

\$500,000,000



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2001-54**

The Certificates

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

Payments to Certificateholders

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

- interest accrued on the balance of your certificate, and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
PA	1	\$91,989,940	PAC	6.00%	FIX	313921DQ8	October 2011
PB	1	29,820,345	PAC	6.00	FIX	313921DR6	September 2013
PC	1	39,246,712	PAC	6.00	FIX	313921DS4	October 2015
PD	1	21,331,003	PAC	6.00	FIX	313921DT2	October 2016
TM	1	67,612,000	SUP	6.00	FIX	313921DU9	October 2016
PN(1)	2	57,686,430	PAC	5.25	FIX	313921DV7	March 2021
PI(1)	2	11,093,544(2)	NTL	6.50	FIX/IO	313921DW5	March 2021
PQ(1)	2	30,026,836	PAC	6.00	FIX	313921DX3	March 2025
GI(1)	2	2,309,756(2)	NTL	6.50	FIX/IO	313921DY1	March 2025
PR(1)	2	20,537,016	PAC	6.00	FIX	313921DZ8	March 2027
HI(1)	2	1,579,770(2)	NTL	6.50	FIX/IO	313921EA2	March 2027
PT(1)	2	37,823,422	PAC	6.00	FIX	313921EB0	March 2030
JI(1)	2	2,909,494(2)	NTL	6.50	FIX/IO	313921EC8	March 2030
PK	2	24,448,296	PAC	6.50	FIX	313921ED6	October 2031
C	2	5,000,000	SCH	6.50	FIX	313921EE4	October 2031
CA	2	17,228,000	SCH	6.50	FIX	313921EF1	March 2031
CB	2	6,672,000	SCH	6.50	FIX	313921EG9	August 2031
CD	2	2,469,000	SCH	6.50	FIX	313921EH7	October 2031
CE	2	1,145,000	SCH	6.50	FIX	313921EJ3	October 2031
MA	2	17,950,000	SUP	6.75	FIX	313921EK0	July 2030
MB	2	3,654,557	SUP	6.75	FIX	313921EL8	October 2030
MI	2	268,770(2)	NTL	6.75	FIX/IO	313921EM6	February 2031
MJ	2	7,256,802	SUP	6.50	FIX	313921EN4	February 2031
MD	2	2,376,233	SUP	6.75	FIX	313921EP9	March 2031
ME	2	3,987,000	SUP	6.75	FIX	313921EQ7	October 2031
MH	2	1,000,000	SUP	7.00	FIX	313921ER5	October 2031
MG	2	1,000,000	SUP	6.50	FIX	313921ES3	October 2031
FE	2	6,750,000	SUP	(3)	FLT	313921ET1	October 2031
SE	2	1,250,000	SUP	(3)	INV	313921EU8	October 2031
PO	2	1,739,408	SUP	(4)	PO	313921EV6	October 2031
R		0	NPR		NPR	313921EW4	October 2031
RL		0	NPR		NPR	313921EX2	October 2031

(1) Exchangeable classes.

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

(3) Based on LIBOR.

(4) Principal only class.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The PM, PL, PE, PG, PH, PJ, PS, PW and TI Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be September 28, 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.

Credit Suisse First Boston

The date of this Prospectus Supplement is August 23, 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”); and
- our Information Statement dated March 30, 2001 and its supplements (the “Information Statement”).

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

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

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

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

Credit Suisse First Boston Corporation
Prospectus Department
11 Madison Avenue
New York, New York 10010
(telephone 212-325-2580).

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

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

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of September 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>
Group 1 MBS	\$250,000,000	180	172	8	6.625%
Group 2 MBS	\$250,000,000	360	357	2	7.050%

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.

Class Factors

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

Settlement Date

We expect to issue the certificates on September 28, 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:

<u>Fed Book-Entry</u>	<u>Physical</u>
All Classes of certificates other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement or on Schedule 1.

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>
FE	4.880%	8.00%	1.30%	LIBOR + 130 basis points
SE	16.848%	36.18%	0.00%	36.18% – (5.4 × LIBOR)

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

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

Notional Classes

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

<u>Class</u>	
PI	19.2307692308% of the PN Class
GI	7.6923076923% of the PQ Class
HI	7.6923076923% of the PR Class
JI	7.6923076923% of the PT Class
MI	3.7036975792% of the MJ Class
TI	7.6923076923% of the PR and PT Classes

Distributions of Principal

Group 1 Principal Distribution Amount

1. To the PA, PB, PC and PD Classes, in that order, to their Planned Balances.
2. To the TM Class to zero.
3. To the PA, PB, PC and PD Classes, in that order, to zero.

Group 2 Principal Distribution Amount

1. To the PN, PQ, PR, PT and PK Classes, in that order, to their Planned Balances.
2. (a) 84.6220089807% of the remaining amount to the CA, CB, CD and CE Classes, in that order, to their Scheduled Balances, and
(b) 15.3779910193% of such remaining amount to the C Class to its Scheduled Balance.

3. (a) 96.2962950345% of the remaining amount as follows:

first, to the MA, MB, MJ and MD Classes, in that order, to zero; and

second, to the FE, SE, ME, MH and MG Classes, pro rata, to zero, and

(b) 3.7037049655% of such remaining amount to the PO Class to zero.

4. (a) 84.6220089807% of the remaining amount to the CA, CB, CD and CE Classes, in that order, to zero, and

(b) 15.3779910193% of such remaining amount to the C Class to zero.

5. To the PN, PQ, PR, PT and PK Classes, in that order, to zero.

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>190%</u>	<u>250%</u>	<u>500%</u>
PA	5.0	3.0	3.0	3.0	2.2
PB	9.2	5.9	5.9	5.9	3.6
PC	11.0	8.3	8.3	8.3	5.1
PD	12.6	11.9	11.9	11.9	8.4
TM	12.3	8.5	4.1	1.8	0.8

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>206%</u>	<u>250%</u>	<u>500%</u>
PN, PI, PM, PL and PE	10.2	3.0	3.0	3.0	2.5
PQ, GI and PG	18.1	6.0	6.0	6.0	3.7
PR, HI and PH	20.8	8.0	8.0	8.0	4.5
PT, JI and PJ	23.3	11.0	11.0	11.0	5.9
PK	25.5	18.2	18.2	18.2	10.0
MA	28.3	20.0	1.9	1.4	0.7
MB	28.9	22.6	3.5	2.4	1.2
MI and MJ	29.1	24.0	4.7	2.9	1.4
MD	29.4	25.3	6.3	3.4	1.6
ME, MH, MG, FE and SE	29.7	27.6	18.0	4.5	1.8
PO	29.0	23.5	7.7	2.8	1.3
PS, PW and TI	22.4	9.9	9.9	9.9	5.4

	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>137%</u>	<u>205%</u>	<u>206%</u>	<u>250%</u>	<u>500%</u>
C	25.8	11.8	4.0	4.0	4.0	3.5	1.8
CA	24.7	9.1	1.9	1.9	1.9	1.9	1.5
CB	27.4	15.9	5.9	5.9	5.9	5.6	2.3
CD	27.7	17.1	9.8	9.8	9.8	7.1	2.5
CE	27.8	17.6	11.9	11.9	11.9	8.1	2.5

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

ADDITIONAL RISK FACTORS

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

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

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

could affect the weighted average lives of the classes of certificates.

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

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

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

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

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

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

other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will

vary over time and that your certificates may not be easily sold.

DESCRIPTION OF THE CERTIFICATES

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

General

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

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

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

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

The assets of the Lower Tier REMIC will consist of two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS” and “Group 2 MBS” and together, the “MBS”).

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

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

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

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

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

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

Characteristics of Certificates. We will issue the Certificates (except the R 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 is not a business day, on the first business day after the 25th). We refer to each of these dates as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

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

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

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.

Combination and Recombination

General. You are permitted to exchange all or a portion of the PN, PI, PQ, GI, PR, HI, PT and JI Classes of REMIC Certificates for a proportionate interest in the related Combinable and Recombinable REMIC Certificates (“RCR Certificates”) in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances (or notional principal balances) of these Classes, will depend upon any related distributions of principal, as well as any exchanges that occur. REMIC Certificates and RCR Certificates in any combination may be exchanged only in the proportions shown on Schedule 1.

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

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

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

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

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

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 15 years in the case of the Group 1 MBS and up to 30 years in the case

of the Group 2 MBS. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. We expect the characteristics of the MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$250,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM.....	172 months
Approximate Weighted Average WALA (Weighted Average Loan Age)	8 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$250,000,000
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	357 months
Approximate Weighted Average WALA	2 months

Final Data Statement

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

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	PA, PB, PC, PD and TM
Group 2 Classes	
Fixed Rate	PN, PI, PQ, GI, PR, HI, PT, JI, PK, C, CA, CB, CD, CE, MA, MB, MI, MJ, MD, ME, MH and MG
Floating Rate	FE
Inverse Floating Rate	SE
Principal Only	PO
Interest Only	PI, GI, HI, JI and MI
RCR**	PM, PL, PE, PG, PH, PJ, PS, PW and TI
No Payment Residual	R and RL

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

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

General. We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on an

assumed 360-day year consisting of twelve 30-day months. We pay interest monthly on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

Interest to be paid on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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

Interest Accrual Period. Interest to be paid on each Distribution Date will accrue on the interest-bearing Certificates during the calendar month preceding the month in which the Distribution Date occurs (each, an "Interest Accrual Period"). See "Additional Risk Factors" in this Prospectus Supplement.

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

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

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 3.58%.

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	PA, PB, PC and PD
Support	TM
Group 2 Classes	
PAC	PN, PQ, PR, PT and PK
Scheduled	C, CA, CB, CD and CE
Support	MA, MB, MJ, MD, ME, MH, MG, FE, SE and PO
Notional	PI, GI, HI, JI and MI
RCR**	PM, PL, PE, PG, PH, PJ, PS, PW and TI
No Payment Residual	R and RL

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Principal Distribution Amount”), and
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

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

- sequentially, to the PA, PB, PC and PD Classes, in that order, until their principal balances are reduced to their Planned Balances for that Distribution Date; } PAC Classes
- to the TM Class, until its principal balance is reduced to zero; and } Support Class
- sequentially, to the PA, PB, PC and PD Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero. } PAC Classes

Group 2 Principal Distribution Amount

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

- sequentially, to the PN, PQ, PR, PT and PK Classes, in that order, until their principal balances are reduced to their Planned Balances for that Distribution Date; } PAC Classes

- | | | |
|--|---|----------------------|
| <p>(ii) (a) 84.6220089807% of the remaining amount, sequentially, to the CA, CB, CD and CE Classes, in that order, until their principal balances are reduced to their Scheduled Balances for that Distribution Date, and</p> <p>(b) 15.3779910193% of such remaining amount to the C Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date;</p> | } | Scheduled
Classes |
| <p>(iii) (a) 96.2962950345% of the remaining amount as follows:</p> | | |
| <p><i>first</i>, sequentially, to the MA, MB, MJ and MD Classes, in that order, until their principal balances are reduced to zero; and</p> <p><i>second</i>, concurrently, to the FE, SE, ME, MH and MG Classes, pro rata (or 48.2590977336%, 8.9368699507%, 28.5050403947%, 7.1494959605% and 7.1494959605%, respectively), until their principal balances are reduced to zero, and</p> <p>(b) 3.7037049655% of such remaining amount to the PO Class, until its principal balance is reduced to zero;</p> | } | Support
Classes |
| <p>(iv) (a) 84.6220089807% of the remaining amount, sequentially, to the CA, CB, CD and CE Classes, in that order, without regard to their Scheduled Balances and until their principal balances are reduced to zero, and</p> <p>(b) 15.3779910193% of such remaining amount to the C Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero; and</p> | } | Scheduled
Classes |
| <p>(v) sequentially, to the PN, PQ, PR, PT and PK Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero.</p> | } | PAC
Classes |

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the sale of the Certificates is September 28, 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 Ranges. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related mortgage loans will prepay at a constant PSA rate within the applicable Structuring Ranges set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Ranges</u>
Planned Balances	PA, PB, PC, PD, PN, PQ, PR, PT, PK, PM, PL, PE, PG, PH, PJ, PS and PW	100% to 250%
Scheduled Balances	C, CA, CB, CD and CE	137% to 205%

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 applicable Structuring Range specified above.

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

<u>Classes</u>	<u>Initial Effective Ranges</u>
PA	Between 100% and 252%
PB	Between 100% and 250%
PC	Between 98% and 250%
PD	Between 45% and 250%
PN	Between 100% and 296%
PQ	Between 100% and 257%
PR	Between 100% and 250%
PT	Between 100% and 250%
PK	Between 86% and 250%
C	Between 137% and 205%
CA	Between 137% and 276%
CB	Between 137% and 239%
CD	Between 137% and 205%
CE	Between 135% and 205%
PM	Between 100% and 296%
PL	Between 100% and 296%
PE	Between 100% and 296%
PG	Between 100% and 257%
PH	Between 100% and 250%
PJ	Between 100% and 250%
PS	Between 100% and 250%
PW	Between 100% and 250%

The actual Effective Ranges at any time will be based upon the actual characteristics of the related mortgage loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Classes might not be reduced to their scheduled balances even if prepayments were to occur at a constant PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of those ranges. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances if such prepayments do not occur at a constant PSA rate. It is highly unlikely that the related mortgage loans will prepay at any constant PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC and Scheduled Classes will be supported in part by the related Support Classes. When the related Support Classes are retired, the PAC and Scheduled Classes, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the 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 the Mortgage Loans will prepay at the same rate, or
- the level of the Index will remain constant.

***The Fixed Rate Interest Only Classes.* The yields on the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity**

on the Fixed Rate Interest Only Classes would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:

<u>Class</u>	<u>0% Yield Prepayment Rate</u>
PI	747% PSA
GI	580% PSA
HI	590% PSA
JI	659% PSA
MI	282% PSA
TI	638% PSA

For any of the Classes specified in the table above, 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 applicable Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
PI	12.844%
GI	20.945%
HI	24.967%
JI	29.625%
MI	16.000%
TI	28.000%

* 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 PI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	37.7%	25.5%	25.5%	25.5%	15.7%

Sensitivity of the GI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	29.3%	23.2%	23.2%	23.2%	6.2%

Sensitivity of the HI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	25.2%	21.4%	21.4%	21.4%	6.3%

Sensitivity of the JI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	206%	250%	500%
Pre-Tax Yields to Maturity	21.5%	19.5%	19.5%	19.5%	8.8%

Sensitivity of the MI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	206%	250%	500%
Pre-Tax Yields to Maturity	44.7%	44.7%	33.5%	12.3%	(57.7)%

Sensitivity of the TI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	206%	250%	500%
Pre-Tax Yields to Maturity	22.6%	20.0%	20.0%	20.0%	8.1%

The Inverse Floating Rate Class. **The yields on the SE Class will be sensitive 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.**

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 table has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rate for the SE Class for the initial Interest Accrual Period is the rate listed in the table under “Reference Sheet—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and
- the aggregate purchase price of the SE Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
SE	89.0375%

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	206%	250%	500%
1.58%	32.4%	32.4%	32.4%	33.6%	37.0%
3.58%	19.4%	19.4%	19.6%	21.1%	24.8%
5.58%	7.0%	7.0%	7.2%	9.1%	13.0%
6.70%	0.4%	0.4%	0.7%	2.6%	6.6%

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

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

<u>Class</u>	<u>Price</u>
PO	68.25%

Sensitivity of the PO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.4%	1.6%	6.2%	14.9%	34.1%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- multiplying the amount of the reduction, if any, of the principal balance of 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,
- summing the results, and
- dividing the sum by the aggregate amount of the reductions in principal balance of the Certificate referred to in clause (a).

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

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

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

See “—Distributions of Principal” above.

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	180 months	180 months	8.50%
Group 2 MBS	360 months	360 months	9.00%

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	PA Class					PB Class					PC Class					PD Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	190%	250%	500%	0%	100%	190%	250%	500%	0%	100%	190%	250%	500%	0%	100%	190%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2002	99	98	98	98	98	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2003	89	73	73	73	57	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	78	48	48	48	5	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	66	24	24	24	0	100	100	100	100	6	100	100	100	100	100	100	100	100	100	100
September 2006	53	2	2	2	0	100	100	100	100	0	100	100	100	100	49	100	100	100	100	100
September 2007	38	0	0	0	0	100	41	41	41	0	100	100	100	100	12	100	100	100	100	100
September 2008	23	0	0	0	0	100	0	0	0	0	100	88	88	88	0	100	100	100	100	78
September 2009	6	0	0	0	0	100	0	0	0	0	100	54	54	54	0	100	100	100	100	48
September 2010	0	0	0	0	0	61	0	0	0	0	100	25	25	25	0	100	100	100	100	29
September 2011	0	0	0	0	0	0	0	0	0	0	99	3	3	3	0	100	100	100	100	17
September 2012	0	0	0	0	0	0	0	0	0	0	48	0	0	0	0	100	71	71	71	10
September 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	86	43	43	43	5
September 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22	22	22	22	2
September 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	5	5	5	*
September 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.0	3.0	3.0	3.0	2.2	9.2	5.9	5.9	5.9	3.6	11.0	8.3	8.3	8.3	5.1	12.6	11.9	11.9	11.9	8.4

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

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

Date	TM Class					PN, PI†, PM, PL and PE Classes					PQ, GI† and PG Classes					PR, HI† and PH Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	190%	250%	500%	0%	100%	206%	250%	500%	0%	100%	206%	250%	500%	0%	100%	206%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2002	88	76	67	61	35	100	99	99	99	99	100	100	100	100	100	100	100	100	100	100
September 2003	88	76	53	38	0	97	77	77	77	77	100	100	100	100	100	100	100	100	100	100
September 2004	88	76	41	19	0	93	49	49	49	19	100	100	100	100	100	100	100	100	100	100
September 2005	88	76	33	7	0	89	22	22	22	0	100	100	100	100	9	100	100	100	100	100
September 2006	88	76	28	1	0	85	0	0	0	0	100	93	93	93	0	100	100	100	100	0
September 2007	88	76	27	*	0	80	0	0	0	0	100	48	48	48	0	100	100	100	100	0
September 2008	88	74	25	*	0	75	0	0	0	0	100	4	4	4	0	100	100	100	100	0
September 2009	88	68	22	*	0	70	0	0	0	0	100	0	0	0	0	100	47	47	47	0
September 2010	88	61	19	*	0	64	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2011	88	51	16	*	0	57	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2012	88	41	12	*	0	50	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2013	88	29	8	*	0	42	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2014	73	17	5	*	0	33	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2015	40	4	1	*	0	24	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2016	0	0	0	0	0	13	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2017	0	0	0	0	0	2	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2018	0	0	0	0	0	0	0	0	0	0	80	0	0	0	0	100	0	0	0	0
September 2019	0	0	0	0	0	0	0	0	0	0	53	0	0	0	0	100	0	0	0	0
September 2020	0	0	0	0	0	0	0	0	0	0	25	0	0	0	0	100	0	0	0	0
September 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	91	0	0	0	0
September 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	41	0	0	0	0
September 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.3	8.5	4.1	1.8	0.8	10.2	3.0	3.0	3.0	2.5	18.1	6.0	6.0	6.0	3.7	20.8	8.0	8.0	8.0	4.5

Date	PT, JI† and PJ Classes					PK Class					C Class						
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption						
	0%	100%	206%	250%	500%	0%	100%	206%	250%	500%	0%	100%	137%	205%	206%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2002	100	100	100	100	100	100	100	100	100	100	95	82	77	77	77	77	77
September 2003	100	100	100	100	100	100	100	100	100	100	95	82	66	66	66	66	63
September 2004	100	100	100	100	100	100	100	100	100	100	95	82	52	52	52	52	0
September 2005	100	100	100	100	100	100	100	100	100	100	95	82	40	40	40	40	0
September 2006	100	100	100	100	91	100	100	100	100	100	95	82	31	31	31	31	0
September 2007	100	100	100	100	43	100	100	100	100	100	95	82	23	23	23	22	0
September 2008	100	100	100	100	9	100	100	100	100	100	95	82	18	18	18	9	0
September 2009	100	100	100	100	0	100	100	100	100	79	95	82	13	13	13	2	0
September 2010	100	95	95	95	0	100	100	100	100	54	95	82	11	11	11	*	0
September 2011	100	68	68	68	0	100	100	100	100	37	95	80	8	8	8	*	0
September 2012	100	46	46	46	0	100	100	100	100	25	95	75	5	5	5	*	0
September 2013	100	27	27	27	0	100	100	100	100	17	95	67	2	2	2	*	0
September 2014	100	11	11	11	0	100	100	100	100	12	95	58	0	0	0	*	0
September 2015	100	0	0	0	0	100	96	96	96	8	95	47	0	0	0	*	0
September 2016	100	0	0	0	0	100	78	78	78	5	95	36	0	0	0	*	0
September 2017	100	0	0	0	0	100	64	64	64	4	95	23	0	0	0	*	0
September 2018	100	0	0	0	0	100	52	52	52	2	95	10	0	0	0	*	0
September 2019	100	0	0	0	0	100	42	42	42	2	95	0	0	0	0	*	0
September 2020	100	0	0	0	0	100	34	34	34	1	95	0	0	0	0	*	0
September 2021	100	0	0	0	0	100	27	27	27	1	95	0	0	0	0	*	0
September 2022	100	0	0	0	0	100	21	21	21	*	95	0	0	0	0	*	0
September 2023	92	0	0	0	0	100	16	16	16	*	95	0	0	0	0	*	0
September 2024	60	0	0	0	0	100	13	13	13	*	95	0	0	0	0	*	0
September 2025	24	0	0	0	0	100	9	9	9	*	95	0	0	0	0	*	0
September 2026	0	0	0	0	0	78	7	7	7	*	95	0	0	0	0	*	0
September 2027	0	0	0	0	0	12	5	5	5	*	95	0	0	0	0	*	0
September 2028	0	0	0	0	0	3	3	3	3	*	48	0	0	0	0	*	0
September 2029	0	0	0	0	0	2	2	2	2	*	0	0	0	0	0	*	0
September 2030	0	0	0	0	0	1	1	1	1	*	0	0	0	0	0	*	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.3	11.0	11.0	11.0	5.9	25.5	18.2	18.2	18.2	10.0	25.8	11.8	4.0	4.0	4.0	3.5	1.8

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

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

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

Date	CA Class							CB Class							CD Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	137%	205%	206%	250%	500%	0%	100%	137%	205%	206%	250%	500%	0%	100%	137%	205%	206%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2002	92	71	63	63	63	63	63	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2003	92	71	45	45	45	45	41	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	92	71	23	23	23	23	0	100	100	100	100	100	100	100	0	100	100	100	100	100	0
September 2005	92	71	5	5	5	5	0	100	100	100	100	100	100	0	100	100	100	100	100	100	0
September 2006	92	71	0	0	0	0	0	100	100	73	73	73	73	0	100	100	100	100	100	100	0
September 2007	92	71	0	0	0	0	0	100	100	42	42	42	35	0	100	100	100	100	100	100	0
September 2008	92	71	0	0	0	0	0	100	100	19	19	19	0	0	100	100	100	100	100	52	0
September 2009	92	71	0	0	0	0	0	100	100	1	1	1	0	0	100	100	100	100	100	0	0
September 2010	92	71	0	0	0	0	0	100	100	0	0	0	0	0	100	100	71	71	71	0	0
September 2011	92	68	0	0	0	0	0	100	100	0	0	0	0	0	100	100	43	43	44	0	0
September 2012	92	60	0	0	0	0	0	100	100	0	0	0	0	0	100	100	9	9	10	0	0
September 2013	92	48	0	0	0	0	0	100	100	0	0	0	0	0	100	100	0	0	0	0	0
September 2014	92	33	0	0	0	0	0	100	100	0	0	0	0	0	100	100	0	0	0	0	0
September 2015	92	16	0	0	0	0	0	100	100	0	0	0	0	0	100	100	0	0	0	0	0
September 2016	92	0	0	0	0	0	0	100	93	0	0	0	0	0	100	100	0	0	0	0	0
September 2017	92	0	0	0	0	0	0	100	41	0	0	0	0	0	100	100	0	0	0	0	0
September 2018	92	0	0	0	0	0	0	100	0	0	0	0	0	0	100	67	0	0	0	0	0
September 2019	92	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2020	92	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2021	92	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2022	92	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2023	92	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2024	92	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2025	92	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2026	92	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2027	92	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2028	17	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.7	9.1	1.9	1.9	1.9	1.9	1.5	27.4	15.9	5.9	5.9	5.9	5.6	2.3	27.7	17.1	9.8	9.8	9.8	7.1	2.5

Date	CE Class							MA Class					MB Class				
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	137%	205%	206%	250%	500%	0%	100%	206%	250%	500%	0%	100%	206%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2002	100	100	100	100	100	100	100	100	100	84	74	17	100	100	100	100	100
September 2003	100	100	100	100	100	100	100	100	100	49	18	0	100	100	100	100	0
September 2004	100	100	100	100	100	100	0	100	100	7	0	0	100	100	100	0	0
September 2005	100	100	100	100	100	100	0	100	100	0	0	0	100	100	0	0	0
September 2006	100	100	100	100	100	100	0	100	100	0	0	0	100	100	0	0	0
September 2007	100	100	100	100	100	100	0	100	100	0	0	0	100	100	0	0	0
September 2008	100	100	100	100	100	100	0	100	100	0	0	0	100	100	0	0	0
September 2009	100	100	100	100	100	48	0	100	100	0	0	0	100	100	0	0	0
September 2010	100	100	100	100	100	* 0	0	100	100	0	0	0	100	100	0	0	0
September 2011	100	100	100	100	100	* 0	0	100	100	0	0	0	100	100	0	0	0
September 2012	100	100	100	100	100	* 0	0	100	100	0	0	0	100	100	0	0	0
September 2013	100	100	37	37	42	* 0	0	100	100	0	0	0	100	100	0	0	0
September 2014	100	100	0	0	0	* 0	0	100	100	0	0	0	100	100	0	0	0
September 2015	100	100	0	0	0	* 0	0	100	100	0	0	0	100	100	0	0	0
September 2016	100	100	0	0	0	* 0	0	100	100	0	0	0	100	100	0	0	0
September 2017	100	100	0	0	0	* 0	0	100	100	0	0	0	100	100	0	0	0
September 2018	100	100	0	0	0	* 0	0	100	100	0	0	0	100	100	0	0	0
September 2019	100	0	0	0	0	* 0	0	100	95	0	0	0	100	100	0	0	0
September 2020	100	0	0	0	0	* 0	0	100	71	0	0	0	100	100	0	0	0
September 2021	100	0	0	0	0	* 0	0	100	48	0	0	0	100	100	0	0	0
September 2022	100	0	0	0	0	* 0	0	100	25	0	0	0	100	100	0	0	0
September 2023	100	0	0	0	0	* 0	0	100	3	0	0	0	100	100	0	0	0
September 2024	100	0	0	0	0	* 0	0	100	0	0	0	0	100	4	0	0	0
September 2025	100	0	0	0	0	* 0	0	100	0	0	0	0	100	0	0	0	0
September 2026	100	0	0	0	0	* 0	0	100	0	0	0	0	100	0	0	0	0
September 2027	100	0	0	0	0	* 0	0	100	0	0	0	0	100	0	0	0	0
September 2028	100	0	0	0	0	* 0	0	100	0	0	0	0	100	0	0	0	0
September 2029	0	0	0	0	0	* 0	0	82	0	0	0	0	100	0	0	0	0
September 2030	0	0	0	0	0	* 0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.8	17.6	11.9	11.9	11.9	8.1	2.5	28.3	20.0	1.9	1.4	0.7	28.9	22.6	3.5	2.4	1.2

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

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

Date	MI† and MJ Classes					MD Class					ME, MH, MG, FE and SE Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	206%	250%	500%	0%	100%	206%	250%	500%	0%	100%	206%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2002	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2003	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
September 2004	100	100	100	29	0	100	100	100	100	0	100	100	100	100	0
September 2005	100	100	89	0	0	100	100	100	0	0	100	100	100	69	0
September 2006	100	100	30	0	0	100	100	100	0	0	100	100	100	25	0
September 2007	100	100	0	0	0	100	100	69	0	0	100	100	100	0	0
September 2008	100	100	0	0	0	100	100	0	0	0	100	100	99	0	0
September 2009	100	100	0	0	0	100	100	0	0	0	100	100	92	0	0
September 2010	100	100	0	0	0	100	100	0	0	0	100	100	90	0	0
September 2011	100	100	0	0	0	100	100	0	0	0	100	100	90	0	0
September 2012	100	100	0	0	0	100	100	0	0	0	100	100	90	0	0
September 2013	100	100	0	0	0	100	100	0	0	0	100	100	90	0	0
September 2014	100	100	0	0	0	100	100	0	0	0	100	100	86	0	0
September 2015	100	100	0	0	0	100	100	0	0	0	100	100	78	0	0
September 2016	100	100	0	0	0	100	100	0	0	0	100	100	70	0	0
September 2017	100	100	0	0	0	100	100	0	0	0	100	100	62	0	0
September 2018	100	100	0	0	0	100	100	0	0	0	100	100	55	0	0
September 2019	100	100	0	0	0	100	100	0	0	0	100	100	48	0	0
September 2020	100	100	0	0	0	100	100	0	0	0	100	100	41	0	0
September 2021	100	100	0	0	0	100	100	0	0	0	100	100	35	0	0
September 2022	100	100	0	0	0	100	100	0	0	0	100	100	30	0	0
September 2023	100	100	0	0	0	100	100	0	0	0	100	100	25	0	0
September 2024	100	100	0	0	0	100	100	0	0	0	100	100	20	0	0
September 2025	100	49	0	0	0	100	100	0	0	0	100	100	16	0	0
September 2026	100	0	0	0	0	100	90	0	0	0	100	100	12	0	0
September 2027	100	0	0	0	0	100	0	0	0	0	100	89	9	0	0
September 2028	100	0	0	0	0	100	0	0	0	0	100	64	6	0	0
September 2029	100	0	0	0	0	100	0	0	0	0	100	40	4	0	0
September 2030	78	0	0	0	0	100	0	0	0	0	100	17	1	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.1	24.0	4.7	2.9	1.4	29.4	25.3	6.3	3.4	1.6	29.7	27.6	18.0	4.5	1.8

Date	PO Class					PS, PW and TI† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	206%	250%	500%	0%	100%	206%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
September 2002	100	100	94	90	67	100	100	100	100	100
September 2003	100	100	80	67	0	100	100	100	100	100
September 2004	100	100	63	41	0	100	100	100	100	100
September 2005	100	100	50	21	0	100	100	100	100	100
September 2006	100	100	41	8	0	100	100	100	100	59
September 2007	100	100	35	0	0	100	100	100	100	28
September 2008	100	100	30	0	0	100	100	100	100	6
September 2009	100	100	28	0	0	100	81	81	81	0
September 2010	100	100	28	0	0	100	62	62	62	0
September 2011	100	100	28	0	0	100	44	44	44	0
September 2012	100	100	28	0	0	100	30	30	30	0
September 2013	100	100	28	0	0	100	17	17	17	0
September 2014	100	100	27	0	0	100	7	7	7	0
September 2015	100	100	24	0	0	100	0	0	0	0
September 2016	100	100	22	0	0	100	0	0	0	0
September 2017	100	100	19	0	0	100	0	0	0	0
September 2018	100	100	17	0	0	100	0	0	0	0
September 2019	100	98	15	0	0	100	0	0	0	0
September 2020	100	89	13	0	0	100	0	0	0	0
September 2021	100	79	11	0	0	97	0	0	0	0
September 2022	100	70	9	0	0	79	0	0	0	0
September 2023	100	61	8	0	0	60	0	0	0	0
September 2024	100	53	6	0	0	39	0	0	0	0
September 2025	100	44	5	0	0	16	0	0	0	0
September 2026	100	36	4	0	0	0	0	0	0	0
September 2027	100	28	3	0	0	0	0	0	0	0
September 2028	100	20	2	0	0	0	0	0	0	0
September 2029	93	12	1	0	0	0	0	0	0	0
September 2030	49	5	*	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.0	23.5	7.7	2.8	1.3	22.4	9.9	9.9	9.9	5.4

* 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” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. Any transferee of an R or RL Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 (or, if applicable, a Form W-8ECI) 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 that 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 that 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 REMIC Certificates, other than the R and RL Classes, will be designated as the "regular interests," and the R Class will be designated as the "residual interest," in the REMIC constituted by the Trust. The Lower Tier Regular Interests will be designated as the "regular interests" and the RL Class will be designated as the "residual interest" in the Lower Tier REMIC.

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

Taxation of Beneficial Owners of Regular Certificates

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

Certificates may be treated as having been issued at a premium. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Regular Certificates Purchased at a Premium” in the REMIC Prospectus.

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	190%
2	206%

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 either of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 6.54% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

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

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

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

Exchanges. If a beneficial owner exchanges one or more REMIC Certificates for the related RCR Certificate or Certificates in the manner described under “Description of the Certificates—Combination and Recombination” in this prospectus supplement, the exchange will not be taxable.

Likewise, if a beneficial owner exchanges one or more RCR Certificates for the related REMIC Certificate or Certificates in the manner described in that discussion, the exchange will not be a taxable exchange. In each of these cases, the beneficial owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates (or the same interest in the related REMIC Certificate) that it owned immediately prior to the exchange.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Credit Suisse First Boston Corporation (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

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

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Notional Principal Balance	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 1 PN PI	\$57,686,430 2,218,709(3)	PM	\$57,686,430	5.5%	FIX	PAC	313921EY0	March 2021
Recombination 2 PN PI	57,686,430 6,656,126(3)	PL	57,686,430	6.0	FIX	PAC	313921EZ7	March 2021
Recombination 3 PN PI	57,686,430 11,093,544(3)	PE	57,686,430	6.5	FIX	PAC	313921FA1	March 2021
Recombination 4 PQ GI	30,026,836 2,309,756(3)	PG	30,026,836	6.5	FIX	PAC	313921FB9	March 2025
Recombination 5 PR HI	20,537,016 1,579,770(3)	PH	20,537,016	6.5	FIX	PAC	313921FC7	March 2027
Recombination 6 PT JI	37,823,422 2,909,494(3)	PJ	37,823,422	6.5	FIX	PAC	313921FD5	March 2030
Recombination 7 PR PT	20,537,016 37,823,422	PS	58,360,438	6.0	FIX	PAC	313921FE3	March 2030
Recombination 8 PR PT HI JI	20,537,016 37,823,422 1,579,770(3) 2,909,494(3)	PW	58,360,438	6.5	FIX	PAC	313921FF0	March 2030
Recombination 9 HI JI	1,579,770(3) 2,909,494(3)	TI	4,489,264(3)	6.5	FIX/IO	NTL	313921FH6	March 2030

(1) REMIC Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions shown above.

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

(3) Notional principal balance.

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 August 2002	\$91,989,940.00	January 2004	\$59,557,408.67	July 2005	\$25,880,867.73
September 2002	90,293,133.99	February 2004	57,606,133.19	August 2005	24,097,019.24
October 2002	88,560,126.80	March 2004	55,664,573.44	September 2005	22,322,023.38
November 2002	86,791,719.57	April 2004	53,732,679.33	October 2005	20,555,834.51
December 2002	84,988,731.69	May 2004	51,810,401.05	November 2005	18,798,407.22
January 2003	83,152,000.20	June 2004	49,897,689.02	December 2005	17,049,696.34
February 2003	81,282,379.19	July 2004	47,994,493.94	January 2006	15,309,656.93
March 2003	79,380,739.04	August 2004	46,100,766.75	February 2006	13,578,244.27
April 2003	77,447,965.84	September 2004	44,216,458.64	March 2006	11,855,413.89
May 2003	75,484,960.63	October 2004	42,341,521.06	April 2006	10,141,121.53
June 2003	73,492,638.74	November 2004	40,475,905.70	May 2006	8,435,323.17
July 2003	71,471,929.04	December 2004	38,619,564.51	June 2006	6,737,975.02
August 2003	69,461,292.94	January 2005	36,772,449.68	July 2006	5,049,033.50
September 2003	67,460,678.53	February 2005	34,934,513.65	August 2006	3,368,455.26
October 2003	65,470,034.15	March 2005	33,105,709.09	September 2006	1,696,197.18
November 2003	63,489,308.42	April 2005	31,285,988.93	October 2006	32,216.35
December 2003	61,518,450.21	May 2005	29,475,306.34	November 2006 and thereafter	0.00
		June 2005	27,673,614.72		

PB Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through October 2006	\$29,820,345.00	May 2007	\$18,432,900.83	January 2008	\$ 6,208,743.55
November 2006	28,196,815.10	June 2007	16,833,619.74	February 2008	4,788,028.34
December 2006	26,549,260.95	July 2007	15,242,239.57	March 2008	3,390,605.73
January 2007	24,909,856.66	August 2007	13,674,200.79	April 2008	2,016,128.91
February 2007	23,278,560.21	September 2007	12,131,642.98	May 2008	664,256.01
March 2007	21,655,329.79	October 2007	10,614,188.25	June 2008 and thereafter	0.00
April 2007	20,040,123.78	November 2007	9,121,464.05		
		December 2007	7,653,103.16		

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 May 2008	\$39,246,712.00	June 2009	\$24,246,592.37	August 2010	\$10,829,702.09
June 2008	38,581,362.03	July 2009	23,177,883.24	September 2010	9,989,963.43
July 2008	37,273,690.77	August 2009	22,127,197.53	October 2010	9,164,779.95
August 2008	35,987,626.73	September 2009	21,094,263.60	November 2010	8,353,929.74
September 2008	34,722,847.11	October 2009	20,078,813.68	December 2010	7,557,194.13
October 2008	33,479,033.70	November 2009	19,080,583.86	January 2011	6,774,357.56
November 2008	32,255,872.82	December 2009	18,099,313.99	February 2011	6,005,207.61
December 2008	31,053,055.26	January 2010	17,134,747.65	March 2011	5,249,534.89
January 2009	29,870,276.23	February 2010	16,186,632.09	April 2011	4,507,133.05
February 2009	28,707,235.29	March 2010	15,254,718.20	May 2011	3,777,798.71
March 2009	27,563,636.28	April 2010	14,338,760.44	June 2011	3,061,331.41
April 2009	26,439,187.28	May 2010	13,438,516.79	July 2011	2,357,533.62
May 2009	25,333,600.52	June 2010	12,553,748.69	August 2011	1,666,210.63
		July 2010	11,684,221.04	September 2011	987,170.56

PC Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>
October 2011	\$ 320,224.29
November 2011 and thereafter	0.00

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 October 2011	\$21,331,003.00	March 2013	\$11,992,921.10	September 2014	\$ 4,641,835.41
November 2011	20,996,188.44	April 2013	11,514,265.51	October 2014	4,304,808.63
December 2011	20,352,873.35	May 2013	11,044,589.04	November 2014	3,974,513.62
January 2012	19,721,100.98	June 2013	10,583,750.57	December 2014	3,650,842.23
February 2012	19,100,692.94	July 2013	10,131,611.03	January 2015	3,333,687.89
March 2012	18,491,473.42	August 2013	9,688,033.39	February 2015	3,022,945.63
April 2012	17,893,269.15	September 2013	9,252,882.64	March 2015	2,718,512.01
May 2012	17,305,909.37	October 2013	8,826,025.71	April 2015	2,420,285.12
June 2012	16,729,225.82	November 2013	8,407,331.51	May 2015	2,128,164.59
July 2012	16,163,052.66	December 2013	7,996,670.86	June 2015	1,842,051.48
August 2012	15,607,226.47	January 2014	7,593,916.46	July 2015	1,561,848.36
September 2012	15,061,586.20	February 2014	7,198,942.88	August 2015	1,287,459.22
October 2012	14,525,973.14	March 2014	6,811,626.56	September 2015	1,018,789.50
November 2012	14,000,230.90	April 2014	6,431,845.71	October 2015	755,746.00
December 2012	13,484,205.35	May 2014	6,059,480.35	November 2015	498,236.95
January 2013	12,977,744.61	June 2014	5,694,412.27	December 2015	246,171.90
February 2013	12,480,699.02	July 2014	5,336,524.98	January 2016 and thereafter	0.00
		August 2014	4,985,703.72		

PN, PM, PL and 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 through August 2002	\$57,686,430.00	December 2003	\$40,352,095.85	May 2005	\$17,649,248.94
September 2002	56,892,586.84	January 2004	38,962,120.47	June 2005	16,373,345.38
October 2002	56,058,253.16	February 2004	37,579,136.45	July 2005	15,103,844.61
November 2002	55,183,767.06	March 2004	36,203,107.72	August 2005	13,840,713.59
December 2002	54,269,487.42	April 2004	34,833,998.40	September 2005	12,583,919.46
January 2003	53,315,793.67	May 2004	33,471,772.79	October 2005	11,333,429.52
February 2003	52,323,085.57	June 2004	32,116,395.38	November 2005	10,089,211.22
March 2003	51,291,782.90	July 2004	30,767,830.83	December 2005	8,851,232.20
April 2003	50,222,325.24	August 2004	29,426,044.01	January 2006	7,619,460.26
May 2003	49,115,171.57	September 2004	28,090,999.93	February 2006	6,393,863.37
June 2003	47,970,800.07	October 2004	26,762,663.82	March 2006	5,174,409.65
July 2003	46,789,707.67	November 2004	25,441,001.05	April 2006	3,961,067.40
August 2003	45,572,409.77	December 2004	24,125,977.20	May 2006	2,753,805.07
September 2003	44,319,439.86	January 2005	22,817,558.02	June 2006	1,552,591.29
October 2003	43,031,349.12	February 2005	21,515,709.42	July 2006	357,394.82
November 2003	41,708,705.99	March 2005	20,220,397.49	August 2006 and thereafter	0.00
		April 2005	18,931,588.52		

PQ and PG Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through July 2006	\$30,026,836.00	May 2007	\$18,756,464.10	March 2008	\$ 7,697,253.57
August 2006	29,195,020.62	June 2007	17,625,442.95	April 2008	6,621,486.03
September 2006	28,011,765.78	July 2007	16,500,076.76	May 2008	5,551,088.13
October 2006	26,834,435.56	August 2007	15,380,336.33	June 2008	4,486,032.16
November 2006	25,662,999.38	September 2007	14,266,192.63	July 2008	3,426,290.52
December 2006	24,497,426.80	October 2007	13,157,616.74	August 2008	2,371,835.78
January 2007	23,337,687.57	November 2007	12,054,579.93	September 2008	1,322,640.61
February 2007	22,183,751.57	December 2007	10,957,053.59	October 2008	278,677.86
March 2007	21,035,588.83	January 2008	9,865,009.26	November 2008 and thereafter	0.00
April 2007	19,893,169.56	February 2008	8,778,418.65		

PR and PH Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through October 2008	\$20,537,016.00	June 2009	\$12,649,144.91	February 2010	\$ 4,802,265.23
November 2008	19,776,936.51	July 2009	11,651,074.31	March 2010	3,843,229.93
December 2008	18,743,357.66	August 2009	10,657,972.05	April 2010	2,888,961.28
January 2009	17,714,930.57	September 2009	9,669,812.45	May 2010	1,939,434.64
February 2009	16,691,628.63	October 2009	8,686,569.97	June 2010	994,625.51
March 2009	15,673,425.37	November 2009	7,708,219.22	July 2010	54,509.51
April 2009	14,660,294.44	December 2009	6,734,734.92	August 2010 and thereafter	0.00
May 2009	13,652,209.64	January 2010	5,766,091.93		

PT and PJ Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through July 2010	\$37,823,422.00	February 2012	\$22,053,864.31	October 2013	\$ 9,495,489.47
August 2010	36,942,484.39	March 2012	21,335,127.04	November 2013	8,958,963.85
September 2010	36,011,682.02	April 2012	20,626,771.62	December 2013	8,430,267.33
October 2010	35,092,178.73	May 2012	19,928,652.94	January 2014	7,909,289.92
November 2010	34,185,857.56	June 2012	19,240,627.86	February 2014	7,395,923.11
December 2010	33,292,534.96	July 2012	18,562,555.23	March 2014	6,890,059.93
January 2011	32,412,029.89	August 2012	17,894,295.84	April 2014	6,391,594.86
February 2011	31,544,163.81	September 2012	17,235,712.37	May 2014	5,900,423.84
March 2011	30,688,760.62	October 2012	16,586,669.42	June 2014	5,416,444.24
April 2011	29,845,646.63	November 2012	15,947,033.42	July 2014	4,939,554.85
May 2011	29,014,650.53	December 2012	15,316,672.67	August 2014	4,469,655.85
June 2011	28,195,603.37	January 2013	14,695,457.25	September 2014	4,006,648.81
July 2011	27,388,338.52	February 2013	14,083,259.05	October 2014	3,550,436.65
August 2011	26,592,691.63	March 2013	13,479,951.70	November 2014	3,100,923.61
September 2011	25,808,500.60	April 2013	12,885,410.59	December 2014	2,658,015.29
October 2011	25,035,605.58	May 2013	12,299,512.82	January 2015	2,221,618.57
November 2011	24,273,848.88	June 2013	11,722,137.17	February 2015	1,791,641.61
December 2011	23,523,075.00	July 2013	11,153,164.10	March 2015	1,367,993.84
January 2012	22,783,130.57	August 2013	10,592,475.71	April 2015	950,585.97
		September 2013	10,039,955.72	May 2015	539,329.89

PT and PJ Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>
June 2015	\$ 134,138.76
July 2015 and thereafter	0.00

PK 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 June 2015	\$24,448,296.00	February 2019	\$11,630,831.31	November 2022	\$ 4,940,553.07
July 2015	24,183,222.90	March 2019	11,425,504.57	December 2022	4,839,510.13
August 2015	23,789,905.84	April 2019	11,223,313.96	January 2023	4,740,091.14
September 2015	23,402,400.26	May 2019	11,024,214.45	February 2023	4,642,272.21
October 2015	23,020,624.01	June 2019	10,828,161.60	March 2023	4,546,029.82
November 2015	22,644,496.04	July 2019	10,635,111.61	April 2023	4,451,340.77
December 2015	22,273,936.48	August 2019	10,445,021.29	May 2023	4,358,182.17
January 2016	21,908,866.50	September 2019	10,257,848.05	June 2023	4,266,531.48
February 2016	21,549,208.39	October 2019	10,073,549.90	July 2023	4,176,366.46
March 2016	21,194,885.54	November 2019	9,892,085.41	August 2023	4,087,665.18
April 2016	20,845,822.35	December 2019	9,713,413.77	September 2023	4,000,406.05
May 2016	20,501,944.30	January 2020	9,537,494.70	October 2023	3,914,567.74
June 2016	20,163,177.88	February 2020	9,364,288.50	November 2023	3,830,129.27
July 2016	19,829,450.63	March 2020	9,193,756.04	December 2023	3,747,069.92
August 2016	19,500,691.06	April 2020	9,025,858.71	January 2024	3,665,369.27
September 2016	19,176,828.68	May 2020	8,860,558.46	February 2024	3,585,007.21
October 2016	18,857,793.99	June 2020	8,697,817.75	March 2024	3,505,963.89
November 2016	18,543,518.43	July 2020	8,537,599.58	April 2024	3,428,219.75
December 2016	18,233,934.40	August 2020	8,379,867.47	May 2024	3,351,755.51
January 2017	17,928,975.25	September 2020	8,224,585.44	June 2024	3,276,552.15
February 2017	17,628,575.24	October 2020	8,071,718.02	July 2024	3,202,590.95
March 2017	17,332,669.53	November 2020	7,921,230.23	August 2024	3,129,853.43
April 2017	17,041,194.20	December 2020	7,773,087.60	September 2024	3,058,321.37
May 2017	16,754,086.21	January 2021	7,627,256.11	October 2024	2,987,976.82
June 2017	16,471,283.40	February 2021	7,483,702.25	November 2024	2,918,802.08
July 2017	16,192,724.45	March 2021	7,342,392.94	December 2024	2,850,779.70
August 2017	15,918,348.91	April 2021	7,203,295.61	January 2025	2,783,892.49
September 2017	15,648,097.17	May 2021	7,066,378.11	February 2025	2,718,123.48
October 2017	15,381,910.45	June 2021	6,931,608.75	March 2025	2,653,455.97
November 2017	15,119,730.76	July 2021	6,798,956.30	April 2025	2,589,873.47
December 2017	14,861,500.95	August 2021	6,668,389.95	May 2025	2,527,359.75
January 2018	14,607,164.63	September 2021	6,539,879.33	June 2025	2,465,898.80
February 2018	14,356,666.23	October 2021	6,413,394.49	July 2025	2,405,474.82
March 2018	14,109,950.93	November 2021	6,288,905.91	August 2025	2,346,072.26
April 2018	13,866,964.66	December 2021	6,166,384.47	September 2025	2,287,675.79
May 2018	13,627,654.13	January 2022	6,045,801.48	October 2025	2,230,270.28
June 2018	13,391,966.77	February 2022	5,927,128.64	November 2025	2,173,840.83
July 2018	13,159,850.76	March 2022	5,810,338.05	December 2025	2,118,372.75
August 2018	12,931,254.98	April 2022	5,695,402.19	January 2026	2,063,851.57
September 2018	12,706,129.03	May 2022	5,582,293.95	February 2026	2,010,263.00
October 2018	12,484,423.21	June 2022	5,470,986.59	March 2026	1,957,592.97
November 2018	12,266,088.52	July 2022	5,361,453.74	April 2026	1,905,827.62
December 2018	12,051,076.63	August 2022	5,253,669.41	May 2026	1,854,953.28
January 2019	11,839,339.89	September 2022	5,147,607.98	June 2026	1,804,956.46
		October 2022	5,043,244.16	July 2026	1,755,823.89

PK 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>
August 2026	\$ 1,707,542.47	April 2028	\$ 902,067.03	December 2029	\$ 344,735.18
September 2026	1,660,099.30	May 2028	868,945.13	January 2030	322,099.85
October 2026	1,613,481.65	June 2028	836,429.41	February 2030	299,906.75
November 2026	1,567,676.98	July 2028	804,510.50	March 2030	278,148.88
December 2026	1,522,672.94	August 2028	773,179.14	April 2030	256,819.35
January 2027	1,478,457.35	September 2028	742,426.22	May 2030	235,911.34
February 2027	1,435,018.19	October 2028	712,242.75	June 2030	215,418.16
March 2027	1,392,343.63	November 2028	682,619.89	July 2030	195,333.21
April 2027	1,350,422.00	December 2028	653,548.90	August 2030	175,649.98
May 2027	1,309,241.82	January 2029	625,021.19	September 2030	156,362.05
June 2027	1,268,791.74	February 2029	597,028.29	October 2030	137,463.12
July 2027	1,229,060.59	March 2029	569,561.85	November 2030	118,946.95
August 2027	1,190,037.37	April 2029	542,613.63	December 2030	100,807.42
September 2027	1,151,711.22	May 2029	516,175.53	January 2031	83,038.48
October 2027	1,114,071.45	June 2029	490,239.56	February 2031	65,634.18
November 2027	1,077,107.52	July 2029	464,797.83	March 2031	48,588.65
December 2027	1,040,809.05	August 2029	439,842.59	April 2031	31,896.11
January 2028	1,005,165.78	September 2029	415,366.18	May 2031	15,550.86
February 2028	970,167.62	October 2029	391,361.08	June 2031 and thereafter	0.00
March 2028	935,804.64	November 2029	367,819.85		

CA Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$17,228,000.00	March 2003	\$ 9,526,983.02	September 2004	\$ 4,026,204.03
October 2001	16,907,476.99	April 2003	9,269,801.52	October 2004	3,733,916.91
November 2001	16,537,647.71	May 2003	9,002,495.49	November 2004	3,446,305.23
December 2001	16,118,629.50	June 2003	8,725,366.92	December 2004	3,163,324.30
January 2002	15,650,574.38	July 2003	8,438,730.26	January 2005	2,884,929.82
February 2002	15,133,669.03	August 2003	8,142,911.94	February 2005	2,611,077.85
March 2002	14,568,134.70	September 2003	7,838,249.99	March 2005	2,341,724.82
April 2002	13,954,227.18	October 2003	7,525,093.58	April 2005	2,076,827.53
May 2002	13,292,236.60	November 2003	7,203,802.53	May 2005	1,816,343.14
June 2002	12,582,487.34	December 2003	6,874,746.83	June 2005	1,560,229.19
July 2002	11,825,337.70	January 2004	6,538,306.15	July 2005	1,308,443.55
August 2002	11,021,179.78	February 2004	6,206,960.54	August 2005	1,060,944.47
September 2002	10,842,205.09	March 2004	5,880,661.80	September 2005	817,690.54
October 2002	10,651,370.09	April 2004	5,559,362.11	October 2005	578,640.72
November 2002	10,448,880.02	May 2004	5,243,014.06	November 2005	343,754.28
December 2002	10,234,954.82	June 2004	4,931,570.65	December 2005	112,990.87
January 2003	10,009,828.89	July 2004	4,624,985.26	January 2006 and thereafter	0.00
February 2003	9,773,750.81	August 2004	4,323,211.66		

CB Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance through December 2005	\$6,672,000.00	April 2006	\$5,902,372.21	September 2006	\$4,887,163.98
January 2006	6,558,310.48	May 2006	5,691,630.40	October 2006	4,695,484.88
February 2006	6,335,673.41	June 2006	5,484,776.53	November 2006	4,507,506.83
March 2006	6,117,040.32	July 2006	5,281,772.58	December 2006	4,323,193.38
		August 2006	5,082,580.86	January 2007	4,142,508.41

CB Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
February 2007	\$3,965,416.13	February 2008	\$2,107,912.16	January 2009	\$ 805,922.14
March 2007	3,791,881.01	March 2008	1,974,401.70	February 2009	705,070.69
April 2007	3,621,867.85	April 2008	1,844,013.58	March 2009	607,009.98
May 2007	3,455,341.77	May 2008	1,716,716.34	April 2009	511,711.42
June 2007	3,292,268.14	June 2008	1,592,478.78	May 2009	419,146.63
July 2007	3,132,612.67	July 2008	1,471,269.97	June 2009	329,287.53
August 2007	2,976,341.34	August 2008	1,353,059.25	July 2009	242,106.23
September 2007	2,823,420.44	September 2008	1,237,816.21	August 2009	157,575.12
October 2007	2,673,816.53	October 2008	1,125,510.73	September 2009	75,666.82
November 2007	2,527,496.46	November 2008	1,016,112.93	October 2009 and thereafter	0.00
December 2007	2,384,427.39	December 2008	909,593.18		
January 2008	2,244,576.72				

CD Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance through September 2009	\$2,469,000.00	October 2010	\$1,710,095.73	December 2011	\$ 873,342.58
October 2009	2,465,354.19	November 2010	1,659,049.43	January 2012	804,975.46
November 2009	2,388,610.31	December 2010	1,606,482.70	February 2012	735,668.47
December 2009	2,314,408.52	January 2011	1,552,442.66	March 2012	665,457.06
January 2010	2,242,722.38	February 2011	1,496,975.51	April 2012	594,375.92
February 2010	2,173,525.68	March 2011	1,440,126.55	May 2012	522,459.03
March 2010	2,106,792.44	April 2011	1,381,940.16	June 2012	449,739.67
April 2010	2,042,496.90	May 2011	1,322,459.84	July 2012	376,250.43
May 2010	1,980,613.54	June 2011	1,261,728.23	August 2012	302,023.19
June 2010	1,921,117.07	July 2011	1,199,787.09	September 2012	227,089.19
July 2010	1,863,982.38	August 2011	1,136,677.36	October 2012	151,478.98
August 2010	1,809,184.64	September 2011	1,072,439.15	November 2012	75,222.50
September 2010	1,759,573.50	October 2011	1,007,111.75	December 2012 and thereafter	0.00
		November 2011	940,733.66		

CE Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance through November 2012	\$1,145,000.00	May 2013	\$ 750,708.20	November 2013	\$ 264,788.05
December 2012	1,143,349.01	June 2013	670,713.33	December 2013	182,577.33
January 2013	1,065,887.18	July 2013	590,289.50	January 2014	100,077.15
February 2013	987,865.04	August 2013	509,461.30	February 2014	17,308.95
March 2013	909,310.03	September 2013	428,252.74	March 2014 and thereafter	0.00
April 2013	830,249.00	October 2013	346,687.34		

C Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$5,000,000.00	January 2002	\$4,713,341.28	May 2002	\$4,284,770.77
October 2001	4,941,752.74	February 2002	4,619,406.31	June 2002	4,155,791.11
November 2001	4,874,545.27	March 2002	4,516,634.20	July 2002	4,018,197.59
December 2001	4,798,398.91	April 2002	4,405,071.45	August 2002	3,872,061.46

C Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
September 2002.....	\$3,839,537.16	August 2006.....	\$1,580,391.96	July 2010.....	\$ 546,809.33
October 2002.....	3,804,857.54	September 2006.....	1,544,879.69	August 2010.....	536,851.17
November 2002.....	3,768,059.90	October 2006.....	1,510,046.68	September 2010.....	527,835.56
December 2002.....	3,729,184.20	November 2006.....	1,475,886.24	October 2010.....	518,844.18
January 2003.....	3,688,273.04	December 2006.....	1,442,391.76	November 2010.....	509,567.75
February 2003.....	3,645,371.59	January 2007.....	1,409,556.66	December 2010.....	500,015.03
March 2003.....	3,600,527.55	February 2007.....	1,377,374.45	January 2011.....	490,194.57
April 2003.....	3,553,791.07	March 2007.....	1,345,838.66	February 2011.....	480,114.76
May 2003.....	3,505,214.71	April 2007.....	1,314,942.91	March 2011.....	469,783.85
June 2003.....	3,454,853.33	May 2007.....	1,284,680.85	April 2011.....	459,209.89
July 2003.....	3,402,764.09	June 2007.....	1,255,046.18	May 2011.....	448,400.79
August 2003.....	3,349,006.31	July 2007.....	1,226,032.69	June 2011.....	437,364.29
September 2003.....	3,293,641.42	August 2007.....	1,197,634.18	July 2011.....	426,108.00
October 2003.....	3,236,732.86	September 2007.....	1,169,844.52	August 2011.....	414,639.34
November 2003.....	3,178,346.03	October 2007.....	1,142,657.65	September 2011.....	402,965.61
December 2003.....	3,118,548.16	November 2007.....	1,116,067.54	October 2011.....	391,093.94
January 2004.....	3,057,408.26	December 2007.....	1,090,068.22	November 2011.....	379,031.34
February 2004.....	2,997,194.25	January 2008.....	1,064,653.76	December 2011.....	366,784.65
March 2004.....	2,937,897.40	February 2008.....	1,039,818.30	January 2012.....	354,360.59
April 2004.....	2,879,509.00	March 2008.....	1,015,556.03	February 2012.....	341,765.73
May 2004.....	2,822,020.44	April 2008.....	991,861.16	March 2012.....	329,006.52
June 2004.....	2,765,423.18	May 2008.....	968,727.98	April 2012.....	316,089.25
July 2004.....	2,709,708.74	June 2008.....	946,150.83	May 2012.....	303,020.10
August 2004.....	2,654,868.73	July 2008.....	924,124.08	June 2012.....	289,805.13
September 2004.....	2,600,894.82	August 2008.....	902,642.15	July 2012.....	276,450.25
October 2004.....	2,547,778.75	September 2008.....	881,699.54	August 2012.....	262,961.25
November 2004.....	2,495,512.33	October 2008.....	861,290.75	September 2012.....	249,343.82
December 2004.....	2,444,087.43	November 2008.....	841,410.36	October 2012.....	235,603.51
January 2005.....	2,393,496.01	December 2008.....	822,052.99	November 2012.....	221,745.75
February 2005.....	2,343,730.07	January 2009.....	803,213.30	December 2012.....	207,775.86
March 2005.....	2,294,781.71	February 2009.....	784,886.00	January 2013.....	193,699.06
April 2005.....	2,246,643.08	March 2009.....	767,065.85	February 2013.....	179,520.43
May 2005.....	2,199,306.38	April 2009.....	749,747.66	March 2013.....	165,244.97
June 2005.....	2,152,763.90	May 2009.....	732,926.26	April 2013.....	150,877.55
July 2005.....	2,107,007.99	June 2009.....	716,596.56	May 2013.....	136,422.95
August 2005.....	2,062,031.05	July 2009.....	700,753.48	June 2013.....	121,885.83
September 2005.....	2,017,825.57	August 2009.....	685,392.00	July 2013.....	107,270.75
October 2005.....	1,974,384.08	September 2009.....	670,507.16	August 2013.....	92,582.19
November 2005.....	1,931,699.19	October 2009.....	656,094.02	September 2013.....	77,824.52
December 2005.....	1,889,763.55	November 2009.....	642,147.69	October 2013.....	63,001.99
January 2006.....	1,848,569.91	December 2009.....	628,663.32	November 2013.....	48,118.78
February 2006.....	1,808,111.04	January 2010.....	615,636.11	December 2013.....	33,178.99
March 2006.....	1,768,379.79	February 2010.....	603,061.29	January 2014.....	18,186.59
April 2006.....	1,729,369.09	March 2010.....	590,934.15	February 2014.....	3,145.48
May 2006.....	1,691,071.89	April 2010.....	579,250.00	March 2014 and thereafter.....	0.00
June 2006.....	1,653,481.23	May 2010.....	568,004.21		
July 2006.....	1,616,590.21	June 2010.....	557,192.17		

PS and PW Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through October 2008	\$58,360,438.00	January 2011	\$32,412,029.89	June 2013	\$11,722,137.17
November 2008	57,600,358.51	February 2011	31,544,163.81	July 2013	11,153,164.10
December 2008	56,566,779.66	March 2011	30,688,760.62	August 2013	10,592,475.71
January 2009	55,538,352.57	April 2011	29,845,646.63	September 2013	10,039,955.72
February 2009	54,515,050.63	May 2011	29,014,650.53	October 2013	9,495,489.47
March 2009	53,496,847.37	June 2011	28,195,603.37	November 2013	8,958,963.85
April 2009	52,483,716.44	July 2011	27,388,338.52	December 2013	8,430,267.33
May 2009	51,475,631.64	August 2011	26,592,691.63	January 2014	7,909,289.92
June 2009	50,472,566.91	September 2011	25,808,500.60	February 2014	7,395,923.11
July 2009	49,474,496.31	October 2011	25,035,605.58	March 2014	6,890,059.93
August 2009	48,481,394.05	November 2011	24,273,848.88	April 2014	6,391,594.86
September 2009	47,493,234.45	December 2011	23,523,075.00	May 2014	5,900,423.84
October 2009	46,509,991.97	January 2012	22,783,130.57	June 2014	5,416,444.24
November 2009	45,531,641.22	February 2012	22,053,864.31	July 2014	4,939,554.85
December 2009	44,558,156.92	March 2012	21,335,127.04	August 2014	4,469,655.85
January 2010	43,589,513.93	April 2012	20,626,771.62	September 2014	4,006,648.81
February 2010	42,625,687.23	May 2012	19,928,652.94	October 2014	3,550,436.65
March 2010	41,666,651.93	June 2012	19,240,627.86	November 2014	3,100,923.61
April 2010	40,712,383.28	July 2012	18,562,555.23	December 2014	2,658,015.29
May 2010	39,762,856.64	August 2012	17,894,295.84	January 2015	2,221,618.57
June 2010	38,818,047.51	September 2012	17,235,712.37	February 2015	1,791,641.61
July 2010	37,877,931.51	October 2012	16,586,669.42	March 2015	1,367,993.84
August 2010	36,942,484.39	November 2012	15,947,033.42	April 2015	950,585.97
September 2010	36,011,682.02	December 2012	15,316,672.67	May 2015	539,329.89
October 2010	35,092,178.73	January 2013	14,695,457.25	June 2015	134,138.76
November 2010	34,185,857.56	February 2013	14,083,259.05	July 2015 and thereafter	0.00
December 2010	33,292,534.96	March 2013	13,479,951.70		
		April 2013	12,885,410.59		
		May 2013	12,299,512.82		

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.

\$500,000,000



**Guaranteed
REMIC Pass-Through
Certificates**

Fannie Mae REMIC Trust 2001-54

PROSPECTUS SUPPLEMENT

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August 23, 2001