

**\$1,714,246,131**



**FannieMae**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 1999-6**

**The Certificates**

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

**Payments to Certificateholders**

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

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

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

**The Fannie Mae Guaranty**

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

**The Trust and its Assets**

The trust will indirectly own

- Fannie Mae MBS
- Ginnie Mae certificates and
- underlying REMIC certificates backed directly or indirectly by Fannie Mae MBS.

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

In addition, the mortgage loans underlying the Ginnie Mae certificates are either insured or guaranteed by the Federal Housing Administration, the Department of Veterans Affairs or the Rural Housing Service.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
PA	1	\$200,897,000	SEG (PAC) / SEQ	5.70%	FIX	31359VPA5	November 2015
PG (1)	1	75,300,000	SEG (PAC) / SEQ	5.55	FIX	31359VPB3	February 2013
PC	1	42,500,000	SEG (PAC) / SEQ	5.55	FIX	31359VPC1	February 2013
PD	1	5,610,000	SEG (PAC) / SEQ	6.00	FIX	31359VPD9	March 2014
PH (1)	1	10,000,000	SEG (PAC) / SEQ	5.55	FIX	31359VPE7	March 2014
PE	1	10,091,244	SEG (PAC) / SEQ	6.00	FIX	31359VPF4	November 2015
PK (1)	1	17,884,782	SEG (PAC) / SEQ	5.55	FIX	31359VPG2	November 2015
PI	1	18,883,457 (2)	NTL	6.00	FIX / IO	31359VPH0	November 2015
PJ	1	2,087,751 (2)	NTL	6.00	FIX / IO	31359VPJ6	November 2015
PB	1	159,599,868	SEG (PAC) / SEQ	6.00	FIX	31359VPK3	March 2019
YA	1	49,952,164	SEG (PAC) / SEQ	6.00	FIX	31359VPL1	August 2018
YB (1)	1	37,509,206	SEG (PAC) / SEQ	6.00	FIX	31359VPM9	March 2019
FA	1	68,192,678	SUP	(3)	FLT	31359VPN7	March 2019
SA	1	16,707,686	SUP	(3)	INV	31359VPP2	March 2019
SB	1	18,069,620	SUP	(3)	INV	31359VPQ0	March 2019
SC	1	18,069,620 (2)	NTL	(3)	INV / IO	31359VPR8	March 2019
NA	2	180,000,000	TAC	6.50	FIX	31359VPS6	March 2029
MA	2	85,500,000	SEG (TAC) / TAC	6.50	FIX	31359VPT4	February 2028
MZ	2	1,729,000	SEG (TAC) / SUP	6.50	FIX / Z	31359VPU1	February 2028
NZ	2	2,771,000	SUP	6.50	FIX / Z	31359VPV9	February 2028
C	2	1,000,000	SUP	6.50	FIX	31359VPW7	March 2029
CA	2	2,000,000	SUP	(4)	DRB	31359VPX5	March 2029
EA	2	29,046	SUP	(5)	PO	31359VPY3	March 2029
NF	2	20,647,059	SUP	(3)	FLT	31359VPZ0	March 2029
NS	2	1,560,000	SUP	(3)	INV	31359VQA4	March 2029
NQ	2	4,763,895	SUP	(3)	INV	31359VQB2	March 2029
TA	3	300,000,000	TAC	6.50	FIX	31359VQC0	March 2029
A	3	40,000,000	SEG (TAC) / SEQ	6.25	FIX	31359VQD8	March 2029
B	3	109,500,000	SEG (TAC) / SEQ	6.18	FIX	31359VQE6	March 2029
AI	3	6,929,231 (2)	NTL	6.50	FIX / IO	31359VQF3	March 2029
AZ	3	3,500,000	TAC	6.50	FIX / Z	31359VQG1	March 2029
FC	3	38,187,500	SUP	(3)	FLT	31359VQH9	March 2029
SD	3	8,812,500	SUP	(3)	INV	31359VQJ5	March 2029
FE	4	140,000,000	PT	(3)	FLT	31359VQK2	February 2029
FG	4	50,000,000	PT	(3)	FLT	31359VQL0	February 2029
SE	4	190,000,000 (2)	NTL	(3)	INV / IO	31359VQM8	February 2029
SG	4	190,000,000 (2)	NTL	(3)	INV / IO	31359VQN6	February 2029
ST	5	11,931,883	SC / PT	(6)	INV	31359VQP1	September 2023
R		0	NPR	0	NPR	31359VQQ9	March 2029
RL		0	NPR	0	NPR	31359VQR7	March 2029

(1) Exchangeable classes.

(2) Notional balances. These classes are interest only classes.

(3) Based on LIBOR.

(4) The CA Class will bear interest during the first twelve interest accrual periods at the annual rate of 7.00% and will bear interest thereafter at the annual rate of 6.50%.

(5) Principal only class.

(6) Based on COFI.

If you own certificates of certain classes, you can exchange them for other certificates to be issued at the time of the exchange.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be February 26, 1999.

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

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

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

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

**Salomon Smith Barney**

The date of this Prospectus Supplement is January 11, 1999.

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## AVAILABLE INFORMATION

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

- our Prospectus for Guaranteed REMIC Pass-Through Certificates dated September 18, 1998 (the “REMIC Prospectus”);
- our Prospectus for Guaranteed Mortgage Pass-Through Certificates dated October 1, 1998 (the “MBS Prospectus”);
- our Information Statement dated March 31, 1998 and its supplements (the “Information Statement”); and
- the disclosure document relating to the underlying REMIC certificates (the “Underlying REMIC Disclosure Document”).

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

Fannie Mae  
MBS Helpline  
3900 Wisconsin Avenue, N.W., Area 2H-3S  
Washington, D.C. 20016  
(telephone 1-800-237-8627 or 202-752-6547).

Most of the Disclosure Documents, together with the class factors, are available on our website located at <http://www.fanniemae.com>.

You also can obtain the Disclosure Documents, except the Underlying REMIC Disclosure Document, by writing or calling the dealer at:

Salomon Smith Barney Inc.  
Prospectus Department  
Brooklyn Army Terminal  
140 58th Street, Suite 8-G  
Brooklyn, New York 11220  
(telephone 718-765-6732).

## REFERENCE SHEET

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

### Assets underlying each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 Ginnie Mae Certificates
5	Class 1996-54-B REMIC Certificate Class 1996-54-SB REMIC Certificate

### Assumed Characteristics of the Mortgage Loans underlying the Trust MBS and the Group 4 Ginnie Mae Certificates (as of February 1, 1999)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity or WARM (in months)</u>	<u>Approximate Calculated Loan Age or WALA (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$712,314,248	240	236	3	6.68%
Group 2 MBS	\$300,000,000	360	355	5	7.05%
Group 3 MBS	\$500,000,000	360	356	3	7.05%
Group 4 Ginnie Mae Certificates	\$190,000,000	360	279	70	8.50%

The actual remaining terms to maturity, calculated loan ages and, in the case of the Group 1, Group 2 and Group 3 Classes, interest rates of most of the mortgage loans will differ from the weighted averages shown above, perhaps significantly.

### Characteristics of the Underlying REMIC Certificates

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

### Class Factors

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

### Settlement Date

We expect to issue the certificates on February 26, 1999.

### Distribution Dates

We will make payments on the Group 1, Group 2, Group 3 and Group 5 Classes on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day. We will make

payments on the Group 4 Classes on the 17th day of each calendar month, or on the next business day if the 17th day is not a business day.

### **Book-Entry and Physical Certificates**

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

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

<u>Fed Book-Entry</u>	<u>DTC Book-Entry</u>	<u>Physical</u>
All Group 1, 2, 3 and 5 Classes and the PL, YM and YN Classes	All Group 4 Classes	R and RL Classes

### **Exchanging Certificates Through Combination and Recombination**

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

### **Interest Rates**

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover.

During the initial twelve interest accrual periods, the CA Class will bear interest at the annual rate of 7.00%. During each subsequent interest accrual period, the CA Class will bear interest at the annual rate of 6.50%.

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
FA .....	5.55000%	8.00000%	0.55%	LIBOR + 55 basis points
SA .....	7.35000%	22.35000%	0.00%	$22.35\% - (3 \times \text{LIBOR})$
SB .....	6.30000%	11.30000%	4.00%	$11.3\% - \text{LIBOR}$
SC .....	0.15000%	0.15000%	0.00%	$7.45\% - \text{LIBOR}$
NF .....	5.77000%	8.50000%	0.77%	LIBOR + 77 basis points
NS .....	9.00000%	9.00000%	0.00%	$102.30882\% - (13.23529412 \times \text{LIBOR})$
NQ .....	8.88483%	30.55519%	0.00%	$30.55519\% - (4.33407082 \times \text{LIBOR})$
FC .....	5.95000%	8.00000%	0.95%	LIBOR + 95 basis points
SD .....	8.88333%	30.55000%	0.00%	$30.55\% - (4.33333333 \times \text{LIBOR})$
FE .....	5.32000%	8.00000%	0.32%	LIBOR + 32 basis points
FG .....	5.30000%	8.00000%	0.30%	LIBOR + 30 basis points
SE .....	2.68526%	7.68526%	0.00%	$7.68526\% - \text{LIBOR}$
SG .....	0.00000%	0.00387%	0.00%	(2)
ST .....	10.25937%	30.62500%	0.00%	$30.625\% - (4.37500016 \times \text{COFI})$

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

(2) The formula for calculating the interest rate for the SG Class will be as follows:

If the level of LIBOR is:

- (a) 7.68% or less, the interest rate for the related interest accrual period will be 0.0%;
- (b) greater than 7.68% and less than or equal to 7.68526%, the interest rate for the related interest accrual period will be equal to  $(\text{LIBOR} - 7.68\%) \times 0.73684211$ ;
- (c) greater than 7.68526% and less than 7.70%, the interest rate for the related interest accrual period will be equal to  $(7.7\% - \text{LIBOR}) \times 0.26315789$ ;
- (d) equal to or greater than 7.70%, the interest rate for the related interest accrual period will be 0.0%.

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

### Notional Classes

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

<u>Class</u>	
PI .....	5.0% of the PA Class 7.5% of the PC Class 7.5% of the PG Class 7.5% of the excess of (x) the outstanding principal balance of the PH Class over (y) \$9,951,899
PJ .....	7.5% of the lesser of (x) the outstanding principal balance of the PH Class and (y) \$9,951,899 7.5% of the PK Class
SC .....	100% of the SB Class
AI .....	3.8461538462% of the A Class 4.9230769231% of the B Class
SE .....	100% of the FE and FG Classes
SG .....	100% of the FE and FG Classes

## **Distributions of Principal**

### *Group 1 Principal Distribution Amount*

1. To the Segment Group I, to the balance that corresponds to its Planned Percentage.
2. To the Segment Group II, to the balance that corresponds to its Planned Percentage.
3. To the FA, SA and SB Classes, pro rata, to zero.
4. To the Segment Group II to zero.
5. To the Segment Group I to zero.

### *Group 2 Principal Distribution Amount*

#### *NZ Accrual Amount*

To the Segment Group III, to the balance that corresponds to its Targeted Percentage, and thereafter to the NZ Class.

#### *MZ Accrual Amount*

To the MA Class, to the balance that corresponds to its Targeted Percentage, and thereafter to the MZ Class.

### *Group 2 Cash Flow Distribution Amount*

1. To the NA Class, to the balance that corresponds to its Targeted Percentage.
2. To the Segment Group III, to the balance that corresponds to its Targeted Percentage.
3. To the NZ Class to zero.
4. To the MA Class, to the balance that corresponds to its Targeted Percentage.
5. To the MZ Class to zero.
6. To the MA Class to zero.
7. To the C, CA, EA, NF, NS and NQ Classes, pro rata, to zero.
8. To the NA Class to zero.

### *Group 3 Principal Distribution Amount*

#### *AZ Accrual Amount*

1. To the Segment Group IV, to the balance that corresponds to its Targeted Percentage.
2. To the AZ Class, to the balance that corresponds to its Targeted Percentage.
3. To the FC and SD Classes, pro rata, to zero.
4. To the Segment Group IV to zero.
5. To the AZ Class.

### *Group 3 Cash Flow Distribution Amount*

1. To the TA Class, to the balance that corresponds to its Targeted Percentage.
2. To the Segment Group IV, to the balance that corresponds to its Targeted Percentage.
3. To the AZ Class, to the balance that corresponds to its Targeted Percentage.
4. To the FC and SD Classes, pro rata, to zero.

5. To the Segment Group IV to zero.
6. To the AZ Class to zero.
7. To the TA Class to zero.

*Group 4 Principal Distribution Amount*

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

*Group 5 Principal Distribution Amount*

To the ST Class to zero.

For a description of the Segment Groups, see “Description of the Certificates—Distributions of Principal” in this prospectus supplement.

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



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

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>180%</u>	<u>270%</u>	<u>500%</u>
PA and PL.....	8.4	4.0	4.0	4.0	2.9
PG and PC .....	6.7	3.0	3.0	3.0	2.4
PD and PH .....	12.0	6.0	6.0	6.0	3.8
PE and PK .....	13.2	7.1	7.1	7.1	4.4
PI.....	7.6	3.5	3.5	3.5	2.6
PJ .....	12.8	6.7	6.7	6.7	4.2
PB .....	15.7	11.4	11.4	11.4	7.3
FA, SA, SB and SC .....	19.3	16.7	7.8	1.9	1.0

<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>130%</u>	<u>180%</u>	<u>210%</u>	<u>270%</u>
YA .....	17.4	10.3	4.0	4.0	4.0	2.8
YB, YM and YN .....	18.2	13.7	13.0	13.0	13.0	5.1

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>115%</u>	<u>205%</u>	<u>300%</u>
NA.....	17.3	9.3	9.3	10.1	7.7

	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>140%</u>	<u>205%</u>	<u>300%</u>
MA .....	22.9	8.3	3.9	2.2	1.6
MZ.....	28.1	21.1	19.7	0.8	0.5

	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>205%</u>	<u>300%</u>	<u>500%</u>
NZ .....	28.6	22.5	0.4	0.2	0.1
C, CA, EA, NF, NS and NQ .....	29.5	26.3	6.4	3.4	2.1

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>65%</u>	<u>100%</u>	<u>183%</u>	<u>207%</u>	<u>300%</u>
TA.....	17.0	10.0	10.0	10.6	10.0	7.7
A, B and AI .....	25.2	15.0	8.4	3.0	3.0	2.6
AZ .....	28.8	25.5	23.1	3.0	3.0	2.8

	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>207%</u>	<u>300%</u>	<u>500%</u>
FC and SD.....	29.5	26.6	5.2	1.6	0.8

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>350%</u>	<u>500%</u>	<u>650%</u>
FE, FG, SE and SG.....	20.8	9.4	3.9	2.7	2.0

<u>Group 5 Class</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>
ST .....	23.2	16.4	1.3	0.5	0.3

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

## ADDITIONAL RISK FACTORS

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

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

*Principal payments on certain classes will also be affected by payment priorities governing the underlying REMIC certificates.* If you invest in any Group 5 Classes, the rate that you receive principal payments will also be affected by the priority sequence governing principal payments on the underlying REMIC certificates.

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

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

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

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

**You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when**

**deciding whether to purchase the certificates.**

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

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

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

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

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

*Some investors may be unable to buy certain classes.* Investors whose investment activities are subject to legal investment laws and regulations, or to review by regulatory authori-

ties, may be unable to buy certain certificates. You should get legal advice to determine whether you may purchase the certificates.

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

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

## DESCRIPTION OF THE CERTIFICATES

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

### General

*Structure.* We will create the Fannie Mae REMIC Trust specified on the cover (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of February 1, 1999 (the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) and the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to the Trust Agreement. In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The Trust and the Lower Tier REMIC each will constitute a “real estate mortgage investment conduit” (“REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

- The REMIC Certificates (except the R and RL Classes) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.
- The interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”) will be the “regular interests” in the Lower Tier REMIC.
- The RL Class will be the “residual interest” in the Lower Tier REMIC.

The assets of the Trust will consist of the Lower Tier Regular Interests. The assets of the Lower Tier REMIC will consist of

- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS” and, together, the “Trust MBS”),
- certain “fully modified pass-through” mortgage-backed securities guaranteed as to timely payment of principal and interest by Ginnie Mae (the “Group 4 Ginnie Mae Certificates”), and
- certain previously issued REMIC certificates (the “Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

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

Each MBS represents a beneficial ownership interest in a pool of first lien, 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”) which are either insured or guaranteed by the Federal Housing Administration (“FHA”), the Department of Veterans Affairs (“VA”) or the Rural Housing Service (“FmHA”).

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

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

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

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

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

*Characteristics of Certificates.* We will issue the Certificates of the Group 1, Group 2, Group 3 and Group 5 Classes in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are “Holders” or “Certificateholders.”

The Group 4 Classes 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 Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any successor or depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the Certificates. DTC will maintain the DTC Certificates through its book-entry facilities.

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

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

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust, and the Holder of the RL Class will receive the proceeds of any remaining assets of the Lower Tier REMIC, in

each case only by presenting and surrendering the related Certificate at the office of the Paying Agent. State Street will be the initial Paying Agent.

*Authorized Denominations.* We will issue the Certificates, other than the R and RL Certificates, in minimum denominations of \$1,000 and whole dollar increments. We will issue the R and RL Classes as single Certificates with no principal balances.

*Distribution Dates.* We will make monthly payments on the Group 1, Group 2, Group 3 and Group 5 Classes on the 25th day of each month (or, if the 25th day is not a business day, on the first business day after the 25th). We will make monthly payments on the Group 4 Classes on the 17th day of each month (or, if the 17th day is not a business day, on the first business day after the 17th). We refer to each such date as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

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

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

*Optional Termination.* We will not terminate the Lower Tier REMIC or the Trust by exercising our right to repurchase the Mortgage Loans underlying any MBS unless

- only one Mortgage Loan remains in the related Pool, or
- the principal balance of the Pool is less than one percent of its original level.

See “Description of Certificates—Termination” in the MBS Prospectus.

*Voting the Underlying REMIC Certificates.* Holders of certificates of the Underlying REMIC Trust may be asked to vote on issues arising under the applicable trust agreement. If so, the Trustee will vote the related Underlying REMIC Certificates as instructed by Holders of Certificates of the Classes backed by such Underlying REMIC Certificates. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 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.* You are permitted to exchange all or a portion of the PG, PH, PK and YB Classes of REMIC Certificates for a proportionate interest in the related Combinable and Recombinable REMIC Certificates (“RCR Certificates”) in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances (or notional principal balances) of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. 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.



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

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

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

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

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

## **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. The Fed Book-Entry 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 Fed Book-Entry 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 a Fed Book-Entry Certificate, and each other financial intermediary in the chain to the beneficial owner, will have to establish and maintain accounts for their respective customers. A beneficial owner’s rights with respect to us and the Federal Reserve Banks may be exercised only through the Holder of such Certificate. Neither we nor the Federal Reserve Banks will have any direct obligation to a beneficial owner of a Fed Book-Entry Certificate that is not the Holder of such Certificate. The Federal Reserve Banks will act only upon the instructions of the Holder in recording transfers of a Fed Book-Entry Certificate. See “Description of Certificates—Denominations and Form” in the REMIC Prospectus.

The DTC Certificates will be registered at all times in the name of the nominee of DTC. Under its normal procedures, DTC will record the amount of DTC Certificates held by each firm which participates in the book-entry system of DTC (each, a “DTC Participant”), whether held for its own account or on behalf of another person. Initially, State Street Bank and Trust Company (“State

Street”) will act as paying agent for the DTC Certificates. State Street will also perform certain administrative functions in connection with the DTC Certificates.

A “beneficial owner” or an “investor” is anyone who acquires a beneficial ownership interest in the DTC Certificates. As an investor, you will not receive a physical certificate. Instead, your interest will be recorded on the records of the brokerage firm, bank, thrift institution or other financial intermediary (a “financial intermediary”) that maintains an account for you. In turn, the record ownership of the financial intermediary that holds your DTC Certificates will be recorded by DTC. If the intermediary is not a DTC Participant, the record ownership of the intermediary will be recorded by a DTC Participant acting on its behalf. Therefore, you must rely on these various arrangements to record your ownership of the DTC Certificates and to relay the payments to your account. You may transfer your beneficial ownership interest in the DTC Certificates only under the procedures of your financial intermediary and of DTC Participants. In general, ownership of DTC Certificates will be subject to the prevailing rules, regulations and procedures governing the DTC and DTC Participants.

*Method of Payment.* Our fiscal agent for the Fed Book-Entry Certificates is the Federal Reserve Bank of New York. On each applicable Distribution Date, the Federal Reserve Banks will make payments on such Certificates on our behalf by crediting Holders’ accounts at the Federal Reserve Banks.

State Street will direct payments on the DTC Certificates to DTC in immediately available funds. In turn, DTC will credit the payments to the accounts of the appropriate DTC Participants, in accordance with the DTC’s procedures. These procedures currently provide for payments made in same-day funds to be settled through the New York Clearing House. DTC Participants and financial intermediaries will direct the payments to the investors in DTC Certificates that they represent.

## The Trust MBS

The following table contains certain information about the Trust MBS. The Trust MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Trust MBS will provide that principal and interest on the related Mortgage Loans will be passed through monthly, beginning in the month after we issue 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. These Mortgage Loans will have original maturities of up to 20 years, in the case of the Group 1 MBS, and 30 years in the case of the Group 2 MBS and Group 3 MBS. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. We expect the characteristics of the Group 1 MBS, Group 2 MBS and Group 3 MBS and the related Mortgage Loans as of February 1, 1999 (the “Issue Date”) to be as follows:

### Group 1 MBS

Aggregate Unpaid Principal Balance .....	\$712,314,248
MBS Pass-Through Rate .....	6.00%

### Related Mortgage Loans

Range of WACs (per annum percentages) .....	6.25% to 8.50%
Range of WAMs .....	181 months to 240 months
Approximate Weighted Average WAM .....	236 months
Approximate Weighted Average CAGE .....	3 months

### Group 2 MBS

Aggregate Unpaid Principal Balance .....	\$300,000,000
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 .....	355 months
Approximate Weighted Average CAGE .....	5 months

**Group 3 MBS**

Aggregate Unpaid Principal Balance .....	\$500,000,000
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 .....	356 months
Approximate Weighted Average CAGE .....	3 months

**The Group 4 Ginnie Mae Certificates**

The Group 4 Ginnie Mae Certificates will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the REMIC Prospectus. All of the Group 4 Ginnie Mae Certificates are Ginnie Mae I Certificates. See “Ginnie Mae and the Ginnie Mae Programs” in the REMIC Prospectus. We expect the characteristics of the Group 4 Ginnie Mae Certificates and the related Mortgage Loans as of the Issue Date to be as follows:

**Group 4 Ginnie Mae Certificates**

Aggregate Unpaid Principal Balance .....	\$190,000,000
Ginnie Mae Pass-Through Rate .....	8.00%

**Related Mortgage Loans**

WAC .....	8.5%
Range of WARMS .....	180 months to 360 months
Approximate Weighted Average WARM .....	279 months
Approximate Weighted Average WALA .....	70 months

**The Underlying REMIC Certificates**

The Underlying REMIC Certificates represent beneficial ownership interests in the Underlying REMIC Trust. The assets of this trust evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a Pool of conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. Distributions on the Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Document.

See Exhibit A for additional information about the Underlying REMIC Certificates.

For further information about the Underlying REMIC Certificates, telephone us at 1-800-237-8627 or 202-752-6547. You also may obtain certain information in electronic form by calling us at 1-800-752-6440 or 202-752-6000. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.



## Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Underlying REMIC Certificates as of the Issue Date and (a) 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 the Trust MBS and (b) with respect to each Group 4 Ginnie Mae Certificate, the Pool number, the original unpaid principal balance, the unpaid principal balance as of the Issue Date, and the remaining term to maturity of the latest maturity Mortgage Loan underlying that Group 4 Ginnie Mae Certificate as of the Issue Date. The Final Data Statement will also include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627 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 us at 1-800-752-6440 or 202-752-6000.

## Distributions of Interest

### *Categories of Classes*

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

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 1 Classes</b>	
Fixed Rate	PA, PG, PC, PD, PH, PE, PK, PI, PJ, PB, YA and YB
Floating Rate	FA
Inverse Floating Rate	SA, SB and SC
Interest Only	PI, PJ and SC
RCR**	PL, YN and YM
<b>Group 2 Classes</b>	
Fixed Rate	NA, MA, MZ, NZ and C
Descending Rate	CA
Floating Rate	NF
Inverse Floating Rate	NS and NQ
Principal Only	EA
Accrual	MZ and NZ
<b>Group 3 Classes</b>	
Fixed Rate	TA, A, B, AI and AZ
Floating Rate	FC
Inverse Floating Rate	SD
Interest Only	AI
Accrual	AZ

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 4 Classes</b>	
Floating Rate	FE and FG
Inverse Floating Rate	SE and SG
Interest Only	SE and SG
<b>Group 5 Class</b>	
Inverse Floating Rate	ST
<b>No Payment Residual</b>	R and RL

\* See “Description of 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.* We will pay interest on the interest-bearing Certificates at the applicable annual interest rates shown on the cover or described in this prospectus supplement. We calculate interest based on a 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the Accrual Classes) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

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

Interest payments on exchangeable REMIC Certificates will be applied to the corresponding RCR Certificates, on a pro rata basis, following any exchange.

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate Classes and the NF, NS, NQ, FC, SD and ST Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All other Floating Rate and Inverse Floating Rate Classes (collectively, the “No Delay Classes”)	One month period ending on the day preceding the Distribution Date

See “Additional Risk Factors.”

We will treat the EA Class as a Delay Class for the sole purpose of facilitating trading.

*Accrual Classes.* The MZ, NZ and AZ Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates listed on the cover. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under “Distributions of Principal” below.

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

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

supplement to the principal balances of the Certificates generally shall refer also to the notional principal balances of the Notional Classes.

*Descending Rate Class.* The CA Class will bear interest at the annual interest rates specified under “Reference Sheet—Interest Rates” in this prospectus supplement. An initial cash deposit of \$10,000 will be applied as necessary to the payments of interest on the CA Class through the 12th Distribution Date. As of any Distribution Date, to the extent that the remaining portion of the cash deposit exceeds the amount necessary to pay interest on the CA Class on subsequent Distribution Dates, the excess will be paid to the Holder of the RL Class.

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

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

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627 or 202-752-6547.

### **Calculation of LIBOR**

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 5.0%.

### **Calculation of COFI**

We will determine the amount of interest that accrues on the ST Class (the “COFI Class”) during each Interest Accrual Period (after its initial Interest Accrual Period) on the basis of the Eleventh District Cost of Funds Index (“COFI”) for the second month next preceding the month in which that Interest Accrual Period begins. We will use COFI for that month only if it is published on or before the tenth day of the month in which the Interest Accrual Period begins. For example, if COFI for May is announced on or before July 10, interest accrued on the COFI Class for the Interest Accrual Period starting in July and payable in August will be based on that May index value. If COFI for any 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 specified in the REMIC Prospectus under “Description of Certificates—Indexes for Floating Rate Classes and Inverse Floating Rate Classes—*COFI Index*.”

Under some circumstances, we may use an alternative index for the COFI Class. A change of index from COFI to an alternative index will cause a change in the index level. The degree of index volatility could also increase, particularly if the alternative index is LIBOR.

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

The values of COFI as reported by the FHLBSF for the following months are set forth below:

August 1998 .....	4.899%
September 1998 .....	4.882%
October 1998 .....	4.762%
November 1998 .....	4.691%
December 1998 .....	4.655%

## Distributions of Principal

### *Categories of Classes*

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

<u>Principal Type*</u>	<u>Classes</u>
<b>Group 1 Classes</b>	
Segment (PAC) / Sequential Pay	PA, PG, PC, PD, PH, PE, PK, PB, YA and YB
Support	FA, SA and SB
Notional	PI, PJ and SC
RCR**	PL, YM and YN
<b>Group 2 Classes</b>	
TAC	NA
Segment (TAC) / TAC	MA
Segment (TAC) / Support	MZ
Support	NZ, C, CA, EA, NF, NS and NQ
Accretion Directed	MA and MZ
<b>Group 3 Classes</b>	
TAC	TA and AZ
Segment (TAC) / Sequential Pay	A and B
Support	FC and SD
Notional	AI
Accretion Directed	AZ, A, B, FC and SD
<b>Group 4 Classes</b>	
Pass-Through	FE and FG
Notional	SE and SG
<b>Group 5 Classes</b>	
Structured Collateral / Pass-Through	ST
<b>No Payment Residual</b>	R and RL

\* See “Description of 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.

### *Principal Distribution Amount*

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

- the principal then paid on the Group 1 MBS (the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the MZ and NZ Classes

(the “MZ Accrual Amount” and “NZ Accrual Amount,” respectively, and, together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”),

- the principal then paid on the Group 3 MBS (the “Group 3 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the AZ Class (the “AZ Accrual Amount,” and together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”),
- the principal payable on the Group 4 Ginnie Mae Certificates, calculated as described below (the “Group 4 Principal Distribution Amount”), and
- the principal then paid on the Underlying REMIC Certificates (the “Group 5 Principal Distribution Amount”).

The portion of each class of Underlying REMIC Certificates held by the Lower Tier REMIC will be set forth in Exhibit A.

#### *Certain Calculations Relating to the Group 4 Ginnie Mae Certificates*

On or about the fifth business day of each month, we will aggregate the amount of principal reported to be payable on the Group 4 Ginnie Mae Certificates that month based on published Group 4 Ginnie Mae factors.

For any Group 4 Ginnie Mae Certificate for which a factor is not then available, we will calculate the amount of scheduled principal payments distributable in respect of that Certificate during that month based on the assumed amortization schedules of the related Mortgage Loans. The amortization schedules will be prepared on the assumptions that:

- each Mortgage Loan underlying a Ginnie Mae Certificate amortizes on a level installment basis, had an original term to maturity of 360 months, and a remaining term to maturity equal to the remaining term to maturity of the latest maturing Mortgage Loan underlying that Ginnie Mae Certificate at its origination, adjusted to the Issue Date; and
- each Mortgage Loan underlying a Ginnie Mae Certificate bears an interest rate of 8.50% per annum.

All such amounts (whether reported in Ginnie Mae factors or calculated by us), will be reflected in the Class Factors for the Distribution Date in that month. We will pay those amounts to Holders of Certificates of the Group 4 Classes on that Distribution Date, whether or not we receive them. The Class Factors will also reflect (and we will also pay) the excess of

- (a) the distributions of principal of the Group 4 Ginnie Mae Certificates received during the month prior to the month of that Distribution Date,

over

- (b) the amount of principal that we calculated and paid previously in accordance with the Ginnie Mae factors and the assumed distribution schedules specified above.

#### *Group 1 Principal Distribution Amount*

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

- |  |   |               |
|--|---|---------------|
| <ol style="list-style-type: none"> <li>(i) to the Segment Group I (as described below), until the Segment I Balance (as described below) is reduced to an amount equal to the original Segment I Balance multiplied by its Planned Percentage for that Distribution Date;</li> <li>(ii) to the Segment Group II (as described below), until the Segment II Balance (as described below) is reduced to an amount equal to the original Segment II Balance multiplied by its Planned Percentage for that Distribution Date;</li> </ol> | } | PAC<br>Groups |
|--|---|---------------|

(iii) concurrently, to the FA, SA and SB Classes, pro rata (or 66.2257828456%, 16.2257828456% and 17.5484343088%, respectively), until their principal balances are reduced to zero; } Support Classes

(iv) to the Segment Group II, without regard to its Planned Percentage and until the Segment II Balance is reduced to zero; and } PAC Groups

(v) to the Segment Group I, without regard to its Planned Percentage and until the Segment I Balance is reduced to zero.

The “Segment Group I” consists of the PA, PG, PH, PK, PC, PD, PE and PB Classes. We will apply payments of principal of the Segment Group I as follows:

*first*, (a) 55.4530534367% of such amount to the PA Class, until its principal balance is reduced to zero,

(b) 28.4818152093% of such amount, sequentially, to the PG, PH and PK Classes, in that order, until their principal balances are reduced to zero, and

(c) 16.0651313540% of such amount, sequentially, to the PC, PD and PE Classes, in that order, until their principal balances are reduced to zero; and

*second*, to the PB Class, until its principal balance is reduced to zero.

The “Segment I Balance” for any Distribution Date is equal to \$521,882,894 minus the sum of all amounts previously applied to it as specified above.

The “Segment Group II” consists of the YA and YB Classes. We will apply payments of principal of the Segment Group II, sequentially, to the YA and YB Classes, in that order, until their principal balances are reduced to zero.

The “Segment II Balance” for any Distribution Date is equal to \$87,461,370 minus the sum of all amounts previously applied to it as specified above.

#### *Group 2 Principal Distribution Amount*

##### *NZ Accrual Amount*

On each Distribution Date, we will pay the NZ Accrual Amount as Principal of the Segment Group III (as described below), until the Segment III Balance (as described below) is reduced to an amount equal to the original Segment III Balance multiplied by its Targeted Percentage for that Distribution Date. Thereafter, we will pay the NZ Accrual Amount as principal of the NZ Class. } Accretion Directed Group and Accrual Class

##### *MZ Accrual Amount*

On each Distribution Date, we will pay the MZ Accrual Amount as Principal of the MA Class, until its principal balance is reduced to an amount equal to its original principal balance multiplied by its Targeted Percentage for that Distribution Date. Thereafter, we will pay the MZ Accrual Amount as principal of the MZ Class. } Accretion Directed Class and Accrual Class

*Group 2 Cash Flow Distribution Amount*

On each Distribution Date, we will pay the Group 2 Cash Flow Distribution Amount as principal of the Group 2 Classes in the following priority:

- |   |                       |
|---|-----------------------|
| (i) to the NA Class, until its principal balance is reduced to an amount equal to its original principal balance multiplied by its Targeted Percentage for that Distribution Date;  | } TAC Class and Group |
| (ii) to the Segment Group III, until the Segment III Balance is reduced to an amount equal to the original Segment III Balance multiplied by its Targeted Percentage for that Distribution Date;  |                       |
| (iii) to the NZ Class, until its principal balance is reduced to zero;  | } Support Class       |
| (iv) to the MA Class, until its principal balance is reduced to an amount equal to its original principal balance multiplied by its Targeted Percentage for that Distribution Date;   | } TAC Class           |
| (v) to the MZ Class, until its principal balance is reduced to zero;  | } Support Class       |
| (vi) to the MA Class, without regard to its Targeted Percentage and until its principal balance is reduced to zero;   | } TAC Class           |
| (vii) concurrently, to the C, CA, EA, NF, NS and NQ Classes, pro rata (or 3.3333333333%, 6.6666666667%, 0.0968200000%, 68.8235300000%, 5.2000000000% 15.8796500000%, respectively), until their principal balances are reduced to zero; and | } Support Classes     |
| (viii) to the NA Class, without regard to its Targeted Percentage and until its principal balance is reduced to zero.   | } TAC Class           |

The “Segment Group III” consists of the MA and MZ Classes. We will apply payments of principal of the Segment Group III, sequentially, to the MA and MZ Classes, in that order, without regard to the Targeted Percentage of the MA Class and until their principal balances are reduced to zero.

The “Segment III Balance” for any Distribution Date is equal to \$87,229,000 minus the sum of all amounts previously applied to the related Classes as specified above.



*Group 3 Principal Distribution Amount*

*AZ Accrual Amount*

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

- (i) to the Segment Group IV (as described below), until the Segment IV Balance (as described below), is reduced to an amount equal to the original Segment IV Balance multiplied by its Targeted Percentage for that Distribution Date;
- (ii) to the AZ Class, until its principal balance is reduced to an amount equal to its original principal balance multiplied by its Targeted Percentage for that Distribution Date;
- (iii) concurrently, to the FC and SD Classes, pro rata (or 81.25% and 18.75%, respectively), until their principal balances are reduced to zero;
- (iv) to the Segment Group IV, without regard to its Targeted Percentage and until the Segment IV Balance is reduced to zero; and
- (v) thereafter, to the AZ Class, without regard to its Targeted Percentage.

Accretion  
Directed  
Group and  
Classes and  
Accrual  
Class

*Group 3 Cash Flow Distribution Amount*

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

- (i) to the TA Class, until its principal balance is reduced to an amount equal to its original principal balance multiplied by its Targeted Percentage for that Distribution Date;
- (ii) to the Segment Group IV, until the Segment IV Balance is reduced to an amount equal to the original Segment IV Balance multiplied by its Targeted Percentage for that Distribution Date;
- (iii) to the AZ Class, until its principal balance is reduced to an amount equal to its original principal balance multiplied by its Targeted Percentage for that Distribution Date;
- (iv) concurrently, to the FC and SD Classes, pro rata, until their principal balances are reduced to zero;
- (v) to the Segment Group IV, without regard to its Targeted Percentage and until the Segment IV Balance is reduced to zero;
- (vi) to the AZ Class, without regard to its Targeted Percentage and until its principal balance is reduced to zero; and
- (vii) to the TA Class, without regard to its Targeted Percentage and until its principal balance is reduced to zero.

TAC Classes  
and Group

Support  
Classes

TAC Group  
and Classes



The “Segment Group IV” consists of the A and B Classes. We will apply payments of principal of the Segment Group IV, concurrently, to the A and B Classes, pro rata (or 26.7558528428% and 73.2441471572%, respectively), until their principal balances are reduced to zero.

The “Segment IV Balance” for any Distribution Date is equal to \$149,500,000 minus the sum of all amounts previously applied to it as specified above.

#### *Group 4 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount, concurrently, as principal of the FE and FG Classes, pro rata (or 73.6842105263% and 26.3157894737%, respectively), until their principal balances are reduced to zero. } Pass-Through Classes

#### *Group 5 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount as principal of the ST Class, until its principal balance is reduced to zero. } Structured Collateral / Pass-Through Class

Principal payments on exchangeable REMIC Certificates will be applied to the corresponding RCR Certificates, on a pro rata basis, following any exchange.

### **Structuring Assumptions**

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

- the Mortgage Loans underlying the Trust MBS and Group 4 Ginnie Mae Certificates have the original terms to maturity, remaining terms to maturity or WARMS, CAGEs or WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans underlying the Trust MBS and the Group 4 Ginnie Mae Certificates”;
- we pay all payments (including prepayments) on the Mortgage Loans underlying the Ginnie Mae Certificates in the month we receive them;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table; and
- the settlement date for the sale of the Certificates is February 26, 1999.

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

*Structuring Ranges and Rates.* The Principal Percentage Schedules are found beginning on page B-1. The Principal Percentage Schedules have been prepared on the basis of the Pricing

Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the applicable Structuring Ranges or at the applicable rates set forth below.

<u>Principal Percentage Schedule References</u>	<u>Related Classes and Groups (1)</u>	<u>Structuring Ranges and Rates</u>
Planned Percentages	Segment Group I	Between 100% and 270%
Planned Percentages	Segment Group II	Between 130% and 210%
Targeted Percentages	MA	140%
Targeted Percentages	Segment Group III	115%
Targeted Percentages	TA and NA	65%
Targeted Percentages	AZ and Segment Group IV	183%

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

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

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

<u>Group</u>	<u>Initial Effective Ranges</u>
Segment Group I	Between 100% and 270%
Segment Group II	Between 130% and 210%

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Groups might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if 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 Groups to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC Groups will be supported in part by the related Support Classes. When the related Support Classes are retired, the PAC Groups, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

## Yield Tables

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

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of 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.

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

We cannot assure you that

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

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

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

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” and for each following Interest Accrual Period will be based on the specified level of the applicable Index, and

- 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>
SA .....	87.00000%
SB .....	97.00000%
SC .....	0.12500%
NQ .....	91.00000%
NS .....	97.00000%
SD .....	93.00000%
SE .....	5.50000%
SG .....	0.03125%
ST .....	100.00000%

\* 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 SA Class to Prepayments and LIBOR  
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>270%</u>	<u>500%</u>
3.00% .....	15.9%	16.0%	17.6%	22.8%	29.7%
5.00% .....	8.9%	9.0%	10.5%	16.1%	23.1%
7.00% .....	2.3%	2.3%	3.5%	9.5%	16.6%
7.45% .....	0.8%	0.9%	2.0%	8.0%	15.2%

**Sensitivity of the SB 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>180%</u>	<u>270%</u>	<u>500%</u>
3.0% .....	8.8%	8.8%	9.1%	10.2%	11.6%
5.0% .....	6.7%	6.7%	7.0%	8.2%	9.6%
7.0% .....	4.6%	4.6%	4.9%	6.2%	7.7%
7.3% and above .....	4.3%	4.3%	4.6%	5.9%	7.4%

**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>180%</u>	<u>270%</u>	<u>500%</u>
7.30% and below .....	154.3%	154.3%	140.2%	108.3%	34.4%
7.40% .....	46.6%	46.6%	32.8%	(17.1)%	(86.8)%
7.45% .....	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>205%</u>	<u>300%</u>	<u>500%</u>
3.00% .....	19.8%	19.8%	20.5%	21.6%	23.2%
5.00% .....	10.0%	10.0%	11.0%	12.2%	13.9%
7.00% .....	0.6%	0.6%	1.7%	3.0%	4.8%
7.05% and above	0.3%	0.4%	1.5%	2.8%	4.6%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>205%</u>	<u>300%</u>	<u>500%</u>
7.05% and below	9.4%	9.4%	9.7%	10.0%	10.5%
7.40% .....	4.6%	4.6%	4.9%	5.3%	5.8%
7.73% .....	0.1%	0.1%	0.5%	0.9%	1.5%

**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>207%</u>	<u>300%</u>	<u>500%</u>
3.00% .....	19.4%	19.4%	20.2%	23.1%	26.7%
5.00% .....	9.7%	9.7%	10.8%	13.9%	17.8%
7.00% .....	0.5%	0.5%	1.7%	5.0%	9.2%
7.05% .....	0.3%	0.3%	1.4%	4.8%	9.0%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>350%</u>	<u>500%</u>	<u>650%</u>
3.00% .....	92.9%	88.5%	65.6%	50.7%	34.8%
5.00% .....	48.2%	44.4%	24.6%	11.8%	(1.9)%
7.00% .....	5.8%	2.7%	(14.1)%	(24.9)%	(36.4)%
7.69% .....	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>350%</u>	<u>500%</u>	<u>650%</u>
7.68526% .....	5.3%	2.1%	(14.5)%	(25.3)%	(36.9)%
7.69000% .....	(0.1)%	(3.2)%	(19.5)%	(30.0)%	(41.4)%
7.70000% .....	*	*	*	*	*

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

**Sensitivity of the ST 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>300%</u>	<u>500%</u>	<u>700%</u>
3.655% .....	14.9%	14.9%	14.1%	12.6%	11.0%
4.655% .....	10.4%	10.4%	9.9%	8.9%	7.8%
5.655% .....	5.9%	5.9%	5.7%	5.2%	4.7%
7.000% .....	0.0%	0.0%	0.1%	0.3%	0.5%

*The PI, PJ and AI Classes.* The yields to investors in the PI, PJ and AI Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yields to maturity on the PI, PJ and AI Classes would be 0% if prepayments of the related Mortgage Loans were to occur at constant rates of 481% PSA, 521% PSA and 334% PSA, respectively. If the actual prepayment rate of the related Mortgage Loans were to exceed the level specified with respect to each such Class for as little as one month while equaling such level for the remaining months, the investors in the PI, PJ and AI Classes would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
PI .....	15.75%
PJ .....	24.00%
AI .....	15.00%

\* 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 PI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>270%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	21.8%	12.8%	12.8%	12.8%	(1.4)%

**Sensitivity of the PJ Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>270%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	21.2%	16.7%	16.7%	16.7%	1.5%

**Sensitivity of the AI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>183%</u>	<u>207%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	42.9%	34.1%	12.6%	12.6%	5.4%	(24.2)%

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

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

<u>Class</u>	<u>Price</u>
EA .....	50.0%

**Sensitivity of the EA Class to Prepayments  
(Pre-Tax Yields to Maturity)**

<u>Class</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>205%</u>	<u>300%</u>	<u>500%</u>
EA .....	2.5%	2.7%	11.4%	21.3%	35.8%

**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 Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

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

- the timing of changes in such rate of principal payments,
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 3 and Group 4 Classes,
- in the case of the Group 5 Classes, the priority sequence affecting distributions on the Underlying REMIC Certificates, and
- in the case of certain Group 1, Group 2 and Group 3 Classes, the payment of principal of such Classes in accordance with the Principal Percentage Schedules.

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

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of 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.



## Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	240 months	240 months	8.5%
Group 2 MBS	360 months	360 months	9.0%
Group 3 MBS	360 months	360 months	9.0%
Group 4 Ginnie Mae Certificates	360 months	360 months	8.5%
Group 5 Underlying REMIC Certificates	360 months	295 months	9.5%

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates (except in the case of the mortgage loans underlying the Group 4 Ginnie Mae Certificates), CAGEs or WALAs or remaining terms to maturity assumed or
- that the underlying Mortgage Loans will prepay at any *constant* PSA level.

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates. This is the case even if the dispersion of weighted average remaining terms to maturity and the weighted average CAGEs or WALAs of the Mortgage Loans are identical to the dispersion specified in the Pricing Assumptions.

## Percent of Original Principal Balances Outstanding

<u>Date</u>	<u>PA and PL Classes</u>					<u>PG and PC Classes</u>					<u>PD and PH Classes</u>					<u>PE and PK Classes</u>				
	<u>PSA Prepayment Assumption</u>					<u>PSA Prepayment Assumption</u>					<u>PSA Prepayment Assumption</u>					<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>180%</u>	<u>270%</u>	<u>500%</u>	<u>0%</u>	<u>100%</u>	<u>180%</u>	<u>270%</u>	<u>500%</u>	<u>0%</u>	<u>100%</u>	<u>180%</u>	<u>270%</u>	<u>500%</u>	<u>0%</u>	<u>100%</u>	<u>180%</u>	<u>270%</u>	<u>500%</u>
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2000 .....	96	91	91	91	91	95	88	88	88	88	100	100	100	100	100	100	100	100	100	100
February 2001 .....	92	78	78	78	78	89	70	70	70	70	100	100	100	100	100	100	100	100	100	100
February 2002 .....	87	63	63	63	46	82	49	49	49	26	100	100	100	100	100	100	100	100	100	100
February 2003 .....	82	48	48	48	17	76	29	29	29	0	100	100	100	100	0	100	100	100	100	97
February 2004 .....	77	34	34	34	0	68	10	10	10	0	100	100	100	100	0	100	100	100	100	0
February 2005 .....	71	21	21	21	0	60	0	0	0	0	100	42	42	42	0	100	100	100	100	0
February 2006 .....	64	9	9	9	0	51	0	0	0	0	100	0	0	0	0	100	53	53	53	0
February 2007 .....	57	0	0	0	0	41	0	0	0	0	100	0	0	0	0	100	0	0	0	0
February 2008 .....	49	0	0	0	0	31	0	0	0	0	100	0	0	0	0	100	0	0	0	0
February 2009 .....	41	0	0	0	0	19	0	0	0	0	100	0	0	0	0	100	0	0	0	0
February 2010 .....	32	0	0	0	0	7	0	0	0	0	100	0	0	0	0	100	0	0	0	0
February 2011 .....	22	0	0	0	0	0	0	0	0	0	48	0	0	0	0	100	0	0	0	0
February 2012 .....	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	64	0	0	0	0
February 2013 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2014 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2015 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2016 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2017 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2018 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2019 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2020 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2021 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2022 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	8.4	4.0	4.0	4.0	2.9	6.7	3.0	3.0	3.0	2.4	12.0	6.0	6.0	6.0	3.8	13.2	7.1	7.1	7.1	4.4

\*\* Determined as specified under "Weighted Average Lives of the Certificates" herein.



Date	PI† Class					PJ† Class					PB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	180%	270%	500%	0%	100%	180%	270%	500%	0%	100%	180%	270%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2000 .....	95	90	90	90	90	100	100	100	100	100	100	100	100	100	100
February 2001 .....	90	74	74	74	74	100	100	100	100	100	100	100	100	100	100
February 2002 .....	85	56	56	56	37	100	100	100	100	100	100	100	100	100	100
February 2003 .....	79	39	39	39	9	100	100	100	100	62	100	100	100	100	100
February 2004 .....	73	23	23	23	0	100	100	100	100	0	100	100	100	100	93
February 2005 .....	66	11	11	11	0	100	79	79	79	0	100	100	100	100	62
February 2006 .....	58	5	5	5	0	100	34	34	34	0	100	100	100	100	42
February 2007 .....	50	0	0	0	0	100	0	0	0	0	100	96	96	96	28
February 2008 .....	41	0	0	0	0	100	0	0	0	0	100	76	76	76	18
February 2009 .....	31	0	0	0	0	100	0	0	0	0	100	59	59	59	12
February 2010 .....	20	0	0	0	0	100	0	0	0	0	100	46	46	46	8
February 2011 .....	12	0	0	0	0	81	0	0	0	0	100	35	35	35	5
February 2012 .....	6	0	0	0	0	41	0	0	0	0	100	26	26	26	3
February 2013 .....	0	0	0	0	0	0	0	0	0	0	99	19	19	19	2
February 2014 .....	0	0	0	0	0	0	0	0	0	0	69	14	14	14	1
February 2015 .....	0	0	0	0	0	0	0	0	0	0	38	9	9	9	1
February 2016 .....	0	0	0	0	0	0	0	0	0	0	6	6	6	6	*
February 2017 .....	0	0	0	0	0	0	0	0	0	0	3	3	3	3	*
February 2018 .....	0	0	0	0	0	0	0	0	0	0	1	1	1	1	*
February 2019 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2020 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2021 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2022 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	7.6	3.5	3.5	3.5	2.6	12.8	6.7	6.7	6.7	4.2	15.7	11.4	11.4	11.4	7.3

Date	YA Class							YB, YM and YN Classes								FA, SA, SB and SC† Classes				
	PSA Prepayment Assumption							PSA Prepayment Assumption								PSA Prepayment Assumption				
	0%	100%	130%	180%	210%	270%	500%	0%	100%	130%	180%	210%	270%	500%	0%	100%	180%	270%	500%	
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
February 2000 .....	100	100	92	92	92	92	92	100	100	100	100	100	100	100	100	100	94	82	52	
February 2001 .....	100	100	76	76	76	76	0	100	100	100	100	100	100	95	100	100	80	46	0	
February 2002 .....	100	100	56	56	56	56	0	100	100	100	100	100	100	0	100	100	66	7	0	
February 2003 .....	100	100	41	41	41	2	0	100	100	100	100	100	100	0	100	100	55	0	0	
February 2004 .....	100	100	29	29	29	0	0	100	100	100	100	100	44	0	100	100	47	0	0	
February 2005 .....	100	100	21	21	21	0	0	100	100	100	100	100	11	0	100	100	43	0	0	
February 2006 .....	100	100	16	16	16	0	0	100	100	100	100	100	*	0	100	100	40	0	0	
February 2007 .....	100	96	11	11	11	0	0	100	100	100	100	100	*	0	100	100	40	0	0	
February 2008 .....	100	82	2	2	2	0	0	100	100	100	100	100	*	0	100	100	38	0	0	
February 2009 .....	100	60	0	0	0	0	0	100	100	90	90	90	*	0	100	100	36	0	0	
February 2010 .....	100	33	0	0	0	0	0	100	100	77	77	77	*	0	100	100	34	0	0	
February 2011 .....	100	2	0	0	0	0	0	100	100	62	62	62	*	0	100	100	31	0	0	
February 2012 .....	100	0	0	0	0	0	0	100	57	48	48	48	*	0	100	100	28	0	0	
February 2013 .....	100	0	0	0	0	0	0	100	35	35	35	35	*	0	100	91	25	0	0	
February 2014 .....	100	0	0	0	0	0	0	100	22	22	22	22	*	0	100	77	22	0	0	
February 2015 .....	100	0	0	0	0	0	0	100	10	10	10	10	*	0	100	63	19	0	0	
February 2016 .....	92	0	0	0	0	0	0	100	0	0	0	0	*	0	100	48	16	0	0	
February 2017 .....	0	0	0	0	0	0	0	75	0	0	0	0	*	0	100	30	9	0	0	
February 2018 .....	0	0	0	0	0	0	0	0	0	0	0	0	*	0	67	12	4	0	0	
February 2019 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 2020 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 2021 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 2022 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)** .....	17.4	10.3	4.0	4.0	4.0	2.8	1.7	18.2	13.7	13.0	13.0	13.0	5.1	2.2	19.3	16.7	7.8	1.9	1.0	

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

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

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

Date	NA Class						MA Class						MZ Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	115%	205%	300%	500%	0%	100%	140%	205%	300%	500%	0%	100%	140%	205%	300%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2000 .....	100	100	100	100	100	100	97	88	87	85	78	61	107	107	107	0	0	0
February 2001 .....	100	100	100	100	100	100	94	68	62	50	29	0	114	114	114	0	0	0
February 2002 .....	99	92	92	92	92	76	94	61	49	27	0	0	121	121	121	0	0	0
February 2003 .....	97	84	84	84	84	53	93	56	38	9	0	0	130	130	130	0	0	0
February 2004 .....	96	77	77	77	69	36	93	50	29	0	0	0	138	138	138	0	0	0
February 2005 .....	94	70	70	70	56	25	92	46	21	0	0	0	148	148	148	0	0	0
February 2006 .....	92	63	63	63	45	17	92	42	15	0	0	0	157	157	157	0	0	0
February 2007 .....	90	56	56	56	36	12	91	39	11	0	0	0	168	168	168	0	0	0
February 2008 .....	87	50	50	50	29	8	91	36	7	0	0	0	179	179	179	0	0	0
February 2009 .....	85	43	43	43	23	6	90	34	4	0	0	0	191	191	191	0	0	0
February 2010 .....	82	37	37	37	19	4	90	32	3	0	0	0	204	204	204	0	0	0
February 2011 .....	79	31	31	31	15	3	89	31	2	0	0	0	218	218	218	0	0	0
February 2012 .....	76	25	25	27	12	2	88	30	2	0	0	0	232	232	232	0	0	0
February 2013 .....	72	19	20	23	9	1	87	29	2	0	0	0	248	248	248	0	0	0
February 2014 .....	68	14	15	19	7	1	86	28	1	0	0	0	264	264	264	0	0	0
February 2015 .....	64	9	10	16	6	1	85	27	1	0	0	0	282	282	282	0	0	0
February 2016 .....	59	4	5	13	5	*	84	26	1	0	0	0	301	301	301	0	0	0
February 2017 .....	54	*	1	11	4	*	83	25	*	0	0	0	321	321	321	0	0	0
February 2018 .....	48	0	0	9	3	*	82	15	0	0	0	0	343	343	330	0	0	0
February 2019 .....	42	0	0	8	2	*	81	6	0	0	0	0	366	366	76	0	0	0
February 2020 .....	35	0	0	6	2	*	80	0	0	0	0	0	390	221	0	0	0	0
February 2021 .....	27	0	0	5	1	*	78	0	0	0	0	0	416	0	0	0	0	0
February 2022 .....	19	0	0	4	1	*	77	0	0	0	0	0	444	0	0	0	0	0
February 2023 .....	10	0	0	3	1	*	75	0	0	0	0	0	474	0	0	0	0	0
February 2024 .....	*	0	0	2	*	*	74	0	0	0	0	0	506	0	0	0	0	0
February 2025 .....	0	0	0	2	*	*	50	0	0	0	0	0	539	0	0	0	0	0
February 2026 .....	0	0	0	1	*	*	23	0	0	0	0	0	576	0	0	0	0	0
February 2027 .....	0	0	0	1	*	*	0	0	0	0	0	0	337	0	0	0	0	0
February 2028 .....	0	0	0	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	17.3	9.3	9.3	10.1	7.7	5.0	22.9	8.3	3.9	2.2	1.6	1.2	28.1	21.1	19.7	0.8	0.5	0.3

Date	NZ Class					C, CA, EA, NF, NS and NQ Classes					TA Class						
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption						
	0%	100%	205%	300%	500%	0%	100%	205%	300%	500%	0%	65%	100%	183%	207%	300%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2000 .....	107	107	0	0	0	100	100	100	100	100	100	100	100	100	100	100	100
February 2001 .....	114	114	0	0	0	100	100	100	100	61	99	95	95	95	95	95	95
February 2002 .....	121	121	0	0	0	100	100	100	81	0	97	88	88	88	88	88	80
February 2003 .....	130	130	0	0	0	100	100	100	6	0	96	82	82	82	82	82	55
February 2004 .....	138	138	0	0	0	100	100	84	0	0	94	76	76	76	76	71	38
February 2005 .....	148	148	0	0	0	100	100	52	0	0	92	70	70	70	70	57	26
February 2006 .....	157	157	0	0	0	100	100	29	0	0	91	64	64	64	64	46	18
February 2007 .....	168	168	0	0	0	100	100	13	0	0	88	58	58	58	58	37	12
February 2008 .....	179	179	0	0	0	100	100	3	0	0	86	53	53	53	50	30	9
February 2009 .....	191	191	0	0	0	100	100	0	0	0	84	48	48	48	43	24	6
February 2010 .....	204	204	0	0	0	100	100	0	0	0	81	42	42	42	37	19	4
February 2011 .....	218	218	0	0	0	100	100	0	0	0	78	37	37	37	31	15	3
February 2012 .....	232	232	0	0	0	100	100	0	0	0	74	33	33	33	27	12	2
February 2013 .....	248	248	0	0	0	100	100	0	0	0	71	28	28	28	23	10	1
February 2014 .....	264	264	0	0	0	100	100	0	0	0	67	23	23	24	19	8	1
February 2015 .....	282	282	0	0	0	100	100	0	0	0	62	19	19	21	16	6	1
February 2016 .....	301	301	0	0	0	100	100	0	0	0	58	14	14	17	13	5	*
February 2017 .....	321	321	0	0	0	100	100	0	0	0	52	10	10	15	11	4	*
February 2018 .....	343	343	0	0	0	100	100	0	0	0	47	6	6	12	9	3	*
February 2019 .....	366	366	0	0	0	100	100	0	0	0	40	2	2	10	8	2	*
February 2020 .....	390	390	0	0	0	100	100	0	0	0	33	0	0	8	6	2	*
February 2021 .....	416	298	0	0	0	100	100	0	0	0	26	0	0	7	5	1	*
February 2022 .....	444	81	0	0	0	100	100	0	0	0	18	0	0	6	4	1	*
February 2023 .....	474	0	0	0	0	100	89	0	0	0	9	0	0	4	3	1	*
February 2024 .....	506	0	0	0	0	100	71	0	0	0	0	0	0	3	2	*	*
February 2025 .....	539	0	0	0	0	100	54	0	0	0	0	0	0	2	2	*	*
February 2026 .....	576	0	0	0	0	100	38	0	0	0	0	0	0	2	1	*	*
February 2027 .....	614	0	0	0	0	100	22	0	0	0	0	0	0	1	1	*	*
February 2028 .....	0	0	0	0	0	92	8	0	0	0	0	0	0	*	*	*	*
February 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	28.6	22.5	0.4	0.2	0.1	29.5	26.3	6.4	3.4	2.1	17.0	10.0	10.0	10.6	10.0	7.7	5.1

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

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

Date	A, B and AI† Classes							AZ Class							FC and SD Classes				
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption				
	0%	65%	100%	183%	207%	300%	500%	0%	65%	100%	183%	207%	300%	500%	0%	100%	207%	300%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2000 .....	98	92	90	85	85	85	85	107	107	107	85	85	85	85	100	100	95	76	36
February 2001 .....	97	90	83	68	68	68	40	114	114	114	68	68	68	68	100	100	85	29	0
February 2002 .....	97	87	74	47	47	40	0	121	121	121	47	47	47	0	100	100	74	0	0
February 2003 .....	97	84	66	29	29	11	0	130	130	130	29	29	29	0	100	100	66	0	0
February 2004 .....	97	81	59	14	14	0	0	138	138	138	14	14	0	0	100	100	61	0	0
February 2005 .....	97	79	52	2	2	0	0	148	148	148	2	2	0	0	100	100	57	0	0
February 2006 .....	96	76	46	0	0	0	0	157	157	157	0	0	0	0	100	100	29	0	0
February 2007 .....	96	73	41	0	0	0	0	168	168	168	0	0	0	0	100	100	3	0	0
February 2008 .....	96	71	36	0	0	0	0	179	179	179	0	0	0	0	100	100	0	0	0
February 2009 .....	96	68	32	0	0	0	0	191	191	191	0	0	0	0	100	100	0	0	0
February 2010 .....	95	66	29	0	0	0	0	204	204	204	0	0	0	0	100	100	0	0	0
February 2011 .....	95	64	26	0	0	0	0	218	218	218	0	0	0	0	100	100	0	0	0
February 2012 .....	95	61	23	0	0	0	0	232	232	232	0	0	0	0	100	100	0	0	0
February 2013 .....	94	59	21	0	0	0	0	248	248	248	0	0	0	0	100	100	0	0	0
February 2014 .....	94	57	19	0	0	0	0	264	264	264	0	0	0	0	100	100	0	0	0
February 2015 .....	93	54	18	0	0	0	0	282	282	282	0	0	0	0	100	100	0	0	0
February 2016 .....	93	52	17	0	0	0	0	301	301	301	0	0	0	0	100	100	0	0	0
February 2017 .....	93	50	16	0	0	0	0	321	321	321	0	0	0	0	100	100	0	0	0
February 2018 .....	92	47	15	0	0	0	0	343	343	343	0	0	0	0	100	100	0	0	0
February 2019 .....	91	45	15	0	0	0	0	366	366	366	0	0	0	0	100	100	0	0	0
February 2020 .....	91	38	10	0	0	0	0	390	390	390	0	0	0	0	100	100	0	0	0
February 2021 .....	90	28	2	0	0	0	0	416	416	416	0	0	0	0	100	100	0	0	0
February 2022 .....	90	18	0	0	0	0	0	444	444	220	0	0	0	0	100	100	0	0	0
February 2023 .....	89	8	0	0	0	0	0	474	474	0	0	0	0	0	100	96	0	0	0
February 2024 .....	86	0	0	0	0	0	0	506	412	0	0	0	0	0	100	77	0	0	0
February 2025 .....	64	0	0	0	0	0	0	539	27	0	0	0	0	0	100	59	0	0	0
February 2026 .....	40	0	0	0	0	0	0	576	0	0	0	0	0	0	100	42	0	0	0
February 2027 .....	13	0	0	0	0	0	0	614	0	0	0	0	0	0	100	25	0	0	0
February 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	98	10	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	25.2	15.0	8.4	3.0	3.0	2.6	1.8	28.8	25.5	23.1	3.0	3.0	2.8	2.2	29.5	26.6	5.2	1.6	0.8

Date	FE, FG, SE† and SG† Classes					ST Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	350%	500%	650%	0%	100%	300%	500%	700%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100
February 2000 .....	99	93	78	69	60	100	100	44	8	0
February 2001 .....	98	86	61	48	36	100	100	19	0	0
February 2002 .....	98	79	47	33	22	100	100	15	0	0
February 2003 .....	97	73	36	22	13	100	100	10	0	0
February 2004 .....	95	67	28	15	8	100	100	0	0	0
February 2005 .....	94	62	22	11	5	100	100	0	0	0
February 2006 .....	93	56	17	7	3	100	100	0	0	0
February 2007 .....	92	51	13	5	2	100	100	0	0	0
February 2008 .....	90	47	10	3	1	100	100	0	0	0
February 2009 .....	89	42	7	2	1	100	100	0	0	0
February 2010 .....	87	38	6	1	*	100	100	0	0	0
February 2011 .....	85	34	4	1	*	100	100	0	0	0
February 2012 .....	83	30	3	1	*	100	100	0	0	0
February 2013 .....	81	27	2	*	*	100	85	0	0	0
February 2014 .....	78	23	2	*	*	100	70	0	0	0
February 2015 .....	75	20	1	*	*	100	55	0	0	0
February 2016 .....	72	17	1	*	*	100	39	0	0	0
February 2017 .....	69	14	1	*	*	100	24	0	0	0
February 2018 .....	66	11	*	*	*	100	9	0	0	0
February 2019 .....	62	8	*	*	*	100	0	0	0	0
February 2020 .....	58	5	*	*	*	100	0	0	0	0
February 2021 .....	53	3	*	*	*	100	0	0	0	0
February 2022 .....	49	1	*	*	*	61	0	0	0	0
February 2023 .....	43	0	0	0	0	0	0	0	0	0
February 2024 .....	37	0	0	0	0	0	0	0	0	0
February 2025 .....	31	0	0	0	0	0	0	0	0	0
February 2026 .....	24	0	0	0	0	0	0	0	0	0
February 2027 .....	17	0	0	0	0	0	0	0	0	0
February 2028 .....	9	0	0	0	0	0	0	0	0	0
February 2029 .....	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	20.8	9.4	3.9	2.7	2.0	23.2	16.4	1.3	0.5	0.3

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

\*\* Determined as specified under “Weighted Average Lives of the Certificates” 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. If any assets of the Trust remain after the principal balances of all Classes are reduced to zero, we will pay the Holder of the R Class the proceeds from those assets. If any assets of the Lower Tier REMIC remain after the principal balances of the Lower Tier Regular Interests are reduced to zero, we will pay the proceeds of those assets to the Holder of the RL Class. Fannie Mae does not expect that any material assets will remain in either case.

The R and RL Classes will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of an R or RL Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of an R or RL Certificate to any person that is not a “U.S. Person” without our written consent. Treasury Department regulations (the “Regulations”) provide that 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 Certificates—Special 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, we will be obligated to provide to these Holders (i) information necessary to enable them to prepare their federal income tax returns and (ii) any reports regarding the R or RL Class that may be required under the Code.

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

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

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

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

Because the Lower Tier REMIC and the Trust will qualify as REMICs, the REMIC Certificates and any related RCR Certificates generally will be treated as “regular or residual interests in a

REMIC” for domestic building and loan associations, “real estate assets” for real estate investment trusts, and, except for the R and RL Classes, as “qualified mortgages” for other REMICs. See “Certain Federal Income Tax Consequences—*REMIC Election and Special Tax Attributes*” in the REMIC Prospectus.

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

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

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	180%
2	205%
3	207%
4	350%
5	300%

See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Treatment of Original Issue Discount—Daily Portions of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS 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” in this prospectus supplement and “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

### **Taxation of Beneficial Owners of Residual Certificates**

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate.” The rate will be published on or about January 20, 1999. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates—Treatment of Excess Inclusions*” and “—*Foreign Investors—Residual Certificates*” in the REMIC Prospectus.

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

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

The RCR Classes will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. The ownership interest represented by RCR Class Certificates will be one of two types. A Certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on an underlying REMIC Certificate. A Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

The YM and YN Classes are Strip RCR Classes. The PL Class is a Combination RCR Class.

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

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

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

The rules of section 1286 of the Code also apply if (i) a beneficial owner of a REMIC Certificate exchanges it for Strip RCR Certificates, (ii) the beneficial owner sells some, but not all, of the Strip RCR Certificates, and (iii) the combination of retained Strip RCR Certificates cannot be exchanged for the related REMIC Certificate. As of the date of such a sale, the beneficial owner must allocate its basis in the REMIC Certificate between the part of the REMIC Certificate underlying the Strip RCR Certificates sold and the part of the REMIC Certificate underlying the Strip RCR Certificates retained in proportion to their relative fair market values. Section 1286 of the Code treats the beneficial owner as purchasing the Strip RCR Certificates retained for the amount of the basis allocated to the retained Certificates, and the beneficial owner must then accrue any OID with respect to the retained



Certificates as described above. Section 1286 does not apply, however, if a beneficial owner exchanges a REMIC Certificate for the related RCR Certificates and retains all the RCR Certificates. See “—Taxation of Beneficial Owners of RCR Certificates—*Exchanges*.”

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

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

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

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

## PLAN OF DISTRIBUTION

*General.* We are obligated to deliver the Certificates to Salomon Smith Barney Inc. (the “Dealer”) in exchange for the Trust MBS, the Group 4 Ginnie Mae Certificates and the Underlying REMIC Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

*Increase in Certificates.* Before the Settlement Date, we and the Dealer may agree to offer Group 1, Group 2, Group 3 or Group 4 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS or Group 4 Ginnie Mae Certificates in principal balance, but we expect that all these additional Trust MBS or Group 4 Ginnie Mae Certificates will have the same characteristics as described under “Description of the Certificates—The Trust MBS” and “—The Group 4 Ginnie Mae Certificates.” The proportion that the original principal balance of each Group 1, Group 2, Group 3 or Group 4 Class bears to the aggregate original principal balance of all Group 1, Group 2, Group 3 or Group 4 Classes, respectively, will remain the same.

## **LEGAL MATTERS**

Brown & Wood LLP will provide legal representation for Fannie Mae. Cleary, Gottlieb, Steen & Hamilton will provide legal representation for the Dealer.



Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal Balance or Notional Principal Balance of Class	February 1999 Class Factor	Principal Balance or Notional Principal Balance in Lower Tier REMIC as of Issue Date	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average CAGE (in months)	Underlying Security Type	Class Group
1996-54	B	November 1996	31359K3D7	(3)	PO	September 2023	SC/PT	\$15,871,398	0.7517853	\$11,931,883	7.554%	272	75	MBS	5
1996-54	SB	November 1996	31359K3E5	(2)	INV/IO	September 2023	NTL	15,871,398	0.7517853	11,931,883	7.554	272	75	MBS	5

- (1) See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (2) This Class bears interest during each interest accrual period, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying REMIC Disclosure Document.
- (3) This Class is a Principal Only Class and bears no interest.

**Schedule 1**

**Available Recombinations (1)**

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Principal Balance</u>	<u>RCR Classes</u>	<u>Original Principal Balance</u>	<u>Interest Rate</u>	<u>Interest Type (2)</u>	<u>Principal Type (2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
<b>Recombination 1</b>								
PG	\$75,300,000	PL	\$103,184,782	5.55%	FIX	SEG(PAC) /SEQ	31359VQS5	November 2015
PH	10,000,000							
PK	17,884,782							
<b>Recombination 2</b>								
YB	\$37,509,206	YM	\$ 18,754,603	5.50	FIX	SEG(PAC) /SEQ	31359VQT3	March 2019
		YN	18,754,603	6.50	FIX	SEG(PAC) /SEQ	31359VQU0	March 2019

- (1) The balances of the REMIC Certificates and RCR Certificates involved in any exchange will bear the same proportionate relationship as that borne by the original balances of the related Classes.  
(2) See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” herein.

## Principal Percentage Schedules

<u>Distribution Date</u>	<u>Segment Group I Planned Percentages</u>	<u>Segment Group II Planned Percentages</u>	<u>NA Class Targeted Percentages</u>	<u>Segment Group III Targeted Percentages</u>
Initial Balance .....	100.000000000000%	100.000000000000%	100.000000000000%	100.000000000000%
March 1999 .....	99.628132478998	99.836065304365	100.000000000000	99.296469951106
April 1999 .....	99.232313249390	99.631790639011	100.000000000000	98.525637683114
May 1999 .....	98.812690557079	99.387484105676	100.000000000000	97.687781425878
June 1999 .....	98.369425495676	99.103503519474	100.000000000000	96.783219331861
July 1999 .....	97.902691922192	98.780256031589	100.000000000000	95.812309326581
August 1999 .....	97.412676353566	98.418197717658	100.000000000000	94.775448919482
September 1999 .....	96.899577861277	98.017833086132	100.000000000000	93.673074975260
October 1999 .....	96.363607942966	97.579714529458	100.000000000000	92.505663445729
November 1999 .....	95.804990390216	97.104441660932	100.000000000000	91.273729062374
December 1999 .....	95.223961148681	96.592660571510	100.000000000000	89.977824989786
January 2000 .....	94.620768153293	96.045063098061	100.000000000000	88.618542440232
February 2000 .....	93.995671167308	95.462385897241	100.000000000000	87.196510249663
March 2000 .....	93.348941602191	94.845409530802	100.000000000000	85.712394415531
April 2000 .....	92.680862329829	94.194957459439	100.000000000000	84.166897596816
May 2000 .....	91.991727483259	93.511894945156	100.000000000000	82.560758576748
June 2000 .....	91.281842245889	92.797127907908	100.000000000000	80.894751688735
July 2000 .....	90.551522633058	92.051601736505	100.000000000000	79.169686206082
August 2000 .....	89.801095262102	91.276299973742	100.000000000000	77.386405696129
September 2000 .....	89.030897112833	90.472243001538	100.000000000000	75.545787339478
October 2000 .....	88.241275278444	89.640486623161	100.000000000000	73.648741215061
November 2000 .....	87.432586706830	88.782120611166	100.000000000000	71.696209551809
December 2000 .....	86.605197938075	87.898267186717	100.000000000000	69.689165947766
January 2001 .....	85.759484822782	86.990079453184	100.000000000000	67.628614557526
February 2001 .....	84.895832242313	86.058739784002	100.000000000000	65.515589248909
March 2001 .....	84.014633813710	85.105458141930	99.331399344444	64.730832859175
April 2001 .....	83.116291590772	84.131470398307	98.664621388889	63.954980632027
May 2001 .....	82.201215757472	83.138036526544	97.999659111111	63.187970614053
June 2001 .....	81.290727685198	82.162879157972	97.336505505556	62.429741265013
July 2001 .....	80.384803734545	81.205828857787	96.675153583333	61.680231455161
August 2001 .....	79.483420382996	80.266717597520	96.015596388889	60.939380428155
September 2001 .....	78.586554232580	79.345378697870	95.357826972222	60.207127855738
October 2001 .....	77.694182004130	78.441646817268	94.701838411111	59.483413789216
November 2001 .....	76.806280539193	77.555357951881	94.047623805556	58.768178668298
December 2001 .....	75.922826796201	76.686349469906	93.395176272222	58.061363329951
January 2002 .....	75.043797854303	75.834460008676	92.744488950000	57.362908994317
February 2002 .....	74.169170911450	74.999529543256	92.095555000000	56.672757262149
March 2002 .....	73.298923278642	74.181399352143	91.448367594444	55.990850135153
April 2002 .....	72.433032387599	73.379911982965	90.802919938889	55.317129967582
May 2002 .....	71.571475783092	72.594911298219	90.159205244444	54.651539521024
June 2002 .....	70.714231128691	71.826242395230	89.517216755556	53.994021904537
July 2002 .....	69.861276199105	71.073751651891	88.876947722222	53.344520629484
August 2002 .....	69.012588885925	70.337286703790	88.238391427778	52.702979549691
September 2002 .....	68.168147193795	69.616696409914	87.601541172222	52.069342893383
October 2002 .....	67.327929240412	68.911830875516	86.966390266667	51.443555272158
November 2002 .....	66.491913256523	68.222541417810	86.332932050000	50.825561644165
December 2002 .....	65.660077582098	67.548680600276	85.701159872222	50.215307346037
January 2003 .....	64.832400672072	66.890102141188	85.071067116667	49.612738044627
February 2003 .....	64.008861090604	66.246660993654	84.442647172222	49.017799791916
March 2003 .....	63.189437512984	65.618213277007	83.815893455556	48.430438976751
April 2003 .....	62.374108723726	65.004616276813	83.190799394444	47.850602356874

<u>Distribution Date</u>	<u>Segment Group I Planned Percentages</u>	<u>Segment Group II Planned Percentages</u>	<u>NA Class Targeted Percentages</u>	<u>Segment Group III Targeted Percentages</u>
May 2003 .....	61.562853614646%	64.405728490600%	82.567358444444%	47.278237022142%
June 2003 .....	60.755651186780	63.821409547823	81.945564077778	46.713290415119
July 2003 .....	59.952480552300	63.251520209867	81.325409777778	46.155710340194
August 2003 .....	59.153320926851	62.695922415780	80.706889055556	45.605444926858
September 2003 .....	58.358151633379	62.154479225104	80.089995438889	45.062442650328
October 2003 .....	57.566952104052	61.627054817875	79.474722472222	44.526652329242
November 2003 .....	56.779701874509	61.113514483192	78.861063722222	43.998023111911
December 2003 .....	55.996380585776	60.613724619213	78.249012772222	43.476504485513
January 2004 .....	55.216967984268	60.127552744592	77.638563222222	42.962046273832
February 2004 .....	54.441443919870	59.654867441308	77.029708694444	42.454598623551
March 2004 .....	53.669788347856	59.195538377537	76.422442822222	41.954112024942
April 2004 .....	52.901981323137	58.749436307645	75.816759266667	41.460537275260
May 2004 .....	52.138003006015	58.316433049328	75.212651700000	40.973825510929
June 2004 .....	51.377833658343	57.896401472172	74.610113816667	40.493928182412
July 2004 .....	50.621453641618	57.489215497658	74.009139327778	40.020797063507
August 2004 .....	49.868843420805	57.094750087726	73.409721961111	39.554384249167
September 2004 .....	49.119983560510	56.712881233341	72.811855466667	39.094642141884
October 2004 .....	48.374854724977	56.343485954495	72.215533605556	38.641523472481
November 2004 .....	47.633437678089	55.986442288770	71.620750161111	38.194981275045
December 2004 .....	46.895713281455	55.641629291342	71.027498938889	37.754968884810
January 2005 .....	46.161662496319	55.308927012112	70.435773750000	37.321439970450
February 2005 .....	45.431266381652	54.988216484270	69.845568433333	36.894348486120
March 2005 .....	44.704506094144	54.679379747168	69.256876844444	36.473648692311
April 2005 .....	43.981362888212	54.382299789145	68.669692855556	36.059295153774
May 2005 .....	43.261818112162	54.096860604700	68.084010350000	35.651242748939
June 2005 .....	42.545853212022	53.822947137323	67.499823238889	35.249446633459
July 2005 .....	41.833449727713	53.560445279494	66.917125438889	34.853862284049
August 2005 .....	41.124589296877	53.309241884116	66.335910894444	34.464445450604
September 2005 .....	40.419253649133	53.069224741649	65.756173561111	34.081152188575
October 2005 .....	39.717424607989	52.840282580112	65.177907416667	33.703938834053
November 2005 .....	39.019084090844	52.622305053644	64.601106450000	33.332762024708
December 2005 .....	38.324214108987	52.415182719642	64.025764672222	32.967578674880
January 2006 .....	37.632796765685	52.218807073059	63.451876105556	32.608345996548
February 2006 .....	36.944814256176	52.033070512105	62.879434794444	32.255021474456
March 2006 .....	36.260248867674	51.857866315376	62.308434794444	31.907562887089
April 2006 .....	35.579082977452	51.693088664727	61.738870188889	31.565928270359
May 2006 .....	34.908611557322	51.494998855644	61.170735066667	31.230075961545
June 2006 .....	34.249314691998	51.260524091514	60.604023533333	30.899964574453
July 2006 .....	33.601016472285	51.005290059505	60.038729716667	30.575552986053
August 2006 .....	32.963543675413	50.737989797510	59.474847761111	30.256800346071
September 2006 .....	32.336725726717	50.459018074103	58.912371827778	29.943666075101
October 2006 .....	31.720394657481	50.168761288447	58.351296088889	29.636109874215
November 2006 .....	31.114385062780	49.867597596065	57.791614733333	29.334091711644
December 2006 .....	30.518534070828	49.555897057478	57.233321972222	29.037571809468
January 2007 .....	29.932681296985	49.234021809710	56.676412022222	28.746510676188
February 2007 .....	29.356668811183	48.902326180620	56.120879133333	28.460869047573
March 2007 .....	28.790341099608	48.561156837546	55.566717555556	28.180607953642
April 2007 .....	28.233545028289	48.210852958803	55.013921561111	27.905688671013
May 2007 .....	27.686129806692	47.851746336588	54.462485438889	27.636072732563
June 2007 .....	27.147946957062	47.484161502750	53.912403488889	27.371721937129
July 2007 .....	26.618850270355	47.108415923162	53.363670033333	27.112598324803

<u>Distribution Date</u>	<u>Segment Group I Planned Percentages</u>	<u>Segment Group II Planned Percentages</u>	<u>NA Class Targeted Percentages</u>	<u>Segment Group III Targeted Percentages</u>
August 2007 .....	26.098695781323%	46.724820043455%	52.816279411111%	26.858664186641%
September 2007 .....	25.587341732109	46.333677483387	52.270225966667	26.609882085843
October 2007 .....	25.084648533927	45.935285139750	51.725504072222	26.366214810161
November 2007 .....	24.590478742149	45.529933312138	51.182108105556	26.127625416020
December 2007 .....	24.104697017984	45.117905828715	50.640032466667	25.894077192422
January 2008 .....	23.627170101652	44.699480149119	50.099271572222	25.665533670686
February 2008 .....	23.157766777892	44.274927501667	49.559819844444	25.441958645689
March 2008 .....	22.696357845304	43.844512997689	49.021671727778	25.223316139780
April 2008 .....	22.242816087610	43.408495745865	48.484821683333	25.009570412576
May 2008 .....	21.797016241075	42.967128955126	47.949264183333	24.800685970741
June 2008 .....	21.358834969601	42.520660048560	47.414993722222	24.596627543412
July 2008 .....	20.928150832151	42.069330768047	46.882004800000	24.397360114933
August 2008 .....	20.504844252089	41.613377308859	46.350291938889	24.202848888832
September 2008 .....	20.088797496108	41.153030367132	45.819849672222	24.013059309111
October 2008 .....	19.679894641649	40.688515299503	45.290672544444	23.827957058623
November 2008 .....	19.278021548163	40.220052191708	44.762755127778	23.647508023076
December 2008 .....	18.883065834117	39.747855984356	44.236092000000	23.471678335282
January 2009 .....	18.494916848250	39.272136541528	43.710677750000	23.300434362098
February 2009 .....	18.113465644666	38.793098742249	43.186506988889	23.133742679917
March 2009 .....	17.738604956004	38.310942629120	42.663574344444	22.971570084555
April 2009 .....	17.370229166617	37.825863442624	42.141874450000	22.813883612610
May 2009 .....	17.008234293406	37.338051735461	41.621401955556	22.660650516983
June 2009 .....	16.652517955167	36.847693452579	41.102151533333	22.511838253865
July 2009 .....	16.302979349591	36.354970045518	40.584117861111	22.367414515581
August 2009 .....	15.959519232192	35.860058518136	40.067295638889	22.227347194677
September 2009 .....	15.622039889477	35.363131563818	39.551679572222	22.091604416788
October 2009 .....	15.290445117872	34.864357599778	39.037264383333	21.960154516195
November 2009 .....	14.964640202642	34.363900858522	38.524044816667	21.832966022853
December 2009 .....	14.644531889149	33.861921502188	38.012015622222	21.710007695302
January 2010 .....	14.330028367525	33.358575656848	37.501171566667	21.591248496230
February 2010 .....	14.021039245844	32.854015538274	36.991507427778	21.476657602477
March 2010 .....	13.717475534792	32.348389463377	36.483018005556	21.366204380626
April 2010 .....	13.419249618929	31.841841998837	35.975698100000	21.259858431403
May 2010 .....	13.126275239439	31.334513995412	35.469542538889	21.157589530897
June 2010 .....	12.838467476890	30.826542645097	34.964546161111	21.059367663515
July 2010 .....	12.555742724401	30.318061584036	34.460703811111	20.965163032002
August 2010 .....	12.278018672319	29.809200961115	33.958010355556	20.874946021622
September 2010 .....	12.005214289055	29.300087483705	33.456460672222	20.788687221672
October 2010 .....	11.737249798093	28.790844509123	32.956049650000	20.706357424055
November 2010 .....	11.474046660739	28.281592090372	32.456772194444	20.627927610428
December 2010 .....	11.215527558882	27.772447056173	31.958623227778	20.553368950789
January 2011 .....	10.961616373912	27.263523079568	31.461597672222	20.482652836499
February 2011 .....	10.712238173311	26.754930712223	30.965690477778	20.415750821563
March 2011 .....	10.467319183822	26.246777487327	30.470896605556	20.352634655661
April 2011 .....	10.226786783790	25.739167942460	29.977211022222	20.293276294245
May 2011 .....	9.990569478249	25.232203711065	29.484628711111	20.237647874246
June 2011 .....	9.758596885508	24.725983568178	28.993144672222	20.185721712735
July 2011 .....	9.530799719909	24.220603476165	28.502753916667	20.137470317040
August 2011 .....	9.307109776496	23.716156641892	28.013451466667	20.092866383412
September 2011 .....	9.087459908020	23.212733619621	27.525232361111	20.051882784233
October 2011 .....	8.871784019194	22.710422288152	27.038091650000	20.012981328585

<u>Distribution Date</u>	<u>Segment Group I Planned Percentages</u>	<u>Segment Group II Planned Percentages</u>	<u>NA Class Targeted Percentages</u>	<u>Segment Group III Targeted Percentages</u>
November 2011 .....	8.660017041781%	22.209307965151%	26.552024394444%	19.973869156719%
December 2011 .....	8.452094925014	21.709473418588	26.067025672222	19.934545127255
January 2012 .....	8.247954616431	21.210998969638	25.583090566667	19.895008092632
February 2012 .....	8.047534046555	20.713962492682	25.100214183333	19.855256899071
March 2012 .....	7.850772115469	20.218439506775	24.618391633333	19.815290386545
April 2012 .....	7.657608681330	19.724503175647	24.137618044444	19.775107388743
May 2012 .....	7.467984537368	19.232224422039	23.657888561111	19.734706733036
June 2012 .....	7.281841408057	18.741671881966	23.179198327778	19.694087240444
July 2012 .....	7.099121924207	18.252912064792	22.701542511111	19.653247725601
August 2012 .....	6.919769617208	17.766009307493	22.224916288889	19.612186996718
September 2012 .....	6.743728903711	17.281025854692	21.749314844444	19.570903855555
October 2012 .....	6.570945070293	16.798021904393	21.274733383333	19.529397097376
November 2012 .....	6.401364258125	16.317055653721	20.801167122222	19.487665510924
December 2012 .....	6.234933457233	15.838183321779	20.328611283333	19.445707878379
January 2013 .....	6.071600485412	15.361459229694	19.857061105556	19.403522975325
February 2013 .....	5.911313982479	14.886935789176	19.386511838889	19.361109570712
March 2013 .....	5.754023391117	14.414663582556	18.916958744444	19.318466426824
April 2013 .....	5.599678953035	13.944691385656	18.448397100000	19.275592299240
May 2013 .....	5.448231685981	13.477066224949	17.980822188889	19.232485936798
June 2013 .....	5.299633381822	13.011833377570	17.514229311111	19.189146081560
July 2013 .....	5.153836591215	12.549036439907	17.048613777778	19.145571468772
August 2013 .....	5.010794608280	12.088717361911	16.583970911111	19.101760826832
September 2013 .....	4.870461462935	11.630916492823	16.120296044444	19.057712877248
October 2013 .....	4.732791913228	11.175672569746	15.657584522222	19.013426334604
November 2013 .....	4.597741424264	10.723022820544	15.195831700000	18.968899906521
December 2013 .....	4.465266168204	10.273002918108	14.735032950000	18.924132293619
January 2014 .....	4.335323007016	9.825647094696	14.275183650000	18.879122189480
February 2014 .....	4.207869482902	9.380988119060	13.816279194444	18.833868280610
March 2014 .....	4.082863808707	8.939057342184	13.358314988889	18.788369246401
April 2014 .....	3.960264856431	8.499884754451	12.901286450000	18.742623759090
May 2014 .....	3.840032149561	8.063498985644	12.445189000000	18.696630483722
June 2014 .....	3.722125851574	7.629927339246	11.990018077778	18.650388078113
July 2014 .....	3.606506756356	7.199195838174	11.535769133333	18.603895192807
August 2014 .....	3.493136278622	6.771329236213	11.082437627778	18.557150471039
September 2014 .....	3.381976442420	6.346351052320	10.630019027778	18.510152548694
October 2014 .....	3.272989875382	5.924283616352	10.178508822222	18.462900054270
November 2014 .....	3.166139797224	5.505148069070	9.727902505556	18.415391608835
December 2014 .....	3.061390012088	5.088964407876	9.278195583333	18.367625825987
January 2015 .....	2.958704897039	4.675751498241	8.829383566667	18.319601311815
February 2015 .....	2.858049394403	4.265527142311	8.381461988889	18.271316664858
March 2015 .....	2.759389004105	3.858308033168	7.934426383333	18.222770476064
April 2015 .....	2.662689775999	3.454109834872	7.488272300000	18.173961328746
May 2015 .....	2.567918300290	3.052947193890	7.042995305556	18.124887798548
June 2015 .....	2.475041696039	2.654833750528	6.598590961111	18.075548453394
July 2015 .....	2.384027607328	2.259782184671	6.155054855556	18.025941853454
August 2015 .....	2.294844195597	1.867804215778	5.712382577778	17.976066551098
September 2015 .....	2.207460128147	1.478910637186	5.270569733333	17.925921090853
October 2015 .....	2.121844570473	1.093111361842	4.829611933333	17.875504009366
November 2015 .....	2.037967182435	0.710415399440	4.389504805556	17.824813835354
December 2015 .....	1.955798108677	0.330830902149	3.950243983333	17.773849089567
January 2016 .....	1.875307970961	0.000000000000	3.511825111111	17.722608284739



<u>Distribution Date</u>	<u>Segment Group I Planned Percentages</u>	<u>Segment Group II Planned Percentages</u>	<u>NA Class Targeted Percentages</u>	<u>Segment Group III Targeted Percentages</u>
February 2016 .....	1.796467858586%	0.000000000000%	3.074243844444%	17.671089925552%
March 2016 .....	1.719249324557	0.000000000000	2.637495850000	17.619292508587
April 2016 .....	1.643624377920	0.000000000000	2.201576805556	17.567214522279
May 2016 .....	1.569565476099	0.000000000000	1.766482394444	17.514854446879
June 2016 .....	1.497045519143	0.000000000000	1.332208316667	17.462210754403
July 2016 .....	1.426037838235	0.000000000000	0.898750277778	17.409281908594
August 2016 .....	1.356516195687	0.000000000000	0.466104000000	17.356066364869
September 2016 .....	1.288454771531	0.000000000000	0.034265205556	17.302562570283
October 2016 .....	1.221828165432	0.000000000000	0.000000000000	17.248768963476
November 2016 .....	1.156611381362	0.000000000000	0.000000000000	17.194683974632
December 2016 .....	1.092779829513	0.000000000000	0.000000000000	17.140306025432
January 2017 .....	1.030309310968	0.000000000000	0.000000000000	17.085633529008
February 2017 .....	0.969176021538	0.000000000000	0.000000000000	17.030664889894
March 2017 .....	0.909356536427	0.000000000000	0.000000000000	16.975398503985
April 2017 .....	0.850827812151	0.000000000000	0.000000000000	16.919832758485
May 2017 .....	0.793567175042	0.000000000000	0.000000000000	16.863966031865
June 2017 .....	0.737552317412	0.000000000000	0.000000000000	16.713006602273
July 2017 .....	0.682761293726	0.000000000000	0.000000000000	15.992848235197
August 2017 .....	0.629172512932	0.000000000000	0.000000000000	15.276356319791
September 2017 .....	0.576764734634	0.000000000000	0.000000000000	14.563505599214
October 2017 .....	0.525517059506	0.000000000000	0.000000000000	13.854270947839
November 2017 .....	0.475408929298	0.000000000000	0.000000000000	13.148627370372
December 2017 .....	0.426420117249	0.000000000000	0.000000000000	12.446550000979
January 2018 .....	0.378530726174	0.000000000000	0.000000000000	11.748014102407
February 2018 .....	0.331721182718	0.000000000000	0.000000000000	11.052995065125
March 2018 .....	0.285972229686	0.000000000000	0.000000000000	10.361468406454
April 2018 .....	0.241264926049	0.000000000000	0.000000000000	9.673409769713
May 2018 .....	0.197580635440	0.000000000000	0.000000000000	8.988794923362
June 2018 .....	0.154901028077	0.000000000000	0.000000000000	8.307599760158
July 2018 .....	0.113208071179	0.000000000000	0.000000000000	7.629800296302
August 2018 .....	0.072484027051	0.000000000000	0.000000000000	6.955372670609
September 2018 .....	0.032711447334	0.000000000000	0.000000000000	6.284293143662
October 2018 .....	0.000000000000	0.000000000000	0.000000000000	5.616538096987
November 2018 .....	0.000000000000	0.000000000000	0.000000000000	4.952084032225
December 2018 .....	0.000000000000	0.000000000000	0.000000000000	4.290907570305
January 2019 .....	0.000000000000	0.000000000000	0.000000000000	3.632985450631
February 2019 .....	0.000000000000	0.000000000000	0.000000000000	2.978294530265
March 2019 .....	0.000000000000	0.000000000000	0.000000000000	2.326811783115
April 2019 .....	0.000000000000	0.000000000000	0.000000000000	1.678514299133
May 2019 .....	0.000000000000	0.000000000000	0.000000000000	1.033379283512
June 2019 .....	0.000000000000	0.000000000000	0.000000000000	0.391384055887
July 2019 and thereafter .....	0.000000000000	0.000000000000	0.000000000000	0.000000000000

<u>Distribution Date</u>	<u>MA Class Targeted Percentages</u>	<u>TA Class Targeted Percentages</u>	<u>Segment Group IV Targeted Percentages</u>	<u>AZ Class Targeted Percentages</u>
Initial Balance .....	100.000000000000%	100.000000000000%	100.000000000000%	100.000000000000%
March 1999 .....	99.271289306414	100.000000000000	99.326519333333	99.326519333333
April 1999 .....	98.473856060737	100.000000000000	98.551694581699	98.551694581699
May 1999 .....	97.607983797865	100.000000000000	97.675865509804	97.675865509804
June 1999 .....	96.673996780885	100.000000000000	96.699466947712	96.699466947712
July 1999 .....	95.672259848489	100.000000000000	95.623028712418	95.623028712418
August 1999 .....	94.603178222009	100.000000000000	94.447175366013	94.447175366013
September 1999 .....	93.467197272112	100.000000000000	93.172625862745	93.172625862745
October 1999 .....	92.264802245231	100.000000000000	91.800193026144	91.800193026144
November 1999 .....	90.996517949893	100.000000000000	90.330782856209	90.330782856209
December 1999 .....	89.662908403137	100.000000000000	88.765393725490	88.765393725490
January 2000 .....	88.264576437277	100.000000000000	87.105115418301	87.105115418301
February 2000 .....	86.802163267329	100.000000000000	85.351128006536	85.351128006536
March 2000 .....	85.276348019468	99.642243022357	84.206184856209	84.206184856209
April 2000 .....	83.687847220941	99.269757747723	82.999037424837	82.999037424837
May 2000 .....	82.037414251908	98.882645848744	81.730929150327	81.730929150327
June 2000 .....	80.325838759752	98.481013944245	80.403178150327	80.403178150327
July 2000 .....	78.553946036450	98.064973557825	79.017175470588	79.017175470588
August 2000 .....	76.591109467296	97.634641070936	77.574383241830	77.574383241830
September 2000 .....	74.398072340224	97.190137662158	76.076332666667	76.076332666667
October 2000 .....	72.137380554402	96.731589257521	74.524621921569	74.524621921569
November 2000 .....	69.810400903309	96.259126478057	72.920913882353	72.920913882353
December 2000 .....	67.418545394505	95.772884568038	71.266933816993	71.266933816993
January 2001 .....	64.963269818639	95.273003337014	69.564466882353	69.564466882353
February 2001 .....	62.446072264622	94.759627099089	67.815355568627	67.815355568627
March 2001 .....	61.276071910550	94.232904595639	66.021497019608	66.021497019608
April 2001 .....	60.121295192438	93.692988929064	64.184840261438	64.184840261438
May 2001 .....	58.981616537144	93.140037491030	62.307383320261	62.307383320261
June 2001 .....	57.856911355202	92.588591772012	60.456590810458	60.456590810458
July 2001 .....	56.747056033392	92.038645964670	58.632184431373	58.632184431373
August 2001 .....	55.651927892236	91.490194275462	56.833888666667	56.833888666667
September 2001 .....	54.571405237161	90.943230930168	55.061430732026	55.061430732026
October 2001 .....	53.505367304408	90.397750171129	53.314540581699	53.314540581699
November 2001 .....	52.453694265507	89.853746257245	51.592950856209	51.592950856209
December 2001 .....	51.416267231791	89.311213463980	49.896396875817	49.896396875817
January 2002 .....	50.392968235556	88.770146083356	48.224616588235	48.224616588235
February 2002 .....	49.383680223005	88.230538426718	46.577350568627	46.577350568627
March 2002 .....	48.388287070599	87.692384819211	44.954341986928	44.954341986928
April 2002 .....	47.406673531298	87.155679605299	43.355336575163	43.355336575163
May 2002 .....	46.438725286131	86.620417143251	41.780082607843	41.780082607843
June 2002 .....	45.484328878820	86.086591807894	40.228330882353	40.228330882353
July 2002 .....	44.543371767459	85.554197993376	38.699834673203	38.699834673203
August 2002 .....	43.615742259237	85.023230107646	37.194349745098	37.194349745098
September 2002 .....	42.701329538823	84.493682575214	35.711634287582	35.711634287582
October 2002 .....	41.800023673362	83.965549837152	34.251448928105	34.251448928105
November 2002 .....	40.911715570783	83.438826353850	32.813556666667	32.813556666667
December 2002 .....	40.036297008287	82.913506596743	31.397722901961	31.397722901961
January 2003 .....	39.173660579041	82.389585056583	30.003715372549	30.003715372549
February 2003 .....	38.323699744175	81.867056237924	28.631304143791	28.631304143791
March 2003 .....	37.486308779551	81.345914664643	27.280261581699	27.280261581699
April 2003 .....	36.661382804474	80.826154874413	25.950362339869	25.950362339869

<u>Distribution Date</u>	<u>MA Class Targeted Percentages</u>	<u>TA Class Targeted Percentages</u>	<u>Segment Group IV Targeted Percentages</u>	<u>AZ Class Targeted Percentages</u>
May 2003 .....	35.848817740241%	80.307771418714%	24.641383333333%	24.641383333333%
June 2003 .....	35.048510327254	79.790758871101	23.353103712418	23.353103712418
July 2003 .....	34.260358130454	79.275111813414	22.085304843137	22.085304843137
August 2003 .....	33.484259498022	78.760824846812	20.837770287582	20.837770287582
September 2003 .....	32.720113578618	78.247892589015	19.610285784314	19.610285784314
October 2003 .....	31.967820315255	77.736309671543	18.402639215686	18.402639215686
November 2003 .....	31.227280427535	77.226070739718	17.214620601307	17.214620601307
December 2003 .....	30.498395417317	76.717170460944	16.046022065359	16.046022065359
January 2004 .....	29.781067562728	76.209603510903	14.896637830065	14.896637830065
February 2004 .....	29.075199900528	75.703364584598	13.766264183007	13.766264183007
March 2004 .....	28.380696243600	75.198448390836	12.654699450980	12.654699450980
April 2004 .....	27.697461140010	74.694849652222	11.561744006536	11.561744006536
May 2004 .....	27.025399902285	74.192563110682	10.487200222222	10.487200222222
June 2004 .....	26.364418578237	73.691583519183	9.430872457516	9.430872457516
July 2004 .....	25.714423956945	73.191905647254	8.392567052288	8.392567052288
August 2004 .....	25.075323563056	72.693524280983	7.372092287582	7.372092287582
September 2004 .....	24.447025639448	72.196434220259	6.369258372549	6.369258372549
October 2004 .....	23.829439165018	71.700630278774	5.383877444444	5.383877444444
November 2004 .....	23.222473825721	71.206107284019	4.415763529412	4.415763529412
December 2004 .....	22.626040009046	70.712860082804	3.464732516340	3.464732516340
January 2005 .....	22.040048833624	70.220883532984	2.530602169935	2.530602169935
February 2005 .....	21.464412096996	69.730172508970	1.613192078431	1.613192078431
March 2005 .....	20.899042293598	69.240721898979	0.712323666667	0.712323666667
April 2005 .....	20.343852609399	68.752526605023	0.000000000000	0.000000000000
May 2005 .....	19.798756928274	68.265581542920	0.000000000000	0.000000000000
June 2005 .....	19.263669791616	67.779881645046	0.000000000000	0.000000000000
July 2005 .....	18.738506439880	67.295421860337	0.000000000000	0.000000000000
August 2005 .....	18.223182760584	66.812197146012	0.000000000000	0.000000000000
September 2005 .....	17.717615318218	66.330202478609	0.000000000000	0.000000000000
October 2005 .....	17.221721325727	65.849432845708	0.000000000000	0.000000000000
November 2005 .....	16.735418662796	65.369883251449	0.000000000000	0.000000000000
December 2005 .....	16.258625847394	64.891548713773	0.000000000000	0.000000000000
January 2006 .....	15.791262054141	64.414424264422	0.000000000000	0.000000000000
February 2006 .....	15.333247085937	63.938504948937	0.000000000000	0.000000000000
March 2006 .....	14.884501392384	63.463785823903	0.000000000000	0.000000000000
April 2006 .....	14.444946029793	62.990261965222	0.000000000000	0.000000000000
May 2006 .....	14.014502703086	62.517928459840	0.000000000000	0.000000000000
June 2006 .....	13.593093737554	62.046780408501	0.000000000000	0.000000000000
July 2006 .....	13.180642062344	61.576812925752	0.000000000000	0.000000000000
August 2006 .....	12.777071217398	61.108021139939	0.000000000000	0.000000000000
September 2006 .....	12.382305348688	60.640400193210	0.000000000000	0.000000000000
October 2006 .....	11.996269215225	60.173945244273	0.000000000000	0.000000000000
November 2006 .....	11.618888172677	59.708651460116	0.000000000000	0.000000000000
December 2006 .....	11.250088157036	59.244514021529	0.000000000000	0.000000000000
January 2007 .....	10.889795715105	58.781528128623	0.000000000000	0.000000000000
February 2007 .....	10.537937941444	58.319688989787	0.000000000000	0.000000000000
March 2007 .....	10.194442544002	57.858991827215	0.000000000000	0.000000000000
April 2007 .....	9.859237792838	57.399431879658	0.000000000000	0.000000000000
May 2007 .....	9.532252527325	56.941004394148	0.000000000000	0.000000000000
June 2007 .....	9.213416163425	56.483704637041	0.000000000000	0.000000000000
July 2007 .....	8.902658665875	56.027527880210	0.000000000000	0.000000000000

<u>Distribution Date</u>	<u>MA Class Targeted Percentages</u>	<u>TA Class Targeted Percentages</u>	<u>Segment Group IV Targeted Percentages</u>	<u>AZ Class Targeted Percentages</u>
August 2007 .....	8.599910555507%	55.572469414850%	0.000000000000%	0.000000000000%
September 2007 .....	8.305102928301	55.118524543196	0.000000000000	0.000000000000
October 2007 .....	8.018167404284	54.665688581286	0.000000000000	0.000000000000
November 2007 .....	7.739036170022	54.213956856197	0.000000000000	0.000000000000
December 2007 .....	7.467641939297	53.763324711565	0.000000000000	0.000000000000
January 2008 .....	7.203917960571	53.313787499310	0.000000000000	0.000000000000
February 2008 .....	6.947798036185	52.865340585150	0.000000000000	0.000000000000
March 2008 .....	6.699216483119	52.417979351366	0.000000000000	0.000000000000
April 2008 .....	6.458108140558	51.971699188518	0.000000000000	0.000000000000
May 2008 .....	6.224408377476	51.526495500966	0.000000000000	0.000000000000
June 2008 .....	5.998053065189	51.082363706873	0.000000000000	0.000000000000
July 2008 .....	5.778978608391	50.639299238200	0.000000000000	0.000000000000
August 2008 .....	5.567121906059	50.197297535192	0.000000000000	0.000000000000
September 2008 .....	5.362420370860	49.756354054651	0.000000000000	0.000000000000
October 2008 .....	5.164811925197	49.316464264422	0.000000000000	0.000000000000
November 2008 .....	4.974234962197	48.877623643389	0.000000000000	0.000000000000
December 2008 .....	4.790628388599	48.439827681479	0.000000000000	0.000000000000
January 2009 .....	4.613931609185	48.003071887938	0.000000000000	0.000000000000
February 2009 .....	4.444084499549	47.567351777532	0.000000000000	0.000000000000
March 2009 .....	4.281027413984	47.132662878830	0.000000000000	0.000000000000
April 2009 .....	4.124701205076	46.699000731438	0.000000000000	0.000000000000
May 2009 .....	3.975047196570	46.266360891526	0.000000000000	0.000000000000
June 2009 .....	3.832007167936	45.834738923544	0.000000000000	0.000000000000
July 2009 .....	3.695523385742	45.404130402981	0.000000000000	0.000000000000
August 2009 .....	3.565538564908	44.974530921888	0.000000000000	0.000000000000
September 2009 .....	3.441995900131	44.545936080596	0.000000000000	0.000000000000
October 2009 .....	3.324839038869	44.118341490478	0.000000000000	0.000000000000
November 2009 .....	3.214012066047	43.691742776704	0.000000000000	0.000000000000
December 2009 .....	3.109459535582	43.266135578250	0.000000000000	0.000000000000
January 2010 .....	3.011126443427	42.841515539608	0.000000000000	0.000000000000
February 2010 .....	2.918958235765	42.417878324593	0.000000000000	0.000000000000
March 2010 .....	2.832900782106	41.995219602539	0.000000000000	0.000000000000
April 2010 .....	2.752900418610	41.573535056583	0.000000000000	0.000000000000
May 2010 .....	2.678903886155	41.152820383660	0.000000000000	0.000000000000
June 2010 .....	2.610858362014	40.733071286227	0.000000000000	0.000000000000
July 2010 .....	2.548711468145	40.314283486061	0.000000000000	0.000000000000
August 2010 .....	2.492411232736	39.896452710461	0.000000000000	0.000000000000
September 2010 .....	2.441906110257	39.479574697764	0.000000000000	0.000000000000
October 2010 .....	2.397144978122	39.063645202871	0.000000000000	0.000000000000
November 2010 .....	2.358077121708	38.648659986199	0.000000000000	0.000000000000
December 2010 .....	2.324652231070	38.234614824731	0.000000000000	0.000000000000
January 2011 .....	2.296820432792	37.821505503726	0.000000000000	0.000000000000
February 2011 .....	2.273103940458	37.409327816726	0.000000000000	0.000000000000
March 2011 .....	2.249258983791	36.998077573834	0.000000000000	0.000000000000
April 2011 .....	2.225284866942	36.587750593431	0.000000000000	0.000000000000
May 2011 .....	2.201180890294	36.178342704941	0.000000000000	0.000000000000
June 2011 .....	2.176946350438	35.769849748827	0.000000000000	0.000000000000
July 2011 .....	2.152580540159	35.362267579354	0.000000000000	0.000000000000
August 2011 .....	2.128082748407	34.955592056307	0.000000000000	0.000000000000
September 2011 .....	2.103452260283	34.549819053271	0.000000000000	0.000000000000
October 2011 .....	2.078688357015	34.144944454872	0.000000000000	0.000000000000

<u>Distribution Date</u>	<u>MA Class Targeted Percentages</u>	<u>TA Class Targeted Percentages</u>	<u>Segment Group IV Targeted Percentages</u>	<u>AZ Class Targeted Percentages</u>
November 2011 .....	2.053790315938%	33.740964156776%	0.000000000000%	0.000000000000%
December 2011 .....	2.028757410471	33.337874062931	0.000000000000	0.000000000000
January 2012 .....	2.003588910100	32.935670091085	0.000000000000	0.000000000000
February 2012 .....	1.978284080352	32.534348167265	0.000000000000	0.000000000000
March 2012 .....	1.952842182776	32.133904228540	0.000000000000	0.000000000000
April 2012 .....	1.927262474922	31.734334223020	0.000000000000	0.000000000000
May 2012 .....	1.901544210316	31.335634109854	0.000000000000	0.000000000000
June 2012 .....	1.875686638445	30.937799856473	0.000000000000	0.000000000000
July 2012 .....	1.849689004725	30.540827444107	0.000000000000	0.000000000000
August 2012 .....	1.823550550489	30.144712862269	0.000000000000	0.000000000000
September 2012 .....	1.797270512960	29.749452108750	0.000000000000	0.000000000000
October 2012 .....	1.770848125228	29.355041195142	0.000000000000	0.000000000000
November 2012 .....	1.744282616228	28.961476144080	0.000000000000	0.000000000000
December 2012 .....	1.717573210722	28.568752983715	0.000000000000	0.000000000000
January 2013 .....	1.690719129268	28.176867756003	0.000000000000	0.000000000000
February 2013 .....	1.663719588208	27.785816511179	0.000000000000	0.000000000000
March 2013 .....	1.636573799633	27.395595310516	0.000000000000	0.000000000000
April 2013 .....	1.609280971369	27.006200226332	0.000000000000	0.000000000000
May 2013 .....	1.581840306953	26.617627339222	0.000000000000	0.000000000000
June 2013 .....	1.554251005605	26.229872740823	0.000000000000	0.000000000000
July 2013 .....	1.526512262207	25.842932531052	0.000000000000	0.000000000000
August 2013 .....	1.498623267283	25.456802820867	0.000000000000	0.000000000000
September 2013 .....	1.470583206970	25.071479729506	0.000000000000	0.000000000000
October 2013 .....	1.442391262996	24.686959390008	0.000000000000	0.000000000000
November 2013 .....	1.414046612660	24.303237940933	0.000000000000	0.000000000000
December 2013 .....	1.385548428801	23.920311534640	0.000000000000	0.000000000000
January 2014 .....	1.356895879779	23.538176329009	0.000000000000	0.000000000000
February 2014 .....	1.328088129450	23.156828492962	0.000000000000	0.000000000000
March 2014 .....	1.299124337140	22.776264206459	0.000000000000	0.000000000000
April 2014 .....	1.270003657622	22.396479654982	0.000000000000	0.000000000000
May 2014 .....	1.240725241089	22.017471040574	0.000000000000	0.000000000000
June 2014 .....	1.211288233134	21.639234568038	0.000000000000	0.000000000000
July 2014 .....	1.181691774719	21.261766453216	0.000000000000	0.000000000000
August 2014 .....	1.151935002154	20.885062925752	0.000000000000	0.000000000000
September 2014 .....	1.122017047072	20.509120218051	0.000000000000	0.000000000000
October 2014 .....	1.091937036399	20.133934576318	0.000000000000	0.000000000000
November 2014 .....	1.061694092335	19.759502255037	0.000000000000	0.000000000000
December 2014 .....	1.031287332324	19.385819516975	0.000000000000	0.000000000000
January 2015 .....	1.000715869029	19.012882635937	0.000000000000	0.000000000000
February 2015 .....	0.969978810309	18.640687891250	0.000000000000	0.000000000000
March 2015 .....	0.939075259187	18.269231576042	0.000000000000	0.000000000000
April 2015 .....	0.908004313830	17.898509988959	0.000000000000	0.000000000000
May 2015 .....	0.876765067518	17.528519439691	0.000000000000	0.000000000000
June 2015 .....	0.845356608623	17.159256246205	0.000000000000	0.000000000000
July 2015 .....	0.813778020575	16.790716737510	0.000000000000	0.000000000000
August 2015 .....	0.782028381842	16.422897245377	0.000000000000	0.000000000000
September 2015 .....	0.750106765900	16.055794118134	0.000000000000	0.000000000000
October 2015 .....	0.718012241204	15.689403706873	0.000000000000	0.000000000000
November 2015 .....	0.685743871166	15.323722376484	0.000000000000	0.000000000000
December 2015 .....	0.653300714123	14.958746497378	0.000000000000	0.000000000000
January 2016 .....	0.620681823314	14.594472448247	0.000000000000	0.000000000000

<u>Distribution Date</u>	<u>MA Class Targeted Percentages</u>	<u>TA Class Targeted Percentages</u>	<u>Segment Group IV Targeted Percentages</u>	<u>AZ Class Targeted Percentages</u>
February 2016 .....	0.587886246846%	14.230896618824%	0.000000000000%	0.000000000000%
March 2016 .....	0.554913027672	13.868015407121	0.000000000000	0.000000000000
April 2016 .....	0.521761203560	13.505825219431	0.000000000000	0.000000000000
May 2016 .....	0.488429807068	13.144322470328	0.000000000000	0.000000000000
June 2016 .....	0.454917865512	12.783503582666	0.000000000000	0.000000000000
July 2016 .....	0.421224400939	12.423364987579	0.000000000000	0.000000000000
August 2016 .....	0.387348430100	12.063903124483	0.000000000000	0.000000000000
September 2016 .....	0.353288964419	11.705114443831	0.000000000000	0.000000000000
October 2016 .....	0.319045009965	11.346995401601	0.000000000000	0.000000000000
November 2016 .....	0.284615567424	10.989542464808	0.000000000000	0.000000000000
December 2016 .....	0.249999632070	10.632752105990	0.000000000000	0.000000000000
January 2017 .....	0.215196193733	10.276620805962	0.000000000000	0.000000000000
February 2017 .....	0.180204236771	9.921145056583	0.000000000000	0.000000000000
March 2017 .....	0.145022740042	9.566321357991	0.000000000000	0.000000000000
April 2017 .....	0.109650676873	9.212146215843	0.000000000000	0.000000000000
May 2017 .....	0.074087015028	8.858616144080	0.000000000000	0.000000000000
June 2017 .....	0.038330716682	8.505727667679	0.000000000000	0.000000000000
July 2017 .....	0.002380738386	8.153477314380	0.000000000000	0.000000000000
August 2017 .....	0.000000000000	7.801861625725	0.000000000000	0.000000000000
September 2017 .....	0.000000000000	7.450877148772	0.000000000000	0.000000000000
October 2017 .....	0.000000000000	7.100520438863	0.000000000000	0.000000000000
November 2017 .....	0.000000000000	6.750788059619	0.000000000000	0.000000000000
December 2017 .....	0.000000000000	6.401676582942	0.000000000000	0.000000000000
January 2018 .....	0.000000000000	6.053182586255	0.000000000000	0.000000000000
February 2018 .....	0.000000000000	5.705302655258	0.000000000000	0.000000000000
March 2018 .....	0.000000000000	5.358033386696	0.000000000000	0.000000000000
April 2018 .....	0.000000000000	5.011371382832	0.000000000000	0.000000000000
May 2018 .....	0.000000000000	4.665313254209	0.000000000000	0.000000000000
June 2018 .....	0.000000000000	4.319855616892	0.000000000000	0.000000000000
July 2018 .....	0.000000000000	3.974995097985	0.000000000000	0.000000000000
August 2018 .....	0.000000000000	3.630728330113	0.000000000000	0.000000000000
September 2018 .....	0.000000000000	3.287051954182	0.000000000000	0.000000000000
October 2018 .....	0.000000000000	2.943962619376	0.000000000000	0.000000000000
November 2018 .....	0.000000000000	2.601456980403	0.000000000000	0.000000000000
December 2018 .....	0.000000000000	2.259531700248	0.000000000000	0.000000000000
January 2019 .....	0.000000000000	1.918183450179	0.000000000000	0.000000000000
February 2019 .....	0.000000000000	1.577408906983	0.000000000000	0.000000000000
March 2019 .....	0.000000000000	1.237204758487	0.000000000000	0.000000000000
April 2019 .....	0.000000000000	0.897567698040	0.000000000000	0.000000000000
May 2019 .....	0.000000000000	0.558494424510	0.000000000000	0.000000000000
June 2019 .....	0.000000000000	0.219981647806	0.000000000000	0.000000000000
July 2019 and thereafter .....	0.000000000000	0.000000000000	0.000000000000	0.000000000000



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

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

**\$1,714,246,131**



**FannieMae**

## **Guaranteed REMIC Pass-Through Certificates**

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**Fannie Mae REMIC Trust 1999-6**

**Salomon Smith Barney**

**Prospectus Supplement  
January 11, 1999**