

**\$412,332,307**



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2000-31**

**The Certificates**

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

**Payments to Certificateholders**

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

- interest accrued on the balance of your certificate (except in the case of the accrual classes), 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

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

The mortgage loans underlying the Fannie Mae SMBS and 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
FA .....	1	\$ 30,515,923	SC/PT	(1)	FLT	31358SMG3	September 2028
SA .....	1	11,736,894	SC/PT	(1)	INV	31358SMH1	September 2028
TA .....	2	21,889,850	SC/PT	(1)	INV	31358SMJ7	December 2027
UA(2) .....	2	372,127,450(3)	NTL	(1)	INV/IO	31358SMK4	December 2027
UB(2) .....	2	372,127,450(3)	NTL	(1)	INV/IO	31358SML2	December 2027
IA .....	3	24,982,928(3)	NTL	7.000%	FIX/IO	31358SMM0	August 2023
FT .....	4	49,400,000	SCH	(1)	FLT	31358SMN8	July 2030
ST .....	4	49,400,000(3)	NTL	(1)	INV/IO	31358SMP3	July 2030
TZ .....	4	100,000	SCH	9.000	FIX/Z	31358SMQ1	October 2030
ZA .....	4	3,000,000	SUP	9.000	FIX/Z	31358SMR9	October 2030
PM .....	5	49,000,000	PAC	7.125	FIX	31358SMS7	October 2025
PC .....	5	25,500,000	PAC	7.500	FIX	31358SMT5	August 2029
PD .....	5	10,000,000	PAC	7.500	FIX	31358SMU2	October 2030
K .....	5	11,800,000	PAC	7.500	FIX	31358SMV0	July 2030
L .....	5	3,100,000	PAC	7.500	FIX	31358SMW8	October 2030
EA .....	5	1,336,709	SUP	(4)	PO	31358SMX6	October 2030
A .....	5	25,063,291	SUP	7.900	FIX	31358SMY4	October 2030
PI .....	5	2,450,000(3)	NTL	7.500	FIX/IO	31358SMZ1	October 2025
SC .....	6	41,333,307(3)	NTL	(5)	INV/IO	31358SNA5	March 2022
EB .....	7	11,302,762	SC/PT	(4)	PO	31358SNB3	August 2028
SD .....	7	11,302,762(3)	NTL	(1)	INV/IO	31358SNC1	August 2028
PQ .....	8	40,000,000	SC/PAC	6.500	FIX	31358SND9	June 2027
PR .....	8	75,022,000	SC/PAC	6.500	FIX	31358SNE7	June 2027
YA .....	8	28,556,500	SC/PAC	6.500	FIX	31358SNF4	June 2027
B .....	8	4,651,500	SC/SUP	6.500	FIX	31358SNG2	June 2027
EC(2) .....	9	10,356,878	SC/PT	(4)	PO	31358SNH0	May 2028
SE(2) .....	9	10,356,878(3)	NTL	(1)	INV/IO	31358SNJ6	May 2028
R .....		0	NPR	0	NPR	31358SNK3	October 2030
RL .....		0	NPR	0	NPR	31358SNL1	October 2030

(1) Based on LIBOR.

(2) Exchangeable classes.

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

(4) Principal only classes.

(5) Based on 7-year Treasury index.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The SB and SF Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be September 29, 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.

**Salomon Smith Barney**

The date of this Prospectus Supplement is August 21, 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”):

- the Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated September 18, 1998 (the “REMIC Prospectus”);
- the Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates dated October 1, 1999 (the “MBS Prospectus”);
- our Prospectus for Stripped Mortgage-Backed Securities dated March 30, 2000 (the “SMBS Prospectus”);
- our Information Statement dated March 30, 2000 and its supplements (the “Information Statement”); and
- the disclosure documents relating to the underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”).

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

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

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

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

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

## REFERENCE SHEET

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

### Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Class 1998-52-BA REMIC Certificate
2	Class 2000-16-SA REMIC Certificate
	Class 2000-16-SB REMIC Certificate
3	Class 229-IO2 SMBS Certificate
	Class 238-IO2 SMBS Certificate
	Class 242-IO2 SMBS Certificate
4	Group 4 MBS
5	Group 5 MBS
6	Class 1998-64-SH REMIC Certificate
	Class 1998-64-SG REMIC Certificate
	Class 1998-64-SI REMIC Certificate
7	Class 1998-44-SG REMIC Certificate
8	Class 2000-16-E RCR Certificate
	Class 2000-16-PB REMIC Certificate
	Class 2000-16-PA REMIC Certificate
	Class 1993-169-K REMIC Certificate
9	Class 1998-28-SB REMIC Certificate

### Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS (as of September 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 4 MBS	\$ 52,500,000	360	352	6	9.50%
Group 5 MBS	\$125,800,000	360	355	3	8.20%

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 3 SMBS

Exhibit A describes the underlying REMIC certificates and the Group 3 SMBS, including certain information about the related mortgage loans. To learn more about the underlying REMIC certificates and the Group 3 SMBS, you should obtain the current class factors and disclosure documents for the underlying REMIC certificates and the Group 3 SMBS 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 September 29, 2000.

## Distribution Dates

We will make payments on the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 8 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 7 and Group 9 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 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:

### Fed Book-Entry

All Classes other than the R and RL Classes

### Physical

R and RL Classes

## Exchanging Certificates Through Combination and Recombination

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

## Interest Rates

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

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below, except that the initial interest rates listed for the TA, UA, UB, SC, SD, SE, SB, and SF Classes are assumed rates. During subsequent interest accrual periods, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
FA .....	7.10000%	9.00000%	0.45000%	LIBOR + 45 basis points
SA .....	4.94000%	22.23000%	0.00000%	$22.23\% - (2.6 \times \text{LIBOR})$
TA .....	9.35000% (2)	9.35000%	0.00000%	$145.35\% - (17 \times \text{LIBOR})$
UA .....	0.88000% (2)	7.50000%	0.00000%	$7.5\% - \text{LIBOR}$
UB .....	0.50000% (2)	0.50000%	0.00000%	$8\% - \text{LIBOR}$
FT .....	7.07000%	9.00000%	0.45000%	LIBOR + 45 basis points
ST .....	1.93000%	8.55000%	0.00000%	$8.55\% - \text{LIBOR}$
SC .....	3.43000% (2)	9.50000%	0.00000%	$9.5\% - 7\text{-year Treasury index}$
SD .....	4.81002% (2)	26.32460%	0.00000%	$26.3246\% - (3.24993528 \times \text{LIBOR})$
SE .....	5.86225% (2)	49.96245%	0.00000%	$49.96245\% - (6.66166101 \times \text{LIBOR})$
SB .....	1.38000% (2)	8.00000%	0.00000%	$8\% - \text{LIBOR}$
SF .....	5.86225% (2)	49.96245%	0.00000%	$49.96245\% - (6.66166101 \times \text{LIBOR})$

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

(2) Assumed initial interest rates. We will calculate the actual initial interest rates for the TA, UA, UB, SC, and SB Classes on September 21, 2000, in each case using the applicable formulas. We will calculate the actual initial interest rates for the SD, SE and SF Classes on September 14, 2000, in each case using the applicable formulas.

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

### **Notional Classes**

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

<u>Class</u>	
UA .....	1,700% of the TA Class
UB .....	1,700% of the TA Class
SB .....	1,700% of the TA Class
IA .....	100% of the Group 3 SMBS
ST .....	100% of the FT Class
PI .....	5% of the PM Class
SC .....	50% of the Group 6 Underlying REMIC Certificates
SD .....	100% of the EB Class
SE .....	100% of the EC Class

### **Distributions of Principal**

#### *Group 1 Principal Distribution Amount*

To the FA and SA Classes, pro rata, to zero.

#### *Group 2 Principal Distribution Amount*

To the TA Class to zero.

#### *Group 4 Principal Distribution Amount*

1. To the FT and TZ Classes, in that order, to their Scheduled Balances.
2. To the ZA Class to zero.
3. To the FT and TZ Classes, in that order, to zero.

#### *Group 5 Principal Distribution Amount*

1. To the PM, PC and PD Classes, in that order, to their Planned Balances.
2. To the K and L Classes, in that order, to their Planned Balances.
3. To the EA and A Classes, pro rata, to zero.
4. To the K and L Classes, in that order, to zero.
5. To the PM, PC and PD Classes, in that order, to zero.

#### *Group 7 Principal Distribution Amount*

To the EB Class to zero.

#### *Group 8 Principal Distribution Amount*

1. To the PQ and PR Classes, in that order, to their Planned Balances.
2. To the YA Class to its Planned Balance.
3. To the B Class to zero.
4. To the YA Class to zero.
5. To the PQ and PR Classes, in that order, to zero.

*Group 9 Principal Distribution Amount*

To the EC Class to zero.

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

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

		PSA Prepayment Assumption						
<u>Group 1 Classes</u>		<u>0%</u>	<u>100%</u>	<u>127%</u>	<u>300%</u>	<u>500%</u>		
FA and SA .....		25.6	9.0	5.7	1.3	0.7		
<u>Group 2 Classes</u>		PSA Prepayment Assumption						
		<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>500%</u>	<u>600%</u>		
TA, UA, UB and SB .....		17.4	8.0	4.0	3.3	2.8		
<u>Group 3 Class</u>		PSA Prepayment Assumption						
		<u>0%</u>	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>500%</u>		
IA .....		15.3	8.6	6.5	4.3	2.6		
<u>Group 4 Classes</u>		PSA Prepayment Assumption						
		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>325%</u>	<u>365%</u>	<u>375%</u>	<u>600%</u>
FT and ST .....		16.5	8.3	5.6	4.6	4.6	4.6	3.1
TZ .....		24.2	20.0	20.0	20.0	20.0	20.0	14.2
ZA .....		27.5	22.8	18.0	12.8	4.2	2.3	0.5
<u>Group 5 Classes</u>		PSA Prepayment Assumption						
		<u>0%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>		
PM and PI .....		14.5	4.5	4.5	4.5	3.1		
PC .....		23.4	10.9	10.9	10.9	5.9		
PD .....		25.8	19.2	19.2	19.2	10.5		
<u>Group 6 Classes</u>		PSA Prepayment Assumption						
		<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>160%</u>	<u>205%</u>	<u>250%</u>	<u>500%</u>
K .....		25.3	9.5	3.0	3.0	3.0	2.8	1.6
L .....		27.6	16.3	12.3	12.3	12.3	7.7	2.4
EA and A .....		29.0	23.1	20.5	13.6	7.0	2.7	1.2
<u>Group 7 Classes</u>		PSA Prepayment Assumption						
		<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>		
SC .....		14.5	8.5	7.0	4.3	2.6		
<u>Group 8 Classes</u>		PSA Prepayment Assumption						
		<u>0%</u>	<u>100%</u>	<u>133%</u>	<u>300%</u>	<u>500%</u>		
EB and SD .....		25.8	16.5	10.2	1.8	0.7		
<u>Group 9 Classes</u>		PSA Prepayment Assumption						
		<u>0%</u>	<u>100%</u>	<u>145%</u>	<u>250%</u>	<u>500%</u>		
PQ .....		17.5	6.0	6.0	6.0	3.1		
PR .....		20.1	7.8	7.8	7.8	4.0		
<u>Group 10 Classes</u>		PSA Prepayment Assumption						
		<u>0%</u>	<u>100%</u>	<u>115%</u>	<u>145%</u>	<u>180%</u>	<u>250%</u>	<u>500%</u>
YA .....		22.8	9.9	5.9	5.9	5.9	5.9	2.6
B .....		23.5	12.0	8.2	5.9	5.9	5.9	2.4
<u>Group 11 Classes</u>		PSA Prepayment Assumption						
		<u>0%</u>	<u>100%</u>	<u>167%</u>	<u>300%</u>	<u>500%</u>		
EC, SE and SF .....		26.9	22.5	15.0	0.7	0.3		

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

## ADDITIONAL RISK FACTORS

*The rate of principal payments on the certificates will be affected by the rate of principal payments on the underlying mortgage loans.* The rate 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.

*Principal payments on certain classes also will be affected by payment priorities governing the related underlying REMIC certificates.* If you invest in the Group 1, Group 2, Group 7, Group 8 or Group 9 Classes, 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.

In particular, one of the underlying REMIC certificates is a Support class. A Support class is entitled to receive principal payments on any distribution date only if scheduled payments have been made on other securities in the related underlying REMIC trust. Accordingly, that underlying REMIC certificate may receive no principal payments for extended periods or may receive principal payments that vary widely from period to period.

In addition, certain of the underlying REMIC certificates have principal balance schedules, or are part of groups having principal balance schedules, or are backed by other REMIC certificates having principal balance schedules. As a result, those underlying REMIC certificates 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

- the applicable underlying REMIC certificates or groups have adhered to their principal balance schedules,
- any related Support classes or groups remain outstanding, or
- the underlying REMIC certificates have otherwise performed as originally anticipated.

You may obtain additional information about the underlying REMIC certificates by reviewing their 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 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 Group 4 and Group 5 MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant

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

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

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

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

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

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

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

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

## 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 September 1, 2000. We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”), pursuant to that trust agreement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of September 1, 2000 (together with the trust agreement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

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

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

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

The assets of the Lower Tier REMIC will consist of

- six groups of previously issued REMIC and recombining REMIC certificates (the “Group 1 Underlying REMIC Certificate,” “Group 2 Underlying REMIC Certificates,” “Group 6 Underlying REMIC Certificates,” “Group 7 Underlying REMIC Certificate,” “Group 8 Underlying REMIC Certificates” and “Group 9 Underlying REMIC Certificate” and, together, the “Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A,
- certain Fannie Mae Stripped Mortgage-Backed Securities (the “Group 3 SMBS”), and
- two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 4 MBS” and “Group 5 MBS” and, together, the “Trust MBS”).

The assets of the Underlying REMIC Trusts evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS and the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing the Group 3 SMBS, the “MBS”).

The Group 3 SMBS represent beneficial ownership interests in certain interest distributions on certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates. The Group 3 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 in this prospectus supplement.

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

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

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

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

Our guaranty obligations with respect to the Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Documents. Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of Certificates—The Fannie Mae Guaranty” in the MBS Prospectus, “Description of the Certificates—General—Fannie Mae Guaranty” in the 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 Classes, in minimum denominations of \$1,000 and whole dollar increments. We will issue the R and RL Classes as single Certificates with no principal balances.

*Distribution Dates.* We will make monthly payments on the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 8 Classes on the 25th day of each month (or, if the 25th day is not a business day, on the first business day after the 25th). We will make monthly payments on the Group 7 and Group 9 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 such date as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

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

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

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

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

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

*Voting the Underlying REMIC Certificates and the Group 3 SMBS.* Holders of the Underlying REMIC Certificates and the Group 3 SMBS may be asked to vote on issues arising under the applicable trust agreements. If so, the Trustee will vote the related Underlying REMIC Certificates or the Group 3 SMBS, as applicable, as instructed by Holders of Certificates of the Classes backed by those Underlying REMIC Certificates or Group 3 SMBS. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal

balance of all the 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.

### **Combination and Recombination**

*General.* You are permitted to exchange all or a portion of the UA, UB, EC and SE Classes of REMIC Certificates for a proportionate interest in the related Combinable and Recombinable REMIC Certificates (“RCR Certificates”) in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances (or notional principal balances) of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. The principal balances and/or notional principal balances of the REMIC Certificates and RCR Certificates involved in any exchange will bear the same relationship as that borne by the original principal balances and/or original notional principal balances of the related Classes.

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

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

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

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

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

## The Underlying REMIC Certificates and the Group 3 SMBS

The Group 1, Group 2, Group 6, Group 7, Group 8 and Group 9 Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of these trusts evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A for additional information about the Underlying REMIC Certificates.

The Group 3 SMBS represent beneficial ownership interests in certain interest distributions made in respect of certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 3 SMBS will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 3 SMBS are described in the SMBS Prospectus. See Exhibit A for additional information about the Group 3 SMBS.

Each MBS evidences beneficial ownership interests in a Pool of conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on one- to four-family (“single-family”) residential properties, as described under “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus.

For further information about the Underlying REMIC Certificates and the Group 3 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 we prepared the Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

## The Trust MBS

The following table contains certain information about the Trust MBS. The Trust MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Trust MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. We expect the characteristics of the Trust MBS and the related Mortgage Loans as of September 1, 2000 (the “Issue Date”) to be as follows:

### Group 4 MBS

Aggregate Unpaid Principal Balance .....	\$52,500,000
MBS Pass-Through Rate .....	9.00%

### Related Mortgage Loans

Range of WACs (annual percentages) .....	9.25% to 11.50%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM .....	352 months
Approximate Weighted Average CAGE .....	6 months

### Group 5 MBS

Aggregate Unpaid Principal Balance .....	\$125,800,000
MBS Pass-Through Rate .....	7.50%

### Related Mortgage Loans

Range of WACs (annual percentages) .....	7.75% to 10.00%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM .....	355 months
Approximate Weighted Average CAGE .....	3 months

### Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Group 1, Group 2, Group 6, Group 7, Group 8 and Group 9 Underlying REMIC Certificates and the Group 3 SMBS as of the Issue Date and, with respect to the Trust MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying the Trust MBS as of the Issue Date. The Final Data Statement will also include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627 or 202-752-6547. The contents of the Final Data Statement and other data specific to the Certificates are available in electronic form by calling us at 1-800-752-6440 or 202-752-6000.

### Distributions of Interest

#### *Categories of Classes*

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

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 1 Classes</b>	
Floating Rate	FA
Inverse Floating Rate	SA
<b>Group 2 Classes</b>	
Inverse Floating Rate	TA, UA and UB
Interest Only	UA and UB
RCR**	SB
<b>Group 3 Class</b>	
Fixed Rate	IA
Interest Only	IA
<b>Group 4 Classes</b>	
Floating Rate	FT
Fixed Rate	TZ and ZA
Inverse Floating Rate	ST
Accrual	TZ and ZA
Interest Only	ST
<b>Group 5 Classes</b>	
Fixed Rate	PM, PC, PD, K, L, A and PI
Interest Only	PI
Principal Only	EA
<b>Group 6 Class</b>	
Inverse Floating Rate	SC
Interest Only	SC

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 7 Classes</b>	
Inverse Floating Rate	SD
Interest Only	SD
Principal Only	EB
<b>Group 8 Classes</b>	
Fixed Rate	PQ, PR, YA and B
<b>Group 9 Classes</b>	
Inverse Floating Rate	SE
Interest Only	SE
Principal Only	EC
RCR**	SF
<b>No Payment Residual</b>	R and RL

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

\*\* See “—Combination and Recombination” above and Schedule 1 for a further description of the RCR Classes.

*General.* We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on 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 on each Certificate (or added to principal, in the case of the Accrual Classes) on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see “—Accrual Classes” below.

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

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes other than the SD, SE and SF Classes (the “25th Pay No-Delay Classes”)	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs
The SD, SE and SF Classes (the “18th Pay No-Delay Classes”)	One-month period beginning on the 18th day of the month preceding the month in which the Distribution Date occurs

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

The Dealer will treat the EA Class as a Delay Class and the EB and EC Classes as 18th Pay No-Delay Classes for the sole purpose of facilitating trading.

*Accrual Classes.* The TZ and ZA Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on the Accrual Classes will be added as principal to their principal balances 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” above.

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” above.

Changes in the specified interest rate index (each, an “Index”) will affect the yields with respect to the related Classes. These changes may not correspond to changes in mortgage interest rates. Lower mortgage interest rates could occur while an increase in the level of the applicable Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of such 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 LIBOR as determined for that Interest Accrual Period for the related Underlying REMIC Certificates in the case of the TA, UA, UB, SB, SD, SE and SF Classes, and will be equal to 6.65% in the case of the FA and SA Classes and 6.62% in the case of the FT and ST Classes.

### **Calculation of 7-Year Treasury Index**

On each Index Determination Date, we will calculate the average yield on U.S. Treasury securities, adjusted to a constant maturity of seven years, in effect for the week ending on the last Friday preceding the related Index Determination Date. We will make such calculation as described in the REMIC Prospectus under “Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes—*Treasury Index*” with respect to yields on U.S. Treasury securities at “constant maturity.”

## Distributions of Principal

### *Categories of Classes*

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

<u>Principal Type*</u>	<u>Classes</u>
<b>Group 1 Classes</b>	
Structured Collateral/Pass-Through	FA and SA
<b>Group 2 Classes</b>	
Structured Collateral/Pass-Through	TA
Notional	UA and UB
RCR**	SB
<b>Group 3 Class</b>	
Notional	IA
<b>Group 4 Classes</b>	
Scheduled	FT and TZ
Support	ZA
Notional	ST
<b>Group 5 Classes</b>	
PAC	PM, PC, PD, K and L
Support	EA and A
Notional	PI
<b>Group 6 Class</b>	
Notional	SC
<b>Group 7 Classes</b>	
Structured Collateral/Pass-Through	EB
Notional	SD
<b>Group 8 Classes</b>	
Structured Collateral/PAC	PQ, PR and YA
Structured Collateral/Support	B
<b>Group 9 Classes</b>	
Structured Collateral/Pass-Through	EC
Notional	SE
RCR**	SF
<b>No Payment Residual</b>	R and RL

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

\*\* See “—Combination and Recombination” above and Schedule 1 for a further description of the RCR Classes.

### *Principal Distribution Amount*

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

- the principal then paid on the Group 1 Underlying REMIC Certificate (the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 Underlying REMIC Certificates (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 4 MBS plus any interest then accrued and added to the principal balances of the TZ and ZA Classes (the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 MBS (the “Group 5 Principal Distribution Amount”),
- the principal then paid on the Group 7 Underlying REMIC Certificate (the “Group 7 Principal Distribution Amount”),
- the principal then paid on the Group 8 Underlying REMIC Certificates (the “Group 8 Principal Distribution Amount”), and
- the principal then paid on the Group 9 Underlying REMIC Certificate (the “Group 9 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*

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount, concurrently, as principal of the FA and SA Classes, pro rata (or 72.2222213018% and 27.7777786982%, respectively), until their principal balances are reduced to zero. } Structured Collateral / Pass-Through Classes

### *Group 2 Principal Distribution Amount*

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

### *Group 4 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount as principal of the Group 4 Classes in the following priority:

- (i) sequentially, to the FT and TZ Classes, in that order, until their principal balances are reduced to their Scheduled Balances for such Distribution Date; } Scheduled Classes
- (ii) to the ZA Class, until its principal balance is reduced to zero; and } Support Class
- (iii) sequentially, to the FT and TZ Classes, in that order, without regard to their Scheduled Balances and until their principal balances are reduced to zero. } Scheduled Classes

#### *Group 5 Principal Distribution Amount*

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

- (i) sequentially, to the PM, PC and PD Classes, in that order, until their principal balances are reduced to their Planned Balances for such Distribution Date;
- (ii) sequentially, to the K and L Classes, in that order, until their principal balances are reduced to their Planned Balances for such Distribution Date;
- (iii) concurrently, to the EA and A Classes, pro rata (or 5.0632916667% and 94.9367083333%, respectively), until their principal balances are reduced to zero;
- (iv) sequentially, to the K and L Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero; and
- (v) sequentially, to the PM, PC and PD Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero.

PAC  
Classes

Support  
Classes

PAC  
Classes

#### *Group 7 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 7 Principal Distribution Amount as principal of the EB Class, until its principal balance is reduced to zero.

Structured  
Collateral /  
Pass-Through  
Class

#### *Group 8 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 8 Principal Distribution Amount as principal of the Group 8 Classes in the following priority:

- (i) sequentially, to the PQ and PR Classes, in that order, until their principal balances are reduced to their Planned Balances for such Distribution Date;
- (ii) to the YA Class, until its principal balance is reduced to its Planned Balance for such Distribution Date;
- (iii) the B Class, until its principal balance is reduced to zero;
- (iv) to the YA Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and
- (v) sequentially, to the PQ and PR Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero.

Structured  
Collateral /  
PAC  
Classes

Structured  
Collateral /  
Support  
Class

Structured  
Collateral /  
PAC  
Classes

#### *Group 9 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 9 Principal Distribution Amount as principal of the EC Class, until its principal balance is reduced to zero.

Structured  
Collateral /  
Pass-Through  
Class

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

### **Structuring Assumptions**

*Pricing Assumptions.* Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each Pool of Mortgage Loans backing the Group 1, Group 2, Group 6, Group 7, Group 8 and Group 9 Underlying REMIC Certificates and the Group 3 SMBS, the priority sequences affecting the principal payments on the

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

- the Mortgage Loans underlying the Trust MBS 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 Trust MBS”;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is September 29, 2000;
- each Distribution Date occurs on the 18th day of a month in the case of the Group 7 and Group 9 Classes, and on the 25th day of a month in the case of the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 8 Classes; and
- the Fannie Mae repurchase option is not exercised.

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

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Ranges</u>
Scheduled Balances	FT and TZ	Between 325% and 375%
Planned Balances	PM, PC and PD	Between 100% and 250%
Planned Balances	K and L	Between 125% and 205%
Planned Balances	PQ and PR	(1)
Planned Balances	YA	(1)

(1) Although the Planned Balances for the PQ and PR Classes have been structured between 100% and 250% PSA, and the Planned Balances for the YA Class have been structured between 115% and 180% PSA, these Classes will have the Initial Effective Ranges shown below.

**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 the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Classes 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) which would reduce that Class to its scheduled balance on each

Distribution Date. The Initial Effective Ranges shown in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Classes</u>	<u>Initial Effective Ranges</u>
FT	Between 312% and 375%
TZ	Between 89% and 375%
PM	Between 100% and 252%
PC	Between 100% and 250%
PD	Between 81% and 250%
K	Between 125% and 206%
L	Between 125% and 205%
PQ	Between 108% and 258%
PR	Between 104% and 251%
YA	Between 116% 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 the rate were at the lower or higher end of those 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 and Scheduled Classes will be supported in part by the related Support Classes. When the related Support Classes are retired, the PAC and Scheduled 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 applicable Index. We calculated the yields set forth in the tables by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and
- converting the monthly rates to corporate bond equivalent rates.

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

We cannot assure you that

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

In addition, it is unlikely that the applicable Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity

shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

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

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

Changes in the applicable Index may not correspond to changes in prevailing mortgage interest rates. It is possible that lower prevailing mortgage interest rates, which might be expected to result in faster prepayments, could occur while the level of the applicable 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” above and for each following Interest Accrual Period will be based on the specified level of the applicable Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SA .....	86.250%
TA .....	98.850%
UA .....	1.750%
UB .....	1.125%
SB .....	2.875%
ST .....	4.000%
SC .....	9.250%
SD .....	18.500%
SE .....	28.750%
SF .....	88.250%

\* The prices do not include accrued interest. Accrued interest has been added to the 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>127%</u>	<u>300%</u>	<u>500%</u>
4.65% .....	12.4%	13.6%	14.6%	23.5%	35.5%
6.65% .....	6.4%	7.4%	8.5%	17.5%	29.7%
8.55% .....	0.9%	1.8%	2.8%	12.0%	24.3%

**Sensitivity of the TA 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>300%</u>	<u>500%</u>	<u>600%</u>
8.000% and below .....	9.7%	9.8%	9.9%	10.0%	10.0%
8.275% .....	4.9%	5.0%	5.2%	5.2%	5.3%
8.550% .....	0.2%	0.2%	0.5%	0.6%	0.7%

**Sensitivity of the UA 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>300%</u>	<u>500%</u>	<u>600%</u>
4.62% .....	205.3%	201.6%	187.9%	186.1%	182.5%
6.62% .....	50.6%	47.0%	33.1%	27.4%	21.0%
7.50% and above .....	*	*	*	*	*

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

**Sensitivity of the UB 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>300%</u>	<u>500%</u>	<u>600%</u>
7.50% and below .....	43.4%	39.8%	25.6%	19.5%	12.8%
7.62% .....	31.0%	27.2%	12.2%	5.2%	(2.1)%
8.00% and above .....	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>500%</u>	<u>600%</u>
4.62% .....	136.7%	133.1%	120.0%	117.2%	112.7%
6.62% .....	47.8%	44.2%	30.2%	24.3%	17.8%
8.00% and above .....	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>325%</u>	<u>365%</u>	<u>375%</u>	<u>600</u>
4.62% .....	111.1%	108.3%	102.5%	96.3%	96.3%	96.3%	87.4%
6.62% .....	48.4%	45.4%	39.1%	32.8%	32.8%	32.8%	21.0%
8.55% .....	*	*	*	*	*	*	*

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

**Sensitivity of the SC Class to Prepayments and 7-Year Treasury Index  
(Pre-Tax Yields to Maturity)**

<u>7-Year Treasury Index</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>
4.07% .....	58.6%	54.8%	50.8%	38.6%	21.2%
6.07% .....	33.6%	30.0%	26.4%	15.2%	(0.7)%
8.07% .....	8.3%	5.1%	1.8%	(8.3)%	(22.7)%
9.50% .....	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>133%</u>	<u>300%</u>	<u>500%</u>
4.62% .....	68.1%	68.1%	59.0%	6.8%	*
6.62% .....	27.3%	26.9%	20.2%	(51.0)%	*
8.10% .....	(44.4)%	(53.8)%	(65.2)%	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>167%</u>	<u>300%</u>	<u>500%</u>
4.62% .....	74.7%	74.7%	64.9%	(86.3)%	*
6.62% .....	21.1%	21.0%	16.5%	*	*
7.50% .....	*	*	*	*	*

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

**Sensitivity of the SF 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>167%</u>	<u>300%</u>	<u>500%</u>
4.62% .....	22.6%	22.6%	23.2%	40.3%	72.4%
6.62% .....	7.0%	7.0%	7.4%	25.1%	57.5%
7.50% .....	0.5%	0.6%	0.9%	18.6%	51.1%

*The IA and PI Classes.* The yield to investors in the IA and PI Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on the IA and PI Classes would be 0% if prepayments of the related Mortgage Loans were to occur at constant rates of 299% PSA and 467% PSA, respectively. If the actual prepayment rates of the related Mortgage Loans were to exceed either of the levels specified for as little as one month while equaling such level for the remaining months, the investors in the IA or PI Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
IA .....	30.0%
PI .....	23.5%

\* 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 IA Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	17.2%	13.8%	8.7%	(0.0)%	(15.0)%

#### Sensitivity of the PI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	22.9%	14.0%	14.0%	14.0%	(2.7)%

*The Principal Only Classes.* The EA, EB and EC 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 EA, EB and EC Classes.

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

<u>Class</u>	<u>Price</u>
EA .....	71.0%
EB .....	67.0%
EC .....	60.0%

#### Sensitivity of the EA Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>160%</u>	<u>205%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	1.3%	1.5%	1.7%	2.7%	6.2%	13.7%	30.6%

### Sensitivity of the EB Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>133%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	1.8%	2.4%	4.3%	24.8%	63.2%

### Sensitivity of the EC Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>167%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	2.1%	2.3%	3.7%	94.1%	330.1%

### Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 4, Group 5 and Group 8 Classes,
- in the case of the Group 1, Group 2, Group 6, Group 7, Group 8 and Group 9 Classes, the priority sequences affecting distributions on the related Underlying REMIC Certificates, and
- in the case of the Group 4, Group 5 and Group 8 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

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 those Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

## Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates and the corresponding weighted average lives of 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 Underlying REMIC Certificate	360 months	335 months	9.00%
Group 2 Underlying REMIC Certificates	360 months	356 months	11.00%
Group 3 SMBS 229 Certificate	360 months	274 months	9.50%
SMBS 238 Certificate	360 months	275 months	9.50%
SMBS 242 Certificate	360 months	272 months	9.50%
Group 4 MBS	360 months	360 months	11.50%
Group 5 MBS	360 months	360 months	10.00%
Group 6 Underlying REMIC Certificates	360 months	258 months	10.50%
Group 7 Underlying REMIC Certificate	360 months	334 months	9.00%
Group 8 1993-169-K REMIC Certificate	360 months	276 months	9.00%
2000-16-E RCR Certificate	360 months	335 months	9.00%
2000-16-PB REMIC Certificate	360 months	335 months	9.00%
2000-16-PA REMIC Certificate	360 months	335 months	9.00%
Group 9 Underlying REMIC Certificate	360 months	331 months	9.50%

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	FA and SA Classes					TA, UA†, UB† and SB† Classes					IA† Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	127%	300%	500%	0%	100%	300%	500%	600%	0%	100%	175%	300%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2001 . . . . .	100	92	87	58	24	99	95	89	89	89	99	92	88	80	69
September 2002 . . . . .	100	84	76	25	0	98	88	72	69	61	97	85	77	64	47
September 2003 . . . . .	100	77	65	0	0	97	80	56	46	37	96	78	67	52	32
September 2004 . . . . .	100	70	56	0	0	96	73	43	31	22	94	71	58	41	22
September 2005 . . . . .	100	64	47	0	0	94	66	32	20	12	92	65	51	33	15
September 2006 . . . . .	100	58	40	0	0	93	60	23	12	6	90	59	44	26	10
September 2007 . . . . .	100	52	33	0	0	91	53	16	7	2	88	53	38	21	7
September 2008 . . . . .	100	47	28	0	0	89	47	10	3	0	85	48	33	16	5
September 2009 . . . . .	100	43	22	0	0	87	41	6	0	0	82	43	28	13	3
September 2010 . . . . .	100	38	18	0	0	85	36	3	0	0	79	39	24	10	2
September 2011 . . . . .	100	34	14	0	0	83	30	*	0	0	76	34	20	8	1
September 2012 . . . . .	100	30	11	0	0	80	25	0	0	0	72	30	17	6	1
September 2013 . . . . .	100	27	8	0	0	77	20	0	0	0	68	26	14	4	1
September 2014 . . . . .	100	24	5	0	0	73	15	0	0	0	64	22	11	3	*
September 2015 . . . . .	100	21	3	0	0	70	10	0	0	0	59	19	9	2	*
September 2016 . . . . .	100	18	1	0	0	66	5	0	0	0	54	15	7	2	*
September 2017 . . . . .	100	15	0	0	0	61	*	0	0	0	48	12	5	1	*
September 2018 . . . . .	100	13	0	0	0	56	0	0	0	0	41	9	4	1	*
September 2019 . . . . .	100	11	0	0	0	50	0	0	0	0	34	6	2	*	*
September 2020 . . . . .	100	9	0	0	0	44	0	0	0	0	26	3	1	*	*
September 2021 . . . . .	100	7	0	0	0	37	0	0	0	0	18	1	*	*	*
September 2022 . . . . .	100	5	0	0	0	30	0	0	0	0	8	*	*	*	*
September 2023 . . . . .	94	4	0	0	0	21	0	0	0	0	0	0	0	0	0
September 2024 . . . . .	79	2	0	0	0	12	0	0	0	0	0	0	0	0	0
September 2025 . . . . .	62	1	0	0	0	2	0	0	0	0	0	0	0	0	0
September 2026 . . . . .	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027 . . . . .	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	25.6	9.0	5.7	1.3	0.7	17.4	8.0	4.0	3.3	2.8	15.3	8.6	6.5	4.3	2.6

Date	FT and ST† Classes							TZ Class							ZA Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	200%	325%	365%	375%	600%	0%	100%	200%	325%	365%	375%	600%	0%	100%	200%	325%	365%	375%	600%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2001 . . . . .	99	96	93	91	91	91	89	109	109	109	109	109	109	109	109	109	109	100	82	78	0
September 2002 . . . . .	98	90	82	75	75	75	62	120	120	120	120	120	120	120	120	120	120	100	55	43	0
September 2003 . . . . .	97	82	70	58	58	58	40	131	131	131	131	131	131	131	131	131	131	100	33	17	0
September 2004 . . . . .	95	75	59	45	45	45	25	143	143	143	143	143	143	143	143	143	143	100	23	4	0
September 2005 . . . . .	94	69	50	35	35	35	16	157	157	157	157	157	157	157	157	157	157	100	20	1	0
September 2006 . . . . .	92	62	41	26	26	26	10	171	171	171	171	171	171	171	171	171	171	97	19	1	0
September 2007 . . . . .	90	56	33	20	20	20	6	187	187	187	187	187	187	187	187	187	187	91	18	1	0
September 2008 . . . . .	88	50	26	15	15	15	4	205	205	205	205	205	205	205	205	205	205	82	16	1	0
September 2009 . . . . .	86	44	20	11	11	11	2	224	224	224	224	224	224	224	224	224	224	73	14	1	0
September 2010 . . . . .	83	38	14	9	9	9	1	245	245	245	245	245	245	245	245	245	245	64	12	1	0
September 2011 . . . . .	81	33	8	6	6	6	*	268	268	268	268	268	268	268	268	268	268	55	11	1	0
September 2012 . . . . .	77	27	5	5	5	5	*	293	293	293	293	293	293	293	293	293	293	47	9	1	0
September 2013 . . . . .	74	22	3	3	3	3	0	321	321	321	321	321	321	321	321	321	321	40	8	1	0
September 2014 . . . . .	70	16	2	2	2	2	0	351	351	351	351	351	351	351	351	351	351	34	7	1	0
September 2015 . . . . .	66	11	1	1	1	1	0	384	384	384	384	384	384	384	384	384	384	28	6	1	0
September 2016 . . . . .	61	5	1	1	1	1	0	420	420	420	420	420	420	420	420	420	420	23	5	1	0
September 2017 . . . . .	56	*	*	*	*	*	0	459	459	459	459	459	459	459	459	459	459	29	4	1	0
September 2018 . . . . .	50	0	0	0	0	0	0	502	418	418	418	418	418	418	17	502	409	122	16	4	1
September 2019 . . . . .	44	0	0	0	0	0	0	549	296	296	296	296	296	11	549	367	104	13	3	1	0
September 2020 . . . . .	37	0	0	0	0	0	0	601	204	204	204	204	204	6	601	326	87	10	3	1	0
September 2021 . . . . .	29	0	0	0	0	0	0	657	135	135	135	135	135	4	657	287	72	8	2	1	0
September 2022 . . . . .	21	0	0	0	0	0	0	719	83	83	83	83	83	2	719	248	59	7	2	1	0
September 2023 . . . . .	11	0	0	0	0	0	0	786	45	45	45	45	45	1	786	211	48	5	2	1	0
September 2024 . . . . .	1	0	0	0	0	0	0	860	17	17	17	17	17	1	860	175	37	4	2	1	0
September 2025 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	*	788	140	28	3	2	1	0
September 2026 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	*	664	106	20	2	1	1	0
September 2027 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	*	526	73	13	1	1	*	0
September 2028 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	*	370	41	7	1	*	*	0
September 2029 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	*	196	10	2	*	*	*	0
September 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)** . . . . .	16.5	8.3	5.6	4.6	4.6	4.6	3.1	24.2	20.0	20.0	20.0	20.0	20.0	14.2	27.5	22.8	18.0	12.8	4.2	2.3	0.5

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

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

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

Date	PM and PI† Classes					PC Class					PD Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	160%	250%	500%	0%	100%	160%	250%	500%	0%	100%	160%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2001	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2002	98	87	87	87	87	100	100	100	100	100	100	100	100	100	100
September 2003	97	71	71	71	52	100	100	100	100	100	100	100	100	100	100
September 2004	95	55	55	55	14	100	100	100	100	100	100	100	100	100	100
September 2005	93	41	41	41	0	100	100	100	100	75	100	100	100	100	100
September 2006	90	27	27	27	0	100	100	100	100	40	100	100	100	100	100
September 2007	88	14	14	14	0	100	100	100	100	15	100	100	100	100	100
September 2008	85	2	2	2	0	100	100	100	100	0	100	100	100	100	96
September 2009	82	0	0	0	0	100	81	81	81	0	100	100	100	100	66
September 2010	78	0	0	0	0	100	61	61	61	0	100	100	100	100	45
September 2011	74	0	0	0	0	100	44	44	44	0	100	100	100	100	31
September 2012	70	0	0	0	0	100	30	30	30	0	100	100	100	100	21
September 2013	65	0	0	0	0	100	18	18	18	0	100	100	100	100	14
September 2014	60	0	0	0	0	100	8	8	8	0	100	100	100	100	10
September 2015	54	0	0	0	0	100	0	0	0	0	100	98	98	98	7
September 2016	48	0	0	0	0	100	0	0	0	0	100	80	80	80	4
September 2017	41	0	0	0	0	100	0	0	0	0	100	65	65	65	3
September 2018	33	0	0	0	0	100	0	0	0	0	100	53	53	53	2
September 2019	25	0	0	0	0	100	0	0	0	0	100	42	42	42	1
September 2020	15	0	0	0	0	100	0	0	0	0	100	34	34	34	1
September 2021	5	0	0	0	0	100	0	0	0	0	100	26	26	26	1
September 2022	0	0	0	0	0	87	0	0	0	0	100	20	20	20	*
September 2023	0	0	0	0	0	62	0	0	0	0	100	15	15	15	*
September 2024	0	0	0	0	0	35	0	0	0	0	100	11	11	11	*
September 2025	0	0	0	0	0	5	0	0	0	0	100	8	8	8	*
September 2026	0	0	0	0	0	0	0	0	0	0	29	5	5	5	*
September 2027	0	0	0	0	0	0	0	0	0	0	3	3	3	3	*
September 2028	0	0	0	0	0	0	0	0	0	0	1	1	1	1	*
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.5	4.5	4.5	4.5	3.1	23.4	10.9	10.9	10.9	5.9	25.8	19.2	19.2	19.2	10.5

Date	K Class							L Class							EA and A Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	125%	160%	205%	250%	500%	0%	100%	125%	160%	205%	250%	500%	0%	100%	125%	160%	205%	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
September 2001	94	71	66	66	66	66	66	100	100	100	100	100	100	100	100	100	100	97	93	89	66
September 2002	94	71	55	55	55	55	54	100	100	100	100	100	100	100	100	100	100	90	78	65	0
September 2003	94	71	42	42	42	42	0	100	100	100	100	100	100	0	100	100	100	82	60	39	0
September 2004	94	71	31	31	31	31	0	100	100	100	100	100	100	0	100	100	100	76	47	19	0
September 2005	94	71	22	22	22	22	0	100	100	100	100	100	100	0	100	100	100	71	37	5	0
September 2006	94	71	14	14	14	6	0	100	100	100	100	100	100	0	100	100	100	67	29	0	0
September 2007	94	71	9	9	9	0	0	100	100	100	100	100	52	0	100	100	100	65	25	0	0
September 2008	94	71	4	4	4	0	0	100	100	100	100	100	15	0	100	100	100	63	22	0	0
September 2009	94	71	1	1	1	0	0	100	100	100	100	100	2	0	100	100	100	62	21	0	0
September 2010	94	69	0	0	0	0	0	100	100	91	91	91	2	0	100	100	100	61	21	0	0
September 2011	94	62	0	0	0	0	0	100	100	75	75	75	2	0	100	100	98	60	21	0	0
September 2012	94	53	0	0	0	0	0	100	100	57	57	57	2	0	100	100	96	58	21	0	0
September 2013	94	40	0	0	0	0	0	100	100	38	38	38	2	0	100	100	93	56	21	0	0
September 2014	94	25	0	0	0	0	0	100	100	18	18	18	2	0	100	100	89	54	21	0	0
September 2015	94	9	0	0	0	0	0	100	100	0	0	0	2	0	100	100	85	51	21	0	0
September 2016	94	0	0	0	0	0	0	100	69	0	0	0	2	0	100	100	78	47	19	0	0
September 2017	94	0	0	0	0	0	0	100	1	0	0	0	2	0	100	100	72	42	16	0	0
September 2018	94	0	0	0	0	0	0	100	0	0	0	0	2	0	100	92	65	38	14	0	0
September 2019	94	0	0	0	0	0	0	100	0	0	0	0	2	0	100	83	58	33	13	0	0
September 2020	94	0	0	0	0	0	0	100	0	0	0	0	2	0	100	75	52	29	11	0	0
September 2021	94	0	0	0	0	0	0	100	0	0	0	0	2	0	100	66	45	25	9	0	0
September 2022	94	0	0	0	0	0	0	100	0	0	0	0	2	0	100	58	39	21	8	0	0
September 2023	94	0	0	0	0	0	0	100	0	0	0	0	2	0	100	50	33	18	6	0	0
September 2024	94	0	0	0	0	0	0	100	0	0	0	0	2	0	100	42	28	15	5	0	0
September 2025	94	0	0	0	0	0	0	100	0	0	0	0	2	0	100	34	22	11	4	0	0
September 2026	94	0	0	0	0	0	0	100	0	0	0	0	2	0	100	26	17	9	3	0	0
September 2027	37	0	0	0	0	0	0	100	0	0	0	0	2	0	100	19	12	6	2	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	0	2	0	90	11	7	4	1	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	2	0	48	4	3	1	1	0	0
September 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)**	25.3	9.5	3.0	3.0	3.0	2.8	1.6	27.6	16.3	12.3	12.3	12.3	7.7	2.4	29.0	23.1	20.5	13.6	7.0	2.7	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.

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

Date	SC† Class					EB and SD† Classes					PQ Class					PR Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	150%	300%	500%	0%	100%	133%	300%	500%	0%	100%	145%	250%	500%	0%	100%	145%	250%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2001 . . . . .	99	92	89	80	69	100	100	92	82	19	100	100	100	100	100	100	100	100	100	100
September 2002 . . . . .	97	85	80	65	47	100	100	85	42	0	100	100	100	100	100	100	100	100	100	100
September 2003 . . . . .	96	78	71	52	32	100	100	80	6	0	100	100	100	100	70	100	100	100	100	100
September 2004 . . . . .	94	71	63	41	22	100	100	77	0	0	100	100	100	100	0	100	100	100	100	39
September 2005 . . . . .	92	65	55	33	15	100	100	74	0	0	100	100	100	100	0	100	100	100	100	3
September 2006 . . . . .	90	59	49	26	10	100	100	73	0	0	100	49	49	49	0	100	100	100	100	0
September 2007 . . . . .	87	54	43	21	7	100	100	73	0	0	100	0	0	0	0	100	90	89	89	0
September 2008 . . . . .	85	48	37	16	5	100	100	71	0	0	100	0	0	0	0	100	39	39	39	0
September 2009 . . . . .	82	43	32	13	3	100	100	67	0	0	100	0	0	0	0	100	1	1	1	0
September 2010 . . . . .	78	38	28	10	2	100	100	62	0	0	100	0	0	0	0	100	0	0	0	0
September 2011 . . . . .	75	34	24	8	1	100	100	55	0	0	100	0	0	0	0	100	0	0	0	0
September 2012 . . . . .	70	29	20	6	1	100	100	47	0	0	100	0	0	0	0	100	0	0	0	0
September 2013 . . . . .	66	25	16	4	1	100	90	39	0	0	100	0	0	0	0	100	0	0	0	0
September 2014 . . . . .	61	21	13	3	*	100	79	30	0	0	100	0	0	0	0	100	0	0	0	0
September 2015 . . . . .	55	17	11	2	*	100	68	22	0	0	94	0	0	0	0	100	0	0	0	0
September 2016 . . . . .	49	14	8	2	*	100	57	13	0	0	82	0	0	0	0	100	0	0	0	0
September 2017 . . . . .	42	10	6	1	*	100	45	4	0	0	79	0	0	0	0	100	0	0	0	0
September 2018 . . . . .	34	7	4	1	*	100	33	0	0	0	41	0	0	0	0	100	0	0	0	0
September 2019 . . . . .	26	4	2	*	*	100	22	0	0	0	0	0	0	0	0	97	0	0	0	0
September 2020 . . . . .	16	1	*	*	*	100	10	0	0	0	0	0	0	0	0	56	0	0	0	0
September 2021 . . . . .	6	*	*	*	*	100	0	0	0	0	0	0	0	0	0	6	0	0	0	0
September 2022 . . . . .	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023 . . . . .	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024 . . . . .	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025 . . . . .	0	0	0	0	0	89	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026 . . . . .	0	0	0	0	0	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	14.5	8.5	7.0	4.3	2.6	25.8	16.5	10.2	1.8	0.7	17.5	6.0	6.0	6.0	3.1	20.1	7.8	7.8	7.8	4.0

Date	YA Class							B Class							EC, SE† and SF Classes				
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption				
	0%	100%	115%	145%	180%	250%	500%	0%	100%	115%	145%	180%	250%	500%	0%	100%	167%	300%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2001 . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	89	31	0
September 2002 . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	83	0	0
September 2003 . . . . .	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	80	0	0
September 2004 . . . . .	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	80	0	0
September 2005 . . . . .	100	100	53	53	53	53	0	100	100	94	73	73	73	0	100	100	80	0	0
September 2006 . . . . .	100	100	41	41	41	41	0	100	100	93	54	54	54	0	100	100	80	0	0
September 2007 . . . . .	100	100	11	10	10	10	0	100	100	93	5	5	5	0	100	100	80	0	0
September 2008 . . . . .	100	99	7	7	7	7	0	100	100	78	2	2	2	0	100	100	80	0	0
September 2009 . . . . .	100	75	7	7	7	7	0	100	100	2	2	2	2	0	100	100	80	0	0
September 2010 . . . . .	100	40	2	2	2	2	0	100	100	2	2	2	2	0	100	100	80	0	0
September 2011 . . . . .	100	19	2	2	2	2	0	100	100	2	2	2	2	0	100	100	80	0	0
September 2012 . . . . .	100	2	2	2	2	2	0	100	48	2	2	2	2	0	100	100	80	0	0
September 2013 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	100	75	0	0
September 2014 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	100	68	0	0
September 2015 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	100	61	0	0
September 2016 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	100	54	0	0
September 2017 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	100	47	0	0
September 2018 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	100	41	0	0
September 2019 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	97	34	0	0
September 2020 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	83	28	0	0
September 2021 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	69	23	0	0
September 2022 . . . . .	84	0	0	0	0	0	0	100	0	0	0	0	0	0	100	55	18	0	0
September 2023 . . . . .	54	0	0	0	0	0	0	100	0	0	0	0	0	0	100	41	13	0	0
September 2024 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	28	8	0	0
September 2025 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	16	5	0	0
September 2026 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	5	2	0	0
September 2027 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	43	*	*	0	0
September 2028 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	22.8	9.9	5.9	5.9	5.9	5.9	2.6	23.5	12.0	8.2	5.9	5.9	5.9	2.4	26.9	22.5	15.0	0.7	0.3

\* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.  
 \*\* Determined as specified under “Weighted Average Lives of the Certificates” herein.  
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

## **Characteristics of the R and RL Classes**

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

The R and RL Classes will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of an R or RL Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of an R or RL Certificate to any person that is not a “U.S. Person” without our written consent. 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 REMIC Certificates, other than the R and RL Classes, will be designated as the “regular interests,” and the R Class will be designated as the “residual interest,” in the REMIC constituted by the Trust. The Lower Tier Regular Interests will be designated as the “regular interests” and the RL Class will be designated as the “residual interest” in the Lower Tier REMIC.

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

## Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	127%
2	300%
3	175%
4	365%
5	160%
6	150%
7	133%
8	145%
9	167%

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

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

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 7.14% (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.

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

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

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

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

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

## **PLAN OF DISTRIBUTION**

*General.* We are obligated to deliver the Certificates to Salomon Smith Barney Inc. (the “Dealer”) in exchange for the Underlying REMIC Certificates, the Group 3 SMBS and the Trust MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

*Increase in Certificates.* Before the Settlement Date, we and the Dealer may agree to offer Group 4 or Group 5 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS in principal balance, but we expect that all these additional Trust MBS will have the same characteristics as described under “Description

of the Certificates—The Trust MBS.” The proportion that the original principal balance of each Group 4 or Group 5 Class bears to the aggregate original principal balance of all Group 4 or Group 5 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

#### **LEGAL MATTERS**

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

## Underlying REMIC Certificates and Group 3 SMBS

Underlying REMIC or SMBS Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance or Notional Balance of Class	September 2000 Class Factor	Principal Balance or Notional Principal Balance in the Lower Tier REMIC as of Issue Date	Approximate Weighted Average WAC (in months)	Approximate Weighted Average CAGE (in months)	Underlying Security Type	Class Group	
1998-52	BA	August 1998	31359UWP6	6.5%	FIX	September 2028	SEG(TAC)/TAC	\$175,000,000	0.84505635	\$ 42,252,817	7.028%	327	28	MBS	1
2000-16	SA	May 2000	31359X3R8	(2)	INV/IO	December 2027	NTL	267,840,000	0.98072808	262,678,209	9.023	350	9	MBS	2
2000-16	SB	May 2000	31359X3P2	(2)	INV	December 2027	CPT	22,320,000	0.98072808	21,889,850	9.023	350	9	MBS	2
229	IO2	July 1993	31364HWL7	7.0	IO	July 2023	NTL	500,000,000	0.44278508	13,599,827	7.514	256	86	MBS	3
238	IO2	August 1993	31364HC21	7.0	IO	August 2023	NTL	817,999,880	0.43917817	5,646,523	7.514	257	87	MBS	3
242	IO2	August 1993	31364HD20	7.0	IO	May 2023	NTL	14,197,207	0.40406386	5,736,578	7.546	252	90	MBS	3
1998-64	SH	November 1998	31359U2S3	(2)	INV/IO	March 2022	NTL	28,933,315	1.00000000	28,933,315	8.751	242	105	MBS	6
1998-64	SG	November 1998	31359U2R5	(2)	INV/IO	March 2022	NTL	12,399,992	1.00000000	12,399,992	8.751	242	105	MBS	6
1998-64	SI	November 1998	31359U2T1	(2)	INV/IO	March 2022	NTL	41,333,307	1.00000000	41,333,307	8.751	242	105	MBS	6
1998-44	SG	July 1998	31359UMQ5	(2)	INV	August 2028	SEG(SCH)/SEQ	30,904,000	0.54069855	11,302,762	7.125	326	28	MBS	7
2000-16	E	May 2000	31359X4L0	6.5	FIX	June 2027	SC/SUP	28,530,000	1.00000000	28,530,000	7.170	326	28	MBS	8
2000-16	PB	May 2000	31359X4D8	6.5	FIX	June 2027	SC/PAC	84,200,000	1.00000000	84,200,000	7.170	326	28	MBS	8
2000-16	PA	May 2000	31359X4C0	6.5	FIX	June 2027	SC/PAC	35,500,000	1.00000000	27,000,000	7.170	326	28	MBS	8
1993-169	K	September 1993	31359DMN0	6.5	FIX	September 2022	PAC	29,960,000	1.00000000	8,500,000	7.084	259	85	MBS	8
1998-28	SB	April 1998	31359TJJ8	(2)	INV	May 2028	PAC	30,484,556	0.33974181	10,356,878	7.564	316	37	MBS	9

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

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

## Available Recombinations ( 1 )

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balance	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
UA	\$372,127,450(3)	SB	\$372,127,450(3)	(4)	INV/IO	NTL	31358SNNM9	December 2027
UB	372,127,450(3)							
Recombination 2								
EC	10,356,878	SF	10,356,878	(4)	INV	SC/PT	31358SNN7	May 2028
SE	10,356,878(3)							

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

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

(3) Notional principal balances.

(4) For a description of this interest rate, see “Description of the Certificates—Distributions of Interest” herein.

## Principal Balance Schedules

### *FT Class Scheduled Balances*

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance .....	\$49,400,000.00	December 2004 .....	\$20,911,301.50	March 2009 .....	\$ 6,536,252.96
October 2000 .....	49,168,401.64	January 2005 .....	20,460,028.51	April 2009 .....	6,383,344.20
November 2000 .....	48,907,957.27	February 2005 .....	20,017,006.38	May 2009 .....	6,233,716.33
December 2000 .....	48,618,902.65	March 2005 .....	19,582,085.13	June 2009 .....	6,087,298.53
January 2001 .....	48,301,522.21	April 2005 .....	19,155,117.47	July 2009 .....	5,944,021.52
February 2001 .....	47,956,148.75	May 2005 .....	18,735,958.78	August 2009 .....	5,803,817.48
March 2001 .....	47,583,163.08	June 2005 .....	18,324,467.04	September 2009 .....	5,666,620.03
April 2001 .....	47,182,993.52	July 2005 .....	17,920,502.79	October 2009 .....	5,532,364.21
May 2001 .....	46,756,115.25	August 2005 .....	17,523,929.10	November 2009 .....	5,400,986.43
June 2001 .....	46,303,049.51	September 2005 .....	17,135,161.65	December 2009 .....	5,272,424.46
July 2001 .....	45,824,362.71	October 2005 .....	16,754,732.41	January 2010 .....	5,146,617.39
August 2001 .....	45,320,665.35	November 2005 .....	16,382,463.22	February 2010 .....	5,023,505.61
September 2001 .....	44,792,610.86	December 2005 .....	16,018,179.70	March 2010 .....	4,903,030.79
October 2001 .....	44,240,894.26	January 2006 .....	15,661,711.17	April 2010 .....	4,785,135.80
November 2001 .....	43,666,250.73	February 2006 .....	15,312,890.57	May 2010 .....	4,669,764.78
December 2001 .....	43,069,454.07	March 2006 .....	14,971,554.38	June 2010 .....	4,556,863.00
January 2002 .....	42,451,314.98	April 2006 .....	14,637,542.56	July 2010 .....	4,446,376.95
February 2002 .....	41,812,679.30	May 2006 .....	14,310,698.44	August 2010 .....	4,338,254.22
March 2002 .....	41,154,426.09	June 2006 .....	13,990,868.70	September 2010 .....	4,232,443.53
April 2002 .....	40,477,465.62	July 2006 .....	13,677,903.26	October 2010 .....	4,128,894.69
May 2002 .....	39,782,737.28	August 2006 .....	13,371,655.21	November 2010 .....	4,027,558.59
June 2002 .....	39,071,207.37	September 2006 .....	13,071,980.80	December 2010 .....	3,928,387.13
July 2002 .....	38,343,866.84	October 2006 .....	12,778,739.27	January 2011 .....	3,831,333.27
August 2002 .....	37,601,728.92	November 2006 .....	12,491,792.91	February 2011 .....	3,736,350.96
September 2002 .....	36,845,826.71	December 2006 .....	12,211,006.87	March 2011 .....	3,643,395.11
October 2002 .....	36,103,701.99	January 2007 .....	11,936,249.22	April 2011 .....	3,552,421.63
November 2002 .....	35,375,105.15	February 2007 .....	11,667,390.80	May 2011 .....	3,463,387.34
December 2002 .....	34,659,791.09	March 2007 .....	11,404,305.18	June 2011 .....	3,376,249.97
January 2003 .....	33,957,519.12	April 2007 .....	11,146,868.63	July 2011 .....	3,290,968.17
February 2003 .....	33,268,052.88	May 2007 .....	10,894,960.06	August 2011 .....	3,207,501.48
March 2003 .....	32,591,160.28	June 2007 .....	10,648,460.92	September 2011 .....	3,125,810.26
April 2003 .....	31,926,613.42	July 2007 .....	10,407,255.19	October 2011 .....	3,045,855.77
May 2003 .....	31,274,188.48	August 2007 .....	10,171,229.33	November 2011 .....	2,967,600.04
June 2003 .....	30,633,665.67	September 2007 .....	9,940,272.18	December 2011 .....	2,891,005.94
July 2003 .....	30,004,829.21	October 2007 .....	9,714,274.97	January 2012 .....	2,816,037.13
August 2003 .....	29,387,467.15	November 2007 .....	9,493,131.21	February 2012 .....	2,742,658.03
September 2003 .....	28,781,371.40	December 2007 .....	9,276,736.71	March 2012 .....	2,670,833.81
October 2003 .....	28,186,337.61	January 2008 .....	9,064,989.45	April 2012 .....	2,600,530.42
November 2003 .....	27,602,165.09	February 2008 .....	8,857,789.61	May 2012 .....	2,531,714.50
December 2003 .....	27,028,656.80	March 2008 .....	8,655,039.46	June 2012 .....	2,464,353.42
January 2004 .....	26,465,619.24	April 2008 .....	8,456,643.38	July 2012 .....	2,398,415.22
February 2004 .....	25,912,862.39	May 2008 .....	8,262,507.77	August 2012 .....	2,333,868.64
March 2004 .....	25,370,199.65	June 2008 .....	8,072,540.99	September 2012 .....	2,270,683.08
April 2004 .....	24,837,447.81	July 2008 .....	7,886,653.40	October 2012 .....	2,208,828.61
May 2004 .....	24,314,426.95	August 2008 .....	7,704,757.21	November 2012 .....	2,148,275.90
June 2004 .....	23,800,960.39	September 2008 .....	7,526,766.53	December 2012 .....	2,088,996.27
July 2004 .....	23,296,874.63	October 2008 .....	7,352,597.29	January 2013 .....	2,030,961.66
August 2004 .....	22,801,999.31	November 2008 .....	7,182,167.19	February 2013 .....	1,974,144.58
September 2004 .....	22,316,167.14	December 2008 .....	7,015,395.70	March 2013 .....	1,918,518.14
October 2004 .....	21,839,213.83	January 2009 .....	6,852,204.00	April 2013 .....	1,864,056.02
November 2004 .....	21,370,978.09	February 2009 .....	6,692,514.91	May 2013 .....	1,810,732.45

***FT Class (Continued)***

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
June 2013 .....	\$ 1,758,522.23	February 2015 .....	\$ 913,686.56	October 2016 .....	\$ 350,174.68
July 2013 .....	1,707,400.70	March 2015 .....	879,889.66	November 2016 .....	327,320.55
August 2013 .....	1,657,343.69	April 2015 .....	846,768.95	December 2016 .....	304,889.80
September 2013 .....	1,608,327.56	May 2015 .....	814,309.07	January 2017 .....	282,872.42
October 2013 .....	1,560,329.19	June 2015 .....	782,494.95	February 2017 .....	261,258.60
November 2013 .....	1,513,325.95	July 2015 .....	751,311.86	March 2017 .....	240,038.72
December 2013 .....	1,467,295.67	August 2015 .....	720,745.39	April 2017 .....	219,203.41
January 2014 .....	1,422,216.66	September 2015 .....	690,781.42	May 2017 .....	198,743.43
February 2014 .....	1,378,067.70	October 2015 .....	661,406.15	June 2017 .....	178,649.81
March 2014 .....	1,334,828.01	November 2015 .....	632,606.05	July 2017 .....	158,913.70
April 2014 .....	1,292,477.27	December 2015 .....	604,367.89	August 2017 .....	139,526.48
May 2014 .....	1,250,995.57	January 2016 .....	576,678.71	September 2017 .....	120,479.69
June 2014 .....	1,210,363.45	February 2016 .....	549,525.85	October 2017 .....	101,765.07
July 2014 .....	1,170,561.83	March 2016 .....	522,896.88	November 2017 .....	83,374.49
August 2014 .....	1,131,572.06	April 2016 .....	496,779.66	December 2017 .....	65,300.04
September 2014 .....	1,093,375.89	May 2016 .....	471,162.31	January 2018 .....	47,533.96
October 2014 .....	1,055,955.44	June 2016 .....	446,033.18	February 2018 .....	30,068.64
November 2014 .....	1,019,293.21	July 2016 .....	421,380.89	March 2018 .....	12,896.63
December 2014 .....	983,372.11	August 2016 .....	397,194.28	April 2018 and thereafter .....	0.00
January 2015 .....	948,175.36	September 2016 .....	373,462.44		

***TZ Class Scheduled Balances***

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance .....	\$100,000.00	January 2003 .....	\$123,271.17	May 2005 .....	\$151,957.83
October 2000 .....	100,750.00	February 2003 .....	124,195.71	June 2005 .....	153,097.51
November 2000 .....	101,505.62	March 2003 .....	125,127.18	July 2005 .....	154,245.74
December 2000 .....	102,266.92	April 2003 .....	126,065.63	August 2005 .....	155,402.58
January 2001 .....	103,033.92	May 2003 .....	127,011.12	September 2005 .....	156,568.10
February 2001 .....	103,806.67	June 2003 .....	127,963.71	October 2005 .....	157,742.36
March 2001 .....	104,585.22	July 2003 .....	128,923.43	November 2005 .....	158,925.43
April 2001 .....	105,369.61	August 2003 .....	129,890.36	December 2005 .....	160,117.37
May 2001 .....	106,159.88	September 2003 .....	130,864.54	January 2006 .....	161,318.25
June 2001 .....	106,956.08	October 2003 .....	131,846.02	February 2006 .....	162,528.14
July 2001 .....	107,758.25	November 2003 .....	132,834.87	March 2006 .....	163,747.10
August 2001 .....	108,566.44	December 2003 .....	133,831.13	April 2006 .....	164,975.20
September 2001 .....	109,380.69	January 2004 .....	134,834.86	May 2006 .....	166,212.52
October 2001 .....	110,201.04	February 2004 .....	135,846.12	June 2006 .....	167,459.11
November 2001 .....	111,027.55	March 2004 .....	136,864.97	July 2006 .....	168,715.05
December 2001 .....	111,860.26	April 2004 .....	137,891.46	August 2006 .....	169,980.42
January 2002 .....	112,699.21	May 2004 .....	138,925.64	September 2006 .....	171,255.27
February 2002 .....	113,544.46	June 2004 .....	139,967.58	October 2006 .....	172,539.69
March 2002 .....	114,396.04	July 2004 .....	141,017.34	November 2006 .....	173,833.73
April 2002 .....	115,254.01	August 2004 .....	142,074.97	December 2006 .....	175,137.49
May 2002 .....	116,118.41	September 2004 .....	143,140.53	January 2007 .....	176,451.02
June 2002 .....	116,989.30	October 2004 .....	144,214.09	February 2007 .....	177,774.40
July 2002 .....	117,866.72	November 2004 .....	145,295.69	March 2007 .....	179,107.71
August 2002 .....	118,750.72	December 2004 .....	146,385.41	April 2007 .....	180,451.02
September 2002 .....	119,641.35	January 2005 .....	147,483.30	May 2007 .....	181,804.40
October 2002 .....	120,538.66	February 2005 .....	148,589.43	June 2007 .....	183,167.93
November 2002 .....	121,442.70	March 2005 .....	149,703.85	July 2007 .....	184,541.69
December 2002 .....	122,353.52	April 2005 .....	150,826.63	August 2007 .....	185,925.75

***TZ Class (Continued)***

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
September 2007.....	\$187,320.20	February 2012 .....	\$278,338.00	July 2016 .....	\$413,580.84
October 2007 .....	188,725.10	March 2012 .....	280,425.54	August 2016 .....	416,682.70
November 2007 .....	190,140.54	April 2012.....	282,528.73	September 2016.....	419,807.82
December 2007 .....	191,566.59	May 2012 .....	284,647.70	October 2016 .....	422,956.38
January 2008 .....	193,003.34	June 2012 .....	286,782.55	November 2016 .....	426,128.55
February 2008 .....	194,450.86	July 2012 .....	288,933.42	December 2016 .....	429,324.52
March 2008 .....	195,909.25	August 2012 .....	291,100.42	January 2017 .....	432,544.45
April 2008.....	197,378.57	September 2012.....	293,283.68	February 2017 .....	435,788.53
May 2008 .....	198,858.90	October 2012 .....	295,483.30	March 2017 .....	439,056.95
June 2008 .....	200,350.35	November 2012 .....	297,699.43	April 2017.....	442,349.87
July 2008 .....	201,852.97	December 2012 .....	299,932.18	May 2017 .....	445,667.50
August 2008 .....	203,366.87	January 2013 .....	302,181.67	June 2017 .....	449,010.00
September 2008.....	204,892.12	February 2013 .....	304,448.03	July 2017 .....	452,377.58
October 2008 .....	206,428.81	March 2013 .....	306,731.39	August 2017 .....	455,770.41
November 2008 .....	207,977.03	April 2013.....	309,031.87	September 2017.....	459,188.69
December 2008 .....	209,536.86	May 2013 .....	311,349.61	October 2017 .....	462,632.60
January 2009 .....	211,108.38	June 2013 .....	313,684.74	November 2017 .....	466,102.35
February 2009 .....	212,691.70	July 2013 .....	316,037.37	December 2017 .....	469,598.12
March 2009 .....	214,286.88	August 2013 .....	318,407.65	January 2018 .....	473,120.10
April 2009.....	215,894.04	September 2013.....	320,795.71	February 2018 .....	476,668.50
May 2009 .....	217,513.24	October 2013 .....	323,201.68	March 2018 .....	480,243.52
June 2009 .....	219,144.59	November 2013 .....	325,625.69	April 2018.....	479,856.00
July 2009 .....	220,788.18	December 2013 .....	328,067.88	May 2018 .....	466,877.76
August 2009 .....	222,444.09	January 2014 .....	330,528.39	June 2018 .....	454,198.64
September 2009.....	224,112.42	February 2014 .....	333,007.35	July 2018 .....	441,812.01
October 2009 .....	225,793.26	March 2014 .....	335,504.91	August 2018 .....	429,711.37
November 2009 .....	227,486.71	April 2014.....	338,021.20	September 2018.....	417,890.37
December 2009 .....	229,192.86	May 2014 .....	340,556.36	October 2018 .....	406,342.80
January 2010 .....	230,911.81	June 2014 .....	343,110.53	November 2018 .....	395,062.59
February 2010 .....	232,643.65	July 2014 .....	345,683.86	December 2018 .....	384,043.78
March 2010 .....	234,388.47	August 2014 .....	348,276.49	January 2019 .....	373,280.56
April 2010.....	236,146.39	September 2014.....	350,888.56	February 2019 .....	362,767.24
May 2010 .....	237,917.48	October 2014 .....	353,520.22	March 2019 .....	352,498.25
June 2010 .....	239,701.87	November 2014 .....	356,171.63	April 2019.....	342,468.15
July 2010 .....	241,499.63	December 2014 .....	358,842.91	May 2019 .....	332,671.61
August 2010 .....	243,310.88	January 2015 .....	361,534.23	June 2019 .....	323,103.42
September 2010.....	245,135.71	February 2015 .....	364,245.74	July 2019 .....	313,758.48
October 2010 .....	246,974.23	March 2015 .....	366,977.58	August 2019 .....	304,631.81
November 2010 .....	248,826.53	April 2015.....	369,729.92	September 2019.....	295,718.53
December 2010 .....	250,692.73	May 2015 .....	372,502.89	October 2019 .....	287,013.87
January 2011 .....	252,572.93	June 2015 .....	375,296.66	November 2019 .....	278,513.16
February 2011 .....	254,467.22	July 2015 .....	378,111.39	December 2019 .....	270,211.84
March 2011 .....	256,375.73	August 2015 .....	380,947.22	January 2020 .....	262,105.44
April 2011.....	258,298.55	September 2015.....	383,804.33	February 2020 .....	254,189.59
May 2011 .....	260,235.78	October 2015 .....	386,682.86	March 2020 .....	246,460.02
June 2011 .....	262,187.55	November 2015 .....	389,582.98	April 2020.....	238,912.55
July 2011 .....	264,153.96	December 2015 .....	392,504.85	May 2020 .....	231,543.10
August 2011 .....	266,135.11	January 2016 .....	395,448.64	June 2020 .....	224,347.66
September 2011.....	268,131.13	February 2016 .....	398,414.50	July 2020 .....	217,322.32
October 2011 .....	270,142.11	March 2016 .....	401,402.61	August 2020 .....	210,463.26
November 2011 .....	272,168.18	April 2016.....	404,413.13	September 2020.....	203,766.74
December 2011 .....	274,209.44	May 2016 .....	407,446.23	October 2020 .....	197,229.09
January 2012 .....	276,266.01	June 2016 .....	410,502.08	November 2020 .....	190,846.74

### ***TZ Class (Continued)***

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
December 2020 .....	\$184,616.19	July 2022 .....	\$ 90,940.38	February 2024 .....	\$ 32,417.51
January 2021 .....	178,534.01	August 2022 .....	87,117.42	March 2024 .....	30,049.86
February 2021 .....	172,596.85	September 2022 .....	83,388.14	April 2024 .....	27,742.32
March 2021 .....	166,801.43	October 2022 .....	79,750.40	May 2024 .....	25,493.49
April 2021 .....	161,144.56	November 2022 .....	76,202.10	June 2024 .....	23,302.00
May 2021 .....	155,623.09	December 2022 .....	72,741.19	July 2024 .....	21,166.51
June 2021 .....	150,233.97	January 2023 .....	69,365.67	August 2024 .....	19,085.72
July 2021 .....	144,974.19	February 2023 .....	66,073.57	September 2024 .....	17,058.34
August 2021 .....	139,840.82	March 2023 .....	62,862.97	October 2024 .....	15,083.12
September 2021 .....	134,831.00	April 2023 .....	59,732.00	November 2024 .....	13,158.84
October 2021 .....	129,941.92	May 2023 .....	56,678.82	December 2024 .....	11,284.30
November 2021 .....	125,170.84	June 2023 .....	53,701.63	January 2025 .....	9,458.34
December 2021 .....	120,515.08	July 2023 .....	50,798.69	February 2025 .....	7,679.81
January 2022 .....	115,972.01	August 2023 .....	47,968.27	March 2025 .....	5,947.60
February 2022 .....	111,539.07	September 2023 .....	45,208.71	April 2025 .....	4,260.61
March 2022 .....	107,213.75	October 2023 .....	42,518.36	May 2025 .....	2,617.77
April 2022 .....	102,993.59	November 2023 .....	39,895.61	June 2025 .....	1,018.05
May 2022 .....	98,876.20	December 2023 .....	37,338.90	July 2025 and thereafter .....	0.00
June 2022 .....	94,859.23	January 2024 .....	34,846.70		

### ***PM 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 September 2001 .....	\$49,000,000.00	December 2003 .....	\$32,731,268.51	April 2006 .....	\$15,928,061.86
October 2001 .....	48,579,463.26	January 2004 .....	32,090,654.61	May 2006 .....	15,369,369.68
November 2001 .....	48,138,752.02	February 2004 .....	31,453,178.34	June 2006 .....	14,813,386.36
December 2001 .....	47,678,046.87	March 2004 .....	30,818,823.30	July 2006 .....	14,260,097.69
January 2002 .....	47,197,538.71	April 2004 .....	30,187,573.17	August 2006 .....	13,709,489.54
February 2002 .....	46,697,428.63	May 2004 .....	29,559,411.73	September 2006 .....	13,161,547.86
March 2002 .....	46,177,927.77	June 2004 .....	28,934,322.83	October 2006 .....	12,616,258.65
April 2002 .....	45,639,257.21	July 2004 .....	28,312,290.40	November 2006 .....	12,073,608.00
May 2002 .....	45,081,647.77	August 2004 .....	27,693,298.47	December 2006 .....	11,533,582.06
June 2002 .....	44,505,339.88	September 2004 .....	27,077,331.13	January 2007 .....	10,996,167.06
July 2002 .....	43,910,583.40	October 2004 .....	26,464,372.57	February 2007 .....	10,461,349.30
August 2002 .....	43,297,637.46	November 2004 .....	25,854,407.04	March 2007 .....	9,929,115.14
September 2002 .....	42,666,770.25	December 2004 .....	25,247,418.90	April 2007 .....	9,399,451.02
October 2002 .....	42,018,258.84	January 2005 .....	24,643,392.56	May 2007 .....	8,872,343.45
November 2002 .....	41,352,388.97	February 2005 .....	24,042,312.53	June 2007 .....	8,347,779.00
December 2002 .....	40,669,454.87	March 2005 .....	23,444,163.38	July 2007 .....	7,825,744.31
January 2003 .....	39,989,879.39	April 2005 .....	22,848,929.78	August 2007 .....	7,306,226.09
February 2003 .....	39,313,645.00	May 2005 .....	22,256,596.47	September 2007 .....	6,789,211.12
March 2003 .....	38,640,734.26	June 2005 .....	21,667,148.27	October 2007 .....	6,274,686.25
April 2003 .....	37,971,129.82	July 2005 .....	21,080,570.07	November 2007 .....	5,762,638.40
May 2003 .....	37,304,814.43	August 2005 .....	20,496,846.84	December 2007 .....	5,253,054.54
June 2003 .....	36,641,770.91	September 2005 .....	19,915,963.63	January 2008 .....	4,745,921.72
July 2003 .....	35,981,982.18	October 2005 .....	19,337,905.57	February 2008 .....	4,241,227.05
August 2003 .....	35,325,431.24	November 2005 .....	18,762,657.86	March 2008 .....	3,738,957.72
September 2003 .....	34,672,101.18	December 2005 .....	18,190,205.77	April 2008 .....	3,239,100.96
October 2003 .....	34,021,975.18	January 2006 .....	17,620,534.66	May 2008 .....	2,741,644.09
November 2003 .....	33,375,036.51	February 2006 .....	17,053,629.96	June 2008 .....	2,246,574.48
		March 2006 .....	16,489,477.17	July 2008 .....	1,753,879.57

***PM Class (Continued)***

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2008 .....	\$ 1,263,546.87	October 2008 .....	\$ 289,918.41
September 2008 .....	775,563.94	November 2008 and thereafter .....	0.00

***PC 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		February 2011 .....	\$13,608,764.79	June 2013 .....	\$ 5,236,366.65
October 2008 .....	\$25,500,000.00	March 2011 .....	13,248,070.85	July 2013 .....	4,995,537.35
November 2008 .....	25,306,597.97	April 2011 .....	12,892,511.69	August 2013 .....	4,758,181.83
December 2008 .....	24,825,590.38	May 2011 .....	12,542,016.33	September 2013 .....	4,524,251.80
January 2009 .....	24,346,883.46	June 2011 .....	12,196,514.78	October 2013 .....	4,293,699.61
February 2009 .....	23,870,465.10	July 2011 .....	11,855,937.98	November 2013 .....	4,066,478.27
March 2009 .....	23,396,323.23	August 2011 .....	11,520,217.83	December 2013 .....	3,842,541.44
April 2009 .....	22,924,445.86	September 2011 .....	11,189,287.15	January 2014 .....	3,621,843.40
May 2009 .....	22,454,821.05	October 2011 .....	10,863,079.68	February 2014 .....	3,404,339.07
June 2009 .....	21,987,436.93	November 2011 .....	10,541,530.06	March 2014 .....	3,189,983.98
July 2009 .....	21,522,281.69	December 2011 .....	10,224,573.83	April 2014 .....	2,978,734.26
August 2009 .....	21,059,343.57	January 2012 .....	9,912,147.39	May 2014 .....	2,770,546.65
September 2009 .....	20,598,610.89	February 2012 .....	9,604,188.03	June 2014 .....	2,565,378.49
October 2009 .....	20,140,072.00	March 2012 .....	9,300,633.88	July 2014 .....	2,363,187.68
November 2009 .....	19,686,726.62	April 2012 .....	9,001,423.92	August 2014 .....	2,163,932.72
December 2009 .....	19,239,794.53	May 2012 .....	8,706,497.96	September 2014 .....	1,967,572.66
January 2010 .....	18,799,187.33	June 2012 .....	8,415,796.63	October 2014 .....	1,774,067.12
February 2010 .....	18,364,817.85	July 2012 .....	8,129,261.38	November 2014 .....	1,583,376.27
March 2010 .....	17,936,600.09	August 2012 .....	7,846,834.46	December 2014 .....	1,395,460.83
April 2010 .....	17,514,449.23	September 2012 .....	7,568,458.89	January 2015 .....	1,210,282.05
May 2010 .....	17,098,281.59	October 2012 .....	7,294,078.48	February 2015 .....	1,027,801.72
June 2010 .....	16,688,014.65	November 2012 .....	7,023,637.81	March 2015 .....	847,982.15
July 2010 .....	16,283,567.01	December 2012 .....	6,757,082.21	April 2015 .....	670,786.16
August 2010 .....	15,884,858.37	January 2013 .....	6,494,357.77	May 2015 .....	496,177.09
September 2010 .....	15,491,809.52	February 2013 .....	6,235,411.30	June 2015 .....	324,118.77
October 2010 .....	15,104,342.34	March 2013 .....	5,980,190.34	July 2015 .....	154,575.53
November 2010 .....	14,722,379.77	April 2013 .....	5,728,643.15	August 2015 and thereafter .....	0.00
December 2010 .....	14,345,845.80	May 2013 .....	5,480,718.70		
January 2011 .....	13,974,665.46				

***PD 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		May 2016 .....	\$ 8,589,967.16	April 2017 .....	\$ 7,116,909.46
July 2015 .....	\$10,000,000.00	June 2016 .....	8,445,870.99	May 2017 .....	6,994,596.84
August 2015 .....	9,987,512.20	July 2016 .....	8,303,898.19	June 2017 .....	6,874,101.36
September 2015 .....	9,822,894.08	August 2016 .....	8,164,018.96	July 2017 .....	6,755,397.41
October 2015 .....	9,660,686.95	September 2016 .....	8,026,203.90	August 2017 .....	6,638,459.76
November 2015 .....	9,500,857.06	October 2016 .....	7,890,424.02	September 2017 .....	6,523,263.50
December 2015 .....	9,343,371.12	November 2016 .....	7,756,650.73	October 2017 .....	6,409,784.08
January 2016 .....	9,188,196.29	December 2016 .....	7,624,855.82	November 2017 .....	6,297,997.28
February 2016 .....	9,035,300.20	January 2017 .....	7,495,011.48	December 2017 .....	6,187,879.22
March 2016 .....	8,884,650.91	February 2017 .....	7,367,090.28	January 2018 .....	6,079,406.35
April 2016 .....	8,736,216.92	March 2017 .....	7,241,065.17	February 2018 .....	5,972,555.43

**PD 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>
March 2018 .....	\$ 5,867,303.56	February 2022 .....	\$ 2,366,495.96	January 2026 .....	\$ 705,076.09
April 2018 .....	5,763,628.13	March 2022 .....	2,316,362.13	February 2026 .....	681,991.09
May 2018 .....	5,661,506.87	April 2022 .....	2,267,018.95	March 2026 .....	659,301.35
June 2018 .....	5,560,917.79	May 2022 .....	2,218,455.01	April 2026 .....	637,000.97
July 2018 .....	5,461,839.23	June 2022 .....	2,170,659.04	May 2026 .....	615,084.16
August 2018 .....	5,364,249.80	July 2022 .....	2,123,619.95	June 2026 .....	593,545.20
September 2018 .....	5,268,128.43	August 2022 .....	2,077,326.79	July 2026 .....	572,378.44
October 2018 .....	5,173,454.33	September 2022 .....	2,031,768.77	August 2026 .....	551,578.33
November 2018 .....	5,080,206.99	October 2022 .....	1,986,935.24	September 2026 .....	531,139.38
December 2018 .....	4,988,366.19	November 2022 .....	1,942,815.71	October 2026 .....	511,056.19
January 2019 .....	4,897,911.99	December 2022 .....	1,899,399.83	November 2026 .....	491,323.43
February 2019 .....	4,808,824.72	January 2023 .....	1,856,677.39	December 2026 .....	471,935.85
March 2019 .....	4,721,084.99	February 2023 .....	1,814,638.33	January 2027 .....	452,888.27
April 2019 .....	4,634,673.67	March 2023 .....	1,773,272.73	February 2027 .....	434,175.58
May 2019 .....	4,549,571.89	April 2023 .....	1,732,570.81	March 2027 .....	415,792.76
June 2019 .....	4,465,761.05	May 2023 .....	1,692,522.92	April 2027 .....	397,734.84
July 2019 .....	4,383,222.81	June 2023 .....	1,653,119.54	May 2027 .....	379,996.93
August 2019 .....	4,301,939.07	July 2023 .....	1,614,351.30	June 2027 .....	362,574.20
September 2019 .....	4,221,891.99	August 2023 .....	1,576,208.95	July 2027 .....	345,461.91
October 2019 .....	4,143,063.97	September 2023 .....	1,538,683.36	August 2027 .....	328,655.36
November 2019 .....	4,065,437.66	October 2023 .....	1,501,765.55	September 2027 .....	312,149.94
December 2019 .....	3,988,995.95	November 2023 .....	1,465,446.65	October 2027 .....	295,941.09
January 2020 .....	3,913,721.96	December 2023 .....	1,429,717.91	November 2027 .....	280,024.32
February 2020 .....	3,839,599.04	January 2024 .....	1,394,570.72	December 2027 .....	264,395.21
March 2020 .....	3,766,610.78	February 2024 .....	1,359,996.57	January 2028 .....	249,049.40
April 2020 .....	3,694,741.00	March 2024 .....	1,325,987.08	February 2028 .....	233,982.58
May 2020 .....	3,623,973.73	April 2024 .....	1,292,533.99	March 2028 .....	219,190.51
June 2020 .....	3,554,293.23	May 2024 .....	1,259,629.15	April 2028 .....	204,669.01
July 2020 .....	3,485,683.98	June 2024 .....	1,227,264.53	May 2028 .....	190,413.97
August 2020 .....	3,418,130.67	July 2024 .....	1,195,432.20	June 2028 .....	176,421.32
September 2020 .....	3,351,618.20	August 2024 .....	1,164,124.36	July 2028 .....	162,687.06
October 2020 .....	3,286,131.68	September 2024 .....	1,133,333.30	August 2028 .....	149,207.24
November 2020 .....	3,221,656.43	October 2024 .....	1,103,051.43	September 2028 .....	135,977.97
December 2020 .....	3,158,177.97	November 2024 .....	1,073,271.26	October 2028 .....	122,995.42
January 2021 .....	3,095,682.03	December 2024 .....	1,043,985.41	November 2028 .....	110,255.80
February 2021 .....	3,034,154.52	January 2025 .....	1,015,186.60	December 2028 .....	97,755.39
March 2021 .....	2,973,581.56	February 2025 .....	986,867.66	January 2029 .....	85,490.52
April 2021 .....	2,913,949.46	March 2025 .....	959,021.51	February 2029 .....	73,457.56
May 2021 .....	2,855,244.72	April 2025 .....	931,641.17	March 2029 .....	61,652.95
June 2021 .....	2,797,454.02	May 2025 .....	904,719.77	April 2029 .....	50,073.17
July 2021 .....	2,740,564.23	June 2025 .....	878,250.52	May 2029 .....	38,714.75
August 2021 .....	2,684,562.41	July 2025 .....	852,226.74	June 2029 .....	27,574.27
September 2021 .....	2,629,435.78	August 2025 .....	826,641.83	July 2029 .....	16,648.37
October 2021 .....	2,575,171.76	September 2025 .....	801,489.30	August 2029 .....	5,933.72
November 2021 .....	2,521,757.92	October 2025 .....	776,762.73	September 2029 and thereafter .....	0.00
December 2021 .....	2,469,182.03	November 2025 .....	752,455.81		
January 2022 .....	2,417,432.01	December 2025 .....	728,562.31		

### ***K 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 .....	\$11,800,000.00	November 2003 .....	\$ 4,726,833.34	January 2007 .....	\$ 1,445,288.20
October 2000 .....	11,610,630.02	December 2003 .....	4,611,570.00	February 2007 .....	1,386,150.41
November 2000 .....	11,394,491.18	January 2004 .....	4,498,039.22	March 2007 .....	1,328,246.35
December 2000 .....	11,151,650.70	February 2004 .....	4,386,225.81	April 2007 .....	1,271,564.84
January 2001 .....	10,882,193.02	March 2004 .....	4,276,114.72	May 2007 .....	1,216,094.81
February 2001 .....	10,586,219.73	April 2004 .....	4,167,691.03	June 2007 .....	1,161,825.28
March 2001 .....	10,263,849.59	May 2004 .....	4,060,939.92	July 2007 .....	1,108,745.36
April 2001 .....	9,915,218.45	June 2004 .....	3,955,846.69	August 2007 .....	1,056,844.24
May 2001 .....	9,540,479.18	July 2004 .....	3,852,396.78	September 2007 .....	1,006,111.20
June 2001 .....	9,139,801.60	August 2004 .....	3,750,575.71	October 2007 .....	956,535.61
July 2001 .....	8,713,372.37	September 2004 .....	3,650,369.14	November 2007 .....	908,106.92
August 2001 .....	8,261,394.84	October 2004 .....	3,551,762.83	December 2007 .....	860,814.68
September 2001 .....	7,784,088.94	November 2004 .....	3,454,742.68	January 2008 .....	814,648.52
October 2001 .....	7,702,227.75	December 2004 .....	3,359,294.66	February 2008 .....	769,598.16
November 2001 .....	7,615,701.59	January 2005 .....	3,265,404.89	March 2008 .....	725,653.38
December 2001 .....	7,524,598.47	February 2005 .....	3,173,059.59	April 2008 .....	682,804.08
January 2002 .....	7,429,011.90	March 2005 .....	3,082,245.09	May 2008 .....	641,040.21
February 2002 .....	7,329,040.78	April 2005 .....	2,992,947.82	June 2008 .....	600,351.82
March 2002 .....	7,224,789.31	May 2005 .....	2,905,154.33	July 2008 .....	560,729.04
April 2002 .....	7,116,366.81	June 2005 .....	2,818,851.27	August 2008 .....	522,162.07
May 2002 .....	7,003,887.66	July 2005 .....	2,734,025.40	September 2008 .....	484,641.21
June 2002 .....	6,887,471.10	August 2005 .....	2,650,663.60	October 2008 .....	448,156.82
July 2002 .....	6,767,241.12	September 2005 .....	2,568,752.83	November 2008 .....	412,699.36
August 2002 .....	6,643,326.29	October 2005 .....	2,488,280.17	December 2008 .....	378,259.36
September 2002 .....	6,515,859.60	November 2005 .....	2,409,232.80	January 2009 .....	344,827.42
October 2002 .....	6,384,978.32	December 2005 .....	2,331,598.02	February 2009 .....	312,394.21
November 2002 .....	6,250,823.78	January 2006 .....	2,255,363.20	March 2009 .....	280,950.51
December 2002 .....	6,113,541.22	February 2006 .....	2,180,515.83	April 2009 .....	250,487.14
January 2003 .....	5,978,183.02	March 2006 .....	2,107,043.51	May 2009 .....	220,995.03
February 2003 .....	5,844,732.49	April 2006 .....	2,034,933.93	June 2009 .....	192,465.16
March 2003 .....	5,713,173.08	May 2006 .....	1,964,174.87	July 2009 .....	164,888.59
April 2003 .....	5,583,488.36	June 2006 .....	1,894,754.22	August 2009 .....	138,256.46
May 2003 .....	5,455,662.01	July 2006 .....	1,826,659.97	September 2009 .....	112,559.97
June 2003 .....	5,329,677.88	August 2006 .....	1,759,880.20	October 2009 .....	87,790.42
July 2003 .....	5,205,519.92	September 2006 .....	1,694,403.09	November 2009 .....	60,927.88
August 2003 .....	5,083,172.21	October 2006 .....	1,630,216.92	December 2009 .....	30,732.47
September 2003 .....	4,962,618.97	November 2006 .....	1,567,310.05	January 2010 and thereafter .....	0.00
October 2003 .....	4,843,844.53	December 2006 .....	1,505,670.96		

### ***L 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 December 2009 .....	\$3,100,000.00	July 2010 .....	\$2,892,036.76	March 2011 .....	\$2,577,439.60
January 2010 .....	3,099,063.24	August 2010 .....	2,854,931.75	April 2011 .....	2,535,520.44
February 2010 .....	3,066,540.80	September 2010 .....	2,817,147.79	May 2011 .....	2,493,093.51
March 2010 .....	3,033,191.56	October 2010 .....	2,778,707.82	June 2011 .....	2,450,178.29
April 2010 .....	2,999,041.41	November 2010 .....	2,739,634.35	July 2011 .....	2,406,793.88
May 2010 .....	2,964,115.73	December 2010 .....	2,699,949.41	August 2011 .....	2,362,958.96
June 2010 .....	2,928,439.39	January 2011 .....	2,659,674.60	September 2011 .....	2,318,691.83
		February 2011 .....	2,618,831.09	October 2011 .....	2,274,010.42

### ***L 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 2011 .....	\$2,228,932.28	March 2013 .....	\$1,466,693.58	July 2014 .....	\$ 664,641.11
December 2011 .....	2,183,474.58	April 2013 .....	1,417,223.46	August 2014 .....	614,213.31
January 2012 .....	2,137,654.16	May 2013 .....	1,367,615.45	September 2014 .....	563,803.59
February 2012 .....	2,091,487.47	June 2013 .....	1,317,881.10	October 2014 .....	513,419.84
March 2012 .....	2,044,990.63	July 2013 .....	1,268,031.72	November 2014 .....	463,069.75
April 2012 .....	1,998,179.42	August 2013 .....	1,218,078.35	December 2014 .....	412,760.81
May 2012 .....	1,951,069.28	September 2013 .....	1,168,031.77	January 2015 .....	362,500.34
June 2012 .....	1,903,675.32	October 2013 .....	1,117,902.53	February 2015 .....	312,295.44
July 2012 .....	1,856,012.31	November 2013 .....	1,067,700.93	March 2015 .....	262,153.06
August 2012 .....	1,808,094.71	December 2013 .....	1,017,437.01	April 2015 .....	212,079.96
September 2012 .....	1,759,936.68	January 2014 .....	967,120.60	May 2015 .....	162,082.72
October 2012 .....	1,711,552.06	February 2014 .....	916,761.29	June 2015 .....	112,167.76
November 2012 .....	1,662,954.39	March 2014 .....	866,368.43	July 2015 .....	62,341.32
December 2012 .....	1,614,156.90	April 2014 .....	815,951.17	August 2015 .....	12,609.48
January 2013 .....	1,565,172.54	May 2014 .....	765,518.43	September 2015 and thereafter .....	0.00
February 2013 .....	1,516,013.97	June 2014 .....	715,078.91		

### ***PQ 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 September 2005 .....	\$40,000,000.00	April 2006 .....	\$28,526,518.56	December 2006 .....	\$14,246,574.35
October 2005 .....	39,614,884.71	May 2006 .....	26,710,373.05	January 2007 .....	12,301,518.68
November 2005 .....	37,743,789.37	June 2006 .....	24,903,220.71	February 2007 .....	10,017,866.59
December 2005 .....	35,881,971.50	July 2006 .....	23,105,015.03	March 2007 .....	7,481,380.43
January 2006 .....	34,029,383.11	August 2006 .....	21,315,709.71	April 2007 .....	4,860,058.58
February 2006 .....	32,185,976.45	September 2006 .....	19,535,258.68	May 2007 .....	2,334,136.88
March 2006 .....	30,351,704.02	October 2006 .....	17,763,616.12	June 2007 and thereafter .....	0.00
		November 2006 .....	16,000,736.46		

### ***PR 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 May 2007 .....	\$75,022,000.00	March 2008 .....	\$47,753,129.71	February 2009 .....	\$15,251,975.86
June 2007 .....	74,860,365.87	April 2008 .....	44,598,397.48	March 2009 .....	12,544,028.02
July 2007 .....	72,379,103.17	May 2008 .....	41,469,453.97	April 2009 .....	10,012,656.60
August 2007 .....	69,912,246.41	June 2008 .....	38,385,304.91	May 2009 .....	8,086,467.24
September 2007 .....	67,054,829.14	July 2008 .....	35,345,330.83	June 2009 .....	6,187,972.96
October 2007 .....	63,792,850.07	August 2008 .....	32,348,920.33	July 2009 .....	4,316,785.75
November 2007 .....	60,549,039.45	September 2008 .....	29,395,467.04	August 2009 .....	2,472,528.09
December 2007 .....	57,323,280.65	October 2008 .....	26,484,375.17	September 2009 .....	654,827.19
January 2008 .....	54,115,454.66	November 2008 .....	23,615,056.64	October 2009 and thereafter .....	0.00
February 2008 .....	50,925,442.82	December 2008 .....	20,786,930.92		
		January 2009 .....	17,999,424.95		

### ***YA 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 April 2005 .....	\$28,556,500.00	May 2005 .....	\$25,841,099.63	July 2005 .....	\$20,458,595.94
		June 2005 .....	23,141,830.22	August 2005 .....	17,791,301.53

**YA 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 2005.....	\$15,139,852.31	May 2008 .....	\$ 2,102,940.23	December 2010 .....	\$ 523,413.59
October 2005 .....	13,320,670.31	June 2008 .....	2,087,519.48	January 2011 .....	522,497.17
November 2005 .....	13,158,629.15	July 2008 .....	2,072,319.61	February 2011 .....	521,560.16
December 2005 .....	12,999,964.54	August 2008 .....	2,057,337.56	March 2011 .....	520,603.01
January 2006 .....	12,844,647.06	September 2008.....	2,042,570.29	April 2011.....	519,626.18
February 2006 .....	12,692,647.55	October 2008 .....	2,028,014.83	May 2011 .....	518,630.07
March 2006 .....	12,543,937.02	November 2008 .....	2,013,668.23	June 2011 .....	517,615.11
April 2006.....	12,398,486.75	December 2008 .....	1,999,527.60	July 2011 .....	516,581.71
May 2006 .....	12,256,268.20	January 2009 .....	1,985,590.07	August 2011 .....	515,530.28
June 2006 .....	12,117,253.09	February 2009 .....	1,971,852.83	September 2011.....	514,461.23
July 2006 .....	11,981,413.32	March 2009 .....	1,958,313.09	October 2011 .....	513,374.95
August 2006 .....	11,848,721.03	April 2009.....	1,945,656.23	November 2011 .....	512,271.83
September 2006.....	11,719,148.57	May 2009 .....	1,936,025.29	December 2011 .....	511,152.27
October 2006 .....	11,592,668.48	June 2009 .....	1,926,532.81	January 2012 .....	510,016.62
November 2006 .....	11,469,253.56	July 2009 .....	1,917,176.88	February 2012 .....	508,865.28
December 2006 .....	11,288,997.29	August 2009 .....	1,907,955.58	March 2012 .....	507,698.60
January 2007 .....	10,399,725.86	September 2009.....	1,898,867.07	April 2012.....	506,516.96
February 2007 .....	9,268,514.70	October 2009 .....	1,893,975.92	May 2012 .....	505,320.70
March 2007 .....	8,249,232.08	November 2009 .....	1,720,563.75	June 2012 .....	504,110.17
April 2007.....	7,337,410.22	December 2009 .....	1,549,495.36	July 2012 .....	502,885.74
May 2007 .....	6,353,556.51	January 2010 .....	1,380,740.25	August 2012 .....	501,647.72
June 2007 .....	5,362,431.28	February 2010 .....	1,214,270.70	September 2012.....	500,396.46
July 2007 .....	4,379,439.28	March 2010 .....	1,050,053.38	October 2012 .....	499,132.30
August 2007 .....	3,404,523.67	April 2010.....	888,063.41	November 2012 .....	497,855.55
September 2007.....	2,840,470.85	May 2010 .....	728,270.23	December 2012 .....	496,566.55
October 2007 .....	2,701,057.55	June 2010 .....	570,643.30	January 2013 .....	495,265.60
November 2007 .....	2,565,510.49	July 2010 .....	527,671.25	February 2013 .....	493,953.00
December 2007 .....	2,433,795.29	August 2010 .....	526,864.54	March 2013 .....	492,629.08
January 2008 .....	2,311,066.18	September 2010.....	526,034.94	April 2013.....	491,294.13
February 2008 .....	2,217,980.41	October 2010 .....	525,182.94	May 2013 and thereafter .....	0.00
March 2008 .....	2,153,997.49	November 2010 .....	524,309.00		
April 2008.....	2,118,584.95				

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**\$412,332,307**



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

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**Fannie Mae REMIC Trust 2000-31**

**Salomon Smith Barney**

**Prospectus Supplement  
August 21, 2000**