

\$533,127,592



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2005-115**

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 class), and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS, and
- underlying REMIC and RCR certificates backed by 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
NF	1	\$ 86,000,000	PT	(1)	FLT	31394VTX8	January 2036
NS	1	32,250,000(2)	NTL	(1)	INV/IO	31394VTY6	January 2036
NQ	1	14,333,333	PT	(1)	INV	31394VTZ3	January 2036
YA	2	20,877,603	SC/TAC/SUP/AD	5.50%	FIX	31394VUA6	December 2017
YI	2	2,296,536(2)	NTL	5.00	FIX/IO	31394VUB4	December 2017
NZ	2	20,000,000	SC/SUP	6.05	FIX/Z	31394VUC2	November 2035
PO	2	4,459,691	SC/CPT/PT	(3)	PO	31394VUD0	November 2035
PA(4)	3	131,265,000	SC/PAC	4.50	FIX	31394VUE8	October 2033
IA(4)	3	32,816,250(2)	NTL	6.00	FIX/IO	31394VUF5	October 2033
PB(4)	3	32,044,000	SC/PAC	5.00	FIX	31394VUG3	October 2033
IB(4)	3	5,340,667(2)	NTL	6.00	FIX/IO	31394VUH1	October 2033
PC(4)	3	40,426,000	SC/PAC	6.00	FIX	31394VUJ7	October 2033
PD(4)	3	27,692,000	SC/PAC	5.50	FIX	31394VUK4	October 2033
ID(4)	3	2,307,667(2)	NTL	6.00	FIX/IO	31394VUL2	October 2033
PW(4)	3	21,007,000	SC/PAC	(3)	PO	31394VUM0	October 2033
PX(4)	3	21,007,000(2)	NTL	(1)	FLT/IO/T	31394VUN8	October 2033
PY(4)	3	21,007,000(2)	NTL	(1)	INV/IO/T	31394VUP3	October 2033
DE(4)	3	11,225,000	SC/PAC	6.00	FIX	31394VUQ1	October 2033
DJ(4)	3	2,307,692	SC/PAC	6.50	FIX	31394VUR9	October 2033
OD(4)	3	192,308	SC/PAC	(3)	PO	31394VUS7	October 2033
DG(4)	3	1,332,000	SC/PAC	6.00	FIX	31394VUT5	October 2033
DH(4)	3	2,311,000	SC/PAC	6.00	FIX	31394VUU2	October 2033
DF(4)	3	13,625,000	SC/SUP	(1)	FLT	31394VUV0	October 2033
DS(4)	3	1,200,000	SC/SUP	(1)	INV	31394VUW8	October 2033
DQ(4)	3	600,000	SC/SUP	(1)	INV	31394VUX6	October 2033
SD(4)	3	1,575,000	SC/SUP	(1)	INV	31394VUY4	October 2033
SG(4)	3	400,000	SC/SUP	(1)	INV	31394VUZ1	October 2033
DA(4)	3	15,493,000	SC/SUP	6.00	FIX	31394VVA5	October 2033
DB(4)	3	2,600,000	SC/SUP	6.00	FIX	31394VVB3	October 2033
DC(4)	3	4,480,965	SC/SUP	6.00	FIX	31394VVC1	October 2033
HK(4)	3	24,731	SC/PAC	6.00	FIX	31394VVD9	October 2033
HL(4)	3	2,700,000	SC/PAC	5.50	FIX	31394VVE7	October 2033
HM(4)	3	2,700,000	SC/PAC	6.50	FIX	31394VVF4	October 2033
HA(4)	3	189,723	SC/TAC	6.00	FIX	31394VVG2	October 2033
HF(4)	3	719,770	SC/TAC	(1)	FLT/T	31394VWH0	October 2033
HQ(4)	3	1,439,539	SC/TAC	(1)	INV/T	31394VVI6	October 2033
HB(4)	3	1,000,000	SC/SUP	5.75	FIX	31394VVK3	October 2033
HU(4)	3	4,563,630	SC/SUP	(1)	FLT/T	31394VVL1	October 2033
HS(4)	3	11,662,607	SC/SUP	(1)	INV/T	31394VVM9	October 2033
JA(4)	3	5,106,000	SC/PAC	6.00	FIX	31394VVN7	October 2033
JF(4)	3	40,778,571	SC/CPT/SUP	(1)	FLT	31394VVP2	October 2033
JS(4)	3	6,796,429	SC/CPT/SUP	(1)	INV	31394VVQ0	October 2033
R		0	NPR	0	NPR	31394VVR8	January 2036
RL		0	NPR	0	NPR	31394VVS6	January 2036

(1) Based on LIBOR.

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

(3) Principal only classes.

(4) Exchangeable 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 P, PE, OA, OB, OC, MA, MB, LA and U Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates (other than the PC, PW, PX, PY, PA, IA, PB, IB, PD and ID Classes) from time to time in negotiated transactions at varying prices. We expect the settlement date to be December 29, 2005. Fannie Mae initially will retain the PC, PW, PX, PY, PA, IA, PB, IB, PD and ID Classes.

Citigroup

The date of this Prospectus Supplement is November 29, 2005.

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>NZ Accrual Amount, Remaining</i>	
INCORPORATION BY REFERENCE ...	S- 3	<i>Subgroup 2a Cash Flow Distribution</i>	
RECENT DEVELOPMENTS	S- 4	<i>Amount and Remaining Subgroup 2b</i>	
REFERENCE SHEET	S- 7	<i>Cash Flow Distribution Amount</i>	S-22
ADDITIONAL RISK FACTORS	S-12	<i>Group 3 Principal Distribution Amount</i> ...	S-23
DESCRIPTION OF THE		STRUCTURING ASSUMPTIONS	S-24
CERTIFICATES	S-14	<i>Pricing Assumptions</i>	S-24
GENERAL	S-14	<i>Prepayment Assumptions</i>	S-24
<i>Structure</i>	S-14	<i>Structuring Ranges and Rates</i>	S-25
<i>Fannie Mae Guaranty</i>	S-15	<i>Initial Effective Ranges</i>	S-25
<i>Characteristics of Certificates</i>	S-15	YIELD TABLES	S-26
<i>Authorized Denominations</i>	S-15	<i>General</i>	S-26
<i>Distribution Dates</i>	S-16	<i>The Fixed Rate Interest Only Classes</i>	S-27
<i>Record Date</i>	S-16	<i>The Principal Only Classes</i>	S-28
<i>Class Factors</i>	S-16	<i>The Inverse Floating Rate and Toggle</i>	
<i>No Optional Termination</i>	S-16	<i>Classes</i>	S-28
<i>Voting the Underlying REMIC</i>		WEIGHTED AVERAGE LIVES OF THE	
<i>Certificates</i>	S-16	CERTIFICATES	S-32
COMBINATION AND RECOMBINATION	S-16	DECREMENT TABLES	S-33
<i>General</i>	S-16	CHARACTERISTICS OF THE R AND	
<i>Procedures</i>	S-16	RL CLASSES	S-39
<i>Additional Considerations</i>	S-17	CERTAIN ADDITIONAL FEDERAL	
THE GROUP 1 MBS	S-17	INCOME TAX CONSEQUENCES	S-40
THE UNDERLYING REMIC CERTIFICATES ..	S-17	U.S. TREASURY CIRCULAR 230 NOTICE	S-40
FINAL DATA STATEMENT	S-18	REMIC ELECTIONS AND SPECIAL TAX	
DISTRIBUTIONS OF INTEREST	S-18	ATTRIBUTES	S-40
<i>Categories of Classes</i>	S-18	TAXATION OF BENEFICIAL OWNERS OF	
<i>General</i>	S-19	REGULAR CERTIFICATES	S-41
<i>Interest Accrual Periods</i>	S-19	TAXATION OF BENEFICIAL OWNERS OF	
<i>Accrual Class</i>	S-19	RESIDUAL CERTIFICATES	S-41
<i>Notional Classes</i>	S-19	TAXATION OF BENEFICIAL OWNERS OF	
<i>Floating Rate, Inverse Floating Rate and</i>		RCR CERTIFICATES	S-41
<i>Toggle Classes</i>	S-20	<i>General</i>	S-41
CALCULATION OF LIBOR	S-20	<i>Combination RCR Classes</i>	S-42
DISTRIBUTIONS OF PRINCIPAL	S-20	<i>Exchanges</i>	S-42
<i>Categories of Classes and Components</i> ...	S-20	TAX RETURN DISCLOSURE REQUIREMENTS ..	S-42
<i>Components</i>	S-21	PLAN OF DISTRIBUTION	S-42
<i>Principal Distribution Amount</i>	S-21	<i>General</i>	S-42
<i>Group 1 Principal Distribution Amount</i> ...	S-21	<i>Increase in Certificates</i>	S-42
<i>Group 2 Principal Distribution Amount</i> ...	S-21	LEGAL MATTERS	S-43
<i>Subgroup 2a Cash Flow Distribution</i>		EXHIBIT A	A- 1
<i>Amount</i>	S-21	SCHEDULE 1	A- 2
<i>Subgroup 2b Cash Flow Distribution</i>		PRINCIPAL BALANCE SCHEDULES ..	B- 1
<i>Amount and Remaining</i>			
<i>Subgroup 2a Cash Flow Distribution</i>			
<i>Amount</i>	S-21		

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”);
- if you are purchasing any Group 2 or Group 3 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC or RCR certificates (the “Underlying Disclosure Documents”); 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, except the Underlying Disclosure Documents, by writing or calling the dealer at:

Citigroup Global Markets Inc.
Prospectus Department
Brooklyn Army Terminal
140 58th Street, Suite 8-G
Brooklyn, New York 11220
(telephone 718-765-6732).

INCORPORATION BY REFERENCE

In this prospectus supplement, we are incorporating by reference the MBS Prospectus and the Underlying Disclosure Documents 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. 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	<i>Subgroup 2a</i> Class 2005-101-UD REMIC Certificate
	<i>Subgroup 2b</i> Class 2005-101-MJ REMIC Certificate
	Class 2005-101-MG RCR Certificate
3	Class 2003-104-PC RCR Certificate

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS (as of December 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>
\$100,333,333	360	348	10	6.573%

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

Characteristics of the Underlying REMIC and RCR Certificates

Exhibit A describes the underlying REMIC and RCR certificates, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Class Factors

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

Settlement Date

We expect to issue the certificates on December 29, 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.

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, inverse floating rate and toggle classes will bear interest at the initial interest rates listed below. During subsequent interest accrual periods, the floating rate, inverse floating rate and toggle 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>
NF	4.65000%	7.00000%	0.35000%	LIBOR + 35 basis points
NS	2.35000%	6.65000%	0.00000%	6.65% – LIBOR
NQ	8.81250%	24.93750%	0.00000%	24.9375% – (3.75 × LIBOR)
PX	0.00000%	6.00000%	0.00000%	(12 × LIBOR) – 60%
PY	6.00000%	6.00000%	0.00000%	66% – (12 × LIBOR)
DF	5.19000%	7.00000%	0.90000%	LIBOR + 90 basis points
DS	10.86000%	36.60000%	0.00000%	36.6% – (6 × LIBOR)
DQ	7.21500%	13.65000%	4.50000%	13.65% – (1.5 × LIBOR)
SD	8.43000%	21.30000%	3.00000%	21.3% – (3 × LIBOR)
SG	7.62000%	16.20000%	4.00000%	16.2% – (2 × LIBOR)
HF	0.00000%	18.00000%	0.00000%	(15 × LIBOR) – 82.5%
HQ	9.00000%	9.00000%	0.00000%	50.25% – (7.5 × LIBOR)
HU	0.94367%	21.38811%	0.94367%	(40.88887846 × LIBOR) – 244.3896%
HS	8.00000%	8.00000%	0.00000%	104% – (16 × LIBOR)
JF	4.94000%	7.00000%	0.60000%	LIBOR + 60 basis points
JS	12.36000%	38.40000%	0.00000%	38.4% – (6 × 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>	
NS	225.0000052330% of the NQ Class
YI	11% of the YA Class
IA	25% of the PA Class
IB	16.6666666667% of the PB Class
ID	8.3333333333% of the PD Class
PX	100% of the PW Class
PY	100% of the PW Class

Components

The PO, JF and JS Classes are 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>
PO1	\$ 371,932	SC/PT	PO
PO2	\$ 4,087,759	SC/PT	PO
JF1	\$19,440,857	SC/SUP	FLT
JF2	\$21,337,714	SC/SUP	FLT
JS1	\$ 3,240,143	SC/SUP	INV
JS2	\$ 3,556,286	SC/SUP	INV

Distributions of Principal

Group 1 Principal Distribution Amount

To the NF and NQ Classes, pro rata, to zero.

Group 2 Principal Distribution Amount

Subgroup 2a Cash Flow Distribution Amount

9.0909135350% to the PO1 Component to zero.

Subgroup 2b Cash Flow Distribution Amount and Remaining Subgroup 2a Cash Flow Distribution Amount

9.0909090909% of the *sum* of the Subgroup 2b Cash Flow Distribution Amount and the remaining Subgroup 2a Cash Flow Distribution Amount to the PO2 Component to zero.

NZ Accrual Amount, Remaining Subgroup 2a Cash Flow Distribution Amount and Remaining Subgroup 2b Cash Flow Distribution Amount

1. To the YA Class to its Targeted Balance.
2. To the YA and NZ Classes, in proportion to their then current balances, to zero.

Group 3 Principal Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. (a) 59.2661885332% of the remaining amount as follows:
 - first*, to Aggregate Group II to its Planned Balance;
 - second*, to the DF, DS, DQ, SD, SG and DA Classes and the JF1 and JS1 Components, pro rata, to zero;
 - third*, to the DB and DC Classes, in that order, to zero; and
 - fourth*, to Aggregate Group II to zero,
- (b) 18.5153688485% of such remaining amount as follows:
 - first*, to Aggregate Group III to its Planned Balance;
 - second*, to Aggregate Group IV to its Targeted Balance;
 - third*, to the HB, HU and HS Classes, pro rata, to zero;
 - fourth*, to Aggregate Group IV to zero; and
 - fifth*, to Aggregate Group III to zero, and
- (c) 22.2184426183% of such remaining amount as follows:
 - first*, to JA Class to its Planned Balance;
 - second*, to the JF2 and JS2 Components, pro rata, to zero; and
 - third*, to the JA Class to zero.
3. To Aggregate Group I to zero.

For a description of Aggregate Groups I, II, III and IV, see “Description of the Certificates—Distributions of Principal—*Group 3 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>100%</u>	<u>325%</u>	<u>500%</u>	<u>650%</u>				
NF, NS and NQ		20.8	10.8	4.8	3.2	2.5				
<u>Group 2 Classes</u>		<u>PSA Prepayment Assumption</u>								
		<u>0%</u>	<u>100%</u>	<u>164%</u>	<u>220%</u>	<u>300%</u>	<u>400%</u>			
YA and YI		6.7	6.7	6.6	3.4	1.8	1.0			
NZ		29.4	23.8	19.7	13.5	2.0	1.1			
PO		29.3	23.6	19.0	9.5	1.9	1.0			
<u>Group 3 Classes</u>		<u>PSA Prepayment Assumption</u>								
		<u>0%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
PA, IA, OA, OB and OC		10.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	1.8
PB, IB, MA and MB		18.1	6.0	6.0	6.0	6.0	6.0	6.0	6.0	3.5
PC		20.1	8.0	8.0	8.0	8.0	8.0	8.0	8.0	4.7
PD, ID and LA		21.8	11.0	11.0	11.0	11.0	11.0	11.0	11.0	6.5
PW, PX, PY and PE		22.9	16.6	16.6	16.6	16.6	16.6	16.6	16.6	10.3
DE, DJ and OD		23.7	10.0	2.8	2.8	2.8	2.8	2.8	2.6	1.2
DG		24.2	12.0	9.0	9.0	9.0	9.0	9.0	5.2	1.7
DH		24.3	12.7	12.1	12.1	12.1	12.1	12.1	6.1	1.7
DF, DS, DQ, SD, SG and DA		26.0	18.3	15.9	15.8	15.6	3.5	1.7	1.4	0.5
DB		27.5	24.9	24.2	24.1	24.1	16.6	4.9	3.5	1.2
DC		27.7	26.1	25.7	25.7	25.6	21.3	13.5	4.0	1.3
HK, HL and HM		23.9	10.5	4.5	4.5	4.5	4.5	4.5	3.2	1.3
HA, HF and HQ		24.6	13.3	9.3	8.8	8.7	10.4	9.8	3.7	1.2
HB, HU and HS		26.4	19.9	18.0	17.9	17.7	4.6	1.7	1.4	0.5
JA		23.7	10.0	2.8	2.6	2.5	2.4	2.4	2.4	1.3
U		25.7	17.3	14.3	14.1	14.0	5.1	3.1	2.0	0.8
P		15.3	5.9	5.9	5.9	5.9	5.9	5.9	5.9	3.7
JF and JS		26.0	18.5	16.3	16.1	16.0	4.6	2.5	1.7	0.6

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

ADDITIONAL RISK FACTORS

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

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

Payments on the Group 2 and Group 3 Classes also will be affected by the payment priorities governing the related underlying REMIC or RCR certificates. If you invest in any Group 2 or Group 3 Classes, the rate at which you receive payments also will be affected by the applicable priority sequence governing principal payments on the related underlying REMIC or RCR certificates.

As described in the related disclosure document, the Group 2 Underlying REMIC and RCR Certificates may be subsequent in payment priority to certain other classes issued from the related underlying REMIC trust. As a result, such other classes may receive principal before principal is paid on the Group 2 Underlying REMIC and RCR Certificates, possibly for long periods.

In particular, as described in the related underlying disclosure document, the Group 2 Underlying REMIC and RCR Certificates are support classes. A support class is entitled to receive principal payments on any distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive no principal payments for extended periods or may receive principal payments that vary widely from period to period.

In addition, as described in the related underlying disclosure document, principal payments on the Group 3 Underlying RCR Certificate are governed by a principal balance schedule. As a result, the Group 3 Underlying RCR Certificate may receive principal payments at a rate faster or slower than would otherwise have been the case. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- the Group 3 Underlying RCR Certificate has adhered to its principal balance schedule,
- any related support classes remain outstanding, or
- the Group 3 Underlying RCR Certificate otherwise has performed as originally anticipated.

You may obtain additional information about the underlying REMIC certificates by reviewing their current class factors in light of other information available in the related disclosure documents. You may obtain those documents from us as described on page S-3.

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

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

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

Recent hurricanes in the Gulf Coast region may present risk of increased mortgage loan prepayments. In August and September 2005, Hurricane Katrina and Hurricane Rita and related events caused catastrophic damage to extensive areas along the Gulf Coast of the United States, including portions of coastal and inland

Alabama, Florida, Louisiana, Mississippi, and Texas. The full extent of the physical damage resulting from severe flooding, high winds and environmental contamination remains uncertain at this time. 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 of the certificates backed by those mortgage loans. Additionally, casualty losses on mortgage properties with hurricane or flood damage may result in early payment of principal of the related certificates.

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

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the Trust MBS 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, inverse floating rate or toggle 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.

Slight changes in LIBOR may significantly affect the interest rates of the toggle classes. The toggle classes may be extremely sensitive to certain changes in monthly LIBOR values. In particular, they may experience dramatic declines in their interest rates and yields as a result of certain changes in LIBOR, even if

those changes are slight. For an illustration of this sensitivity, see the related yield tables in this prospectus supplement.

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 sub-

stantial 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 December 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

- certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS”), and
- two groups of previously issued REMIC and RCR certificates (the “Group 2 Underlying REMIC and RCR Certificates” and the “Group 3 Underlying RCR Certificate” and, together, the “Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A.

The assets of the Underlying REMIC Trusts evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Group 1 MBS, the “MBS”).

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

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

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

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

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

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

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>Denominations</u>
The Principal Only, Interest Only, Inverse Floating Rate and Toggle 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 (and each related Component). 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 Class). Similarly, when the applicable class factor for a Component is multiplied by the original principal balance of that Component, the product will equal the current principal balance of that Component after taking into account payments on the Distribution Date in the same month.

No Optional Termination. We have no option to effect an early termination of the 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.

Voting the Underlying REMIC Certificates. Holders of the Underlying REMIC Certificates may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the related Underlying REMIC Certificates, as instructed by Holders of Certificates of the related Classes. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes.

Combination and Recombination

General. You are permitted to exchange all or a portion of the Group 3 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 Group 1 MBS

The following table contains certain information about the Group 1 MBS. The Group 1 MBS will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Group 1 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Group 1 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 Group 1 MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Aggregate Unpaid Principal Balance	\$100,333,333
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	348 months
Approximate Weighted Average WALA (weighted average loan age)	10 months

The Underlying REMIC Certificates

The Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC Certi-

cates are described in the related Underlying Disclosure Documents. See Exhibit A for additional information about the Underlying REMIC Certificates.

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

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

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Underlying REMIC Certificates as of the Issue Date and, with respect to the Group 1 MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the Group 1 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 Group 1 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

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Floating Rate	NF
Inverse Floating Rate	NS and NQ
Interest Only	NS
Group 2 Classes	
Fixed Rate	YA, YI and NZ
Accrual	NZ
Interest Only	YI
Principal Only	PO
Group 3 Classes	
Fixed Rate	PA, IA, PB, IB, PC, PD, ID, DE, DJ, DG, DH, DA, DB, DC, HK, HL, HM, HA, HB and JA
Floating Rate	PX, DF, HF, HU and JF
Inverse Floating Rate	PY, DS, DQ, SD, SG, HQ, HS and JS
Toggle†	PX, PY, HF, HQ, HU and HS
Interest Only	IA, IB, ID, PX and PY
Principal Only	PW and OD
RCR**	P, PE, OA, OB, OC, MA, MB, LA and U

Interest Type*Classes**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.

† The “Toggle” or “T” designation refers to a Floating Rate or Inverse Floating Rate class whose interest rate changes significantly if the designated index meets one or more thresholds. For example, when the index meets a threshold, the interest rate may shift from a predetermined rate or formula to a different predetermined rate or formula. Accordingly, the change in interest rate may not be a continuous function of changes in the index.

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 Class) 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 Class) 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 Class, see “—*Accrual Class*” below.

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

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All interest-bearing Classes other than the NF, NS, NQ, JF and JS Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The NF, NS, NQ, JF and JS 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 PO, PW and OD Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Class. The NZ Class is an Accrual Class. Interest will accrue on the Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class 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, Inverse Floating Rate and Toggle Classes. During each Interest Accrual Period, the Floating Rate, Inverse Floating Rate and Toggle 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 4.30% in the case of the NF, NS and NQ Classes, 4.29% in the case of the DF, DS, DQ, SD and SG Classes, and 4.34% in the case of the PX, PY, HF, HQ, HU, HS, JF and JS 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	
Pass-Through	NF and NQ
Notional	NS
Group 2 Classes and Components	
Structured Collateral/Pass-Through	PO1 and PO2
Structured Collateral/TAC	YA
Structured Collateral/Support	YA and NZ
Accretion Directed	YA
Component	PO
Notional	YI
Group 3 Classes and Components	
Structured Collateral/PAC	PA, PB, PC, PD, PW, DE, DJ, OD, DG, DH, HK, HL, HM and JA
Structured Collateral/TAC	HA, HF and HQ
Structured Collateral/Support	DF, DS, DQ, SD, SG, DA, DB, DC, HB, HU, HS, JF1, JF2, JS1 and JS2
Notional	IA, IB, ID, PX and PY
Component	JF and JS
RCR**	P, PE, OA, OB, OC, MA, MB, LA and U
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 principal payments they receive, the PO, JF and JS Classes consist 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 PO, JF and JS Classes 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 Principal Distribution Amount”),
- the principal then paid on the Class 2005-101-UD REMIC Certificate (the “Subgroup 2a Cash Flow Distribution Amount”) and on the 2005-101-MJ REMIC Certificate and the 2005-101-MG RCR Certificate (the “Subgroup 2b Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the NZ Class (the “NZ Accrual Amount,” and together with the Subgroup 2a Cash Flow Distribution Amount and Subgroup 2b Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”), and
- the principal then paid on the Group 3 Underlying RCR Certificate (the “Group 3 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

On each Distribution Date we will pay the Group 1 Principal Distribution Amount, concurrently, as principal of the NF and NQ Classes, pro rata (or 85.7142859991% and 14.2857140009%, respectively), until their principal balances are reduced to zero. } Structured Collateral / Pass-Through Classes

Group 2 Principal Distribution Amount

Subgroup 2a Cash Flow Distribution Amount

On each Distribution Date, we will pay 9.0909135350% of the Subgroup 2a Cash Flow Distribution Amount as principal of the PO1 Component, until its principal balance is reduced to zero. } Structured Collateral / Pass-Through Component

Subgroup 2b Cash Flow Distribution Amount and Remaining Subgroup 2a Cash Flow Distribution Amount

On each Distribution Date, we will pay 9.0909090909% of the *sum* of the Subgroup 2b Cash Flow Distribution Amount *plus* the Subgroup 2a Cash Flow Distribution Amount remaining after the distribution specified above under “—Subgroup 2a Cash Flow Distribution Amount” as principal of the PO2 Component, until its principal balance is reduced to zero. } Structured Collateral / Pass-Through Component

NZ Accrual Amount, Remaining Subgroup 2a Cash Flow Distribution Amount and Remaining Subgroup 2b Cash Flow Distribution Amount

On each Distribution Date, we will pay the NZ Accrual Amount, together with any Subgroup 2a Cash Flow Distribution Amount and Subgroup 2b Cash Flow Distribution Amount remaining after the distributions specified above under “—*Subgroup 2b Cash Flow Distribution Amount and Remaining Subgroup 2a Cash Flow Distribution Amount*,” as principal of the Classes specified below as follows:

- | | | |
|--|--|--|
| <p>(i) to the YA Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; and</p> | $\left. \vphantom{\begin{array}{l} \text{TAC} \\ \text{Class} \end{array}} \right\}$ | $\left. \vphantom{\begin{array}{l} \text{Structured} \\ \text{Collateral} \end{array}} \right\}$ |
| <p>(ii) concurrently, to the YA and NZ Classes, in proportion to their then current principal balances (after giving effect to any increase in the principal balance of the NZ Class on that date), without regard to the Targeted Balance of the YA Class and until their principal balances are reduced to zero.</p> | $\left. \vphantom{\begin{array}{l} \text{Support} \\ \text{Classes} \end{array}} \right\}$ | |

Group 3 Principal Distribution Amount

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

- | | | |
|--|----------------------------------|-------------------------|
| (i) to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Planned Balance for that Distribution Date; | } PAC Group | } Structured Collateral |
| (ii) (a) 59.2661885332% of the remaining amount as follows: | | |
| <i>first</i> , to Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Planned Balance for that Distribution Date; | } PAC Group | |
| <i>second</i> , concurrently, to the DF, DS, DQ, SD, SG and DA Classes and the JF1 and JS1 Components, pro rata (or 24.5168604023%, 2.1592831180%, 1.0796415590%, 2.8340590924%, 0.7197610393%, 27.8781444560%, 34.9819285998% and 5.8303217332%, respectively), until their principal balances are reduced to zero; | } Support Classes and Components | |
| <i>third</i> , sequentially to the DB and DC Classes, in that order, until their principal balances are reduced to zero; and | } | |
| <i>fourth</i> , to Aggregate Group II, without regard to its Planned Balance and until the Aggregate II Balance is reduced to zero, | } PAC Group | |
| (b) 18.5153688485% of such remaining amount as follows: | | |
| <i>first</i> , to Aggregate Group III (described below), until the Aggregate III Balance (described below) is reduced to its Planned Balance for that Distribution Date; | } PAC Group | |
| <i>second</i> , to Aggregate Group IV (described below), until the Aggregate IV Balance (described below) is reduced to its Targeted Balance for that Distribution Date; | } TAC Group | |
| <i>third</i> , concurrently, to the HB, HU and HS Classes, pro rata (or 5.8050983508%, 26.4923209869% and 67.7025806623%, respectively), until their principal balances are reduced to zero; | } Support Classes | |
| <i>fourth</i> , to Aggregate Group IV, without regard to its Targeted Balance and until the Aggregate IV Balance is reduced to zero; and | } TAC Group | |
| <i>fifth</i> , to Aggregate Group III, without regard to its Planned Balance and until the Aggregate III Balance is reduced to zero, and | } PAC Group | |
| (c) 22.2184426183% of such remaining amount as follows: | | |
| <i>first</i> , to the JA Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; | } PAC Class | |
| <i>second</i> , concurrently, to the JF2 and JS2 Components, pro rata (or 85.7142845666% and 14.2857154334%, respectively), until their principal balances are reduced to zero; and | } Support Components | |
| <i>third</i> , to the JA Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and | } PAC Class | |
| (iii) 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 PA, PB, PC, PD and PW Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to the PA, PB, PC, PD and PW Classes, in that order, until their principal balances are reduced to zero.

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

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

first, concurrently, to the DE, DJ and OD Classes, pro rata (or 81.7850637522%, 16.8137850638% and 1.4011511840%, respectively), until their principal balances are reduced to zero; and

second, sequentially, to the DG and DH Classes, in that order, until their principal balances are reduced to zero.

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

“Aggregate Group III” consists of the HK, HL and HM Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, concurrently, to the HK, HL and HM Classes, pro rata (or 0.4558935733%, 49.7720532134% and 49.7720532133%, respectively), until their principal balances are reduced to zero.

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

“Aggregate Group IV” consists of the HA, HF and HQ Classes. On each Distribution Date, we will apply payments of Aggregate Group IV, concurrently, as principal of the HA, HF and HQ Classes, pro rata (or 8.0766460397%, 30.6411321770% and 61.2822217833%, respectively), until their principal balances are reduced to zero.

The “Aggregate IV Balance” is equal to the aggregate of the principal balances 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 actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC Certificates, the priority sequences affecting principal payments on the Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 1 MBS have the original term to maturity, remaining term to maturity, WALA and interest rate specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the sale of the Certificates is December 29, 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 or at any other *constant* rate.

Structuring Ranges and Rates. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the applicable Structuring Ranges or at the applicable rates set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes and Groups (1)</u>	<u>Structuring Ranges and Rates</u>
Targeted Balances	YA Class	(2)
Planned Balances	Aggregate Group I	(3)
Planned Balances	Aggregate Group II	(4)
Planned Balances	Aggregate Group III	(5)
Targeted Balances	Aggregate Group IV	(6)
Planned Balances	JA	(7)

- (1) The Structuring Ranges and Rate for the Aggregate Groups are associated with the related Aggregate Balances but not with the individual balances of the related Classes.
- (2) The Targeted Balances of the YA Class have been structured at 220% PSA but do not hold at any constant PSA rate.
- (3) The Planned Balances of Aggregate Group I have been structured at between 100% and 300% PSA but only hold at between 101% and 279% PSA.
- (4) The Planned Balances of Aggregate Group II have been structured at between 124% and 275% PSA but only hold at between 125% and 274% PSA.
- (5) The Planned Balances of Aggregate Group III have been structured at between 124% and 275% PSA but only hold at between 125% and 274% PSA.
- (6) The Targeted Balances of Aggregate Group IV have been structured at 125% PSA but do not hold at any constant PSA rate.
- (7) The Planned Balances of the JA Class have been structured at between 126% and 300% PSA but only hold at between 127% and 302% PSA.

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

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

<u>Groups and Class</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 101% and 279% PSA
Aggregate Group II	Between 125% and 274% PSA
Aggregate Group III	Between 125% and 274% PSA
JA Class	Between 127% and 302% 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 and Class 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 and Class 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 following table:

<u>Classes</u>	<u>Supporting Classes and Components</u>
Aggregate Group I	Aggregate Group II, Aggregate Group III, TAC and Support
Aggregate Group II	DF, DS, DQ, SD, SG, DA, JF1, JS1, DB and DC
Aggregate Group III	TAC and HB, HU and HS
JA	JF2 and JS2

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 the Fixed Rate Interest Only Classes would be 0% if prepayments of the related Mortgage Loans were to occur at the constant rates shown in the tables below:

<u>Class</u>	<u>% PSA</u>
YI	270% PSA
IA	506% PSA
IB	802% PSA
ID	966% PSA

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

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

<u>Class</u>	<u>Price*</u>
YI	11.6875%
IA	10.5000%
IB	11.5000%
ID	16.3750%

* 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 YI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>164%</u>	<u>220%</u>	<u>300%</u>	<u>400%</u>
Pre-Tax Yields to Maturity ...	35.4%	35.4%	35.4%	20.3%	(23.1)%	(94.4)%

Sensitivity of the IA Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	40.2%	20.8%	20.8%	20.8%	20.8%	20.8%	20.8%	20.8%	1.0%

Sensitivity of the IB Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	124%	125%	126%	235%	275%	300%	500%
Pre-Tax Yields to Maturity ...	55.3%	52.1%	52.1%	52.1%	52.1%	52.1%	52.1%	52.1%	38.8%

Sensitivity of the ID Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	124%	125%	126%	235%	275%	300%	500%
Pre-Tax Yields to Maturity ...	38.2%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	32.8%

The Principal Only Classes. The Principal Only Classes will not bear interest. As indicated in the applicable 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:

Class	Price
PO	58.5%
PW	60.0%
OD	89.0%

Sensitivity of the PO Class to Prepayments

		PSA Prepayment Assumption					
		<u>50%</u>	<u>100%</u>	<u>164%</u>	<u>220%</u>	<u>300%</u>	<u>400%</u>
Pre-Tax Yields to Maturity ...		2.1%	2.3%	2.9%	6.6%	31.4%	60.5%

Sensitivity of the PW Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	3.0%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	5.1%

Sensitivity of the OD Class to Prepayments

		PSA Prepayment Assumption								
		50%	100%	124%	125%	126%	235%	275%	300%	500%
Pre-Tax Yields to Maturity ...		0.7%	1.2%	4.3%	4.3%	4.3%	4.3%	4.3%	4.7%	9.7%

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

<u>Class</u>	<u>Price*</u>
NS	6.15625%
NQ	98.75000%
PX	20.00000%
PY	21.32812%
DS	97.75000%
DQ	97.90625%
SD	97.37500%
SG	97.37500%
HF	99.23438%
HQ	99.23437%
HU	99.23438%
HS	99.23438%
JS	99.73438%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>325%</u>	<u>500%</u>	<u>650%</u>
2.30%	75.1%	72.1%	58.1%	46.7%	36.5%
4.30%	36.7%	33.7%	19.8%	8.4%	(1.9)%
5.30%	18.3%	15.3%	1.4%	(10.1)%	(20.5)%
6.65%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>325%</u>	<u>500%</u>	<u>650%</u>
2.30%	17.0%	17.1%	17.2%	17.2%	17.3%
4.30%	9.2%	9.2%	9.4%	9.5%	9.6%
5.30%	5.3%	5.3%	5.5%	5.7%	5.8%
6.65%	0.1%	0.2%	0.4%	0.6%	0.8%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
5.00%	*	*	*	*	*	*	*	*	*
5.25%	13.6%	13.3%	13.3%	13.3%	13.3%	13.3%	13.3%	13.3%	8.7%
5.50%	31.0%	30.9%	30.9%	30.9%	30.9%	30.9%	30.9%	30.9%	28.8%

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
5.00%	28.9%	28.8%	28.8%	28.8%	28.8%	28.8%	28.8%	28.8%	26.5%
5.25%	12.4%	12.2%	12.2%	12.2%	12.2%	12.2%	12.2%	12.1%	7.3%
5.50%	*	*	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
2.29%	24.1%	24.2%	24.2%	24.2%	24.2%	24.4%	24.6%	24.7%	25.5%
4.29%	11.3%	11.3%	11.3%	11.3%	11.3%	11.8%	12.2%	12.4%	14.2%
5.29%	5.1%	5.1%	5.1%	5.1%	5.1%	5.6%	6.2%	6.5%	8.7%
6.10%	0.1%	0.1%	0.1%	0.1%	0.2%	0.7%	1.4%	1.7%	4.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
2.29%	10.6%	10.6%	10.6%	10.6%	10.6%	11.0%	11.4%	11.6%	13.3%
4.29%	7.5%	7.5%	7.5%	7.5%	7.5%	7.9%	8.4%	8.6%	10.5%
5.29%	5.9%	5.9%	6.0%	6.0%	6.0%	6.4%	6.9%	7.2%	9.2%
6.10%	4.7%	4.7%	4.7%	4.7%	4.7%	5.2%	5.7%	6.0%	8.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
2.29%	15.1%	15.1%	15.2%	15.2%	15.2%	15.7%	16.1%	16.4%	18.3%
4.29%	8.8%	8.8%	8.8%	8.8%	8.8%	9.4%	10.0%	10.3%	12.7%
5.29%	5.7%	5.7%	5.7%	5.7%	5.7%	6.3%	7.0%	7.3%	10.0%
6.10%	3.2%	3.2%	3.2%	3.2%	3.2%	3.8%	4.6%	4.9%	7.8%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
2.29%	12.2%	12.2%	12.2%	12.2%	12.2%	12.7%	13.2%	13.5%	15.7%
4.29%	8.0%	8.0%	8.0%	8.0%	8.0%	8.6%	9.2%	9.5%	12.0%
5.29%	5.9%	5.9%	5.9%	5.9%	5.9%	6.5%	7.2%	7.5%	10.2%
6.10%	4.2%	4.2%	4.2%	4.2%	4.2%	4.9%	5.6%	5.9%	8.7%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
5.50%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	0.6%
6.10%	9.2%	9.2%	9.2%	9.2%	9.2%	9.2%	9.2%	9.2%	9.3%
6.70%	18.6%	18.6%	18.6%	18.6%	18.6%	18.6%	18.5%	18.5%	18.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
5.50%	9.2%	9.2%	9.2%	9.2%	9.2%	9.2%	9.2%	9.2%	9.3%
6.10%	4.6%	4.6%	4.6%	4.6%	4.6%	4.6%	4.6%	4.7%	5.0%
6.70%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	0.7%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
6.00%	1.0%	1.0%	1.0%	1.0%	1.0%	1.1%	1.4%	1.5%	2.3%
6.25%	11.4%	11.4%	11.4%	11.4%	11.4%	11.4%	11.4%	11.4%	11.4%
6.50%	22.2%	22.2%	22.2%	22.2%	22.2%	22.0%	21.7%	21.6%	20.7%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>124%</u>	<u>125%</u>	<u>126%</u>	<u>235%</u>	<u>275%</u>	<u>300%</u>	<u>500%</u>
6.00%	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%	8.3%	8.3%	8.6%
6.25%	4.1%	4.1%	4.1%	4.1%	4.1%	4.2%	4.4%	4.4%	5.0%
6.50%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.5%	0.6%	1.5%

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	124%	125%	126%	235%	275%	300%	500%
2.34%	25.5%	25.5%	25.5%	25.5%	25.5%	25.3%	25.2%	25.1%	24.5%
4.34%	12.7%	12.7%	12.7%	12.7%	12.7%	12.8%	12.8%	12.9%	13.2%
5.34%	6.5%	6.5%	6.5%	6.5%	6.5%	6.7%	6.8%	6.9%	7.7%
6.40%	0.1%	0.1%	0.1%	0.1%	0.1%	0.3%	0.5%	0.7%	1.9%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 2 and Group 3 Classes,
- in the case of the Group 2 and Group 3 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules, and
- in the case of the Group 2 and Group 3 Classes, the priority sequences affecting principal payments on the related Underlying REMIC Certificates.

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

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 PO, JF and JS Classes consist of multiple payment components for purposes of calculating payments. Since these components are not divisible, the payment characteristics of the PO, JF and JS Classes 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 Underlying REMIC and RCR Certificates			
<i>Subgroup 2a</i>	360 months	358 months	7.50%
<i>Subgroup 2b</i>	360 months	358 months	7.50%
Group 3 Underlying RCR Certificate	360 months	333 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	NF, NS† and NQ Classes					YA and YI† Classes						NZ Class					
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	325%	500%	650%	0%	100%	164%	220%	300%	400%	0%	100%	164%	220%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	99	96	88	82	77	94	94	94	94	92	52	106	106	106	106	104	58
December 2007	98	89	71	59	49	88	88	88	88	39	0	113	113	113	113	46	0
December 2008	98	83	57	41	29	81	81	81	69	0	0	120	120	120	120	0	0
December 2009	97	76	45	28	18	74	74	74	36	0	0	127	127	127	126	0	0
December 2010	95	71	36	19	11	66	66	66	0	0	0	135	135	135	133	0	0
December 2011	94	65	28	13	6	58	58	58	0	0	0	144	144	144	117	0	0
December 2012	93	60	22	9	4	50	50	50	0	0	0	153	153	153	111	0	0
December 2013	92	55	18	6	2	41	41	41	0	0	0	162	162	162	106	0	0
December 2014	90	51	14	4	1	31	31	31	0	0	0	172	172	172	99	0	0
December 2015	89	47	11	3	1	21	21	21	0	0	0	183	183	183	91	0	0
December 2016	87	43	8	2	*	10	10	10	0	0	0	194	194	194	83	0	0
December 2017	85	39	7	1	*	0	0	0	0	0	0	204	204	201	75	0	0
December 2018	83	35	5	1	*	0	0	0	0	0	0	204	204	197	66	0	0
December 2019	81	32	4	1	*	0	0	0	0	0	0	204	204	193	58	0	0
December 2020	78	29	3	*	*	0	0	0	0	0	0	204	204	188	51	0	0
December 2021	75	26	2	*	*	0	0	0	0	0	0	204	204	169	43	0	0
December 2022	72	23	2	*	*	0	0	0	0	0	0	204	204	147	37	0	0
December 2023	69	21	1	*	*	0	0	0	0	0	0	204	204	127	31	0	0
December 2024	66	18	1	*	*	0	0	0	0	0	0	204	204	107	25	0	0
December 2025	62	16	1	*	*	0	0	0	0	0	0	204	199	89	21	0	0
December 2026	58	14	1	*	*	0	0	0	0	0	0	204	192	72	16	0	0
December 2027	53	11	*	*	*	0	0	0	0	0	0	204	171	57	12	0	0
December 2028	49	10	*	*	*	0	0	0	0	0	0	204	133	42	9	0	0
December 2029	43	8	*	*	*	0	0	0	0	0	0	204	96	29	6	0	0
December 2030	37	6	*	*	*	0	0	0	0	0	0	204	60	18	4	0	0
December 2031	31	4	*	*	*	0	0	0	0	0	0	204	26	7	1	0	0
December 2032	24	3	*	*	*	0	0	0	0	0	0	204	*	*	*	0	0
December 2033	17	1	*	*	*	0	0	0	0	0	0	204	0	0	0	0	0
December 2034	9	0	0	0	0	0	0	0	0	0	0	170	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	10.8	4.8	3.2	2.5	6.7	6.7	6.6	3.4	1.8	1.0	29.4	23.8	19.7	13.5	2.0	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	PO Class						PA, IA†, OA, OB and OC Classes								
	PSA Prepayment Assumption						PSA Prepayment Assumption								
	0%	100%	164%	220%	300%	400%	0%	100%	124%	125%	126%	235%	275%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	96	50	97	78	78	78	78	78	78	78	78
December 2007	100	100	100	100	100	39	94	58	58	58	58	58	58	58	48
December 2008	100	100	100	88	0	0	91	38	38	38	38	38	38	38	4
December 2009	100	100	100	73	0	0	87	20	20	20	20	20	20	20	0
December 2010	100	100	100	60	0	0	84	3	3	3	3	3	3	3	0
December 2011	100	100	100	52	0	0	79	0	0	0	0	0	0	0	0
December 2012	100	100	100	50	0	0	75	0	0	0	0	0	0	0	0
December 2013	100	100	100	47	0	0	70	0	0	0	0	0	0	0	0
December 2014	100	100	100	44	0	0	64	0	0	0	0	0	0	0	0
December 2015	100	100	100	41	0	0	59	0	0	0	0	0	0	0	0
December 2016	100	100	100	37	0	0	52	0	0	0	0	0	0	0	0
December 2017	100	100	97	33	0	0	45	0	0	0	0	0	0	0	0
December 2018	100	100	93	30	0	0	38	0	0	0	0	0	0	0	0
December 2019	100	100	89	26	0	0	29	0	0	0	0	0	0	0	0
December 2020	100	100	85	23	0	0	20	0	0	0	0	0	0	0	0
December 2021	100	100	76	19	0	0	10	0	0	0	0	0	0	0	0
December 2022	100	100	66	17	0	0	0	0	0	0	0	0	0	0	0
December 2023	100	100	57	14	0	0	0	0	0	0	0	0	0	0	0
December 2024	100	100	48	11	0	0	0	0	0	0	0	0	0	0	0
December 2025	100	95	40	9	0	0	0	0	0	0	0	0	0	0	0
December 2026	100	88	32	7	0	0	0	0	0	0	0	0	0	0	0
December 2027	100	77	25	6	0	0	0	0	0	0	0	0	0	0	0
December 2028	100	60	19	4	0	0	0	0	0	0	0	0	0	0	0
December 2029	100	43	13	3	0	0	0	0	0	0	0	0	0	0	0
December 2030	100	27	8	2	0	0	0	0	0	0	0	0	0	0	0
December 2031	100	12	3	1	0	0	0	0	0	0	0	0	0	0	0
December 2032	100	*	*	*	0	0	0	0	0	0	0	0	0	0	0
December 2033	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	76	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.3	23.6	19.0	9.5	1.9	1.0	10.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	1.8

Date	PB, IB†, MA and MB Classes									PC Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	124%	125%	126%	235%	275%	300%	500%	0%	100%	124%	125%	126%	235%	275%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	100	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	95
December 2010	100	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	27
December 2011	100	48	47	47	47	47	47	47	0	100	100	100	100	100	100	100	100	0
December 2012	100	0	0	0	0	0	0	0	0	100	89	88	88	88	88	88	88	0
December 2013	100	0	0	0	0	0	0	0	0	100	46	46	46	46	46	46	46	0
December 2014	100	0	0	0	0	0	0	0	0	100	12	12	12	12	12	12	12	0
December 2015	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2016	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2017	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2018	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2019	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2020	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2021	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2022	99	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2023	52	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2024	*	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	7	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.1	6.0	6.0	6.0	6.0	6.0	6.0	6.0	3.5	20.1	8.0	8.0	8.0	8.0	8.0	8.0	8.0	4.7

* 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	PD, ID† and LA Classes									PW, PX†, PY† and PE Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	124%	125%	126%	235%	275%	300%	500%	0%	100%	124%	125%	126%	235%	275%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2011	100	100	100	100	100	100	100	100	72	100	100	100	100	100	100	100	100	100
December 2012	100	100	100	100	100	100	100	100	25	100	100	100	100	100	100	100	100	100
December 2013	100	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	91
December 2014	100	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	62
December 2015	100	78	78	78	78	78	78	78	0	100	100	100	100	100	100	100	100	42
December 2016	100	46	46	46	46	46	46	46	0	100	100	100	100	100	100	100	100	28
December 2017	100	20	20	20	20	20	20	20	0	100	100	100	100	100	100	100	100	19
December 2018	100	0	0	0	0	0	0	0	0	100	99	99	99	99	99	99	99	13
December 2019	100	0	0	0	0	0	0	0	0	100	77	77	77	77	77	77	77	8
December 2020	100	0	0	0	0	0	0	0	0	100	60	60	60	60	60	60	60	6
December 2021	100	0	0	0	0	0	0	0	0	100	46	46	46	46	46	46	46	4
December 2022	100	0	0	0	0	0	0	0	0	100	35	35	35	35	35	35	35	2
December 2023	100	0	0	0	0	0	0	0	0	100	27	27	27	27	27	27	27	2
December 2024	100	0	0	0	0	0	0	0	0	100	20	20	20	20	20	20	20	1
December 2025	100	0	0	0	0	0	0	0	0	100	14	14	14	14	14	14	14	1
December 2026	100	0	0	0	0	0	0	0	0	100	10	10	10	10	10	10	10	*
December 2027	33	0	0	0	0	0	0	0	0	100	7	7	7	7	7	7	7	*
December 2028	0	0	0	0	0	0	0	0	0	33	5	5	5	5	5	5	5	*
December 2029	0	0	0	0	0	0	0	0	0	3	3	3	3	3	3	3	3	*
December 2030	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	1	1	*
December 2031	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	1	*	*
December 2032	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*	*
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.8	11.0	11.0	11.0	11.0	11.0	11.0	11.0	6.5	22.9	16.6	16.6	16.6	16.6	16.6	16.6	16.6	10.3

Date	DE, DJ and OD Classes									DG Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	124%	125%	126%	235%	275%	300%	500%	0%	100%	124%	125%	126%	235%	275%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	76	76	76	76	76	76	76	100	100	100	100	100	100	100	100	100
December 2007	100	100	57	56	56	56	56	56	0	100	100	100	100	100	100	100	100	0
December 2008	100	100	41	40	40	40	40	40	0	100	100	100	100	100	100	100	100	0
December 2009	100	100	27	27	27	27	27	27	0	100	100	100	100	100	100	100	100	0
December 2010	100	100	17	17	17	17	17	1	0	100	100	100	100	100	100	100	100	0
December 2011	100	100	9	9	9	9	9	0	0	100	100	100	100	100	100	100	0	0
December 2012	100	100	4	3	3	3	3	0	0	100	100	100	100	100	100	100	0	0
December 2013	100	94	0	0	0	0	0	0	0	100	100	93	93	93	93	93	0	0
December 2014	100	77	0	0	0	0	0	0	0	100	100	48	48	48	48	48	0	0
December 2015	100	54	0	0	0	0	0	0	0	100	100	2	2	2	2	2	0	0
December 2016	100	25	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0
December 2017	100	0	0	0	0	0	0	0	0	100	27	0	0	0	0	0	0	0
December 2018	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2019	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2020	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2021	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2022	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2023	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2024	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2025	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2026	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2027	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2028	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2029	18	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.7	10.0	2.8	2.8	2.8	2.8	2.8	2.6	1.2	24.2	12.0	9.0	9.0	9.0	9.0	9.0	5.2	1.7

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

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

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

Date	DH Class									DF, DS, DQ, SD, SG and DA Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	124%	125%	126%	235%	275%	300%	500%	0%	100%	124%	125%	126%	235%	275%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	73	63	57	8
December 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	99	53	36	26	0
December 2008	100	100	100	100	100	100	100	100	100	100	100	100	99	99	37	17	5	0
December 2009	100	100	100	100	100	100	100	100	100	100	100	100	99	99	27	4	0	0
December 2010	100	100	100	100	100	100	100	100	100	100	100	100	99	98	20	0	0	0
December 2011	100	100	100	100	100	100	100	35	0	100	100	100	99	98	16	0	0	0
December 2012	100	100	100	100	100	100	100	2	0	100	100	100	99	98	15	0	0	0
December 2013	100	100	100	100	100	100	100	2	0	100	100	98	97	96	13	0	0	0
December 2014	100	100	100	100	100	100	100	2	0	100	100	95	94	93	12	0	0	0
December 2015	100	100	100	100	100	100	100	2	0	100	100	90	89	88	10	0	0	0
December 2016	100	100	75	75	75	75	75	2	0	100	100	84	84	83	8	0	0	0
December 2017	100	100	49	49	49	49	49	2	0	100	100	78	77	76	6	0	0	0
December 2018	100	26	26	26	26	26	26	1	0	100	95	71	70	70	5	0	0	0
December 2019	100	4	4	4	4	4	4	1	0	100	87	64	63	63	3	0	0	0
December 2020	100	0	0	0	0	0	0	1	0	100	78	57	56	55	1	0	0	0
December 2021	100	0	0	0	0	0	0	1	0	100	69	49	48	47	0	0	0	0
December 2022	100	0	0	0	0	0	0	1	0	100	60	41	41	40	0	0	0	0
December 2023	100	0	0	0	0	0	0	1	0	100	51	34	34	33	0	0	0	0
December 2024	100	0	0	0	0	0	0	1	0	100	42	27	27	26	0	0	0	0
December 2025	100	0	0	0	0	0	0	1	0	100	34	21	20	20	0	0	0	0
December 2026	100	0	0	0	0	0	0	1	0	100	26	15	14	14	0	0	0	0
December 2027	100	0	0	0	0	0	0	*	0	100	18	9	8	8	0	0	0	0
December 2028	100	0	0	0	0	0	0	*	0	100	11	3	3	3	0	0	0	0
December 2029	100	0	0	0	0	0	0	0	0	100	3	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	82	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	15	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.3	12.7	12.1	12.1	12.1	12.1	12.1	6.1	1.7	26.0	18.3	15.9	15.8	15.6	3.5	1.7	1.4	0.5

Date	DB Class									DC Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	124%	125%	126%	235%	275%	300%	500%	0%	100%	124%	125%	126%	235%	275%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2007	100	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	0
December 2008	100	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	0
December 2009	100	100	100	100	100	100	100	0	0	100	100	100	100	100	100	100	50	0
December 2010	100	100	100	100	100	100	29	0	0	100	100	100	100	100	100	100	0	0
December 2011	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	70	0	0
December 2012	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	61	0	0
December 2013	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	61	0	0
December 2014	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	61	0	0
December 2015	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	61	0	0
December 2016	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	61	0	0
December 2017	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	61	0	0
December 2018	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	61	0	0
December 2019	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	60	0	0
December 2020	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	53	0	0
December 2021	100	100	100	100	100	73	0	0	0	100	100	100	100	100	100	44	0	0
December 2022	100	100	100	100	100	32	0	0	0	100	100	100	100	100	100	36	0	0
December 2023	100	100	100	100	100	0	0	0	0	100	100	100	100	100	97	29	0	0
December 2024	100	100	100	100	100	0	0	0	0	100	100	100	100	100	79	23	0	0
December 2025	100	100	100	100	100	0	0	0	0	100	100	100	100	100	62	18	0	0
December 2026	100	100	100	100	100	0	0	0	0	100	100	100	100	100	48	14	0	0
December 2027	100	100	100	100	100	0	0	0	0	100	100	100	100	100	36	10	0	0
December 2028	100	100	100	100	100	0	0	0	0	100	100	100	100	100	25	7	0	0
December 2029	100	100	62	58	55	0	0	0	0	100	100	100	100	100	16	4	0	0
December 2030	100	28	0	0	0	0	0	0	0	100	100	78	76	75	9	2	0	0
December 2031	100	0	0	0	0	0	0	0	0	100	44	29	28	28	3	1	0	0
December 2032	100	0	0	0	0	0	0	0	0	100	11	7	7	7	1	*	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.5	24.9	24.2	24.1	24.1	16.6	4.9	3.5	1.2	27.7	26.1	25.7	25.7	25.6	21.3	13.5	4.0	1.3

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

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

Date	HK, HL and HM Classes									HA, HF and HQ Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	124%	125%	126%	235%	275%	300%	500%	0%	100%	124%	125%	126%	235%	275%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	81	81	81	81	81	81	81	100	100	100	98	98	98	98	98	98
December 2007	100	100	66	66	66	66	66	66	66	100	100	100	97	97	97	97	97	97
December 2008	100	100	53	53	53	53	53	53	53	100	100	100	96	96	96	96	96	96
December 2009	100	100	43	42	42	42	42	42	42	100	100	100	95	95	95	95	95	30
December 2010	100	100	35	34	34	34	34	22	0	100	100	100	95	94	94	70	0	0
December 2011	100	100	28	28	28	28	28	5	0	100	100	100	95	93	93	42	0	0
December 2012	100	100	24	24	24	24	24	*	0	100	100	100	94	92	92	36	0	0
December 2013	100	95	20	20	20	20	20	*	0	100	100	89	81	80	83	36	0	0
December 2014	100	82	17	17	17	17	17	*	0	100	100	63	56	54	72	36	0	0
December 2015	100	64	13	13	13	13	13	*	0	100	100	28	20	19	59	36	0	0
December 2016	100	41	10	10	10	10	10	*	0	100	100	0	0	0	46	36	0	0
December 2017	100	15	7	7	7	7	7	*	0	100	100	0	0	0	32	36	0	0
December 2018	100	3	3	3	3	3	3	*	0	100	64	0	0	0	20	36	0	0
December 2019	100	1	1	1	1	1	1	*	0	100	5	0	0	0	7	36	0	0
December 2020	100	0	0	0	0	0	0	*	0	100	0	0	0	0	0	31	0	0
December 2021	100	0	0	0	0	0	0	*	0	100	0	0	0	0	0	26	0	0
December 2022	100	0	0	0	0	0	0	*	0	100	0	0	0	0	0	21	0	0
December 2023	100	0	0	0	0	0	0	*	0	100	0	0	0	0	0	17	0	0
December 2024	100	0	0	0	0	0	0	*	0	100	0	0	0	0	0	14	0	0
December 2025	100	0	0	0	0	0	0	*	0	100	0	0	0	0	0	11	0	0
December 2026	100	0	0	0	0	0	0	*	0	100	0	0	0	0	0	8	0	0
December 2027	100	0	0	0	0	0	0	*	0	100	0	0	0	0	0	6	0	0
December 2028	100	0	0	0	0	0	0	*	0	100	0	0	0	0	0	4	0	0
December 2029	35	0	0	0	0	0	0	0	0	100	0	0	0	0	0	3	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.9	10.5	4.5	4.5	4.5	4.5	4.5	3.2	1.3	24.6	13.3	9.3	8.8	8.7	10.4	9.8	3.7	1.2

Date	HB, HU and HS Classes									JA Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	124%	125%	126%	235%	275%	300%	500%	0%	100%	124%	125%	126%	235%	275%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	73	63	57	8	100	100	76	75	74	74	74	74	74
December 2007	100	100	100	100	100	53	36	26	0	100	100	56	55	53	53	53	53	0
December 2008	100	100	100	100	99	38	17	5	0	100	100	40	38	35	35	35	35	0
December 2009	100	100	100	100	99	27	4	0	0	100	100	27	24	21	20	20	20	0
December 2010	100	100	100	100	99	20	0	0	0	100	100	17	13	10	9	9	9	0
December 2011	100	100	100	100	99	16	0	0	0	100	100	9	5	1	1	1	1	0
December 2012	100	100	100	100	99	15	0	0	0	100	100	3	0	0	0	0	0	0
December 2013	100	100	100	100	99	15	0	0	0	100	94	0	0	0	0	0	0	0
December 2014	100	100	100	100	99	15	0	0	0	100	77	0	0	0	0	0	0	0
December 2015	100	100	100	100	99	15	0	0	0	100	54	0	0	0	0	0	0	0
December 2016	100	100	98	97	96	15	0	0	0	100	25	0	0	0	0	0	0	0
December 2017	100	100	92	91	90	15	0	0	0	100	0	0	0	0	0	0	0	0
December 2018	100	100	85	84	83	15	0	0	0	100	0	0	0	0	0	0	0	0
December 2019	100	100	78	77	76	15	0	0	0	100	0	0	0	0	0	0	0	0
December 2020	100	92	70	69	68	14	0	0	0	100	0	0	0	0	0	0	0	0
December 2021	100	82	62	61	61	12	0	0	0	100	0	0	0	0	0	0	0	0
December 2022	100	73	55	54	53	10	0	0	0	100	0	0	0	0	0	0	0	0
December 2023	100	64	47	47	46	8	0	0	0	100	0	0	0	0	0	0	0	0
December 2024	100	56	40	40	39	6	0	0	0	100	0	0	0	0	0	0	0	0
December 2025	100	47	34	33	33	5	0	0	0	100	0	0	0	0	0	0	0	0
December 2026	100	39	28	27	27	4	0	0	0	100	0	0	0	0	0	0	0	0
December 2027	100	31	22	21	21	3	0	0	0	100	0	0	0	0	0	0	0	0
December 2028	100	24	16	16	16	2	0	0	0	100	0	0	0	0	0	0	0	0
December 2029	100	16	11	11	11	1	0	0	0	17	0	0	0	0	0	0	0	0
December 2030	95	9	6	6	6	1	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	63	4	2	2	2	*	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	28	1	1	1	1	*	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.4	19.9	18.0	17.9	17.7	4.6	1.7	1.4	0.5	23.7	10.0	2.8	2.6	2.5	2.4	2.4	2.4	1.3

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

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

Date	JF and JS Classes									U Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	124%	125%	126%	235%	275%	300%	500%	0%	100%	124%	125%	126%	235%	275%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	76	67	61	16	100	100	96	96	96	77	70	66	32
December 2007	100	100	100	100	100	57	42	33	0	100	100	93	92	92	60	48	41	0
December 2008	100	100	100	100	99	43	25	14	0	100	100	90	89	89	46	32	24	0
December 2009	100	100	100	100	99	34	13	5	0	100	100	88	87	87	37	21	12	0
December 2010	100	100	100	100	99	28	8	2	0	100	100	86	85	85	30	14	5	0
December 2011	100	100	100	100	99	24	6	1	0	100	100	84	84	83	26	10	1	0
December 2012	100	100	100	100	99	22	5	*	0	100	100	83	83	82	24	9	*	0
December 2013	100	100	98	98	97	21	5	*	0	100	99	82	81	80	23	8	*	0
December 2014	100	100	95	94	93	19	4	*	0	100	96	79	78	77	21	7	*	0
December 2015	100	100	90	89	88	17	4	*	0	100	92	74	74	73	19	6	*	0
December 2016	100	100	84	83	82	14	4	*	0	100	87	70	69	68	17	6	*	0
December 2017	100	99	78	77	76	12	3	*	0	100	82	65	64	63	15	5	*	0
December 2018	100	93	71	70	70	10	3	*	0	100	76	59	59	58	13	4	*	0
December 2019	100	85	64	64	63	8	2	*	0	100	69	54	53	52	11	4	*	0
December 2020	100	77	57	57	56	6	2	*	0	100	63	48	48	47	9	3	*	0
December 2021	100	69	50	50	49	5	2	*	0	100	57	43	42	42	8	2	*	0
December 2022	100	60	43	43	42	4	1	*	0	100	51	38	37	37	7	2	*	0
December 2023	100	52	37	36	36	3	1	*	0	100	44	33	32	32	5	2	*	0
December 2024	100	44	31	30	30	3	1	*	0	100	38	28	27	27	4	1	*	0
December 2025	100	37	25	24	24	2	1	*	0	100	32	23	23	23	3	1	*	0
December 2026	100	29	19	19	18	2	*	*	0	100	27	19	19	18	3	1	*	0
December 2027	100	22	14	13	13	1	*	*	0	100	21	15	15	14	2	1	*	0
December 2028	100	15	9	8	8	1	*	*	0	100	16	11	11	11	1	*	*	0
December 2029	100	9	5	5	5	1	*	0	0	86	11	8	7	7	1	*	0	0
December 2030	80	4	3	3	3	*	*	0	0	66	7	4	4	4	*	*	0	0
December 2031	51	2	1	1	1	*	*	0	0	44	2	2	2	2	*	*	0	0
December 2032	20	*	*	*	*	*	*	0	0	20	1	*	*	*	*	*	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.0	18.5	16.3	16.1	16.0	4.6	2.5	1.7	0.6	25.7	17.3	14.3	14.1	14.0	5.1	3.1	2.0	0.8

Date	P Class								
	PSA Prepayment Assumption								
	0%	100%	124%	125%	126%	235%	275%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100
December 2006	99	89	89	89	89	89	89	89	89
December 2007	97	78	78	78	78	78	78	78	73
December 2008	95	68	68	68	68	68	68	68	50
December 2009	93	59	59	59	59	59	59	59	34
December 2010	91	50	50	50	50	50	50	50	24
December 2011	89	41	41	41	41	41	41	41	16
December 2012	87	33	33	33	33	33	33	33	11
December 2013	84	27	27	27	27	27	27	27	8
December 2014	82	21	21	21	21	21	21	21	5
December 2015	78	17	17	17	17	17	17	17	3
December 2016	75	13	13	13	13	13	13	13	2
December 2017	71	11	11	11	11	11	11	11	2
December 2018	68	8	8	8	8	8	8	8	1
December 2019	63	6	6	6	6	6	6	6	1
December 2020	59	5	5	5	5	5	5	5	*
December 2021	53	4	4	4	4	4	4	4	*
December 2022	48	3	3	3	3	3	3	3	*
December 2023	42	2	2	2	2	2	2	2	*
December 2024	35	2	2	2	2	2	2	2	*
December 2025	28	1	1	1	1	1	1	1	*
December 2026	20	1	1	1	1	1	1	1	*
December 2027	12	1	1	1	1	1	1	1	*
December 2028	3	*	*	*	*	*	*	*	*
December 2029	*	*	*	*	*	*	*	*	*
December 2030	*	*	*	*	*	*	*	*	*
December 2031	*	*	*	*	*	*	*	*	*
December 2032	*	*	*	*	*	*	*	*	*
December 2033	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.3	5.9	5.9	5.9	5.9	5.9	5.9	5.9	3.7

* 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.

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	325% PSA
2	164% PSA
3	235% PSA

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

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 5.64% (which is 120% of the “federal long-term rate”). 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. The Group 3 Underlying RCR Certificate will be provided by Fannie Mae. We will sell the Group 3 Classes (other than the PC, PW, PX, PY, PA, IA, PB, IB, PD and ID Classes) to Citigroup Global Markets Inc. (the “Dealer”) for cash proceeds estimated to be approximately \$134,661,498. We are obligated to deliver the Group 1 and Group 2 Classes and the R and RL Classes to the Dealer in exchange for the Group 1 MBS and the Group 2 Underlying REMIC Certificates.

The Dealer proposes to offer the Certificates (other than the PC, PW, PX, PY, PA, IA, PB, IB, PD and ID Classes) 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. The PC, PW, PX, PY, PA, IA, PB, IB, PD and ID Classes initially will be retained by Fannie Mae.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the Group 1 MBS in principal balance, but we expect that all these additional Group 1 MBS will have the same characteristics as described under “Description of the

Certificates—The Group 1 MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1 Class bears to the aggregate original principal balance of all Group 1 Classes 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.

Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	December 2005 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)
Group 2												
Subgroup 2a												
2005-101	UD	October 2005	31394UTS1	5.0%	FIX	January 2035	SUP	\$ 7,315,250	1.000000000	\$ 4,091,250	5.51%	32
Subgroup 2b												
2005-101	MG	October 2005	31394UJ9	5.5	FIX	June 2035	SUP	20,332,044	1.000000000	20,332,044	5.51	32
2005-101	MJ	October 2005	31394UTZ5	5.5	FIX	November 2035	SUP	24,735,000	1.000000000	20,914,000	5.51	32
Group 3												
2003-104	PC	September 2003	31393TSX5	6.0	FIX	October 2033	PAC	708,547,000	0.54683312	387,456,965	6.48	36

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

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 1								
PA	\$131,265,000	P	\$252,434,000	6.0 %	FIX	SC/PAC	31394VVU1	October 2033
IA	32,816,250 (4)							
PB	32,044,000							
IB	5,340,667 (4)							
PC	40,426,000							
PD	27,692,000							
ID	2,307,667 (4)							
PW	21,007,000							
PX	21,007,000 (4)							
PY	21,007,000 (4)							
Recombination 2								
PW	21,007,000	PE	21,007,000	6.0	FIX	SC/PAC	31394VVV9	October 2033
PX	21,007,000 (4)							
PY	21,007,000 (4)							
Recombination 3								
PA	131,265,000	OA	131,265,000	5.0	FIX	SC/PAC	31394VVW7	October 2033
IA	10,938,750 (4)							
Recombination 4								
PA	131,265,000	OB	131,265,000	5.5	FIX	SC/PAC	31394V VX5	October 2033
IA	21,877,500 (4)							
Recombination 5								
PA	131,265,000	OC	131,265,000	6.0	FIX	SC/PAC	31394V VY3	October 2033
IA	32,816,250 (4)							
Recombination 6								
PB	32,044,000	MA	32,044,000	5.5	FIX	SC/PAC	31394V VZ0	October 2033
IB	2,670,333 (4)							
Recombination 7								
PB	32,044,000	MB	32,044,000	6.0	FIX	SC/PAC	31394V WA4	October 2033
IB	5,340,667 (4)							
Recombination 8								
PD	27,692,000	LA	27,692,000	6.0	FIX	SC/PAC	31394V WB2	October 2033
ID	2,307,667 (4)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 9		U	\$135,022,965	6.0 %	FIX	SC/SUP	31394 VVT 4	October 2033
DE	\$ 11,225,000							
DJ	2,307,692							
OD	192,308							
DG	1,332,000							
DH	2,311,000							
DF	13,625,000							
DS	1,200,000							
DQ	600,000							
SD	1,575,000							
SG	400,000							
DA	15,493,000							
DB	2,600,000							
DC	4,480,965							
HK	24,731							
HL	2,700,000							
HM	2,700,000							
HA	189,723							
HF	719,770							
HQ	1,439,539							
HB	1,000,000							
HU	4,563,630							
HS	11,662,607							
JA	5,106,000							
JF	40,778,571							
JS	6,796,429							

- (1) In any exchange under Recombination 1 or 9, 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 or notional principal balances of the related REMIC Classes at the time of exchange. REMIC Certificates and RCR Certificates in any other Recombination may be exchanged only in the proportions shown in this Schedule 1.
- (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—*Authorized Denominations*” 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

YA Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$20,877,603.00	September 2007	\$18,649,858.20	June 2009	\$12,473,588.53
January 2006	20,776,769.67	October 2007	18,537,793.32	July 2009	11,569,105.65
February 2006	20,675,427.96	November 2007	18,425,163.44	August 2009	10,689,942.53
March 2006	20,573,575.33	December 2007	18,311,965.72	September 2009	9,835,662.13
April 2006	20,471,209.19	January 2008	17,992,810.38	October 2009	9,005,833.43
May 2006	20,368,326.96	February 2008	17,641,822.66	November 2009	8,200,031.32
June 2006	20,264,926.02	March 2008	17,296,537.15	December 2009	7,417,836.53
July 2006	20,161,003.77	April 2008	16,956,850.54	January 2010	6,658,835.58
August 2006	20,056,557.59	May 2008	16,622,660.88	February 2010	5,922,620.66
September 2006	19,951,584.81	June 2008	16,293,867.54	March 2010	5,208,789.60
October 2006	19,846,082.81	July 2008	15,970,371.22	April 2010	4,516,945.79
November 2006	19,740,048.89	August 2008	15,652,073.91	May 2010	3,846,698.07
December 2006	19,633,480.39	September 2008	15,338,878.91	June 2010	3,197,660.71
January 2007	19,526,374.60	October 2008	15,030,690.76	July 2010	2,569,453.32
February 2007	19,418,728.83	November 2008	14,727,415.28	August 2010	1,961,700.75
March 2007	19,310,540.34	December 2008	14,428,959.50	September 2010	1,374,033.10
April 2007	19,201,806.39	January 2009	14,135,231.69	October 2010	806,085.56
May 2007	19,092,524.25	February 2009	13,846,141.31	November 2010	257,498.41
June 2007	18,982,691.15	March 2009	13,561,599.01	December 2010 and thereafter	0.00
July 2007	18,872,304.30	April 2009	13,281,516.63		
August 2007	18,761,360.92	May 2009	13,005,807.15		

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	\$252,434,000.00	January 2008	\$194,731,068.29	February 2010	\$143,882,336.05
January 2006	250,023,991.89	February 2008	192,570,098.40	March 2010	141,980,207.48
February 2006	247,604,305.82	March 2008	190,420,135.72	April 2010	140,087,754.10
March 2006	245,175,703.43	April 2008	188,281,123.60	May 2010	138,204,926.10
April 2006	242,757,632.35	May 2008	186,153,005.70	June 2010	136,331,673.96
May 2006	240,351,891.45	June 2008	184,035,725.95	July 2010	134,467,948.39
June 2006	237,958,417.29	July 2008	181,929,228.87	August 2010	132,613,700.37
July 2006	235,577,146.75	August 2008	179,833,458.68	September 2010	130,768,881.12
August 2006	233,208,017.03	September 2008	177,748,360.19	October 2010	128,933,442.11
September 2006	230,850,965.68	October 2008	175,673,878.47	November 2010	127,107,335.07
October 2006	228,505,930.53	November 2008	173,609,958.90	December 2010	125,290,511.98
November 2006	226,172,849.74	December 2008	171,556,547.11	January 2011	123,482,925.05
December 2006	223,851,661.92	January 2009	169,513,589.04	February 2011	121,684,528.35
January 2007	221,542,305.77	February 2009	167,481,030.89	March 2011	119,895,272.99
February 2007	219,244,720.40	March 2009	165,458,819.14	April 2011	118,115,111.91
March 2007	216,958,845.23	April 2009	163,446,901.22	May 2011	116,343,998.31
April 2007	214,684,620.95	May 2009	161,445,223.48	June 2011	114,581,885.64
May 2007	212,421,986.67	June 2009	159,453,733.23	July 2011	112,828,727.57
June 2007	210,170,882.75	July 2009	157,472,378.04	August 2011	111,084,478.00
July 2007	207,931,249.85	August 2009	155,501,107.23	September 2011	109,349,091.09
August 2007	205,703,028.95	September 2009	153,539,867.43	October 2011	107,622,521.23
September 2007	203,486,163.08	October 2009	151,588,607.02	November 2011	105,904,723.03
October 2007	201,280,592.05	November 2009	149,647,274.64	December 2011	104,195,651.35
November 2007	199,086,257.74	December 2009	147,715,819.19	January 2012	102,495,261.28
December 2007	196,903,102.33	January 2010	145,794,189.85	February 2012	100,803,508.14

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>
March 2012	\$ 99,120,347.94	August 2016	\$ 36,394,501.44	January 2021	\$ 12,308,277.50
April 2012	97,445,736.52	September 2016	35,687,845.60	February 2021	12,045,647.20
May 2012	95,779,629.35	October 2016	34,993,996.62	March 2021	11,787,999.34
June 2012	94,121,982.66	November 2016	34,312,730.97	April 2021	11,535,244.87
July 2012	92,472,752.90	December 2016	33,643,828.91	May 2021	11,287,295.42
August 2012	90,831,898.51	January 2017	32,987,074.48	June 2021	11,044,064.77
September 2012	89,199,374.67	February 2017	32,342,255.37	July 2021	10,805,492.06
October 2012	87,575,138.46	March 2017	31,709,163.36	August 2021	10,571,469.17
November 2012	85,959,152.39	April 2017	31,087,592.90	September 2021	10,341,915.10
December 2012	84,368,036.87	May 2017	30,477,342.46	October 2021	10,116,749.06
January 2013	82,805,027.92	June 2017	29,878,214.07	November 2021	9,895,892.60
February 2013	81,269,642.26	July 2017	29,290,012.73	December 2021	9,679,268.21
March 2013	79,761,405.17	August 2017	28,712,547.02	January 2022	9,466,799.06
April 2013	78,279,849.18	September 2017	28,145,629.11	February 2022	9,258,410.60
May 2013	76,824,516.07	October 2017	27,589,073.75	March 2022	9,054,029.38
June 2013	75,394,953.47	November 2017	27,042,699.25	April 2022	8,853,583.03
July 2013	73,990,717.84	December 2017	26,506,326.88	May 2022	8,657,002.25
August 2013	72,611,372.71	January 2018	25,979,781.04	June 2022	8,464,215.80
September 2013	71,256,490.46	February 2018	25,462,889.16	July 2022	8,275,154.69
October 2013	69,925,648.25	March 2018	24,955,481.93	August 2022	8,089,751.43
November 2013	68,618,433.47	April 2018	24,457,392.80	September 2022	7,907,940.46
December 2013	67,334,436.81	May 2018	23,968,457.39	October 2022	7,729,656.07
January 2014	66,073,257.70	June 2018	23,488,514.65	November 2022	7,554,836.35
February 2014	64,834,502.39	July 2018	23,017,406.29	December 2022	7,383,421.76
March 2014	63,617,783.82	August 2018	22,554,977.55	January 2023	7,215,345.89
April 2014	62,422,721.49	September 2018	22,101,076.63	February 2023	7,050,548.43
May 2014	61,248,941.34	October 2018	21,655,551.26	March 2023	6,888,969.13
June 2014	60,096,075.67	November 2018	21,218,253.93	April 2023	6,730,550.72
July 2014	58,963,763.17	December 2018	20,789,039.50	May 2023	6,575,234.85
August 2014	57,851,648.45	January 2019	20,367,765.15	June 2023	6,422,966.19
September 2014	56,759,382.08	February 2019	19,954,290.62	July 2023	6,273,689.08
October 2014	55,686,620.70	March 2019	19,548,478.50	August 2023	6,127,347.45
November 2014	54,633,026.75	April 2019	19,150,193.14	September 2023	5,983,887.95
December 2014	53,598,268.42	May 2019	18,759,301.32	October 2023	5,843,258.10
January 2015	52,582,019.91	June 2019	18,375,672.15	November 2023	5,705,406.27
February 2015	51,583,960.19	July 2019	17,999,180.33	December 2023	5,570,281.30
March 2015	50,603,774.07	August 2019	17,629,696.19	January 2024	5,437,850.38
April 2015	49,641,153.17	September 2019	17,267,095.55	February 2024	5,308,049.59
May 2015	48,695,791.55	October 2019	16,911,256.54	March 2024	5,180,831.31
June 2015	47,767,389.70	November 2019	16,562,059.05	April 2024	5,056,145.46
July 2015	46,855,653.39	December 2019	16,219,385.23	May 2024	4,933,945.21
August 2015	45,960,293.27	January 2020	15,883,119.41	June 2024	4,814,188.24
September 2015	45,081,024.97	February 2020	15,553,149.84	July 2024	4,696,828.39
October 2015	44,217,569.57	March 2020	15,229,362.54	August 2024	4,581,821.10
November 2015	43,369,651.67	April 2020	14,911,649.22	September 2024	4,469,123.97
December 2015	42,537,001.18	May 2020	14,599,899.95	October 2024	4,358,694.76
January 2016	41,719,352.60	June 2020	14,294,011.54	November 2024	4,250,490.99
February 2016	40,916,444.96	July 2020	13,993,876.60	December 2024	4,144,470.15
March 2016	40,128,021.74	August 2020	13,699,392.89	January 2025	4,040,594.35
April 2016	39,353,832.06	September 2020	13,410,459.56	February 2025	3,938,827.02
May 2016	38,593,626.75	October 2020	13,126,977.51	March 2025	3,839,139.00
June 2016	37,847,162.18	November 2020	12,848,849.42	April 2025	3,741,476.41
July 2016	37,114,198.88	December 2020	12,575,979.63	May 2025	3,645,801.57

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 2025	\$ 3,552,078.16	March 2028	\$ 1,352,713.72	December 2030	\$ 311,912.74
July 2025	3,460,272.26	April 2028	1,308,043.22	January 2031	291,881.58
August 2025	3,370,346.67	May 2028	1,264,370.21	February 2031	272,410.70
September 2025	3,282,268.14	June 2028	1,221,678.56	March 2031	253,515.49
October 2025	3,196,001.09	July 2028	1,179,948.12	April 2031	235,173.00
November 2025	3,111,510.39	August 2028	1,139,151.46	May 2031	217,488.05
December 2025	3,028,763.46	September 2028	1,099,270.41	June 2031	200,389.34
January 2026	2,947,735.45	October 2028	1,060,288.86	July 2031	183,865.72
February 2026	2,868,386.89	November 2028	1,022,189.89	August 2031	168,067.53
March 2026	2,790,689.11	December 2028	984,953.81	September 2031	152,995.69
April 2026	2,714,610.54	January 2029	948,573.87	October 2031	138,766.49
May 2026	2,640,121.67	February 2029	913,017.70	November 2031	125,487.35
June 2026	2,567,193.62	March 2029	878,270.51	December 2031	112,961.31
July 2026	2,495,803.48	April 2029	844,315.76	January 2032	101,166.17
August 2026	2,425,917.79	May 2029	811,139.16	February 2032	90,458.75
September 2026	2,357,510.27	June 2029	778,726.42	March 2032	80,877.26
October 2026	2,290,552.23	July 2029	747,062.57	April 2032	71,967.24
November 2026	2,225,019.85	August 2029	716,136.11	May 2032	63,725.21
December 2026	2,160,886.12	September 2029	685,930.05	June 2032	56,179.64
January 2027	2,098,134.19	October 2029	656,428.40	July 2032	49,209.80
February 2027	2,036,753.17	November 2029	627,622.58	August 2032	42,858.24
March 2027	1,976,710.59	December 2029	599,498.80	September 2032	36,817.58
April 2027	1,917,979.51	January 2030	572,046.31	October 2032	31,073.59
May 2027	1,860,528.27	February 2030	545,259.33	November 2032	25,705.74
June 2027	1,804,359.02	March 2030	519,121.80	December 2032	20,528.93
July 2027	1,749,441.14	April 2030	493,630.43	January 2033	15,764.21
August 2027	1,695,757.84	May 2030	468,764.49	February 2033	11,282.30
September 2027	1,643,287.90	June 2030	444,537.67	March 2033	7,499.73
October 2027	1,592,004.07	July 2030	420,930.74	April 2033	4,368.20
November 2027	1,541,911.20	August 2030	397,935.27	May 2033	1,945.69
December 2027	1,492,975.51	September 2030	375,543.51	June 2033	128.30
January 2028	1,445,155.98	October 2030	353,733.58	July 2033 and thereafter	0.00
February 2028	1,398,411.79	November 2030	332,510.37		

Aggregate Group II 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	\$17,368,000.00	March 2007	\$13,390,742.25	June 2008	\$10,217,689.85
January 2006	17,081,499.83	April 2007	13,155,060.03	July 2008	10,032,527.64
February 2006	16,795,656.11	May 2007	12,922,963.02	August 2008	9,850,494.79
March 2006	16,510,610.07	June 2007	12,694,419.12	September 2008	9,671,562.80
April 2006	16,229,307.63	July 2007	12,469,396.50	October 2008	9,495,703.38
May 2006	15,951,995.87	August 2007	12,247,863.55	November 2008	9,322,888.47
June 2006	15,678,639.53	September 2007	12,029,788.90	December 2008	9,153,090.23
July 2006	15,409,203.63	October 2007	11,815,141.47	January 2009	8,986,281.05
August 2006	15,143,653.44	November 2007	11,603,890.41	February 2009	8,822,433.52
September 2006	14,881,954.52	December 2007	11,396,005.11	March 2009	8,661,520.46
October 2006	14,624,072.69	January 2008	11,191,455.18	April 2009	8,503,514.89
November 2006	14,369,974.04	February 2008	10,990,210.50	May 2009	8,348,390.06
December 2006	14,119,624.92	March 2008	10,792,241.17	June 2009	8,196,119.44
January 2007	13,872,991.96	April 2008	10,597,517.53	July 2009	8,046,676.70
February 2007	13,630,042.02	May 2008	10,406,010.16	August 2009	7,900,035.67

Aggregate Group II (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 2009.....	\$ 7,756,170.48	April 2013.....	\$ 3,919,725.84	November 2016.....	\$ 1,775,597.14
October 2009.....	7,615,055.43	May 2013.....	3,875,771.90	December 2016.....	1,725,614.47
November 2009.....	7,476,665.01	June 2013.....	3,831,179.29	January 2017.....	1,675,826.87
December 2009.....	7,340,973.92	July 2013.....	3,785,982.06	February 2017.....	1,626,242.79
January 2010.....	7,207,957.06	August 2013.....	3,740,213.30	March 2017.....	1,576,870.43
February 2010.....	7,077,589.54	September 2013.....	3,693,905.30	April 2017.....	1,527,717.54
March 2010.....	6,949,846.65	October 2013.....	3,647,089.24	May 2017.....	1,478,791.62
April 2010.....	6,824,703.90	November 2013.....	3,599,795.71	June 2017.....	1,430,099.88
May 2010.....	6,702,136.98	December 2013.....	3,552,054.11	July 2017.....	1,381,649.18
June 2010.....	6,582,121.77	January 2014.....	3,503,893.17	August 2017.....	1,333,446.12
July 2010.....	6,464,634.35	February 2014.....	3,455,340.80	September 2017.....	1,285,497.06
August 2010.....	6,349,651.00	March 2014.....	3,406,424.13	October 2017.....	1,237,807.99
September 2010.....	6,237,148.18	April 2014.....	3,357,169.50	November 2017.....	1,190,384.70
October 2010.....	6,127,102.53	May 2014.....	3,307,602.50	December 2017.....	1,143,232.68
November 2010.....	6,019,490.89	June 2014.....	3,257,747.97	January 2018.....	1,096,357.19
December 2010.....	5,914,290.29	July 2014.....	3,207,630.05	February 2018.....	1,049,763.23
January 2011.....	5,811,477.93	August 2014.....	3,157,272.15	March 2018.....	1,003,455.61
February 2011.....	5,711,031.13	September 2014.....	3,106,696.97	April 2018.....	957,438.89
March 2011.....	5,612,927.53	October 2014.....	3,055,926.56	May 2018.....	911,717.30
April 2011.....	5,517,144.88	November 2014.....	3,004,982.30	June 2018.....	866,294.92
May 2011.....	5,423,661.11	December 2014.....	2,953,884.94	July 2018.....	821,175.60
June 2011.....	5,332,454.33	January 2015.....	2,902,654.62	August 2018.....	776,363.13
July 2011.....	5,243,502.82	February 2015.....	2,851,310.80	September 2018.....	731,861.12
August 2011.....	5,156,785.04	March 2015.....	2,799,872.38	October 2018.....	687,672.53
September 2011.....	5,072,279.63	April 2015.....	2,748,357.82	November 2018.....	643,800.43
October 2011.....	4,989,965.39	May 2015.....	2,696,784.72	December 2018.....	600,247.69
November 2011.....	4,909,821.29	June 2015.....	2,645,170.24	January 2019.....	557,016.98
December 2011.....	4,831,826.48	July 2015.....	2,593,531.03	February 2019.....	514,110.79
January 2012.....	4,755,960.27	August 2015.....	2,541,883.18	March 2019.....	471,531.51
February 2012.....	4,682,202.15	September 2015.....	2,490,242.28	April 2019.....	429,281.28
March 2012.....	4,610,531.74	October 2015.....	2,438,623.48	May 2019.....	387,362.08
April 2012.....	4,540,928.85	November 2015.....	2,387,041.28	June 2019.....	345,775.75
May 2012.....	4,473,373.48	December 2015.....	2,335,509.79	July 2019.....	304,524.51
June 2012.....	4,407,845.76	January 2016.....	2,284,042.63	August 2019.....	263,609.36
July 2012.....	4,344,326.00	February 2016.....	2,232,652.98	September 2019.....	223,031.69
August 2012.....	4,282,794.55	March 2016.....	2,181,353.55	October 2019.....	182,792.78
September 2012.....	4,223,232.12	April 2016.....	2,130,156.78	November 2019.....	142,893.73
October 2012.....	4,170,218.30	May 2016.....	2,079,074.38	December 2019.....	103,335.52
November 2012.....	4,128,656.79	June 2016.....	2,028,117.78	January 2020.....	64,119.04
December 2012.....	4,088,440.78	July 2016.....	1,977,298.03	February 2020.....	25,245.38
January 2013.....	4,047,401.16	August 2016.....	1,926,625.75	March 2020 and thereafter.....	0.00
February 2013.....	4,005,576.96	September 2016.....	1,876,112.11		
March 2013.....	3,963,006.21	October 2016.....	1,825,766.07		

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.....	\$5,424,731.00	May 2006.....	\$4,982,356.72	October 2006.....	\$4,567,499.83
January 2006.....	5,335,225.39	June 2006.....	4,896,957.38	November 2006.....	4,488,116.79
February 2006.....	5,245,924.87	July 2006.....	4,812,782.83	December 2006.....	4,409,905.15
March 2006.....	5,156,873.55	August 2006.....	4,729,822.21	January 2007.....	4,332,854.47
April 2006.....	5,068,991.77	September 2006.....	4,648,064.77	February 2007.....	4,256,954.41

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 2007	\$4,182,194.70	August 2011	\$1,609,821.65	January 2016	\$ 712,347.44
April 2007	4,108,565.15	September 2011	1,583,421.29	February 2016	696,292.79
May 2007	4,036,055.65	October 2011	1,557,705.47	March 2016	680,266.32
June 2007	3,964,656.18	November 2011	1,532,667.63	April 2016	664,271.93
July 2007	3,894,356.79	December 2011	1,508,301.25	May 2016	648,313.26
August 2007	3,825,147.61	January 2012	1,484,599.87	June 2016	632,393.90
September 2007	3,757,018.84	February 2012	1,461,557.08	July 2016	616,517.29
October 2007	3,689,960.77	March 2012	1,439,166.51	August 2016	600,686.75
November 2007	3,623,963.76	April 2012	1,417,421.85	September 2016	584,905.77
December 2007	3,559,018.25	May 2012	1,396,316.86	October 2016	569,177.15
January 2008	3,495,114.75	June 2012	1,375,845.33	November 2016	553,503.86
February 2008	3,432,243.84	July 2012	1,356,001.10	December 2016	537,888.76
March 2008	3,370,396.18	August 2012	1,336,778.04	January 2017	522,334.60
April 2008	3,309,562.51	September 2012	1,318,170.13	February 2017	506,844.03
May 2008	3,249,733.63	October 2012	1,301,608.07	March 2017	491,419.60
June 2008	3,190,900.43	November 2012	1,288,623.83	April 2017	476,063.73
July 2008	3,133,053.85	December 2012	1,276,059.94	May 2017	460,778.77
August 2008	3,076,184.91	January 2013	1,263,238.74	June 2017	445,566.97
September 2008	3,020,284.71	February 2013	1,250,172.43	July 2017	430,430.47
October 2008	2,965,344.42	March 2013	1,236,872.89	August 2017	415,371.34
November 2008	2,911,355.26	April 2013	1,223,351.66	September 2017	400,391.56
December 2008	2,858,308.54	May 2013	1,209,620.00	October 2017	385,493.01
January 2009	2,806,195.63	June 2013	1,195,688.81	November 2017	370,677.49
February 2009	2,755,007.97	July 2013	1,181,568.73	December 2017	355,946.72
March 2009	2,704,737.07	August 2013	1,167,270.10	January 2018	341,302.34
April 2009	2,655,374.50	September 2013	1,152,803.01	February 2018	326,745.91
May 2009	2,606,911.91	October 2013	1,138,177.19	March 2018	312,278.94
June 2009	2,559,341.00	November 2013	1,123,402.21	April 2018	297,902.85
July 2009	2,512,653.55	December 2013	1,108,487.24	May 2018	283,618.96
August 2009	2,466,841.38	January 2014	1,093,441.27	June 2018	269,428.54
September 2009	2,421,896.41	February 2014	1,078,273.01	July 2018	255,332.80
October 2009	2,377,810.62	March 2014	1,062,990.94	August 2018	241,332.93
November 2009	2,334,576.03	April 2014	1,047,603.29	September 2018	227,430.05
December 2009	2,292,184.74	May 2014	1,032,118.05	October 2018	213,625.08
January 2010	2,250,628.90	June 2014	1,016,542.98	November 2018	199,918.99
February 2010	2,209,900.74	July 2014	1,000,885.63	December 2018	186,312.67
March 2010	2,169,992.55	August 2014	985,153.31	January 2019	172,806.95
April 2010	2,130,896.67	September 2014	969,353.11	February 2019	159,402.62
May 2010	2,092,605.50	October 2014	953,491.91	March 2019	146,100.42
June 2010	2,055,111.51	November 2014	937,576.40	April 2019	132,901.02
July 2010	2,018,407.23	December 2014	921,613.06	May 2019	119,805.03
August 2010	1,982,485.25	January 2015	905,608.18	June 2019	106,813.03
September 2010	1,947,338.21	February 2015	889,567.84	July 2019	93,925.72
October 2010	1,912,958.82	March 2015	873,497.95	August 2019	81,143.41
November 2010	1,879,339.84	April 2015	857,404.27	September 2019	68,466.53
December 2010	1,846,474.09	May 2015	841,292.31	October 2019	55,895.48
January 2011	1,814,354.45	June 2015	825,167.42	November 2019	43,430.61
February 2011	1,782,973.84	July 2015	809,034.80	December 2019	31,072.22
March 2011	1,752,325.27	August 2015	792,899.48	January 2020	18,820.59
April 2011	1,722,401.78	September 2015	776,766.33	February 2020	6,676.06
May 2011	1,693,196.49	October 2015	760,640.09	March 2020 and thereafter	0.00
June 2011	1,664,702.55	November 2015	744,525.28		
July 2011	1,636,913.18	December 2015	728,426.31		

Aggregate Group IV Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$2,349,032.00	July 2009	\$2,230,202.31	February 2013	\$2,146,673.06
January 2006	2,345,275.59	August 2009	2,228,414.48	March 2013	2,130,526.76
February 2006	2,341,532.43	September 2009	2,226,664.49	April 2013	2,111,747.33
March 2006	2,337,804.42	October 2009	2,224,951.91	May 2013	2,090,395.19
April 2006	2,334,130.39	November 2009	2,223,276.37	June 2013	2,066,529.24
May 2006	2,330,513.49	December 2009	2,221,637.46	July 2013	2,040,207.65
June 2006	2,326,953.15	January 2010	2,220,034.81	August 2013	2,011,487.45
July 2006	2,323,448.80	February 2010	2,218,468.02	September 2013	1,980,425.06
August 2006	2,319,999.89	March 2010	2,216,936.70	October 2013	1,947,075.30
September 2006	2,316,605.85	April 2010	2,215,440.47	November 2013	1,911,492.80
October 2006	2,313,266.14	May 2010	2,213,978.97	December 2013	1,873,730.30
November 2006	2,309,980.22	June 2010	2,212,551.82	January 2014	1,833,840.04
December 2006	2,306,747.54	July 2010	2,211,158.65	February 2014	1,791,873.39
January 2007	2,303,567.57	August 2010	2,209,799.08	March 2014	1,747,880.79
February 2007	2,300,439.77	September 2010	2,208,472.77	April 2014	1,701,911.80
March 2007	2,297,363.62	October 2010	2,207,179.34	May 2014	1,654,015.11
April 2007	2,294,338.60	November 2010	2,205,918.44	June 2014	1,604,238.54
May 2007	2,291,364.20	December 2010	2,204,689.73	July 2014	1,552,629.11
June 2007	2,288,439.90	January 2011	2,203,492.85	August 2014	1,499,232.95
July 2007	2,285,565.19	February 2011	2,202,327.44	September 2014	1,444,095.34
August 2007	2,282,739.57	March 2011	2,201,193.17	October 2014	1,387,260.82
September 2007	2,279,962.53	April 2011	2,200,089.71	November 2014	1,328,773.08
October 2007	2,277,233.58	May 2011	2,199,016.70	December 2014	1,268,675.07
November 2007	2,274,552.23	June 2011	2,197,973.82	January 2015	1,207,009.09
December 2007	2,271,918.00	July 2011	2,196,960.74	February 2015	1,143,816.42
January 2008	2,269,330.39	August 2011	2,195,977.12	March 2015	1,079,137.73
February 2008	2,266,788.94	September 2011	2,195,022.64	April 2015	1,013,013.47
March 2008	2,264,293.17	October 2011	2,194,096.98	May 2015	945,482.37
April 2008	2,261,842.61	November 2011	2,193,199.81	June 2015	876,582.91
May 2008	2,259,436.80	December 2011	2,192,330.82	July 2015	806,352.93
June 2008	2,257,075.26	January 2012	2,191,489.69	August 2015	734,829.52
July 2008	2,254,757.55	February 2012	2,190,676.11	September 2015	662,049.13
August 2008	2,252,483.22	March 2012	2,189,889.78	October 2015	588,047.77
September 2008	2,250,251.81	April 2012	2,189,130.39	November 2015	512,860.35
October 2008	2,248,062.87	May 2012	2,188,397.63	December 2015	436,521.35
November 2008	2,245,915.97	June 2012	2,187,691.21	January 2016	359,064.62
December 2008	2,243,810.67	July 2012	2,187,010.83	February 2016	280,523.40
January 2009	2,241,746.53	August 2012	2,186,356.19	March 2016	200,930.31
February 2009	2,239,723.13	September 2012	2,185,727.00	April 2016	120,317.90
March 2009	2,237,740.03	October 2012	2,183,686.26	May 2016	38,717.08
April 2009	2,235,796.82	November 2012	2,178,695.66	June 2016 and thereafter	0.00
May 2009	2,233,893.07	December 2012	2,170,820.42		
June 2009	2,232,028.37	January 2013	2,160,125.08		

JA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$5,106,000.00	March 2006	\$4,757,618.39	June 2006	\$4,419,673.86
January 2006	4,989,575.25	April 2006	4,643,341.39	July 2006	4,310,254.24
February 2006	4,873,428.88	May 2006	4,530,698.08	August 2006	4,202,424.86

JA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
September 2006.....	\$4,096,171.46	August 2008	\$2,056,152.68	June 2010	\$ 735,275.25
October 2006	3,991,479.90	September 2008.....	1,983,726.34	July 2010	687,899.20
November 2006	3,888,336.14	October 2008	1,912,554.05	August 2010	641,542.66
December 2006	3,786,726.26	November 2008	1,842,624.23	September 2010.....	596,195.93
January 2007	3,686,636.46	December 2008	1,773,925.39	October 2010	551,849.38
February 2007	3,588,053.03	January 2009	1,706,446.12	November 2010	508,493.47
March 2007	3,490,962.37	February 2009	1,640,175.11	December 2010	466,118.73
April 2007.....	3,395,351.00	March 2009	1,575,101.14	January 2011	424,715.78
May 2007	3,301,205.54	April 2009.....	1,511,213.07	February 2011	384,275.26
June 2007	3,208,512.72	May 2009	1,448,499.87	March 2011	344,787.97
July 2007	3,117,259.37	June 2009	1,386,950.58	April 2011.....	306,244.74
August 2007	3,027,432.43	July 2009	1,326,554.34	May 2011	268,636.49
September 2007.....	2,939,018.92	August 2009	1,267,300.35	June 2011	231,954.20
October 2007	2,852,006.00	September 2009.....	1,209,177.94	July 2011	196,188.92
November 2007	2,766,380.91	October 2009	1,152,176.50	August 2011	161,331.79
December 2007	2,682,131.01	November 2009	1,096,285.52	September 2011.....	127,374.01
January 2008	2,599,243.73	December 2009	1,041,494.55	October 2011	94,306.86
February 2008	2,517,706.63	January 2010	987,793.25	November 2011	62,121.68
March 2008	2,437,507.35	February 2010	935,171.35	December 2011	30,809.89
April 2008.....	2,358,633.63	March 2010	883,618.66	January 2012	362.97
May 2008	2,281,073.32	April 2010.....	833,125.08	February 2012 and thereafter	0.00
June 2008	2,204,814.35	May 2010	783,680.59		
July 2008	2,129,844.76				

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.

\$533,127,592



Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2005-115

TABLE OF CONTENTS

	<u>Page</u>
Table of Contents	S- 2
Available Information	S- 3
Incorporation by Reference	S- 3
Recent Developments	S- 4
Reference Sheet	S- 7
Additional Risk Factors	S-12
Description of the Certificates	S-14
Certain Additional Federal Income Tax Consequences	S-40
Plan of Distribution	S-42
Legal Matters	S-43
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedules	B- 1

Citigroup

Prospectus Supplement
November 29, 2005