

\$394,000,000



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2000-26**

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, and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
PB ...	1	\$143,280,000	PAC	7.5%	FIX	31358SGK1	August 2030
PA ...	1	31,786,000	PAC	7.5	FIX	31358SGL9	August 2030
AK ...	1	13,902,000	PAC	7.5	FIX	31358SGM7	August 2030
PO ...	1	2,588,688	SUP	(1)	PO	31358SGN5	August 2030
E ...	1	17,665,000	SUP	8.0	FIX	31358SGP0	November 2028
G ...	1	9,165,312	SUP	8.0	FIX	31358SGQ8	May 2029
FM ...	1	8,000,000	SUP	(2)	FLT	31358SGR6	August 2030
SM ...	1	4,000,000	SUP	(2)	INV	31358SGS4	August 2030
B ...	1	19,613,000	SUP	7.5	FIX	31358SGT2	August 2030
FN ...	2	44,000,000	PT	(2)	FLT	31358SGU9	August 2030
SN ...	2	44,000,000(3)	NTL	(2)	INV/IO	31358SGV7	August 2030
FP ...	3	100,000,000	PT	(2)	FLT	31358SGW5	August 2030
SP ...	3	100,000,000(3)	NTL	(2)	INV/IO	31358SGX3	August 2030
R ...		0	NPR	0	NPR	31358SGY1	August 2030

(1) Principal only class.
(2) Based on LIBOR.

(3) Notional balances. These 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 July 28, 2000.

Carefully consider the risk factors starting on page S-7 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.

Goldman, Sachs & Co.

The date of this Prospectus Supplement is June 22, 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”); and
- our Information Statement dated March 30, 2000 and its supplements (the “Information Statement”).

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 by writing or calling the dealer at:

Goldman, Sachs & Co.
Prospectus Department
85 Broad Street, SC Level
New York, New York 10004
(telephone 212-902-1171).

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2 and Group 3 MBS (as of July 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	357	2	8.00%
Group 2 MBS	\$ 44,000,000	360	344	15	9.70%
Group 3 MBS	\$100,000,000	360	357	2	9.85%

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.

Class Factors

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

Settlement Date

We expect to issue the certificates on July 28, 2000.

Distribution Dates

We will make payments on the Group 1 and Group 3 Classes on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day. We will make payments on the Group 2 Classes on the 18th day of each calendar month, or on the next business day if the 18th day is not a business day.

Book-Entry and Physical Certificates

We issue 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 Class	R Class

Interest Rates

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

During the initial 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>
FM	7.75000%	9.0%	1.1%	LIBOR + 110 basis points
SM	8.50000%	21.8%	6.0%	21.8% - (2 × LIBOR)
FN	7.15000%	9.0%	0.5%	LIBOR + 50 basis points
SN	1.85000%	8.5%	0.0%	8.5% - LIBOR
FP	7.17375%	9.0%	0.5%	LIBOR + 50 basis points
SP	1.82625%	8.5%	0.0%	8.5% - LIBOR

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

Notional Classes

The notional classes will not receive any principal. Their notional principal balances are the balances 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>	
SN	100% of the FN Class
SP	100% of the FP Class

Distributions of Principal

Group 1 Principal Distribution Amount

1. To the PB, PA and AK Classes, in that order, to their Planned Balances.
2. To the PO and E Classes, in the proportions of 6.2500017471% and 93.7499982529%, respectively, until the E Class is reduced to zero.
3. To the PO and G Classes, in the proportions of 6.2500017471% and 93.7499982529%, respectively, until the G Class is reduced to zero.
4. To the PO, FM, SM and B Classes, in the proportions of 2.4681454972%, 24.6814549718%, 12.3407274859% and 60.5096720451%, respectively, to zero.
5. To the AK, PA and PB Classes, in that order, to zero.

Group 2 Principal Distribution Amount

To the FN Class to zero.

Group 3 Principal Distribution Amount

To the FP Class to zero.

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>121%</u>	<u>156%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
PB	17.8	9.3	9.3	9.3	9.3	9.3	5.3
PA	22.5	1.7	1.7	1.7	1.7	1.7	1.7
AK	27.0	12.8	4.0	4.0	4.0	4.1	2.2
PO	28.5	20.6	17.7	10.5	4.0	2.6	1.2
E	27.8	17.2	13.4	3.4	1.5	1.3	0.7
G	28.5	20.5	17.7	11.1	2.8	2.4	1.3
FM, SM and B	29.4	25.6	24.0	20.6	8.5	4.5	1.9

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>312%</u>	<u>500%</u>
FN and SN	22.3	11.2	5.9	4.8	3.0

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>330%</u>	<u>500%</u>
FP and SP	22.3	12.1	6.7	5.4	3.8

* 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, including prepayments. Because borrowers generally may prepay their mortgage loans at any time without penalty, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

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

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

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

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

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

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a

result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

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

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

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover (the “Trust”) pursuant to a trust agreement dated as of July 1, 2000 (the “Trust Agreement”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “Certificates”) pursuant to that Trust Agreement. We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”).

The Trust 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 Class) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.

The assets of the Trust will consist of three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS” and, together, the “MBS”).

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 in this prospectus supplement.

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

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

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

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

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

Characteristics of Certificates. We will issue the Certificates (except the R Class) 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 Certificate in fully registered, certificated form. The “Holder” or “Certificateholder” of the R Certificate is its registered owner. The R 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 Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the R Class” below.

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust only by presenting and surrendering the R 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 Certificate, in minimum denominations of \$1,000 and whole dollar increments. We will issue the R Class as a single Certificate with no principal balance.

Distribution Dates. We will make monthly payments on the Group 1 and Group 3 Classes on the 25th day of each month (or, if the 25th is not a business day, on the first business day after the 25th). We will make monthly payments on the Group 2 Classes on the 18th day of each month (or, if the 18th day is not a business day, on the first business day after the 18th). We refer to each of these dates as a “Distribution Date.” We will make the first payments to Certificateholders in the month after we issue the Certificates.

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

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

Optional Termination. We will not terminate 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.

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS will provide that principal and interest on the related Mortgage Loans will be passed through monthly. The Mortgage Loans underlying the MBS will be conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on one- to four-family (“single-family”) residential properties. These Mortgage Loans will have original maturities of up to 30 years. See “The Mortgage Pools” and “Yield

Considerations” in the MBS Prospectus. We expect the characteristics of the Group 1, Group 2 and Group 3 MBS and the related Mortgage Loans as of July 1, 2000 (the “Issue Date”) to be as follows:

Group 1 MBS

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.....	357 months
Approximate Weighted Average CAGE	2 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$44,000,000
MBS Pass-Through Rate	9.00%

Related Mortgage Loans

Range of WACs (per annum percentages)	9.25% to 11.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	344 months
Approximate Weighted Average CAGE	15 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$100,000,000
MBS Pass-Through Rate	9.00%

Related Mortgage Loans

Range of WACs (per annum percentages)	9.25% to 11.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	357 months
Approximate Weighted Average CAGE	2 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying the 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 each of the 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	PB, PA, AK, E, G and B
Floating Rate	FM
Inverse Floating Rate	SM
Principal Only	PO
Group 2 Classes	
Floating Rate	FN
Inverse Floating Rate	SN
Interest Only	SN
Group 3 Classes	
Floating Rate	FP
Inverse Floating Rate	SP
Interest Only	SP
No Payment Residual	R

* 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 shown on the cover or described in this prospectus supplement. We calculate interest based on an assumed 360-day year consisting of twelve 30-day months. We pay interest monthly on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

Interest to be paid 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.

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate Classes and the FM and SM Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The FN and SN Classes	One-month period beginning on the 18th day of the month preceding the month in which the Distribution Date occurs
The FP and SP Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

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

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 the

applicable interest rates. The notional principal balances of the Notional Classes will be calculated as indicated under “Reference Sheet—Notional Classes” in this prospectus supplement.

We use the notional principal balances of the Notional Classes to determine interest payments on those Classes. Although the Notional Classes will not have principal balances and will not be entitled to any principal payments, we will publish class factors for those Classes. 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 6.65% in the case of the FM, SM, FN and SN Classes and 6.67375% in the case of the FP and SP Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	PB, PA and AK
Support	PO, E, G, FM, SM and B
Group 2 Classes	
Pass-Through	FN
Notional	SN
Group 3 Classes	
Pass-Through	FP
Notional	SP
No Payment Residual	R

* 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 Principal Distribution Amount”),
- the principal to be paid on the Group 2 MBS in the month of that Distribution Date (the “Group 2 Principal Distribution Amount”), and
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

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

- (i) sequentially, to the PB, PA and AK Classes, in that order, until their principal balances are reduced to their Planned Balances for that Distribution Date; } PAC Classes
- (ii) concurrently, to the PO and E Classes, in the proportions of 6.2500017471% and 93.7499982529%, respectively, until the principal balance of the E Class is reduced to zero; }
- (iii) concurrently, to the PO and G Classes, in the proportions of 6.2500017471% and 93.7499982529%, respectively, until the principal balance of the G Class is reduced to zero; } Support Classes
- (iv) concurrently, to the PO, FM, SM and B Classes, in the proportions of 2.4681454972%, 24.6814549718%, 12.3407274859% and 60.5096720451%, respectively, until their principal balances are reduced to zero; and }
- (v) sequentially, to the AK, PA and PB Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero. } PAC Classes

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount as principal of the FN Class, until its principal balance is reduced to zero. } Pass-Through Class

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount as principal of the FP Class, until its principal balance is reduced to zero. } Pass-Through Class

Structuring Assumptions

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

- the Mortgage Loans underlying the Group 1, Group 2 and Group 3 MBS have the original terms to maturity, remaining terms to maturity, CAGEs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2 and Group 3 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 July 28, 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 A-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	PB and PA	Between 100% and 250%
Planned Balances	AK	Between 121% and 225%

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 such Class to its scheduled balance on each Distribution Date. The Initial Effective Ranges shown in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Classes</u>	<u>Initial Effective Ranges</u>
PB	Between 100% and 250%
PA	Between 100% and 455%
AK	Between 121% and 225%

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 related Support Classes. When the related 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 the assumed streams of cash flows to equal the assumed aggregate purchase prices of those 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 tables below, it is possible that investors in the SN and SP Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” in this prospectus

supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and

- the aggregate purchase prices of the Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SM	99.50000%
SN	3.37500%
SP	3.28125%

* 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 SM 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>121%</u>	<u>156%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
4.65%	12.8%	12.8%	12.8%	12.8%	12.7%	12.7%	12.6%
6.65%	8.6%	8.6%	8.6%	8.6%	8.6%	8.6%	8.6%
7.90%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%

**Sensitivity of the SN 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>250%</u>	<u>312%</u>	<u>500%</u>
4.65%	134.5%	130.7%	118.8%	113.8%	97.9%
6.65%	57.1%	53.7%	43.3%	38.9%	24.8%
8.50%	*	*	*	*	*

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

**Sensitivity of the SP 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>250%</u>	<u>330%</u>	<u>500%</u>
4.67375%	138.5%	136.4%	130.3%	127.0%	119.9%
6.67375%	59.4%	57.1%	50.1%	46.3%	38.1%
8.50000%	*	*	*	*	*

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

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

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

<u>Class</u>	<u>Price</u>
PO	75.5%

Sensitivity of the PO Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>121%</u>	<u>156%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.1%	1.4%	1.6%	2.9%	8.6%	11.8%	25.4%

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 that 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 that Certificate referred to in clause (a).

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

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

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

See “—Distributions of Principal” above.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of 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 MBS	360 months	360 months	11.5%
Group 3 MBS	360 months	360 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	PB Class							PA Class							AK Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	121%	156%	225%	250%	500%	0%	100%	121%	156%	225%	250%	500%	0%	100%	121%	156%	225%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2001	100	100	100	100	100	100	100	96	80	80	80	80	80	80	100	100	94	94	94	94	94
July 2002	100	100	100	100	100	100	100	91	42	42	42	42	42	42	100	100	79	79	79	79	79
July 2003	100	98	98	98	98	98	87	86	0	0	0	0	0	0	100	100	60	60	60	60	0
July 2004	98	88	88	88	88	88	60	86	0	0	0	0	0	0	100	100	44	44	44	44	0
July 2005	97	78	78	78	78	78	42	86	0	0	0	0	0	0	100	100	31	31	31	31	0
July 2006	95	68	68	68	68	68	29	86	0	0	0	0	0	0	100	100	20	20	20	20	0
July 2007	94	59	59	59	59	59	20	86	0	0	0	0	0	0	100	100	12	12	12	12	0
July 2008	92	51	51	51	51	51	14	86	0	0	0	0	0	0	100	100	5	5	5	5	0
July 2009	90	43	43	43	43	43	9	86	0	0	0	0	0	0	100	100	*	*	*	*	0
July 2010	87	36	36	36	36	36	6	86	0	0	0	0	0	0	100	97	0	0	0	*	0
July 2011	85	30	30	30	30	30	4	86	0	0	0	0	0	0	100	86	0	0	0	*	0
July 2012	82	25	25	25	25	25	3	86	0	0	0	0	0	0	100	70	0	0	0	*	0
July 2013	78	20	20	20	20	20	2	86	0	0	0	0	0	0	100	49	0	0	0	*	0
July 2014	75	17	17	17	17	17	1	86	0	0	0	0	0	0	100	25	0	0	0	*	0
July 2015	71	14	14	14	14	14	1	86	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2016	67	11	11	11	11	11	1	86	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2017	62	9	9	9	9	9	*	86	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2018	57	7	7	7	7	7	*	86	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2019	51	6	6	6	6	6	*	86	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2020	44	5	5	5	5	5	*	86	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2021	37	4	4	4	4	4	*	86	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2022	29	3	3	3	3	3	*	86	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2023	21	2	2	2	2	2	*	86	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2024	11	2	2	2	2	2	*	86	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2025	1	1	1	1	1	1	*	84	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2026	1	1	1	1	1	1	*	33	0	0	0	0	0	0	100	0	0	0	0	*	0
July 2027	1	1	1	1	1	1	*	0	0	0	0	0	0	0	45	0	0	0	0	*	0
July 2028	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	*	0
July 2029	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	*	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.8	9.3	9.3	9.3	9.3	9.3	5.3	22.5	1.7	1.7	1.7	1.7	1.7	1.7	27.0	12.8	4.0	4.0	4.0	4.1	2.2

* 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	PO Class							E Class							G Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	121%	156%	225%	250%	500%	0%	100%	121%	156%	225%	250%	500%	0%	100%	121%	156%	225%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2001	100	100	100	96	89	87	61	100	100	100	92	77	71	14	100	100	100	100	100	100	100
July 2002	100	100	100	88	66	57	10	100	100	100	74	24	7	0	100	100	100	100	100	100	0
July 2003	100	100	100	78	37	28	0	100	100	100	52	0	0	0	100	100	100	100	26	0	0
July 2004	100	100	100	70	25	17	0	100	100	100	34	0	0	0	100	100	100	100	0	0	0
July 2005	100	100	100	63	18	10	0	100	100	100	20	0	0	0	100	100	100	100	0	0	0
July 2006	100	100	100	58	14	5	0	100	100	100	9	0	0	0	100	100	100	100	0	0	0
July 2007	100	100	100	55	11	2	0	100	100	100	1	0	0	0	100	100	100	100	0	0	0
July 2008	100	100	100	52	9	*	0	100	100	100	0	0	0	0	100	100	100	91	0	0	0
July 2009	100	100	100	51	9	0	0	100	100	100	0	0	0	0	100	100	100	85	0	0	0
July 2010	100	100	98	48	8	0	0	100	100	96	0	0	0	0	100	100	100	74	0	0	0
July 2011	100	100	94	44	8	0	0	100	100	87	0	0	0	0	100	100	100	57	0	0	0
July 2012	100	100	88	39	7	0	0	100	100	74	0	0	0	0	100	100	100	36	0	0	0
July 2013	100	100	82	34	7	0	0	100	100	60	0	0	0	0	100	100	100	13	0	0	0
July 2014	100	100	74	30	6	0	0	100	100	43	0	0	0	0	100	100	100	0	0	0	0
July 2015	100	99	66	27	5	0	0	100	98	25	0	0	0	0	100	100	100	0	0	0	0
July 2016	100	89	57	25	5	0	0	100	77	6	0	0	0	0	100	100	100	0	0	0	0
July 2017	100	79	49	22	4	0	0	100	54	0	0	0	0	0	100	100	75	0	0	0	0
July 2018	100	69	40	20	4	0	0	100	31	0	0	0	0	0	100	100	38	0	0	0	0
July 2019	100	58	31	18	3	0	0	100	8	0	0	0	0	0	100	100	1	0	0	0	0
July 2020	100	48	28	16	3	0	0	100	0	0	0	0	0	0	100	71	0	0	0	0	0
July 2021	100	37	24	13	2	0	0	100	0	0	0	0	0	0	100	26	0	0	0	0	0
July 2022	100	29	21	11	2	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2023	100	25	18	10	2	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2024	100	21	15	8	1	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2025	100	17	12	6	1	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2026	100	13	9	5	1	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2027	100	10	7	3	*	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2028	66	6	4	2	*	0	0	26	0	0	0	0	0	0	100	0	0	0	0	0	0
July 2029	24	3	2	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	20.6	17.7	10.5	4.0	2.6	1.2	27.8	17.2	13.4	3.4	1.5	1.3	0.7	28.5	20.5	17.7	11.1	2.8	2.4	1.3

Date	FM, SM and B Classes							FN and SN† Classes					FP and SP† Classes				
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	121%	156%	225%	250%	500%	0%	100%	250%	312%	500%	0%	100%	250%	330%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2001	100	100	100	100	100	100	100	100	95	89	86	78	100	98	95	94	91
July 2002	100	100	100	100	100	100	33	99	89	75	69	54	99	93	85	81	72
July 2003	100	100	100	100	100	89	0	99	83	63	56	38	99	87	72	64	50
July 2004	100	100	100	100	79	56	0	98	77	53	45	26	98	81	61	51	35
July 2005	100	100	100	100	59	31	0	97	72	45	36	18	97	76	51	41	24
July 2006	100	100	100	100	44	15	0	97	67	38	29	13	97	70	43	32	17
July 2007	100	100	100	100	35	5	0	96	62	32	23	9	96	65	36	26	12
July 2008	100	100	100	100	30	1	0	95	57	26	19	6	95	61	30	20	8
July 2009	100	100	100	100	28	0	0	94	53	22	15	4	94	56	25	16	6
July 2010	100	100	100	100	27	0	0	93	49	18	12	3	93	52	21	13	4
July 2011	100	100	100	100	25	0	0	92	45	15	10	2	92	48	18	10	3
July 2012	100	100	100	100	23	0	0	90	41	13	8	1	90	44	15	8	2
July 2013	100	100	100	100	21	0	0	89	38	11	6	1	89	41	12	6	1
July 2014	100	100	100	96	19	0	0	87	35	9	5	1	87	37	10	5	1
July 2015	100	100	100	89	17	0	0	85	31	7	4	*	85	34	8	4	1
July 2016	100	100	100	81	15	0	0	83	29	6	3	*	83	31	7	3	*
July 2017	100	100	100	73	13	0	0	80	26	5	2	*	80	28	6	2	*
July 2018	100	100	100	65	12	0	0	77	23	4	2	*	77	25	5	2	*
July 2019	100	100	100	58	10	0	0	74	20	3	1	*	74	23	4	1	*
July 2020	100	100	89	50	8	0	0	70	18	2	1	*	70	20	3	1	*
July 2021	100	100	78	44	7	0	0	66	16	2	1	*	66	18	2	1	*
July 2022	100	94	68	37	6	0	0	62	13	1	1	*	62	15	2	1	*
July 2023	100	81	58	31	5	0	0	57	11	1	*	*	57	13	1	*	*
July 2024	100	68	48	25	4	0	0	51	9	1	*	*	51	11	1	*	*
July 2025	100	56	39	20	3	0	0	45	7	1	*	*	45	9	1	*	*
July 2026	100	43	30	15	2	0	0	38	5	*	*	*	38	7	1	*	*
July 2027	100	31	21	11	2	0	0	30	3	*	*	*	30	5	*	*	*
July 2028	100	20	13	7	1	0	0	21	1	*	*	*	21	3	*	*	*
July 2029	77	8	6	3	*	0	0	11	0	0	0	0	11	1	*	*	*
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.4	25.6	24.0	20.6	8.5	4.5	1.9	22.3	11.2	5.9	4.8	3.0	22.3	12.1	6.7	5.4	3.8

* 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.

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

Characteristics of the R Class

The R Class will not have a principal balance 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. Fannie Mae does not expect that any material assets will remain in that case.

The R Class will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of an R Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of an R Certificate to any person that is not a “U.S. Person” without our written consent. Any transferee of an R 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 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 Class will constitute a noneconomic residual interest 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. See “Certain Federal Income Tax Consequences” in the REMIC Prospectus. Pursuant to the Trust Agreement, we will be obligated to provide to this Holder (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the R 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 Election and Special Tax Attributes

We will elect to treat the Trust as a REMIC for federal income tax purposes. The Certificates, other than the R Class, 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.

Because the Trust will qualify as a REMIC, 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 Class, 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 and the Principal Only Class 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 on 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>Class Group</u>	<u>PSA Prepayment Assumption</u>
1	156%
2	312%
3	330%

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

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust that generally will not be treated as excess inclusions, the rate to be used is 7.49% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Goldman, Sachs & Co. (the “Dealer”) in exchange for the Group 1, Group 2 and Group 3 MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

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

Principal Balance Schedules

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 2007	\$ 84,889,863.05	October 2011	\$ 40,690,944.28
May 2003	\$143,280,000.00	August 2007	83,861,447.33	November 2011	40,063,357.63
June 2003	141,966,087.29	September 2007	82,838,013.30	December 2011	39,444,759.70
July 2003	140,658,646.63	October 2007	81,819,534.88	January 2012	38,835,025.82
August 2003	139,357,644.31	November 2007	80,805,986.12	February 2012	38,234,033.02
September 2003	138,063,046.79	December 2007	79,797,341.21	March 2012	37,641,660.01
October 2003	136,774,820.71	January 2008	78,793,574.48	April 2012	37,057,787.16
November 2003	135,492,932.87	February 2008	77,794,660.37	May 2012	36,482,296.47
December 2003	134,217,350.25	March 2008	76,800,573.46	June 2012	35,915,071.55
January 2004	132,948,039.99	April 2008	75,811,288.47	July 2012	35,355,997.61
February 2004	131,684,969.40	May 2008	74,826,780.23	August 2012	34,804,961.43
March 2004	130,428,105.97	June 2008	73,847,023.72	September 2012	34,261,851.32
April 2004	129,177,417.33	July 2008	72,871,994.03	October 2012	33,726,557.13
May 2004	127,932,871.31	August 2008	71,901,666.39	November 2012	33,198,970.22
June 2004	126,694,435.87	September 2008	70,936,016.15	December 2012	32,678,983.42
July 2004	125,462,079.16	October 2008	69,975,018.79	January 2013	32,166,491.04
August 2004	124,235,769.49	November 2008	69,018,649.92	February 2013	31,661,388.84
September 2004	123,015,475.32	December 2008	68,066,885.26	March 2013	31,163,573.99
October 2004	121,801,165.27	January 2009	67,119,700.66	April 2013	30,672,945.07
November 2004	120,592,808.14	February 2009	66,177,072.10	May 2013	30,189,402.05
December 2004	119,390,372.88	March 2009	65,238,975.67	June 2013	29,712,846.27
January 2005	118,193,828.59	April 2009	64,305,387.60	July 2013	29,243,180.43
February 2005	117,003,144.54	May 2009	63,376,284.23	August 2013	28,780,308.54
March 2005	115,818,290.15	June 2009	62,451,642.02	September 2013	28,324,135.94
April 2005	114,639,235.00	July 2009	61,531,437.56	October 2013	27,874,569.26
May 2005	113,465,948.83	August 2009	60,615,647.55	November 2013	27,431,516.41
June 2005	112,298,401.53	September 2009	59,704,419.17	December 2013	26,994,886.56
July 2005	111,136,563.15	October 2009	58,806,102.40	January 2014	26,564,590.13
August 2005	109,980,403.88	November 2009	57,920,519.06	February 2014	26,140,538.75
September 2005	108,829,894.07	December 2009	57,047,493.40	March 2014	25,722,645.28
October 2005	107,685,004.23	January 2010	56,186,852.06	April 2014	25,310,823.77
November 2005	106,545,705.01	February 2010	55,338,424.05	May 2014	24,904,989.44
December 2005	105,411,967.22	March 2010	54,502,040.70	June 2014	24,505,058.67
January 2006	104,283,761.81	April 2010	53,677,535.64	July 2014	24,110,948.99
February 2006	103,161,059.88	May 2010	52,864,744.77	August 2014	23,722,579.07
March 2006	102,043,832.68	June 2010	52,063,506.23	September 2014	23,339,868.68
April 2006	100,932,051.61	July 2010	51,273,660.37	October 2014	22,962,738.70
May 2006	99,825,688.21	August 2010	50,495,049.71	November 2014	22,591,111.09
June 2006	98,724,714.17	September 2010	49,727,518.92	December 2014	22,224,908.88
July 2006	97,629,101.33	October 2010	48,970,914.78	January 2015	21,864,056.16
August 2006	96,538,821.67	November 2010	48,225,086.18	February 2015	21,508,478.05
September 2006	95,453,847.30	December 2010	47,489,884.05	March 2015	21,158,100.72
October 2006	94,374,150.50	January 2011	46,765,161.36	April 2015	20,812,851.33
November 2006	93,299,703.67	February 2011	46,050,773.10	May 2015	20,472,658.05
December 2006	92,230,479.36	March 2011	45,346,576.21	June 2015	20,137,450.03
January 2007	91,166,450.25	April 2011	44,652,429.61	July 2015	19,807,157.40
February 2007	90,107,589.18	May 2011	43,968,194.13	August 2015	19,481,711.24
March 2007	89,053,869.11	June 2011	43,293,732.51	September 2015	19,161,043.59
April 2007	88,005,263.15	July 2011	42,628,909.35	October 2015	18,845,087.42
May 2007	86,961,744.54	August 2011	41,973,591.11	November 2015	18,533,776.60
June 2007	85,923,286.67	September 2011	41,327,646.06	December 2015	18,227,045.94

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>
January 2016	\$ 17,924,831.12	June 2020	\$ 6,965,916.82	November 2024	\$ 2,155,950.86
February 2016	17,627,068.72	July 2020	6,832,695.12	December 2024	2,099,311.08
March 2016	17,333,696.18	August 2020	6,701,532.18	January 2025	2,043,618.22
April 2016	17,044,651.81	September 2020	6,572,398.47	February 2025	1,988,858.27
May 2016	16,759,874.76	October 2020	6,445,264.87	March 2025	1,935,017.41
June 2016	16,479,305.03	November 2020	6,320,102.67	April 2025	1,882,082.03
July 2016	16,202,883.42	December 2020	6,196,883.56	May 2025	1,830,038.70
August 2016	15,930,551.57	January 2021	6,075,579.61	June 2025	1,778,874.19
September 2016	15,662,251.91	February 2021	5,956,163.29	July 2025	1,728,575.44
October 2016	15,397,927.66	March 2021	5,838,607.44	August 2025	1,679,129.59
November 2016	15,137,522.82	April 2021	5,722,885.30	September 2025	1,630,523.95
December 2016	14,880,982.17	May 2021	5,608,970.46	October 2025	1,582,746.01
January 2017	14,628,251.25	June 2021	5,496,836.88	November 2025	1,535,783.45
February 2017	14,379,276.34	July 2021	5,386,458.90	December 2025	1,489,624.11
March 2017	14,134,004.47	August 2021	5,277,811.20	January 2026	1,444,256.01
April 2017	13,892,383.39	September 2021	5,170,868.81	February 2026	1,399,667.33
May 2017	13,654,361.58	October 2021	5,065,607.12	March 2026	1,355,846.42
June 2017	13,419,888.22	November 2021	4,962,001.86	April 2026	1,312,781.80
July 2017	13,188,913.19	December 2021	4,860,029.09	May 2026	1,270,462.16
August 2017	12,961,387.07	January 2022	4,759,665.21	June 2026	1,228,876.33
September 2017	12,737,261.11	February 2022	4,660,886.94	July 2026	1,188,013.31
October 2017	12,516,487.24	March 2022	4,563,671.34	August 2026	1,147,862.25
November 2017	12,299,018.05	April 2022	4,467,995.78	September 2026	1,108,412.46
December 2017	12,084,806.78	May 2022	4,373,837.94	October 2026	1,069,653.40
January 2018	11,873,807.32	June 2022	4,281,175.82	November 2026	1,031,574.67
February 2018	11,665,974.20	July 2022	4,189,987.73	December 2026	994,166.03
March 2018	11,461,262.57	August 2022	4,100,252.27	January 2027	957,417.38
April 2018	11,259,628.20	September 2022	4,011,948.35	February 2027	921,318.77
May 2018	11,061,027.46	October 2022	3,925,055.17	March 2027	885,860.38
June 2018	10,865,417.35	November 2022	3,839,552.22	April 2027	851,032.54
July 2018	10,672,755.43	December 2022	3,755,419.28	May 2027	816,825.71
August 2018	10,482,999.88	January 2023	3,672,636.41	June 2027	783,230.48
September 2018	10,296,109.43	February 2023	3,591,183.94	July 2027	750,237.59
October 2018	10,112,043.39	March 2023	3,511,042.49	August 2027	717,837.90
November 2018	9,930,761.63	April 2023	3,432,192.94	September 2027	686,022.40
December 2018	9,752,224.59	May 2023	3,354,616.44	October 2027	654,782.22
January 2019	9,576,393.23	June 2023	3,278,294.41	November 2027	624,108.60
February 2019	9,403,229.07	July 2023	3,203,208.52	December 2027	593,992.92
March 2019	9,232,694.15	August 2023	3,129,340.70	January 2028	564,426.67
April 2019	9,064,751.05	September 2023	3,056,673.14	February 2028	535,401.47
May 2019	8,899,362.85	October 2023	2,985,188.27	March 2028	506,909.06
June 2019	8,736,493.15	November 2023	2,914,868.78	April 2028	478,941.29
July 2019	8,576,106.05	December 2023	2,845,697.58	May 2028	451,490.13
August 2019	8,418,166.15	January 2024	2,777,657.84	June 2028	424,547.66
September 2019	8,262,638.54	February 2024	2,710,732.95	July 2028	398,106.09
October 2019	8,109,488.79	March 2024	2,644,906.55	August 2028	372,157.72
November 2019	7,958,682.95	April 2024	2,580,162.49	September 2028	346,694.97
December 2019	7,810,187.54	May 2024	2,516,484.87	October 2028	321,710.38
January 2020	7,663,969.54	June 2024	2,453,857.99	November 2028	297,196.58
February 2020	7,519,996.40	July 2024	2,392,266.38	December 2028	273,146.31
March 2020	7,378,236.00	August 2024	2,331,694.80	January 2029	249,552.41
April 2020	7,238,656.68	September 2024	2,272,128.20	February 2029	226,407.83
May 2020	7,101,227.22	October 2024	2,213,551.76	March 2029	203,705.62

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>
April 2029	\$ 181,438.93	August 2029	\$ 96,593.76	December 2029	\$ 18,193.76
May 2029	159,601.01	September 2029	76,405.29	January 2030 and thereafter	0.00
June 2029	138,185.20	October 2029	56,613.24		
July 2029	117,184.94	November 2029	37,211.43		

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	\$31,786,000.00	July 2001	\$25,431,498.45	July 2002	\$13,256,601.68
August 2000	31,489,271.36	August 2001	24,631,768.02	August 2002	11,999,572.44
September 2000	31,149,778.31	September 2001	23,791,687.51	September 2002	10,707,585.83
October 2000	30,767,601.81	October 2001	22,911,597.53	October 2002	9,381,211.48
November 2000	30,342,844.87	November 2001	21,991,859.38	November 2002	8,021,035.79
December 2000	29,875,632.51	December 2001	21,032,854.81	December 2002	6,667,573.04
January 2001	29,366,111.73	January 2002	20,034,985.78	January 2003	5,320,788.29
February 2001	28,814,451.50	February 2002	18,998,674.18	February 2003	3,980,646.77
March 2001	28,220,842.65	March 2002	17,924,361.55	March 2003	2,647,113.89
April 2001	27,585,497.81	April 2002	16,812,508.77	April 2003	1,320,155.24
May 2001	26,908,651.32	May 2002	15,663,595.75	May 2003 and thereafter	0.00
June 2001	26,190,559.09	June 2002	14,478,121.08		

AK Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$13,902,000.00	October 2002	\$10,330,763.49	January 2005	\$ 5,186,065.81
August 2000	13,875,607.56	November 2002	10,101,820.80	February 2005	5,033,809.67
September 2000	13,840,427.35	December 2002	9,876,047.10	March 2005	4,884,063.76
October 2000	13,796,477.85	January 2003	9,653,415.42	April 2005	4,736,806.25
November 2000	13,743,787.52	February 2003	9,433,899.03	May 2005	4,592,015.50
December 2000	13,682,394.80	March 2003	9,217,471.39	June 2005	4,449,670.02
January 2001	13,612,348.16	April 2003	9,004,106.17	July 2005	4,309,748.49
February 2001	13,533,706.00	May 2003	8,793,513.83	August 2005	4,172,229.78
March 2001	13,446,536.68	June 2003	8,586,195.26	September 2005	4,037,092.90
April 2001	13,350,918.46	July 2003	8,381,861.34	October 2005	3,904,317.04
May 2001	13,246,939.41	August 2003	8,180,486.54	November 2005	3,773,881.56
June 2001	13,134,697.36	September 2003	7,982,045.54	December 2005	3,645,765.96
July 2001	13,014,299.82	October 2003	7,786,513.20	January 2006	3,519,949.92
August 2001	12,885,863.84	November 2003	7,593,864.59	February 2006	3,396,413.28
September 2001	12,749,515.92	December 2003	7,404,074.97	March 2006	3,275,136.03
October 2001	12,605,391.87	January 2004	7,217,119.80	April 2006	3,156,098.32
November 2001	12,453,636.67	February 2004	7,032,974.72	May 2006	3,039,280.47
December 2001	12,294,404.30	March 2004	6,851,615.55	June 2006	2,924,662.94
January 2002	12,127,857.57	April 2004	6,673,018.33	July 2006	2,812,226.35
February 2002	11,954,167.93	May 2004	6,497,159.26	August 2006	2,701,951.47
March 2002	11,773,515.27	June 2004	6,324,014.74	September 2006	2,593,819.23
April 2002	11,586,087.73	July 2004	6,153,561.34	October 2006	2,487,810.70
May 2002	11,392,081.45	August 2004	5,985,775.82	November 2006	2,383,907.12
June 2002	11,191,700.33	September 2004	5,820,635.13	December 2006	2,282,089.86
July 2002	10,985,155.82	October 2004	5,658,116.40	January 2007	2,182,340.45
August 2002	10,772,666.60	November 2004	5,498,196.92	February 2007	2,084,640.55
September 2002	10,554,458.36	December 2004	5,340,854.17	March 2007	1,988,971.98

AK Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2007	\$ 1,895,316.70	March 2008	\$ 992,968.83	January 2009	\$ 363,163.89
May 2007	1,803,656.83	April 2008	922,117.35	February 2009	309,517.31
June 2007	1,713,974.60	May 2008	853,057.37	March 2009	257,506.75
July 2007	1,626,252.40	June 2008	785,772.76	April 2009	207,117.34
August 2007	1,540,472.77	July 2008	720,247.54	May 2009	158,334.33
September 2007	1,456,618.38	August 2008	656,465.84	June 2009	111,143.10
October 2007	1,374,672.03	September 2008	594,411.93	July 2009	65,529.14
November 2007	1,294,616.68	October 2008	534,070.20	August 2009	21,852.33
December 2007	1,216,435.40	November 2008	475,425.16	September 2009 and thereafter	0.00
January 2008	1,140,111.40	December 2008	418,461.47		
February 2008	1,065,628.05				

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

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

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\$394,000,000



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2000-26**

PROSPECTUS SUPPLEMENT

Goldman, Sachs & Co.

June 22, 2000

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