

\$848,517,487



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2001-24**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS,
- underlying REMIC certificates backed directly or indirectly by Fannie Mae MBS, and
- Fannie Mae Stripped MBS.

The mortgage loans underlying the Fannie Mae MBS and Fannie Mae Stripped 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
PE	1	\$ 7,000,000	PAC	5.50%	FIX	31359S4Z0	August 2010
PA	1	22,000,000	PAC	5.50	FIX	31359S5A4	October 2021
PB	1	31,575,000	PAC	6.50	FIX	31359S5B2	November 2026
PC	1	42,771,429	PAC	6.75	FIX	31359S5C0	November 2030
PF	1	46,653,571	PAC	(1)	FLT	31359S5D8	November 2030
PS	1	46,653,571 (2)	NTL	(1)	INV/IO	31359S5E6	November 2030
PD	1	10,000,000	PAC	7.00	FIX	31359S5F3	June 2031
JL	1	75,000,000	TAC/AD	7.00	FIX	31359S5G1	June 2031
ZA	1	10,000,000	SUP/AD	7.00	FIX/Z	31359S5H9	December 2029
ZB	1	5,000,000	SUP	7.00	FIX/Z	31359S5J5	June 2031
FA	2	438,517,487	SC/PT	(1)	FLT	31359S5K2	October 2024
SA	2	438,517,487 (2)	NTL	(1)	INV/IO	31359S5L0	October 2024
A	2	100,000,000	SC/PT	5.00	FIX	31359S5M8	October 2024
AI	2	31,250,000 (2)	NTL	8.00	FIX/IO	31359S5N6	October 2024
FB	3	50,000,000	PT	(1)	FLT	31359S5P1	April 2031
FC	3	10,000,000	PT	(1)	FLT	31359S5Q9	April 2031
SB	3	60,000,000 (2)	NTL	(1)	INV/IO	31359S5R7	April 2031
SC	3	10,000,000 (2)	NTL	(1)	INV/IO	31359S5S5	April 2031
R		0	NPR	0	NPR	31359S5T3	June 2031
RL		0	NPR	0	NPR	31359S5U0	June 2031

(1) Based on LIBOR.

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

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

Carefully consider the risk factors starting on page S-7 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

Salomon Smith Barney

The date of this Prospectus Supplement is April 16, 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”):

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated September 18, 1998 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates dated October 1, 1999 (the “MBS Prospectus”);
- our Information Statement dated March 30, 2001 and its supplements (the “Information Statement”);
- if you are purchasing any Group 2 Classes, the disclosure documents relating to the underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”); and
- if you are purchasing any Group 3 Classes, our Prospectus for Stripped Mortgage-Backed Securities dated March 30, 2000 (the “SMBS Prospectus”).

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

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

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

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

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

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Class 2000-51-A REMIC Certificate
	Class 2000-50-A REMIC Certificate
	Class 2000-49-BA REMIC Certificate
	Class 2000-48-AB REMIC Certificate
	Class 2000-48-KA REMIC Certificate
	Class 2000-47-AB REMIC Certificate
	Class 2000-46-A REMIC Certificate
3	Class 312-IO2 SMBS Certificate
	Class 312-PO1 SMBS Certificate

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS (as of May 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 Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
\$250,000,000	360	355	4	7.65%

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

Characteristics of the Group 2 Underlying REMIC Certificates and the Group 3 SMBS

Exhibit A describes the Group 2 Underlying REMIC Certificates and the Group 3 SMBS, including certain information about the related mortgage loans. To learn more about the Group 2 Underlying REMIC Certificates and the Group 3 SMBS, you should obtain the current class factors and disclosure documents for the Group 2 Underlying REMIC Certificates and the Group 3 SMBS from us as described on page S-3.

Class Factors

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

Settlement Date

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

Distribution Dates

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

Book-Entry and Physical Certificates

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

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

Fed Book-Entry

All Classes other than the R and RL Classes

Physical

R and RL Classes

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
PF	4.8000%	8.50%	0.30%	LIBOR + 30 basis points
PS	3.7000%	8.20%	0.00%	8.2% – LIBOR
FA	4.3275%	7.50%	0.15%	LIBOR + 15 basis points
SA	3.1725%	7.35%	0.00%	7.35% – LIBOR
FB	5.1300%	8.00%	0.63%	LIBOR + 63 basis points
FC	5.1000%	8.00%	0.60%	LIBOR + 60 basis points
SB	2.8700%	7.37%	0.00%	7.37% – LIBOR
SC	0.0300%	0.03%	0.00%	7.4% – LIBOR

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

Notional Classes

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

<u>Class</u>	
PS	100% of the PF Class
SA	100% of the FA Class
AI	31.25% of the A Class
SB	100% of the FB and FC Classes
SC	100% of the FC Class

Distributions of Principal

Group 1 Principal Distribution Amount

ZA and ZB Accrual Amounts

1. To the JL Class to its Targeted Balance.
2. To the ZA and ZB Classes, in that order, to zero.

Group 1 Cash Flow Distribution Amount

1. To the PE and PF Classes, in the proportions of 50% and 50%, respectively, to their Planned Balances.

2. To the PA and PF Classes, in the proportions of 50% and 50%, respectively, to their Planned Balances.
3. To the PB and PF Classes, in the proportions of 75% and 25%, respectively, to their Planned Balances.
4. To the PC and PF Classes, in the proportions of 85.7142857143% and 14.2857142857%, respectively, to their Planned Balances.
5. To the PD Class to its Planned Balance.
6. To the JL Class to its Targeted Balance.
7. To the ZA and ZB Classes, in that order, to zero.
8. To the JL Class to zero.
9. To the PE and PF Classes, in the proportions of 50% and 50%, respectively, until the PE Class is reduced to zero.
10. To the PA and PF Classes, in the proportions of 50% and 50%, respectively, until the PA Class is reduced to zero.
11. To the PB and PF Classes, in the proportions of 75% and 25%, respectively, until the PB Class is reduced to zero.
12. To the PC and PF Classes, in the proportions of 85.7142857143% and 14.2857142857%, respectively, to zero.
13. To the PD Class to zero.

Group 2 Principal Distribution Amount

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

Group 3 Principal Distribution Amount

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

Weighted Average Lives (years) *

Group 1 Classes		PSA Prepayment Assumption				
		0%	100%	270%	300%	500%
PE		3.8	0.9	0.9	0.9	0.9
PA		12.4	3.0	3.0	3.0	2.7
PB		19.0	6.0	6.0	6.0	4.1
PC		23.3	10.6	10.6	10.6	6.6
PF and PS		14.2	4.5	4.5	4.5	3.3
PD		25.4	19.2	19.2	19.2	12.2
JL		16.5	12.4	2.5	2.4	1.8
ZA		27.1	20.6	6.3	4.6	0.6
ZB		29.3	26.4	15.6	6.8	1.1

Group 2 Classes		PSA Prepayment Assumption					
		0%	100%	250%	500%	658%	800%
FA, SA, A and AI	12.4	2.8	1.4	0.9	0.7	0.6	0.5

Group 3 Classes		PSA Prepayment Assumption				
		0%	100%	300%	303%	500%
FB, FC, SB and SC	20.9	11.4	5.5	5.5	3.6	3.1

* 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.

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 1 MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the

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

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

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

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

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

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

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small

or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you under-

stand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement (the “Trust Agreement”) dated as of May 1, 2001 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “Certificates”), pursuant to that Trust Agreement. We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”).

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

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

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

The assets of the Lower Tier REMIC will consist of

- certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS”),
- one group of previously issued REMIC certificates (the “Group 2 Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A, and
- certain Fannie Mae Stripped Mortgage-Backed Securities (the “Group 3 SMBS”).

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 Group 1 MBS and the MBS underlying the Group 3 SMBS, the “MBS”).

The Group 3 SMBS represent beneficial ownership interests in certain interest and principal distributions on certain MBS. The Group 3 SMBS are further described in Exhibit A.

Each MBS represents a beneficial ownership interest in 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 Group 2 Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Documents. Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of Certificates—The Fannie Mae Guaranty” in the MBS Prospectus, “Description of the Certificates—General—Fannie Mae Guaranty” in the related Underlying REMIC Disclosure Documents and “The SMBS Certificates—Fannie Mae Obligations” in the SMBS Prospectus.

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

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

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

Authorized Denominations. We will issue the Certificates, other than the R and RL 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 Certificates on the 25th day of each month (or, if the 25th day is not a business day, on the first business day after the 25th). We refer to each such date as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

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

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

into account payments on the Distribution Date in the same month (as well as any addition to principal in the case of the Accrual Classes).

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

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

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

Voting the Group 2 Underlying REMIC Certificates and the Group 3 SMBS. Holders of the Group 2 Underlying REMIC Certificates and the Group 3 SMBS may be asked to vote on issues arising under the applicable trust agreements. If so, the Trustee will vote the related Group 2 Underlying REMIC Certificates or Group 3 SMBS, as applicable, as instructed by Holders of Certificates of the Classes backed by those Group 2 Underlying REMIC Certificates or Group 3 SMBS. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of all the related Classes outstanding. In the absence of such instructions, the Trustee will vote in a manner consistent, in its sole judgment, with the best interests of Certificateholders.

The Group 1 MBS

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

Aggregate Unpaid Principal Balance	\$250,000,000
MBS Pass-Through Rate	7.00%
Range of WACs (annual percentages)	7.25% to 9.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	355 months
Approximate Weighted Average Loan Age (“WALA”)	4 months

The Group 2 Underlying REMIC Certificates and the Group 3 SMBS

The Underlying Group 2 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 Group 2 Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A for additional information about the Group 2 Underlying REMIC Certificates.

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

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

For further information about the Group 2 Underlying REMIC Certificates and the Group 3 SMBS, telephone us at 1-800-237-8627 or 202-752-6547. You also may obtain certain information in electronic form by calling us at 1-800-752-6440 or 202-752-6000. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

Final Data Statement

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

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	PE, PA, PB, PC, PD JL, ZA and ZB
Floating Rate	PF
Inverse Floating Rate	PS
Accrual	ZA and ZB
Interest Only	PS
Group 2 Classes	
Fixed Rate	A and AI
Floating Rate	FA
Inverse Floating Rate	SA
Interest Only	SA and AI
Group 3 Classes	
Floating Rate	FB and FC
Inverse Floating Rate	SB and SC
Interest Only	SB and SC
No Payment Residual	R and RL

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

General. We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on a 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the Accrual

Classes) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Classes) on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see “—*Accrual Classes*” below.

Interest 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	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

Accrual Classes. The ZA and ZB Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on the Accrual Classes will be added as principal to their principal balances on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

Notional Classes. The Notional Classes will not have principal balances. During each Interest Accrual Period, the Notional Classes will bear interest on their notional principal balances at their applicable interest rates. The notional principal balances of the Notional Classes will be calculated as specified under “Reference Sheet—Notional Classes” above.

We use the notional principal balance of a Notional Class to determine interest payments on that Class. Although a Notional Class will not have a principal balance and will not be entitled to any principal payments, we will publish a class factor for that Class. References in this prospectus supplement to the principal balances of the Certificates generally shall refer also to the notional principal balances of the Notional Classes.

Floating Rate and Inverse Floating Rate Classes. During each Interest Accrual Period, the Floating Rate and Inverse Floating Rate Classes will bear interest at rates determined as described under “Reference Sheet—Interest Rates” in this prospectus supplement.

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

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

Calculation of LIBOR

On each Index Determination Date, we will calculate LIBOR for the related Interest Accrual Period. We will calculate LIBOR on the basis of the “BBA Method”, as described in the REMIC

Prospectus under “Description of Certificates—Indexes for Floating Rate Classes and Inverse Floating Rate Classes—*LIBOR*.”

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 4.50% in the case of the PF, PS, FB, FC, SB and SC Classes, and 4.1775% in the case of the FA and SA Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	PE, PA, PB, PC, PF and PD
TAC	JL
Support	ZA and ZB
Accretion Directed	JL and ZA
Notional	PS
Group 2 Classes	
Structured Collateral/Pass-Through	A and FA
Notional	SA and AI
Group 3 Classes	
Pass-Through	FB and FC
Notional	SB and SC
No Payment Residual	R and RL

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the ZA and ZB Classes (the “ZA Accrual Amount” and “ZB Accrual Amount,” respectively, and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 Underlying REMIC Certificates (the “Group 2 Principal Distribution Amount”), and
- the principal then paid on the Group 3 SMBS (the “Group 3 Principal Distribution Amount”).

The portion of each class of Group 2 Underlying REMIC Certificates held by the Lower Tier REMIC will be set forth in Exhibit A.

*Group 1 Principal Distribution Amount
ZA and ZB Accrual Amounts*

On each Distribution Date, we will pay the ZA and ZB Accrual Amounts as principal of the Classes specified below in the following priority:

- (i) to the JL Class, until its principal balance is reduced to its Targeted Balance for such Distribution Date; and
- (ii) sequentially, to the ZA and ZB Classes, in that order, until their principal balances are reduced to zero.

} Accretion
Directed Classes
and Accrual
Classes

Group 1 Cash Flow Distribution Amount

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

- (i) concurrently, to the PE and PF Classes, in the proportions of 50% and 50%, respectively, until their principal balances are reduced to their Planned Balances for such Distribution Date;
- (ii) concurrently, to the PA and PF Classes, in the proportions of 50% and 50%, respectively, until their principal balances are reduced to their Planned Balances for such Distribution Date;
- (iii) concurrently, to the PB and PF Classes, in the proportions of 75% and 25%, respectively, until their principal balances are reduced to their Planned Balances for such Distribution Date;
- (iv) concurrently, to the PC and PF Classes, in the proportions of 85.7142857143% and 14.2857142857%, respectively, until their principal balances are reduced to their Planned Balances for such Distribution Date;
- (v) to the PD Class, until its principal balance is reduced to its Planned Balance for such Distribution Date;

} PAC Classes

- (vi) to the JL Class, until its principal balance is reduced to its Targeted Balance for such Distribution Date;

} TAC Class

- (vii) sequentially, to the ZA and ZB Classes, in that order, until their principal balances are reduced to zero;

} Support Classes

- (viii) to the JL Class, without regard to its Targeted Balance and until its principal balance is reduced to zero;

} TAC Class

- (ix) concurrently, to the PE and PF Classes, in the proportions of 50% and 50%, respectively, without regard to their Planned Balances and until the principal balance of the PE Class is reduced to zero;
- (x) concurrently, to the PA and PF Classes, in the proportions of 50% and 50%, respectively, without regard to their Planned Balances and until the principal balance of the PA Class is reduced to zero;
- (xi) concurrently, to the PB and PF Classes, in the proportions of 75% and 25%, respectively, without regard to their Planned Balances and until the principal balance of the PB Class is reduced to zero;
- (xii) concurrently, to the PC and PF Classes, in the proportions of 85.7142857143% and 14.2857142857%, respectively, without regard to their Planned Balances and until their principal balances are reduced to zero; and
- (xiii) to the PD Class, without regard to its Planned Balance and until its principal balance is reduced to zero.
- } PAC Classes

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount, concurrently, as principal of the A and FA Classes, pro rata (or 18.5694992217% and 81.4305007783%, respectively), until their principal balances are reduced to zero.

} Structured Collateral / Pass-Through Classes

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount, concurrently, as principal of the FB and FC Classes, pro rata (or 83.3333333333% and 16.6666666667%, respectively), until their principal balances are reduced to zero.

} Pass-Through Classes

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 2 Underlying REMIC Certificates and the Group 3 SMBS, the priority sequences affecting the principal payments on the Underlying REMIC Certificates and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 1 MBS have the original term to maturity, remaining term to maturity, WALA and interest rate specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS”;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is May 30, 2001;
- each Distribution Date occurs on the 25th day of a month; 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 Range and Rate. 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 Structuring Range or at the rate set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Range and Rate</u>
Planned Balances	PE, PA, PB, PC, PF and PD	Between 100% and 300%
Targeted Balances	JL	300%

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 Range, 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 Structuring Range or at the rate specified above.

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

<u>Classes</u>	<u>Initial Effective Ranges</u>
PE	Between 100% and 1053%
PA	Between 100% and 366%
PB	Between 100% and 301%
PC	Between 100% and 301%
PF	Between 100% and 300%
PD	Between 68% and 300%

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 and TAC Classes. When the related Support and TAC 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>
PS	7.75%
SA	1.50%
SB	7.25%
SC	0.25%

* 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 PS 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>270%</u>	<u>300%</u>	<u>500%</u>
2.5%	73.2%	65.5%	65.5%	65.5%	61.7%
4.5%	41.0%	32.8%	32.8%	32.8%	26.2%
6.5%	9.5%	0.2%	0.2%	0.2%	(11.9)%
8.2%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>658%</u>	<u>800%</u>	<u>1000%</u>
2.1775%	598.4%	579.6%	519.5%	410.5%	340.1%	278.0%	194.6%
4.1775%	308.3%	293.7%	245.3%	159.8%	107.9%	64.2%	8.8%
6.1775%	85.9%	71.7%	24.6%	(42.4)%	(75.9)%	*	*
7.3500%	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>303%</u>	<u>500%</u>	<u>600%</u>
2.50%	71.9%	69.5%	59.7%	59.6%	49.7%	44.6%
4.50%	39.0%	36.4%	26.0%	25.8%	15.1%	9.5%
6.50%	7.2%	4.4%	(7.1)%	(7.3)%	(19.4)%	(25.8)%
7.37% and above	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>303%</u>	<u>500%</u>	<u>600%</u>
7.370% and below	6.9%	4.1%	(7.4)%	(7.6)%	(19.7)%	(26.2)%
7.375%	4.4%	1.6%	(10.0)%	(10.2)%	(22.4)%	(28.9)%
7.400%	*	*	*	*	*	*

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

The AI Class. The yield to investors in the AI 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 AI Class would be 0% if prepayments of the related Mortgage Loans were to occur at a constant rate of 1,686% 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 AI 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 AI Class (expressed as a percentage of the original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
AI	1.75%

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

Sensitivity of the AI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>500%</u>	<u>658%</u>	<u>800%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	694.0%	674.1%	610.9%	496.5%	421.9%	355.4%	265.1%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

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

See “—Distributions of Principal” above.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of 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>Group</u>	<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>
1	Group 1 MBS	360 months	360 months	9.5%
2	Class 2000-51-A REMIC Certificate	360 months	355 months	10.5%
	Class 2000-50-A REMIC Certificate	360 months	355 months	10.5%
	Class 2000-49-BA REMIC Certificate	360 months	355 months	10.5%
	Class 2000-48-AB REMIC Certificate	360 months	355 months	10.5%
	Class 2000-48-KA REMIC Certificate	360 months	348 months	10.5%
	Class 2000-47-AB REMIC Certificate	360 months	354 months	10.5%
	Class 2000-46-A REMIC Certificate	360 months	354 months	10.5%
3	Group 3 SMBS	360 months	358 months	9.0%

It is unlikely

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

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

Percent of Original Principal Balances Outstanding

Date	PE Class					PA Class					PB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	270%	300%	500%	0%	100%	270%	300%	500%	0%	100%	270%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2002	89	46	46	46	46	100	100	100	100	100	100	100	100	100	100
May 2003	77	0	0	0	0	100	85	85	85	85	100	100	100	100	100
May 2004	64	0	0	0	0	100	48	48	48	36	100	100	100	100	100
May 2005	49	0	0	0	0	100	13	13	13	0	100	100	100	100	51
May 2006	33	0	0	0	0	100	0	0	0	0	100	80	80	80	0
May 2007	15	0	0	0	0	100	0	0	0	0	100	48	48	48	0
May 2008	0	0	0	0	0	99	0	0	0	0	100	18	18	18	0
May 2009	0	0	0	0	0	92	0	0	0	0	100	0	0	0	0
May 2010	0	0	0	0	0	84	0	0	0	0	100	0	0	0	0
May 2011	0	0	0	0	0	76	0	0	0	0	100	0	0	0	0
May 2012	0	0	0	0	0	67	0	0	0	0	100	0	0	0	0
May 2013	0	0	0	0	0	57	0	0	0	0	100	0	0	0	0
May 2014	0	0	0	0	0	46	0	0	0	0	100	0	0	0	0
May 2015	0	0	0	0	0	34	0	0	0	0	100	0	0	0	0
May 2016	0	0	0	0	0	21	0	0	0	0	100	0	0	0	0
May 2017	0	0	0	0	0	7	0	0	0	0	100	0	0	0	0
May 2018	0	0	0	0	0	0	0	0	0	0	90	0	0	0	0
May 2019	0	0	0	0	0	0	0	0	0	0	72	0	0	0	0
May 2020	0	0	0	0	0	0	0	0	0	0	52	0	0	0	0
May 2021	0	0	0	0	0	0	0	0	0	0	30	0	0	0	0
May 2022	0	0	0	0	0	0	0	0	0	0	6	0	0	0	0
May 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	3.8	0.9	0.9	0.9	0.9	12.4	3.0	3.0	3.0	2.7	19.0	6.0	6.0	6.0	4.1

Date	PC Class					PF and PS† Classes					PD Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	270%	300%	500%	0%	100%	270%	300%	500%	0%	100%	270%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2002	100	100	100	100	100	98	92	92	92	92	100	100	100	100	100
May 2003	100	100	100	100	100	97	78	78	78	78	100	100	100	100	100
May 2004	100	100	100	100	100	95	60	60	60	55	100	100	100	100	100
May 2005	100	100	100	100	100	92	44	44	44	27	100	100	100	100	100
May 2006	100	100	100	100	93	90	33	33	33	14	100	100	100	100	100
May 2007	100	100	100	100	58	87	26	26	26	9	100	100	100	100	100
May 2008	100	100	100	100	34	84	19	19	19	5	100	100	100	100	100
May 2009	100	91	91	91	17	81	14	14	14	3	100	100	100	100	100
May 2010	100	69	69	69	5	78	11	11	11	1	100	100	100	100	100
May 2011	100	52	52	52	0	74	8	8	8	0	100	100	100	100	87
May 2012	100	37	37	37	0	70	6	6	6	0	100	100	100	100	59
May 2013	100	26	26	26	0	65	4	4	4	0	100	100	100	100	40
May 2014	100	16	16	16	0	60	3	3	3	0	100	100	100	100	27
May 2015	100	9	9	9	0	54	1	1	1	0	100	100	100	100	19
May 2016	100	3	3	3	0	48	*	*	*	0	100	100	100	100	13
May 2017	100	0	0	0	0	41	0	0	0	0	100	90	90	90	8
May 2018	100	0	0	0	0	36	0	0	0	0	100	70	70	70	6
May 2019	100	0	0	0	0	32	0	0	0	0	100	54	54	54	4
May 2020	100	0	0	0	0	27	0	0	0	0	100	42	42	42	2
May 2021	100	0	0	0	0	22	0	0	0	0	100	32	32	32	2
May 2022	100	0	0	0	0	17	0	0	0	0	100	24	24	24	1
May 2023	82	0	0	0	0	13	0	0	0	0	100	18	18	18	1
May 2024	57	0	0	0	0	9	0	0	0	0	100	13	13	13	*
May 2025	30	0	0	0	0	5	0	0	0	0	100	9	9	9	*
May 2026	*	0	0	0	0	*	0	0	0	0	100	6	6	6	*
May 2027	0	0	0	0	0	0	0	0	0	0	4	4	4	4	*
May 2028	0	0	0	0	0	0	0	0	0	0	2	2	2	2	*
May 2029	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*
May 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.3	10.6	10.6	10.6	6.6	14.2	4.5	4.5	4.5	3.3	25.4	19.2	19.2	19.2	12.2

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

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

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

Date	JL Class					ZA Class					ZB Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	270%	300%	500%	0%	100%	270%	300%	500%	0%	100%	270%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2002	99	99	87	86	86	107	107	107	96	0	107	107	107	107	90
May 2003	97	97	62	59	41	115	115	115	93	0	115	115	115	115	0
May 2004	95	95	36	31	0	123	123	123	88	0	123	123	123	123	0
May 2005	94	94	16	10	0	132	132	132	84	0	132	132	132	132	0
May 2006	92	92	1	0	0	142	142	141	50	0	142	142	142	142	0
May 2007	90	90	0	0	0	152	152	75	0	0	152	152	152	106	0
May 2008	87	87	0	0	0	163	163	30	0	0	163	163	163	31	0
May 2009	85	85	0	0	0	175	175	6	0	0	175	175	175	3	0
May 2010	83	82	0	0	0	187	187	0	0	0	187	187	172	2	0
May 2011	80	77	0	0	0	201	201	0	0	0	201	201	157	2	0
May 2012	77	70	0	0	0	215	215	0	0	0	215	215	142	2	0
May 2013	74	62	0	0	0	231	231	0	0	0	231	231	126	2	0
May 2014	70	53	0	0	0	248	248	0	0	0	248	248	111	2	0
May 2015	67	43	0	0	0	266	266	0	0	0	266	266	97	2	0
May 2016	63	32	0	0	0	285	285	0	0	0	285	285	84	2	0
May 2017	59	21	0	0	0	305	305	0	0	0	305	305	72	2	0
May 2018	54	10	0	0	0	328	328	0	0	0	328	328	61	2	0
May 2019	50	0	0	0	0	351	339	0	0	0	351	351	52	2	0
May 2020	45	0	0	0	0	377	275	0	0	0	377	377	43	2	0
May 2021	39	0	0	0	0	404	211	0	0	0	404	404	36	2	0
May 2022	33	0	0	0	0	433	146	0	0	0	433	433	29	2	0
May 2023	27	0	0	0	0	464	83	0	0	0	464	464	24	2	0
May 2024	20	0	0	0	0	498	19	0	0	0	498	498	19	2	0
May 2025	13	0	0	0	0	534	0	0	0	0	534	446	15	2	0
May 2026	5	0	0	0	0	573	0	0	0	0	573	359	12	2	0
May 2027	0	0	0	0	0	526	0	0	0	0	614	276	9	2	0
May 2028	0	0	0	0	0	325	0	0	0	0	658	195	6	2	0
May 2029	0	0	0	0	0	104	0	0	0	0	706	118	4	2	0
May 2030	0	0	0	0	0	0	0	0	0	0	479	43	2	1	0
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.5	12.4	2.5	2.4	1.8	27.1	20.6	6.3	4.6	0.6	29.3	26.4	15.6	6.8	1.1

Date	FA, SA†, A and AI† Classes							FB, FC, SB† and SC† Classes					
	PSA Prepayment Assumption							PSA Prepayment Assumption					
	0%	100%	250%	500%	658%	800%	1000%	0%	100%	300%	303%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2002	98	86	68	39	21	7	1	99	97	93	93	89	87
May 2003	96	65	24	0	0	0	0	99	92	80	80	69	63
May 2004	94	44	2	0	0	0	0	98	85	65	64	48	40
May 2005	92	24	0	0	0	0	0	97	79	52	52	33	25
May 2006	89	7	0	0	0	0	0	96	73	42	42	23	16
May 2007	86	3	0	0	0	0	0	95	68	34	34	16	10
May 2008	82	0	0	0	0	0	0	94	63	28	27	11	6
May 2009	79	0	0	0	0	0	0	92	58	22	22	7	4
May 2010	75	0	0	0	0	0	0	91	53	18	18	5	2
May 2011	70	0	0	0	0	0	0	89	49	14	14	3	2
May 2012	65	0	0	0	0	0	0	88	45	11	11	2	1
May 2013	59	0	0	0	0	0	0	86	41	9	9	2	1
May 2014	53	0	0	0	0	0	0	84	38	7	7	1	*
May 2015	46	0	0	0	0	0	0	81	34	6	6	1	*
May 2016	38	0	0	0	0	0	0	79	31	5	4	1	*
May 2017	30	0	0	0	0	0	0	76	28	4	3	*	*
May 2018	20	0	0	0	0	0	0	73	25	3	3	*	*
May 2019	10	0	0	0	0	0	0	70	22	2	2	*	*
May 2020	5	0	0	0	0	0	0	67	20	2	2	*	*
May 2021	2	0	0	0	0	0	0	63	17	1	1	*	*
May 2022	0	0	0	0	0	0	0	59	15	1	1	*	*
May 2023	0	0	0	0	0	0	0	54	13	1	1	*	*
May 2024	0	0	0	0	0	0	0	49	11	1	1	*	*
May 2025	0	0	0	0	0	0	0	44	9	*	*	*	*
May 2026	0	0	0	0	0	0	0	38	7	*	*	*	*
May 2027	0	0	0	0	0	0	0	31	6	*	*	*	*
May 2028	0	0	0	0	0	0	0	24	4	*	*	*	*
May 2029	0	0	0	0	0	0	0	16	2	*	*	*	*
May 2030	0	0	0	0	0	0	0	8	1	*	*	*	*
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.4	2.8	1.4	0.9	0.7	0.6	0.5	20.9	11.4	5.5	5.5	3.6	3.1

* 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.

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” or a foreign person subject to United States income taxation on a net basis on income derived from the Residual Certificate 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” or a foreign person subject to United States income taxation on a net basis on income derived from the Residual Certificate. 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” 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 Certificates, other than the R and RL Classes, will be designated as the “regular interests,” and the R Class will be designated as the “residual interest,” in the REMIC constituted by the Trust. The Lower Tier Regular Interests will be designated as the “regular interests” and the RL Class will be designated as the “residual interest” in the Lower Tier REMIC.

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	270%
2	658%
3	303%

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 120% of the “federal long-term rate.” The rate will be published on or about April 20, 2001. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates—Treatment of Excess Inclusion*” and “—*Foreign Investors—Residual Certificates*” in the REMIC Prospectus.

PLAN OF DISTRIBUTION

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

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

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

Group 2 Underlying REMIC Certificates and Group 3 SMBS

Underlying REMIC or SMBS Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	May 2001 Class Factor	Principal Balance in the Lower Tier REMIC as of Issue Date	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Underlying Security Type	Class Group
2000-46	A	November 2000	31358SK75	7.5%	FIX	May 2023	SEQ	\$ 255,700,000	0.46860439	\$119,822,142.52	8.571%	347	10	MBS	2
2000-47	AB	November 2000	31358SH38	7.5	FIX	August 2023	SEQ	131,974,000	0.49238381	64,981,860.94	8.559	347	10	MBS	2
2000-48	AB	December 2000	31358SY88	7.5	FIX	September 2023	SEQ	131,974,000	0.48540416	64,060,728.61	8.545	348	9	MBS	2
2000-48	KA	December 2000	31358SZ46	7.5	FIX	October 2024	SEQ	74,454,000	0.46636539	34,722,768.75	8.496	343	13	MBS	2
2000-49	BA	December 2000	31358S2Q3	7.5	FIX	September 2023	SEQ	109,885,000	0.48050766	52,800,584.22	8.525	345	15	MBS	2
2000-50	A	December 2000	31358SW23	7.5	FIX	October 2024	SEQ	241,000,000	0.59263658	142,825,415.78	8.563	344	12	MBS	2
2000-51	A	December 2000	31358SX55	7.5	FIX	March 2023	SEQ	103,351,000	0.57381145	59,303,987.17	8.578	347	9	MBS	2
SMBS-312	PO1	March 2001	31364J5Z2	(2)	PO	April 2031	PT	2,000,000,000	0.99169129	60,000,000.61	7.198	356	4	MBS	3
SMBS-312	IO2	March 2001	31364J6A6	6.5	IO	April 2031	NTL	2,000,000,000	0.99169129	73,846,154.06	7.198	356	4	MBS	3

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

(2) This Class is a Principal Only Class and bears no interest.

Principal Balance Schedules

PA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through November 2002	\$22,000,000.00	November 2003	\$14,536,564.22	December 2004	\$ 6,077,495.16
December 2002	21,697,025.83	December 2003	13,866,290.20	January 2005	5,449,128.02
January 2003	21,115,366.97	January 2004	13,199,341.37	February 2005	4,823,868.62
February 2003	20,515,439.72	February 2004	12,535,700.44	March 2005	4,201,700.80
March 2003	19,897,506.16	March 2004	11,875,350.29	April 2005	3,582,608.53
April 2003	19,261,837.34	April 2004	11,218,273.83	May 2005	2,966,575.84
May 2003	18,608,713.08	May 2004	10,564,454.06	June 2005	2,353,586.84
June 2003	17,938,421.74	June 2004	9,913,874.12	July 2005	1,743,625.72
July 2003	17,251,260.03	July 2004	9,266,517.17	August 2005	1,136,676.78
August 2003	16,567,511.08	August 2004	8,622,366.51	September 2005	532,724.37
September 2003	15,887,157.18	September 2004	7,981,405.49	October 2005 and thereafter	0.00
October 2003	15,210,180.73	October 2004	7,343,617.55		
		November 2004	6,708,986.24		

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 September 2005	\$31,575,000.00	November 2006	\$20,150,182.84	January 2008	\$ 8,741,399.43
October 2005	31,472,629.38	December 2006	19,308,941.05	February 2008	7,956,135.95
November 2005	30,575,620.43	January 2007	18,471,834.61	March 2008	7,174,716.70
December 2005	29,683,036.61	February 2007	17,638,842.03	April 2008	6,397,121.68
January 2006	28,794,854.93	March 2007	16,809,941.93	May 2008	5,623,330.97
February 2006	27,911,052.53	April 2007	15,985,113.01	June 2008	4,853,324.79
March 2006	27,031,606.64	May 2007	15,164,334.14	July 2008	4,087,083.43
April 2006	26,156,494.65	June 2007	14,347,584.22	August 2008	3,324,587.30
May 2006	25,285,694.03	July 2007	13,534,842.32	September 2008	2,565,816.89
June 2006	24,419,182.39	August 2007	12,726,087.59	October 2008	1,810,752.83
July 2006	23,556,937.45	September 2007	11,921,299.29	November 2008	1,059,375.80
August 2006	22,698,937.02	October 2007	11,120,456.80	December 2008	311,666.60
September 2006	21,845,159.05	November 2007	10,323,539.59	January 2009 and thereafter	0.00
October 2006	20,995,581.61	December 2007	9,530,527.24		

PC Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through December 2008	\$42,771,429.00	November 2009	\$34,054,898.46	December 2010	\$25,049,094.08
January 2009	42,277,264.60	December 2009	33,287,262.54	January 2011	24,437,486.80
February 2009	41,431,058.07	January 2010	32,532,896.83	February 2011	23,836,506.33
March 2009	40,588,978.21	February 2010	31,791,576.78	March 2011	23,245,972.35
April 2009	39,751,003.52	March 2010	31,063,081.61	April 2011	22,665,707.52
May 2009	38,917,112.62	April 2010	30,347,194.23	May 2011	22,095,537.52
June 2009	38,087,284.24	May 2010	29,643,701.16	June 2011	21,535,290.93
July 2009	37,261,497.21	June 2010	28,952,392.52	July 2011	20,984,799.18
August 2009	36,439,730.48	July 2010	28,273,061.90	August 2011	20,443,896.56
September 2009	35,630,898.22	August 2010	27,605,506.37	September 2011	19,912,420.11
October 2009	34,836,032.94	September 2010	26,949,526.40	October 2011	19,390,209.60
		October 2010	26,304,925.77	November 2011	18,877,107.51
		November 2010	25,671,511.56	December 2011	18,372,958.93

PC 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 2012	\$17,877,611.56	October 2013	\$ 9,264,089.77	June 2015	\$ 3,571,724.93
February 2012	17,390,915.67	November 2013	8,928,582.09	July 2015	3,337,241.83
March 2012	16,912,724.00	December 2013	8,598,998.48	August 2015	3,106,948.23
April 2012	16,442,891.79	January 2014	8,275,237.51	September 2015	2,880,771.93
May 2012	15,981,276.70	February 2014	7,957,199.46	October 2015	2,658,641.95
June 2012	15,527,738.79	March 2014	7,644,786.28	November 2015	2,440,488.52
July 2012	15,082,140.44	April 2014	7,337,901.58	December 2015	2,226,243.05
August 2012	14,644,346.36	May 2014	7,036,450.59	January 2016	2,015,838.09
September 2012	14,214,223.53	June 2014	6,740,340.12	February 2016	1,809,207.35
October 2012	13,791,641.14	July 2014	6,449,478.57	March 2016	1,606,285.65
November 2012	13,376,470.62	August 2014	6,163,775.88	April 2016	1,407,008.91
December 2012	12,968,585.51	September 2014	5,883,143.49	May 2016	1,211,314.13
January 2013	12,567,861.51	October 2014	5,607,494.37	June 2016	1,019,139.40
February 2013	12,174,176.38	November 2014	5,336,742.90	July 2016	830,423.84
March 2013	11,787,409.96	December 2014	5,070,804.95	August 2016	645,107.59
April 2013	11,407,444.09	January 2015	4,809,597.80	September 2016	463,131.82
May 2013	11,034,162.60	February 2015	4,553,040.11	October 2016	284,438.70
June 2013	10,667,451.27	March 2015	4,301,051.93	November 2016	108,971.37
July 2013	10,307,197.81	April 2015	4,053,554.65	December 2016 and thereafter	0.00
August 2013	9,953,291.80	May 2015	3,810,470.97		
September 2013	9,605,624.70				

PD Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through November 2016	\$10,000,000.00	January 2019	\$ 5,932,864.09	April 2021	\$ 3,272,513.47
December 2016	9,926,119.07	February 2019	5,808,383.87	May 2021	3,197,806.03
January 2017	9,728,739.47	March 2019	5,686,204.05	June 2021	3,124,520.45
February 2017	9,534,930.95	April 2019	5,566,284.28	July 2021	3,052,631.41
March 2017	9,344,631.55	May 2019	5,448,584.90	August 2021	2,982,114.04
April 2017	9,157,780.37	June 2019	5,333,066.92	September 2021	2,912,943.89
May 2017	8,974,317.55	July 2019	5,219,692.02	October 2021	2,845,096.93
June 2017	8,794,184.22	August 2019	5,108,422.54	November 2021	2,778,549.55
July 2017	8,617,322.54	September 2019	4,999,221.45	December 2021	2,713,278.54
August 2017	8,443,675.62	October 2019	4,892,052.36	January 2022	2,649,261.09
September 2017	8,273,187.57	November 2019	4,786,879.50	February 2022	2,586,474.79
October 2017	8,105,803.42	December 2019	4,683,667.71	March 2022	2,524,897.61
November 2017	7,941,469.14	January 2020	4,582,382.44	April 2022	2,464,507.91
December 2017	7,780,131.63	February 2020	4,482,989.72	May 2022	2,405,284.40
January 2018	7,621,738.69	March 2020	4,385,456.17	June 2022	2,347,206.18
February 2018	7,466,238.99	April 2020	4,289,748.98	July 2022	2,290,252.70
March 2018	7,313,582.09	May 2020	4,195,835.89	August 2022	2,234,403.78
April 2018	7,163,718.40	June 2020	4,103,685.20	September 2022	2,179,639.56
May 2018	7,016,599.18	July 2020	4,013,265.76	October 2022	2,125,940.55
June 2018	6,872,176.51	August 2020	3,924,546.95	November 2022	2,073,287.59
July 2018	6,730,403.29	September 2020	3,837,498.67	December 2022	2,021,661.84
August 2018	6,591,233.22	October 2020	3,752,091.33	January 2023	1,971,044.80
September 2018	6,454,620.79	November 2020	3,668,295.87	February 2023	1,921,418.28
October 2018	6,320,521.26	December 2020	3,586,083.70	March 2023	1,872,764.41
November 2018	6,188,890.66	January 2021	3,505,426.74	April 2023	1,825,065.64
December 2018	6,059,685.77	February 2021	3,426,297.39	May 2023	1,778,304.70
		March 2021	3,348,668.52	June 2023	1,732,464.64

PD Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2023	\$ 1,687,528.79	September 2025.....	\$ 788,308.46	November 2027	\$ 267,230.67
August 2023	1,643,480.78	October 2025	762,436.77	December 2027	252,535.87
September 2023.....	1,600,304.52	November 2025	737,103.98	January 2028	238,170.00
October 2023	1,557,984.20	December 2025	712,300.10	February 2028	224,126.78
November 2023	1,516,504.29	January 2026	688,015.30	March 2028	210,400.04
December 2023	1,475,849.52	February 2026	664,239.93	April 2028.....	196,983.71
January 2024	1,436,004.88	March 2026	640,964.51	May 2028	183,871.84
February 2024	1,396,955.64	April 2026.....	618,179.72	June 2028	171,058.58
March 2024	1,358,687.31	May 2026	595,876.41	July 2028	158,538.19
April 2024.....	1,321,185.67	June 2026	574,045.60	August 2028	146,305.02
May 2024	1,284,436.73	July 2026	552,678.45	September 2028.....	134,353.53
June 2024	1,248,426.75	August 2026	531,766.29	October 2028	122,678.29
July 2024	1,213,142.23	September 2026.....	511,300.60	November 2028	111,273.94
August 2024	1,178,569.90	October 2026	491,273.00	December 2028	100,135.25
September 2024.....	1,144,696.74	November 2026	471,675.28	January 2029	89,257.05
October 2024	1,111,509.93	December 2026	452,499.35	February 2029	78,634.29
November 2024	1,078,996.90	January 2027	433,737.28	March 2029	68,262.00
December 2024	1,047,145.28	February 2027	415,381.28	April 2029	58,135.29
January 2025	1,015,942.92	March 2027	397,423.69	May 2029	48,249.38
February 2025	985,377.89	April 2027.....	379,856.99	June 2029	38,599.56
March 2025	955,438.47	May 2027	362,673.79	July 2029	29,181.20
April 2025.....	926,113.13	June 2027	345,866.84	August 2029	19,989.77
May 2025	897,390.56	July 2027	329,429.00	September 2029.....	11,020.81
June 2025	869,259.64	August 2027	313,353.28	October 2029	2,269.95
July 2025	841,709.44	September 2027.....	297,632.80	November 2029 and thereafter	0.00
August 2025	814,729.23	October 2027	282,260.81		

PE 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	\$7,000,000.00	December 2001	\$5,169,584.59	July 2002	\$2,322,771.57
June 2001	6,802,166.74	January 2002	4,824,095.80	August 2002	1,836,059.61
July 2001	6,582,987.00	February 2002	4,457,952.58	September 2002.....	1,329,909.54
August 2001	6,342,526.72	March 2002	4,071,297.23	October 2002	804,535.98
September 2001.....	6,080,862.88	April 2002.....	3,664,282.72	November 2002	260,163.38
October 2001	5,798,083.45	May 2002	3,237,072.57	December 2002 and thereafter	0.00
November 2001	5,494,287.39	June 2002	2,789,840.73		

PF 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	\$46,653,571.00	March 2002	\$43,724,868.23	January 2003	\$38,768,937.97
June 2001	46,455,737.74	April 2002.....	43,317,853.72	February 2003	38,169,010.72
July 2001	46,236,558.00	May 2002	42,890,643.57	March 2003	37,551,077.16
August 2001	45,996,097.72	June 2002	42,443,411.73	April 2003.....	36,915,408.34
September 2001.....	45,734,433.88	July 2002	41,976,342.57	May 2003	36,262,284.08
October 2001	45,451,654.45	August 2002	41,489,630.61	June 2003	35,591,992.74
November 2001	45,147,858.39	September 2002.....	40,983,480.54	July 2003	34,904,831.03
December 2001	44,823,155.59	October 2002	40,458,106.98	August 2003	34,221,082.08
January 2002	44,477,666.80	November 2002	39,913,734.38	September 2003.....	33,540,728.18
February 2002	44,111,523.58	December 2002	39,350,596.83	October 2003	32,863,751.73

PF Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2003	\$32,190,135.22	April 2008	\$ 9,260,944.89	September 2012	\$ 2,369,036.75
December 2003	31,519,861.20	May 2008	9,003,014.66	October 2012	2,298,606.36
January 2004	30,852,912.37	June 2008	8,746,345.93	November 2012	2,229,411.27
February 2004	30,189,271.44	July 2008	8,490,932.14	December 2012	2,161,430.42
March 2004	29,528,921.29	August 2008	8,236,766.77	January 2013	2,094,643.08
April 2004	28,871,844.83	September 2008	7,983,843.30	February 2013	2,029,028.90
May 2004	28,218,025.06	October 2008	7,732,155.28	March 2013	1,964,567.83
June 2004	27,567,445.12	November 2008	7,481,696.27	April 2013	1,901,240.18
July 2004	26,920,088.17	December 2008	7,232,459.87	May 2013	1,839,026.60
August 2004	26,275,937.51	January 2009	7,046,210.27	June 2013	1,777,908.05
September 2004	25,634,976.49	February 2009	6,905,175.85	July 2013	1,717,865.80
October 2004	24,997,188.55	March 2009	6,764,829.20	August 2013	1,658,881.47
November 2004	24,362,557.24	April 2009	6,625,166.75	September 2013	1,600,936.95
December 2004	23,731,066.16	May 2009	6,486,184.94	October 2013	1,544,014.46
January 2005	23,102,699.02	June 2009	6,347,880.21	November 2013	1,488,096.51
February 2005	22,477,439.62	July 2009	6,210,249.04	December 2013	1,433,165.91
March 2005	21,855,271.80	August 2009	6,073,287.91	January 2014	1,379,205.75
April 2005	21,236,179.53	September 2009	5,938,482.54	February 2014	1,326,199.41
May 2005	20,620,146.84	October 2009	5,806,004.99	March 2014	1,274,130.55
June 2005	20,007,157.84	November 2009	5,675,815.91	April 2014	1,222,983.10
July 2005	19,397,196.72	December 2009	5,547,876.59	May 2014	1,172,741.26
August 2005	18,790,247.78	January 2010	5,422,148.97	June 2014	1,123,389.52
September 2005	18,186,295.37	February 2010	5,298,595.63	July 2014	1,074,912.60
October 2005	17,619,447.46	March 2010	5,177,179.77	August 2014	1,027,295.48
November 2005	17,320,444.48	April 2010	5,057,865.20	September 2014	980,523.42
December 2005	17,022,916.54	May 2010	4,940,616.36	October 2014	934,581.89
January 2006	16,726,855.98	June 2010	4,825,398.25	November 2014	889,456.65
February 2006	16,432,255.18	July 2010	4,712,176.48	December 2014	845,133.66
March 2006	16,139,106.55	August 2010	4,600,917.23	January 2015	801,599.13
April 2006	15,847,402.55	September 2010	4,491,587.23	February 2015	758,839.52
May 2006	15,557,135.68	October 2010	4,384,153.79	March 2015	716,841.49
June 2006	15,268,298.46	November 2010	4,278,584.76	April 2015	675,591.94
July 2006	14,980,883.48	December 2010	4,174,848.51	May 2015	635,078.00
August 2006	14,694,883.34	January 2011	4,072,913.97	June 2015	595,286.99
September 2006	14,410,290.68	February 2011	3,972,750.56	July 2015	556,206.47
October 2006	14,127,098.20	March 2011	3,874,328.22	August 2015	517,824.20
November 2006	13,845,298.61	April 2011	3,777,617.42	September 2015	480,128.15
December 2006	13,564,884.68	May 2011	3,682,589.09	October 2015	443,106.49
January 2007	13,285,849.20	June 2011	3,589,214.65	November 2015	406,747.59
February 2007	13,008,185.01	July 2011	3,497,466.03	December 2015	371,040.01
March 2007	12,731,884.98	August 2011	3,407,315.59	January 2016	335,972.52
April 2007	12,456,942.00	September 2011	3,318,736.18	February 2016	301,534.06
May 2007	12,183,349.05	October 2011	3,231,701.10	March 2016	267,713.77
June 2007	11,911,099.07	November 2011	3,146,184.08	April 2016	234,500.98
July 2007	11,640,185.11	December 2011	3,062,159.32	May 2016	201,885.19
August 2007	11,370,600.20	January 2012	2,979,601.43	June 2016	169,856.07
September 2007	11,102,337.43	February 2012	2,898,485.44	July 2016	138,403.47
October 2007	10,835,389.93	March 2012	2,818,786.83	August 2016	107,517.43
November 2007	10,569,750.86	April 2012	2,740,481.46	September 2016	77,188.14
December 2007	10,305,413.41	May 2012	2,663,545.62	October 2016	47,405.95
January 2008	10,042,370.81	June 2012	2,587,955.96	November 2016	18,161.39
February 2008	9,780,616.32	July 2012	2,513,689.57	December 2016 and thereafter	0.00
March 2008	9,520,143.23	August 2012	2,440,723.89		

JL Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$75,000,000.00	January 2003	\$51,920,590.52	September 2004	\$17,298,903.81
June 2001	74,575,848.89	February 2003	50,100,716.75	October 2004	15,962,775.97
July 2001	74,067,371.68	March 2003	48,237,690.41	November 2004	14,664,662.01
August 2001	73,475,097.94	April 2003	46,334,956.48	December 2004	13,403,852.54
September 2001	72,799,731.10	May 2003	44,396,043.94	January 2005	12,179,650.35
October 2001	72,042,148.30	June 2003	42,424,557.25	February 2005	10,991,370.17
November 2001	71,203,399.86	July 2003	40,424,167.52	March 2005	9,838,338.49
December 2001	70,284,708.13	August 2003	38,474,040.02	April 2005	8,719,893.36
January 2002	69,287,465.99	September 2003	36,573,256.22	May 2005	7,635,384.21
February 2002	68,213,234.75	October 2003	34,720,913.22	June 2005	6,584,171.62
March 2002	67,063,741.66	November 2003	32,916,123.51	July 2005	5,565,627.17
April 2002	65,840,876.86	December 2003	31,158,014.72	August 2005	4,579,133.24
May 2002	64,546,689.93	January 2004	29,445,729.33	September 2005	3,624,082.85
June 2002	63,183,385.89	February 2004	27,778,424.47	October 2005	2,699,879.46
July 2002	61,753,320.79	March 2004	26,155,271.63	November 2005	1,805,936.80
August 2002	60,258,996.80	April 2004	24,575,456.46	December 2005	941,678.70
September 2002	58,703,056.87	May 2004	23,038,178.51	January 2006	106,538.93
October 2002	57,088,279.00	June 2004	21,542,651.00	February 2006 and thereafter	0.00
November 2002	55,417,570.03	July 2004	20,088,100.62		
December 2002	53,693,959.07	August 2004	18,673,767.25		

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.

\$848,517,487



Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2001-24

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Salomon Smith Barney

**Prospectus Supplement
April 16, 2001**