

\$556,848,001



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-69**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

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

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

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

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
GO(1) ..	1	\$ 13,670,000	PAC	(2)	PO	31396KNY4	August 2036
GS(1) ..	1	82,020,000(3)	NTL	(4)	INV/IO	31396KNZ1	August 2036
FG	1	115,714,000	PT	(4)	FLT	31396KPA4	August 2036
TO(1) ..	1	5,615,667	SUP	(2)	PO	31396KPB2	August 2036
TS(1) ...	1	33,694,000(3)	NTL	(4)	INV/IO	31396KPC0	August 2036
GA(1) ..	2	41,200,000	SEQ	5.0	FIX	31396KPD8	March 2029
GB(1) ..	2	17,700,000	SEQ	5.0	FIX	31396KPE6	March 2033
GV(1) ..	2	12,800,000	SEQ/AD	5.0	FIX	31396KPF3	January 2027
GZ(1) ..	2	7,265,013	SEQ	5.0	FIX/Z	31396KPG1	August 2036
KO(1) ..	3	1,785,715	PT	(2)	PO	31396KPH9	August 2036
KI(1) ...	3	25,000,000(3)	NTL	(4)	INV/IO	31396KPJ5	August 2036
KF	3	25,000,000	PT	(4)	FLT	31396KPK2	August 2036
DO(1) ..	4	4,067,335	SEQ/AD	(2)	PO	31396KPL0	October 2034
DI(1) ...	4	26,437,676(3)	NTL	(4)	INV/IO	31396KPM8	October 2034
DF	4	26,437,676	SEQ/AD	(4)	FLT	31396KPN6	October 2034
DZ	4	820,744	SEQ	6.5	FIX/Z	31396KPP1	August 2036
PA	5	18,370,000	PAC	6.0	FIX	31396KPQ9	March 2023
PB	5	54,266,000	PAC	6.0	FIX	31396KPR7	October 2032
PC	5	20,240,000	PAC	6.0	FIX	31396KPS5	January 2035
PD	5	17,085,000	PAC	6.0	FIX	31396KPT3	August 2036
PK	5	1,250,000	PAC	6.0	FIX	31396KPU0	August 2036
DB(1) ..	5	5,334,500	NSJ/SUP/AD	6.0	FIX	31396KPV8	August 2036
ZB(1) ..	5	6,027,425	NSJ/SUP	6.0	FIX/Z	31396KPW6	August 2036
FE	5	20,397,841	SUP	(4)	FLT	31396KPX4	February 2034
SE	5	5,099,461	SUP	(4)	INV	31396KPY2	February 2034
OG	5	7,339,122	SUP	(2)	PO	31396KPZ9	August 2036
FL	5	29,356,488	SUP	(4)	FLT	31396KQA3	August 2036
IL	5	29,356,488(3)	NTL	(4)	INV/IO	31396KQB1	August 2036
PS(1) ...	6	63,072,564(3)	NTL	(4)	INV/IO	31396KQC9	May 2030
PF(1) ...	6	63,072,564(3)	NTL	(4)	FLT/IO	31396KQD7	May 2030
PZ	6	7,547,144	PAC	6.5	FIX/Z	31396KQE5	August 2036
KA(1) ..	6	6,277,676	TAC/AD	6.0	FIX	31396KQF2	August 2036
ST(1) ...	6	7,174,486(3)	NTL	(4)	INV/IO	31396KQG0	August 2036
FT(1) ...	6	7,174,486	TAC/AD	(4)	FLT	31396KQH8	August 2036
AZ	6	10,000,000	SUP	6.8	FIX/Z	31396KQJ4	August 2036
QO	6	1,082,408	SUP	(2)	PO	31396KQK1	August 2036
OP(1) ..	6	67,924,300	PAC/AD	(2)	PO	31396KQL9	May 2030
R		0	NPR	0	NPR	31396KQM7	August 2036
RL		0	NPR	0	NPR	31396KQN5	August 2036

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

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 SG, SI, PO, GC, GD, SK, DS, FP, BN, SP, KB and DG 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 July 28, 2006.

Merrill Lynch & Co.

The date of this Prospectus Supplement June 15, 2006.

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AVAILABLE INFORMATION

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

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

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

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

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

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

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

INCORPORATION BY REFERENCE

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

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

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

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

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

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

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

RECENT DEVELOPMENTS

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

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

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

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

settlement agreement with OFHEO requires Fannie Mae to undertake certain remedial actions within a specified time frame to address the recommendations contained in the OFHEO Report, including an undertaking by Fannie Mae not to increase its “mortgage portfolio” assets except as permitted by a plan to be submitted by Fannie Mae for approval by OFHEO. The settlement agreements constitute comprehensive settlements between Fannie Mae and both OFHEO and the SEC relating to the activities of Fannie Mae during the time period in question. Investigations into our accounting policies and practices and our financial reporting continue with the U.S. Attorney’s Office for the District of Columbia. Please refer to our Form 8-K filed with the SEC on May 30, 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 the Current Report on Form 8-K filed with the SEC on June 15, 2006, we currently estimate that we will complete our financial restatement by the end 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

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS

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

	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity (in months)	Approximate Weighted Average Loan Age (in months)	Approximate Weighted Average Coupon
Group 1 MBS	\$134,999,667	360	334	23	6.420%
Group 2 MBS	\$ 78,965,013	360	328	27	5.470%
Group 3 MBS	\$ 26,785,715	360	357	3	7.500%
Group 4 MBS	\$ 31,325,755	360	355	5	7.000%
Group 5 MBS(1)	\$ 17,118,784*	360	359	1	6.592%
	\$ 27,086,446*	360	359	1	6.643%
	\$ 11,640,201**	360	360	0	6.690%
	\$ 4,015,011*	360	359	1	6.375%
	\$ 14,354,693*	360	359	1	6.553%
	\$ 45,102,177**	360	360	0	6.606%
	\$ 15,448,525**	360	360	0	6.617%
	\$ 50,000,000**	360	360	0	6.607%
Group 6 MBS	\$100,006,014	360	358	1	7.000%

(1) As further described in this prospectus supplement, the mortgage loans underlying the Group 5 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The weighted average remaining term to expiration of the interest only period for approximately \$62,574,934 (*) and \$122,190,903 (**) in principal amount of these mortgage loans is assumed to be approximately 119 months and 120 months, respectively.

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

Class Factors

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

Settlement Date

We expect to issue the certificates on July 28, 2006.

Distribution Dates

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

Book-Entry and Physical Certificates

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

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

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

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
GS	1.37375%	6.55000%	0.00%	6.55% - LIBOR
FG	5.62625%	7.00000%	0.45%	LIBOR + 45 basis points
TS	1.37375%	6.55000%	0.00%	6.55% - LIBOR
KI	2.05000%	7.30000%	0.00%	7.3% - LIBOR
KF	5.45000%	7.50000%	0.20%	LIBOR + 20 basis points
DI	2.10000%	7.30000%	0.00%	7.3% - LIBOR
DF	5.40000%	7.50000%	0.20%	LIBOR + 20 basis points
FE	5.65880%	7.50000%	0.30%	LIBOR + 30 basis points
SE	7.36479%	28.79999%	0.00%	28.79999% - (4 × LIBOR)
FL	5.95880%	7.50000%	0.60%	LIBOR + 60 basis points
IL	1.54120%	6.90000%	0.00%	6.9% - LIBOR
PS	1.40000%	6.75000%	0.00%	6.75% - LIBOR
PF	5.60000%	7.00000%	0.25%	LIBOR + 25 basis points

<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>
ST	1.85000%	7.20000%	0.00%	7.2% – LIBOR
FT	5.65000%	7.50000%	0.30%	LIBOR + 30 basis points
SG	8.24250%	39.30000%	0.00%	39.3% – (6 × LIBOR)
SI	1.37375%	6.55000%	0.00%	6.55% – LIBOR
SK	28.69998%	102.19996%	0.00%	102.19996% – (13.9999944 × LIBOR)
DS	13.65000%	47.45000%	0.00%	47.45% – (6.4999963 × LIBOR)
FP	5.60000%	7.00000%	0.25%	LIBOR + 25 basis points
SP	3.12000%	15.04286%	0.00%	15.04286% – (2.22857142 × LIBOR)

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

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

Notional Classes

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

<u>Class</u>	
GS	600% of the GO Class
TS	599.9999643900% of the TO Class
SI	599.9999896310% of the <i>sum</i> of the GO and TO Classes
KI	100% of the KF Class
DI	100% of the DF Class
IL	100% of the FL Class
PS	92.8571424365% of the OP Class
PF	92.8571424365% of the OP Class
ST	100% of the FT Class

Distributions of Principal

Group 1 Principal Distribution Amount

- (a) 85.7142855026% to the FG Class to zero, and
- (b) 14.2857144974% as follows:
 - first*, to the GO Class to its Planned Balance;
 - second*, to the TO Class to zero; and
 - third*, to the GO Class to zero.

Group 2 Principal Distribution Amount

GZ Accrual Amount

To the GV Class to zero, and thereafter to the GZ Class.

Group 2 Cash Flow Distribution Amount

To the GA, GB, GV and GZ Classes, in that order, to zero.

Group 3 Principal Distribution Amount

To the KO and KF Classes, pro rata, to zero.

Group 4 Principal Distribution Amount

DZ Accrual Amount

To the DO and DF Classes, pro rata, to zero, and thereafter to the DZ Class.

Group 4 Cash Flow Distribution Amount

1. To the DO and DF Classes, pro rata, to zero.
2. To the DZ Class to zero.

Group 5 Principal Distribution Amount

ZB Accrual Amount

1. If and only if the Group 5 MBS is *less than or equal to* the Group 5 MBS Specified Balance, to the ZB Class.
2. To the DB Class to zero.
3. Thereafter to the ZB Class.

Group 5 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. (a) 16.8597720492% of the remaining amount as follows:
 - first*, to the PK Class to its Planned Balance;
 - second*, if and only if the Group 5 MBS is *less than or equal to* the Group 5 MBS Specified Balance, then to the ZB and DB Classes, in that order, to zero;
 - third*, to the DB and ZB Classes, in that order, to zero; and
 - fourth*, to the PK Class to zero, and
- (b) 83.1402279508% of such remaining amount as follows:
 - first*, to the FE and SE Classes, pro rata, to zero; and
 - second*, to the OG and FL Classes, pro rata, to zero.
3. To Aggregate Group I to zero.

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

Group 6 Principal Distribution Amount

PZ Accrual Amount

To the OP Class to zero, and thereafter to the PZ Class.

AZ Accrual Amount

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

Group 6 Cash Flow Distribution Amount

1. To Aggregate Group II to its Planned Balance.
2. (a) 4.4117667438% of the remaining amount to the QO Class to zero, and
 - (b) 95.5882332562% of such remaining amount as follows:
 - first*, to Aggregate Group III to its Targeted Balance;
 - second*, to the AZ Class to zero; and
 - third*, to Aggregate Group III to zero.
3. To Aggregate Group II to zero.

For a description of Aggregate Group II and Aggregate Group III, see “Description of the Certificates—Distributions of Principal—*Group 6 Principal Distribution Amount*” in this prospectus supplement.

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

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>202%</u>	<u>250%</u>	<u>500%</u>
GO and GS	17.7	6.8	6.8	6.8	3.6
FG, SG, SI and PO	20.8	10.2	6.5	5.5	2.8
TO and TS	28.3	18.6	5.9	2.3	0.7

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>146%</u>	<u>250%</u>	<u>400%</u>
GA	14.3	4.0	3.0	1.8	1.2
GB	24.7	11.6	9.0	5.6	3.5
GV	11.9	11.1	10.0	7.5	5.2
GZ	28.4	21.3	19.1	14.6	10.2
GC	17.4	6.3	4.8	3.0	1.9
GD	28.4	20.3	17.4	12.3	8.0

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
KO, KI, KF and SK	21.3	7.6	4.4	3.2	2.5

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>280%</u>	<u>400%</u>	<u>600%</u>
DO, DI, DF and DS	19.3	9.8	5.0	3.8	2.7
DZ	29.1	25.9	18.2	14.1	9.9

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>130%</u>	<u>200%</u>	<u>239%</u>	<u>240%</u>	<u>300%</u>	<u>500%</u>
PA	12.3	1.9	1.9	1.9	1.9	1.9	1.9	1.9
PB	18.6	5.9	5.9	5.9	5.9	5.9	5.9	4.3
PC	22.9	10.9	10.9	10.9	10.9	10.9	10.9	6.7
PD	24.7	16.8	16.8	16.8	16.8	16.8	16.8	10.7
PK	25.5	11.4	2.3	2.3	2.3	2.3	2.3	2.3
DB	5.9	5.9	4.9	2.5	2.1	11.4	5.4	2.7
ZB	28.1	20.7	18.7	13.0	9.5	2.8	2.1	1.4
FE and SE	26.4	14.4	8.0	2.7	2.2	2.2	1.8	1.2
OG, FL and IL	28.8	23.5	21.0	13.4	9.5	9.4	4.7	2.6
DG	28.1	20.7	17.2	9.8	6.9	6.9	3.7	2.0

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>300%</u>	<u>330%</u>	<u>500%</u>	<u>700%</u>
PS, PF, OP, FP, BN and SP	14.2	6.4	3.9	3.5	3.5	3.5	2.9
PZ	24.8	15.3	9.7	9.6	9.6	9.6	7.1
KA, ST, FT and KB	6.7	5.4	4.0	4.0	4.0	2.1	1.3
AZ	28.7	23.4	14.6	13.1	12.1	1.4	0.9
QO	28.0	21.3	12.0	9.6	7.9	1.8	1.2

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

ADDITIONAL RISK FACTORS

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

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

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

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

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

The mortgage loans underlying the Group 5 MBS provide for interest only payments for a lengthy initial period and thus may be more likely to be refinanced than other mortgage loans. As further described in this prospectus supplement under “Description of the Certificates—The MBS,” the scheduled monthly payments on the mortgage loans underlying the Group 5 MBS represent accrued interest only during periods that may range from at least seven to no more than ten years following origination. Thereafter, the scheduled monthly payments in each case are increased to amounts sufficient to pay current interest and to fully amortize each of these mortgage loans by its maturity date. As a result, borrowers may be

more likely to refinance these mortgage loans on or before the dates on which the scheduled monthly payments increase. In addition, absent a refinancing some borrowers may find it increasingly difficult to remain current in their scheduled monthly payments following the increase in monthly payment amounts.

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 of the non-sticky jump classes are especially sensitive to prepayments under certain scenarios. The weighted average lives of the non-sticky jump classes are especially sensitive to the rate of principal payments, including prepayments, of the related mortgage loans. This sensitivity to prepayments is not necessarily proportional to the changes in prepayment rates. In some scenarios, small changes in prepayment rates of the related mortgage loans may have a dramatic effect on the weighted average lives of the non-sticky jump classes. For an illustration of the sensitivity, see the related decrement tables for these classes in this prospectus supplement.

Any change in principal priority of the non-sticky jump classes may remain in effect for an extended period. Once a change in principal priority of the non-sticky jump classes occurs, under many prepayment scenarios the new payment priority may continue in effect for subsequent periods. Moreover, it is possible that under various prepayment scenarios the change in payment priority of the non-sticky jump classes will remain in effect indefinitely.

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

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

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

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

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

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

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

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

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

DESCRIPTION OF THE CERTIFICATES

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

General

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

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

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

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

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

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

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

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

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

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

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

<u>Classes</u>	<u>Denominations</u>
The Non-Sticky Jump Classes	\$1,000,000 minimum plus whole dollar increments
The Principal Only, Interest Only and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

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

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

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

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates. When the applicable class factor is multiplied by the original principal balance (or notional principal balance) of a Certificate of any Class, the product will equal the current principal balance (or notional principal balance) of that Certificate after taking into account payments on the Distribution Date in the same month (as well as any addition to principal in the case of the Accrual Classes).

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the GO, GS, TO, TS, GA, GB, GV, GZ, KO, KI, DO, DI, DB, ZB, PS, PF, KA, ST, FT and OP Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You

also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

Procedures. If a Certificateholder wishes to exchange Certificates, the Certificateholder must notify our Structured Transactions Department through one of our “REMIC Dealer Group” dealers in writing or by telefax no later than two business days before the proposed exchange date. The exchange date can be any business day other than the first or last business day of the month subject to our approval. The notice must include the outstanding principal balance of both the Certificates to be exchanged and the Certificates to be received, and the proposed exchange date. After receiving the Holder’s notice, we will telephone the dealer with delivery and wire payment instructions. Notice becomes irrevocable on the second business day before the proposed exchange date.

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

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

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

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

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying

the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years.

In addition, in the case of the Mortgage Loans underlying the Group 5 MBS, the scheduled monthly payments on those loans represent accrued interest only for periods that may range from at least seven to no more than ten years following origination. Beginning with the first monthly payment following the expiration of the applicable interest only period, the scheduled monthly payment on each of these Mortgage Loans will be increased by an amount sufficient to pay accrued interest and to fully amortize the Mortgage Loan by its scheduled maturity date.

See “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

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

Group 1 MBS

Aggregate Unpaid Principal Balance	\$134,999,667
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	334 months
Approximate Weighted Average WALA (weighted average loan age)	23 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$78,965,013
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	328 months
Approximate Weighted Average WALA	27 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$26,785,715
MBS Pass-Through Rate	7.00%
Range of WACs (annual percentages)	7.25% to 9.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months
Approximate Weighted Average WALA	3 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$31,325,755
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	355 months
Approximate Weighted Average WALA	5 months

Group 5 MBS

Aggregate Unpaid Principal Balance	\$184,765,837
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	360 months*
Approximate Weighted Average WALA	0 months

Group 6 MBS

Aggregate Unpaid Principal Balance	\$100,006,014
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	358 months
Approximate Weighted Average WALA	1 month

* As further described in this prospectus supplement, the mortgage loans underlying the Group 5 MBS provide for interest only periods that may range from at least seven to no more than ten years following origination. The weighted average remaining term to expiration of the interest only period for approximately 34% and approximately 66% of these mortgage loans is assumed to be approximately 119 and 120 months, respectively.

Final Data Statement

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

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Floating Rate	FG
Inverse Floating Rate	GS and TS
Interest Only	GS and TS
Principal Only	GO and TO
RCR**	SG, SI and PO
Group 2 Classes	
Fixed Rate	GA, GB, GV and GZ
Accrual	GZ
RCR**	GC and GD
Group 3 Classes	
Floating Rate	KF
Inverse Floating Rate	KI
Interest Only	KI
Principal Only	KO
RCR**	SK
Group 4 Classes	
Fixed Rate	DZ
Floating Rate	DF
Inverse Floating Rate	DI
Accrual	DZ
Interest Only	DI
Principal Only	DO
RCR**	DS

<u>Interest Type*</u>	<u>Classes</u>
Group 5 Classes	
Fixed Rate	PA, PB, PC, PD, PK, DB and ZB
Floating Rate	FE and FL
Inverse Floating Rate	SE and IL
Accrual	ZB
Interest Only	IL
Principal Only	OG
RCR**	DG
Group 6 Classes	
Fixed Rate	PZ, KA and AZ
Floating Rate	PF and FT
Inverse Floating Rate	PS and ST
Accrual	PZ and AZ
Interest Only	PS, PF and ST
Principal Only	QO and OP
RCR**	FP, BN, SP and KB
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.

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

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

The Dealer will treat the KO, DO, OG, QO and OP Classes as Delay Classes and the GO, TO and PO Classes as No-Delay Classes, for the sole purpose of facilitating trading.

Accrual Classes. The GZ, DZ, ZB, PZ and AZ Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover 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.

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

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

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

Calculation of LIBOR

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 5.17625% in the case of the GS, FG, TS, SG and SI Classes; 5.25% in the case of the KI, KF and SK Classes; 5.20% in the case of the DI, DF and DS Classes; 5.35880% in the case of the FE, SE, FL and IL Classes; and 5.35% in the case of the PS, PF, ST, FT, FP and SP Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
Pass-Through	FG
PAC	GO
Support	TO
Notional	GS and TS
RCR**	SG, SI and PO
Group 2 Classes	
Sequential Pay	GA, GB, GV and GZ
Accretion Directed	GV
RCR**	GC and GD

<u>Principal Type*</u>	<u>Classes</u>
Group 3 Classes	
Pass-Through	KO and KF
Notional	KI
RCR**	SK
Group 4 Classes	
Sequential Pay	DO, DF and DZ
Accretion Directed	DO and DF
Notional	DI
RCR**	DS
Group 5 Classes	
PAC	PA, PB, PC, PD and PK
Support	DB, ZB, FE, SE, OG and FL
Non-Sticky Jump	DB and ZB
Accretion Directed	DB
Notional	IL
RCR**	DG
Group 6 Classes	
PAC	PZ and OP
TAC	KA and FT
Support	AZ and QO
Accretion Directed	KA, FT and OP
Notional	PS, PF and ST
RCR**	FP, BN, SP and KB
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.

Principal Distribution Amount

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

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

Group 1 Principal Distribution Amount

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

(a) 85.7142855026% to the FG Class, until its principal balance is reduced to zero, and } Pass-Through Class

(b) 14.2857144974% as follows:

first, to the GO Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class

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

third, to the GO Class, without regard to its Planned Balance and until its principal balance is reduced to zero. } PAC Class

Group 2 Principal Distribution Amount

GZ Accrual Amount

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

Group 2 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 2 Cash Flow Distribution Amount, sequentially, as principal of the GA, GB, GV and GZ Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount, concurrently, as principal of the KO and KF Classes, pro rata (or 6.6666691556% and 93.3333308444%, respectively), until their principal balances are reduced to zero. } Pass-Through Classes

Group 4 Principal Distribution Amount

DZ Accrual Amount

On each Distribution Date, we will pay the DZ Accrual Amount, concurrently, as principal of the DO and DF Classes, pro rata (or 13.3333339890% and 86.6666660110%, respectively), until their principal balances are reduced to zero. Thereafter, we will pay the DZ Accrual Amount as principal of the DZ Class. } Accretion Directed Classes and Accrual Class

Group 4 Cash Flow Distribution Amount

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

(i) concurrently, to the DO and DF Classes, pro rata, until their principal balances are reduced to zero; and } Sequential Pay Classes

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

Group 5 Principal Distribution Amount

ZB Accrual Amount

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

- (i) if and only if the aggregate principal balance of the Group 5 MBS on that Distribution Date (after giving effect to distributions made on that date) is *less than or equal to* the Group 5 MBS Specified Balance for that Distribution Date, to the ZB Class; } Non-Sticky Jump Classes
- (ii) to the DB Class, until its principal balance is reduced to zero; and } Accretion Directed Class
- (iii) thereafter to the ZB Class. } Accrual Class

Group 5 Cash Flow Distribution Amount

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

- (i) to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Group
- (ii) (a) 16.8597720492% of the remaining amount as follows:
 - first*, to the PK Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class
 - second*, if and only if the aggregate principal balance of the Group 5 MBS on that Distribution Date (after giving effect to distributions made on that date) is *less than or equal to* the Group 5 MBS Specified Balance for that Distribution Date, sequentially, to the ZB and DB Classes, in that order, until their principal balances are reduced to zero; } Non-Sticky Jump Classes
 - third*, sequentially, to the DB and ZB Classes, in that order, until their principal balances are reduced to zero; and } Support Classes
 - fourth*, to the PK Class, without regard to its Planned Balance and until its principal balance is reduced to zero, and } PAC Class
- (b) 83.1402279508% of such remaining amount as follows:
 - first*, concurrently, to the FE and SE Classes, pro rata (or 79.9999976468% and 20.0000023532%, respectively), until their principal balances are reduced to zero; and } Support Classes
 - second*, concurrently, to the OG and FL Classes, pro rata (or 20% and 80%, respectively), until their principal balances are reduced to zero; and } Support Classes
 - (iii) to Aggregate Group I, without regard to its Planned Balance and until the Aggregate I Balance is reduced to zero. } PAC Group

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

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

Group 6 Principal Distribution Amount

PZ Accrual Amount

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

AZ Accrual Amount

On each Distribution Date, we will pay the AZ 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 AZ Accrual Amount as principal of the AZ Class. } Accretion Directed/TAC Group and Accrual Class

Group 6 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 6 Cash Flow Distribution Amount as principal of the Group 6 Classes in the following priority:

- (i) to Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Group
- (ii) (a) 4.4117667438% of the remaining amount to the QO Class, until its principal balance is reduced to zero, and } Support Class
 - (b) 95.5882332562% of such remaining amount as follows:
 - first*, to Aggregate Group III, until the Aggregate III Balance is reduced to its Targeted Balance for that Distribution Date; } TAC Group
 - second*, to the AZ Class, until its principal balance is reduced to zero; and } Support Class
 - third*, to Aggregate Group III, without regard to its Targeted Balance and until the Aggregate III Balance is reduced to zero; and } TAC Group
- (iii) to Aggregate Group II, without regard to its Planned Balance and until the Aggregate II Balance is reduced to zero. } PAC Group

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

The “Aggregate II Balance” is equal to the aggregate principal balance of the Classes in Aggregate Group II. For determining principal payments on a Distribution Date, the Aggregate II Balance will include any increase in the principal balance of the PZ Class on that date.

“Aggregate Group III” consists of the KA and FT Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, concurrently, to the KA and FT Classes, pro rata

(or 46.6666696402% and 53.3333303598%, respectively), until their principal balances are reduced to zero.

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

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is July 28, 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 rates set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes, Groups (1) and MBS</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	GO Class	Between 100% and 250% PSA
Planned Balances	Aggregate Group I	Between 100% and 300% PSA
Planned Balances	PK Class	Between 130% and 240% PSA
Specified Balances	Group 5 MBS	240% PSA
Planned Balances	Aggregate Group II	Between 300% and 500% PSA
Targeted Balances	Aggregate Group III	250% PSA

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

We cannot assure you that the balance of any Class, Group or MBS listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of any Class or Group listed above will begin or end on the Distribution Dates specified in the Principal Balance Schedules. We will distribute any excess of principal payments over the amount needed to reduce a Class or Group to its scheduled balance on a Distribution Date. Accordingly, the ability to

reduce a Class or Group to its scheduled balance will not be improved by the averaging of high and low principal payments from month to month. In addition, even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges, principal distributions may be insufficient to reduce the applicable Classes and Groups to their scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Classes and Groups specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Ranges or at the applicable PSA rate specified above.

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

<u>Groups and Classes</u>	<u>Initial Effective Ranges</u>
GO Class	Between 100% and 250% PSA
Aggregate Group I	Between 100% and 300% PSA
PK Class	Between 130% and 464% PSA
Aggregate Group II	Between 300% and 500% PSA

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

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

<u>Classes</u>	<u>Supporting Classes</u>
Group 1	
PAC	Support
Group 5	
Aggregate Group I	PK and Support
PK	Support
Group 6	
PAC	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 Principal Only Classes.* The Principal Only Classes will not bear interest. As indicated in the tables below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yields to investors in the Principal Only Classes.**

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

<u>Class</u>	<u>Price</u>
GO	70.3125%
TO	72.9375%
KO	79.5000%
DO	78.0000%
OG	63.0000%
QO	74.5000%
OP	80.0000%
PO	71.0625%

Sensitivity of the GO Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>202%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	4.1%	5.9%	5.9%	5.9%	11.0%

Sensitivity of the TO Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>202%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.4%	1.7%	6.8%	15.7%	55.0%

Sensitivity of the KO Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	1.6%	3.3%	5.6%	7.9%	9.9%

Sensitivity of the DO Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>280%</u>	<u>400%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	2.0%	2.7%	5.3%	7.1%	9.8%

Sensitivity of the OG Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>130%</u>	<u>200%</u>	<u>239%</u>	<u>240%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.7%	2.0%	2.2%	3.7%	5.4%	5.5%	10.2%	18.8%

Sensitivity of the QO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>300%</u>	<u>330%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity	1.2%	1.4%	2.6%	3.3%	4.1%	18.1%	28.0%

Sensitivity of the OP Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>300%</u>	<u>330%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity	2.7%	3.6%	6.0%	6.6%	6.6%	6.6%	8.0%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>202%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.8%	3.7%	6.1%	7.4%	15.0%

The Inverse Floating Rate Classes and the PF Class. The yields on the Inverse Floating Rate Classes and the PF Class 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 GS, TS, KI, DI, IL, PS, PF, ST and SI Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

- the interest rates for the Inverse Floating Rate Classes and the PF Class 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>
GS	4.50000%
TS	2.50000%
KI	5.00000%
DI	5.00000%
SE	95.50000%
IL	5.50000%
PS	5.00000%
PF	17.50000%
ST	5.00000%
SG	94.44531%
SI	4.00000%
SK	95.00000%
DS	95.00000%
SP	95.00000%

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>202%</u>	<u>250%</u>	<u>500%</u>
1.17625%	132.8%	126.1%	126.1%	126.1%	118.6%
3.17625%	76.1%	70.1%	70.1%	70.1%	59.6%
5.17625%	24.3%	18.6%	18.6%	18.6%	3.8%
6.17625%	(3.5)%	(8.3)%	(8.3)%	(8.3)%	(24.9)%
6.55000%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	202%	250%	500%
1.17625%	292.9%	292.9%	248.8%	225.4%	70.3%
3.17625%	167.3%	167.3%	132.6%	112.5%	(25.1)%
5.17625%	61.6%	61.6%	36.4%	14.2%	*
6.17625%	15.3%	14.3%	(1.3)%	(32.0)%	*
6.55000%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	200%	400%	600%	800%
1.25%	142.1%	135.6%	126.7%	117.7%	108.4%
3.25%	89.2%	82.4%	73.1%	63.5%	53.8%
5.25%	40.8%	33.2%	22.8%	12.1%	1.0%
6.25%	17.9%	9.8%	(1.6)%	(13.4)%	(25.9)%
7.30%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	280%	400%	600%
1.2%	142.7%	140.2%	130.9%	124.5%	113.6%
3.2%	89.8%	87.2%	77.7%	71.1%	59.7%
5.2%	41.3%	38.5%	28.0%	20.6%	7.5%
6.2%	18.3%	15.2%	3.2%	(5.6)%	(21.0)%
7.3%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	130%	200%	239%	240%	300%	500%
1.3588%	25.4%	25.5%	25.7%	26.5%	26.8%	26.8%	27.2%	28.2%
3.3588%	16.6%	16.6%	16.9%	17.9%	18.3%	18.3%	18.7%	19.8%
5.3588%	7.9%	8.0%	8.3%	9.5%	9.9%	9.9%	10.4%	11.7%
6.3588%	3.7%	3.8%	4.1%	5.4%	5.8%	5.8%	6.4%	7.7%
7.2000%	0.2%	0.4%	0.7%	1.9%	2.4%	2.4%	3.0%	4.3%

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	130%	200%	239%	240%	300%	500%
1.3588%	117.2%	117.2%	117.2%	117.0%	116.1%	116.1%	113.4%	98.9%
3.3588%	71.6%	71.6%	71.5%	70.8%	68.9%	68.9%	63.8%	42.8%
5.3588%	29.7%	29.6%	29.5%	27.0%	23.0%	22.9%	11.7%	(21.1)%
6.3588%	9.2%	8.7%	8.1%	3.8%	(0.8)%	(1.0)%	(22.6)%	(67.5)%
6.9000%	*	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	250%	300%	330%	500%	700%
1.35%	122.5%	120.5%	114.4%	112.4%	112.4%	112.4%	109.0%
3.35%	70.8%	68.1%	59.7%	56.9%	56.9%	56.9%	51.0%
5.35%	22.3%	17.7%	3.6%	(0.6)%	(0.6)%	(0.6)%	(11.6)%
6.35%	(5.8)%	(13.2)%	(35.1)%	(40.7)%	(40.7)%	(40.7)%	(57.0)%
6.75%	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	250%	300%	330%	500%	700%
1.35%	(3.7)%	(10.8)%	(31.9)%	(37.4)%	(37.4)%	(37.4)%	(53.2)%
3.35%	13.0%	7.8%	(8.4)%	(13.0)%	(13.0)%	(13.0)%	(25.5)%
5.35%	27.3%	23.0%	9.8%	5.8%	5.8%	5.8%	(4.4)%
6.35%	34.2%	30.3%	18.2%	14.5%	14.5%	14.5%	5.1%
6.75%	36.9%	33.2%	21.5%	17.8%	17.8%	17.8%	8.8%

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	250%	300%	330%	500%	700%
1.35%	118.6%	113.7%	98.0%	98.3%	98.0%	87.6%	57.9%
3.35%	70.4%	66.7%	54.7%	55.0%	54.7%	37.2%	0.5%
5.35%	25.2%	22.7%	13.7%	14.0%	13.8%	(16.5)%	(61.4)%
6.35%	0.5%	(1.7)%	(10.1)%	(9.8)%	(9.9)%	(50.9)%	*
7.20%	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>202%</u>	<u>250%</u>	<u>500%</u>
1.17625%	36.2%	36.3%	36.6%	36.7%	37.6%
3.17625%	22.5%	22.6%	23.0%	23.1%	24.1%
5.17625%	9.2%	9.4%	9.8%	10.0%	11.1%
6.17625%	2.8%	3.0%	3.4%	3.6%	4.7%
6.55000%	0.5%	0.6%	1.0%	1.2%	2.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>202%</u>	<u>250%</u>	<u>500%</u>
1.17625%	156.6%	151.8%	141.8%	136.9%	110.2%
3.17625%	90.6%	86.5%	77.9%	73.8%	51.0%
5.17625%	31.5%	28.1%	20.9%	17.4%	(1.7)%
6.17625%	2.8%	(0.3)%	(6.8)%	(10.0)%	(27.2)%
6.55000%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
1.25%	102.4%	102.5%	102.6%	102.7%	102.8%
3.25%	66.2%	66.4%	66.6%	66.9%	67.2%
5.25%	32.4%	32.8%	33.3%	33.7%	34.2%
6.25%	16.4%	16.9%	17.5%	18.1%	18.6%
7.30%	0.5%	1.0%	1.7%	2.4%	3.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>280%</u>	<u>400%</u>	<u>600%</u>
1.2%	44.7%	44.8%	45.1%	45.3%	45.6%
3.2%	29.6%	29.7%	30.2%	30.4%	30.9%
5.2%	15.1%	15.2%	15.8%	16.1%	16.6%
6.2%	8.0%	8.2%	8.8%	9.1%	9.7%
7.3%	0.5%	0.6%	1.3%	1.7%	2.3%

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	250%	300%	330%	500%	700%
1.35%	13.3%	13.5%	13.9%	14.0%	14.0%	14.0%	14.3%
3.35%	8.5%	8.7%	9.2%	9.4%	9.4%	9.4%	9.6%
5.35%	3.9%	4.1%	4.6%	4.7%	4.7%	4.7%	5.0%
6.35%	1.5%	1.8%	2.3%	2.4%	2.4%	2.4%	2.8%
6.75%	0.6%	0.8%	1.4%	1.5%	1.5%	1.5%	1.9%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 1, Group 2, Group 4, Group 5 and Group 6 Classes, and
- in the case of the Group 1, Group 5 and Group 6 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.50%
Group 2 MBS	360 months	360 months	7.50%
Group 3 MBS	360 months	360 months	9.50%
Group 4 MBS	360 months	360 months	9.00%
Group 5 MBS	360 months	360 months	8.50%
Group 6 MBS	360 months	360 months	9.00%

In addition, in the case of the information set forth for each Group 5 Class under 0% PSA, we assumed that the related Mortgage Loans have an original and a remaining interest only period of 120 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 level.

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates, even if the weighted average remaining term to maturity and the weighted average loan age of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

Percent of Original Principal Balances Outstanding

Date	GO and GS† Classes					FG, SG, SI† and PO Classes					TO and TS† Classes					GA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	202%	250%	500%	0%	100%	202%	250%	500%	0%	100%	202%	250%	500%	0%	100%	146%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007	99	90	90	90	90	99	93	87	85	71	100	100	80	71	23	98	86	81	69	52
July 2008	98	81	81	81	69	98	86	76	71	49	100	100	64	48	0	96	72	63	42	16
July 2009	97	71	71	71	47	98	80	65	59	34	100	100	51	30	0	94	59	47	20	0
July 2010	95	63	63	63	33	97	74	57	50	23	100	100	41	17	0	92	47	32	1	0
July 2011	94	55	55	55	22	95	68	49	41	16	100	100	34	9	0	90	36	19	0	0
July 2012	92	47	47	47	15	94	63	42	34	11	100	100	29	3	0	87	26	7	0	0
July 2013	90	40	40	40	11	93	58	36	29	7	100	100	26	1	0	84	16	0	0	0
July 2014	88	34	34	34	7	92	53	31	24	5	100	100	25	*	0	81	7	0	0	0
July 2015	86	28	28	28	5	90	48	27	20	3	100	99	23	*	0	78	0	0	0	0
July 2016	84	23	23	23	3	89	44	23	16	2	100	96	22	*	0	75	0	0	0	0
July 2017	81	19	19	19	2	87	40	19	13	2	100	92	20	*	0	71	0	0	0	0
July 2018	79	16	16	16	2	85	37	16	11	1	100	88	18	*	0	67	0	0	0	0
July 2019	76	13	13	13	1	83	33	14	9	1	100	83	17	*	0	63	0	0	0	0
July 2020	73	10	10	10	1	81	30	12	7	*	100	77	15	*	0	58	0	0	0	0
July 2021	69	8	8	8	*	78	27	10	6	*	100	71	13	*	0	53	0	0	0	0
July 2022	65	7	7	7	*	75	24	8	5	*	100	65	12	*	0	47	0	0	0	0
July 2023	61	5	5	5	*	72	21	7	4	*	100	59	10	*	0	42	0	0	0	0
July 2024	57	4	4	4	*	69	19	6	3	*	100	53	9	*	0	35	0	0	0	0
July 2025	52	3	3	3	*	66	16	4	2	*	100	47	7	*	0	29	0	0	0	0
July 2026	46	3	3	3	*	62	14	4	2	*	100	41	6	*	0	21	0	0	0	0
July 2027	41	2	2	2	*	58	12	3	1	*	100	35	5	*	0	13	0	0	0	0
July 2028	34	1	1	1	*	53	10	2	1	*	100	29	4	*	0	5	0	0	0	0
July 2029	27	1	1	1	*	49	8	2	1	*	100	24	3	*	0	0	0	0	0	0
July 2030	20	1	1	1	*	43	6	1	1	*	100	19	2	*	0	0	0	0	0	0
July 2031	12	*	*	*	*	37	4	1	*	*	100	13	2	*	0	0	0	0	0	0
July 2032	3	*	*	*	*	31	3	*	*	*	100	9	1	*	0	0	0	0	0	0
July 2033	*	*	*	*	*	24	1	*	*	*	83	4	*	*	0	0	0	0	0	0
July 2034	0	0	0	0	0	17	0	0	0	0	58	0	0	0	0	0	0	0	0	0
July 2035	0	0	0	0	0	9	0	0	0	0	30	0	0	0	0	0	0	0	0	0
July 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)**	17.7	6.8	6.8	6.8	3.6	20.8	10.2	6.5	5.5	2.8	28.3	18.6	5.9	2.3	0.7	14.3	4.0	3.0	1.8	1.2

Date	GB Class					GV Class					GZ Class					GC Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	146%	250%	400%	0%	100%	146%	250%	400%	0%	100%	146%	250%	400%	0%	100%	146%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007	100	100	100	100	100	97	97	97	97	97	105	105	105	105	105	99	90	86	78	66
July 2008	100	100	100	100	100	94	94	94	94	94	110	110	110	110	110	97	80	74	60	41
July 2009	100	100	100	100	73	91	91	91	91	91	116	116	116	116	116	96	72	63	44	22
July 2010	100	100	100	100	25	87	87	87	87	87	122	122	122	122	122	94	63	52	31	8
July 2011	100	100	100	67	0	84	84	84	84	70	128	128	128	128	128	93	55	43	20	0
July 2012	100	100	100	36	0	80	80	80	80	29	135	135	135	135	135	91	48	35	11	0
July 2013	100	100	90	11	0	76	76	76	76	0	142	142	142	142	138	89	41	27	3	0
July 2014	100	100	67	0	0	72	72	72	57	0	149	149	149	149	102	87	35	20	0	0
July 2015	100	95	46	0	0	68	68	68	28	0	157	157	157	157	75	85	29	14	0	0
July 2016	100	76	28	0	0	63	63	63	3	0	165	165	165	165	55	82	23	8	0	0
July 2017	100	59	11	0	0	58	58	58	0	0	173	173	173	139	41	80	18	3	0	0
July 2018	100	42	0	0	0	53	53	47	0	0	182	182	182	113	30	77	13	0	0	0
July 2019	100	26	0	0	0	48	48	23	0	0	191	191	191	92	22	74	8	0	0	0
July 2020	100	12	0	0	0	43	43	0	0	0	201	201	201	75	16	71	4	0	0	0
July 2021	100	0	0	0	0	37	34	0	0	0	211	211	174	60	11	67	0	0	0	0
July 2022	100	0	0	0	0	31	10	0	0	0	222	222	149	48	8	63	0	0	0	0
July 2023	100	0	0	0	0	24	0	0	0	0	234	211	127	38	6	59	0	0	0	0
July 2024	100	0	0	0	0	17	0	0	0	0	246	184	108	30	4	55	0	0	0	0
July 2025	100	0	0	0	0	10	0	0	0	0	258	158	90	23	3	50	0	0	0	0
July 2026	100	0	0	0	0	3	0	0	0	0	271	134	74	18	2	45	0	0	0	0
July 2027	100	0	0	0	0	0	0	0	0	0	276	112	60	14	1	39	0	0	0	0
July 2028	100	0	0	0	0	0	0	0	0	0	276	91	47	10	1	33	0	0	0	0
July 2029	90	0	0	0	0	0	0	0	0	0	276	71	36	7	1	27	0	0	0	0
July 2030	67	0	0	0	0	0	0	0	0	0	276	53	26	5	*	20	0	0	0	0
July 2031	42	0	0	0	0	0	0	0	0	0	276	36	17	3	*	13	0	0	0	0
July 2032	16	0	0	0	0	0	0	0	0	0	276	20	9	1	*	5	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	244	5	2	*	*	0	0	0	0	0
July 2034	0	0	0	0	0	0	0	0	0	0	169	0	0	0	0	0	0	0	0	0
July 2035	0	0	0	0	0	0	0	0	0	0	88	0	0	0	0	0	0	0	0	0
July 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)**	24.7	11.6	9.0	5.6	3.5	11.9	11.1	10.0	7.5	5.2	28.4	21.3	19.1	14.6	10.2	17.4	6.3	4.8	3.0	1.9

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

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

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

Date	GD Class					KO, KI†, KF and SK Classes					DO, DI†, DF and DS Classes					DZ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	146%	250%	400%	0%	200%	400%	600%	800%	0%	100%	280%	400%	600%	0%	100%	280%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007	100	100	100	100	100	99	95	91	88	84	99	96	92	89	85	107	107	107	107	107
July 2008	100	100	100	100	100	99	86	75	64	54	98	90	79	71	59	114	114	114	114	114
July 2009	100	100	100	100	100	98	75	56	41	28	97	84	64	52	36	121	121	121	121	121
July 2010	100	100	100	100	100	97	65	42	26	14	96	77	52	38	21	130	130	130	130	130
July 2011	100	100	100	100	91	96	57	32	16	7	95	71	41	27	12	138	138	138	138	138
July 2012	100	100	100	100	67	95	49	24	10	4	93	65	33	19	6	148	148	148	148	148
July 2013	100	100	100	100	50	94	43	18	6	2	92	60	26	13	2	157	157	157	157	157
July 2014	100	100	100	90	37	93	37	13	4	1	90	54	20	8	0	168	168	168	168	144
July 2015	100	100	100	74	27	92	32	10	3	1	89	49	15	5	0	179	179	179	179	90
July 2016	100	100	100	61	20	90	27	7	2	*	87	45	11	2	0	191	191	191	191	57
July 2017	100	100	100	50	15	89	24	5	1	*	85	40	8	0	0	204	204	204	198	35
July 2018	100	100	96	41	11	87	20	4	1	*	82	36	5	0	0	218	218	218	146	22
July 2019	100	100	84	33	8	85	17	3	*	*	80	32	2	0	0	232	232	232	108	14
July 2020	100	100	73	27	6	83	15	2	*	*	77	28	*	0	0	248	248	248	79	8
July 2021	100	98	63	22	4	81	13	2	*	*	74	24	0	0	0	264	264	208	58	5
July 2022	100	87	54	17	3	78	11	1	*	*	71	21	0	0	0	282	282	166	42	3
July 2023	100	76	46	14	2	75	9	1	*	*	68	17	0	0	0	301	301	131	31	2
July 2024	100	67	39	11	1	72	7	1	*	*	64	14	0	0	0	321	321	104	22	1
July 2025	100	57	33	8	1	69	6	*	*	*	60	11	0	0	0	343	343	81	16	1
July 2026	100	49	27	7	1	65	5	*	*	*	55	8	0	0	0	366	366	63	11	*
July 2027	100	40	22	5	*	61	4	*	*	*	51	5	0	0	0	390	390	49	8	*
July 2028	100	33	17	4	*	56	3	*	*	*	45	2	0	0	0	416	416	37	5	*
July 2029	100	26	13	3	*	51	3	*	*	*	39	0	0	0	0	444	409	27	4	*
July 2030	100	19	9	2	*	46	2	*	*	*	33	0	0	0	0	474	337	20	2	*
July 2031	100	13	6	1	*	40	2	*	*	*	26	0	0	0	0	506	268	14	2	*
July 2032	100	7	3	1	*	33	1	*	*	*	19	0	0	0	0	539	204	10	1	*
July 2033	88	2	1	*	*	26	1	*	*	*	10	0	0	0	0	576	143	6	1	*
July 2034	61	0	0	0	0	18	*	*	*	*	2	0	0	0	0	614	85	3	*	*
July 2035	32	0	0	0	0	10	*	*	*	*	0	0	0	0	0	351	31	1	*	*
July 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)**	28.4	20.3	17.4	12.3	8.0	21.3	7.6	4.4	3.2	2.5	19.3	9.8	5.0	3.8	2.7	29.1	25.9	18.2	14.1	9.9

Date	PA Class								PB Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	130%	200%	239%	240%	300%	500%	0%	100%	130%	200%	239%	240%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007	100	86	86	86	86	86	86	86	100	100	100	100	100	100	100	100
July 2008	100	49	49	49	49	49	49	49	100	100	100	100	100	100	100	100
July 2009	100	0	0	0	0	0	0	0	100	98	98	98	98	98	98	98
July 2010	100	0	0	0	0	0	0	0	100	80	80	80	80	80	80	59
July 2011	100	0	0	0	0	0	0	0	100	62	62	62	62	62	62	21
July 2012	100	0	0	0	0	0	0	0	100	46	46	46	46	46	46	0
July 2013	100	0	0	0	0	0	0	0	100	31	31	31	31	31	31	0
July 2014	100	0	0	0	0	0	0	0	100	17	17	17	17	17	17	0
July 2015	100	0	0	0	0	0	0	0	100	3	3	3	3	3	3	0
July 2016	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2017	80	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2018	58	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2019	34	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2020	9	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2021	0	0	0	0	0	0	0	0	93	0	0	0	0	0	0	0
July 2022	0	0	0	0	0	0	0	0	83	0	0	0	0	0	0	0
July 2023	0	0	0	0	0	0	0	0	72	0	0	0	0	0	0	0
July 2024	0	0	0	0	0	0	0	0	60	0	0	0	0	0	0	0
July 2025	0	0	0	0	0	0	0	0	46	0	0	0	0	0	0	0
July 2026	0	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0
July 2027	0	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0
July 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.3	1.9	1.9	1.9	1.9	1.9	1.9	1.9	18.6	5.9	5.9	5.9	5.9	5.9	5.9	4.3

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

Date	PC Class								PD Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	130%	200%	239%	240%	300%	500%	0%	100%	130%	200%	239%	240%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2012	100	100	100	100	100	100	100	84	100	100	100	100	100	100	100	100
July 2013	100	100	100	100	100	100	100	33	100	100	100	100	100	100	100	100
July 2014	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	98
July 2015	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	68
July 2016	100	75	75	75	75	75	75	0	100	100	100	100	100	100	100	48
July 2017	100	43	43	43	43	43	43	0	100	100	100	100	100	100	100	33
July 2018	100	17	17	17	17	17	17	0	100	100	100	100	100	100	100	22
July 2019	100	0	0	0	0	0	0	0	100	96	96	96	96	96	96	15
July 2020	100	0	0	0	0	0	0	0	100	76	76	76	76	76	76	10
July 2021	100	0	0	0	0	0	0	0	100	60	60	60	60	60	60	7
July 2022	100	0	0	0	0	0	0	0	100	47	47	47	47	47	47	5
July 2023	100	0	0	0	0	0	0	0	100	37	37	37	37	37	37	3
July 2024	100	0	0	0	0	0	0	0	100	29	29	29	29	29	29	2
July 2025	100	0	0	0	0	0	0	0	100	22	22	22	22	22	22	1
July 2026	100	0	0	0	0	0	0	0	100	17	17	17	17	17	17	1
July 2027	100	0	0	0	0	0	0	0	100	13	13	13	13	13	13	1
July 2028	96	0	0	0	0	0	0	0	100	10	10	10	10	10	10	*
July 2029	46	0	0	0	0	0	0	0	100	7	7	7	7	7	7	*
July 2030	0	0	0	0	0	0	0	0	90	5	5	5	5	5	5	*
July 2031	0	0	0	0	0	0	0	0	20	4	4	4	4	4	4	*
July 2032	0	0	0	0	0	0	0	0	2	2	2	2	2	2	2	*
July 2033	0	0	0	0	0	0	0	0	2	2	2	2	2	2	2	*
July 2034	0	0	0	0	0	0	0	0	1	1	1	1	1	1	1	*
July 2035	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*
July 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.9	10.9	10.9	10.9	10.9	10.9	10.9	6.7	24.7	16.8	16.8	16.8	16.8	16.8	16.8	10.7

Date	PK Class								DB Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	130%	200%	239%	240%	300%	500%	0%	100%	130%	200%	239%	240%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007	100	100	90	90	90	90	90	90	93	93	93	87	84	100	100	100
July 2008	100	100	62	62	62	62	62	62	86	86	86	65	54	100	100	100
July 2009	100	100	24	24	24	24	24	24	78	78	78	38	16	100	100	22
July 2010	100	100	0	0	0	0	0	0	69	69	67	11	0	100	82	0
July 2011	100	100	0	0	0	0	0	0	61	61	51	0	0	99	51	0
July 2012	100	100	0	0	0	0	0	0	51	51	36	0	0	80	29	0
July 2013	100	100	0	0	0	0	0	0	41	41	21	0	0	66	14	0
July 2014	100	100	0	0	0	0	0	0	31	31	7	0	0	56	5	0
July 2015	100	100	0	0	0	0	0	0	19	19	0	0	0	50	1	0
July 2016	100	99	0	0	0	0	0	0	7	7	0	0	0	47	*	0
July 2017	100	66	0	0	0	0	0	0	0	0	0	0	0	43	*	0
July 2018	100	23	0	0	0	0	0	0	0	0	0	0	0	38	*	0
July 2019	100	0	0	0	0	0	0	0	0	0	0	0	0	34	*	0
July 2020	100	0	0	0	0	0	0	0	0	0	0	0	0	30	*	0
July 2021	100	0	0	0	0	0	0	0	0	0	0	0	0	26	*	0
July 2022	100	0	0	0	0	0	0	0	0	0	0	0	0	23	*	0
July 2023	100	0	0	0	0	0	0	0	0	0	0	0	0	19	*	0
July 2024	100	0	0	0	0	0	0	0	0	0	0	0	0	16	*	0
July 2025	100	0	0	0	0	0	0	0	0	0	0	0	0	14	*	0
July 2026	100	0	0	0	0	0	0	0	0	0	0	0	0	11	*	0
July 2027	100	0	0	0	0	0	0	0	0	0	0	0	0	9	*	0
July 2028	100	0	0	0	0	0	0	0	0	0	0	0	0	8	*	0
July 2029	100	0	0	0	0	0	0	0	0	0	0	0	0	6	*	0
July 2030	100	0	0	0	0	0	0	0	0	0	0	0	0	5	*	0
July 2031	100	0	0	0	0	0	0	0	0	0	0	0	0	4	*	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	3	*	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	2	*	0
July 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	1	*	0
July 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	0
July 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.5	11.4	2.3	2.3	2.3	2.3	2.3	2.3	5.9	5.9	4.9	2.5	2.1	11.4	5.4	2.7

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

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

Date	ZB Class								FE and SE Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	130%	200%	239%	240%	300%	500%	0%	100%	130%	200%	239%	240%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007	106	106	106	106	106	92	88	74	100	100	98	92	88	88	83	67
July 2008	113	113	113	113	113	72	57	7	100	100	91	70	58	58	40	0
July 2009	120	120	120	120	120	45	17	0	100	100	82	40	18	18	0	0
July 2010	127	127	127	127	111	21	0	0	100	100	73	15	0	0	0	0
July 2011	135	135	135	119	88	0	0	0	100	100	66	0	0	0	0	0
July 2012	143	143	143	105	72	0	0	0	100	100	60	0	0	0	0	0
July 2013	152	152	152	95	59	0	0	0	100	100	55	0	0	0	0	0
July 2014	161	161	161	87	51	0	0	0	100	100	51	0	0	0	0	0
July 2015	171	171	165	81	45	0	0	0	100	100	48	0	0	0	0	0
July 2016	182	182	162	77	42	0	0	0	100	100	45	0	0	0	0	0
July 2017	189	189	155	72	38	0	0	0	100	92	37	0	0	0	0	0
July 2018	189	189	146	66	35	0	0	0	100	81	26	0	0	0	0	0
July 2019	189	183	136	59	31	0	0	0	100	69	15	0	0	0	0	0
July 2020	189	172	126	53	27	0	0	0	100	56	3	0	0	0	0	0
July 2021	189	160	116	47	24	0	0	0	100	42	0	0	0	0	0	0
July 2022	189	147	105	41	20	0	0	0	100	28	0	0	0	0	0	0
July 2023	189	135	95	36	18	0	0	0	100	13	0	0	0	0	0	0
July 2024	189	122	85	31	15	0	0	0	100	0	0	0	0	0	0	0
July 2025	189	110	75	27	12	0	0	0	100	0	0	0	0	0	0	0
July 2026	189	98	66	23	10	0	0	0	100	0	0	0	0	0	0	0
July 2027	189	86	57	19	9	0	0	0	100	0	0	0	0	0	0	0
July 2028	189	75	49	16	7	0	0	0	100	0	0	0	0	0	0	0
July 2029	189	64	41	13	5	0	0	0	100	0	0	0	0	0	0	0
July 2030	189	53	34	10	4	0	0	0	100	0	0	0	0	0	0	0
July 2031	189	43	27	8	3	0	0	0	100	0	0	0	0	0	0	0
July 2032	181	34	20	6	2	0	0	0	67	0	0	0	0	0	0	0
July 2033	141	25	15	4	2	0	0	0	21	0	0	0	0	0	0	0
July 2034	98	16	9	2	1	0	0	0	0	0	0	0	0	0	0	0
July 2035	51	8	4	1	*	0	0	0	0	0	0	0	0	0	0	0
July 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.1	20.7	18.7	13.0	9.5	2.8	2.1	1.4	26.4	14.4	8.0	2.7	2.2	2.2	1.8	1.2

Date	OG, FL and IL† Classes								DG Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	130%	200%	239%	240%	300%	500%	0%	100%	130%	200%	239%	240%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007	100	100	100	100	100	100	100	100	100	100	100	97	96	96	94	86
July 2008	100	100	100	100	100	100	100	88	100	100	100	90	85	85	77	51
July 2009	100	100	100	100	100	100	89	20	100	100	100	81	71	71	56	10
July 2010	100	100	100	100	90	89	59	0	100	100	99	72	59	58	39	0
July 2011	100	100	100	96	72	71	37	0	100	100	96	63	47	47	24	0
July 2012	100	100	100	85	58	57	21	0	100	100	93	56	38	38	14	0
July 2013	100	100	100	77	48	47	10	0	100	100	91	50	32	31	7	0
July 2014	100	100	100	70	41	40	4	0	100	100	89	46	27	27	2	0
July 2015	100	100	100	66	37	36	1	0	100	100	87	43	24	24	*	0
July 2016	100	100	100	63	34	33	*	0	100	100	86	41	22	22	*	0
July 2017	100	100	100	58	31	30	*	0	100	100	82	38	20	20	*	0
July 2018	100	100	100	53	28	27	*	0	100	100	77	35	18	18	*	0
July 2019	100	100	100	48	25	24	*	0	100	97	72	31	16	16	*	0
July 2020	100	100	100	43	22	21	*	0	100	91	67	28	14	14	*	0
July 2021	100	100	94	38	19	19	*	0	100	85	61	25	13	12	*	0
July 2022	100	100	85	34	17	16	*	0	100	78	56	22	11	11	*	0
July 2023	100	100	77	29	14	14	*	0	100	72	50	19	9	9	*	0
July 2024	100	99	69	25	12	12	*	0	100	65	45	17	8	8	*	0
July 2025	100	89	61	22	10	10	*	0	100	58	40	14	7	6	*	0
July 2026	100	79	53	18	8	8	*	0	100	52	35	12	6	5	*	0
July 2027	100	70	46	15	7	7	*	0	100	46	30	10	5	4	*	0
July 2028	100	61	39	13	6	5	*	0	100	40	26	8	4	4	*	0
July 2029	100	52	33	10	4	4	*	0	100	34	22	7	3	3	*	0
July 2030	100	43	27	8	3	3	*	0	100	28	18	5	2	2	*	0
July 2031	100	35	22	6	3	3	*	0	100	23	14	4	2	2	*	0
July 2032	100	27	17	5	2	2	*	0	96	18	11	3	1	1	*	0
July 2033	100	20	12	3	1	1	*	0	75	13	8	2	1	1	*	0
July 2034	80	13	8	2	1	1	*	0	52	8	5	1	*	*	*	0
July 2035	42	6	4	2	*	*	*	0	27	4	2	1	*	*	*	0
July 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	23.5	21.0	13.4	9.5	9.4	4.7	2.6	28.1	20.7	17.2	9.8	6.9	6.9	3.7	2.0

* 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	PS†, PF†, OP, FP, BN and SP Classes							PZ Class							KA, ST†, FT and KB Classes							
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	100%	250%	300%	330%	500%	700%	0%	100%	250%	300%	330%	500%	700%	0%	100%	250%	300%	330%	500%	700%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007	99	99	98	98	98	98	98	107	107	107	107	107	107	107	90	79	65	65	65	65	65	65
July 2008	97	91	82	80	80	80	80	114	114	114	114	114	114	114	85	73	60	60	60	60	60	5
July 2009	95	81	62	56	56	56	41	121	121	121	121	121	121	121	79	67	54	55	54	24	0	
July 2010	93	70	44	37	37	37	17	130	130	130	130	130	130	130	72	61	47	49	47	4	0	
July 2011	91	61	29	20	20	20	2	138	138	138	138	138	138	138	66	54	41	42	41	*	0	
July 2012	88	52	16	8	8	8	0	148	148	148	148	148	148	92	58	47	33	33	33	*	0	
July 2013	85	43	4	0	0	0	0	157	157	157	152	152	152	52	50	39	25	25	25	*	0	
July 2014	82	35	0	0	0	0	0	168	168	119	105	105	105	30	42	31	17	17	17	*	0	
July 2015	79	26	0	0	0	0	0	179	179	72	72	72	17	33	22	0	2	4	*	0		
July 2016	75	19	0	0	0	0	0	191	191	49	49	49	10	23	12	0	0	0	*	0		
July 2017	71	11	0	0	0	0	0	204	204	34	34	34	5	13	2	0	0	0	*	0		
July 2018	67	4	0	0	0	0	0	218	218	23	23	23	3	2	0	0	0	0	*	0		
July 2019	63	0	0	0	0	0	0	232	207	16	16	16	2	0	0	0	0	0	*	0		
July 2020	58	0	0	0	0	0	0	248	161	11	11	11	1	0	0	0	0	0	*	0		
July 2021	52	0	0	0	0	0	0	264	118	7	7	7	1	0	0	0	0	0	*	0		
July 2022	46	0	0	0	0	0	0	282	78	5	5	5	5	*	0	0	0	0	*	0		
July 2023	40	0	0	0	0	0	0	301	40	3	3	3	*	0	0	0	0	0	*	0		
July 2024	33	0	0	0	0	0	0	321	4	2	2	2	*	0	0	0	0	0	*	0		
July 2025	26	0	0	0	0	0	0	343	1	1	1	1	*	0	0	0	0	0	*	0		
July 2026	18	0	0	0	0	0	0	366	1	1	1	1	*	0	0	0	0	0	*	0		
July 2027	9	0	0	0	0	0	0	390	1	1	1	1	*	0	0	0	0	0	*	0		
July 2028	0	0	0	0	0	0	0	411	*	*	*	*	*	*	0	0	0	0	0	*	0	
July 2029	0	0	0	0	0	0	0	346	*	*	*	*	*	*	0	0	0	0	0	*	0	
July 2030	0	0	0	0	0	0	0	275	*	*	*	*	*	*	0	0	0	0	0	*	0	
July 2031	0	0	0	0	0	0	0	197	*	*	*	*	*	*	0	0	0	0	0	*	0	
July 2032	0	0	0	0	0	0	0	112	*	*	*	*	*	*	0	0	0	0	0	*	0	
July 2033	0	0	0	0	0	0	0	18	*	*	*	*	*	*	0	0	0	0	0	*	0	
July 2034	0	0	0	0	0	0	0	*	*	*	*	*	*	*	0	0	0	0	0	*	0	
July 2035	0	0	0	0	0	0	0	*	*	*	*	*	*	*	0	0	0	0	0	*	0	
July 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	14.2	6.4	3.9	3.5	3.5	3.5	2.9	24.8	15.3	9.7	9.6	9.6	9.6	7.1	6.7	5.4	4.0	4.0	4.0	2.1	1.3	

Date	AZ Class							QO Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	250%	300%	330%	500%	700%	0%	100%	250%	300%	330%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007	107	107	107	101	97	72	43	97	91	83	81	79	68	56
July 2008	115	115	115	108	94	15	0	97	91	83	81	74	41	3
July 2009	123	123	123	115	91	0	0	97	91	83	81	70	14	0
July 2010	131	131	131	124	94	0	0	97	91	83	81	67	2	0
July 2011	140	140	140	132	100	0	0	97	91	83	80	66	*	0
July 2012	150	150	150	135	101	0	0	97	91	83	77	62	*	0
July 2013	161	161	161	129	96	0	0	97	91	83	70	56	*	0
July 2014	172	172	172	122	91	0	0	97	91	83	62	49	*	0
July 2015	184	184	182	123	92	0	0	97	91	78	53	41	*	0
July 2016	197	197	159	106	81	0	0	97	91	68	45	35	*	0
July 2017	211	211	137	89	67	0	0	97	91	58	38	29	*	0
July 2018	226	213	117	74	55	0	0	97	91	50	32	23	*	0
July 2019	229	213	99	61	44	0	0	97	91	42	26	19	*	0
July 2020	229	213	83	50	35	0	0	97	91	35	21	15	*	0
July 2021	229	213	69	40	28	0	0	97	91	29	17	12	*	0
July 2022	229	213	57	32	22	0	0	97	91	24	14	9	*	0
July 2023	229	213	47	26	17	0	0	97	91	20	11	7	*	0
July 2024	229	213	38	20	13	0	0	97	91	16	9	6	*	0
July 2025	229	191	31	16	10	0	0	97	81	13	7	4	*	0
July 2026	229	168	25	12	8	0	0	97	72	11	5	3	*	0
July 2027	229	147	20	9	6	0	0	97	63	8	4	3	*	0
July 2028	229	126	15	7	4	0	0	97	54	7	3	2	*	0
July 2029	229	107	12	5	3	0	0	97	46	5	2	1	*	0
July 2030	229	89	9	4	2	0	0	97	38	4	2	1	*	0
July 2031	229	71	6	3	2	0	0	97	30	3	1	1	*	0
July 2032	229	55	4	2	1	0	0	97	23	2	1	*	*	0
July 2033	229	40	3	1	1	0	0	97	17	1	*	*	*	0
July 2034	168	25	2	1	*	0	0	72	11	1	*	*	*	0
July 2035	88	11	1	*	*	0	0	38	5	*	*	*	*	0
July 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.7	23.4	14.6	13.1	12.1	1.4	0.9	28.0	21.3	12.0	9.6	7.9	1.8	1.2

* 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 Principal Only Classes, the Notional Classes and the Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	202% PSA
2	146% PSA
3	400% PSA
4	280% PSA
5	200% PSA
6	330% 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 120% of the “federal long-term rate.” The rate will be published on or about June 20, 2006. 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 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 Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

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

LEGAL MATTERS

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

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates							
Classes	Original Principal or Notional Balances	RCR Classes	Original Principal or Notional Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date	
Recombination 1									
GS	\$82,020,000(4)	SI	\$115,714,000(4)	(5)	INV/IO	NTL	31396KQQ8	August 2036	
TS	33,694,000(4)								
Recombination 2									
GS	82,020,000(4)	SG	19,285,667	(5)	INV	PT	31396KQP0	August 2036	
GO	13,670,000								
TS	33,694,000(4)								
TO	5,615,667								
Recombination 3									
GO	13,670,000	PO	19,285,667	(6)	PO	PT	31396KQR6	August 2036	
TO	5,615,667								
Recombination 4									
GA	41,200,000	GC	58,900,000	5.0%	FIX	SEQ	31396KQS4	March 2033	
GB	17,700,000								
Recombination 5									
GV	12,800,000	GD (7)	20,065,013	5.0	FIX	SEQ	31396KQT2	August 2036	
GZ	7,265,013								
Recombination 6									
KO	1,785,715	SK	1,785,715	(5)	INV	SEQ	31396KQU9	August 2036	
KI	25,000,000(4)								
Recombination 7									
DI	26,437,676(4)	DS	4,067,335	(5)	INV	SEQ/AD	31396KQV7	October 2034	
DO	4,067,335								
Recombination 8									
KA	6,277,676	KB	13,452,162	6.8	FIX	TAC/AD	31396KQZ8	August 2036	
FT	7,174,486								
ST	7,174,486(4)								
Recombination 9									
OP	63,072,564	FP	63,072,564	(5)	FLT	PAC	31396KQW5	May 2030	
PF	63,072,564(4)								

REMIC Certificates		RCR Certificates						
Classes	Original Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 10								
OP	\$44,150,795	BN	\$ 44,150,795	6.0%	FIX	PAC	31396KQX3	May 2030
PF	37,843,538(4)							
PS	37,843,538(4)							
Recombination 11								
OP	16,981,075	SP	16,981,075	(5)	INV	PAC	31396KQY1	May 2030
PS	37,843,538(4)							
Recombination 12								
DB	5,334,500	DG (8)	11,361,925	6.0	FIX	SUP	31396KRA2	August 2036
ZB	6,027,425							

- (1) In any exchange under Recombination 1, 2, 3, 4, 5 or 12, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal or notional principal balances of the related REMIC Classes at the time of exchange. REMIC Certificates and RCR Certificates in any other Recombination may be exchanged only in the proportions shown in this Schedule 1.
- (2) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General—Authorized Denominations" in this prospectus supplement.
- (3) See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "—Distributions of Principal" in this prospectus supplement.
- (4) Notional balance. This Class is an Interest Only Class. See page S-8 for a description of how its notional balance is calculated.
- (5) For a description of these interest rates, see "Description of the Certificates—Distributions of Interest" in this prospectus supplement.
- (6) Principal Only Class.
- (7) Principal payments on the REMIC Certificates in Recombination 5 from the GZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.
- (8) Principal payments on the REMIC Certificates in Recombination 12 from the ZB Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedules

GO 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	\$13,670,000.00	October 2010	\$ 8,323,890.37	January 2015	\$ 4,178,061.96
August 2006	13,570,316.10	November 2010	8,231,162.08	February 2015	4,112,849.17
September 2006	13,467,669.53	December 2010	8,138,906.92	March 2015	4,048,587.24
October 2006	13,362,105.44	January 2011	8,047,122.45	April 2015	3,985,262.79
November 2006	13,253,670.43	February 2011	7,955,806.25	May 2015	3,922,862.59
December 2006	13,142,412.50	March 2011	7,864,955.92	June 2015	3,861,373.64
January 2007	13,028,381.00	April 2011	7,774,569.05	July 2015	3,800,783.08
February 2007	12,911,626.66	May 2011	7,684,643.26	August 2015	3,741,078.24
March 2007	12,795,469.04	June 2011	7,595,176.19	September 2015	3,682,246.64
April 2007	12,679,905.07	July 2011	7,506,165.46	October 2015	3,624,275.95
May 2007	12,564,931.70	August 2011	7,417,608.73	November 2015	3,567,154.03
June 2007	12,450,545.90	September 2011	7,329,503.68	December 2015	3,510,868.89
July 2007	12,336,744.63	October 2011	7,241,847.96	January 2016	3,455,408.72
August 2007	12,223,524.90	November 2011	7,154,639.28	February 2016	3,400,761.86
September 2007	12,110,883.71	December 2011	7,067,875.33	March 2016	3,346,916.83
October 2007	11,998,818.09	January 2012	6,981,553.82	April 2016	3,293,862.30
November 2007	11,887,325.07	February 2012	6,895,672.48	May 2016	3,241,587.08
December 2007	11,776,401.70	March 2012	6,810,229.04	June 2016	3,190,080.17
January 2008	11,666,045.07	April 2012	6,725,221.25	July 2016	3,139,330.68
February 2008	11,556,252.25	May 2012	6,640,646.88	August 2016	3,089,327.92
March 2008	11,447,020.34	June 2012	6,556,503.68	September 2016	3,040,061.30
April 2008	11,338,346.46	July 2012	6,472,789.44	October 2016	2,991,520.41
May 2008	11,230,227.74	August 2012	6,389,501.96	November 2016	2,943,694.96
June 2008	11,122,661.31	September 2012	6,306,639.03	December 2016	2,896,574.83
July 2008	11,015,644.35	October 2012	6,224,198.48	January 2017	2,850,150.02
August 2008	10,909,174.02	November 2012	6,142,178.14	February 2017	2,804,410.67
September 2008	10,803,247.51	December 2012	6,060,575.83	March 2017	2,759,347.07
October 2008	10,697,862.02	January 2013	5,979,389.41	April 2017	2,714,949.63
November 2008	10,593,014.77	February 2013	5,898,616.74	May 2017	2,671,208.89
December 2008	10,488,703.00	March 2013	5,818,255.69	June 2017	2,628,115.55
January 2009	10,384,923.94	April 2013	5,738,304.15	July 2017	2,585,660.40
February 2009	10,281,674.86	May 2013	5,658,760.00	August 2017	2,543,834.39
March 2009	10,178,953.03	June 2013	5,579,621.15	September 2017	2,502,628.58
April 2009	10,076,755.73	July 2013	5,500,885.52	October 2017	2,462,034.15
May 2009	9,975,080.28	August 2013	5,422,551.03	November 2017	2,422,042.41
June 2009	9,873,923.98	September 2013	5,344,615.61	December 2017	2,382,644.79
July 2009	9,773,284.16	October 2013	5,267,077.22	January 2018	2,343,832.85
August 2009	9,673,158.17	November 2013	5,189,933.81	February 2018	2,305,598.25
September 2009	9,573,543.37	December 2013	5,113,183.36	March 2018	2,267,932.76
October 2009	9,474,437.12	January 2014	5,036,823.82	April 2018	2,230,828.29
November 2009	9,375,836.80	February 2014	4,960,853.21	May 2018	2,194,276.85
December 2009	9,277,739.83	March 2014	4,885,269.51	June 2018	2,158,270.55
January 2010	9,180,143.60	April 2014	4,810,070.74	July 2018	2,122,801.63
February 2010	9,083,045.53	May 2014	4,735,665.66	August 2018	2,087,862.43
March 2010	8,986,443.08	June 2014	4,662,340.75	September 2018	2,053,445.38
April 2010	8,890,333.68	July 2014	4,590,080.82	October 2018	2,019,543.03
May 2010	8,794,714.81	August 2014	4,518,870.90	November 2018	1,986,148.05
June 2010	8,699,583.93	September 2014	4,448,696.24	December 2018	1,953,253.19
July 2010	8,604,938.54	October 2014	4,379,542.27	January 2019	1,920,851.30
August 2010	8,510,776.13	November 2014	4,311,394.65	February 2019	1,888,935.33
September 2010	8,417,094.24	December 2014	4,244,239.19	March 2019	1,857,498.35

GO 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>
April 2019	\$ 1,826,533.51	September 2023	\$ 711,912.29	February 2028	\$ 231,318.60
May 2019	1,796,034.04	October 2023	698,497.17	March 2028	225,721.51
June 2019	1,765,993.30	November 2023	685,293.86	April 2028	220,220.02
July 2019	1,736,404.70	December 2023	672,299.26	May 2028	214,812.66
August 2019	1,707,261.79	January 2024	659,510.31	June 2028	209,498.01
September 2019	1,678,558.18	February 2024	646,923.99	July 2028	204,274.65
October 2019	1,650,287.56	March 2024	634,537.33	August 2028	199,141.19
November 2019	1,622,443.73	April 2024	622,347.38	September 2028	194,096.27
December 2019	1,595,020.57	May 2024	610,351.26	October 2028	189,138.54
January 2020	1,568,012.05	June 2024	598,546.12	November 2028	184,266.65
February 2020	1,541,412.20	July 2024	586,929.14	December 2028	179,479.31
March 2020	1,515,215.17	August 2024	575,497.56	January 2029	174,775.22
April 2020	1,489,415.17	September 2024	564,248.64	February 2029	170,153.11
May 2020	1,464,006.49	October 2024	553,179.69	March 2029	165,611.71
June 2020	1,438,983.51	November 2024	542,288.05	April 2029	161,149.80
July 2020	1,414,340.68	December 2024	531,571.11	May 2029	156,766.15
August 2020	1,390,072.52	January 2025	521,026.28	June 2029	152,459.56
September 2020	1,366,173.65	February 2025	510,651.03	July 2029	148,228.85
October 2020	1,342,638.75	March 2025	500,442.84	August 2029	144,072.85
November 2020	1,319,462.58	April 2025	490,399.24	September 2029	139,990.41
December 2020	1,296,639.95	May 2025	480,517.80	October 2029	135,980.39
January 2021	1,274,165.79	June 2025	470,796.11	November 2029	132,041.68
February 2021	1,252,035.06	July 2025	461,231.81	December 2029	128,173.17
March 2021	1,230,242.80	August 2025	451,822.56	January 2030	124,373.79
April 2021	1,208,784.13	September 2025	442,566.05	February 2030	120,642.46
May 2021	1,187,654.24	October 2025	433,460.03	March 2030	116,978.13
June 2021	1,166,848.36	November 2025	424,502.25	April 2030	113,379.75
July 2021	1,146,361.82	December 2025	415,690.51	May 2030	109,846.31
August 2021	1,126,190.00	January 2026	407,022.63	June 2030	106,376.80
September 2021	1,106,328.34	February 2026	398,496.47	July 2030	102,970.22
October 2021	1,086,772.36	March 2026	390,109.93	August 2030	99,625.60
November 2021	1,067,517.63	April 2026	381,860.92	September 2030	96,341.97
December 2021	1,048,559.78	May 2026	373,747.39	October 2030	93,118.37
January 2022	1,029,894.52	June 2026	365,767.31	November 2030	89,953.87
February 2022	1,011,517.59	July 2026	357,918.69	December 2030	86,847.55
March 2022	993,424.81	August 2026	350,199.56	January 2031	83,798.49
April 2022	975,612.07	September 2026	342,608.00	February 2031	80,805.81
May 2022	958,075.29	October 2026	335,142.08	March 2031	77,868.61
June 2022	940,810.47	November 2026	327,799.93	April 2031	74,986.02
July 2022	923,813.64	December 2026	320,579.69	May 2031	72,157.19
August 2022	907,080.93	January 2027	313,479.53	June 2031	69,381.27
September 2022	890,608.47	February 2027	306,497.64	July 2031	66,657.43
October 2022	874,392.48	March 2027	299,632.26	August 2031	63,984.85
November 2022	858,429.24	April 2027	292,881.63	September 2031	61,362.71
December 2022	842,715.05	May 2027	286,244.02	October 2031	58,790.23
January 2023	827,246.28	June 2027	279,717.73	November 2031	56,266.61
February 2023	812,019.36	July 2027	273,301.08	December 2031	53,791.08
March 2023	797,030.76	August 2027	266,992.42	January 2032	51,362.88
April 2023	782,276.99	September 2027	260,790.12	February 2032	48,981.26
May 2023	767,754.62	October 2027	254,692.58	March 2032	46,645.47
June 2023	753,460.28	November 2027	248,698.20	April 2032	44,354.79
July 2023	739,390.63	December 2027	242,805.43	May 2032	42,108.50
August 2023	725,542.38	January 2028	237,012.74	June 2032	39,905.90

GO 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>
July 2032	\$ 37,746.28	March 2033	\$ 21,936.30	November 2033	\$ 8,506.99
August 2032	35,628.95	April 2033	20,133.78	December 2033	6,980.76
September 2032	33,553.24	May 2033	18,367.82	January 2034	5,486.59
October 2032	31,518.48	June 2033	16,637.80	February 2034	4,023.95
November 2032	29,524.02	July 2033	14,943.17	March 2034	2,592.31
December 2032	27,569.20	August 2033	13,283.33	April 2034	1,191.17
January 2033	25,653.40	September 2033	11,657.72	May 2034 and thereafter	0.00
February 2033	23,775.97	October 2033	10,065.79		

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	\$109,961,000.00	November 2009	\$ 87,052,243.44	March 2013	\$ 56,886,704.40
August 2006	109,919,719.51	December 2009	86,219,810.39	April 2013	56,209,413.11
September 2006	109,847,557.79	January 2010	85,391,658.57	May 2013	55,535,605.14
October 2006	109,744,488.95	February 2010	84,567,765.93	June 2013	54,865,262.57
November 2006	109,610,502.49	March 2010	83,748,110.59	July 2013	54,198,367.58
December 2006	109,445,603.35	April 2010	82,932,670.74	August 2013	53,534,902.45
January 2007	109,249,811.97	May 2010	82,121,424.72	September 2013	52,874,849.52
February 2007	109,023,164.32	June 2010	81,314,350.94	October 2013	52,218,191.25
March 2007	108,765,711.90	July 2010	80,511,427.95	November 2013	51,564,910.19
April 2007	108,477,521.81	August 2010	79,712,634.41	December 2013	50,914,988.95
May 2007	108,158,676.67	September 2010	78,917,949.07	January 2014	50,268,410.28
June 2007	107,809,274.65	October 2010	78,127,350.81	February 2014	49,625,156.96
July 2007	107,429,429.45	November 2010	77,340,818.60	March 2014	48,985,211.90
August 2007	107,019,270.22	December 2010	76,558,331.54	April 2014	48,348,558.09
September 2007	106,578,941.50	January 2011	75,779,868.82	May 2014	47,715,178.60
October 2007	106,108,603.22	February 2011	75,005,409.75	June 2014	47,085,056.59
November 2007	105,608,430.53	March 2011	74,234,933.72	July 2014	46,458,175.30
December 2007	105,078,613.76	April 2011	73,468,420.27	August 2014	45,834,518.07
January 2008	104,519,358.31	May 2011	72,705,849.01	September 2014	45,214,068.32
February 2008	103,930,884.48	June 2011	71,947,199.65	October 2014	44,596,809.55
March 2008	103,313,427.40	July 2011	71,192,452.05	November 2014	43,982,725.35
April 2008	102,667,236.85	August 2011	70,441,586.11	December 2014	43,371,799.39
May 2008	101,992,577.11	September 2011	69,694,581.89	January 2015	42,764,015.43
June 2008	101,289,726.76	October 2011	68,951,419.53	February 2015	42,159,357.31
July 2008	100,558,978.55	November 2011	68,212,079.26	March 2015	41,557,808.96
August 2008	99,800,639.15	December 2011	67,476,541.42	April 2015	40,959,354.38
September 2008	99,015,028.99	January 2012	66,744,786.46	May 2015	40,363,977.65
October 2008	98,202,482.00	February 2012	66,016,794.93	June 2015	39,771,662.96
November 2008	97,363,345.37	March 2012	65,292,547.47	July 2015	39,182,394.55
December 2008	96,497,979.39	April 2012	64,572,024.83	August 2015	38,596,156.76
January 2009	95,616,966.80	May 2012	63,855,207.84	September 2015	38,012,933.99
February 2009	94,740,485.28	June 2012	63,142,077.45	October 2015	37,432,710.75
March 2009	93,868,511.51	July 2012	62,432,614.69	November 2015	36,855,471.60
April 2009	93,001,022.31	August 2012	61,726,800.72	December 2015	36,281,201.20
May 2009	92,137,994.62	September 2012	61,024,616.75	January 2016	35,709,884.27
June 2009	91,279,405.50	October 2012	60,326,044.13	February 2016	35,141,505.64
July 2009	90,425,232.11	November 2012	59,631,064.27	March 2016	34,576,050.19
August 2009	89,575,451.74	December 2012	58,939,658.71	April 2016	34,013,502.89
September 2009	88,730,041.81	January 2013	58,251,809.05	May 2016	33,455,617.59
October 2009	87,888,979.82	February 2013	57,567,497.01	June 2016	32,906,882.49

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>
July 2016	\$ 32,345,272.00	December 2020	\$ 11,796,230.82	May 2025	\$ 3,981,546.76
August 2016	31,750,545.28	January 2021	11,566,992.81	June 2025	3,896,325.16
September 2016	31,166,278.35	February 2021	11,341,907.42	July 2025	3,812,720.04
October 2016	30,592,291.89	March 2021	11,120,902.23	August 2025	3,730,702.47
November 2016	30,028,409.63	April 2021	10,903,906.05	September 2025	3,650,244.04
December 2016	29,474,458.26	May 2021	10,690,848.89	October 2025	3,571,316.83
January 2017	28,930,267.41	June 2021	10,481,661.99	November 2025	3,493,893.41
February 2017	28,395,669.57	July 2021	10,276,277.73	December 2025	3,417,946.80
March 2017	27,870,500.07	August 2021	10,074,629.67	January 2026	3,343,450.50
April 2017	27,354,597.02	September 2021	9,876,652.47	February 2026	3,270,378.50
May 2017	26,847,801.27	October 2021	9,682,281.96	March 2026	3,198,705.19
June 2017	26,349,956.34	November 2021	9,491,455.01	April 2026	3,128,405.45
July 2017	25,860,908.41	December 2021	9,304,109.60	May 2026	3,059,454.56
August 2017	25,380,506.26	January 2022	9,120,184.76	June 2026	2,991,828.26
September 2017	24,908,601.23	February 2022	8,939,620.58	July 2026	2,925,502.68
October 2017	24,445,047.15	March 2022	8,762,358.15	August 2026	2,860,454.39
November 2017	23,989,700.35	April 2022	8,588,339.58	September 2026	2,796,660.36
December 2017	23,542,419.59	May 2022	8,417,507.97	October 2026	2,734,097.97
January 2018	23,103,065.99	June 2022	8,249,807.40	November 2026	2,672,744.96
February 2018	22,671,503.04	July 2022	8,085,182.88	December 2026	2,612,579.50
March 2018	22,247,596.55	August 2022	7,923,580.41	January 2027	2,553,580.12
April 2018	21,831,214.59	September 2022	7,764,946.86	February 2027	2,495,725.71
May 2018	21,422,227.45	October 2022	7,609,230.05	March 2027	2,438,995.56
June 2018	21,020,507.65	November 2022	7,456,378.69	April 2027	2,383,369.29
July 2018	20,625,929.84	December 2022	7,306,342.34	May 2027	2,328,826.90
August 2018	20,238,370.80	January 2023	7,159,071.46	June 2027	2,275,348.73
September 2018	19,857,709.40	February 2023	7,014,517.35	July 2027	2,222,915.45
October 2018	19,483,826.57	March 2023	6,872,632.12	August 2027	2,171,508.09
November 2018	19,116,605.26	April 2023	6,733,368.75	September 2027	2,121,107.99
December 2018	18,755,930.37	May 2023	6,596,680.97	October 2027	2,071,696.84
January 2019	18,401,688.81	June 2023	6,462,523.36	November 2027	2,023,256.62
February 2019	18,053,769.35	July 2023	6,330,851.24	December 2027	1,975,769.66
March 2019	17,712,062.69	August 2023	6,201,620.72	January 2028	1,929,218.56
April 2019	17,376,461.36	September 2023	6,074,788.64	February 2028	1,883,586.27
May 2019	17,046,859.72	October 2023	5,950,312.62	March 2028	1,838,855.99
June 2019	16,723,153.92	November 2023	5,828,150.98	April 2028	1,795,011.26
July 2019	16,405,241.89	December 2023	5,708,262.76	May 2028	1,752,035.87
August 2019	16,093,023.27	January 2024	5,590,607.70	June 2028	1,709,913.92
September 2019	15,786,399.43	February 2024	5,475,146.26	July 2028	1,668,629.78
October 2019	15,485,273.38	March 2024	5,361,839.55	August 2028	1,628,168.09
November 2019	15,189,549.81	April 2024	5,250,649.37	September 2028	1,588,513.77
December 2019	14,899,135.02	May 2024	5,141,538.16	October 2028	1,549,651.99
January 2020	14,613,936.90	June 2024	5,034,469.03	November 2028	1,511,568.20
February 2020	14,333,864.90	July 2024	4,929,405.70	December 2028	1,474,248.09
March 2020	14,058,830.02	August 2024	4,826,312.53	January 2029	1,437,677.60
April 2020	13,788,744.78	September 2024	4,725,154.50	February 2029	1,401,842.94
May 2020	13,523,523.17	October 2024	4,625,897.19	March 2029	1,366,730.53
June 2020	13,263,080.66	November 2024	4,528,506.76	April 2029	1,332,327.06
July 2020	13,007,334.14	December 2024	4,432,949.98	May 2029	1,298,619.43
August 2020	12,756,201.94	January 2025	4,339,194.16	June 2029	1,265,594.79
September 2020	12,509,603.77	February 2025	4,247,207.21	July 2029	1,233,240.51
October 2020	12,267,460.69	March 2025	4,156,957.57	August 2029	1,201,544.17
November 2020	12,029,695.12	April 2025	4,068,414.25	September 2029	1,170,493.59

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>
October 2029	\$ 1,140,076.79	February 2032	\$ 503,188.46	June 2034	\$ 159,316.33
November 2029	1,110,282.01	March 2032	486,788.88	July 2034	150,721.41
December 2029	1,081,097.69	April 2032	470,747.67	August 2034	142,333.06
January 2030	1,052,512.49	May 2032	455,057.95	September 2034	134,147.18
February 2030	1,024,515.26	June 2032	439,713.01	October 2034	126,159.73
March 2030	997,095.03	July 2032	424,706.21	November 2034	118,366.76
April 2030	970,241.06	August 2032	410,031.08	December 2034	110,764.37
May 2030	943,942.78	September 2032	395,681.21	January 2035	103,348.75
June 2030	918,189.81	October 2032	381,650.36	February 2035	96,116.15
July 2030	892,971.94	November 2032	367,932.38	March 2035	89,062.91
August 2030	868,279.17	December 2032	354,521.21	April 2035	82,185.40
September 2030	844,101.66	January 2033	341,410.93	May 2035	75,480.09
October 2030	820,429.75	February 2033	328,595.71	June 2035	68,943.51
November 2030	797,253.94	March 2033	316,069.85	July 2035	62,572.23
December 2030	774,564.92	April 2033	303,827.71	August 2035	56,362.91
January 2031	752,353.52	May 2033	291,863.79	September 2035	50,312.26
February 2031	730,610.76	June 2033	280,172.68	October 2035	44,417.05
March 2031	709,327.80	July 2033	268,749.05	November 2035	38,674.12
April 2031	688,495.97	August 2033	257,587.69	December 2035	33,080.36
May 2031	668,106.75	September 2033	246,683.48	January 2036	27,632.72
June 2031	648,151.77	October 2033	236,031.38	February 2036	22,328.21
July 2031	628,622.81	November 2033	225,626.45	March 2036	17,163.88
August 2031	609,511.79	December 2033	215,463.85	April 2036	12,136.85
September 2031	590,810.80	January 2034	205,538.80	May 2036	7,244.30
October 2031	572,512.04	February 2034	195,846.65	June 2036	2,483.44
November 2031	554,607.87	March 2034	186,382.79	July 2036 and thereafter	0.00
December 2031	537,090.78	April 2034	177,142.71		
January 2032	519,953.39	May 2034	168,122.01		

PK 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	\$1,250,000.00	November 2007	\$1,029,996.13	March 2009	\$ 460,705.19
August 2006	1,247,908.30	December 2007	1,003,469.38	April 2009	420,481.26
September 2006	1,244,248.91	January 2008	975,543.11	May 2009	380,762.87
October 2006	1,239,018.78	February 2008	946,242.90	June 2009	341,545.42
November 2006	1,232,216.66	March 2008	915,596.03	July 2009	302,824.33
December 2006	1,223,843.12	April 2008	883,631.39	August 2009	264,595.05
January 2007	1,213,900.50	May 2008	850,379.50	September 2009	226,853.09
February 2007	1,202,392.99	June 2008	815,872.45	October 2009	189,593.97
March 2007	1,189,326.60	July 2008	780,143.86	November 2009	152,813.26
April 2007	1,174,709.14	August 2008	743,228.85	December 2009	116,506.58
May 2007	1,158,550.26	September 2008	705,163.99	January 2010	80,669.55
June 2007	1,140,861.45	October 2008	665,987.27	February 2010	45,297.87
July 2007	1,121,655.98	November 2008	625,738.04	March 2010	10,387.23
August 2007	1,100,948.93	December 2008	584,456.98	April 2010 and thereafter	0.00
September 2007	1,078,757.21	January 2009	542,688.34		
October 2007	1,055,099.47	February 2009	501,439.32		

Group 5 MBS Specified Balances

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance	\$184,765,837.00	November 2010	\$113,748,870.54	March 2015	\$ 57,987,369.30
August 2006	184,666,571.36	December 2010	112,284,525.17	April 2015	57,240,869.27
September 2006	184,492,895.85	January 2011	110,839,031.04	May 2015	56,503,979.30
October 2006	184,244,658.92	February 2011	109,412,145.47	June 2015	55,776,575.67
November 2006	183,921,797.42	March 2011	108,003,628.90	July 2015	55,058,536.28
December 2006	183,524,337.51	April 2011	106,613,244.87	August 2015	54,349,740.56
January 2007	183,052,395.39	May 2011	105,240,759.93	September 2015	53,650,069.51
February 2007	182,506,177.75	June 2011	103,885,943.67	October 2015	52,959,405.68
March 2007	181,885,982.15	July 2011	102,548,568.62	November 2015	52,277,633.10
April 2007	181,192,197.09	August 2011	101,228,410.27	December 2015	51,604,637.32
May 2007	180,425,302.02	September 2011	99,925,246.97	January 2016	50,940,305.35
June 2007	179,585,867.08	October 2011	98,638,859.93	February 2016	50,284,525.65
July 2007	178,674,552.74	November 2011	97,369,033.18	March 2016	49,637,188.12
August 2007	177,692,109.14	December 2011	96,115,553.55	April 2016	48,998,184.09
September 2007	176,639,375.38	January 2012	94,878,210.57	May 2016	48,367,406.28
October 2007	175,517,278.50	February 2012	93,656,796.52	June 2016	47,744,748.78
November 2007	174,326,832.37	March 2012	92,451,106.34	July 2016	47,098,180.75
December 2007	173,069,136.30	April 2012	91,260,937.61	August 2016	46,398,041.78
January 2008	171,745,373.59	May 2012	90,086,090.50	September 2016	45,707,613.91
February 2008	170,356,809.79	June 2012	88,926,367.78	October 2016	45,026,766.94
March 2008	168,904,790.83	July 2012	87,781,574.74	November 2016	44,355,372.37
April 2008	167,390,740.97	August 2012	86,651,519.19	December 2016	43,693,303.41
May 2008	165,816,160.58	September 2012	85,536,011.40	January 2017	43,040,434.92
June 2008	164,182,623.76	October 2012	84,434,864.10	February 2017	42,396,643.43
July 2008	162,491,775.80	November 2012	83,347,892.40	March 2017	41,761,807.09
August 2008	160,745,330.43	December 2012	82,274,913.84	April 2017	41,135,805.63
September 2008	158,945,067.03	January 2013	81,215,748.25	May 2017	40,518,520.41
October 2008	157,092,827.58	February 2013	80,170,217.82	June 2017	39,909,834.32
November 2008	155,190,513.55	March 2013	79,138,147.03	July 2017	39,309,631.82
December 2008	153,240,082.61	April 2013	78,119,362.59	August 2017	38,717,798.85
January 2009	151,267,347.37	May 2013	77,113,693.47	September 2017	38,134,222.91
February 2009	149,320,008.12	June 2013	76,120,970.82	October 2017	37,558,792.95
March 2009	147,397,737.94	July 2013	75,141,027.98	November 2017	36,991,399.39
April 2009	145,500,214.08	August 2013	74,173,700.43	December 2017	36,431,934.09
May 2009	143,627,117.99	September 2013	73,218,825.76	January 2018	35,880,290.36
June 2009	141,778,135.19	October 2013	72,276,243.67	February 2018	35,336,362.88
July 2009	139,952,955.26	November 2013	71,345,795.90	March 2018	34,800,047.77
August 2009	138,151,271.77	December 2013	70,427,326.24	April 2018	34,271,242.48
September 2009	136,372,782.24	January 2014	69,520,680.50	May 2018	33,749,845.82
October 2009	134,617,188.08	February 2014	68,625,706.46	June 2018	33,235,757.96
November 2009	132,884,194.56	March 2014	67,742,253.86	July 2018	32,728,880.36
December 2009	131,173,510.71	April 2014	66,870,174.38	August 2018	32,229,115.80
January 2010	129,484,849.35	May 2014	66,009,321.61	September 2018	31,736,368.34
February 2010	127,817,926.95	June 2014	65,159,551.02	October 2018	31,250,543.30
March 2010	126,172,463.67	July 2014	64,320,719.95	November 2018	30,771,547.27
April 2010	124,548,183.25	August 2014	63,492,687.57	December 2018	30,299,288.04
May 2010	122,944,813.00	September 2014	62,675,314.85	January 2019	29,833,674.66
June 2010	121,362,083.72	October 2014	61,868,464.58	February 2019	29,374,617.35
July 2010	119,799,729.70	November 2014	61,072,001.29	March 2019	28,922,027.54
August 2010	118,257,488.63	December 2014	60,285,791.26	April 2019	28,475,817.81
September 2010	116,735,101.60	January 2015	59,509,702.51	May 2019	28,035,901.92
October 2010	115,232,313.00	February 2015	58,743,604.73	June 2019	27,602,194.75

Group 5 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
July 2019	\$ 27,174,612.32	January 2024	\$ 11,236,728.35	July 2028	\$ 4,070,243.44
August 2019	26,753,071.75	February 2024	11,044,156.78	August 2028	3,985,827.78
September 2019	26,337,491.27	March 2024	10,854,420.68	September 2028	3,902,737.00
October 2019	25,927,790.18	April 2024	10,667,480.91	October 2028	3,820,952.25
November 2019	25,523,888.85	May 2024	10,483,298.82	November 2028	3,740,454.99
December 2019	25,125,708.72	June 2024	10,301,836.32	December 2028	3,661,226.88
January 2020	24,733,172.25	July 2024	10,123,055.79	January 2029	3,583,249.85
February 2020	24,346,202.93	August 2024	9,946,920.13	February 2029	3,506,506.09
March 2020	23,964,725.29	September 2024	9,773,392.75	March 2029	3,430,978.00
April 2020	23,588,664.81	October 2024	9,602,437.53	April 2029	3,356,648.24
May 2020	23,217,948.01	November 2024	9,434,018.84	May 2029	3,283,499.71
June 2020	22,852,502.36	December 2024	9,268,101.53	June 2029	3,211,515.53
July 2020	22,492,256.27	January 2025	9,104,650.93	July 2029	3,140,679.05
August 2020	22,137,139.15	February 2025	8,943,632.81	August 2029	3,070,973.86
September 2020	21,787,081.30	March 2025	8,785,013.41	September 2029	3,002,383.76
October 2020	21,442,013.96	April 2025	8,628,759.44	October 2029	2,934,892.77
November 2020	21,101,869.29	May 2025	8,474,838.04	November 2029	2,868,485.14
December 2020	20,766,580.35	June 2025	8,323,216.79	December 2029	2,803,145.33
January 2021	20,436,081.07	July 2025	8,173,863.71	January 2030	2,738,858.01
February 2021	20,110,306.28	August 2025	8,026,747.24	February 2030	2,675,608.04
March 2021	19,789,191.66	September 2025	7,881,836.27	March 2030	2,613,380.53
April 2021	19,472,673.76	October 2025	7,739,100.08	April 2030	2,552,160.76
May 2021	19,160,689.94	November 2025	7,598,508.37	May 2030	2,491,934.22
June 2021	18,853,178.42	December 2025	7,460,031.25	June 2030	2,432,686.59
July 2021	18,550,078.25	January 2026	7,323,639.23	July 2030	2,374,403.76
August 2021	18,251,329.26	February 2026	7,189,303.23	August 2030	2,317,071.81
September 2021	17,956,872.09	March 2026	7,056,994.53	September 2030	2,260,677.00
October 2021	17,666,648.18	April 2026	6,926,684.84	October 2030	2,205,205.79
November 2021	17,380,599.74	May 2026	6,798,346.20	November 2030	2,150,644.82
December 2021	17,098,669.75	June 2026	6,671,951.07	December 2030	2,096,980.91
January 2022	16,820,801.95	July 2026	6,547,472.26	January 2031	2,044,201.06
February 2022	16,546,940.82	August 2026	6,424,882.94	February 2031	1,992,292.47
March 2022	16,277,031.59	September 2026	6,304,156.66	March 2031	1,941,242.47
April 2022	16,011,020.22	October 2026	6,185,267.32	April 2031	1,891,038.62
May 2022	15,748,853.37	November 2026	6,068,189.16	May 2031	1,841,668.60
June 2022	15,490,478.42	December 2026	5,952,896.77	June 2031	1,793,120.29
July 2022	15,235,843.47	January 2027	5,839,365.11	July 2031	1,745,381.72
August 2022	14,984,897.29	February 2027	5,727,569.44	August 2031	1,698,441.10
September 2022	14,737,589.34	March 2027	5,617,485.38	September 2031	1,652,286.79
October 2022	14,493,869.74	April 2027	5,509,088.86	October 2031	1,606,907.32
November 2022	14,253,689.29	May 2027	5,402,356.16	November 2031	1,562,291.35
December 2022	14,016,999.44	June 2027	5,297,263.84	December 2031	1,518,427.75
January 2023	13,783,752.30	July 2027	5,193,788.82	January 2032	1,475,305.48
February 2023	13,553,900.60	August 2027	5,091,908.31	February 2032	1,432,913.70
March 2023	13,327,397.70	September 2027	4,991,599.83	March 2032	1,391,241.69
April 2023	13,104,197.60	October 2027	4,892,841.20	April 2032	1,350,278.91
May 2023	12,884,254.89	November 2027	4,795,610.55	May 2032	1,310,014.92
June 2023	12,667,524.80	December 2027	4,699,886.30	June 2032	1,270,439.46
July 2023	12,453,963.12	January 2028	4,605,647.16	July 2032	1,231,542.41
August 2023	12,243,526.25	February 2028	4,512,872.13	August 2032	1,193,313.76
September 2023	12,036,171.18	March 2028	4,421,540.51	September 2032	1,155,743.67
October 2023	11,831,855.45	April 2028	4,331,631.85	October 2032	1,118,822.42
November 2023	11,630,537.19	May 2028	4,243,126.00	November 2032	1,082,540.44
December 2023	11,432,175.08	June 2028	4,156,003.07	December 2032	1,046,888.26

Group 5 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
January 2033	\$ 1,011,856.58	April 2034	\$ 554,884.35	July 2035	\$ 208,107.84
February 2033	977,436.21	May 2034	528,613.41	August 2035	188,327.59
March 2033	943,618.07	June 2034	502,822.94	September 2035	168,929.17
April 2033	910,393.24	July 2034	477,505.69	October 2035	149,906.74
May 2033	877,752.91	August 2034	452,654.53	November 2035	131,254.50
June 2033	845,688.37	September 2034	428,262.41	December 2035	112,966.76
July 2033	814,191.07	October 2034	404,322.39	January 2036	95,037.91
August 2033	783,252.55	November 2034	380,827.62	February 2036	77,462.40
September 2033	752,864.47	December 2034	357,771.35	March 2036	60,234.78
October 2033	723,018.63	January 2035	335,146.92	April 2036	43,349.66
November 2033	693,706.90	February 2035	312,947.77	May 2036	26,801.73
December 2033	664,921.32	March 2035	291,167.43	June 2036	10,585.77
January 2034	636,653.99	April 2035	269,799.51	July 2036 and thereafter	0.00
February 2034	608,897.14	May 2035	248,837.73		
March 2034	581,643.11	June 2035	228,275.88		

Aggregate Group II Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through June 2007	\$75,471,444.00	December 2009	\$41,805,655.26	July 2012	\$16,722,378.70
July 2007	74,744,615.83	January 2010	40,729,561.98	August 2012	16,210,518.98
August 2007	73,971,761.90	February 2010	39,671,826.30	September 2012	15,714,172.27
September 2007	73,153,768.71	March 2010	38,632,139.57	October 2012	15,232,871.90
October 2007	72,291,594.12	April 2010	37,610,198.30	November 2012	14,766,165.17
November 2007	71,386,265.67	May 2010	36,605,704.03	December 2012	14,313,612.93
December 2007	70,438,878.66	June 2010	35,618,363.30	January 2013	13,874,789.14
January 2008	69,450,594.09	July 2010	34,647,887.54	February 2013	13,449,280.55
February 2008	68,422,636.42	August 2010	33,693,992.96	March 2013	13,036,686.24
March 2008	67,356,291.12	September 2010	32,756,400.55	April 2013	12,636,617.32
April 2008	66,252,902.06	October 2010	31,834,835.91	May 2013	12,248,696.52
May 2008	65,113,868.76	November 2010	30,929,029.22	June 2013	11,872,557.88
June 2008	63,940,643.45	December 2010	30,038,715.19	July 2013	11,507,846.38
July 2008	62,734,728.01	January 2011	29,163,632.93	August 2013	11,154,217.65
August 2008	61,497,670.74	February 2011	28,303,525.89	September 2013	10,811,337.63
September 2008	60,231,063.00	March 2011	27,458,141.83	October 2013	10,478,882.26
October 2008	58,936,535.79	April 2011	26,627,232.70	November 2013	10,156,537.21
November 2008	57,615,756.12	May 2011	25,815,756.37	December 2013	9,843,997.54
December 2008	56,270,423.38	June 2011	25,028,793.03	January 2014	9,540,967.47
January 2009	54,947,970.07	July 2011	24,265,607.11	February 2014	9,247,160.08
February 2009	53,648,012.25	August 2011	23,525,485.01	March 2014	8,962,297.05
March 2009	52,370,172.38	September 2011	22,807,734.44	April 2014	8,686,108.41
April 2009	51,114,079.18	October 2011	22,111,683.79	May 2014	8,418,332.27
May 2009	49,879,367.58	November 2011	21,436,681.49	June 2014	8,158,714.63
June 2009	48,665,678.56	December 2011	20,782,095.44	July 2014	7,907,009.06
July 2009	47,472,659.11	January 2012	20,147,312.42	August 2014	7,662,976.58
August 2009	46,299,962.07	February 2012	19,531,737.53	September 2014	7,426,385.32
September 2009	45,147,246.06	March 2012	18,934,793.65	October 2014	7,197,010.42
October 2009	44,014,175.40	April 2012	18,355,920.90	November 2014	6,974,633.75
November 2009	42,900,420.00	May 2012	17,794,576.14	December 2014	6,759,043.72
		June 2012	17,250,232.46	January 2015	6,550,035.11

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2015	\$ 6,347,408.85	July 2019	\$ 1,174,338.02	December 2023	\$ 203,809.51
March 2015	6,150,971.85	August 2019	1,136,975.42	January 2024	197,003.86
April 2015	5,960,536.83	September 2019	1,100,777.19	February 2024	190,417.29
May 2015	5,775,922.12	October 2019	1,065,707.59	March 2024	184,042.92
June 2015	5,596,951.54	November 2019	1,031,731.93	April 2024	177,874.07
July 2015	5,423,454.18	December 2019	998,816.61	May 2024	171,904.29
August 2015	5,255,264.27	January 2020	966,929.02	June 2024	166,127.29
September 2015	5,092,221.03	February 2020	936,037.57	July 2024	160,537.03
October 2015	4,934,168.51	March 2020	906,111.60	August 2024	155,127.61
November 2015	4,780,955.46	April 2020	877,121.41	September 2024	149,893.33
December 2015	4,632,435.16	May 2020	849,038.19	October 2024	144,828.67
January 2016	4,488,465.34	June 2020	821,834.00	November 2024	139,928.27
February 2016	4,348,907.97	July 2020	795,481.78	December 2024	135,186.96
March 2016	4,213,629.20	August 2020	769,955.25	January 2025	130,599.69
April 2016	4,082,499.20	September 2020	745,228.98	February 2025	126,161.60
May 2016	3,955,392.06	October 2020	721,278.27	March 2025	121,867.98
June 2016	3,832,185.65	November 2020	698,079.19	April 2025	117,714.24
July 2016	3,712,761.52	December 2020	675,608.56	May 2025	113,695.97
August 2016	3,597,004.80	January 2021	653,843.87	June 2025	109,808.85
September 2016	3,484,804.05	February 2021	632,763.33	July 2025	106,048.74
October 2016	3,376,051.24	March 2021	612,345.79	August 2025	102,411.61
November 2016	3,270,641.54	April 2021	592,570.76	September 2025	98,893.54
December 2016	3,168,473.32	May 2021	573,418.36	October 2025	95,490.76
January 2017	3,069,448.01	June 2021	554,869.35	November 2025	92,199.60
February 2017	2,973,469.98	July 2021	536,905.03	December 2025	89,016.51
March 2017	2,880,446.54	August 2021	519,507.32	January 2026	85,938.05
April 2017	2,790,287.74	September 2021	502,658.65	February 2026	82,960.88
May 2017	2,702,906.39	October 2021	486,342.03	March 2026	80,081.77
June 2017	2,618,217.89	November 2021	470,540.94	April 2026	77,297.60
July 2017	2,536,140.24	December 2021	455,239.41	May 2026	74,605.33
August 2017	2,456,593.88	January 2022	440,421.93	June 2026	72,002.03
September 2017	2,379,501.67	February 2022	426,073.49	July 2026	69,484.85
October 2017	2,304,788.80	March 2022	412,179.51	August 2026	67,051.04
November 2017	2,232,382.70	April 2022	398,725.87	September 2026	64,697.93
December 2017	2,162,213.02	May 2022	385,698.90	October 2026	62,422.94
January 2018	2,094,211.53	June 2022	373,085.32	November 2026	60,223.54
February 2018	2,028,312.05	July 2022	360,872.27	December 2026	58,097.33
March 2018	1,964,450.41	August 2022	349,047.30	January 2027	56,041.96
April 2018	1,902,564.39	September 2022	337,598.31	February 2027	54,055.13
May 2018	1,842,593.63	October 2022	326,513.59	March 2027	52,134.65
June 2018	1,784,479.63	November 2022	315,781.79	April 2027	50,278.39
July 2018	1,728,165.62	December 2022	305,391.91	May 2027	48,484.27
August 2018	1,673,596.57	January 2023	295,333.29	June 2027	46,750.29
September 2018	1,620,719.13	February 2023	285,595.57	July 2027	45,074.51
October 2018	1,569,481.54	March 2023	276,168.75	August 2027	43,455.05
November 2018	1,519,833.62	April 2023	267,043.10	September 2027	41,890.09
December 2018	1,471,726.72	May 2023	258,209.23	October 2027	40,377.87
January 2019	1,425,113.64	June 2023	249,658.00	November 2027	38,916.68
February 2019	1,379,948.63	July 2023	241,380.56	December 2027	37,504.86
March 2019	1,336,187.32	August 2023	233,368.36	January 2028	36,140.81
April 2019	1,293,786.69	September 2023	225,613.08	February 2028	34,822.99
May 2019	1,252,705.03	October 2023	218,106.67	March 2028	33,549.88
June 2019	1,212,901.88	November 2023	210,841.34	April 2028	32,320.05

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2028	\$ 31,132.07	February 2031	\$ 8,370.29	November 2033	\$ 1,637.36
June 2028	29,984.59	March 2031	8,018.03	December 2033	1,540.72
July 2028	28,876.28	April 2031	7,678.62	January 2034	1,448.06
August 2028	27,805.86	May 2031	7,351.61	February 2034	1,359.24
September 2028	26,772.10	June 2031	7,036.60	March 2034	1,274.11
October 2028	25,773.80	July 2031	6,733.17	April 2034	1,192.55
November 2028	24,809.79	August 2031	6,440.92	May 2034	1,114.42
December 2028	23,878.96	September 2031	6,159.47	June 2034	1,039.59
January 2029	22,980.21	October 2031	5,888.46	July 2034	967.96
February 2029	22,112.50	November 2031	5,627.53	August 2034	899.39
March 2029	21,274.79	December 2031	5,376.32	September 2034	833.79
April 2029	20,466.11	January 2032	5,134.52	October 2034	771.03
May 2029	19,685.50	February 2032	4,901.78	November 2034	711.01
June 2029	18,932.02	March 2032	4,677.81	December 2034	653.63
July 2029	18,204.80	April 2032	4,462.30	January 2035	598.80
August 2029	17,502.95	May 2032	4,254.95	February 2035	546.42
September 2029	16,825.64	June 2032	4,055.49	March 2035	496.39
October 2029	16,172.05	July 2032	3,863.63	April 2035	448.63
November 2029	15,541.41	August 2032	3,679.12	May 2035	403.06
December 2029	14,932.94	September 2032	3,501.70	June 2035	359.58
January 2030	14,345.92	October 2032	3,331.12	July 2035	318.13
February 2030	13,779.62	November 2032	3,167.14	August 2035	278.61
March 2030	13,233.36	December 2032	3,009.53	September 2035	240.97
April 2030	12,706.46	January 2033	2,858.07	October 2035	205.13
May 2030	12,198.29	February 2033	2,712.54	November 2035	171.02
June 2030	11,708.22	March 2033	2,572.73	December 2035	138.56
July 2030	11,235.63	April 2033	2,438.44	January 2036	107.71
August 2030	10,779.95	May 2033	2,309.48	February 2036	78.39
September 2030	10,340.60	June 2033	2,185.65	March 2036	50.55
October 2030	9,917.04	July 2033	2,066.77	April 2036	24.13
November 2030	9,508.73	August 2033	1,952.67	May 2036 and thereafter	0.00
December 2030	9,115.17	September 2033	1,843.18		
January 2031	8,735.85	October 2033	1,738.13		

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	\$13,452,162.00	October 2007	\$ 8,614,336.10	January 2009	\$ 7,651,532.81
August 2006	13,236,127.71	November 2007	8,552,656.93	February 2009	7,584,397.76
September 2006	12,979,317.71	December 2007	8,490,628.25	March 2009	7,516,882.27
October 2006	12,681,777.57	January 2008	8,428,248.07	April 2009	7,448,984.20
November 2006	12,343,604.08	February 2008	8,365,514.40	May 2009	7,380,701.37
December 2006	11,964,945.46	March 2008	8,302,425.25	June 2009	7,312,031.61
January 2007	11,546,001.53	April 2008	8,238,978.59	July 2009	7,242,972.72
February 2007	11,087,023.65	May 2008	8,175,172.39	August 2009	7,173,522.49
March 2007	10,588,314.68	June 2008	8,111,004.63	September 2009	7,103,678.72
April 2007	10,050,228.74	July 2008	8,046,473.25	October 2009	7,033,439.16
May 2007	9,473,170.92	August 2008	7,981,576.20	November 2009	6,962,801.57
June 2007	8,857,596.83	September 2008	7,916,311.39	December 2009	6,891,763.71
July 2007	8,797,296.14	October 2008	7,850,676.75	January 2010	6,820,323.30
August 2007	8,736,653.75	November 2008	7,784,670.18	February 2010	6,748,478.06
September 2007	8,675,667.72	December 2008	7,718,289.57	March 2010	6,676,225.70

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>
April 2010	\$ 6,603,563.91	February 2012	\$ 4,896,579.85	December 2013	\$ 2,963,638.47
May 2010	6,530,490.36	March 2012	4,813,833.40	January 2014	2,869,938.69
June 2010	6,457,002.74	April 2012	4,730,618.05	February 2014	2,775,707.93
July 2010	6,383,098.68	May 2012	4,646,931.15	March 2014	2,680,943.21
August 2010	6,308,775.84	June 2012	4,562,770.02	April 2014	2,585,641.48
September 2010	6,234,031.83	July 2012	4,478,131.98	May 2014	2,489,799.71
October 2010	6,158,864.27	August 2012	4,393,014.32	June 2014	2,393,414.84
November 2010	6,083,270.76	September 2012	4,307,414.33	July 2014	2,296,483.78
December 2010	6,007,248.89	October 2012	4,221,329.28	August 2014	2,199,003.45
January 2011	5,930,796.23	November 2012	4,134,756.41	September 2014	2,100,970.74
February 2011	5,853,910.34	December 2012	4,047,692.95	October 2014	2,002,382.50
March 2011	5,776,588.76	January 2013	3,960,136.14	November 2014	1,903,235.59
April 2011	5,698,829.03	February 2013	3,872,083.18	December 2014	1,803,526.86
May 2011	5,620,628.65	March 2013	3,783,531.24	January 2015	1,602,623.15
June 2011	5,541,985.14	April 2013	3,694,477.52	February 2015	1,307,281.91
July 2011	5,462,895.99	May 2013	3,604,919.15	March 2015	1,011,005.99
August 2011	5,383,358.66	June 2013	3,514,853.29	April 2015	713,893.94
September 2011	5,303,370.62	July 2013	3,424,277.05	May 2015	416,039.96
October 2011	5,222,929.32	August 2013	3,333,187.55	June 2015	117,534.05
November 2011	5,142,032.18	September 2013	3,241,581.87	July 2015 and thereafter	0.00
December 2011	5,060,676.62	October 2013	3,149,457.10		
January 2012	4,978,860.05	November 2013	3,056,810.29		

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.

\$556,848,001



**Guaranteed REMIC
Pass-Through
Certificates**

Fannie Mae REMIC Trust 2006-69

PROSPECTUS SUPPLEMENT

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Merrill Lynch & Co.

June 15, 2006
