

PROSPECTUS SUPPLEMENT  
(To REMIC Prospectus dated May 1, 2002)

\$377,905,579



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2006-70**

**The Certificates**

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

**Payments to Certificateholders**

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

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

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

**The Fannie Mae Guaranty**

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

**The Trust and its Assets**

The trust will own

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

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

**Carefully consider the risk factors starting on page S-11 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.**

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

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

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
AF.....	1	\$ 25,000,000	PT	(1)	FLT	31396KKE1	August 2036
AS(2).....	1	2,288,980	PAC	(1)	INV	31396KKF8	August 2036
SA(2).....	1	1,557,174	SUP	(1)	INV	31396KKG6	August 2036
BF.....	2	175,000,000	PT	(1)	FLT	31396KKH4	August 2036
MO(2).....	2	8,784,958	SEG(TAC)/PAC	(3)	PO	31396KKJ 0	August 2036
MI(2).....	2	74,672,143(4)	NTL	(1)	INV/IO	31396KKK7	August 2036
SW(2).....	2	4,576,581	SEG(TAC)/SUP	(1)	INV	31396KKL5	August 2036
WC(2).....	2	100,000	SUP	(1)	INV	31396KKM3	August 2036
WI(2).....	2	60,576,918(4)	NTL	(1)	INV/IO	31396KKN1	August 2036
TA.....	3	60,000,000	SEQ	6.5%	FIX	31396KKP6	April 2033
VA(2).....	3	9,056,000	SEQ/AD	6.5	FIX	31396KKQ4	May 2017
VB(2).....	3	8,841,000	SEQ/AD	6.5	FIX	31396KKR2	June 2023
TZ(2).....	3	9,060,000	SEQ	6.5	FIX/Z	31396KKS0	August 2036
PO(2).....	4	21,558,755	SC/PAC	(3)	PO	31396KKT8	June 2036
PI(2).....	4	107,793,775(4)	NTL	(1)	INV/IO	31396KKU5	June 2036
SK.....	4	8,631,616	SC/SUP	(1)	INV	31396KKV3	June 2036
JO(2).....	5	12,043,407	SC/PAC	(3)	PO	31396KKW1	June 2036
JI(2).....	5	72,260,442(4)	NTL	(1)	INV/IO	31396KKX9	June 2036
TS.....	5	6,407,108	SC/SUP	(1)	INV	31396KKY7	June 2036
UO(2).....	6	17,465,996	SC/PAC	(3)	PO	31396KKZ4	August 2032
UI(2).....	6	48,031,489(4)	NTL	(1)	INV/IO	31396KLA8	August 2032
LS.....	6	7,534,004	SC/SUP	(1)	INV	31396KLB6	August 2032
R.....		0	NPR	0	NPR	31396KLC4	August 2036
RL.....		0	NPR	0	NPR	31396KLD2	August 2036

- (1) Based on LIBOR.  
(2) Exchangeable classes.  
(3) Principal only classes.

- (4) Notional balances. These classes are interest only classes. See page S-8 for a description of how their notional balances are calculated.

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 AK, WS, MS, SM, BS, TB, PK, SJ and US 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.

**LEHMAN BROTHERS**

June 20, 2006.

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## AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated January 1, 2006 (the “MBS Prospectus”);
- if you are purchasing any Group 4, Group 5 or Group 6 Class or the R or RL Class, the disclosure documents relating to the applicable underlying RCR certificates (the “Underlying Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

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

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

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at [www.fanniemae.com](http://www.fanniemae.com).

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

Lehman Brothers Inc.  
c/o ADP Financial Services  
Prospectus Department  
1155 Long Island Avenue  
Edgewood, New York 11717  
(telephone 631-254-7106).

## INCORPORATION BY REFERENCE

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

You should rely only on the information provided or incorporated by reference in this prospectus supplement, the REMIC Prospectus, 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](http://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](http://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

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Class 2006-42-PS RCR Certificate
5	Class 2006-48-SL RCR Certificate
6	Class 2004-79-SA RCR Certificate

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

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$ 28,846,154*	360	359	1	7.30%
Group 2 MBS	\$188,461,539*	360	359	1	7.00%
Group 3 MBS	\$ 86,957,000**	360	358	2	7.00%

\* As further described in this prospectus supplement, the mortgage loans underlying the Group 1 and Group 2 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 periods for each such Group of mortgage loans is assumed to be approximately 119 months.

\*\* As further described in this prospectus supplement, the mortgage loans underlying the Group 3 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 periods for these mortgage loans is assumed to be approximately 118 months.

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.

### Characteristics of the Underlying RCR Certificates

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

### Class Factors

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

### Settlement Date

We expect to issue the certificates on 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, except that the initial interest rates listed for the PI, SK, JI, TS, UI, LS, PK, SJ and US Classes are assumed rates. 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>
AF .....	5.750%	7.5000%	0.40%	LIBOR + 40 basis points
AS .....	11.375%	46.1500%	0.00%	$46.15\% - (6.49999974 \times \text{LIBOR})$
SA .....	11.375%	46.1500%	0.00%	$46.15\% - (6.49999974 \times \text{LIBOR})$
BF .....	5.900%	7.0000%	0.55%	LIBOR + 55 basis points
MI .....	1.100%	6.4500%	0.00%	$6.45\% - \text{LIBOR}$
SW .....	9.350%	54.8250%	0.00%	$54.825\% - (8.5 \times \text{LIBOR})$
WC .....	9.350%	54.8250%	0.00%	$54.825\% - (8.5 \times \text{LIBOR})$
WI .....	1.100%	6.4500%	0.00%	$6.45\% - \text{LIBOR}$
PI .....	1.240% (2)	6.5900%	0.00%	$6.59\% - \text{LIBOR}$
SK .....	6.200% (2)	32.9500%	0.00%	$32.95\% - (5 \times \text{LIBOR})$
JI .....	1.250% (2)	6.6000%	0.00%	$6.6\% - \text{LIBOR}$
TS .....	7.500% (2)	39.6000%	0.00%	$39.6\% - (6 \times \text{LIBOR})$
UI .....	1.860% (2)	7.2100%	0.00%	$7.21\% - \text{LIBOR}$
LS .....	5.115% (2)	19.8275%	0.00%	$19.8275\% - (2.75 \times \text{LIBOR})$
AK .....	11.375%	46.1500%	0.00%	$46.15\% - (6.49999974 \times \text{LIBOR})$
WS .....	9.350%	54.8250%	0.00%	$54.825\% - (8.5 \times \text{LIBOR})$

<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>
MS .....	9.350%	54.8250%	0.00%	$54.825\% - (8.5 \times \text{LIBOR})$
SM .....	9.350%	54.8250%	0.00%	$54.825\% - (8.5 \times \text{LIBOR})$
BS .....	14.300%	83.8500%	0.00%	$83.85\% - (12.99999948 \times \text{LIBOR})$
PK .....	6.200% (2)	32.9500%	0.00%	$32.95\% - (5 \times \text{LIBOR})$
SJ .....	7.500% (2)	39.6000%	0.00%	$39.6\% - (6 \times \text{LIBOR})$
US .....	5.115% (2)	19.8275%	0.00%	$19.8275\% - (2.75 \times \text{LIBOR})$

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

(2) Assumed initial interest rate. We will calculate the actual initial interest rate for this class on July 21, 2006 using the applicable formula.

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>	
MI .....	850% of the MO Class
WI .....	34.6153817143% of the BF Class
PI .....	500% of the PO Class
JI .....	600% of the JO Class
UI .....	275% of the UO Class

### Distributions of Principal

#### *Group 1 Principal Distribution Amount*

(a) 86.6666662044% of such amount to the AF Class to zero, and

(b) 13.3333337956% of such amount as follows:

*first*, to the AS Class to its Planned Balance;

*second*, to the SA Class to zero; and

*third*, to the AS Class to zero.

#### *Group 2 Principal Distribution Amount*

(a) 92.8571425918% of such amount to the BF Class to zero, and

(b) 7.1428574082% of such amount as follows:

*first*, to the Aggregate Group to its Targeted Balance;

*second*, to the WC Class to zero; and

*third*, to the Aggregate Group to zero.

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



*Group 3 Principal Distribution Amount*

*TZ Accrual Amount*

To the VA and VB Classes, in that order, to zero, and thereafter to the TZ Class.

*Group 3 Cash Flow Distribution Amount*

To the TA, VA, VB and TZ Classes, to zero.

*Group 4 Principal Distribution Amount*

1. To the PO Class to its Planned Balance.
2. To the SK Class to zero.
3. To the PO Class to zero.

*Group 5 Principal Distribution Amount*

1. To the JO Class to its Planned Balance.
2. To the TS Class to zero.
3. To the JO Class to zero.

*Group 6 Principal Distribution Amount*

1. To the UO Class to its Planned Balance.
2. To the LS Class to zero.
3. To the UO Class to zero.

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

**Weighted Average Lives (years) \***

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>204%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
AF and AK .....	22.9	12.7	8.2	6.0	4.8	3.9	3.4
AS .....	19.5	7.8	7.8	7.8	6.4	5.3	4.5
SA .....	27.9	19.8	8.7	3.5	2.4	2.0	1.7

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>204%</u>	<u>250%</u>	<u>255%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
BF, WI, SM and BS .....	22.9	12.6	8.2	7.0	6.9	4.8	3.9	3.4
MO, MI and WS .....	20.0	8.5	8.5	8.5	8.4	6.2	5.1	4.4
SW .....	28.2	20.3	7.2	3.8	3.6	2.2	1.8	1.6
WC .....	30.0	29.7	28.5	27.2	27.0	0.4	0.3	0.2
MS .....	22.8	12.5	8.0	6.8	6.7	4.8	4.0	3.4

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>275%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
TA .....	20.4	8.2	3.7	2.8	2.4	2.1
VA .....	6.0	6.0	5.5	4.5	4.0	3.5
VB .....	14.0	14.0	9.1	6.8	5.7	4.9
TZ .....	28.4	22.5	14.5	11.0	9.1	7.7
TB .....	28.4	22.4	12.5	8.9	7.2	6.0

		<b>PSA Prepayment Assumption</b>					
<b><u>Group 4 Classes</u></b>		<b><u>0%</u></b>	<b><u>100%</u></b>	<b><u>210%</u></b>	<b><u>250%</u></b>	<b><u>375%</u></b>	<b><u>500%</u></b>
PO, PI and PK .....		17.6	6.6	6.6	6.6	4.8	3.6
SK .....		28.2	17.8	5.1	2.2	1.0	0.6
		<b>PSA Prepayment Assumption</b>					
<b><u>Group 5 Classes</u></b>		<b><u>0%</u></b>	<b><u>100%</u></b>	<b><u>210%</u></b>	<b><u>250%</u></b>	<b><u>375%</u></b>	<b><u>500%</u></b>
JO, JI and SJ .....		16.9	5.6	5.6	5.6	5.0	3.7
TS .....		27.7	18.3	7.4	5.0	1.2	0.8
		<b>PSA Prepayment Assumption</b>					
<b><u>Group 6 Classes</u></b>		<b><u>0%</u></b>	<b><u>100%</u></b>	<b><u>210%</u></b>	<b><u>250%</u></b>	<b><u>375%</u></b>	<b><u>500%</u></b>
UO, UI and US .....		13.4	5.0	5.0	5.0	3.7	2.8
LS .....		23.4	14.2	4.3	2.2	1.0	0.6

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

## ADDITIONAL RISK FACTORS

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

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

*Payments on the Group 4, Group 5 and Group 6 Classes also will be affected by the payment priorities governing the related underlying RCR certificates.* If you invest in any Group 4, Group 5 or Group 6 Classes, the rate at which you receive payments also will be affected by the applicable priority sequences governing principal payments on the related underlying RCR certificates.

In particular, as described in the related underlying disclosure document, principal payments on the Group 4 Underlying RCR Certificate are governed by a principal balance schedule. As a result, the Group 4 Underlying RCR Certificate may receive principal payments at a rate faster or slower than would otherwise have been the case. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- the Group 4 Underlying RCR Certificate has adhered to its principal balance schedule,
- any related support classes remain outstanding, or
- the Group 4 Underlying RCR Certificate otherwise has performed as originally anticipated.

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

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

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

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

*The mortgage loans underlying the Group 1, Group 2 and Group 3 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 Trust MBS,” the scheduled monthly payments on the mortgage loans underlying the Group 1, Group 2 and Group 3 MBS represent accrued interest only during periods that may range from seven to 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 re-

lated events caused catastrophic damage to extensive areas along the Gulf Coast of the United States, including portions of coastal and inland Alabama, Florida, Louisiana, Mississippi and Texas. Hundreds of thousands of people have been displaced and interruptions in the regional economy have been significant. Although the long-term effects are unclear, these events could lead to a general economic downturn in the Gulf Coast region, including job losses and declines in real estate values. Accordingly, defaults on any mortgage loans in the affected areas may increase, in turn resulting in early payments of principal of the certificates backed by those mortgage loans. Additionally, casualty losses on mortgage properties with hurricane or flood damage may result in early payment of principal of the related certificates.

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

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

*Level of floating rate index affects yields on certain certificates.* The yield on any floating rate 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

- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS” and, together, the “Trust MBS”), and
- three groups of previously issued RCR certificates (the “Group 4 Underlying RCR Certificate,” “Group 5 Underlying RCR Certificate” and “Group 6 Underlying RCR Certificate” and, together, the “Underlying RCR Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A.

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

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

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

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

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

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

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

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

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

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

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

<u>Classes</u>	<u>Denominations</u>
The Principal Only, Interest Only 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 Class).

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

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

## **Combination and Recombination**

*General.* You are permitted to exchange all or a portion of the AS, SA, MO, MI, SW, WC, WI, VA, VB, TZ, PO, PI, JO, JI, UO and UI Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

*Additional Considerations.* The characteristics of RCR Certificates will reflect the characteristics of the REMIC Certificates used to form those RCR Certificates. You should also consider a

number of factors that will limit a Certificateholder's ability to exchange REMIC Certificates for RCR Certificates or vice versa:

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

## The Trust MBS

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

In addition, the scheduled monthly payments on the Mortgage 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 those 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 Trust MBS and the related Mortgage Loans as of the Issue Date to be as follows:

### Group 1 MBS

Aggregate Unpaid Principal Balance .....	\$28,846,154
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 .....	359 months*
Approximate Weighted Average WALA (weighted average loan age) .....	1 month

**Group 2 MBS**

Aggregate Unpaid Principal Balance .....	\$188,461,539
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 .....	359 months*
Approximate Weighted Average WALA .....	1 month

**Group 3 MBS**

Aggregate Unpaid Principal Balance .....	\$86,957,000
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 .....	2 months

\* As described above, the Mortgage Loans underlying the Group 1 and Group 2 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The approximate weighted average remaining term to expiration of the interest only periods for each such Group of Mortgage Loans is expected to be approximately 119 months.

\*\* As described above, the Mortgage Loans underlying the Group 3 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The approximate weighted average remaining term to expiration of the interest only periods for those Mortgage Loans is expected to be approximately 118 months.

**The Underlying RCR Certificates**

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

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

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

**Final Data Statement**

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Underlying RCR Certificates as of the Issue Date and, with respect to the Trust MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at [www.fanniemae.com](http://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>
<b>Group 1 Classes</b>	
Floating Rate	AF
Inverse Floating Rate	AS and SA
RCR**	AK
<b>Group 2 Classes</b>	
Floating Rate	BF
Inverse Floating Rate	MI, SW, WC and WI
Interest Only	MI and WI
Principal Only	MO
RCR**	WS, MS, SM and BS
<b>Group 3 Classes</b>	
Fixed Rate	TA, VA, VB and TZ
Accrual	TZ
RCR**	TB
<b>Group 4 Classes</b>	
Inverse Floating Rate	PI and SK
Interest Only	PI
Principal Only	PO
RCR**	PK
<b>Group 5 Classes</b>	
Inverse Floating Rate	JI and TS
Interest Only	JI
Principal Only	JO
RCR**	SJ
<b>Group 6 Classes</b>	
Inverse Floating Rate	UI and LS
Interest Only	UI
Principal Only	UO
RCR**	US
<b>No Payment Residual</b>	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 Class) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

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

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

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

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

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

The Dealer will treat the MO, PO, JO and UO Classes as No-Delay Classes, for the sole purpose of facilitating trading.

*Accrual Class.* The TZ Class is an Accrual Class. Interest will accrue on the Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class as described under “—Distributions of Principal” below.

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

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

*Floating Rate 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 (“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 5.35% in the case of the Group 1 and Group 2 Floating Rate and Inverse Floating Rate Classes; and will be equal to LIBOR as determined for that Interest Accrual Period for the related Underlying RCR Certificates in the case of the Group 4, Group 5 and Group 6 Inverse Floating Rate 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>
<b>Group 1 Classes</b>	
PAC	AS
Pass-Through	AF
Support	SA
RCR**	AK
<b>Group 2 Classes</b>	
Pass-Through	BF
Segment (TAC) /PAC	MO
Segment (TAC) /Support	SW
Notional	MI and WI
RCR**	WS, MS, SM and BS
<b>Group 3 Classes</b>	
Sequential Pay	TA, VA, VB and TZ
Accretion Directed	VA and VB
RCR**	TB
<b>Group 4 Classes</b>	
Structured Collateral/PAC	PO
Structured Collateral/Support	SK
Notional	PI
RCR**	PK
<b>Group 5 Classes</b>	
Structured Collateral/PAC	JO
Structured Collateral/Support	TS
Notional	JI
RCR**	SJ
<b>Group 6 Classes</b>	
Structured Collateral/PAC	UO
Structured Collateral/Support	LS
Notional	UI
RCR**	US
<b>No Payment Residual</b>	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 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the TZ Class (the “TZ Accrual Amount,” and together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”),



- the principal then paid on the Group 4 Underlying RCR Certificate (the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 Underlying RCR Certificate (the “Group 5 Principal Distribution Amount”), and
- the principal then paid on the Group 6 Underlying RCR Certificate (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) 86.6666662044% of such amount to the AF Class, until its principal balance is reduced to zero, and } Pass-Through Class

(b) 13.3333337956% of such amount as follows:

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

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

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

#### *Group 2 Principal Distribution Amount*

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

(a) 92.8571425918% of such amount to the BF Class, until its principal balance is reduced to zero, and } Pass-Through Class

(b) 7.1428574082% of such amount as follows:

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

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

*third*, to the Aggregate Group, without regard to its Targeted Balance and until the Aggregate Balance is reduced to zero. } TAC Group

The “Aggregate Group” consists of the MO and SW Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group as follows:

*first*, to the MO Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;

*second*, to the SW Class, until its principal balance is reduced to zero; and

*third*, to the MO Class, without regard to its Planned Balance and until its principal balance is reduced to zero.

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

## TZ Accrual Amount

*Group 3 Cash Flow Distribution Amount*

*Group 4 Principal Distribution Amount*

(i) to the PO Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;	<div style="display: flex; align-items: center; justify-content: center;"> <div style="font-size: 3em; margin-right: 10px;">}</div> <div style="text-align: center;"> <div style="margin-bottom: 10px;">PAC Class</div> <div style="margin-bottom: 10px;">Support Class</div> <div style="margin-bottom: 10px;">PAC Class</div> </div> <div style="font-size: 3em; margin-left: 10px;">}</div> </div>	<div style="display: flex; align-items: center; justify-content: center;"> <div style="font-size: 3em; margin-right: 10px;">}</div> <div style="text-align: center;"> <div style="margin-bottom: 10px;">PAC Class</div> <div style="margin-bottom: 10px;">Support Class</div> <div style="margin-bottom: 10px;">PAC Class</div> </div> <div style="font-size: 3em; margin-left: 10px;">}</div> </div>
(ii) to the SK Class, until its principal balance is reduced to zero; and		
(iii) to the PO Class, without regard to its Planned Balance and until its principal balance is reduced to zero.		

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

(i) to the JO Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;	<div style="display: flex; align-items: center; justify-content: center;"> <div style="font-size: 3em; margin-right: 10px;">}</div> <div style="text-align: center;"> <div style="display: flex; flex-direction: column; align-items: center;"> <div>PAC Class</div> <div>Support Class</div> <div>PAC Class</div> </div> </div> </div>	<div style="display: flex; align-items: center; justify-content: center;"> <div style="font-size: 3em; margin-right: 10px;">}</div> <div>Structured Collateral</div> </div>
(ii) to the TS Class, until its principal balance is reduced to zero; and		
(iii) to the JO Class, without regard to its Planned Balance and until its principal balance is reduced to zero.		

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

(i) to the UO Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;	} PAC Class	} Structured Collateral
(ii) to the LS Class, until its principal balance is reduced to zero; and		
(iii) to the UO Class, without regard to its Planned Balance and until its principal balance is reduced to zero.		

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

## Structuring Assumptions

*Pricing Assumptions.* Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying RCR Certificates, the priority sequences affecting principal payments on the Underlying RCR Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

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

<u>Principal Balance Schedule References</u>	<u>Related Classes and Group (1)</u>	<u>Structuring Ranges and Rate</u>
Planned Balances	AS Class	Between 100% and 300% PSA
Targeted Balances	Aggregate Group	255% PSA
Planned Balances	MO Class	Between 100% and 250% PSA
Planned Balances	PO Class	Between 100% and 250% PSA
Planned Balances	JO Class	Between 100% and 250% PSA
Planned Balances	UO Class	Between 100% and 250% PSA

(1) The Structuring Rate for the Aggregate Group is associated with the related Aggregate Balance but not with the individual balances of the related Classes.

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

applicable Structuring Ranges, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Classes and Group 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 rate specified above.

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

<u>Classes</u>	<u>Initial Effective Ranges</u>
AS Class	Between 100% and 300% PSA
MO Class	Between 100% and 250% PSA
PO Class	Between 100% and 250% PSA
JO Class	Between 100% and 250% PSA
UO Class	Between 100% and 250% 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 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 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>
<b>Group 1</b>	
PAC	Support
<b>Group 2</b>	
MO Class	SW Class
<b>Group 4</b>	
PAC	Support
<b>Group 5</b>	
PAC	Support
<b>Group 6</b>	
PAC	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>
MO .....	67.81250%
PO .....	73.09375%
JO .....	75.43750%
UO .....	77.18750%

### Sensitivity of the MO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>204%</u>	<u>250%</u>	<u>255%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity.....	3.5%	5.1%	5.1%	5.1%	5.1%	6.9%	8.3%	9.6%

### Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>210%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>
Pre-Tax Yields to Maturity . . . . .	3.8%	5.3%	5.3%	5.3%	7.3%	9.8%

### Sensitivity of the JO Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>210%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>
Pre-Tax Yields to Maturity . . . . .	3.7%	5.5%	5.5%	5.5%	6.2%	8.3%

### Sensitivity of the UO Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>210%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>
Pre-Tax Yields to Maturity . . . . .	3.9%	5.6%	5.6%	5.6%	7.5%	9.9%

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of 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>
AS . . . . .	110.250000%
SA . . . . .	99.156250%
MI . . . . .	4.000000%
SW . . . . .	94.906250%
WC . . . . .	100.218750%
WI . . . . .	2.750000%
PI . . . . .	4.565625%
SK . . . . .	86.281250%
JI . . . . .	4.421875%
TS . . . . .	87.656250%
UI . . . . .	6.000000%



<u>Class</u>	<u>Price*</u>
LS .....	83.812500%
AK .....	102.843750%
WS .....	101.750000%
MS .....	95.870650%
SM .....	95.875000%
BS .....	108.250000%
PK .....	95.921875%
SJ .....	101.968750%
US .....	93.687500%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>204%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
1.35% .....	35.2%	34.8%	34.8%	34.8%	34.6%	34.4%	34.1%
3.35% .....	22.4%	22.0%	22.0%	22.0%	21.8%	21.5%	21.2%
5.35% .....	9.9%	9.5%	9.5%	9.5%	9.3%	9.0%	8.7%
7.10% .....	(0.8)%	(1.1)%	(1.1)%	(1.1)%	(1.4)%	(1.7)%	(2.0)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>204%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
1.35% .....	40.0%	40.0%	39.8%	39.7%	39.6%	39.5%	39.4%
3.35% .....	25.6%	25.6%	25.6%	25.6%	25.6%	25.6%	25.6%
5.35% .....	11.8%	11.8%	11.8%	12.0%	12.1%	12.2%	12.2%
7.10% .....	0.1%	0.1%	0.2%	0.5%	0.7%	0.9%	1.0%

**Sensitivity of the MI 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>204%</u>	<u>250%</u>	<u>255%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
1.35% .....	150.3%	147.4%	147.4%	147.4%	147.4%	147.1%	146.3%	145.1%
3.35% .....	84.3%	81.0%	81.0%	81.0%	81.0%	79.9%	78.1%	75.7%
5.35% .....	24.6%	20.1%	20.1%	20.1%	20.0%	15.7%	11.5%	6.9%
6.45% .....	*	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>204%</u>	<u>250%</u>	<u>255%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
1.35% .....	48.9%	48.9%	49.2%	49.4%	49.4%	49.9%	50.2%	50.4%
3.35% .....	29.0%	29.0%	29.6%	29.9%	29.9%	30.6%	31.0%	31.4%
5.35% .....	10.1%	10.2%	10.8%	11.4%	11.4%	12.4%	12.9%	13.3%
6.45% .....	0.2%	0.3%	0.9%	1.6%	1.7%	2.8%	3.3%	3.8%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>							
	<b>50%</b>	<b>100%</b>	<b>204%</b>	<b>250%</b>	<b>255%</b>	<b>400%</b>	<b>500%</b>	<b>600%</b>
1.35% .....	46.1%	46.1%	46.1%	46.1%	46.1%	37.9%	34.9%	32.4%
3.35% .....	27.4%	27.4%	27.4%	27.4%	27.4%	23.1%	21.5%	20.2%
5.35% .....	9.5%	9.5%	9.5%	9.5%	9.5%	8.9%	8.7%	8.5%
6.45% .....	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	1.8%	2.2%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>							
	<b>50%</b>	<b>100%</b>	<b>204%</b>	<b>250%</b>	<b>255%</b>	<b>400%</b>	<b>500%</b>	<b>600%</b>
1.35% .....	239.4%	237.7%	233.9%	232.3%	232.1%	226.9%	223.2%	219.5%
3.35% .....	132.5%	130.6%	126.6%	124.8%	124.6%	119.0%	115.1%	111.2%
5.35% .....	41.0%	38.7%	33.7%	31.4%	31.2%	24.1%	19.1%	14.0%
6.45% .....	*	*	*	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>210%</b>	<b>250%</b>	<b>375%</b>	<b>500%</b>
1.35% .....	125.7%	118.9%	118.9%	118.9%	116.9%	110.6%
3.35% .....	70.6%	64.6%	64.6%	64.6%	61.0%	53.3%
5.35% .....	19.9%	14.3%	14.3%	14.3%	7.7%	(1.1)%
6.59% .....	*	*	*	*	*	*

\* 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)**

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>210%</b>	<b>250%</b>	<b>375%</b>	<b>500%</b>
1.35% .....	31.8%	31.8%	35.6%	38.2%	46.8%	56.0%
3.35% .....	19.4%	19.5%	23.2%	26.1%	35.0%	44.5%
5.35% .....	7.6%	7.8%	10.9%	14.4%	23.6%	33.3%
6.59% .....	0.7%	0.9%	3.4%	7.4%	16.7%	26.5%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>210%</b>	<b>250%</b>	<b>375%</b>	<b>500%</b>
1.35% .....	130.2%	122.4%	122.4%	122.4%	121.8%	117.6%
3.35% .....	73.0%	66.0%	66.0%	66.0%	64.5%	58.5%
5.35% .....	20.4%	13.3%	13.3%	13.3%	10.2%	1.9%
6.60% .....	*	*	*	*	*	*

\* 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)**

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>210%</b>	<b>250%</b>	<b>375%</b>	<b>500%</b>
1.35% .....	37.9%	37.9%	40.5%	41.9%	48.0%	54.7%
3.35% .....	23.1%	23.2%	25.5%	27.0%	33.8%	40.8%
5.35% .....	8.9%	9.1%	10.9%	12.3%	20.1%	27.4%
6.60% .....	0.6%	0.8%	2.0%	3.2%	11.8%	19.2%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>210%</b>	<b>250%</b>	<b>375%</b>	<b>500%</b>
1.35% .....	101.7%	94.3%	94.3%	94.3%	91.2%	82.7%
3.35% .....	60.8%	53.8%	53.8%	53.8%	48.7%	38.5%
5.35% .....	21.9%	14.3%	14.3%	14.3%	5.5%	(7.3)%
7.21% .....	*	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>210%</b>	<b>250%</b>	<b>375%</b>	<b>500%</b>
1.35% .....	20.0%	20.1%	24.7%	28.3%	39.6%	51.9%
3.35% .....	13.2%	13.5%	17.7%	21.6%	33.1%	45.5%
5.35% .....	6.8%	7.0%	10.9%	15.0%	26.6%	39.1%
7.21% .....	1.0%	1.3%	4.7%	9.0%	20.8%	33.3%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>						
	<b>50%</b>	<b>100%</b>	<b>204%</b>	<b>300%</b>	<b>400%</b>	<b>500%</b>	<b>600%</b>
1.35% .....	38.3%	38.2%	38.0%	37.8%	37.6%	37.4%	37.3%
3.35% .....	24.6%	24.5%	24.3%	24.1%	24.0%	23.8%	23.7%
5.35% .....	11.2%	11.2%	11.0%	10.9%	10.8%	10.6%	10.5%
7.10% .....	(0.1)%	(0.2)%	(0.2)%	(0.3)%	(0.4)%	(0.5)%	(0.6)%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>							
	<b>50%</b>	<b>100%</b>	<b>204%</b>	<b>250%</b>	<b>255%</b>	<b>400%</b>	<b>500%</b>	<b>600%</b>
1.35% .....	45.2%	45.1%	45.1%	45.1%	45.1%	45.0%	44.9%	44.8%
3.35% .....	26.9%	26.7%	26.7%	26.7%	26.7%	26.7%	26.6%	26.5%
5.35% .....	9.3%	9.2%	9.2%	9.2%	9.2%	9.1%	9.1%	9.0%
6.45% .....	(0.1)%	(0.1)%	(0.1)%	(0.1)%	(0.1)%	(0.2)%	(0.2)%	(0.2)%

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

	PSA Prepayment Assumption							
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>204%</u>	<u>250%</u>	<u>255%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
1.35% .....	48.4%	48.4%	48.5%	48.5%	48.5%	48.6%	48.7%	48.8%
3.35% .....	28.8%	28.9%	29.0%	29.1%	29.1%	29.2%	29.4%	29.5%
5.35% .....	10.1%	10.2%	10.4%	10.5%	10.5%	10.8%	11.0%	11.2%
6.45% .....	0.3%	0.4%	0.6%	0.7%	0.7%	1.1%	1.3%	1.5%

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

	PSA Prepayment Assumption							
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>204%</u>	<u>250%</u>	<u>255%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
1.35% .....	48.4%	48.4%	48.5%	48.5%	48.5%	48.6%	48.7%	48.8%
3.35% .....	28.8%	28.9%	29.0%	29.1%	29.1%	29.3%	29.4%	29.5%
5.35% .....	10.1%	10.2%	10.4%	10.5%	10.5%	10.8%	11.0%	11.2%
6.45% .....	0.3%	0.4%	0.6%	0.7%	0.7%	1.1%	1.3%	1.5%

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

	PSA Prepayment Assumption							
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>204%</u>	<u>250%</u>	<u>255%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
1.35% .....	66.8%	66.5%	66.1%	65.9%	65.9%	65.2%	64.8%	64.4%
3.35% .....	39.3%	39.1%	38.6%	38.4%	38.4%	37.8%	37.5%	37.1%
5.35% .....	13.3%	13.1%	12.8%	12.6%	12.6%	12.1%	11.7%	11.4%
6.45% .....	(0.4)%	(0.5)%	(0.8)%	(1.0)%	(1.0)%	(1.4)%	(1.7)%	(2.0)%

**Sensitivity of the PK 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>210%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>
1.35% .....	28.7%	28.8%	28.8%	28.8%	29.0%	29.2%
3.35% .....	17.7%	17.8%	17.8%	17.8%	18.0%	18.3%
5.35% .....	7.0%	7.2%	7.2%	7.2%	7.4%	7.7%
6.59% .....	0.5%	0.7%	0.7%	0.7%	1.0%	1.3%

**Sensitivity of the SJ 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>210%</u>	<u>250%</u>	<u>375%</u>	<u>500%</u>
1.35% .....	32.0%	31.8%	31.8%	31.8%	31.7%	31.5%
3.35% .....	19.5%	19.3%	19.3%	19.3%	19.2%	19.0%
5.35% .....	7.3%	7.1%	7.1%	7.1%	7.1%	7.0%
6.60% .....	(0.2)%	(0.2)%	(0.2)%	(0.2)%	(0.3)%	(0.4)%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>100%</b>	<b>210%</b>	<b>250%</b>	<b>375%</b>	<b>500%</b>
1.35% .....	18.3%	18.7%	18.7%	18.7%	19.1%	19.6%
3.35% .....	12.3%	12.7%	12.7%	12.7%	13.1%	13.7%
5.35% .....	6.4%	6.8%	6.8%	6.8%	7.3%	7.8%
7.21% .....	1.0%	1.4%	1.4%	1.4%	1.9%	2.5%

**Weighted Average Lives of the Certificates**

The weighted average life of a Certificate is determined by

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

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

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

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

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

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

**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	9.00%
Group 2 MBS	360 months	360 months	9.00%
Group 3 MBS	360 months	360 months	9.00%
Group 4 Underlying RCR Certificate	360 months	358 months	8.50%
Group 5 Underlying RCR Certificate	360 months	358 months	8.50%
Group 6 Underlying RCR Certificate	360 months	339 months	8.00%

In addition, in the case of the information set forth for each Group 1, Group 2 and Group 3 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	AF and AK Classes							AS Class							SA Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	204%	300%	400%	500%	600%	0%	100%	204%	300%	400%	500%	600%	0%	100%	204%	300%	400%	500%	600%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007 .....	100	98	97	95	94	92	91	100	97	97	97	97	97	97	100	100	96	93	89	85	81
July 2008 .....	100	95	89	84	79	74	70	100	91	91	91	91	91	91	100	100	87	74	62	50	38
July 2009 .....	100	89	79	70	61	53	45	100	82	82	82	82	82	76	100	100	74	52	30	10	0
July 2010 .....	100	84	69	57	46	37	29	100	73	73	73	73	62	49	100	100	63	34	7	0	0
July 2011 .....	100	79	61	47	35	26	19	100	64	64	64	59	43	31	100	100	55	21	0	0	0
July 2012 .....	100	74	53	38	27	18	12	100	56	56	56	45	30	20	100	100	48	12	0	0	0
July 2013 .....	100	70	47	31	20	13	8	100	49	49	49	34	21	13	100	100	43	6	0	0	0
July 2014 .....	100	65	41	26	15	9	5	100	42	42	42	26	15	8	100	100	39	2	0	0	0
July 2015 .....	100	61	36	21	12	6	3	100	35	35	35	20	10	5	100	100	37	*	0	0	0
July 2016 .....	100	58	31	17	9	4	2	100	29	29	29	15	7	3	100	100	35	*	0	0	0
July 2017 .....	98	53	27	14	7	3	1	97	23	23	23	11	5	2	100	97	32	*	0	0	0
July 2018 .....	96	49	23	11	5	2	1	93	19	19	19	8	3	1	100	93	30	*	0	0	0
July 2019 .....	94	44	20	9	4	1	*	90	15	15	15	6	2	1	100	88	27	*	0	0	0
July 2020 .....	91	40	17	7	3	1	*	86	12	12	12	4	2	1	100	82	24	*	0	0	0
July 2021 .....	89	37	14	6	2	1	*	81	9	9	9	3	1	*	100	77	21	*	0	0	0
July 2022 .....	86	33	12	4	1	*	*	76	7	7	7	2	1	*	100	71	19	*	0	0	0
July 2023 .....	83	30	10	3	1	*	*	71	6	6	6	2	*	*	100	65	16	*	0	0	0
July 2024 .....	79	27	8	3	1	*	*	65	5	5	5	1	*	*	100	59	14	*	0	0	0
July 2025 .....	75	24	7	2	1	*	*	58	3	3	3	1	*	*	100	53	12	*	0	0	0
July 2026 .....	71	21	6	2	*	*	*	51	3	3	3	1	*	*	100	48	10	*	0	0	0
July 2027 .....	66	18	5	1	*	*	*	44	2	2	2	*	*	*	100	42	9	*	0	0	0
July 2028 .....	61	16	4	1	*	*	*	35	2	2	2	*	*	*	100	37	7	*	0	0	0
July 2029 .....	56	13	3	1	*	*	*	26	1	1	1	*	*	*	100	31	6	*	0	0	0
July 2030 .....	50	11	2	*	*	*	*	16	1	1	1	*	*	*	100	26	4	*	0	0	0
July 2031 .....	43	9	2	*	*	*	*	5	1	1	1	*	*	*	100	21	3	*	0	0	0
July 2032 .....	36	7	1	*	*	*	*	*	*	*	*	*	*	*	89	17	3	*	0	0	0
July 2033 .....	28	5	1	*	*	*	*	*	*	*	*	*	*	*	70	12	2	*	0	0	0
July 2034 .....	20	3	1	*	*	*	*	*	*	*	*	*	*	*	48	8	1	*	0	0	0
July 2035 .....	10	2	*	*	*	*	*	*	*	*	*	*	*	*	25	4	*	*	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)** .....	22.9	12.7	8.2	6.0	4.8	3.9	3.4	19.5	7.8	7.8	7.8	6.4	5.3	4.5	27.9	19.8	8.7	3.5	2.4	2.0	1.7

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

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



BF, WI†, SM and BS Classes									MO, MI† and WS Classes								
Date	PSA Prepayment Assumption								Date	PSA Prepayment Assumption							
	0%	100%	204%	250%	255%	400%	500%	600%		0%	100%	204%	250%	255%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007	100	98	97	96	96	94	92	91	100	98	98	98	98	98	98	98	98
July 2008	100	95	89	87	87	79	74	70	100	92	92	92	92	92	92	92	92
July 2009	100	89	79	74	74	61	53	45	100	83	83	83	83	83	83	81	69
July 2010	100	84	69	63	62	46	37	29	100	75	75	75	75	75	71	56	44
July 2011	100	79	61	54	53	35	26	19	100	67	67	67	67	67	54	40	28
July 2012	100	74	53	46	45	27	18	12	100	60	60	60	60	60	41	28	18
July 2013	100	70	47	39	38	20	13	8	100	53	53	53	53	53	31	19	12
July 2014	100	65	41	33	32	15	9	5	100	47	47	47	47	47	24	14	7
July 2015	100	61	36	28	27	12	6	3	100	41	41	41	41	41	18	9	5
July 2016	100	58	31	24	23	9	4	2	100	35	35	35	35	34	14	7	3
July 2017	98	53	27	20	19	7	3	1	97	29	29	29	29	28	10	5	2
July 2018	96	48	23	16	16	5	2	1	94	24	24	24	24	23	7	3	1
July 2019	94	44	20	13	13	4	1	*	91	19	19	19	19	19	6	2	1
July 2020	91	40	17	11	11	3	1	*	87	16	16	16	16	15	4	1	*
July 2021	89	36	14	9	9	2	1	*	83	13	13	13	13	12	3	1	*
July 2022	86	33	12	7	7	1	*	*	78	10	10	10	10	10	2	1	*
July 2023	83	30	10	6	6	1	*	*	73	8	8	8	8	8	2	*	*
July 2024	79	26	8	5	5	1	*	*	68	6	6	6	6	6	1	*	*
July 2025	75	23	7	4	4	1	*	*	62	5	5	5	5	4	1	*	*
July 2026	71	21	6	3	3	*	*	*	56	4	4	4	4	3	1	*	*
July 2027	66	18	5	2	2	*	*	*	49	3	3	3	3	2	*	*	*
July 2028	61	16	4	2	2	*	*	*	41	2	2	2	2	2	*	*	*
July 2029	56	13	3	1	1	*	*	*	32	1	1	1	1	1	*	*	*
July 2030	50	11	2	1	1	*	*	*	23	1	1	1	1	*	*	*	*
July 2031	43	9	2	1	1	*	*	*	13	*	*	*	*	0	*	*	*
July 2032	36	7	1	1	1	*	*	*	2	0	0	0	0	0	*	*	*
July 2033	28	5	1	*	*	*	*	*	0	0	0	0	0	0	*	*	*
July 2034	20	3	1	*	*	*	*	*	0	0	0	0	0	0	*	*	*
July 2035	10	1	*	*	*	*	*	*	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
Weighted Average Life (years)**	22.9	12.6	8.2	7.0	6.9	4.8	3.9	3.4	20.0	8.5	8.5	8.5	8.5	8.4	6.2	5.1	4.4

	SW Class									WC Class							
	PSA Prepayment Assumption									PSA Prepayment Assumption							
Date	0%	100%	204%	250%	255%	400%	500%	600%		0%	100%	204%	250%	255%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100		100	100	100	100	100	100	100	100
July 2007	100	100	95	93	93	89	84	80		100	100	100	100	100	0	0	0
July 2008	100	100	84	77	76	57	42	28		100	100	100	100	100	0	0	0
July 2009	100	100	69	56	55	19	0	0		100	100	100	100	100	0	0	0
July 2010	100	100	56	39	37	0	0	0		100	100	100	100	100	0	0	0
July 2011	100	100	46	26	24	0	0	0		100	100	100	100	100	0	0	0
July 2012	100	100	38	16	14	0	0	0		100	100	100	100	100	0	0	0
July 2013	100	100	32	9	7	0	0	0		100	100	100	100	100	0	0	0
July 2014	100	100	28	4	2	0	0	0		100	100	100	100	100	0	0	0
July 2015	100	100	25	1	0	0	0	0		100	100	100	100	100	0	0	0
July 2016	100	100	23	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2017	100	98	21	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2018	100	95	20	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2019	100	90	18	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2020	100	86	16	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2021	100	81	15	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2022	100	75	13	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2023	100	69	12	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2024	100	63	10	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2025	100	58	9	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2026	100	52	8	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2027	100	46	6	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2028	100	40	5	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2029	100	34	4	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2030	100	29	3	*	0	0	0	0		100	100	100	100	100	0	0	0
July 2031	100	24	3	*	0	0	0	0		100	100	100	100	99	0	0	0
July 2032	100	18	1	0	0	0	0	0		100	100	100	76	69	0	0	0
July 2033	81	12	*	0	0	0	0	0		100	100	100	49	45	0	0	0
July 2034	56	7	0	0	0	0	0	0		100	100	67	29	26	0	0	0
July 2035	28	2	0	0	0	0	0	0		100	100	29	12	11	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)**	28.2	20.3	7.2	3.8	3.6	2.2	1.8	1.6		30.0	29.7	28.5	27.2	27.0	0.4	0.3	0.2

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

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

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

Date	MS Class								TA Class						VA Class					
	PSA Prepayment Assumption								PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	204%	250%	255%	400%	500%	600%	0%	100%	275%	400%	500%	600%	0%	100%	275%	400%	500%	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	98	97	96	96	95	93	92	100	98	93	90	88	85	93	93	93	93	93	93
July 2008 .....	100	95	89	87	86	80	75	70	100	92	78	68	60	53	86	86	86	86	86	86
July 2009 .....	100	89	78	74	74	61	53	46	100	84	58	41	29	18	79	79	79	79	79	79
July 2010 .....	100	84	69	63	62	47	37	29	100	76	41	21	7	0	70	70	70	70	70	41
July 2011 .....	100	79	60	53	53	35	26	19	100	69	27	5	0	0	62	62	62	62	5	0
July 2012 .....	100	74	53	45	44	27	18	12	100	62	15	0	0	0	52	52	52	5	0	0
July 2013 .....	100	69	46	38	37	20	13	8	100	55	5	0	0	0	43	43	43	0	0	0
July 2014 .....	100	65	40	32	32	16	9	5	100	49	0	0	0	0	32	32	10	0	0	0
July 2015 .....	100	61	35	27	27	12	6	3	100	44	0	0	0	0	21	21	0	0	0	0
July 2016 .....	100	57	31	23	22	9	4	2	100	38	0	0	0	0	9	9	0	0	0	0
July 2017 .....	98	53	26	19	18	7	3	1	97	31	0	0	0	0	0	0	0	0	0	0
July 2018 .....	96	48	22	16	15	5	2	1	94	25	0	0	0	0	0	0	0	0	0	0
July 2019 .....	94	44	19	13	12	4	1	*	91	19	0	0	0	0	0	0	0	0	0	0
July 2020 .....	91	40	16	10	10	3	1	*	88	13	0	0	0	0	0	0	0	0	0	0
July 2021 .....	89	36	13	8	8	2	1	*	84	8	0	0	0	0	0	0	0	0	0	0
July 2022 .....	86	32	11	7	6	1	*	*	79	2	0	0	0	0	0	0	0	0	0	0
July 2023 .....	82	29	9	5	5	1	*	*	75	0	0	0	0	0	0	0	0	0	0	0
July 2024 .....	79	26	8	4	4	1	*	*	70	0	0	0	0	0	0	0	0	0	0	0
July 2025 .....	75	23	6	3	3	1	*	*	64	0	0	0	0	0	0	0	0	0	0	0
July 2026 .....	71	20	5	2	2	*	*	*	58	0	0	0	0	0	0	0	0	0	0	0
July 2027 .....	66	17	4	2	2	*	*	*	51	0	0	0	0	0	0	0	0	0	0	0
July 2028 .....	61	15	3	1	1	*	*	*	44	0	0	0	0	0	0	0	0	0	0	0
July 2029 .....	56	13	2	1	1	*	*	*	36	0	0	0	0	0	0	0	0	0	0	0
July 2030 .....	50	10	2	*	*	*	*	*	27	0	0	0	0	0	0	0	0	0	0	0
July 2031 .....	43	8	1	*	0	*	*	*	18	0	0	0	0	0	0	0	0	0	0	0
July 2032 .....	36	6	1	0	0	*	*	*	7	0	0	0	0	0	0	0	0	0	0	0
July 2033 .....	28	4	*	0	0	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
July 2034 .....	19	2	0	0	0	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
July 2035 .....	10	1	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	0	0	0	0
Weighted Average Life (years)** .....	22.8	12.5	8.0	6.8	6.7	4.8	4.0	3.4	20.4	8.2	3.7	2.8	2.4	2.1	6.0	6.0	5.5	4.5	4.0	3.5

Date	VB Class					TZ Class					TB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	275%	400%	600%	0%	100%	275%	400%	600%	0%	100%	275%	400%	600%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007 .....	100	100	100	100	100	107	107	107	107	107	100	100	100	100	100
July 2008 .....	100	100	100	100	100	114	114	114	114	114	100	100	100	100	100
July 2009 .....	100	100	100	100	100	121	121	121	121	121	100	100	100	100	100
July 2010 .....	100	100	100	100	100	130	130	130	130	130	100	100	100	100	90
July 2011 .....	100	100	100	100	100	138	138	138	138	138	100	100	100	100	81
July 2012 .....	100	100	100	100	22	148	148	148	148	110	100	100	100	84	57
July 2013 .....	100	100	100	34	0	157	157	157	118	70	100	100	100	64	40
July 2014 .....	100	100	100	0	0	168	168	168	145	83	100	100	93	49	28
July 2015 .....	100	100	52	0	0	179	179	179	110	58	100	100	77	37	19
July 2016 .....	100	100	*	0	0	191	191	191	83	40	100	100	64	28	14
July 2017 .....	96	96	0	0	0	204	204	156	62	28	11	100	100	52	21
July 2018 .....	82	82	0	0	0	218	218	127	46	19	7	100	100	43	15
July 2019 .....	67	67	0	0	0	232	232	103	34	13	4	100	100	35	11
July 2020 .....	51	51	0	0	0	248	248	83	25	9	3	100	100	28	8
July 2021 .....	34	34	0	0	0	264	264	67	18	6	2	100	100	22	6
July 2022 .....	16	16	0	0	0	282	282	54	13	4	1	100	100	18	4
July 2023 .....	0	0	0	0	0	298	282	43	10	3	1	100	95	14	3
July 2024 .....	0	0	0	0	0	298	251	34	7	2	*	100	85	11	2
July 2025 .....	0	0	0	0	0	298	223	27	5	1	*	100	75	9	2
July 2026 .....	0	0	0	0	0	298	196	21	4	1	*	100	66	7	1
July 2027 .....	0	0	0	0	0	298	171	16	2	*	*	100	57	5	1
July 2028 .....	0	0	0	0	0	298	147	12	2	*	*	100	49	4	1
July 2029 .....	0	0	0	0	0	298	125	9	1	*	*	100	42	3	*
July 2030 .....	0	0	0	0	0	298	103	7	1	*	*	100	35	2	*
July 2031 .....	0	0	0	0	0	298	83	5	1	*	*	100	28	2	*
July 2032 .....	0	0	0	0	0	298	64	3	*	*	*	100	22	1	*
July 2033 .....	0	0	0	0	0	272	46	2	*	*	*	91	15	1	*
July 2034 .....	0	0	0	0	0	189	29	1	*	*	*	64	10	*	*
July 2035 .....	0	0	0	0	0	99	13	*	*	*	*	33	4	*	*
July 2036 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	14.0	14.0	9.1	6.8	5.7	4.9	28.4	22.5	14.5	11.0	9.1	7.7	28.4	22.4	12.5

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

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

Date	PO, PI† and PK Classes						SK Class						JO, JI† and SJ Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	210%	250%	375%	500%	0%	100%	210%	250%	375%	500%	0%	100%	210%	250%	375%	500%
Initial Percent .....	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	90	100	100	78	70	45	19	99	89	89	89	89	89
July 2008 .....	98	80	80	80	80	67	100	100	60	46	5	0	98	78	78	78	78	73
July 2009 .....	96	71	71	71	63	46	100	100	46	29	0	0	96	68	68	68	68	50
July 2010 .....	95	62	62	62	48	32	100	100	36	16	0	0	95	59	59	59	52	35
July 2011 .....	94	54	54	54	36	22	100	100	29	8	0	0	93	50	50	50	39	24
July 2012 .....	92	46	46	46	27	15	100	100	24	3	0	0	91	42	42	42	30	16
July 2013 .....	90	39	39	39	21	10	100	100	21	*	0	0	89	34	34	34	23	11
July 2014 .....	88	33	33	33	16	7	100	100	20	0	0	0	87	27	27	27	17	8
July 2015 .....	86	27	27	27	12	5	100	98	19	0	0	0	85	21	21	21	13	5
July 2016 .....	84	22	22	22	9	3	100	95	18	0	0	0	82	16	16	16	10	4
July 2017 .....	81	18	18	18	7	2	100	91	16	0	0	0	80	11	11	11	7	2
July 2018 .....	79	15	15	15	5	1	100	86	15	0	0	0	77	8	8	8	5	2
July 2019 .....	76	12	12	12	4	1	100	80	13	0	0	0	73	5	5	5	4	1
July 2020 .....	72	10	10	10	3	1	100	74	11	0	0	0	70	2	2	2	3	1
July 2021 .....	69	8	8	8	2	*	100	68	10	0	0	0	66	0	0	0	2	*
July 2022 .....	65	6	6	6	1	*	100	62	9	0	0	0	62	0	0	0	2	*
July 2023 .....	61	5	5	5	1	*	100	55	7	0	0	0	57	0	0	0	1	*
July 2024 .....	56	4	4	4	1	*	100	49	6	0	0	0	52	0	0	0	1	*
July 2025 .....	51	3	3	3	1	*	100	42	5	0	0	0	47	0	0	0	1	*
July 2026 .....	46	2	2	2	*	*	100	36	4	0	0	0	41	0	0	0	*	*
July 2027 .....	40	2	2	2	*	*	100	30	3	0	0	0	35	0	0	0	*	*
July 2028 .....	34	1	1	1	*	*	100	24	2	0	0	0	28	0	0	0	*	*
July 2029 .....	27	1	1	1	*	*	100	18	2	0	0	0	20	0	0	0	*	*
July 2030 .....	19	*	*	*	*	*	100	12	1	0	0	0	12	0	0	0	*	*
July 2031 .....	11	*	*	*	*	*	100	7	1	0	0	0	3	0	0	0	*	*
July 2032 .....	2	*	*	*	*	*	100	3	*	0	0	0	0	0	0	0	*	*
July 2033 .....	*	*	*	*	*	*	81	1	*	0	0	0	0	0	0	0	*	*
July 2034 .....	*	*	*	*	*	*	55	*	*	0	0	0	0	0	0	0	0	0
July 2035 .....	*	*	*	*	*	*	26	*	*	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
Weighted Average Life (years)** .....	17.6	6.6	6.6	6.6	4.8	3.6	28.2	17.8	5.1	2.2	1.0	0.6	16.9	5.6	5.6	5.6	5.0	3.7

Date	TS Class						UO, UI† and US Classes						LS Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	210%	250%	375%	500%	0%	100%	210%	250%	375%	500%	0%	100%	210%	250%	375%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2007 .....	100	100	81	74	53	32	98	88	88	88	88	88	100	100	77	69	43	17
July 2008 .....	100	100	67	55	21	0	96	77	77	77	77	62	100	100	59	45	4	0
July 2009 .....	100	100	55	40	0	0	94	66	66	66	57	39	100	100	46	28	0	0
July 2010 .....	100	100	47	30	0	0	91	56	56	56	40	23	100	100	35	15	0	0
July 2011 .....	100	100	41	23	0	0	88	46	46	46	27	11	100	100	28	7	0	0
July 2012 .....	100	100	37	19	0	0	86	37	37	37	17	3	100	100	24	2	0	0
July 2013 .....	100	100	34	17	0	0	82	29	29	29	9	0	100	100	21	*	0	0
July 2014 .....	100	100	33	17	0	0	79	21	21	21	3	0	100	100	20	*	0	0
July 2015 .....	100	99	32	17	0	0	76	14	14	14	0	0	100	98	19	*	0	0
July 2016 .....	100	96	31	17	0	0	72	8	8	8	0	0	100	95	17	*	0	0
July 2017 .....	100	93	30	17	0	0	67	3	3	3	0	0	100	90	16	*	0	0
July 2018 .....	100	89	29	17	0	0	63	0	0	0	0	0	100	81	11	0	0	0
July 2019 .....	100	85	28	17	0	0	58	0	0	0	0	0	100	67	0	0	0	0
July 2020 .....	100	80	26	17	0	0	53	0	0	0	0	0	100	53	0	0	0	0
July 2021 .....	100	75	25	17	0	0	47	0	0	0	0	0	100	39	0	0	0	0
July 2022 .....	100	66	21	13	0	0	41	0	0	0	0	0	100	26	0	0	0	0
July 2023 .....	100	58	17	11	0	0	35	0	0	0	0	0	100	13	0	0	0	0
July 2024 .....	100	51	14	8	0	0	28	0	0	0	0	0	100	1	0	0	0	0
July 2025 .....	100	44	11	6	0	0	20	0	0	0	0	0	100	0	0	0	0	0
July 2026 .....	100	37	9	5	0	0	12	0	0	0	0	0	100	0	0	0	0	0
July 2027 .....	100	31	7	4	0	0	3	0	0	0	0	0	100	0	0	0	0	0
July 2028 .....	100	25	5	3	0	0	0	0	0	0	0	0	85	0	0	0	0	0
July 2029 .....	100	20	4	2	0	0	0	0	0	0	0	0	61	0	0	0	0	0
July 2030 .....	100	15	3	1	0	0	0	0	0	0	0	0	36	0	0	0	0	0
July 2031 .....	100	10	2	1	0	0	0	0	0	0	0	0	8	0	0	0	0	0
July 2032 .....	87	5	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033 .....	67	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2034 .....	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2035 .....	21	0	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	0	0
Weighted Average Life (years)** .....	27.7	18.3	7.4	5.0	1.2	0.8	13.4	5.0	5.0	5.0	3.7	2.8	23.4	14.2	4.3	2.2	1.0	0.6

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

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

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

## Characteristics of the R and RL Classes

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

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

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

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

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

the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

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

### **CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES**

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

#### **U.S. Treasury Circular 230 Notice**

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

#### **REMIC Elections and Special Tax Attributes**

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

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

#### **Taxation of Beneficial Owners of Regular Certificates**

The Notional Classes, the Principal Only Classes, the Accrual Class and the SK, TS and LS 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, we will treat the AS Class, and we may treat certain other Classes of REMIC Certificates, 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	204% PSA
2	204% PSA
3	275% PSA
4	210% PSA
5	210% PSA
6	210% 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 6.21% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

The Treasury Department recently issued Regulations providing that, to clearly reflect income, an inducement fee paid to a transferee of a noneconomic residual interest in a REMIC must be included in income over a period that is reasonably related to the period during which the applicable REMIC is expected to generate taxable income or net loss allocable to the transferee. The Regulations set forth two safe harbor methods under which a taxpayer’s accounting for the inducement fee will be considered to clearly reflect income for these purposes. In addition, under the Regulations an inducement fee shall be treated as income from sources within the United States. The Regulations, which are effective for taxable years ending on or after May 11, 2004, contain additional details regarding their application. You should consult your own tax advisor regarding the application of the Regulations to the transfer of a Residual Certificate.

### **Taxation of Beneficial Owners of RCR Certificates**

*General.* The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The REMIC Certificates that are exchanged for RCR Certificates (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest in those REMIC Certificates. For a general discussion of the federal income tax treatment of beneficial owners of REMIC Certificates, see “Certain Federal Income Tax Consequences” in the REMIC Prospectus.

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



Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

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

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

## **Tax Return Disclosure Requirements**

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

## **PLAN OF DISTRIBUTION**

*General.* We are obligated to deliver the Certificates to Lehman Brothers Inc. (the “Dealer”) in exchange for the Trust 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 Group 1, Group 2 or Group 3 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS in principal balance, but we expect that all these additional Trust MBS will have the same characteristics as described under “Description of the Certificates—The Trust MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, Group 2 or Group 3 Class bears to the aggregate original principal balance of all Group 1, Group 2 or Group 3 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

## **LEGAL MATTERS**

Sidley Austin LLP will provide legal representation for Fannie Mae. Thacher Proffitt & Wood LLP will provide legal representation for the Dealer.

# Exhibit A

## Underlying RCR Certificates

Class Group	Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal Balance of Class	July 2006 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WALA (in months)
4	2006-042	PS	May 2006	31395DWF2	(2)	INV	June 2036	TAC	\$30,942,858	0.97568142	\$30,190,371	6.435%	36
5	2006-048	SL	May 2006	31395NNN3	(2)	INV	June 2036	STP	19,166,667	0.96263559	18,450,515	6.439	29
6	2004-079	SA	October 2004	31394BGS7	(2)	INV	August 2032	SEQ/AD	36,363,637	0.73300429	25,000,000	5.930	35

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

(2) These classes bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Disclosure Documents.

## Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal Balances	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 1								
AS	\$ 2,288,980	AK	\$ 3,846,154	(4)	INV	PT	31396KLE0	August 2036
SA	1,557,174							
Recombination 2								
MO	8,784,958	WS	8,784,958	(4)	INV	SEG(TAC)/PAC	31396KLF7	August 2036
MI	74,672,143 (5)							
Recombination 3								
SW	4,576,581	MS	13,361,539	(4)	INV	TAC	31396KLG5	August 2036
MO	8,784,958							
MI	74,672,143 (5)							
Recombination 4								
WC	100,000	SM	13,461,539	(4)	INV	PT	31396KLH3	August 2036
SW	4,576,581							
MO	8,784,958							
MI	74,672,143 (5)							
Recombination 5								
WI	60,576,918 (5)	BS	13,461,539	(4)	INV	PT	31396KLJ9	August 2036
WC	100,000							
SW	4,576,581							
MO	8,784,958							
MI	74,672,143 (5)							
Recombination 6								
VA	9,056,000	TB (6)	26,957,000	6.50%	FIX	SEQ	31396KLL6	August 2036
VB	8,841,000							
TZ	9,060,000							
Recombination 7								
PO	21,558,755	PK	21,558,755	(4)	INV	SC/PAC	31396KLL4	June 2036
PI	107,793,775 (5)							
Recombination 8								
JO	12,043,407	SJ	12,043,407	(4)	INV	SC/PAC	31396KLM2	June 2036
JI	72,260,442 (5)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal Balances	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 9								
UO	\$ 17,465,996	US	\$ 17,465,996	(4)	INV	SC/PAC	31396KLN0	August 2032
UI	48,031,489 (5)							

- (1) In any exchange under Recombination 1, 3, 4, 5 or 6, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal 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) For a description of these interest rates, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.
- (5) Notional balances. These classes are Interest Only Classes. See page S-8 for a description of how their notional balances are calculated.
- (6) Principal payments on the REMIC Certificates in Recombination 6 from the TZ 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

### *AS 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 .....	\$2,288,980.00	October 2010 .....	\$1,615,822.99	January 2015 .....	\$ 882,113.77
August 2006 .....	2,287,695.59	November 2010 .....	1,599,504.23	February 2015 .....	869,568.48
September 2006 .....	2,285,767.85	December 2010 .....	1,583,269.39	March 2015 .....	857,087.71
October 2006 .....	2,283,196.45	January 2011 .....	1,567,118.05	April 2015 .....	844,671.14
November 2006 .....	2,279,981.38	February 2011 .....	1,551,049.78	May 2015 .....	832,318.42
December 2006 .....	2,276,122.95	March 2011 .....	1,535,064.14	June 2015 .....	820,029.23
January 2007 .....	2,271,621.82	April 2011 .....	1,519,160.72	July 2015 .....	807,803.24
February 2007 .....	2,266,478.93	May 2011 .....	1,503,339.09	August 2015 .....	795,640.13
March 2007 .....	2,260,695.58	June 2011 .....	1,487,598.84	September 2015 .....	783,539.58
April 2007 .....	2,254,273.38	July 2011 .....	1,471,939.53	October 2015 .....	771,501.26
May 2007 .....	2,247,214.26	August 2011 .....	1,456,360.76	November 2015 .....	759,524.85
June 2007 .....	2,239,520.48	September 2011 .....	1,440,862.11	December 2015 .....	747,610.04
July 2007 .....	2,231,194.62	October 2011 .....	1,425,443.17	January 2016 .....	735,756.50
August 2007 .....	2,222,239.59	November 2011 .....	1,410,103.54	February 2016 .....	723,963.93
September 2007 .....	2,212,658.59	December 2011 .....	1,394,842.79	March 2016 .....	712,232.01
October 2007 .....	2,202,455.17	January 2012 .....	1,379,660.53	April 2016 .....	700,560.43
November 2007 .....	2,191,633.19	February 2012 .....	1,364,556.35	May 2016 .....	689,070.12
December 2007 .....	2,180,196.82	March 2012 .....	1,349,529.86	June 2016 .....	677,768.27
January 2008 .....	2,168,150.54	April 2012 .....	1,334,580.64	July 2016 .....	665,417.98
February 2008 .....	2,155,499.14	May 2012 .....	1,319,708.31	August 2016 .....	653,283.11
March 2008 .....	2,142,247.72	June 2012 .....	1,304,912.47	September 2016 .....	641,360.00
April 2008 .....	2,128,401.68	July 2012 .....	1,290,192.72	October 2016 .....	629,645.02
May 2008 .....	2,113,966.71	August 2012 .....	1,275,548.68	November 2016 .....	618,134.65
June 2008 .....	2,098,948.82	September 2012 .....	1,260,979.95	December 2016 .....	606,825.39
July 2008 .....	2,083,354.29	October 2012 .....	1,246,486.14	January 2017 .....	595,713.82
August 2008 .....	2,067,189.70	November 2012 .....	1,232,066.88	February 2017 .....	584,796.57
September 2008 .....	2,050,461.90	December 2012 .....	1,217,721.78	March 2017 .....	574,070.33
October 2008 .....	2,033,178.03	January 2013 .....	1,203,450.46	April 2017 .....	563,531.83
November 2008 .....	2,015,345.50	February 2013 .....	1,189,252.53	May 2017 .....	553,177.88
December 2008 .....	1,996,971.99	March 2013 .....	1,175,127.62	June 2017 .....	543,005.32
January 2009 .....	1,978,692.97	April 2013 .....	1,161,075.36	July 2017 .....	533,011.07
February 2009 .....	1,960,507.96	May 2013 .....	1,147,095.37	August 2017 .....	523,192.07
March 2009 .....	1,942,416.48	June 2013 .....	1,133,187.28	September 2017 .....	513,545.34
April 2009 .....	1,924,418.04	July 2013 .....	1,119,350.72	October 2017 .....	504,067.93
May 2009 .....	1,906,512.16	August 2013 .....	1,105,585.31	November 2017 .....	494,756.95
June 2009 .....	1,888,698.38	September 2013 .....	1,091,890.71	December 2017 .....	485,609.56
July 2009 .....	1,870,976.22	October 2013 .....	1,078,266.54	January 2018 .....	476,622.95
August 2009 .....	1,853,345.20	November 2013 .....	1,064,712.43	February 2018 .....	467,794.39
September 2009 .....	1,835,804.85	December 2013 .....	1,051,228.04	March 2018 .....	459,121.16
October 2009 .....	1,818,354.72	January 2014 .....	1,037,812.99	April 2018 .....	450,600.61
November 2009 .....	1,800,994.33	February 2014 .....	1,024,466.94	May 2018 .....	442,230.13
December 2009 .....	1,783,723.23	March 2014 .....	1,011,189.53	June 2018 .....	434,007.15
January 2010 .....	1,766,540.95	April 2014 .....	997,980.40	July 2018 .....	425,929.14
February 2010 .....	1,749,447.04	May 2014 .....	984,839.21	August 2018 .....	417,993.61
March 2010 .....	1,732,441.05	June 2014 .....	971,765.60	September 2018 .....	410,198.14
April 2010 .....	1,715,522.51	July 2014 .....	958,759.23	October 2018 .....	402,540.31
May 2010 .....	1,698,690.99	August 2014 .....	945,819.76	November 2018 .....	395,017.78
June 2010 .....	1,681,946.04	September 2014 .....	932,946.83	December 2018 .....	387,628.21
July 2010 .....	1,665,287.20	October 2014 .....	920,140.10	January 2019 .....	380,369.33
August 2010 .....	1,648,714.04	November 2014 .....	907,399.25	February 2019 .....	373,238.89
September 2010 .....	1,632,226.12	December 2014 .....	894,723.91	March 2019 .....	366,234.70

**AS 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 .....	\$ 359,354.57	September 2023 .....	\$ 126,786.86	February 2028 .....	\$ 39,690.65
May 2019 .....	352,596.40	October 2023 .....	124,211.27	March 2028 .....	38,754.88
June 2019 .....	345,958.07	November 2023 .....	121,683.09	April 2028 .....	37,837.42
July 2019 .....	339,437.52	December 2023 .....	119,201.49	May 2028 .....	36,937.95
August 2019 .....	333,032.74	January 2024 .....	116,765.65	June 2028 .....	36,056.14
September 2019 .....	326,741.74	February 2024 .....	114,374.77	July 2028 .....	35,191.67
October 2019 .....	320,562.55	March 2024 .....	112,028.07	August 2028 .....	34,344.22
November 2019 .....	314,493.25	April 2024 .....	109,724.75	September 2028 .....	33,513.48
December 2019 .....	308,531.96	May 2024 .....	107,464.07	October 2028 .....	32,699.16
January 2020 .....	302,676.80	June 2024 .....	105,245.27	November 2028 .....	31,900.95
February 2020 .....	296,925.96	July 2024 .....	103,067.62	December 2028 .....	31,118.56
March 2020 .....	291,277.64	August 2024 .....	100,930.38	January 2029 .....	30,351.70
April 2020 .....	285,730.06	September 2024 .....	98,832.85	February 2029 .....	29,600.09
May 2020 .....	280,281.50	October 2024 .....	96,774.33	March 2029 .....	28,863.45
June 2020 .....	274,930.24	November 2024 .....	94,754.14	April 2029 .....	28,141.51
July 2020 .....	269,674.61	December 2024 .....	92,771.58	May 2029 .....	27,434.01
August 2020 .....	264,512.95	January 2025 .....	90,826.01	June 2029 .....	26,740.66
September 2020 .....	259,443.65	February 2025 .....	88,916.77	July 2029 .....	26,061.23
October 2020 .....	254,465.11	March 2025 .....	87,043.21	August 2029 .....	25,395.45
November 2020 .....	249,575.76	April 2025 .....	85,204.70	September 2029 .....	24,743.07
December 2020 .....	244,774.05	May 2025 .....	83,400.63	October 2029 .....	24,103.84
January 2021 .....	240,058.48	June 2025 .....	81,630.39	November 2029 .....	23,477.54
February 2021 .....	235,427.56	July 2025 .....	79,893.37	December 2029 .....	22,863.91
March 2021 .....	230,879.81	August 2025 .....	78,188.99	January 2030 .....	22,262.73
April 2021 .....	226,413.81	September 2025 .....	76,516.67	February 2030 .....	21,673.76
May 2021 .....	222,028.13	October 2025 .....	74,875.84	March 2030 .....	21,096.79
June 2021 .....	217,721.39	November 2025 .....	73,265.94	April 2030 .....	20,531.58
July 2021 .....	213,492.21	December 2025 .....	71,686.42	May 2030 .....	19,977.93
August 2021 .....	209,339.26	January 2026 .....	70,136.75	June 2030 .....	19,435.63
September 2021 .....	205,261.20	February 2026 .....	68,616.38	July 2030 .....	18,904.45
October 2021 .....	201,256.75	March 2026 .....	67,124.81	August 2030 .....	18,384.19
November 2021 .....	197,324.62	April 2026 .....	65,661.52	September 2030 .....	17,874.66
December 2021 .....	193,463.56	May 2026 .....	64,226.01	October 2030 .....	17,375.65
January 2022 .....	189,672.34	June 2026 .....	62,817.77	November 2030 .....	16,886.98
February 2022 .....	185,949.73	July 2026 .....	61,436.33	December 2030 .....	16,408.43
March 2022 .....	182,294.56	August 2026 .....	60,081.20	January 2031 .....	15,939.84
April 2022 .....	178,705.64	September 2026 .....	58,751.92	February 2031 .....	15,481.01
May 2022 .....	175,181.83	October 2026 .....	57,448.02	March 2031 .....	15,031.77
June 2022 .....	171,721.99	November 2026 .....	56,169.06	April 2031 .....	14,591.92
July 2022 .....	168,325.00	December 2026 .....	54,914.58	May 2031 .....	14,161.31
August 2022 .....	164,989.78	January 2027 .....	53,684.14	June 2031 .....	13,739.75
September 2022 .....	161,715.25	February 2027 .....	52,477.33	July 2031 .....	13,327.07
October 2022 .....	158,500.34	March 2027 .....	51,293.70	August 2031 .....	12,923.12
November 2022 .....	155,344.03	April 2027 .....	50,132.85	September 2031 .....	12,527.72
December 2022 .....	152,245.28	May 2027 .....	48,994.38	October 2031 .....	12,140.72
January 2023 .....	149,203.10	June 2027 .....	47,877.87	November 2031 .....	11,761.95
February 2023 .....	146,216.49	July 2027 .....	46,782.93	December 2031 .....	11,391.27
March 2023 .....	143,284.49	August 2027 .....	45,709.17	January 2032 .....	11,028.53
April 2023 .....	140,406.14	September 2027 .....	44,656.22	February 2032 .....	10,673.56
May 2023 .....	137,580.50	October 2027 .....	43,623.70	March 2032 .....	10,326.23
June 2023 .....	134,806.65	November 2027 .....	42,611.24	April 2032 .....	9,986.39
July 2023 .....	132,083.68	December 2027 .....	41,618.48	May 2032 .....	9,653.90
August 2023 .....	129,410.71	January 2028 .....	40,645.07	June 2032 .....	9,328.63



### AS 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 .....	\$ 9,010.42	December 2033 .....	\$ 4,562.11	April 2035 .....	\$ 1,713.09
August 2032 .....	8,699.16	January 2034 .....	4,350.47	May 2035 .....	1,569.28
September 2032 .....	8,394.70	February 2034 .....	4,143.72	June 2035 .....	1,429.04
October 2032 .....	8,096.92	March 2034 .....	3,941.77	July 2035 .....	1,292.29
November 2032 .....	7,805.70	April 2034 .....	3,744.53	August 2035 .....	1,158.96
December 2032 .....	7,520.90	May 2034 .....	3,551.91	September 2035 .....	1,028.98
January 2033 .....	7,242.41	June 2034 .....	3,363.81	October 2035 .....	902.30
February 2033 .....	6,970.10	July 2034 .....	3,180.16	November 2035 .....	778.83
March 2033 .....	6,703.85	August 2034 .....	3,000.85	December 2035 .....	658.52
April 2033 .....	6,443.56	September 2034 .....	2,825.81	January 2036 .....	541.31
May 2033 .....	6,189.10	October 2034 .....	2,654.95	February 2036 .....	427.13
June 2033 .....	5,940.36	November 2034 .....	2,488.18	March 2036 .....	315.91
July 2033 .....	5,697.24	December 2034 .....	2,325.44	April 2036 .....	207.61
August 2033 .....	5,459.62	January 2035 .....	2,166.64	May 2036 .....	102.16
September 2033 .....	5,227.40	February 2035 .....	2,011.70	June 2036 and thereafter .....	0.00
October 2033 .....	5,000.48	March 2035 .....	1,860.54		
November 2033 .....	4,778.75				

### Aggregate Group 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 .....	\$13,361,539.00	February 2009 .....	\$10,531,649.79	September 2011 .....	\$ 6,823,081.95
August 2006 .....	13,350,042.85	March 2009 .....	10,385,543.51	October 2011 .....	6,727,940.95
September 2006 .....	13,332,772.60	April 2009 .....	10,241,445.10	November 2011 .....	6,634,107.44
October 2006 .....	13,309,720.55	May 2009 .....	10,099,326.98	December 2011 .....	6,541,563.44
November 2006 .....	13,280,886.32	June 2009 .....	9,959,161.93	January 2012 .....	6,450,291.23
December 2006 .....	13,246,276.94	July 2009 .....	9,820,923.10	February 2012 .....	6,360,273.34
January 2007 .....	13,205,906.87	August 2009 .....	9,684,584.04	March 2012 .....	6,271,492.52
February 2007 .....	13,159,798.07	September 2009 .....	9,550,118.62	April 2012 .....	6,183,931.78
March 2007 .....	13,107,979.97	October 2009 .....	9,417,501.11	May 2012 .....	6,097,574.36
April 2007 .....	13,050,489.52	November 2009 .....	9,286,706.10	June 2012 .....	6,012,403.70
May 2007 .....	12,987,371.13	December 2009 .....	9,157,708.55	July 2012 .....	5,928,403.52
June 2007 .....	12,918,676.69	January 2010 .....	9,030,483.77	August 2012 .....	5,845,557.71
July 2007 .....	12,844,465.48	February 2010 .....	8,905,007.37	September 2012 .....	5,763,850.41
August 2007 .....	12,764,804.12	March 2010 .....	8,781,255.35	October 2012 .....	5,683,265.99
September 2007 .....	12,679,766.53	April 2010 .....	8,659,204.00	November 2012 .....	5,603,789.00
October 2007 .....	12,589,433.75	May 2010 .....	8,538,829.95	December 2012 .....	5,525,404.23
November 2007 .....	12,493,893.92	June 2010 .....	8,420,110.15	January 2013 .....	5,448,096.67
December 2007 .....	12,393,242.09	July 2010 .....	8,303,021.87	February 2013 .....	5,371,851.52
January 2008 .....	12,287,580.10	August 2010 .....	8,187,542.68	March 2013 .....	5,296,654.17
February 2008 .....	12,177,016.44	September 2010 .....	8,073,650.47	April 2013 .....	5,222,490.22
March 2008 .....	12,061,666.01	October 2010 .....	7,961,323.44	May 2013 .....	5,149,345.48
April 2008 .....	11,941,650.03	November 2010 .....	7,850,540.07	June 2013 .....	5,077,205.94
May 2008 .....	11,817,095.73	December 2010 .....	7,741,279.15	July 2013 .....	5,006,057.78
June 2008 .....	11,688,136.23	January 2011 .....	7,633,519.75	August 2013 .....	4,935,887.38
July 2008 .....	11,554,910.22	February 2011 .....	7,527,241.25	September 2013 .....	4,866,681.30
August 2008 .....	11,417,561.78	March 2011 .....	7,422,423.28	October 2013 .....	4,798,426.29
September 2008 .....	11,276,240.10	April 2011 .....	7,319,045.79	November 2013 .....	4,731,109.28
October 2008 .....	11,131,099.19	May 2011 .....	7,217,088.97	December 2013 .....	4,664,717.38
November 2008 .....	10,982,297.64	June 2011 .....	7,116,533.30	January 2014 .....	4,599,237.88
December 2008 .....	10,829,998.29	July 2011 .....	7,017,359.52	February 2014 .....	4,534,658.23
January 2009 .....	10,679,791.93	August 2011 .....	6,919,548.65	March 2014 .....	4,470,966.08

**Aggregate Group (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 2014.....	\$ 4,408,149.22	September 2018.....	\$ 1,943,968.20	February 2023 .....	\$ 737,090.23
May 2014 .....	4,346,195.62	October 2018 .....	1,911,082.58	March 2023 .....	722,451.26
June 2014 .....	4,285,093.43	November 2018 .....	1,878,687.21	April 2023 .....	708,038.51
July 2014 .....	4,224,830.94	December 2018 .....	1,846,775.05	May 2023 .....	693,848.69
August 2014 .....	4,165,396.61	January 2019 .....	1,815,339.16	June 2023 .....	679,878.51
September 2014.....	4,106,779.06	February 2019 .....	1,784,372.68	July 2023 .....	666,124.78
October 2014 .....	4,048,967.07	March 2019 .....	1,753,868.87	August 2023 .....	652,584.31
November 2014 .....	3,991,949.56	April 2019 .....	1,723,821.08	September 2023.....	639,253.99
December 2014 .....	3,935,715.62	May 2019 .....	1,694,222.73	October 2023 .....	626,130.74
January 2015 .....	3,880,254.48	June 2019 .....	1,665,067.38	November 2023 .....	613,211.51
February 2015 .....	3,825,555.52	July 2019 .....	1,636,348.63	December 2023 .....	600,493.32
March 2015 .....	3,771,608.27	August 2019 .....	1,608,060.19	January 2024 .....	587,973.21
April 2015.....	3,718,402.39	September 2019.....	1,580,195.88	February 2024 .....	575,648.28
May 2015 .....	3,665,927.69	October 2019 .....	1,552,749.59	March 2024 .....	563,515.65
June 2015 .....	3,614,174.13	November 2019 .....	1,525,715.27	April 2024 .....	551,572.51
July 2015 .....	3,563,131.80	December 2019 .....	1,499,087.00	May 2024 .....	539,816.07
August 2015 .....	3,512,790.93	January 2020 .....	1,472,858.92	June 2024 .....	528,243.58
September 2015.....	3,463,141.86	February 2020 .....	1,447,025.26	July 2024 .....	516,852.33
October 2015 .....	3,414,175.11	March 2020 .....	1,421,580.32	August 2024 .....	505,639.66
November 2015 .....	3,365,881.28	April 2020 .....	1,396,518.50	September 2024.....	494,602.94
December 2015 .....	3,318,251.13	May 2020 .....	1,371,834.26	October 2024 .....	483,739.57
January 2016 .....	3,271,275.55	June 2020 .....	1,347,522.14	November 2024 .....	473,046.99
February 2016 .....	3,224,945.53	July 2020 .....	1,323,576.77	December 2024 .....	462,522.70
March 2016 .....	3,179,252.20	August 2020 .....	1,299,992.86	January 2025 .....	452,164.20
April 2016.....	3,134,186.82	September 2020.....	1,276,765.17	February 2025 .....	441,969.06
May 2016 .....	3,089,740.76	October 2020 .....	1,253,888.55	March 2025 .....	431,934.84
June 2016 .....	3,045,905.49	November 2020 .....	1,231,357.92	April 2025 .....	422,059.19
July 2016 .....	2,996,716.57	December 2020 .....	1,209,168.27	May 2025 .....	412,339.75
August 2016 .....	2,948,251.22	January 2021 .....	1,187,314.68	June 2025 .....	402,774.21
September 2016.....	2,900,499.12	February 2021 .....	1,165,792.27	July 2025 .....	393,360.30
October 2016 .....	2,853,450.08	March 2021 .....	1,144,596.24	August 2025 .....	384,095.77
November 2016 .....	2,807,094.07	April 2021.....	1,123,721.86	September 2025.....	374,978.40
December 2016 .....	2,761,421.19	May 2021 .....	1,103,164.48	October 2025 .....	366,006.03
January 2017 .....	2,716,421.69	June 2021 .....	1,082,919.49	November 2025 .....	357,176.49
February 2017 .....	2,672,085.95	July 2021 .....	1,062,982.36	December 2025 .....	348,487.67
March 2017 .....	2,628,404.48	August 2021 .....	1,043,348.63	January 2026 .....	339,937.48
April 2017.....	2,585,367.94	September 2021.....	1,024,013.89	February 2026 .....	331,523.86
May 2017 .....	2,542,967.10	October 2021 .....	1,004,973.79	March 2026 .....	323,244.78
June 2017 .....	2,501,192.88	November 2021 .....	986,224.07	April 2026.....	315,098.24
July 2017 .....	2,460,036.30	December 2021 .....	967,760.49	May 2026 .....	307,082.28
August 2017 .....	2,419,488.55	January 2022 .....	949,578.90	June 2026 .....	299,194.94
September 2017.....	2,379,540.90	February 2022 .....	931,675.20	July 2026 .....	291,434.31
October 2017 .....	2,340,184.76	March 2022 .....	914,045.34	August 2026 .....	283,798.51
November 2017 .....	2,301,411.67	April 2022.....	896,685.34	September 2026.....	276,285.67
December 2017 .....	2,263,213.27	May 2022 .....	879,591.27	October 2026 .....	268,893.96
January 2018 .....	2,225,581.34	June 2022 .....	862,759.26	November 2026 .....	261,621.57
February 2018 .....	2,188,507.75	July 2022 .....	846,185.49	December 2026 .....	254,466.73
March 2018 .....	2,151,984.51	August 2022 .....	829,866.19	January 2027 .....	247,427.66
April 2018 .....	2,116,003.73	September 2022.....	813,797.65	February 2027 .....	240,502.66
May 2018 .....	2,080,557.62	October 2022 .....	797,976.23	March 2027 .....	233,690.00
June 2018 .....	2,045,638.53	November 2022 .....	782,398.30	April 2027.....	226,988.00
July 2018 .....	2,011,238.87	December 2022 .....	767,060.32	May 2027 .....	220,395.02
August 2018.....	1,977,351.22	January 2023 .....	751,958.78	June 2027 .....	213,909.42

### Aggregate Group (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>
July 2027 .....	\$ 207,529.58	December 2028 .....	\$ 113,802.45	May 2030 .....	\$ 43,452.82
August 2027 .....	201,253.92	January 2029 .....	109,076.10	June 2030 .....	39,921.20
September 2027 .....	195,080.88	February 2029 .....	104,428.98	July 2030 .....	36,450.58
October 2027 .....	189,008.92	March 2029 .....	99,859.90	August 2030 .....	33,040.02
November 2027 .....	183,036.51	April 2029 .....	95,367.67	September 2030 .....	29,688.59
December 2027 .....	177,162.17	May 2029 .....	90,951.12	October 2030 .....	26,395.40
January 2028 .....	171,384.41	June 2029 .....	86,609.11	November 2030 .....	23,159.53
February 2028 .....	165,701.78	July 2029 .....	82,340.48	December 2030 .....	19,980.10
March 2028 .....	160,112.84	August 2029 .....	78,144.14	January 2031 .....	16,856.25
April 2028 .....	154,616.20	September 2029 .....	74,018.96	February 2031 .....	13,787.11
May 2028 .....	149,210.45	October 2029 .....	69,963.88	March 2031 .....	10,771.84
June 2028 .....	143,894.22	November 2029 .....	65,977.82	April 2031 .....	7,809.60
July 2028 .....	138,666.16	December 2029 .....	62,059.72	May 2031 .....	4,899.58
August 2028 .....	133,524.94	January 2030 .....	58,208.54	June 2031 .....	2,040.96
September 2028 .....	128,469.24	February 2030 .....	54,423.27	July 2031 and thereafter .....	0.00
October 2028 .....	123,497.77	March 2030 .....	50,702.88		
November 2028 .....	118,609.26	April 2030 .....	47,046.39		

### MO 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 .....	\$8,784,958.00	February 2009 .....	\$7,635,305.85	September 2011 .....	\$5,816,545.39
August 2006 .....	8,780,462.57	March 2009 .....	7,571,985.66	October 2011 .....	5,762,579.11
September 2006 .....	8,773,715.48	April 2009 .....	7,508,991.13	November 2011 .....	5,708,890.38
October 2006 .....	8,764,715.56	May 2009 .....	7,446,320.57	December 2011 .....	5,655,477.76
November 2006 .....	8,753,462.82	June 2009 .....	7,383,972.34	January 2012 .....	5,602,339.85
December 2006 .....	8,739,958.33	July 2009 .....	7,321,944.75	February 2012 .....	5,549,475.23
January 2007 .....	8,724,204.36	August 2009 .....	7,260,236.18	March 2012 .....	5,496,882.49
February 2007 .....	8,706,204.26	September 2009 .....	7,198,844.98	April 2012 .....	5,444,560.24
March 2007 .....	8,685,962.54	October 2009 .....	7,137,769.51	May 2012 .....	5,392,507.08
April 2007 .....	8,663,484.84	November 2009 .....	7,077,008.15	June 2012 .....	5,340,721.63
May 2007 .....	8,638,777.92	December 2009 .....	7,016,559.29	July 2012 .....	5,289,202.52
June 2007 .....	8,611,849.69	January 2010 .....	6,956,421.32	August 2012 .....	5,237,948.36
July 2007 .....	8,582,709.19	February 2010 .....	6,896,592.64	September 2012 .....	5,186,957.81
August 2007 .....	8,551,366.55	March 2010 .....	6,837,071.66	October 2012 .....	5,136,229.50
September 2007 .....	8,517,833.06	April 2010 .....	6,777,856.80	November 2012 .....	5,085,762.09
October 2007 .....	8,482,121.10	May 2010 .....	6,718,946.48	December 2012 .....	5,035,554.24
November 2007 .....	8,444,244.18	June 2010 .....	6,660,339.14	January 2013 .....	4,985,604.60
December 2007 .....	8,404,216.88	July 2010 .....	6,602,033.21	February 2013 .....	4,935,911.86
January 2008 .....	8,362,054.90	August 2010 .....	6,544,027.15	March 2013 .....	4,886,474.68
February 2008 .....	8,317,775.00	September 2010 .....	6,486,319.42	April 2013 .....	4,837,291.77
March 2008 .....	8,271,395.02	October 2010 .....	6,428,908.48	May 2013 .....	4,788,361.80
April 2008 .....	8,222,933.87	November 2010 .....	6,371,792.81	June 2013 .....	4,739,683.47
May 2008 .....	8,172,411.49	December 2010 .....	6,314,970.88	July 2013 .....	4,691,255.50
June 2008 .....	8,119,848.87	January 2011 .....	6,258,441.18	August 2013 .....	4,643,076.60
July 2008 .....	8,065,268.02	February 2011 .....	6,202,202.23	September 2013 .....	4,595,145.48
August 2008 .....	8,008,691.94	March 2011 .....	6,146,252.50	October 2013 .....	4,547,460.87
September 2008 .....	7,950,144.65	April 2011 .....	6,090,590.53	November 2013 .....	4,500,021.51
October 2008 .....	7,889,651.10	May 2011 .....	6,035,214.83	December 2013 .....	4,452,826.12
November 2008 .....	7,827,237.25	June 2011 .....	5,980,123.93	January 2014 .....	4,405,873.47
December 2008 .....	7,762,929.95	July 2011 .....	5,925,316.36	February 2014 .....	4,359,162.29
January 2009 .....	7,698,953.39	August 2011 .....	5,870,790.66	March 2014 .....	4,312,691.34

**MO 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 2014.....	\$4,266,459.40	September 2018.....	\$2,024,809.78	February 2023 .....	\$ 783,893.19
May 2014 .....	4,220,465.23	October 2018 .....	1,991,239.55	March 2023 .....	768,691.63
June 2014 .....	4,174,707.61	November 2018 .....	1,958,159.28	April 2023 .....	753,720.05
July 2014 .....	4,129,185.31	December 2018 .....	1,925,562.11	May 2023 .....	738,975.15
August 2014 .....	4,083,897.15	January 2019 .....	1,893,441.23	June 2023 .....	724,453.71
September 2014.....	4,038,841.89	February 2019 .....	1,861,789.94	July 2023 .....	710,152.51
October 2014 .....	3,994,018.36	March 2019 .....	1,830,601.65	August 2023 .....	696,068.40
November 2014 .....	3,949,425.36	April 2019 .....	1,799,869.84	September 2023.....	682,198.27
December 2014 .....	3,905,061.70	May 2019 .....	1,769,588.07	October 2023 .....	668,539.06
January 2015 .....	3,860,926.20	June 2019 .....	1,739,750.02	November 2023 .....	655,087.74
February 2015 .....	3,817,017.69	July 2019 .....	1,710,349.44	December 2023 .....	641,841.32
March 2015 .....	3,773,335.00	August 2019 .....	1,681,380.17	January 2024 .....	628,796.87
April 2015.....	3,729,876.98	September 2019.....	1,652,836.12	February 2024 .....	615,951.49
May 2015 .....	3,686,642.45	October 2019 .....	1,624,711.31	March 2024 .....	603,302.31
June 2015 .....	3,643,630.29	November 2019 .....	1,596,999.81	April 2024 .....	590,846.52
July 2015 .....	3,600,839.34	December 2019 .....	1,569,695.81	May 2024 .....	578,581.34
August 2015 .....	3,558,268.46	January 2020 .....	1,542,793.56	June 2024 .....	566,504.03
September 2015.....	3,515,916.52	February 2020 .....	1,516,287.38	July 2024 .....	554,611.87
October 2015 .....	3,473,782.40	March 2020 .....	1,490,171.68	August 2024 .....	542,902.22
November 2015 .....	3,431,864.98	April 2020 .....	1,464,440.95	September 2024.....	531,372.43
December 2015 .....	3,390,163.13	May 2020 .....	1,439,089.76	October 2024 .....	520,019.92
January 2016 .....	3,348,675.77	June 2020 .....	1,414,112.74	November 2024 .....	508,842.13
February 2016 .....	3,307,401.77	July 2020 .....	1,389,504.59	December 2024 .....	497,836.55
March 2016 .....	3,266,340.04	August 2020 .....	1,365,260.12	January 2025 .....	487,000.68
April 2016.....	3,225,489.50	September 2020.....	1,341,374.16	February 2025 .....	476,332.08
May 2016 .....	3,184,849.05	October 2020 .....	1,317,841.66	March 2025 .....	465,828.33
June 2016 .....	3,144,417.61	November 2020 .....	1,294,657.60	April 2025 .....	455,487.05
July 2016 .....	3,094,629.48	December 2020 .....	1,271,817.06	May 2025 .....	445,305.89
August 2016 .....	3,045,558.39	January 2021 .....	1,249,315.17	June 2025 .....	435,282.54
September 2016.....	2,997,194.33	February 2021 .....	1,227,147.14	July 2025 .....	425,414.71
October 2016 .....	2,949,527.43	March 2021 .....	1,205,308.23	August 2025 .....	415,700.15
November 2016 .....	2,902,547.95	April 2021.....	1,183,793.77	September 2025.....	406,136.65
December 2016 .....	2,856,246.29	May 2021 .....	1,162,599.18	October 2025 .....	396,722.00
January 2017 .....	2,810,612.98	June 2021 .....	1,141,719.90	November 2025 .....	387,454.07
February 2017 .....	2,765,638.68	July 2021 .....	1,121,151.47	December 2025 .....	378,330.70
March 2017 .....	2,721,314.17	August 2021 .....	1,100,889.47	January 2026 .....	369,349.82
April 2017.....	2,677,630.38	September 2021.....	1,080,929.56	February 2026 .....	360,509.35
May 2017 .....	2,634,578.33	October 2021 .....	1,061,267.44	March 2026 .....	351,807.25
June 2017 .....	2,592,149.20	November 2021 .....	1,041,898.87	April 2026.....	343,241.50
July 2017 .....	2,550,334.26	December 2021 .....	1,022,819.70	May 2026 .....	334,810.14
August 2017.....	2,509,124.91	January 2022 .....	1,004,025.80	June 2026 .....	326,511.19
September 2017.....	2,468,512.69	February 2022 .....	985,513.11	July 2026 .....	318,342.74
October 2017 .....	2,428,489.23	March 2022 .....	967,277.64	August 2026 .....	310,302.89
November 2017 .....	2,389,046.27	April 2022.....	949,315.43	September 2026.....	302,389.75
December 2017 .....	2,350,175.70	May 2022 .....	931,622.61	October 2026 .....	294,601.48
January 2018 .....	2,311,869.48	June 2022 .....	914,195.32	November 2026 .....	286,936.27
February 2018 .....	2,274,119.71	July 2022 .....	897,029.78	December 2026 .....	279,392.31
March 2018 .....	2,236,918.58	August 2022 .....	880,122.27	January 2027 .....	271,967.83
April 2018 .....	2,200,258.40	September 2022.....	863,469.11	February 2027 .....	264,661.09
May 2018 .....	2,164,131.59	October 2022 .....	847,066.65	March 2027 .....	257,470.37
June 2018 .....	2,128,530.65	November 2022 .....	830,911.34	April 2027.....	250,393.97
July 2018 .....	2,093,448.20	December 2022 .....	814,999.64	May 2027 .....	243,430.21
August 2018.....	2,058,876.97	January 2023 .....	799,328.06	June 2027 .....	236,577.45

### MO 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 2027 .....	\$ 229,834.06	January 2029 .....	\$ 125,432.07	July 2030 .....	\$ 47,907.10
August 2027 .....	223,198.43	February 2029 .....	120,486.34	August 2030 .....	44,252.66
September 2027 .....	216,669.00	March 2029 .....	115,621.87	September 2030 .....	40,660.19
October 2027 .....	210,244.18	April 2029 .....	110,837.45	October 2030 .....	37,128.76
November 2027 .....	203,922.46	May 2029 .....	106,131.90	November 2030 .....	33,657.46
December 2027 .....	197,702.32	June 2029 .....	101,504.02	December 2030 .....	30,245.37
January 2028 .....	191,582.25	July 2029 .....	96,952.68	January 2031 .....	26,891.60
February 2028 .....	185,560.80	August 2029 .....	92,476.74	February 2031 .....	23,595.28
March 2028 .....	179,636.50	September 2029 .....	88,075.06	March 2031 .....	20,355.53
April 2028 .....	173,807.93	October 2029 .....	83,746.54	April 2031 .....	17,171.50
May 2028 .....	168,073.67	November 2029 .....	79,490.10	May 2031 .....	14,042.35
June 2028 .....	162,432.34	December 2029 .....	75,304.65	June 2031 .....	10,967.25
July 2028 .....	156,882.56	January 2030 .....	71,189.13	July 2031 .....	7,945.37
August 2028 .....	151,422.98	February 2030 .....	67,142.50	August 2031 .....	4,975.92
September 2028 .....	146,052.26	March 2030 .....	63,163.73	September 2031 .....	2,058.08
October 2028 .....	140,769.10	April 2030 .....	59,251.80	October 2031 and thereafter .....	0.00
November 2028 .....	135,572.20	May 2030 .....	55,405.70		
December 2028 .....	130,460.27	June 2030 .....	51,624.46		

### PO 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 .....	\$21,558,755.00	January 2009 .....	\$16,257,968.89	July 2011 .....	\$11,658,500.29
August 2006 .....	21,374,259.57	February 2009 .....	16,093,023.23	August 2011 .....	11,516,992.37
September 2006 .....	21,189,152.20	March 2009 .....	15,928,918.67	September 2011 .....	11,376,204.95
October 2006 .....	21,003,991.21	April 2009 .....	15,765,650.88	October 2011 .....	11,236,134.32
November 2006 .....	20,819,245.36	May 2009 .....	15,603,215.55	November 2011 .....	11,096,776.81
December 2006 .....	20,634,918.06	June 2009 .....	15,441,608.40	December 2011 .....	10,958,128.74
January 2007 .....	20,451,010.98	July 2009 .....	15,280,825.16	January 2012 .....	10,820,186.45
February 2007 .....	20,267,526.06	August 2009 .....	15,120,861.61	February 2012 .....	10,682,946.32
March 2007 .....	20,084,742.02	September 2009 .....	14,961,713.52	March 2012 .....	10,546,404.74
April 2007 .....	19,902,747.27	October 2009 .....	14,803,376.70	April 2012 .....	10,410,558.11
May 2007 .....	19,721,538.01	November 2009 .....	14,645,846.97	May 2012 .....	10,275,402.85
June 2007 .....	19,541,110.51	December 2009 .....	14,489,120.18	June 2012 .....	10,140,935.42
July 2007 .....	19,361,461.13	January 2010 .....	14,333,192.20	July 2012 .....	10,007,152.25
August 2007 .....	19,182,586.33	February 2010 .....	14,178,058.92	August 2012 .....	9,874,049.85
September 2007 .....	19,004,482.67	March 2010 .....	14,023,716.25	September 2012 .....	9,741,624.70
October 2007 .....	18,827,146.78	April 2010 .....	13,870,160.12	October 2012 .....	9,609,873.32
November 2007 .....	18,650,575.38	May 2010 .....	13,717,386.49	November 2012 .....	9,478,792.24
December 2007 .....	18,474,765.30	June 2010 .....	13,565,391.33	December 2012 .....	9,348,378.02
January 2008 .....	18,299,713.43	July 2010 .....	13,414,170.63	January 2013 .....	9,218,627.21
February 2008 .....	18,125,416.76	August 2010 .....	13,263,720.41	February 2013 .....	9,089,536.42
March 2008 .....	17,951,872.36	September 2010 .....	13,114,036.70	March 2013 .....	8,961,102.24
April 2008 .....	17,779,077.39	October 2010 .....	12,965,115.57	April 2013 .....	8,833,321.29
May 2008 .....	17,607,029.07	November 2010 .....	12,816,953.08	May 2013 .....	8,706,190.22
June 2008 .....	17,435,724.72	December 2010 .....	12,669,545.34	June 2013 .....	8,579,705.67
July 2008 .....	17,265,161.73	January 2011 .....	12,522,888.46	July 2013 .....	8,453,864.32
August 2008 .....	17,095,337.58	February 2011 .....	12,376,978.58	August 2013 .....	8,328,662.87
September 2008 .....	16,926,249.81	March 2011 .....	12,231,811.85	September 2013 .....	8,204,098.01
October 2008 .....	16,757,896.05	April 2011 .....	12,087,384.45	October 2013 .....	8,080,166.48
November 2008 .....	16,590,400.92	May 2011 .....	11,943,692.58	November 2013 .....	7,956,865.01
December 2008 .....	16,423,759.99	June 2011 .....	11,800,732.44	December 2013 .....	7,834,190.37



***PO 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>
January 2014 .....	\$ 7,712,139.32	June 2018 .....	\$ 3,234,132.95	November 2022 .....	\$ 1,235,597.07
February 2014 .....	7,590,922.81	July 2018 .....	3,179,307.77	December 2022 .....	1,211,642.36
March 2014 .....	7,471,479.44	August 2018 .....	3,125,312.44	January 2023 .....	1,188,069.70
April 2014 .....	7,353,784.19	September 2018 .....	3,072,135.04	February 2023 .....	1,164,873.47
May 2014 .....	7,237,812.39	October 2018 .....	3,019,763.81	March 2023 .....	1,142,048.13
June 2014 .....	7,123,539.72	November 2018 .....	2,968,187.18	April 2023 .....	1,119,588.19
July 2014 .....	7,010,942.19	December 2018 .....	2,917,393.71	May 2023 .....	1,097,488.28
August 2014 .....	6,899,996.13	January 2019 .....	2,867,372.15	June 2023 .....	1,075,743.06
September 2014 .....	6,790,678.21	February 2019 .....	2,818,111.38	July 2023 .....	1,054,347.32
October 2014 .....	6,682,965.43	March 2019 .....	2,769,600.46	August 2023 .....	1,033,295.87
November 2014 .....	6,576,835.10	April 2019 .....	2,721,828.59	September 2023 .....	1,012,583.63
December 2014 .....	6,472,264.83	May 2019 .....	2,674,785.12	October 2023 .....	992,205.58
January 2015 .....	6,369,232.56	June 2019 .....	2,628,459.54	November 2023 .....	972,156.77
February 2015 .....	6,267,716.54	July 2019 .....	2,582,841.52	December 2023 .....	952,432.31
March 2015 .....	6,167,695.30	August 2019 .....	2,537,920.85	January 2024 .....	933,027.41
April 2015 .....	6,069,147.68	September 2019 .....	2,493,687.45	February 2024 .....	913,937.32
May 2015 .....	5,972,052.81	October 2019 .....	2,450,131.42	March 2024 .....	895,157.36
June 2015 .....	5,876,390.12	November 2019 .....	2,407,242.96	April 2024 .....	876,682.93
July 2015 .....	5,782,139.31	December 2019 .....	2,365,012.42	May 2024 .....	858,509.49
August 2015 .....	5,689,280.36	January 2020 .....	2,323,430.31	June 2024 .....	840,632.56
September 2015 .....	5,597,793.54	February 2020 .....	2,282,487.23	July 2024 .....	823,047.73
October 2015 .....	5,507,659.40	March 2020 .....	2,242,173.95	August 2024 .....	805,750.65
November 2015 .....	5,418,858.73	April 2020 .....	2,202,481.35	September 2024 .....	788,737.02
December 2015 .....	5,331,372.62	May 2020 .....	2,163,400.43	October 2024 .....	772,002.63
January 2016 .....	5,245,182.39	June 2020 .....	2,124,922.34	November 2024 .....	755,543.30
February 2016 .....	5,160,269.66	July 2020 .....	2,087,038.33	December 2024 .....	739,354.93
March 2016 .....	5,076,616.27	August 2020 .....	2,049,739.80	January 2025 .....	723,433.46
April 2016 .....	4,994,204.32	September 2020 .....	2,013,018.24	February 2025 .....	707,774.91
May 2016 .....	4,913,016.17	October 2020 .....	1,976,865.29	March 2025 .....	692,375.35
June 2016 .....	4,833,034.41	November 2020 .....	1,941,272.68	April 2025 .....	677,230.88
July 2016 .....	4,754,241.89	December 2020 .....	1,906,232.27	May 2025 .....	662,337.70
August 2016 .....	4,676,621.68	January 2021 .....	1,871,736.04	June 2025 .....	647,692.03
September 2016 .....	4,600,157.09	February 2021 .....	1,837,776.07	July 2025 .....	633,290.16
October 2016 .....	4,524,831.68	March 2021 .....	1,804,344.55	August 2025 .....	619,128.43
November 2016 .....	4,450,629.21	April 2021 .....	1,771,433.80	September 2025 .....	605,203.23
December 2016 .....	4,377,533.68	May 2021 .....	1,739,036.24	October 2025 .....	591,510.99
January 2017 .....	4,305,529.32	June 2021 .....	1,707,144.37	November 2025 .....	578,048.23
February 2017 .....	4,234,600.57	July 2021 .....	1,675,750.83	December 2025 .....	564,811.47
March 2017 .....	4,164,732.08	August 2021 .....	1,644,848.36	January 2026 .....	551,797.31
April 2017 .....	4,095,908.73	September 2021 .....	1,614,429.77	February 2026 .....	539,002.40
May 2017 .....	4,028,115.59	October 2021 .....	1,584,488.02	March 2026 .....	526,423.42
June 2017 .....	3,961,337.97	November 2021 .....	1,555,016.13	April 2026 .....	514,057.11
July 2017 .....	3,895,561.35	December 2021 .....	1,526,007.23	May 2026 .....	501,900.27
August 2017 .....	3,830,771.43	January 2022 .....	1,497,454.55	June 2026 .....	489,949.71
September 2017 .....	3,766,954.10	February 2022 .....	1,469,351.42	July 2026 .....	478,202.31
October 2017 .....	3,704,095.46	March 2022 .....	1,441,691.26	August 2026 .....	466,655.00
November 2017 .....	3,642,181.80	April 2022 .....	1,414,467.58	September 2026 .....	455,304.74
December 2017 .....	3,581,199.59	May 2022 .....	1,387,673.98	October 2026 .....	444,148.54
January 2018 .....	3,521,135.49	June 2022 .....	1,361,304.15	November 2026 .....	433,183.45
February 2018 .....	3,461,976.36	July 2022 .....	1,335,351.88	December 2026 .....	422,449.79
March 2018 .....	3,403,709.24	August 2022 .....	1,309,811.04	January 2027 .....	411,900.56
April 2018 .....	3,346,321.34	September 2022 .....	1,284,675.58	February 2027 .....	401,582.53
May 2018 .....	3,289,800.05	October 2022 .....	1,259,939.55	March 2027 .....	391,442.29



***PO 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 2027.....	\$ 381,477.12	May 2030 .....	\$ 115,441.63	May 2033 .....	\$ 7,074.24
May 2027 .....	371,684.34	June 2030 .....	110,511.93	June 2033 .....	6,158.01
June 2027 .....	362,061.34	July 2030 .....	105,676.11	July 2033 .....	5,293.36
July 2027 .....	352,647.65	August 2030 .....	101,074.88	August 2033 .....	4,447.59
August 2027 .....	343,397.67	September 2030.....	96,561.51	September 2033.....	3,682.92
September 2027.....	334,308.90	October 2030 .....	92,134.62	October 2033 .....	3,202.17
October 2027 .....	325,378.87	November 2030 .....	87,792.83	November 2033 .....	2,737.45
November 2027 .....	316,605.14	December 2030 .....	83,534.79	December 2033 .....	2,478.96
December 2027 .....	307,985.32	January 2031 .....	79,359.17	January 2034 .....	2,228.30
January 2028 .....	299,517.04	February 2031 .....	75,317.23	February 2034 .....	1,983.16
February 2028 .....	291,197.98	March 2031 .....	71,353.98	March 2034 .....	1,743.09
March 2028 .....	283,025.83	April 2031.....	67,468.14	April 2034.....	1,508.99
April 2028.....	274,998.35	May 2031 .....	63,675.51	May 2034 .....	1,361.09
May 2028 .....	267,113.29	June 2031 .....	59,957.48	June 2034 .....	1,271.90
June 2028 .....	259,368.47	July 2031 .....	56,312.85	July 2034 .....	1,184.49
July 2028 .....	251,761.71	August 2031 .....	52,740.44	August 2034 .....	1,113.02
August 2028 .....	244,290.88	September 2031.....	49,239.20	September 2034.....	1,042.96
September 2028.....	236,956.37	October 2031 .....	45,892.25	October 2034 .....	974.30
October 2028 .....	229,753.57	November 2031 .....	42,670.01	November 2034 .....	907.01
November 2028 .....	222,680.44	December 2031 .....	39,619.01	December 2034 .....	841.06
December 2028 .....	215,734.95	January 2032 .....	36,629.69	January 2035 .....	776.44
January 2029 .....	208,915.12	February 2032 .....	33,706.93	February 2035 .....	713.13
February 2029 .....	202,219.02	March 2032 .....	31,333.17	March 2035 .....	651.10
March 2029 .....	195,644.70	April 2032.....	29,007.04	April 2035.....	590.34
April 2029.....	189,190.27	May 2032 .....	26,739.71	May 2035 .....	530.81
May 2029 .....	182,853.87	June 2032 .....	24,518.22	June 2035 .....	472.51
June 2029 .....	176,633.64	July 2032 .....	22,398.45	July 2035 .....	415.41
July 2029 .....	170,527.78	August 2032 .....	20,324.93	August 2035 .....	359.49
August 2029 .....	164,534.50	September 2032.....	18,331.44	September 2035.....	304.74
September 2029.....	158,652.02	October 2032 .....	16,378.82	October 2035 .....	251.13
October 2029 .....	152,878.63	November 2032 .....	14,713.91	November 2035 .....	198.65
November 2029 .....	147,212.59	December 2032 .....	13,083.20	December 2035 .....	147.27
December 2029 .....	141,652.24	January 2033 .....	11,511.24	January 2036 .....	96.98
January 2030 .....	136,195.90	February 2033 .....	10,315.13	February 2036 .....	47.77
February 2030 .....	130,841.93	March 2033 .....	9,194.94	March 2036 and	
March 2030 .....	125,588.73	April 2033.....	8,108.46	thereafter .....	0.00
April 2030.....	120,466.72				

***JO 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 .....	\$12,043,407.00	June 2007 .....	\$10,802,254.64	May 2008 .....	\$ 9,629,059.10
August 2006 .....	11,927,664.14	July 2007 .....	10,692,850.22	June 2008 .....	9,525,643.52
September 2006.....	11,812,512.48	August 2007 .....	10,584,004.39	July 2008 .....	9,422,755.73
October 2006 .....	11,697,948.97	September 2007.....	10,475,714.27	August 2008 .....	9,320,392.99
November 2006 .....	11,583,970.59	October 2007 .....	10,367,977.01	September 2008.....	9,218,552.62
December 2006 .....	11,470,574.33	November 2007 .....	10,260,789.77	October 2008 .....	9,117,231.92
January 2007 .....	11,357,757.19	December 2007 .....	10,154,149.70	November 2008 .....	9,016,428.23
February 2007 .....	11,245,516.20	January 2008 .....	10,048,054.00	December 2008 .....	8,916,138.88
March 2007 .....	11,133,848.39	February 2008 .....	9,942,499.88	January 2009 .....	8,816,361.22
April 2007.....	11,022,750.81	March 2008 .....	9,837,484.53	February 2009 .....	8,717,092.63
May 2007 .....	10,912,220.53	April 2008.....	9,733,005.19	March 2009 .....	8,618,330.49

**JO 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 2009 .....	\$ 8,520,072.18	June 2013 .....	\$ 4,195,705.65	August 2017 .....	\$ 1,312,304.14
May 2009 .....	8,422,315.12	July 2013 .....	4,119,983.02	September 2017.....	1,273,373.90
June 2009 .....	8,325,056.73	August 2013 .....	4,044,645.71	October 2017 .....	1,235,024.08
July 2009 .....	8,228,294.44	September 2013.....	3,969,691.71	November 2017 .....	1,197,246.43
August 2009 .....	8,132,025.71	October 2013 .....	3,895,119.07	December 2017 .....	1,160,032.78
September 2009.....	8,036,247.98	November 2013 .....	3,820,925.82	January 2018 .....	1,123,375.09
October 2009 .....	7,940,958.75	December 2013 .....	3,747,110.00	February 2018 .....	1,087,265.45
November 2009 .....	7,846,155.48	January 2014 .....	3,673,669.68	March 2018 .....	1,051,696.01
December 2009 .....	7,751,835.69	February 2014 .....	3,600,602.91	April 2018.....	1,016,659.07
January 2010 .....	7,657,996.88	March 2014 .....	3,528,034.26	May 2018 .....	982,147.04
February 2010 .....	7,564,636.58	April 2014 .....	3,456,521.84	June 2018 .....	948,152.40
March 2010 .....	7,471,752.34	May 2014 .....	3,386,050.80	July 2018 .....	914,667.77
April 2010.....	7,379,341.69	June 2014 .....	3,316,606.48	August 2018 .....	881,685.86
May 2010 .....	7,287,402.20	July 2014 .....	3,248,174.43	September 2018.....	849,199.47
June 2010 .....	7,195,931.46	August 2014 .....	3,180,740.39	October 2018 .....	817,201.52
July 2010 .....	7,104,927.04	September 2014.....	3,114,290.30	November 2018 .....	785,685.02
August 2010 .....	7,014,386.55	October 2014 .....	3,048,810.31	December 2018 .....	754,643.07
September 2010.....	6,924,307.60	November 2014 .....	2,984,286.73	January 2019 .....	724,068.89
October 2010 .....	6,834,687.82	December 2014 .....	2,920,706.10	February 2019 .....	693,955.76
November 2010 .....	6,745,524.85	January 2015 .....	2,858,055.10	March 2019 .....	664,297.07
December 2010 .....	6,656,816.33	February 2015 .....	2,796,320.64	April 2019.....	635,086.33
January 2011 .....	6,568,559.93	March 2015 .....	2,735,489.78	May 2019 .....	606,317.09
February 2011 .....	6,480,753.31	April 2015.....	2,675,549.76	June 2019 .....	577,983.02
March 2011 .....	6,393,394.18	May 2015 .....	2,616,488.02	July 2019 .....	550,077.88
April 2011.....	6,306,480.22	June 2015 .....	2,558,292.14	August 2019 .....	522,595.50
May 2011 .....	6,220,009.14	July 2015 .....	2,500,949.91	September 2019.....	495,529.81
June 2011 .....	6,133,978.67	August 2015 .....	2,444,449.26	October 2019 .....	468,874.83
July 2011 .....	6,048,386.54	September 2015.....	2,388,778.29	November 2019 .....	442,624.65
August 2011 .....	5,963,230.49	October 2015 .....	2,333,925.28	December 2019 .....	416,773.45
September 2011.....	5,878,508.28	November 2015 .....	2,279,878.66	January 2020 .....	391,315.48
October 2011 .....	5,794,217.68	December 2015 .....	2,226,627.02	February 2020 .....	366,245.08
November 2011 .....	5,710,356.46	January 2016 .....	2,174,159.12	March 2020 .....	341,556.67
December 2011 .....	5,626,922.43	February 2016 .....	2,122,463.86	April 2020.....	317,244.76
January 2012 .....	5,543,913.37	March 2016 .....	2,071,530.31	May 2020 .....	293,303.90
February 2012 .....	5,461,327.11	April 2016 .....	2,021,347.67	June 2020 .....	269,728.76
March 2012 .....	5,379,161.47	May 2016 .....	1,971,905.31	July 2020 .....	246,514.05
April 2012 .....	5,297,414.28	June 2016 .....	1,923,192.74	August 2020 .....	223,654.58
May 2012 .....	5,216,083.39	July 2016 .....	1,875,199.61	September 2020.....	201,145.21
June 2012 .....	5,135,166.66	August 2016 .....	1,827,915.72	October 2020 .....	178,980.89
July 2012 .....	5,054,661.97	September 2016.....	1,781,331.02	November 2020 .....	157,156.63
August 2012 .....	4,974,567.18	October 2016 .....	1,735,435.58	December 2020 .....	135,667.52
September 2012.....	4,894,880.19	November 2016 .....	1,690,219.62	January 2021 .....	114,508.70
October 2012 .....	4,815,598.90	December 2016 .....	1,645,673.49	February 2021 .....	93,675.40
November 2012 .....	4,736,721.23	January 2017 .....	1,601,787.68	March 2021 .....	73,162.91
December 2012 .....	4,658,245.10	February 2017 .....	1,558,552.81	April 2021.....	52,966.58
January 2013 .....	4,580,168.44	March 2017 .....	1,515,959.63	May 2021 .....	33,081.82
February 2013 .....	4,502,489.19	April 2017.....	1,473,999.01	June 2021 .....	13,504.13
March 2013 .....	4,425,205.32	May 2017 .....	1,432,661.96	July 2021 and thereafter .....	0.00
April 2013.....	4,348,314.79	June 2017 .....	1,391,939.61		
May 2013 .....	4,271,815.57	July 2017 .....	1,351,823.21		

### *UO 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 .....	\$17,465,996.00	July 2010 .....	\$ 9,782,551.26	June 2014 .....	\$ 3,754,164.67
August 2006 .....	17,287,406.47	August 2010 .....	9,640,123.47	July 2014 .....	3,644,878.77
September 2006 .....	17,109,673.67	September 2010 .....	9,498,349.21	August 2014 .....	3,536,993.90
October 2006 .....	16,932,792.87	October 2010 .....	9,357,224.72	September 2014 .....	3,430,489.15
November 2006 .....	16,756,759.35	November 2010 .....	9,216,746.24	October 2014 .....	3,325,343.94
December 2006 .....	16,581,568.45	December 2010 .....	9,076,910.05	November 2014 .....	3,221,537.95
January 2007 .....	16,407,215.50	January 2011 .....	8,937,712.44	December 2014 .....	3,119,051.15
February 2007 .....	16,233,695.87	February 2011 .....	8,799,149.73	January 2015 .....	3,017,863.79
March 2007 .....	16,061,004.93	March 2011 .....	8,661,218.23	February 2015 .....	2,917,956.36
April 2007 .....	15,889,138.10	April 2011 .....	8,523,914.29	March 2015 .....	2,819,309.64
May 2007 .....	15,718,090.80	May 2011 .....	8,387,234.26	April 2015 .....	2,721,904.69
June 2007 .....	15,547,858.49	June 2011 .....	8,251,174.53	May 2015 .....	2,625,722.80
July 2007 .....	15,378,436.64	July 2011 .....	8,115,731.49	June 2015 .....	2,530,745.53
August 2007 .....	15,209,820.74	August 2011 .....	7,980,901.54	July 2015 .....	2,436,954.68
September 2007 .....	15,042,006.32	September 2011 .....	7,846,681.12	August 2015 .....	2,344,332.32
October 2007 .....	14,874,988.90	October 2011 .....	7,713,066.66	September 2015 .....	2,252,860.75
November 2007 .....	14,708,764.05	November 2011 .....	7,580,054.62	October 2015 .....	2,162,522.51
December 2007 .....	14,543,327.36	December 2011 .....	7,447,641.48	November 2015 .....	2,073,300.40
January 2008 .....	14,378,674.41	January 2012 .....	7,315,823.73	December 2015 .....	1,985,177.44
February 2008 .....	14,214,800.84	February 2012 .....	7,184,597.88	January 2016 .....	1,898,136.88
March 2008 .....	14,051,702.29	March 2012 .....	7,053,960.45	February 2016 .....	1,812,162.19
April 2008 .....	13,889,374.42	April 2012 .....	6,923,907.97	March 2016 .....	1,727,237.10
May 2008 .....	13,727,812.93	May 2012 .....	6,794,437.02	April 2016 .....	1,643,345.53
June 2008 .....	13,567,013.50	June 2012 .....	6,665,544.15	May 2016 .....	1,560,471.64
July 2008 .....	13,406,971.88	July 2012 .....	6,537,225.95	June 2016 .....	1,478,599.78
August 2008 .....	13,247,683.81	August 2012 .....	6,409,479.03	July 2016 .....	1,397,714.55
September 2008 .....	13,089,145.06	September 2012 .....	6,282,299.99	August 2016 .....	1,317,800.74
October 2008 .....	12,931,351.41	October 2012 .....	6,155,685.49	September 2016 .....	1,238,843.34
November 2008 .....	12,774,298.66	November 2012 .....	6,029,632.15	October 2016 .....	1,160,827.57
December 2008 .....	12,617,982.66	December 2012 .....	5,904,136.66	November 2016 .....	1,083,738.83
January 2009 .....	12,462,399.24	January 2013 .....	5,779,195.68	December 2016 .....	1,007,562.72
February 2009 .....	12,307,544.28	February 2013 .....	5,654,805.90	January 2017 .....	932,285.05
March 2009 .....	12,153,413.65	March 2013 .....	5,530,964.05	February 2017 .....	857,891.81
April 2009 .....	12,000,003.27	April 2013 .....	5,407,666.83	March 2017 .....	784,369.20
May 2009 .....	11,847,309.06	May 2013 .....	5,284,911.00	April 2017 .....	711,703.59
June 2009 .....	11,695,326.96	June 2013 .....	5,162,693.29	May 2017 .....	639,881.55
July 2009 .....	11,544,052.94	July 2013 .....	5,041,010.48	June 2017 .....	568,889.81
August 2009 .....	11,393,482.98	August 2013 .....	4,919,859.35	July 2017 .....	498,715.30
September 2009 .....	11,243,613.08	September 2013 .....	4,799,236.70	August 2017 .....	429,345.13
October 2009 .....	11,094,439.27	October 2013 .....	4,679,139.34	September 2017 .....	360,766.58
November 2009 .....	10,945,957.58	November 2013 .....	4,559,564.08	October 2017 .....	292,967.09
December 2009 .....	10,798,164.06	December 2013 .....	4,440,507.78	November 2017 .....	225,934.31
January 2010 .....	10,651,054.81	January 2014 .....	4,322,360.74	December 2017 .....	159,656.00
February 2010 .....	10,504,625.90	February 2014 .....	4,205,746.25	January 2018 .....	94,120.15
March 2010 .....	10,358,873.47	March 2014 .....	4,090,641.62	February 2018 .....	29,314.86
April 2010 .....	10,213,793.62	April 2014 .....	3,977,024.47	March 2018 and thereafter .....	0.00
May 2010 .....	10,069,382.53	May 2014 .....	3,864,872.74		
June 2010 .....	9,925,636.34				

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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.

**\$377,905,579**



**FannieMae®**

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**Guaranteed  
REMIC Pass-Through  
Certificates**

**Fannie Mae REMIC Trust 2006-70**

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## PROSPECTUS SUPPLEMENT

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**LEHMAN BROTHERS**

**June 20, 2006**

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