

**\$625,000,000**



## Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 2000-43

### The Certificates

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

### Payments to Certificateholders

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

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

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

### The Fannie Mae Guaranty

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

### The Trust and its Assets

The trust will indirectly own

- Fannie Mae MBS, and
- Ginnie Mae certificates.

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

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

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type</i>	<i>Interest Rate</i>	<i>Interest Type</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
PA .....	1	\$ 49,255,000	PAC	7.00%	FIX	31358SA43	July 2019
PI .....	1	14,591,687(1)	NTL	8.00	FIX/IO	31358SA50	December 2030
PB .....	1	134,957,000	PAC	7.50	FIX	31358SA68	December 2030
B .....	1	36,594,667	PAC	7.75	FIX	31358SA76	December 2030
C .....	1	18,297,333	PAC	8.50	FIX	31358SA84	December 2030
CZ .....	1	13,925,000	SUP	8.00	FIX/Z	31358SA92	June 2029
CB .....	1	4,471,000	SUP	8.00	FIX	31358SB26	May 2030
CD .....	1	3,000,000	SUP	8.00	FIX	31358SB34	December 2030
F .....	1	21,000,000	SUP	(2)	FLT	31358SB42	December 2030
S .....	1	18,000,000	SUP	(2)	INV	31358SB59	December 2030
SX .....	1	500,000	SUP	(2)	INV	31358SB67	December 2030
SY .....	1	3,000,000(1)	NTL	(2)	INV/IO	31358SB75	December 2030
FT .....	2	73,000,000	TAC	(2)	FLT	31358SB83	November 2030
SB .....	2	73,000,000(1)	NTL	(2)	INV/IO	31358SB91	November 2030
FS .....	2	2,000,000	SUP	(2)	FLT	31358SC25	November 2030
SA .....	2	75,000,000(1)	NTL	(2)	INV/IO	31358SC33	November 2030
A .....	3	84,928,000	SEQ	7.00	FIX	31358SC41	September 2028
AB .....	3	65,072,000	SEQ	7.00	FIX	31358SC58	December 2030
FC .....	4	50,000,000	PT	(2)	FLT	31358SC66	November 2030
FD .....	4	50,000,000	PT	(2)	FLT	31358SC74	November 2030
SC .....	4	100,000,000(1)	NTL	(2)	INV/IO	31358SC82	November 2030
R .....		0	NPR	0	NPR	31358SC90	December 2030
RL .....		0	NPR	0	NPR	31358SD24	December 2030

- (1) Notional balances. These classes are interest only classes.  
(2) Based on LIBOR.

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

**Carefully consider the risk factors starting on page S-8 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.**

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

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

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

**GREENWICH CAPITAL**

## TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
<b>AVAILABLE INFORMATION</b> .....	S- 3	<i>Group 1 Principal Distribution Amount</i> .....	S-16
<b>REFERENCE SHEET</b> .....	S- 4	<i>CZ Accrual Amount</i> .....	S-17
<b>ADDITIONAL RISK FACTORS</b> .....	S- 8	<i>Group 1 Cash Flow Distribution Amount</i> ...	S-17
<b>DESCRIPTION OF THE CERTIFICATES</b> ...	S- 9	<i>Group 2 Principal Distribution Amount</i> .....	S-17
GENERAL .....	S- 9	<i>Group 3 Principal Distribution Amount</i> .....	S-18
<i>Structure</i> .....	S- 9	<i>Group 4 Principal Distribution Amount</i> .....	S-18
<i>Fannie Mae Guaranty</i> .....	S-10	<b>STRUCTURING ASSUMPTIONS</b> .....	S-18
<i>Characteristics of Certificates</i> .....	S-10	<i>Pricing Assumptions</i> .....	S-18
<i>Authorized Denominations</i> .....	S-10	<i>Prepayment Assumptions</i> .....	S-18
<i>Distribution Dates</i> .....	S-10	<i>Structuring Ranges and Rate</i> .....	S-18
<i>Record Date</i> .....	S-11	<i>Initial Effective Ranges</i> .....	S-19
<i>Class Factors</i> .....	S-11	<b>YIELD TABLES</b> .....	S-20
<i>Optional Termination</i> .....	S-11	<i>General</i> .....	S-20
<b>BOOK-ENTRY PROCEDURES</b> .....	S-11	<i>The Inverse Floating Rate Classes</i> .....	S-20
<i>General</i> .....	S-11	<i>The PI Class</i> .....	S-22
<i>Method of Payment</i> .....	S-11	<b>WEIGHTED AVERAGE LIVES OF THE</b>	
<b>THE MBS</b> .....	S-12	<b>CERTIFICATES</b> .....	S-22
<b>THE GINNIE MAE CERTIFICATES</b> .....	S-12	<b>DECREMENT TABLES</b> .....	S-24
<b>FINAL DATA STATEMENT</b> .....	S-13	<b>CHARACTERISTICS OF THE R AND RL CLASSES</b> ..	S-27
<b>DISTRIBUTIONS OF INTEREST</b> .....	S-13	<b>CERTAIN ADDITIONAL FEDERAL</b>	
<i>Categories of Classes</i> .....	S-13	<b>INCOME TAX CONSEQUENCES</b> .....	S-27
<i>General</i> .....	S-14	<b>REMIC ELECTIONS AND SPECIAL TAX</b>	
<i>Interest Accrual Periods</i> .....	S-14	<b>ATTRIBUTES</b> .....	S-28
<i>Accrual Class</i> .....	S-14	<b>TAXATION OF BENEFICIAL OWNERS OF REGULAR</b>	
<i>Notional Classes</i> .....	S-14	<b>CERTIFICATES</b> .....	S-28
<i>Floating Rate and Inverse Floating Rate</i>		<b>TAXATION OF BENEFICIAL OWNERS OF RESIDUAL</b>	
<i>Classes</i> .....	S-15	<b>CERTIFICATES</b> .....	S-28
<b>CALCULATION OF LIBOR</b> .....	S-15	<b>PLAN OF DISTRIBUTION</b> .....	S-29
<b>DISTRIBUTIONS OF PRINCIPAL</b> .....	S-15	<i>General</i> .....	S-29
<i>Categories of Classes</i> .....	S-15	<i>Increase in Certificates</i> .....	S-29
<i>Principal Distribution Amount</i> .....	S-16	<b>LEGAL MATTERS</b> .....	S-29
<i>Certain Calculations Relating to the Ginnie</i>		<b>PRINCIPAL BALANCE SCHEDULES</b> .....	A- 1
<i>Mae Certificates</i> .....	S-16		

## 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”); and
- our Information Statement dated March 30, 2000 and its supplements (the “Information Statement”).

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 by writing or calling the dealer at:

Greenwich Capital Markets, Inc.  
Prospectus Department  
600 Steamboat Road  
Greenwich, Connecticut 06830  
(telephone 203-622-2318).

## REFERENCE SHEET

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

### Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 Ginnie Mae Certificates
3	Group 3 MBS
4	Group 4 Ginnie Mae Certificates

### Assumed Characteristics of the Mortgage Loans Underlying the MBS and the Ginnie Mae Certificates (as of November 1, 2000)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity or WARM (in months)</u>	<u>Approximate Calculated Loan Age or WALA (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$300,000,000	360	357	2	8.500%
Group 2 Ginnie Mae Certificates	\$ 75,000,000	360	355	4	9.500%
Group 3 MBS	\$150,000,000	360	345	15	7.600%
Group 4 Ginnie Mae Certificates	\$ 90,918,412	360	355	4	9.249%
	\$ 8,449,391	360	355	4	9.276%
	\$ 632,197	360	353	5	9.236%

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

### Class Factors

The class factors are numbers that, when multiplied by the initial principal balance of a certificate, can be used to calculate the current principal balance of that certificate (after taking into account 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 November 30, 2000.

### Distribution Dates

We will make payments on the Group 1 and Group 3 Classes on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day. We will make payments on the Group 2 Classes on the 17th day of each calendar month, or on the next business day if the 17th day is not a business day. We will make payments on the Group 4 Classes on the first business day following the 20th day of each calendar month, or on the 20th day if the 19th and 20th are both business days.

## Book-Entry and Physical Certificates

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

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

<u>Fed Book-Entry</u>	<u>DTC Book-Entry</u>	<u>Physical</u>
All Group 1 and 3 Classes	All Group 2 and 4 Classes	R and RL Classes

## Interest Payments

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
F .....	7.669%	8.50%	1.05%	LIBOR + 105 basis points
S .....	8.331%	14.95%	7.50%	14.95% – LIBOR
SX .....	8.786%	48.50%	5.00%	48.5% – (6 × LIBOR)
SY .....	0.200%	0.20%	0.00%	7.25% – LIBOR
FT .....	7.019%	9.00%	0.40%	LIBOR + 40 basis points
SB .....	0.040%	0.04%	0.00%	8.6% – LIBOR
FS .....	7.059%	9.00%	0.44%	LIBOR + 44 basis points
SA .....	1.941%	8.56%	0.00%	8.56% – LIBOR
FC .....	7.220%	8.50%	0.60%	LIBOR + 60 basis points
FD .....	7.220%	8.50%	0.60%	LIBOR + 60 basis points
SC .....	1.280%	7.90%	0.00%	7.9% – LIBOR

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

## Notional Classes

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

<u>Class</u>	
PI .....	12.5000000000% of the PA Class 6.2500000000% of the PB Class
SY .....	14.2857142857% of the F Class
SB .....	100% of the FT Class
SA .....	100% of the FT and FS Classes
SC .....	100% of the FC and FD Classes

## **Distributions of Principal**

### *Group 1 Principal Distribution Amount*

#### *CZ Accrual Amount*

To the B and C Classes, pro rata, to their Planned Balances, and thereafter to the CZ Class.

### *Group 1 Cash Flow Distribution Amount*

1. To the PA and PB Classes, in that order, to their Planned Balances.
2. To the B and C Classes, pro rata, to their Planned Balances.
3. To the CZ Class to zero.
4. (a) 84.0944412510% to the F, S and SX Classes, pro rata, to zero, and  
(b) 15.9055587490% to the CB and CD Classes, in that order, to zero.
5. To the B and C Classes, pro rata, to zero.
6. To the PA and PB Classes, in that order, to zero.

### *Group 2 Principal Distribution Amount*

1. To the FT Class to its Targeted Balance.
2. To the FS Class to zero.
3. To the FT Class to zero.

### *Group 3 Principal Distribution Amount*

1. To the A and AB Classes, until the A Class is reduced to zero as follows:
  - (a) 71.1123019727% to the A Class, and
  - (b) 28.8876980273% to the AB Class.
2. To the AB Class to zero.

### *Group 4 Principal Distribution Amount*

To the FC and FD Classes, pro rata, to zero.

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

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>240%</u>	<u>300%</u>	<u>500%</u>
PA .....	9.5	2.5	2.5	2.5	2.4
PI .....	16.3	6.4	6.4	6.4	4.5
PB .....	21.3	9.2	9.2	9.2	6.0

	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>175%</u>	<u>240%</u>	<u>300%</u>	<u>500%</u>
B and C .....	12.1	8.7	3.0	3.0	3.0	2.0
CZ .....	27.1	17.5	9.6	1.5	1.0	0.6
CB .....	29.0	23.4	15.7	5.5	2.5	1.4
CD .....	29.7	27.8	24.0	17.6	5.1	2.0
F, S, SX and SY .....	29.3	25.2	19.0	10.3	3.5	1.6

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>330%</u>	<u>500%</u>	<u>600%</u>	<u>850%</u>	<u>1000%</u>
FT and SB .....	21.1	11.4	4.8	3.3	2.9	2.1	2.0
FS .....	29.9	28.8	19.6	13.4	11.1	7.4	0.5
SA .....	21.3	11.8	5.2	3.6	3.1	2.3	2.0

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>154%</u>	<u>350%</u>	<u>500%</u>
A .....	19.4	7.7	5.6	2.7	1.9
AB .....	23.9	14.9	12.1	6.4	4.5

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>413%</u>	<u>600%</u>	<u>700%</u>
FC, FD and SC .....	21.6	11.8	4.3	3.1	2.7

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

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

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

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

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

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

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

tion, 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 mar-



ket. 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 under-

stand 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 (the “Trust Agreement”) dated as of November 1, 2000. We will issue the Guaranteed REMIC Pass-Through Certificates (the “Certificates”) pursuant to that trust agreement. We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”).

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

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

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

- two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS” and “Group 3 MBS” and, together, the “MBS”), and
- two groups of “fully modified pass-through” mortgage-backed securities guaranteed as to timely payment of principal and interest by Ginnie Mae (the “Group 2 Ginnie Mae Certificates” and “Group 4 Ginnie Mae Certificates” and, together, the “Ginnie Mae Certificates”).

Each MBS represents a beneficial ownership interest in a pool of first lien, single-family, fixed-rate residential mortgage loans having the characteristics described in this prospectus supplement.

Each Ginnie Mae Certificate is based on and backed by a pool of mortgage loans (together with the pools and mortgage loans underlying the MBS, the “Pools” and the “Mortgage Loans”) which are

either insured or guaranteed by the Federal Housing Administration, the Department of Veterans Affairs or the Rural Housing Service.

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

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

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

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

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

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

The Group 2 and Group 4 Classes will be represented by one or more certificates (the “DTC Certificates”) to be registered at all times in the name of the nominee of The Depository Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any successor or depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the DTC Certificates. DTC will maintain the DTC Certificates through its book-entry facilities.

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

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

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust, and the Holder of the RL Class will receive the proceeds of any remaining assets of the Lower Tier REMIC, in each case only by presenting and surrendering the related Certificate at the office of the Paying Agent. State Street will be the initial Paying Agent.

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

*Distribution Dates.* We will make monthly payments on the Group 1 and Group 3 Classes on the 25th day of each month (or, if the 25th day is not a business day, on the first business day after the 25th). We will make monthly payments on the Group 2 Classes on the 17th day of each month (or, if the 17th day is not a business day, on the first business day after the 17th). We will make monthly payments on the Group 4 Classes on the first business day following the 20th day of each month (or, if

the 19th and 20th days are both business days, on the 20th day). We refer to each of these dates as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

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

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

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

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

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

## **Book-Entry Procedures**

*General.* The Fed Book-Entry Certificates will be issued and maintained only on the book-entry system of the Federal Reserve Banks. The Fed Book-Entry Certificates may be held of record only by entities eligible to maintain book-entry accounts with the Federal Reserve Banks. Beneficial owners ordinarily will hold Fed Book-Entry Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. A Holder that is not the beneficial owner of a Fed Book-Entry Certificate, and each other financial intermediary in the chain to the beneficial owner, will have to establish and maintain accounts for their respective customers. A beneficial owner’s rights with respect to us and the Federal Reserve Banks may be exercised only through the Holder of the related Fed Book-Entry Certificate. Neither we nor the Federal Reserve Banks will have any direct obligation to a beneficial owner of a Fed Book-Entry Certificate that is not the Holder of such Certificate. The Federal Reserve Banks will act only upon the instructions of the Holder in recording transfers of a Fed Book-Entry Certificate. See “Description of Certificates—Denominations and Form” in the REMIC Prospectus.

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

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

*Method of Payment.* Our fiscal agent for the Fed Book-Entry Certificates is the Federal Reserve Bank of New York. On each applicable Distribution Date, the Federal Reserve Banks will make

payments on such Certificates on our behalf by crediting Holders' accounts at the Federal Reserve Banks.

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

## **The MBS**

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

### **Group 1 MBS**

Aggregate Unpaid Principal Balance .....	\$300,000,000
MBS Pass-Through Rate .....	8.00%

### **Related Mortgage Loans**

Range of WACs (annual percentages) .....	8.25% to 10.50%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM .....	357 months
Approximate Weighted Average CAGE .....	2 months

### **Group 3 MBS**

Aggregate Unpaid Principal Balance .....	\$150,000,000
MBS Pass-Through Rate .....	7.00%

### **Related Mortgage Loans**

Range of WACs (annual percentages) .....	7.25% to 9.50%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM .....	345 months
Approximate Weighted Average CAGE .....	15 months

## **The Ginnie Mae Certificates**

The Ginnie Mae Certificates 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 REMIC Prospectus. All of the Group 2 Ginnie Mae Certificates are Ginnie Mae I Certificates, and all of the Group 4 Ginnie Mae Certificates are Ginnie Mae II Certificates. See "Ginnie Mae and the

Ginnie Mae Programs” in the REMIC Prospectus. We expect the characteristics of the Ginnie Mae Certificates and the related Mortgage Loans as of the Issue Date to be as follows:

**Group 2 Ginnie Mae Certificates**

Aggregate Unpaid Principal Balance .....	\$75,000,000
Ginnie Mae Pass-Through Rate .....	9.00%

**Related Mortgage Loans**

WAC .....	9.50%
Range of WARMs .....	241 months to 360 months
Approximate Weighted Average WARM .....	355 months
Approximate Weighted Average WALA .....	4 months

**Group 4 Ginnie Mae Certificates**

Aggregate Unpaid Principal Balance .....	\$100,000,000
Ginnie Mae Pass-Through Rate .....	8.50%

**Related Mortgage Loans**

Range of WACs .....	9.00% to 10.00%
Range of WARMs .....	241 months to 360 months
Approximate Weighted Average WARM .....	355 months
Approximate Weighted Average WALA .....	4 months

**Final Data Statement**

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including (a) with respect to the 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 MBS, and (b) with respect to each Ginnie Mae Certificate, the Pool number, the original unpaid principal balance, the unpaid principal balance as of the Issue Date, and the remaining term to maturity of the latest maturity Mortgage Loan underlying that Ginnie Mae Certificate as of the Issue Date. The Final Data Statement will also include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627 or 202-752-6547. The contents of the Final Data Statement and other data specific to the Certificates are available in electronic form by calling us at 1-800-752-6440 or 202-752-6000.

**Distributions of Interest**

*Categories of Classes*

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

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 1 Classes</b>	
Fixed Rate	PA, PI, PB, B, C, CZ, CB and CD
Floating Rate	F
Inverse Floating Rate	S, SX and SY
Interest Only	PI and SY
Accrual	CZ
<b>Group 2 Classes</b>	
Floating Rate	FT and FS
Inverse Floating Rate	SB and SA
Interest Only	SB and SA

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 3 Classes</b>	
Fixed Rate	A and AB
<b>Group 4 Classes</b>	
Floating Rate	FC and FD
Inverse Floating Rate	SC
Interest Only	SC
<b>No Payment Residual</b>	R and RL

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

*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 Class) 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 Class) 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 Class, see “—*Accrual Class*” below.

*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 and the F, S, SX and SY Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The FT, SB, FS and SA Classes	One-month period beginning on the 17th day of the month preceding the month in which the Distribution Date occurs
The FC, FD and SC Classes	One-month period beginning on the 20th day of the month preceding the month in which the Distribution Date occurs

See “Additional Risk Factors” in this prospectus supplement.

*Accrual Class.* The CZ Class is an Accrual Class. Interest will accrue on the Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class 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 (the “Index”) will affect the yields with respect to the related Classes. These changes may not correspond to changes in mortgage interest rates. Lower mortgage interest rates could occur while an increase in the level of the Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of the Index occurs.

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

## Calculation of LIBOR

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 6.619% in the case of the F, S, SX, SY, FT, SB, FS and SA Classes, and will be equal to 6.62% in the case of the FC, FD and SC Classes.

## Distributions of Principal

### *Categories of Classes*

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

<u>Principal Type*</u>	<u>Classes</u>
<b>Group 1 Classes</b>	
PAC	PA, PB, B and C
Support	CZ, CB, CD, F, S and SX
Accretion Directed	B and C
Notional	PI and SY
<b>Group 2 Classes</b>	
TAC	FT
Support	FS
Notional	SB and SA
<b>Group 3 Classes</b>	
Sequential Pay	A and AB
<b>Group 4 Classes</b>	
Pass-Through	FC and FD
Notional	SC
<b>No Payment Residual</b>	R and RL

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

### *Principal Distribution Amount*

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the CZ Class (the “CZ Accrual Amount” and, together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal payable on the Group 2 Ginnie Mae Certificates, calculated as described below (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”), and
- the principal payable on the Group 4 Ginnie Mae Certificates, calculated as described below (the “Group 4 Principal Distribution Amount”).

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

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

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

- each Mortgage Loan underlying a Ginnie Mae Certificate amortizes on a level installment basis, had an original term to maturity of 360 months, and a remaining term to maturity equal to the remaining term to maturity of the latest maturing Mortgage Loan underlying that Ginnie Mae Certificate at its origination, adjusted to the Issue Date;
- each Mortgage Loan underlying a Group 2 Ginnie Mae Certificate bears an annual interest rate of 9.50%; and
- each Mortgage Loan underlying a Group 4 Ginnie Mae Certificate bears an annual interest rate of 10.00%.

All such amounts (whether reported in Ginnie Mae factors or calculated by us) will be reflected in the class factors for the Distribution Date in that month. We will pay those amounts to Holders of Certificates of the Group 2 Classes and Group 4 Classes, as applicable, on that Distribution Date, whether or not we receive them. The class factors will also reflect (and we will also pay) the excess of

- (a) the distributions of principal of the related Ginnie Mae Certificates that we receive during the month prior to the month of that Distribution Date

over

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

### *Group 1 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount as principal of the Group 1 Classes as specified below.



*CZ Accrual Amount*

On each Distribution Date, we will pay the CZ Accrual Amount, concurrently, as principal of the B and C Classes, pro rata (or 66.6666672739% and 33.3333327261%, respectively), until their principal balances are reduced to their Planned Balances for such Distribution Date. Thereafter, we will pay the CZ Accrual Amount as principal of the CZ Class.

Accretion  
Directed  
Classes  
and Accrual  
Class

*Group 1 Cash Flow Distribution Amount*

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

- (i) sequentially, to the PA and PB Classes, in that order, until their principal balances are reduced to their Planned Balances for that Distribution Date;
- (ii) concurrently, to the B and C Classes, pro rata, until their principal balances are reduced to their Planned Balances for that Distribution Date;
- (iii) to the CZ Class, until its principal balance is reduced to zero;
- (iv) (a) 84.0944412510% of the remaining amount, concurrently, to the F, S and SX Classes, pro rata (or 53.1645569620%, 45.5696202532% and 1.2658227848%, respectively), until their principal balances are reduced to zero, and
- (b) 15.9055587490% of such remaining amount, sequentially, to the CB and CD Classes, in that order, until their principal balances are reduced to zero;
- (v) concurrently, to the B and C Classes, pro rata, without regard to their Planned Balances and until their principal balances are reduced to zero; and
- (vi) sequentially, to the PA and PB Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero.

PAC  
Classes

Support  
Classes

PAC  
Classes

*Group 2 Principal Distribution Amount*

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

- (i) to the FT Class, until its principal balance is reduced to its Targeted Balance for such Distribution Date;
- (ii) to the FS Class, until its principal balance is reduced to zero; and
- (iii) to the FT Class, without regard to its Targeted Balance and until its principal balance is reduced to zero.

TAC  
Class

Support  
Class

TAC  
Class

### *Group 3 Principal Distribution Amount*

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

- |   |                          |
|---|--------------------------|
| (i) to the A and AB Classes, as follows, until the principal balance of the A Class is reduced to zero: | } Sequential Pay Classes |
| (a) 71.1123019727% to the A Class, and  |                          |
| (b) 28.8876980273% to the AB Class; and   |                          |
| (ii) to the AB Class, until its principal balance is reduced to zero.                                   |                          |

### *Group 4 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount, concurrently, as principal of the FC and FD Classes, pro rata (or 50% and 50%, respectively), until their principal balances are reduced to zero.	} Pass-Through Classes
---	------------------------

## **Structuring Assumptions**

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

- the Mortgage Loans underlying the MBS and the Ginnie Mae Certificates have the original terms to maturity, remaining terms to maturity or WARMS, CAGEs or WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS and the Ginnie Mae Certificates”;
- we pay all payments (including prepayments) on the Mortgage Loans underlying the Ginnie Mae Certificates in the month we receive them;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is November 30, 2000;
- each Distribution Date occurs on the 25th day of a month in the case of the Group 1 and Group 3 Classes; on the 17th day of a month in the case of the Group 2 Classes; and on the 20th day of a month in the case of the Group 4 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 and Rate.* The Principal Balance Schedules are found beginning on page A-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 or at the rate set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Ranges and Rate</u>
Planned Balances	PA and PB	Between 100% and 300%
Planned Balances	B and C	Between 175% and 300%
Targeted Balances	FT	850%

**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 or at the applicable rate 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>
PA	Between 100% and 407%
PB	Between 100% and 300%
B	Between 167% and 307%
C	Between 167% and 307%

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 Classes will be supported in part by the related Support Classes. When these Support Classes are retired, the PAC Classes, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

## Yield Tables

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

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and
- converting 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 Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

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

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” above and for each following Interest Accrual Period will be based on the specified level of the 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>
S .....	98.75000%
SX .....	95.93750%
SY .....	0.15625%
SB .....	0.09375%
SA .....	4.09375%
SC .....	3.18750%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>175%</u>	<u>240%</u>	<u>300%</u>	<u>500%</u>
4.619% .....	10.6%	10.6%	10.6%	10.7%	10.8%	10.9%
6.619% .....	8.5%	8.5%	8.6%	8.6%	8.7%	9.0%
7.450% .....	7.7%	7.7%	7.7%	7.7%	7.9%	8.1%

### Sensitivity of the SX 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>175%</u>	<u>240%</u>	<u>300%</u>	<u>500%</u>
4.619% .....	22.3%	22.3%	22.3%	22.5%	22.9%	23.9%
6.619% .....	9.3%	9.3%	9.4%	9.6%	10.2%	11.4%
7.250% and above .....	5.3%	5.3%	5.4%	5.6%	6.3%	7.5%

### Sensitivity of the SY 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>175%</u>	<u>240%</u>	<u>300%</u>	<u>500%</u>
7.05% and below .....	150.9%	150.9%	150.9%	149.2%	141.5%	103.5%
7.15% .....	69.7%	69.7%	69.7%	65.5%	51.4%	1.1%
7.25% 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>330%</u>	<u>500%</u>	<u>600%</u>	<u>850%</u>	<u>1000%</u>
8.56% and below .....	43.0%	40.3%	27.3%	17.0%	10.6%	(6.0)%	(9.6)%
8.58% .....	18.4%	15.5%	0.8%	(11.6)%	(19.2)%	(38.7)%	(39.8)%
8.60% .....	*	*	*	*	*	*	*

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

**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>330%</u>	<u>500%</u>	<u>600%</u>	<u>850%</u>	<u>1000%</u>
4.619% .....	111.3%	108.9%	97.6%	89.1%	84.0%	70.8%	62.6%
6.619% .....	48.8%	46.2%	34.1%	24.8%	19.2%	4.8%	(4.2)%
8.560% and above .....	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>413%</u>	<u>600%</u>	<u>700%</u>
4.62% .....	119.3%	116.9%	101.7%	92.3%	87.1%
6.62% .....	40.0%	37.4%	20.5%	9.9%	4.1%
7.90% .....	*	*	*	*	*

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

*The PI Class.* The yield to investors in the PI Class will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on the PI Class would be 0% if prepayments of the related Mortgage Loans were to occur at a constant rate of 702% PSA. If the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the PI Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
PI .....	27.00%

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

**Sensitivity of the PI Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>240%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity .....	22.1%	16.7%	16.7%	16.7%	9.7%

**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 distributions of principal of the Group 1, Group 2 and Group 3 Classes, and
- in the case of the Group 1 and Group 2 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of 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 MBS	360 months	360 months	10.50%
Group 2 Ginnie Mae Certificates	360 months	360 months	9.50%
Group 3 MBS	360 months	360 months	9.50%
Group 4 Ginnie Mae Certificates	360 months	360 months	10.00%

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates, CAGEs or WALAs or remaining terms to maturity assumed or
- that the underlying Mortgage Loans will prepay at any *constant* PSA level.

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

## Percent of Original Principal Balances Outstanding

Date	PA Class					PI† Class					PB Class					B and C Classes					
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					
	0%	100%	240%	300%	500%	0%	100%	240%	300%	500%	0%	100%	240%	300%	500%	0%	100%	175%	240%	300%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2001 .....	100	98	98	98	98	100	99	99	99	99	100	100	100	100	100	95	86	81	81	81	81
November 2002 .....	96	69	69	69	69	98	87	87	87	87	100	100	100	100	100	93	84	65	65	65	65
November 2003 .....	93	31	31	31	30	97	71	71	71	70	100	100	100	100	100	91	81	46	46	46	0
November 2004 .....	88	0	0	0	0	95	57	57	57	44	100	98	98	98	77	88	79	30	30	30	0
November 2005 .....	84	0	0	0	0	93	49	49	49	31	100	85	85	85	53	85	76	17	17	17	0
November 2006 .....	79	0	0	0	0	91	42	42	42	21	100	73	73	73	37	82	73	7	7	7	0
November 2007 .....	73	0	0	0	0	89	36	36	36	15	100	62	62	62	25	79	69	0	0	0	0
November 2008 .....	67	0	0	0	0	86	30	30	30	10	100	51	51	51	18	75	66	0	0	0	0
November 2009 .....	60	0	0	0	0	83	24	24	24	7	100	42	42	42	12	71	61	0	0	0	0
November 2010 .....	52	0	0	0	0	80	19	19	19	5	100	34	34	34	8	67	53	0	0	0	0
November 2011 .....	43	0	0	0	0	76	16	16	16	3	100	27	27	27	6	62	43	0	0	0	0
November 2012 .....	33	0	0	0	0	72	12	12	12	2	100	22	22	22	4	57	30	0	0	0	0
November 2013 .....	23	0	0	0	0	67	10	10	10	2	100	17	17	17	3	51	16	0	0	0	0
November 2014 .....	11	0	0	0	0	62	8	8	8	1	100	14	14	14	2	45	0	0	0	0	0
November 2015 .....	0	0	0	0	0	57	6	6	6	1	99	11	11	11	1	39	0	0	0	0	0
November 2016 .....	0	0	0	0	0	54	5	5	5	*	94	9	9	9	1	32	0	0	0	0	0
November 2017 .....	0	0	0	0	0	51	4	4	4	*	88	7	7	7	1	24	0	0	0	0	0
November 2018 .....	0	0	0	0	0	47	3	3	3	*	81	5	5	5	*	16	0	0	0	0	0
November 2019 .....	0	0	0	0	0	43	2	2	2	*	74	4	4	4	*	7	0	0	0	0	0
November 2020 .....	0	0	0	0	0	38	2	2	2	*	66	3	3	3	*	0	0	0	0	0	0
November 2021 .....	0	0	0	0	0	33	1	1	1	*	57	2	2	2	*	0	0	0	0	0	0
November 2022 .....	0	0	0	0	0	27	1	1	1	*	47	2	2	2	*	0	0	0	0	0	0
November 2023 .....	0	0	0	0	0	21	1	1	1	*	36	1	1	1	*	0	0	0	0	0	0
November 2024 .....	0	0	0	0	0	14	1	1	1	*	23	1	1	1	*	0	0	0	0	0	0
November 2025 .....	0	0	0	0	0	6	*	*	*	*	10	1	1	1	*	0	0	0	0	0	0
November 2026 .....	0	0	0	0	0	*	*	*	*	*	*	*	*	*	*	0	0	0	0	0	0
November 2027 .....	0	0	0	0	0	*	*	*	*	*	*	*	*	*	*	0	0	0	0	0	0
November 2028 .....	0	0	0	0	0	*	*	*	*	*	*	*	*	*	*	0	0	0	0	0	0
November 2029 .....	0	0	0	0	0	*	*	*	*	*	*	*	*	*	*	0	0	0	0	0	0
November 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)** .....	9.5	2.5	2.5	2.5	2.4	16.3	6.4	6.4	6.4	4.5	21.3	9.2	9.2	9.2	6.0	12.1	8.7	3.0	3.0	3.0	2.0

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

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

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



Date	CZ Class						CB Class						CD Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	175%	240%	300%	500%	0%	100%	175%	240%	300%	500%	0%	100%	175%	240%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2001	108	108	100	76	54	0	100	100	100	100	100	90	100	100	100	100	100	100
November 2002	117	117	100	24	0	0	100	100	100	100	77	0	100	100	100	100	100	50
November 2003	127	127	100	0	0	0	100	100	100	82	22	0	100	100	100	100	100	0
November 2004	138	138	100	0	0	0	100	100	100	59	0	0	100	100	100	100	75	0
November 2005	149	149	100	0	0	0	100	100	100	45	0	0	100	100	100	100	40	0
November 2006	161	161	100	0	0	0	100	100	100	35	0	0	100	100	100	100	21	0
November 2007	175	175	98	0	0	0	100	100	100	30	0	0	100	100	100	100	13	0
November 2008	189	189	78	0	0	0	100	100	100	19	0	0	100	100	100	100	1	0
November 2009	205	205	64	0	0	0	100	100	100	13	0	0	100	100	100	100	*	0
November 2010	222	222	45	0	0	0	100	100	100	8	0	0	100	100	100	100	*	0
November 2011	240	240	22	0	0	0	100	100	100	1	0	0	100	100	100	100	*	0
November 2012	260	260	0	0	0	0	100	100	98	0	0	0	100	100	100	92	*	0
November 2013	282	282	0	0	0	0	100	100	84	0	0	0	100	100	100	82	*	0
November 2014	305	305	0	0	0	0	100	100	71	0	0	0	100	100	100	73	*	0
November 2015	331	262	0	0	0	0	100	100	57	0	0	0	100	100	100	64	*	0
November 2016	358	219	0	0	0	0	100	100	44	0	0	0	100	100	100	55	*	0
November 2017	388	174	0	0	0	0	100	100	31	0	0	0	100	100	100	48	*	0
November 2018	420	129	0	0	0	0	100	100	19	0	0	0	100	100	100	41	*	0
November 2019	455	84	0	0	0	0	100	100	8	0	0	0	100	100	100	34	*	0
November 2020	484	40	0	0	0	0	100	100	0	0	0	0	100	100	96	29	*	0
November 2021	484	0	0	0	0	0	100	98	0	0	0	0	100	100	82	23	*	0
November 2022	484	0	0	0	0	0	100	77	0	0	0	0	100	100	69	19	*	0
November 2023	484	0	0	0	0	0	100	56	0	0	0	0	100	100	56	15	*	0
November 2024	484	0	0	0	0	0	100	36	0	0	0	0	100	100	45	12	*	0
November 2025	484	0	0	0	0	0	100	17	0	0	0	0	100	100	35	9	*	0
November 2026	428	0	0	0	0	0	100	0	0	0	0	0	100	97	26	6	*	0
November 2027	266	0	0	0	0	0	100	0	0	0	0	0	100	70	18	4	*	0
November 2028	86	0	0	0	0	0	100	0	0	0	0	0	100	44	11	2	*	0
November 2029	0	0	0	0	0	0	43	0	0	0	0	0	100	18	4	1	*	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.1	17.5	9.6	1.5	1.0	0.6	29.0	23.4	15.7	5.5	2.5	1.4	29.7	27.8	24.0	17.6	5.1	2.0

Date	F, S, SX and SY† Classes						FT and SB† Classes								FS Class							
	PSA Prepayment Assumption						PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	175%	240%	300%	500%	0%	100%	330%	500%	600%	850%	1000%	0%	100%	330%	500%	600%	850%	1000%		
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100		
November 2001 .....	100	100	100	100	100	94	99	97	92	89	86	81	80	100	100	100	100	100	100	0		
November 2002 .....	100	100	100	100	87	20	99	92	78	67	62	48	44	100	100	100	100	100	100	0		
November 2003 .....	100	100	100	89	53	0	98	86	61	46	38	22	17	100	100	100	100	100	100	0		
November 2004 .....	100	100	100	76	30	0	97	80	48	31	23	9	7	100	100	100	100	100	100	0		
November 2005 .....	100	100	100	67	16	0	96	74	38	21	14	3	3	100	100	100	100	100	100	0		
November 2006 .....	100	100	100	61	8	0	95	69	29	14	8	*	1	100	100	100	100	100	100	0		
November 2007 .....	100	100	100	58	5	0	94	63	23	9	4	0	*	100	100	100	100	100	50	0		
November 2008 .....	100	100	100	52	1	0	93	59	17	5	1	0	*	100	100	100	100	100	24	0		
November 2009 .....	100	100	100	48	*	0	91	54	13	3	0	0	*	100	100	100	100	96	12	0		
November 2010 .....	100	100	100	45	*	0	90	50	10	1	0	0	*	100	100	100	100	60	6	0		
November 2011 .....	100	100	100	41	*	0	88	46	7	0	0	0	*	100	100	100	92	38	3	0		
November 2012 .....	100	100	99	37	*	0	87	42	5	0	0	0	*	100	100	100	63	24	1	0		
November 2013 .....	100	100	91	33	*	0	85	38	3	0	0	0	*	100	100	100	43	15	1	0		
November 2014 .....	100	100	82	29	*	0	82	35	2	0	0	0	*	100	100	100	30	9	*	0		
November 2015 .....	100	100	74	26	*	0	80	32	1	0	0	0	*	100	100	100	20	6	*	0		
November 2016 .....	100	100	66	22	*	0	77	28	*	0	0	0	*	100	100	100	14	4	*	0		
November 2017 .....	100	100	59	19	*	0	74	25	0	0	0	0	*	100	100	80	9	2	*	0		
November 2018 .....	100	100	52	16	*	0	71	23	0	0	0	0	*	100	100	62	6	1	*	0		
November 2019 .....	100	100	45	14	*	0	68	20	0	0	0	0	*	100	100	47	4	1	*	0		
November 2020 .....	100	100	39	11	*	0	64	17	0	0	0	0	*	100	100	36	3	*	*	0		
November 2021 .....	100	99	33	9	*	0	60	15	0	0	0	0	*	100	100	27	2	*	*	0		
November 2022 .....	100	86	28	8	*	0	55	12	0	0	0	0	*	100	100	20	1	*	*	0		
November 2023 .....	100	74	23	6	*	0	50	10	0	0	0	0	*	100	100	14	1	*	*	0		
November 2024 .....	100	62	18	5	*	0	45	8	0	0	0	0	0	100	100	10	*	*	*	0		
November 2025 .....	100	50	14	4	*	0	38	6	0	0	0	0	0	100	100	7	*	*	*	0		
November 2026 .....	100	39	11	3	*	0	32	4	0	0	0	0	0	100	100	5	*	*	*	0		
November 2027 .....	100	28	7	2	*	0	24	2	0	0	0	0	0	100	100	3	*	*	*	0		
November 2028 .....	100	18	4	1	*	0	16	*	0	0	0	0	0	100	100	1	*	*	*	0		
November 2029 .....	66	7	2	*	*	0	7	0	0	0	0	0	0	100	38	*	*	*	*	0		
November 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)** .....	29.3	25.2	19.0	10.3	3.5	1.6	21.1	11.4	4.8	3.3	2.9	2.1	2.0	29.9	28.8	19.6	13.4	11.1	7.4	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	SA† Class							A Class				
	PSA Prepayment Assumption							PSA Prepayment Assumption				
	0%	100%	330%	500%	600%	850%	1000%	0%	100%	154%	350%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100
November 2001 . . . . .	99	97	92	89	87	81	78	99	93	90	80	72
November 2002 . . . . .	99	92	78	68	63	50	42	98	85	79	57	42
November 2003 . . . . .	98	86	62	47	40	24	17	97	77	68	39	21
November 2004 . . . . .	97	80	49	33	25	12	7	96	70	58	25	7
November 2005 . . . . .	96	75	39	23	16	6	3	95	63	49	14	0
November 2006 . . . . .	95	69	31	16	10	3	1	94	56	41	5	0
November 2007 . . . . .	94	64	25	11	6	1	*	93	50	34	0	0
November 2008 . . . . .	93	60	20	8	4	1	*	91	44	28	0	0
November 2009 . . . . .	92	55	15	5	3	*	*	90	39	22	0	0
November 2010 . . . . .	90	51	12	4	2	*	*	88	33	16	0	0
November 2011 . . . . .	89	47	10	2	1	*	*	86	28	12	0	0
November 2012 . . . . .	87	43	8	2	1	*	*	84	24	7	0	0
November 2013 . . . . .	85	40	6	1	*	*	*	81	19	3	0	0
November 2014 . . . . .	83	37	5	1	*	*	*	78	15	0	0	0
November 2015 . . . . .	81	33	4	1	*	*	*	76	11	0	0	0
November 2016 . . . . .	78	30	3	*	*	*	*	72	8	0	0	0
November 2017 . . . . .	75	27	2	*	*	*	*	69	4	0	0	0
November 2018 . . . . .	72	25	2	*	*	*	*	65	1	0	0	0
November 2019 . . . . .	69	22	1	*	*	*	*	61	0	0	0	0
November 2020 . . . . .	65	19	1	*	*	*	*	56	0	0	0	0
November 2021 . . . . .	61	17	1	*	*	*	*	51	0	0	0	0
November 2022 . . . . .	56	15	1	*	*	*	*	45	0	0	0	0
November 2023 . . . . .	51	13	*	*	*	*	*	39	0	0	0	0
November 2024 . . . . .	46	10	*	*	*	*	0	32	0	0	0	0
November 2025 . . . . .	40	8	*	*	*	*	0	25	0	0	0	0
November 2026 . . . . .	33	6	*	*	*	*	0	16	0	0	0	0
November 2027 . . . . .	26	5	*	*	*	*	0	7	0	0	0	0
November 2028 . . . . .	18	3	*	*	*	*	0	0	0	0	0	0
November 2029 . . . . .	10	1	*	*	*	*	0	0	0	0	0	0
November 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average												
Life (years)** . . . . .	21.3	11.8	5.2	3.6	3.1	2.3	2.0	19.4	7.7	5.6	2.7	1.9

Date	AB Class					FC, FD and SC† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	154%	350%	500%	0%	100%	413%	600%	700%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
November 2001 . . . . .	100	96	95	89	85	99	97	91	87	85
November 2002 . . . . .	99	92	89	77	69	99	92	73	63	57
November 2003 . . . . .	99	88	83	68	58	98	86	55	40	33
November 2004 . . . . .	98	84	78	60	51	97	80	41	25	19
November 2005 . . . . .	97	80	73	54	41	97	74	30	16	11
November 2006 . . . . .	97	77	69	50	28	96	69	23	10	6
November 2007 . . . . .	96	73	65	43	19	95	64	17	6	4
November 2008 . . . . .	95	70	62	34	13	94	60	12	4	2
November 2009 . . . . .	94	67	58	26	9	92	55	9	3	1
November 2010 . . . . .	93	65	56	20	6	91	51	7	2	1
November 2011 . . . . .	92	62	53	15	4	89	47	5	1	*
November 2012 . . . . .	91	60	51	12	3	88	43	4	1	*
November 2013 . . . . .	90	57	49	9	2	86	40	3	*	*
November 2014 . . . . .	89	55	46	7	1	84	36	2	*	*
November 2015 . . . . .	87	53	40	5	1	82	33	1	*	*
November 2016 . . . . .	85	51	35	4	1	79	30	1	*	*
November 2017 . . . . .	83	49	30	3	*	76	27	1	*	*
November 2018 . . . . .	81	47	26	2	*	73	24	1	*	*
November 2019 . . . . .	79	43	22	2	*	70	22	*	*	*
November 2020 . . . . .	77	37	19	1	*	66	19	*	*	*
November 2021 . . . . .	74	32	16	1	*	62	17	*	*	*
November 2022 . . . . .	71	27	13	1	*	58	15	*	*	*
November 2023 . . . . .	68	23	10	*	*	53	12	*	*	*
November 2024 . . . . .	64	18	8	*	*	47	10	*	*	*
November 2025 . . . . .	60	14	6	*	*	41	8	*	*	*
November 2026 . . . . .	56	10	4	*	*	35	6	*	*	*
November 2027 . . . . .	51	6	2	*	*	27	5	*	*	*
November 2028 . . . . .	42	3	1	*	*	19	3	*	*	*
November 2029 . . . . .	22	0	0	0	0	10	1	*	*	*
November 2030 . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)** . . . . .	23.9	14.9	12.1	6.4	4.5	21.6	11.8	4.3	3.1	2.7

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

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

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

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

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

The R and RL Classes will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of an R or RL Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of an R or RL Certificate to any person that is not a “U.S. Person” without our written consent. Any transferee of an R or RL Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 on which the transferee provides its taxpayer identification number. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus. Transferors of an R or RL Certificate should consult with their own tax advisors for further information regarding such transfers.

Treasury Department regulations (the “Regulations”) provide that a transfer of a “noneconomic residual interest” to a U.S. Person will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. The R and RL Classes will constitute noneconomic residual interests under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate knew or should have known that the transferee would be unwilling or unable to pay taxes due on its share of the taxable income of the REMIC trust (that is, the transferor had “improper knowledge”). As discussed under the caption “Special Characteristics of Residual Certificates” in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has proposed an amendment to the Regulations that would add a third condition, effective February 4, 2000. According to the proposed amendment, a transferor of a Residual Certificate would be presumed not to have improper knowledge only if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The application of the proposed amendment to an actual transfer is uncertain, and you should consult your own tax advisor regarding its effect on the transfer of a Residual Certificate.

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

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

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

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

## REMIC Elections and Special Tax Attributes

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

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

## Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	240%
2	330%
3	154%
4	413%

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

## Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate”. The rate will be published on or about October 20, 2000. See “Certain

Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

## PLAN OF DISTRIBUTION

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

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

## Principal Balance Schedules

### *PA Class Planned Balances*

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		October 2002 .....	\$35,426,369.29	November 2003 .....	\$15,123,974.10
October 2001 .....	\$49,255,000.00	November 2002 .....	33,978,361.28	December 2003 .....	13,578,429.89
November 2001 .....	48,363,647.51	December 2002 .....	32,487,535.96	January 2004 .....	12,040,431.59
December 2001 .....	47,423,404.89	January 2003 .....	30,954,547.08	February 2004 .....	10,509,939.62
January 2002 .....	46,434,645.42	February 2003 .....	29,380,069.17	March 2004 .....	8,986,914.60
February 2002 .....	45,397,767.55	March 2003 .....	27,764,797.02	April 2004 .....	7,471,317.38
March 2002 .....	44,313,194.58	April 2003 .....	26,157,436.24	May 2004 .....	5,963,108.96
April 2002 .....	43,181,374.44	May 2003 .....	24,557,945.36	June 2004 .....	4,462,250.59
May 2002 .....	42,002,779.37	June 2003 .....	22,966,283.17	July 2004 .....	2,968,703.67
June 2002 .....	40,777,905.60	July 2003 .....	21,382,408.65	August 2004 .....	1,482,429.85
July 2002 .....	39,507,273.05	August 2003 .....	19,806,280.98	September 2004 .....	3,390.92
August 2002 .....	38,191,424.95	September 2003 .....	18,237,859.56	October 2004 and thereafter .....	0.00
September 2002 .....	36,830,927.46	October 2003 .....	16,677,103.99		

### *PB Class Planned Balances*

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		May 2007 .....	\$ 91,232,574.07	February 2010 .....	\$ 53,231,006.34
September 2004 .....	\$134,957,000.00	June 2007 .....	89,972,090.93	March 2010 .....	52,278,627.78
October 2004 .....	133,488,548.91	July 2007 .....	88,717,654.13	April 2010 .....	51,342,617.91
November 2004 .....	132,023,866.02	August 2007 .....	87,469,231.73	May 2010 .....	50,422,701.20
December 2004 .....	130,566,304.64	September 2007 .....	86,226,791.96	June 2010 .....	49,518,606.70
January 2005 .....	129,115,827.38	October 2007 .....	84,990,303.24	July 2010 .....	48,630,067.99
February 2005 .....	127,672,397.01	November 2007 .....	83,759,734.11	August 2010 .....	47,756,823.06
March 2005 .....	126,235,976.50	December 2007 .....	82,535,053.30	September 2010 .....	46,898,614.27
April 2005 .....	124,806,529.01	January 2008 .....	81,316,229.67	October 2010 .....	46,055,188.28
May 2005 .....	123,384,017.90	February 2008 .....	80,103,232.28	November 2010 .....	45,226,295.95
June 2005 .....	121,968,406.69	March 2008 .....	78,896,030.30	December 2010 .....	44,411,692.30
July 2005 .....	120,559,659.11	April 2008 .....	77,694,593.10	January 2011 .....	43,611,136.44
August 2005 .....	119,157,739.07	May 2008 .....	76,498,890.18	February 2011 .....	42,824,391.48
September 2005 .....	117,762,610.65	June 2008 .....	75,308,891.19	March 2011 .....	42,051,224.47
October 2005 .....	116,374,238.13	July 2008 .....	74,124,565.97	April 2011 .....	41,291,406.36
November 2005 .....	114,992,585.97	August 2008 .....	72,945,884.46	May 2011 .....	40,544,711.90
December 2005 .....	113,617,618.80	September 2008 .....	71,772,816.81	June 2011 .....	39,810,919.60
January 2006 .....	112,249,301.44	October 2008 .....	70,605,333.28	July 2011 .....	39,089,811.68
February 2006 .....	110,887,598.89	November 2008 .....	69,443,404.30	August 2011 .....	38,381,173.95
March 2006 .....	109,532,476.33	December 2008 .....	68,287,000.45	September 2011 .....	37,684,795.83
April 2006 .....	108,183,899.10	January 2009 .....	67,136,092.45	October 2011 .....	37,000,470.23
May 2006 .....	106,841,832.74	February 2009 .....	65,990,651.18	November 2011 .....	36,327,993.51
June 2006 .....	105,506,242.95	March 2009 .....	64,850,647.65	December 2011 .....	35,667,165.45
July 2006 .....	104,177,095.61	April 2009 .....	63,716,053.05	January 2012 .....	35,017,789.14
August 2006 .....	102,854,356.78	May 2009 .....	62,586,838.69	February 2012 .....	34,379,670.98
September 2006 .....	101,537,992.69	June 2009 .....	61,473,947.13	March 2012 .....	33,752,620.58
October 2006 .....	100,227,969.73	July 2009 .....	60,380,123.55	April 2012 .....	33,136,450.74
November 2006 .....	98,924,254.47	August 2009 .....	59,305,047.54	May 2012 .....	32,530,977.37
December 2006 .....	97,626,813.66	September 2009 .....	58,248,403.98	June 2012 .....	31,936,019.48
January 2007 .....	96,335,614.21	October 2009 .....	57,209,883.01	July 2012 .....	31,351,399.06
February 2007 .....	95,050,623.20	November 2009 .....	56,189,179.92	August 2012 .....	30,776,941.12
March 2007 .....	93,771,807.86	December 2009 .....	55,185,995.07	September 2012 .....	30,212,473.54
April 2007 .....	92,499,135.63	January 2010 .....	54,200,033.79	October 2012 .....	29,657,827.12



**PB Class (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2012 .....	\$ 29,112,835.46	April 2017 .....	\$ 10,545,788.64	September 2021 .....	\$ 3,438,267.08
December 2012 .....	28,577,334.94	May 2017 .....	10,337,722.96	October 2021 .....	3,360,635.84
January 2013 .....	28,051,164.68	June 2017 .....	10,133,400.99	November 2021 .....	3,284,478.21
February 2013 .....	27,534,166.49	July 2017 .....	9,932,758.19	December 2021 .....	3,209,768.15
March 2013 .....	27,026,184.82	August 2017 .....	9,735,731.15	January 2022 .....	3,136,480.03
April 2013 .....	26,527,066.72	September 2017 .....	9,542,257.47	February 2022 .....	3,064,588.67
May 2013 .....	26,036,661.79	October 2017 .....	9,352,275.86	March 2022 .....	2,994,069.34
June 2013 .....	25,554,822.15	November 2017 .....	9,165,726.02	April 2022 .....	2,924,897.70
July 2013 .....	25,081,402.40	December 2017 .....	8,982,548.69	May 2022 .....	2,857,049.86
August 2013 .....	24,616,259.55	January 2018 .....	8,802,685.60	June 2022 .....	2,790,502.30
September 2013 .....	24,159,253.03	February 2018 .....	8,626,079.47	July 2022 .....	2,725,231.95
October 2013 .....	23,710,244.60	March 2018 .....	8,452,673.99	August 2022 .....	2,661,216.09
November 2013 .....	23,269,098.33	April 2018 .....	8,282,413.79	September 2022 .....	2,598,432.41
December 2013 .....	22,835,680.59	May 2018 .....	8,115,244.45	October 2022 .....	2,536,858.99
January 2014 .....	22,409,859.95	June 2018 .....	7,951,112.45	November 2022 .....	2,476,474.28
February 2014 .....	21,991,507.21	July 2018 .....	7,789,965.18	December 2022 .....	2,417,257.08
March 2014 .....	21,580,495.31	August 2018 .....	7,631,750.94	January 2023 .....	2,359,186.59
April 2014 .....	21,176,699.34	September 2018 .....	7,476,418.89	February 2023 .....	2,302,242.33
May 2014 .....	20,779,996.46	October 2018 .....	7,323,919.03	March 2023 .....	2,246,404.20
June 2014 .....	20,390,265.90	November 2018 .....	7,174,202.23	April 2023 .....	2,191,652.42
July 2014 .....	20,007,388.91	December 2018 .....	7,027,220.19	May 2023 .....	2,137,967.58
August 2014 .....	19,631,248.72	January 2019 .....	6,882,925.42	June 2023 .....	2,085,330.57
September 2014 .....	19,261,730.54	February 2019 .....	6,741,271.24	July 2023 .....	2,033,722.65
October 2014 .....	18,898,721.47	March 2019 .....	6,602,211.74	August 2023 .....	1,983,125.35
November 2014 .....	18,542,110.52	April 2019 .....	6,465,701.82	September 2023 .....	1,933,520.56
December 2014 .....	18,191,788.58	May 2019 .....	6,331,697.12	October 2023 .....	1,884,890.46
January 2015 .....	17,847,648.33	June 2019 .....	6,200,154.04	November 2023 .....	1,837,217.55
February 2015 .....	17,509,584.27	July 2019 .....	6,071,029.71	December 2023 .....	1,790,484.63
March 2015 .....	17,177,492.68	August 2019 .....	5,944,282.01	January 2024 .....	1,744,674.78
April 2015 .....	16,851,271.55	September 2019 .....	5,819,869.50	February 2024 .....	1,699,771.38
May 2015 .....	16,530,820.62	October 2019 .....	5,697,751.47	March 2024 .....	1,655,758.11
June 2015 .....	16,216,041.27	November 2019 .....	5,577,887.90	April 2024 .....	1,612,618.92
July 2015 .....	15,906,836.56	December 2019 .....	5,460,239.42	May 2024 .....	1,570,338.04
August 2015 .....	15,603,111.18	January 2020 .....	5,344,767.37	June 2024 .....	1,528,899.96
September 2015 .....	15,304,771.40	February 2020 .....	5,231,433.71	July 2024 .....	1,488,289.45
October 2015 .....	15,011,725.09	March 2020 .....	5,120,201.06	August 2024 .....	1,448,491.55
November 2015 .....	14,723,881.65	April 2020 .....	5,011,032.69	September 2024 .....	1,409,491.54
December 2015 .....	14,441,152.00	May 2020 .....	4,903,892.46	October 2024 .....	1,371,274.97
January 2016 .....	14,163,448.55	June 2020 .....	4,798,744.88	November 2024 .....	1,333,827.64
February 2016 .....	13,890,685.22	July 2020 .....	4,695,555.04	December 2024 .....	1,297,135.57
March 2016 .....	13,622,777.32	August 2020 .....	4,594,288.63	January 2025 .....	1,261,185.06
April 2016 .....	13,359,641.63	September 2020 .....	4,494,911.92	February 2025 .....	1,225,962.61
May 2016 .....	13,101,196.31	October 2020 .....	4,397,391.76	March 2025 .....	1,191,455.00
June 2016 .....	12,847,360.89	November 2020 .....	4,301,695.57	April 2025 .....	1,157,649.19
July 2016 .....	12,598,056.26	December 2020 .....	4,207,791.31	May 2025 .....	1,124,532.39
August 2016 .....	12,353,204.65	January 2021 .....	4,115,647.48	June 2025 .....	1,092,092.04
September 2016 .....	12,112,729.58	February 2021 .....	4,025,233.15	July 2025 .....	1,060,315.77
October 2016 .....	11,876,555.87	March 2021 .....	3,936,517.88	August 2025 .....	1,029,191.47
November 2016 .....	11,644,609.60	April 2021 .....	3,849,471.77	September 2025 .....	998,707.19
December 2016 .....	11,416,818.10	May 2021 .....	3,764,065.42	October 2025 .....	968,851.22
January 2017 .....	11,193,109.91	June 2021 .....	3,680,269.94	November 2025 .....	939,612.04
February 2017 .....	10,973,414.79	July 2021 .....	3,598,056.92	December 2025 .....	910,978.33
March 2017 .....	10,757,663.66	August 2021 .....	3,517,398.45	January 2026 .....	882,938.99

***PB Class (Continued)***

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2026 .....	\$ 855,483.07	September 2027 .....	\$ 431,453.46	April 2029 .....	\$ 153,619.07
March 2026 .....	828,599.86	October 2027 .....	413,642.74	May 2029 .....	142,133.97
April 2026 .....	802,278.79	November 2027 .....	396,225.39	June 2029 .....	130,921.80
May 2026 .....	776,509.51	December 2027 .....	379,193.99	July 2029 .....	119,977.29
June 2026 .....	751,281.83	January 2028 .....	362,541.28	August 2029 .....	109,295.25
July 2026 .....	726,585.76	February 2028 .....	346,260.11	September 2029 .....	98,870.60
August 2026 .....	702,411.44	March 2028 .....	330,343.45	October 2029 .....	88,698.35
September 2026 .....	678,749.24	April 2028 .....	314,784.40	November 2029 .....	78,773.57
October 2026 .....	655,589.66	May 2028 .....	299,576.20	December 2029 .....	69,091.46
November 2026 .....	632,923.37	June 2028 .....	284,712.17	January 2030 .....	59,647.28
December 2026 .....	610,741.21	July 2028 .....	270,185.79	February 2030 .....	50,436.38
January 2027 .....	589,034.18	August 2028 .....	255,990.62	March 2030 .....	41,454.20
February 2027 .....	567,793.45	September 2028 .....	242,120.37	April 2030 .....	32,696.24
March 2027 .....	547,010.31	October 2028 .....	228,568.83	May 2030 .....	24,158.12
April 2027 .....	526,676.24	November 2028 .....	215,329.91	June 2030 .....	15,835.50
May 2027 .....	506,782.85	December 2028 .....	202,397.64	July 2030 .....	7,724.13
June 2027 .....	487,321.90	January 2029 .....	189,766.14	August 2030 and thereafter .....	0.00
July 2027 .....	468,285.30	February 2029 .....	177,429.64		
August 2027 .....	449,665.09	March 2029 .....	165,382.47		

***B 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 .....	\$36,594,667.00	April 2003 .....	\$20,865,745.98	September 2005 .....	\$ 6,840,665.86
December 2000 .....	36,294,947.96	May 2003 .....	20,248,294.76	October 2005 .....	6,485,440.72
January 2001 .....	35,935,853.72	June 2003 .....	19,641,401.60	November 2005 .....	6,137,787.08
February 2001 .....	35,517,489.51	July 2003 .....	19,044,948.05	December 2005 .....	5,797,617.04
March 2001 .....	35,040,013.54	August 2003 .....	18,458,816.87	January 2006 .....	5,464,843.61
April 2001 .....	34,503,637.11	September 2003 .....	17,882,892.01	February 2006 .....	5,139,380.69
May 2001 .....	33,908,624.60	October 2003 .....	17,317,058.58	March 2006 .....	4,821,143.06
June 2001 .....	33,255,293.38	November 2003 .....	16,761,202.88	April 2006 .....	4,510,046.42
July 2001 .....	32,544,013.70	December 2003 .....	16,215,212.36	May 2006 .....	4,206,007.29
August 2001 .....	31,775,208.40	January 2004 .....	15,678,975.63	June 2006 .....	3,908,943.08
September 2001 .....	30,949,352.66	February 2004 .....	15,152,382.40	July 2006 .....	3,618,772.07
October 2001 .....	30,066,973.58	March 2004 .....	14,635,323.55	August 2006 .....	3,335,413.34
November 2001 .....	29,722,884.72	April 2004 .....	14,127,691.04	September 2006 .....	3,058,786.87
December 2001 .....	29,356,073.97	May 2004 .....	13,629,377.92	October 2006 .....	2,788,813.41
January 2002 .....	28,966,972.22	June 2004 .....	13,140,278.40	November 2006 .....	2,525,414.58
February 2002 .....	28,556,043.19	July 2004 .....	12,660,287.69	December 2006 .....	2,268,512.78
March 2002 .....	28,123,782.80	August 2004 .....	12,189,302.11	January 2007 .....	2,018,031.25
April 2002 .....	27,670,718.51	September 2004 .....	11,727,219.05	February 2007 .....	1,773,893.98
May 2002 .....	27,197,408.58	October 2004 .....	11,273,936.92	March 2007 .....	1,536,025.81
June 2002 .....	26,704,441.28	November 2004 .....	10,829,355.19	April 2007 .....	1,304,352.31
July 2002 .....	26,192,434.03	December 2004 .....	10,393,374.35	May 2007 .....	1,078,799.85
August 2002 .....	25,662,032.47	January 2005 .....	9,965,895.94	June 2007 .....	859,295.58
September 2002 .....	25,113,909.52	February 2005 .....	9,546,822.45	July 2007 .....	645,767.38
October 2002 .....	24,548,764.37	March 2005 .....	9,136,057.43	August 2007 .....	438,143.90
November 2002 .....	23,967,321.35	April 2005 .....	8,733,505.38	September 2007 .....	236,354.54
December 2002 .....	23,370,328.89	May 2005 .....	8,339,071.80	October 2007 .....	40,329.42
January 2003 .....	22,758,558.27	June 2005 .....	7,952,663.15	November 2007 and thereafter .....	0.00
February 2003 .....	22,132,802.48	July 2005 .....	7,574,186.87		
March 2003 .....	21,493,874.92	August 2005 .....	7,203,551.33		



### ***C 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 .....	\$18,297,333.00	April 2003 .....	\$10,432,872.70	September 2005 .....	\$ 3,420,332.84
December 2000 .....	18,147,473.49	May 2003 .....	10,124,147.10	October 2005 .....	3,242,720.27
January 2001 .....	17,967,926.37	June 2003 .....	9,820,700.53	November 2005 .....	3,068,893.45
February 2001 .....	17,758,744.27	July 2003 .....	9,522,473.77	December 2005 .....	2,898,808.44
March 2001 .....	17,520,006.29	August 2003 .....	9,229,408.19	January 2006 .....	2,732,421.73
April 2001 .....	17,251,818.09	September 2003 .....	8,941,445.76	February 2006 .....	2,569,690.27
May 2001 .....	16,954,311.84	October 2003 .....	8,658,529.05	March 2006 .....	2,410,571.47
June 2001 .....	16,627,646.24	November 2003 .....	8,380,601.21	April 2006 .....	2,255,023.15
July 2001 .....	16,272,006.40	December 2003 .....	8,107,605.96	May 2006 .....	2,103,003.59
August 2001 .....	15,887,603.76	January 2004 .....	7,839,487.60	June 2006 .....	1,954,471.49
September 2001 .....	15,474,675.90	February 2004 .....	7,576,191.00	July 2006 .....	1,809,385.98
October 2001 .....	15,033,486.38	March 2004 .....	7,317,661.57	August 2006 .....	1,667,706.63
November 2001 .....	14,861,441.95	April 2004 .....	7,063,845.32	September 2006 .....	1,529,393.39
December 2001 .....	14,678,036.58	May 2004 .....	6,814,688.78	October 2006 .....	1,394,406.67
January 2002 .....	14,483,485.72	June 2004 .....	6,570,139.02	November 2006 .....	1,262,707.25
February 2002 .....	14,278,021.21	July 2004 .....	6,330,143.67	December 2006 .....	1,134,256.36
March 2002 .....	14,061,891.01	August 2004 .....	6,094,650.89	January 2007 .....	1,009,015.59
April 2002 .....	13,835,358.87	September 2004 .....	5,863,609.36	February 2007 .....	886,946.97
May 2002 .....	13,598,703.92	October 2004 .....	5,636,968.30	March 2007 .....	768,012.88
June 2002 .....	13,352,220.28	November 2004 .....	5,414,677.44	April 2007 .....	652,176.13
July 2002 .....	13,096,216.65	December 2004 .....	5,196,687.04	May 2007 .....	539,399.91
August 2002 .....	12,831,015.88	January 2005 .....	4,982,947.83	June 2007 .....	429,647.78
September 2002 .....	12,556,954.42	February 2005 .....	4,773,411.10	July 2007 .....	322,883.68
October 2002 .....	12,274,381.85	March 2005 .....	4,568,028.59	August 2007 .....	219,071.95
November 2002 .....	11,983,660.35	April 2005 .....	4,366,752.57	September 2007 .....	118,177.27
December 2002 .....	11,685,164.12	May 2005 .....	4,169,535.78	October 2007 .....	20,164.71
January 2003 .....	11,379,278.83	June 2005 .....	3,976,331.47	November 2007 and thereafter .....	0.00
February 2003 .....	11,066,400.94	July 2005 .....	3,787,093.33		
March 2003 .....	10,746,937.17	August 2005 .....	3,601,775.57		

### ***FT Class Targeted Balances***

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance .....	\$73,000,000.00	April 2002 .....	\$49,736,593.92	September 2003 .....	\$18,489,909.60
December 2000 .....	72,408,668.19	May 2002 .....	47,726,570.24	October 2003 .....	17,294,154.98
January 2001 .....	71,706,398.31	June 2002 .....	45,684,866.17	November 2003 .....	16,168,075.40
February 2001 .....	70,894,246.18	July 2002 .....	43,619,002.81	December 2003 .....	15,107,616.31
March 2001 .....	69,973,763.84	August 2002 .....	41,536,577.82	January 2004 .....	14,108,958.82
April 2001 .....	68,947,003.06	September 2002 .....	39,445,215.41	February 2004 .....	13,168,506.06
May 2001 .....	67,816,515.60	October 2002 .....	37,352,515.45	March 2004 .....	12,282,870.26
June 2001 .....	66,585,349.79	November 2002 .....	35,266,002.13	April 2004 .....	11,448,860.59
July 2001 .....	65,257,043.46	December 2002 .....	33,193,072.72	May 2004 .....	10,663,471.75
August 2001 .....	63,835,613.16	January 2003 .....	31,140,946.80	June 2004 .....	9,923,873.18
September 2001 .....	62,325,539.48	February 2003 .....	29,208,312.08	July 2004 .....	9,227,398.90
October 2001 .....	60,731,748.69	March 2003 .....	27,388,219.25	August 2004 .....	8,571,537.98
November 2001 .....	59,059,590.44	April 2003 .....	25,674,122.73	September 2004 .....	7,953,925.51
December 2001 .....	57,314,811.85	May 2003 .....	24,059,857.24	October 2004 .....	7,372,334.10
January 2002 .....	55,503,527.88	June 2003 .....	22,539,615.73	November 2004 .....	6,824,665.95
February 2002 .....	53,632,188.28	July 2003 .....	21,107,928.58	December 2004 .....	6,308,945.25
March 2002 .....	51,707,541.24	August 2003 .....	19,759,644.00	January 2005 .....	5,823,311.13

***FT Class (Continued)***

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
February 2005 .....	\$ 5,366,010.99	October 2005 .....	\$ 2,548,382.68	June 2006 .....	\$ 807,218.27
March 2005 .....	4,935,394.18	November 2005 .....	2,282,239.51	July 2006 .....	642,794.11
April 2005 .....	4,529,906.09	December 2005 .....	2,031,639.32	August 2006 .....	487,980.54
May 2005 .....	4,148,082.56	January 2006 .....	1,795,675.88	September 2006 .....	342,216.82
June 2005 .....	3,788,544.66	February 2006 .....	1,573,495.71	October 2006 .....	204,974.86
July 2005 .....	3,449,993.66	March 2006 .....	1,364,295.05	November 2006 .....	75,757.36
August 2005 .....	3,131,206.44	April 2006 .....	1,167,316.93	December 2006 and thereafter .....	0.00
September 2005 .....	2,831,031.08	May 2006 .....	981,848.46		

---

---

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

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

---

---

**\$625,000,000**



**Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae REMIC Trust 2000-43**

---

**PROSPECTUS SUPPLEMENT**

---

**TABLE OF CONTENTS**

	<u>Page</u>
Table of Contents .....	S- 2
Available Information .....	S- 3
Reference Sheet .....	S- 4
Additional Risk Factors .....	S- 8
Description of the Certificates .....	S- 9
Certain Additional Federal Income Tax Consequences .....	S-27
Plan of Distribution .....	S-29
Legal Matters .....	S-29
Principal Balance Schedules .....	A- 1

---

---

---

**GREENWICH CAPITAL**

---

**October 16, 2000**

---

---