

\$1,006,969,769



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-47**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS and
- underlying REMIC and RCR certificates backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
QA	1	\$ 20,227,572	PAC	6.0%	FIX	31395D3S6	July 2031
QB	1	11,879,685	PAC	6.0	FIX	31395D3T4	June 2036
EA	1	2,300,000	PAC/AD	6.0	FIX	31395D3U1	June 2036
WA	1	1,666,667	SEG(TAC)/TAC/AD	(1)	T	31395D3V9	June 2036
WB	1	10,000,000	SEG(TAC)/TAC/AD	(1)	T	31395D3W7	June 2036
WZ	1	5,000	SEG(TAC)/TAC/AD	6.0	FIX/Z	31395D3X5	June 2036
ZY	1	1,821,076	SEG(TAC)/SUP/AD	6.0	FIX/Z	31395D3Y3	June 2036
ZW	1	1,600,000	SUP	6.0	FIX/Z	31395D3Z0	June 2036
MD	2	194,277,897	SC/PAC	6.5	FIX	31395D4A4	May 2032
ME	2	69,696,614	SC/PAC	6.5	FIX	31395D4B2	May 2032
FD	2	93,048,985	SC/SUP/AD	(1)	T	31395D4C0	May 2032
FE	2	33,365,455	SC/SUP/AD	(1)	T	31395D4D8	May 2032
SE(3)	2	126,414,433(4)	NTL	(2)	INV/IO	31395D4E6	May 2032
TD(3)	2	29,367,047	SC/SUP/AD	(1)	T	31395D4F3	May 2032
DZ	2	2,713,771	SC/SUP	6.5	FIX/Z	31395D4G1	May 2032
PJ	3	349,423,591	PAC	6.0	FIX	31395D4H9	June 2036
DL	3	59,400,000	PAC/AD	6.0	FIX	31395D4J5	June 2036
FA	3	40,000,000	SEG(TAC)/TAC/AD	(1)	T	31395D4K2	June 2036
SC(3)	3	16,666,667	SEG(TAC)/TAC/AD	(2)	INV	31395D4L0	June 2036
TI(3)	3	55,000,001(4)	NTL	(1)	T/IO	31395D4M8	June 2036
ZK	3	15,100,000	SEG(TAC)/SUP/AD	6.0	FIX/Z	31395D4N6	June 2036
JZ	3	8,573,846	SUP	6.0	FIX/Z	31395D4P1	July 2035
VO	3	3,525,839	SUP	(5)	PO	31395D4Q9	June 2036
IA(3)	3	1,859,171(4)	NTL	6.0	FIX/IO	31395D4R7	January 2018
VA(3)	3	22,310,057	SUP/AD	6.0	FIX	31395D4S5	January 2018
ZJ	3	20,000,000	SUP	6.5	FIX/Z	31395D4T3	June 2036
R		0	NPR	0	NPR	31395D4U0	June 2036
RL		0	NPR	0	NPR	31395D4V8	June 2036

- (1) These classes are toggle classes. See pages S-7 and S-8 for a description of their interest rates.
 (2) Based on LIBOR.
 (3) Exchangeable classes.
 (4) Notional balances. These classes are interest only classes. See page S-8 for a description of how their notional balances are calculated.
 (5) Principal only class.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The SD, VJ and SA Classes are the RCR classes, as further described in this prospectus supplement.

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

Carefully consider the risk factors starting on page S-12 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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



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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”);
- if you are purchasing any Group 2 Class or the R or RL Class, the disclosure documents relating to the Group 2 Underlying REMIC Certificates (the “Underlying REMIC Disclosure Document”); 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:

Deutsche Bank Securities Inc.
Syndicate Operations
Prospectus Department
60 Wall Street
New York, New York 10005
(telephone 212-469-5000).

INCORPORATION BY REFERENCE

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

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

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

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2003 (“Form 10-K”);
- all other reports we have filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 since the end of the fiscal year covered by the Form 10-K until the date of this prospectus supplement, excluding any information “furnished” to the SEC on Form 8-K; and

- all proxy statements that we file with the SEC and all documents that we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this prospectus supplement and prior to the completion of the offering of the certificates, excluding any information we “furnish” to the SEC on Form 8-K.

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

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

In addition, you may read our SEC filings and other information about Fannie Mae at the offices of the New York Stock Exchange, the Chicago Stock Exchange and the Pacific Exchange. Our SEC filings are also available at the SEC’s Web site at www.sec.gov. We are providing the address of the SEC’s Web site solely for the information of prospective investors. Information appearing on the SEC’s Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

RECENT DEVELOPMENTS

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	Class 2001-41-PB RCR Certificate Class 2001-64-EP RCR Certificate Class 2001-64-EQ RCR Certificate Class 2002-9-KC REMIC Certificate Class 2002-25-OM RCR Certificate Class 2002-31-PT REMIC Certificate
3	Group 3 MBS

Assumed Characteristics of the Mortgage Loans Underlying the Trust 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	\$ 49,500,000	360	356	3	6.45%
Group 3 MBS	\$535,000,000	360	313	39	6.41%

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

Characteristics of the Group 2 Underlying REMIC Certificates

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

Class Factors

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

Settlement Date

We expect to issue the certificates on 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 and DTC, as applicable, which will electronically track ownership of the certificates and payments on them. We will issue physical certificates in registered, certificated form.

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

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes of certificates other than R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
WA	0.00000%	42.00000%	0.00%	(2)
WB	7.00000%	7.00000%	0.00%	(3)
FD	5.56000%	8.01000%	0.25%	(4)
FE	5.56000%	8.01000%	0.25%	(5)
SE	2.45000%	7.50000%	0.00%	7.5% – LIBOR
TD	0.00000%	33.40397%	0.00%	(6)
FA	5.85000%	8.50000%	0.25%	(7)
SC	6.36000%	18.48000%	0.00%	18.48% – (2.4 × LIBOR)
TI	0.00000%	6.00000%	0.00%	(8)
SD	10.54636%	33.40397%	0.00%	(9)
SA	6.36000%	19.80000%	0.00%	(10)

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

(2) The applicable interest rate for the WA Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than or equal to 7.0%	0%
Greater than 7.0% and less than 7.01%	(4,200 × LIBOR) – 29,400%
Greater than or equal to 7.01%	42%

(3) The applicable interest rate for the WB Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than or equal to 7.0%	7.0%
Greater than 7.0% and less than 7.01%	$4.907\% - (700 \times \text{LIBOR})$
Greater than or equal to 7.01%	0%

(4) For the first 24 interest accrual periods, the applicable formula for the FD Class will be LIBOR + 51 basis points. For each interest accrual period thereafter, the applicable interest rate for the FD Class will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than 7.5%	LIBOR + 51 basis points
Greater than or equal to 7.5%	0.25%

(5) For the first 24 interest accrual periods, the applicable formula for the FE Class will be LIBOR + 51 basis points. For each interest accrual period thereafter, the applicable interest rate for the FE Class will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than 7.5%	LIBOR + 51 basis points
Greater than or equal to 7.5%	0.25%

(6) For the first 24 interest accrual periods, the applicable interest rate for the TD Class will be 0.0%. For each interest accrual period thereafter, the applicable interest rate for the TD Class will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than 7.5%	0.0%
Greater than or equal to 7.5%	33.40397%

(7) For the first 36 interest accrual periods, the applicable formula for the FA Class will be LIBOR + 80 basis points. For each interest accrual period thereafter, the applicable interest rate for the FA Class will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than 7.0%	LIBOR + 80 basis points
Greater than or equal to 7.0%	0.25%

(8) For the first 36 interest accrual periods, the applicable interest rate for the TI Class will be 0.0%. For each interest accrual period thereafter, the applicable interest rate for the TI Class will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than 7.0%	0.00%
Greater than or equal to 7.0%	$(0.72727272 \times \text{LIBOR}) + 0.4\%$

(9) For the first 24 interest accrual periods, the applicable formula for the SD Class will be $32.28477\% - (4.3046355 \times \text{LIBOR})$. For each interest accrual period thereafter, the applicable interest rate for the SD Class will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than 7.5%	$32.28477\% - (4.3046355 \times \text{LIBOR})$
Greater than or equal to 7.5% ..	33.40397%

(10) For the first 36 interest accrual periods, the applicable formula for the SA Class will be $18.48\% - (2.4 \times \text{LIBOR})$. For each interest accrual period thereafter, the applicable interest rate for the SA Class will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than 7.0%	$18.48\% - (2.4 \times \text{LIBOR})$
Greater than or equal to 7.0%	19.8%

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>	
SE	430.4635498421% of the TD Class
TI	329.9999994000% of the SC Class
IA	8.3333314657% of the VA Class

Distributions of Principal

Group 1 Principal Distribution Amount

WZ Accrual Amount

1. 20% of that amount to the EA Class to its Planned Balance.
2. To the WA and WB Classes, pro rata, to zero.
3. To the WZ Class.

ZW Accrual Amount

To the Aggregate Group II to its Targeted Balance, and thereafter to the ZW Class.

ZY Accrual Amount

To Aggregate Group III to its Targeted Balance, and thereafter to the ZY Class.

Group 1 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. To the EA Class to its Planned Balance.
3. To Aggregate Group II to its Targeted Balance.
4. To the ZW Class to zero.
5. To Aggregate Group II to zero.
6. To the EA Class to zero.
7. To Aggregate Group I to zero.

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

Group 2 Principal Distribution Amount

Group 2 Cash Flow Distribution Amount

To Aggregate Group IV to its Planned Balance.

Remaining Group 2 Cash Flow Distribution Amount and the DZ Accrual Amount

1. To the FD, FE and TD Classes, pro rata, to zero.
2. To the DZ Class to zero.
3. To Aggregate Group IV to zero.

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

Group 3 Principal Distribution Amount

JZ Accrual Amount

1. To the DL Class to its Planned Balance.
2. To Aggregate Group V to its Targeted Balance.

3. Thereafter to the JZ Class.

ZK Accrual Amount

To Aggregate Group VI to its Targeted Balance, and thereafter to the ZK Class.

ZJ Accrual Amount

To the VA Class to zero, and thereafter to the ZJ Class.

Group 3 Cash Flow Distribution Amount

1. To the PJ Class to its Planned Balance.
2. To the DL Class to its Planned Balance.
3. To Aggregate Group V to its Targeted Balance.
4. To the JZ Class to zero.
5. To the VO, VA and ZJ Classes, in proportion to their then-current principal balances, to zero.
6. To Aggregate Group V to zero.
7. To the DL Class to zero.
8. To the PJ Class to zero.

For a description of Aggregate Groups V and VI, see “Description of the Certificates—Distributions of Principal—*Group 3 Principal Distribution Amount*.”

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

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>133%</u>	<u>205%</u>	<u>270%</u>	<u>300%</u>	<u>375%</u>	<u>500%</u>	<u>600%</u>
QA	13.3	4.0	4.0	4.0	4.0	4.0	3.6	3.1	2.7
QB	23.2	12.0	12.0	12.0	12.0	12.0	9.8	7.5	6.3
EA	25.7	10.9	2.4	2.4	2.4	2.4	2.4	2.2	2.0
WA and WB.....	15.4	12.6	9.8	4.2	3.3	3.3	2.5	1.8	1.6
WZ	24.8	17.8	15.4	9.5	6.7	6.9	4.2	2.7	2.2
ZY	27.0	19.8	17.5	12.0	1.4	1.4	1.3	1.0	0.8
ZW	29.0	25.6	24.1	19.9	13.2	3.1	0.9	0.5	0.4

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>243%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>	
MD and ME	14.1	6.7	6.3	6.3	6.3	4.9	3.9	3.2	
FD, FE, SE, TD and SD ...	22.2	13.2	11.3	3.3	1.4	0.8	0.6	0.5	
DZ	25.6	23.7	23.3	19.7	5.4	2.2	1.4	1.0	

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

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>153%</u>	<u>176%</u>	<u>203%</u>	<u>225%</u>	<u>300%</u>	<u>306%</u>	<u>450%</u>	<u>600%</u>
PJ	17.0	5.9	5.9	5.9	5.9	5.9	5.9	5.8	4.1	3.0
DL	20.7	10.2	2.2	2.2	2.2	2.2	2.2	2.2	1.4	0.9
FA, SC, TI and SA.....	16.3	12.3	7.9	4.5	4.2	2.6	2.6	2.5	1.1	0.6
ZK	27.2	17.2	12.9	10.8	1.1	0.5	0.5	0.5	0.5	0.4
JZ	28.5	19.9	15.8	13.7	10.7	7.7	0.2	0.2	0.1	0.1
VO	29.5	23.5	21.0	19.5	17.4	15.2	1.7	1.5	0.4	0.2
IA, VA and VJ.....	6.5	6.5	6.5	6.5	6.5	6.5	1.6	1.4	0.4	0.2
ZJ	29.5	23.5	21.0	19.5	17.4	16.2	1.8	1.5	0.4	0.2

ADDITIONAL RISK FACTORS

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

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

Payments on the Group 2 Classes also will be affected by the payment priorities governing the Group 2 Underlying REMIC Certificates. If you invest in any Group 2 Classes, the rate at which you receive payments also will be affected by the applicable priority sequences governing principal payments on the related Underlying REMIC Certificates.

In particular, as described in the applicable underlying disclosure documents, principal payments on certain of the Group 2 Underlying REMIC Certificates are governed by principal balance schedules. As a result, those certificates may receive principal payments at rates faster or slower than would otherwise have been the case. In some cases, those certificates may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. This prospectus supplement contains no information as to whether

- the applicable Group 2 Underlying REMIC Certificates have adhered to their principal balance schedules,
- any related support classes remain outstanding, or
- the applicable Group 2 Underlying REMIC Certificates have otherwise performed as originally anticipated.

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

You may obtain additional information about the Group 2 Underlying REMIC Certificates by reviewing their current class factors in light of other information available in the related disclosure documents. You may obtain those documents from us as described on page S-3.

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

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

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

Recent hurricanes in the Gulf Coast region may present risk of increased mortgage loan prepayments. In August and September 2005, Hurricane Katrina and Hurricane Rita and related events caused catastrophic damage to extensive areas along the Gulf Coast of the United States, including portions of coastal and inland Alabama, Florida, Louisiana, Mississippi, and Texas. Hundreds of thousands of people have been displaced and interruptions in the regional economy have been significant. Although the long-term effects are unclear, these events could lead to a general economic

downturn in the Gulf Coast region, including job losses and declines in real estate values. Accordingly, defaults on any mortgage loans in the affected areas may increase, in turn resulting in early payments of principal of the certificates backed by those mortgage loans. Additionally, casualty losses on mortgage properties with hurricane or flood damage may result in early payment of principal of the related certificates.

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

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

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

Slight changes in LIBOR may significantly affect the interest rates of the toggle class. The toggle class may be extremely sensitive to certain changes in monthly LIBOR values. In particular, it may experience dramatic declines in interest rate and yield as a result of certain changes in LIBOR, even if those changes are slight. For an illustration of this sensitivity, see the related yield table in this prospectus supplement. In addition, in the case of the TD and TI Classes, the interest rates for the first 24 and 36 months, respectively, following the settlement date, will be 0%.

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

Terrorist activities and related military and political actions by the U.S. government could cause reductions in investor confidence and substantial market volatility in real estate and securities markets. It is impossible to predict the extent to which terrorist activities may occur or, if they do occur, the extent of the effect on the

certificates. Moreover, it is uncertain what effects any past or future terrorist activities or any related military or political actions on the part of the United States government and others will have on the United States and world financial markets, local, regional and national economies, real estate markets across the United States, or particular business sectors, including those affecting the performance of mortgage loan borrowers. Among other things,

reduced investor confidence could result in substantial volatility in securities markets and a decline in real estate-related investments. In addition, defaults on the mortgage loans could increase, causing early payments of principal to you and, regardless of the performance of the underlying mortgage loans, the liquidity and market value of the certificates may be impaired.

DESCRIPTION OF THE CERTIFICATES

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

General

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

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

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

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

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

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

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

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

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

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

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

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

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

<u>Classes</u>	<u>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. When the applicable class factor is multiplied by the original principal balance (or notional principal balance) of a Certificate of any Class, the product will equal the current principal balance (or notional principal balance) of that Certificate after taking into account payments on the Distribution Date in the same month (as well as any addition to principal in the case of the Accrual Classes).

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

Voting the Group 2 Underlying REMIC Certificates. Holders of the Group 2 Underlying REMIC Certificates may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the Group 2 Underlying REMIC Certificates as instructed by Holders of Certificates of the related Classes. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes.

Combination and Recombination

General. You are permitted to exchange all or a portion of the SE, TD, SC, TI, IA and VA 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 Trust MBS

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

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

Group 1 MBS

Aggregate Unpaid Principal Balance	\$49,500,000
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	356 months
Approximate Weighted Average WALA (weighted average loan age)	3 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$535,000,000
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	313 months
Approximate Weighted Average WALA	39 months

The Group 2 Underlying REMIC Certificates

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

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

For further information about the Group 2 Underlying REMIC Certificates, telephone us at 1-800-237-8627. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Group 2 Underlying REMIC Certificates as of the Issue Date and, with respect to the Trust MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at www.fanniemae.com.

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	QA, QB, EA, WZ, ZY and ZW
Toggle†	WA and WB
Accrual	WZ, ZY and ZW

<u>Interest Type*</u>	<u>Classes</u>
Group 2 Classes	
Fixed Rate	MD, ME and DZ
Inverse Floating Rate	SE
Toggle†	FD, FE and TD
Interest Only	SE
Accrual	DZ
RCR**	SD
Group 3 Classes	
Fixed Rate	PJ, DL, ZK, JZ, IA, VA and ZJ
Inverse Floating Rate	SC
Toggle†	FA and TI
Interest Only	TI and IA
Accrual	ZK, JZ and ZJ
Principal Only	VO
RCR**	VJ and SA
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 Classes) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

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

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

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate Classes and the WA and WB Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All other interest-bearing Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

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

Accrual Classes. The WZ, ZY, ZW, DZ, ZK, JZ and ZJ Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of, or described in,

this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on the Accrual Classes will be added as principal to their respective principal balances on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

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

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

Inverse Floating Rate Classes and Toggle Classes. During each Interest Accrual Period, the Inverse Floating Rate Classes 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 5.05%.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	QA, QB and EA
Segment (TAC) /TAC	WA, WB, and WZ
Segment (TAC) /Support	ZY
Support	ZW
Accretion Directed	EA, WA, WB, WZ and ZY

<u>Principal Type*</u>	<u>Classes</u>
Group 2 Classes	
Structured Collateral/PAC	MD and ME
Structured Collateral/Support	FD, FE, TD and DZ
Accretion Directed	FD, FE and TD
Notional	SE
RCR**	SD
Group 3 Classes	
PAC	PJ and DL
Segment (TAC)/TAC	FA and SC
Segment (TAC)/Support	ZK
Support	JZ, VO, VA and ZJ
Accretion Directed	DL, FA, SC, ZK and VA
Notional	TI and IA
RCR**	VJ and SA

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the WZ, ZW and ZY Classes (the “WZ Accrual Amount,” “ZW Accrual Amount” and “ZY Accrual Amount,” respectively, 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 (“Group 2 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the DZ Class (the “DZ Accrual Amount and together with the Group 2 Cash Flow Distribution Amount” the “Group 2 Principal Distribution Amount”), and
- the principal then paid on the Group 3 MBS (the “Group 3 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the JZ, ZK and ZJ Classes (the “JZ Accrual Amount,” “ZK Accrual Amount” and “ZJ Accrual Amount,” respectively, and together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

WZ Accrual Amount

On each Distribution Date, we will pay the WZ Accrual Amount as principal of the Classes specified below in the following priority:

- | | | |
|---------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------------------|
| (i) 20% of that amount to the EA Class, until its principal balance is equal to its Planned Balance for that Distribution Date; | } PAC Class | } |
| (ii) concurrently, to the WA and WB Classes, pro rata (or 14.2857167347% and 85.7142832653%, respectively), to zero; and | } Support Classes | } Accretion Directed Classes |
| (iii) thereafter to the WZ Class. | | } Accrual Class |

ZW Accrual Amount

On each Distribution Date, we will pay the ZW Accrual Amount as principal of Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the ZW Accrual Amount as principal of the ZW Class.

Accretion Directed/
TAC Group
and Accrual
Class

ZY Accrual Amount

On each Distribution Date, we will pay the ZY Accrual Amount as principal of Aggregate Group III (described below), until the Aggregate III Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the ZY Accrual Amount as principal of the ZY Class.

Accretion Directed/
TAC Group
and Accrual
Class

Group 1 Cash Flow Distribution Amount

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

- (i) to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Planned Balance for that Distribution Date;
- (ii) to the EA Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;
- (iii) to Aggregate Group II, until the Aggregate II Balance is reduced to its Targeted Balance for that Distribution Date;
- (iv) to the ZW Class, until its principal balance is reduced to zero;
- (v) to Aggregate Group II, without regard to its Targeted Balance and until the Aggregate II Balance is reduced to zero;
- (vi) to the EA Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and
- (vii) to Aggregate Group I, without regard to its Planned Balance and until the Aggregate I Balance is reduced to zero.

PAC Group
and Class

TAC Group

Support Class

TAC Group

PAC Class
and Group

“Aggregate Group I” consists of the QA and QB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to the QA and QB 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.

“Aggregate Group II” consists of the ZY Class and Aggregate Group III. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

- first*, to Aggregate Group III, until the Aggregate III Balance is reduced to its Targeted Balance for that Distribution Date;
- second*, to the ZY Class, until its principal balance is reduced to zero; and
- third*, to Aggregate Group III, without regard to its Targeted Balance and until the Aggregate III Balance is reduced to zero.

The “Aggregate II Balance” consists of the sum of the Aggregate III Balance and the principal balance of the ZY Class. For determining principal balances on a Distribution Date, the Aggregate II Balance will include any Increase in the principal balance of the ZY Class on that date.

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

first, concurrently, to the WA and WB Classes, pro rata, until their principal balances are reduced to zero; and

second, to the WZ 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. For determining principal balances on a Distribution Date, the Aggregate III Balance will include any increase in the principal balance of the WZ Class on that date.

Group 2 Principal Distribution Amount

Group 2 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 2 Cash Flow Distribution Amount, as principal of Aggregate Group IV (described below), until Aggregate IV Balance (described below) is reduced to its Planned Balance for that Distribution Date. } PAC Group

Remaining Group 2 Cash Flow Distribution Amount and the DZ Accrual Amount

On each Distribution Date, we will pay the Group 2 Cash Flow Distribution remaining after giving effect to the payment specified under “Group 2 Cash Flow Distribution Amount” above, together with the DZ Accrual Amount as principal of the Group 2 Classes as follows:

(i) concurrently, to the FD, FE and TD Classes, pro rata (or 59.7304511543%, 21.4181130522% and 18.8514357935%, respectively), until their principal balances are reduced to zero; and } Support Classes

(ii) to the DZ Class, until its principal balance is reduced to zero

(iii) to Aggregate Group IV, without regard to its Planned Balance and until the Aggregate IV Balance is reduced to zero. } PAC Group

“Aggregate Group IV” consists of the MD and ME Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV, concurrently, to the MD and ME Classes, pro rata (or 73.5972182557% and 26.4027817443%, respectively), until their principal balances are reduced to zero.

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

Group 3 Principal Distribution Amount

JZ Accrual Amount

On each Distribution Date, we will pay the JZ Accrual Amount as principal of the Classes specified below in the following priority:

(i) to the DL Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class

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

(iii) thereafter to the JZ Class. } Accrual Class

ZK Accrual Amount

On each Distribution Date, we will pay the ZK Accrual Amount as principal of Aggregate Group VI (described below), until the Aggregate VI Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the ZK Accrual Amount as principal of the ZK Class. } Accretion Directed/TAC Group and Accrual Class

ZJ Accrual Amount

On each Distribution Date, we will pay the ZJ Accrual Amount as principal of VA Class, until its principal balance is reduced to zero. Thereafter, we will pay the ZJ Accrual Amount as principal of the ZJ Class. } Accretion Directed Class and Accrual Class

Group 3 Cash Flow Distribution Amount

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

- (i) to the PJ Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;
- (ii) to the DL Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;
- (iii) to Aggregate Group V, until the Aggregate V Balance is reduced to its Targeted Balance for that Distribution Date;
- (iv) to the JZ Class, until its principal balance is reduced to zero;
- (v) concurrently, to the VO, VA and ZJ Classes, in proportion to their then-current principal balances, until their principal balances are reduced to zero;
- (vi) to Aggregate Group V, without regard to its Targeted Balance and until the Aggregate V Balance is reduced to zero;
- (vii) to the DL Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and
- (viii) to the PJ Class, without regard to its Planned Balance and until its principal balance is reduced to zero.

“Aggregate Group V” consists of the ZK Class and Aggregate Group VI. On each Distribution Date, we will apply payments of principal of Aggregate Group V as follows:

- first*, to Aggregate Group VI, until the Aggregate VI Balance is reduced to its Targeted Balance for that Distribution Date;
- second*, to the ZK Class, until its principal balance is reduced to zero; and
- third*, to Aggregate Group VI, without regard to its Targeted Balance and until the Aggregate VI Balance is reduced to zero.

The “Aggregate V Balance” is equal to the sum of the Aggregate VI Balance and the principal balance of the ZK Class. For determining principal balances on a Distribution Date, the Aggregate V Balance will include any increase in the principal balance of the ZK Class on that date.

“Aggregate Group VI” consists of the FA and SC Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group VI, concurrently, as principal of the FA and SC Classes, pro rata (or 70.5882348789% and 29.4117651211%, respectively), until their principal balances are reduced to zero.

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

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 Trust MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for 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 with respect to all Classes and Principal Balances Schedules is The Bond Market Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus.

It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

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

<u>Principal Balance Schedule References</u>	<u>Related Groups and Classes (1)</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	Aggregate Group I	Between 100% and 300% PSA
Planned Balances	EA Class	Between 133% and 375% PSA
Targeted Balances	Aggregate Group II	270% PSA
Targeted Balances	Aggregate Group III	205% PSA
Planned Balances	Aggregate Group IV	Between 125% and 300% PSA
Planned Balances	PJ Class	Between 100% and 300% PSA
Planned Balances	DL Class	Between 153% and 306% PSA
Targeted Balances	Aggregate Group V	225% PSA
Targeted Balances	Aggregate Group VI	176% PSA

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

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

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

<u>Groups and Classes</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 100% and 300% PSA
EA Class	Between 133% and 387% PSA
Aggregate Group IV	Between 125% and 300% PSA
PJ Class	Between 100% and 300% PSA
DL Class	Between 153% and 306% PSA

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

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

<u>Classes</u>	<u>Supporting Classes</u>
Group 1	
Aggregate Group I	EA, TAC and Support
EA	TAC and Support
Group 2	
PAC	Support
Group 3	
PJ	DL, TAC and Support
DL	TAC and Support

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

Yield Tables

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

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

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

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or
- the aggregate purchase prices of the applicable Certificates will be as assumed.

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

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

***The 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>
IA	286% 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>
IA	15.0%

* 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 IA Class to Prepayments

	<u>PSA Prepayment Assumption</u>									
	<u>50%</u>	<u>100%</u>	<u>153%</u>	<u>176%</u>	<u>203%</u>	<u>225%</u>	<u>300%</u>	<u>306%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	31.8%	31.8%	31.8%	31.8%	31.8%	31.8%	(34.8)%	(47.7)%	*	*

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

The Toggle Classes and the Inverse Floating Rate Classes. **The yields on the Toggle Classes and the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the SE, TI, SD and SA 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 Toggle Classes and the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the 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>
WA	100.000%
WB	98.250%
FD	99.500%
FE	99.500%
SE	3.250%
TD	95.000%
FA	99.500%
SC	93.250%
TI	2.625%
SD	109.000%
SA	102.000%

* 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 WA 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>133%</u>	<u>205%</u>	<u>270%</u>	<u>300%</u>	<u>375%</u>	<u>500%</u>	<u>600%</u>
7.000% and below	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
7.005%	21.6%	21.6%	21.5%	21.3%	21.2%	21.2%	21.1%	20.9%	20.8%
7.010% and above	44.4%	44.4%	44.4%	44.0%	43.8%	43.8%	43.6%	43.2%	42.9%

**Sensitivity of the WB 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>133%</u>	<u>205%</u>	<u>270%</u>	<u>300%</u>	<u>375%</u>	<u>500%</u>	<u>600%</u>
7.000% and below	7.3%	7.3%	7.3%	7.5%	7.6%	7.6%	7.7%	7.9%	8.0%
7.005%	3.7%	3.7%	3.7%	3.9%	4.0%	4.0%	4.2%	4.4%	4.5%
7.010% and above	0.1%	0.1%	0.2%	0.4%	0.5%	0.5%	0.7%	1.0%	1.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>243%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
1.05%	1.6%	1.6%	1.6%	1.8%	2.1%	2.5%	2.9%	3.2%
3.05%	3.6%	3.7%	3.7%	3.8%	4.1%	4.4%	4.7%	4.9%
5.05%	5.7%	5.7%	5.7%	5.8%	6.0%	6.3%	6.5%	6.7%
7.05%	7.7%	7.7%	7.7%	7.8%	8.0%	8.2%	8.3%	8.5%
7.50%	1.2%	1.4%	1.5%	3.8%	6.8%	8.6%	8.7%	8.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>243%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
1.05%	1.6%	1.6%	1.6%	1.8%	2.1%	2.5%	2.9%	3.2%
3.05%	3.6%	3.7%	3.7%	3.8%	4.1%	4.4%	4.7%	4.9%
5.05%	5.7%	5.7%	5.7%	5.8%	6.0%	6.3%	6.5%	6.7%
7.05%	7.7%	7.7%	7.7%	7.8%	8.0%	8.2%	8.3%	8.5%
7.50%	1.2%	1.4%	1.5%	3.8%	6.8%	8.6%	8.7%	8.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>243%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
1.05%	249.6%	234.8%	227.2%	178.6%	149.8%	88.2%	25.0%	(28.9)%
3.05%	157.9%	147.5%	142.1%	101.4%	73.9%	14.0%	(42.2)%	(85.9)%
5.05%	79.1%	73.1%	69.9%	37.7%	6.1%	(55.2)%	*	*
7.05%	11.4%	8.9%	7.1%	(13.2)%	(69.6)%	*	*	*
7.50%	*	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>243%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Less than 7.50%	0.3%	0.4%	0.5%	1.6%	3.7%	6.4%	8.7%	10.9%
7.50% and above	23.3%	23.0%	22.8%	17.2%	10.5%	6.5%	8.7%	10.9%

**Sensitivity of the FA 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>153%</u>	<u>176%</u>	<u>203%</u>	<u>225%</u>	<u>300%</u>	<u>306%</u>	<u>450%</u>	<u>600%</u>
1.05%	1.9%	1.9%	2.0%	2.0%	2.1%	2.2%	2.2%	2.2%	2.6%	3.1%
3.05%	3.9%	3.9%	4.0%	4.0%	4.1%	4.1%	4.1%	4.2%	4.5%	4.9%
5.05%	6.0%	6.0%	6.0%	6.1%	6.1%	6.1%	6.1%	6.2%	6.4%	6.7%
7.00%	2.0%	2.3%	3.3%	4.7%	4.9%	6.7%	6.8%	7.1%	8.3%	8.5%
7.70%	2.2%	2.5%	3.6%	5.1%	5.4%	7.3%	7.4%	7.7%	9.0%	9.2%

**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>153%</u>	<u>176%</u>	<u>203%</u>	<u>225%</u>	<u>300%</u>	<u>306%</u>	<u>450%</u>	<u>600%</u>
1.05%	17.8%	17.8%	18.1%	18.9%	19.0%	19.9%	20.0%	20.1%	23.7%	27.9%
3.05%	12.5%	12.5%	12.8%	13.6%	13.7%	14.7%	14.7%	14.9%	18.6%	23.1%
5.05%	7.3%	7.3%	7.6%	8.4%	8.5%	9.6%	9.6%	9.8%	13.7%	18.2%
7.00%	2.3%	2.4%	2.7%	3.5%	3.6%	4.7%	4.7%	4.8%	8.9%	13.6%
7.70%	0.5%	0.6%	0.9%	1.7%	1.8%	2.9%	2.9%	3.1%	7.2%	12.0%

**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>153%</u>	<u>176%</u>	<u>203%</u>	<u>225%</u>	<u>300%</u>	<u>306%</u>	<u>450%</u>	<u>600%</u>
Less than 7.00%	*	*	*	*	*	*	*	*	*	*
7.00%	52.1%	52.1%	49.0%	33.0%	30.0%	2.5%	1.7%	(7.6)%	*	*
7.35%	53.3%	53.2%	50.2%	34.1%	31.1%	3.6%	2.8%	(6.5)%	*	*
7.70%	54.4%	54.3%	51.3%	35.2%	32.2%	4.7%	3.9%	(5.3)%	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>243%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
1.05%	26.2%	25.9%	25.7%	22.8%	19.6%	14.8%	10.4%	6.4%
3.05%	17.8%	17.6%	17.4%	14.9%	11.7%	7.2%	3.1%	(0.5)%
5.05%	9.6%	9.4%	9.2%	7.1%	4.0%	(0.3)%	(4.0)%	(7.3)%
7.05%	1.4%	1.2%	1.1%	(0.6)%	(3.6)%	(7.6)%	(10.9)%	(14.0)%
7.50%	20.8%	20.3%	19.9%	12.2%	1.4%	(9.1)%	(12.5)%	(15.4)%

**Sensitivity of the SA 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>153%</u>	<u>176%</u>	<u>203%</u>	<u>225%</u>	<u>300%</u>	<u>306%</u>	<u>450%</u>	<u>600%</u>
1.05%	16.0%	16.0%	15.9%	15.5%	15.5%	15.1%	15.1%	15.1%	13.6%	11.9%
3.05%	11.1%	11.0%	10.9%	10.7%	10.7%	10.3%	10.3%	10.3%	9.0%	7.5%
5.05%	6.2%	6.2%	6.1%	5.9%	5.9%	5.6%	5.6%	5.5%	4.5%	3.2%
7.00%	12.9%	12.5%	11.0%	8.5%	8.0%	4.3%	4.3%	3.4%	0.1%	(0.9)%
7.70%	12.3%	12.0%	10.4%	7.7%	7.2%	3.1%	3.0%	2.1%	(1.5)%	(2.4)%

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

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

<u>Class</u>	<u>Price</u>
VO	52.6875%

Sensitivity of the VO Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	153%	176%	203%	225%	300%	306%	450%	600%
Pre-Tax Yields to Maturity . . .	2.6%	2.7%	3.1%	3.3%	3.8%	4.4%	47.8%	54.5%	252.3%	627.3%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

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

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

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

Decrement Tables

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

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.50%
Group 2 Underlying REMIC Certificates	360 months	(1)	9.00%
Group 3 MBS	360 months	360 months	8.50%

(1) The Mortgage Loans backing the following Group 2 Underlying REMIC Certificates are assumed to have the specified remaining terms to maturity:

Class 2002-25-OM	311 months
Class 2002-9-KC	309 months
Class 2001-64-EQ	305 months
Class 2001-64-EP	305 months
Class 2001-41-PB	303 months
Class 2002-31-PT	311 months

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	QA Class									QB Class									
	PSA Prepayment Assumption									PSA Prepayment Assumption									
	0%	100%	133%	205%	270%	300%	375%	500%	600%	0%	100%	133%	205%	270%	300%	375%	500%	600%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	98	93	93	93	93	93	93	93	93	100	100	100	100	100	100	100	100	100	100
May 2008	96	80	80	80	80	80	80	80	80	100	100	100	100	100	100	100	100	100	100
May 2009	94	63	63	63	63	63	63	59	41	100	100	100	100	100	100	100	100	100	100
May 2010	92	48	48	48	48	48	48	22	4	100	100	100	100	100	100	100	100	100	100
May 2011	89	34	34	34	34	34	24	0	0	100	100	100	100	100	100	100	100	95	67
May 2012	86	20	20	20	20	20	4	0	0	100	100	100	100	100	100	100	100	65	42
May 2013	83	7	7	7	7	7	0	0	0	100	100	100	100	100	100	82	45	27	
May 2014	80	0	0	0	0	0	0	0	0	100	92	92	92	92	92	62	31	17	
May 2015	76	0	0	0	0	0	0	0	0	100	74	74	74	74	74	47	21	10	
May 2016	72	0	0	0	0	0	0	0	0	100	59	59	59	59	59	36	14	7	
May 2017	68	0	0	0	0	0	0	0	0	100	47	47	47	47	47	27	10	4	
May 2018	63	0	0	0	0	0	0	0	0	100	38	38	38	38	38	20	7	3	
May 2019	58	0	0	0	0	0	0	0	0	100	30	30	30	30	30	15	5	2	
May 2020	52	0	0	0	0	0	0	0	0	100	24	24	24	24	24	11	3	1	
May 2021	46	0	0	0	0	0	0	0	0	100	19	19	19	19	19	8	2	1	
May 2022	40	0	0	0	0	0	0	0	0	100	15	15	15	15	15	6	1	*	
May 2023	33	0	0	0	0	0	0	0	0	100	11	11	11	11	11	5	1	*	
May 2024	25	0	0	0	0	0	0	0	0	100	9	9	9	9	9	3	1	*	
May 2025	16	0	0	0	0	0	0	0	0	100	7	7	7	7	7	2	*	*	
May 2026	7	0	0	0	0	0	0	0	0	100	5	5	5	5	5	2	*	*	
May 2027	0	0	0	0	0	0	0	0	0	95	4	4	4	4	4	1	*	*	
May 2028	0	0	0	0	0	0	0	0	0	76	3	3	3	3	3	1	*	*	
May 2029	0	0	0	0	0	0	0	0	0	56	2	2	2	2	2	1	*	*	
May 2030	0	0	0	0	0	0	0	0	0	34	2	2	2	2	2	*	*	*	
May 2031	0	0	0	0	0	0	0	0	0	10	1	1	1	1	1	*	*	*	
May 2032	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	*	*	*	
May 2033	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*	*	
May 2034	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*	*	
May 2035	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	
Weighted Average Life (years)**	13.3	4.0	4.0	4.0	4.0	4.0	3.6	3.1	2.7	23.2	12.0	12.0	12.0	12.0	12.0	9.8	7.5	6.3	

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

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

Date	EA Class									WA and WB Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	133%	205%	270%	300%	375%	500%	600%	0%	100%	133%	205%	270%	300%	375%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	91	91	91	91	91	91	91	98	98	97	92	92	92	92	92	91
May 2008	100	100	63	63	63	63	63	63	63	96	96	95	78	78	78	70	42	19
May 2009	100	100	29	29	29	29	29	0	0	94	94	93	62	54	54	30	0	0
May 2010	100	100	0	0	0	0	0	0	0	92	92	91	49	35	35	4	0	0
May 2011	100	100	0	0	0	0	0	0	0	90	90	84	35	17	17	0	0	0
May 2012	100	100	0	0	0	0	0	0	0	87	87	78	24	5	6	0	0	0
May 2013	100	100	0	0	0	0	0	0	0	85	85	73	15	0	0	0	0	0
May 2014	100	100	0	0	0	0	0	0	0	82	82	68	8	0	0	0	0	0
May 2015	100	95	0	0	0	0	0	0	0	79	79	63	3	0	0	0	0	0
May 2016	100	77	0	0	0	0	0	0	0	76	76	56	0	0	0	0	0	0
May 2017	100	51	0	0	0	0	0	0	0	73	73	47	0	0	0	0	0	0
May 2018	100	18	0	0	0	0	0	0	0	69	69	37	0	0	0	0	0	0
May 2019	100	0	0	0	0	0	0	0	0	65	62	26	0	0	0	0	0	0
May 2020	100	0	0	0	0	0	0	0	0	61	49	15	0	0	0	0	0	0
May 2021	100	0	0	0	0	0	0	0	0	57	37	4	0	0	0	0	0	0
May 2022	100	0	0	0	0	0	0	0	0	53	24	0	0	0	0	0	0	0
May 2023	100	0	0	0	0	0	0	0	0	48	10	0	0	0	0	0	0	0
May 2024	100	0	0	0	0	0	0	0	0	43	0	0	0	0	0	0	0	0
May 2025	100	0	0	0	0	0	0	0	0	38	0	0	0	0	0	0	0	0
May 2026	100	0	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0	0
May 2027	100	0	0	0	0	0	0	0	0	26	0	0	0	0	0	0	0	0
May 2028	100	0	0	0	0	0	0	0	0	20	0	0	0	0	0	0	0	0
May 2029	100	0	0	0	0	0	0	0	0	13	0	0	0	0	0	0	0	0
May 2030	100	0	0	0	0	0	0	0	0	6	0	0	0	0	0	0	0	0
May 2031	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2032	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	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
Weighted Average Life (years)**	25.7	10.9	2.4	2.4	2.4	2.4	2.4	2.2	2.0	15.4	12.6	9.8	4.2	3.3	3.3	2.5	1.8	1.6

Date	WZ Class									ZY Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	133%	205%	270%	300%	375%	500%	600%	0%	100%	133%	205%	270%	300%	375%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	106	106	106	106	106	106	106	106	106	106	106	106	106	73	73	47	0	0
May 2008	113	113	113	113	113	113	113	113	113	113	113	113	12	12	0	0	0	
May 2009	120	120	120	120	120	120	120	0	0	120	120	120	120	0	0	0	0	0
May 2010	127	127	127	127	127	127	127	0	0	127	127	127	127	0	0	0	0	0
May 2011	135	135	135	135	135	135	0	0	0	135	135	135	135	0	0	0	0	0
May 2012	143	143	143	143	143	143	0	0	0	143	143	143	143	0	0	0	0	0
May 2013	152	152	152	152	0	0	0	0	0	152	152	152	152	0	0	0	0	0
May 2014	161	161	161	161	0	0	0	0	0	161	161	161	161	0	0	0	0	0
May 2015	171	171	171	171	0	0	0	0	0	171	171	171	171	0	0	0	0	0
May 2016	182	182	182	0	0	0	0	0	0	182	182	182	158	0	0	0	0	0
May 2017	193	193	193	0	0	0	0	0	0	193	193	193	123	0	0	0	0	0
May 2018	205	205	205	0	0	0	0	0	0	205	205	205	86	0	0	0	0	0
May 2019	218	218	218	0	0	0	0	0	0	218	218	218	49	0	0	0	0	0
May 2020	231	231	231	0	0	0	0	0	0	231	231	231	11	0	0	0	0	0
May 2021	245	245	245	0	0	0	0	0	0	245	245	245	0	0	0	0	0	0
May 2022	261	261	0	0	0	0	0	0	0	261	261	211	0	0	0	0	0	0
May 2023	277	277	0	0	0	0	0	0	0	277	277	152	0	0	0	0	0	0
May 2024	294	0	0	0	0	0	0	0	0	294	272	94	0	0	0	0	0	0
May 2025	312	0	0	0	0	0	0	0	0	312	201	36	0	0	0	0	0	0
May 2026	331	0	0	0	0	0	0	0	0	331	131	0	0	0	0	0	0	0
May 2027	351	0	0	0	0	0	0	0	0	351	61	0	0	0	0	0	0	0
May 2028	373	0	0	0	0	0	0	0	0	373	0	0	0	0	0	0	0	0
May 2029	396	0	0	0	0	0	0	0	0	396	0	0	0	0	0	0	0	0
May 2030	421	0	0	0	0	0	0	0	0	421	0	0	0	0	0	0	0	0
May 2031	0	0	0	0	0	0	0	0	0	437	0	0	0	0	0	0	0	0
May 2032	0	0	0	0	0	0	0	0	0	412	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	217	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
May 2035	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
Weighted Average Life (years)**	24.8	17.8	15.4	9.5	6.7	6.9	4.2	2.7	2.2	27.0	19.8	17.5	12.0	1.4	1.4	1.3	1.0	0.8

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

Date	ZW Class									MD and ME Classes							
	PSA Prepayment Assumption									PSA Prepayment Assumption							
	0%	100%	133%	205%	270%	300%	375%	500%	600%	0%	100%	125%	243%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	106	106	106	106	106	89	45	0	0	100	100	100	100	100	100	100	100
May 2008	113	113	113	113	113	61	0	0	0	98	89	87	87	87	87	76	63
May 2009	120	120	120	120	120	33	0	0	0	96	78	74	74	74	67	52	40
May 2010	127	127	127	127	127	20	0	0	0	94	68	63	63	63	50	36	25
May 2011	135	135	135	135	135	17	0	0	0	92	58	53	53	53	37	24	16
May 2012	143	143	143	143	143	19	0	0	0	89	50	43	43	43	27	17	10
May 2013	152	152	152	152	133	16	0	0	0	86	41	34	34	34	20	11	6
May 2014	161	161	161	161	111	*	0	0	0	83	33	27	27	27	15	8	4
May 2015	171	171	171	171	103	0	0	0	0	80	26	22	22	22	11	5	2
May 2016	182	182	182	182	94	0	0	0	0	76	19	17	17	17	8	3	1
May 2017	193	193	193	193	84	0	0	0	0	72	13	13	13	13	6	2	1
May 2018	205	205	205	205	75	0	0	0	0	67	10	10	10	10	4	2	1
May 2019	218	218	218	218	66	0	0	0	0	62	8	8	8	8	3	1	*
May 2020	231	231	231	231	57	0	0	0	0	57	6	6	6	6	2	1	*
May 2021	245	245	245	215	49	0	0	0	0	51	5	5	5	5	2	*	*
May 2022	261	261	261	188	42	0	0	0	0	45	4	4	4	4	1	*	*
May 2023	277	277	277	163	35	0	0	0	0	38	3	3	3	3	1	*	*
May 2024	294	294	294	140	29	0	0	0	0	30	2	2	2	2	*	*	*
May 2025	312	312	312	119	24	0	0	0	0	22	1	1	1	1	*	*	*
May 2026	331	331	307	100	20	0	0	0	0	13	1	1	1	1	*	*	*
May 2027	351	351	265	83	16	0	0	0	0	3	1	1	1	1	*	*	*
May 2028	373	363	224	68	13	0	0	0	0	*	*	*	*	*	*	*	*
May 2029	396	308	187	54	10	0	0	0	0	*	*	*	*	*	*	*	*
May 2030	421	256	152	43	7	0	0	0	0	*	*	*	*	*	*	*	*
May 2031	446	205	120	32	6	0	0	0	0	*	*	*	*	*	*	*	*
May 2032	474	157	90	23	4	0	0	0	0	0	0	0	0	0	0	0	0
May 2033	503	111	63	16	2	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	522	68	37	9	1	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	272	26	14	3	*	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)**	29.0	25.6	24.1	19.9	13.2	3.1	0.9	0.5	0.4	14.1	6.7	6.3	6.3	6.3	4.9	3.9	3.2

Date	FD, FE, SE†, TD and SD Classes								DZ Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	125%	243%	300%	400%	500%	600%	0%	100%	125%	243%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	97	79	75	57	47	31	15	0	107	107	107	107	107	107	107	75
May 2008	97	79	75	42	27	2	0	0	114	114	114	114	114	114	0	0
May 2009	97	79	75	32	14	0	0	0	121	121	121	121	121	0	0	0
May 2010	97	79	75	25	5	0	0	0	130	130	130	130	130	0	0	0
May 2011	97	79	75	20	0	0	0	0	138	138	138	138	116	0	0	0
May 2012	96	79	75	18	0	0	0	0	148	148	148	148	6	0	0	0
May 2013	96	79	74	16	0	0	0	0	157	157	157	157	0	0	0	0
May 2014	96	78	72	15	0	0	0	0	168	168	168	168	0	0	0	0
May 2015	96	78	68	13	0	0	0	0	179	179	179	179	0	0	0	0
May 2016	96	78	64	11	0	0	0	0	191	191	191	191	0	0	0	0
May 2017	95	76	59	9	0	0	0	0	204	204	204	204	0	0	0	0
May 2018	95	70	54	7	0	0	0	0	218	218	218	218	0	0	0	0
May 2019	95	63	48	6	0	0	0	0	232	232	232	232	0	0	0	0
May 2020	95	57	42	4	0	0	0	0	248	248	248	248	0	0	0	0
May 2021	94	50	37	2	0	0	0	0	264	264	264	264	0	0	0	0
May 2022	94	43	31	1	0	0	0	0	282	282	282	282	0	0	0	0
May 2023	94	37	25	0	0	0	0	0	301	301	301	262	0	0	0	0
May 2024	93	30	20	0	0	0	0	0	321	321	321	207	0	0	0	0
May 2025	93	23	15	0	0	0	0	0	343	343	343	159	0	0	0	0
May 2026	93	17	10	0	0	0	0	0	366	366	366	118	0	0	0	0
May 2027	92	11	5	0	0	0	0	0	390	390	390	83	0	0	0	0
May 2028	77	5	1	0	0	0	0	0	416	416	416	52	0	0	0	0
May 2029	56	0	0	0	0	0	0	0	444	382	258	27	0	0	0	0
May 2030	34	0	0	0	0	0	0	0	474	107	71	7	0	0	0	0
May 2031	9	0	0	0	0	0	0	0	506	5	3	*	0	0	0	0
May 2032	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
May 2034	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
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.2	13.2	11.3	3.3	1.4	0.8	0.6	0.5	25.6	23.7	23.3	19.7	5.4	2.2	1.4	1.0

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
** Determined as specified under “—Weighted Average Lives of the Certificates” above.
† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	PJ Class										DL Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	153%	176%	203%	225%	300%	306%	450%	600%	0%	100%	153%	176%	203%	225%	300%	306%	450%	600%
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	89	89	89	89	89	89	89	89	89	99	99	72	72	72	72	72	72	72	46
May 2008	98	78	78	78	78	78	78	78	78	61	98	98	49	49	49	49	49	49	7	0
May 2009	96	68	68	68	68	68	68	68	57	38	97	97	30	30	30	30	30	30	0	0
May 2010	95	58	58	58	58	58	58	58	41	24	96	96	16	16	16	16	16	16	0	0
May 2011	93	49	49	49	49	49	49	49	29	15	95	95	4	4	4	4	4	4	0	0
May 2012	91	41	41	41	41	41	41	40	21	9	94	94	0	0	0	0	0	0	0	0
May 2013	89	33	33	33	33	33	33	32	15	6	92	92	0	0	0	0	0	0	0	0
May 2014	87	26	26	26	26	26	26	26	10	4	91	87	0	0	0	0	0	0	0	0
May 2015	85	21	21	21	21	21	21	20	7	2	90	76	0	0	0	0	0	0	0	0
May 2016	83	17	17	17	17	17	17	16	5	1	88	62	0	0	0	0	0	0	0	0
May 2017	80	13	13	13	13	13	13	13	4	1	87	44	0	0	0	0	0	0	0	0
May 2018	77	10	10	10	10	10	10	10	3	1	85	25	0	0	0	0	0	0	0	0
May 2019	74	8	8	8	8	8	8	8	2	*	83	4	0	0	0	0	0	0	0	0
May 2020	70	6	6	6	6	6	6	6	1	*	81	0	0	0	0	0	0	0	0	0
May 2021	66	5	5	5	5	5	5	5	1	*	79	0	0	0	0	0	0	0	0	0
May 2022	62	4	4	4	4	4	4	3	1	*	77	0	0	0	0	0	0	0	0	0
May 2023	58	3	3	3	3	3	3	3	*	*	75	0	0	0	0	0	0	0	0	0
May 2024	53	2	2	2	2	2	2	2	*	*	72	0	0	0	0	0	0	0	0	0
May 2025	48	2	2	2	2	2	2	1	*	*	69	0	0	0	0	0	0	0	0	0
May 2026	42	1	1	1	1	1	1	1	*	*	67	0	0	0	0	0	0	0	0	0
May 2027	36	1	1	1	1	1	1	1	*	*	64	0	0	0	0	0	0	0	0	0
May 2028	29	1	1	1	1	1	1	*	*	*	61	0	0	0	0	0	0	0	0	0
May 2029	21	*	*	*	*	*	*	*	*	*	57	0	0	0	0	0	0	0	0	0
May 2030	13	*	*	*	*	*	*	*	*	*	54	0	0	0	0	0	0	0	0	0
May 2031	4	*	*	*	*	*	*	*	*	*	50	0	0	0	0	0	0	0	0	0
May 2032	*	*	*	*	*	*	*	*	*	*	15	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
May 2034	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
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)**	17.0	5.9	5.9	5.9	5.9	5.9	5.9	5.8	4.1	3.0	20.7	10.2	2.2	2.2	2.2	2.2	2.2	2.2	1.4	0.9

Date	FA, SC, TI† and SA Classes										ZK Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	153%	176%	203%	225%	300%	306%	450%	600%	0%	100%	153%	176%	203%	225%	300%	306%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	98	98	98	85	85	85	85	85	57	0	106	106	106	106	50	6	6	6	0	0
May 2008	97	97	95	72	72	57	57	57	0	0	113	113	113	113	14	0	0	0	0	0
May 2009	95	95	92	62	59	35	35	35	0	0	120	120	120	120	0	0	0	0	0	0
May 2010	93	93	89	53	47	21	21	15	0	0	127	127	127	127	0	0	0	0	0	0
May 2011	91	91	86	46	39	12	10	3	0	0	135	135	135	135	0	0	0	0	0	0
May 2012	88	88	78	37	30	3	3	0	0	0	143	143	143	143	0	0	0	0	0	0
May 2013	86	86	69	27	22	0	0	0	0	0	152	152	152	152	0	0	0	0	0	0
May 2014	84	84	58	15	14	0	0	0	0	0	161	161	161	161	0	0	0	0	0	0
May 2015	81	81	43	1	4	0	0	0	0	0	171	171	171	171	0	0	0	0	0	0
May 2016	78	78	26	0	0	0	0	0	0	0	182	182	182	127	0	0	0	0	0	0
May 2017	75	75	7	0	0	0	0	0	0	0	193	193	193	74	0	0	0	0	0	0
May 2018	72	72	0	0	0	0	0	0	0	0	205	205	157	20	0	0	0	0	0	0
May 2019	69	69	0	0	0	0	0	0	0	0	218	218	93	0	0	0	0	0	0	0
May 2020	65	47	0	0	0	0	0	0	0	0	231	231	30	0	0	0	0	0	0	0
May 2021	61	20	0	0	0	0	0	0	0	0	245	245	0	0	0	0	0	0	0	0
May 2022	57	0	0	0	0	0	0	0	0	0	261	233	0	0	0	0	0	0	0	0
May 2023	53	0	0	0	0	0	0	0	0	0	277	145	0	0	0	0	0	0	0	0
May 2024	48	0	0	0	0	0	0	0	0	0	294	59	0	0	0	0	0	0	0	0
May 2025	44	0	0	0	0	0	0	0	0	0	312	0	0	0	0	0	0	0	0	0
May 2026	38	0	0	0	0	0	0	0	0	0	331	0	0	0	0	0	0	0	0	0
May 2027	33	0	0	0	0	0	0	0	0	0	351	0	0	0	0	0	0	0	0	0
May 2028	27	0	0	0	0	0	0	0	0	0	373	0	0	0	0	0	0	0	0	0
May 2029	21	0	0	0	0	0	0	0	0	0	396	0	0	0	0	0	0	0	0	0
May 2030	15	0	0	0	0	0	0	0	0	0	421	0	0	0	0	0	0	0	0	0
May 2031	8	0	0	0	0	0	0	0	0	0	446	0	0	0	0	0	0	0	0	0
May 2032	*	0	0	0	0	0	0	0	0	0	474	0	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	274	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
May 2035	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
Weighted Average Life (years)**	16.3	12.3	7.9	4.5	4.2	2.6	2.6	2.5	1.1	0.6	27.2	17.2	12.9	10.8	1.1	0.5	0.5	0.5	0.5	0.4

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
** Determined as specified under “—Weighted Average Lives of the Certificates” above.
† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	JZ Class										VO Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	153%	176%	203%	225%	300%	306%	450%	600%	0%	100%	153%	176%	203%	225%	300%	306%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	106	106	106	106	106	101	0	0	0	0	100	100	100	100	100	100	67	63	0	0
May 2008	113	113	113	113	113	101	0	0	0	0	100	100	100	100	100	100	33	27	0	0
May 2009	120	120	120	120	120	101	0	0	0	0	100	100	100	100	100	100	13	5	0	0
May 2010	127	127	127	127	127	101	0	0	0	0	100	100	100	100	100	100	2	0	0	0
May 2011	135	135	135	135	135	101	0	0	0	0	100	100	100	100	100	100	0	0	0	0
May 2012	143	143	143	143	143	103	0	0	0	0	100	100	100	100	100	100	0	0	0	0
May 2013	152	152	152	152	152	78	0	0	0	0	100	100	100	100	100	100	0	0	0	0
May 2014	161	161	161	161	161	40	0	0	0	0	100	100	100	100	100	100	0	0	0	0
May 2015	171	171	171	171	171	0	0	0	0	0	100	100	100	100	100	99	0	0	0	0
May 2016	182	182	182	182	134	0	0	0	0	0	100	100	100	100	100	90	0	0	0	0
May 2017	193	193	193	193	69	0	0	0	0	0	100	100	100	100	100	80	0	0	0	0
May 2018	205	205	205	205	4	0	0	0	0	0	100	100	100	100	100	71	0	0	0	0
May 2019	218	218	218	157	0	0	0	0	0	0	100	100	100	100	89	62	0	0	0	0
May 2020	231	231	231	76	0	0	0	0	0	0	100	100	100	100	78	54	0	0	0	0
May 2021	245	245	187	0	0	0	0	0	0	0	100	100	100	100	67	46	0	0	0	0
May 2022	261	261	96	0	0	0	0	0	0	0	100	100	100	86	57	39	0	0	0	0
May 2023	277	277	9	0	0	0	0	0	0	0	100	100	100	73	48	32	0	0	0	0
May 2024	294	294	0	0	0	0	0	0	0	0	100	100	86	62	40	26	0	0	0	0
May 2025	312	265	0	0	0	0	0	0	0	0	100	100	72	51	32	21	0	0	0	0
May 2026	331	138	0	0	0	0	0	0	0	0	100	100	59	41	26	17	0	0	0	0
May 2027	351	14	0	0	0	0	0	0	0	0	100	100	47	32	20	13	0	0	0	0
May 2028	373	0	0	0	0	0	0	0	0	0	100	81	36	24	15	9	0	0	0	0
May 2029	396	0	0	0	0	0	0	0	0	0	100	59	25	17	10	6	0	0	0	0
May 2030	421	0	0	0	0	0	0	0	0	0	100	39	16	11	6	4	0	0	0	0
May 2031	446	0	0	0	0	0	0	0	0	0	100	20	8	5	3	2	0	0	0	0
May 2032	474	0	0	0	0	0	0	0	0	0	100	1	1	*	*	*	0	0	0	0
May 2033	503	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2034	521	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
May 2035	15	0	0	0	0	0	0	0	0	0	100	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
Weighted Average Life (years)**	28.5	19.9	15.8	13.7	10.7	7.7	0.2	0.2	0.1	0.1	29.5	23.5	21.0	19.5	17.4	15.2	1.7	1.5	0.4	0.2

Date	IA†, VA and VJ Classes										ZJ Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	153%	176%	203%	225%	300%	306%	450%	600%	0%	100%	153%	176%	203%	225%	300%	306%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	94	94	94	94	94	94	63	59	0	0	107	107	107	107	107	107	72	67	0	0
May 2008	88	88	88	88	88	88	29	23	0	0	114	114	114	114	114	114	38	30	0	0
May 2009	81	81	81	81	81	81	10	4	0	0	121	121	121	121	121	121	15	6	0	0
May 2010	73	73	73	73	73	73	1	0	0	0	130	130	130	130	130	130	2	0	0	0
May 2011	66	66	66	66	66	66	0	0	0	0	138	138	138	138	138	138	0	0	0	0
May 2012	57	57	57	57	57	57	0	0	0	0	148	148	148	148	148	148	0	0	0	0
May 2013	49	49	49	49	49	49	0	0	0	0	157	157	157	157	157	157	0	0	0	0
May 2014	39	39	39	39	39	39	0	0	0	0	168	168	168	168	168	168	0	0	0	0
May 2015	29	29	29	29	29	29	0	0	0	0	179	179	179	179	179	177	0	0	0	0
May 2016	18	18	18	18	18	16	0	0	0	0	191	191	191	191	191	172	0	0	0	0
May 2017	7	7	7	7	7	5	0	0	0	0	204	204	204	204	204	164	0	0	0	0
May 2018	0	0	0	0	0	0	0	0	0	0	212	212	212	212	212	150	0	0	0	0
May 2019	0	0	0	0	0	0	0	0	0	0	212	212	212	212	188	131	0	0	0	0
May 2020	0	0	0	0	0	0	0	0	0	0	212	212	212	212	164	113	0	0	0	0
May 2021	0	0	0	0	0	0	0	0	0	0	212	212	212	211	141	97	0	0	0	0
May 2022	0	0	0	0	0	0	0	0	0	0	212	212	212	182	121	82	0	0	0	0
May 2023	0	0	0	0	0	0	0	0	0	0	212	212	212	155	101	68	0	0	0	0
May 2024	0	0	0	0	0	0	0	0	0	0	212	212	183	130	84	56	0	0	0	0
May 2025	0	0	0	0	0	0	0	0	0	0	212	212	152	107	68	45	0	0	0	0
May 2026	0	0	0	0	0	0	0	0	0	0	212	212	124	87	54	35	0	0	0	0
May 2027	0	0	0	0	0	0	0	0	0	0	212	212	99	68	42	27	0	0	0	0
May 2028	0	0	0	0	0	0	0	0	0	0	212	170	75	51	31	20	0	0	0	0
May 2029	0	0	0	0	0	0	0	0	0	0	212	126	54	36	22	14	0	0	0	0
May 2030	0	0	0	0	0	0	0	0	0	0	212	83	34	23	14	8	0	0	0	0
May 2031	0	0	0	0	0	0	0	0	0	0	212	42	17	11	6	4	0	0	0	0
May 2032	0	0	0	0	0	0	0	0	0	0	212	3	1	1	*	*	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	212	0	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	212	0	0	0	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	212	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
Weighted Average Life (years)**	6.5	6.5	6.5	6.5	6.5	6.5	1.6	1.4	0.4	0.2	29.5	23.5	21.0	19.5	17.4	16.2	1.8	1.5	0.4	0.2

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
** Determined as specified under “—Weighted Average Lives of the Certificates” above.
† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Characteristics of the R and RL Classes

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

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

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

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

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

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	205% PSA
2	243% PSA
3	203% 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 Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest in those REMIC Certificates. For a general discussion of the federal income tax treatment of beneficial owners of REMIC Certificates, see “Certain Federal Income Tax Consequences” in the REMIC Prospectus.

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

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

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

Tax Return Disclosure Requirements

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

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Deutsche Bank Securities Inc. (the “Dealer”) in exchange for the Trust MBS and the Group 2 Underlying REMIC Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

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

LEGAL MATTERS

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

Group 2 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal Balance of Class	May 2006 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2002-25	OM	April 2002	31392C7A6	6.5%	FIX	May 2032	PAC	\$704,827,308	0.23448511	\$165,271,509	7.027%	290	58
2002-9	KC	February 2002	31392BG26	6.5	FIX	March 2032	PAC	121,930,057	0.46273578	56,421,400	6.917	298	52
2001-64	EQ	October 2001	31392AJL3	(2)	(2)	November 2031	SUP	187,721,000	0.23936773	44,934,350	7.021	291	57
2001-64	EP	October 2001	31392AJA7	(2)	(2)	November 2031	SUP	206,852,000	0.21423829	44,315,619	7.040	292	58
2001-41	PB	August 2001	3139203U2	6.5	FIX	September 2031	PAC	410,570,000	0.16743805	68,745,040	7.054	291	58
2002-31	PT	April 2002	31392CC69	6.5	FIX	May 2032	PAC	182,540,000	0.23436973	42,781,851	7.032	290	58

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

(2) Although these Classes were originally Weighted Average Coupon Classes, they currently bear interest at a fixed rate of 6.5%.

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates							
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date	
Recombination 1									
SE	\$126,414,433 (4)	SD	\$29,367,047	(5)	T	SC/SUP/AD	31395D4W6	May 2032	
TD	29,367,047								
Recombination 2									
IA	1,859,171 (4)	VJ	22,310,057	6.5%	FIX	SUP/AD	31395D4X4	January 2018	
VA	22,310,057								
Recombination 3									
SC	16,666,667	SA	16,666,667	(5)	T	SEG/TAC/TAC/AD	31395D4Y2	June 2036	
TI	55,000,001 (4)								

(1) REMIC Certificates and RCR Certificates in any Recombinations may be exchanged only in the proportions shown in this Schedule 1.

(2) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General—Authorized Denominations" in this prospectus supplement.

(3) See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "—Distributions of Principal" in this prospectus supplement.

(4) Notional balances. These Classes are Interest Only Classes. See page S-8 for a description of how their notional balances are calculated.

(5) These Classes are Toggle Classes. See pages S-7 and S-8 for a description of their interest rates.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$32,107,257.00	August 2010	\$20,843,609.91	November 2014	\$ 9,786,716.15
June 2006	32,027,832.18	September 2010	20,597,445.56	December 2014	9,608,371.65
July 2006	31,939,944.32	October 2010	20,352,537.12	January 2015	9,433,150.43
August 2006	31,843,621.15	November 2010	20,108,878.12	February 2015	9,260,999.06
September 2006	31,738,893.79	December 2010	19,866,462.15	March 2015	9,091,865.00
October 2006	31,625,797.76	January 2011	19,625,282.79	April 2015	8,925,696.61
November 2006	31,504,372.91	February 2011	19,385,333.71	May 2015	8,762,443.13
December 2006	31,374,663.45	March 2011	19,146,608.55	June 2015	8,602,054.63
January 2007	31,236,717.88	April 2011	18,909,101.03	July 2015	8,444,482.05
February 2007	31,090,589.00	May 2011	18,672,804.88	August 2015	8,289,677.13
March 2007	30,936,333.87	June 2011	18,437,713.87	September 2015	8,137,592.46
April 2007	30,774,013.78	July 2011	18,203,821.80	October 2015	7,988,181.39
May 2007	30,603,694.19	August 2011	17,971,122.50	November 2015	7,841,398.09
June 2007	30,425,444.73	September 2011	17,739,609.84	December 2015	7,697,197.48
July 2007	30,239,339.12	October 2011	17,509,277.71	January 2016	7,555,535.27
August 2007	30,045,455.13	November 2011	17,280,120.03	February 2016	7,416,367.88
September 2007	29,843,874.55	December 2011	17,052,130.77	March 2016	7,279,652.50
October 2007	29,634,683.10	January 2012	16,825,303.91	April 2016	7,145,347.03
November 2007	29,417,970.40	February 2012	16,599,633.47	May 2016	7,013,410.07
December 2007	29,193,829.90	March 2012	16,375,113.50	June 2016	6,883,800.94
January 2008	28,962,358.81	April 2012	16,151,738.09	July 2016	6,756,479.64
February 2008	28,723,658.01	May 2012	15,929,501.35	August 2016	6,631,406.84
March 2008	28,477,832.04	June 2012	15,708,397.41	September 2016	6,508,543.88
April 2008	28,224,988.96	July 2012	15,488,420.45	October 2016	6,387,852.75
May 2008	27,965,240.30	August 2012	15,269,564.67	November 2016	6,269,296.10
June 2008	27,698,700.99	September 2012	15,051,824.30	December 2016	6,152,837.19
July 2008	27,425,489.23	October 2012	14,835,193.61	January 2017	6,038,439.92
August 2008	27,145,726.46	November 2012	14,619,666.88	February 2017	5,926,068.78
September 2008	26,867,392.46	December 2012	14,405,238.44	March 2017	5,815,688.87
October 2008	26,590,479.86	January 2013	14,191,902.63	April 2017	5,707,265.90
November 2008	26,314,981.35	February 2013	13,979,653.83	May 2017	5,600,766.13
December 2008	26,040,889.67	March 2013	13,768,486.46	June 2017	5,496,156.41
January 2009	25,768,197.57	April 2013	13,558,394.94	July 2017	5,393,404.15
February 2009	25,496,897.85	May 2013	13,349,373.74	August 2017	5,292,477.31
March 2009	25,226,983.34	June 2013	13,141,417.36	September 2017	5,193,344.39
April 2009	24,958,446.94	July 2013	12,934,520.31	October 2017	5,095,974.43
May 2009	24,691,281.53	August 2013	12,728,677.15	November 2017	5,000,336.99
June 2009	24,425,480.08	September 2013	12,523,882.45	December 2017	4,906,402.15
July 2009	24,161,035.56	October 2013	12,320,130.82	January 2018	4,814,140.49
August 2009	23,897,940.99	November 2013	12,117,416.89	February 2018	4,723,523.10
September 2009	23,636,189.43	December 2013	11,915,735.33	March 2018	4,634,521.56
October 2009	23,375,773.96	January 2014	11,715,080.82	April 2018	4,547,107.91
November 2009	23,116,687.73	February 2014	11,515,448.07	May 2018	4,461,254.69
December 2009	22,858,923.87	March 2014	11,316,831.84	June 2018	4,376,934.91
January 2010	22,602,475.61	April 2014	11,119,226.89	July 2018	4,294,122.01
February 2010	22,347,336.16	May 2014	10,922,628.01	August 2018	4,212,789.91
March 2010	22,093,498.78	June 2014	10,727,030.04	September 2018	4,132,912.95
April 2010	21,840,956.80	July 2014	10,532,427.82	October 2018	4,054,465.92
May 2010	21,589,703.53	August 2014	10,341,037.39	November 2018	3,977,424.04
June 2010	21,339,732.35	September 2014	10,152,993.26	December 2018	3,901,762.94
July 2010	21,091,036.67	October 2014	9,968,238.26	January 2019	3,827,458.67

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 2019	\$ 3,754,487.70	July 2023	\$ 1,301,970.48	December 2027	\$ 397,708.10
March 2019	3,682,826.88	August 2023	1,275,041.05	January 2028	388,102.00
April 2019	3,612,453.45	September 2023	1,248,615.28	February 2028	378,687.73
May 2019	3,543,345.07	October 2023	1,222,684.20	March 2028	369,461.75
June 2019	3,475,479.75	November 2023	1,197,239.04	April 2028	360,420.60
July 2019	3,408,835.89	December 2023	1,172,271.13	May 2028	351,560.87
August 2019	3,343,392.24	January 2024	1,147,772.00	June 2028	342,879.23
September 2019	3,279,127.93	February 2024	1,123,733.28	July 2028	334,372.39
October 2019	3,216,022.44	March 2024	1,100,146.79	August 2028	326,037.12
November 2019	3,154,055.60	April 2024	1,077,004.45	September 2028	317,870.24
December 2019	3,093,207.58	May 2024	1,054,298.35	October 2028	309,868.66
January 2020	3,033,458.89	June 2024	1,032,020.70	November 2028	302,029.30
February 2020	2,974,790.37	July 2024	1,010,163.85	December 2028	294,349.16
March 2020	2,917,183.20	August 2024	988,720.29	January 2029	286,825.29
April 2020	2,860,618.87	September 2024	967,682.62	February 2029	279,454.79
May 2020	2,805,079.17	October 2024	947,043.59	March 2029	272,234.81
June 2020	2,750,546.24	November 2024	926,796.06	April 2029	265,162.56
July 2020	2,697,002.49	December 2024	906,933.02	May 2029	258,235.27
August 2020	2,644,430.64	January 2025	887,447.58	June 2029	251,450.27
September 2020	2,592,813.71	February 2025	868,332.98	July 2029	244,804.88
October 2020	2,542,135.02	March 2025	849,582.57	August 2029	238,296.51
November 2020	2,492,378.15	April 2025	831,189.79	September 2029	231,922.61
December 2020	2,443,526.97	May 2025	813,148.24	October 2029	225,680.64
January 2021	2,395,565.64	June 2025	795,451.61	November 2029	219,568.16
February 2021	2,348,478.58	July 2025	778,093.68	December 2029	213,582.72
March 2021	2,302,250.47	August 2025	761,068.37	January 2030	207,721.96
April 2021	2,256,866.26	September 2025	744,369.69	February 2030	201,983.52
May 2021	2,212,311.16	October 2025	727,991.75	March 2030	196,365.12
June 2021	2,168,570.62	November 2025	711,928.77	April 2030	190,864.49
July 2021	2,125,630.37	December 2025	696,175.08	May 2030	185,479.43
August 2021	2,083,476.34	January 2026	680,725.08	June 2030	180,207.75
September 2021	2,042,094.73	February 2026	665,573.30	July 2030	175,047.31
October 2021	2,001,471.98	March 2026	650,714.35	August 2030	169,996.01
November 2021	1,961,594.74	April 2026	636,142.92	September 2030	165,051.80
December 2021	1,922,449.91	May 2026	621,853.82	October 2030	160,212.65
January 2022	1,884,024.61	June 2026	607,841.94	November 2030	155,476.56
February 2022	1,846,306.17	July 2026	594,102.25	December 2030	150,841.58
March 2022	1,809,282.14	August 2026	580,629.82	January 2031	146,305.80
April 2022	1,772,940.30	September 2026	567,419.79	February 2031	141,867.33
May 2022	1,737,268.62	October 2026	554,467.41	March 2031	137,524.32
June 2022	1,702,255.29	November 2026	541,767.99	April 2031	133,274.95
July 2022	1,667,888.70	December 2026	529,316.93	May 2031	129,117.44
August 2022	1,634,157.42	January 2027	517,109.71	June 2031	125,050.02
September 2022	1,601,050.26	February 2027	505,141.90	July 2031	121,071.00
October 2022	1,568,556.17	March 2027	493,409.13	August 2031	117,178.66
November 2022	1,536,664.33	April 2027	481,907.11	September 2031	113,371.35
December 2022	1,505,364.09	May 2027	470,631.64	October 2031	109,647.45
January 2023	1,474,644.99	June 2027	459,578.58	November 2031	106,005.35
February 2023	1,444,496.73	July 2027	448,743.86	December 2031	102,443.47
March 2023	1,414,909.22	August 2027	438,123.50	January 2032	98,960.28
April 2023	1,385,872.52	September 2027	427,713.56	February 2032	95,554.26
May 2023	1,357,376.86	October 2027	417,510.19	March 2032	92,223.92
June 2023	1,329,412.66	November 2027	407,509.61	April 2032	88,967.80

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>
May 2032	\$ 85,784.47	September 2033	\$ 43,674.22	December 2034	\$ 16,459.58
June 2032	82,672.50	October 2033	41,532.13	January 2035	14,983.92
July 2032	79,630.53	November 2033	39,441.01	February 2035	13,545.87
August 2032	76,657.20	December 2033	37,399.87	March 2035	12,144.66
September 2032	73,751.16	January 2034	35,407.70	April 2035	10,779.53
October 2032	70,911.11	February 2034	33,463.53	May 2035	9,449.75
November 2032	68,135.76	March 2034	31,566.40	June 2035	8,154.59
December 2032	65,423.86	April 2034	29,715.37	July 2035	6,893.36
January 2033	62,774.15	May 2034	27,909.52	August 2035	5,665.34
February 2033	60,185.43	June 2034	26,147.95	September 2035	4,469.85
March 2033	57,656.49	July 2034	24,429.76	October 2035	3,306.23
April 2033	55,186.17	August 2034	22,754.08	November 2035	2,173.81
May 2033	52,773.32	September 2034	21,120.05	December 2035	1,071.94
June 2033	50,416.80	October 2034	19,526.84	January 2036 and thereafter	0.00
July 2033	48,115.50	November 2034	17,973.62		
August 2033	45,868.33				

EA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through November 2006	\$2,300,000.00	January 2008	\$1,696,896.69	April 2009	\$ 716,742.33
December 2006	2,272,887.98	February 2008	1,637,101.30	May 2009	655,784.24
January 2007	2,243,163.13	March 2008	1,575,393.10	June 2009	595,802.54
February 2007	2,210,856.03	April 2008	1,511,842.31	July 2009	536,787.97
March 2007	2,176,000.46	May 2008	1,446,521.38	August 2009	478,731.34
April 2007	2,138,633.33	June 2008	1,379,504.94	September 2009	421,623.54
May 2007	2,098,794.67	July 2008	1,310,869.71	October 2009	365,455.54
June 2007	2,056,527.55	August 2008	1,240,694.36	November 2009	310,218.36
July 2007	2,011,878.05	September 2008	1,171,582.30	December 2009	255,903.15
August 2007	1,964,895.22	October 2008	1,103,523.57	January 2010	202,501.06
September 2007	1,915,631.00	November 2008	1,036,508.26	February 2010	150,003.37
October 2007	1,864,140.16	December 2008	970,526.56	March 2010	98,401.43
November 2007	1,810,480.25	January 2009	905,568.72	April 2010	47,686.60
December 2007	1,754,711.47	February 2009	841,625.11	May 2010 and thereafter	0.00
		March 2009	778,686.16		

Aggregate Group II Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$13,492,743.00	May 2007	\$12,007,138.90	May 2008	\$ 9,283,977.57
June 2006	13,427,922.44	June 2007	11,824,492.36	June 2008	9,015,447.88
July 2006	13,348,909.62	July 2007	11,632,570.92	July 2008	8,742,663.59
August 2006	13,255,769.57	August 2007	11,431,700.13	August 2008	8,466,127.42
September 2006	13,148,595.24	September 2007	11,222,225.23	September 2008	8,196,478.58
October 2006	13,027,506.40	October 2007	11,004,510.41	October 2008	7,933,592.67
November 2006	12,892,649.70	November 2007	10,778,938.04	November 2008	7,677,347.25
December 2006	12,771,310.51	December 2007	10,545,907.83	December 2008	7,427,621.85
January 2007	12,639,189.55	January 2008	10,305,835.96	January 2009	7,184,297.90
February 2007	12,496,482.41	February 2008	10,059,154.12	February 2009	6,947,258.76
March 2007	12,343,407.42	March 2008	9,806,308.54	March 2009	6,716,389.62
April 2007	12,180,205.33	April 2008	9,547,758.96	April 2009	6,491,577.52

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
May 2009	\$ 6,272,711.30	September 2010	\$ 3,302,508.82	December 2011	\$ 1,113,124.01
June 2009	6,059,681.61	October 2010	3,123,771.59	January 2012	1,001,383.07
July 2009	5,852,380.80	November 2010	2,950,087.96	February 2012	893,488.09
August 2009	5,650,703.00	December 2010	2,781,368.24	March 2012	789,368.26
September 2009	5,454,544.00	January 2011	2,617,524.19	April 2012	688,953.86
October 2009	5,263,801.28	February 2011	2,458,468.90	May 2012	592,176.28
November 2009	5,078,373.98	March 2011	2,304,116.86	June 2012	498,968.00
December 2009	4,898,162.83	April 2011	2,154,383.84	July 2012	409,262.52
January 2010	4,723,070.19	May 2011	2,009,186.96	August 2012	322,994.43
February 2010	4,552,999.98	June 2011	1,868,444.61	September 2012	240,099.32
March 2010	4,387,857.66	July 2011	1,732,076.47	October 2012	160,513.79
April 2010	4,227,550.23	August 2011	1,600,003.46	November 2012	84,175.46
May 2010	4,069,836.59	September 2011	1,472,147.73	December 2012	11,022.92
June 2010	3,869,959.87	October 2011	1,348,432.67	January 2013 and thereafter	0.00
July 2010	3,675,509.71	November 2011	1,228,782.85		
August 2010	3,486,390.69				

Aggregate Group III Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$11,671,667.00	January 2009	\$ 7,798,162.17	September 2011	\$ 3,588,377.61
June 2006	11,619,551.19	February 2009	7,650,984.03	October 2011	3,475,385.32
July 2006	11,558,638.06	March 2009	7,506,588.26	November 2011	3,364,782.89
August 2006	11,488,964.46	April 2009	7,364,932.29	December 2011	3,256,534.57
September 2006	11,410,581.87	May 2009	7,225,974.07	January 2012	3,150,605.06
October 2006	11,323,555.43	June 2009	7,089,672.03	February 2012	3,046,959.47
November 2006	11,227,963.88	July 2009	6,955,985.18	March 2012	2,945,563.31
December 2006	11,151,011.55	August 2009	6,824,873.00	April 2012	2,846,382.51
January 2007	11,068,305.02	September 2009	6,696,295.50	May 2012	2,749,383.37
February 2007	10,979,932.86	October 2009	6,570,213.16	June 2012	2,654,532.64
March 2007	10,885,993.59	November 2009	6,446,586.97	July 2012	2,561,797.42
April 2007	10,786,595.68	December 2009	6,325,378.39	August 2012	2,471,145.22
May 2007	10,681,857.27	January 2010	6,206,549.39	September 2012	2,382,543.92
June 2007	10,571,906.08	February 2010	6,090,062.38	October 2012	2,295,961.77
July 2007	10,456,879.16	March 2010	5,975,880.27	November 2012	2,211,367.41
August 2007	10,336,922.66	April 2010	5,863,966.41	December 2012	2,128,729.86
September 2007	10,212,191.58	May 2010	5,752,135.01	January 2013	2,048,018.48
October 2007	10,082,849.53	June 2010	5,595,683.50	February 2013	1,969,203.02
November 2007	9,949,068.38	July 2010	5,442,254.82	March 2013	1,892,253.54
December 2007	9,811,028.03	August 2010	5,291,805.82	April 2013	1,817,140.51
January 2008	9,668,916.01	September 2010	5,144,293.83	May 2013	1,743,834.72
February 2008	9,522,927.15	October 2010	4,999,676.70	June 2013	1,672,307.29
March 2008	9,373,263.25	November 2010	4,857,912.80	July 2013	1,602,529.73
April 2008	9,220,132.65	December 2010	4,718,960.92	August 2013	1,534,473.82
May 2008	9,063,749.84	January 2011	4,582,780.42	September 2013	1,468,111.74
June 2008	8,904,335.08	February 2011	4,449,331.04	October 2013	1,403,415.96
July 2008	8,742,113.92	March 2011	4,318,573.08	November 2013	1,340,359.27
August 2008	8,577,316.82	April 2011	4,190,467.26	December 2013	1,278,914.81
September 2008	8,415,569.06	May 2011	4,064,974.75	January 2014	1,219,056.01
October 2008	8,256,824.76	June 2011	3,942,057.22	February 2014	1,160,756.65
November 2008	8,101,038.60	July 2011	3,821,676.75	March 2014	1,103,990.78
December 2008	7,948,165.79	August 2011	3,703,795.89	April 2014	1,048,732.77

Aggregate Group III (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
May 2014	\$ 994,957.33	December 2014	\$ 623,778.56	July 2015	\$ 212,830.04
June 2014	942,639.40	January 2015	567,474.02	August 2015	151,140.76
July 2014	891,754.27	February 2015	510,327.80	September 2015	88,773.50
August 2014	840,056.36	March 2015	452,365.04	October 2015	25,749.46
September 2014	787,381.90	April 2015	393,610.23	November 2015 and thereafter	0.00
October 2014	733,759.14	May 2015	334,087.31		
November 2014	679,215.71	June 2015	273,819.65		

Aggregate Group IV Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through May 2007	\$263,974,511.00	September 2010	\$157,016,649.06	February 2014	\$ 76,148,266.29
June 2007	260,940,619.59	October 2010	154,689,691.33	March 2014	74,698,637.55
July 2007	257,926,736.96	November 2010	152,378,155.02	April 2014	73,274,922.03
August 2007	254,932,733.49	December 2010	150,081,940.03	May 2014	71,876,671.96
September 2007	251,958,480.21	January 2011	147,800,946.89	June 2014	70,503,447.15
October 2007	249,003,848.97	February 2011	145,535,076.80	July 2014	69,154,814.86
November 2007	246,068,712.48	March 2011	143,284,231.59	August 2014	67,830,349.71
December 2007	243,152,944.23	April 2011	141,048,313.72	September 2014	66,529,633.50
January 2008	240,256,418.56	May 2011	138,827,226.30	October 2014	65,252,255.14
February 2008	237,379,010.62	June 2011	136,620,873.04	November 2014	63,997,810.53
March 2008	234,520,596.37	July 2011	134,429,158.30	December 2014	62,765,902.38
April 2008	231,681,052.56	August 2011	132,251,987.04	January 2015	61,556,140.18
May 2008	228,860,256.75	September 2011	130,089,264.85	February 2015	60,368,140.03
June 2008	226,058,087.29	October 2011	127,940,897.92	March 2015	59,201,524.54
July 2008	223,274,423.31	November 2011	125,806,793.06	April 2015	58,055,922.76
August 2008	220,509,144.75	December 2011	123,686,857.67	May 2015	56,930,970.01
September 2008	217,762,132.30	January 2012	121,580,999.76	June 2015	55,826,307.80
October 2008	215,033,267.42	February 2012	119,489,127.93	July 2015	54,741,583.75
November 2008	212,322,432.36	March 2012	117,411,151.38	August 2015	53,676,451.47
December 2008	209,629,510.12	April 2012	115,346,979.89	September 2015	52,630,570.44
January 2009	206,954,384.46	May 2012	113,296,523.82	October 2015	51,603,605.93
February 2009	204,296,939.90	June 2012	111,259,694.12	November 2015	50,595,228.93
March 2009	201,657,061.69	July 2012	109,236,402.33	December 2015	49,605,115.98
April 2009	199,034,635.83	August 2012	107,226,560.53	January 2016	48,632,949.18
May 2009	196,429,549.07	September 2012	105,230,081.39	February 2016	47,678,415.99
June 2009	193,841,688.89	October 2012	103,263,405.57	March 2016	46,741,209.21
July 2009	191,270,943.49	November 2012	101,331,549.98	April 2016	45,821,026.87
August 2009	188,717,201.80	December 2012	99,433,916.22	May 2016	44,917,572.14
September 2009	186,180,353.46	January 2013	97,569,915.98	June 2016	44,030,553.25
October 2009	183,660,288.84	February 2013	95,738,970.89	July 2016	43,159,683.40
November 2009	181,156,899.01	March 2013	93,940,512.35	August 2016	42,304,680.68
December 2009	178,670,075.76	April 2013	92,173,981.39	September 2016	41,465,267.96
January 2010	176,199,711.56	May 2013	90,438,828.45	October 2016	40,641,172.88
February 2010	173,745,699.58	June 2013	88,734,513.29	November 2016	39,832,127.69
March 2010	171,307,933.70	July 2013	87,060,504.78	December 2016	39,037,869.21
April 2010	168,886,308.46	August 2013	85,416,280.79	January 2017	38,258,138.77
May 2010	166,480,719.12	September 2013	83,801,328.01	February 2017	37,492,682.10
June 2010	164,091,061.58	October 2013	82,215,141.82	March 2017	36,741,249.27
July 2010	161,717,232.44	November 2013	80,657,226.13	April 2017	36,003,594.63
August 2010	159,359,128.96	December 2013	79,127,093.25	May 2017	35,279,476.71
		January 2014	77,624,263.74	June 2017	34,568,658.17

Aggregate Group IV (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2017	\$ 33,870,905.73	December 2021	\$ 10,708,101.73	May 2026	\$ 2,534,964.03
August 2017	33,185,990.10	January 2022	10,459,114.52	June 2026	2,451,808.95
September 2017.....	32,513,685.90	February 2022	10,214,992.24	July 2026	2,370,460.47
October 2017	31,853,771.62	March 2022	9,975,646.78	August 2026	2,290,884.24
November 2017	31,206,029.52	April 2022.....	9,740,991.55	September 2026.....	2,213,046.54
December 2017	30,570,245.60	May 2022	9,510,941.50	October 2026	2,136,914.22
January 2018	29,946,209.52	June 2022	9,285,413.03	November 2026	2,062,454.76
February 2018	29,333,714.53	July 2022	9,064,324.01	December 2026	1,989,636.20
March 2018	28,732,557.45	August 2022	8,847,593.74	January 2027	1,918,427.15
April 2018.....	28,142,538.55	September 2022.....	8,635,142.94	February 2027	1,848,796.81
May 2018	27,563,461.53	October 2022	8,426,893.68	March 2027	1,780,714.90
June 2018	26,995,133.46	November 2022	8,222,769.44	April 2027.....	1,714,151.69
July 2018	26,437,364.72	December 2022	8,022,694.99	May 2027	1,649,078.01
August 2018	25,889,968.94	January 2023	7,826,596.43	June 2027	1,585,465.17
September 2018.....	25,352,762.94	February 2023	7,634,401.17	July 2027	1,523,285.03
October 2018	24,825,566.68	March 2023	7,446,037.87	August 2027	1,462,509.95
November 2018	24,308,203.24	April 2023.....	7,261,436.44	September 2027.....	1,403,112.77
December 2018	23,800,498.70	May 2023	7,080,528.01	October 2027	1,345,066.85
January 2019	23,302,282.16	June 2023	6,903,244.94	November 2027	1,288,345.99
February 2019	22,813,385.62	July 2023	6,729,520.75	December 2027	1,232,924.51
March 2019	22,333,643.99	August 2023	6,559,290.13	January 2028	1,178,777.15
April 2019.....	21,862,895.03	September 2023.....	6,392,488.94	February 2028	1,125,879.13
May 2019	21,400,979.26	October 2023	6,229,054.12	March 2028	1,074,221.88
June 2019	20,947,739.97	November 2023	6,068,923.76	April 2028.....	1,023,802.10
July 2019	20,503,023.12	December 2023	5,912,037.01	May 2028	974,558.54
August 2019	20,066,677.35	January 2024	5,758,334.09	June 2028	926,468.19
September 2019.....	19,638,553.88	February 2024	5,607,756.29	July 2028	879,508.46
October 2019	19,218,506.51	March 2024	5,460,245.91	August 2028	833,681.98
November 2019	18,806,391.55	April 2024.....	5,315,746.29	September 2028.....	788,941.49
December 2019	18,402,067.79	May 2024	5,174,201.73	October 2028	745,269.02
January 2020	18,005,396.46	June 2024	5,035,557.55	November 2028	702,640.09
February 2020	17,616,241.17	July 2024	4,899,760.00	December 2028	661,034.10
March 2020	17,234,467.89	August 2024	4,766,756.31	January 2029	620,430.81
April 2020.....	16,859,944.90	September 2024.....	4,636,494.61	February 2029	580,826.42
May 2020	16,492,542.75	October 2024	4,508,923.96	March 2029	542,291.49
June 2020	16,132,134.25	November 2024	4,383,994.32	April 2029.....	504,697.48
July 2020	15,778,594.38	December 2024	4,261,656.53	May 2029	468,025.67
August 2020	15,431,800.28	January 2025	4,141,862.30	June 2029	432,281.81
September 2020.....	15,091,631.23	February 2025	4,024,564.19	July 2029	397,729.58
October 2020	14,757,968.59	March 2025	3,909,715.61	August 2029	364,190.05
November 2020	14,430,695.76	April 2025.....	3,797,270.77	September 2029.....	331,553.93
December 2020	14,109,698.19	May 2025	3,687,184.72	October 2029	299,736.96
January 2021	13,794,863.28	June 2025	3,579,413.30	November 2029	268,864.46
February 2021	13,486,080.39	July 2025	3,473,913.11	December 2029	239,759.84
March 2021	13,183,240.80	August 2025	3,370,641.54	January 2030	211,796.77
April 2021.....	12,886,237.68	September 2025.....	3,269,574.81	February 2030	185,314.32
May 2021	12,594,966.03	October 2025	3,170,653.25	March 2030	160,159.60
June 2021	12,309,322.70	November 2025	3,073,836.46	April 2030.....	136,302.61
July 2021	12,029,206.31	December 2025	2,979,084.80	May 2030	113,752.95
August 2021	11,754,517.23	January 2026	2,886,359.31	June 2030	93,945.29
September 2021.....	11,485,157.59	February 2026	2,795,621.74	July 2030	76,119.58
October 2021	11,221,031.20	March 2026	2,706,834.49	August 2030	62,533.39
November 2021	10,962,043.53	April 2026.....	2,619,960.67	September 2030.....	50,880.21

Aggregate Group IV (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
October 2030	\$ 41,006.49	May 2031	\$ 4,528.56	November 2031	\$ 109.61
November 2030	32,156.26	June 2031	3,009.56	December 2031	39.16
December 2030	24,740.99	July 2031	1,896.37	January 2032	10.05
January 2031	18,647.52	August 2031	1,181.79	February 2032	0.01
February 2031	13,738.41	September 2031	653.46	March 2032 and thereafter	0.00
March 2031	9,952.37	October 2031	318.14		
April 2031	6,923.38				

PJ Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$349,423,591.00	October 2009	\$222,884,719.55	March 2013	\$120,285,397.04
June 2006	346,010,720.05	November 2009	220,117,981.36	April 2013	118,051,743.75
July 2006	342,615,287.69	December 2009	217,365,358.53	May 2013	115,857,632.99
August 2006	339,237,204.85	January 2010	214,626,778.44	June 2013	113,702,383.78
September 2006	335,876,382.28	February 2010	211,902,168.86	July 2013	111,585,326.71
October 2006	332,532,731.20	March 2010	209,191,457.91	August 2013	109,505,803.65
November 2006	329,206,163.26	April 2010	206,494,574.10	September 2013	107,463,167.68
December 2006	325,896,590.60	May 2010	203,811,446.28	October 2013	105,456,782.78
January 2007	322,603,925.78	June 2010	201,142,003.70	November 2013	103,486,023.75
February 2007	319,328,081.83	July 2010	198,486,175.95	December 2013	101,550,275.96
March 2007	316,068,972.22	August 2010	195,843,892.99	January 2014	99,648,935.23
April 2007	312,826,510.87	September 2010	193,215,085.14	February 2014	97,781,407.58
May 2007	309,600,612.13	October 2010	190,599,683.08	March 2014	95,947,109.13
June 2007	306,391,190.80	November 2010	187,997,617.83	April 2014	94,145,465.91
July 2007	303,198,162.12	December 2010	185,408,820.80	May 2014	92,375,913.66
August 2007	300,021,441.77	January 2011	182,833,223.72	June 2014	90,637,897.72
September 2007	296,860,945.84	February 2011	180,270,758.69	July 2014	88,930,872.83
October 2007	293,716,590.89	March 2011	177,721,358.14	August 2014	87,254,302.99
November 2007	290,588,293.86	April 2011	175,184,954.88	September 2014	85,607,661.29
December 2007	287,475,972.17	May 2011	172,661,482.02	October 2014	83,990,429.79
January 2008	284,379,543.63	June 2011	170,150,873.05	November 2014	82,402,099.31
February 2008	281,298,926.47	July 2011	167,653,061.80	December 2014	80,842,169.37
March 2008	278,234,039.37	August 2011	165,167,982.43	January 2015	79,310,147.94
April 2008	275,184,801.40	September 2011	162,695,569.42	February 2015	77,805,551.40
May 2008	272,151,132.06	October 2011	160,235,757.63	March 2015	76,327,904.31
June 2008	269,132,951.26	November 2011	157,788,482.22	April 2015	74,876,739.35
July 2008	266,130,179.33	December 2011	155,353,678.71	May 2015	73,451,597.12
August 2008	263,142,736.99	January 2012	152,931,282.92	June 2015	72,052,026.04
September 2008	260,170,545.39	February 2012	150,521,231.02	July 2015	70,677,582.23
October 2008	257,213,526.08	March 2012	148,123,459.51	August 2015	69,327,829.34
November 2008	254,271,600.99	April 2012	145,737,905.22	September 2015	68,002,338.45
December 2008	251,344,692.49	May 2012	143,364,505.28	October 2015	66,700,687.96
January 2009	248,432,723.32	June 2012	141,003,197.18	November 2015	65,422,463.44
February 2009	245,535,616.62	July 2012	138,653,918.69	December 2015	64,167,257.50
March 2009	242,653,295.96	August 2012	136,316,607.94	January 2016	62,934,669.72
April 2009	239,785,685.25	September 2012	133,991,203.35	February 2016	61,724,306.48
May 2009	236,932,708.82	October 2012	131,677,643.68	March 2016	60,535,780.87
June 2009	234,094,291.40	November 2012	129,375,867.97	April 2016	59,368,712.60
July 2009	231,270,358.08	December 2012	127,085,815.61	May 2016	58,222,727.84
August 2009	228,460,834.35	January 2013	124,807,426.29	June 2016	57,097,459.13
September 2009	225,665,646.09	February 2013	122,540,640.00	July 2016	55,992,545.30

PJ 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 2016	\$ 54,907,631.33	January 2021	\$ 18,598,125.85	June 2025	\$ 5,391,452.56
September 2016	53,842,368.26	February 2021	18,202,171.31	July 2025	5,252,835.12
October 2016	52,796,413.09	March 2021	17,813,724.54	August 2025	5,117,050.72
November 2016	51,769,428.67	April 2021	17,432,651.10	September 2025	4,984,046.64
December 2016	50,761,083.62	May 2021	17,058,818.89	October 2025	4,853,771.13
January 2017	49,771,052.20	June 2021	16,692,098.08	November 2025	4,726,173.31
February 2017	48,799,014.26	July 2021	16,332,361.12	December 2025	4,601,203.26
March 2017	47,844,655.10	August 2021	15,979,482.66	January 2026	4,478,811.89
April 2017	46,907,665.42	September 2021	15,633,339.53	February 2026	4,358,951.03
May 2017	45,987,741.20	October 2021	15,293,810.69	March 2026	4,241,573.34
June 2017	45,084,583.61	November 2021	14,960,777.21	April 2026	4,126,632.32
July 2017	44,197,898.94	December 2021	14,634,122.23	May 2026	4,014,082.31
August 2017	43,327,398.51	January 2022	14,313,730.93	June 2026	3,903,878.45
September 2017	42,472,798.58	February 2022	13,999,490.45	July 2026	3,795,976.68
October 2017	41,633,820.26	March 2022	13,691,289.95	August 2026	3,690,333.74
November 2017	40,810,189.45	April 2022	13,389,020.46	September 2026	3,586,907.12
December 2017	40,001,636.72	May 2022	13,092,574.96	October 2026	3,485,655.08
January 2018	39,207,897.29	June 2022	12,801,848.25	November 2026	3,386,536.63
February 2018	38,428,710.89	July 2022	12,516,737.00	December 2026	3,289,511.49
March 2018	37,663,821.72	August 2022	12,237,139.66	January 2027	3,194,540.13
April 2018	36,912,978.37	September 2022	11,962,956.45	February 2027	3,101,583.69
May 2018	36,175,933.75	October 2022	11,694,089.35	March 2027	3,010,604.05
June 2018	35,452,444.99	November 2022	11,430,442.02	April 2027	2,921,563.73
July 2018	34,742,273.40	December 2022	11,171,919.82	May 2027	2,834,425.94
August 2018	34,045,184.38	January 2023	10,918,429.78	June 2027	2,749,154.55
September 2018	33,360,947.37	February 2023	10,669,880.52	July 2027	2,665,714.07
October 2018	32,689,335.76	March 2023	10,426,182.27	August 2027	2,584,069.65
November 2018	32,030,126.83	April 2023	10,187,246.85	September 2027	2,504,187.08
December 2018	31,383,101.70	May 2023	9,952,987.59	October 2027	2,426,032.73
January 2019	30,748,045.24	June 2023	9,723,319.36	November 2027	2,349,573.61
February 2019	30,124,746.02	July 2023	9,498,158.51	December 2027	2,274,777.30
March 2019	29,512,996.27	August 2023	9,277,422.85	January 2028	2,201,611.98
April 2019	28,912,591.75	September 2023	9,061,031.66	February 2028	2,130,046.37
May 2019	28,323,331.77	October 2023	8,848,905.59	March 2028	2,060,049.81
June 2019	27,745,019.08	November 2023	8,640,966.71	April 2028	1,991,592.13
July 2019	27,177,459.84	December 2023	8,437,138.45	May 2028	1,924,643.75
August 2019	26,620,463.54	January 2024	8,237,345.60	June 2028	1,859,175.60
September 2019	26,073,842.94	February 2024	8,041,514.23	July 2028	1,795,159.14
October 2019	25,537,414.04	March 2024	7,849,571.76	August 2028	1,732,566.36
November 2019	25,010,996.01	April 2024	7,661,446.84	September 2028	1,671,369.72
December 2019	24,494,411.15	May 2024	7,477,069.40	October 2028	1,611,542.22
January 2020	23,987,484.80	June 2024	7,296,370.60	November 2028	1,553,057.33
February 2020	23,490,045.34	July 2024	7,119,282.81	December 2028	1,495,889.00
March 2020	23,001,924.09	August 2024	6,945,739.58	January 2029	1,440,011.64
April 2020	22,522,955.29	September 2024	6,775,675.64	February 2029	1,385,400.16
May 2020	22,052,976.05	October 2024	6,609,026.87	March 2029	1,332,029.88
June 2020	21,591,826.29	November 2024	6,445,730.29	April 2029	1,279,876.61
July 2020	21,139,348.70	December 2024	6,285,724.00	May 2029	1,228,916.56
August 2020	20,695,388.67	January 2025	6,128,947.23	June 2029	1,179,126.41
September 2020	20,259,794.29	February 2025	5,975,340.26	July 2029	1,130,483.25
October 2020	19,832,416.26	March 2025	5,824,844.42	August 2029	1,082,964.57
November 2020	19,413,107.88	April 2025	5,677,402.09	September 2029	1,036,548.30
December 2020	19,001,724.97	May 2025	5,532,956.67	October 2029	991,212.74

PJ 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>
November 2029	\$ 946,936.62	October 2030	\$ 524,110.03	September 2031	\$ 202,391.59
December 2029	903,699.04	November 2030	491,021.73	October 2031	177,421.35
January 2030	861,479.48	December 2030	458,749.16	November 2031	153,102.01
February 2030	820,257.81	January 2031	427,275.89	December 2031	129,420.21
March 2030	780,014.24	February 2031	396,585.81	January 2032	106,362.82
April 2030	740,729.37	March 2031	366,663.08	February 2032	83,916.99
May 2030	702,384.15	April 2031	337,492.19	March 2032	62,070.07
June 2030	664,959.88	May 2031	309,057.90	April 2032	40,809.67
July 2030	628,438.18	June 2031	281,345.24	May 2032	20,123.63
August 2030	592,801.05	July 2031	254,339.52	June 2032 and thereafter	0.00
September 2030	558,030.79	August 2031	228,026.36		

DL 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	\$59,400,000.00	April 2008	\$29,884,100.83	March 2010	\$10,505,672.00
June 2006	57,834,755.26	May 2008	28,850,575.93	April 2010	9,854,938.33
July 2006	56,304,802.22	June 2008	27,835,737.20	May 2010	9,218,772.04
August 2006	54,809,591.21	July 2008	26,839,386.67	June 2010	8,597,013.29
September 2006	53,348,582.05	August 2008	25,861,328.23	July 2010	7,989,503.76
October 2006	51,919,868.45	September 2008	24,901,367.55	August 2010	7,396,086.59
November 2006	50,513,969.96	October 2008	23,959,312.10	September 2010	6,816,606.39
December 2006	49,130,650.85	November 2008	23,034,971.15	October 2010	6,250,909.22
January 2007	47,769,677.55	December 2008	22,128,155.66	November 2010	5,698,842.60
February 2007	46,430,818.61	January 2009	21,238,678.41	December 2010	5,160,255.43
March 2007	45,113,844.68	February 2009	20,366,353.87	January 2011	4,634,998.07
April 2007	43,818,528.51	March 2009	19,510,998.21	February 2011	4,122,922.25
May 2007	42,544,644.95	April 2009	18,672,429.34	March 2011	3,623,881.11
June 2007	41,291,970.86	May 2009	17,850,466.83	April 2011	3,137,729.16
July 2007	40,060,285.18	June 2009	17,044,931.90	May 2011	2,664,322.28
August 2007	38,849,368.84	July 2009	16,255,647.47	June 2011	2,203,517.70
September 2007	37,659,004.79	August 2009	15,482,438.06	July 2011	1,755,173.97
October 2007	36,488,977.95	September 2009	14,725,129.84	August 2011	1,319,151.01
November 2007	35,339,075.25	October 2009	13,983,550.59	September 2011	895,310.05
December 2007	34,209,085.52	November 2009	13,257,529.67	October 2011	483,513.58
January 2008	33,098,799.55	December 2009	12,546,898.04	November 2011	83,625.46
February 2008	32,008,010.07	January 2010	11,851,488.25	December 2011 and thereafter	0.00
March 2008	30,936,511.66	February 2010	11,171,134.35		

Aggregate Group V Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$71,766,667.00	February 2007	\$54,106,701.55	November 2007	\$39,888,485.03
June 2006	69,618,302.07	March 2007	52,366,155.77	December 2007	38,499,922.97
July 2006	67,518,235.34	April 2007	50,667,346.64	January 2008	37,147,323.23
August 2006	65,465,695.87	May 2007	49,009,595.42	February 2008	35,830,088.87
September 2006	63,459,923.52	June 2007	47,392,232.92	March 2008	34,547,631.41
October 2006	61,500,168.81	July 2007	45,814,599.43	April 2008	33,299,370.80
November 2006	59,585,692.76	August 2007	44,276,044.56	May 2008	32,084,735.24
December 2006	57,715,766.76	September 2007	42,775,927.10	June 2008	30,903,161.10
January 2007	55,889,672.45	October 2007	41,313,614.97	July 2008	29,754,092.80

Aggregate Group V (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
August 2008	\$28,636,982.74	January 2010	\$14,041,513.76	June 2011	\$ 6,235,926.48
September 2008	27,551,291.12	February 2010	13,414,465.74	July 2011	5,946,960.87
October 2008	26,496,485.92	March 2010	12,810,348.90	August 2011	5,674,734.49
November 2008	25,472,042.72	April 2010	12,228,754.12	September 2011	5,418,929.87
December 2008	24,477,444.67	May 2010	11,669,278.29	October 2011	5,179,234.27
January 2009	23,512,182.33	June 2010	11,131,524.23	November 2011	4,955,339.66
February 2009	22,575,753.61	July 2010	10,615,100.56	December 2011	4,502,687.23
March 2009	21,667,663.65	August 2010	10,119,621.69	January 2012	3,889,927.90
April 2009	20,787,424.74	September 2010	9,644,707.69	February 2012	3,303,365.02
May 2009	19,934,556.22	October 2010	9,189,984.23	March 2012	2,742,576.49
June 2009	19,108,584.36	November 2010	8,755,082.50	April 2012	2,207,145.84
July 2009	18,309,042.32	December 2010	8,339,639.17	May 2012	1,696,662.17
August 2009	17,535,470.01	January 2011	7,943,296.26	June 2012	1,210,720.01
September 2009	16,787,414.01	February 2011	7,565,701.11	July 2012	748,919.35
October 2009	16,064,427.51	March 2011	7,206,506.28	August 2012	310,865.48
November 2009	15,366,070.18	April 2011	6,865,369.51	September 2012 and thereafter	0.00
December 2009	14,691,908.13	May 2011	6,541,953.63		

Aggregate Group VI Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$56,666,667.00	December 2008	\$37,308,367.69	July 2011	\$25,701,120.35
June 2006	55,915,257.05	January 2009	36,832,321.88	August 2011	25,417,114.46
July 2006	55,165,079.17	February 2009	36,364,196.90	September 2011	25,137,672.21
August 2006	54,416,253.78	March 2009	35,903,864.34	October 2011	24,862,704.41
September 2006	53,668,896.77	April 2009	35,451,197.27	November 2011	24,592,122.85
October 2006	52,924,494.45	May 2009	35,006,070.22	December 2011	24,021,351.17
November 2006	52,192,111.55	June 2009	34,568,359.21	January 2012	23,382,806.84
December 2006	51,471,572.24	July 2009	34,137,941.68	February 2012	22,759,897.85
January 2007	50,762,702.77	August 2009	33,714,696.51	March 2012	22,152,408.98
February 2007	50,065,331.33	September 2009	33,298,503.98	April 2012	21,560,127.23
March 2007	49,379,288.15	October 2009	32,889,245.77	May 2012	20,982,841.81
April 2007	48,704,405.37	November 2009	32,486,804.95	June 2012	20,420,344.11
May 2007	48,040,517.05	December 2009	32,091,065.94	July 2012	19,872,427.69
June 2007	47,387,459.23	January 2010	31,701,914.49	August 2012	19,338,888.21
July 2007	46,745,069.77	February 2010	31,319,237.74	September 2012	18,819,523.51
August 2007	46,113,188.42	March 2010	30,942,924.09	October 2012	18,314,133.45
September 2007	45,491,656.82	April 2010	30,572,863.26	November 2012	17,822,520.04
October 2007	44,880,318.38	May 2010	30,208,946.28	December 2012	17,344,487.29
November 2007	44,279,018.35	June 2010	29,851,065.43	January 2013	16,879,841.25
December 2007	43,687,603.76	July 2010	29,499,114.23	February 2013	16,428,390.00
January 2008	43,105,923.40	August 2010	29,152,987.50	March 2013	15,989,943.61
February 2008	42,533,827.83	September 2010	28,812,581.24	April 2013	15,554,208.39
March 2008	41,971,169.33	October 2010	28,477,792.69	May 2013	15,102,986.37
April 2008	41,417,801.88	November 2010	28,148,520.28	June 2013	14,636,715.67
May 2008	40,873,581.16	December 2010	27,824,663.64	July 2013	14,155,825.06
June 2008	40,338,364.51	January 2011	27,506,123.56	August 2013	13,660,734.20
July 2008	39,812,010.94	February 2011	27,192,802.01	September 2013	13,151,853.75
August 2008	39,294,381.08	March 2011	26,884,602.10	October 2013	12,629,585.59
September 2008	38,785,337.19	April 2011	26,581,428.06	November 2013	12,094,322.92
October 2008	38,284,743.12	May 2011	26,283,185.25	December 2013	11,546,450.48
November 2008	37,792,464.28	June 2011	25,989,780.16	January 2014	10,986,344.67

Aggregate Group VI (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
February 2014	\$10,414,373.73	August 2014	\$ 6,753,009.54	February 2015	\$ 2,748,768.02
March 2014	9,830,897.88	September 2014	6,107,638.06	March 2015	2,052,606.88
April 2014	9,236,269.45	October 2014	5,453,070.82	April 2015	1,348,958.33
May 2014	8,630,833.07	November 2014	4,789,609.06	May 2015	638,084.84
June 2014	8,014,925.77	December 2014	4,117,547.21	June 2015 and thereafter	0.00
July 2014	7,388,877.16	January 2015	3,437,173.10		

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

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

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\$1,006,969,769



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2006-47**

PROSPECTUS SUPPLEMENT



April 26, 2006
