

\$312,758,839



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2000-13**

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,
- underlying REMIC certificates backed indirectly by Fannie Mae MBS, and
- Fannie Mae SMBS.

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
PA	1	\$137,571,000	PAC	7.5%	FIX	31359XX79	October 2028
PB	1	25,000,000	PAC	7.5	FIX	31359XX87	April 2030
FA	1	23,956,667	PAC	(1)	FLT	31359XX95	April 2030
SA	1	4,791,333	PAC	(1)	INV	31359XY29	April 2030
BA	1	5,500,000	SUP	8.0	FIX	31359XY37	January 2028
BC	1	4,250,000	SUP	8.0	FIX	31359XY45	April 2028
BD	1	1,460,000	SUP	8.0	FIX	31359XY52	May 2028
BE	1	3,300,000	SUP	8.0	FIX	31359XY60	July 2028
BG	1	3,300,000	SUP	8.0	FIX	31359XY78	September 2028
BO	1	1,500,000	SUP/AD	8.0	FIX	31359XY86	July 2010
BP	1	2,100,000	SUP/AD	8.0	FIX	31359XY94	September 2017
ZC	1	1,200,000	SUP	8.0	FIX/Z	31359XZ28	November 2028
BK	1	1,500,000	SUP/AD	8.0	FIX	31359XZ36	April 2010
BL	1	1,000,000	SUP/AD	8.0	FIX	31359XZ44	March 2014
BM	1	1,000,000	SUP/AD	8.0	FIX	31359XZ51	March 2017
BN	1	1,000,000	SUP/AD	8.0	FIX	31359XZ69	August 2019
BZ	1	1,234,000	SUP	8.0	FIX/Z	31359XZ77	March 2029
CB	1	26,669,437	SUP	8.0	FIX	31359XZ85	April 2030
PO	1	3,667,563	SUP	(2)	PO	31359XZ93	April 2030
F	2	17,475,915	SC/SEQ	(1)	FLT	31359X2A6	September 2023
S	2	17,475,915 (3)	NTL	(1)	INV/IO	31359X2B4	September 2023
PM	2	45,282,924	SC/SEQ	(2)	PO	31359X2C2	September 2023
IO	2	15,800,742 (3)	NTL	8.5	FIX/IO	31359X2D0	September 2023
R		0	NPR	0	NPR	31359X2G3	April 2030
RL		0	NPR	0	NPR	31359X2H1	April 2030

(1) Based on LIBOR.

(2) Principal only classes.

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

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be March 30, 2000.

Carefully consider the risk factors starting on page S-8 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.

Bear, Stearns & Co. Inc.

February 17, 2000

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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, 1999 (the “MBS Prospectus”);
- our Prospectus for Stripped Mortgage-Backed Securities dated December 22, 1997 (the “SMBS Prospectus”);
- our Information Statement dated March 31, 1999 and its supplements (the “Information Statement”); and
- the disclosure documents relating to the underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”).

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 Documents, by writing or calling the dealer at:

Bear, Stearns & Co. Inc.
Prospectus Department
One Metro Tech Center North
Brooklyn, New York 11201
(telephone 212-272-1581).

REFERENCE SHEET

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

Assets underlying each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Class 1992-56-E REMIC Certificate
	Class 1992-56-D REMIC Certificate
	Class 1993-124-M REMIC Certificate
	Class 1993-124-L REMIC Certificate
	Class 1993-124-D REMIC Certificate
	Class 1993-124-E REMIC Certificate
	Class 1993-124-K REMIC Certificate
	Class 1993-177-E REMIC Certificate
	Class 1993-177-D REMIC Certificate
	Class 1993-177-C REMIC Certificate
	SMBS Trust 126
	SMBS Trust 245
	SMBS Trust 270

Assumed Characteristics of the Mortgage Loans underlying the Group 1 MBS (as of March 1, 2000)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Calculated Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$250,000,000	360	356	3	8.0%

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

Characteristics of the Underlying REMIC Certificates and the Group 2 SMBS

Exhibit A describes the underlying REMIC certificates and the Group 2 SMBS, including certain information about the related mortgage loans. To learn more about the underlying REMIC certificates, you should obtain the current class factors and disclosure documents 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 principal payments in the same month). We publish the class factors on or shortly after the 11th day of each month.

Settlement Date

We expect to issue the certificates on March 30, 2000.

Distribution Date

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

Book-Entry and Physical Certificates

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

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

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

Interest Rates

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

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	6.28%	9.00%	0.40%	LIBOR + 40 basis points
SA	13.60%	43.00%	0.00%	43% - (5 × LIBOR)
F	6.55%	9.00%	0.65%	LIBOR + 65 basis points
S	2.45%	8.35%	0.00%	8.35% - LIBOR

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

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>	
S	100% of F Class
IO	100% of the aggregate notional balance of the Reference IO SMBS (as described in Exhibit A)

Distributions of Principal

Group 1 Principal Distribution Amount

ZC Accrual Amount

To the BO and BP Classes, in that order, to zero, and then to the ZC Class.

BZ Accrual Amount

To the BK, BL, BM and BN Classes, in that order, to zero, and then to the BZ Class.

Group 1 Cash Flow Distribution Amount

1. To the PA and PB Classes, in that order, to their Planned Balances.
2. To the FA and SA Classes, pro rata, to their Planned Balances.
3. (a) 6.2500008521% of the remaining amount to the PO Class to zero, and
(b) 93.7499991479% of such remaining amount to the BA, BC, BD, BE, BG, BO, BP, ZC, BK, BL, BM, BN, BZ and CB Classes, in that order, to zero.
4. To the FA and SA Classes, pro rata, to zero.
5. To the PA and PB Classes, in that order, to zero.

Group 2 Principal Distribution Amount

1. An amount equal to 94.4444444444% of the decline in the aggregate principal balance of the Reference PO SMBS (as described in Exhibit A) to the F Class to zero.
2. All remaining amounts to the PM Class to zero.

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>155%</u>	<u>250%</u>	<u>500%</u>
PA	17.1	6.6	6.6	6.6	4.0
PB	25.4	18.2	18.2	18.2	9.9

	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>155%</u>	<u>250%</u>	<u>500%</u>
FA and SA	24.8	7.8	2.6	2.6	2.6	1.6
BA	27.6	16.2	10.9	1.5	0.6	0.3
BC	27.9	17.4	13.1	3.1	1.2	0.6
BD	28.0	18.1	14.0	4.2	1.5	0.8
BE	28.1	18.7	14.8	5.4	1.7	0.9
BG	28.3	19.5	15.8	8.5	2.0	1.0
BO	5.8	5.8	5.8	5.8	2.0	1.0
BP	14.2	14.2	14.1	10.8	2.3	1.2
ZC	28.5	20.4	17.1	12.1	2.4	1.2
BK	5.7	5.7	5.7	5.7	2.3	1.2
BL	12.1	12.1	12.1	11.9	2.6	1.3
BM	15.5	15.5	15.5	13.1	2.6	1.3
BN	18.1	18.1	17.7	13.5	2.7	1.4
BZ	28.7	21.7	18.8	14.4	2.8	1.4
CB	29.5	25.9	24.2	21.5	4.6	1.8
PO	28.8	22.4	19.5	14.2	3.1	1.3

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>190%</u>	<u>300%</u>	<u>500%</u>
F and S	15.6	8.8	6.2	4.4	2.7
PM	15.7	8.7	6.2	4.4	2.7
IO	16.2	8.5	6.1	4.3	2.6

* 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 at which you receive principal payments on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS and SMBS, as applicable, 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 2 Class, the rate at which you receive principal payments also will be affected by the priority sequences governing principal payments on the related underlying REMIC certificates.

As described in the related disclosure documents, certain of the underlying REMIC certificates are subsequent in payment priority to certain other classes issued from the related underlying REMIC trusts. As a result, such other classes may receive principal before principal is paid on the related underlying REMIC certificates, possibly for long periods.

In particular, certain underlying REMIC certificates are Support classes that are entitled to receive principal payments on any distribution date only if scheduled payments have been made on certain other classes in the related underlying REMIC trusts. Accordingly, these underlying REMIC certificates may receive no principal payments for extended periods or may receive principal payments that vary widely from period to period.

In addition, certain underlying REMIC certificates have principal balance schedules and, as a result, may receive principal payments at rates faster or slower than would otherwise have been the case. In some cases, they may receive

no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- such classes have adhered to their principal balance schedules,
- any related Support classes remain outstanding, or
- such classes otherwise have performed as originally anticipated.

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 certificates probably will be lower than you expect:

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

Furthermore, in the case of interest only certificates and certificates purchased at a premium, you could fail to recoup 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 Group 1 MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment

rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

Unpredictable timing of last payment affects yields on certificates. The actual final payment of your class is likely to occur earlier, and could occur much earlier, than the final distribu-

tion date listed on the cover page of this prospectus supplement. If you assume that the actual final payment will occur on the final distribution date specified, your yield could be lower than you expect.

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

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

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 March 1, 2000 (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 “Certificates”) pursuant to the Trust Agreement.

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 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

- certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS”),
- certain previously issued REMIC certificates (the “Group 2 Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A, and
- certain Fannie Mae Stripped Mortgage-Backed Securities (the “Group 2 SMBS”).

In the case of the Group 2 Underlying REMIC Certificates, the assets of the Underlying REMIC Trusts evidence indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Group 1 MBS and the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing the Group 2 SMBS, the “MBS”).

The Group 2 SMBS represent beneficial ownership interests in certain interest and principal distributions on certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates. The Group 2 SMBS are further described in Exhibit A.

Each MBS represents a beneficial ownership interest in a pool (each, a “Pool”) of first lien, single-family, fixed-rate residential mortgage loans (the “Mortgage Loans”) having the characteristics described herein.

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

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

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

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

Our guaranty obligations with respect to the Group 2 Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents. Our guaranties 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, “Description of the Certificates—General—Fannie Mae Guaranty” in the related Underlying REMIC Disclosure Documents and “The SMBS Certificates—Fannie Mae Obligations” in the SMBS Prospectus.

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

We will issue the R and RL Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of the R or RL Certificate is its registered owner. The R or RL Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. 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” below.

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust, and the Holder of the RL Class will receive the proceeds of any remaining assets of the Lower Tier REMIC, in each case only by presenting and surrendering the related Certificate at the office of the Paying Agent. 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 Date. We will make monthly payments 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 refer to such date as the “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. We will publish a factor (carried to eight decimal places) for each Class of Certificates on or shortly after the eleventh calendar day of each month. 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 Group 2 Underlying REMIC Certificates and the Group 2 SMBS. Holders of the Underlying REMIC Certificates and the Group 2 SMBS may be asked to vote on issues arising under the applicable trust agreements. If so, the Trustee will vote the related Group 2 Underlying REMIC Certificates or the Group 2 SMBS, as applicable, as instructed by Holders of Certificates of the Group 2 Classes. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of all such related 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.

The Group 1 MBS

The following table contains certain information about the Group 1 MBS. The Group 1 MBS will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Group 1 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly, beginning in the month after we issue the Group 1 MBS. The Mortgage Loans underlying the Group 1 MBS are 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 have original maturities of up to 30 years. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. We expect the character-

istics of the Group 1 MBS and the related Mortgage Loans as of March 1, 2000 (the “Issue Date”) to be as follows:

Aggregate Unpaid Principal Balance	\$250,000,000
MBS Pass-Through Rate	7.50%
Related Mortgage Loans	
Range of WACs (per annum percentages)	7.75% to 10.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	356 months
Approximate Weighted Average CAGE	3 months

The Group 2 Underlying REMIC Certificates and Group 2 SMBS

The Group 2 Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of these trusts evidence indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus.

The Group 2 SMBS represent beneficial ownership interests in certain principal or interest distributions made in respect of 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 Group 2 Underlying REMIC Certificates and the Group 2 SMBS will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents. The general characteristics of the Group 2 SMBS are described in the SMBS Prospectus. See Exhibit A for additional information about the Group 2 Underlying REMIC Certificates and the Group 2 SMBS.

As described in this prospectus supplement under “Reference Sheet—Notional Classes,” calculation of the notional principal balance of the IO Class will be determined on the basis of the aggregate notional principal balance of the Reference IO SMBS, which underlie one of the Group 2 SMBS. As described in this prospectus supplement under “—Distributions of Principal—Group 2 Principal Distribution Amount,” the allocation of principal among the Group 2 Classes will be determined in part on the basis of the decline in the aggregate principal balance of the Reference PO SMBS, all but one of which underlie certain of the Group 2 Underlying REMIC Certificates. See Exhibit A for additional information about the Reference IO SMBS and Reference PO SMBS.

For further information about the Group 2 Underlying REMIC Certificates and the Group 2 SMBS, 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 dates the Underlying REMIC Disclosure Documents were prepared. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Group 2 Underlying REMIC Certificates and the Group 2 SMBS as of the Issue Date, and with respect to the Group 1 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 Group 1

MBS. 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 the Group 1 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>
Group 1 Classes	
Fixed Rate	PA, PB, BA, BC, BD, BE, BG, BO, BP, ZC, BK, BL, BM, BN, BZ and CB
Floating Rate	FA
Inverse Floating Rate	SA
Principal Only	PO
Accrual	ZC and BZ
Group 2 Classes	
Fixed Rate	IO
Floating Rate	F
Inverse Floating Rate	S
Interest Only	S and IO
Principal Only	PM
No Payment Residual	R and RL

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

General. We will pay interest on the interest-bearing Certificates at the applicable annual interest rates specified 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*” below.

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 (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All other interest-bearing Classes	One month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

See “Additional Risk Factors” in this Prospectus Supplement.

The Dealer will treat the PO and PM Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes. The ZC and the BZ Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates on the cover of this prospectus supplement. 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 specified 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.

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

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627 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 5.88% in the case of the FA and SA Classes and will be equal to 5.9% in the case of the F and S Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	PA, PB, FA and SA
Support	BA, BC, BD, BE, BG, BO, BP, ZC, BK, BL, BM, BN, BZ, CB and PO
Accretion Directed	BO, BP, BK, BL, BM and BN
Group 2 Classes	
Structured Collateral/Sequential Pay	F and PM
Notional	S and IO
No Payment Residual	R and RL

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the ZC and BZ Classes (the “ZC Accrual Amount” and “BZ Accrual Amount,” respectively, and, together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”), and
- the principal then paid on the Group 2 Underlying REMIC Certificates and the Group 2 SMBS (the “Group 2 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.

Group 1 Principal Distribution Amount

ZC Accrual Amount

On each Distribution Date, we will pay the ZC Accrual Amount, sequentially, as principal of the BO and BP Classes, in that order, until their principal balances are reduced to zero. Thereafter, we will pay the ZC Accrual Amount as principal of the ZC Class.

Accretion
Directed
Classes and
Accrual
Class

BZ Accrual Amount

On each Distribution Date, we will pay the BZ Accrual Amount, sequentially, as principal of the BK, BL, BM and BN Classes, in that order, until their principal balances are reduced to zero. Thereafter, we will pay the BZ Accrual Amount as principal of the BZ Class.

Accretion
Directed
Classes and
Accrual
Class

Group 1 Cash Flow Distribution Amount

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

- | | |
|--|----------------------|
| (i) sequentially, to the PA and PB Classes, in that order, until their principal balances are reduced to their Planned Balances for such Distribution Date; | } PAC
Classes |
| (ii) concurrently, to the FA and SA Classes, pro rata (or 83.3333344928% and 16.6666655072%, respectively), until their principal balances are reduced to their Planned Balances for such Distribution Date; | |
| (iii) (a) 6.2500008521% of the remaining amount to the PO Class, until its principal balance is reduced to zero, and | } Support
Classes |
| (b) 93.7499991479% of such remaining amount, sequentially, to the BA, BC, BD, BE, BG, BO, BP, ZC, BK, BL, BM, BN, BZ and CB Classes, in that order, until their principal balances are reduced to zero; | |
| (iv) concurrently, to the FA and SA Classes, pro rata, without regard to their Planned Balances and until their principal balances are reduced to zero; and | } PAC
Classes |
| (v) sequentially, to the PA and PB Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero. | |

Group 2 Principal Distribution Amount

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

- | | |
|--|---|
| (i) an amount equal to 94.4444444444% of the decline in the aggregate principal balance of the Reference PO SMBS (as described in Exhibit A) from the preceding month as principal of the F Class, until its principal balance is reduced to zero; and | } Structured
Collateral /
Sequential
Pay Classes |
| (ii) all remaining amounts to the PM Class, until its principal balance is reduced to zero. | |

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 Group 2 Underlying REMIC Certificates and the Group 2 SMBS, the priority sequences affecting the principal payments on such Underlying REMIC Certificates and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 1 MBS have the original term to maturity, remaining term to maturity, CAGE and interest rate specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans underlying the Group 1 MBS”;
- 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 March 30, 2000.

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

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Ranges</u>
Planned Balances	PA and PB	Between 100% and 250%
Planned Balances	FA and SA	Between 125% and 250%

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

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

	<u>Initial Effective Ranges</u>
PA	Between 100% and 250%
PB	Between 86% and 250%
FA	Between 125% and 250%
SA	Between 125% and 250%

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

Yield Tables

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

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of 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 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 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 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 table below, it is possible that investors in the S Class would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” and for each following Interest Accrual Period will be based on the specified level of the 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	95.00%
S	4.75%

* 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>125%</u>	<u>155%</u>	<u>250%</u>	<u>500%</u>
3.88%	26.3%	26.7%	27.8%	27.8%	27.8%	28.7%
5.88%	15.1%	15.5%	16.9%	16.9%	16.9%	18.0%
7.88%	4.2%	4.6%	6.2%	6.2%	6.2%	7.6%
8.60%	0.4%	0.8%	2.5%	2.5%	2.5%	4.0%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>190%</u>	<u>300%</u>	<u>500%</u>
3.90%	103.3%	98.8%	90.6%	80.2%	60.1%
5.90%	51.1%	47.4%	40.4%	31.6%	14.6%
7.90%	0.8%	(2.3)%	(8.0)%	(15.2)%	(29.1)%
8.35%	*	*	*	*	*

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

The IO Class. The yield to investors in the IO Class will be very sensitive to the rate of principal payments (including prepayments) of the Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on the IO Class would be 0% if prepayments of the related Mortgage Loans were to occur at a constant rate of 368% PSA. If the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling such level for the remaining months, the investors in the IO Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
IO	30.0%

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

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	190%	300%	500%
Pre-Tax Yields to Maturity	22.7%	19.3%	13.0%	5.1%	(10.2)%

The Principal Only Classes. **The Principal Only Classes will not bear interest. As indicated in the tables below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yields to investors in the PO and PM Classes.**

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

<u>Class</u>	<u>Price</u>
PO	65.0%
PM.....	70.0%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	125%	155%	250%	500%
Pre-Tax Yields to Maturity	1.7%	2.0%	2.3%	3.3%	15.5%	36.8%

Sensitivity of the PM Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	190%	300%	500%
Pre-Tax Yields to Maturity	3.6%	4.6%	6.7%	9.8%	16.6%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- 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,
- summing the results, and
- 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 payments of principal of the Classes,

- in the case of certain Group 1 Classes, the payment of principal of such Classes in accordance with the Principal Balance Schedules, and
- in the case of the Group 2 Classes, the priority sequences affecting distributions on the related Underlying REMIC Certificates.

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

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of 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	360 months	360 months	10.0%
Group 2 Underlying REMIC Certificates	360 months	(1)	(1)
Group 2 SMBS	360 months	263 months	11.0%

(1) With respect to the Group 2 Underlying REMIC Certificates, we assumed that the Mortgage Loans backing the SMBS trusts specified below have the following remaining terms to maturity and interest rates:

	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
SMBS Trust 130	265 months	11.0%
SMBS Trust 187	271 months	11.0%
SMBS Trust 168	269 months	11.0%
SMBS Trust 243	282 months	11.0%
SMBS Trust 34	218 months	11.5%
SMBS Trust 35	220 months	11.5%

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates, CAGEs 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 of the Mortgage Loans are identical to the dispersion specified in the Pricing Assumptions.

Percent of Original Principal Balances Outstanding

Date	PA Class					PB Class					FA and SA Classes					
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					
	0%	100%	155%	250%	500%	0%	100%	155%	250%	500%	0%	100%	125%	155%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2001	100	100	100	100	100	100	100	100	100	100	95	76	72	72	72	72
March 2002	99	95	95	95	95	100	100	100	100	100	93	56	44	44	44	44
March 2003	98	83	83	83	70	100	100	100	100	100	93	56	33	33	33	0
March 2004	97	72	72	72	43	100	100	100	100	100	93	56	24	24	24	0
March 2005	95	62	62	62	24	100	100	100	100	100	93	56	16	16	16	0
March 2006	94	52	52	52	11	100	100	100	100	100	93	56	10	10	10	0
March 2007	92	43	43	43	2	100	100	100	100	100	93	56	6	6	6	0
March 2008	90	34	34	34	0	100	100	100	100	76	93	56	2	2	2	0
March 2009	88	26	26	26	0	100	100	100	100	52	93	56	*	*	*	0
March 2010	85	19	19	19	0	100	100	100	100	36	93	55	0	0	0	0
March 2011	82	12	12	12	0	100	100	100	100	25	93	49	0	0	0	0
March 2012	79	7	7	7	0	100	100	100	100	17	93	41	0	0	0	0
March 2013	76	3	3	3	0	100	100	100	100	11	93	31	0	0	0	0
March 2014	72	0	0	0	0	100	95	95	95	8	93	19	0	0	0	0
March 2015	68	0	0	0	0	100	78	78	78	5	93	6	0	0	0	0
March 2016	64	0	0	0	0	100	64	64	64	4	93	0	0	0	0	0
March 2017	59	0	0	0	0	100	52	52	52	2	93	0	0	0	0	0
March 2018	53	0	0	0	0	100	42	42	42	2	93	0	0	0	0	0
March 2019	47	0	0	0	0	100	34	34	34	1	93	0	0	0	0	0
March 2020	41	0	0	0	0	100	27	27	27	1	93	0	0	0	0	0
March 2021	33	0	0	0	0	100	21	21	21	*	93	0	0	0	0	0
March 2022	25	0	0	0	0	100	17	17	17	*	93	0	0	0	0	0
March 2023	16	0	0	0	0	100	13	13	13	*	93	0	0	0	0	0
March 2024	6	0	0	0	0	100	10	10	10	*	93	0	0	0	0	0
March 2025	0	0	0	0	0	72	7	7	7	*	93	0	0	0	0	0
March 2026	0	0	0	0	0	5	5	5	5	*	93	0	0	0	0	0
March 2027	0	0	0	0	0	3	3	3	3	*	30	0	0	0	0	0
March 2028	0	0	0	0	0	2	2	2	2	*	0	0	0	0	0	0
March 2029	0	0	0	0	0	1	1	1	1	*	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.1	6.6	6.6	6.6	4.0	25.4	18.2	18.2	18.2	9.9	24.8	7.8	2.6	2.6	2.6	1.6

Date	BA Class						BC Class						BD Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	155%	250%	500%	0%	100%	125%	155%	250%	500%	0%	100%	125%	155%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2001	100	100	100	76	0	0	100	100	100	100	99	0	100	100	100	100	100	0
March 2002	100	100	100	25	0	0	100	100	100	100	0	0	100	100	100	100	0	0
March 2003	100	100	100	0	0	0	100	100	100	54	0	0	100	100	100	100	0	0
March 2004	100	100	100	0	0	0	100	100	100	0	0	0	100	100	100	72	0	0
March 2005	100	100	100	0	0	0	100	100	100	0	0	0	100	100	100	0	0	0
March 2006	100	100	100	0	0	0	100	100	100	0	0	0	100	100	100	0	0	0
March 2007	100	100	100	0	0	0	100	100	100	0	0	0	100	100	100	0	0	0
March 2008	100	100	100	0	0	0	100	100	100	0	0	0	100	100	100	0	0	0
March 2009	100	100	98	0	0	0	100	100	100	0	0	0	100	100	100	0	0	0
March 2010	100	100	81	0	0	0	100	100	100	0	0	0	100	100	100	0	0	0
March 2011	100	100	51	0	0	0	100	100	100	0	0	0	100	100	100	0	0	0
March 2012	100	100	11	0	0	0	100	100	100	0	0	0	100	100	100	0	0	0
March 2013	100	100	0	0	0	0	100	100	52	0	0	0	100	100	100	0	0	0
March 2014	100	100	0	0	0	0	100	100	0	0	0	0	100	100	53	0	0	0
March 2015	100	100	0	0	0	0	100	100	0	0	0	0	100	100	0	0	0	0
March 2016	100	60	0	0	0	0	100	100	0	0	0	0	100	100	0	0	0	0
March 2017	100	0	0	0	0	0	100	84	0	0	0	0	100	100	0	0	0	0
March 2018	100	0	0	0	0	0	100	0	0	0	0	0	100	66	0	0	0	0
March 2019	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
March 2020	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
March 2021	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
March 2022	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
March 2023	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
March 2024	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
March 2025	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
March 2026	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
March 2027	100	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0	0	0	0	0	25	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.6	16.2	10.9	1.5	0.6	0.3	27.9	17.4	13.1	3.1	1.2	0.6	28.0	18.1	14.0	4.2	1.5	0.8

* 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	BE Class						BG Class						BO Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	155%	250%	500%	0%	100%	125%	155%	250%	500%	0%	100%	125%	155%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2001	100	100	100	100	100	0	100	100	100	100	100	34	93	93	93	93	93	93
March 2002	100	100	100	100	0	0	100	100	100	100	24	0	86	86	86	86	86	0
March 2003	100	100	100	100	0	0	100	100	100	100	0	0	78	78	78	78	0	0
March 2004	100	100	100	100	0	0	100	100	100	100	0	0	70	70	70	70	0	0
March 2005	100	100	100	68	0	0	100	100	100	100	0	0	61	61	61	61	0	0
March 2006	100	100	100	19	0	0	100	100	100	100	0	0	51	51	51	51	0	0
March 2007	100	100	100	0	0	0	100	100	100	84	0	0	40	40	40	40	0	0
March 2008	100	100	100	0	0	0	100	100	100	61	0	0	29	29	29	29	0	0
March 2009	100	100	100	0	0	0	100	100	100	43	0	0	16	16	16	16	0	0
March 2010	100	100	100	0	0	0	100	100	100	10	0	0	2	2	2	2	0	0
March 2011	100	100	100	0	0	0	100	100	100	0	0	0	0	0	0	0	0	0
March 2012	100	100	100	0	0	0	100	100	100	0	0	0	0	0	0	0	0	0
March 2013	100	100	100	0	0	0	100	100	100	0	0	0	0	0	0	0	0	0
March 2014	100	100	100	0	0	0	100	100	100	0	0	0	0	0	0	0	0	0
March 2015	100	100	30	0	0	0	100	100	100	0	0	0	0	0	0	0	0	0
March 2016	100	100	0	0	0	0	100	100	32	0	0	0	0	0	0	0	0	0
March 2017	100	100	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0	0
March 2018	100	100	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0	0
March 2019	100	4	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0	0
March 2020	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
March 2021	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
March 2022	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
March 2023	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
March 2024	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
March 2025	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
March 2026	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
March 2027	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
March 2028	100	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.1	18.7	14.8	5.4	1.7	0.9	28.3	19.5	15.8	8.5	2.0	1.0	5.8	5.8	5.8	5.8	2.0	1.0

Date	BP Class						ZC Class						BK Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	155%	250%	500%	0%	100%	125%	155%	250%	500%	0%	100%	125%	155%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2001	100	100	100	100	100	100	108	108	108	108	108	108	93	93	93	93	93	93
March 2002	100	100	100	100	100	0	117	117	117	117	117	0	86	86	86	86	86	0
March 2003	100	100	100	100	0	0	127	127	127	127	0	0	78	78	78	78	0	0
March 2004	100	100	100	100	0	0	138	138	138	138	0	0	69	69	69	69	0	0
March 2005	100	100	100	100	0	0	149	149	149	149	0	0	60	60	60	60	0	0
March 2006	100	100	100	100	0	0	161	161	161	161	0	0	50	50	50	50	0	0
March 2007	100	100	100	100	0	0	175	175	175	175	0	0	39	39	39	39	0	0
March 2008	100	100	100	100	0	0	189	189	189	189	0	0	27	27	27	27	0	0
March 2009	100	100	100	100	0	0	205	205	205	205	0	0	14	14	14	14	0	0
March 2010	100	100	100	100	0	0	222	222	222	222	0	0	0	0	0	0	0	0
March 2011	91	91	91	31	0	0	240	240	240	240	0	0	0	0	0	0	0	0
March 2012	80	80	80	0	0	0	260	260	260	133	0	0	0	0	0	0	0	0
March 2013	67	67	67	0	0	0	282	282	282	0	0	0	0	0	0	0	0	0
March 2014	54	54	54	0	0	0	305	305	305	0	0	0	0	0	0	0	0	0
March 2015	40	40	40	0	0	0	331	331	331	0	0	0	0	0	0	0	0	0
March 2016	24	24	24	0	0	0	358	358	358	0	0	0	0	0	0	0	0	0
March 2017	7	7	0	0	0	0	388	388	215	0	0	0	0	0	0	0	0	0
March 2018	0	0	0	0	0	0	400	400	0	0	0	0	0	0	0	0	0	0
March 2019	0	0	0	0	0	0	400	400	0	0	0	0	0	0	0	0	0	0
March 2020	0	0	0	0	0	0	400	343	0	0	0	0	0	0	0	0	0	0
March 2021	0	0	0	0	0	0	400	*	0	0	0	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	400	0	0	0	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	400	0	0	0	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	400	0	0	0	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	400	0	0	0	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	400	0	0	0	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	400	0	0	0	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	400	0	0	0	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.2	14.2	14.1	10.8	2.3	1.2	28.5	20.4	17.1	12.1	2.4	1.2	5.7	5.7	5.7	5.7	2.3	1.2

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

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

Date	BL Class						BM Class						BN Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	155%	250%	500%	0%	100%	125%	155%	250%	500%	0%	100%	125%	155%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2001	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2002	100	100	100	100	100	0	100	100	100	100	100	0	100	100	100	100	100	0
March 2003	100	100	100	100	0	0	100	100	100	100	0	0	100	100	100	100	0	0
March 2004	100	100	100	100	0	0	100	100	100	100	0	0	100	100	100	100	0	0
March 2005	100	100	100	100	0	0	100	100	100	100	0	0	100	100	100	100	0	0
March 2006	100	100	100	100	0	0	100	100	100	100	0	0	100	100	100	100	0	0
March 2007	100	100	100	100	0	0	100	100	100	100	0	0	100	100	100	100	0	0
March 2008	100	100	100	100	0	0	100	100	100	100	0	0	100	100	100	100	0	0
March 2009	100	100	100	100	0	0	100	100	100	100	0	0	100	100	100	100	0	0
March 2010	99	99	99	99	0	0	100	100	100	100	0	0	100	100	100	100	0	0
March 2011	77	77	77	77	0	0	100	100	100	100	0	0	100	100	100	100	0	0
March 2012	52	52	52	52	0	0	100	100	100	100	0	0	100	100	100	100	0	0
March 2013	25	25	25	0	0	0	100	100	100	68	0	0	100	100	100	100	0	0
March 2014	0	0	0	0	0	0	97	97	97	0	0	0	100	100	100	0	0	0
March 2015	0	0	0	0	0	0	65	65	65	0	0	0	100	100	100	0	0	0
March 2016	0	0	0	0	0	0	31	31	31	0	0	0	100	100	100	0	0	0
March 2017	0	0	0	0	0	0	0	0	0	0	0	0	95	95	95	0	0	0
March 2018	0	0	0	0	0	0	0	0	0	0	0	0	55	55	0	0	0	0
March 2019	0	0	0	0	0	0	0	0	0	0	0	0	12	12	0	0	0	0
March 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.1	12.1	12.1	11.9	2.6	1.3	15.5	15.5	15.5	13.1	2.6	1.3	18.1	18.1	17.7	13.5	2.7	1.4

Date	BZ Class						CB Class						PO Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	155%	250%	500%	0%	100%	125%	155%	250%	500%	0%	100%	125%	155%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2001	108	108	108	108	108	108	100	100	100	100	100	100	100	100	100	98	90	70
March 2002	117	117	117	117	117	0	100	100	100	100	100	21	100	100	100	92	69	10
March 2003	127	127	127	127	0	0	100	100	100	100	94	0	100	100	100	86	46	0
March 2004	138	138	138	138	0	0	100	100	100	100	58	0	100	100	100	82	28	0
March 2005	149	149	149	149	0	0	100	100	100	100	32	0	100	100	100	78	16	0
March 2006	161	161	161	161	0	0	100	100	100	100	15	0	100	100	100	75	7	0
March 2007	175	175	175	175	0	0	100	100	100	100	5	0	100	100	100	73	2	0
March 2008	189	189	189	189	0	0	100	100	100	100	*	0	100	100	100	71	*	0
March 2009	205	205	205	205	0	0	100	100	100	100	*	0	100	100	100	70	*	0
March 2010	222	222	222	222	0	0	100	100	100	100	*	0	100	100	98	68	*	0
March 2011	240	240	240	240	0	0	100	100	100	100	*	0	100	100	95	65	*	0
March 2012	260	260	260	260	0	0	100	100	100	100	*	0	100	100	91	62	*	0
March 2013	282	282	282	282	0	0	100	100	100	100	*	0	100	100	86	58	*	0
March 2014	305	305	305	230	0	0	100	100	100	100	*	0	100	100	81	54	*	0
March 2015	331	331	331	35	0	0	100	100	100	100	*	0	100	100	75	49	*	0
March 2016	358	358	358	0	0	0	100	100	100	92	*	0	100	96	70	45	*	0
March 2017	388	388	388	0	0	0	100	100	100	83	*	0	100	89	64	40	*	0
March 2018	420	420	407	0	0	0	100	100	100	75	*	0	100	81	58	36	*	0
March 2019	455	455	143	0	0	0	100	100	100	66	*	0	100	74	52	32	*	0
March 2020	465	465	0	0	0	0	100	100	95	58	*	0	100	66	46	28	*	0
March 2021	465	465	0	0	0	0	100	100	83	50	*	0	100	59	40	24	*	0
March 2022	465	135	0	0	0	0	100	100	72	42	*	0	100	52	35	21	*	0
March 2023	465	0	0	0	0	0	100	91	61	35	*	0	100	44	29	17	*	0
March 2024	465	0	0	0	0	0	100	76	50	29	*	0	100	37	24	14	*	0
March 2025	465	0	0	0	0	0	100	62	40	23	*	0	100	30	20	11	*	0
March 2026	465	0	0	0	0	0	100	48	31	17	*	0	100	23	15	8	*	0
March 2027	465	0	0	0	0	0	100	34	22	12	*	0	100	17	11	6	*	0
March 2028	465	0	0	0	0	0	100	21	13	7	*	0	80	10	6	3	*	0
March 2029	0	0	0	0	0	0	87	8	5	3	*	0	42	4	2	1	*	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.7	21.7	18.8	14.4	2.8	1.4	29.5	25.9	24.2	21.5	4.6	1.8	28.8	22.4	19.5	14.2	3.1	1.3

* 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.

Date	F and S† Classes					PM Class					IO† Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	190%	300%	500%	0%	100%	190%	300%	500%	0%	100%	190%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2001	99	92	87	81	69	99	92	87	81	69	99	92	87	80	69
March 2002	98	85	76	65	47	98	85	76	65	47	98	85	75	65	47
March 2003	96	78	66	52	32	96	78	65	52	32	97	78	65	52	32
March 2004	95	72	57	42	22	95	72	57	42	22	95	71	56	41	22
March 2005	93	66	49	33	15	93	66	49	33	15	94	65	48	33	15
March 2006	91	60	42	26	10	92	60	42	26	10	92	59	41	26	10
March 2007	89	55	36	21	7	90	54	36	21	7	90	53	35	20	7
March 2008	87	49	31	17	5	87	49	30	16	5	88	48	30	16	5
March 2009	84	44	26	13	3	85	44	26	13	3	86	43	25	13	3
March 2010	82	40	22	10	2	82	39	22	10	2	83	38	21	10	2
March 2011	78	35	18	8	1	79	35	18	8	1	80	33	17	7	1
March 2012	75	31	15	6	1	75	30	15	6	1	77	29	14	6	1
March 2013	71	27	12	5	1	71	26	12	4	1	73	25	12	4	1
March 2014	66	23	10	3	*	67	22	10	3	*	69	21	9	3	*
March 2015	62	19	8	2	*	62	18	8	2	*	65	17	7	2	*
March 2016	56	16	6	2	*	57	15	6	2	*	59	14	5	2	*
March 2017	50	12	4	1	*	50	12	4	1	*	54	10	4	1	*
March 2018	43	9	3	1	*	44	8	3	1	*	47	8	3	1	*
March 2019	35	6	2	*	*	36	5	2	*	*	40	5	2	*	*
March 2020	27	3	1	*	*	28	3	1	*	*	32	3	1	*	*
March 2021	17	1	*	*	*	19	1	*	*	*	24	1	*	*	*
March 2022	7	*	*	*	*	10	*	*	*	*	14	*	*	*	*
March 2023	1	*	*	*	0	3	*	*	*	0	7	*	*	0	0
March 2024	0	0	0	0	0	0	0	0	0	0	*	0	0	0	0
March 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.6	8.8	6.2	4.4	2.7	15.7	8.7	6.2	4.4	2.7	16.2	8.5	6.1	4.3	2.6

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

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

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. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate knew or should have known that the transferee would be unwilling or unable to pay taxes due on its share of the taxable income of the REMIC trust (that is, the transferor had “improper knowledge”). As discussed under the caption “Special Characteristics of Residual Certificates” in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has proposed an amendment to the Regulations that would add a third condition, effective February 4, 2000. According to the proposed amendment, a transferor of a Residual Certificate would be presumed not to have improper knowledge only if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The application of the proposed amendment to an actual transfer is uncertain, and you should consult your own tax advisor regarding its effect on the transfer of a Residual Certificate.

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption “Certain Federal Income Tax Consequences” in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do

not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Principal Only Classes and the Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of 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 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	155%
2	190%

See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount—*Daily Portions of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at either 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 February 20, 2000. 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.

PLAN OF DISTRIBUTION

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

LEGAL MATTERS

Brown & Wood LLP will provide legal representation for Fannie Mae. Stroock & Stroock & Lavan LLP will provide legal representation for the Dealer.

Exhibit A

The Group 2 Underlying REMIC Certificates and Group 2 SMBS

The following table describes the Underlying REMIC Certificates and SMBS directly held in the Lower Tier REMIC.

Trust Designation	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal or Notional Principal Balance of Class	March 2000 Class Factor	Principal or Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average CAGE (in months)	Underlying Security Type	Class Group
Trust Assets															
1992-56	E	April 1992	31358MUX0	(2)	PO	April 2022	SCH	\$ 32,129,000	0.40087733	\$12,868,563.86	9.045%	239	107	MBS	2
1992-56	D	April 1992	31358MUW2	(2)	PO	April 2022	PAC	2,335,000	1.00000000	2,332,966.00	9.045	239	107	MBS	2
1993-124	M	July 1993	31359BGW1	(2)	PO	October 2022	SUP	77,700,000	0.22093934	5,722,328.81	8.977	254	94	MBS	2
1993-124	L	July 1993	31359BGV3	(2)	PO	October 2022	TAC	39,600,000	0.23023144	3,039,055.01	8.977	254	94	MBS	2
1993-124	D	July 1993	31359BGN1	(2)	PO	August 2022	PAC	29,400,000	0.22521249	2,207,082.37	8.977	254	94	MBS	2
1993-124	E	July 1993	31359BGP6	(2)	PO	October 2022	PAC	2,100,000	1.00000000	700,000.00	8.977	254	94	MBS	2
1993-124	K	July 1993	31359BGU5	(2)	PO	October 2022	SCH	48,900,000	0.09431379	1,537,314.78	8.977	254	94	MBS	2
1993-177	E	September 1993	31359DLG6	(2)	PO	September 2023	SUP	44,194,000	0.33440562	14,544,638.04	9.146	239	108	MBS	2
1993-177	D	September 1993	31359DLF8	(2)	PO	September 2023	TAC	52,003,000	0.22431505	11,480,289.87	9.146	239	108	MBS	2
1993-177	C	September 1993	31359DLE1	(2)	PO	September 2023	PAC	13,254,000	0.38649267	5,041,436.30	9.146	239	108	MBS	2
126	P01	February 1992	31364HML8	(2)	PO	February 2022	PT	200,000,000	0.08423507	3,285,167.65	9.172	245	103	MBS	2
245	I02	September 1993	31364HD87	8.5%	FIX/IO	September 2023	NTL	276,500,000	0.16198979	494,174.16	8.926	256	92	MBS	2
270	I02	August 1995	31364HL21	8.5	FIX/IO	September 2023	NTL	897,745,799	0.26980393	33,810,479.28	8.994	246	102	MBS	2

Reference IO SMBS and Reference PO SMBS

The following table describes certain SMBS underlying the Group 2 Underlying REMIC Certificates and Group 2 SMBS.

Trust Designation	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal or Notional Principal Balance of Class	March 2000 Class Factor	Applicable Principal or Notional Principal Balance as of March 1, 2000	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average CAGE (in months)	Underlying Security Type
Reference IO SMBS														
245	I02	September 1993	31364HD87	8.5%	FIX/IO	September 2023	NTL	\$276,500,000	0.16198979	\$5,079,438.17	8.926%	256	92	MBS
261	I02	April 1994	31364HH83	8.5	FIX/IO	September 2023	NTL	322,840,532	0.21907261	6,116,003.93	9.086	227	122	MBS
171	I02	August 1992	31364HRQ2	8.5	FIX/IO	August 2022	NTL	88,252,941	0.10862304	1,338,137.72	8.936	250	97	MBS
128	I02	March 1992	31364HMR5	8.5	FIX/IO	March 2022	NTL	35,294,117	0.10015596	493,433.68	8.966	246	100	MBS
118	I02	January 1992	31364HLV7	8.5	FIX/IO	January 2022	NTL	231,000,000	0.08606528	2,773,728.65	8.953	246	101	MBS
Reference PO SMBS														
126	P01	February 1992	31364HML8	(2)	PO	February 2022	PT	200,000,000	0.08423507	2,351,649.50	9.172	245	103	MBS
130	P01	April 1992	31364HMU8	(2)	PO	April 2022	PT	200,000,000	0.07607394	2,088,766.79	9.045	239	107	MBS
187	P01	October 1992	31364HSX6	(2)	PO	October 2022	PT	300,000,000	0.10596895	4,437,614.34	8.984	255	94	MBS
243	P01	September 1993	31364HD38	(2)	PO	September 2023	PT	200,000,000	0.15097669	3,790,872.14	8.927	256	92	MBS
168	P01	August 1992	31364HRH2	(2)	PO	August 2022	PT	400,000,000	0.10857531	5,835,008.22	8.973	254	94	MBS

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

(2) These Classes are Principal Only Classes and bear no interest.

Principal Balance Schedules

PA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		November 2005	\$ 76,151,213.74	January 2010	\$ 27,218,625.23
September 2001	\$137,571,000.00	December 2005	75,043,535.61	February 2010	26,427,241.16
October 2001	136,495,410.73	January 2006	73,941,253.26	March 2010	25,647,114.17
November 2001	135,382,236.70	February 2006	72,844,338.47	April 2010	24,878,088.63
December 2001	134,231,958.39	March 2006	71,752,763.19	May 2010	24,120,011.02
January 2002	133,045,074.99	April 2006	70,666,499.52	June 2010	23,372,729.92
February 2002	131,822,104.02	May 2006	69,585,519.68	July 2010	22,636,096.00
March 2002	130,563,581.02	June 2006	68,509,796.05	August 2010	21,909,961.93
April 2002	129,270,059.10	July 2006	67,439,301.15	September 2010	21,194,182.40
May 2002	127,942,108.58	August 2006	66,374,007.62	October 2010	20,488,614.10
June 2002	126,580,316.56	September 2006	65,313,888.28	November 2010	19,793,115.67
July 2002	125,225,245.46	October 2006	64,258,916.04	December 2010	19,107,547.65
August 2002	123,876,860.29	November 2006	63,209,063.99	January 2011	18,431,772.52
September 2002	122,535,126.24	December 2006	62,164,305.34	February 2011	17,765,654.63
October 2002	121,200,008.69	January 2007	61,124,613.44	March 2011	17,109,060.16
November 2002	119,871,473.18	February 2007	60,089,961.77	April 2011	16,461,857.15
December 2002	118,549,485.43	March 2007	59,060,323.95	May 2011	15,823,915.40
January 2003	117,234,011.36	April 2007	58,035,673.74	June 2011	15,195,106.53
February 2003	115,925,017.03	May 2007	57,015,985.03	July 2011	14,575,303.89
March 2003	114,622,468.69	June 2007	56,001,231.84	August 2011	13,964,382.56
April 2003	113,326,332.77	July 2007	54,991,388.33	September 2011	13,362,219.34
May 2003	112,036,575.86	August 2007	53,986,428.79	October 2011	12,768,692.69
June 2003	110,753,164.72	September 2007	52,986,327.64	November 2011	12,183,682.76
July 2003	109,476,066.28	October 2007	51,991,059.43	December 2011	11,607,071.31
August 2003	108,205,247.67	November 2007	51,000,598.84	January 2012	11,038,741.73
September 2003	106,940,676.14	December 2007	50,014,920.68	February 2012	10,478,579.01
October 2003	105,682,319.14	January 2008	49,033,999.90	March 2012	9,926,469.69
November 2003	104,430,144.27	February 2008	48,057,811.56	April 2012	9,382,301.88
December 2003	103,184,119.32	March 2008	47,086,330.85	May 2012	8,845,965.21
January 2004	101,944,212.21	April 2008	46,119,533.11	June 2012	8,317,350.83
February 2004	100,710,391.06	May 2008	45,157,393.77	July 2012	7,796,351.36
March 2004	99,482,624.12	June 2008	44,199,888.41	August 2012	7,282,860.92
April 2004	98,260,879.84	July 2008	43,246,992.74	September 2012	6,776,775.03
May 2004	97,045,126.79	August 2008	42,298,682.57	October 2012	6,277,990.69
June 2004	95,835,333.73	September 2008	41,354,933.85	November 2012	5,786,406.28
July 2004	94,631,469.58	October 2008	40,415,722.65	December 2012	5,301,921.56
August 2004	93,433,503.40	November 2008	39,481,025.17	January 2013	4,824,437.70
September 2004	92,241,404.42	December 2008	38,550,817.72	February 2013	4,353,857.19
October 2004	91,055,142.04	January 2009	37,625,076.73	March 2013	3,890,083.86
November 2004	89,874,685.79	February 2009	36,703,778.76	April 2013	3,433,022.87
December 2004	88,700,005.37	March 2009	35,786,900.49	May 2013	2,982,580.66
January 2005	87,531,070.64	April 2009	34,874,418.71	June 2013	2,538,664.97
February 2005	86,367,851.61	May 2009	33,974,352.49	July 2013	2,101,184.79
March 2005	85,210,318.44	June 2009	33,087,044.49	August 2013	1,670,050.36
April 2005	84,058,441.45	July 2009	32,212,318.63	September 2013	1,245,173.15
May 2005	82,912,191.11	August 2009	31,350,001.21	October 2013	826,465.84
June 2005	81,771,538.02	September 2009	30,499,920.90	November 2013	413,842.31
July 2005	80,636,452.98	October 2009	29,661,908.70	December 2013	7,217.62
August 2005	79,506,906.88	November 2009	28,835,797.93	January 2014 and thereafter	0.00
September 2005	78,382,870.81	December 2009	28,021,424.17		
October 2005	77,264,315.97				

PB Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		July 2018	\$ 9,824,942.83	March 2023	\$ 3,189,160.71
December 2013	\$25,000,000.00	August 2018	9,648,769.04	April 2023	3,116,351.63
January 2014	24,606,507.99	September 2018	9,475,267.64	May 2023	3,044,727.54
February 2014	24,211,630.79	October 2018	9,304,400.60	June 2023	2,974,271.10
March 2014	23,822,504.52	November 2018	9,136,130.43	July 2023	2,904,965.18
April 2014	23,439,048.80	December 2018	8,970,420.13	August 2023	2,836,792.93
May 2014	23,061,184.37	January 2019	8,807,233.24	September 2023	2,769,737.70
June 2014	22,688,833.01	February 2019	8,646,533.78	October 2023	2,703,783.10
July 2014	22,321,917.63	March 2019	8,488,286.29	November 2023	2,638,912.95
August 2014	21,960,362.15	April 2019	8,332,455.79	December 2023	2,575,111.31
September 2014	21,604,091.55	May 2019	8,179,007.77	January 2024	2,512,362.46
October 2014	21,253,031.86	June 2019	8,027,908.24	February 2024	2,450,650.90
November 2014	20,907,110.10	July 2019	7,879,123.63	March 2024	2,389,961.35
December 2014	20,566,254.29	August 2019	7,732,620.87	April 2024	2,330,278.74
January 2015	20,230,393.45	September 2019	7,588,367.34	May 2024	2,271,588.21
February 2015	19,899,457.58	October 2019	7,446,330.86	June 2024	2,213,875.13
March 2015	19,573,377.62	November 2019	7,306,479.71	July 2024	2,157,125.04
April 2015	19,252,085.47	December 2019	7,168,782.60	August 2024	2,101,323.72
May 2015	18,935,513.97	January 2020	7,033,208.68	September 2024	2,046,457.12
June 2015	18,623,596.88	February 2020	6,899,727.53	October 2024	1,992,511.41
July 2015	18,316,268.87	March 2020	6,768,309.15	November 2024	1,939,472.93
August 2015	18,013,465.49	April 2020	6,638,923.95	December 2024	1,887,328.25
September 2015	17,715,123.20	May 2020	6,511,542.76	January 2025	1,836,064.09
October 2015	17,421,179.32	June 2020	6,386,136.81	February 2025	1,785,667.37
November 2015	17,131,572.04	July 2020	6,262,677.72	March 2025	1,736,125.22
December 2015	16,846,240.39	August 2020	6,141,137.52	April 2025	1,687,424.91
January 2016	16,565,124.25	September 2020	6,021,488.63	May 2025	1,639,553.93
February 2016	16,288,164.31	October 2020	5,903,703.84	June 2025	1,592,499.90
March 2016	16,015,302.10	November 2020	5,787,756.33	July 2025	1,546,250.66
April 2016	15,746,479.92	December 2020	5,673,619.63	August 2025	1,500,794.20
May 2016	15,481,640.90	January 2021	5,561,267.67	September 2025	1,456,118.68
June 2016	15,220,728.92	February 2021	5,450,674.73	October 2025	1,412,212.43
July 2016	14,963,688.66	March 2021	5,341,815.43	November 2025	1,369,063.94
August 2016	14,710,465.55	April 2021	5,234,664.77	December 2025	1,326,661.87
September 2016	14,461,005.77	May 2021	5,129,198.08	January 2026	1,284,995.05
October 2016	14,215,256.24	June 2021	5,025,391.04	February 2026	1,244,052.44
November 2016	13,973,164.60	July 2021	4,923,219.67	March 2026	1,203,823.18
December 2016	13,734,679.24	August 2021	4,822,660.33	April 2026	1,164,296.55
January 2017	13,499,749.25	September 2021	4,723,689.69	May 2026	1,125,462.00
February 2017	13,268,324.39	October 2021	4,626,284.76	June 2026	1,087,309.11
March 2017	13,040,355.16	November 2021	4,530,422.86	July 2026	1,049,827.62
April 2017	12,815,792.72	December 2021	4,436,081.65	August 2026	1,013,007.40
May 2017	12,594,588.89	January 2022	4,343,239.07	September 2026	976,838.48
June 2017	12,376,696.18	February 2022	4,251,873.39	October 2026	941,311.04
July 2017	12,162,067.74	March 2022	4,161,963.17	November 2026	906,415.36
August 2017	11,950,657.36	April 2022	4,073,487.28	December 2026	872,141.91
September 2017	11,742,419.48	May 2022	3,986,424.87	January 2027	838,481.25
October 2017	11,537,309.17	June 2022	3,900,755.40	February 2027	805,424.10
November 2017	11,335,282.11	July 2022	3,816,458.61	March 2027	772,961.31
December 2017	11,136,294.60	August 2022	3,733,514.51	April 2027	741,083.85
January 2018	10,940,303.54	September 2022	3,651,903.41	May 2027	709,782.82
February 2018	10,747,266.41	October 2022	3,571,605.88	June 2027	679,049.47
March 2018	10,557,141.31	November 2022	3,492,602.76	July 2027	648,875.13
April 2018	10,369,886.89	December 2022	3,414,875.18	August 2027	619,251.30
May 2018	10,185,462.38	January 2023	3,338,404.51	September 2027	590,169.57
June 2018	10,003,827.58	February 2023	3,263,172.38	October 2027	561,621.66

PB Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2027	\$ 533,599.42	August 2028	\$ 303,763.75	May 2029	\$ 110,448.78
December 2027	506,094.79	September 2028	280,574.10	June 2029	91,009.19
January 2028	479,099.85	October 2028	257,827.67	July 2029	71,954.47
February 2028	452,606.77	November 2028	235,517.61	August 2029	53,278.61
March 2028	426,607.86	December 2028	213,637.16	September 2029	34,975.68
April 2028	401,095.53	January 2029	192,179.63	October 2029	17,039.80
May 2028	376,062.27	February 2029	171,138.46	November 2029 and thereafter	0.00
June 2028	351,500.72	March 2029	150,507.17		
July 2028	327,403.61	April 2029	130,279.38		

FA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$23,956,667.00	April 2003	\$ 7,687,093.14	May 2006	\$ 2,276,323.58
April 2000	23,638,432.93	May 2003	7,493,631.34	June 2006	2,174,732.90
May 2000	23,275,869.87	June 2003	7,303,071.35	July 2006	2,075,224.82
June 2000	22,869,092.20	July 2003	7,115,387.69	August 2006	1,977,780.44
July 2000	22,418,242.80	August 2003	6,930,555.08	September 2006	1,882,380.98
August 2000	21,923,492.97	September 2003	6,748,548.43	October 2006	1,789,007.83
September 2000	21,385,042.43	October 2003	6,569,342.86	November 2006	1,697,642.53
October 2000	20,803,119.22	November 2003	6,392,913.69	December 2006	1,608,266.77
November 2000	20,177,979.53	December 2003	6,219,236.42	January 2007	1,520,862.37
December 2000	19,509,907.64	January 2004	6,048,286.76	February 2007	1,435,411.33
January 2001	18,799,215.67	February 2004	5,880,040.62	March 2007	1,351,895.77
February 2001	18,046,243.40	March 2004	5,714,474.07	April 2007	1,270,297.98
March 2001	17,251,358.01	April 2004	5,551,563.42	May 2007	1,190,600.37
April 2001	16,414,953.86	May 2004	5,391,285.11	June 2007	1,112,785.50
May 2001	15,537,452.13	June 2004	5,233,615.83	July 2007	1,036,836.08
June 2001	14,619,300.53	July 2004	5,078,532.40	August 2007	962,734.96
July 2001	13,660,972.92	August 2004	4,926,011.86	September 2007	890,465.13
August 2001	12,662,968.95	September 2004	4,776,031.43	October 2007	820,009.71
September 2001	11,625,813.61	October 2004	4,628,568.49	November 2007	751,351.97
October 2001	11,446,381.21	November 2004	4,483,600.64	December 2007	684,475.31
November 2001	11,260,242.33	December 2004	4,341,105.62	January 2008	619,363.27
December 2001	11,067,594.88	January 2005	4,201,061.37	February 2008	555,999.52
January 2002	10,868,644.59	February 2005	4,063,446.00	March 2008	494,367.87
February 2002	10,663,604.74	March 2005	3,928,237.80	April 2008	434,452.25
March 2002	10,452,695.94	April 2005	3,795,415.22	May 2008	376,236.75
April 2002	10,236,145.82	May 2005	3,664,956.92	June 2008	319,705.56
May 2002	10,014,188.76	June 2005	3,536,841.69	July 2008	264,843.02
June 2002	9,787,065.55	July 2005	3,411,048.50	August 2008	211,633.58
July 2002	9,563,138.29	August 2005	3,287,556.51	September 2008	160,061.85
August 2002	9,342,379.16	September 2005	3,166,345.03	October 2008	113,976.90
September 2002	9,124,760.57	October 2005	3,047,393.54	November 2008	75,847.96
October 2002	8,910,255.15	November 2005	2,930,681.68	December 2008	45,533.23
November 2002	8,698,835.74	December 2005	2,816,189.27	January 2009	22,893.00
December 2002	8,490,475.39	January 2006	2,703,896.27	February 2009	7,789.65
January 2003	8,285,147.37	February 2006	2,593,782.83	March 2009	87.59
February 2003	8,082,825.16	March 2006	2,485,829.24	April 2009 and thereafter	0.00
March 2003	7,883,482.45	April 2006	2,380,015.95		

SA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$4,791,333.00	May 2000	\$4,655,173.59	July 2000	\$4,483,648.19
April 2000	4,727,686.19	June 2000	4,573,818.06	August 2000	4,384,698.23

SA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
September 2000.....	\$4,277,008.13	August 2003	\$1,386,110.90	July 2006	\$ 415,044.93
October 2000	4,160,623.50	September 2003.....	1,349,709.57	August 2006	395,556.05
November 2000	4,035,595.57	October 2003	1,313,868.46	September 2006.....	376,476.16
December 2000	3,901,981.20	November 2003	1,278,582.63	October 2006	357,801.54
January 2001	3,759,842.82	December 2003	1,243,847.18	November 2006	339,528.48
February 2001	3,609,248.38	January 2004	1,209,657.25	December 2006	321,653.33
March 2001	3,450,271.31	February 2004	1,176,008.03	January 2007	304,172.45
April 2001.....	3,282,990.50	March 2004	1,142,894.72	February 2007	287,082.24
May 2001	3,107,490.17	April 2004.....	1,110,312.59	March 2007	270,379.13
June 2001	2,923,859.86	May 2004	1,078,256.93	April 2007.....	254,059.57
July 2001	2,732,194.36	June 2004	1,046,723.08	May 2007	238,120.05
August 2001	2,532,593.58	July 2004	1,015,706.39	June 2007	222,557.08
September 2001.....	2,325,162.53	August 2004	985,202.29	July 2007	207,367.20
October 2001	2,289,276.05	September 2004.....	955,206.21	August 2007	192,546.98
November 2001	2,252,048.28	October 2004	925,713.62	September 2007.....	178,093.01
December 2001	2,213,518.79	November 2004	896,720.05	October 2007	164,001.93
January 2002	2,173,728.74	December 2004	868,221.05	November 2007	150,270.38
February 2002	2,132,720.77	January 2005	840,212.20	December 2007	136,895.05
March 2002	2,090,539.01	February 2005	812,689.13	January 2008	123,872.64
April 2002.....	2,047,228.99	March 2005	785,647.49	February 2008	111,199.89
May 2002	2,002,837.58	April 2005.....	759,082.98	March 2008	98,873.57
June 2002	1,957,412.95	May 2005	732,991.32	April 2008.....	86,890.44
July 2002	1,912,627.50	June 2005	707,368.28	May 2008	75,247.34
August 2002	1,868,475.68	July 2005	682,209.64	June 2008	63,941.11
September 2002.....	1,824,951.96	August 2005	657,511.25	July 2008	52,968.60
October 2002	1,782,050.88	September 2005.....	633,268.95	August 2008	42,326.71
November 2002	1,739,767.00	October 2005	609,478.66	September 2008.....	32,012.37
December 2002	1,698,094.94	November 2005	586,136.29	October 2008	22,795.38
January 2003	1,657,029.34	December 2005	563,237.81	November 2008	15,169.59
February 2003	1,616,564.90	January 2006	540,779.21	December 2008	9,106.64
March 2003	1,576,696.36	February 2006	518,756.52	January 2009	4,578.60
April 2003.....	1,537,418.50	March 2006	497,165.81	February 2009	1,557.93
May 2003	1,498,726.14	April 2006.....	476,003.15	March 2009	17.52
June 2003	1,460,614.15	May 2006	455,264.68	April 2009 and thereafter	0.00
July 2003	1,423,077.42	June 2006	434,946.54		

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\$312,758,839



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2000-13**

PROSPECTUS SUPPLEMENT

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Bear, Stearns & Co. Inc.

February 17, 2000
