

\$506,478,462



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2001-2**

The Certificates

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

Payments to Certificateholders

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

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

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

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
MI	1	\$ 15,164,925 (1)	NTL	(2)	INV / IO	31358S5B3	September 2028
MO	1	15,164,925	SC / PT	(3)	PO	31358S5C1	September 2028
NI	2	14,942,721 (1)	NTL	(2)	INV / IO	31358S5D9	January 2030
NO	2	14,942,721	SC / PT	(3)	PO	31358S5E7	January 2030
UI	3	20,835,070 (1)	NTL	(2)	INV / IO	31358S5F4	August 2023
UO	3	20,835,070	SC / PT	(3)	PO	31358S5G2	August 2023
QI	4	11,849,423 (1)	NTL	(2)	INV / IO	31358S5H0	February 2023
QO	4	11,849,423	SC / PT	(3)	PO	31358S5J6	February 2023
KI	5	12,756,507 (1)	NTL	(2)	INV / IO	31358S5K3	August 2028
KO	5	12,756,507	SC / PT	(3)	PO	31358S5L1	August 2028
WI	6	13,486,039 (1)	NTL	(2)	INV / IO	31358S5M9	March 2030
WO	6	13,486,039	SC / PT	(3)	PO	31358S5N7	March 2030
LI	7	17,443,777 (1)	NTL	(2)	INV / IO	31358S5P2	August 2028
LO	7	17,443,777	SC / PT	(3)	PO	31358S5Q0	August 2028
PA	8	73,110,000	PAC	5.74%	FIX	31358S5R8	February 2025
PL	8	8,548,246 (1)	NTL	6.50	FIX / IO	31358S5S6	February 2025
PB	8	60,755,000	PAC	6.50	FIX	31358S5T4	February 2031
BK	8	28,780,000	PAC	6.50	FIX	31358S5U1	February 2031
BA	8	10,554,000	SUP	7.00	FIX	31358S5V9	September 2029
BC	8	1,215,000	SUP	7.00	FIX	31358S5W7	October 2029
BD	8	2,527,000	SUP	7.00	FIX	31358S5X5	December 2029
BE	8	3,040,000	SUP	7.00	FIX	31358S5Y3	February 2030
BG	8	17,350,785	SUP	7.00	FIX	31358S5Z0	February 2031
PO	8	2,668,215	SUP	(3)	PO	31358S6A4	February 2031
JM (4)	9	114,996,000	SEQ	6.50	FIX	31358S6B2	July 2025
JN (4)	9	14,358,000	SEQ	6.50	FIX	31358S6C0	September 2026
JQ (4)	9	13,082,000	SEQ	6.50	FIX	31358S6D8	September 2027
JR (4)	9	11,866,000	SEQ	6.50	FIX	31358S6E6	June 2028
VJ	9	12,759,000	SEQ / AD	6.50	FIX	31358S6F3	March 2010
VK	9	16,939,000	SEQ / AD	6.50	FIX	31358S6G1	May 2017
ZK	9	16,000,000	SEQ	6.50	FIX / Z	31358S6H9	February 2031
R	—	0	NPR	0	NPR	31358S6J5	February 2031
RL	—	0	NPR	0	NPR	31358S6K2	February 2031

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

(2) Based on LIBOR.

(3) Principal only classes.

(4) Exchangeable classes.

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

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be January 30, 2001.

Carefully consider the risk factors starting on page S-9 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

Goldman, Sachs & Co.

The date of this Prospectus Supplement is January 5, 2001

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AVAILABLE INFORMATION

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

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

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

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

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

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

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

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Class 1998-51-SB REMIC Certificate
2	Class 1999-64-SV REMIC Certificate
3	Class 1999-19-S REMIC Certificate
4	Class 1998-57-S REMIC Certificate
5	Class 1998-48-S REMIC Certificate
6	Class 2000-6-SA REMIC Certificate
7	Class 1998-46-S REMIC Certificate
8	Group 8 MBS
9	Group 9 MBS

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS (as of January 1, 2001)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Calculated Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 8 MBS	\$200,000,000	360	351	8	7.10%
Group 9 MBS	\$200,000,000	360	321	30	7.10%

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

Characteristics of the Underlying REMIC Certificates

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

Class Factors

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

Settlement Date

We expect to issue the certificates on January 30, 2001.

Distribution Dates

We will make payments on the Group 1, Group 2, Group 3, Group 4, Group 6, Group 8 and Group 9 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 5 and Group 7 Classes on the 18th day of each calendar month, or on the next business day if the 18th day is not a business day.

Book-Entry and Physical Certificates

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

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

Fed Book-Entry

All Classes other than the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

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

During the initial interest accrual period, the inverse floating rate classes will bear interest at the initial interest rates listed below, except that the initial interest rates listed below are assumed rates. During subsequent interest accrual periods, the 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>Assumed Initial Interest Rate (2)</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
MI	7.21295%	26.32500%	0.00000%	26.325% – (3.25 × LIBOR)
NI	5.51035%	20.79999%	0.00000%	20.79999% – (2.59999987 × LIBOR)
UI	5.44647%	19.55999%	0.00000%	19.55999% – (2.39999994 × LIBOR)
QI	7.21295%	26.32500%	0.00000%	26.325% – (3.25 × LIBOR)
KI	6.72545%	25.83750%	0.00000%	25.8375% – (3.25 × LIBOR)
WI	5.38036%	20.67000%	0.00000%	20.67% – (2.6 × LIBOR)
LI	7.37545%	26.48750%	0.00000%	26.4875% – (3.25 × LIBOR)

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

(2) Assumed initial interest rates. We will calculate the actual initial interest rates for the MI, NI, UI, QI and WI Classes on January 23, 2001, in each case using the applicable formulas. We will calculate the actual initial interest rates for the KI and LI Classes on January 16, 2001, in each case using the applicable formulas.

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

Notional Classes

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

Class

MI.....	100% of the MO Class
NI.....	100% of the NO Class
UI.....	100% of the UO Class
QI.....	100% of the QO Class
KI.....	100% of the KO Class
WI.....	100% of the WO Class
LI.....	100% of the LO Class
PL.....	11.6923076923% of the PA Class

Distributions of Principal

Group 1 Principal Distribution Amount

To the MO Class to zero.

Group 2 Principal Distribution Amount

To the NO Class to zero.

Group 3 Principal Distribution Amount

To the UO Class to zero.

Group 4 Principal Distribution Amount

To the QO Class to zero.

Group 5 Principal Distribution Amount

To the KO Class to zero.

Group 6 Principal Distribution Amount

To the WO Class to zero.

Group 7 Principal Distribution Amount

To the LO Class to zero.

Group 8 Principal Distribution Amount

1. To the PA and PB Classes, in that order, to their Planned Balances.
2. To the BK Class to its Planned Balance.
3. (a) 7.1428590550% of the remaining amount to the PO Class to zero, and
(b) 92.8571409450% of such remaining amount to the BA, BC, BD, BE and BG Classes, in that order, to zero.
4. To the BK Class to zero.
5. To the PA and PB Classes, in that order, to zero.

Group 9 Principal Distribution Amount

ZK Accrual Amount

To the VJ and VK Classes, in that order, to zero, and thereafter to the ZK Class.

Group 9 Cash Flow Distribution Amount

To the JM, JN, JQ, JR, VJ, VK and ZK Classes, in that order, to zero.

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

Weighted Average Lives (years) *

			PSA Prepayment Assumption						
<u>Group 1 Classes</u>			<u>0%</u>	<u>100%</u>	<u>170%</u>	<u>250%</u>	<u>500%</u>		
MI and MO			27.1	24.0	14.5	1.2	0.3		
<u>Group 2 Classes</u>			PSA Prepayment Assumption						
			<u>0%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>		
NI and NO			27.9	21.6	13.5	1.9	0.5		
<u>Group 3 Classes</u>			<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>255%</u>	<u>500%</u>	<u>600%</u>	
UI and UO			11.1	9.5	4.3	1.2	0.4	0.3	
<u>Group 4 Classes</u>			PSA Prepayment Assumption						
			<u>0%</u>	<u>100%</u>	<u>170%</u>	<u>250%</u>	<u>500%</u>		
QI and QO			20.1	11.5	5.5	2.2	0.6		
<u>Group 5 Classes</u>			PSA Prepayment Assumption						
			<u>0%</u>	<u>100%</u>	<u>170%</u>	<u>250%</u>	<u>500%</u>		
KI and KO			26.6	21.6	13.0	1.8	0.4		
<u>Group 6 Classes</u>			PSA Prepayment Assumption						
			<u>0%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>		
WI and WO			27.9	20.9	13.0	2.1	0.5		
<u>Group 7 Classes</u>			PSA Prepayment Assumption						
			<u>0%</u>	<u>100%</u>	<u>170%</u>	<u>250%</u>	<u>500%</u>		
LI and LO			26.1	18.9	6.5	1.7	0.5		
<u>Group 8 Classes</u>			PSA Prepayment Assumption						
			<u>0%</u>	<u>100%</u>	<u>134%</u>	<u>165%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
PA and PL			13.2	4.0	4.0	4.0	4.0	4.0	2.7
PB			23.4	12.4	12.4	12.4	12.4	12.4	6.6
BK			25.8	10.7	4.0	4.0	4.0	3.1	1.4
BA			28.2	19.1	13.8	2.5	1.3	0.9	0.4
BC			28.6	20.9	16.7	5.9	2.4	1.6	0.7
BD			28.7	21.5	17.5	9.9	2.8	1.7	0.8
BE			28.9	22.4	18.7	14.0	3.4	2.0	0.9
BG			29.5	26.0	23.8	20.9	13.6	3.3	1.3
PO			29.0	23.1	19.6	13.4	7.8	2.3	0.9

<u>Group 9 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>172%</u>	<u>250%</u>	<u>500%</u>
JM	16.3	4.7	3.0	2.1	1.0
JN	25.0	11.3	7.5	5.3	2.6
JQ	26.1	13.2	8.9	6.4	3.1
JR	27.0	15.2	10.5	7.6	3.7
VJ	5.0	5.0	5.0	4.9	3.4
VK	12.9	12.9	11.6	9.2	5.1
ZK	28.7	21.0	17.8	14.7	8.4
JK	17.3	5.4	3.5	2.5	1.2
JC	18.1	6.1	4.0	2.8	1.4
JD	18.8	6.8	4.5	3.2	1.5

* Determined as specified under “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement.

ADDITIONAL RISK FACTORS

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

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

Principal payments on certain classes also will be affected by payment priorities governing the related underlying REMIC certificates. If you invest in the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 or Group 7 Classes, the rate at which you receive principal payments also will be affected by the priority sequences governing principal payments on the related underlying REMIC certificates.

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

In addition, certain of the underlying REMIC certificates have principal balance schedules, or are part of groups having principal balance schedules. As a result, those underlying REMIC certificates may receive principal payments at rates faster or slower than would otherwise have been the case. In some cases, they may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. This

prospectus supplement contains no information as to whether

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

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

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

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

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

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

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the Group 8 and Group 9 MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences be-

tween the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

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

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

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

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of January 1, 2001. We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”), pursuant to that trust agreement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of January 1, 2001 (together with the trust agreement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

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

- The REMIC Certificates (except the R and RL Classes) will be “regular interests” in the Trust.

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

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

The assets of the Lower Tier REMIC will consist of

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

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

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

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

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

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

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

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

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

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

transfer of the R or RL Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the R and RL Classes” below.

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

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

Distribution Dates. We will make monthly payments on the Group 1, Group 2, Group 3, Group 4, Group 6, Group 8 and Group 9 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 5 and Group 7 Classes on the 18th day of each month (or, if the 18th day is not a business day, on the first business day after the 18th). We refer to each such date as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

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

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

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

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

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

Voting the Underlying REMIC Certificates. Holders of the Underlying REMIC Certificates may be asked to vote on issues arising under the applicable trust agreements. If so, the Trustee will vote the related Underlying REMIC Certificates as instructed by Holders of Certificates of the Classes backed by those Underlying REMIC Certificates. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of all the related Classes outstanding. In the absence of such instructions, the Trustee will vote in a manner consistent, in its sole judgment, with the best interests of Certificateholders.

Combination and Recombination

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

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

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

like percentage interests may be exchanged for the same percentage interest in the related RCR Certificates.

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

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

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

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

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

The Underlying REMIC Certificates

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

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

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

The Trust MBS

The following table contains certain information about the Trust MBS. The Trust MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Trust MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. We expect the characteristics of the Trust MBS and the related Mortgage Loans as of January 1, 2001 (the “Issue Date”) to be as follows:

Group 8 MBS

Aggregate Unpaid Principal Balance	\$200,000,000
MBS Pass-Through Rate	6.50%

Related Mortgage Loans

Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	351 months
Approximate Weighted Average CAGE	8 months

Group 9 MBS

Aggregate Unpaid Principal Balance	\$200,000,000
MBS Pass-Through Rate	6.50%

Related Mortgage Loans

Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	321 months
Approximate Weighted Average CAGE	30 months

Final Data Statement

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

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Inverse Floating Rate	MI
Interest Only	MI
Principal Only	MO
Group 2 Classes	
Inverse Floating Rate	NI
Interest Only	NI
Principal Only	NO
Group 3 Classes	
Inverse Floating Rate	UI
Interest Only	UI
Principal Only	UO
Group 4 Classes	
Inverse Floating Rate	QI
Interest Only	QI
Principal Only	QO
Group 5 Classes	
Inverse Floating Rate	KI
Interest Only	KI
Principal Only	KO
Group 6 Classes	
Inverse Floating Rate	WI
Interest Only	WI
Principal Only	WO
Group 7 Classes	
Inverse Floating Rate	LI
Interest Only	LI
Principal Only	LO
Group 8 Classes	
Fixed Rate	PA, PL, PB, BK, BA, BC, BD, BE and BG
Interest Only	PL
Principal Only	PO
Group 9 Classes	
Fixed Rate	JM, JN, JQ, JR, VJ, VK and ZK
Accrual	ZK
RCR**	JK, JC and JD
No Payment Residual	R and RL

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

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

General. We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on a 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the Accrual 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 payments on exchangeable REMIC Certificates will be applied to the corresponding RCR Certificates, on a pro rata basis, following any exchange.

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

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

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

The Dealer will treat the PO Class as a Delay Class, the MO, NO, UO, QO and WO Classes as 25th Pay No Delay Classes and the KO and LO Classes as 18th Pay No-Delay Classes for the sole purpose of facilitating trading.

Accrual Class. The ZK 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.

Inverse Floating Rate Classes. During each Interest Accrual Period, the 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 such Index occurs.

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

Calculation of LIBOR

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to LIBOR as determined for that Interest Accrual Period for the related Underlying REMIC Certificate.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
Structured Collateral/Pass-Through	MO
Notional	MI
Group 2 Classes	
Structured Collateral/Pass-Through	NO
Notional	NI
Group 3 Classes	
Structured Collateral/Pass-Through	UO
Notional	UI
Group 4 Classes	
Structured Collateral/Pass-Through	QO
Notional	QI
Group 5 Classes	
Structured Collateral/Pass-Through	KO
Notional	KI
Group 6 Classes	
Structured Collateral/Pass-Through	WO
Notional	WI
Group 7 Classes	
Structured Collateral/Pass-Through	LO
Notional	LI
Group 8 Classes	
PAC	PA, PB and BK
Support	BA, BC, BD, BE, BG and PO
Notional	PL
Group 9 Classes	
Sequential Pay	JM, JN, JQ, JR, VJ, VK and ZK
Accretion Directed	VJ and VK
RCR**	JK, JC and JD
No Payment Residual	R and RL

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 Underlying REMIC Certificate (the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 Underlying REMIC Certificate (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 Underlying REMIC Certificate (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 Underlying REMIC Certificate (the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 Underlying REMIC Certificate (the “Group 5 Principal Distribution Amount”),
- the principal then paid on the Group 6 Underlying REMIC Certificate (the “Group 6 Principal Distribution Amount”),
- the principal then paid on the Group 7 Underlying REMIC Certificate (the “Group 7 Principal Distribution Amount”),
- the principal then paid on the Group 8 MBS (the “Group 8 Principal Distribution Amount”), and
- the principal then paid on the Group 9 MBS (the “Group 9 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the ZK Class (the “ZK Accrual Amount” and, together with the Group 9 Cash Flow Distribution Amount, the “Group 9 Principal Distribution Amount”).

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

Group 1 Principal Distribution Amount

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount as principal of the MO Class, until its principal balance is reduced to zero.

} Structured
Collateral /
Pass-Through
Class

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount as principal of the NO Class, until its principal balance is reduced to zero.

} Structured
Collateral /
Pass-Through
Class

Group 3 Principal Distribution Amount

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

} Structured
Collateral /
Pass-Through
Class

Group 4 Principal Distribution Amount

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount as principal of the QO Class, until its principal balance is reduced to zero.

} Structured
Collateral /
Pass-Through
Class

Group 5 Principal Distribution Amount

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount as principal of the KO Class, until its principal balance is reduced to zero.

} Structured
Collateral /
Pass-Through
Class

Group 6 Principal Distribution Amount

On each Distribution Date, we will pay the Group 6 Principal Distribution Amount as principal of the WO Class, until its principal balance is reduced to zero.

} Structured
Collateral /
Pass-Through
Class

Group 7 Principal Distribution Amount

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

} Structured
Collateral /
Pass-Through
Class

Group 8 Principal Distribution Amount

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

(i) sequentially, to the PA and PB Classes, in that order, until their principal balances are reduced to their Planned Balances for such Distribution Date;

(ii) to the BK Class, until its principal balance is reduced to its Planned Balance for such Distribution Date;

} PAC
Classes

(iii) (a) 7.1428590550% of the remaining amount to the PO Class, until its principal balance is reduced to zero, and

(b) 92.8571409450% of such remaining amount, sequentially, to the BA, BC, BD, BE and BG Classes, in that order, until their principal balances are reduced to zero;

} Support
Classes

(iv) to the BK Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and

(v) sequentially, to the PA and PB Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero.

} PAC
Classes

Group 9 Principal Distribution Amount

ZK Accrual Amount

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

} Accretion
Directed
Classes and
Accrual
Class

Group 9 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 9 Cash Flow Distribution Amount, sequentially, as principal of the JM, JN, JQ, JR, VJ, VK and ZK Classes, in that order, until their principal balances are reduced to zero.

} Sequential
Pay
Classes

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

Structuring Assumptions

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

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, CAGEs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS”;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is January 30, 2001;
- each Distribution Date occurs on the 18th day of a month in the case of the Group 5 and Group 7 Classes, and on the 25th day of a month in the case of the Group 1, Group 2, Group 3, Group 4, Group 6, Group 8 and Group 9 Classes; and
- the Fannie Mae repurchase option is not exercised.

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

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

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Ranges</u>
Planned Balances	PA and PB	Between 100% and 250%
Planned Balances	BK	Between 134% and 200%

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

Initial Effective Ranges. The Effective Range for a Class is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that Class to its scheduled balance on each

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

<u>Classes</u>	<u>Initial Effective Ranges</u>
PA	Between 100% and 253%
PB	Between 100% and 250%
BK	Between 134% and 200%

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

Yield Tables

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

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and
- converting 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 tables below, it is possible that investors in the Inverse Floating Rate 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>
MI	24.7500%
NI	20.0000%
UI	13.6250%
QI	12.5000%
KI	7.5000%
WI	18.9375%
LI	18.0000%

* 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 MI 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>170%</u>	<u>250%</u>	<u>500%</u>
3.88063%	61.0%	61.0%	58.1%	(40.2)%	*
5.88063%	30.9%	30.9%	26.9%	(79.0)%	*
7.88063%	(2.1)%	(2.7)%	(7.2)%	*	*
8.10000%	*	*	*	*	*

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

**Sensitivity of the NI 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>160%</u>	<u>250%</u>	<u>500%</u>
3.88063%	58.8%	58.8%	51.2%	(0.8)%	*
5.88063%	29.1%	29.1%	23.2%	(36.1)%	*
7.88063%	(6.5)%	(8.2)%	(12.5)%	*	*
8.00000%	*	*	*	*	*

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

**Sensitivity of the UI 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>150%</u>	<u>255%</u>	<u>500%</u>	<u>600%</u>
3.88063%	81.2%	81.2%	62.3%	(15.1)%	*	*
5.88063%	39.0%	38.7%	20.9%	(62.4)%	*	*
7.88063%	(7.9)%	(11.8)%	(33.4)%	*	*	*
8.15000%	*	*	*	*	*	*

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

**Sensitivity of the QI 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>170%</u>	<u>250%</u>	<u>500%</u>
3.88063%	132.6%	132.5%	123.0%	85.1%	(89.2)%
5.88063%	65.1%	64.8%	53.7%	15.9%	*
7.88063%	(1.2)%	(5.8)%	(24.2)%	(74.9)%	*
8.10000%	*	*	*	*	*

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

**Sensitivity of the KI 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>170%</u>	<u>250%</u>	<u>500%</u>
3.88063%	242.0%	242.0%	225.8%	158.9%	*
5.88063%	108.1%	108.1%	97.6%	43.3%	*
7.88063%	(2.1)%	(3.3)%	(8.4)%	(87.7)%	*
7.95000%	*	*	*	*	*

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

**Sensitivity of the WI 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>160%</u>	<u>250%</u>	<u>500%</u>
3.88063%	61.5%	61.5%	54.0%	8.2%	*
5.88063%	30.1%	30.0%	23.9%	(27.7)%	*
7.88063%	(9.7)%	(11.6)%	(16.0)%	*	*
7.95000%	*	*	*	*	*

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

**Sensitivity of the LI 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>170%</u>	<u>250%</u>	<u>500%</u>
3.88063%	88.8%	88.8%	63.4%	23.6%	*
5.88063%	44.6%	44.6%	25.2%	(24.7)%	*
7.88063%	1.2%	(0.7)%	(14.1)%	(97.8)%	*
8.15000%	*	*	*	*	*

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

The PL Class. The yield to investors in the PL 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 PL Class would be 0% if prepayments of the related Mortgage Loans were to occur at a constant rate of 434% PSA. If the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling such level for the remaining months, the investors in the PL 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 PL Class (expressed as a percentage of the original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
PL	18.75%

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

Sensitivity of the PL Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>134%</u>	<u>165%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	23.9%	13.8%	13.8%	13.8%	13.8%	13.8%	(6.9)%

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

The information shown in the yield tables has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase prices of the MO, NO, UO, QO, KO,

WO, LO and PO Classes (expressed in each case as a percentage of the original principal balance) are as follows:

<u>Class</u>	<u>Price</u>
MO	67.00%
NO	70.25%
UO	83.25%
QO	86.00%
KO	84.75%
WO	70.25%
LO	78.75%
PO	73.50%

Sensitivity of the MO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.6%	1.7%	3.0%	38.5%	223.2%

Sensitivity of the NO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.4%	1.7%	2.8%	21.6%	88.3%

Sensitivity of the UO Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>255%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	1.7%	2.0%	4.5%	16.7%	49.5%	64.6%

Sensitivity of the QO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.0%	1.3%	2.8%	7.3%	29.2%

Sensitivity of the KO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	0.7%	0.8%	1.3%	9.8%	51.1%

Sensitivity of the WO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.5%	1.7%	2.9%	19.7%	84.6%

Sensitivity of the LO Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.0%	1.3%	4.2%	15.3%	57.9%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>134%</u>	<u>165%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.2%	1.3%	1.6%	2.5%	4.8%	14.6%	38.9%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 8 and Group 9 Classes,
- in the case of the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7 Classes, the priority sequences affecting distributions on the related Underlying REMIC Certificates, and
- in the case of the Group 8 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

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

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of those Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 Underlying REMIC Certificate	360 months	331 months	9.00%
Group 2 Underlying REMIC Certificate	360 months	347 months	9.00%
Group 3 Underlying REMIC Certificate	360 months	339 months	8.50%
Group 4 Underlying REMIC Certificate	360 months	274 months	9.00%
Group 5 Underlying REMIC Certificate	360 months	330 months	9.00%
Group 6 Underlying REMIC Certificate	360 months	349 months	9.00%
Group 7 Underlying REMIC Certificate	360 months	330 months	9.00%
Group 8 MBS	360 months	360 months	9.00%
Group 9 MBS	360 months	360 months	9.00%

It is unlikely

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

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

Percent of Original Principal Balances Outstanding

Date	MI† and MO Classes					NI† and NO Classes					UI† and UO Classes						QI† and QO Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption				
	0%	100%	170%	250%	500%	0%	100%	160%	250%	500%	0%	100%	150%	255%	500%	600%	0%	100%	170%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2002	100	100	100	55	0	100	100	93	68	0	97	97	84	54	0	0	100	100	96	74	6
January 2003	100	100	96	16	0	100	100	87	41	0	94	94	70	17	0	0	100	100	85	48	0
January 2004	100	100	92	0	0	100	100	81	21	0	91	91	58	0	0	0	100	100	76	28	0
January 2005	100	100	91	0	0	100	100	77	8	0	87	87	47	0	0	0	100	100	66	12	0
January 2006	100	100	90	0	0	100	100	75	0	0	83	83	38	0	0	0	100	100	55	0	0
January 2007	100	100	88	0	0	100	100	73	0	0	79	79	31	0	0	0	100	100	44	0	0
January 2008	100	100	71	0	0	100	100	72	0	0	75	75	24	0	0	0	100	100	34	0	0
January 2009	100	100	60	0	0	100	100	71	0	0	70	70	16	0	0	0	100	91	24	0	0
January 2010	100	100	52	0	0	100	100	71	0	0	66	66	7	0	0	0	100	80	14	0	0
January 2011	100	100	49	0	0	100	100	71	0	0	61	57	0	0	0	0	100	69	4	0	0
January 2012	100	100	48	0	0	100	100	69	0	0	55	45	0	0	0	0	100	57	0	0	0
January 2013	100	100	48	0	0	100	100	64	0	0	49	32	0	0	0	0	100	44	0	0	0
January 2014	100	100	48	0	0	100	100	59	0	0	43	17	0	0	0	0	100	32	0	0	0
January 2015	100	100	48	0	0	100	100	53	0	0	37	2	0	0	0	0	100	19	0	0	0
January 2016	100	100	48	0	0	100	100	48	0	0	30	0	0	0	0	0	100	7	0	0	0
January 2017	100	100	48	0	0	100	100	43	0	0	23	0	0	0	0	0	100	0	0	0	0
January 2018	100	100	48	0	0	100	91	37	0	0	15	0	0	0	0	0	100	0	0	0	0
January 2019	100	100	48	0	0	100	81	33	0	0	7	0	0	0	0	0	100	0	0	0	0
January 2020	100	100	48	0	0	100	72	28	0	0	0	0	0	0	0	0	87	0	0	0	0
January 2021	100	100	48	0	0	100	63	24	0	0	0	0	0	0	0	0	53	0	0	0	0
January 2022	100	100	41	0	0	100	54	20	0	0	0	0	0	0	0	0	16	0	0	0	0
January 2023	100	86	31	0	0	100	45	16	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	100	67	23	0	0	100	36	13	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	100	48	16	0	0	100	28	9	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	100	31	10	0	0	100	20	6	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	100	14	4	0	0	100	12	4	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	54	1	*	0	0	87	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	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)**	27.1	24.0	14.5	1.2	0.3	27.9	21.6	13.5	1.9	0.5	11.1	9.5	4.3	1.2	0.4	0.3	20.1	11.5	5.5	2.2	0.6

Date	KI† and KO Classes					WI† and WO Classes					LI† and LO Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	170%	250%	500%	0%	100%	160%	250%	500%	0%	100%	170%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2002	100	100	92	64	0	100	100	94	70	4	100	100	81	71	0
January 2003	100	100	86	38	0	100	100	87	44	0	100	100	67	39	0
January 2004	100	100	82	20	0	100	100	81	25	0	100	100	56	15	0
January 2005	100	100	79	9	0	100	100	77	12	0	100	100	48	0	0
January 2006	100	100	78	2	0	100	100	74	4	0	100	100	42	0	0
January 2007	100	100	78	0	0	100	100	72	0	0	100	100	39	0	0
January 2008	100	100	77	0	0	100	100	70	0	0	100	100	38	0	0
January 2009	100	100	74	0	0	100	100	70	0	0	100	100	36	0	0
January 2010	100	100	71	0	0	100	100	69	0	0	100	100	34	0	0
January 2011	100	100	67	0	0	100	100	69	0	0	100	100	31	0	0
January 2012	100	100	63	0	0	100	100	66	0	0	100	100	28	0	0
January 2013	100	100	58	0	0	100	100	60	0	0	100	100	25	0	0
January 2014	100	100	54	0	0	100	100	55	0	0	100	100	21	0	0
January 2015	100	100	49	0	0	100	100	50	0	0	100	93	18	0	0
January 2016	100	100	44	0	0	100	100	45	0	0	100	84	14	0	0
January 2017	100	100	39	0	0	100	92	39	0	0	100	76	10	0	0
January 2018	100	99	34	0	0	100	83	35	0	0	100	67	7	0	0
January 2019	100	88	29	0	0	100	74	30	0	0	100	58	4	0	0
January 2020	100	77	25	0	0	100	65	26	0	0	100	49	1	0	0
January 2021	100	66	20	0	0	100	56	21	0	0	100	40	0	0	0
January 2022	100	55	16	0	0	100	48	18	0	0	100	31	0	0	0
January 2023	100	45	13	0	0	100	39	14	0	0	100	22	0	0	0
January 2024	100	35	10	0	0	100	31	11	0	0	100	13	0	0	0
January 2025	100	25	7	0	0	100	23	8	0	0	100	5	0	0	0
January 2026	100	15	4	0	0	100	16	5	0	0	100	0	0	0	0
January 2027	79	6	1	0	0	100	8	3	0	0	57	0	0	0	0
January 2028	28	0	0	0	0	88	2	1	0	0	9	0	0	0	0
January 2029	0	0	0	0	0	48	*	*	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	4	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.6	21.6	13.0	1.8	0.4	27.9	20.9	13.0	2.1	0.5	26.1	18.9	6.5	1.7	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” above.

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

Date	PA and PL† Classes								PB Class								BK Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	134%	165%	200%	250%	500%	0%	100%	134%	165%	200%	250%	500%	0%	100%	134%	165%	200%	250%	500%			
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100			
January 2002	100	99	99	99	99	99	99	100	100	100	100	100	100	100	96	76	69	69	69	69	69			
January 2003	98	82	82	82	82	82	82	100	100	100	100	100	100	100	96	76	58	58	58	58	8			
January 2004	96	65	65	65	65	65	33	100	100	100	100	100	100	100	96	76	47	47	47	47	0			
January 2005	93	48	48	48	48	48	0	100	100	100	100	100	100	97	96	76	38	38	38	38	0			
January 2006	90	32	32	32	32	32	0	100	100	100	100	100	100	67	96	76	30	30	30	30	0			
January 2007	88	18	18	18	18	18	0	100	100	100	100	100	100	46	96	76	25	25	25	14	0			
January 2008	84	4	4	4	4	4	0	100	100	100	100	100	100	32	96	76	20	20	20	5	0			
January 2009	81	0	0	0	0	0	0	100	89	89	89	89	89	22	96	76	17	17	17	1	0			
January 2010	77	0	0	0	0	0	0	100	74	74	74	74	74	15	96	75	15	15	15	*	0			
January 2011	73	0	0	0	0	0	0	100	61	61	61	61	61	10	96	72	12	12	12	*	0			
January 2012	68	0	0	0	0	0	0	100	51	51	51	51	51	7	96	67	9	9	9	*	0			
January 2013	63	0	0	0	0	0	0	100	42	42	42	42	42	5	96	59	5	5	5	*	0			
January 2014	58	0	0	0	0	0	0	100	35	35	35	35	35	3	96	50	2	2	2	*	0			
January 2015	52	0	0	0	0	0	0	100	28	28	28	28	28	2	96	40	0	0	0	*	0			
January 2016	45	0	0	0	0	0	0	100	23	23	23	23	23	1	96	29	0	0	0	*	0			
January 2017	38	0	0	0	0	0	0	100	19	19	19	19	19	1	96	18	0	0	0	*	0			
January 2018	30	0	0	0	0	0	0	100	15	15	15	15	15	1	96	6	0	0	0	*	0			
January 2019	22	0	0	0	0	0	0	100	12	12	12	12	12	*	96	0	0	0	0	*	0			
January 2020	12	0	0	0	0	0	0	100	10	10	10	10	10	*	96	0	0	0	0	*	0			
January 2021	2	0	0	0	0	0	0	100	8	8	8	8	8	*	96	0	0	0	0	*	0			
January 2022	0	0	0	0	0	0	0	89	6	6	6	6	6	*	96	0	0	0	0	*	0			
January 2023	0	0	0	0	0	0	0	74	5	5	5	5	5	*	96	0	0	0	0	*	0			
January 2024	0	0	0	0	0	0	0	58	4	4	4	4	4	*	96	0	0	0	0	*	0			
January 2025	0	0	0	0	0	0	0	40	3	3	3	3	3	*	96	0	0	0	0	*	0			
January 2026	0	0	0	0	0	0	0	21	2	2	2	2	2	*	96	0	0	0	0	*	0			
January 2027	0	0	0	0	0	0	0	1	1	1	1	1	1	*	92	0	0	0	0	*	0			
January 2028	0	0	0	0	0	0	0	1	1	1	1	1	1	*	45	0	0	0	0	*	0			
January 2029	0	0	0	0	0	0	0	*	*	*	*	*	*	*	0	0	0	0	0	*	0			
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0	*	0			
January 2031	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)**	13.2	4.0	4.0	4.0	4.0	4.0	2.7	23.4	12.4	12.4	12.4	12.4	12.4	6.6	25.8	10.7	4.0	4.0	4.0	3.1	1.4			

Date	BA Class								BC Class								BD Class										
	PSA Prepayment Assumption								PSA Prepayment Assumption								PSA Prepayment Assumption										
	0%	100%	134%	165%	200%	250%	500%	0%	100%	134%	165%	200%	250%	500%	0%	100%	134%	165%	200%	250%	500%						
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2002	100	100	100	84	67	41	0	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2003	100	100	100	59	13	0	0	100	100	100	100	100	100	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2004	100	100	100	35	0	0	0	100	100	100	100	100	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2005	100	100	100	17	0	0	0	100	100	100	100	100	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2006	100	100	100	3	0	0	0	100	100	100	100	100	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2007	100	100	100	0	0	0	0	100	100	100	38	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2008	100	100	100	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2009	100	100	100	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2010	100	100	100	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2011	100	100	96	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2012	100	100	90	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2013	100	100	81	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2014	100	100	71	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2015	100	100	54	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2016	100	100	32	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2017	100	100	9	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2018	100	100	0	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2019	100	83	0	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2020	100	53	0	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2021	100	22	0	0	0	0	0	100	100	100	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2022	100	0	0	0	0	0	0	100	29	0	0	0	0	0	0	100	100	100	100	100	100	100	100	100	100	100	0
January 2023	100	0	0	0	0	0	0	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
January 2024	100	0	0	0	0	0	0	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
January 2025	100	0	0	0	0	0	0	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
January 2026	100	0	0	0	0	0	0	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
January 2027	100	0	0	0	0	0	0	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
January 2028	100	0	0	0	0	0	0	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
January 2029	80	0	0	0	0	0	0	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.2	19.1	13.8	2.5	1.3	0.9	0.4	28.6	20.9	16.7	5.9	2.4	1.6	0.7	28.7	21.5	17.5	9.9	2.8	1.7	0.8						

Date	BE Class							BG Class							PO Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	134%	165%	200%	250%	500%	0%	100%	134%	165%	200%	250%	500%	0%	100%	134%	165%	200%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2002	100	100	100	100	100	100	0	100	100	100	100	100	100	87	100	100	100	95	90	82	43
January 2003	100	100	100	100	100	45	0	100	100	100	100	100	100	0	100	100	100	87	74	54	0
January 2004	100	100	100	100	99	0	0	100	100	100	100	100	58	0	100	100	100	80	59	29	0
January 2005	100	100	100	100	0	0	0	100	100	100	100	95	23	0	100	100	100	75	48	11	0
January 2006	100	100	100	100	0	0	0	100	100	100	100	79	0	0	100	100	100	70	39	0	0
January 2007	100	100	100	100	0	0	0	100	100	100	100	68	0	0	100	100	100	67	34	0	0
January 2008	100	100	100	100	0	0	0	100	100	100	100	61	0	0	100	100	100	65	31	0	0
January 2009	100	100	100	100	0	0	0	100	100	100	100	58	0	0	100	100	100	64	29	0	0
January 2010	100	100	100	100	0	0	0	100	100	100	100	58	0	0	100	100	100	64	29	0	0
January 2011	100	100	100	100	0	0	0	100	100	100	100	58	0	0	100	100	99	63	29	0	0
January 2012	100	100	100	100	0	0	0	100	100	100	100	58	0	0	100	100	97	61	29	0	0
January 2013	100	100	100	100	0	0	0	100	100	100	100	58	0	0	100	100	94	60	29	0	0
January 2014	100	100	100	91	0	0	0	100	100	100	100	58	0	0	100	100	91	58	29	0	0
January 2015	100	100	100	50	0	0	0	100	100	100	100	55	0	0	100	100	86	54	27	0	0
January 2016	100	100	100	0	0	0	0	100	100	100	99	49	0	0	100	100	79	49	24	0	0
January 2017	100	100	100	0	0	0	0	100	100	100	89	43	0	0	100	100	72	45	22	0	0
January 2018	100	100	100	0	0	0	0	100	100	100	80	38	0	0	100	100	65	40	19	0	0
January 2019	100	100	98	0	0	0	0	100	100	100	70	33	0	0	100	95	59	35	17	0	0
January 2020	100	100	22	0	0	0	0	100	100	100	61	29	0	0	100	86	52	31	14	0	0
January 2021	100	100	0	0	0	0	0	100	100	91	53	24	0	0	100	76	46	27	12	0	0
January 2022	100	100	0	0	0	0	0	100	100	79	45	21	0	0	100	67	39	23	10	0	0
January 2023	100	92	0	0	0	0	0	100	100	67	38	17	0	0	100	58	34	19	9	0	0
January 2024	100	0	0	0	0	0	0	100	98	56	31	14	0	0	100	49	28	16	7	0	0
January 2025	100	0	0	0	0	0	0	100	81	45	25	11	0	0	100	41	23	13	5	0	0
January 2026	100	0	0	0	0	0	0	100	65	35	19	8	0	0	100	32	18	10	4	0	0
January 2027	100	0	0	0	0	0	0	100	49	26	14	6	0	0	100	24	13	7	3	0	0
January 2028	100	0	0	0	0	0	0	100	33	18	9	4	0	0	100	17	9	5	2	0	0
January 2029	100	0	0	0	0	0	0	100	18	9	5	2	0	0	94	9	5	2	1	0	0
January 2030	0	0	0	0	0	0	0	98	4	2	1	1	0	0	49	2	1	1	*	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.9	22.4	18.7	14.0	3.4	2.0	0.9	29.5	26.0	23.8	20.9	13.6	3.3	1.3	29.0	23.1	19.6	13.4	7.8	2.3	0.9

Date	JM Class					JN Class					JQ Class					JR Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	172%	250%	500%	0%	100%	172%	250%	500%	0%	100%	172%	250%	500%	0%	100%	172%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2002	99	87	80	72	46	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	98	76	62	48	9	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	96	64	46	28	0	100	100	100	100	0	100	100	100	100	62	100	100	100	100	100
January 2005	95	54	32	12	0	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
January 2006	93	44	19	0	0	100	100	100	80	0	100	100	100	100	0	100	100	100	100	0
January 2007	91	35	8	0	0	100	100	100	0	0	100	100	100	83	0	100	100	100	100	0
January 2008	89	26	0	0	0	100	100	84	0	0	100	100	100	0	0	100	100	100	94	0
January 2009	87	18	0	0	0	100	100	12	0	0	100	100	100	0	0	100	100	100	12	0
January 2010	84	10	0	0	0	100	100	0	0	0	100	100	43	0	0	100	100	100	0	0
January 2011	82	3	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	79	0	0
January 2012	79	0	0	0	0	100	66	0	0	0	100	100	0	0	0	100	100	17	0	0
January 2013	76	0	0	0	0	100	14	0	0	0	100	100	0	0	0	100	100	0	0	0
January 2014	72	0	0	0	0	100	0	0	0	0	100	61	0	0	0	100	100	0	0	0
January 2015	68	0	0	0	0	100	0	0	0	0	100	10	0	0	0	100	100	0	0	0
January 2016	64	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	58	0	0	0
January 2017	59	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	8	0	0	0
January 2018	55	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2019	49	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2020	43	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2021	37	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2022	29	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2023	22	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2024	13	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2025	4	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2026	0	0	0	0	0	48	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	54	0	0	0	0	100	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	41	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.3	4.7	3.0	2.1	1.0	25.0	11.3	7.5	5.3	2.6	26.1	13.2	8.9	6.4	3.1	27.0	15.2	10.5	7.6	3.7

* 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” above.

Date	VJ Class					VK Class					ZK Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	172%	250%	500%	0%	100%	172%	250%	500%	0%	100%	172%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2002	92	92	92	92	92	100	100	100	100	100	107	107	107	107	107
January 2003	83	83	83	83	83	100	100	100	100	100	114	114	114	114	114
January 2004	73	73	73	73	73	100	100	100	100	100	121	121	121	121	121
January 2005	63	63	63	63	59	100	100	100	100	100	130	130	130	130	130
January 2006	52	52	52	52	0	100	100	100	100	53	138	138	138	138	138
January 2007	40	40	40	40	0	100	100	100	100	0	148	148	148	148	133
January 2008	28	28	28	28	0	100	100	100	100	0	157	157	157	157	91
January 2009	15	15	15	15	0	100	100	100	100	0	168	168	168	168	62
January 2010	1	1	1	0	0	100	100	100	61	0	179	179	179	179	42
January 2011	0	0	0	0	0	89	89	89	9	0	191	191	191	191	29
January 2012	0	0	0	0	0	77	77	77	0	0	204	204	204	165	20
January 2013	0	0	0	0	0	64	64	38	0	0	218	218	218	136	13
January 2014	0	0	0	0	0	50	50	0	0	0	232	232	222	111	9
January 2015	0	0	0	0	0	36	36	0	0	0	248	248	190	90	6
January 2016	0	0	0	0	0	20	20	0	0	0	264	264	162	73	4
January 2017	0	0	0	0	0	3	3	0	0	0	282	282	137	58	3
January 2018	0	0	0	0	0	0	0	0	0	0	286	256	115	46	2
January 2019	0	0	0	0	0	0	0	0	0	0	286	223	96	36	1
January 2020	0	0	0	0	0	0	0	0	0	0	286	192	78	28	1
January 2021	0	0	0	0	0	0	0	0	0	0	286	162	63	22	*
January 2022	0	0	0	0	0	0	0	0	0	0	286	134	50	16	*
January 2023	0	0	0	0	0	0	0	0	0	0	286	108	38	12	*
January 2024	0	0	0	0	0	0	0	0	0	0	286	83	28	8	*
January 2025	0	0	0	0	0	0	0	0	0	0	286	59	19	5	*
January 2026	0	0	0	0	0	0	0	0	0	0	286	37	11	3	*
January 2027	0	0	0	0	0	0	0	0	0	0	286	15	4	1	*
January 2028	0	0	0	0	0	0	0	0	0	0	286	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	220	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	115	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.0	5.0	5.0	4.9	3.4	12.9	12.9	11.6	9.2	5.1	28.7	21.0	17.8	14.7	8.4

Date	JK Class					JC Class					JD Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	172%	250%	500%	0%	100%	172%	250%	500%	0%	100%	172%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2002	99	89	82	75	52	99	90	84	77	57	99	91	85	79	60
January 2003	98	78	66	54	19	98	80	69	58	27	98	82	72	62	32
January 2004	97	68	52	36	0	97	71	57	42	6	97	74	60	47	13
January 2005	95	59	40	21	0	96	63	45	29	0	96	66	49	34	0
January 2006	94	50	28	9	0	94	55	35	17	0	95	58	40	24	0
January 2007	92	42	18	0	0	93	47	26	8	0	93	51	31	15	0
January 2008	90	34	9	0	0	91	40	18	0	0	92	45	24	7	0
January 2009	88	27	1	0	0	89	34	10	0	0	90	39	17	1	0
January 2010	86	20	0	0	0	87	27	4	0	0	88	33	11	0	0
January 2011	84	13	0	0	0	85	21	0	0	0	86	27	6	0	0
January 2012	81	7	0	0	0	83	16	0	0	0	84	22	1	0	0
January 2013	78	2	0	0	0	80	11	0	0	0	82	17	0	0	0
January 2014	75	0	0	0	0	77	6	0	0	0	79	13	0	0	0
January 2015	72	0	0	0	0	74	1	0	0	0	76	9	0	0	0
January 2016	68	0	0	0	0	71	0	0	0	0	73	4	0	0	0
January 2017	64	0	0	0	0	67	0	0	0	0	70	1	0	0	0
January 2018	60	0	0	0	0	63	0	0	0	0	66	0	0	0	0
January 2019	55	0	0	0	0	59	0	0	0	0	62	0	0	0	0
January 2020	49	0	0	0	0	54	0	0	0	0	58	0	0	0	0
January 2021	44	0	0	0	0	49	0	0	0	0	53	0	0	0	0
January 2022	37	0	0	0	0	43	0	0	0	0	47	0	0	0	0
January 2023	30	0	0	0	0	37	0	0	0	0	42	0	0	0	0
January 2024	23	0	0	0	0	30	0	0	0	0	35	0	0	0	0
January 2025	14	0	0	0	0	22	0	0	0	0	28	0	0	0	0
January 2026	5	0	0	0	0	14	0	0	0	0	21	0	0	0	0
January 2027	0	0	0	0	0	5	0	0	0	0	12	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	3	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.3	5.4	3.5	2.5	1.2	18.1	6.1	4.0	2.8	1.4	18.8	6.8	4.5	3.2	1.5

* 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” above.

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.” 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. The affidavit must also state that the transferee is a “U.S. Person” and that, if the transferee is a partnership for U.S. federal income tax purposes, each person or entity that holds an interest (directly or indirectly through a pass-through entity) in the partnership is a “U.S. Person.” In addition, the transferee must receive an affidavit containing these same representations from any new transferee. 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 IRS has since issued a Revenue Procedure creating a safe harbor that may be used for transfers of noneconomic residual interests pending the finalization of the proposed amendment. Under this safe harbor, a transferor of a noneconomic residual interest will be presumed not to have improper knowledge if, in addition to meeting the two conditions contained in the Regulations, either (i) the terms of the proposed amendment are complied with or (ii) the transferee’s gross assets exceed \$100 million and its net assets exceed \$10 million (in each case, at the time of the transfer and at the close of each of the transferee’s two fiscal years preceding the year of transfer), the transferee is an “eligible corporation” as defined in section 860L(a)(2) of the Code, the transferee agrees in writing that any subsequent transfer of the residual interest will be to an eligible corporation and will comply with the safe harbor, and the facts and circumstances known to the transferor do not reasonably indicate that the taxes associated with the residual interest will not be paid. The Revenue

Procedure contains additional details regarding its application, and you should consult your own tax advisor regarding the application of the Revenue Procedure to an actual transfer of a Residual Certificate.

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	170%
2	160%
3	255%
4	170%
5	170%
6	160%
7	170%
8	165%
9	172%

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

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 6.78% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

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

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

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

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

PLAN OF DISTRIBUTION

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

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 8 or Group 9 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS in principal balance, but we expect that all these additional Trust MBS will have the same characteristics as described under “Description of the Certificates—The Trust MBS.” The proportion that the original principal balance of each Group 8 or Group 9 Class bears to the aggregate original principal balance of all Group 8 or Group 9 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. Cadwalader, Wickersham & Taft will provide legal representation for the Dealer.

Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	January 2001 Class Factor	Principal Balance in the Lower Tier REMIC as of Issue Date	Approximate Weighted Average WAC (in months)	Approximate Weighted Average CAGE (in months)	Underlying Security Type	Class Group
1998-51	SB	August 1998	31359UUC7	(2)	INV	September 2028	SEG(TAC)/SUP	\$17,303,118	0.87642735	\$15,164,925	323	30	MBS	1
1999-64	SV	December 1999	31359XPT0	(2)	INV	January 2030	SUP	16,489,445	0.90619916	14,942,721	331	22	MBS	2
1999-19	S	April 1999	31359VN33	(2)	INV	August 2023	SUP	30,241,177	0.68896362	20,835,070	326	26	MBS	3
1998-57	S	September 1998	31359UH24	(2)	INV	February 2023	SC/PT	11,849,423	1.00000000	11,849,423	256	87	MBS	4
1998-48	S	July 1998	31359UJP1	(2)	INV	August 2028	SUP	18,312,942	0.69658427	12,756,507	321	31	MBS	5
2000-06	SA	February 2000	31359XF61	(2)	INV	March 2030	SUP	14,056,667	0.95940519	13,486,039	326	26	MBS	6
1998-46	S	July 1998	31359UKM6	(2)	INV	August 2028	TAC	28,870,000	0.60421814	17,443,777	320	31	MBS	7

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

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

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal Balance	RCR Classes	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
JM	\$114,996,000	JK	\$129,354,000	6.5%	FIX	SEQ	31358S6L0	September 2026
JN	14,358,000							
Recombination 2								
JM	114,996,000	JC	142,436,000	6.5	FIX	SEQ	31358S6M8	September 2027
JN	14,358,000							
JQ	13,082,000							
Recombination 3								
JM	114,996,000	JD	154,302,000	6.5	FIX	SEQ	31358S6N6	June 2028
JN	14,358,000							
JQ	13,082,000							
JR	11,866,000							

(1) REMIC Certificates of like percentage interests may be exchanged for the same percentage interests in the related RCR Certificates.

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

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		February 2004	\$46,148,316.94	May 2006	\$19,933,210.81
December 2001	\$73,110,000.00	March 2004	45,112,720.15	June 2006	19,028,754.88
January 2002	72,277,738.57	April 2004	44,082,314.33	July 2006	18,128,812.72
February 2002	71,414,615.93	May 2004	43,057,072.68	August 2006	17,233,361.01
March 2002	70,521,002.40	June 2004	42,036,968.53	September 2006	16,342,376.56
April 2002	69,597,283.76	July 2004	41,021,975.37	October 2006	15,455,836.29
May 2002	68,643,861.02	August 2004	40,012,066.81	November 2006	14,573,717.23
June 2002	67,661,150.12	September 2004	39,007,216.60	December 2006	13,695,996.55
July 2002	66,649,581.60	October 2004	38,007,398.62	January 2007	12,822,651.52
August 2002	65,609,600.35	November 2004	37,012,586.89	February 2007	11,953,659.54
September 2002	64,541,665.24	December 2004	36,022,755.56	March 2007	11,088,998.11
October 2002	63,446,248.80	January 2005	35,037,878.92	April 2007	10,228,644.86
November 2002	62,323,836.88	February 2005	34,057,931.38	May 2007	9,372,577.53
December 2002	61,207,064.02	March 2005	33,082,887.49	June 2007	8,520,773.98
January 2003	60,095,901.11	April 2005	32,112,721.93	July 2007	7,673,212.17
February 2003	58,990,319.20	May 2005	31,147,409.51	August 2007	6,829,870.18
March 2003	57,890,289.49	June 2005	30,186,925.17	September 2007	5,990,726.21
April 2003	56,795,783.32	July 2005	29,231,243.98	October 2007	5,155,758.56
May 2003	55,706,772.19	August 2005	28,280,341.13	November 2007	4,324,945.66
June 2003	54,623,227.74	September 2005	27,334,191.95	December 2007	3,498,266.02
July 2003	53,545,121.75	October 2005	26,392,771.88	January 2008	2,675,698.29
August 2003	52,472,426.15	November 2005	25,456,056.51	February 2008	1,857,221.22
September 2003	51,405,113.02	December 2005	24,524,021.53	March 2008	1,042,813.66
October 2003	50,343,154.57	January 2006	23,596,642.77	April 2008	232,454.58
November 2003	49,286,523.16	February 2006	22,673,896.18	May 2008 and thereafter	0.00
December 2003	48,235,191.30	March 2006	21,755,757.84		
January 2004	47,189,131.63	April 2006	20,842,203.94		

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		October 2009	\$47,087,797.06	May 2011	\$35,073,085.16
April 2008	\$60,755,000.00	November 2009	46,369,663.35	June 2011	34,527,950.95
May 2008	60,181,123.06	December 2009	45,661,830.88	July 2011	33,990,704.15
June 2008	59,378,798.28	January 2010	44,964,156.20	August 2011	33,461,234.44
July 2008	58,580,459.52	February 2010	44,276,497.82	September 2011	32,939,433.02
August 2008	57,786,086.19	March 2010	43,598,716.19	October 2011	32,425,192.57
September 2008	56,995,657.78	April 2010	42,930,673.68	November 2011	31,918,407.27
October 2008	56,209,153.90	May 2010	42,272,234.55	December 2011	31,418,972.73
November 2008	55,426,554.26	June 2010	41,623,264.92	January 2012	30,926,786.00
December 2008	54,647,838.68	July 2010	40,983,632.74	February 2012	30,441,745.56
January 2009	53,872,987.08	August 2010	40,353,207.78	March 2012	29,963,751.27
February 2009	53,101,979.48	September 2010	39,731,861.59	April 2012	29,492,704.38
March 2009	52,334,796.00	October 2010	39,119,467.49	May 2012	29,028,507.50
April 2009	51,571,416.87	November 2010	38,515,900.54	June 2012	28,571,064.57
May 2009	50,811,822.43	December 2010	37,921,037.50	July 2012	28,120,280.85
June 2009	50,055,993.10	January 2011	37,334,756.84	August 2012	27,676,062.91
July 2009	49,303,909.41	February 2011	36,756,938.69	September 2012	27,238,318.61
August 2009	48,555,551.99	March 2011	36,187,464.83	October 2012	26,806,957.07
September 2009	47,816,377.45	April 2011	35,626,218.65	November 2012	26,381,888.67

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>
December 2012	\$25,963,025.02	May 2017	\$10,713,762.65	October 2021	\$ 3,918,019.62
January 2013	25,550,278.95	June 2017	10,527,118.67	November 2021	3,836,776.15
February 2013	25,143,564.48	July 2017	10,343,305.10	December 2021	3,756,838.76
March 2013	24,742,796.83	August 2017	10,162,281.43	January 2022	3,678,188.25
April 2013	24,347,892.38	September 2017	9,984,007.71	February 2022	3,600,805.70
May 2013	23,958,768.66	October 2017	9,808,444.56	March 2022	3,524,672.46
June 2013	23,575,344.34	November 2017	9,635,553.13	April 2022	3,449,770.13
July 2013	23,197,539.22	December 2017	9,465,295.13	May 2022	3,376,080.58
August 2013	22,825,274.19	January 2018	9,297,632.78	June 2022	3,303,585.94
September 2013	22,458,471.24	February 2018	9,132,528.84	July 2022	3,232,268.58
October 2013	22,097,053.43	March 2018	8,969,946.59	August 2022	3,162,111.12
November 2013	21,740,944.89	April 2018	8,809,849.82	September 2022	3,093,096.44
December 2013	21,390,070.79	May 2018	8,652,202.82	October 2022	3,025,207.64
January 2014	21,044,357.34	June 2018	8,496,970.38	November 2022	2,958,428.08
February 2014	20,703,731.76	July 2018	8,344,117.79	December 2022	2,892,741.34
March 2014	20,368,122.28	August 2018	8,193,610.81	January 2023	2,828,131.24
April 2014	20,037,458.12	September 2018	8,045,415.68	February 2023	2,764,581.83
May 2014	19,711,669.47	October 2018	7,899,499.11	March 2023	2,702,077.38
June 2014	19,390,687.49	November 2018	7,755,828.29	April 2023	2,640,602.39
July 2014	19,074,444.30	December 2018	7,614,370.85	May 2023	2,580,141.57
August 2014	18,762,872.94	January 2019	7,475,094.87	June 2023	2,520,679.86
September 2014	18,455,907.39	February 2019	7,337,968.89	July 2023	2,462,202.39
October 2014	18,153,482.53	March 2019	7,202,961.89	August 2023	2,404,694.53
November 2014	17,855,534.15	April 2019	7,070,043.27	September 2023	2,348,141.84
December 2014	17,561,998.92	May 2019	6,939,182.86	October 2023	2,292,530.09
January 2015	17,272,814.39	June 2019	6,810,350.92	November 2023	2,237,845.24
February 2015	16,987,918.97	July 2019	6,683,518.13	December 2023	2,184,073.47
March 2015	16,707,251.93	August 2019	6,558,655.56	January 2024	2,131,201.14
April 2015	16,430,753.37	September 2019	6,435,734.70	February 2024	2,079,214.82
May 2015	16,158,364.23	October 2019	6,314,727.43	March 2024	2,028,101.25
June 2015	15,890,026.26	November 2019	6,195,606.03	April 2024	1,977,847.37
July 2015	15,625,682.01	December 2019	6,078,343.17	May 2024	1,928,440.31
August 2015	15,365,274.84	January 2020	5,962,911.90	June 2024	1,879,867.38
September 2015	15,108,748.88	February 2020	5,849,285.64	July 2024	1,832,116.06
October 2015	14,856,049.04	March 2020	5,737,438.19	August 2024	1,785,174.02
November 2015	14,607,121.00	April 2020	5,627,343.71	September 2024	1,739,029.11
December 2015	14,361,911.18	May 2020	5,518,976.74	October 2024	1,693,669.34
January 2016	14,120,366.75	June 2020	5,412,312.16	November 2024	1,649,082.89
February 2016	13,882,435.61	July 2020	5,307,325.20	December 2024	1,605,258.12
March 2016	13,648,066.38	August 2020	5,203,991.45	January 2025	1,562,183.55
April 2016	13,417,208.40	September 2020	5,102,286.83	February 2025	1,519,847.87
May 2016	13,189,811.70	October 2020	5,002,187.61	March 2025	1,478,239.92
June 2016	12,965,827.01	November 2020	4,903,670.39	April 2025	1,437,348.71
July 2016	12,745,205.75	December 2020	4,806,712.09	May 2025	1,397,163.40
August 2016	12,527,900.00	January 2021	4,711,289.96	June 2025	1,357,673.31
September 2016	12,313,862.51	February 2021	4,617,381.58	July 2025	1,318,867.91
October 2016	12,103,046.69	March 2021	4,524,964.82	August 2025	1,280,736.82
November 2016	11,895,406.60	April 2021	4,434,017.89	September 2025	1,243,269.81
December 2016	11,690,896.93	May 2021	4,344,519.28	October 2025	1,206,456.79
January 2017	11,489,473.00	June 2021	4,256,447.80	November 2025	1,170,287.83
February 2017	11,291,090.75	July 2021	4,169,782.55	December 2025	1,134,753.13
March 2017	11,095,706.74	August 2021	4,084,502.93	January 2026	1,099,843.03
April 2017	10,903,278.12	September 2021	4,000,588.63	February 2026	1,065,548.01

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>
March 2026	\$ 1,031,858.69	July 2027	\$ 568,050.18	November 2028	\$ 223,950.37
April 2026	998,765.83	August 2027	543,345.85	December 2028	205,776.82
May 2026	966,260.31	September 2027	519,099.65	January 2029	187,959.06
June 2026	934,333.14	October 2027	495,304.46	February 2029	170,491.47
July 2026	902,975.48	November 2027	471,953.26	March 2029	153,368.49
August 2026	872,178.59	December 2027	449,039.14	April 2029	136,584.64
September 2026	841,933.87	January 2028	426,555.28	May 2029	120,134.54
October 2026	812,232.85	February 2028	404,494.96	June 2029	104,012.88
November 2026	783,067.17	March 2028	382,851.56	July 2029	88,214.42
December 2026	754,428.59	April 2028	361,618.56	August 2029	72,734.01
January 2027	726,309.00	May 2028	340,789.54	September 2029	57,566.56
February 2027	698,700.40	June 2028	320,358.15	October 2029	42,707.07
March 2027	671,594.90	July 2028	300,318.15	November 2029	28,150.60
April 2027	644,984.73	August 2028	280,663.39	December 2029	13,892.29
May 2027	618,862.23	September 2028	261,387.81	January 2030 and thereafter	0.00
June 2027	593,219.86	October 2028	242,485.43		

BK 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	\$28,780,000.00	September 2003	\$14,396,977.60	May 2006	\$ 8,144,988.26
February 2001	28,203,073.67	October 2003	14,145,010.91	June 2006	8,003,998.59
March 2001	27,581,096.05	November 2003	13,897,050.31	July 2006	7,865,953.15
April 2001	26,914,365.44	December 2003	13,653,058.13	August 2006	7,730,823.16
May 2001	26,203,211.31	January 2004	13,412,997.01	September 2006	7,598,580.06
June 2001	25,447,994.03	February 2004	13,176,829.90	October 2006	7,469,195.55
July 2001	24,649,104.64	March 2004	12,944,520.07	November 2006	7,342,641.58
August 2001	23,806,964.53	April 2004	12,716,031.08	December 2006	7,218,890.30
September 2001	22,922,025.10	May 2004	12,491,326.80	January 2007	7,097,914.13
October 2001	21,994,767.39	June 2004	12,270,371.41	February 2007	6,979,685.69
November 2001	21,025,701.68	July 2004	12,053,129.37	March 2007	6,864,177.87
December 2001	20,015,367.04	August 2004	11,839,565.44	April 2007	6,751,363.77
January 2002	19,796,592.28	September 2004	11,629,644.68	May 2007	6,641,216.71
February 2002	19,568,572.36	October 2004	11,423,332.45	June 2007	6,533,710.24
March 2002	19,331,559.40	November 2004	11,220,594.37	July 2007	6,428,818.16
April 2002	19,085,816.75	December 2004	11,021,396.38	August 2007	6,326,514.47
May 2002	18,831,618.59	January 2005	10,825,704.68	September 2007	6,226,773.38
June 2002	18,569,249.62	February 2005	10,633,485.76	October 2007	6,129,569.35
July 2002	18,299,004.69	March 2005	10,444,706.40	November 2007	6,034,877.02
August 2002	18,021,188.38	April 2005	10,259,333.64	December 2007	5,942,671.29
September 2002	17,736,114.62	May 2005	10,077,334.81	January 2008	5,852,927.24
October 2002	17,444,106.26	June 2005	9,898,677.51	February 2008	5,765,620.18
November 2002	17,145,494.65	July 2005	9,723,329.60	March 2008	5,680,725.62
December 2002	16,851,324.81	August 2005	9,551,259.22	April 2008	5,598,219.29
January 2003	16,561,555.48	September 2005	9,382,434.78	May 2008	5,518,077.11
February 2003	16,276,145.73	October 2005	9,216,824.95	June 2008	5,440,275.22
March 2003	15,995,054.96	November 2005	9,054,398.66	July 2008	5,364,789.97
April 2003	15,718,242.91	December 2005	8,895,125.11	August 2008	5,291,597.89
May 2003	15,445,669.66	January 2006	8,738,973.75	September 2008	5,220,675.74
June 2003	15,177,295.61	February 2006	8,585,914.30	October 2008	5,152,000.46
July 2003	14,913,081.49	March 2006	8,435,916.71	November 2008	5,085,549.19
August 2003	14,652,988.36	April 2006	8,288,951.21	December 2008	5,021,299.27

BK Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2009	\$ 4,959,228.23	December 2010	\$ 3,597,796.32	November 2012	\$ 1,747,238.74
February 2009	4,899,313.79	January 2011	3,525,678.78	December 2012	1,660,402.36
March 2009	4,841,533.88	February 2011	3,452,570.61	January 2013	1,573,250.95
April 2009	4,785,866.61	March 2011	3,378,508.50	February 2013	1,485,806.90
May 2009	4,732,290.26	April 2011	3,303,528.42	March 2013	1,398,092.08
June 2009	4,680,783.33	May 2011	3,227,665.58	April 2013	1,310,127.89
July 2009	4,631,324.49	June 2011	3,150,954.46	May 2013	1,221,935.23
August 2009	4,583,892.59	July 2011	3,073,428.85	June 2013	1,133,534.53
September 2009	4,533,280.06	August 2011	2,995,121.83	July 2013	1,044,945.75
October 2009	4,480,976.63	September 2011	2,916,065.79	August 2013	956,188.40
November 2009	4,427,032.90	October 2011	2,836,292.46	September 2013	867,281.54
December 2009	4,371,498.46	November 2011	2,755,832.88	October 2013	778,243.79
January 2010	4,314,421.96	December 2011	2,674,717.46	November 2013	689,093.32
February 2010	4,255,851.09	January 2012	2,592,975.98	December 2013	599,847.89
March 2010	4,195,832.62	February 2012	2,510,637.56	January 2014	510,524.84
April 2010	4,134,412.38	March 2012	2,427,730.72	February 2014	421,141.09
May 2010	4,071,635.31	April 2012	2,344,283.37	March 2014	331,713.17
June 2010	4,007,545.45	May 2012	2,260,322.80	April 2014	242,257.20
July 2010	3,942,185.98	June 2012	2,175,875.75	May 2014	152,788.93
August 2010	3,875,599.22	July 2012	2,090,968.36	June 2014	63,323.71
September 2010	3,807,826.64	August 2012	2,005,626.22	July 2014 and thereafter	0.00
October 2010	3,738,908.88	September 2012	1,919,874.34		
November 2010	3,668,885.76	October 2012	1,833,737.20		

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

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

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\$506,478,462



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2001-2**

PROSPECTUS SUPPLEMENT

Goldman, Sachs & Co.

January 5, 2001
