

\$1,224,932,461



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2001-56**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type</i>	<i>Interest Rate</i>	<i>Interest Type</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
LC(1)	1	\$106,606,000	PAC	5.75%	FIX	313921FK9	November 2014
LH(1)	1	65,374,000	PAC	5.75	FIX	313921FL7	September 2018
LN	1	233,194,000	PAC	5.75	FIX	313921FM5	July 2026
KD	1	198,384,000	PAC	6.50	FIX	313921FN3	July 2030
VA(1)	1	29,560,000	PAC/AD	6.50	FIX	313921FP8	July 2012
VB(1)	1	19,178,000	PAC/AD	6.50	FIX	313921FQ6	November 2016
KZ(1)	1	29,576,000	PAC	6.50	FIX/Z	313921FR4	October 2031
KI	1	46,750,846 (2)	NTL	6.50	FIX/IO	313921FS2	July 2026
KJ(1)	1	156,812,000	SCH/NSJ	6.50	FIX	313921FT0	May 2031
KL(1)	1	35,000,000	SCH/NSJ	6.50	FIX	313921FU7	October 2031
ZB	1	5,580,000	SUP/NSJ	6.50	FIX/Z	313921FV5	January 2031
ZC(1)	1	25,110,000	SUP/NSJ	6.50	FIX/Z	313921FW3	January 2029
ZD(1)	1	12,555,000	SUP/NSJ	6.50	FIX/Z	313921FX1	January 2030
ZE(1)	1	12,555,000	SUP/NSJ	6.50	FIX/Z	313921FY9	January 2031
FS	1	26,191,657	SUP/NSJ	(3)	FLT	313921FZ6	October 2031
SE	1	9,066,343	SUP/NSJ	(3)	INV	313921GA0	October 2031
PO	1	1,639,308	SUP/NSJ	(4)	PO	313921GB8	October 2031
FL	1	18,647,125	SUP/NSJ	(3)	FLT	313921GC6	October 2031
SL	1	2,663,875	SUP/NSJ	(3)	INV	313921GD4	October 2031
KF	1	10,000,000	SUP/NSJ	(3)	FLT	313921GE2	October 2031
KS	1	2,307,692	SUP/NSJ	(3)	INV	313921GF9	October 2031
FG	2	102,242,028	PT	(3)	FLT	313921GH5	October 2031
FH	2	82,996,469	PT	(3)	FLT	313921GJ1	October 2031
SG	2	185,238,497 (2)	NTL	(3)	INV/IO	313921GK8	October 2031
FO	2	39,693,964	PT	(4)	PO	313921GL6	October 2031
R		0	NPR	0	NPR	313921GM4	October 2031
RL		0	NPR	0	NPR	313921GN2	October 2031

(1) Exchangeable classes.

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

(3) Based on LIBOR.

(4) Principal only classes.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The LA, LB, KA, IC, LE, LG, KB, IE, LJ, LO, KE, KH, KU, KX, ID and ZA 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-8 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

Bear, Stearns & Co. Inc.

August 30, 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:

Bear, Stearns & Co. Inc.
Prospectus Department
One Metro Tech Center North
Brooklyn, New York 11201
(telephone 212-272-1581).

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	\$1,000,000,000	360	357	2	7.10%
Group 2 MBS	\$ 224,932,461	360	297	48	7.45%

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 all of 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>
FS	4.48375%	8.75000%	0.90%	LIBOR + 90 basis points
SE	12.32472%	22.67778%	0.00%	$22.67778\% - (2.8888889 \times \text{LIBOR})$
FL	4.83375%	8.00000%	1.25%	LIBOR + 125 basis points
SL	22.16375%	47.25000%	0.00%	$47.25\% - (7 \times \text{LIBOR})$
KF	4.78375%	8.00000%	1.20%	LIBOR + 120 basis points
KS	13.93708%	29.46667%	0.00%	$29.46667\% - (4.3333333 \times \text{LIBOR})$
FG	4.07000%	8.50000%	0.50%	LIBOR + 50 basis points
FH	4.07000%	8.50000%	0.50%	LIBOR + 50 basis points
SG	4.43000%	8.00000%	0.00%	$8\% - \text{LIBOR}$

(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>	
KI	11.5384615385% of the LC, LH and LN Classes
IC	11.5384615385% of the LC Class
IE	11.5384615385% of the LH Class
ID	7.6923076923% of the KJ Class
SG	100% of the FG and FH Classes

Distributions of Principal

Group 1 Principal Distribution Amount

KZ Accrual Amount

To the VA and VB Classes, in that order, to zero, and thereafter to the KZ Class.

Group 1 Cash Flow Distribution Amount and ZB, ZC, ZD and ZE Accrual Amounts

The Group 1 Cash Flow Distribution Amount to the LC, LH, LN, KD, VA, VB and KZ Classes, in that order, to their Planned Balances.

The remaining Group 1 Cash Flow Distribution Amount, together with the ZB, ZC, ZD and ZE Accrual Amounts, to the Group 1 Classes in the following priority:

1. If and only if the Group 1 MBS balance is less than the Group 1 MBS Scheduled Balance, as follows:
 - first*, • 10% of such amount to the ZB Class to zero, and
 - 90% of such amount to the ZC, ZD and ZE Classes, in that order, to zero;
 - second*, to the FS, SE, PO, FL, SL, KF and KS Classes, pro rata, until the aggregate of their principal balances is reduced to \$30,000,000;
 - third*, to the KJ and KL Classes, in that order, to zero; and
 - fourth*, to the FS, SE, PO, FL, SL, KF and KS Classes, pro rata, to zero.
2. To the KJ and KL Classes, in that order, to their Scheduled Balances.
3. (a) 10% of the remaining amount to the ZB Class, to zero, and
 - (b) 90% of such remaining amount to the ZC, ZD and ZE Classes, in that order, to zero.
4. To the FS, SE, PO, FL, SL, KF and KS Classes, pro rata, to zero.
5. To the KJ and KL Classes, in that order, to zero.
6. To the LC, LH, LN, KD, VA, VB and KZ Classes, in that order, to zero.

Group 2 Principal Distribution Amount

To the FG, FH and FO Classes, pro rata, 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) *

Group 1 Classes	PSA Prepayment Assumption				
	0%	100%	206%	250%	500%
LC, LA, LB, KA and IC	6.4	2.0	2.0	2.0	2.0
LH, LE, LG, KB, IE, LJ and LO	12.2	3.4	3.4	3.4	2.8
LN	17.9	6.0	6.0	6.0	3.7
KD	23.2	11.0	11.0	11.0	6.0
VA	6.0	6.0	6.0	6.0	5.6
VB	13.0	13.0	13.0	13.0	8.6
KZ	25.7	19.2	19.2	19.2	11.6
KI	14.0	4.5	4.5	4.5	3.1
KE	25.7	19.2	19.2	19.2	10.6

PSA Prepayment Assumption								
	<u>0%</u>	<u>100%</u>	<u>175%</u>	<u>206%</u>	<u>225%</u>	<u>235%</u>	<u>250%</u>	<u>500%</u>
KJ, KU, KX and ID	11.8	8.3	2.3	2.3	2.3	3.0	2.8	1.6
KL	21.4	15.0	5.9	5.9	5.9	6.2	5.3	2.2
KH	13.6	9.6	3.0	3.0	3.0	3.6	3.2	1.7
PSA Prepayment Assumption								
	<u>0%</u>	<u>100%</u>	<u>206%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>		
ZB and ZA	27.8	20.2	3.8	2.2	1.3	0.5		
ZC	26.1	17.4	1.7	1.3	0.8	0.3		
ZD	27.8	20.2	3.6	2.4	1.5	0.5		
ZE	28.8	23.1	6.5	3.3	1.8	0.7		
FS, SE, PO, FL, SL, KF and KS	29.7	27.2	16.9	11.7	4.2	1.6		
PSA Prepayment Assumption								
<u>Group 2 Classes</u>	<u>0%</u>	<u>100%</u>	<u>292%</u>	<u>350%</u>	<u>500%</u>			
FG, FH, SG and FO	21.3	9.6	4.6	3.9	2.7			

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

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

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

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

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

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

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

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

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

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover 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 Group 1 and Group 2 Classes 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 (as well as any addition to principal in the case of the Accrual Classes).

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

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

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the LC, LH, VA, VB, KZ, KJ, KL, ZC, ZD and ZE Classes of REMIC Certificates for a proportionate interest in the related Combinable and Recombinable REMIC Certificates (“RCR Certificates”) in the combinations shown on Sched-

ule 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 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 1/32 of 1% of the outstanding 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 30 years. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. We

expect the characteristics of the MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance.....	\$1,000,000,000
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 (Weighted Average Loan Age)	2 months

Group 2 MBS

Aggregate Unpaid Principal Balance.....	\$224,932,461
MBS Pass-Through Rate	7.00%
Range of WACs (annual percentages)	7.25% to 9.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	297 months
Approximate Weighted Average WALA	48 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	LC, LH, LN, KD, VA, VB, KZ, KI, KJ, KL, ZB, ZC, ZD and ZE
Floating Rate	FS, FL and KF
Inverse Floating Rate	SE, SL and KS
Accrual	KZ, ZB, ZC, ZD and ZE
Interest Only	KI
Principal Only	PO
RCR**	LA, LB, KA, IC, LE, LG, KB, IE, LJ, LO, KE, KH, KU, KX, ID and ZA

<u>Interest Type*</u>	<u>Classes</u>
Group 2 Classes	
Floating Rate	FG and FH
Inverse Floating Rate	SG
Interest Only	SG
Principal Only	FO
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 (except in the case of the Accrual Classes) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

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

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

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate Classes and the FL and SL Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All other Floating Rate and Inverse Floating Rate Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

The Dealer will treat the PO, FO and LO Classes as Delay Classes for the sole purpose of facilitating trading.

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

Notional Classes. The Notional Classes will not have principal balances. During each Interest Accrual Period, the Notional Classes will bear interest on their notional principal balances at their applicable interest rates. The notional principal balances of the Notional Classes will be calculated as specified under “Reference Sheet—Notional Classes” 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 3.58375% in the case of the FS, SE, FL, SL, KF and KS Classes, and 3.57% in the case of the FG, FH and SG Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	LC, LH, LN, KD, VA, VB and KZ
Scheduled	KJ and KL
Support	ZB, ZC, ZD, ZE, FS, SE, PO, FL, SL, KF and KS
Non-Sticky Jump	KJ, KL, ZB, ZC, ZD, ZE, FS, SE, PO, FL, SL, KF and KS
Notional	KI
Accretion Directed	VA, VB, KJ, KL, ZB, ZC, ZD, ZE, FS, SE, PO, FL, SL, KF, KS, LC, LH, LN, KD and KZ
RCR**	LA, LB, KA, IC, LE, LG, KB, IE, LJ, LO, KE, KU, KX, ID, KH and ZA
Group 2 Classes	
Pass-Through	FG, FH and FO
Notional	SG
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 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the KZ, ZB, ZC, ZD and ZE Classes (the “KZ Accrual Amount,” “ZB Accrual Amount,” “ZC Accrual Amount,” “ZD Accrual Amount” and “ZE Accrual Amount,” respectively, and together with the Group 1 Cash Flow Distribution Amount, 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

KZ Accrual Amount

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

Accretion
Directed
Classes
and
Accrual
Class

Group 1 Cash Flow Distribution Amount and ZB, ZC, ZD and ZE Accrual Amounts

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount, sequentially, as principal of the LC, LH, LN, KD, VA, VB and KZ Classes, in that order, until their principal balances are reduced to their Planned Balances for such Distribution Date.

PAC
Classes

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount remaining after giving effect to the preceding paragraph, together with the ZB, ZC, ZD and ZE Accrual Amounts, as principal of the Group 1 Classes in the following priority:

- (i) if and only if the principal balance of the Group 1 MBS on that Distribution Date (after giving effect to distributions on that date) is less than the Group 1 MBS Scheduled Balance for that date (as described under “—Structuring Assumptions—*Scheduled MBS Balances*”), as follows:

first, • 10% of such amount to the ZB Class, until its principal balance is reduced to zero, and

- 90% of such amount, sequentially, to the ZC, ZD and ZE Classes, in that order, until their principal balances are reduced to zero;

second, concurrently, to the FS, SE, PO, FL, SL, KF and KS Classes, pro rata (or 37.1428569403%, 12.8571430597%, 2.3247319757%, 26.4438212604%, 3.7776887515%, 14.1811787396% and 3.2725792728%, respectively), until the aggregate of their principal balances is reduced to \$30,000,000;

third, sequentially, to the KJ and KL Classes, in that order, without regard to their Scheduled Balances and until their principal balances are reduced to zero; and

fourth, concurrently, to the FS, SE, PO, FL, SL, KF and KS Classes, pro rata, until their principal balances are reduced to zero;

Non-Sticky
Jump
Classes

- (ii) sequentially, to the KJ and KL Classes, in that order, until their principal balances are reduced to their Scheduled Balances for such Distribution Date;

Scheduled
Classes

- | | | |
|--|---|----------------------|
| (iii) (a) 10% of the remaining amount to the ZB Class, until its principal balance is reduced to zero, and | } | Support
Classes |
| (b) 90% of such remaining amount, sequentially, to the ZC, ZD and ZE Classes, in that order, until their principal balances are reduced to zero; | | |
| (iv) concurrently, to the FS, SE, PO, FL, SL, KF and KS Classes, pro rata, until their principal balances are reduced to zero; | | |
| (v) sequentially, to the KJ and KL Classes, in that order, without regard to their Scheduled Balances and until their principal balances are reduced to zero; and | } | Scheduled
Classes |
| (vi) sequentially, to the LC, LH, LN, KD, VA, VB and KZ 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 Amount, concurrently, as principal of the FG, FH and FO Classes, pro rata (or 45.4545455758%, 36.8983954699% and 17.6470589543%, respectively), until their principal balances are reduced to zero.	}	Pass-Through Classes

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the 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 final Group 1 MBS Scheduled Balances are identical to the corresponding Scheduled Balances set forth in the Principal Balance Schedules beginning on page B-1 of this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is September 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	LC, LH, LN, KD, VA, VB, KZ, LA, LB, KA, LE, LG, KB, LJ, LO and KE	Between 100% and 250%
Scheduled Balances	KJ ,KL, KU, KX and KH	Between 175% and 225%

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

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

<u>Classes</u>	<u>Initial Effective Ranges</u>
LC	Between 100% and 450%
LH	Between 100% and 340%
LN	Between 100% and 251%
KD	Between 100% and 250%
VA	Between 0% and 366%
VB	Between 80% and 250%
KZ	Between 80% and 250%
LA	Between 100% and 450%
LB	Between 100% and 450%
KA	Between 100% and 450%
LE	Between 100% and 340%
LG	Between 100% and 340%
KB	Between 100% and 340%
KE	Between 80% and 250%
LJ	Between 100% and 340%
LO	Between 100% and 340%
KJ	Between 170% and 225%
KL	Between 167% and 225%
KH	Between 170% and 225%
KU	Between 170% and 225%
KX	Between 170% and 225%

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.

Scheduled MBS Balances. We may recalculate the Group 1 MBS Scheduled Balances, based upon the actual characteristics of the MBS delivered to the Lower Tier REMIC (the “Settlement Characteristics”), which may vary from the characteristics assumed in preparing the applicable Scheduled Balances set forth in the Principal Balance Schedules beginning on page B-1 of this prospectus supplement.

If recalculated, the Group 1 MBS Scheduled Balances will reflect the aggregate unpaid principal amount of the Group 1 MBS for each Distribution Date, assuming that the related Mortgage Loans prepay at a rate equal for each Distribution Date to the *lesser* of

- 225% PSA

and

- the following Constant Prepayment Rates, measured against the unpaid principal balance of the Group 1 MBS for the Distribution Dates specified:

<u>Constant Prepayment Rates</u>	<u>Distribution Date</u>
0.9%	October 2001
1.8%	November 2001
2.7%	December 2001
3.5%	January 2002
4.3%	February 2002
5.2%	March 2002
6.0%	April 2002 and thereafter

In addition, it will be assumed that all of the Mortgage Loans underlying each related pool have the same interest rate and remaining term as the WAC (or current WAC, if available) and Adjusted WAM (or current WAM, if available) of that pool. If recalculated, the Group 1 MBS Scheduled Balances will be included in the Final Data Statement to be made available shortly after the Settlement Date. Any such recalculation of the Group 1 MBS Scheduled Balances will be final and binding regardless of any alleged defect in the methodology or information used in making the calculation. Investors should note that the Settlement Characteristics are likely to vary from the characteristics assumed in preparing the applicable Scheduled Balances set forth in the Principal Balance Schedules in this prospectus supplement.

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>
KI	630% PSA
IC	955% PSA
IE	653% PSA
ID	(1)

(1) The yield to maturity on the ID Class would be 0% at 152% PSA and at 250% PSA. See the related yield table on page S-20 of this prospectus supplement.

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 Fixed Rate Interest Only Classes would lose money on their initial investments.

The information shown in the yield tables has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase prices of the 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>
KI	16.90625%
IC	9.87500%
IE	14.9375%
ID	17.5000%

* 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 KI 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 ...	30.9%	23.2%	23.2%	23.2%	9.2%

Sensitivity of the IC 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 ...	39.6%	22.6%	22.6%	22.6%	21.7%

Sensitivity of the IE 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 ...	35.9%	22.9%	22.9%	22.9%	12.1%

Sensitivity of the ID Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>152%</u>	<u>175%</u>	<u>206%</u>	<u>225%</u>	<u>235%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	31.2%	28.8%	0.0%	(10.7)%	(10.7)%	(10.7)%	4.0%	0.0%	(47.5)%

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” 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 prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SE	94.375%
SL	99.500%
KS	96.500%
SG	7.750%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
1.58375%	19.9%	19.9%	19.9%	20.1%	21.0%	23.3%
3.58375%	13.4%	13.4%	13.6%	13.8%	14.7%	17.1%
5.58375%	7.1%	7.2%	7.3%	7.5%	8.5%	11.1%
7.58375%	1.0%	1.0%	1.2%	1.4%	2.4%	5.2%
7.85000%	0.2%	0.2%	0.4%	0.6%	1.6%	4.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
1.58375%	38.2%	38.2%	38.2%	38.1%	37.8%	37.0%
3.58375%	23.0%	23.0%	23.0%	22.9%	22.8%	22.4%
5.58375%	8.3%	8.3%	8.3%	8.3%	8.3%	8.4%
6.75000%	0.0%	0.0%	0.0%	0.1%	0.2%	0.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>206%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
1.58375%	24.4%	24.4%	24.5%	24.6%	25.0%	26.3%
3.58375%	14.9%	14.9%	15.0%	15.1%	15.6%	17.2%
5.58375%	5.6%	5.6%	5.7%	5.9%	6.5%	8.3%
6.80000%	0.2%	0.2%	0.3%	0.4%	1.1%	3.0%

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	292%	350%	500%
1.57%	90.2%	85.9%	68.9%	63.4%	48.9%
3.57%	58.5%	54.6%	39.2%	34.3%	21.1%
5.57%	28.5%	25.0%	11.1%	6.7%	(5.1)%
7.57%	(3.8)%	(6.8)%	(19.0)%	(22.8)%	(33.1)%
8.00%	*	*	*	*	*

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

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

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

Class	Price
PO	79.5000%
FO	85.3750%
LO	90.9375%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	206%	225%	250%	500%
Pre-Tax Yields to Maturity	0.8%	0.8%	1.4%	2.1%	5.8%	15.8%

Sensitivity of the FO Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	292%	350%	500%
Pre-Tax Yields to Maturity	1.3%	1.7%	3.7%	4.4%	6.4%

Sensitivity of the LO Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	206%	250%	500%
Pre-Tax Yields to Maturity	2.0%	2.8%	2.8%	2.8%	3.4%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- (a) multiplying the amount of the reduction, if any, of the principal balance of the Certificate from one Distribution Date to the next Distribution Date by the number of years from the Settlement Date to the second such Distribution Date,
- (b) summing the results, and

- (c) dividing the sum by the aggregate amount of the reductions in principal balance of the Certificate referred to in clause (a).

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

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

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

See “—Distributions of Principal” above.

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	9.00%
Group 2 MBS	360 months	360 months	9.50%

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	LC, LA, LB, KA and IC† Classes					LH, LE, LJ, LO, LG, KB and IE† Classes					LN Class				
	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	99	97	97	97	97	100	100	100	100	100	100	100	100	100	100
September 2003	92	50	50	50	50	100	100	100	100	100	100	100	100	100	100
September 2004	85	0	0	0	0	100	82	82	82	0	100	100	100	100	94
September 2005	76	0	0	0	0	100	0	0	0	0	100	96	96	96	28
September 2006	67	0	0	0	0	100	0	0	0	0	100	71	71	71	0
September 2007	57	0	0	0	0	100	0	0	0	0	100	48	48	48	0
September 2008	46	0	0	0	0	100	0	0	0	0	100	26	26	26	0
September 2009	34	0	0	0	0	100	0	0	0	0	100	5	5	5	0
September 2010	21	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2011	7	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2012	0	0	0	0	0	85	0	0	0	0	100	0	0	0	0
September 2013	0	0	0	0	0	57	0	0	0	0	100	0	0	0	0
September 2014	0	0	0	0	0	27	0	0	0	0	100	0	0	0	0
September 2015	0	0	0	0	0	0	0	0	0	0	98	0	0	0	0
September 2016	0	0	0	0	0	0	0	0	0	0	88	0	0	0	0
September 2017	0	0	0	0	0	0	0	0	0	0	77	0	0	0	0
September 2018	0	0	0	0	0	0	0	0	0	0	64	0	0	0	0
September 2019	0	0	0	0	0	0	0	0	0	0	51	0	0	0	0
September 2020	0	0	0	0	0	0	0	0	0	0	36	0	0	0	0
September 2021	0	0	0	0	0	0	0	0	0	0	20	0	0	0	0
September 2022	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0
September 2023	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
September 2025	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
September 2027	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
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.4	2.0	2.0	2.0	2.0	12.2	3.4	3.4	3.4	2.8	17.9	6.0	6.0	6.0	3.7

Date	KD Class					VA Class					VB Class				
	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	93	93	93	93	93	100	100	100	100	100
September 2003	100	100	100	100	100	86	86	86	86	86	100	100	100	100	100
September 2004	100	100	100	100	100	79	79	79	79	79	100	100	100	100	100
September 2005	100	100	100	100	100	70	70	70	70	70	100	100	100	100	100
September 2006	100	100	100	100	80	62	62	62	62	62	100	100	100	100	100
September 2007	100	100	100	100	43	52	52	52	52	52	100	100	100	100	100
September 2008	100	100	100	100	17	43	43	43	43	43	100	100	100	100	100
September 2009	100	100	100	100	0	32	32	32	32	27	100	100	100	100	100
September 2010	100	83	83	83	0	21	21	21	21	0	100	100	100	100	0
September 2011	100	62	62	62	0	9	9	9	9	0	100	100	100	100	0
September 2012	100	45	45	45	0	0	0	0	0	0	94	94	94	94	0
September 2013	100	30	30	30	0	0	0	0	0	0	73	73	73	73	0
September 2014	100	18	18	18	0	0	0	0	0	0	50	50	50	50	0
September 2015	100	8	8	8	0	0	0	0	0	0	26	26	26	26	0
September 2016	100	0	0	0	0	0	0	0	0	0	1	0	0	0	0
September 2017	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2018	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2019	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2020	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2021	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2022	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023	80	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	55	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	28	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
September 2027	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
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.2	11.0	11.0	11.0	6.0	6.0	6.0	6.0	6.0	5.6	13.0	13.0	13.0	13.0	8.6

** 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	KZ Class					KI† Class					KJ, KU, KX and ID† Classes							
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption							
	0%	100%	206%	250%	500%	0%	100%	206%	250%	500%	0%	100%	175%	206%	225%	235%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2002	107	107	107	107	107	100	99	99	99	99	94	82	75	75	75	75	75	100
September 2003	114	114	114	114	114	98	87	87	87	87	91	80	56	56	56	71	74	11
September 2004	121	121	121	121	121	96	71	71	71	54	88	77	32	32	32	60	51	0
September 2005	130	130	130	130	130	94	56	56	56	16	85	74	13	13	13	29	18	0
September 2006	138	138	138	138	138	91	41	41	41	0	82	71	0	0	0	7	0	0
September 2007	148	148	148	148	148	89	28	28	28	0	79	68	0	0	0	0	0	0
September 2008	157	157	157	157	157	86	15	15	15	0	76	64	0	0	0	0	0	0
September 2009	168	168	168	168	168	83	3	3	3	0	72	61	0	0	0	0	0	0
September 2010	179	179	179	179	178	79	0	0	0	0	68	57	0	0	0	0	0	0
September 2011	191	191	191	191	122	75	0	0	0	0	64	51	0	0	0	0	0	0
September 2012	204	204	204	204	83	71	0	0	0	0	59	42	0	0	0	0	0	0
September 2013	218	218	218	218	57	67	0	0	0	0	54	31	0	0	0	0	0	0
September 2014	232	232	232	232	39	62	0	0	0	0	49	18	0	0	0	0	0	0
September 2015	248	248	248	248	26	56	0	0	0	0	43	4	0	0	0	0	0	0
September 2016	264	260	260	260	18	51	0	0	0	0	38	0	0	0	0	0	0	0
September 2017	265	212	212	212	12	44	0	0	0	0	31	0	0	0	0	0	0	0
September 2018	265	172	172	172	8	37	0	0	0	0	24	0	0	0	0	0	0	0
September 2019	265	139	139	139	5	29	0	0	0	0	17	0	0	0	0	0	0	0
September 2020	265	112	112	112	3	21	0	0	0	0	10	0	0	0	0	0	0	0
September 2021	265	89	89	89	2	12	0	0	0	0	1	0	0	0	0	0	0	0
September 2022	265	70	70	70	1	1	0	0	0	0	0	0	0	0	0	0	0	0
September 2023	265	54	54	54	1	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	265	42	42	42	1	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	265	31	31	31	*	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	256	23	23	23	*	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	39	16	16	16	*	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	10	10	10	10	*	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	6	6	6	6	*	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	2	2	2	2	*	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
Weighted Average Life (years)**	25.7	19.2	19.2	19.2	11.6	14.0	4.5	4.5	4.5	3.1	11.8	8.3	2.3	2.3	2.3	3.0	2.8	1.6

Date	KL Class								ZB and ZA Classes						ZC Class					
	PSA Prepayment Assumption								PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	175%	206%	225%	235%	250%	500%	0%	100%	206%	225%	250%	500%	0%	100%	206%	225%	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	100	100	100	100	100	100	100	100	107	107	94	89	81	0	107	107	82	71	55	0
September 2003	100	100	100	100	100	100	100	100	114	114	77	59	0	0	114	114	40	3	0	0
September 2004	100	100	100	100	100	100	100	0	121	121	55	22	0	0	121	121	0	0	0	0
September 2005	100	100	100	100	100	100	100	0	130	130	39	0	0	0	130	130	0	0	0	0
September 2006	100	100	91	91	91	100	70	0	138	138	27	0	0	0	138	138	0	0	0	0
September 2007	100	100	40	40	40	58	0	0	148	148	20	0	0	0	148	148	0	0	0	0
September 2008	100	100	3	3	3	11	0	0	157	157	16	0	0	0	157	157	0	0	0	0
September 2009	100	100	0	0	0	0	0	0	168	168	1	0	0	0	168	168	0	0	0	0
September 2010	100	100	0	0	0	0	0	0	179	179	0	0	0	0	179	179	0	0	0	0
September 2011	100	100	0	0	0	0	0	0	191	191	0	0	0	0	191	191	0	0	0	0
September 2012	100	100	0	0	0	0	0	0	204	204	0	0	0	0	204	204	0	0	0	0
September 2013	100	100	0	0	0	0	0	0	218	218	0	0	0	0	218	218	0	0	0	0
September 2014	100	100	0	0	0	0	0	0	232	232	0	0	0	0	232	232	0	0	0	0
September 2015	100	100	0	0	0	0	0	0	248	248	0	0	0	0	248	248	0	0	0	0
September 2016	100	47	0	0	0	0	0	0	264	264	0	0	0	0	264	264	0	0	0	0
September 2017	100	0	0	0	0	0	0	0	282	265	0	0	0	0	282	248	0	0	0	0
September 2018	100	0	0	0	0	0	0	0	301	235	0	0	0	0	301	169	0	0	0	0
September 2019	100	0	0	0	0	0	0	0	321	204	0	0	0	0	321	87	0	0	0	0
September 2020	100	0	0	0	0	0	0	0	343	173	0	0	0	0	343	3	0	0	0	0
September 2021	100	0	0	0	0	0	0	0	366	142	0	0	0	0	366	0	0	0	0	0
September 2022	68	0	0	0	0	0	0	0	390	111	0	0	0	0	390	0	0	0	0	0
September 2023	26	0	0	0	0	0	0	0	416	81	0	0	0	0	416	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	433	51	0	0	0	0	421	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	433	22	0	0	0	0	391	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	433	0	0	0	0	0	360	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	433	0	0	0	0	0	326	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	322	0	0	0	0	0	68	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	186	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	37	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)**	21.4	15.0	5.9	5.9	5.9	6.2	5.3	2.2	27.8	20.2	3.8	2.2	1.3	0.5	26.1	17.4	1.7	1.3	0.8	0.3

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

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

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

Date	ZD Class						ZE Class						FS, SE, PO, FL, SL, KF and KS Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	206%	225%	250%	500%	0%	100%	206%	225%	250%	500%	0%	100%	206%	225%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2002	107	107	107	107	107	0	107	107	107	107	107	0	100	100	100	100	100	49
September 2003	114	114	114	114	0	0	114	114	114	114	0	0	100	100	100	100	87	43
September 2004	121	121	99	0	0	0	121	121	121	89	0	0	100	100	100	100	43	0
September 2005	130	130	25	0	0	0	130	130	130	0	0	0	100	100	100	96	43	0
September 2006	138	138	0	0	0	0	138	138	109	0	0	0	100	100	100	82	43	0
September 2007	148	148	0	0	0	0	148	148	79	0	0	0	100	100	100	73	40	0
September 2008	157	157	0	0	0	0	157	157	64	0	0	0	100	100	100	69	16	0
September 2009	168	168	0	0	0	0	168	168	2	0	0	0	100	100	100	57	4	0
September 2010	179	179	0	0	0	0	179	179	0	0	0	0	100	100	94	51	*	0
September 2011	191	191	0	0	0	0	191	191	0	0	0	0	100	100	89	48	*	0
September 2012	204	204	0	0	0	0	204	204	0	0	0	0	100	100	84	45	*	0
September 2013	218	218	0	0	0	0	218	218	0	0	0	0	100	100	77	41	*	0
September 2014	232	232	0	0	0	0	232	232	0	0	0	0	100	100	71	37	*	0
September 2015	248	248	0	0	0	0	248	248	0	0	0	0	100	100	64	34	*	0
September 2016	264	264	0	0	0	0	264	264	0	0	0	0	100	100	58	30	*	0
September 2017	282	282	0	0	0	0	282	282	0	0	0	0	100	100	51	26	*	0
September 2018	301	301	0	0	0	0	301	301	0	0	0	0	100	100	45	23	*	0
September 2019	321	321	0	0	0	0	321	321	0	0	0	0	100	100	39	20	*	0
September 2020	343	343	0	0	0	0	343	343	0	0	0	0	100	100	34	17	*	0
September 2021	366	201	0	0	0	0	366	366	0	0	0	0	100	100	29	15	*	0
September 2022	390	54	0	0	0	0	390	390	0	0	0	0	100	100	25	12	*	0
September 2023	416	0	0	0	0	0	416	323	0	0	0	0	100	100	20	10	*	0
September 2024	444	0	0	0	0	0	444	204	0	0	0	0	100	100	17	8	*	0
September 2025	474	0	0	0	0	0	474	89	0	0	0	0	100	100	13	6	*	0
September 2026	506	0	0	0	0	0	506	0	0	0	0	0	100	95	10	5	*	0
September 2027	539	0	0	0	0	0	539	0	0	0	0	0	100	74	7	4	*	0
September 2028	576	0	0	0	0	0	576	0	0	0	0	0	100	53	5	2	*	0
September 2029	131	0	0	0	0	0	614	0	0	0	0	0	100	33	3	1	*	0
September 2030	0	0	0	0	0	0	150	0	0	0	0	0	100	14	1	1	*	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.8	20.2	3.6	2.4	1.5	0.5	28.8	23.1	6.5	3.3	1.8	0.7	29.7	27.2	16.9	11.7	4.2	1.6

Date	FG, FH, SG [†] and FO Classes					KE Class					KH Class							
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption							
	0%	100%	292%	350%	500%	0%	100%	206%	250%	500%	0%	100%	175%	206%	225%	235%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2002	99	93	81	78	69	100	100	100	100	100	95	86	80	80	80	80	80	100
September 2003	99	86	66	61	48	100	100	100	100	100	93	84	64	64	64	77	79	27
September 2004	98	79	53	47	33	100	100	100	100	100	91	81	45	45	45	67	60	0
September 2005	97	73	43	36	22	100	100	100	100	100	88	79	29	29	29	42	33	0
September 2006	96	67	35	28	15	100	100	100	100	100	86	76	17	17	17	24	13	0
September 2007	95	62	28	22	11	100	100	100	100	100	83	74	7	7	7	11	0	0
September 2008	94	56	23	17	7	100	100	100	100	100	80	71	*	*	*	2	0	0
September 2009	93	52	18	13	5	100	100	100	100	98	77	68	0	0	0	0	0	0
September 2010	92	47	14	10	3	100	100	100	100	67	74	65	0	0	0	0	0	0
September 2011	90	43	12	7	2	100	100	100	100	46	70	60	0	0	0	0	0	0
September 2012	89	39	9	6	2	100	100	100	100	32	66	53	0	0	0	0	0	0
September 2013	87	35	7	4	1	100	100	100	100	21	63	44	0	0	0	0	0	0
September 2014	85	31	6	3	1	100	100	100	100	15	58	33	0	0	0	0	0	0
September 2015	83	28	4	2	*	100	100	100	100	10	54	21	0	0	0	0	0	0
September 2016	81	24	3	2	*	100	98	98	98	7	49	9	0	0	0	0	0	0
September 2017	78	21	3	1	*	100	80	80	80	4	44	0	0	0	0	0	0	0
September 2018	75	18	2	1	*	100	65	65	65	3	38	0	0	0	0	0	0	0
September 2019	72	15	1	1	*	100	53	53	53	2	32	0	0	0	0	0	0	0
September 2020	69	13	1	*	*	100	42	42	42	1	26	0	0	0	0	0	0	0
September 2021	65	10	1	*	*	100	33	33	33	1	19	0	0	0	0	0	0	0
September 2022	61	8	1	*	*	100	26	26	26	1	12	0	0	0	0	0	0	0
September 2023	56	6	*	*	*	100	21	21	21	*	5	0	0	0	0	0	0	0
September 2024	51	3	*	*	*	100	16	16	16	*	0	0	0	0	0	0	0	0
September 2025	46	1	*	*	*	100	12	12	12	*	0	0	0	0	0	0	0	0
September 2026	40	0	0	0	0	97	9	9	9	*	0	0	0	0	0	0	0	0
September 2027	33	0	0	0	0	15	6	6	6	*	0	0	0	0	0	0	0	0
September 2028	26	0	0	0	0	4	4	4	4	*	0	0	0	0	0	0	0	0
September 2029	18	0	0	0	0	2	2	2	2	*	0	0	0	0	0	0	0	0
September 2030	10	0	0	0	0	1	1	1	1	*	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
Weighted Average Life (years)**	21.3	9.6	4.6	3.9	2.7	25.7	19.2	19.2	19.2	10.6	13.6	9.6	3.0	3.0	3.0	3.6	3.2	1.7

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

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

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

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	206%
2	292%

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 will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. The ownership interest represented by RCR Certificates will be one of two types. A Certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying REMIC Certificates. A Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

The KE, KH and ZA Classes are Combination RCR Classes. The remaining RCR Classes are Strip RCR Classes.

Strip RCR Classes. The tax consequences to a beneficial owner of a Strip RCR Certificate will be determined under section 1286 of the Code, except as discussed below. Under section 1286, a beneficial owner of a Strip RCR Certificate will be treated as owning “stripped bonds” to the extent of its share of principal payments and “stripped coupons” to the extent of its share of interest payments on the underlying REMIC Certificates. If a Strip RCR Certificate entitles the holder to payments of principal and interest on an underlying REMIC Certificate, the IRS could contend that the Strip RCR Certificate should be treated (i) as an interest in the underlying REMIC Certificate to the extent that the Strip RCR Certificate represents an equal pro rata portion of principal and interest on the underlying REMIC Certificate, and (ii) with respect to the remainder, as an installment obligation consisting of “stripped bonds” to the extent of its share of principal payments or “stripped coupons” to the extent of its share of interest payments. For purposes of information reporting, however, Fannie Mae intends to treat each Strip RCR Certificate as a single debt instrument, regardless of

whether it entitles the holder to payments of principal and interest. You should consult your own tax advisors as to the proper treatment of a Strip RCR Certificate in this regard.

Under section 1286, the beneficial owner of a Strip RCR Certificate must treat the Strip RCR Certificate as a debt instrument originally issued on the date the owner acquires it and as having OID equal to the excess, if any, of its “stated redemption price at maturity” over the price paid by the owner to acquire it. The stated redemption price at maturity for a Strip RCR Certificate is determined in the same manner as described with respect to Regular Certificates under “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount” in the REMIC Prospectus.

If a Strip RCR Certificate has OID, the beneficial owner must include the OID in its ordinary income for federal income tax purposes as the OID accrues, which may be prior to the receipt of the cash attributable to that income. Although the matter is not entirely clear, a beneficial owner should accrue OID using a method similar to that described with respect to the accrual of OID on a Regular Certificate under “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount” in the REMIC Prospectus. A beneficial owner, however, determines its yield to maturity based on its purchase price. For a particular beneficial owner, it is not clear whether the prepayment assumption used for calculating OID would be one determined at the time the Strip RCR Certificate is acquired or would be the original Prepayment Assumption for the underlying REMIC Certificates. For purposes of information reporting, Fannie Mae will use the original yield to maturity of the Strip RCR Certificate, calculated based on the original Prepayment Assumption. You should consult your own tax advisors regarding the proper method for accruing OID on a Strip RCR Certificate.

The rules of section 1286 of the Code also apply if (i) a beneficial owner of REMIC Certificates exchanges them for Strip RCR Certificates, (ii) the beneficial owner sells some, but not all, of the Strip RCR Certificates, and (iii) the combination of retained Strip RCR Certificates cannot be exchanged for the related REMIC Certificates. As of the date of such a sale, the beneficial owner must allocate its basis in the REMIC Certificates between the part of the REMIC Certificates underlying the Strip RCR Certificates sold and the part of the REMIC Certificates underlying the Strip RCR Certificates retained in proportion to their relative fair market values. Section 1286 of the Code treats the beneficial owner as purchasing the Strip RCR Certificates retained for the amount of the basis allocated to the retained Certificates, and the beneficial owner must then accrue any OID with respect to the retained Certificates as described above. Section 1286 does not apply, however, if a beneficial owner exchanges REMIC Certificates for the related RCR Certificates and retains all the RCR Certificates, see “—*Exchanges*” below.

Upon the sale of a Strip RCR Certificate, a beneficial owner will realize gain or loss on the sale in an amount equal to the difference between the amount realized and its adjusted basis in the Certificate. The owner’s adjusted basis generally is equal to the owner’s cost of the Certificate (or portion of the cost of REMIC Certificates allocable to the RCR Certificate), increased by income previously included, and reduced (but not below zero) by distributions previously received and by any amortized premium. If the beneficial owner holds the Certificate as a capital asset, any gain or loss realized will be capital gain or loss, except to the extent provided under “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Sales and Other Dispositions of Regular Certificates” in the REMIC Prospectus.

Although the matter is not free from doubt, if a beneficial owner acquires in one transaction (other than an exchange described under “—*Taxation of Beneficial Owners of RCR Certificates—Exchanges*”) a combination of Strip RCR Certificates that may be exchanged for underlying REMIC Certificates, the owner should be treated as owning the underlying REMIC Certificates, in which case section 1286 would not apply. If a beneficial owner acquires such a combination in separate transactions, the law is unclear as to whether the combination should be aggregated or each Strip RCR Certificate should be treated as a separate debt instrument. You should consult your tax advisors

regarding the proper treatment of Strip RCR Certificates in this regard. For the treatment of Strip RCR Certificates received in exchange for REMIC Certificates, see “—*Exchanges*” below.

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 Bear, Stearns & Co. Inc. (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 or 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 Group 2 Class bears to the aggregate original principal balance of all Group 1 or Group 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. Stroock & Stroock & Lavan LLP will provide legal representation for the Dealer.

Available Recombinations (1)

REMIC Certificates		RCR Certificates					Final Distribution Date
Classes	Original Principal Balances	RCR Classes	Original Principal or Notional Principal Balances	Interest Rate	Interest Type (2)	Principal Type (2)	
Recombination 1 LC	\$106,606,000	LA IC	\$106,606,000 12,300,692 (3)	5.00% 6.50	FIX FIX/IO	PAC NTL	November 2014 November 2014
Recombination 2 LC	106,606,000	LB IC	106,606,000 8,200,461 (3)	5.25 6.50	FIX FIX/IO	PAC NTL	November 2014 November 2014
Recombination 3 LC	106,606,000	KA IC	106,606,000 4,100,230 (3)	5.50 6.50	FIX FIX/IO	PAC NTL	November 2014 November 2014
Recombination 4 LH	65,374,000	LE IE	65,374,000 7,543,153 (3)	5.00 6.50	FIX FIX/IO	PAC NTL	September 2018 September 2018
Recombination 5 LH	65,374,000	LG IE	65,374,000 5,028,769 (3)	5.25 6.50	FIX FIX/IO	PAC NTL	September 2018 September 2018
Recombination 6 LH	65,374,000	KB IE	65,374,000 2,514,384 (3)	5.50 6.50	FIX FIX/IO	PAC NTL	September 2018 September 2018
Recombination 7 LH	65,374,000	LJ LO	65,374,000 2,723,917	6.00 (4)	FIX PO	PAC PAC	September 2018 September 2018
Recombination 8 VA VB KZ	29,560,000 19,178,000 29,576,000	KE(5)	78,314,000	6.50	FIX	PAC	October 2031
Recombination 9 KJ	156,812,000	KU ID	156,812,000 12,062,461 (3)	6.00 6.50	FIX FIX/IO	SCH/NSJ NTL	May 2031 May 2031
Recombination 10 KJ	156,812,000	KX ID	156,812,000 6,031,230 (3)	6.25 6.50	FIX FIX/IO	SCH/NSJ NTL	May 2031 May 2031
Recombination 11 KJ KL	156,812,000 35,000,000	KH	191,812,000	6.50	FIX	SCH/NSJ	October 2031
Recombination 12 ZC ZD ZE	25,110,000 12,555,000 12,555,000	ZA	50,220,000	6.50	FIX/Z	SUP/NSJ	January 2031

- (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.
- (4) Principal only class.
- (5) Principal payments on the REMIC Certificates in Recombination 8 from the KZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedules

LC, LA, LB and KA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		April 2003	\$ 76,810,963.70	January 2004	\$ 31,833,603.20
August 2002	\$106,606,000.00	May 2003	72,389,738.87	February 2004	26,308,279.63
September 2002	103,438,482.65	June 2003	67,819,566.61	March 2004	20,810,711.76
October 2002	100,108,959.32	July 2003	63,102,430.94	April 2004	15,340,756.33
November 2002	96,618,778.23	August 2003	58,240,389.69	May 2004	9,898,270.86
December 2002	92,969,370.77	September 2003	53,235,573.09	June 2004	4,483,113.56
January 2003	89,162,250.64	October 2003	48,090,182.21	July 2004 and thereafter	0.00
February 2003	85,199,012.78	November 2003	42,806,487.36		
March 2003	81,081,332.38	December 2003	37,386,826.44		

LH, LE, LG and KB Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		November 2004	\$43,186,338.60	May 2005	\$12,054,218.81
June 2004	\$65,374,000.00	December 2004	37,932,213.75	June 2005	6,956,203.12
July 2004	64,469,143.40	January 2005	32,704,444.88	July 2005	1,883,737.57
August 2004	59,108,220.06	February 2005	27,502,895.95	August 2005 and thereafter	0.00
September 2004	53,774,203.95	March 2005	22,327,431.61		
October 2004	48,466,956.18	April 2005	17,177,917.22		

LJ 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 2004	\$62,650,083.00	December 2004	\$36,351,704.65	May 2005	\$11,551,959.63
July 2004	61,782,928.76	January 2005	31,341,759.51	June 2005	6,666,361.29
August 2004	56,645,377.25	February 2005	26,356,941.81	July 2005	1,805,248.49
September 2004	51,533,611.84	March 2005	21,397,121.84	August 2005 and thereafter	0.00
October 2004	46,447,499.42	April 2005	16,462,170.58		
November 2004	41,386,907.60				

LO 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 2004	\$2,723,917.00	December 2004	\$1,580,509.10	May 2005	\$ 502,259.18
July 2004	2,686,214.64	January 2005	1,362,685.37	June 2005	289,841.83
August 2004	2,462,842.81	February 2005	1,145,954.14	July 2005	78,489.08
September 2004	2,240,592.11	March 2005	930,309.77	August 2005 and thereafter	0.00
October 2004	2,019,456.76	April 2005	715,746.64		
November 2004	1,799,431.00				

LN Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		December 2005	\$210,094,068.95	June 2006	\$180,929,681.84
July 2005	\$233,194,000.00	January 2006	205,172,157.88	July 2006	176,153,721.01
August 2005	230,030,690.26	February 2006	200,274,887.75	August 2006	171,401,647.48
September 2005	225,008,929.95	March 2006	195,402,131.33	September 2006	166,673,337.92
October 2005	220,012,326.10	April 2006	190,553,762.05	October 2006	161,968,669.59
November 2005	215,040,748.84	May 2006	185,729,653.98	November 2006	157,287,520.40

LN Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2006	\$152,629,768.89	January 2008	\$ 94,154,045.37	February 2009	\$ 39,357,359.69
January 2007	147,995,294.23	February 2008	89,811,451.71	March 2009	35,287,639.69
February 2007	143,383,976.20	March 2008	85,490,506.94	April 2009	31,238,158.54
March 2007	138,795,695.20	April 2008	81,191,099.21	May 2009	27,208,811.64
April 2007	134,230,332.23	May 2008	76,913,117.25	June 2009	23,199,494.92
May 2007	129,687,768.94	June 2008	72,656,450.36	July 2009	19,210,104.86
June 2007	125,167,887.56	July 2008	68,420,988.40	August 2009	15,240,538.45
July 2007	120,670,570.92	August 2008	64,206,621.81	September 2009	11,290,693.23
August 2007	116,195,702.48	September 2008	60,013,241.57	October 2009	7,360,467.26
September 2007	111,743,166.27	October 2008	55,840,739.26	November 2009	3,449,759.11
October 2007	107,312,846.92	November 2008	51,689,006.97	December 2009 and thereafter	0.00
November 2007	102,904,629.68	December 2008	47,557,937.37		
December 2007	98,518,400.36	January 2009	43,447,423.69		

KD Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through November 2009	\$198,384,000.00	February 2012	\$107,925,557.77	June 2014	\$ 41,334,955.72
December 2009	197,942,467.89	March 2012	105,049,232.37	July 2014	39,425,893.19
January 2010	194,070,493.22	April 2012	102,214,424.51	August 2014	37,544,792.23
February 2010	190,217,735.23	May 2012	99,420,554.18	September 2014	35,691,259.36
March 2010	186,384,094.58	June 2012	96,667,049.34	October 2014	33,864,906.48
April 2010	182,569,472.43	July 2012	93,953,345.81	November 2014	32,065,350.87
May 2010	178,773,770.45	August 2012	91,278,887.16	December 2014	30,292,215.08
June 2010	174,996,890.81	September 2012	88,643,124.60	January 2015	28,545,126.85
July 2010	171,238,736.19	October 2012	86,045,516.88	February 2015	26,823,719.09
August 2010	167,499,209.76	November 2012	83,485,530.19	March 2015	25,127,629.75
September 2010	163,778,215.21	December 2012	80,962,638.07	April 2015	23,456,501.79
October 2010	160,099,074.92	January 2013	78,476,321.29	May 2015	21,809,983.08
November 2010	156,472,643.68	February 2013	76,026,067.75	June 2015	20,187,726.37
December 2010	152,898,187.92	March 2013	73,611,372.39	July 2015	18,589,389.19
January 2011	149,374,984.18	April 2013	71,231,737.11	August 2015	17,014,633.82
February 2011	145,902,318.88	May 2013	68,886,670.66	September 2015	15,463,127.18
March 2011	142,479,488.24	June 2013	66,575,688.54	October 2015	13,934,540.82
April 2011	139,105,798.12	July 2013	64,298,312.92	November 2015	12,428,550.79
May 2011	135,780,563.90	August 2013	62,054,072.53	December 2015	10,944,837.65
June 2011	132,503,110.35	September 2013	59,842,502.62	January 2016	9,483,086.36
July 2011	129,272,771.52	October 2013	57,663,144.79	February 2016	8,042,986.23
August 2011	126,088,890.56	November 2013	55,515,547.00	March 2016	6,624,230.89
September 2011	122,950,819.66	December 2013	53,399,263.39	April 2016	5,226,518.18
October 2011	119,857,919.89	January 2014	51,313,854.27	May 2016	3,849,550.12
November 2011	116,809,561.07	February 2014	49,258,885.99	June 2016	2,493,032.88
December 2011	113,805,121.70	March 2014	47,233,930.88	July 2016	1,156,676.66
January 2012	110,843,988.79	April 2014	45,238,567.16	August 2016 and thereafter	0.00
		May 2014	43,272,378.85		

VA 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	\$29,560,000.00	March 2002	\$28,585,669.09	September 2002	\$27,579,240.51
October 2001	29,399,796.67	April 2002	28,420,188.13	October 2002	27,408,308.06
November 2001	29,238,725.57	May 2002	28,253,810.81	November 2002	27,236,449.73
December 2001	29,076,782.00	June 2002	28,086,532.29	December 2002	27,063,660.50
January 2002	28,913,961.23	July 2002	27,918,347.67	January 2003	26,889,935.32
February 2002	28,750,258.52	August 2002	27,749,252.06	February 2003	26,715,269.14

VA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2003	\$26,539,656.85	May 2006	\$19,112,051.73	July 2009	\$ 9,991,946.39
April 2003	26,363,093.32	June 2006	18,895,255.34	August 2009	9,725,749.43
May 2003	26,185,573.41	July 2006	18,677,284.64	September 2009	9,458,110.57
June 2003	26,007,091.93	August 2006	18,458,133.26	October 2009	9,189,022.00
July 2003	25,827,643.68	September 2006	18,237,794.82	November 2009	8,918,475.87
August 2003	25,647,223.42	October 2006	18,016,262.87	December 2009	8,646,464.29
September 2003	25,465,825.88	November 2006	17,793,530.97	January 2010	8,372,979.30
October 2003	25,283,445.77	December 2006	17,569,592.59	February 2010	8,098,012.94
November 2003	25,100,077.77	January 2007	17,344,441.22	March 2010	7,821,557.17
December 2003	24,915,716.52	February 2007	17,118,070.27	April 2010	7,543,603.94
January 2004	24,730,356.65	March 2007	16,890,473.15	May 2010	7,264,145.13
February 2004	24,543,992.75	April 2007	16,661,643.22	June 2010	6,983,172.58
March 2004	24,356,619.38	May 2007	16,431,573.79	July 2010	6,700,678.10
April 2004	24,168,231.07	June 2007	16,200,258.14	August 2010	6,416,653.44
May 2004	23,978,822.32	July 2007	15,967,689.54	September 2010	6,131,090.31
June 2004	23,788,387.61	August 2007	15,733,861.19	October 2010	5,843,980.39
July 2004	23,596,921.37	September 2007	15,498,766.27	November 2010	5,555,315.28
August 2004	23,404,418.03	October 2007	15,262,397.93	December 2010	5,265,086.57
September 2004	23,210,871.96	November 2007	15,024,749.25	January 2011	4,973,285.79
October 2004	23,016,277.52	December 2007	14,785,813.31	February 2011	4,679,904.42
November 2004	22,820,629.02	January 2008	14,545,583.13	March 2011	4,384,933.90
December 2004	22,623,920.76	February 2008	14,304,051.70	April 2011	4,088,365.63
January 2005	22,426,147.00	March 2008	14,061,211.98	May 2011	3,790,190.94
February 2005	22,227,301.96	April 2008	13,817,056.88	June 2011	3,490,401.14
March 2005	22,027,379.85	May 2008	13,571,579.27	July 2011	3,188,987.48
April 2005	21,826,374.82	June 2008	13,324,771.99	August 2011	2,885,941.17
May 2005	21,624,281.02	July 2008	13,076,627.84	September 2011	2,581,253.35
June 2005	21,421,092.54	August 2008	12,827,139.58	October 2011	2,274,915.14
July 2005	21,216,803.46	September 2008	12,576,299.92	November 2011	1,966,917.59
August 2005	21,011,407.81	October 2008	12,324,101.54	December 2011	1,657,251.73
September 2005	20,804,899.60	November 2008	12,070,537.09	January 2012	1,345,908.51
October 2005	20,597,272.81	December 2008	11,815,599.17	February 2012	1,032,878.85
November 2005	20,388,521.37	January 2009	11,559,280.33	March 2012	718,153.61
December 2005	20,178,639.19	February 2009	11,301,573.10	April 2012	401,723.61
January 2006	19,967,620.16	March 2009	11,042,469.95	May 2012	83,579.61
February 2006	19,755,458.10	April 2009	10,781,963.33	June 2012 and thereafter	0.00
March 2006	19,542,146.83	May 2009	10,520,045.63		
April 2006	19,327,680.13	June 2009	10,256,709.21		

VB 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 2012	\$19,178,000.00	July 2013	\$14,622,302.24	October 2014	\$ 9,246,453.54
June 2012	18,941,712.33	August 2013	14,277,305.54	November 2014	8,872,337.66
July 2012	18,620,112.44	September 2013	13,930,440.11	December 2014	8,496,195.32
August 2012	18,296,770.55	October 2013	13,581,695.83	January 2015	8,118,015.55
September 2012	17,971,677.22	November 2013	13,231,062.52	February 2015	7,737,787.30
October 2012	17,644,822.98	December 2013	12,878,529.94	March 2015	7,355,499.48
November 2012	17,316,198.27	January 2014	12,524,087.81	April 2015	6,971,140.93
December 2012	16,985,793.51	February 2014	12,167,725.78	May 2015	6,584,700.45
January 2013	16,653,599.06	March 2014	11,809,433.47	June 2015	6,196,166.74
February 2013	16,319,605.22	April 2014	11,449,200.40	July 2015	5,805,528.48
March 2013	15,983,802.25	May 2014	11,087,016.07	August 2015	5,412,774.26
April 2013	15,646,180.34	June 2014	10,722,869.90	September 2015	5,017,892.62
May 2013	15,306,729.65	July 2014	10,356,751.28	October 2015	4,620,872.04
June 2013	14,965,440.27	August 2014	9,988,649.52	November 2015	4,221,700.93
		September 2014	9,618,553.87	December 2015	3,820,367.64

VB Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2016	\$ 3,416,860.46	May 2016	\$ 1,780,856.41	August 2016	\$ 370,639.85
February 2016	3,011,167.63	June 2016	1,366,301.89	September 2016 and thereafter	0.00
March 2016	2,603,277.28	July 2016	949,501.85		
April 2016	2,193,177.54				

KZ 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	\$29,576,000.00	October 2005	\$38,538,727.19	November 2009	\$50,217,524.13
October 2001	29,736,203.33	November 2005	38,747,478.63	December 2009	50,489,535.71
November 2001	29,897,274.43	December 2005	38,957,360.81	January 2010	50,763,020.70
December 2001	30,059,218.00	January 2006	39,168,379.84	February 2010	51,037,987.06
January 2002	30,222,038.77	February 2006	39,380,541.90	March 2010	51,314,442.83
February 2002	30,385,741.48	March 2006	39,593,853.17	April 2010	51,592,396.06
March 2002	30,550,330.91	April 2006	39,808,319.87	May 2010	51,871,854.87
April 2002	30,715,811.87	May 2006	40,023,948.27	June 2010	52,152,827.42
May 2002	30,882,189.19	June 2006	40,240,744.66	July 2010	52,435,321.90
June 2002	31,049,467.71	July 2006	40,458,715.36	August 2010	52,719,346.56
July 2002	31,217,652.33	August 2006	40,677,866.74	September 2010	53,004,909.69
August 2002	31,386,747.94	September 2006	40,898,205.18	October 2010	53,292,019.61
September 2002	31,556,759.49	October 2006	41,119,737.13	November 2010	53,580,684.72
October 2002	31,727,691.94	November 2006	41,342,469.03	December 2010	53,870,913.43
November 2002	31,899,550.27	December 2006	41,566,407.41	January 2011	54,162,714.21
December 2002	32,072,339.50	January 2007	41,791,558.78	February 2011	54,456,095.58
January 2003	32,246,064.68	February 2007	42,017,929.73	March 2011	54,751,066.10
February 2003	32,420,730.86	March 2007	42,245,526.85	April 2011	55,047,634.37
March 2003	32,596,343.15	April 2007	42,474,356.78	May 2011	55,345,809.06
April 2003	32,772,906.68	May 2007	42,704,426.21	June 2011	55,645,598.86
May 2003	32,950,426.59	June 2007	42,935,741.86	July 2011	55,947,012.52
June 2003	33,128,908.07	July 2007	43,168,310.46	August 2011	56,250,058.83
July 2003	33,308,356.32	August 2007	43,402,138.81	September 2011	56,554,746.65
August 2003	33,488,776.58	September 2007	43,637,233.73	October 2011	56,861,084.86
September 2003	33,670,174.12	October 2007	43,873,602.07	November 2011	57,169,082.41
October 2003	33,852,554.23	November 2007	44,111,250.75	December 2011	57,478,748.27
November 2003	34,035,922.23	December 2007	44,350,186.69	January 2012	57,790,091.49
December 2003	34,220,283.48	January 2008	44,590,416.87	February 2012	58,103,121.15
January 2004	34,405,643.35	February 2008	44,831,948.30	March 2012	58,417,846.39
February 2004	34,592,007.25	March 2008	45,074,788.02	April 2012	58,734,276.39
March 2004	34,779,380.62	April 2008	45,318,943.12	May 2012	59,052,420.39
April 2004	34,967,768.93	May 2008	45,564,420.73	June 2012	59,372,287.67
May 2004	35,157,177.68	June 2008	45,811,228.01	July 2012	59,693,887.56
June 2004	35,347,612.39	July 2008	46,059,372.16	August 2012	60,017,229.45
July 2004	35,539,078.63	August 2008	46,308,860.42	September 2012	60,342,322.78
August 2004	35,731,581.97	September 2008	46,559,700.08	October 2012	60,669,177.02
September 2004	35,925,128.04	October 2008	46,811,898.46	November 2012	60,997,801.73
October 2004	36,119,722.48	November 2008	47,065,462.91	December 2012	61,328,206.49
November 2004	36,315,370.98	December 2008	47,320,400.83	January 2013	61,660,400.94
December 2004	36,512,079.24	January 2009	47,576,719.67	February 2013	61,994,394.78
January 2005	36,709,853.00	February 2009	47,834,426.90	March 2013	62,330,197.75
February 2005	36,908,698.04	March 2009	48,093,530.05	April 2013	62,667,819.66
March 2005	37,108,620.15	April 2009	48,354,036.67	May 2013	63,007,270.35
April 2005	37,309,625.18	May 2009	48,615,954.37	June 2013	63,348,559.73
May 2005	37,511,718.98	June 2009	48,879,290.79	July 2013	63,691,697.76
June 2005	37,714,907.46	July 2009	49,144,053.61	August 2013	64,036,694.46
July 2005	37,919,196.54	August 2009	49,410,250.57	September 2013	64,383,559.89
August 2005	38,124,592.19	September 2009	49,677,889.43	October 2013	64,732,304.17
September 2005	38,331,100.40	October 2009	49,946,978.00	November 2013	65,082,937.48

KZ Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2013	\$65,435,470.06	October 2018	\$50,053,561.95	August 2023	\$16,404,420.79
January 2014	65,789,912.19	November 2018	49,178,941.21	September 2023	16,054,533.83
February 2014	66,146,274.22	December 2018	48,317,618.65	October 2023	15,710,337.43
March 2014	66,504,566.53	January 2019	47,469,403.71	November 2023	15,371,747.54
April 2014	66,864,799.60	February 2019	46,634,108.49	December 2023	15,038,681.32
May 2014	67,226,983.93	March 2019	45,811,547.70	January 2024	14,711,057.06
June 2014	67,591,130.10	April 2019	45,001,538.62	February 2024	14,388,794.26
July 2014	67,957,248.72	May 2019	44,203,901.09	March 2024	14,071,813.52
August 2014	68,325,350.48	June 2019	43,418,457.45	April 2024	13,760,036.58
September 2014	68,695,446.13	July 2019	42,645,032.53	May 2024	13,453,386.27
October 2014	69,067,546.46	August 2019	41,883,453.57	June 2024	13,151,786.53
November 2014	69,441,662.34	September 2019	41,133,550.26	July 2024	12,855,162.38
December 2014	69,817,804.68	October 2019	40,395,154.64	August 2024	12,563,439.89
January 2015	70,195,984.45	November 2019	39,668,101.09	September 2024	12,276,546.19
February 2015	70,576,212.70	December 2019	38,952,226.30	October 2024	11,994,409.42
March 2015	70,958,500.52	January 2020	38,247,369.26	November 2024	11,716,958.76
April 2015	71,342,859.07	February 2020	37,553,371.18	December 2024	11,444,124.39
May 2015	71,729,299.55	March 2020	36,870,075.50	January 2025	11,175,837.48
June 2015	72,117,833.26	April 2020	36,197,327.85	February 2025	10,912,030.19
July 2015	72,508,471.52	May 2020	35,534,976.00	March 2025	10,652,635.61
August 2015	72,901,225.74	June 2020	34,882,869.87	April 2025	10,397,587.81
September 2015	73,296,107.38	July 2020	34,240,861.45	May 2025	10,146,821.79
October 2015	73,693,127.96	August 2020	33,608,804.82	June 2025	9,900,273.47
November 2015	74,092,299.07	September 2020	32,986,556.09	July 2025	9,657,879.68
December 2015	74,493,632.36	October 2020	32,373,973.38	August 2025	9,419,578.16
January 2016	74,897,139.54	November 2020	31,770,916.80	September 2025	9,185,307.53
February 2016	75,302,832.37	December 2020	31,177,248.41	October 2025	8,955,007.27
March 2016	75,710,722.72	January 2021	30,592,832.21	November 2025	8,728,617.75
April 2016	76,120,822.46	February 2021	30,017,534.10	December 2025	8,506,080.16
May 2016	76,533,143.59	March 2021	29,451,221.85	January 2026	8,287,336.55
June 2016	76,947,698.11	April 2021	28,893,765.09	February 2026	8,072,329.79
July 2016	77,364,498.15	May 2021	28,345,035.28	March 2026	7,861,003.55
August 2016	77,783,555.84	June 2021	27,804,905.66	April 2026	7,653,302.34
September 2016	76,857,308.16	July 2021	27,273,251.27	May 2026	7,449,171.42
October 2016	75,579,736.14	August 2021	26,749,948.89	June 2026	7,248,556.86
November 2016	74,321,205.56	September 2021	26,234,877.02	July 2026	7,051,405.49
December 2016	73,081,446.16	October 2021	25,727,915.89	August 2026	6,857,664.90
January 2017	71,860,191.39	November 2021	25,228,947.39	September 2026	6,667,283.43
February 2017	70,657,178.42	December 2021	24,737,855.06	October 2026	6,480,210.16
March 2017	69,472,148.06	January 2022	24,254,524.09	November 2026	6,296,394.91
April 2017	68,304,844.69	February 2022	23,778,841.29	December 2026	6,115,788.19
May 2017	67,155,016.26	March 2022	23,310,695.03	January 2027	5,938,341.24
June 2017	66,022,414.18	April 2022	22,849,975.28	February 2027	5,764,006.00
July 2017	64,906,793.36	May 2022	22,396,573.54	March 2027	5,592,735.09
August 2017	63,807,912.05	June 2022	21,950,382.83	April 2027	5,424,481.81
September 2017	62,725,531.89	July 2022	21,511,297.68	May 2027	5,259,200.14
October 2017	61,659,417.81	August 2022	21,079,214.10	June 2027	5,096,844.70
November 2017	60,609,338.02	September 2022	20,654,029.58	July 2027	4,937,370.78
December 2017	59,575,063.93	October 2022	20,235,643.04	August 2027	4,780,734.32
January 2018	58,556,370.14	November 2022	19,823,954.81	September 2027	4,626,891.85
February 2018	57,553,034.35	December 2022	19,418,866.63	October 2027	4,475,800.58
March 2018	56,564,837.37	January 2023	19,020,281.65	November 2027	4,327,418.30
April 2018	55,591,563.06	February 2023	18,628,104.35	December 2027	4,181,703.42
May 2018	54,632,998.26	March 2023	18,242,240.57	January 2028	4,038,614.95
June 2018	53,688,932.80	April 2023	17,862,597.48	February 2028	3,898,112.47
July 2018	52,759,159.40	May 2023	17,489,083.56	March 2028	3,760,156.17
August 2018	51,843,473.69	June 2023	17,121,608.57	April 2028	3,624,706.81
September 2018	50,941,674.12	July 2023	16,760,083.54	May 2028	3,491,725.69

KZ 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>
June 2028	\$ 3,361,174.70	July 2029	\$ 1,868,776.00	August 2030	\$ 707,136.32
July 2028	3,233,016.27	August 2029	1,768,538.45	September 2030	629,628.19
August 2028	3,107,213.35	September 2029	1,670,221.09	October 2030	553,680.41
September 2028	2,983,729.47	October 2029	1,573,793.74	November 2030	479,268.04
October 2028	2,862,528.64	November 2029	1,479,226.66	December 2030	406,366.53
November 2028	2,743,575.43	December 2029	1,386,490.52	January 2031	334,951.65
December 2028	2,626,834.89	January 2030	1,295,556.45	February 2031	264,999.57
January 2029	2,512,272.60	February 2030	1,206,395.97	March 2031	196,486.78
February 2029	2,399,854.63	March 2030	1,118,981.05	April 2031	129,390.13
March 2029	2,289,547.54	April 2030	1,033,284.04	May 2031	63,686.79
April 2029	2,181,318.37	May 2030	949,277.71	June 2031 and thereafter	0.00
May 2029	2,075,134.65	June 2030	866,935.21		
June 2029	1,970,964.37	July 2030	786,230.10		

KE 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 2016	\$78,314,000.00	October 2019	\$40,395,154.64	February 2023	\$18,628,104.35
August 2016	78,154,195.69	November 2019	39,668,101.09	March 2023	18,242,240.57
September 2016	76,857,308.16	December 2019	38,952,226.30	April 2023	17,862,597.48
October 2016	75,579,736.14	January 2020	38,247,369.26	May 2023	17,489,083.56
November 2016	74,321,205.56	February 2020	37,553,371.18	June 2023	17,121,608.57
December 2016	73,081,446.16	March 2020	36,870,075.50	July 2023	16,760,083.54
January 2017	71,860,191.39	April 2020	36,197,327.85	August 2023	16,404,420.79
February 2017	70,657,178.42	May 2020	35,534,976.00	September 2023	16,054,533.83
March 2017	69,472,148.06	June 2020	34,882,869.87	October 2023	15,710,337.43
April 2017	68,304,844.69	July 2020	34,240,861.45	November 2023	15,371,747.54
May 2017	67,155,016.26	August 2020	33,608,804.82	December 2023	15,038,681.32
June 2017	66,022,414.18	September 2020	32,986,556.09	January 2024	14,711,057.06
July 2017	64,906,793.36	October 2020	32,373,973.38	February 2024	14,388,794.26
August 2017	63,807,912.05	November 2020	31,770,916.80	March 2024	14,071,813.52
September 2017	62,725,531.89	December 2020	31,177,248.41	April 2024	13,760,036.58
October 2017	61,659,417.81	January 2021	30,592,832.21	May 2024	13,453,386.27
November 2017	60,609,338.02	February 2021	30,017,534.10	June 2024	13,151,786.53
December 2017	59,575,063.93	March 2021	29,451,221.85	July 2024	12,855,162.38
January 2018	58,556,370.14	April 2021	28,893,765.09	August 2024	12,563,439.89
February 2018	57,553,034.35	May 2021	28,345,035.28	September 2024	12,276,546.19
March 2018	56,564,837.37	June 2021	27,804,905.66	October 2024	11,994,409.42
April 2018	55,591,563.06	July 2021	27,273,251.27	November 2024	11,716,958.76
May 2018	54,632,998.26	August 2021	26,749,948.89	December 2024	11,444,124.39
June 2018	53,688,932.80	September 2021	26,234,877.02	January 2025	11,175,837.48
July 2018	52,759,159.40	October 2021	25,727,915.89	February 2025	10,912,030.19
August 2018	51,843,473.69	November 2021	25,228,947.39	March 2025	10,652,635.61
September 2018	50,941,674.12	December 2021	24,737,855.06	April 2025	10,397,587.81
October 2018	50,053,561.95	January 2022	24,254,524.09	May 2025	10,146,821.79
November 2018	49,178,941.21	February 2022	23,778,841.29	June 2025	9,900,273.47
December 2018	48,317,618.65	March 2022	23,310,695.03	July 2025	9,657,879.68
January 2019	47,469,403.71	April 2022	22,849,975.28	August 2025	9,419,578.16
February 2019	46,634,108.49	May 2022	22,396,573.54	September 2025	9,185,307.53
March 2019	45,811,547.70	June 2022	21,950,382.83	October 2025	8,955,007.27
April 2019	45,001,538.62	July 2022	21,511,297.68	November 2025	8,728,617.75
May 2019	44,203,901.09	August 2022	21,079,214.10	December 2025	8,506,080.16
June 2019	43,418,457.45	September 2022	20,654,029.58	January 2026	8,287,336.55
July 2019	42,645,032.53	October 2022	20,235,643.04	February 2026	8,072,329.79
August 2019	41,883,453.57	November 2022	19,823,954.81	March 2026	7,861,003.55
September 2019	41,133,550.26	December 2022	19,418,866.63	April 2026	7,653,302.34
		January 2023	19,020,281.65	May 2026	7,449,171.42

KE 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>
June 2026	\$ 7,248,556.86	March 2028	\$ 3,760,156.17	December 2029	\$ 1,386,490.52
July 2026	7,051,405.49	April 2028	3,624,706.81	January 2030	1,295,556.45
August 2026	6,857,664.90	May 2028	3,491,725.69	February 2030	1,206,395.97
September 2026	6,667,283.43	June 2028	3,361,174.70	March 2030	1,118,981.05
October 2026	6,480,210.16	July 2028	3,233,016.27	April 2030	1,033,284.04
November 2026	6,296,394.91	August 2028	3,107,213.35	May 2030	949,277.71
December 2026	6,115,788.19	September 2028	2,983,729.47	June 2030	866,935.21
January 2027	5,938,341.24	October 2028	2,862,528.64	July 2030	786,230.10
February 2027	5,764,006.00	November 2028	2,743,575.43	August 2030	707,136.32
March 2027	5,592,735.09	December 2028	2,626,834.89	September 2030	629,628.19
April 2027	5,424,481.81	January 2029	2,512,272.60	October 2030	553,680.41
May 2027	5,259,200.14	February 2029	2,399,854.63	November 2030	479,268.04
June 2027	5,096,844.70	March 2029	2,289,547.54	December 2030	406,366.53
July 2027	4,937,370.78	April 2029	2,181,318.37	January 2031	334,951.65
August 2027	4,780,734.32	May 2029	2,075,134.65	February 2031	264,999.57
September 2027	4,626,891.85	June 2029	1,970,964.37	March 2031	196,486.78
October 2027	4,475,800.58	July 2029	1,868,776.00	April 2031	129,390.13
November 2027	4,327,418.30	August 2029	1,768,538.45	May 2031	63,686.79
December 2027	4,181,703.42	September 2029	1,670,221.09	June 2031 and thereafter	0.00
January 2028	4,038,614.95	October 2029	1,573,793.74		
February 2028	3,898,112.47	November 2029	1,479,226.66		

KJ, KU and KX 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	\$156,812,000.00	June 2003	\$ 96,493,521.97	February 2005	\$ 37,116,375.18
October 2001	154,932,140.54	July 2003	93,623,293.77	March 2005	34,582,013.37
November 2001	152,755,334.12	August 2003	90,672,643.54	April 2005	32,097,032.88
December 2001	150,282,457.17	September 2003	87,645,341.67	May 2005	29,660,819.54
January 2002	147,514,651.89	October 2003	84,545,269.27	June 2005	27,272,765.86
February 2002	144,453,326.00	November 2003	81,376,412.07	July 2005	24,932,270.91
March 2002	141,100,152.19	December 2003	78,142,853.97	August 2005	22,638,740.29
April 2002	137,457,067.17	January 2004	74,848,770.50	September 2005	20,391,586.06
May 2002	133,526,270.30	February 2004	71,613,405.61	October 2005	18,190,226.64
June 2002	129,310,221.82	March 2004	68,436,044.33	November 2005	16,034,086.78
July 2002	124,811,640.67	April 2004	65,315,979.39	December 2005	13,922,597.49
August 2002	120,033,502.00	May 2004	62,252,511.13	January 2006	11,855,195.93
September 2002	118,146,551.51	June 2004	59,244,947.43	February 2006	9,831,325.43
October 2002	116,148,756.08	July 2004	56,292,603.63	March 2006	7,850,435.33
November 2002	114,042,491.90	August 2004	53,394,802.48	April 2006	5,911,981.01
December 2002	111,830,294.06	September 2004	50,550,874.00	May 2006	4,015,423.74
January 2003	109,514,852.92	October 2004	47,760,155.47	June 2006	2,160,230.68
February 2003	107,099,010.31	November 2004	45,021,991.31	July 2006	345,874.82
March 2003	104,585,755.35	December 2004	42,335,733.03	August 2006 and thereafter	0.00
April 2003	101,978,220.02	January 2005	39,700,739.17		
May 2003	99,279,674.46				

KL 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 July 2006	\$35,000,000.00	November 2006	\$28,486,482.65	May 2007	\$19,336,450.02
August 2006	33,571,834.87	December 2006	26,868,606.45	June 2007	17,938,121.63
September 2006	31,837,595.23	January 2007	25,288,523.91	July 2007	16,574,737.86
October 2006	30,142,645.96	February 2007	23,745,747.04	August 2007	15,245,841.91
		March 2007	22,239,793.16	September 2007	13,950,982.03
		April 2007	20,770,184.86	October 2007	12,689,711.41

KL 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>
November 2007	\$11,461,588.17	April 2008	\$ 5,803,054.14	September 2008	\$ 909,658.55
December 2007	10,266,175.28	May 2008	4,764,804.31	October 2008	18,346.91
January 2008	9,103,040.54	June 2008	3,756,741.99	November 2008 and thereafter	0.00
February 2008	7,971,756.48	July 2008	2,778,462.79		
March 2008	6,871,900.37	August 2008	1,829,566.81		

KH 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	\$191,812,000.00	March 2004	\$103,436,044.33	August 2006	\$ 33,571,834.87
October 2001	189,932,140.54	April 2004	100,315,979.39	September 2006	31,837,595.23
November 2001	187,755,334.12	May 2004	97,252,511.13	October 2006	30,142,645.96
December 2001	185,282,457.17	June 2004	94,244,947.43	November 2006	28,486,482.65
January 2002	182,514,651.89	July 2004	91,292,603.63	December 2006	26,868,606.45
February 2002	179,453,326.00	August 2004	88,394,802.48	January 2007	25,288,523.91
March 2002	176,100,152.19	September 2004	85,550,874.00	February 2007	23,745,747.04
April 2002	172,457,067.17	October 2004	82,760,155.47	March 2007	22,239,793.16
May 2002	168,526,270.30	November 2004	80,021,991.31	April 2007	20,770,184.86
June 2002	164,310,221.82	December 2004	77,335,733.03	May 2007	19,336,450.02
July 2002	159,811,640.67	January 2005	74,700,739.17	June 2007	17,938,121.63
August 2002	155,033,502.00	February 2005	72,116,375.18	July 2007	16,574,737.86
September 2002	153,146,551.51	March 2005	69,582,013.37	August 2007	15,245,841.91
October 2002	151,148,756.08	April 2005	67,097,032.88	September 2007	13,950,982.03
November 2002	149,042,491.90	May 2005	64,660,819.54	October 2007	12,689,711.41
December 2002	146,830,294.06	June 2005	62,272,765.86	November 2007	11,461,588.17
January 2003	144,514,852.92	July 2005	59,932,270.91	December 2007	10,266,175.28
February 2003	142,099,010.31	August 2005	57,638,740.29	January 2008	9,103,040.54
March 2003	139,585,755.35	September 2005	55,391,586.06	February 2008	7,971,756.48
April 2003	136,978,220.02	October 2005	53,190,226.64	March 2008	6,871,900.37
May 2003	134,279,674.46	November 2005	51,034,086.78	April 2008	5,803,054.14
June 2003	131,493,521.97	December 2005	48,922,597.49	May 2008	4,764,804.31
July 2003	128,623,293.77	January 2006	46,855,195.93	June 2008	3,756,741.99
August 2003	125,672,643.54	February 2006	44,831,325.43	July 2008	2,778,462.79
September 2003	122,645,341.67	March 2006	42,850,435.33	August 2008	1,829,566.81
October 2003	119,545,269.27	April 2006	40,911,981.01	September 2008	909,658.55
November 2003	116,376,412.07	May 2006	39,015,423.74	October 2008	18,346.91
December 2003	113,142,853.97	June 2006	37,160,230.68	November 2008 and thereafter	0.00
January 2004	109,848,770.50	July 2006	35,345,874.82		
February 2004	106,613,405.61				

Group 1 MBS 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	\$1,000,000,000.00	October 2002	\$ 939,101,473.14	November 2003	\$ 834,165,385.30
October 2001	998,048,915.65	November 2002	933,435,265.12	December 2003	823,694,519.17
November 2001	995,716,684.78	December 2002	927,797,576.85	January 2004	812,997,972.76
December 2001	992,999,005.89	January 2003	922,188,261.20	February 2004	802,434,865.53
January 2002	989,226,850.18	February 2003	916,607,171.77	March 2004	792,003,564.01
February 2002	984,780,041.81	March 2003	908,638,087.16	April 2004	781,702,454.56
March 2002	979,576,002.63	April 2003	900,317,855.51	May 2004	771,529,943.08
April 2002	973,705,972.10	May 2003	891,697,864.57	June 2004	761,484,454.85
May 2002	967,865,512.80	June 2003	882,786,336.22	July 2004	751,564,434.20
June 2002	962,054,472.19	July 2003	873,591,817.50	August 2004	741,768,344.37
July 2002	956,272,698.51	August 2003	864,123,167.10	September 2004	732,094,667.22
August 2002	950,520,040.79	September 2003	854,389,541.16	October 2004	722,541,903.05
September 2002	944,796,348.81	October 2003	844,400,378.50	November 2004	713,108,570.34

Group 1 MBS (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
December 2004	\$ 703,793,205.54	October 2009	\$ 323,385,614.48	August 2014	\$ 142,431,940.99
January 2005	694,594,362.88	November 2009	318,980,924.84	September 2014	140,357,757.39
February 2005	685,510,614.12	December 2009	314,632,354.18	October 2014	138,310,730.25
March 2005	676,540,548.35	January 2010	310,339,208.56	November 2014	136,290,519.54
April 2005	667,682,771.80	February 2010	306,100,802.53	December 2014	134,296,789.37
May 2005	658,935,907.59	March 2010	301,916,458.98	January 2015	132,329,208.01
June 2005	650,298,595.58	April 2010	297,785,509.07	February 2015	130,387,447.77
July 2005	641,769,492.13	May 2010	293,707,292.10	March 2015	128,471,185.01
August 2005	633,347,269.90	June 2010	289,681,155.42	April 2015	126,580,100.02
September 2005	625,030,617.68	July 2010	285,706,454.36	May 2015	124,713,877.05
October 2005	616,818,240.18	August 2010	281,782,552.09	June 2015	122,872,204.21
November 2005	608,708,857.82	September 2010	277,908,819.57	July 2015	121,054,773.44
December 2005	600,701,206.57	October 2010	274,084,635.40	August 2015	119,261,280.45
January 2006	592,794,037.75	November 2010	270,309,385.80	September 2015	117,491,424.71
February 2006	584,986,117.85	December 2010	266,582,464.44	October 2015	115,744,909.37
March 2006	577,276,228.32	January 2011	262,903,272.41	November 2015	114,021,441.20
April 2006	569,663,165.43	February 2011	259,271,218.11	December 2015	112,320,730.62
May 2006	562,145,740.06	March 2011	255,685,717.15	January 2016	110,642,491.57
June 2006	554,722,777.54	April 2011	252,146,192.26	February 2016	108,986,441.51
July 2006	547,393,117.48	May 2011	248,652,073.24	March 2016	107,352,301.39
August 2006	540,155,613.56	June 2011	245,202,796.84	April 2016	105,739,795.57
September 2006	533,009,133.42	July 2011	241,797,806.69	May 2016	104,148,651.80
October 2006	525,952,558.43	August 2011	238,436,553.20	June 2016	102,578,601.20
November 2006	518,984,783.57	September 2011	235,118,493.50	July 2016	101,029,378.16
December 2006	512,104,717.25	October 2011	231,843,091.35	August 2016	99,500,720.36
January 2007	505,311,281.14	November 2011	228,609,817.06	September 2016	97,992,368.70
February 2007	498,603,410.02	December 2011	225,418,147.40	October 2016	96,504,067.26
March 2007	491,980,051.60	January 2012	222,267,565.53	November 2016	95,035,563.28
April 2007	485,440,166.42	February 2012	219,157,560.95	December 2016	93,586,607.11
May 2007	478,982,727.61	March 2012	216,087,629.37	January 2017	92,156,952.15
June 2007	472,606,720.83	April 2012	213,057,272.66	February 2017	90,746,354.87
July 2007	466,311,144.03	May 2012	210,065,998.81	March 2017	89,354,574.70
August 2007	460,095,007.37	June 2012	207,113,321.77	April 2017	87,981,374.07
September 2007	453,957,333.04	July 2012	204,198,761.49	May 2017	86,626,518.29
October 2007	447,897,155.13	August 2012	201,321,843.74	June 2017	85,289,775.61
November 2007	441,913,519.46	September 2012	198,482,100.11	July 2017	83,970,917.10
December 2007	436,005,483.47	October 2012	195,679,067.91	August 2017	82,669,716.65
January 2008	430,172,116.06	November 2012	192,912,290.12	September 2017	81,385,950.96
February 2008	424,412,497.45	December 2012	190,181,315.29	October 2017	80,119,399.46
March 2008	418,725,719.06	January 2013	187,485,697.51	November 2017	78,869,844.30
April 2008	413,110,883.37	February 2013	184,824,996.31	December 2017	77,637,070.33
May 2008	407,567,103.75	March 2013	182,198,776.62	January 2018	76,420,865.03
June 2008	402,093,504.39	April 2013	179,606,608.67	February 2018	75,221,018.52
July 2008	396,689,220.14	May 2013	177,048,067.98	March 2018	74,037,323.51
August 2008	391,353,396.35	June 2013	174,522,735.25	April 2018	72,869,575.24
September 2008	386,085,188.79	July 2013	172,030,196.30	May 2018	71,717,571.51
October 2008	380,883,763.51	August 2013	169,570,042.04	June 2018	70,581,112.58
November 2008	375,748,296.72	September 2013	167,141,868.36	July 2018	69,460,001.20
December 2008	370,677,974.62	October 2013	164,745,276.14	August 2018	68,354,042.56
January 2009	365,671,993.37	November 2013	162,379,871.11	September 2018	67,263,044.22
February 2009	360,729,558.87	December 2013	160,045,263.84	October 2018	66,186,816.15
March 2009	355,849,886.72	January 2014	157,741,069.67	November 2018	65,125,170.66
April 2009	351,032,202.07	February 2014	155,466,908.66	December 2018	64,077,922.35
May 2009	346,275,739.50	March 2014	153,222,405.50	January 2019	63,044,888.16
June 2009	341,579,742.91	April 2014	151,007,189.50	February 2019	62,025,887.24
July 2009	336,943,465.42	May 2014	148,820,894.51	March 2019	61,020,741.01
August 2009	332,366,169.23	June 2014	146,663,158.85	April 2019	60,029,273.08
September 2009	327,847,125.56	July 2014	144,533,625.30	May 2019	59,051,309.26

Group 1 MBS (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
June 2019	\$ 58,086,677.48	July 2023	\$ 24,082,990.99	August 2027	\$ 7,378,916.58
July 2019	57,135,207.82	August 2023	23,606,337.18	September 2027	7,151,915.74
August 2019	56,196,732.47	September 2023	23,136,564.72	October 2027	6,928,495.08
September 2019	55,271,085.67	October 2023	22,673,583.81	November 2027	6,708,606.34
October 2019	54,358,103.74	November 2023	22,217,305.78	December 2027	6,492,201.87
November 2019	53,457,624.99	December 2023	21,767,643.09	January 2028	6,279,234.60
December 2019	52,569,489.77	January 2024	21,324,509.26	February 2028	6,069,658.09
January 2020	51,693,540.38	February 2024	20,887,818.91	March 2028	5,863,426.46
February 2020	50,829,621.08	March 2024	20,457,487.74	April 2028	5,660,494.43
March 2020	49,977,578.06	April 2024	20,033,432.48	May 2028	5,460,817.30
April 2020	49,137,259.40	May 2024	19,615,570.92	June 2028	5,264,350.93
May 2020	48,308,515.10	June 2024	19,203,821.87	July 2028	5,071,051.73
June 2020	47,491,196.97	July 2024	18,798,105.17	August 2028	4,880,876.68
July 2020	46,685,158.70	August 2024	18,398,341.66	September 2028	4,693,783.32
August 2020	45,890,255.76	September 2024	18,004,453.16	October 2028	4,509,729.69
September 2020	45,106,345.44	October 2024	17,616,362.48	November 2028	4,328,674.40
October 2020	44,333,286.76	November 2024	17,233,993.40	December 2028	4,150,576.58
November 2020	43,570,940.54	December 2024	16,857,270.65	January 2029	3,975,395.88
December 2020	42,819,169.29	January 2025	16,486,119.92	February 2029	3,803,092.44
January 2021	42,077,837.24	February 2025	16,120,467.80	March 2029	3,633,626.95
February 2021	41,346,810.29	March 2025	15,760,241.84	April 2029	3,466,960.58
March 2021	40,625,956.02	April 2025	15,405,370.47	May 2029	3,303,054.99
April 2021	39,915,143.66	May 2025	15,055,783.04	June 2029	3,141,872.33
May 2021	39,214,244.04	June 2025	14,711,409.78	July 2029	2,983,375.26
June 2021	38,523,129.62	July 2025	14,372,181.79	August 2029	2,827,526.88
July 2021	37,841,674.41	August 2025	14,038,031.04	September 2029	2,674,290.79
August 2021	37,169,754.04	September 2025	13,708,890.36	October 2029	2,523,631.05
September 2021	36,507,245.62	October 2025	13,384,693.43	November 2029	2,375,512.15
October 2021	35,854,027.84	November 2025	13,065,374.75	December 2029	2,229,899.08
November 2021	35,209,980.88	December 2025	12,750,869.65	January 2030	2,086,757.26
December 2021	34,574,986.40	January 2026	12,441,114.28	February 2030	1,946,052.53
January 2022	33,948,927.54	February 2026	12,136,045.60	March 2030	1,807,751.21
February 2022	33,331,688.90	March 2026	11,835,601.33	April 2030	1,671,820.02
March 2022	32,723,156.50	April 2026	11,539,720.03	May 2030	1,538,226.12
April 2022	32,123,217.81	May 2026	11,248,340.98	June 2030	1,406,937.08
May 2022	31,531,761.66	June 2026	10,961,404.25	July 2030	1,277,920.91
June 2022	30,948,678.30	July 2026	10,678,850.69	August 2030	1,151,146.01
July 2022	30,373,859.31	August 2026	10,400,621.84	September 2030	1,026,581.19
August 2022	29,807,197.67	September 2026	10,126,660.03	October 2030	904,195.66
September 2022	29,248,587.64	October 2026	9,856,908.30	November 2030	783,959.03
October 2022	28,697,924.84	November 2026	9,591,310.40	December 2030	665,841.31
November 2022	28,155,106.17	December 2026	9,329,810.79	January 2031	549,812.88
December 2022	27,620,029.81	January 2027	9,072,354.66	February 2031	435,844.50
January 2023	27,092,595.24	February 2027	8,818,887.86	March 2031	323,907.33
February 2023	26,572,703.15	March 2027	8,569,356.94	April 2031	213,972.87
March 2023	26,060,255.52	April 2027	8,323,709.12	May 2031	106,013.01
April 2023	25,555,155.50	May 2027	8,081,892.30	June 2031 and thereafter	0.00
May 2023	25,057,307.49	June 2027	7,843,855.03		
June 2023	24,566,617.07	July 2027	7,609,546.50		

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

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

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\$1,224,932,461



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2001-56**

PROSPECTUS SUPPLEMENT

Bear, Stearns & Co. Inc.

August 30, 2001
