	16	1	1	1	0	0	0	100	100	100	100	100	*	0	0
September 2015	31	0	0	0	0	0	0	0	100	42	42	42	42	*	0	0
September 2016	22	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0
September 2017	12	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0
September 2018	1	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0
September 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.4	6.3	2.8	2.8	2.8	2.0	1.0	0.8	13.4	10.1	9.9	9.9	9.9	4.8	1.7	1.3

Date	ZM Class								ZN Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	120%	202%	300%	335%	400%	600%	700%	0%	120%	202%	300%	335%	400%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006	106	106	102	3	0	0	0	0	106	106	106	106	91	60	0	0
September 2007	112	112	98	0	0	0	0	0	112	112	112	80	54	7	0	0
September 2008	119	119	89	0	0	0	0	0	119	119	119	63	32	0	0	0
September 2009	126	126	77	0	0	0	0	0	126	126	126	54	20	0	0	0
September 2010	133	133	63	0	0	0	0	0	133	133	133	50	17	0	0	0
September 2011	141	141	44	0	0	0	0	0	141	141	141	50	18	0	0	0
September 2012	149	149	16	0	0	0	0	0	149	149	149	48	19	0	0	0
September 2013	158	158	0	0	0	0	0	0	158	158	149	46	20	0	0	0
September 2014	168	168	0	0	0	0	0	0	168	168	140	45	21	0	0	0
September 2015	177	173	0	0	0	0	0	0	177	177	131	43	23	0	0	0
September 2016	188	122	0	0	0	0	0	0	188	184	119	39	22	0	0	0
September 2017	199	77	0	0	0	0	0	0	199	184	104	33	18	0	0	0
September 2018	211	32	0	0	0	0	0	0	211	184	90	27	15	0	0	0
September 2019	217	0	0	0	0	0	0	0	219	179	77	22	12	0	0	0
September 2020	217	0	0	0	0	0	0	0	219	159	65	18	9	0	0	0
September 2021	217	0	0	0	0	0	0	0	219	140	55	14	7	0	0	0
September 2022	217	0	0	0	0	0	0	0	219	122	46	11	6	0	0	0
September 2023	217	0	0	0	0	0	0	0	219	105	37	9	4	0	0	0
September 2024	217	0	0	0	0	0	0	0	219	89	30	7	3	0	0	0
September 2025	217	0	0	0	0	0	0	0	219	74	24	5	2	0	0	0
September 2026	217	0	0	0	0	0	0	0	219	60	18	4	2	0	0	0
September 2027	217	0	0	0	0	0	0	0	219	47	14	3	1	0	0	0
September 2028	217	0	0	0	0	0	0	0	219	35	10	2	1	0	0	0
September 2029	217	0	0	0	0	0	0	0	219	24	6	1	*	0	0	0
September 2030	173	0	0	0	0	0	0	0	219	14	3	1	*	0	0	0
September 2031	65	0	0	0	0	0	0	0	219	4	1	*	*	0	0	0
September 2032	0	0	0	0	0	0	0	0	195	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	135	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	71	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.6	11.8	5.3	0.5	0.4	0.2	0.1	0.1	28.4	19.2	14.8	7.9	4.8	1.2	0.5	0.4

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

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

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

Characteristics of the R and RL Classes

The R and RL Classes will not have principal balances and will not bear interest. If any assets of the Trust remain after the principal balances of all Classes are reduced to zero, we will pay the Holder of the R Class the proceeds from those assets. If any assets of the Lower Tier REMIC remain after the principal balances of the Lower Tier Regular Interests are reduced to zero, we will pay the proceeds of those assets to the Holder of the RL Class. Fannie Mae does not expect that any material assets will remain in either case.

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

As discussed under the caption “Special Characteristics of Residual Certificates” in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has 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, and the Holder of the RL Class will be considered to be the holder of the “residual interest” in the REMIC constituted by the Lower Tier REMIC. See “Certain Federal Income Tax Consequences” in the REMIC Prospectus. Pursuant to the Trust Agreement, we will be obligated to provide to these Holders (i) information necessary to enable them to prepare their federal income tax returns and (ii) any reports regarding the R or RL Class that may be required under the Code.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

The tax discussions contained in the REMIC Prospectus (including the sections entitled “Certain Federal Income Tax Consequences” and “ERISA Considerations”) and this prospectus supplement were not intended or written to be used, and cannot be used, for the purpose of avoiding United States federal tax penalties. These discussions were written to support the promotion or marketing of the transactions or matters addressed in this prospectus supplement. You should seek advice based on your particular circumstances from an independent tax advisor.

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	300% PSA
2	300% 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 that rate or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate.” The rate will be published on or about August 20, 2005. 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 Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The REMIC Certificates that are exchanged for RCR Certificates (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest in those REMIC Certificates. For a general discussion of the federal income tax treatment of beneficial owners of REMIC Certificates, see “Certain Federal Income Tax Consequences” in the REMIC Prospectus.

The RCR Classes (each, a “Combination RCR Class”) will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. Each Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. Except in the case of a beneficial owner that acquires a Combination RCR Certificate in an exchange described under “—*Exchanges*” below, a beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. Such an owner should account for its ownership interest in each underlying REMIC Certificate as described under “—Taxation of Beneficial Owners of Regular Certificates” above and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*” in the REMIC Prospectus. When a beneficial owner sells a Combination RCR Certificate, the owner must allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

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

Tax Return Disclosure Requirements

Treasury Department Regulations that are directed at “tax shelters” 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 Barclays Capital Inc. (the “Dealer”) in exchange for the MBS. 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 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related MBS in principal balance, but we expect that all these additional MBS will have the same characteristics as described under “Description of the Certificates—The MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1 or Group 2 Class bears to the aggregate original principal balance of all Group 1 or Group 2 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

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

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Balances	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 1								
LO	\$154,792,955	XL	\$154,792,955	5.75%	FIX	PAC	31394FN35	February 2035
LI	154,792,955 (4)							
Recombination 2								
HO	18,984,000	XH	18,984,000	5.75	FIX	PAC	31394FN43	October 2035
HI	18,984,000 (4)							
Recombination 3								
LO	154,792,955	XM	170,776,955	5.75	FIX	PAC	31394FN50	October 2035
LI	154,792,955 (4)							
HO	15,984,000							
HI	15,984,000 (4)							
Recombination 4								
LO	154,792,955	XN	154,792,955	5.25	FIX	PAC	31394FN68	February 2035
LI	141,332,698 (4)							
Recombination 5								
LO	154,792,955	XP	154,792,955	5.50	FIX	PAC	31394FN76	February 2035
LI	148,062,826 (4)							
Recombination 6								
XK	76,037,000	XU	230,829,955	5.75	FIX	PAC	31394FN84	February 2035
LO	154,792,955							
LI	154,792,955 (4)							
Recombination 7								
MO	105,721,000	MB	105,721,000	5.75	FIX	PAC	31394FN92	October 2035
MI	105,721,000 (4)							
Recombination 8								
MO	105,721,000	BG	105,721,000	5.50	FIX	PAC	31394FP25	October 2035
MI	101,124,435 (4)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Balances	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 9								
MO	\$105,721,000	BE	\$105,721,000	5.25%	FIX	PAC	31394FP33	October 2035
MI	96,527,870 (4)							
(1)	REMIC Certificates and RCR Certificates in Recombinations 1, 2, 4, 5, 7, 8 and 9 may be exchanged only in the proportions shown in this Schedule 1. In any exchange under Recombination 3 or 6, 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)	If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General— <i>Authorized Denominations</i> ” in this prospectus supplement.							
(3)	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.							
(4)	Notional principal balance.							

Principal Balance Schedules

Aggregate Group I 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	\$293,137,895.00	December 2009	\$146,504,606.56	March 2014	\$ 51,675,023.11
October 2005	289,864,006.09	January 2010	144,090,587.84	April 2014	50,554,630.33
November 2005	286,512,379.89	February 2010	141,692,422.71	May 2014	49,457,663.32
December 2005	283,182,603.24	March 2010	139,310,009.72	June 2014	48,383,643.31
January 2006	279,874,536.48	April 2010	136,943,248.08	July 2014	47,332,101.13
February 2006	276,588,040.86	May 2010	134,592,037.62	August 2014	46,302,577.09
March 2006	273,322,978.48	June 2010	132,256,278.82	September 2014	45,294,620.73
April 2006	270,079,212.34	July 2010	129,935,872.80	October 2014	44,307,790.70
May 2006	266,856,606.32	August 2010	127,630,721.30	November 2014	43,341,654.52
June 2006	263,655,025.14	September 2010	125,340,726.70	December 2014	42,395,788.43
July 2006	260,474,334.40	October 2010	123,065,791.98	January 2015	41,469,777.23
August 2006	257,314,400.57	November 2010	120,805,820.76	February 2015	40,563,214.07
September 2006	254,175,090.93	December 2010	118,560,717.26	March 2015	39,675,700.31
October 2006	251,056,273.65	January 2011	116,330,386.32	April 2015	38,806,845.38
November 2006	247,957,817.72	February 2011	114,114,733.38	May 2015	37,956,266.56
December 2006	244,879,592.96	March 2011	111,913,664.49	June 2015	37,123,588.86
January 2007	241,821,470.03	April 2011	109,727,086.28	July 2015	36,308,444.87
February 2007	238,783,320.40	May 2011	107,554,906.01	August 2015	35,510,474.60
March 2007	235,765,016.38	June 2011	105,397,031.49	September 2015	34,729,325.31
April 2007	232,766,431.08	July 2011	103,253,371.15	October 2015	33,964,651.42
May 2007	229,787,438.42	August 2011	101,123,833.99	November 2015	33,216,114.29
June 2007	226,827,913.12	September 2011	99,008,329.59	December 2015	32,483,382.17
July 2007	223,887,730.71	October 2011	96,906,768.11	January 2016	31,766,129.98
August 2007	220,966,767.50	November 2011	94,847,491.93	February 2016	31,064,039.23
September 2007	218,064,900.60	December 2011	92,830,740.90	March 2016	30,376,797.87
October 2007	215,182,007.89	January 2012	90,855,652.85	April 2016	29,704,100.17
November 2007	212,317,968.04	February 2012	88,921,382.89	May 2016	29,045,646.55
December 2007	209,472,660.48	March 2012	87,027,103.05	June 2016	28,401,143.55
January 2008	206,645,965.44	April 2012	85,172,001.95	July 2016	27,770,303.61
February 2008	203,837,763.86	May 2012	83,355,284.46	August 2016	27,152,845.00
March 2008	201,047,937.49	June 2012	81,576,171.39	September 2016	26,548,491.71
April 2008	198,276,368.81	July 2012	79,833,899.17	October 2016	25,956,973.31
May 2008	195,522,941.05	August 2012	78,127,719.54	November 2016	25,378,024.84
June 2008	192,787,538.18	September 2012	76,456,899.24	December 2016	24,811,386.74
July 2008	190,070,044.92	October 2012	74,820,719.70	January 2017	24,256,804.68
August 2008	187,370,346.71	November 2012	73,218,476.79	February 2017	23,714,029.51
September 2008	184,688,329.75	December 2012	71,649,480.48	March 2017	23,182,817.13
October 2008	182,023,880.93	January 2013	70,113,054.62	April 2017	22,662,928.38
November 2008	179,376,887.87	February 2013	68,608,536.58	May 2017	22,154,128.97
December 2008	176,747,238.93	March 2013	67,135,277.08	June 2017	21,656,189.36
January 2009	174,134,823.15	April 2013	65,692,639.85	July 2017	21,168,884.67
February 2009	171,539,530.30	May 2013	64,280,001.40	August 2017	20,691,994.58
March 2009	168,961,250.83	June 2013	62,896,750.76	September 2017	20,225,303.26
April 2009	166,399,875.92	July 2013	61,542,289.23	October 2017	19,768,599.26
May 2009	163,855,297.40	August 2013	60,216,030.17	November 2017	19,321,675.42
June 2009	161,327,407.84	September 2013	58,917,398.67	December 2017	18,884,328.81
July 2009	158,816,100.45	October 2013	57,645,831.44	January 2018	18,456,360.61
August 2009	156,321,269.15	November 2013	56,400,776.46	February 2018	18,037,576.05
September 2009	153,842,808.52	December 2013	55,181,692.85	March 2018	17,627,784.34
October 2009	151,380,613.82	January 2014	53,988,050.59	April 2018	17,226,798.54
November 2009	148,934,580.97	February 2014	52,819,330.31	May 2018	16,834,435.54

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2018	\$ 16,450,515.97	November 2022	\$ 4,582,390.19	April 2027	\$ 1,042,430.97
July 2018	16,074,864.08	December 2022	4,467,123.12	May 2027	1,009,885.55
August 2018	15,707,307.72	January 2023	4,354,468.35	June 2027	978,146.99
September 2018	15,347,678.26	February 2023	4,244,369.83	July 2027	947,197.11
October 2018	14,995,810.50	March 2023	4,136,772.67	August 2027	917,018.16
November 2018	14,651,542.59	April 2023	4,031,623.12	September 2027	887,592.74
December 2018	14,314,716.01	May 2023	3,928,868.53	October 2027	858,903.85
January 2019	13,985,175.46	June 2023	3,828,457.37	November 2027	830,934.82
February 2019	13,662,768.82	July 2023	3,730,339.19	December 2027	803,669.36
March 2019	13,347,347.07	August 2023	3,634,464.55	January 2028	777,091.53
April 2019	13,038,764.23	September 2023	3,540,785.07	February 2028	751,185.72
May 2019	12,736,877.31	October 2023	3,449,253.38	March 2028	725,936.67
June 2019	12,441,546.23	November 2023	3,359,823.09	April 2028	701,329.44
July 2019	12,152,633.80	December 2023	3,272,448.77	May 2028	677,349.40
August 2019	11,870,005.61	January 2024	3,187,085.95	June 2028	653,982.26
September 2019	11,593,530.01	February 2024	3,103,691.09	July 2028	631,214.01
October 2019	11,323,078.04	March 2024	3,022,221.54	August 2028	609,030.96
November 2019	11,058,523.39	April 2024	2,942,635.57	September 2028	587,419.72
December 2019	10,799,742.33	May 2024	2,864,892.30	October 2028	566,367.17
January 2020	10,546,613.66	June 2024	2,788,951.72	November 2028	545,860.48
February 2020	10,299,018.67	July 2024	2,714,774.64	December 2028	525,887.11
March 2020	10,056,841.07	August 2024	2,642,322.70	January 2029	506,434.78
April 2020	9,819,966.99	September 2024	2,571,558.36	February 2029	487,491.48
May 2020	9,588,284.85	October 2024	2,502,444.83	March 2029	469,045.44
June 2020	9,361,685.39	November 2024	2,434,946.13	April 2029	451,085.19
July 2020	9,140,061.57	December 2024	2,369,027.02	May 2029	433,599.46
August 2020	8,923,308.58	January 2025	2,304,652.98	June 2029	416,577.26
September 2020	8,711,323.73	February 2025	2,241,790.25	July 2029	400,007.82
October 2020	8,504,006.46	March 2025	2,180,405.75	August 2029	383,880.61
November 2020	8,301,258.27	April 2025	2,120,467.11	September 2029	368,185.34
December 2020	8,102,982.68	May 2025	2,061,942.64	October 2029	352,911.91
January 2021	7,909,085.20	June 2025	2,004,801.32	November 2029	338,050.48
February 2021	7,719,473.29	July 2025	1,949,012.77	December 2029	323,591.41
March 2021	7,534,056.30	August 2025	1,894,547.26	January 2030	309,525.26
April 2021	7,352,745.45	September 2025	1,841,375.69	February 2030	295,842.81
May 2021	7,175,453.81	October 2025	1,789,469.57	March 2030	282,535.03
June 2021	7,002,096.22	November 2025	1,738,801.00	April 2030	269,593.11
July 2021	6,832,589.27	December 2025	1,689,342.69	May 2030	257,008.40
August 2021	6,666,851.29	January 2026	1,641,067.91	June 2030	244,772.47
September 2021	6,504,802.28	February 2026	1,593,950.51	July 2030	232,877.06
October 2021	6,346,363.89	March 2026	1,547,964.87	August 2030	221,314.09
November 2021	6,191,459.41	April 2026	1,503,085.94	September 2030	210,075.67
December 2021	6,040,013.67	May 2026	1,459,289.17	October 2030	199,154.06
January 2022	5,891,953.10	June 2026	1,416,550.56	November 2030	188,541.73
February 2022	5,747,205.62	July 2026	1,374,846.61	December 2030	178,231.27
March 2022	5,605,700.66	August 2026	1,334,154.30	January 2031	168,215.47
April 2022	5,467,369.09	September 2026	1,294,451.11	February 2031	158,487.26
May 2022	5,332,143.23	October 2026	1,255,715.02	March 2031	149,039.73
June 2022	5,199,956.78	November 2026	1,217,924.45	April 2031	139,866.13
July 2022	5,070,744.83	December 2026	1,181,058.28	May 2031	130,959.85
August 2022	4,944,443.80	January 2027	1,145,095.86	June 2031	122,314.43
September 2022	4,820,991.45	February 2027	1,110,016.96	July 2031	113,923.57
October 2022	4,700,326.82	March 2027	1,075,801.78	August 2031	105,781.07

Aggregate Group I (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>
September 2031.....	\$ 97,880.91	March 2032	\$ 55,247.48	September 2032.....	\$ 19,958.80
October 2031	90,217.18	April 2032.....	48,885.56	October 2032	14,717.06
November 2031	82,784.12	May 2032	42,722.29	November 2032	9,646.04
December 2031	75,576.07	June 2032	36,752.74	December 2032	4,741.43
January 2032	68,587.52	July 2032	30,972.09	January 2033 and thereafter	0.00
February 2032	61,813.08	August 2032	25,375.65		

Aggregate Group II 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	\$127,983,602.00	September 2006.....	\$ 64,700,669.57	September 2007.....	\$ 21,274,446.24
October 2005	121,901,115.74	October 2006	60,394,856.01	October 2007	18,395,535.12
November 2005	115,891,111.57	November 2006	56,223,717.27	November 2007	15,618,420.57
December 2005	110,054,271.51	December 2006	52,184,180.41	December 2007	12,940,725.11
January 2006	104,386,713.52	January 2007	48,273,237.30	January 2008	10,360,121.70
February 2006	98,884,636.95	February 2007	44,487,943.28	February 2008	7,874,332.82
March 2006	93,544,320.94	March 2007	40,825,415.85	March 2008	5,481,129.32
April 2006.....	88,362,122.70	April 2007.....	37,282,833.40	April 2008.....	3,178,329.52
May 2006	83,334,475.97	May 2007	33,857,433.97	May 2008	963,798.18
June 2006	78,457,889.43	June 2007	30,546,513.99	June 2008 and thereafter	0.00
July 2006	73,728,945.15	July 2007	27,347,427.11		
August 2006	69,144,297.06	August 2007	24,257,583.01		

Aggregate Group III 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	\$143,854,000.00	October 2007	\$102,759,839.84	November 2009	\$ 67,722,471.55
October 2005	142,081,631.67	November 2007	101,248,335.34	December 2009	66,434,114.94
November 2005	140,320,498.49	December 2007	99,746,441.90	January 2010	65,153,979.51
December 2005	138,570,530.53	January 2008	98,254,099.67	February 2010	63,882,014.05
January 2006	136,831,658.29	February 2008	96,771,249.16	March 2010	62,618,167.65
February 2006	135,103,812.70	March 2008	95,297,831.28	April 2010.....	61,362,389.74
March 2006	133,386,925.12	April 2008.....	93,833,787.28	May 2010	60,114,630.03
April 2006.....	131,680,927.33	May 2008	92,379,058.78	June 2010	58,874,838.58
May 2006	129,985,751.55	June 2008	90,933,587.76	July 2010	57,642,965.73
June 2006	128,301,330.39	July 2008	89,497,316.58	August 2010	56,418,962.15
July 2006	126,627,596.92	August 2008	88,070,187.94	September 2010.....	55,202,778.81
August 2006	124,964,484.59	September 2008.....	86,652,144.90	October 2010	53,994,366.97
September 2006.....	123,311,927.28	October 2008	85,243,130.86	November 2010	52,793,678.21
October 2006	121,669,859.29	November 2008	83,843,089.60	December 2010	51,600,664.40
November 2006	120,038,215.30	December 2008	82,451,965.23	January 2011	50,415,277.73
December 2006	118,416,930.41	January 2009	81,069,702.20	February 2011	49,237,470.65
January 2007	116,805,940.15	February 2009	79,696,245.34	March 2011	48,067,195.95
February 2007	115,205,180.39	March 2009	78,331,539.78	April 2011.....	46,904,406.67
March 2007	113,614,587.46	April 2009.....	76,975,531.01	May 2011	45,757,652.56
April 2007.....	112,034,098.05	May 2009	75,628,164.86	June 2011	44,638,319.71
May 2007	110,463,649.25	June 2009	74,289,387.51	July 2011	43,545,762.25
June 2007	108,903,178.54	July 2009	72,959,145.43	August 2011	42,479,349.39
July 2007	107,352,623.80	August 2009	71,637,385.47	September 2011.....	41,438,465.03
August 2007	105,811,923.28	September 2009.....	70,324,054.79	October 2011	40,422,507.43
September 2007.....	104,281,015.61	October 2009	69,019,100.88	November 2011	39,430,888.89

Aggregate Group III (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>
December 2011	\$ 38,463,035.40	May 2016	\$ 10,047,980.95	October 2020	\$ 2,435,872.17
January 2012	37,518,386.36	June 2016	9,791,068.31	November 2020	2,369,006.20
February 2012	36,596,394.24	July 2016	9,540,478.89	December 2020	2,303,855.89
March 2012	35,696,524.26	August 2016	9,296,060.81	January 2021	2,240,378.92
April 2012	34,818,254.16	September 2016	9,057,665.80	February 2021	2,178,533.98
May 2012	33,961,073.86	October 2016	8,825,149.05	March 2021	2,118,280.77
June 2012	33,124,485.17	November 2016	8,598,369.22	April 2021	2,059,579.95
July 2012	32,308,001.56	December 2016	8,377,188.27	May 2021	2,002,393.12
August 2012	31,511,147.83	January 2017	8,161,471.47	June 2021	1,946,682.83
September 2012	30,733,459.92	February 2017	7,951,087.24	July 2021	1,892,412.50
October 2012	29,974,484.59	March 2017	7,745,907.13	August 2021	1,839,546.47
November 2012	29,233,779.20	April 2017	7,545,805.73	September 2021	1,788,049.90
December 2012	28,510,911.44	May 2017	7,350,660.60	October 2021	1,737,888.82
January 2013	27,805,459.13	June 2017	7,160,352.19	November 2021	1,689,030.06
February 2013	27,117,009.96	July 2017	6,974,763.80	December 2021	1,641,441.28
March 2013	26,445,161.24	August 2017	6,793,781.48	January 2022	1,595,090.90
April 2013	25,789,519.73	September 2017	6,617,294.00	February 2022	1,549,948.09
May 2013	25,149,701.38	October 2017	6,445,192.74	March 2022	1,505,982.81
June 2013	24,525,331.11	November 2017	6,277,371.68	April 2022	1,463,165.69
July 2013	23,916,042.66	December 2017	6,113,727.31	May 2022	1,421,468.13
August 2013	23,321,478.31	January 2018	5,954,158.58	June 2022	1,380,862.18
September 2013	22,741,288.73	February 2018	5,798,566.82	July 2022	1,341,320.58
October 2013	22,175,132.78	March 2018	5,646,855.74	August 2022	1,302,816.73
November 2013	21,622,677.30	April 2018	5,498,931.29	September 2022	1,265,324.69
December 2013	21,083,596.94	May 2018	5,354,701.71	October 2022	1,228,819.12
January 2014	20,557,573.98	June 2018	5,214,077.37	November 2022	1,193,275.33
February 2014	20,044,298.15	July 2018	5,076,970.81	December 2022	1,158,669.21
March 2014	19,543,466.45	August 2018	4,943,296.63	January 2023	1,124,977.23
April 2014	19,054,783.00	September 2018	4,812,971.47	February 2023	1,092,176.44
May 2014	18,577,958.84	October 2018	4,685,913.95	March 2023	1,060,244.46
June 2014	18,112,711.80	November 2018	4,562,044.62	April 2023	1,029,159.43
July 2014	17,658,766.34	December 2018	4,441,285.95	May 2023	998,900.05
August 2014	17,215,853.39	January 2019	4,323,562.24	June 2023	969,445.52
September 2014	16,783,710.18	February 2019	4,208,799.58	July 2023	940,775.55
October 2014	16,362,080.13	March 2019	4,096,925.85	August 2023	912,870.35
November 2014	15,950,712.69	April 2019	3,987,870.63	September 2023	885,710.60
December 2014	15,549,363.17	May 2019	3,881,565.19	October 2023	859,277.48
January 2015	15,157,792.66	June 2019	3,777,942.44	November 2023	833,552.61
February 2015	14,775,767.86	July 2019	3,676,936.90	December 2023	808,518.05
March 2015	14,403,060.94	August 2019	3,578,484.63	January 2024	784,156.32
April 2015	14,039,449.46	September 2019	3,482,523.24	February 2024	760,450.34
May 2015	13,684,716.19	October 2019	3,388,991.82	March 2024	737,383.49
June 2015	13,338,649.01	November 2019	3,297,830.93	April 2024	714,939.53
July 2015	13,001,040.80	December 2019	3,208,982.53	May 2024	693,102.60
August 2015	12,671,689.33	January 2020	3,122,390.00	June 2024	671,857.28
September 2015	12,350,397.10	February 2020	3,037,998.05	July 2024	651,188.47
October 2015	12,036,971.30	March 2020	2,955,752.71	August 2024	631,081.50
November 2015	11,731,223.64	April 2020	2,875,601.33	September 2024	611,522.00
December 2015	11,432,970.27	May 2020	2,797,492.50	October 2024	592,496.01
January 2016	11,142,031.68	June 2020	2,721,376.05	November 2024	573,989.87
February 2016	10,858,232.59	July 2020	2,647,203.01	December 2024	555,990.28
March 2016	10,581,401.85	August 2020	2,574,925.59	January 2025	538,484.26
April 2016	10,311,372.36	September 2020	2,504,497.15	February 2025	521,459.15

Aggregate Group III (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>
March 2025	\$ 504,902.60	August 2027	\$ 182,712.64	January 2030	\$ 47,312.30
April 2025	488,802.57	September 2027	175,750.79	February 2030	44,528.67
May 2025	473,147.32	October 2027	168,995.02	March 2030	41,837.31
June 2025	457,925.39	November 2027	162,439.80	April 2030	39,235.60
July 2025	443,125.61	December 2027	156,079.79	May 2030	36,721.04
August 2025	428,737.09	January 2028	149,909.76	June 2030	34,291.15
September 2025	414,749.19	February 2028	143,924.60	July 2030	31,943.55
October 2025	401,151.57	March 2028	138,119.36	August 2030	29,675.89
November 2025	387,934.10	April 2028	132,489.19	September 2030	27,485.90
December 2025	375,086.94	May 2028	127,029.38	October 2030	25,371.38
January 2026	362,600.48	June 2028	121,735.32	November 2030	23,330.16
February 2026	350,465.34	July 2028	116,602.55	December 2030	21,360.15
March 2026	338,672.39	August 2028	111,626.69	January 2031	19,459.30
April 2026	327,212.71	September 2028	106,803.48	February 2031	17,625.62
May 2026	316,077.63	October 2028	102,128.79	March 2031	15,857.18
June 2026	305,258.65	November 2028	97,598.57	April 2031	14,152.09
July 2026	294,747.53	December 2028	93,208.87	May 2031	12,508.51
August 2026	284,536.20	January 2029	88,955.87	June 2031	10,924.65
September 2026	274,616.82	February 2029	84,835.83	July 2031	9,398.77
October 2026	264,981.72	March 2029	80,845.09	August 2031	7,929.18
November 2026	255,623.44	April 2029	76,980.12	September 2031	6,514.22
December 2026	246,534.69	May 2029	73,237.45	October 2031	5,152.30
January 2027	237,708.39	June 2029	69,613.72	November 2031	3,841.85
February 2027	229,137.60	July 2029	66,105.63	December 2031	2,581.34
March 2027	220,815.59	August 2029	62,710.00	January 2032	1,369.30
April 2027	212,735.78	September 2029	59,423.70	February 2032	204.27
May 2027	204,891.75	October 2029	56,243.70	March 2032 and thereafter	0.00
June 2027	197,277.25	November 2029	53,167.04		
July 2027	189,886.19	December 2029	50,190.84		

Aggregate Group IV 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	\$52,146,000.00	April 2007	\$32,081,760.40	November 2008	\$19,500,796.82
October 2005	50,856,175.45	May 2007	31,256,576.61	December 2008	18,998,751.59
November 2005	49,595,123.70	June 2007	30,451,534.81	January 2009	18,510,580.85
December 2005	48,362,318.11	July 2007	29,666,252.89	February 2009	18,036,006.81
January 2006	47,157,240.89	August 2007	28,900,355.13	March 2009	17,574,756.33
February 2006	45,979,382.95	September 2007	28,153,472.07	April 2009	17,126,560.80
March 2006	44,828,243.74	October 2007	27,425,240.40	May 2009	16,691,156.06
April 2006	43,703,331.10	November 2007	26,715,302.90	June 2009	16,268,282.31
May 2006	42,604,161.12	December 2007	26,023,308.28	July 2009	15,857,684.11
June 2006	41,530,258.03	January 2008	25,348,911.10	August 2009	15,459,110.21
July 2006	40,481,153.98	February 2008	24,691,771.70	September 2009	15,072,313.52
August 2006	39,456,389.01	March 2008	24,051,556.06	October 2009	14,697,051.07
September 2006	38,455,510.83	April 2008	23,427,935.71	November 2009	14,333,083.91
October 2006	37,478,074.74	May 2008	22,820,587.68	December 2009	13,980,177.03
November 2006	36,523,643.47	June 2008	22,229,194.37	January 2010	13,638,099.33
December 2006	35,591,787.08	July 2008	21,653,443.43	February 2010	13,306,623.50
January 2007	34,682,082.79	August 2008	21,093,027.72	March 2010	12,985,526.04
February 2007	33,794,114.94	September 2008	20,547,645.23	April 2010	12,674,587.10
March 2007	32,927,474.78	October 2008	20,016,998.96	May 2010	12,373,590.50

Aggregate Group IV (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2010	\$12,082,323.61	July 2012	\$ 7,478,566.41	July 2014	\$ 3,430,631.67
July 2010	11,800,577.32	August 2012	7,311,776.86	August 2014	3,265,762.05
August 2010	11,528,145.98	September 2012.....	7,144,276.26	September 2014.....	3,101,569.04
September 2010.....	11,264,827.32	October 2012	6,976,156.54	October 2014	2,938,081.86
October 2010	11,010,422.45	November 2012	6,807,505.94	November 2014	2,775,328.04
November 2010	10,764,735.71	December 2012	6,638,409.13	December 2014	2,613,333.54
December 2010	10,537,249.25	January 2013	6,468,947.27	January 2015	2,452,122.70
January 2011	10,329,489.48	February 2013	6,299,198.19	February 2015	2,291,718.39
February 2011	10,140,973.08	March 2013	6,129,236.46	March 2015	2,132,142.03
March 2011	9,971,226.49	April 2013.....	5,959,133.48	April 2015.....	1,973,413.59
April 2011.....	9,819,785.81	May 2013	5,788,957.60	May 2015	1,815,551.72
May 2011	9,677,600.17	June 2013	5,618,774.25	June 2015	1,658,573.78
June 2011	9,532,791.89	July 2013	5,448,645.92	July 2015	1,502,495.83
July 2011	9,385,524.61	August 2013	5,278,632.39	August 2015	1,347,332.72
August 2011	9,235,956.07	September 2013.....	5,108,790.75	September 2015.....	1,193,098.18
September 2011.....	9,084,238.35	October 2013	4,939,175.46	October 2015	1,039,804.73
October 2011	8,930,517.98	November 2013	4,769,838.49	November 2015	887,463.87
November 2011	8,774,936.16	December 2013	4,600,829.39	December 2015	736,086.02
December 2011	8,617,628.87	January 2014	4,432,195.33	January 2016	585,680.59
January 2012	8,458,727.05	February 2014	4,263,981.23	February 2016	436,256.05
February 2012	8,298,356.76	March 2014	4,096,229.78	March 2016	287,819.89
March 2012	8,136,639.33	April 2014.....	3,928,981.56	April 2016.....	140,378.74
April 2012.....	7,973,691.47	May 2014	3,762,275.10	May 2016 and thereafter	0.00
May 2012	7,809,625.43	June 2014	3,596,146.94		
June 2012	7,644,549.17				

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

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

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\$863,901,871



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2005-84

PROSPECTUS SUPPLEMENT

Barclays Capital

August 18, 2005
