

\$829,619,967



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-46**

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.

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

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 LI, LJ, LK, LN, SK, FB, UG, UE, NS, SW, FW and SC Classes are the RCR classes, as further described in this prospectus supplement.

Carefully consider the risk factors starting on page S-11 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
LA(1) ..	1	\$200,000,000	SEQ	6.00%	FIX	31395D4Z9	February 2034
LV	1	8,820,107	SEQ/AD	6.00	FIX	31395D5A3	November 2013
MV	1	25,304,893	SEQ/AD	6.00	FIX	31395D5B1	September 2025
LZ	1	15,875,000	SEQ	6.00	FIX/Z	31395D5C9	June 2036
SO(1) ..	2	19,423,000	PAC	(2)	PO	31395D5D7	June 2036
SI(1) ...	2	19,423,000(3)	NTL	(4)	INV/IO	31395D5E5	June 2036
FC(1) ..	2	93,333,333	PT	(4)	FLT	31395D5F2	June 2036
MT(1) ...	2	6,666,667	PT	(5)	T	31395D5G0	June 2036
SL	2	5,887,295	SUP	(4)	INV	31395D5H8	August 2035
SP	2	1,962,432	SUP	(4)	INV	31395D5J4	June 2036
UA(1) ..	3	13,577,000	PAC	5.50	FIX	31395D5K1	January 2025
UB(1) ..	3	10,121,000	PAC	5.50	FIX	31395D5L9	October 2030
UC(1) ...	3	14,019,000	PAC	5.50	FIX	31395D5M7	December 2035
UD	3	1,753,586	PAC	5.50	FIX	31395D5N5	June 2036
UK	3	3,116,857	PAC	5.50	FIX	31395D5P0	June 2036
UL	3	7,234,720	SUP	6.00	FIX	31395D5Q8	June 2035
UN	3	4,347,889	SUP	6.25	FIX	31395D5R6	June 2036
UO	3	1,250,597	CPT(6)	(2)	PO	31395D5S4	June 2036
PB	4	75,910,000	PAC	5.50	FIX	31395D5T2	July 2029
PE	4	27,466,000	PAC	5.50	FIX	31395D5U9	November 2032
PG	4	22,846,000	PAC	5.50	FIX	31395D5V7	February 2035
PH	4	16,088,000	PAC	5.50	FIX	31395D5W5	June 2036
TI(1) ...	4	41,727,856(3)	NTL	(4)	INV/IO	31395D5X3	June 2036
AS	4	600,000	SUP	(4)	INV	31395D5Y1	June 2036
DO(1) ..	4	11,762,144	SUP	(2)	PO	31395D5Z8	June 2036
AF	4	45,327,856	SUP	(4)	FLT	31395D6A2	June 2036
TO(1) ..	5	18,609,000	PAC	(2)	PO	31395D6B0	June 2036
WS(1) ...	5	68,230,000(3)	NTL	(4)	INV/IO	31395D6C8	June 2036
FX(1) ..	5	67,043,000	PAC	(4)	FLT	31395D6D6	April 2036
FY(1) ...	5	1,187,000	PAC	(4)	FLT	31395D6E4	June 2036
WO	5	2,930,084	SUP	(2)	PO	31395D6F1	June 2036
PW	5	6,609,000	PAC	6.00	FIX	31395D6G9	June 2036
WK	5	11,192,000	SUP	6.00	FIX	31395D6H7	December 2034
WM	5	3,020,000	SUP	6.00	FIX	31395D6J3	August 2035
HT	5	3,000,000	SUP	6.00	FIX	31395D6K0	August 2035
WN	5	8,409,916	SUP	6.00	FIX	31395D6L8	June 2036
HS	6	5,323,546	PT	(4)	INV	31395D6M6	June 2036
ES	6	17,111,396(3)	NTL	(4)	INV/IO	31395D6N4	June 2036
FG	6	34,603,045	PT	(4)	FLT	31395D6P9	June 2036
OC(1) ..	7	5,000,000	PT	(2)	PO	31395D6Q7	June 2036
CI(1) ...	7	30,000,000(3)	NTL	(4)	INV/IO	31395D6R5	June 2036
CF	7	30,000,000	PT	(4)	FLT	31395D6S3	June 2036
R		0	NPR	0	NPR	31395D6T1	June 2036
RL		0	NPR	0	NPR	31395D6U8	June 2036

- (1) Exchangeable classes.
- (2) Principal only classes.
- (3) Notional balances. These classes are interest only classes. See page S-8 for a description of how their notional balances are calculated.
- (4) Based on LIBOR.
- (5) This class is a toggle class. See page S-7 for a description of its interest rate.
- (6) This class consists of multiple payment components as further described on page S-8

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be May 30, 2006.

Merrill Lynch & Co.

The date of this Prospectus Supplement is April 20, 2006

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated January 1, 2006 (the “MBS Prospectus”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

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

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

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at www.fanniemae.com.

You also can obtain copies of the REMIC Prospectus and the MBS Prospectus by writing or calling the dealer at:

Merrill Lynch, Pierce, Fenner and Smith Incorporated
Prospectus Department
44B Colonial Drive
Piscataway, New Jersey 08854
(telephone 732-885-2760).

INCORPORATION BY REFERENCE

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

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

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

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

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

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

In addition, you may read our SEC filings and other information about Fannie Mae at the offices of the New York Stock Exchange, the Chicago Stock Exchange and the Pacific Exchange. Our SEC filings are also available at the SEC's Web site at www.sec.gov. 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

Our safety and soundness regulator, the Office of Federal Housing Enterprise Oversight ("OFHEO"), announced in July 2003 that it was conducting a special examination of our accounting policies and practices, and in September 2004 issued a preliminary report of its findings to date. OFHEO subsequently identified additional accounting and internal control issues in February 2005, and issued its Report of the Special Examination of Fannie Mae (the "OFHEO Report") on May 23, 2006.

On December 22, 2004, we reported that the Audit Committee of our Board of Directors (the "Board") had determined that our previously filed interim and audited financial statements and the independent auditor's reports thereon for the period from January 2001 through the second quarter of 2004 should no longer be relied upon because such financial statements were prepared using accounting principles that did not comply with U.S. generally accepted accounting principles ("GAAP"). We have subsequently initiated an extensive restatement and re-audit of our financial statements with our new independent auditor, Deloitte & Touche LLP. We anticipate that the impact of the restatement will be material to Fannie Mae's financial statements for many, if not all, of the periods involved.

Our Board and management have initiated numerous internal and external reviews of our accounting processes and controls, our financial reporting processes, and our application of GAAP. See "Risk Factors—There are numerous ongoing internal reviews and external investigations of Fannie Mae" in the MBS Prospectus. One of these external investigations was conducted by the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP ("Paul Weiss"), under the direction of former U.S. Senator Warren Rudman. On February 23, 2006, the Paul Weiss report to the Special Committee of the Board was publicly released, and included numerous findings about Fannie Mae's accounting policies, practices and systems, compensation practices, corporate governance, and internal controls. On February 24, 2006, we filed a Form 8-K with the U.S. Securities and Exchange Commission (the "SEC") that includes the Paul Weiss report.

The OFHEO Report presents OFHEO's findings about Fannie Mae's corporate culture, executive compensation programs, accounting policies and internal controls, internal and external auditors, senior management, and the Board. In conjunction with the release of the OFHEO Report, Fannie Mae entered into settlement agreements with both OFHEO and the SEC on May 23, 2006. The settlement agreements require Fannie Mae to pay civil penalties totaling \$400 million. In addition, the

settlement agreement with OFHEO requires Fannie Mae to undertake certain remedial actions within a specified time frame to address the recommendations contained in the OFHEO Report, including an undertaking by Fannie Mae not to increase its “mortgage portfolio” assets except as permitted by a plan to be submitted by Fannie Mae for approval by OFHEO. The settlement agreements constitute comprehensive settlements between Fannie Mae and both OFHEO and the SEC relating to the activities of Fannie Mae during the time period in question. Investigations into our accounting policies and practices and our financial reporting continue with the U.S. Attorney’s Office for the District of Columbia. Please refer to our Form 8-K to be filed with the SEC on or about May 25, 2006 for further information about the OFHEO Report and the settlement agreements. A complete copy of the OFHEO Report is available on OFHEO’s website at www.ofheo.gov.

We have not filed Quarterly Reports on Form 10-Q for the third quarter of 2004, the first, second and third quarters of 2005, or the first quarter of 2006, nor have we filed our Annual Reports on Form 10-K for the years ended December 31, 2004 or December 31, 2005. As we most recently reported in a Current Report on Form 8-K filed with the SEC on May 9, 2006, we estimate that it is unlikely we will complete our Annual Report on Form 10-K for the year ended December 31, 2004, which will include our restated results, prior to the second half of 2006. See “Risk Factors—There is a lack of financial information about us available in the market” in the MBS Prospectus.

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

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of May 1, 2006)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$250,000,000	360	338	22	6.480%
Group 2 MBS	\$127,272,727	360	339	15	5.966%
Group 3 MBS	\$ 55,420,649	360	339	15	5.966%
Group 4 MBS	\$200,000,000	360	335	22	5.950%
Group 5 MBS	\$122,000,000	360	336	20	5.934%
Group 6 MBS	\$ 39,926,591	360	301	48	6.880%
Group 7 MBS	\$ 35,000,000	360	354	5	6.450%

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

Class Factors

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

Settlement Date

We expect to issue the certificates on May 30, 2006.

Distribution Dates

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

Book-Entry and Physical Certificates

We will issue the book-entry certificates through the U.S. Federal Reserve Banks, which will electronically track ownership of the certificates and payments on them. We will issue physical certificates in registered, certificated form.

We will issue the classes of certificates in the following forms:

Fed Book-Entry

All classes of certificates other than
the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certain certificates, you will be able to exchange them for a proportionate interest in the related RCR certificates as shown on Schedule 1. We will issue the RCR certificates upon such exchange. You can exchange your certificates by notifying us and paying an exchange fee. We use the principal and interest of the certificates exchanged to pay principal and interest on the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates.

Interest Rates

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

During the initial interest accrual period, the floating rate, 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>
SI	6.05000%	24.20000%	0.00000%	24.2% - (3.6666666 × LIBOR)
FC	5.27000%	7.50000%	0.32000%	LIBOR + 32 basis points
MT	6.47000%	8.12000%	0.00000% (2)	(2)
SL	6.05000%	24.20000%	0.00000%	24.2% - (3.6666666 × LIBOR)
SP	6.05000%	24.20000%	0.00000%	24.2% - (3.6666666 × LIBOR)
TI	1.40000%	6.40000%	0.00000%	6.4% - LIBOR
AS	8.40000%	38.40000%	0.00000%	38.4% - (6 × LIBOR)
AF	5.60000%	7.00000%	0.60000%	LIBOR + 60 basis points
WS	1.56007%	6.60007%	0.00000%	6.60007% - LIBOR
FX	5.44000%	7.00007%	0.40000%	LIBOR + 40 basis points
FY	5.44000%	7.00007%	0.40000%	LIBOR + 40 basis points
HS	7.14436%	23.82143%	0.00000%	23.82143% - (3.28571388 × LIBOR)
ES	2.17437%	7.25000%	0.00000%	7.25% - LIBOR
FG	5.32563%	7.50000%	0.25000%	LIBOR + 25 basis points
CI	1.50000%	6.58000%	0.00000%	6.58% - LIBOR
CF	5.50000%	7.00000%	0.42000%	LIBOR + 42 basis points
FB	5.35000%	7.00000%	0.40000%	LIBOR + 40 basis points
SK	6.05000%	24.20000%	0.00000%	24.2% - (3.6666666 × LIBOR)
NS	5.13332%	23.46666%	0.00000%	23.46666% - (3.6666667 × LIBOR)
FW	5.44000%	7.00007%	0.40000%	LIBOR + 40 basis points
SW	5.71999%	24.19918%	0.00000%	24.19918% - (3.666505 × LIBOR)
SC	9.00000%	39.48000%	0.00000%	39.48% - (6 × LIBOR)

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

(2) The applicable interest rate for the MT Class each month will be determined as follows:

If LIBOR is:

Applicable Formula

Less than or equal to 6.6%	LIBOR + 152 basis points
Greater than 6.6%	100.52% - (14 × LIBOR)

If LIBOR is less than or equal to 6.6% with respect to any interest accrual period, the minimum interest rate for the MT Class for that interest accrual period will be 1.52%.

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>	
LI	8.3333330000% of the LA Class
SI	100% of the SO Class
TI	92.0578639325% of the AF Class
WS	366.6505454100% of the TO Class
ES	49.4505497999% of the FG Class
CI	100% of the CF Class

Components

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

	<u>Original Principal Balance</u>	<u>Principal Type</u>	<u>Interest Type</u>
UO1	\$1,069,434	SUP	PO
UO2	\$ 181,163	SUP	PO

Distributions of Principal

Group 1 Principal Distribution Amount

LZ Accrual Amount

To the LV and MV Classes in that order, to zero, and thereafter to the LZ Class.

Group 1 Cash Flow Distribution Amount

To the LA, LV, MV and LZ Classes, in that order, to zero.

Group 2 Principal Distribution Amount

(a) 73.3333332286% to the FC Class to zero,

(b) 5.2380955112% to the MT Class to zero, and

(c) 21.4285712602% as follows:

first, to the SO Class to its Planned Balance;

second, to the SL and SP Classes, in that order, to zero; and

third, to the SO Class to zero.

Group 3 Principal Distribution Amount

1. To Aggregate Group I to its Planned Balance.

2. To the UK Class to its Planned Balance.

3. (a) 91.6666653680% of the remaining amount as follows:

first, to the UL Class to zero; and

second, to the UN Class and UO2 Component, pro rata, to zero, and

(b) 8.3333346320% of such remaining amount to the UO1 Component to zero.

4. To the UK Class to zero.

5. To Aggregate Group I to zero.

For a description of Aggregate Group I, see “Description of the Certificates—Distributions of Principal—*Group 3 Principal Distribution Amount*” in this prospectus supplement.

Group 4 Principal Distribution Amount

1. To Aggregate Group II to its Planned Balance.

2. To the AF, DO and AS Classes, pro rata, to zero.

3. To Aggregate Group II to zero.

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

Group 5 Principal Distribution Amount

1. To Aggregate Group III to its Planned Balance.

2. (a) 91.6666647706% of the remaining amount as follows:

first, to the PW Class to its Planned Balance;

second, to the WK Class to zero;

third, to the WM and HT Classes, pro rata, to zero;

fourth, to the WN Class to zero; and

fifth, to the PW Class to zero, and

(b) 8.3333352294% of such remaining amount to the WO Class to zero.

3. To Aggregate Group III to zero.

For a description of Aggregate Group III, see “Description of the Certificates—Distributions of Principal—*Group 5 Principal Distribution Amount*” in this prospectus supplement.

Group 6 Principal Distribution Amount

To the FG and HS Classes, pro rata, to zero.

Group 7 Principal Distribution Amount

To the CF and OC Classes, pro rata, to zero.

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

Weighted Average Lives (years) *

		PSA Prepayment Assumption						
<u>Group 1 Classes</u>		<u>0%</u>	<u>100%</u>	<u>221%</u>	<u>350%</u>	<u>500%</u>		
LA, LJ, LK, LN and LI		18.8	7.3	3.9	2.5	1.7		
LV		4.0	4.0	4.0	3.9	3.3		
MV		14.0	13.9	10.8	7.6	5.5		
LZ		28.9	22.7	17.1	12.5	9.1		
		PSA Prepayment Assumption						
<u>Group 2 Classes</u>		<u>0%</u>	<u>100%</u>	<u>185%</u>	<u>250%</u>	<u>500%</u>		
SO, SI and SK		17.4	6.9	6.9	6.9	3.8		
FC, MT and FB		20.5	10.4	7.2	5.7	3.0		
SL		27.8	16.5	3.9	1.7	0.7		
SP		29.6	25.6	19.1	4.9	1.5		
		PSA Prepayment Assumption						
<u>Group 3 Classes</u>		<u>0%</u>	<u>100%</u>	<u>119%</u>	<u>160%</u>	<u>190%</u>	<u>250%</u>	<u>500%</u>
UA		9.3	2.0	2.0	2.0	2.0	2.0	1.6
UB		18.3	5.5	5.5	5.5	5.5	5.5	3.0
UC		23.4	11.0	11.0	11.0	11.0	11.0	5.6
UD		26.0	21.4	21.4	21.4	21.4	21.4	12.0
UK		26.6	11.5	4.0	4.0	4.0	3.6	1.4
UL		28.0	17.8	15.2	6.3	2.5	1.3	0.5
UN		29.5	25.0	23.9	20.7	16.7	3.8	1.2
UE		13.2	3.5	3.5	3.5	3.5	3.5	2.2
UG		17.0	6.3	6.3	6.3	6.3	6.3	3.5
UO		28.7	21.2	19.3	13.1	9.2	2.5	0.8
		PSA Prepayment Assumption						
<u>Group 4 Classes</u>		<u>0%</u>	<u>100%</u>	<u>174%</u>	<u>250%</u>	<u>500%</u>		
PB		12.3	2.9	2.9	2.9	1.8		
PE		21.3	7.5	7.5	7.5	3.7		
PG		23.9	11.0	11.0	11.0	5.5		
PH		25.6	17.6	17.6	17.6	9.4		
TI, AS, DO, AF and NS		28.2	18.5	8.5	2.3	0.7		
		PSA Prepayment Assumption						
<u>Group 5 Classes</u>		<u>0%</u>	<u>100%</u>	<u>118%</u>	<u>173%</u>	<u>205%</u>	<u>250%</u>	<u>500%</u>
TO, WS, FW and SW		17.4	6.8	6.8	6.8	6.8	6.8	3.7
FX		17.2	6.5	6.5	6.5	6.5	6.5	3.5
FY		26.2	24.0	24.0	24.0	24.0	24.0	14.2
WO		28.2	18.6	15.7	8.7	5.7	2.3	0.7
PW		26.6	11.4	4.5	4.5	4.5	3.6	1.2
WK		27.8	16.5	13.8	2.0	1.2	0.8	0.3
WM and HT		28.8	21.0	19.2	10.0	3.4	2.0	0.7
WN		29.6	25.2	24.3	20.0	14.2	3.6	1.0
		PSA Prepayment Assumption						
<u>Group 6 Classes</u>		<u>0%</u>	<u>100%</u>	<u>243%</u>	<u>350%</u>	<u>500%</u>		
HS, ES and FG		21.1	9.6	5.4	3.9	2.7		
		PSA Prepayment Assumption						
<u>Group 7 Classes</u>		<u>0%</u>	<u>100%</u>	<u>205%</u>	<u>350%</u>	<u>500%</u>		
OC, CI, CF and SC		20.8	11.1	7.2	4.8	3.5		

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

ADDITIONAL RISK FACTORS

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

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

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

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

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

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. 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 in-

crease, 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 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 toggle classes. 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, those classes have lower yields and lower market values than they would if there were no such delay.

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

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

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

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed mar-

ket. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of May 1, 2006 (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 seven groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS,” “Group 5 MBS,” “Group 6 MBS” and “Group 7 MBS,” and together, the “MBS”).

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

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

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

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

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

Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus and “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus.

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

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

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

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

<u>Classes</u>	<u>Denomination</u>
The Interest Only, Principal 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.

Combination and Recombination

General. You are permitted to exchange all or a portion of the LA, SI, SO, MT, FC, UA, UB, UC, TI, DO, WS, TO, FX, FY, CI and OC Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances (or notional principal balances) of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. REMIC Certificates and RCR Certificates may be exchanged only in the proportions shown on Schedule 1.

Procedures. If a Certificateholder wishes to exchange Certificates, the Certificateholder must notify our Structured Transactions Department through one of our “REMIC Dealer Group” dealers in writing or by telefax no later than two business days before the proposed exchange date. The exchange date can be any business day other than the first or last business day of the month subject to our approval. The notice must include the outstanding principal balance of both the Certificates to be exchanged and the Certificates to be received, and the proposed exchange date. After receiving the

Holder's notice, we will telephone the dealer with delivery and wire payment instructions. Notice becomes irrevocable on the second business day before the proposed exchange date.

In connection with each exchange, the Holder must pay us a fee equal to 1/32 of 1% of the outstanding principal balance (exclusive of any notional principal balance) of the Certificates to be exchanged. In no event, however, will our fee be less than \$2,000.

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

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

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

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. See "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

We expect the characteristics of the MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$250,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	338 months
Approximate Weighted Average WALA (weighted average loan age)	22 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$127,272,727
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	339 months
Approximate Weighted Average WALA	15 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$55,420,649
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	339 months
Approximate Weighted Average WALA	15 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$200,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	335 months
Approximate Weighted Average WALA	22 months

Group 5 MBS

Aggregate Unpaid Principal Balance	\$122,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	336 months
Approximate Weighted Average WALA	20 months

Group 6 MBS

Aggregate Unpaid Principal Balance	\$39,926,591
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	301 months
Approximate Weighted Average WALA	48 months

Group 7 MBS

Aggregate Unpaid Principal Balance	\$35,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	354 months
Approximate Weighted Average WALA	5 months

Final Data Statement

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

telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at www.fanniemae.com.

Distributions of Interest

Categories of Classes and Components

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

<u>Interest Type*</u>	<u>Classes and Components</u>
Group 1 Classes	
Fixed Rate	LA, LV, MV and LZ
Accrual	LZ
RCR**	LI, LJ, LK and LN
Group 2 Classes	
Floating Rate	FC
Inverse Floating Rate	SI, SL and SP
Toggle***	MT
Interest Only	SI
Principal Only	SO
RCR**	SK and FB
Group 3 Classes and Components	
Fixed Rate	UA, UB, UC, UD, UK, UL and UN
Principal Only	UO1 and UO2
Component	UO
RCR**	UG and UE
Group 4 Classes	
Fixed Rate	PB, PE, PG and PH
Floating Rate	AF
Inverse Floating Rate	TI and AS
Interest Only	TI
Principal Only	DO
RCR**	NS
Group 5 Classes	
Fixed Rate	PW, WK, WM, HT and WN
Floating Rate	FX and FY
Inverse Floating Rate	WS
Interest Only	WS
Principal Only	TO and WO
RCR**	SW and FW
Group 6 Classes	
Floating Rate	FG
Inverse Floating Rate	HS and ES
Interest Only	ES

<u>Interest Type*</u>	<u>Classes</u>
Group 7 Classes	
Floating Rate	CF
Inverse Floating Rate	CI
Interest Only	CI
Principal Only	OC
RCR**	SC
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 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 one-month period set forth below (each, an “Interest Accrual Period”).

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate, Inverse Floating Rate and Toggle Classes (collectively, the “No-Delay Classes”)	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

The Dealer will treat UO, TO, WO and OC Classes as Delay Classes, and the SO and DO Classes as No-Delay Classes for the sole purpose of facilitating trading.

Accrual Class. The LZ 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 4.95% in the case of the SI, FC, MT, SL, SP, FB and SK Classes; 5.00% in the case of the TI, AS, AF, and NS Classes; 5.04% in the case of the WS, FX, FY, FW and SW Classes; 5.07563% in the case of the HS, ES and FG Classes and 5.08% in the case of the CI, CF and SC 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	
Sequential Pay	LA, LV, MV and LZ
Accretion Directed	LV and MV
RCR**	LI, LJ, LK and LN
Group 2 Classes	
Pass-Through	FC and MT
PAC	SO
Support	SL and SP
Notional	SI
RCR**	SK and FB
Group 3 Classes and Components	
PAC	UA, UB, UC, UD and UK
Support	UL, UN, UO1 and UO2
Component	UO
RCR**	UG and UE

<u>Principal Type*</u>	<u>Classes and Components</u>
Group 4 Classes	
PAC	PB, PE, PG and PH
Support	AS, DO and AF
Notional	TI
RCR**	NS
Group 5 Classes	
PAC	TO, FX, FY and PW
Support	WO, WK, WM, HT and WN
Notional	WS
RCR**	SW and FW
Group 6 Classes	
Pass-Through	HS and FG
Notional	ES
Group 7 Classes	
Pass-Through	OC and CF
Notional	CI
RCR**	SC
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 it receives, the UO Class consists of multiple payment components having the designations and original principal balances specified in this prospectus supplement under “Reference Sheet—Components.” The payment characteristics of the UO Class will reflect a combination of the payment characteristics of the related components. Components are not separately transferable from the related Class of Certificates.

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the LZ Class (the “LZ Accrual Amount,” and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 MBS (the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 MBS (the “Group 5 Principal Distribution Amount”),
- the principal then paid on the Group 6 MBS (the “Group 6 Principal Distribution Amount”), and
- the principal then paid on the Group 7 MBS (the “Group 7 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

LZ Accrual Amount

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

} Accretion
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Classes and
Accrual
Class

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount, sequentially, as principal of the LA, LV, MV and LZ Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 2 Principal Distribution Amount

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

- (a) 73.3333332286% of such amount to the FC Class, until its principal balance is reduced to zero; } Pass-Through Classes
- (b) 5.2380955112% of such amount to the MT Class, until its principal balance is reduced to zero, and }
- (c) 21.4285712602% of such amount as follows:
 - first*, to the SO Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class
 - second*, sequentially, to the SL and SP Classes, in that order, until their principal balances are reduced to zero; and } Support Classes
 - third*, to the SO Class, without regard to its Planned Balance and until its principal balance is reduced to zero. } PAC Class

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 and Components 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 and Class
- (ii) to the UK Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; }
- (iii) (a) 91.6666653680% of the remaining amount as follows:
 - first*, to the UL Class, until its principal balance is reduced to zero; and
 - second*, concurrently, to the UN Class and UO2 Component, pro rata (or 95.9999796867% and 4.0000203133%, respectively), until their principal balances are reduced to zero; and } Support Classes and Components
 - (b) 8.3333346320% of such remaining amount to the UO1 Component, until its principal balance is reduced to zero; and }
- (iv) to the UK Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and } PAC Class and Group
- (v) to Aggregate Group I, without regard to its Planned Balance and until the Aggregate I Balance is reduced to zero. }

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

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

Group 4 Principal Distribution Amount

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

- (i) to Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Group
- (ii) concurrently, to the AF, DO and AS Classes, pro rata (or 78.5714265904%, 20.3885318079% and 1.0400416017%, respectively), until their principal balances are reduced to zero; and } Support Classes
- (iii) to Aggregate Group II, without regard to its Planned Balance and until the Aggregate II Balance is reduced to zero. } PAC Group

“Aggregate Group II” consists of the PB, PE, PG and PH Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II, sequentially, to the PB, PE, PG and PH Classes, in that order, until their principal balances are reduced to zero.

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

Group 5 Principal Distribution Amount

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount as principal of the Group 5 Classes in the following priority:

- (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
- (ii) (a) 91.6666647706% of the remaining amount as follows:
 - first*, to the PW Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class
 - second*, to the WK Class, until its principal balance is reduced to zero; }
 - third*, concurrently, to the WM and HT Classes, pro rata (or 50.1661129568% and 49.8338870432%, respectively), until their principal balances are reduced to zero; } Support Classes
 - fourth*, to the WN Class, until its principal balance is reduced to zero; and }
 - fifth*, to the PW Class, without regard to its Planned Balance and until its principal balance is reduced to zero, and } PAC Class
- (b) 8.3333352294% of such remaining amount to the WO Class, until its principal balance is reduced to zero; and } Support Class
- (iii) to Aggregate Group III, without regard to its Planned Balance and until the Aggregate III Balance is reduced to zero. } PAC Group

“Aggregate Group III” consists of the FX, FY and TO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, as follows:

(a) 78.5706882852%, sequentially, to the FX and FY Classes, in that order, until their principal balances are reduced to zero, and

(b) 21.4293117148% to the TO Class, until its principal balance is reduced to zero.

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

Group 6 Principal Distribution Amount

On each Distribution Date, we will pay the Group 6 Principal Distribution Amount, concurrently, as principal of the FG and HS Classes, pro rata (or 86.6666653309% and 13.3333346691%, respectively), until their principal balances are reduced to zero. } Pass-Through Classes

Group 7 Principal Distribution Amount

On each Distribution Date, we will pay the Group 7 Principal Distribution Amount, concurrently, as principal of the CF and OC Classes, pro rata (or 85.7142857143% and 14.2857142857%, respectively), until their principal balances are reduced to zero. } Pass-Through Classes

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the sale of the Certificates is May 30, 2006; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used in this prospectus supplement is The Bond Market Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

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

<u>Principal Balance Schedule References</u>	<u>Related Classes and Groups (1)</u>	<u>Structuring Ranges</u>
Planned Balances	SO	Between 100% and 250% PSA
Planned Balances	Aggregate Group I	Between 100% and 250% PSA

<u>Principal Balance Schedule References</u>	<u>Related Classes and Groups (1)</u>	<u>Structuring Ranges</u>
Planned Balances	UK	Between 119% and 190% PSA
Planned Balances	Aggregate Group II	Between 100% and 250% PSA
Planned Balances	Aggregate Group III	Between 100% and 250% PSA
Planned Balances	PW	Between 118% and 205% PSA

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

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

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

<u>Classes and Groups</u>	<u>Initial Effective Ranges</u>
SO	Between 100% and 250% PSA
Aggregate Group I	Between 100% and 250% PSA
UK	Between 119% and 190% PSA
Aggregate Group II	Between 100% and 250% PSA
Aggregate Group III	Between 100% and 250% PSA
PW	Between 118% and 205% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Classes and Groups might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of this range. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Classes and Groups to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

The stability in principal payment of the Classes specified below will be supported by the corresponding supporting Classes as indicated in the follow table:

<u>Classes</u>	<u>Supporting Classes</u>
Group 2	
PAC	Support
Group 3	
Aggregate Group I	UK and Support
UK	Support
Group 4	
PAC	Support
Group 5	
Aggregate Group III	PW and Support
PW	WK, WM, HT and WN

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 Class. **The yield to investors in the Fixed Rate Interest Only Class 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 Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:

<u>Class</u>	<u>% PSA</u>
LI	305% PSA

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 Fixed Rate Interest Only Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
LI	16.75%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

Sensitivity of the LI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>221%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	30.8%	25.9%	11.7%	(6.8)%	(31.4)%

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 SI, TI, WS, ES and CI 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>
SI	19.25000%
MT	96.37500%
SL	82.00000%
SP	69.00000%
TI	3.53125%

<u>Class</u>	<u>Price*</u>
AS	89.25000%
WS	5.46094%
HS	95.75000%
ES	6.54688%
CI	5.00000%
SK	91.32985%
NS	79.56250%
SW	90.95313%
SC	99.00000%

* 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 SI 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>185%</u>	<u>250%</u>	<u>500%</u>
0.95%	118.7%	113.3%	113.3%	113.3%	107.1%
2.95%	70.3%	65.1%	65.1%	65.1%	56.2%
4.95%	25.6%	20.4%	20.4%	20.4%	7.1%
6.60%	*	*	*	*	*

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

**Sensitivity of the MT 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>185%</u>	<u>250%</u>	<u>500%</u>
0.95%	2.9%	3.0%	3.1%	3.3%	3.9%
2.95%	4.9%	5.0%	5.2%	5.4%	6.0%
4.95%	7.0%	7.1%	7.3%	7.5%	8.1%
6.60%	8.8%	8.9%	9.1%	9.2%	9.8%
6.95%	3.6%	3.7%	3.9%	4.1%	4.7%
7.18%	0.3%	0.4%	0.6%	0.7%	1.4%

**Sensitivity of the SL 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>185%</u>	<u>250%</u>	<u>500%</u>
0.95%	26.3%	26.4%	31.7%	37.9%	58.2%
2.95%	16.9%	17.1%	22.3%	28.8%	49.2%
4.95%	7.9%	8.2%	13.1%	20.0%	40.4%
6.60%	0.9%	1.2%	5.7%	12.9%	33.3%

**Sensitivity of the SP 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>185%</u>	<u>250%</u>	<u>500%</u>
0.95%	31.5%	31.5%	31.6%	35.7%	55.7%
2.95%	20.1%	20.1%	20.4%	25.4%	45.4%
4.95%	9.3%	9.4%	9.9%	15.6%	35.5%
6.60%	1.4%	1.5%	2.0%	7.8%	27.6%

**Sensitivity of the TI 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>174%</u>	<u>250%</u>	<u>500%</u>
1.0%	192.6%	192.6%	166.9%	135.6%	(3.7)%
3.0%	112.8%	112.8%	91.8%	62.9%	(67.2)%
5.0%	43.1%	42.9%	27.9%	(5.2)%	*
6.4%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>174%</u>	<u>250%</u>	<u>500%</u>
1.0%	38.4%	38.4%	40.0%	42.9%	54.2%
3.0%	23.8%	23.8%	25.3%	28.6%	40.6%
5.0%	9.8%	9.9%	11.1%	14.8%	27.4%
6.4%	0.5%	0.7%	1.5%	5.5%	18.5%

**Sensitivity of the WS 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>118%</u>	<u>173%</u>	<u>205%</u>	<u>250%</u>	<u>500%</u>
1.04000%	110.1%	104.0%	104.0%	104.0%	104.0%	104.0%	96.0%
3.04000%	64.4%	58.7%	58.7%	58.7%	58.7%	58.7%	47.9%
5.04000%	22.0%	16.4%	16.4%	16.4%	16.4%	16.4%	1.7%
6.60007%	*	*	*	*	*	*	*

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

**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>243%</u>	<u>350%</u>	<u>500%</u>
1.07563%	22.1%	22.2%	22.6%	22.9%	23.3%
3.07563%	14.9%	15.0%	15.4%	15.8%	16.2%
5.07563%	7.9%	8.0%	8.4%	8.7%	9.3%
7.25000%	0.4%	0.5%	0.9%	1.3%	1.9%

**Sensitivity of the ES 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>243%</u>	<u>350%</u>	<u>500%</u>
1.07563%	102.9%	98.4%	85.3%	74.9%	59.7%
3.07563%	65.1%	61.1%	49.4%	40.2%	26.7%
5.07563%	29.8%	26.3%	16.0%	7.9%	(4.0)%
7.25000%	*	*	*	*	*

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

**Sensitivity of the CI 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>205%</u>	<u>350%</u>	<u>500%</u>
1.08%	125.9%	123.4%	118.2%	110.8%	103.0%
3.08%	74.4%	71.9%	66.5%	58.9%	50.9%
5.08%	27.5%	24.8%	19.0%	10.7%	1.9%
6.58%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>185%</u>	<u>250%</u>	<u>500%</u>
0.95%	24.2%	24.6%	24.6%	24.6%	25.4%
2.95%	15.8%	16.2%	16.2%	16.2%	17.2%
4.95%	7.6%	8.0%	8.0%	8.0%	9.1%
6.60%	1.0%	1.4%	1.4%	1.4%	2.6%

**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>174%</u>	<u>250%</u>	<u>500%</u>
1.0%	25.9%	26.0%	29.5%	36.4%	63.2%
3.0%	16.2%	16.4%	19.5%	26.8%	53.7%
5.0%	7.0%	7.3%	9.7%	17.5%	44.5%
6.4%	1.0%	1.3%	3.1%	11.2%	38.2%

**Sensitivity of the SW 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>118%</u>	<u>173%</u>	<u>205%</u>	<u>250%</u>	<u>500%</u>
1.04000%	23.9%	24.4%	24.4%	24.4%	24.4%	24.4%	25.4%
3.04000%	15.5%	16.0%	16.0%	16.0%	16.0%	16.0%	17.1%
5.04000%	7.3%	7.8%	7.8%	7.8%	7.8%	7.8%	9.0%
6.60007%	1.1%	1.5%	1.5%	1.5%	1.5%	1.5%	2.8%

**Sensitivity of the SC 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>205%</u>	<u>350%</u>	<u>500%</u>
1.08%	35.1%	35.1%	35.0%	35.0%	35.0%
3.08%	22.0%	22.0%	22.0%	22.0%	22.0%
5.08%	9.3%	9.3%	9.4%	9.5%	9.5%
6.58%	0.1%	0.1%	0.2%	0.3%	0.5%

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

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

<u>Class</u>	<u>Price</u>
SO	49.75000%
UO	50.00000%
DO	67.00000%
TO	70.92188%
WO	64.87500%
OC	80.00000%

Sensitivity of the SO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>185%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	8.9%	13.0%	13.0%	13.0%	22.7%

Sensitivity of the UO Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>119%</u>	<u>160%</u>	<u>190%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.8%	3.3%	3.7%	6.5%	11.0%	35.5%	119.8%

Sensitivity of the DO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>174%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.7%	2.2%	5.8%	20.7%	72.7%

Sensitivity of the TO Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>118%</u>	<u>173%</u>	<u>205%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	4.1%	5.7%	5.7%	5.7%	5.7%	5.7%	10.5%

Sensitivity of the WO Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>118%</u>	<u>173%</u>	<u>205%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.9%	2.4%	2.9%	6.2%	10.7%	22.1%	74.5%

Sensitivity of the OC Class to Prepayments

		PSA Prepayment Assumption				
		<u>50%</u>	<u>100%</u>	<u>205%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.6%	2.1%	3.3%	5.1%	6.9%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 1, Group 2, Group 3, Group 4 and Group 5 Classes, and
- in the case of the Group 2, Group 3, Group 4 and Group 5 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

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

Decrement Tables

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

assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.50%
Group 2 MBS	360 months	360 months	8.00%
Group 3 MBS	360 months	360 months	8.00%
Group 4 MBS	360 months	360 months	8.00%
Group 5 MBS	360 months	360 months	8.00%
Group 6 MBS	360 months	360 months	9.00%
Group 7 MBS	360 months	360 months	8.50%

It is unlikely

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

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	LA, LJ, LK, LN and LI† Classes					LV Class					MV Class					LZ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	221%	350%	500%	0%	100%	221%	350%	500%	0%	100%	221%	350%	500%	0%	100%	221%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	99	92	83	74	64	89	89	89	89	89	100	100	100	100	100	106	106	106	106	106
May 2008	98	83	68	52	37	77	77	77	77	77	100	100	100	100	100	113	113	113	113	113
May 2009	97	75	54	35	17	65	65	65	65	65	100	100	100	100	100	120	120	120	120	120
May 2010	96	67	43	22	4	51	51	51	51	51	100	100	100	100	100	127	127	127	127	127
May 2011	94	60	33	11	0	37	37	37	37	0	100	100	100	100	74	135	135	135	135	135
May 2012	93	54	24	3	0	22	22	22	22	0	100	100	100	100	19	143	143	143	143	143
May 2013	91	47	17	0	0	6	6	6	0	0	100	100	100	77	0	152	152	152	152	119
May 2014	90	42	10	0	0	0	0	0	0	0	96	96	96	32	0	161	161	161	161	81
May 2015	88	36	5	0	0	0	0	0	0	0	90	90	90	0	0	171	171	171	163	56
May 2016	86	31	*	0	0	0	0	0	0	0	83	83	83	0	0	182	182	182	125	38
May 2017	84	26	0	0	0	0	0	0	0	0	76	76	46	0	0	193	193	193	96	26
May 2018	81	21	0	0	0	0	0	0	0	0	69	69	12	0	0	205	205	205	73	17
May 2019	79	17	0	0	0	0	0	0	0	0	61	61	0	0	0	218	218	187	56	12
May 2020	76	13	0	0	0	0	0	0	0	0	53	53	0	0	0	231	231	156	42	8
May 2021	73	9	0	0	0	0	0	0	0	0	44	44	0	0	0	245	245	129	32	5
May 2022	69	5	0	0	0	0	0	0	0	0	34	34	0	0	0	261	261	106	24	4
May 2023	66	2	0	0	0	0	0	0	0	0	24	24	0	0	0	277	277	87	18	2
May 2024	62	0	0	0	0	0	0	0	0	0	13	3	0	0	0	294	294	71	13	2
May 2025	57	0	0	0	0	0	0	0	0	0	2	0	0	0	0	312	261	57	10	1
May 2026	53	0	0	0	0	0	0	0	0	0	0	0	0	0	0	315	225	45	7	1
May 2027	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	315	191	36	5	*
May 2028	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	315	159	27	4	*
May 2029	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	315	129	20	2	*
May 2030	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	315	101	15	2	*
May 2031	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	315	74	10	1	*
May 2032	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	315	49	6	1	*
May 2033	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	315	26	3	*	*
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	266	4	*	*	*
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	139	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.8	7.3	3.9	2.5	1.7	4.0	4.0	4.0	3.9	3.3	14.0	13.9	10.8	7.6	5.5	28.9	22.7	17.1	12.5	9.1

* 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	SO, SI† and SK Classes					FC, MT and FB Classes					SL Class					SP Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	185%	250%	500%	0%	100%	185%	250%	500%	0%	100%	185%	250%	500%	0%	100%	185%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	99	92	92	92	92	99	94	91	88	77	100	100	83	70	21	100	100	100	100	100
May 2008	98	82	82	82	75	98	87	80	74	53	100	100	64	37	0	100	100	100	100	0
May 2009	96	73	73	73	52	97	81	70	62	37	100	100	48	11	0	100	100	100	100	0
May 2010	95	64	64	64	36	96	75	61	52	25	100	100	36	0	0	100	100	100	100	79
May 2011	93	56	56	56	24	95	69	53	43	17	100	100	27	0	0	100	100	100	100	40
May 2012	91	49	49	49	17	94	63	46	36	12	100	100	20	0	0	100	100	100	100	16
May 2013	89	41	41	41	11	92	58	40	30	8	100	100	16	0	0	100	100	100	100	4
May 2014	87	35	35	35	8	91	53	35	25	6	100	100	14	0	0	100	100	100	100	*
May 2015	85	29	29	29	5	89	49	30	20	4	100	99	12	0	0	100	100	100	100	*
May 2016	83	24	24	24	4	88	45	26	17	3	100	96	9	0	0	100	100	100	100	*
May 2017	80	19	19	19	2	86	41	22	14	2	100	91	6	0	0	100	100	100	100	*
May 2018	77	16	16	16	2	84	37	19	11	1	100	85	3	0	0	100	100	100	100	*
May 2019	74	13	13	13	1	82	33	16	9	1	100	78	0	0	0	100	100	99	99	*
May 2020	71	11	11	11	1	79	30	14	8	1	100	71	0	0	0	100	100	89	89	*
May 2021	67	9	9	9	1	77	27	12	6	*	100	63	0	0	0	100	100	80	80	*
May 2022	64	7	7	7	*	74	24	10	5	*	100	55	0	0	0	100	100	70	70	*
May 2023	59	6	6	6	*	71	21	8	4	*	100	47	0	0	0	100	100	62	62	*
May 2024	55	4	4	4	*	68	19	7	3	*	100	39	0	0	0	100	100	53	53	*
May 2025	50	3	3	3	*	64	16	6	2	*	100	31	0	0	0	100	100	46	46	*
May 2026	45	3	3	3	*	60	14	5	2	*	100	23	0	0	0	100	100	38	38	*
May 2027	39	2	2	2	*	56	12	4	1	*	100	15	0	0	0	100	100	32	32	*
May 2028	32	2	2	2	*	52	10	3	1	*	100	8	0	0	0	100	100	26	26	*
May 2029	26	1	1	1	*	47	8	2	1	*	100	*	0	0	0	100	100	20	20	*
May 2030	18	1	1	1	*	42	6	2	1	*	100	0	0	0	0	100	80	15	15	*
May 2031	10	1	1	1	*	36	5	1	*	*	100	0	0	0	0	100	60	11	11	*
May 2032	2	*	*	*	*	30	3	1	*	*	100	0	0	0	0	100	40	7	7	*
May 2033	*	*	*	*	*	23	2	*	*	*	75	0	0	0	0	100	22	4	4	*
May 2034	*	*	*	*	*	16	*	*	*	*	42	0	0	0	0	100	4	1	1	*
May 2035	0	0	0	0	0	8	0	0	0	0	6	0	0	0	0	100	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.4	6.9	6.9	6.9	3.8	20.5	10.4	7.2	5.7	3.0	27.8	16.5	3.9	1.7	0.7	29.6	25.6	19.1	4.9	1.5

Date	UA Class							UB Class							UC Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	119%	160%	190%	250%	500%	0%	100%	119%	160%	190%	250%	500%	0%	100%	119%	160%	190%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	97	77	77	77	77	77	77	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2008	93	49	49	49	49	49	28	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2009	89	22	22	22	22	22	0	100	100	100	100	100	100	46	100	100	100	100	100	100	100
May 2010	85	0	0	0	0	0	0	100	95	95	95	95	95	0	100	100	100	100	100	100	88
May 2011	80	0	0	0	0	0	0	100	63	63	63	63	63	0	100	100	100	100	100	100	56
May 2012	75	0	0	0	0	0	0	100	34	34	34	34	34	0	100	100	100	100	100	100	35
May 2013	69	0	0	0	0	0	0	100	6	6	6	6	6	0	100	100	100	100	100	100	20
May 2014	63	0	0	0	0	0	0	100	0	0	0	0	0	0	100	85	85	85	85	85	10
May 2015	57	0	0	0	0	0	0	100	0	0	0	0	0	0	100	68	68	68	68	68	3
May 2016	50	0	0	0	0	0	0	100	0	0	0	0	0	0	100	54	54	54	54	54	0
May 2017	42	0	0	0	0	0	0	100	0	0	0	0	0	0	100	42	42	42	42	42	0
May 2018	34	0	0	0	0	0	0	100	0	0	0	0	0	0	100	33	33	33	33	33	0
May 2019	25	0	0	0	0	0	0	100	0	0	0	0	0	0	100	24	24	24	24	24	0
May 2020	16	0	0	0	0	0	0	100	0	0	0	0	0	0	100	17	17	17	17	17	0
May 2021	5	0	0	0	0	0	0	100	0	0	0	0	0	0	100	12	12	12	12	12	0
May 2022	0	0	0	0	0	0	0	92	0	0	0	0	0	0	100	7	7	7	7	7	0
May 2023	0	0	0	0	0	0	0	75	0	0	0	0	0	0	100	3	3	3	3	3	0
May 2024	0	0	0	0	0	0	0	58	0	0	0	0	0	0	100	0	0	0	0	0	0
May 2025	0	0	0	0	0	0	0	39	0	0	0	0	0	0	100	0	0	0	0	0	0
May 2026	0	0	0	0	0	0	0	18	0	0	0	0	0	0	100	0	0	0	0	0	0
May 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	97	0	0	0	0	0	0
May 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	79	0	0	0	0	0	0
May 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	60	0	0	0	0	0	0
May 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	39	0	0	0	0	0	0
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17	0	0	0	0	0	0
May 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.3	2.0	2.0	2.0	2.0	2.0	1.6	18.3	5.5	5.5	5.5	5.5	5.5	3.0	23.4	11.0	11.0	11.0	11.0	11.0	5.6

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

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

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

Date	UD Class							UK Class							UL Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	119%	160%	190%	250%	500%	0%	100%	119%	160%	190%	250%	500%	0%	100%	119%	160%	190%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	100	100	100	100	100	100	86	86	86	86	86	100	100	100	88	79	61	0
May 2008	100	100	100	100	100	100	100	100	100	68	68	68	68	0	100	100	100	73	54	17	0
May 2009	100	100	100	100	100	100	100	100	100	54	54	54	54	0	100	100	100	62	35	0	0
May 2010	100	100	100	100	100	100	100	100	100	41	41	41	41	0	100	100	100	53	20	0	0
May 2011	100	100	100	100	100	100	100	100	100	32	32	32	32	0	100	100	100	46	10	0	0
May 2012	100	100	100	100	100	100	100	100	100	24	24	24	21	0	100	100	100	41	3	0	0
May 2013	100	100	100	100	100	100	100	100	100	19	19	19	5	0	100	100	100	38	0	0	0
May 2014	100	100	100	100	100	100	100	100	100	15	15	15	*	0	100	100	100	36	0	0	0
May 2015	100	100	100	100	100	100	100	100	95	8	8	8	*	0	100	100	100	35	0	0	0
May 2016	100	100	100	100	100	100	82	100	83	0	0	0	*	0	100	100	98	34	0	0	0
May 2017	100	100	100	100	100	100	55	100	65	0	0	0	*	0	100	100	91	28	0	0	0
May 2018	100	100	100	100	100	100	37	100	42	0	0	0	*	0	100	100	82	22	0	0	0
May 2019	100	100	100	100	100	100	25	100	16	0	0	0	*	0	100	100	73	15	0	0	0
May 2020	100	100	100	100	100	100	17	100	0	0	0	0	*	0	100	95	63	8	0	0	0
May 2021	100	100	100	100	100	100	11	100	0	0	0	0	*	0	100	84	53	1	0	0	0
May 2022	100	100	100	100	100	100	8	100	0	0	0	0	*	0	100	72	42	0	0	0	0
May 2023	100	100	100	100	100	100	5	100	0	0	0	0	*	0	100	59	32	0	0	0	0
May 2024	100	100	100	100	100	100	3	100	0	0	0	0	*	0	100	47	21	0	0	0	0
May 2025	100	79	79	79	79	79	2	100	0	0	0	0	*	0	100	35	11	0	0	0	0
May 2026	100	61	61	61	61	61	1	100	0	0	0	0	*	0	100	23	2	0	0	0	0
May 2027	100	47	47	47	47	47	1	100	0	0	0	0	*	0	100	11	0	0	0	0	0
May 2028	100	35	35	35	35	35	1	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2029	100	26	26	26	26	26	*	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2030	100	18	18	18	18	18	*	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2031	100	12	12	12	12	12	*	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2032	40	7	7	7	7	7	*	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2033	4	4	4	4	4	4	*	3	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2034	1	1	1	1	1	1	*	0	0	0	0	0	*	0	51	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.0	21.4	21.4	21.4	21.4	21.4	12.0	26.6	11.5	4.0	4.0	4.0	3.6	1.4	28.0	17.8	15.2	6.3	2.5	1.3	0.5

Date	UN Class							UE Class							UG Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	119%	160%	190%	250%	500%	0%	100%	119%	160%	190%	250%	500%	0%	100%	119%	160%	190%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	100	100	100	78	98	87	87	87	87	87	87	99	92	92	92	92	92	92
May 2008	100	100	100	100	100	100	0	96	71	71	71	71	71	59	97	81	81	81	81	81	74
May 2009	100	100	100	100	100	74	0	94	55	55	55	55	55	20	96	72	72	72	72	72	49
May 2010	100	100	100	100	100	37	0	91	41	41	41	41	41	0	94	63	63	63	63	63	33
May 2011	100	100	100	100	100	12	0	88	27	27	27	27	27	0	93	54	54	54	54	54	21
May 2012	100	100	100	100	100	0	0	86	14	14	14	14	14	0	91	46	46	46	46	46	13
May 2013	100	100	100	100	97	0	0	82	2	2	2	2	2	0	89	39	39	39	39	39	7
May 2014	100	100	100	100	94	0	0	79	0	0	0	0	0	0	87	32	32	32	32	32	4
May 2015	100	100	100	100	94	0	0	75	0	0	0	0	0	0	84	25	25	25	25	25	1
May 2016	100	100	100	100	93	0	0	71	0	0	0	0	0	0	82	20	20	20	20	20	0
May 2017	100	100	100	100	87	0	0	67	0	0	0	0	0	0	79	16	16	16	16	16	0
May 2018	100	100	100	100	80	0	0	62	0	0	0	0	0	0	76	12	12	12	12	12	0
May 2019	100	100	100	100	72	0	0	57	0	0	0	0	0	0	73	9	9	9	9	9	0
May 2020	100	100	100	100	65	0	0	52	0	0	0	0	0	0	70	7	7	7	7	7	0
May 2021	100	100	100	100	58	0	0	46	0	0	0	0	0	0	66	4	4	4	4	4	0
May 2022	100	100	100	91	51	0	0	39	0	0	0	0	0	0	62	3	3	3	3	3	0
May 2023	100	100	100	80	45	0	0	32	0	0	0	0	0	0	57	1	1	1	1	1	0
May 2024	100	100	100	70	38	0	0	25	0	0	0	0	0	0	53	0	0	0	0	0	0
May 2025	100	100	100	60	33	0	0	16	0	0	0	0	0	0	48	0	0	0	0	0	0
May 2026	100	100	100	51	28	0	0	8	0	0	0	0	0	0	42	0	0	0	0	0	0
May 2027	100	100	88	43	23	0	0	0	0	0	0	0	0	0	36	0	0	0	0	0	0
May 2028	100	99	73	35	18	0	0	0	0	0	0	0	0	0	29	0	0	0	0	0	0
May 2029	100	82	60	28	14	0	0	0	0	0	0	0	0	0	22	0	0	0	0	0	0
May 2030	100	65	47	22	11	0	0	0	0	0	0	0	0	0	15	0	0	0	0	0	0
May 2031	100	48	35	16	8	0	0	0	0	0	0	0	0	0	6	0	0	0	0	0	0
May 2032	100	33	23	10	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2033	100	18	12	5	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	100	3	2	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	95	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.5	25.0	23.9	20.7	16.7	3.8	1.2	13.2	3.5	3.5	3.5	3.5	3.5	2.2	17.0	6.3	6.3	6.3	6.3	6.3	3.5

* 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	UO Class							PB Class					PE Class				
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	119%	160%	190%	250%	500%	0%	100%	174%	250%	500%	0%	100%	174%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	94	89	79	37	98	82	82	82	82	100	100	100	100	100
May 2008	100	100	100	86	76	56	0	95	64	64	64	42	100	100	100	100	100
May 2009	100	100	100	80	66	35	0	93	46	46	46	2	100	100	100	100	100
May 2010	100	100	100	75	58	18	0	90	30	30	30	0	100	100	100	100	27
May 2011	100	100	100	72	53	6	0	87	15	15	15	0	100	100	100	100	0
May 2012	100	100	100	69	49	0	0	84	1	1	1	0	100	100	100	100	0
May 2013	100	100	100	67	46	0	0	80	0	0	0	0	100	65	65	65	0
May 2014	100	100	100	66	45	0	0	76	0	0	0	0	100	31	31	31	0
May 2015	100	100	100	66	45	0	0	72	0	0	0	0	100	1	1	1	0
May 2016	100	100	99	65	44	0	0	68	0	0	0	0	100	0	0	0	0
May 2017	100	100	95	62	41	0	0	63	0	0	0	0	100	0	0	0	0
May 2018	100	100	91	59	38	0	0	57	0	0	0	0	100	0	0	0	0
May 2019	100	100	86	55	34	0	0	52	0	0	0	0	100	0	0	0	0
May 2020	100	98	80	52	31	0	0	46	0	0	0	0	100	0	0	0	0
May 2021	100	91	75	48	27	0	0	39	0	0	0	0	100	0	0	0	0
May 2022	100	85	70	43	24	0	0	32	0	0	0	0	100	0	0	0	0
May 2023	100	79	64	38	21	0	0	24	0	0	0	0	100	0	0	0	0
May 2024	100	72	59	33	18	0	0	15	0	0	0	0	100	0	0	0	0
May 2025	100	66	53	29	16	0	0	6	0	0	0	0	100	0	0	0	0
May 2026	100	59	48	24	13	0	0	0	0	0	0	0	89	0	0	0	0
May 2027	100	53	41	20	11	0	0	0	0	0	0	0	59	0	0	0	0
May 2028	100	47	35	17	9	0	0	0	0	0	0	0	26	0	0	0	0
May 2029	100	39	28	13	7	0	0	0	0	0	0	0	0	0	0	0	0
May 2030	100	31	22	10	5	0	0	0	0	0	0	0	0	0	0	0	0
May 2031	100	23	16	7	4	0	0	0	0	0	0	0	0	0	0	0	0
May 2032	100	15	11	5	2	0	0	0	0	0	0	0	0	0	0	0	0
May 2033	100	8	6	3	1	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	74	2	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.7	21.2	19.3	13.1	9.2	2.5	0.8	12.3	2.9	2.9	2.9	1.8	21.3	7.5	7.5	7.5	3.7

Date	PG Class					PH Class					TI†, AS, DO, AF and NS Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	174%	250%	500%	0%	100%	174%	250%	500%	0%	100%	174%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	100	100	100	100	100	100	100	100	100	86	72	24
May 2008	100	100	100	100	100	100	100	100	100	100	100	100	74	48	0
May 2009	100	100	100	100	100	100	100	100	100	100	100	100	64	30	0
May 2010	100	100	100	100	100	100	100	100	100	100	100	100	56	17	0
May 2011	100	100	100	100	69	100	100	100	100	100	100	100	50	8	0
May 2012	100	100	100	100	25	100	100	100	100	100	100	100	46	3	0
May 2013	100	100	100	100	0	100	100	100	100	93	100	100	44	*	0
May 2014	100	100	100	100	0	100	100	100	100	63	100	100	42	*	0
May 2015	100	100	100	100	0	100	100	100	100	43	100	99	40	*	0
May 2016	100	71	71	71	0	100	100	100	100	29	100	96	38	*	0
May 2017	100	46	46	46	0	100	100	100	100	20	100	92	35	*	0
May 2018	100	25	25	25	0	100	100	100	100	13	100	87	33	*	0
May 2019	100	7	7	7	0	100	100	100	100	9	100	82	30	*	0
May 2020	100	0	0	0	0	100	90	90	90	6	100	77	27	*	0
May 2021	100	0	0	0	0	100	73	73	73	4	100	71	24	*	0
May 2022	100	0	0	0	0	100	59	59	59	3	100	65	21	*	0
May 2023	100	0	0	0	0	100	47	47	47	2	100	59	19	*	0
May 2024	100	0	0	0	0	100	37	37	37	1	100	53	16	*	0
May 2025	100	0	0	0	0	100	29	29	29	1	100	46	14	*	0
May 2026	100	0	0	0	0	100	23	23	23	*	100	41	12	*	0
May 2027	100	0	0	0	0	100	17	17	17	*	100	35	10	*	0
May 2028	100	0	0	0	0	100	13	13	13	*	100	29	8	*	0
May 2029	89	0	0	0	0	100	9	9	9	*	100	24	6	*	0
May 2030	43	0	0	0	0	100	7	7	7	*	100	18	5	*	0
May 2031	0	0	0	0	0	91	4	4	4	*	100	13	3	*	0
May 2032	0	0	0	0	0	15	2	2	2	*	100	9	2	*	0
May 2033	0	0	0	0	0	1	1	1	1	*	81	4	1	*	0
May 2034	0	0	0	0	0	0	0	0	0	0	56	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	29	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.9	11.0	11.0	11.0	5.5	25.6	17.6	17.6	17.6	9.4	28.2	18.5	8.5	2.3	0.7

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

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

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

Date	TO, WS†, FW and SW Classes							FX Class							FY Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	118%	173%	205%	250%	500%	0%	100%	118%	173%	205%	250%	500%	0%	100%	118%	173%	205%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	99	91	91	91	91	91	91	99	91	91	91	91	91	91	100	100	100	100	100	100	100
May 2008	98	81	81	81	81	81	70	98	81	81	81	81	81	70	100	100	100	100	100	100	100
May 2009	96	72	72	72	72	72	48	96	71	71	71	71	71	47	100	100	100	100	100	100	100
May 2010	95	63	63	63	63	63	33	95	62	62	62	62	62	32	100	100	100	100	100	100	100
May 2011	93	55	55	55	55	55	23	93	54	54	54	54	54	21	100	100	100	100	100	100	100
May 2012	91	47	47	47	47	47	16	91	46	46	46	46	46	14	100	100	100	100	100	100	100
May 2013	89	40	40	40	40	40	11	89	39	39	39	39	39	9	100	100	100	100	100	100	100
May 2014	87	34	34	34	34	34	7	87	32	32	32	32	32	6	100	100	100	100	100	100	100
May 2015	85	28	28	28	28	28	5	85	26	26	26	26	26	3	100	100	100	100	100	100	100
May 2016	83	23	23	23	23	23	3	82	22	22	22	22	22	2	100	100	100	100	100	100	100
May 2017	80	19	19	19	19	19	2	80	17	17	17	17	17	1	100	100	100	100	100	100	100
May 2018	77	15	15	15	15	15	2	77	14	14	14	14	14	0	100	100	100	100	100	100	89
May 2019	74	13	13	13	13	13	1	74	11	11	11	11	11	0	100	100	100	100	100	100	60
May 2020	71	10	10	10	10	10	1	70	9	9	9	9	9	0	100	100	100	100	100	100	40
May 2021	67	8	8	8	8	8	*	67	7	7	7	7	7	0	100	100	100	100	100	100	27
May 2022	63	7	7	7	7	7	*	63	5	5	5	5	5	0	100	100	100	100	100	100	18
May 2023	59	5	5	5	5	5	*	59	4	4	4	4	4	0	100	100	100	100	100	100	12
May 2024	55	4	4	4	4	4	*	54	3	3	3	3	3	0	100	100	100	100	100	100	8
May 2025	50	3	3	3	3	3	*	49	2	2	2	2	2	0	100	100	100	100	100	100	5
May 2026	44	3	3	3	3	3	*	43	1	1	1	1	1	0	100	100	100	100	100	100	3
May 2027	39	2	2	2	2	2	*	38	*	*	*	*	*	0	100	100	100	100	100	100	2
May 2028	32	1	1	1	1	1	*	31	0	0	0	0	0	0	100	85	85	85	85	85	1
May 2029	26	1	1	1	1	1	*	24	0	0	0	0	0	0	0	100	62	62	62	62	1
May 2030	18	1	1	1	1	1	*	17	0	0	0	0	0	0	0	100	43	43	43	43	*
May 2031	10	*	*	*	*	*	*	9	0	0	0	0	0	0	0	100	29	29	29	29	*
May 2032	2	*	*	*	*	*	*	0	0	0	0	0	0	0	0	100	17	17	17	17	*
May 2033	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	7	7	7	7	7	*
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.4	6.8	6.8	6.8	6.8	6.8	3.7	17.2	6.5	6.5	6.5	6.5	6.5	3.5	26.2	24.0	24.0	24.0	24.0	24.0	14.2

Date	WO Class							PW Class							WK Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	118%	173%	205%	250%	500%	0%	100%	118%	173%	205%	250%	500%	0%	100%	118%	173%	205%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	97	87	81	73	28	100	100	84	84	84	84	84	100	100	100	72	55	32	0
May 2008	100	100	94	74	64	49	0	100	100	69	69	69	69	0	100	100	100	45	14	0	0
May 2009	100	100	91	65	50	31	0	100	100	56	56	56	56	0	100	100	100	24	0	0	0
May 2010	100	100	89	57	40	18	0	100	100	45	45	45	45	0	100	100	100	8	0	0	0
May 2011	100	100	87	51	32	9	0	100	100	37	37	37	37	0	100	100	100	0	0	0	0
May 2012	100	100	86	47	27	3	0	100	100	31	31	31	16	0	100	100	100	0	0	0	0
May 2013	100	100	85	44	24	1	0	100	100	26	26	26	3	0	100	100	100	0	0	0	0
May 2014	100	100	84	43	23	*	0	100	100	22	22	22	*	0	100	100	100	0	0	0	0
May 2015	100	99	82	41	22	*	0	100	94	16	16	16	*	0	100	100	99	0	0	0	0
May 2016	100	96	80	39	20	*	0	100	81	9	9	9	*	0	100	100	95	0	0	0	0
May 2017	100	92	76	36	19	*	0	100	62	1	1	1	*	0	100	100	89	0	0	0	0
May 2018	100	88	72	33	17	*	0	100	40	0	0	0	*	0	100	100	77	0	0	0	0
May 2019	100	83	67	30	15	*	0	100	15	0	0	0	*	0	100	100	64	0	0	0	0
May 2020	100	77	62	27	14	*	0	100	0	0	0	0	*	0	100	93	49	0	0	0	0
May 2021	100	71	57	25	12	*	0	100	0	0	0	0	*	0	100	76	34	0	0	0	0
May 2022	100	65	51	22	11	*	0	100	0	0	0	0	*	0	100	59	19	0	0	0	0
May 2023	100	59	46	19	9	*	0	100	0	0	0	0	*	0	100	41	4	0	0	0	0
May 2024	100	53	41	17	8	*	0	100	0	0	0	0	*	0	100	23	0	0	0	0	0
May 2025	100	47	36	14	7	*	0	100	0	0	0	0	*	0	100	6	0	0	0	0	0
May 2026	100	41	31	12	6	*	0	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2027	100	35	27	10	5	*	0	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2028	100	29	22	8	4	*	0	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2029	100	24	18	6	3	*	0	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2030	100	19	14	5	2	*	0	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2031	100	14	10	3	1	*	0	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2032	100	9	6	2	1	*	0	100	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2033	81	4	3	1	*	*	0	7	0	0	0	0	*	0	100	0	0	0	0	0	0
May 2034	56	0	0	0	0	0	0	0	0	0	0	0	0	0	33	0	0	0	0	0	0
May 2035	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.2	18.6	15.7	8.7	5.7	2.3	0.7	26.6	11.4	4.5	4.5	4.5	3.6	1.2	27.8	16.5	13.8	2.0	1.2	0.8	0.3

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

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

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

Date	WM and HT Classes							WN Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	118%	173%	205%	250%	500%	0%	100%	118%	173%	205%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	100	100	100	0	100	100	100	100	100	100	41
May 2008	100	100	100	100	100	46	0	100	100	100	100	100	100	0
May 2009	100	100	100	100	67	0	0	100	100	100	100	100	73	0
May 2010	100	100	100	100	24	0	0	100	100	100	100	100	32	0
May 2011	100	100	100	93	0	0	0	100	100	100	100	95	4	0
May 2012	100	100	100	78	0	0	0	100	100	100	100	81	0	0
May 2013	100	100	100	69	0	0	0	100	100	100	100	73	0	0
May 2014	100	100	100	65	0	0	0	100	100	100	100	71	0	0
May 2015	100	100	100	62	0	0	0	100	100	100	100	71	0	0
May 2016	100	100	100	58	0	0	0	100	100	100	100	71	0	0
May 2017	100	100	100	52	0	0	0	100	100	100	100	71	0	0
May 2018	100	100	100	39	0	0	0	100	100	100	100	66	0	0
May 2019	100	100	100	23	0	0	0	100	100	100	100	59	0	0
May 2020	100	100	100	7	0	0	0	100	100	100	100	53	0	0
May 2021	100	100	100	0	0	0	0	100	100	100	94	47	0	0
May 2022	100	100	100	0	0	0	0	100	100	100	83	41	0	0
May 2023	100	100	100	0	0	0	0	100	100	100	73	35	0	0
May 2024	100	100	80	0	0	0	0	100	100	100	63	30	0	0
May 2025	100	100	53	0	0	0	0	100	100	100	54	25	0	0
May 2026	100	79	27	0	0	0	0	100	100	100	46	21	0	0
May 2027	100	48	2	0	0	0	0	100	100	100	38	17	0	0
May 2028	100	18	0	0	0	0	0	100	100	85	31	14	0	0
May 2029	100	0	0	0	0	0	0	100	92	68	24	11	0	0
May 2030	100	0	0	0	0	0	0	100	72	53	18	8	0	0
May 2031	100	0	0	0	0	0	0	100	53	38	13	6	0	0
May 2032	100	0	0	0	0	0	0	100	34	25	8	3	0	0
May 2033	100	0	0	0	0	0	0	100	17	12	4	2	0	0
May 2034	100	0	0	0	0	0	0	100	0	0	0	0	0	0
May 2035	17	0	0	0	0	0	0	100	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	21.0	19.2	10.0	3.4	2.0	0.7	29.6	25.2	24.3	20.0	14.2	3.6	1.0

Date	HS, ES† and FG Classes					OC, CI†, CF and SC Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	243%	350%	500%	0%	100%	205%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
May 2007	99	93	84	78	69	99	97	94	91	87
May 2008	99	86	71	60	47	98	91	84	75	66
May 2009	98	79	59	47	33	98	84	73	58	46
May 2010	97	73	50	36	22	97	78	63	45	31
May 2011	96	67	41	28	15	95	72	54	35	22
May 2012	95	61	35	22	10	94	67	47	27	15
May 2013	94	56	29	17	7	93	61	40	21	10
May 2014	92	51	24	13	5	92	57	35	16	7
May 2015	91	47	20	10	3	90	52	30	13	5
May 2016	89	42	16	7	2	89	48	25	10	3
May 2017	88	38	13	6	1	87	44	22	8	2
May 2018	86	34	11	4	1	85	40	18	6	2
May 2019	84	31	9	3	1	83	36	16	4	1
May 2020	82	27	7	2	*	81	33	13	3	1
May 2021	79	24	6	2	*	78	30	11	3	*
May 2022	77	21	5	1	*	75	27	9	2	*
May 2023	74	18	4	1	*	72	24	8	1	*
May 2024	71	15	3	1	*	69	21	6	1	*
May 2025	67	13	2	*	*	66	19	5	1	*
May 2026	64	10	2	*	*	62	16	4	1	*
May 2027	59	8	1	*	*	58	14	4	*	*
May 2028	55	6	1	*	*	53	12	3	*	*
May 2029	50	4	*	*	*	49	10	2	*	*
May 2030	45	2	*	*	*	43	8	2	*	*
May 2031	39	*	*	*	*	37	7	1	*	*
May 2032	32	0	0	0	0	31	5	1	*	*
May 2033	25	0	0	0	0	24	3	1	*	*
May 2034	18	0	0	0	0	17	2	*	*	*
May 2035	9	0	0	0	0	9	1	*	*	*
May 2036	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.1	9.6	5.4	3.9	2.7	20.8	11.1	7.2	4.8	3.5

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

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

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

Characteristics of the R and RL Classes

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

A Residual Certificate will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of a Residual Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of a Residual Certificate to any person that is not a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. Any transferee of a Residual Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 (or, if applicable, a Form W-8ECI) on which the transferee provides its taxpayer identification number. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus. The affidavit must also state that the transferee is a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate and that, if the transferee is a partnership for U.S. federal income tax purposes, each person or entity that holds an interest (directly, or indirectly through a pass-through entity) in the partnership is a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. In addition, the transferee must receive an affidavit containing these same representations from any new transferee. Transferors of a Residual Certificate should consult with their own tax advisors for further information regarding such transfers.

Treasury Department regulations (the “Regulations”) provide that a transfer of a “noneconomic residual interest” will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. The R and RL Classes will constitute noneconomic residual interests under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate knew or should have known that the transferee would be unwilling or unable to pay taxes due on its share of the taxable income of the REMIC trust (that is, the transferor had “improper knowledge”).

As discussed under the caption “Special Characteristics of Residual Certificates” in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has amended the Regulations to provide additional requirements that a transferor must satisfy to avail itself of the safe harbor regarding the presumed lack of improper knowledge. For transfers occurring on or after August 19, 2002, a transferor of a Residual Certificate is presumed not to have improper knowledge if, in addition to meeting the two conditions discussed in the REMIC Prospectus, both (i) the transferee represents that it will not cause income from the Residual Certificate to be attributed to a foreign permanent establishment or fixed base of the transferee or another taxpayer and (ii) the transfer satisfies either the “asset test” or the “formula test.” The representation described in (i) will be included in the affidavit discussed above. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus.

A transfer satisfies the asset test if (i) the transferee’s gross assets exceed \$100 million and its net assets exceed \$10 million (in each case, at the time of the transfer and at the close of each of the transferee’s two fiscal years preceding the year of transfer), (ii) the transferee is an “eligible corporation” and the transferee agrees in writing that any subsequent transfer of the Residual Certificate will be to an eligible corporation and will comply with the safe harbor and satisfy the asset test, and (iii) the facts and circumstances known to the transferor do not reasonably indicate that the

taxes associated with the Residual Certificate will not be paid. A transfer satisfies the formula test if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	221% PSA
2	185% PSA
3	160% PSA
4	174% PSA
5	173% PSA
6	243% PSA
7	205% 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 5.89% (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 applicable 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 will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. The ownership interest represented by RCR Certificates will be one of two types. A Certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying REMIC Certificates. A Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

The LI, LJ, LK and LN Classes are Strip RCR Classes. The other RCR Classes are Combination RCR Classes.

Strip RCR Classes. The tax consequences to a beneficial owner of a Strip RCR Certificate will be determined under section 1286 of the Code, except as discussed below. Under section 1286, a beneficial owner of a Strip RCR Certificate will be treated as owning “stripped bonds” to the extent of its share of principal payments and “stripped coupons” to the extent of its share of interest payments on the underlying REMIC Certificates. If a Strip RCR Certificate entitles the holder to payments of principal and interest on an underlying REMIC Certificate, the IRS could contend that the Strip RCR Certificate should be treated (i) as an interest in the underlying REMIC Certificate to the extent that the Strip RCR Certificate represents an equal pro rata portion of principal and interest on the underlying REMIC Certificate, and (ii) with respect to the remainder, as an installment obligation consisting of “stripped bonds” to the extent of its share of principal payments or “stripped coupons” to the extent of its share of interest payments. For purposes of information reporting, however, Fannie Mae intends to treat each Strip RCR Certificate as a single debt instrument, regardless of whether it entitles the holder to payments of principal and interest. You should consult your own tax advisors as to the proper treatment of a Strip RCR Certificate in this regard.

Under section 1286, the beneficial owner of a Strip RCR Certificate must treat the Strip RCR Certificate as a debt instrument originally issued on the date the owner acquires it and as having OID equal to the excess, if any, of its “stated redemption price at maturity” over the price paid by the owner to acquire it. The stated redemption price at maturity for a Strip RCR Certificate is determined in the same manner as described with respect to Regular Certificates under “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount” in the REMIC Prospectus.

If a Strip RCR Certificate has OID, the beneficial owner must include the OID in its ordinary income for federal income tax purposes as the OID accrues, which may be prior to the receipt of the cash attributable to that income. Although the matter is not entirely clear, a beneficial owner should accrue OID using a method similar to that described with respect to the accrual of OID on a Regular Certificate under “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount” in the REMIC Prospectus. A beneficial owner, however, determines its yield to maturity based on its purchase price. For a particular beneficial owner, it is not clear whether the prepayment assumption used for calculating OID would be one determined at the time the Strip RCR Certificate is acquired or would be the original Prepayment Assumption for the underlying REMIC Certificates. For purposes of information reporting, Fannie Mae will use the original yield to maturity of the Strip RCR Certificate, calculated based on the original Prepayment Assumption. You should consult your own tax advisors regarding the proper method for accruing OID on a Strip RCR Certificate.

The rules of section 1286 of the Code also apply if (i) a beneficial owner of REMIC Certificates exchanges them for Strip RCR Certificates, (ii) the beneficial owner sells some, but not all, of the Strip RCR Certificates, and (iii) the combination of retained Strip RCR Certificates cannot be

exchanged for the related REMIC Certificates. As of the date of such a sale, the beneficial owner must allocate its basis in the REMIC Certificates between the part of the REMIC Certificates underlying the Strip RCR Certificates sold and the part of the REMIC Certificates underlying the Strip RCR Certificates retained in proportion to their relative fair market values. Section 1286 of the Code treats the beneficial owner as purchasing the Strip RCR Certificates retained for the amount of the basis allocated to the retained Certificates, and the beneficial owner must then accrue any OID with respect to the retained Certificates as described above. Section 1286 does not apply, however, if a beneficial owner exchanges REMIC Certificates for the related RCR Certificates and retains all the RCR Certificates, see “—*Exchanges*” below.

Upon the sale of a Strip RCR Certificate, a beneficial owner will realize gain or loss on the sale in an amount equal to the difference between the amount realized and its adjusted basis in the Certificate. The owner’s adjusted basis generally is equal to the owner’s cost of the Certificate (or portion of the cost of REMIC Certificates allocable to the RCR Certificate), increased by income previously included, and reduced (but not below zero) by distributions previously received and by any amortized premium. If the beneficial owner holds the Certificate as a capital asset, any gain or loss realized will be capital gain or loss, except to the extent provided under “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Sales and Other Dispositions of Regular Certificates” in the REMIC Prospectus.

Although the matter is not free from doubt, if a beneficial owner acquires in one transaction (other than an exchange described under “—*Taxation of Beneficial Owners of RCR Certificates—Exchanges*”) a combination of Strip RCR Certificates that may be exchanged for underlying REMIC Certificates, the owner should be treated as owning the underlying REMIC Certificates, in which case section 1286 would not apply. If a beneficial owner acquires such a combination in separate transactions, the law is unclear as to whether the combination should be aggregated or each Strip RCR Certificate should be treated as a separate debt instrument. You should consult your tax advisors regarding the proper treatment of Strip RCR Certificates in this regard. For the treatment of Strip RCR Certificates received in exchange for REMIC Certificates, see “—*Exchanges*” below.

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

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

Tax Return Disclosure Requirements

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

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the applicable Settlement Date, we and the Dealer may agree to offer Classes in addition to those contemplated as of the date of this prospectus supplement. In that event, we will increase the related MBS in principal balance, but we expect that all these additional MBS will have the same characteristics as described under “Description of the Certificates—The MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 3, 4, 5, 6 or 7 Class bears to the aggregate original principal balance of all Group 1, 2, 3, 4, 5, 6 or 7 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Milbank Tweed Hadley & McCloy LLP will provide legal representation for the Dealer.

Available Recombinations (1) (2)

REMIC Certificates			RCR Certificates					
Classes	Original Principal or Notional Balances	RCR Class	Original Principal or Notional Balances	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 1								
LA	\$200,000,000	LI	\$ 4,166,666(4)	6.000%	FIX/IO	NTL	31395D6Y0	February 2034
		LJ	200,000,000	5.875	FIX	SEQ	31395D6V6	February 2034
Recombination 2								
LA	200,000,000	LI	8,333,333(4)	6.000	FIX/IO	NTL	31395D6Y0	February 2034
		LK	200,000,000	5.750	FIX	SEQ	31395D6W4	February 2034
Recombination 3								
LA	200,000,000	LI	16,666,666(4)	6.000	FIX/IO	NTL	31395D6Y0	February 2034
		LN	200,000,000	5.500	FIX	SEQ	31395D6X2	February 2034
Recombination 4								
SI	19,423,000(4)	SK	19,423,000	(5)	INV	PAC	31395D7A1	June 2036
SO	19,423,000							
Recombination 5								
MT	6,666,667	FB	100,000,000	(5)	FLT	PT	31395D6Z7	June 2036
FC	93,333,333							
Recombination 6								
UA	13,577,000	UG	37,717,000	5.500	FIX	PAC	31395D7C7	December 2035
UB	10,121,000							
UC	14,019,000							
Recombination 7								
UA	13,577,000	UE	23,698,000	5.500	FIX	PAC	31395D7B9	October 2030
UB	10,121,000							
Recombination 8								
TI	41,727,856(4)	NS	11,380,324	(5)	INV	SUP	31395D7D5	June 2036
DO	11,380,324							
Recombination 9								
WS	68,230,000(4)	SW	18,609,000	(5)	INV	PAC	31395D7F0	June 2036
TO	18,609,000							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal or Notional Principal Balances	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 10								
FX	\$ 67,043,000	FW	\$ 68,230,000	(5)	FLT	PAC	31395D7E3	June 2036
FY	1,187,000							
Recombination 11								
CI	30,000,000 (4)	SC	5,000,000	(5)	INV	PT	31395D7G8	June 2036
OC	5,000,000							

- (1) REMIC Certificates and RCR Certificates in any Recombination other than Recombinations 6, 7 and 10 may be exchanged only in the proportions shown in this Schedule 1. In any exchange under Recombination 6, 7 or 10, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of the related REMIC Classes at the time of exchange.
- (2) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*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 balances. These Classes are Interest Only Classes. See page S-8 for a description of how their notional balances are calculated.
- (5) For a description of these interest rates, see “Description of the Certificates—Distributions of Interest”.

Principal Balance Schedules

SO 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	\$19,423,000.00	August 2010	\$12,100,785.31	November 2014	\$ 6,117,712.89
June 2006	19,318,254.92	September 2010	11,967,066.53	December 2014	6,022,004.77
July 2006	19,209,059.59	October 2010	11,834,041.59	January 2015	5,927,698.66
August 2006	19,095,460.01	November 2010	11,701,706.92	February 2015	5,834,774.71
September 2006	18,977,504.39	December 2010	11,570,058.98	March 2015	5,743,213.37
October 2006	18,855,243.23	January 2011	11,439,094.23	April 2015	5,652,995.33
November 2006	18,728,729.17	February 2011	11,308,809.16	May 2015	5,564,101.59
December 2006	18,598,017.06	March 2011	11,179,200.26	June 2015	5,476,513.37
January 2007	18,463,163.84	April 2011	11,050,264.06	July 2015	5,390,212.17
February 2007	18,324,228.54	May 2011	10,921,997.10	August 2015	5,305,179.76
March 2007	18,181,272.22	June 2011	10,794,395.94	September 2015	5,221,398.15
April 2007	18,034,357.94	July 2011	10,667,457.15	October 2015	5,138,849.59
May 2007	17,883,550.72	August 2011	10,541,177.32	November 2015	5,057,516.59
June 2007	17,728,917.46	September 2011	10,415,553.06	December 2015	4,977,381.90
July 2007	17,570,526.91	October 2011	10,290,581.00	January 2016	4,898,428.51
August 2007	17,408,449.64	November 2011	10,166,257.79	February 2016	4,820,639.65
September 2007	17,247,212.11	December 2011	10,042,580.08	March 2016	4,743,998.77
October 2007	17,086,810.00	January 2012	9,919,544.55	April 2016	4,668,489.57
November 2007	16,927,239.00	February 2012	9,797,147.91	May 2016	4,594,095.96
December 2007	16,768,494.85	March 2012	9,675,386.86	June 2016	4,520,802.08
January 2008	16,610,573.28	April 2012	9,554,258.13	July 2016	4,448,592.29
February 2008	16,453,470.08	May 2012	9,433,758.48	August 2016	4,377,451.17
March 2008	16,297,181.02	June 2012	9,313,884.65	September 2016	4,307,363.51
April 2008	16,141,701.92	July 2012	9,194,633.44	October 2016	4,238,314.32
May 2008	15,987,028.62	August 2012	9,076,001.65	November 2016	4,170,288.81
June 2008	15,833,156.96	September 2012	8,957,986.07	December 2016	4,103,272.39
July 2008	15,680,082.83	October 2012	8,840,583.55	January 2017	4,037,250.70
August 2008	15,527,802.11	November 2012	8,723,790.93	February 2017	3,972,209.54
September 2008	15,376,310.74	December 2012	8,607,605.07	March 2017	3,908,134.95
October 2008	15,225,604.64	January 2013	8,492,022.85	April 2017	3,845,013.14
November 2008	15,075,679.78	February 2013	8,377,041.16	May 2017	3,782,830.51
December 2008	14,926,532.14	March 2013	8,262,656.92	June 2017	3,721,573.66
January 2009	14,778,157.72	April 2013	8,148,867.05	July 2017	3,661,229.38
February 2009	14,630,552.54	May 2013	8,035,668.49	August 2017	3,601,784.62
March 2009	14,483,712.65	June 2013	7,923,058.20	September 2017	3,543,226.55
April 2009	14,337,634.10	July 2013	7,811,033.15	October 2017	3,485,542.48
May 2009	14,192,312.99	August 2013	7,699,590.33	November 2017	3,428,719.93
June 2009	14,047,745.41	September 2013	7,588,726.75	December 2017	3,372,746.57
July 2009	13,903,927.48	October 2013	7,478,439.43	January 2018	3,317,610.25
August 2009	13,760,855.36	November 2013	7,368,725.40	February 2018	3,263,299.00
September 2009	13,618,525.20	December 2013	7,259,581.71	March 2018	3,209,801.01
October 2009	13,476,933.19	January 2014	7,151,005.43	April 2018	3,157,104.63
November 2009	13,336,075.53	February 2014	7,042,993.63	May 2018	3,105,198.37
December 2009	13,195,948.44	March 2014	6,935,543.42	June 2018	3,054,070.91
January 2010	13,056,548.17	April 2014	6,828,651.90	July 2018	3,003,711.10
February 2010	12,917,870.96	May 2014	6,722,550.33	August 2018	2,954,107.90
March 2010	12,779,913.11	June 2014	6,617,997.66	September 2018	2,905,250.49
April 2010	12,642,670.92	July 2014	6,514,972.04	October 2018	2,857,128.14
May 2010	12,506,140.69	August 2014	6,413,451.87	November 2018	2,809,730.31
June 2010	12,370,318.77	September 2014	6,313,415.89	December 2018	2,763,046.59
July 2010	12,235,201.52	October 2014	6,214,843.13	January 2019	2,717,066.72

SO Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2019	\$ 2,671,780.58	July 2023	\$ 1,044,289.38	December 2027	\$ 344,891.86
March 2019	2,627,178.20	August 2023	1,024,741.74	January 2028	336,758.60
April 2019	2,583,249.75	September 2023	1,005,503.97	February 2028	328,764.51
May 2019	2,539,985.52	October 2023	986,571.49	March 2028	320,907.46
June 2019	2,497,375.96	November 2023	967,939.80	April 2028	313,185.36
July 2019	2,455,411.63	December 2023	949,604.47	May 2028	305,596.15
August 2019	2,414,083.25	January 2024	931,561.10	June 2028	298,137.78
September 2019	2,373,381.64	February 2024	913,805.39	July 2028	290,808.26
October 2019	2,333,297.77	March 2024	896,333.09	August 2028	283,605.61
November 2019	2,293,822.73	April 2024	879,140.00	September 2028	276,527.87
December 2019	2,254,947.73	May 2024	862,221.99	October 2028	269,573.13
January 2020	2,216,664.12	June 2024	845,574.98	November 2028	262,739.50
February 2020	2,178,963.35	July 2024	829,194.95	December 2028	256,025.10
March 2020	2,141,837.00	August 2024	813,077.96	January 2029	249,428.12
April 2020	2,105,276.77	September 2024	797,220.08	February 2029	242,946.72
May 2020	2,069,274.47	October 2024	781,617.49	March 2029	236,579.13
June 2020	2,033,822.04	November 2024	766,266.37	April 2029	230,323.59
July 2020	1,998,911.52	December 2024	751,163.00	May 2029	224,178.37
August 2020	1,964,535.05	January 2025	736,303.70	June 2029	218,141.76
September 2020	1,930,684.92	February 2025	721,684.82	July 2029	212,212.08
October 2020	1,897,353.48	March 2025	707,302.78	August 2029	206,387.66
November 2020	1,864,533.22	April 2025	693,154.07	September 2029	200,666.88
December 2020	1,832,216.74	May 2025	679,235.19	October 2029	195,048.12
January 2021	1,800,396.71	June 2025	665,542.72	November 2029	189,529.80
February 2021	1,769,065.93	July 2025	652,073.28	December 2029	184,110.35
March 2021	1,738,217.31	August 2025	638,823.53	January 2030	178,788.24
April 2021	1,707,843.83	September 2025	625,790.20	February 2030	173,561.94
May 2021	1,677,938.58	October 2025	612,970.04	March 2030	168,429.96
June 2021	1,648,494.77	November 2025	600,359.86	April 2030	163,390.83
July 2021	1,619,505.67	December 2025	587,956.52	May 2030	158,443.09
August 2021	1,590,964.67	January 2026	575,756.92	June 2030	153,585.31
September 2021	1,562,865.24	February 2026	563,758.00	July 2030	148,816.08
October 2021	1,535,200.96	March 2026	551,956.75	August 2030	144,134.02
November 2021	1,507,965.47	April 2026	540,350.19	September 2030	139,537.75
December 2021	1,481,152.54	May 2026	528,935.42	October 2030	135,025.92
January 2022	1,454,755.98	June 2026	517,709.53	November 2030	130,597.20
February 2022	1,428,769.73	July 2026	506,669.68	December 2030	126,250.29
March 2022	1,403,187.80	August 2026	495,813.09	January 2031	121,983.90
April 2022	1,378,004.27	September 2026	485,136.97	February 2031	117,796.74
May 2022	1,353,213.32	October 2026	474,638.62	March 2031	113,687.58
June 2022	1,328,809.22	November 2026	464,315.34	April 2031	109,655.17
July 2022	1,304,786.30	December 2026	454,164.49	May 2031	105,698.31
August 2022	1,281,138.99	January 2027	444,183.47	June 2031	101,815.78
September 2022	1,257,861.78	February 2027	434,369.71	July 2031	98,006.42
October 2022	1,234,949.24	March 2027	424,720.67	August 2031	94,269.05
November 2022	1,212,396.04	April 2027	415,233.86	September 2031	90,602.54
December 2022	1,190,196.91	May 2027	405,906.83	October 2031	87,005.74
January 2023	1,168,346.64	June 2027	396,737.14	November 2031	83,477.56
February 2023	1,146,840.11	July 2027	387,722.40	December 2031	80,016.90
March 2023	1,125,672.28	August 2027	378,860.27	January 2032	76,622.67
April 2023	1,104,838.16	September 2027	370,148.42	February 2032	73,293.81
May 2023	1,084,332.85	October 2027	361,584.57	March 2032	70,029.28
June 2023	1,064,151.52	November 2027	353,166.46	April 2032	66,828.03

SO Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2032	\$ 63,689.06	March 2033	\$ 35,511.26	January 2034	\$ 12,547.87
June 2032	60,611.37	April 2033	32,994.35	February 2034	10,506.67
July 2032	57,593.96	May 2033	30,528.64	March 2034	8,508.82
August 2032	54,635.86	June 2033	28,113.27	April 2034	6,553.63
September 2032	51,736.12	July 2033	25,747.44	May 2034	4,640.36
October 2032	48,893.79	August 2033	23,430.32	June 2034	2,768.34
November 2032	46,107.94	September 2033	21,161.11	July 2034	936.87
December 2032	43,377.66	October 2033	18,939.03	August 2034 and thereafter	0.00
January 2033	40,702.04	November 2033	16,763.31		
February 2033	38,080.20	December 2033	14,633.17		

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	\$39,470,586.00	July 2009	\$28,255,331.45	September 2012	\$18,204,731.14
June 2006	39,257,734.52	August 2009	27,964,595.95	October 2012	17,966,158.60
July 2006	39,035,839.74	September 2009	27,675,368.20	November 2012	17,728,825.43
August 2006	38,804,995.11	October 2009	27,387,640.43	December 2012	17,492,725.25
September 2006	38,565,298.63	November 2009	27,101,404.92	January 2013	17,257,851.72
October 2006	38,316,852.88	December 2009	26,816,654.00	February 2013	17,024,198.54
November 2006	38,059,764.88	January 2010	26,533,380.03	March 2013	16,791,759.41
December 2006	37,794,146.05	February 2010	26,251,575.41	April 2013	16,560,528.09
January 2007	37,520,112.10	March 2010	25,971,232.58	May 2013	16,330,498.38
February 2007	37,237,783.00	April 2010	25,692,344.02	June 2013	16,101,664.08
March 2007	36,947,282.83	May 2010	25,414,902.26	July 2013	15,874,019.05
April 2007	36,648,739.74	June 2010	25,138,899.83	August 2013	15,647,557.17
May 2007	36,342,285.82	July 2010	24,864,329.35	September 2013	15,422,272.35
June 2007	36,028,057.04	August 2010	24,591,183.45	October 2013	15,198,158.54
July 2007	35,706,193.13	September 2010	24,319,454.79	November 2013	14,975,209.70
August 2007	35,376,837.46	October 2010	24,049,136.08	December 2013	14,753,419.85
September 2007	35,049,188.21	November 2010	23,780,220.08	January 2014	14,532,783.02
October 2007	34,723,236.60	December 2010	23,512,699.55	February 2014	14,313,293.29
November 2007	34,398,973.91	January 2011	23,246,567.34	March 2014	14,094,944.74
December 2007	34,076,391.43	February 2011	22,981,816.28	April 2014	13,877,731.50
January 2008	33,755,480.53	March 2011	22,718,439.28	May 2014	13,662,123.51
February 2008	33,436,232.61	April 2011	22,456,429.26	June 2014	13,449,663.04
March 2008	33,118,639.11	May 2011	22,195,779.20	July 2014	13,240,305.64
April 2008	32,802,691.52	June 2011	21,936,482.10	August 2014	13,034,007.48
May 2008	32,488,381.37	July 2011	21,678,530.99	September 2014	12,830,725.33
June 2008	32,175,700.25	August 2011	21,421,918.95	October 2014	12,630,416.56
July 2008	31,864,639.76	September 2011	21,166,639.09	November 2014	12,433,039.13
August 2008	31,555,191.57	October 2011	20,912,684.57	December 2014	12,238,551.57
September 2008	31,247,347.40	November 2011	20,660,048.55	January 2015	12,046,913.02
October 2008	30,941,098.97	December 2011	20,408,724.26	February 2015	11,858,083.16
November 2008	30,636,438.10	January 2012	20,158,704.94	March 2015	11,672,022.23
December 2008	30,333,356.60	February 2012	19,909,983.89	April 2015	11,488,691.02
January 2009	30,031,846.36	March 2012	19,662,554.42	May 2015	11,308,050.89
February 2009	29,731,899.28	April 2012	19,416,409.90	June 2015	11,130,063.70
March 2009	29,433,507.34	May 2012	19,171,543.70	July 2015	10,954,691.87
April 2009	29,136,662.52	June 2012	18,927,949.25	August 2015	10,781,898.32
May 2009	28,841,356.87	July 2012	18,685,620.00	September 2015	10,611,646.50
June 2009	28,547,582.47	August 2012	18,444,549.46	October 2015	10,443,900.36

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>
November 2015	\$10,278,624.34	April 2020	\$ 4,279,406.00	September 2024	\$ 1,621,316.50
December 2015	10,115,783.41	May 2020	4,206,246.08	October 2024	1,589,610.62
January 2016	9,955,342.98	June 2020	4,134,203.53	November 2024	1,558,415.76
February 2016	9,797,268.97	July 2020	4,063,262.19	December 2024	1,527,724.35
March 2016	9,641,527.78	August 2020	3,993,406.11	January 2025	1,497,528.90
April 2016	9,488,086.25	September 2020	3,924,619.57	February 2025	1,467,822.01
May 2016	9,336,911.71	October 2020	3,856,887.07	March 2025	1,438,596.42
June 2016	9,187,971.91	November 2020	3,790,193.35	April 2025	1,409,844.95
July 2016	9,041,235.09	December 2020	3,724,523.32	May 2025	1,381,560.53
August 2016	8,896,669.90	January 2021	3,659,862.15	June 2025	1,353,736.19
September 2016	8,754,245.44	February 2021	3,596,195.18	July 2025	1,326,365.07
October 2016	8,613,931.24	March 2021	3,533,507.98	August 2025	1,299,440.38
November 2016	8,475,697.24	April 2021	3,471,786.32	September 2025	1,272,955.47
December 2016	8,339,513.83	May 2021	3,411,016.15	October 2025	1,246,903.75
January 2017	8,205,351.77	June 2021	3,351,183.66	November 2025	1,221,278.73
February 2017	8,073,182.27	July 2021	3,292,275.19	December 2025	1,196,074.02
March 2017	7,942,976.91	August 2021	3,234,277.30	January 2026	1,171,283.32
April 2017	7,814,707.67	September 2021	3,177,176.72	February 2026	1,146,900.43
May 2017	7,688,346.94	October 2021	3,120,960.39	March 2026	1,122,919.22
June 2017	7,563,867.49	November 2021	3,065,615.43	April 2026	1,099,333.66
July 2017	7,441,242.44	December 2021	3,011,129.11	May 2026	1,076,137.79
August 2017	7,320,445.32	January 2022	2,957,488.92	June 2026	1,053,325.77
September 2017	7,201,450.01	February 2022	2,904,682.51	July 2026	1,030,891.81
October 2017	7,084,230.77	March 2022	2,852,697.71	August 2026	1,008,830.23
November 2017	6,968,762.20	April 2022	2,801,522.50	September 2026	987,135.39
December 2017	6,855,019.27	May 2022	2,751,145.06	October 2026	965,801.78
January 2018	6,742,977.30	June 2022	2,701,553.72	November 2026	944,823.95
February 2018	6,632,611.93	July 2022	2,652,736.97	December 2026	924,196.51
March 2018	6,523,899.17	August 2022	2,604,683.49	January 2027	903,914.18
April 2018	6,416,815.35	September 2022	2,557,382.09	February 2027	883,971.72
May 2018	6,311,337.14	October 2022	2,510,821.75	March 2027	864,364.01
June 2018	6,207,441.53	November 2022	2,464,991.61	April 2027	845,085.96
July 2018	6,105,105.82	December 2022	2,419,880.95	May 2027	826,132.58
August 2018	6,004,307.65	January 2023	2,375,479.23	June 2027	807,498.93
September 2018	5,905,024.96	February 2023	2,331,776.02	July 2027	789,180.18
October 2018	5,807,235.99	March 2023	2,288,761.07	August 2027	771,171.53
November 2018	5,710,919.31	April 2023	2,246,424.26	September 2027	753,468.26
December 2018	5,616,053.77	May 2023	2,204,755.62	October 2027	736,065.74
January 2019	5,522,618.51	June 2023	2,163,745.32	November 2027	718,959.37
February 2019	5,430,592.99	July 2023	2,123,383.66	December 2027	702,144.65
March 2019	5,339,956.92	August 2023	2,083,661.09	January 2028	685,617.12
April 2019	5,250,690.33	September 2023	2,044,568.20	February 2028	669,372.40
May 2019	5,162,773.51	October 2023	2,006,095.69	March 2028	653,406.17
June 2019	5,076,187.02	November 2023	1,968,234.42	April 2028	637,714.17
July 2019	4,990,911.71	December 2023	1,930,975.35	May 2028	622,292.20
August 2019	4,906,928.70	January 2024	1,894,309.60	June 2028	607,136.13
September 2019	4,824,219.35	February 2024	1,858,228.40	July 2028	592,241.88
October 2019	4,742,765.30	March 2024	1,822,723.10	August 2028	577,605.44
November 2019	4,662,548.45	April 2024	1,787,785.19	September 2028	563,222.83
December 2019	4,583,550.94	May 2024	1,753,406.26	October 2028	549,090.17
January 2020	4,505,755.17	June 2024	1,719,578.02	November 2028	535,203.61
February 2020	4,429,143.79	July 2024	1,686,292.33	December 2028	521,559.36
March 2020	4,353,699.69	August 2024	1,653,541.14	January 2029	508,153.68

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>
February 2029	\$ 494,982.89	January 2031	\$ 249,175.50	December 2032	\$ 89,440.51
March 2029	482,043.38	February 2031	240,666.83	January 2033	84,003.42
April 2029	469,331.56	March 2031	232,316.63	February 2033	78,675.60
May 2029	456,843.92	April 2031	224,122.42	March 2033	73,455.27
June 2029	444,576.98	May 2031	216,081.71	April 2033	68,340.70
July 2029	432,527.32	June 2031	208,192.06	May 2033	63,330.14
August 2029	420,691.58	July 2031	200,451.09	June 2033	58,421.90
September 2029	409,066.43	August 2031	192,856.42	July 2033	53,614.31
October 2029	397,648.61	September 2031	185,405.74	August 2033	48,905.71
November 2029	386,434.88	October 2031	178,096.73	September 2033	44,294.48
December 2029	375,422.08	November 2031	170,927.15	October 2033	39,779.02
January 2030	364,607.06	December 2031	163,894.76	November 2033	35,357.75
February 2030	353,986.75	January 2032	156,997.38	December 2033	31,029.12
March 2030	343,558.11	February 2032	150,232.84	January 2034	26,791.60
April 2030	333,318.14	March 2032	143,599.01	February 2034	22,643.68
May 2030	323,263.88	April 2032	137,093.79	March 2034	18,583.89
June 2030	313,392.43	May 2032	130,715.13	April 2034	14,610.75
July 2030	303,700.93	June 2032	124,460.97	May 2034	10,722.83
August 2030	294,186.55	July 2032	118,329.32	June 2034	6,918.70
September 2030	284,846.51	August 2032	112,318.20	July 2034	3,196.98
October 2030	275,678.06	September 2032	106,425.66	August 2034 and thereafter	0.00
November 2030	266,678.51	October 2032	100,649.79		
December 2030	257,845.20	November 2032	94,988.69		

UK 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	\$3,116,857.00	June 2008	\$2,083,993.21	July 2010	\$1,238,451.70
June 2006	3,087,876.83	July 2008	2,043,117.96	August 2010	1,211,716.90
July 2006	3,057,272.53	August 2008	2,002,871.60	September 2010	1,185,483.46
August 2006	3,025,076.20	September 2008	1,963,248.55	October 2010	1,159,746.76
September 2006	2,991,321.76	October 2008	1,924,243.26	November 2010	1,134,502.24
October 2006	2,956,044.96	November 2008	1,885,850.22	December 2010	1,109,745.36
November 2006	2,919,283.26	December 2008	1,848,063.98	January 2011	1,085,471.63
December 2006	2,881,075.85	January 2009	1,810,879.11	February 2011	1,061,676.57
January 2007	2,841,463.57	February 2009	1,774,290.24	March 2011	1,038,355.78
February 2007	2,800,488.87	March 2009	1,738,292.03	April 2011	1,015,504.84
March 2007	2,758,195.75	April 2009	1,702,879.19	May 2011	993,119.40
April 2007	2,714,629.72	May 2009	1,668,046.45	June 2011	971,195.14
May 2007	2,669,837.74	June 2009	1,633,788.62	July 2011	949,727.77
June 2007	2,623,868.13	July 2009	1,600,100.50	August 2011	928,713.02
July 2007	2,576,770.57	August 2009	1,566,976.97	September 2011	908,146.67
August 2007	2,528,595.98	September 2009	1,534,412.93	October 2011	888,024.54
September 2007	2,481,114.69	October 2009	1,502,403.34	November 2011	868,342.46
October 2007	2,434,320.62	November 2009	1,470,943.16	December 2011	849,096.31
November 2007	2,388,207.73	December 2009	1,440,027.43	January 2012	830,281.99
December 2007	2,342,770.04	January 2010	1,409,651.21	February 2012	811,895.44
January 2008	2,298,001.59	February 2010	1,379,809.59	March 2012	793,932.63
February 2008	2,253,896.49	March 2010	1,350,497.71	April 2012	776,389.57
March 2008	2,210,448.89	April 2010	1,321,710.75	May 2012	759,262.29
April 2008	2,167,652.98	May 2010	1,293,443.92	June 2012	742,546.84
May 2008	2,125,503.00	June 2010	1,265,692.48	July 2012	726,239.34

UK Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2012	\$ 710,335.90	December 2013	\$ 507,788.55	March 2015	\$ 296,580.28
September 2012	694,832.68	January 2014	498,190.28	April 2015	275,571.11
October 2012	679,725.87	February 2014	488,931.36	May 2015	254,113.83
November 2012	665,011.69	March 2014	480,008.46	June 2015	232,223.05
December 2012	650,686.38	April 2014	471,418.28	July 2015	209,913.12
January 2013	636,746.22	May 2014	462,681.78	August 2015	187,198.10
February 2013	623,187.51	June 2014	452,247.60	September 2015	164,091.77
March 2013	610,006.60	July 2014	440,151.19	October 2015	140,607.63
April 2013	597,199.84	August 2014	426,427.44	November 2015	116,758.91
May 2013	584,763.64	September 2014	411,110.69	December 2015	92,558.58
June 2013	572,694.40	October 2014	394,234.71	January 2016	68,019.36
July 2013	560,988.58	November 2014	375,832.77	February 2016	43,153.70
August 2013	549,642.67	December 2014	356,768.32	March 2016	17,973.80
September 2013	538,653.16	January 2015	337,194.26	April 2016 and thereafter	0.00
October 2013	528,016.59	February 2015	317,126.40		
November 2013	517,729.52				

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	\$142,310,000.00	January 2009	\$105,840,707.94	September 2011	\$ 74,125,322.58
June 2006	141,293,887.46	February 2009	104,767,578.98	October 2011	73,216,862.15
July 2006	140,246,897.15	March 2009	103,700,017.92	November 2011	72,313,122.41
August 2006	139,169,489.00	April 2009	102,637,996.11	December 2011	71,414,079.05
September 2006	138,062,137.99	May 2009	101,581,485.06	January 2012	70,519,707.92
October 2006	136,925,333.86	June 2009	100,530,456.40	February 2012	69,629,984.97
November 2006	135,759,580.71	July 2009	99,484,881.94	March 2012	68,744,886.29
December 2006	134,565,396.65	August 2009	98,444,733.61	April 2012	67,864,388.09
January 2007	133,343,313.41	September 2009	97,409,983.49	May 2012	66,988,466.69
February 2007	132,127,564.39	October 2009	96,380,603.81	June 2012	66,117,098.55
March 2007	130,918,117.01	November 2009	95,356,566.95	July 2012	65,250,260.24
April 2007	129,714,938.85	December 2009	94,337,845.41	August 2012	64,387,928.45
May 2007	128,517,997.66	January 2010	93,324,411.84	September 2012	63,530,080.00
June 2007	127,327,261.34	February 2010	92,316,239.05	October 2012	62,676,691.82
July 2007	126,142,697.99	March 2010	91,313,299.96	November 2012	61,827,740.95
August 2007	124,964,275.84	April 2010	90,315,567.64	December 2012	60,983,204.57
September 2007	123,791,963.29	May 2010	89,323,015.31	January 2013	60,143,059.96
October 2007	122,625,728.91	June 2010	88,335,616.32	February 2013	59,307,284.52
November 2007	121,465,541.44	July 2010	87,353,344.15	March 2013	58,475,855.79
December 2007	120,311,369.76	August 2010	86,376,172.42	April 2013	57,648,751.38
January 2008	119,163,182.93	September 2010	85,404,074.90	May 2013	56,825,949.04
February 2008	118,020,950.15	October 2010	84,437,025.47	June 2013	56,007,426.66
March 2008	116,884,640.79	November 2010	83,474,998.17	July 2013	55,193,162.19
April 2008	115,754,224.38	December 2010	82,517,967.15	August 2013	54,383,133.74
May 2008	114,629,670.60	January 2011	81,565,906.71	September 2013	53,577,319.50
June 2008	113,510,949.28	February 2011	80,618,791.28	October 2013	52,775,697.80
July 2008	112,398,030.43	March 2011	79,676,595.40	November 2013	51,978,247.05
August 2008	111,290,884.18	April 2011	78,739,293.78	December 2013	51,184,945.81
September 2008	110,189,480.84	May 2011	77,806,861.22	January 2014	50,395,772.71
October 2008	109,093,790.87	June 2011	76,879,272.68	February 2014	49,611,881.68
November 2008	108,003,784.86	July 2011	75,956,503.24	March 2014	48,839,442.60
December 2008	106,919,433.58	August 2011	75,038,528.09	April 2014	48,078,293.67

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>
May 2014	\$ 47,328,275.30	October 2018	\$ 20,027,727.76	March 2023	\$ 7,829,658.11
June 2014	46,589,230.13	November 2018	19,693,396.59	April 2023	7,683,171.07
July 2014	45,861,002.99	December 2018	19,364,118.50	May 2023	7,539,006.90
August 2014	45,143,440.85	January 2019	19,039,820.78	June 2023	7,397,131.33
September 2014	44,436,392.80	February 2019	18,720,431.71	July 2023	7,257,510.58
October 2014	43,739,710.05	March 2019	18,405,880.58	August 2023	7,120,111.35
November 2014	43,053,245.83	April 2019	18,096,097.68	September 2023	6,984,900.83
December 2014	42,376,855.45	May 2019	17,791,014.27	October 2023	6,851,846.66
January 2015	41,710,396.21	June 2019	17,490,562.58	November 2023	6,720,916.93
February 2015	41,053,727.38	July 2019	17,194,675.78	December 2023	6,592,080.22
March 2015	40,406,710.20	August 2019	16,903,287.99	January 2024	6,465,305.51
April 2015	39,769,207.84	September 2019	16,616,334.25	February 2024	6,340,562.27
May 2015	39,141,085.35	October 2019	16,333,750.50	March 2024	6,217,820.37
June 2015	38,522,209.68	November 2019	16,055,473.60	April 2024	6,097,050.12
July 2015	37,912,449.62	December 2019	15,781,441.28	May 2024	5,978,222.26
August 2015	37,311,675.77	January 2020	15,511,592.16	June 2024	5,861,307.93
September 2015	36,719,760.53	February 2020	15,245,865.71	July 2024	5,746,278.70
October 2015	36,136,578.11	March 2020	14,984,202.26	August 2024	5,633,106.53
November 2015	35,562,004.41	April 2020	14,726,542.96	September 2024	5,521,763.80
December 2015	34,995,917.12	May 2020	14,472,829.81	October 2024	5,412,223.27
January 2016	34,438,195.57	June 2020	14,223,005.61	November 2024	5,304,458.08
February 2016	33,888,720.82	July 2020	13,977,013.98	December 2024	5,198,441.77
March 2016	33,347,375.54	August 2020	13,734,799.32	January 2025	5,094,148.26
April 2016	32,814,044.08	September 2020	13,496,306.82	February 2025	4,991,551.82
May 2016	32,288,612.36	October 2020	13,261,482.44	March 2025	4,890,627.12
June 2016	31,770,967.91	November 2020	13,030,272.89	April 2025	4,791,349.17
July 2016	31,260,999.81	December 2020	12,802,625.65	May 2025	4,693,693.34
August 2016	30,758,598.70	January 2021	12,578,488.92	June 2025	4,597,635.35
September 2016	30,263,656.75	February 2021	12,357,811.65	July 2025	4,503,151.29
October 2016	29,776,067.60	March 2021	12,140,543.49	August 2025	4,410,217.56
November 2016	29,295,726.40	April 2021	11,926,634.82	September 2025	4,318,810.92
December 2016	28,822,529.76	May 2021	11,716,036.70	October 2025	4,228,908.45
January 2017	28,356,375.71	June 2021	11,508,700.90	November 2025	4,140,487.58
February 2017	27,897,163.74	July 2021	11,304,579.85	December 2025	4,053,526.04
March 2017	27,444,794.69	August 2021	11,103,626.66	January 2026	3,968,001.89
April 2017	26,999,170.83	September 2021	10,905,795.11	February 2026	3,883,893.51
May 2017	26,560,195.78	October 2021	10,711,039.63	March 2026	3,801,179.57
June 2017	26,127,774.48	November 2021	10,519,315.28	April 2026	3,719,839.07
July 2017	25,701,813.23	December 2021	10,330,577.77	May 2026	3,639,851.30
August 2017	25,282,219.61	January 2022	10,144,783.42	June 2026	3,561,195.85
September 2017	24,868,902.53	February 2022	9,961,889.19	July 2026	3,483,852.60
October 2017	24,461,772.12	March 2022	9,781,852.64	August 2026	3,407,801.73
November 2017	24,060,739.81	April 2022	9,604,631.92	September 2026	3,333,023.70
December 2017	23,665,718.24	May 2022	9,430,185.77	October 2026	3,259,499.24
January 2018	23,276,621.29	June 2022	9,258,473.54	November 2026	3,187,209.37
February 2018	22,893,364.02	July 2022	9,089,455.13	December 2026	3,116,135.38
March 2018	22,515,862.70	August 2022	8,923,091.01	January 2027	3,046,258.84
April 2018	22,144,034.76	September 2022	8,759,342.22	February 2027	2,977,561.56
May 2018	21,777,798.78	October 2022	8,598,170.36	March 2027	2,910,025.64
June 2018	21,417,074.50	November 2022	8,439,537.55	April 2027	2,843,633.42
July 2018	21,061,782.75	December 2022	8,283,406.46	May 2027	2,778,367.50
August 2018	20,711,845.51	January 2023	8,129,740.29	June 2027	2,714,210.75
September 2018	20,367,185.80	February 2023	7,978,502.76	July 2027	2,651,146.24

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>
August 2027	\$ 2,589,157.35	December 2029	\$ 1,229,578.41	March 2032	\$ 437,256.92
September 2027	2,528,227.63	January 2030	1,192,520.57	April 2032	415,106.61
October 2027	2,468,340.93	February 2030	1,156,136.82	May 2032	393,393.49
November 2027	2,409,481.30	March 2030	1,120,416.60	June 2032	372,110.48
December 2027	2,351,633.02	April 2030	1,085,349.48	July 2032	351,250.61
January 2028	2,294,780.62	May 2030	1,050,925.22	August 2032	330,807.03
February 2028	2,238,908.82	June 2030	1,017,133.68	September 2032	310,772.97
March 2028	2,184,002.60	July 2030	983,964.92	October 2032	291,141.77
April 2028	2,130,047.13	August 2030	951,409.11	November 2032	271,906.87
May 2028	2,077,027.81	September 2030	919,456.58	December 2032	253,061.80
June 2028	2,024,930.24	October 2030	888,097.80	January 2033	234,600.21
July 2028	1,973,740.24	November 2030	857,323.38	February 2033	216,515.82
August 2028	1,923,443.83	December 2030	827,124.06	March 2033	198,802.45
September 2028	1,874,027.24	January 2031	797,490.73	April 2033	181,454.01
October 2028	1,825,476.88	February 2031	768,414.42	May 2033	164,464.52
November 2028	1,777,779.39	March 2031	739,886.26	June 2033	147,828.08
December 2028	1,730,921.57	April 2031	711,897.55	July 2033	131,538.85
January 2029	1,684,890.45	May 2031	684,439.69	August 2033	115,591.13
February 2029	1,639,673.21	June 2031	657,504.23	September 2033	99,979.26
March 2029	1,595,257.25	July 2031	631,082.81	October 2033	84,697.70
April 2029	1,551,630.12	August 2031	605,167.24	November 2033	69,740.96
May 2029	1,508,779.59	September 2031	579,749.42	December 2033	55,103.66
June 2029	1,466,693.58	October 2031	554,821.37	January 2034	40,780.49
July 2029	1,425,360.20	November 2031	530,375.25	February 2034	26,766.22
August 2029	1,384,767.72	December 2031	506,403.30	March 2034	13,055.70
September 2029	1,344,904.60	January 2032	482,897.92	April 2034 and thereafter	0.00
October 2029	1,305,759.46	February 2032	459,851.60		
November 2029	1,267,321.08				

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	\$86,839,000.00	January 2008	\$73,051,470.84	September 2009	\$59,751,379.34
June 2006	86,261,968.44	February 2008	72,353,082.66	October 2009	59,122,026.28
July 2006	85,665,759.68	March 2008	71,658,318.00	November 2009	58,495,941.54
August 2006	85,050,633.42	April 2008	70,967,158.22	December 2009	57,873,108.32
September 2006	84,416,858.82	May 2008	70,279,584.75	January 2010	57,253,509.87
October 2006	83,764,714.37	June 2008	69,595,579.17	February 2010	56,637,129.55
November 2006	83,094,487.67	July 2008	68,915,123.10	March 2010	56,023,950.82
December 2006	82,406,475.20	August 2008	68,238,198.28	April 2010	55,413,957.19
January 2007	81,700,982.13	September 2008	67,564,786.55	May 2010	54,807,132.28
February 2007	80,978,322.08	October 2008	66,894,869.83	June 2010	54,203,459.78
March 2007	80,238,816.89	November 2008	66,228,430.14	July 2010	53,602,923.47
April 2007	79,503,146.75	December 2008	65,565,449.59	August 2010	53,005,507.22
May 2007	78,771,291.95	January 2009	64,905,910.38	September 2010	52,411,194.98
June 2007	78,043,232.84	February 2009	64,249,794.81	October 2010	51,819,970.76
July 2007	77,318,949.90	March 2009	63,597,085.26	November 2010	51,231,818.69
August 2007	76,598,423.71	April 2009	62,947,764.21	December 2010	50,646,722.96
September 2007	75,881,634.92	May 2009	62,301,814.22	January 2011	50,064,667.84
October 2007	75,168,564.32	June 2009	61,659,217.95	February 2011	49,485,637.68
November 2007	74,459,192.78	July 2009	61,019,958.15	March 2011	48,909,616.93
December 2007	73,753,501.26	August 2009	60,384,017.64	April 2011	48,336,590.09

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>
May 2011	\$47,766,541.76	October 2015	\$22,242,849.83	March 2020	\$ 9,232,920.88
June 2011	47,199,456.62	November 2015	21,889,496.04	April 2020	9,074,414.07
July 2011	46,635,319.42	December 2015	21,541,359.72	May 2020	8,918,333.59
August 2011	46,074,114.99	January 2016	21,198,366.72	June 2020	8,764,644.27
September 2011	45,515,828.24	February 2016	20,860,443.91	July 2020	8,613,311.46
October 2011	44,960,444.16	March 2016	20,527,519.16	August 2020	8,464,300.97
November 2011	44,407,947.82	April 2016	20,199,521.36	September 2020	8,317,579.10
December 2011	43,858,324.34	May 2016	19,876,380.40	October 2020	8,173,112.64
January 2012	43,311,558.96	June 2016	19,558,027.12	November 2020	8,030,868.83
February 2012	42,767,636.97	July 2016	19,244,393.35	December 2020	7,890,815.37
March 2012	42,226,543.73	August 2016	18,935,411.84	January 2021	7,752,920.43
April 2012	41,688,264.69	September 2016	18,631,016.31	February 2021	7,617,152.62
May 2012	41,152,785.37	October 2016	18,331,141.39	March 2021	7,483,480.99
June 2012	40,620,091.37	November 2016	18,035,722.59	April 2021	7,351,875.02
July 2012	40,090,168.34	December 2016	17,744,696.38	May 2021	7,222,304.64
August 2012	39,563,002.04	January 2017	17,458,000.06	June 2021	7,094,740.20
September 2012	39,038,578.28	February 2017	17,175,571.83	July 2021	6,969,152.45
October 2012	38,516,882.95	March 2017	16,897,350.75	August 2021	6,845,512.56
November 2012	37,997,902.00	April 2017	16,623,276.73	September 2021	6,723,792.13
December 2012	37,481,621.47	May 2017	16,353,290.52	October 2021	6,603,963.12
January 2013	36,968,027.47	June 2017	16,087,333.69	November 2021	6,485,997.93
February 2013	36,457,106.16	July 2017	15,825,348.62	December 2021	6,369,869.31
March 2013	35,948,843.81	August 2017	15,567,278.52	January 2022	6,255,550.43
April 2013	35,443,226.72	September 2017	15,313,067.36	February 2022	6,143,014.81
May 2013	34,940,241.29	October 2017	15,062,659.92	March 2022	6,032,236.36
June 2013	34,439,873.97	November 2017	14,816,001.73	April 2022	5,923,189.37
July 2013	33,942,111.29	December 2017	14,573,039.10	May 2022	5,815,848.46
August 2013	33,446,939.85	January 2018	14,333,719.07	June 2022	5,710,188.64
September 2013	32,954,346.32	February 2018	14,097,989.44	July 2022	5,606,185.26
October 2013	32,464,317.42	March 2018	13,865,798.72	August 2022	5,503,814.02
November 2013	31,976,839.97	April 2018	13,637,096.17	September 2022	5,403,050.97
December 2013	31,491,900.83	May 2018	13,411,831.72	October 2022	5,303,872.50
January 2014	31,009,486.94	June 2018	13,189,956.04	November 2022	5,206,255.32
February 2014	30,529,585.31	July 2018	12,971,420.45	December 2022	5,110,176.49
March 2014	30,054,584.15	August 2018	12,756,176.99	January 2023	5,015,613.37
April 2014	29,586,524.09	September 2018	12,544,178.34	February 2023	4,922,543.67
May 2014	29,125,307.04	October 2018	12,335,377.86	March 2023	4,830,945.40
June 2014	28,670,836.25	November 2018	12,129,729.56	April 2023	4,740,796.89
July 2014	28,223,016.34	December 2018	11,927,188.09	May 2023	4,652,076.76
August 2014	27,781,753.23	January 2019	11,727,708.75	June 2023	4,564,763.96
September 2014	27,346,954.14	February 2019	11,531,247.44	July 2023	4,478,837.71
October 2014	26,918,527.60	March 2019	11,337,760.69	August 2023	4,394,277.55
November 2014	26,496,383.39	April 2019	11,147,205.66	September 2023	4,311,063.30
December 2014	26,080,432.55	May 2019	10,959,540.08	October 2023	4,229,175.07
January 2015	25,670,587.36	June 2019	10,774,722.28	November 2023	4,148,593.24
February 2015	25,266,761.31	July 2019	10,592,711.19	December 2023	4,069,298.50
March 2015	24,868,869.09	August 2019	10,413,466.31	January 2024	3,991,271.77
April 2015	24,476,826.58	September 2019	10,236,947.69	February 2024	3,914,494.29
May 2015	24,090,550.82	October 2019	10,063,115.96	March 2024	3,838,947.53
June 2015	23,709,960.03	November 2019	9,891,932.31	April 2024	3,764,613.24
July 2015	23,334,973.52	December 2019	9,723,358.45	May 2024	3,691,473.43
August 2015	22,965,511.76	January 2020	9,557,356.64	June 2024	3,619,510.37
September 2015	22,601,496.32	February 2020	9,393,889.68	July 2024	3,548,706.56

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>
August 2024	\$ 3,479,044.78	December 2027	\$ 1,458,504.49	April 2031	\$ 447,790.87
September 2024	3,410,508.04	January 2028	1,423,480.67	May 2031	430,850.69
October 2024	3,343,079.59	February 2028	1,389,060.03	June 2031	414,231.96
November 2024	3,276,742.92	March 2028	1,355,233.34	July 2031	397,929.56
December 2024	3,211,481.78	April 2028	1,321,991.47	August 2031	381,938.43
January 2025	3,147,280.11	May 2028	1,289,325.45	September 2031	366,253.60
February 2025	3,084,122.11	June 2028	1,257,226.42	October 2031	350,870.16
March 2025	3,021,992.20	July 2028	1,225,685.67	November 2031	335,783.30
April 2025	2,960,875.01	August 2028	1,194,694.61	December 2031	320,988.24
May 2025	2,900,755.41	September 2028	1,164,244.76	January 2032	306,480.30
June 2025	2,841,618.47	October 2028	1,134,327.77	February 2032	292,254.87
July 2025	2,783,449.48	November 2028	1,104,935.43	March 2032	278,307.39
August 2025	2,726,233.95	December 2028	1,076,059.63	April 2032	264,633.38
September 2025	2,669,957.57	January 2029	1,047,692.37	May 2032	251,228.44
October 2025	2,614,606.28	February 2029	1,019,825.80	June 2032	238,088.20
November 2025	2,560,166.17	March 2029	992,452.14	July 2032	225,208.39
December 2025	2,506,623.56	April 2029	965,563.77	August 2032	212,584.79
January 2026	2,453,964.98	May 2029	939,153.15	September 2032	200,213.23
February 2026	2,402,177.11	June 2029	913,212.85	October 2032	188,089.62
March 2026	2,351,246.85	July 2029	887,735.57	November 2032	176,209.93
April 2026	2,301,161.29	August 2029	862,714.09	December 2032	164,570.19
May 2026	2,251,907.70	September 2029	838,141.32	January 2033	153,166.47
June 2026	2,203,473.53	October 2029	814,010.26	February 2033	141,994.92
July 2026	2,155,846.41	November 2029	790,314.01	March 2033	131,051.75
August 2026	2,109,014.15	December 2029	767,045.79	April 2033	120,333.21
September 2026	2,062,964.73	January 2030	744,198.89	May 2033	109,835.62
October 2026	2,017,686.33	February 2030	721,766.72	June 2033	99,555.34
November 2026	1,973,167.25	March 2030	699,742.78	July 2033	89,488.81
December 2026	1,929,396.01	April 2030	678,120.66	August 2033	79,632.49
January 2027	1,886,361.27	May 2030	656,894.06	September 2033	69,982.92
February 2027	1,844,051.84	June 2030	636,056.76	October 2033	60,536.68
March 2027	1,802,456.73	July 2030	615,602.63	November 2033	51,290.41
April 2027	1,761,565.07	August 2030	595,525.64	December 2033	42,240.79
May 2027	1,721,366.17	September 2030	575,819.83	January 2034	33,384.56
June 2027	1,681,849.48	October 2030	556,479.34	February 2034	24,718.50
July 2027	1,643,004.63	November 2030	537,498.42	March 2034	16,239.44
August 2027	1,604,821.36	December 2030	518,871.35	April 2034	7,944.27
September 2027	1,567,289.58	January 2031	500,592.55	May 2034 and thereafter	0.00
October 2027	1,530,399.36	February 2031	482,656.48		
November 2027	1,494,140.88	March 2031	465,057.71		

PW 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	\$6,609,000.00	January 2007	\$5,945,286.25	September 2007	\$5,205,455.08
June 2006	6,535,537.92	February 2007	5,851,175.98	October 2007	5,118,464.87
July 2006	6,459,192.77	March 2007	5,754,907.08	November 2007	5,032,754.23
August 2006	6,380,044.79	April 2007	5,659,998.79	December 2007	4,948,311.93
September 2006	6,298,177.38	May 2007	5,566,439.26	January 2008	4,865,126.85
October 2006	6,213,677.00	June 2007	5,474,216.74	February 2008	4,783,187.91
November 2006	6,126,633.05	July 2007	5,383,319.58	March 2008	4,702,484.15
December 2006	6,037,137.81	August 2007	5,293,736.19	April 2008	4,623,004.68

PW Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2008	\$4,544,738.70	July 2011	\$2,370,983.40	September 2014	\$1,352,035.59
June 2008	4,467,675.47	August 2011	2,332,436.64	October 2014	1,320,539.30
July 2008	4,391,804.36	September 2011	2,294,732.84	November 2014	1,288,329.23
August 2008	4,317,114.80	October 2011	2,257,864.13	December 2014	1,255,429.48
September 2008	4,243,596.33	November 2011	2,221,822.70	January 2015	1,221,863.65
October 2008	4,171,238.53	December 2011	2,186,600.81	February 2015	1,187,654.86
November 2008	4,100,031.09	January 2012	2,152,190.77	March 2015	1,152,825.75
December 2008	4,029,963.76	February 2012	2,118,584.96	April 2015	1,117,398.49
January 2009	3,961,026.39	March 2012	2,085,775.82	May 2015	1,081,394.81
February 2009	3,893,208.89	April 2012	2,053,755.83	June 2015	1,044,835.96
March 2009	3,826,501.25	May 2012	2,022,517.55	July 2015	1,007,742.78
April 2009	3,760,893.54	June 2012	1,992,053.59	August 2015	970,135.65
May 2009	3,696,375.91	July 2012	1,962,356.62	September 2015	932,034.53
June 2009	3,632,938.57	August 2012	1,933,419.36	October 2015	893,458.97
July 2009	3,570,571.82	September 2012	1,905,234.60	November 2015	854,428.09
August 2009	3,509,266.03	October 2012	1,877,795.18	December 2015	814,960.63
September 2009	3,449,011.66	November 2012	1,851,094.00	January 2016	775,074.89
October 2009	3,389,799.20	December 2012	1,825,124.00	February 2016	734,788.82
November 2009	3,331,619.27	January 2013	1,799,878.20	March 2016	694,119.97
December 2009	3,274,462.51	February 2013	1,775,349.66	April 2016	653,085.51
January 2010	3,218,319.67	March 2013	1,751,531.49	May 2016	611,702.23
February 2010	3,163,181.55	April 2013	1,728,416.86	June 2016	569,986.58
March 2010	3,109,039.03	May 2013	1,705,999.01	July 2016	527,954.63
April 2010	3,055,883.05	June 2013	1,684,271.21	August 2016	485,622.11
May 2010	3,003,704.64	July 2013	1,663,226.80	September 2016	443,004.41
June 2010	2,952,494.89	August 2013	1,642,859.15	October 2016	400,116.55
July 2010	2,902,244.94	September 2013	1,623,161.70	November 2016	356,973.25
August 2010	2,852,946.02	October 2013	1,604,127.95	December 2016	313,588.90
September 2010	2,804,589.43	November 2013	1,585,751.44	January 2017	269,977.54
October 2010	2,757,166.53	December 2013	1,568,025.75	February 2017	226,152.93
November 2010	2,710,668.74	January 2014	1,550,944.53	March 2017	182,128.49
December 2010	2,665,087.56	February 2014	1,534,501.47	April 2017	137,917.36
January 2011	2,620,414.54	March 2014	1,516,489.27	May 2017	93,532.37
February 2011	2,576,641.31	April 2014	1,495,019.36	June 2017	48,986.05
March 2011	2,533,759.56	May 2014	1,470,163.76	July 2017	4,290.65
April 2011	2,491,761.04	June 2014	1,441,993.38	August 2017 and thereafter	0.00
May 2011	2,450,637.58	July 2014	1,412,788.00		
June 2011	2,410,381.05	August 2014	1,382,793.53		

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.

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\$829,619,967



**Guaranteed REMIC
Pass-Through
Certificates**

Fannie Mae REMIC Trust 2006-46

PROSPECTUS SUPPLEMENT

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Merrill Lynch & Co.

April 20, 2006