

\$811,156,112



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2001-75**

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,
- an underlying REMIC certificate backed by Fannie Mae MBS, and
- Fannie Mae Stripped MBS.

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

<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>
PH(1) . . .	1	\$ 68,077,000	PAC	4.5%	FIX	31392AST6	July 2005
PJ(1) . . .	1	114,254,000	PAC	4.5	FIX	31392ASU3	August 2009
PK(1) . . .	1	67,109,000	PAC	4.5	FIX	31392ASV1	June 2011
IA(1) . . .	1	45,352,727(2)	NTL	5.5	FIX/IO	31392ASW9	June 2011
PB . . .	1	45,608,000	PAC	5.5	FIX	31392ASX7	August 2012
PD . . .	1	57,482,000	PAC	5.5	FIX	31392ASY5	November 2013
PE . . .	1	32,041,000	PAC	5.5	FIX	31392ASZ2	July 2014
PC . . .	1	131,115,000	PAC	5.5	FIX	31392ATA6	December 2016
CA . . .	1	139,650,000	SEG(SCH)/TAC/AD	5.5	FIX	31392ATB4	December 2016
TZ(1) . . .	1	5,453,000	SEG(SCH)/SUP/AD	5.5	FIX/Z	31392ATC2	December 2016
CZ(1) . . .	1	4,211,000	SUP	5.5	FIX/Z	31392ATD0	December 2016
F(1) . . .	2	32,580,785	SC/PT	(3)	FLT	31392ATE8	March 2014
T(1) . . .	2	32,580,785(2)	NTL	(3)	INV/IO	31392ATF5	March 2014
S(1) . . .	2	13,575,327	SC/PT	(3)	INV	31392ATG3	March 2014
FM . . .	3	100,000,000	PT	(3)	FLT	31392ATH1	December 2031
SM . . .	3	100,000,000(2)	NTL	(3)	INV/IO	31392ATJ7	December 2031
R . . .		0	NPR	0	NPR	31392ATK4	December 2031
RL . . .		0	NPR	0	NPR	31392ATL2	December 2031

(1) Exchangeable classes.

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

(3) Based on LIBOR.

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 PA, MZ, PM, FA and SA 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 November 30, 2001.

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

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

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

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

GREENWICH CAPITAL

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>CZ Accrual Amount</i>	S-16
REFERENCE SHEET	S- 4	<i>Group 1 Cash Flow Distribution Amount</i>	S-16
ADDITIONAL RISK FACTORS	S- 7	<i>Group 2 Principal Distribution Amount</i>	S-16
DESCRIPTION OF THE CERTIFICATES	S- 8	<i>Group 3 Principal Distribution Amount</i>	S-16
GENERAL	S- 8	STRUCTURING ASSUMPTIONS	S-16
<i>Structure</i>	S- 8	<i>Pricing Assumptions</i>	S-16
<i>Fannie Mae Guaranty</i>	S- 9	<i>Prepayment Assumptions</i>	S-17
<i>Characteristics of Certificates</i>	S- 9	<i>Structuring Ranges and Rate</i>	S-17
<i>Authorized Denominations</i>	S-10	<i>Initial Effective Ranges</i>	S-18
<i>Distribution Dates</i>	S-10	YIELD TABLES	S-18
<i>Record Date</i>	S-10	<i>General</i>	S-18
<i>Class Factors</i>	S-10	<i>The Fixed Rate Interest Only Class</i>	S-19
<i>Optional Termination</i>	S-10	<i>The Inverse Floating Rate Classes</i>	S-19
<i>Voting the Group 2 Underlying REMIC Certificate and the Group 3 SMBS</i> ..	S-10	WEIGHTED AVERAGE LIVES OF THE CERTIFICATES	S-21
COMBINATION AND RECOMBINATION	S-10	DECREMENT TABLES	S-22
<i>General</i>	S-10	CHARACTERISTICS OF THE R AND RL CLASSES	S-26
<i>Procedures</i>	S-11	CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES	S-27
<i>Additional Considerations</i>	S-11	REMIC ELECTIONS AND SPECIAL TAX ATTRIBUTES	S-27
THE GROUP 1 MBS	S-11	TAXATION OF BENEFICIAL OWNERS OF REGULAR CERTIFICATES	S-27
THE GROUP 2 UNDERLYING REMIC CERTIFICATE	S-12	TAXATION OF BENEFICIAL OWNERS OF RESIDUAL CERTIFICATES	S-28
THE GROUP 3 SMBS	S-12	TAXATION OF BENEFICIAL OWNERS OF RCR CERTIFICATES	S-28
FINAL DATA STATEMENT	S-13	<i>General</i>	S-28
DISTRIBUTIONS OF INTEREST	S-13	<i>Combination RCR Classes</i>	S-28
<i>Categories of Classes</i>	S-13	<i>Exchanges</i>	S-29
<i>General</i>	S-13	PLAN OF DISTRIBUTION	S-29
<i>Interest Accrual Periods</i>	S-14	<i>General</i>	S-29
<i>Accrual Classes</i>	S-14	<i>Increase in Certificates</i>	S-29
<i>Notional Classes</i>	S-14	LEGAL MATTERS	S-29
<i>Floating Rate and Inverse Floating Rate Classes</i>	S-14	EXHIBIT A	A- 1
CALCULATION OF LIBOR	S-14	SCHEDULE 1	A- 2
DISTRIBUTIONS OF PRINCIPAL	S-15	PRINCIPAL BALANCE SCHEDULES ..	B- 1
<i>Categories of Classes</i>	S-15		
<i>Principal Distribution Amount</i>	S-15		
<i>Group 1 Principal Distribution Amount</i>	S-15		
<i>TZ Accrual Amount</i>	S-15		

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”);
- if you are purchasing any Group 2 Class or the R or RL Class, the disclosure document relating to the underlying REMIC certificate (the “Underlying REMIC Disclosure Document”);
- if you are purchasing any Group 3 Class or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated March 30, 2000 (the “SMBS 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, except the Underlying REMIC Disclosure Documents, by writing or calling the dealer at:

Greenwich Capital Markets, Inc.
Prospectus Department
600 Steamboat Road
Greenwich, Connecticut 06830
(telephone 203-618-2318).

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Class 1999-10-CA REMIC Certificate
3	Group 3 SMBS

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS and the Group 3 SMBS (as of November 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	\$665,000,000	180	170	8	6.200%
Group 3 SMBS*	\$100,000,000	360	319	33	6.672%

* The Group 3 SMBS will represent ownership of (i) interest payments at a pass-through rate of 6.00% on an initial notional principal amount of \$150,000,000 and (ii) principal payments on an initial principal amount of \$100,000,000 of MBS. See "Description of the Certificates—The Group 3 SMBS" in this prospectus supplement.

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

Characteristics of the Group 2 Underlying REMIC Certificate

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

Class Factors

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

Settlement Date

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

Distribution Dates

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

Book-Entry and Physical Certificates

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

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

Fed Book-Entry

All Classes of certificates other than the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certain certificates, you will be able to exchange them for a proportionate interest in the related RCR certificates as shown on Schedule 1. We will issue the RCR certificates upon such exchange. You can exchange your certificates by notifying us and paying an exchange fee. We use the principal and interest of the certificates exchanged to pay principal and interest on the related RCR certificates. Schedule 1 lists 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>
F	2.7880%	8.50%	0.5%	LIBOR + 50 basis points
T	0.1000%	0.10%	0.0%	8% – LIBOR
S	13.4688%	18.96%	0.0%	18.96% – (2.4 × LIBOR)
FM	2.9910%	9.00%	0.9%	LIBOR + 90 basis points
SM	6.0090%	8.10%	0.0%	8.1% – LIBOR
FA	2.8880%	8.50%	0.6%	LIBOR + 60 basis points
SA	13.7088%	19.20%	0.0%	19.2% – (2.4 × LIBOR)

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

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

Notional Classes

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

<u>Class</u>	
IA	18.18181818% of the PH, PJ and PK Classes
T	100% of the F Class
SM	100% of the FM Class

Distributions of Principal

Group 1 Principal Distribution Amount

TZ Accrual Amount

To the CA Class to its Targeted Balance, and thereafter to the TZ Class.

CZ Accrual Amount

To the Aggregate Group to its Scheduled Balance, and thereafter to the CZ Class.

Group 1 Cash Flow Distribution Amount

1. To the PH, PJ, PK, PB, PD, PE and PC Classes, in that order, to their Planned Balances.
2. To the Aggregate Group to its Scheduled Balance.
3. To the CZ Class to zero.
4. To the Aggregate Group to zero.
5. To the PH, PJ, PK, PB, PD, PE and PC Classes, in that order, to zero.

For a description of the Aggregate Group, see “Description of the Certificates—Distributions of Principal” in this prospectus supplement.

Group 2 Principal Distribution Amount

To the F and S Classes, pro rata, to zero.

Group 3 Principal Distribution Amount

To the FM Class to zero.

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

Weighted Average Lives (years)*

PSA Prepayment Assumption									
Group 1 Classes	0%	100%	165%	195%	200%	208%	250%	350%	500%
PH	1.7	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
PJ	4.7	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.0
PK	7.2	4.0	4.0	4.0	4.0	4.0	4.0	3.3	2.6
IA, PA and PM	4.6	2.5	2.5	2.5	2.5	2.5	2.5	2.3	1.9
PB	8.5	5.0	5.0	5.0	5.0	5.0	5.0	4.0	3.1
PD	9.6	6.0	6.0	6.0	6.0	6.0	6.0	4.8	3.7
PE	10.5	7.0	7.0	7.0	7.0	7.0	7.0	5.6	4.3
PC	12.0	10.0	10.0	10.0	10.0	10.0	10.0	8.5	6.7
CA	12.6	9.1	5.2	4.4	4.4	4.0	2.1	1.3	0.9
TZ	14.8	13.6	13.6	0.6	0.6	0.6	0.5	0.3	0.2
CZ	15.0	13.9	13.3	10.6	2.0	0.9	0.3	0.1	0.1
MZ	14.9	13.8	13.4	5.0	1.2	0.7	0.4	0.2	0.1
PSA Prepayment Assumption									
Group 2 Classes	0%	100%	275%	450%	600%				
F, T, S, FA and SA	11.5	9.2	1.3	0.5	0.3				
PSA Prepayment Assumption									
Group 3 Classes	0%	100%	165%	350%	500%				
FM and SM	20.8	9.9	7.4	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.

Payments on the Group 2 Classes also will be affected by the payment priority governing the Group 2 Underlying REMIC Certificate. If you invest in any Group 2 Class, the rate at which you receive payments also will be affected by the priority sequence governing principal payments on the Group 2 Underlying REMIC Certificate.

As described in the related disclosure document, the Group 2 Underlying REMIC Certificate is subsequent in payment priority to certain other classes issued from the related underlying REMIC trust. As a result, such other classes may receive principal before principal is paid on the Group 2 Underlying REMIC Certificate, possibly for long periods.

In particular, the Group 2 Underlying REMIC Certificate has a principal balance schedule. As a result, that certificate may receive principal payments at a rate faster or slower than would otherwise have been the case. In some cases, it may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- the Group 2 Underlying REMIC Certificate has adhered to its principal balance schedule,
- any related Support classes remain outstanding, or

- the Group 2 Underlying REMIC Certificate otherwise has performed as originally anticipated.

You may obtain additional information about the Group 2 Underlying REMIC Certificate by reviewing its current class factor in light of other information available in the related disclosure document. You may obtain this document from us as described on page S-3.

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

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

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

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

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the Group 1 MBS and the Group 3 SMBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

Level of floating rate index affects yields on certain certificates. The yield on any floating rate or inverse floating rate certificate will be affected by the level of its interest rate index. If the level of the index differs from the level

you expect, then your actual yield may be lower than you expect.

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

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

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

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

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of November 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

- certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS”),
- a previously issued REMIC certificate (the “Group 2 Underlying REMIC Certificate” evidencing a beneficial ownership interest in the related Fannie Mae trust (the “Underlying REMIC Trust”) as further described in Exhibit A, and
- certain Fannie Mae Stripped Mortgage-Backed Securities (the “Group 3 SMBS”).

The assets of the Underlying REMIC Trust evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Group 1 MBS and the Fannie Mae Guaranteed Mortgage Pass-Through Certificates underlying the Group 3 SMBS, the “MBS”).

The Group 3 SMBS represent beneficial ownership interests in certain interest and principal distributions on certain 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 guaranty obligations with respect to the Underlying REMIC Certificate are described in the Underlying REMIC Disclosure Document. Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of Certificates—The Fannie Mae Guaranty” in the MBS Prospectus, “The SMBS Certificates—Fannie Mae Obligations” in the SMBS Prospectus, and “Description of the Certificates—General—Fannie Mae Guaranty” in the Underlying REMIC Disclosure Document.

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

We will issue the R and RL Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of the R or RL Certificate is its registered owner. The R or RL Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent

in New York, New York. State Street Bank and Trust Company in Boston, Massachusetts (“State Street”) will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the R or RL Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the R and RL Classes” below.

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

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

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

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

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

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

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

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

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the PH, PJ, PK, IA, TZ, CZ, F, S and T Classes of REMIC Certificates for a proportionate interest in the related Combinable and Recombinable REMIC Certificates (“RCR Certificates”) in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

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

The Group 1 MBS

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

MBS Prospectus. We expect the characteristics of the Group 1 MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Aggregate Unpaid Principal Balance	\$665,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM.....	170 months
Approximate Weighted Average WALA (Weighted Average Loan Age)	8 months

The Group 2 Underlying REMIC Certificate

The Group 2 Underlying REMIC Certificate represents a beneficial ownership interest in the Underlying REMIC Trust. The assets of that trust evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 2 Underlying REMIC Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 2 Underlying REMIC Certificate are described in the Underlying REMIC Disclosure Document. See Exhibit A for additional information about the Group 2 Underlying REMIC Certificate.

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

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

The Group 3 SMBS

The Group 3 SMBS represent ownership of:

- interest payments at a pass-through rate of 6.00% on an initial notional principal amount of \$150,000,000, and
- principal payments on an initial principal amount of \$100,000,000 of MBS held in the form of a Mega Certificate and included in a Fannie Mae Stripped Mortgage-Backed Security.

The Group 3 SMBS provide that certain payments on the related MBS will be passed through monthly. We expect the characteristics of the Mortgage Loans underlying the Group 3 SMBS as of the Issue Date to be as follows:

Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	319 months
Approximate Weighted Average WALA	33 months

The general characteristics of the Group 3 SMBS are described in the SMBS Prospectus. The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balance of the Group 2 Underlying REMIC Certificate as of the Issue Date and, with respect to the Group 1 MBS and Group 3 SMBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying the Group 1 MBS and Group 3 SMBS 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 Group 1 MBS and Group 3 SMBS 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	PH, PJ, PK, IA, PB, PD, PE, PC, CA, TZ and CZ
Accrual	TZ and CZ
Interest Only	IA
RCR**	PA, MZ and PM
Group 2 Classes	
Floating Rate	F
Inverse Floating Rate	T and S
Interest Only	T
RCR**	FA and SA
Group 3 Classes	
Floating Rate	FM
Inverse Floating Rate	SM
Interest Only	SM
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 (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

Accrual Classes. The TZ, CZ and MZ 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 2.288% in the case of the F, T, S, FA and SA Classes and 2.091% in the case of the FM and SM 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	PH, PJ, PK, PB, PD, PE and PC
Segment (SCH)/TAC	CA
Segment (SCH)/SUP	TZ
Support	CZ
Notional	IA
Accretion Directed	CA and TZ
RCR**	PA, MZ and PM
Group 2 Classes	
Structured Collateral/Pass-Through	F and S
Notional	T
RCR**	FA and SA
Group 3 Classes	
Pass-Through	FM
Notional	SM
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 CZ and TZ Classes (the “CZ Accrual Amount” and “TZ Accrual Amount,” respectively, and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 Underlying REMIC Certificate (the “Group 2 Principal Distribution Amount”), and
- the principal then paid on the Group 3 SMBS (the “Group 3 Principal Distribution Amount”).

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

Group 1 Principal Distribution Amount

TZ Accrual Amount

On each Distribution Date, we will pay the TZ Accrual Amount as principal of the CA Class, until its principal balance is reduced to its Targeted Balance for such Distribution Date. Thereafter, we will pay the TZ Accrual Amount as principal of the TZ Class.

} Accretion
Directed
Class
and
Accrual
Class

CZ Accrual Amount

On each Distribution Date, we will pay the CZ Accrual Amount as principal of the Aggregate Group (described below), until the Aggregate Balance (described below) is reduced to its Scheduled Balance for such Distribution Date. Thereafter, we will pay the CZ Accrual Amount as principal of the CZ Class.

Accretion
Directed
Group
and
Accrual
Class

Group 1 Cash Flow Distribution Amount

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

- (i) sequentially, to the PH, PJ, PK, PB, PD, PE and PC Classes, in that order, until their principal balances are reduced to their Planned Balances for such Distribution Date;
- (ii) to the Aggregate Group, until the Aggregate Balance is reduced to its Scheduled Balance for such Distribution Date;
- (iii) to the CZ Class, until its principal balance is reduced to zero;
- (iv) to the Aggregate Group, without regard to its Scheduled Balance and until the Aggregate Balance is reduced to zero; and
- (v) sequentially, to the PH, PJ, PK, PB, PD, PE and PC Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero.

PAC
Classes

Scheduled
Group

Support
Class

Scheduled
Group

PAC
Classes

The “Aggregate Group” consists of the CA and TZ Classes. We will apply payments of principal of the Aggregate Group as follows:

first, to the CA Class, until its principal balance is reduced to its Targeted Balance for such Distribution Date;

second, to the TZ Class, until its principal balance is reduced to zero; and

third, to the CA Class, without regard to its Targeted Balance and until its principal balance is reduced to zero.

The “Aggregate Balance” for any Distribution Date is equal to \$145,103,000 minus the sum of all amounts previously applied to it as specified above.

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount, concurrently as principal of the F and S Classes, pro rata (or 70.5882354216% and 29.4117645784%, respectively), until their principal balances are reduced to zero.

Structured
Collateral/
Pass-Through
Classes

Group 3 Principal Distribution Amount

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

Pass-
Through
Class

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each Pool of Mortgage Loans backing the Group 2 Underlying REMIC Certificate, the priority sequence affect-

ing principal payments on the Group 2 Underlying REMIC Certificate and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 1 MBS and Group 3 SMBS 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 Group 1 MBS and the Group 3 SMBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the sale of the Certificates is November 30, 2001;
- each Distribution Date occurs on the 25th day of a month; and
- the Fannie Mae repurchase option is not exercised.

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

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

<u>Principal Balance Schedule References</u>	<u>Related Classes and Group (1)</u>	<u>Structuring Ranges and Rate</u>
Planned Balances	PH, PJ, PK, PB, PD, PE, PC, PA and PM(2)	Between 100% and 250%
Targeted Balances	CA	165%
Scheduled Balances	Aggregate Group	Between 195% and 200%

(1) The Structuring Range for the Aggregate Group is associated with the Aggregate Balance but not with the individual balances of the related Classes.

(2) The Planned Balances for the PB and PD Classes have been structured between 100% and 250% PSA and have Initial Effective Ranges (described below) between 101% and 250% PSA.

We cannot assure you that the balance of any Class or Group 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 or Group 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 or Group to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Class or Group 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 and Group 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 and Group specified above may not be reduced to their scheduled balances, even if prepayments occur at a constant rate within the applicable Structuring Ranges or at the rate specified above.

Initial Effective Ranges. The Effective Range for a Class or Group is the range of prepayment rates (measured by constant PSA rates) which would reduce that Class or Group 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 and Group</u>	<u>Initial Effective Ranges</u>
PH	Between 100% and 535%
PJ	Between 100% and 287%
PK	Between 100% and 257%
PB	Between 101% and 250%
PD	Between 101% and 250%
PE	Between 98% and 250%
PC	Between 92% and 250%
PA	Between 100% and 257%
PM	Between 100% and 257%
Aggregate Group	Between 195% and 200%

The actual Effective Ranges at any time will be based upon the actual characteristics of the related mortgage loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Classes and Group 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 and Group 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 and Group will be supported in part by the related TAC and Support Classes. When the related TAC and Support Classes are retired, the PAC and Scheduled Classes and Group, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

Yield Tables

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

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase prices of those Classes, and
- converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations in the interest rates at which you could reinvest distributions on the Certificates. Accordingly, these calculations do not illustrate the return on any investment in the Certificates when reinvestment rates are taken into account.

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or

- the aggregate purchase prices of the applicable Certificates will be as assumed.

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

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

The Fixed Rate Interest Only Class. The yield on the Fixed Rate Interest Only Class will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on the Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:

<u>Class</u>	<u>0% Yield Prepayment Rate</u>
IA	389% PSA

If the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling such level for the remaining months, the investors in the IA Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
IA	11.453125%

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

Sensitivity of the IA Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>165%</u>	<u>195%</u>	<u>200%</u>	<u>208%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	20.7%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	3.8%	(11.8)%

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” 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>
S	103.000000%
T	0.125000%
SM	11.000000%
SA	103.296875%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>275%</u>	<u>450%</u>	<u>600%</u>
0.288%	18.2%	18.2%	15.7%	11.1%	7.1%
2.288%	13.3%	13.3%	11.1%	6.9%	3.4%
4.288%	8.4%	8.4%	6.5%	2.9%	(0.2)%
6.288%	3.6%	3.6%	2.0%	(1.1)%	(3.8)%
7.900% and above	(0.2)%	(0.2)%	(1.6)%	(4.3)%	(6.7)%

**Sensitivity of the T 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>275%</u>	<u>450%</u>	<u>600%</u>
7.90% and below	94.5%	94.4%	0.5%	*	*
7.95%	43.9%	43.3%	(48.0)%	*	*
8.00%	*	*	*	*	*

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

**Sensitivity of the SM 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>165%</u>	<u>350%</u>	<u>500%</u>
0.091%	77.5%	73.4%	67.9%	51.6%	37.6%
2.091%	55.4%	51.6%	46.5%	31.4%	18.3%
4.091%	34.3%	30.7%	26.0%	12.0%	(0.1)%
6.091%	13.6%	10.3%	6.0%	(7.0)%	(18.1)%
8.091%	(27.9)%	(30.6)%	(34.1)%	(44.6)%	(53.8)%
8.100%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	275%	450%	600%
0.288%	18.4%	18.4%	15.7%	10.6%	6.3%
2.288%	13.5%	13.4%	11.0%	6.5%	2.7%
4.288%	8.6%	8.6%	6.5%	2.5%	(0.9)%
6.288%	3.8%	3.8%	2.0%	(1.5)%	(4.5)%
8.000%	(0.2)%	(0.3)%	(1.8)%	(4.9)%	(7.5)%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequence of payments of principal of the Group 1 Classes,
- in the case of the Group 1 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules, and
- in the case of the Group 2 Classes, the priority sequence affecting principal payments on the Group 2 Underlying REMIC Certificate.

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

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	180 months	180 months	8.00%
Group 2 Underlying REMIC Certificate	180 months	147 months	8.50%
Group 3 SMBS	360 months	360 months	8.50%

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

<u>Date</u>	<u>PH Class</u>								
	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>165%</u>	<u>195%</u>	<u>200%</u>	<u>208%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
Initial Percent	100	100	100	100	100	100	100	100	100
November 2002	76	50	50	50	50	50	50	50	50
November 2003	38	0	0	0	0	0	0	0	0
November 2004	0	0	0	0	0	0	0	0	0
November 2005	0	0	0	0	0	0	0	0	0
November 2006	0	0	0	0	0	0	0	0	0
November 2007	0	0	0	0	0	0	0	0	0
November 2008	0	0	0	0	0	0	0	0	0
November 2009	0	0	0	0	0	0	0	0	0
November 2010	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0
November 2012	0	0	0	0	0	0	0	0	0
November 2013	0	0	0	0	0	0	0	0	0
November 2014	0	0	0	0	0	0	0	0	0
November 2015	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	1.7	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0

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

Date	PJ Class									PK Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	165%	195%	200%	208%	250%	350%	500%	0%	100%	165%	195%	200%	208%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2002	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	75	75	75	75	75	75	75	40	100	100	100	100	100	100	100	100	100
November 2004	98	20	20	20	20	20	20	0	0	100	100	100	100	100	100	100	94	0
November 2005	72	0	0	0	0	0	0	0	0	100	47	47	47	47	47	47	0	0
November 2006	43	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2007	12	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2008	0	0	0	0	0	0	0	0	0	62	0	0	0	0	0	0	0	0
November 2009	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	4.7	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.0	7.2	4.0	4.0	4.0	4.0	4.0	4.0	3.3	2.6

Date	IA†, PA and PM Classes									PB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	165%	195%	200%	208%	250%	350%	500%	0%	100%	165%	195%	200%	208%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2002	94	86	86	86	86	86	86	86	86	100	100	100	100	100	100	100	100	100
November 2003	83	61	61	61	61	61	61	61	45	100	100	100	100	100	100	100	100	100
November 2004	72	36	36	36	36	36	36	25	0	100	100	100	100	100	100	100	100	65
November 2005	60	13	13	13	13	13	13	0	0	100	100	100	100	100	100	100	50	0
November 2006	47	0	0	0	0	0	0	0	0	100	47	47	47	47	47	47	0	0
November 2007	32	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2008	17	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2009	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2010	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0
November 2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	4.6	2.5	2.5	2.5	2.5	2.5	2.5	2.3	1.9	8.5	5.0	5.0	5.0	5.0	5.0	5.0	4.0	3.1

** 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	PD Class									PE Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	165%	195%	200%	208%	250%	350%	500%	0%	100%	165%	195%	200%	208%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2002	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	100	100	2	100	100	100	100	100	100	100	100	100
November 2006	100	100	100	100	100	100	100	26	0	100	100	100	100	100	100	100	100	0
November 2007	100	47	47	47	47	47	47	0	0	100	100	100	100	100	100	100	100	0
November 2008	100	0	0	0	0	0	0	0	0	100	46	46	46	46	46	46	0	0
November 2009	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2010	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2011	15	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
November 2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.6	6.0	6.0	6.0	6.0	6.0	6.0	4.8	3.7	10.5	7.0	7.0	7.0	7.0	7.0	7.0	5.6	4.3

Date	PC Class									CA Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	165%	195%	200%	208%	250%	350%	500%	0%	100%	165%	195%	200%	208%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2002	100	100	100	100	100	100	100	100	100	94	89	81	81	81	81	77	63	44
November 2003	100	100	100	100	100	100	100	100	100	94	89	68	62	62	61	47	16	0
November 2004	100	100	100	100	100	100	100	100	100	93	88	56	46	46	43	23	0	0
November 2005	100	100	100	100	100	100	100	100	100	93	88	48	35	35	31	9	0	0
November 2006	100	100	100	100	100	100	100	100	81	92	87	43	30	30	25	1	0	0
November 2007	100	100	100	100	100	100	100	98	52	92	87	41	28	28	23	*	0	0
November 2008	100	100	100	100	100	100	100	70	33	91	83	38	26	26	21	*	0	0
November 2009	100	84	84	84	84	84	84	49	20	91	75	33	23	23	19	*	0	0
November 2010	100	61	61	61	61	61	61	33	12	90	64	27	19	19	16	*	0	0
November 2011	100	43	43	43	43	43	43	22	7	89	51	20	16	16	13	*	0	0
November 2012	91	29	29	29	29	29	29	14	4	89	37	13	12	12	10	*	0	0
November 2013	47	17	17	17	17	17	17	8	2	88	21	5	8	8	6	*	0	0
November 2014	8	8	8	8	8	8	8	3	1	79	5	*	4	4	3	*	0	0
November 2015	1	1	1	1	1	1	1	*	*	36	0	0	1	1	*	*	0	0
November 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.0	10.0	10.0	10.0	10.0	10.0	10.0	8.5	6.7	12.6	9.1	5.2	4.4	4.4	4.0	2.1	1.3	0.9

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

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

Date	TZ Class									CZ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	165%	195%	200%	208%	250%	350%	500%	0%	100%	165%	195%	200%	208%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2002	106	106	100	3	3	3	0	0	0	106	106	106	100	78	43	0	0	0
November 2003	112	112	100	0	0	0	0	0	0	112	112	112	100	46	0	0	0	0
November 2004	118	118	100	0	0	0	0	0	0	118	118	118	100	21	0	0	0	0
November 2005	125	125	100	0	0	0	0	0	0	125	125	125	100	6	0	0	0	0
November 2006	132	132	100	0	0	0	0	0	0	132	132	132	100	*	0	0	0	0
November 2007	139	139	100	0	0	0	0	0	0	139	139	139	99	*	0	0	0	0
November 2008	147	147	100	0	0	0	0	0	0	147	147	147	94	*	0	0	0	0
November 2009	155	155	100	0	0	0	0	0	0	155	155	155	85	*	0	0	0	0
November 2010	164	164	100	0	0	0	0	0	0	164	164	164	73	*	0	0	0	0
November 2011	173	173	100	0	0	0	0	0	0	173	173	173	60	*	0	0	0	0
November 2012	183	183	100	0	0	0	0	0	0	183	183	183	46	*	0	0	0	0
November 2013	193	193	100	0	0	0	0	0	0	193	193	193	31	*	0	0	0	0
November 2014	204	204	100	0	0	0	0	0	0	204	204	131	17	*	0	0	0	0
November 2015	216	14	14	0	0	0	0	0	0	216	71	19	2	*	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.8	13.6	13.6	0.6	0.6	0.6	0.5	0.3	0.2	15.0	13.9	13.3	10.6	2.0	0.9	0.3	0.1	0.1

Date	MZ Class									F, T†, S, FA and SA Classes					FM and SM† Classes				
	PSA Prepayment Assumption									PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	165%	195%	200%	208%	250%	350%	500%	0%	100%	275%	450%	600%	0%	100%	165%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2002	106	106	102	45	36	20	0	0	0	100	100	51	0	0	99	93	89	78	69
November 2003	112	112	105	44	20	0	0	0	0	100	100	21	0	0	98	86	79	61	48
November 2004	118	118	108	44	9	0	0	0	0	100	100	5	0	0	98	79	70	47	33
November 2005	125	125	111	44	3	0	0	0	0	100	100	0	0	0	97	73	62	37	23
November 2006	132	132	114	44	*	0	0	0	0	100	100	0	0	0	95	67	55	28	15
November 2007	139	139	117	43	*	0	0	0	0	100	100	0	0	0	94	62	48	22	11
November 2008	147	147	120	41	*	0	0	0	0	100	93	0	0	0	93	57	42	17	7
November 2009	155	155	124	37	*	0	0	0	0	100	76	0	0	0	92	52	37	13	5
November 2010	164	164	128	32	*	0	0	0	0	100	56	0	0	0	90	48	33	10	3
November 2011	173	173	132	26	*	0	0	0	0	100	34	0	0	0	89	43	28	8	2
November 2012	183	183	136	20	*	0	0	0	0	78	12	0	0	0	87	39	25	6	2
November 2013	193	193	141	14	*	0	0	0	0	18	*	0	0	0	85	36	21	4	1
November 2014	204	204	114	7	*	0	0	0	0	0	0	0	0	0	83	32	18	3	1
November 2015	216	39	16	1	*	0	0	0	0	0	0	0	0	0	81	29	16	3	*
November 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	78	26	14	2	*
November 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	75	23	11	1	*
November 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	72	20	10	1	*
November 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	69	17	8	1	*
November 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	66	15	7	1	*
November 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	62	12	5	*	*
November 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	58	10	4	*	*
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	53	8	3	*	*
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	49	6	2	*	*
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	43	4	2	*	*
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	37	3	1	*	*
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31	1	*	*	*
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	24	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.9	13.8	13.4	5.0	1.2	0.7	0.4	0.2	0.1	11.5	9.2	1.3	0.5	0.3	20.8	9.9	7.4	3.9	2.7

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

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

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

Characteristics of the R and RL Classes

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

The R and RL Classes will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of an R or RL Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of an R or RL Certificate to any person that is not a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. Any transferee of an R or RL Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 (or, if applicable, a Form W-8ECI) on which the transferee provides its taxpayer identification number. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus. The affidavit must also state that the transferee is a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate and that, if the transferee is a partnership for U.S. federal income tax purposes, each person or entity that holds an interest (directly, or indirectly through a pass-through entity) in the partnership is a “U.S. Person” or a foreign person subject to United States income taxation on a net basis on income derived from that Certificate. In addition, the transferee must receive an affidavit containing these same representations from any new transferee. Transferors of an R or RL Certificate should consult with their own tax advisors for further information regarding such transfers.

Treasury Department regulations (the “Regulations”) provide that a transfer of a “noneconomic residual interest” will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. The R and RL Classes will constitute noneconomic residual interests under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate knew or should have known that the transferee would be unwilling or unable to pay taxes due on its share of the taxable income of the REMIC trust (that is, the transferor had “improper knowledge”).

As discussed under the caption “Special Characteristics of Residual Certificates” in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has proposed an amendment to the Regulations that would add a third condition, effective February 4, 2000. According to the proposed amendment, a transferor of a Residual Certificate would be presumed not to have improper knowledge only if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The application of the proposed amendment to an actual transfer is uncertain, and you should consult your own tax advisor regarding its effect on the transfer of a Residual Certificate.

The IRS has since issued a Revenue Procedure creating a safe harbor that may be used for transfers of noneconomic residual interests pending the finalization of the proposed amendment. Under this safe harbor, a transferor of a noneconomic residual interest will be presumed not to have improper knowledge if, in addition to meeting the two conditions contained in the Regulations, either (i) the terms of the proposed amendment are complied with or (ii) the transferee’s gross assets exceed \$100 million and its net assets exceed \$10 million (in each case, at the time of

the transfer and at the close of each of the transferee's two fiscal years preceding the year of transfer), the transferee is an "eligible corporation" as defined in section 860L(a)(2) of the Code, the transferee agrees in writing that any subsequent transfer of the residual interest will be to an eligible corporation and will comply with the safe harbor, and the facts and circumstances known to the transferor do not reasonably indicate that the taxes associated with the residual interest will not be paid. The Revenue Procedure contains additional details regarding its application and you should consult your own tax advisor regarding the application of the Revenue Procedure to an actual transfer of a Residual Certificate.

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the Accrual 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 Clas-

ses 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	208%
2	275%
3	165%

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

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 6.24% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

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

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

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. Except in the case of a beneficial owner that acquires a Combination RCR Certificate in an exchange described under “—*Exchanges*” below, 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 an 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 Greenwich Capital Markets, Inc. (the “Dealer”) in exchange for the Group 1 MBS, the Group 2 Underlying REMIC Certificate and the Group 3 SMBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1 or Group 3 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Group 1 MBS or Group 3 SMBS, as applicable, in principal balance, but we expect that all these additional Group 1 MBS or Group 3 SMBS will have the same characteristics as described under “Description of the Certificates—The Group 1 MBS” and “— The Group 3 SMBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1 or Group 3 Class bears to the aggregate original principal balance of all Group 1 or Group 3 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

Sidley Austin Brown & Wood LLP will provide legal representation for Fannie Mae. Sidley Austin Brown & Wood LLP will also provide legal representation for the Dealer.

Group 2 Underlying REMIC Certificate

Underlying Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	November 2001 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Underlying Security Type	Class Group
1999-10	CA	February 1999	31359VJA2	6.0%	FIX	March 2014	TAC	\$268,000,000	0.47583621	\$46,156,112	6.552%	139	35	MBS	2

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

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Balance	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
PH	\$ 68,077,000	PA	\$249,440,000	5.5%	FIX	PAC	31392ATM0	June 2011
PJ	114,254,000							
PK	67,109,000							
IA	45,352,727(3)							
Recombination 2								December 2016
TZ	5,453,000	MZ	9,664,000	5.5	FIX/Z	SEG(SCH)/SUP	31392ATN8	
CZ	4,211,000							
Recombination 3								June 2011
PH	68,077,000	PM	249,440,000	5.0	FIX	PAC	31392ATP3	
PJ	114,254,000							
PK	67,109,000							
IA	22,676,364(3)							
Recombination 4								March 2014
F	32,580,785	FA	32,580,785	(4)	FLT	SC/PT	31392ATQ1	
T	32,580,785(3)							
Recombination 5								March 2014
S	13,575,327	SA	13,575,327	(4)	INV	SC/PT	31392ATR9	
T	32,580,785(3)							

(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) For a description of these interest rates, see "Description of the Certificates—Distributions of Interest" in this prospectus supplement.

Principal Balance Schedules

PH Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		August 2002	\$47,476,431.96	February 2003	\$19,440,561.49
March 2002	\$68,077,000.00	September 2002	43,044,763.49	March 2003	14,445,866.07
April 2002	64,170,917.99	October 2002	38,513,868.30	April 2003	9,365,209.78
May 2002	60,155,978.84	November 2002	33,885,835.81	May 2003	4,200,961.70
June 2002	56,033,994.88	December 2002	29,162,806.27	June 2003 and thereafter	0.00
July 2002	51,806,836.75	January 2003	24,346,969.16		

PJ Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		January 2004	\$ 75,394,390.51	October 2004	\$ 28,357,587.63
May 2003	\$114,254,000.00	February 2004	70,059,609.29	November 2004	23,264,783.99
June 2003	113,209,531.28	March 2004	64,752,272.34	December 2004	18,198,180.12
July 2003	107,885,366.50	April 2004	59,472,238.50	January 2005	13,157,641.27
August 2003	102,484,951.85	May 2004	54,219,367.35	February 2005	8,143,033.38
September 2003	97,010,806.48	June 2004	48,993,519.20	March 2005	3,154,223.10
October 2003	91,564,822.12	July 2004	43,794,555.06	April 2005 and thereafter	0.00
November 2003	86,146,853.94	August 2004	38,622,336.67		
December 2003	80,756,757.85	September 2004	33,476,726.47		

PK Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		August 2005	\$45,701,515.82	February 2006	\$17,051,489.43
March 2005	\$67,109,000.00	September 2005	40,864,728.69	March 2006	12,362,094.21
April 2005	65,300,077.74	October 2005	36,052,824.62	April 2006	7,696,824.02
May 2005	60,362,465.31	November 2005	31,265,675.65	May 2006	3,055,554.78
June 2005	55,450,254.50	December 2005	26,503,154.46	June 2006 and thereafter	0.00
July 2005	50,563,314.65	January 2006	21,765,134.39		

PB Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		September 2006	\$30,335,515.69	February 2007	\$ 7,951,459.68
May 2006	\$45,608,000.00	October 2006	25,812,403.56	March 2007	3,543,506.09
June 2006	44,045,677.15	November 2006	21,312,561.26	April 2007 and thereafter	0.00
July 2006	39,452,031.25	December 2006	16,835,869.12		
August 2006	34,882,017.95	January 2007	12,382,208.08		

PD Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		May 2007	\$52,277,514.99	September 2007	\$35,088,398.70
March 2007	\$57,482,000.00	June 2007	47,937,244.81	October 2007	30,922,818.34
April 2007	56,640,230.07	July 2007	43,619,304.12	November 2007	26,825,795.25
		August 2007	39,323,578.06	December 2007	22,796,302.57

PD Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2008	\$18,833,328.14	May 2008	\$ 3,626,872.41
February 2008	14,935,874.29	June 2008 and thereafter	0.00
March 2008	11,102,957.62		
April 2008	7,333,608.80		

PE Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through March 2008	\$32,041,000.00	September 2008	\$21,448,417.61	February 2009	\$ 4,973,785.44
June 2008	32,022,806.70	October 2008	18,040,884.39	March 2009	1,843,543.85
July 2008	28,438,483.43	November 2008	14,690,511.90	April 2009 and thereafter	0.00
August 2008	24,913,987.67	December 2008	11,396,436.61		
		January 2009	8,157,807.42		

PC Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through March 2009	\$131,115,000.00	July 2011	\$ 64,137,269.50	November 2013	\$ 22,659,273.59
April 2009	129,881,267.72	August 2011	62,255,582.28	December 2013	21,548,866.91
May 2009	126,856,153.85	September 2011	60,407,720.12	January 2014	20,460,127.82
June 2009	123,882,410.59	October 2011	58,593,156.89	February 2014	19,392,708.62
July 2009	120,959,257.72	November 2011	56,811,374.14	March 2014	18,346,266.76
August 2009	118,085,926.23	December 2011	55,061,860.95	April 2014	17,320,464.75
September 2009	115,261,658.21	January 2012	53,344,113.89	May 2014	16,314,970.11
October 2009	112,485,706.67	February 2012	51,657,636.86	June 2014	15,329,455.30
November 2009	109,757,335.41	March 2012	50,001,941.03	July 2014	14,363,597.61
December 2009	107,075,818.84	April 2012	48,376,544.69	August 2014	13,417,079.17
January 2010	104,440,441.84	May 2012	46,780,973.19	September 2014	12,489,586.79
February 2010	101,850,499.63	June 2012	45,214,758.83	October 2014	11,580,811.95
March 2010	99,305,297.62	July 2012	43,677,440.75	November 2014	10,690,450.72
April 2010	96,804,151.25	August 2012	42,168,564.83	December 2014	9,818,203.71
May 2010	94,346,385.85	September 2012	40,687,683.63	January 2015	8,963,775.95
June 2010	91,931,336.54	October 2012	39,234,356.24	February 2015	8,126,876.91
July 2010	89,558,348.02	November 2012	37,808,148.25	March 2015	7,307,220.37
August 2010	87,226,774.53	December 2012	36,408,631.60	April 2015	6,504,524.37
September 2010	84,935,979.62	January 2013	35,035,384.54	May 2015	5,718,511.20
October 2010	82,685,336.09	February 2013	33,687,991.49	June 2015	4,948,907.26
November 2010	80,474,225.84	March 2013	32,366,043.01	July 2015	4,195,443.05
December 2010	78,302,039.70	April 2013	31,069,135.65	August 2015	3,457,853.13
January 2011	76,168,177.39	May 2013	29,796,871.94	September 2015	2,735,876.00
February 2011	74,072,047.30	June 2013	28,548,860.22	October 2015	2,029,254.10
March 2011	72,013,066.45	July 2013	27,324,714.63	November 2015	1,337,733.72
April 2011	69,990,660.31	August 2013	26,124,054.99	December 2015	661,064.96
May 2011	68,004,262.70	September 2013	24,946,506.72	January 2016 and thereafter	0.00
June 2011	66,053,315.70	October 2013	23,791,700.79		

Aggregate Group 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	\$145,103,000.00	February 2006	\$ 46,776,042.05	May 2010	\$ 29,352,228.32
December 2001	140,681,521.51	March 2006	45,997,646.14	June 2010	28,949,806.06
January 2002	136,046,442.95	April 2006	45,262,034.47	July 2010	28,543,440.98
February 2002	131,201,518.74	May 2006	44,568,586.26	August 2010	28,133,329.66
March 2002	126,150,722.88	June 2006	43,916,688.06	September 2010	27,719,664.30
April 2002	124,804,333.45	July 2006	43,305,733.66	October 2010	27,302,632.84
May 2002	123,369,515.67	August 2006	42,735,124.01	November 2010	26,882,419.04
June 2002	121,849,057.72	September 2006	42,204,267.18	December 2010	26,459,202.52
July 2002	120,245,886.25	October 2006	41,712,578.22	January 2011	26,033,158.87
August 2002	118,563,061.16	November 2006	41,259,479.15	February 2011	25,604,459.70
September 2002	116,803,770.06	December 2006	40,844,398.82	March 2011	25,173,272.71
October 2002	114,971,322.38	January 2007	40,466,772.89	April 2011	24,739,761.78
November 2002	113,069,143.30	February 2007	40,126,043.71	May 2011	24,304,087.02
December 2002	111,100,767.39	March 2007	39,821,660.28	June 2011	23,866,404.84
January 2003	109,069,831.95	April 2007	39,553,078.16	July 2011	23,426,868.02
February 2003	106,980,070.18	May 2007	39,320,927.73	August 2011	22,985,625.79
March 2003	104,835,304.17	June 2007	39,125,148.79	September 2011	22,542,823.86
April 2003	102,639,437.57	July 2007	38,965,178.00	October 2011	22,098,604.52
May 2003	100,396,448.19	August 2007	38,840,458.90	November 2011	21,653,106.67
June 2003	98,110,380.41	September 2007	38,711,995.57	December 2011	21,206,465.90
July 2003	95,785,337.39	October 2007	38,570,079.17	January 2012	20,758,814.57
August 2003	93,425,473.21	November 2007	38,415,102.18	February 2012	20,310,281.82
September 2003	91,034,984.90	December 2007	38,247,449.35	March 2012	19,860,993.67
October 2003	88,709,749.20	January 2008	38,067,497.84	April 2012	19,411,073.05
November 2003	86,448,883.40	February 2008	37,875,617.36	May 2012	18,960,639.88
December 2003	84,251,515.00	March 2008	37,672,170.28	June 2012	18,509,811.12
January 2004	82,116,781.57	April 2008	37,457,511.78	July 2012	18,058,700.80
February 2004	80,043,830.64	May 2008	37,231,989.92	August 2012	17,607,420.11
March 2004	78,031,819.61	June 2008	36,995,945.82	September 2012	17,156,077.44
April 2004	76,079,915.62	July 2008	36,749,713.74	October 2012	16,704,778.41
May 2004	74,187,295.46	August 2008	36,493,621.22	November 2012	16,253,625.95
June 2004	72,353,145.47	September 2008	36,227,989.16	December 2012	15,802,720.34
July 2004	70,576,661.40	October 2008	35,953,131.98	January 2013	15,352,159.27
August 2004	68,857,048.38	November 2008	35,669,357.70	February 2013	14,902,037.87
September 2004	67,193,520.72	December 2008	35,376,968.04	March 2013	14,452,448.75
October 2004	65,585,301.89	January 2009	35,076,258.57	April 2013	14,003,482.08
November 2004	64,031,624.40	February 2009	34,767,518.78	May 2013	13,555,225.63
December 2004	62,531,729.67	March 2009	34,451,032.17	June 2013	13,107,764.79
January 2005	61,084,867.97	April 2009	34,127,076.42	July 2013	12,661,182.64
February 2005	59,690,298.32	May 2009	33,795,923.41	August 2013	12,215,559.97
March 2005	58,347,288.35	June 2009	33,457,839.39	September 2013	11,770,975.35
April 2005	57,055,114.28	July 2009	33,113,085.01	October 2013	11,327,505.16
May 2005	55,813,060.77	August 2009	32,761,915.48	November 2013	10,885,223.63
June 2005	54,620,420.84	September 2009	32,404,580.62	December 2013	10,444,202.88
July 2005	53,476,495.78	October 2009	32,041,324.99	January 2014	10,004,512.97
August 2005	52,380,595.09	November 2009	31,672,387.92	February 2014	9,566,221.95
September 2005	51,332,036.32	December 2009	31,298,003.69	March 2014	9,129,395.84
October 2005	50,330,145.07	January 2010	30,918,401.55	April 2014	8,694,098.76
November 2005	49,374,254.83	February 2010	30,533,805.81	May 2014	8,260,392.89
December 2005	48,463,706.92	March 2010	30,144,435.98	June 2014	7,828,338.56
January 2006	47,597,850.42	April 2010	29,750,506.79	July 2014	7,397,994.23

Aggregate Group (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>
August 2014	\$ 6,969,416.59	March 2015	\$ 4,023,239.93	September 2015	\$ 1,581,403.08
September 2014	6,542,660.57	April 2015	3,610,631.83	October 2015	1,182,583.66
October 2014	6,117,779.34	May 2015	3,200,225.22	November 2015	786,187.92
November 2014	5,694,824.40	June 2015	2,792,060.65	December 2015	392,248.21
December 2014	5,273,845.58	July 2015	2,386,177.21	January 2016 and thereafter	0.00
January 2015	4,854,891.09	August 2015	1,982,612.58		
February 2015	4,438,007.52				

CA Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$139,650,000.00	April 2005	\$ 73,034,591.09	September 2008	\$ 54,127,507.44
December 2001	135,516,507.41	May 2005	72,106,086.92	October 2008	53,670,567.66
January 2002	131,200,351.12	June 2005	71,210,559.63	November 2008	53,196,396.43
February 2002	126,704,525.84	July 2005	70,347,605.44	December 2008	52,705,485.94
March 2002	122,032,186.14	August 2005	69,516,824.64	January 2009	52,198,319.26
April 2002	121,092,724.96	September 2005	68,717,821.51	February 2009	51,675,370.50
May 2002	120,092,380.95	October 2005	67,950,204.28	March 2009	51,137,104.91
June 2002	119,032,953.87	November 2005	67,213,585.15	April 2009	50,583,979.08
July 2002	117,916,329.57	December 2005	66,507,580.18	May 2009	50,016,441.03
August 2002	116,744,476.91	January 2006	65,831,809.31	June 2009	49,434,930.38
September 2002	115,519,444.54	February 2006	65,185,896.28	July 2009	48,839,878.46
October 2002	114,243,357.46	March 2006	64,569,468.65	August 2009	48,231,708.47
November 2002	112,918,413.55	April 2006	63,982,157.70	September 2009	47,610,835.55
December 2002	111,546,879.80	May 2006	63,423,598.43	October 2009	46,977,667.01
January 2003	110,131,088.53	June 2006	62,893,429.53	November 2009	46,332,602.36
February 2003	108,673,433.42	July 2006	62,391,293.33	December 2009	45,676,033.47
March 2003	107,176,365.42	August 2006	61,916,835.79	January 2010	45,008,344.71
April 2003	105,642,388.58	September 2006	61,469,706.43	February 2010	44,329,913.05
May 2003	104,074,055.73	October 2006	61,049,558.31	March 2010	43,641,108.20
June 2003	102,473,964.10	November 2006	60,656,048.01	April 2010	42,942,292.68
July 2003	100,844,750.83	December 2006	60,288,835.60	May 2010	42,233,822.00
August 2003	99,189,088.42	January 2007	59,947,584.59	June 2010	41,516,044.73
September 2003	97,509,680.11	February 2007	59,631,961.88	July 2010	40,789,302.62
October 2003	95,872,234.30	March 2007	59,341,637.79	August 2010	40,053,930.71
November 2003	94,276,257.90	April 2007	59,076,285.97	September 2010	39,310,257.46
December 2003	92,721,262.67	May 2007	58,835,583.39	October 2010	38,558,604.84
January 2004	91,206,765.22	June 2007	58,619,210.30	November 2010	37,799,288.42
February 2004	89,732,286.93	July 2007	58,426,850.22	December 2010	37,032,617.50
March 2004	88,297,353.94	August 2007	58,258,189.89	January 2011	36,258,895.20
April 2004	86,901,497.05	September 2007	58,074,473.01	February 2011	35,478,418.58
May 2004	85,544,251.74	October 2007	57,866,226.73	March 2011	34,691,478.70
June 2004	84,225,158.10	November 2007	57,634,075.95	April 2011	33,898,360.76
July 2004	82,943,760.76	December 2007	57,378,634.37	May 2011	33,099,344.16
August 2004	81,699,608.90	January 2008	57,100,504.64	June 2011	32,294,702.63
September 2004	80,492,256.17	February 2008	56,800,278.58	July 2011	31,484,704.30
October 2004	79,321,260.64	March 2008	56,478,537.29	August 2011	30,669,611.80
November 2004	78,186,184.82	April 2008	56,135,851.38	September 2011	29,849,682.35
December 2004	77,086,595.55	May 2008	55,772,781.08	October 2011	29,025,167.84
January 2005	76,022,063.99	June 2008	55,389,876.44	November 2011	28,196,314.93
February 2005	74,992,165.58	July 2008	54,987,677.48	December 2011	27,363,365.15
March 2005	73,996,479.98	August 2008	54,566,714.34	January 2012	26,526,554.96

CA Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
February 2012	\$ 25,686,115.83	February 2013	\$ 15,395,607.65	February 2014	\$ 4,949,102.78
March 2012	24,842,274.35	March 2013	14,526,938.33	March 2014	4,080,195.57
April 2012	23,995,252.30	April 2013	13,657,402.49	April 2014	3,241,098.76
May 2012	23,145,266.72	May 2013	12,787,166.23	May 2014	2,807,392.89
June 2012	22,292,530.00	June 2013	11,916,391.87	June 2014	2,375,338.56
July 2012	21,437,249.96	July 2013	11,045,238.00	July 2014	1,944,994.23
August 2012	20,579,629.92	August 2013	10,173,859.55	August 2014	1,516,416.59
September 2012	19,719,868.78	September 2013	9,302,407.84	September 2014	1,089,660.57
October 2012	18,858,161.08	October 2013	8,431,030.68	October 2014	664,779.34
November 2012	17,994,697.10	November 2013	7,559,872.37	November 2014	241,824.40
December 2012	17,129,662.92	December 2013	6,689,073.80	December 2014 and thereafter	0.00
January 2013	16,263,240.48	January 2014	5,818,772.53		

PA and PM Classes 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 March 2002	\$249,440,000.00	August 2003	\$169,593,951.85	February 2005	\$ 75,252,033.38
April 2002	245,533,917.99	September 2003	164,119,806.48	March 2005	70,263,223.10
May 2002	241,518,978.84	October 2003	158,673,822.12	April 2005	65,300,077.74
June 2002	237,396,994.88	November 2003	153,255,853.94	May 2005	60,362,465.31
July 2002	233,169,836.75	December 2003	147,865,757.85	June 2005	55,450,254.50
August 2002	228,839,431.96	January 2004	142,503,390.51	July 2005	50,563,314.65
September 2002	224,407,763.49	February 2004	137,168,609.29	August 2005	45,701,515.82
October 2002	219,876,868.30	March 2004	131,861,272.34	September 2005	40,864,728.69
November 2002	215,248,835.81	April 2004	126,581,238.50	October 2005	36,052,824.62
December 2002	210,525,806.27	May 2004	121,328,367.35	November 2005	31,265,675.65
January 2003	205,709,969.16	June 2004	116,102,519.20	December 2005	26,503,154.46
February 2003	200,803,561.49	July 2004	110,903,555.06	January 2006	21,765,134.39
March 2003	195,808,866.07	August 2004	105,731,336.67	February 2006	17,051,489.43
April 2003	190,728,209.78	September 2004	100,585,726.47	March 2006	12,362,094.21
May 2003	185,563,961.70	October 2004	95,466,587.63	April 2006	7,696,824.02
June 2003	180,318,531.28	November 2004	90,373,783.99	May 2006	3,055,554.78
July 2003	174,994,366.50	December 2004	85,307,180.12	June 2006 and thereafter	0.00
		January 2005	80,266,641.27		

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.

TABLE OF CONTENTS

	<u>Page</u>
Table of Contents	S- 2
Available Information	S- 3
Reference Sheet	S- 4
Additional Risk Factors	S- 7
Description of the Certificates	S- 8
Certain Additional Federal Income Tax Consequences	S-27
Plan of Distribution	S-29
Legal Matters	S-29
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedules	B- 1

\$811,156,112



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2001-75**

PROSPECTUS SUPPLEMENT

GREENWICH CAPITAL

October 24, 2001
