

\$601,333,329



FannieMae

Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 1997-94

The Guaranteed REMIC Pass-Through Certificates offered hereby (the "REMIC Certificates") will represent beneficial ownership interests in one of two trust funds. The REMIC Certificates, other than the RL Class, will represent beneficial ownership interests in Fannie Mae REMIC Trust 1997-94 (the "Trust"). The assets of the Trust will consist of the "regular interests" in a separate trust fund (the "Lower Tier REMIC"). The assets of the Lower Tier REMIC will consist of (i) three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates described herein (the "Group 1 MBS," "Group 2 MBS" and "Group 3 MBS" and, together, the "Trust MBS") and (ii) certain previously issued REMIC certificates (the "Underlying REMIC Certificates") evidencing beneficial ownership interests in the related Fannie Mae REMIC Trusts (the "Underlying REMIC Trusts") as further described in Exhibit A hereto. The assets of the Underlying REMIC Trusts evidence beneficial ownership interests in either (i) certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the "MBS") or (ii) certain "fully modified pass-through" mortgage backed securities (the "Ginnie Mae Certificates") guaranteed as to timely payment of principal and interest by the Government National Mortgage Association ("Ginnie Mae"). Each MBS represents a beneficial ownership interest in a pool of first lien, single-family, fixed-rate residential mortgage loans having the characteristics described herein. Each Ginnie Mae Certificate is based on and backed by a pool of mortgage loans (together with the pools and mortgage loans underlying the MBS, the "Pools" and "Mortgage Loans," respectively) which are either insured or guaranteed by the Federal Housing Administration ("FHA"), the Department of Veterans Affairs ("VA") or the Rural Housing Service ("FmHA"). The Certificates will be issued and guaranteed as to timely distribution of principal and interest by Fannie Mae.

This Prospectus Supplement is intended to be used only in conjunction with the REMIC Prospectus (defined herein). Investors should not purchase the Certificates before reading this Prospectus Supplement, the REMIC Prospectus and the additional Disclosure Documents (defined herein). Such documents may be obtained as described on page S-2.

See "Additional Risk Factors" on page S-9 hereof and "Certain Risk Factors" beginning on page 10 of the REMIC Prospectus for a discussion of certain risks that should be considered in connection with an investment in the Certificates.

(Cover continued on next page)

THE CERTIFICATES MAY NOT BE SUITABLE INVESTMENTS FOR ALL INVESTORS. NO INVESTOR SHOULD PURCHASE CERTIFICATES UNLESS SUCH INVESTOR UNDERSTANDS AND IS ABLE TO BEAR THE PREPAYMENT, YIELD, LIQUIDITY AND OTHER RISKS ASSOCIATED WITH SUCH CERTIFICATES.

THE CERTIFICATES, TOGETHER WITH ANY INTEREST THEREON, ARE NOT GUARANTEED BY THE UNITED STATES. THE OBLIGATIONS OF FANNIE MAE UNDER ITS GUARANTY OF THE CERTIFICATES ARE OBLIGATIONS SOLELY OF FANNIE MAE AND DO NOT CONSTITUTE AN OBLIGATION OF THE UNITED STATES OR ANY AGENCY OR INSTRUMENTALITY THEREOF OTHER THAN FANNIE MAE. THE CERTIFICATES ARE EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933 AND ARE "EXEMPTED SECURITIES" WITHIN THE MEANING OF THE SECURITIES EXCHANGE ACT OF 1934.

Class(1)	Group	Original Class Balance	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date	Class(1)	Group	Original Class Balance	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
PA	1	\$ 31,690,000	PAC	6.25%	FIX	31359RQW5	April 2016	H	3	\$ 16,081,938	SEQ	6.50%	FIX	31359RRN4	January 2028
PB	1	26,002,000	PAC	6.25	FIX	31359RQX3	September 2021	K	4	9,051,468	SC/PT	(5)	PO	31359RRQ7	January 2027
PE	1	15,000,000	PAC	6.00	FIX	31359RQY1	September 2021	SK	4	9,051,468(3)	NTL	(4)	INV/IO	31359RRR5	January 2027
PD	1	8,324,142(3)	NTL	7.00	FIX/IO	31359RQZ8	September 2021	KB	5	4,822,914	SC/PT	(5)	PO	31359RRS3	November 2022
PC	1	84,290,000	PAC	7.00	FIX	31359RRA2	January 2028	SB	5	4,822,914(3)	NTL	(4)	INV/IO	31359RRT1	November 2022
ZC	1	1,913,854	SUP	7.00	FIX/Z	31359RRB0	June 2025	KD	6	3,988,333	SC/PT	(5)	PO	31359RRU8	August 2023
ZB	1	2,769,645	SUP	7.00	FIX/Z	31359RRC8	January 2028	SD	6	3,988,333(3)	NTL	(4)	INV/IO	31359RRV6	August 2023
ZA	1	3,529,603	SUP	7.00	FIX/Z	31359RRD6	April 2025	J	7	7,957,143	SC/PT	6.50	FIX	31359RRW4	September 2023
Z	1	6,186,075	SUP	7.00	FIX/Z	31359RRE4	January 2028	F	8	9,233,930	SC/PT	(4)	FLT	31359RRX2	July 2023
A	1	53,000,000	CPT	7.00	FIX	31359RFF1	March 2025	S	8	9,233,930(3)	NTL	(4)	INV/IO	31359RRY0	July 2023
AB	1	25,618,823	CPT	7.00	FIX	31359RRG9	May 2025	PO	8	4,778,658	SC/PT	(5)	PO	31359RRZ7	July 2023
DA	2	15,000,000	CPT	6.50	FIX	31359RRP9	August 2024	SA	8	2,140,392(3)	NTL	(4)	INV/IO	31359RSA1	July 2023
PG	2	9,460,378	PAC	6.50	FIX	31359RRH7	June 2022	M	9	15,061,200	SC/PT	(5)	PO	31359RRY9	December 2021
D	2	129,501,622	SEQ	6.50	FIX	31359RRJ3	August 2024	SM	9	15,061,200(3)	NTL	(4)	INV/IO	31359RSC7	December 2021
E	2	62,038,000	SEQ	6.50	FIX	31359RRK0	January 2028	R		0	NPR	0	NPR	31359RSD5	January 2028
G	3	50,000,000	SEQ	6.50	FIX	31359RRL8	March 2023	RL		0	NPR	0	NPR	31359RSE3	January 2028
HA	3	14,351,745	SEQ	6.50	FIX	31359RRM6	October 2025								

- (1) The SC, SE and L Classes are RCR Classes. See "Description of the Certificates—Combination and Recombination" herein and Schedule 1 hereto for a description of the RCR Classes.
- (2) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "Distributions of Principal" herein.
- (3) These Classes will be Notional Classes, will not have principal balances and will bear interest on their respective notional principal balances. The notional principal balances of the Notional Classes initially will be as set forth above and thereafter will be calculated as specified herein. See "Description of the Certificates—Distributions of Interest—Notional Classes and Components" herein.
- (4) The SK, SD, F, S and SC Classes will bear interest based on "LIBOR," the SB Class will bear interest based on "COFI," the SA and SE Classes will bear interest based on the "1-Year Treasury Index" and the SM Class will bear interest based on the "10-Year Treasury Index," as described under "Description of the Certificates—Distributions of Interest" herein and "Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes" in the REMIC Prospectus.
- (5) These Classes will be Principal Only Classes and will bear no interest.

The Certificates will be offered by PaineWebber Incorporated (the "Dealer") from time to time in negotiated transactions, at varying prices to be determined at the time of sale.

The Certificates will be offered by the Dealer, subject to issuance by Fannie Mae and to prior sale or to withdrawal or modification of the offer without notice, when, as and if delivered to and accepted by the Dealer, subject to approval of certain legal matters by counsel. It is expected that the PC and E Classes will be available through the book-entry system of the Federal Reserve Banks on or about December 23, 1997, and that the remaining Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7 and Group 9 Classes will be available through the book-entry system of the Federal Reserve Banks and the Group 8 Classes and the RCR Certificates will be available through the book-entry facilities of The Depository Trust Company on or about December 30, 1997 (each such date, the "Settlement Date" with respect to the applicable Classes and Certificates). It is expected that the R and RL Classes in registered, certificated form will be available for delivery at the offices of PaineWebber Incorporated, New York, New York, on or about the Settlement Date.

PaineWebber Incorporated

The date of this Prospectus Supplement is November 19, 1997.

(Cover continued from previous page)

Certain of the Classes of REMIC Certificates may, upon notice and payment of an exchange fee, be exchanged for the related Classes (each, an “RCR Class”) of Combinable and Recombinable REMIC Certificates (“RCR Certificates”) as provided herein. The RCR Certificates issued in such exchanges will represent beneficial ownership interests in, and will entitle the Holder thereof to receive a proportionate share of the distributions on, the related Classes of REMIC Certificates. The characteristics of the RCR Classes are set forth in Schedule 1 hereto. As used herein, unless the context requires otherwise, the term “Certificates” includes REMIC Certificates and RCR Certificates and the term “Classes” includes the Classes of REMIC Certificates and the Classes of RCR Certificates. See “Description of the Certificates—Combination and Recombination” herein and Schedule 1 hereto.

The yields to investors in the Group 1, Group 2 and Group 3 Classes will be sensitive in varying degrees to, among other things, the rate of principal distributions on the Group 1 MBS, Group 2 MBS and Group 3 MBS, respectively, which in turn will be determined by the rate of principal payments of the related Mortgage Loans and the characteristics of such Mortgage Loans. The yields to investors in the Group 4, Group 5, Group 6, Group 7, Group 8 and Group 9 Classes will be sensitive in varying degrees to, among other things, the rate of principal distributions on the related Underlying REMIC Certificates, which in turn will be sensitive in varying degrees to the rate of principal payments of the related Mortgage Loans, the characteristics of the Mortgage Loans included in the related Pools and, if applicable, the priority sequences affecting the Underlying REMIC Certificates. The yield to investors in each Class will also be sensitive to the purchase price paid for such Class and, in the case of any Floating Rate or Inverse Floating Rate Class, fluctuations in the level of the applicable Index (as defined herein). Accordingly, investors should consider the following risks:

- The Mortgage Loans generally may be prepaid at any time without penalty, and, accordingly, the rate of principal payments thereon is likely to vary considerably from time to time.
- Slight variations in Mortgage Loan characteristics could substantially affect the weighted average lives and yields of some or all of the Classes.
- In the case of any Certificates purchased at a discount to their principal amounts (including any Principal Only Class), a slower than anticipated rate of principal payments is likely to result in a lower than anticipated yield.
- In the case of any Certificates purchased at a premium to their principal amounts, a faster than anticipated rate of principal payments is likely to result in a lower than anticipated yield.
- In the case of any Interest Only Class, a faster than anticipated rate of principal payments is likely to result in a lower than anticipated yield and, in certain cases, an actual loss on the investment.
- The yield on any Floating Rate or Inverse Floating Rate Class will be sensitive to the level of the applicable Index. See “Description of the Certificates—Distributions of Interest—Floating Rate and Inverse Floating Rate Classes” herein.

See “Certain Risk Factors—Yield Considerations” in the REMIC Prospectus and “Additional Risk Factors—Additional Yield and Prepayment Considerations” and “Yield Tables” herein.

In addition, investors should purchase Certificates only after considering the following:

- The actual final payment of any Class will likely occur earlier, and could occur much earlier, than the Final Distribution Date for such Class specified on the cover page. See “Description of the Certificates—Weighted Average Lives of the Certificates” herein and “Description of the Certificates—Weighted Average Life and Final Distribution Dates” in the REMIC Prospectus.
- The rate of principal distributions of the Certificates is uncertain and investors may be unable to reinvest the distributions thereon at yields equaling the yields on the Certificates. See “Certain Risk Factors—Suitability and Reinvestment Considerations” in the REMIC Prospectus.
- Investors whose investment activities are subject to legal investment laws and regulations or to review by regulatory authorities may be subject to restrictions on investment in certain Classes of the Certificates. Investors should consult their legal advisors to determine whether and to what extent the Certificates constitute legal investments or are subject to restrictions on investment. See “Legal Investment Considerations” in the REMIC Prospectus.
- The Dealer intends to make a market for the Certificates but is not obligated to do so. There can be no assurance that such a secondary market will develop or, if developed, that it will continue. Thus, investors may not be able to sell their certificates readily or at prices that will enable them to realize their anticipated yield. No investor should purchase Certificates unless such investor understands and is able to bear the risk that the value of the Certificates will fluctuate over time and that the Certificates may not be readily salable.

These securities have not been approved or disapproved by the Securities and Exchange Commission or any state securities commission nor has the Securities and Exchange Commission or any state securities commission passed upon the accuracy or adequacy of this Prospectus Supplement, the REMIC Prospectus, the Prospectus Supplements for the Underlying REMIC Trusts (collectively, the “Underlying REMIC Disclosure Documents”) or the MBS Prospectus (each as defined below). Any representation to the contrary is a criminal offense.

Elections will be made to treat the Lower Tier REMIC and the Trust as “real estate mortgage investment conduits” (“REMICs”) pursuant to the Internal Revenue Code of 1986, as amended (the “Code”). The R and RL Classes will be subject to transfer restrictions. See “Description of the Certificates—Characteristics of the R and RL Classes” and “Certain Additional Federal Income Tax Consequences” herein, and “Description of the Certificates—Additional Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences” in the REMIC Prospectus.

Investors should purchase the Certificates only if they have read and understood this Prospectus Supplement and the following documents (collectively, the “Disclosure Documents”):

- Fannie Mae’s Prospectus for Guaranteed REMIC Pass-Through Certificates dated November 12, 1997 (the “REMIC Prospectus”);
- Fannie Mae’s Prospectus for Guaranteed Mortgage Pass-Through Certificates dated August 1, 1997 (the “MBS Prospectus”);
- Fannie Mae’s Information Statement dated March 31, 1997 and any supplements thereto (collectively, the “Information Statement”); and
- The Underlying REMIC Disclosure Documents.

The Information Statement is incorporated herein by reference and, together with the other Disclosure Documents, may be obtained from Fannie Mae by writing or calling its MBS Helpline at 3900 Wisconsin Avenue, N.W., Area 2H-3S, Washington, D.C. 20016 (telephone 1-800-BEST-MBS or 202-752-6547). Such documents, other than the Underlying REMIC Disclosure Documents, may also be obtained from PaineWebber Incorporated by writing or calling its Prospectus Department at 1000 Harbor Boulevard, Weehawken, New Jersey 07087 (telephone 201-902-6858).

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Reference Sheet	S- 4	<i>Group 3 Principal Distribution</i>	
Additional Risk Factors	S- 9	<i>Amount</i>	S-22
Additional Yield and Prepayment		<i>Group 4 Principal Distribution</i>	
Considerations	S- 9	<i>Amount</i>	S-22
Description of the Certificates	S-10	<i>Group 5 Principal Distribution</i>	
General	S-10	<i>Amount</i>	S-22
<i>Structure</i>	S-10	<i>Group 6 Principal Distribution</i>	
<i>Fannie Mae Guaranty</i>	S-10	<i>Amount</i>	S-22
<i>Characteristics of Certificates</i>	S-10	<i>Group 7 Principal Distribution</i>	
<i>Authorized Denominations</i>	S-11	<i>Amount</i>	S-22
<i>Distribution Dates</i>	S-11	<i>Group 8 Principal Distribution</i>	
<i>Record Date</i>	S-11	<i>Amount</i>	S-22
<i>REMIC Trust Factors</i>	S-11	<i>Group 9 Principal Distribution</i>	
<i>Optional Termination</i>	S-11	<i>Amount</i>	S-22
<i>Voting the Underlying REMIC</i>		Structuring Assumptions	S-22
<i>Certificates</i>	S-11	<i>Pricing Assumptions</i>	S-22
Combination and Recombination	S-11	<i>Prepayment Assumptions</i>	S-23
General	S-11	<i>Structuring Ranges and Rates</i>	S-23
<i>Procedures</i>	S-12	<i>Initial Effective Ranges</i>	S-24
<i>Additional Considerations</i>	S-12	Yield Tables	S-24
Book-Entry Procedures	S-12	General	S-24
General	S-12	<i>The Inverse Floating Rate Classes</i>	
<i>Method of Distribution</i>	S-13	<i>and the SC and SE Classes</i>	S-25
The Trust MBS	S-13	<i>The PD Class</i>	S-27
The Underlying REMIC Certificates ...	S-14	<i>The Principal Only Classes</i>	S-27
Final Data Statement	S-15	Weighted Average Lives of the	
Distributions of Interest	S-15	Certificates	S-28
<i>Categories of Classes</i>	S-15	Decrement Tables	S-29
General	S-16	Characteristics of the R and RL Classes	S-33
<i>Interest Accrual Periods</i>	S-16	Certain Additional Federal Income	
<i>Accrual Classes</i>	S-16	Tax Consequences	S-33
<i>Notional Classes</i>	S-16	REMIC Elections and Special Tax	
<i>Floating Rate and Inverse Floating</i>		Attributes	S-33
<i>Rate Classes</i>	S-17	Taxation of Beneficial Owners of	
Calculation of LIBOR	S-17	Regular Certificates	S-34
Calculation of COFI	S-17	Taxation of Beneficial Owners of	
Calculation of 1-Year Treasury Index ..	S-18	Residual Certificates	S-34
Calculation of 10-Year Treasury Index	S-18	Taxation of Beneficial Owners of RCR	
Distributions of Principal	S-18	Certificates	S-34
<i>Categories of Classes and Components</i>	S-18	General	S-34
<i>Components</i>	S-19	<i>Combination RCR Classes</i>	S-34
<i>Principal Distribution Amount</i>	S-19	<i>Exchanges</i>	S-35
<i>Group 1 Principal Distribution</i>		Plan of Distribution	S-35
<i>Amount</i>	S-19	General	S-35
<i>ZC Accrual Amount</i>	S-19	<i>Increase in Certificates</i>	S-35
<i>ZB Accrual Amount</i>	S-20	Legal Matters	S-35
<i>ZA Accrual Amount</i>	S-20	Exhibit A	A-1
<i>Z Accrual Amount</i>	S-20	Schedule 1	A-2
<i>Group 1 Cash Flow Distribution</i>		Principal Balance Schedules	B-1
<i>Amount</i>	S-20		
<i>Group 2 Principal Distribution</i>			
<i>Amount</i>	S-21		

REFERENCE SHEET

This reference sheet is not a summary of the REMIC transaction and it does not contain complete information about the Certificates. Investors should purchase the Certificates only after reading this Prospectus Supplement and each of the additional Disclosure Documents described herein in their entirety.

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS (as of December 1, 1997)

	Group	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity (in months)	Approximate Calculated Loan Age (in months)	Approximate Weighted Average Coupon
Group 1 MBS	1	\$ 25,000,000	360	360	0	7.700%
		75,000,000	360	358	1	7.700%
		75,000,000	360	357	2	7.700%
		75,000,000	360	355	4	7.700%
Group 2 MBS	2	\$216,000,000	360	332	22	7.197%
Group 3 MBS	3	\$ 34,474,151	360	356	4	7.197%
		22,982,766	360	358	2	7.197%
		22,982,766	360	354	6	7.197%

The actual remaining terms to maturity, calculated loan ages and interest rates of most of the related Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “Description of the Certificates—Structuring Assumptions—*Pricing Assumptions*” herein.

Characteristics of the Underlying REMIC Certificates

The table contained in Exhibit A hereto sets forth information with respect to the Underlying REMIC Certificates, including certain information regarding the underlying Mortgage Loans. Certain additional information as to the Underlying REMIC Certificates may be obtained by performing an analysis of current Fannie Mae principal factors in the context of applicable information contained in the related Underlying REMIC Disclosure Documents, which may be obtained from Fannie Mae as described herein.

See “Description of the Certificates—The Underlying REMIC Certificates” herein.

Combination and Recombination

Holders of certain Classes of REMIC Certificates will be entitled, upon notice and payment of an exchange fee, to exchange all or a portion of such Classes for a proportionate interest in the related RCR Classes as reflected on Schedule 1 hereto. The Holders of RCR Classes will be entitled to receive distributions of principal and interest from the related Classes of REMIC Certificates. See “Description of the Certificates—Combination and Recombination” herein. Schedule 1 sets forth all of the available combinations of the Classes of REMIC Certificates and the related RCR Classes.

Interest Rates

The Fixed Rate Classes will bear interest at the applicable per annum interest rates set forth on the cover.

The Floating Rate and Inverse Floating Rate Classes will bear interest during the initial Interest Accrual Period at initial interest rates specified or determined as described below, and will bear

interest during each Interest Accrual Period thereafter, subject to the applicable maximum and minimum interest rates, at rates determined as described below:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate (1)
SK ...	11.0000% (2)	11.00000%	0.0%	$68.037\% - (8.1481 \times \text{LIBOR})$
SB ...	12.8839%	37.76085%	0.0%	$37.76085\% - (5.0348 \times \text{COFI})$
SD ...	12.5000% (2)	12.50000%	0.0%	$67.87974\% - (7.9113924 \times \text{LIBOR})$
F ...	6.4500%	9.00000%	0.7%	LIBOR + 70 basis points
S ...	2.5500%	8.30000%	0.0%	$8.3\% - \text{LIBOR}$
SA ...	6.9067% (3)	19.83333%	0.0%	$19.83333\% - (2.333333 \times 1\text{-Year Treasury Index})$
SC ...	8.9250%	29.05000%	0.0%	$29.05\% - (3.5 \times \text{LIBOR})$
SE ...	6.9067% (3)	19.83333%	0.0%	$19.83333\% - (2.3333333 \times 1\text{-Year Treasury Index})$
SM ...	18.8450% (2)	39.61363%	0.0%	$41.02841\% - (3.77273 \times 10\text{-Year Treasury Index})$

- (1) LIBOR will be established on the basis of the “LIBO Method” in the case of the SK and SD Classes, and will be established on the basis of the “BBA Method” in the case of the F, S and SC Classes. See “Description of the Certificates—Calculation of LIBOR” herein.
- (2) The initial interest rates for these Classes are assumed rates. The actual initial interest rates for these Classes will be calculated on the basis of the applicable formulas on the Index Determination Date occurring on December 16, 1997 in the case of the SK Class, and December 23, 1997 in the case of the SD and SM Classes.
- (3) Interest will accrue on the SA and SE Classes at their respective Initial Interest Rates during the initial eight Interest Accrual Periods ending on July 31, 1998, and thereafter will accrue during the twelve consecutive Interest Accrual Periods from and including the Interest Accrual Period beginning on August 1 in each calendar year on the basis of the applicable formula and the 1-Year Treasury Index applicable to such Interest Accrual Period. The interest rates on the SA and SE Classes are subject to maximum annual reset adjustments of 4.66666%.

See “Description of the Certificates—Distributions of Interest—*Floating Rate and Inverse Floating Rate Classes*” herein.

Distributions of interest to be allocated from REMIC Certificates to RCR Certificates on any Distribution Date will be allocated on a pro rata basis.

Notional Classes

The notional principal balances of the Notional Classes will be equal to the indicated percentages of the outstanding balances specified below immediately prior to the related Distribution Date:

Classes

PD	10.7142852635% of PA Class 10.7142835167% of PB Class 14.2857133333% of PE Class
SK	100% of K Class
SB	100% of KB Class
SD	100% of KD Class
S	100% of F Class
SA	15.2747800763% of F Class 15.2747800763% of PO Class
SM	100% of M Class

See “Description of the Certificates—Distributions of Interest—*Notional Classes*” and “—Yield Tables—*The Inverse Floating Rate Classes and the SC and SE Classes*” and “—*The PD Class*” herein.

Components

	Original Principal Balance	Principal Type
A1	\$12,506,323	PAC
A2	\$40,493,677	TAC
AB1	\$ 6,042,677	PAC
AB2	\$19,576,146	TAC
DA1	\$ 3,906,886	PAC
DA2	\$11,093,114	SUP

Distributions of Principal

The portion of the Principal Distribution Amount allocated to each Class of Certificates will be determined as described herein under “Description of the Certificates—Distributions of Principal—Principal Distribution Amount.”

Group 1 Principal Distribution Amount

ZC Accrual Amount

To the AB2 Component, to its Targeted Balance, and thereafter to the ZC Class.

ZB Accrual Amount

1. To the AB2 Component, to its Targeted Balance.
2. To the ZC Class, to zero.
3. To the AB2 Component, to zero, and thereafter to the ZB Class.

ZA Accrual Amount

To the A2 Component, to its Targeted Balance, and thereafter to the ZA Class.

Z Accrual Amount

1. To the A2 Component, to its Targeted Balance.
2. To the ZA Class, to zero.
3. To the A2 Component, to zero, and thereafter to the Z Class.

Group 1 Cash Flow Distribution Amount

1. To the Aggregate Group, to the Aggregate Planned Balance.
2. (a) 32.5768373417% of the remaining amount as follows:

first, to the AB2 Component, to its Targeted Balance;

second, to the ZC Class to zero;

third, to the AB2 Component, to zero; and

fourth, to the ZB Class, to zero, and

(b) 67.4231626583% of such remaining amount as follows:

first, to the A2 Component, to its Targeted Balance;

second, to the ZA Class, to zero;

third, to the A2 Component, to zero; and

fourth, to the Z Class, to zero.

3. To the Aggregate Group, to zero.

For a description of the Aggregate Group, see “Description of the Certificates—Distributions of Principal” herein.

Group 2 Principal Distribution Amount

1. (a) 15.8872825762% of such amount as follows:

first, to the DA1 Component and the PG Class, in that order, to their Planned Balances;

second, to the DA2 Component, to zero; and

third, to the DA1 Component and the PG Class, in that order, to zero.

(b) 84.1127174238% of such amount to the D Class, to zero.

2. To the E Class, to zero.

Group 3 Principal Distribution Amount

To the G, HA and H Classes, in that order, to zero.

Group 4 Principal Distribution Amount

To the K Class, to zero.

Group 5 Principal Distribution Amount

To the KB Class, to zero.

Group 6 Principal Distribution Amount

To the KD Class, to zero.

Group 7 Principal Distribution Amount

To the J Class, to zero.

Group 8 Principal Distribution Amount

To the F and PO Classes, in proportion to their original principal balances, to zero.

Group 9 Principal Distribution Amount

To the M Class, to zero.

Distributions of principal to be allocated from REMIC Certificates to RCR Certificates on any Distribution Date will be allocated on a pro rata basis.

Weighted Average Lives (years) *

		PSA Prepayment Assumption				
		0%	100%	175%	250%	500%
Group 1						
PA	12.2	3.0	3.0	3.0	2.6	
PB and PE	18.0	5.5	5.5	5.5	3.5	
PD	15.6	4.5	4.5	4.5	3.1	
PC	23.8	12.4	12.4	12.4	6.8	
ZC	26.3	19.1	1.1	0.7	0.3	
ZB	28.8	25.0	20.5	6.5	2.4	
ZA	26.1	18.9	1.1	0.6	0.3	
Z	28.7	24.8	20.2	6.4	2.4	
		PSA Prepayment Assumption				
		0%	100%	117%	175%	250%
A	12.5	9.6	7.7	4.7	2.4	1.4
		PSA Prepayment Assumption				
		0%	100%	110%	175%	250%
AB	12.5	9.6	8.4	4.9	2.5	1.4
Group 2		PSA Prepayment Assumption				
		0%	100%	150%	275%	500%
DA	19.2	7.8	5.0	1.8	0.8	
PG	16.3	4.0	4.0	4.0	2.5	
D	18.1	6.3	4.6	2.6	1.4	
E	28.4	20.4	17.1	11.1	6.1	
Group 3		PSA Prepayment Assumption				
		0%	100%	150%	250%	500%
G	17.0	6.1	4.6	3.2	1.9	
HA	26.5	15.7	12.1	8.0	4.4	
H	28.9	23.8	20.4	14.8	8.0	
Group 4		PSA Prepayment Assumption				
		0%	100%	220%	300%	500%
K and SK	13.4	11.3	4.4	2.5	1.3	
Group 5		PSA Prepayment Assumption				
		0%	100%	220%	300%	500%
KB and SB	24.5	21.3	11.8	1.8	0.6	
Group 6		PSA Prepayment Assumption				
		0%	100%	160%	300%	500%
KD and SD	24.4	18.3	13.0	2.4	0.8	
Group 7		PSA Prepayment Assumption				
		0%	100%	140%	250%	500%
J	24.9	20.0	17.1	4.7	0.9	
Group 8		PSA Prepayment Assumption				
		0%	100%	200%	300%	500%
F, S, PO, SA, SC, SE and L	23.4	15.9	10.2	3.7	1.0	
Group 9		PSA Prepayment Assumption				
		0%	100%	240%	350%	500%
M and SM	18.7	9.4	5.9	4.3	3.0	

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

ADDITIONAL RISK FACTORS

Additional Yield and Prepayment Considerations

The rate of distributions of principal or reductions of notional balances of the Group 1, Group 2 and Group 3 Classes will be sensitive in varying degrees to the rate of principal distributions on the Group 1 MBS, Group 2 MBS and Group 3 MBS, respectively, which in turn will reflect the rate of amortization (including prepayments) of the related Mortgage Loans. There can be no assurance that the Mortgage Loans underlying the Group 1 MBS, Group 2 MBS or Group 3 MBS will have the characteristics assumed herein. Because the rate of principal distributions on the Group 1, Group 2 and Group 3 Classes will be related to the rate of amortization of the related Mortgage Loans, which are likely to include Mortgage Loans with remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the rate of principal distributions on such Classes is likely to differ from the rate anticipated by an investor, even if the related Mortgage Loans prepay at the indicated constant percentages of PSA.

The rate of distributions of principal of the Group 4, Group 5, Group 6, Group 7, Group 8 and Group 9 Classes will be directly related to the rate of distributions of principal of the related Underlying REMIC Certificates, which in turn will be sensitive in varying degrees to the rate of payments of principal (including prepayments) of the related Mortgage Loans and the priority sequences affecting such Underlying REMIC Certificates. As described in the related Underlying REMIC Disclosure Documents, the Underlying REMIC Certificates are subordinate in priority of principal distributions to certain other classes of certificates evidencing beneficial ownership interests in the related Underlying REMIC Trusts and, accordingly, distributions of principal of the related Mortgage Loans may for extended periods be applied to the distribution of principal of those classes of certificates having priority over such Underlying REMIC Certificates. In particular, certain of the Underlying REMIC Certificates are Support classes that are entitled to receive principal distributions on any Distribution Date only if scheduled distributions have been made on other specified classes of certificates evidencing beneficial ownership interests in the related Underlying REMIC Trusts. Accordingly, such Underlying REMIC Certificates may receive no principal distributions for extended periods of time or may receive principal distributions that vary widely from period to period. In addition, certain of the Underlying REMIC Certificates have Principal Balance Schedules and, as a result, may receive principal distributions 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 that initially assumed. This Prospectus Supplement contains no information as to whether such classes have adhered to their Principal Balance Schedules, whether any related Support classes remain outstanding or whether such classes otherwise have performed as originally anticipated. Additional information as to the Underlying REMIC Certificates may be obtained by performing an analysis of current Fannie Mae principal factors in the context of applicable information contained in the related Underlying REMIC Disclosure Documents, which may be obtained from Fannie Mae as described herein.

It is highly unlikely that the Mortgage Loans underlying the Trust MBS or the Underlying REMIC Certificates, as applicable, will prepay at any of the rates assumed herein, will prepay at a *constant* PSA rate until maturity or that such Mortgage Loans will prepay at the same rate. Investors must make their own decisions as to the appropriate assumptions, including prepayment assumptions, to be used in deciding whether to purchase the Certificates.

The effective yields on the Delay Classes (as defined herein) will be reduced below the yields otherwise produced because principal and interest payable on a Distribution Date will not be distributed until the 18th or 25th day, as applicable, following the end of the related Interest Accrual Period and will not bear interest during such delay. No interest at all will be paid on any Class after its principal balance has been reduced to zero. As a result of the foregoing, the market values of the Delay Classes will be lower than would have been the case if there were no such delay.

DESCRIPTION OF THE CERTIFICATES

The following summaries describing certain provisions of the Certificates do not purport to be complete and are subject to, and are qualified in their entirety by reference to, the remaining provisions of this Prospectus Supplement, the additional Disclosure Documents and the provisions of the Trust Agreement (defined below). Capitalized terms used and not otherwise defined in this Prospectus Supplement have the meanings assigned to such terms in the applicable Disclosure Document or the Trust Agreement (as the context may require).

General

Structure. The Trust and the Lower Tier REMIC will be created pursuant to a trust agreement dated as of December 1, 1997 (the “Trust Agreement”), executed by the Federal National Mortgage Association (“Fannie Mae”) in its corporate capacity and in its capacity as trustee (the “Trustee”), and the Certificates in the Classes and aggregate original principal balances set forth on the cover hereof will be issued by Fannie Mae pursuant thereto. A description of Fannie Mae and its business, together with certain financial statements and other financial information, is contained in the Information Statement.

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 interests in the Lower Tier REMIC other than the RL Class (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. The assets of the Lower Tier REMIC will consist of the Trust MBS and Underlying REMIC Certificates (which evidence beneficial ownership interests in the Underlying REMIC Trusts).

Fannie Mae Guaranty. Fannie Mae guarantees to each holder of an MBS the timely payment of scheduled installments of principal of and interest on the underlying Mortgage Loans, whether or not received, together with the full principal balance of any foreclosed Mortgage Loan, whether or not such balance is actually recovered. The guaranty obligations of Fannie Mae with respect to the Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Documents. In addition, Fannie Mae will be obligated to distribute on a timely basis to the Holders of Certificates required installments of principal and interest and to distribute the principal balance of each Class of Certificates in full no later than the applicable Final Distribution Date, whether or not sufficient funds are available in the Trust Account. The guaranties of Fannie Mae are not backed by the full faith and credit of the United States. See “Description of the Certificates—Fannie Mae’s Guaranty” in the REMIC Prospectus, “Description of Certificates—The Corporation’s Guaranty” in the MBS Prospectus, and “Description of the Certificates—General—Fannie Mae Guaranty” in the related Underlying REMIC Disclosure Documents.

Characteristics of Certificates. The Certificates of the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7 and Group 9 Classes (the “Fed Book-Entry Certificates”) will be issued and maintained and may be transferred by Holders only on the book-entry system of the Federal Reserve Banks. Such entities whose names appear on the book-entry records of a Federal Reserve Bank as the entities for whose accounts such Certificates have been deposited are herein referred to as “Holders” or “Certificateholders.”

The Group 8 Classes and the RCR Certificates will be represented by one or more certificates (the “DTC Certificates”) to be registered at all times in the name of the nominee of the Depository (as defined herein), which Depository will maintain such Certificates through its book-entry facilities. When used herein with respect to any DTC Certificate, the terms “Holders” and “Certificateholders” refer to the nominee of the Depository.

A Holder is not necessarily the beneficial owner of a book-entry Certificate. Beneficial owners will ordinarily hold book-entry Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. See “Description of the Certificates—Denominations, Certificate Form” in the REMIC Prospectus.

The R and RL Certificates will not be issued in book-entry form but will be issued in fully registered, certificated form. As to the R or RL Certificate, “Holder” or “Certificateholder” refers to the registered owner thereof. The R or RL Certificates will be transferable at the corporate trust office of the Transfer Agent, or at the agency of the Transfer Agent in New York, New York. The Transfer Agent initially will be State Street Bank and Trust Company in Boston, Massachusetts (“State Street”). A service charge may be imposed for any registration of transfer of the R or RL Certificate and Fannie Mae may require payment of a sum sufficient to cover any tax or other governmental charge. See also “Characteristics of the R and RL Classes” herein.

The distribution to the Holder of the R and RL Classes of the proceeds of any remaining assets of the Trust and the Lower Tier REMIC, as applicable, will be made only upon presentation and surrender of the related Certificate at the office of the Paying Agent. The Paying Agent initially will be State Street.

Authorized Denominations. The Certificates, other than the R and RL Certificates, will be issued in minimum denominations of \$1,000 and integral multiples of \$1 in excess thereof. The R and RL Classes will be issued as single Certificates and will not have principal balances.

Distribution Dates. Distributions on the Group 1, Group 2, Group 3 and Group 4 Classes will be made on the 18th day of each month (or, if such 18th day is not a business day, on the first business day next succeeding such 18th day), and distributions on the Group 5, Group 6, Group 7, Group 8 and Group 9 Classes will be made on the 25th day of each month (or, if the 25th day is not a business day, on the first business day next succeeding such 25th day) (each, a “Distribution Date”), commencing in the month following the Settlement Date.

Record Date. Each monthly distribution on the Certificates will be made to Holders of record on the last day of the preceding month.

REMIC Trust Factors. As soon as practicable following the eleventh calendar day of each month, Fannie Mae will publish or otherwise make available for each Class of Certificates the factor (carried to eight decimal places) which, when multiplied by the original principal balance of a Certificate of such Class, will equal the remaining principal balance of such Certificate after giving effect to the distribution of principal to be made on the following Distribution Date and any interest to be added as principal to the principal balances of the Accrual Classes on such Distribution Date.

Optional Termination. Consistent with its policy described under “Description of Certificates—Termination” in the MBS Prospectus, Fannie Mae will agree not to effect indirectly an early termination of the Lower Tier REMIC or the Trust through the exercise of its right to repurchase the Mortgage Loans underlying any MBS unless only one Mortgage Loan remains in the related Pool or the principal balance of such Pool at the time of repurchase is less than one percent of the original principal balance thereof.

Voting the Underlying REMIC Certificates. In the event any issue arises under the trust agreement governing any of the Underlying REMIC Trusts that requires the vote of holders of certificates outstanding thereunder, the Trustee will vote the related Underlying REMIC Certificates in accordance with instructions received from Holders of Certificates of the related Classes having principal balances aggregating not less than 51% of the aggregate principal balance of all such Classes outstanding. In the absence of such instructions, the Trustee will vote in a manner consistent, in its sole judgment, with the best interests of Certificateholders.

Combination and Recombination

General. Subject to the rules, regulations and procedures of the Depository, all or a portion of the F, S, PO and SA Classes of REMIC Certificates may be exchanged for proportionate interests in the related RCR Classes in accordance with the available combinations reflected on Schedule 1 hereto. Similarly, all or a portion of the RCR Classes may be exchanged in accordance with the available

combinations reflected on Schedule 1, for the related Classes of REMIC Certificates. This process may occur repeatedly.

The RCR Certificates issued in an exchange will represent beneficial ownership interests in, and will be entitled to receive a proportionate share of the distributions on, the related REMIC Certificates, and the Holders of RCR Certificates will be treated as the beneficial owners of a proportionate interest in 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 such Classes, will depend upon distributions of principal of such Classes as well as any exchanges that occur. The aggregate outstanding principal balance of all the Classes of REMIC Certificates and RCR Classes (exclusive of any notional principal balance) will at all times equal the aggregate outstanding principal balance of the related Trust MBS and Underlying REMIC Certificates.

Procedures. A Holder proposing to effect an exchange must notify Fannie Mae's Capital Markets Department through a dealer who is a member of Fannie Mae's "REMIC Dealer Group." Such notice must be given in writing or by telefax not later than two business days before the proposed exchange date (which date, subject to Fannie Mae's approval, can be any business day other than the first or last business day of the month). 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. Promptly after the receipt of a Holder's notice, Fannie Mae will telephone the dealer to provide instructions for delivering the Certificates and the exchange fee to Fannie Mae by wire transfer. A Holder's notice becomes irrevocable on the second business day before the proposed exchange date.

A fee will be payable to Fannie Mae in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance (exclusive of any notional principal balance) of the Certificates to be submitted for exchange, provided that the fee payable in connection with each exchange will be not less than \$2,000.

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

Certificates to be exchanged must be delivered to Fannie Mae as provided in Schedule 1, based on the original principal balances of the related Classes of REMIC Certificates or RCR Certificates and will not change as a result of any reductions (or increases) in the outstanding principal balances of the Certificates.

Additional Considerations. The characteristics of an RCR Class will reflect the characteristics of the Classes of REMIC Certificates used to form such RCR Class.

At any given time, a Holder's ability to exchange REMIC Certificates for RCR Certificates or to exchange RCR Certificates for REMIC Certificates will be limited by a number of factors. A Holder must, at the time of the proposed exchange, own the appropriate Classes in the appropriate proportions in order to effect a desired exchange. A Holder that does not own the appropriate Classes or the appropriate portions of such Classes may not be able to obtain the necessary Class or Classes of REMIC Certificates or the RCR Class or Classes. The Holder of a needed Class may refuse or be unable to sell at a reasonable price or any price, or certain Classes may have been purchased and placed into other financial structures. In addition, principal distributions will, over time, diminish the amounts available for exchange. Only the combinations listed on Schedule 1 are permitted.

Book-Entry Procedures

General. The Fed Book-Entry Certificates will be issued and maintained only on the book-entry system of the Federal Reserve Banks. Such Certificates may be held of record only by entities eligible

to maintain book-entry accounts with the Federal Reserve Banks. Beneficial owners ordinarily will hold such Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. A Holder that is not the beneficial owner of such a Certificate, and each other financial intermediary in the chain to the beneficial owner, will have the responsibility of establishing and maintaining accounts for their respective customers. The rights of the beneficial owner of such a Certificate with respect to Fannie Mae and the Federal Reserve Banks may be exercised only through the Holder of such Certificate. Fannie Mae and the Federal Reserve Banks will have no direct obligation to a beneficial owner of such a Certificate that is not also the Holder of the Certificate. The Federal Reserve Banks will act only upon the instructions of the Holder in recording transfers of such a Certificate. See “Description of the Certificates—Denominations, Certificate Form” in the REMIC Prospectus.

The DTC Certificates will be registered at all times in the name of the nominee of The Depository Trust Company, a New York-chartered limited purpose trust company, or any successor depository selected or approved by Fannie Mae (the “Depository”). In accordance with its normal procedures, the Depository will record the positions held by each Depository participating firm (each, a “Depository Participant”) in the DTC Certificates, whether held for its own account or as a nominee for another person. State Street will act as Paying Agent for, and perform certain administrative functions with respect to, the DTC Certificates.

No person acquiring a beneficial ownership interest in the DTC Certificates (a “beneficial owner” or an “investor”) will be entitled to receive a physical certificate representing such ownership interest. An investor’s interest in the DTC Certificates will be recorded on the records of the brokerage firm, bank, thrift institution or other financial intermediary (a “financial intermediary”) that maintains such investor’s account for such purpose. In turn, the financial intermediary’s record ownership of such interest will be recorded on the records of the Depository (or of a Depository Participant that acts as an agent for the financial intermediary if such intermediary is not a Depository Participant). Accordingly, an investor will not be recognized by the Trustee or the Depository as a Certificateholder and must rely on the foregoing arrangements to evidence its interest in the DTC Certificates. Beneficial ownership of an investor’s interest in the DTC Certificates may be transferred only by compliance with the procedures of an investor’s financial intermediary and of Depository Participants. In general, beneficial ownership of an investor’s interest in the DTC Certificates will be subject to the rules, regulations and procedures governing the Depository and Depository Participants as in effect from time to time.

Method of Distribution. Fannie Mae’s fiscal agent for the Fed Book-Entry Certificates is the Federal Reserve Bank of New York. The Federal Reserve Banks will make distributions on such Certificates on behalf of Fannie Mae on the applicable Distribution Dates by crediting Holders’ accounts at the Federal Reserve Banks.

Each distribution on the DTC Certificates will be distributed by the Paying Agent to the Depository in immediately available funds. The Depository will be responsible for crediting the amount of such distributions to the accounts of the Depository Participants entitled thereto, in accordance with the Depository’s normal procedures, which currently provide for distributions in same-day funds settled through the New York Clearing House. Each Depository Participant and each financial intermediary will be responsible for disbursing such distributions to the beneficial owners of the DTC Certificates that it represents. Accordingly, the beneficial owners may experience some delay in their receipt of distributions.

The Trust MBS

The Trust MBS included in each group specified below will have the aggregate unpaid principal balance and Pass-Through Rate set forth below and the general characteristics described in the MBS Prospectus. The Trust MBS will provide that principal and interest on the related Mortgage Loans will be passed through monthly, commencing in the month following the month of the initial issuance

of the Trust MBS. The Mortgage Loans underlying the Trust MBS will be conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on one- to four-family (“single-family”) residential properties and having original maturities of up to 30 years. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. The characteristics of the Group 1, Group 2 and Group 3 MBS and the related Mortgage Loans as of December 1, 1997 (the “Issue Date”) are expected to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$250,000,000
MBS Pass-Through Rate	7.00%

Related Mortgage Loans

Range of WACs (per annum percentages)	7.25% to 9.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months
Approximate Weighted Average CAGE	2 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$216,000,000
MBS Pass-Through Rate	6.50%

Related Mortgage Loans

Range of WACs (per annum percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	332 months
Approximate Weighted Average CAGE	22 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$80,439,683
MBS Pass-Through Rate	6.50%

Related Mortgage Loans

Range of WACs (per annum percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	356 months
Approximate Weighted Average CAGE	4 months

The Underlying REMIC Certificates

The Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts, the assets of which evidence beneficial ownership interests in either (i) certain MBS having the general characteristics set forth in the MBS Prospectus or (ii) beneficial ownership interests in distributions made in respect of certain Ginnie Mae Certificates. Each MBS evidences beneficial ownership interests in a Pool of conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on one- to four-family residential properties, as described under “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. Each Ginnie Mae Certificate is based on and backed by a pool of mortgage loans that are either insured or guaranteed by the FHA, the VA or the FmHA. The Underlying REMIC Certificates provide that distributions thereon will be passed through monthly, commencing in the month following the initial issuance thereof. The general characteristics of the Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents.

The table contained in Exhibit A hereto sets forth certain information with respect to each of the Underlying REMIC Certificates, including the numerical designation of the related trust, the class designation, the date of issue, the CUSIP number, the interest rate, the interest type, the final distribution date, the principal type, the original notional principal balance or principal balance of the entire class, the current principal factor for such class and the notional principal balance or principal balance of such class contained in the Lower Tier REMIC as of the Issue Date. The table also sets forth the approximate weighted average WAC, approximate weighted average WAM or WARM and approximate weighted average CAGE or WALA of the Mortgage Loans underlying the related MBS or Ginnie Mae Certificates as of the Issue Date, the underlying security type and the related Class Group.

To request further information regarding the Underlying REMIC Certificates, telephone Fannie Mae at 1-800-BEST-MBS or 202-752-6547. Other data specific to the Certificates is available in electronic form by calling Fannie Mae at 1-800-752-6440 or 202-752-6000. It should be noted that there may have been material changes in facts and circumstances since the dates the Underlying REMIC Disclosure Documents were prepared, including, but not limited to, changes in prepayment speeds and prevailing interest rates and other economic factors, which may limit the usefulness of the information set forth in such documents.

Final Data Statement

Following the issuance of the Certificates, Fannie Mae will prepare a Final Data Statement setting forth, among other information, the current principal balances of the Underlying REMIC Certificates as of the Issue Date and with respect to the Trust MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each Trust MBS, along with the weighted average of all the current or original WACs and the weighted average of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying the Trust MBS as of the Issue Date. The Final Data Statement will not accompany this Prospectus Supplement but will be made available by Fannie Mae. To request the Final Data Statement, telephone Fannie Mae at 1-800-BEST-MBS or 202-752-6547. The contents of the Final Data Statement and other data specific to the Certificates are available in electronic form by calling Fannie Mae at 1-800-752-6440 or 202-752-6000.

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	AB, A, PA, PB, PE, PD, PC, Z, ZA, ZB and ZC
Accrual	Z, ZA, ZB and ZC
Interest Only	PD
Group 2 Classes	
Fixed Rate	DA, PG, D and E
Group 3 Classes	
Fixed Rate	G, HA and H
Group 4 Classes	
Inverse Floating Rate	SK
Interest Only	SK
Principal Only	K
Group 5 Classes	
Inverse Floating Rate	SB
Interest Only	SB
Principal Only	KB
Group 6 Classes	
Inverse Floating Rate	SD
Interest Only	SD
Principal Only	KD
Group 7 Class	
Fixed Rate	J

<u>Interest Type*</u>	<u>Classes</u>
Group 8 Classes	
Floating Rate	F
Inverse Floating Rate	S and SA
Interest Only	S and SA
Principal Only	PO
RCR**	SC, SE and L
Group 9 Classes	
Inverse Floating Rate	SM
Interest Only	SM
Principal Only	M
No Payment Residual	R and RL

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

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

General. The interest-bearing Certificates will bear interest at the applicable per annum interest rates set forth on the cover or described herein. Interest on the interest-bearing Certificates is calculated on the basis of a 360-day year consisting of twelve 30-day months and is distributable monthly on each Distribution Date, commencing (except with respect to the Accrual Classes) in the month after the Settlement Date. Interest to be distributed or, in the case of the Accrual Classes, added to principal on each interest-bearing Certificate on a Distribution Date will consist of one month’s interest on the outstanding principal balance of such Certificate immediately prior to such Distribution Date.

Distributions of interest to be allocated from REMIC Certificates to RCR Certificates on any Distribution Date will be allocated on a pro rata basis.

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
The SK, SD, F, S, SC and SM Classes (collectively, the “No Delay Classes”)	One month period ending on the day preceding the Distribution Date
All other interest-bearing Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs

See “Additional Risk Factors—Additional Yield and Prepayment Considerations” herein.

Solely for purposes of facilitating the trading of the Principal Only Classes, such Classes will be treated as Delay Classes.

Accrual Classes. The Z, ZA, ZB and ZC Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable per annum rates set forth on the cover hereof; however, such interest will not be distributed thereon for so long as such respective Classes remain outstanding. Interest so accrued and unpaid on the Accrual Classes will be added as principal to the respective principal balances thereof on each Distribution Date. Distributions of principal of the Accrual Classes will be made as described herein.

Notional Classes. The PD, SK, SB, SD, S, SA and SM Classes will be Notional Classes. The Notional Classes will not have principal balances and will bear interest at the applicable per annum interest rates set forth on the cover or as described herein during each Interest Accrual Period on their respective notional principal balances. The notional principal balances of the Notional Classes will be calculated as specified herein under “Reference Sheet—Notional Classes.”

The notional principal balance of a Notional Class is used for purposes of the determination of interest distributions thereon and does not represent an interest in any distributions of principal.

Although a Notional Class will not have a principal balance, a REMIC Trust Factor (as described herein) will be published with respect to such Class that will be applicable to the notional principal balance thereof, and references herein to the principal balances of the Certificates generally shall be deemed to refer also to the notional principal balances of the Notional Classes.

Floating Rate and Inverse Floating Rate Classes. The Floating Rate and Inverse Floating Rate Classes will bear interest during each Interest Accrual Period, subject to applicable maximum and minimum interest rates, at rates determined as described herein under “Reference Sheet—Interest Rates.”

The yields with respect to such Classes will be affected by changes in the index specified (the “Index”), which changes may not correlate with changes in mortgage interest rates. It is possible that lower mortgage interest rates could occur concurrently with an increase in the level of the Index. Conversely, higher mortgage interest rates could occur concurrently with a decrease in the level of the Index.

The establishment of the Index value by Fannie Mae and Fannie Mae’s determination of the rate or rates of interest for the applicable Class or Classes for the related Interest Accrual Period shall (in the absence of manifest error) be final and binding. Each such rate of interest may be obtained by telephoning Fannie Mae at 1-800-BEST-MBS or 202-752-6547.

Calculation of LIBOR

On each Index Determination Date, until the principal balances and notional principal balances of the SK, SD, F, S and SC Classes have been reduced to zero, Fannie Mae will establish LIBOR for the related Interest Accrual Period. LIBOR will be established on the basis of the “LIBO Method” in the case of the SK and SD Classes, and will be established on the basis of the “BBA Method” in the case of the F, S and SC Classes, as described in the REMIC Prospectus under “Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes—LIBOR.” With respect to the “BBA Method,” Interest Settlement Rates currently are based on rates quoted by sixteen BBA designated banks and are calculated by eliminating the four highest rates and the four lowest rates and averaging the eight remaining rates.

If on the initial Index Determination Date, Fannie Mae is unable to determine LIBOR in the manner specified in the REMIC Prospectus, LIBOR for the next succeeding Interest Accrual Period will be equal to LIBOR as determined for such Interest Accrual Period for the related Underlying REMIC Certificates.

Calculation of COFI

Except as otherwise specified below, the amount of interest which will accrue in respect of the SB Class (the “COFI Class”) during each Interest Accrual Period following its initial Interest Accrual Period will be determined on the basis of the Eleventh District Cost of Funds Index for the second month next preceding the month in which such Interest Accrual Period commences if such Eleventh District Cost of Funds Index for such second preceding month is published on or before the tenth day of the month in which such Interest Accrual Period commences. For example, if the Eleventh District Cost of Funds Index for May is announced on or before July 10, interest accrued on the COFI Class for the Interest Accrual Period commencing in July and distributable in August will be based on the Eleventh District Cost of Funds relating to May. If the Eleventh District Cost of Funds Index for the applicable month is not published on or before the tenth day of the second following month, interest will accrue on the COFI Class at a rate determined as provided in the REMIC Prospectus under “Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes—COFI.” Under certain circumstances, an alternative index may be applicable to the COFI Class. A change of index from the Eleventh District Cost of Funds Index to an alternative index will result in a change in the index level, and, particularly if LIBOR is the alternative index, could increase the degree of index volatility.

For information regarding historical values of the Eleventh District Cost of Funds Index as reported by the Federal Home Loan Bank of San Francisco (“FHLBSF”), see “Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes—*COFI*” in the REMIC Prospectus.

Calculation of 1-Year Treasury Index

On each Index Determination Date, until the notional principal balance and principal balance of the SA and SE Classes have been reduced to zero, Fannie Mae will ascertain the average yield on U.S. Treasury securities, adjusted to a constant maturity of one year, in effect for the week ending on the last Friday immediately preceding the related Index Determination Date in the manner described in the REMIC Prospectus under “Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes—*Treasury Index*” with respect to yields on U.S. Treasury securities at “constant maturity.”

Calculation of 10-Year Treasury Index

On each Index Determination Date, until the notional principal balance of the SM Class has been reduced to zero, Fannie Mae will ascertain the average yield on U.S. Treasury securities, adjusted to a constant maturity of ten years, in effect for the week ending on the last Friday immediately preceding the related Index Determination Date in the manner described in the REMIC Prospectus under “Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes—*Treasury Index*” with respect to yields on U.S. Treasury securities at “constant maturity.”

Distributions of Principal

Categories of Classes and Components

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

<u>Principal Type*</u>	<u>Classes and Components</u>
Group 1 Classes and Components	
PAC(1)	A1, AB1, PA, PB, PE and PC
TAC(1)	A2 and AB2
Support	Z, ZA, ZB and ZC
Component	A and AB
Notional	PD
Group 2 Classes and Components	
PAC	DA1 and PG
Support	DA2
Sequential Pay	D and E
Component	DA
Group 3 Classes	
Sequential Pay	G, HA and H
Group 4 Classes	
Structured Collateral/Pass-Through	K
Notional	SK
Group 5 Classes	
Structured Collateral/Pass-Through	KB
Notional	SB
Group 6 Classes	
Structured Collateral/Pass-Through	KD
Notional	SD
Group 7 Class	
Structured Collateral/Pass-Through	J

Principal Type***Classes and Components****Group 8 Classes**

Structured Collateral/Pass-Through
 Notional
 RCR**

F and PO
 S and SA
 SC, SE and L

Group 9 Classes

Structured Collateral/Pass-Through
 Notional

M
 SM

No Payment Residual

R and RL

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

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

(1) The Principal Balance Schedules are set forth herein beginning on page B-1.

Components. For purposes of calculating payments thereon, the A, AB and DA Classes are comprised of multiple payment Components having the designations and original principal balances specified herein under “Reference Sheet—Components.” The payment characteristics of the A, AB and DA Classes will reflect a combination of the payment characteristics of the related Components. Components are not separately transferable from the related Class of Certificates.

Principal Distribution Amount

On each Distribution Date, principal will be distributed on the Certificates in an amount (the “Principal Distribution Amount”) equal to the sum of (i) the aggregate distributions of principal to be made on the Group 1 MBS in the month of such Distribution Date (the “Group 1 Cash Flow Distribution Amount”), and any interest accrued and added to the principal balances of the Z, ZA, ZB and ZC Classes (the “Z Accrual Amount,” “ZA Accrual Amount,” “ZB Accrual Amount” and “ZC Accrual Amount,” respectively, and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”), (ii) the aggregate distributions of principal to be made on the Group 2 MBS in the month of such Distribution Date (the “Group 2 Principal Distribution Amount”), (iii) the aggregate amount distributions of principal to be made on the Group 3 MBS in the month of such Distribution Date (the “Group 3 Principal Distribution Amount”), (iv) the distribution of principal concurrently made on the Class 1996-69-SB REMIC Certificate (the “Group 4 Principal Distribution Amount”), (v) the distribution of principal concurrently made on the Class 1992-207-SH REMIC Certificate (the “Group 5 Principal Distribution Amount”) (vi) the distribution of principal concurrently made on the Class 1993-139-SH REMIC Certificate (the “Group 6 Principal Distribution Amount”), (vii) the aggregate distributions of principal concurrently made on the Class 1993-187-FB and Class 1993-187-SB REMIC Certificates (the “Group 7 Principal Distribution Amount”), (viii) the aggregate distributions of principal concurrently made on the Class 1993-119-FH and Class 1993-119-SH REMIC Certificates (the “Group 8 Principal Distribution Amount”) and (ix) the distribution of principal concurrently made on the Class G50-SA REMIC Certificate (the “Group 9 Principal Distribution Amount”). The portion of each class of Underlying REMIC Certificates held in the Lower Tier REMIC will be as set forth in Exhibit A.

*Group 1 Principal Distribution Amount**ZC Accrual Amount*

On each Distribution Date, the ZC Accrual Amount will be distributed as principal of the AB2 Component, until the principal balance thereof is reduced to its Targeted Balance for such Distribution Date, and thereafter will be distributed as principal of the ZC Class. } TAC Component and Accrual Class

ZB Accrual Amount

On each Distribution Date, the ZB Accrual Amount will be distributed as principal of the Classes and Components specified below in the following order of priority:

- (i) to the AB2 Component, until the principal balance thereof is reduced to its Targeted Balance for such Distribution Date;
- (ii) to the ZC Class, until the principal balance thereof is reduced to zero;
- (iii) to the AB2 Component, without regard to its Targeted Balance and until the principal balance thereof is reduced to zero, and thereafter will be distributed as principal of the ZB Class.

TAC
Component,
Support
Class and
Accrual
Class

ZA Accrual Amount

On each Distribution Date, the ZA Accrual Amount will be distributed as principal of the A2 Component, until the principal balance thereof is reduced to its Targeted Balance for such Distribution Date, and thereafter will be distributed as principal of the ZA Class.

TAC
Component
and
Accrual
Class

Z Accrual Amount

On each Distribution Date, the Z Accrual Amount will be distributed as principal of the Classes and Components specified below in the following order of priority:

- (i) to the A2 Component, until the principal balance thereof is reduced to its Targeted Balance for such Distribution Date;
- (ii) to the ZA Class, until the principal balance thereof is reduced to zero;
- (iii) to the A2 Component, without regard to its Targeted Balance and until the principal balance thereof is reduced to zero, and thereafter will be distributed as principal of the Z Class.

TAC
Component,
Support
Class and
Accrual
Class

Group 1 Cash Flow Distribution Amount

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

- (i) to the Aggregate Group (described below), until the Aggregate Balance is reduced to the Aggregate Planned Balance for such Distribution Date;

PAC
Group

- (ii) (a) 32.5768373417% of the remaining amount as follows:

first, to the AB2 Component, until the principal balance thereof is reduced to its Targeted Balance for such Distribution Date;

TAC
Component

second, to the ZC Class, until the principal thereof is reduced to zero;

Support
Class

third, to the AB2 Component, without regard to its Targeted Balance and until the principal balance thereof is reduced to zero; and

TAC
Component

fourth, to the ZB Class, until the principal balance thereof is reduced to zero, and

Support
Class

(b) 67.4231626583% of such remaining amount as follows:

first, to the A2 Component, until the principal balance thereof is reduced to its Targeted Balance for such Distribution Date; } TAC Component

second, to the ZA Class, until the principal balance thereof is reduced to zero; } Support Class

third, to the A2 Component, without regard to its Targeted Balance and until the principal balance thereof is reduced to zero; and } TAC Component

fourth, to the Z Class, until the principal balance thereof is reduced to zero; } Support Group

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

The “Aggregate Group” consists of the AB1 and A1 Components and the PA, PB, PC and PE Classes, and any distribution of principal of the Aggregate Group will be made in the following order of priority:

first, concurrently, to the AB1 and A1 Components, in proportion to their original principal balances (or 32.5768343307% and 67.4231656693%, respectively), until the principal balances are reduced to zero;

second, to the PA Class, until the principal balance thereof is reduced to zero;

third, concurrently, to the PB and PE Classes, in proportion to their original principal balances (or 63.4164187113% and 36.5835812887%, respectively), until the principal balances thereof are reduced to zero; and

fourth, to the PC Class, until the principal balance thereof is reduced to zero.

The “Aggregate Balance” for any Distribution Date is equal to \$175,531,000 minus the sum of all amounts previously applied in reduction thereof under “*The Group 1 Cash Flow Distribution Amount.*”

Group 2 Principal Distribution Amount

On each Distribution Date, the Group 2 Principal Distribution Amount will be distributed as principal of the Group 2 Classes in the following order of priority:

(i) (a) 15.8872825762% of such amount, as follows:

first, sequentially, to the DA1 Component and the PG Class, in that order, until the principal balances, thereof are reduced to their respective Planned Balances for such Distribution Date; } PAC Component and Class

second, to the DA2 Component, until the principal balance thereof is reduced to zero; and } Support Component

third, sequentially, to the DA1 Component and the PG Class, in that order, without regard to their Planned Balances and, until the respective principal balances thereof are reduced to zero, and } PAC Component and Class

(b) 84.1127174238% of such amount to the D Class, until the principal balance thereof is reduced to zero; and

(ii) to the E Class, until the principal balance thereof is reduced to zero.

Group 3 Principal Distribution Amount

On each Distribution Date, the Group 3 Principal Distribution Amount will be distributed sequentially, as principal of the G, HA and H Classes in that order, until the respective principal balances thereof are reduced to zero.

Sequential
Pay
Classes

Group 4 Principal Distribution Amount

On each Distribution Date, the Group 4 Principal Distribution Amount will be distributed as principal of the K Class, until the principal balance thereof is reduced to zero.

Group 5 Principal Distribution Amount

On each Distribution Date, the Group 5 Principal Distribution Amount will be distributed as principal of the KB Class, until the principal balance thereof is reduced to zero.

Structured
Collateral/
Pass-Through
Classes

Group 6 Principal Distribution Amount

On each Distribution Date, the Group 6 Principal Distribution Amount will be distributed as principal of the KD Class, until the principal balance thereof is reduced to zero.

Group 7 Principal Distribution Amount

On each Distribution Date, the Group 7 Principal Distribution Amount will be distributed as principal of the J Class, until the principal balance thereof is reduced to zero.

Group 8 Principal Distribution Amount

On each Distribution Date, the Group 8 Principal Distribution Amount will be distributed, concurrently, as principal of the F and PO Classes, in proportion to their original principal balances (or 65.8973916881% and 34.1026083119%, respectively), until the principal balances thereof are reduced to zero.

Structured
Collateral/
Pass-Through
Classes

Group 9 Principal Distribution Amount

On each Distribution Date, the Group 9 Principal Distribution Amount will be distributed as principal of the M Class, until the principal balance thereof is reduced to zero.

Distributions of principal to be allocated from REMIC Certificates to RCR Certificates on any Distribution Date will be allocated on a pro rata basis.

Structuring Assumptions

Pricing Assumptions. Unless otherwise specified, the information in the tables in this Prospectus Supplement has been prepared on the basis of the actual characteristics of each Pool underlying the Underlying REMIC Certificates, the priority sequences affecting the principal distributions (or

notional balance reductions) of the Underlying REMIC Certificates and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 1 MBS, Group 2 MBS and Group 3 MBS have the original terms to maturity, remaining terms to maturity, CAGEs and interest rates as specified herein under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS”;
- all payments (including prepayments) on the Mortgage Loans underlying the Ginnie Mae Certificates, are distributed on the Certificates in the month in which such payments are received;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table; and
- the closing date for the sale of the Certificates is December 23, 1997 in the case of the PC and E Classes, and December 30, 1997 in the case of the remaining Classes.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used herein is The Bond 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 the Certificates—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

Structuring Ranges and Rates. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Structuring Ranges or at the applicable rates set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Group, Components and Class</u>	<u>Structuring Ranges and Rates</u>
Planned Balance	Aggregate Group (1)	Between 100% and 250%
Targeted Balances	A2	117%
Targeted Balance	AB2	110%
Planned Balance	DA1 and PG	Between 100% and 275%

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

There is no assurance that the balance of any Component, Class or group of Classes and Components listed above will conform on any Distribution Date to the applicable balance specified for such Distribution Date in the Principal Balance Schedules herein, or that distributions of principal of such Component, Class or group of Classes and Components will begin or end on the respective Distribution Dates specified therein. Because any excess of the principal distribution on any Distribution Date over the amount necessary to reduce any such Component, Class or group of Classes and Components to its scheduled balance will be distributed or allocated, the ability to so reduce such Component, Class or group of Classes and Components will not be enhanced by the averaging of high and low principal payments from month to month. In addition, even if prepayments occur on the related Mortgage Loans at rates falling within the applicable Structuring Ranges specified above, principal distributions may be insufficient to reduce the applicable Component, Class or group of Classes and Components to their scheduled balances if such 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 Component, Class and groups of Classes and Components specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Range or at the applicable rates specified above.

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

<u>Related Group, Components and Classes</u>	<u>Initial Effective Ranges</u>
Aggregate Group	Between 100% and 250%
A1	Between 100% and 710%*
AB1	Between 100% and 710%*
PA	Between 100% and 332%*
PB	Between 100% and 258%*
PC	Between 100% and 250%*
PE	Between 100% and 258%*
DA1	Between 100% and 491%
PG	Between 100% and 275%

* The Initial Effective Ranges for the A1 and AB1 Components and the PA, PB, PC and PE Classes have been determined on the basis of assumed principal balance schedules having a structuring range of between 100% PSA and 250% PSA.

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at such 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 likely will differ from the Initial Effective Ranges. As a result, the applicable Components, Classes or group of Classes and Components might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges (particularly if such rate were at the lower or higher end of such ranges). In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Components and Classes to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC Component, Class and groups of Classes and Components will be supported in part by the related Support and TAC Components and Classes. When the Support and TAC Classes and Components are retired, any outstanding PAC Component, Class or group of Classes and Components may no longer have an Effective Range and will be more sensitive to prepayments.

Yield Tables

General. The tables below indicate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of applicable Classes to various constant percentages of PSA and, where specified, to changes in the applicable Index. The yields set forth in the tables were calculated 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 value of such assumed streams of cash flows to equal the assumed aggregate purchase prices of such Classes and converting such monthly rates to corporate bond equivalent rates. Such calculations do not take into account variations that may occur in the interest rates at which investors may be able to reinvest funds received by them as distributions on the Certificates and consequently do not purport to reflect the return on any investment in the Certificates when such reinvestment rates are considered. *There can be no assurance that the pre-tax yields on the Certificates will correspond to any of the pre-tax yields shown herein or that the aggregate purchase prices of the Certificates will be as assumed. In addition, there can be no assurance that the applicable Index will correspond to the levels shown herein. Furthermore, because some of the Mortgage Loans will likely have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal distributions on the Certificates are likely to differ from those assumed, even if all Mortgage Loans prepay at the indicated constant*

percentages of PSA. Moreover, it is not likely that the Mortgage Loans will prepay at a constant PSA rate until maturity, that all of such Mortgage Loans will prepay at the same rate or that the level of the applicable Index will remain constant.

The Inverse Floating Rate Classes and the SC and SE Classes. The yields to investors in the Inverse Floating Rate Classes and the SC and SE 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 applicable Index. The Mortgage Loans generally can be prepaid at any time. 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 indicated in the tables below, it is possible that, under certain Index and prepayment scenarios, investors in the SK, SB, SD, S, SA and SM Classes would not fully recoup their initial investments.

Changes in the applicable Index may not correlate with 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 concurrently with an increased level of such Index.

The information set forth in the following tables was prepared on the basis of the Pricing Assumptions and the assumptions that (i) the interest rates applicable to the Inverse Floating Rate Classes and the SC and SE Classes for the initial Interest Accrual Period are the actual and assumed rates appearing in the table under “Reference Sheet—Interest Rates” herein and for each Interest Accrual Period subsequent to the initial Interest Accrual Period will be based on the indicated level of the applicable Index and (ii) the aggregate purchase prices of such Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SK	20%
SB	40%
SD	50%
S	8%
SA	17%
SC	76%
SE	85%
SM	57%

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
7.00% and below	58.8%	58.8%	36.9%	23.1%	(41.8)%
7.75%	22.7%	22.1%	2.2%	(25.7)%	(97.4)%
8.35%	(51.3)%	(63.7)%	(80.6)%	*	*

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

**Sensitivity of the SB Class to Prepayments and COFI
(Pre-Tax Yields to Maturity)**

<u>COFI</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
2.941%	62.0%	62.0%	61.0%	1.8%	*
4.941%	33.6%	33.6%	31.2%	(41.7)%	*
6.941%	4.4%	4.1%	(2.6)%	*	*
7.500%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>300%</u>	<u>500%</u>
7.00% and below	26.2%	25.9%	23.9%	(24.3)%	*
7.75%	12.5%	11.8%	8.5%	(44.2)%	*
8.58%	*	*	*	*	*

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

**Sensitivity of the S 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>200%</u>	<u>300%</u>	<u>500%</u>
3.75%	62.9%	62.9%	62.6%	47.2%	(69.3)%
5.75%	34.0%	33.8%	32.3%	8.4%	*
7.75%	3.3%	1.3%	(6.1)%	(47.4)%	*
8.30%	*	*	*	*	*

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

**Sensitivity of the SA Class to Prepayments and the 1-Year Treasury Index
(Pre-Tax Yields to Maturity)**

<u>1-Year Treasury Index</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>
3.54%	65.5%	65.5%	65.2%	50.0%	(72.9)%
5.54%	42.9%	42.9%	42.0%	21.3%	(90.4)%
7.54%	14.8%	14.0%	9.8%	(22.7)%	*
8.50%	(91.3)%	(91.3)%	(91.3)%	(91.3)%	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>
3.75%	21.9%	22.0%	22.7%	27.6%	52.5%
5.75%	12.5%	12.7%	13.6%	18.7%	43.5%
7.75%	3.7%	4.0%	5.0%	10.2%	34.6%
8.30%	1.5%	1.8%	2.8%	7.9%	32.2%

**Sensitivity of the SE Class to Prepayments and the 1-Year Treasury Index
(Pre-Tax Yields to Maturity)**

<u>1-Year Treasury Index</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>
3.54%	13.6%	13.7%	14.1%	16.4%	27.1%
5.54%	8.6%	8.7%	9.3%	12.2%	25.5%
7.54%	3.5%	3.7%	4.4%	7.9%	23.8%
8.50%	1.2%	1.5%	2.3%	6.6%	23.7%

**Sensitivity of the SM Class to Prepayments and 10-Year Treasury Index
(Pre-Tax Yields to Maturity)**

<u>10-Year Treasury Index</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>240%</u>	<u>350%</u>	<u>500%</u>
3.880%	49.1%	47.1%	38.5%	30.1%	17.0%
5.880%	33.1%	30.7%	21.7%	13.2%	0.1%
7.880%	16.5%	13.7%	4.3%	(4.3)%	(17.7)%
9.880%	(4.0)%	(7.1)%	(16.8)%	(26.0)%	(41.0)%
10.875%	*	*	*	*	*

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

The PD Class. The yield to investors in the PD Class will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time. On the basis of the assumptions described below, the yield to maturity on the PD Class would be 0% if prepayments of the related Mortgage Loans were to occur at a constant rate of approximately 559% PSA. If the actual prepayment rates of the related Mortgage Loans were to exceed the applicable level for as little as one month while equaling such level for the remaining months, the investors in the PD Class would not fully recoup their initial investments.

The information set forth in the following table was prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the PD Class (expressed as a percentage of the original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
PD	20%

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

Sensitivity of the PD Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>175%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	29.7%	19.9%	19.9%	19.9%	4.6%

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 set forth in the following tables was 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>
K	80%
KB	62%
KD	61%
PO	68%
M	72%

**Sensitivity of the Principal Only Classes to Prepayments
(Pre-Tax Yields to Maturity)**

<u>Class</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
K	1.7%	2.0%	5.6%	9.4%	18.7%
KB	2.1%	2.3%	4.2%	28.4%	99.3%

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>300%</u>	<u>500%</u>
KD	2.3%	2.7%	4.0%	24.4%	78.2%

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>
PO	2.0%	2.4%	3.8%	10.9%	45.6%

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>240%</u>	<u>350%</u>	<u>500%</u>
M	3.0%	3.6%	6.0%	8.4%	12.1%

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 such 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 such 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 the Certificates—Weighted Average Life and Final Distribution Dates” 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 such rate of principal payments, the priority sequences of distributions of principal of the Group 1, Group 2 and Group 3 Classes and, in the case of the Group 4, Group 5, Group 6, Group 7, Group 8 and Group 9 Classes, the priority sequences of principal distributions of the related Underlying REMIC Certificates. The weighted average lives of certain Group 1 and Group 2 Classes will also depend on the distribution of principal of certain Classes in accordance with the Principal Balance Schedules. See “Distributions of Principal” herein and “Description of the Certificates—Distributions of Principal” in the Underlying REMIC Disclosure Documents.

The effect of the foregoing factors may differ as to various Classes and the effects on any Class may vary at different times during the life of such Class. Accordingly, no assurance can be given as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent

discounts or premiums to their respective original principal balances, variability in the weighted average lives of such Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

As described under “Distribution of Principal—Components” herein, for purposes of calculating payments thereon, the A, AB and DA Classes are comprised of multiple payment components. Since such components are not divisible, the payment characteristics of such Classes will reflect a combination of the payment characteristics of the related Components.

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each of the dates shown at various constant PSA rates and the corresponding weighted average lives of such Classes. The tables have been prepared on the basis of the Pricing Assumptions, except that with respect to the information set forth for each such Class under 0% PSA it has been assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the per annum rates specified 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>	<u>Related Groups</u>
Group 1 MBS	360 months	360 months	9.5%	Group 1
Group 2 MBS	360 months	360 months	9.0%	Group 2
Group 3 MBS	360 months	360 months	9.0%	Group 3
1996-69	360 months	348 months	10.0%	Group 4
1992-207	360 months	299 months	10.0%	Group 5
1993-139	360 months	308 months	9.5%	Group 6
1993-187	360 months	309 months	9.0%	Group 7
1993-119	360 months	307 months	10.0%	Group 8
G50	360 months	288 months	9.5%	Group 9

It is not likely that (i) all of the underlying Mortgage Loans will have the interest rates, CAGEs or WALAs or remaining terms to maturity assumed or (ii) the underlying Mortgage Loans will prepay at a 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 distributions of the weighted average remaining terms to maturity and the weighted average CAGEs or WALAs of the Mortgage Loans are identical to the distributions of the remaining terms to maturity and CAGEs or WALAs specified in the Pricing Assumptions.

Percent of Original Principal Balances Outstanding

Date	PA Class					PB and PE Classes					PD† Class					PC Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	175%	250%	500%	0%	100%	175%	250%	500%	0%	100%	175%	250%	500%	0%	100%	175%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 1998	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 1999	100	99	99	99	99	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2000	100	49	49	49	0	100	100	100	100	97	100	79	79	79	57	100	100	100	100	100
December 2001	100	*	*	*	0	100	100	100	100	4	100	59	59	59	2	100	100	100	100	100
December 2002	100	0	0	0	0	100	65	65	65	0	100	39	39	39	0	100	100	100	100	70
December 2003	100	0	0	0	0	100	32	32	32	0	100	19	19	19	0	100	100	100	100	49
December 2004	100	0	0	0	0	100	1	1	1	0	100	1	1	1	0	100	100	100	100	33
December 2005	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	86	86	86	23
December 2006	93	0	0	0	0	100	0	0	0	0	97	0	0	0	0	100	73	73	73	16
December 2007	81	0	0	0	0	100	0	0	0	0	92	0	0	0	0	100	60	60	60	11
December 2008	69	0	0	0	0	100	0	0	0	0	87	0	0	0	0	100	50	50	50	7
December 2009	55	0	0	0	0	100	0	0	0	0	82	0	0	0	0	100	42	42	42	5
December 2010	40	0	0	0	0	100	0	0	0	0	75	0	0	0	0	100	34	34	34	3
December 2011	23	0	0	0	0	100	0	0	0	0	69	0	0	0	0	100	28	28	28	2
December 2012	5	0	0	0	0	100	0	0	0	0	61	0	0	0	0	100	23	23	23	2
December 2013	0	0	0	0	0	88	0	0	0	0	52	0	0	0	0	100	19	19	19	1
December 2014	0	0	0	0	0	71	0	0	0	0	42	0	0	0	0	100	15	15	15	1
December 2015	0	0	0	0	0	52	0	0	0	0	31	0	0	0	0	100	13	13	13	*
December 2016	0	0	0	0	0	32	0	0	0	0	19	0	0	0	0	100	10	10	10	*
December 2017	0	0	0	0	0	9	0	0	0	0	5	0	0	0	0	100	8	8	8	*
December 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	92	6	6	6	*
December 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	79	5	5	5	*
December 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	64	4	4	4	*
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	48	3	3	3	*
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	30	2	2	2	*
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11	1	1	1	*
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	*
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	*
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.2	3.0	3.0	3.0	2.6	18.0	5.5	5.5	5.5	3.5	15.6	4.5	4.5	4.5	3.1	23.8	12.4	12.4	12.4	6.8

Date	ZC Class					ZB Class					ZA Class					Z Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	175%	250%	500%	0%	100%	175%	250%	500%	0%	100%	175%	250%	500%	0%	100%	175%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 1998	107	107	60	5	0	107	107	107	107	107	107	107	60	0	0	107	107	107	107	107
December 1999	115	115	0	0	0	115	115	115	115	115	115	115	0	0	0	115	115	115	115	115
December 2000	123	123	0	0	0	123	123	123	123	0	123	123	0	0	0	123	123	123	123	0
December 2001	132	132	0	0	0	132	132	132	132	0	132	132	0	0	0	132	132	132	132	0
December 2002	142	142	0	0	0	142	142	142	142	0	142	142	0	0	0	142	142	142	142	0
December 2003	152	152	0	0	0	152	152	152	88	0	152	152	0	0	0	152	152	152	81	0
December 2004	163	163	0	0	0	163	163	163	37	0	163	163	0	0	0	163	163	163	34	0
December 2005	175	175	0	0	0	175	175	175	9	0	175	175	0	0	0	175	175	175	9	0
December 2006	187	187	0	0	0	187	187	187	*	0	187	187	0	0	0	187	187	187	*	0
December 2007	201	201	0	0	0	201	201	201	*	0	201	201	0	0	0	201	201	201	*	0
December 2008	215	215	0	0	0	215	215	215	*	0	215	215	0	0	0	215	215	215	*	0
December 2009	231	231	0	0	0	231	231	231	*	0	231	231	0	0	0	231	231	231	*	0
December 2010	248	248	0	0	0	248	248	248	*	0	248	248	0	0	0	248	248	248	*	0
December 2011	266	266	0	0	0	266	266	266	*	0	266	266	0	0	0	266	266	246	*	0
December 2012	285	285	0	0	0	285	285	242	*	0	285	285	0	0	0	285	285	224	*	0
December 2013	305	305	0	0	0	305	305	219	*	0	305	305	0	0	0	305	305	203	*	0
December 2014	328	328	0	0	0	328	328	195	*	0	328	328	0	0	0	328	328	181	*	0
December 2015	351	299	0	0	0	351	351	173	*	0	351	290	0	0	0	351	351	160	*	0
December 2016	377	188	0	0	0	377	377	152	*	0	377	162	0	0	0	377	377	141	*	0
December 2017	404	74	0	0	0	404	404	132	*	0	404	31	0	0	0	404	404	122	*	0
December 2018	433	0	0	0	0	433	404	113	*	0	433	0	0	0	0	433	374	104	*	0
December 2019	464	0	0	0	0	464	353	95	*	0	464	0	0	0	0	464	327	88	*	0
December 2020	498	0	0	0	0	498	303	79	*	0	498	0	0	0	0	498	281	73	*	0
December 2021	495	0	0	0	0	534	254	64	*	0	487	0	0	0	0	534	236	59	*	0
December 2022	439	0	0	0	0	573	207	50	*	0	419	0	0	0	0	573	192	46	*	0
December 2023	379	0	0	0	0	614	161	37	*	0	347	0	0	0	0	614	149	35	*	0
December 2024	151	0	0	0	0	658	116	26	*	0	85	0	0	0	0	658	108	24	*	0
December 2025	0	0	0	0	0	533	73	16	*	0	0	0	0	0	0	494	67	15	*	0
December 2026	0	0	0	0	0	280	31	6	*	0	0	0	0	0	0	260	28	6	*	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.3	19.1	1.1	0.7	0.3	28.8	25.0	20.5	6.5	2.4	26.1	18.9	1.1	0.6	0.3	28.7	24.8	20.2	6.4	2.4

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

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

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

Date	A Class						AB Class						DA Class				
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption				
	0%	100%	117%	175%	250%	500%	0%	100%	110%	175%	250%	500%	0%	100%	150%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 1998	97	90	89	89	89	76	97	90	90	90	90	77	98	85	79	63	35
December 1999	93	74	71	68	55	13	93	74	72	69	56	14	97	74	62	34	0
December 2000	89	72	66	56	33	0	89	72	69	57	34	0	95	74	57	20	0
December 2001	85	70	63	45	15	0	85	71	66	46	16	0	93	74	54	11	0
December 2002	80	69	59	37	1	0	80	69	63	38	3	0	91	74	51	5	0
December 2003	75	67	55	30	0	0	75	67	60	31	0	0	88	74	49	1	0
December 2004	70	65	52	25	0	0	70	65	57	26	0	0	85	68	41	0	0
December 2005	64	63	49	20	0	0	64	63	55	22	0	0	83	57	29	0	0
December 2006	60	60	46	17	0	0	60	60	52	19	0	0	79	47	19	0	0
December 2007	58	57	43	14	0	0	58	57	48	16	0	0	76	37	9	0	0
December 2008	55	53	38	11	0	0	55	53	44	13	0	0	74	28	*	0	0
December 2009	52	47	32	7	0	0	52	47	38	9	0	0	74	20	0	0	0
December 2010	49	40	25	2	0	0	49	40	31	4	0	0	74	12	0	0	0
December 2011	46	32	18	0	0	0	46	33	24	*	0	0	74	4	0	0	0
December 2012	43	24	10	0	0	0	43	24	16	0	0	0	74	0	0	0	0
December 2013	39	15	1	0	0	0	39	15	7	0	0	0	74	0	0	0	0
December 2014	35	6	0	0	0	0	35	6	0	0	0	0	74	0	0	0	0
December 2015	30	0	0	0	0	0	30	0	0	0	0	0	74	0	0	0	0
December 2016	26	0	0	0	0	0	26	0	0	0	0	0	74	0	0	0	0
December 2017	21	0	0	0	0	0	21	0	0	0	0	0	74	0	0	0	0
December 2018	15	0	0	0	0	0	16	0	0	0	0	0	70	0	0	0	0
December 2019	10	0	0	0	0	0	10	0	0	0	0	0	60	0	0	0	0
December 2020	3	0	0	0	0	0	4	0	0	0	0	0	49	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	36	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	23	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.5	9.6	7.7	4.7	2.4	1.4	12.5	9.6	8.4	4.9	2.5	1.4	19.2	7.8	5.0	1.8	0.8

Date	PG Class					D Class					E Class					G Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	150%	275%	500%	0%	100%	150%	275%	500%	0%	100%	150%	275%	500%	0%	100%	150%	275%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 1998	100	100	100	100	100	99	91	87	77	60	100	100	100	100	100	99	95	93	90	82
December 1999	100	93	93	93	75	98	81	74	57	29	100	100	100	100	100	98	86	81	72	48
December 2000	100	70	70	70	19	97	72	62	39	8	100	100	100	100	100	96	76	67	50	15
December 2001	100	48	48	48	0	96	64	52	25	0	100	100	100	100	82	95	66	54	33	0
December 2002	100	28	28	28	0	94	56	42	14	0	100	100	100	100	56	93	57	42	17	0
December 2003	100	8	8	8	0	93	49	33	4	0	100	100	100	100	39	92	48	32	5	0
December 2004	100	0	0	0	0	91	42	25	0	0	100	100	100	90	27	90	40	22	0	0
December 2005	100	0	0	0	0	89	35	18	0	0	100	100	100	73	18	88	32	13	0	0
December 2006	100	0	0	0	0	87	29	11	0	0	100	100	100	60	12	85	25	5	0	0
December 2007	100	0	0	0	0	85	23	6	0	0	100	100	100	49	8	83	18	0	0	0
December 2008	97	0	0	0	0	83	17	*	0	0	100	100	100	39	6	80	11	0	0	0
December 2009	90	0	0	0	0	80	12	0	0	0	100	100	89	32	4	77	5	0	0	0
December 2010	83	0	0	0	0	77	7	0	0	0	100	100	78	26	3	74	0	0	0	0
December 2011	75	0	0	0	0	74	3	0	0	0	100	100	68	21	2	71	0	0	0	0
December 2012	66	0	0	0	0	71	0	0	0	0	100	96	59	16	1	67	0	0	0	0
December 2013	57	0	0	0	0	67	0	0	0	0	100	85	51	13	1	63	0	0	0	0
December 2014	46	0	0	0	0	63	0	0	0	0	100	76	44	10	1	58	0	0	0	0
December 2015	35	0	0	0	0	59	0	0	0	0	100	67	37	8	*	53	0	0	0	0
December 2016	23	0	0	0	0	54	0	0	0	0	100	58	31	6	*	47	0	0	0	0
December 2017	9	0	0	0	0	49	0	0	0	0	100	50	26	5	*	41	0	0	0	0
December 2018	0	0	0	0	0	43	0	0	0	0	100	42	21	4	*	35	0	0	0	0
December 2019	0	0	0	0	0	37	0	0	0	0	100	35	17	3	*	27	0	0	0	0
December 2020	0	0	0	0	0	30	0	0	0	0	100	28	13	2	*	20	0	0	0	0
December 2021	0	0	0	0	0	22	0	0	0	0	100	21	10	1	*	11	0	0	0	0
December 2022	0	0	0	0	0	14	0	0	0	0	100	15	7	1	*	1	0	0	0	0
December 2023	0	0	0	0	0	5	0	0	0	0	100	9	4	*	*	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	88	4	1	*	*	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	61	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.3	4.0	4.0	4.0	2.5	18.1	6.3	4.6	2.6	1.4	28.4	20.4	17.1	11.1	6.1	17.0	6.1	4.6	3.2	1.9

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

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

Date	HA Class					H Class					K and SK† Classes					KB and SB† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	150%	250%	500%	0%	100%	150%	250%	500%	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 1998	100	100	100	100	100	100	100	100	100	100	98	98	85	85	78	100	100	100	97	0
December 1999	100	100	100	100	100	100	100	100	100	100	96	96	67	71	0	100	100	100	37	0
December 2000	100	100	100	100	100	100	100	100	100	100	94	94	52	36	0	100	100	100	0	0
December 2001	100	100	100	100	70	100	100	100	100	100	91	91	40	11	0	100	100	95	0	0
December 2002	100	100	100	100	14	100	100	100	100	100	89	89	31	0	0	100	100	92	0	0
December 2003	100	100	100	100	0	100	100	100	100	77	86	86	25	0	0	100	100	92	0	0
December 2004	100	100	100	79	0	100	100	100	100	53	83	83	21	0	0	100	100	89	0	0
December 2005	100	100	100	47	0	100	100	100	100	37	80	80	18	0	0	100	100	79	0	0
December 2006	100	100	100	21	0	100	100	100	100	25	76	76	16	0	0	100	100	69	0	0
December 2007	100	100	92	0	0	100	100	100	98	17	72	72	13	0	0	100	100	60	0	0
December 2008	100	100	69	0	0	100	100	100	82	12	68	68	10	0	0	100	100	52	0	0
December 2009	100	100	49	0	0	100	100	100	68	8	63	57	6	0	0	100	100	44	0	0
December 2010	100	98	30	0	0	100	100	100	56	5	58	44	3	0	0	100	100	37	0	0
December 2011	100	79	13	0	0	100	100	100	46	4	53	30	0	0	0	100	100	31	0	0
December 2012	100	61	0	0	0	100	100	98	38	2	47	15	0	0	0	100	100	25	0	0
December 2013	100	44	0	0	0	100	100	86	31	2	41	0	0	0	0	100	100	20	0	0
December 2014	100	28	0	0	0	100	100	74	25	1	34	0	0	0	0	100	100	16	0	0
December 2015	100	13	0	0	0	100	100	64	20	1	27	0	0	0	0	100	100	12	0	0
December 2016	100	0	0	0	0	100	99	55	16	*	19	0	0	0	0	100	100	9	0	0
December 2017	100	0	0	0	0	100	87	47	13	*	10	0	0	0	0	100	78	6	0	0
December 2018	100	0	0	0	0	100	76	40	10	*	1	0	0	0	0	100	55	3	0	0
December 2019	100	0	0	0	0	100	65	33	8	*	0	0	0	0	0	100	32	1	0	0
December 2020	100	0	0	0	0	100	55	27	6	*	0	0	0	0	0	100	11	0	0	0
December 2021	100	0	0	0	0	100	45	22	4	*	0	0	0	0	0	100	0	0	0	0
December 2022	100	0	0	0	0	100	36	17	3	*	0	0	0	0	0	0	0	0	0	0
December 2023	69	0	0	0	0	100	28	12	2	*	0	0	0	0	0	0	0	0	0	0
December 2024	30	0	0	0	0	100	20	8	1	*	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	88	12	5	1	*	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	46	5	2	*	*	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.5	15.7	12.1	8.0	4.4	28.9	23.8	20.4	14.8	8.0	13.4	11.3	4.4	2.5	1.3	24.5	21.3	11.8	1.8	0.6

Date	KD and SD† Classes					J Class					F, S†, PO, SA†, SC, SE and L Classes					M and SM† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	160%	300%	500%	0%	100%	140%	250%	500%	0%	100%	200%	300%	500%	0%	100%	240%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 1998	100	100	100	80	30	100	100	100	100	31	100	100	100	100	23	100	100	100	97	86
December 1999	100	100	100	48	0	100	100	100	86	0	100	100	100	100	4	100	100	88	75	58
December 2000	100	100	100	28	0	100	100	100	63	0	100	100	100	67	1	100	97	73	57	39
December 2001	100	100	100	17	0	100	100	100	45	0	100	100	100	38	0	100	88	60	43	26
December 2002	100	100	99	8	0	100	100	100	32	0	100	100	100	13	0	100	80	49	32	17
December 2003	100	100	94	3	0	100	100	100	23	0	100	100	100	0	0	100	72	40	24	11
December 2004	100	100	88	0	0	100	100	100	17	0	100	100	100	0	0	100	64	32	18	6
December 2005	100	100	81	0	0	100	100	100	13	0	100	100	100	0	0	100	57	26	13	4
December 2006	100	100	74	0	0	100	100	100	11	0	100	100	100	0	0	100	50	20	9	2
December 2007	100	100	67	0	0	100	100	100	9	0	100	100	57	0	0	100	43	16	6	*
December 2008	100	100	60	0	0	100	100	100	7	0	100	100	16	0	0	100	37	12	4	0
December 2009	100	100	52	0	0	100	100	92	5	0	100	100	0	0	0	95	31	9	2	0
December 2010	100	100	46	0	0	100	100	82	3	0	100	100	0	0	0	91	25	6	1	0
December 2011	100	91	39	0	0	100	100	73	2	0	100	100	0	0	0	86	19	4	0	0
December 2012	100	81	33	0	0	100	100	64	1	0	100	82	0	0	0	80	14	2	0	0
December 2013	100	71	27	0	0	100	97	56	0	0	100	44	0	0	0	74	9	*	0	0
December 2014	100	60	22	0	0	100	85	48	0	0	100	8	0	0	0	68	4	0	0	0
December 2015	100	50	19	0	0	100	73	40	0	0	100	0	0	0	0	60	0	0	0	0
December 2016	100	40	15	0	0	100	61	33	0	0	100	0	0	0	0	52	0	0	0	0
December 2017	100	31	11	0	0	100	49	26	0	0	100	0	0	0	0	43	0	0	0	0
December 2018	100	23	8	0	0	100	38	19	0	0	100	0	0	0	0	34	0	0	0	0
December 2019	100	16	5	0	0	100	27	13	0	0	100	0	0	0	0	23	0	0	0	0
December 2020	100	9	3	0	0	100	16	8	0	0	87	0	0	0	0	11	0	0	0	0
December 2021	64	3	1	0	0	93	6	3	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	23	0	0	0	0	42	*	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.4	18.3	13.0	2.4	0.8	24.9	20.0	17.1	4.7	0.9	23.4	15.9	10.2	3.7	1.0	18.7	9.4	5.9	4.3	3.0

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

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

† 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. The Holder of the R Class will be entitled to receive the proceeds of the remaining assets of the Trust, if any, after the principal balances of all Classes have been reduced to zero, and the Holder of the RL Class will be entitled to receive the proceeds of the remaining assets of the Lower Tier REMIC, if any, after the principal balances of the Lower Tier Regular Interests have been reduced to zero. It is not anticipated that there will be any material assets remaining in either such circumstance.

The R and RL Classes will be subject to certain transfer restrictions. No transfer of record or beneficial ownership of an R or RL Certificate will be allowed to a “disqualified organization.” In addition, no transfer of record or beneficial ownership of an R or RL Certificate will be allowed to any person that is not a “U.S. Person” without the written consent of Fannie Mae. Under regulations issued by the Treasury Department (the “Regulations”), a transfer of a “noneconomic residual interest” to a U.S. Person 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. Any transferee of an R or RL Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 on which the transferee provides its taxpayer identification number. See “Description of the Certificates—Additional Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates” in the REMIC Prospectus. Transferors of an R or RL Certificate should consult with their own tax advisors for further information regarding such transfers.

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, Fannie Mae will be obligated to provide to such Holders (i) such information as is 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 following tax discussion, when read in conjunction with the discussion of “Certain Federal Income Tax Consequences” in the REMIC Prospectus, describes the current federal income tax treatment of investors in the Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of investors, some of which may be subject to special rules. Investors should consult their own tax advisors in determining the federal, state, local and any other tax consequences to them of the purchase, ownership and disposition of the Certificates.

REMIC Elections and Special Tax Attributes

Elections will be made 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.

As a consequence of the qualification of the Lower Tier REMIC and the Trust 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, “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—Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Principal Only Classes and the Accrual Classes will be, and certain other Classes of REMIC Certificates may be, issued with original issue discount (“OID”) for federal income tax purposes, which generally will result in recognition of some taxable income in advance of the receipt of the cash attributable to such income. The Prepayment Assumption that will be used in determining the rate of accrual of original issue discount will be 175% PSA in the case of the Group 1 Classes, 150% PSA in the case of the Group 2 and Group 3 Classes, 220% PSA in the case of the Group 4 and Group 5 Classes, 160% PSA in the case of the Group 6 Classes, 140% PSA in the case of the Group 7 Classes, 200% PSA in the case of the Group 8 Classes and 240% PSA in the case of the Group 9 Classes. See “Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS or the Ginnie Mae Certificates will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” herein and “Description of the Certificates—Weighted Average Life and Final Distribution Dates” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium for federal income tax purposes. See “Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Certificates Purchased at a Premium*” in the REMIC Prospectus.

Under the Regulations, a REMIC may issue its regular and residual interests over any ten-day period and designate any of those ten days as the REMIC’s startup day. Fannie Mae intends to designate the December 23, 1997 Settlement Date as the startup day for the Lower Tier REMIC and the Trust.

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate.” The rate will be published on or about November 20, 1997. See “Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates—*Excess Inclusions*” and “—Foreign Investors—*Residual Certificates*” in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

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

The RCR Classes will represent beneficial ownership of the underlying Regular Certificates set forth in Schedule 1. The RCR Certificates (the “Combination RCR Certificates”) will represent beneficial ownership of undivided interests in two or more underlying Regular 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 related Class or Classes of REMIC Certificates. A purchaser of a Combination RCR Certificate must allocate its purchase price among the related Classes of REMIC Certificates in proportion to their relative fair market values at the time of purchase. Such owner should account for its ownership interest in each related Class of REMIC Certificates as described under “—Taxation of Beneficial Owners of Regular Certificates” herein 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, such owner

must allocate the sale proceeds among the related Classes of REMIC Certificates in proportion to their relative fair market values at the time of sale.

Exchanges. An exchange, as described under “Description of the Certificates—Combination and Recombination” herein, by a beneficial owner of (i) a combination of REMIC Certificates or (ii) all or a portion of an RCR Class for the related RCR Class or REMIC Certificates, respectively, will not be a taxable exchange. Such owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates that it owned immediately prior to the exchange.

PLAN OF DISTRIBUTION

General. The Dealer will receive the Certificates in exchange for the Trust MBS and the Underlying REMIC Certificates pursuant to a Fannie Mae commitment. 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 such transactions to or through dealers.

Increase in Certificates. Before the Settlement Date, Fannie Mae and the Dealer may agree to offer hereby Group 1, Group 2 or Group 3 Classes in addition to those contemplated as of the date hereof. In such event, the related Trust MBS will be increased in principal balance, but it is expected that all such additional Trust MBS will have the same characteristics as described herein under “Description of the Certificates—The Trust MBS.” 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 reflected in the Principal Balance Schedules will be increased in a pro rata amount that corresponds to the increase of the principal balances of the applicable Classes and Components.

LEGAL MATTERS

Certain legal matters will be passed upon for the Dealer by Cleary, Gottlieb, Steen & Hamilton.

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Exhibit A

Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal Balances of Class	December 1997 Class Factor	Principal Balance in Lower Tier REMIC as of Issue Date	Approximate Weighted Average WAC	Approximate Weighted Average WAM or WARM (in months)	Approximate Weighted Average CAGE or WALA (in months)	Underlying Security Type	Class Group
96-69	SB	December 1996	31359NFBH9	(2)	INV	January 2027	TAC	\$ 9,641,021	0.938849560	\$ 9,051,468	8.217%	343	14	MBS	4
92-207	SH	November 1992	31358RHH9	(2)	INV	November 2022	SUP	7,029,750	0.686072040	4,822,914	8.017	283	64	MBS	5
93-139	SH	August 1993	31359DHG1	(2)	INV	August 2023	CPT	9,606,400	0.865824470	3,988,333	7.563	293	55	MBS	6
93-187	FB	September 1993	31359D2A0	(2)	FLT	September 2023	SUP	73,910,200	1.000000000	5,172,143	7.145	296	53	MBS	7
93-187	SB	September 1993	31359D2B8	(2)	INV	September 2023	SUP	39,797,800	1.000000000	2,785,000	7.145	296	53	MBS	7
93-119	FH	August 1993	31359BZT7	(2)	FLT	July 2023	TAC	30,638,333	0.914418210	8,310,537	7.897	293	56	MBS	8
93-119	SH	August 1993	31359BZU4	(2)	INV	July 2023	TAC	13,130,715	0.914418210	5,702,051	7.897	293	56	MBS	8
G50	SA	December 1991	31358KX45	(2)	INV	December 2021	STP	15,061,200	1.000000000	15,061,200	9.500	217	133	Ginnie Mae	9

(1) See “Description of the Certificates—Class 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 REMIC Disclosure Documents.

Schedule 1

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
<u>Class</u>	<u>Original Principal or Notional Principal Balance</u>	<u>RCR Class</u>	<u>Original Principal or Notional Principal Balance</u>	<u>Interest Rate</u>	<u>Interest Type (2)</u>	<u>Principal Type (2)</u>	<u>CUSIP Number</u>	<u>Final Maturity Date</u>
Recombination 1								
S	\$9,233,930	SC	\$ 2,638,266	(3)	INV	SC/PT	31359RSF0	July 2023
PO	2,638,266							
Recombination 2								
SA	2,140,392	SE	2,140,392	(3)	INV	SC/PT	31359RSG8	July 2023
PO	2,140,392							
Recombination 3								
F	9,233,930	L	11,872,196	7.0%	FIX	SC/PT	31359RSH6	July 2023
S	9,233,930							
PO	2,638,266							

(1) The principal balances and/or notional principal balances of the REMIC Certificates and RCR Certificates involved in any exchange will bear the same relationship as that borne by the original principal balances and/or original notional principal balances of the related Classes.

(2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” herein.

(3) For a description of these interest rates, see “Description of the Certificates—Distributions of Interest” herein.

Principal Balance Schedules

<u>Distribution Date</u>	<u>Aggregate Planned Balance</u>	<u>AB2 Class Component Targeted Balance</u>	<u>A2 Class Component Targeted Balance</u>	<u>DA1 Class Component Planned Balance</u>	<u>PG Class Planned Balance</u>
Initial Balance	\$175,531,000.00	\$19,576,146.00	\$40,493,677.00	\$3,906,886.00	\$9,460,378.00
January 1998	175,220,202.16	19,544,327.80	40,421,554.12	3,739,841.47	9,460,378.00
February 1998	174,865,839.82	19,511,251.83	40,344,853.91	3,567,440.44	9,460,378.00
March 1998	174,468,808.24	19,476,657.61	40,263,041.92	3,389,759.10	9,460,378.00
April 1998	174,029,218.15	19,440,548.89	40,176,132.81	3,206,875.36	9,460,378.00
May 1998	173,547,202.32	19,402,930.86	40,084,146.62	3,018,869.68	9,460,378.00
June 1998	173,022,915.52	19,363,810.19	39,987,108.70	2,825,825.06	9,460,378.00
July 1998	172,456,534.45	19,323,195.02	39,885,049.72	2,627,826.98	9,460,378.00
August 1998	171,848,257.67	19,281,094.94	39,778,005.69	2,424,963.29	9,460,378.00
September 1998	171,198,305.52	19,237,520.99	39,666,017.86	2,223,115.78	9,460,378.00
October 1998	170,506,920.00	19,192,485.65	39,549,132.75	2,022,279.22	9,460,378.00
November 1998	169,774,364.65	19,146,002.83	39,427,402.07	1,822,448.38	9,460,378.00
December 1998	169,000,924.42	19,098,087.86	39,300,882.69	1,623,618.07	9,460,378.00
January 1999	168,186,905.47	19,048,757.46	39,169,636.56	1,425,783.11	9,460,378.00
February 1999	167,332,634.99	18,998,029.75	39,033,730.68	1,228,938.36	9,460,378.00
March 1999	166,438,461.03	18,945,924.19	38,893,237.00	1,033,078.72	9,460,378.00
April 1999	165,504,752.24	18,892,461.62	38,748,232.34	838,199.09	9,460,378.00
May 1999	164,531,897.65	18,837,664.15	38,598,798.33	644,294.41	9,460,378.00
June 1999	163,520,306.43	18,781,555.23	38,445,021.29	451,359.64	9,460,378.00
July 1999	162,470,407.58	18,724,159.55	38,286,992.15	259,389.77	9,460,378.00
August 1999	161,382,649.65	18,665,503.05	38,124,806.32	68,379.82	9,460,378.00
September 1999	160,257,500.44	18,605,612.87	37,958,563.59	0.00	9,338,702.82
October 1999	159,095,446.65	18,544,517.35	37,788,368.02	0.00	9,149,597.85
November 1999	157,896,993.59	18,482,245.93	37,614,327.80	0.00	8,961,437.99
December 1999	156,662,664.74	18,418,829.21	37,436,555.11	0.00	8,774,218.36
January 2000	155,393,001.44	18,354,298.81	37,255,166.00	0.00	8,587,934.10
February 2000	154,088,562.48	18,288,687.41	37,070,280.24	0.00	8,402,580.39
March 2000	152,761,913.12	18,222,410.87	36,883,364.01	0.00	8,218,152.41
April 2000	151,413,447.79	18,155,491.38	36,694,499.07	0.00	8,034,645.37
May 2000	150,055,530.44	18,088,332.51	36,505,107.01	0.00	7,852,054.52
June 2000	148,700,326.23	18,021,325.53	36,316,564.95	0.00	7,670,375.12
July 2000	147,351,843.14	17,954,596.21	36,129,315.77	0.00	7,489,602.47
August 2000	146,010,046.27	17,888,139.69	35,943,343.10	0.00	7,309,731.88
September 2000	144,674,900.95	17,821,951.18	35,758,630.68	0.00	7,130,758.68
October 2000	143,346,372.65	17,756,025.86	35,575,162.30	0.00	6,952,678.23
November 2000	142,024,427.03	17,690,358.96	35,392,921.89	0.00	6,775,485.93
December 2000	140,709,029.93	17,624,945.72	35,211,893.44	0.00	6,599,177.18
January 2001	139,400,147.35	17,559,781.40	35,032,061.03	0.00	6,423,747.42
February 2001	138,097,745.48	17,494,861.29	34,853,408.84	0.00	6,249,192.10
March 2001	136,801,790.69	17,430,180.69	34,675,921.13	0.00	6,075,506.69
April 2001	135,512,249.49	17,365,734.91	34,499,582.27	0.00	5,902,686.72
May 2001	134,229,088.60	17,301,519.31	34,324,376.69	0.00	5,730,727.69
June 2001	132,952,274.88	17,237,529.23	34,150,288.91	0.00	5,559,625.16
July 2001	131,681,775.38	17,173,760.06	33,977,303.55	0.00	5,389,374.71
August 2001	130,417,557.32	17,110,207.20	33,805,405.30	0.00	5,219,971.92
September 2001	129,159,588.06	17,046,866.05	33,634,578.94	0.00	5,051,412.42
October 2001	127,907,835.18	16,983,732.05	33,464,809.34	0.00	4,883,691.83
November 2001	126,662,266.36	16,920,800.66	33,296,081.43	0.00	4,716,805.84
December 2001	125,422,849.51	16,858,067.34	33,128,380.25	0.00	4,550,750.12
January 2002	124,189,552.66	16,795,527.57	32,961,690.90	0.00	4,385,520.37
February 2002	122,962,344.02	16,733,176.87	32,795,998.56	0.00	4,221,112.33
March 2002	121,741,191.96	16,671,010.74	32,631,288.51	0.00	4,057,521.75

<u>Distribution Date</u>	<u>Aggregate Planned Balance</u>	<u>AB2 Class Component Targeted Balance</u>	<u>A2 Class Component Targeted Balance</u>	<u>DA1 Class Component Planned Balance</u>	<u>PG Class Planned Balance</u>
April 2002	\$120,526,065.02	\$16,609,024.74	\$32,467,546.08	\$ 0.00	\$3,894,744.40
May 2002	119,316,931.90	16,547,214.40	32,304,756.70	0.00	3,732,776.07
June 2002	118,113,761.45	16,485,575.31	32,142,905.87	0.00	3,571,612.59
July 2002	116,916,522.68	16,424,103.04	31,981,979.15	0.00	3,411,249.78
August 2002	115,725,184.78	16,362,793.21	31,821,962.20	0.00	3,251,683.51
September 2002	114,539,717.08	16,301,641.43	31,662,840.75	0.00	3,092,909.65
October 2002	113,360,089.06	16,240,643.33	31,504,600.59	0.00	2,934,924.12
November 2002	112,186,270.38	16,179,794.56	31,347,227.59	0.00	2,777,722.82
December 2002	111,018,230.84	16,119,090.79	31,190,707.69	0.00	2,621,301.71
January 2003	109,855,940.39	16,058,527.70	31,035,026.93	0.00	2,465,656.75
February 2003	108,699,369.15	15,998,100.98	30,880,171.37	0.00	2,310,783.92
March 2003	107,548,487.38	15,937,806.35	30,726,127.17	0.00	2,156,679.23
April 2003	106,403,265.50	15,877,639.51	30,572,880.57	0.00	2,003,338.70
May 2003	105,263,674.09	15,817,596.22	30,420,417.86	0.00	1,850,758.39
June 2003	104,129,683.85	15,757,672.23	30,268,725.40	0.00	1,698,934.35
July 2003	103,001,265.67	15,697,863.29	30,117,789.62	0.00	1,547,862.68
August 2003	101,878,390.56	15,638,165.19	29,967,597.03	0.00	1,397,539.48
September 2003	100,761,029.69	15,578,573.73	29,818,134.18	0.00	1,247,960.88
October 2003	99,649,154.38	15,519,084.70	29,669,387.71	0.00	1,099,123.03
November 2003	98,542,736.09	15,459,693.93	29,521,344.31	0.00	951,022.09
December 2003	97,441,746.43	15,400,397.25	29,373,990.73	0.00	803,654.25
January 2004	96,346,157.16	15,341,190.50	29,227,313.81	0.00	657,015.72
February 2004	95,255,940.18	15,282,069.55	29,081,300.42	0.00	511,102.72
March 2004	94,171,067.53	15,223,030.25	28,935,937.52	0.00	365,911.49
April 2004	93,091,511.40	15,164,068.50	28,791,212.11	0.00	221,438.31
May 2004	92,017,244.13	15,105,180.18	28,647,111.25	0.00	77,679.45
June 2004	90,948,238.18	15,046,361.20	28,503,622.09	0.00	0.00
July 2004	89,884,466.16	14,987,607.48	28,360,731.80	0.00	0.00
August 2004	88,825,900.85	14,928,914.95	28,218,427.63	0.00	0.00
September 2004	87,772,515.11	14,870,279.54	28,076,696.90	0.00	0.00
October 2004	86,724,282.00	14,811,697.20	27,935,526.96	0.00	0.00
November 2004	85,681,174.68	14,753,163.91	27,794,905.23	0.00	0.00
December 2004	84,643,166.46	14,694,675.62	27,654,819.19	0.00	0.00
January 2005	83,610,230.78	14,636,228.32	27,515,256.37	0.00	0.00
February 2005	82,582,341.24	14,577,818.00	27,376,204.36	0.00	0.00
March 2005	81,559,471.53	14,519,440.67	27,237,650.79	0.00	0.00
April 2005	80,541,595.53	14,461,092.34	27,099,583.37	0.00	0.00
May 2005	79,528,687.21	14,402,769.02	26,961,989.83	0.00	0.00
June 2005	78,520,720.69	14,344,466.76	26,824,857.99	0.00	0.00
July 2005	77,517,670.22	14,286,181.59	26,688,175.69	0.00	0.00
August 2005	76,519,510.20	14,227,909.56	26,551,930.83	0.00	0.00
September 2005	75,526,215.13	14,169,646.74	26,416,111.37	0.00	0.00
October 2005	74,537,759.66	14,111,389.19	26,280,705.31	0.00	0.00
November 2005	73,554,118.57	14,053,132.98	26,145,700.71	0.00	0.00
December 2005	72,575,266.76	13,994,874.20	26,011,085.66	0.00	0.00
January 2006	71,601,179.27	13,936,608.95	25,876,848.32	0.00	0.00
February 2006	70,631,831.26	13,878,333.33	25,742,976.89	0.00	0.00
March 2006	69,667,198.02	13,820,043.45	25,609,459.60	0.00	0.00
April 2006	68,707,254.96	13,761,735.41	25,476,284.75	0.00	0.00
May 2006	67,751,977.63	13,703,405.36	25,343,440.68	0.00	0.00
June 2006	66,801,341.69	13,645,049.42	25,210,915.77	0.00	0.00
July 2006	65,855,322.94	13,586,663.73	25,078,698.44	0.00	0.00

<u>Distribution Date</u>	<u>Aggregate Planned Balance</u>	<u>AB2 Class Component Targeted Balance</u>	<u>A2 Class Component Targeted Balance</u>	<u>DA1 Class Component Planned Balance</u>	<u>PG Class Planned Balance</u>
August 2006	\$ 64,913,897.29	\$13,528,244.43	\$24,946,777.16	\$ 0.00	\$ 0.00
September 2006	63,977,040.79	13,469,787.69	24,815,140.46	0.00	0.00
October 2006	63,044,729.59	13,411,289.65	24,683,776.87	0.00	0.00
November 2006	62,116,939.99	13,352,746.49	24,552,675.02	0.00	0.00
December 2006	61,193,648.38	13,294,154.39	24,421,823.53	0.00	0.00
January 2007	60,274,831.29	13,235,509.51	24,291,211.08	0.00	0.00
February 2007	59,365,672.20	13,175,111.83	24,157,315.81	0.00	0.00
March 2007	58,469,442.45	13,111,884.26	24,017,905.15	0.00	0.00
April 2007	57,585,963.16	13,045,873.76	23,873,072.93	0.00	0.00
May 2007	56,715,057.85	12,977,126.52	23,722,911.49	0.00	0.00
June 2007	55,856,552.47	12,905,687.99	23,567,511.61	0.00	0.00
July 2007	55,010,275.34	12,831,602.91	23,406,962.64	0.00	0.00
August 2007	54,176,057.13	12,754,915.28	23,241,352.41	0.00	0.00
September 2007	53,353,730.82	12,675,668.38	23,070,767.35	0.00	0.00
October 2007	52,543,131.66	12,593,904.83	22,895,292.46	0.00	0.00
November 2007	51,744,097.16	12,509,666.51	22,715,011.30	0.00	0.00
December 2007	50,956,467.06	12,422,994.65	22,530,006.08	0.00	0.00
January 2008	50,180,083.26	12,333,929.80	22,340,357.65	0.00	0.00
February 2008	49,414,789.86	12,242,511.84	22,146,145.49	0.00	0.00
March 2008	48,660,433.05	12,148,780.02	21,947,447.76	0.00	0.00
April 2008	47,916,861.15	12,052,772.90	21,744,341.31	0.00	0.00
May 2008	47,183,924.55	11,954,528.46	21,536,901.72	0.00	0.00
June 2008	46,461,475.66	11,854,084.01	21,325,203.27	0.00	0.00
July 2008	45,749,368.93	11,751,476.27	21,109,319.00	0.00	0.00
August 2008	45,047,460.80	11,646,741.32	20,889,320.71	0.00	0.00
September 2008	44,355,609.67	11,539,914.68	20,665,278.98	0.00	0.00
October 2008	43,673,675.87	11,431,031.23	20,437,263.18	0.00	0.00
November 2008	43,001,521.65	11,320,125.31	20,205,341.52	0.00	0.00
December 2008	42,339,011.13	11,207,230.66	19,969,581.01	0.00	0.00
January 2009	41,686,010.30	11,092,380.44	19,730,047.52	0.00	0.00
February 2009	41,042,386.98	10,975,607.29	19,486,805.79	0.00	0.00
March 2009	40,408,010.81	10,856,943.25	19,239,919.42	0.00	0.00
April 2009	39,782,753.18	10,736,419.85	18,989,450.93	0.00	0.00
May 2009	39,166,487.27	10,614,068.06	18,735,461.74	0.00	0.00
June 2009	38,559,088.00	10,489,918.34	18,478,012.17	0.00	0.00
July 2009	37,960,431.98	10,364,000.61	18,217,161.53	0.00	0.00
August 2009	37,370,397.52	10,236,344.27	17,952,968.04	0.00	0.00
September 2009	36,788,864.59	10,106,978.24	17,685,488.91	0.00	0.00
October 2009	36,215,714.81	9,975,930.91	17,414,780.34	0.00	0.00
November 2009	35,650,831.43	9,843,230.19	17,140,897.52	0.00	0.00
December 2009	35,094,099.27	9,708,903.50	16,863,894.65	0.00	0.00
January 2010	34,545,404.76	9,572,977.78	16,583,824.96	0.00	0.00
February 2010	34,004,635.87	9,435,479.49	16,300,740.72	0.00	0.00
March 2010	33,471,682.11	9,296,434.62	16,014,693.25	0.00	0.00
April 2010	32,946,434.49	9,155,868.71	15,725,732.94	0.00	0.00
May 2010	32,428,785.53	9,013,806.84	15,433,909.26	0.00	0.00
June 2010	31,918,629.21	8,870,273.64	15,139,270.77	0.00	0.00
July 2010	31,415,860.98	8,725,293.31	14,841,865.14	0.00	0.00
August 2010	30,920,377.71	8,578,889.58	14,541,739.15	0.00	0.00
September 2010	30,432,077.68	8,431,085.80	14,238,938.71	0.00	0.00
October 2010	29,950,860.59	8,281,904.84	13,933,508.88	0.00	0.00
November 2010	29,476,627.48	8,131,369.20	13,625,493.86	0.00	0.00

<u>Distribution Date</u>	<u>Aggregate Planned Balance</u>	<u>AB2 Class Component Targeted Balance</u>	<u>A2 Class Component Targeted Balance</u>	<u>DA1 Class Component Planned Balance</u>	<u>PG Class Planned Balance</u>
December 2010	\$ 29,009,280.77	\$ 7,979,500.94	\$13,314,937.03	\$ 0.00	\$ 0.00
January 2011	28,548,724.22	7,826,321.72	13,001,880.94	0.00	0.00
February 2011	28,094,862.90	7,671,852.80	12,686,367.34	0.00	0.00
March 2011	27,647,603.19	7,516,115.04	12,368,437.15	0.00	0.00
April 2011	27,206,852.74	7,359,128.92	12,048,130.54	0.00	0.00
May 2011	26,772,520.48	7,200,914.51	11,725,486.88	0.00	0.00
June 2011	26,344,516.60	7,041,491.54	11,400,544.77	0.00	0.00
July 2011	25,922,752.51	6,880,879.33	11,073,342.06	0.00	0.00
August 2011	25,507,140.83	6,719,096.84	10,743,915.86	0.00	0.00
September 2011	25,097,595.39	6,556,162.69	10,412,302.54	0.00	0.00
October 2011	24,694,031.20	6,392,095.10	10,078,537.73	0.00	0.00
November 2011	24,296,364.45	6,226,911.96	9,742,656.37	0.00	0.00
December 2011	23,904,512.45	6,060,630.81	9,404,692.69	0.00	0.00
January 2012	23,518,393.69	5,893,268.84	9,064,680.20	0.00	0.00
February 2012	23,137,927.74	5,724,842.90	8,722,651.74	0.00	0.00
March 2012	22,763,035.29	5,555,369.51	8,378,639.50	0.00	0.00
April 2012	22,393,638.13	5,384,864.86	8,032,674.95	0.00	0.00
May 2012	22,029,659.11	5,213,344.80	7,684,788.94	0.00	0.00
June 2012	21,671,022.16	5,040,824.88	7,335,011.67	0.00	0.00
July 2012	21,317,652.22	4,867,320.31	6,983,372.68	0.00	0.00
August 2012	20,969,475.32	4,692,846.00	6,629,900.90	0.00	0.00
September 2012	20,626,418.44	4,517,416.55	6,274,624.62	0.00	0.00
October 2012	20,288,409.62	4,341,046.26	5,917,571.52	0.00	0.00
November 2012	19,955,377.86	4,163,749.11	5,558,768.70	0.00	0.00
December 2012	19,627,253.14	3,985,538.82	5,198,242.63	0.00	0.00
January 2013	19,303,966.42	3,806,428.77	4,836,019.21	0.00	0.00
February 2013	18,985,449.60	3,626,432.10	4,472,123.75	0.00	0.00
March 2013	18,671,635.50	3,445,561.63	4,106,580.99	0.00	0.00
April 2013	18,362,457.90	3,263,829.92	3,739,415.11	0.00	0.00
May 2013	18,057,851.47	3,081,249.24	3,370,649.72	0.00	0.00
June 2013	17,757,751.78	2,897,831.60	3,000,307.91	0.00	0.00
July 2013	17,462,095.29	2,713,588.72	2,628,412.20	0.00	0.00
August 2013	17,170,819.34	2,528,532.09	2,254,984.59	0.00	0.00
September 2013	16,883,862.13	2,342,672.89	1,880,046.53	0.00	0.00
October 2013	16,601,162.72	2,156,022.10	1,503,618.99	0.00	0.00
November 2013	16,322,660.98	1,968,590.39	1,125,722.40	0.00	0.00
December 2013	16,048,297.66	1,780,388.20	746,376.68	0.00	0.00
January 2014	15,778,014.28	1,591,425.74	365,601.27	0.00	0.00
February 2014	15,511,753.19	1,401,712.95	0.00	0.00	0.00
March 2014	15,249,457.52	1,211,259.53	0.00	0.00	0.00
April 2014	14,991,071.22	1,020,074.96	0.00	0.00	0.00
May 2014	14,736,538.96	828,168.47	0.00	0.00	0.00
June 2014	14,485,806.22	635,549.07	0.00	0.00	0.00
July 2014	14,238,819.21	442,225.51	0.00	0.00	0.00
August 2014	13,995,524.89	248,206.37	0.00	0.00	0.00
September 2014	13,755,870.94	53,499.95	0.00	0.00	0.00
October 2014	13,519,805.78	0.00	0.00	0.00	0.00
November 2014	13,287,278.53	0.00	0.00	0.00	0.00
December 2014	13,058,239.02	0.00	0.00	0.00	0.00
January 2015	12,832,637.78	0.00	0.00	0.00	0.00
February 2015	12,610,426.00	0.00	0.00	0.00	0.00
March 2015	12,391,555.56	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Aggregate Planned Balance</u>	<u>AB2 Class Component Targeted Balance</u>	<u>A2 Class Component Targeted Balance</u>	<u>DA1 Class Component Planned Balance</u>	<u>PG Class Planned Balance</u>
April 2015	\$ 12,175,979.01	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
May 2015	11,963,649.55	0.00	0.00	0.00	0.00
June 2015	11,754,521.03	0.00	0.00	0.00	0.00
July 2015	11,548,547.93	0.00	0.00	0.00	0.00
August 2015	11,345,685.37	0.00	0.00	0.00	0.00
September 2015	11,145,889.09	0.00	0.00	0.00	0.00
October 2015	10,949,115.44	0.00	0.00	0.00	0.00
November 2015	10,755,321.37	0.00	0.00	0.00	0.00
December 2015	10,564,464.43	0.00	0.00	0.00	0.00
January 2016	10,376,502.76	0.00	0.00	0.00	0.00
February 2016	10,191,395.08	0.00	0.00	0.00	0.00
March 2016	10,009,100.68	0.00	0.00	0.00	0.00
April 2016	9,829,579.40	0.00	0.00	0.00	0.00
May 2016	9,652,791.67	0.00	0.00	0.00	0.00
June 2016	9,478,698.45	0.00	0.00	0.00	0.00
July 2016	9,307,261.22	0.00	0.00	0.00	0.00
August 2016	9,138,442.03	0.00	0.00	0.00	0.00
September 2016	8,972,203.44	0.00	0.00	0.00	0.00
October 2016	8,808,508.53	0.00	0.00	0.00	0.00
November 2016	8,647,320.89	0.00	0.00	0.00	0.00
December 2016	8,488,604.62	0.00	0.00	0.00	0.00
January 2017	8,332,324.32	0.00	0.00	0.00	0.00
February 2017	8,178,445.08	0.00	0.00	0.00	0.00
March 2017	8,026,932.46	0.00	0.00	0.00	0.00
April 2017	7,877,752.53	0.00	0.00	0.00	0.00
May 2017	7,730,871.80	0.00	0.00	0.00	0.00
June 2017	7,586,257.26	0.00	0.00	0.00	0.00
July 2017	7,443,876.36	0.00	0.00	0.00	0.00
August 2017	7,303,697.00	0.00	0.00	0.00	0.00
September 2017	7,165,687.53	0.00	0.00	0.00	0.00
October 2017	7,029,816.73	0.00	0.00	0.00	0.00
November 2017	6,896,053.83	0.00	0.00	0.00	0.00
December 2017	6,764,368.47	0.00	0.00	0.00	0.00
January 2018	6,634,730.73	0.00	0.00	0.00	0.00
February 2018	6,507,111.09	0.00	0.00	0.00	0.00
March 2018	6,381,480.45	0.00	0.00	0.00	0.00
April 2018	6,257,810.13	0.00	0.00	0.00	0.00
May 2018	6,136,071.82	0.00	0.00	0.00	0.00
June 2018	6,016,237.62	0.00	0.00	0.00	0.00
July 2018	5,898,280.02	0.00	0.00	0.00	0.00
August 2018	5,782,171.90	0.00	0.00	0.00	0.00
September 2018	5,667,886.50	0.00	0.00	0.00	0.00
October 2018	5,555,397.44	0.00	0.00	0.00	0.00
November 2018	5,444,678.73	0.00	0.00	0.00	0.00
December 2018	5,335,704.70	0.00	0.00	0.00	0.00
January 2019	5,228,450.08	0.00	0.00	0.00	0.00
February 2019	5,122,889.93	0.00	0.00	0.00	0.00
March 2019	5,018,999.67	0.00	0.00	0.00	0.00
April 2019	4,916,755.04	0.00	0.00	0.00	0.00
May 2019	4,816,132.15	0.00	0.00	0.00	0.00
June 2019	4,717,107.42	0.00	0.00	0.00	0.00
July 2019	4,619,657.63	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Aggregate Planned Balance</u>	<u>AB2 Class Component Targeted Balance</u>	<u>A2 Class Component Targeted Balance</u>	<u>DA1 Class Component Planned Balance</u>	<u>PG Class Planned Balance</u>
August 2019	\$ 4,523,759.84	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
September 2019.....	4,429,391.47	0.00	0.00	0.00	0.00
October 2019	4,336,530.23	0.00	0.00	0.00	0.00
November 2019	4,245,154.17	0.00	0.00	0.00	0.00
December 2019	4,155,241.62	0.00	0.00	0.00	0.00
January 2020	4,066,771.23	0.00	0.00	0.00	0.00
February 2020	3,979,721.93	0.00	0.00	0.00	0.00
March 2020	3,894,072.97	0.00	0.00	0.00	0.00
April 2020.....	3,809,803.88	0.00	0.00	0.00	0.00
May 2020	3,726,894.47	0.00	0.00	0.00	0.00
June 2020	3,645,324.84	0.00	0.00	0.00	0.00
July 2020	3,565,075.38	0.00	0.00	0.00	0.00
August 2020	3,486,126.73	0.00	0.00	0.00	0.00
September 2020.....	3,408,459.82	0.00	0.00	0.00	0.00
October 2020	3,332,055.84	0.00	0.00	0.00	0.00
November 2020	3,256,896.26	0.00	0.00	0.00	0.00
December 2020	3,182,962.78	0.00	0.00	0.00	0.00
January 2021	3,110,237.39	0.00	0.00	0.00	0.00
February 2021	3,038,702.31	0.00	0.00	0.00	0.00
March 2021	2,968,340.02	0.00	0.00	0.00	0.00
April 2021.....	2,899,133.25	0.00	0.00	0.00	0.00
May 2021	2,831,064.96	0.00	0.00	0.00	0.00
June 2021	2,764,118.36	0.00	0.00	0.00	0.00
July 2021	2,698,276.89	0.00	0.00	0.00	0.00
August 2021.....	2,633,524.23	0.00	0.00	0.00	0.00
September 2021.....	2,569,844.29	0.00	0.00	0.00	0.00
October 2021	2,507,221.20	0.00	0.00	0.00	0.00
November 2021	2,445,639.32	0.00	0.00	0.00	0.00
December 2021	2,385,083.23	0.00	0.00	0.00	0.00
January 2022	2,325,537.72	0.00	0.00	0.00	0.00
February 2022	2,266,987.80	0.00	0.00	0.00	0.00
March 2022	2,209,418.69	0.00	0.00	0.00	0.00
April 2022.....	2,152,815.83	0.00	0.00	0.00	0.00
May 2022	2,097,164.84	0.00	0.00	0.00	0.00
June 2022	2,042,451.58	0.00	0.00	0.00	0.00
July 2022	1,988,662.07	0.00	0.00	0.00	0.00
August 2022	1,935,782.55	0.00	0.00	0.00	0.00
September 2022.....	1,883,799.47	0.00	0.00	0.00	0.00
October 2022	1,832,699.43	0.00	0.00	0.00	0.00
November 2022	1,782,469.25	0.00	0.00	0.00	0.00
December 2022	1,733,095.93	0.00	0.00	0.00	0.00
January 2023	1,684,566.65	0.00	0.00	0.00	0.00
February 2023	1,636,868.79	0.00	0.00	0.00	0.00
March 2023	1,589,989.87	0.00	0.00	0.00	0.00
April 2023.....	1,543,917.63	0.00	0.00	0.00	0.00
May 2023	1,498,639.96	0.00	0.00	0.00	0.00
June 2023	1,454,144.93	0.00	0.00	0.00	0.00
July 2023	1,410,420.76	0.00	0.00	0.00	0.00
August 2023	1,367,455.87	0.00	0.00	0.00	0.00
September 2023.....	1,325,238.82	0.00	0.00	0.00	0.00
October 2023	1,283,758.34	0.00	0.00	0.00	0.00
November 2023	1,243,003.32	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Aggregate Planned Balance</u>	<u>AB2 Class Component Targeted Balance</u>	<u>A2 Class Component Targeted Balance</u>	<u>DA1 Class Component Planned Balance</u>	<u>PG Class Planned Balance</u>
December 2023	\$ 1,202,962.82	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
January 2024	1,163,626.03	0.00	0.00	0.00	0.00
February 2024	1,124,982.31	0.00	0.00	0.00	0.00
March 2024	1,087,021.17	0.00	0.00	0.00	0.00
April 2024	1,049,732.28	0.00	0.00	0.00	0.00
May 2024	1,013,105.43	0.00	0.00	0.00	0.00
June 2024	977,130.59	0.00	0.00	0.00	0.00
July 2024	941,797.84	0.00	0.00	0.00	0.00
August 2024	907,097.41	0.00	0.00	0.00	0.00
September 2024	873,019.70	0.00	0.00	0.00	0.00
October 2024	839,555.20	0.00	0.00	0.00	0.00
November 2024	806,694.57	0.00	0.00	0.00	0.00
December 2024	774,428.59	0.00	0.00	0.00	0.00
January 2025	742,748.17	0.00	0.00	0.00	0.00
February 2025	711,644.37	0.00	0.00	0.00	0.00
March 2025	681,108.34	0.00	0.00	0.00	0.00
April 2025	651,131.39	0.00	0.00	0.00	0.00
May 2025	621,704.94	0.00	0.00	0.00	0.00
June 2025	592,820.54	0.00	0.00	0.00	0.00
July 2025	564,469.85	0.00	0.00	0.00	0.00
August 2025	536,644.66	0.00	0.00	0.00	0.00
September 2025	509,336.88	0.00	0.00	0.00	0.00
October 2025	482,538.53	0.00	0.00	0.00	0.00
November 2025	456,241.74	0.00	0.00	0.00	0.00
December 2025	430,438.75	0.00	0.00	0.00	0.00
January 2026	405,121.94	0.00	0.00	0.00	0.00
February 2026	380,283.77	0.00	0.00	0.00	0.00
March 2026	355,916.82	0.00	0.00	0.00	0.00
April 2026	332,013.76	0.00	0.00	0.00	0.00
May 2026	308,567.41	0.00	0.00	0.00	0.00
June 2026	285,570.63	0.00	0.00	0.00	0.00
July 2026	263,016.45	0.00	0.00	0.00	0.00
August 2026	240,897.94	0.00	0.00	0.00	0.00
September 2026	219,208.31	0.00	0.00	0.00	0.00
October 2026	197,940.85	0.00	0.00	0.00	0.00
November 2026	177,088.96	0.00	0.00	0.00	0.00
December 2026	156,646.13	0.00	0.00	0.00	0.00
January 2027	136,605.93	0.00	0.00	0.00	0.00
February 2027	116,962.04	0.00	0.00	0.00	0.00
March 2027	97,708.22	0.00	0.00	0.00	0.00
April 2027	78,838.34	0.00	0.00	0.00	0.00
May 2027	60,346.34	0.00	0.00	0.00	0.00
June 2027	42,226.25	0.00	0.00	0.00	0.00
July 2027	24,472.19	0.00	0.00	0.00	0.00
August 2027	12,110.60	0.00	0.00	0.00	0.00
September 2027 and thereafter	0.00	0.00	0.00	0.00	0.00

No dealer, salesman or other person has been authorized to give any information or to make any representations in connection with this offering other than those contained in this Prospectus Supplement and the additional Disclosure Documents and, if given or made, such information or representations must not be relied upon as having been authorized. This Prospectus Supplement and the aforementioned documents do not constitute an offer to sell or a solicitation of an offer to buy any of the Certificates offered hereby in any state to any person to whom it is unlawful to make such offer or solicitation in such state. The delivery of this Prospectus Supplement and the aforementioned documents at any time does not imply that the information contained herein or therein is correct as of any time subsequent to the date hereof or thereof.

\$601,333,329



**Guaranteed
REMIC Pass-Through
Certificates**

**Fannie Mae REMIC Trust
1997-94**

PROSPECTUS SUPPLEMENT

TABLE OF CONTENTS

	<u>Page</u>
Table of Contents.....	S- 3
Reference Sheet	S- 4
Additional Risk Factors.....	S- 9
Description of the Certificates	S-10
Certain Additional Federal Income Tax Consequences	S-33
Plan of Distribution	S-35
Legal Matters	S-35
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedules	B- 1

PaineWebber Incorporated

November 19, 1997