

\$542,662,933



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2002-5**

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 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.

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 FP, SP, PD, PV, PR, PE and SE Classes are the RCR classes, as further described in this prospectus supplement.

<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>
A	1	\$30,000,000	SEQ	5.5%	FIX	31392BSU1	January 2016
B	1	4,250,000	SEQ	5.5	FIX	31392BSV9	February 2017
F(1)	2	61,486,519	PT	(2)	FLT	31392BSW7	February 2032
ST(1)	2	61,486,519(3)	NTL	(2)	INV/IO	31392BSX5	February 2032
S(1)	2	61,486,519(3)	NTL	(2)	INV/IO	31392BSY3	February 2032
PA(1)	3	22,603,000	PAC	5.5	FIX	31392BSZ0	February 2006
PB(1)	3	25,659,000	PAC	5.5	FIX	31392BTA4	July 2009
PC(1)	3	76,976,000	PAC	5.5	FIX	31392BTB2	February 2016
PN(1)	3	10,436,500(3)	NTL	6.0	FIX/IO	31392BTC0	February 2016
PG(1)	3	21,984,000	PAC	6.0	FIX	31392BTD8	June 2017
PH(1)	3	40,808,000	PAC	6.0	FIX	31392BTE6	August 2019
PJ(1)	3	47,988,000	PAC	6.0	FIX	31392BTF3	October 2021
PK(1)	3	9,268,000	PAC	6.0	FIX	31392BTG1	February 2022
PL	3	31,512,000	SCH/AD	6.0	FIX	31392BTH9	July 2020
PM	3	46,000,000	SCH/AD	6.0	FIX	31392BTJ5	January 2022
PZ	3	1,500,000	SCH/AD	6.0	FIX/Z	31392BTK2	February 2022
ZA	3	11,679,000	SUP	6.0	FIX/Z	31392BTL0	October 2021
FB	3	10,517,250	SUP	(2)	FLT	31392BTM8	February 2022
SB	3	3,505,750	SUP	(2)	INV	31392BTN6	February 2022
FA	4	62,897,987	PT	(2)	FLT	31392BTP1	November 2027
SA	4	62,897,987(3)	NTL	(2)	INV/IO	31392BTQ9	November 2027
FD	5	26,466,554	PT	(2)	FLT	31392BTR7	February 2032
PO(1)	5	7,561,873	PT	(4)	PO	31392BTS5	February 2032
SD(1)	5	26,466,554(3)	NTL	(2)	INV/IO	31392BTT3	February 2032
R		0	NPR	0	NPR	31392BTU0	February 2032
RL		0	NPR	0	NPR	31392BTV8	February 2032

(1) Exchangeable classes.
(2) Based on LIBOR.

(3) Notional balances. These classes are interest only classes.
(4) Principal only class.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be January 30, 2002.

Carefully consider the risk factors starting on page S-8 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

GREENWICH CAPITAL

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>Group 3 Cash Flow Distribution</i>	
REFERENCE SHEET	S- 4	<i>Amount</i>	S-17
ADDITIONAL RISK FACTORS	S- 8	<i>Group 4 Principal Distribution Amount</i>	S-17
DESCRIPTION OF THE		<i>Group 5 Principal Distribution Amount</i>	S-17
CERTIFICATES	S- 9	STRUCTURING ASSUMPTIONS	S-18
GENERAL	S- 9	<i>Pricing Assumptions</i>	S-18
<i>Structure</i>	S- 9	<i>Prepayment Assumptions</i>	S-18
<i>Fannie Mae Guaranty</i>	S-10	<i>Structuring Ranges</i>	S-18
<i>Characteristics of Certificates</i>	S-10	<i>Initial Effective Ranges</i>	S-18
<i>Authorized Denominations</i>	S-10	YIELD TABLES	S-19
<i>Distribution Dates</i>	S-10	<i>General</i>	S-19
<i>Record Date</i>	S-10	<i>The Inverse Floating Rate Classes</i>	S-20
<i>Class Factors</i>	S-10	<i>The Fixed Rate Interest Only Class</i>	S-22
<i>Optional Termination</i>	S-11	<i>The Principal Only Class</i>	S-23
<i>Voting the SMBS</i>	S-11	WEIGHTED AVERAGE LIVES OF THE	
COMBINATION AND RECOMBINATION	S-11	CERTIFICATES	S-23
<i>General</i>	S-11	DECREMENT TABLES	S-24
<i>Procedures</i>	S-11	CHARACTERISTICS OF THE R AND RL	
<i>Additional Considerations</i>	S-11	CLASSES	S-29
THE TRUST MBS	S-12	CERTAIN ADDITIONAL FEDERAL	
THE SMBS	S-13	INCOME TAX CONSEQUENCES	S-30
FINAL DATA STATEMENT	S-13	REMIC ELECTIONS AND SPECIAL TAX	
DISTRIBUTIONS OF INTEREST	S-13	ATTRIBUTES	S-30
<i>Categories of Classes</i>	S-13	TAXATION OF BENEFICIAL OWNERS OF	
<i>General</i>	S-14	REGULAR CERTIFICATES	S-30
<i>Interest Accrual Periods</i>	S-14	TAXATION OF BENEFICIAL OWNERS OF	
<i>Accrual Classes</i>	S-14	RESIDUAL CERTIFICATES	S-31
<i>Notional Classes</i>	S-15	TAXATION OF BENEFICIAL OWNERS OF RCR	
<i>Floating Rate and Inverse Floating</i>		CERTIFICATES	S-31
<i>Rate Classes</i>	S-15	<i>General</i>	S-31
CALCULATION OF LIBOR	S-15	<i>Combination RCR Classes</i>	S-31
DISTRIBUTIONS OF PRINCIPAL	S-15	<i>Exchanges</i>	S-32
<i>Categories of Classes</i>	S-15	PLAN OF DISTRIBUTION	S-32
<i>Principal Distribution Amount</i>	S-16	<i>General</i>	S-32
<i>Group 1 Principal Distribution Amount</i>	S-16	<i>Increase in Certificates</i>	S-32
<i>Group 2 Principal Distribution Amount</i>	S-16	LEGAL MATTERS	S-32
<i>Group 3 Principal Distribution Amount</i>	S-17	EXHIBIT A	A- 1
<i>PZ Accrual Amount</i>	S-17	SCHEDULE 1	A- 2
<i>ZA Accrual Amount</i>	S-17	PRINCIPAL BALANCE SCHEDULES	B- 1

AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated September 18, 1998 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates dated October 1, 1999 (the “MBS Prospectus”);
- our Information Statement dated March 30, 2001 and its supplements (the “Information Statement”); and
- if you are purchasing any Group 4 Class or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated March 30, 2000 (the “SMBS Prospectus”).

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

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

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

You also can obtain copies of the Disclosure Documents 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	Group 2 MBS
3	Group 3 MBS
4	Class 289-20 SMBS Certificate
5	Group 5 MBS

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS (as of January 1, 2002)

	<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	\$ 34,250,000	180	176	3	6.170%
Group 2 MBS	\$ 61,486,519	360	245	106	8.968%
Group 3 MBS	\$350,000,000	240	238	1	6.700%
Group 5 MBS	\$ 34,028,427	360	293	67	7.587%

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 SMBS

Exhibit A describes the SMBS underlying the Group 4 classes, including certain information about the related mortgage loans. To learn more about the SMBS, you should obtain from us the current class factors and the disclosure documents for the SMBS as described on page S-3.

Class Factors

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

Settlement Date

We expect to issue the certificates on January 30, 2002.

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	2.2830%	8.5000%	0.35%	LIBOR + 35 basis points
ST	0.0500%	0.0500%	0.00%	8.15% – LIBOR
S	6.1670%	8.1000%	0.00%	8.1% – LIBOR
FB	3.2400%	8.0000%	1.40%	LIBOR + 140 basis points
SB	14.2800%	19.8000%	0.00%	19.8% – (3 × LIBOR)
FA	2.7600%	9.0000%	0.90%	LIBOR + 90 basis points
SA	6.2400%	8.1000%	0.00%	8.1% – LIBOR
FD	2.7400%	9.0000%	0.90%	LIBOR + 90 basis points
SD	6.2600%	8.1000%	0.00%	8.1% – LIBOR
FP	2.3330%	8.5000%	0.40%	LIBOR + 40 basis points
SP	6.2170%	8.1500%	0.00%	8.15% – LIBOR
SE	12.0505%	15.5925%	0.00%	15.5925% – (1.925 × 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>	
ST	100% of the F Class
S	100% of the F Class
PN	8.3333333333% of the PA, PB and PC Classes
SA	100% of the FA Class
SD	100% of the FD Class
SP	100% of the F Class

Distributions of Principal

Group 1 Principal Distribution Amount

To the A and B Classes, in that order, to zero.

Group 2 Principal Distribution Amount

To the F Class to zero.

Group 3 Principal Distribution Amount

PZ Accrual Amount

To the PL and PM Classes, in that order, to zero, and thereafter to the PZ Class.

ZA Accrual Amount

To the PL, PM and PZ Classes, in that order, to their Scheduled Balances, and thereafter to the ZA Class.

Group 3 Cash Flow Distribution Amount

1. To the PA, PB, PC, PG, PH, PJ and PK Classes, in that order, to their Planned Balances.
2. To the PL, PM and PZ Classes, in that order, to their Scheduled Balances.
3. To the ZA Class to zero.
4. To the FB and SB Classes, pro rata, to zero.
5. To the PL, PM and PZ Classes, in that order, to zero.
6. To the PA, PB, PC, PG, PH, PJ and PK Classes, in that order, to zero.

Group 4 Principal Distribution Amount

To the FA Class to zero.

Group 5 Principal Distribution Amount

To the FD and PO Classes, pro rata, to zero.

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

Weighted Average Lives (years)*

		PSA Prepayment Assumption						
<u>Group 1 Classes</u>		<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>253%</u>	<u>400%</u>	<u>500%</u>	
A	.....	8.2	5.7	4.9	3.9	3.0	2.6	
B	.....	14.5	13.4	12.8	11.4	9.2	8.0	
		PSA Prepayment Assumption						
<u>Group 2 Classes</u>		<u>0%</u>	<u>200%</u>	<u>420%</u>	<u>600%</u>	<u>800%</u>		
F, ST, S, FP and SP		22.1	5.9	3.2	2.2	1.5		
		PSA Prepayment Assumption						
<u>Group 3 Classes</u>		<u>0%</u>	<u>100%</u>	<u>205%</u>	<u>251%</u>	<u>260%</u>	<u>300%</u>	<u>500%</u>
PA	.....	1.6	0.8	0.8	0.8	0.8	0.8	0.8
PB	.....	4.4	2.0	2.0	2.0	2.0	2.0	2.0
PC	.....	8.7	4.0	4.0	4.0	4.0	4.0	3.2
PN and PE	.....	6.5	3.0	3.0	3.0	3.0	3.0	2.5
PG	.....	11.9	6.0	6.0	6.0	6.0	6.0	4.2
PH	.....	13.5	7.5	7.5	7.5	7.5	7.5	5.0
PJ	.....	15.4	11.0	11.0	11.0	11.0	11.0	7.4
PK	.....	17.2	16.7	16.7	16.7	16.7	16.7	12.3
PL	.....	11.7	8.2	1.8	1.8	1.8	1.8	1.4
PM	.....	17.7	13.1	6.3	6.3	6.3	4.0	2.3
PZ	.....	18.6	17.3	17.3	17.3	17.3	6.4	2.7
ZA	.....	19.1	16.7	10.2	1.6	1.5	1.1	0.6
FB and SB	.....	19.8	19.1	16.0	6.3	3.5	2.2	1.1
PD	.....	8.1	3.9	3.9	3.9	3.9	3.9	3.1
PR	.....	15.7	11.9	11.9	11.9	11.9	11.9	8.2
PV	.....	3.1	1.5	1.5	1.5	1.5	1.5	1.5
		PSA Prepayment Assumption						
<u>Group 4 Classes</u>		<u>0%</u>	<u>100%</u>	<u>305%</u>	<u>500%</u>	<u>700%</u>		
FA and SA		17.7	9.5	4.4	2.7	1.8		
		PSA Prepayment Assumption						
<u>Group 5 Classes</u>		<u>0%</u>	<u>100%</u>	<u>305%</u>	<u>500%</u>	<u>700%</u>		
FD, PO, SD and SE		21.3	9.5	4.4	2.7	1.8		

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

ADDITIONAL RISK FACTORS

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

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

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

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

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

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

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

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

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

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

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

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

ates 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 January 1, 2002 (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

- four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS” and “Group 5 MBS” and, together, the “Trust MBS”), and
- certain Fannie Mae Stripped Mortgage-Backed Securities (the “SMBS”).

The SMBS represent beneficial ownership interests in certain interest and principal distributions on certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”). The SMBS are further described in Exhibit A.

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

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

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

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

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

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

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

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

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

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

Distribution Dates. We will make monthly payments on the Certificates on the 25th day of each month (or, if the 25th 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 SMBS. Holders of the SMBS may be asked to vote on issues arising under the related trust agreement. If so, the Trustee will vote the SMBS as instructed by Holders of Certificates of the Classes backed by the SMBS. 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 F, ST, S, PA, PB, PC, PN, PG, PH, PJ, PK, PO and SD 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 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 Trust MBS

The following table contains certain information about the Trust MBS. The Trust MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Trust MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional Level Payment Mortgage Loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 15 years in the case of the Group 1 MBS, up to 30 years in the case of the Group 2 and Group 5 MBS, and up to 20 years in the case of the Group 3 MBS. See "The Mortgage Pools" and "Yield Considerations" in the MBS Prospectus. We expect the characteristics of the Trust MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$34,250,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	100 months to 180 months
Approximate Weighted Average WAM	176 months
Approximate Weighted Average WALA (Weighted Average Loan Age)	3 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$61,486,519
MBS Pass-Through Rate	8.50%
Range of WACs (annual percentages)	8.75% to 11.00%
Range of WAMs	145 months to 360 months
Approximate Weighted Average WAM	245 months
Approximate Weighted Average WALA	106 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$350,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	181 months to 240 months
Approximate Weighted Average WAM	238 months
Approximate Weighted Average WALA	1 month

Group 5 MBS

Aggregate Unpaid Principal Balance	\$34,028,427
MBS Pass-Through Rate	7.00%
Range of WACs (annual percentages)	7.25% to 9.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	293 months
Approximate Weighted Average WALA	67 months

The SMBS

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

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

For further information about the SMBS, telephone us at 1-800-237-8627 or 202-752-6547. You also may obtain certain information in electronic form by calling us at 1-800-752-6440 or 202-752-6000.

Final Data Statement

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

Distributions of Interest*Categories of Classes*

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	A and B
Group 2 Classes	
Floating Rate	F
Inverse Floating Rate	ST and S
Interest Only	ST and S
RCR**	FP and SP

<u>Interest Type*</u>	<u>Classes</u>
Group 3 Classes	
Fixed Rate	PA, PB, PC, PN, PG, PH, PJ, PK, PL, PM, PZ and ZA
Floating Rate	FB
Inverse Floating Rate	SB
Accrual	PZ and ZA
Interest Only	PN
RCR**	PE, PD, PR and PV
Group 4 Classes	
Floating Rate	FA
Inverse Floating Rate	SA
Interest Only	SA
Group 5 Classes	
Floating Rate	FD
Inverse Floating Rate	SD
Principal Only	PO
Interest Only	SD
RCR**	SE
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.

We will apply interest payments from exchanged REMIC Certificates 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

The Dealer will treat the PO Class as a Delay Class for the sole purpose of facilitating trading. See “Additional Risk Factors—*Delay classes have lower yields and market values*” in this prospectus supplement.

Accrual Classes. The PZ and ZA Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on the

Accrual Classes will be added as principal to their respective principal balances on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

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

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

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

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

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

Calculation of LIBOR

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 1.933% in the case of the F, ST, S, FP and SP Classes, 1.840% in the case of the FB, SB, FD, SD and SE Classes and 1.860% in the case of the FA and SA Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
Sequential Pay	A and B
Group 2 Classes	
Pass-Through	F
Notional	ST and S
RCR**	FP and SP

<u>Principal Type*</u>	<u>Classes</u>
Group 3 Classes	
PAC	PA, PB, PC, PG, PH, PJ and PK
Scheduled	PL, PM and PZ
Support	ZA, FB and SB
Accretion Directed	PL, PM and PZ
Notional	PN
RCR**	PE, PD, PR and PV
Group 4 Classes	
Pass-Through	FA
Notional	SA
Group 5 Classes	
Pass-Through	FD and PO
Notional	SD
RCR**	SE
No Payment Residual	R and RL

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the PZ and ZA Classes (the “PZ Accrual Amount” and “ZA Accrual Amount,” respectively, and together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 SMBS (the “Group 4 Principal Distribution Amount”), and
- the principal then paid on the Group 5 MBS (the “Group 5 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount, sequentially, as principal of the A and B Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount as principal of the F Class, until its principal balance is reduced to zero. } Pass-Through Class

Group 3 Principal Distribution Amount

PZ Accrual Amount

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

Accretion
Directed
Classes and
Accrual
Class

ZA Accrual Amount

On each Distribution Date, we will pay the ZA Accrual Amount, sequentially, as principal of the PL, PM and PZ Classes, in that order, until their principal balances are reduced to their Scheduled Balances for that Distribution Date. Thereafter, we will pay the ZA Accrual Amount as principal of the ZA Class.

Accretion
Directed
Classes and
Accrual
Class

Group 3 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 3 Cash Flow Distribution Amount as principal of the Group 3 Classes in the following priority:

- (i) sequentially, to the PA, PB, PC, PG, PH, PJ and PK Classes, in that order, until their principal balances are reduced to their Planned Balances for that Distribution Date;
- (ii) sequentially, to the PL, PM and PZ Classes, in that order, until their principal balances are reduced to their Scheduled Balances for that Distribution Date;
- (iii) to the ZA Class until its principal balance is reduced to zero;
- (iv) concurrently, to the FB and SB Classes, pro rata (or 75% and 25%, respectively), until their principal balances are reduced to zero;
- (v) sequentially, to the PL, PM and PZ Classes, in that order, without regard to their Scheduled Balances and until their principal balances are reduced to zero; and
- (vi) sequentially, to the PA, PB, PC, PG, PH, PJ and PK Classes, in that order, without regard to their Planned Balances and until their principal balances are reduced to zero.

PAC
Classes

Scheduled
Classes

Support
Classes

Scheduled
Classes

PAC
Classes

Group 4 Principal Distribution Amount

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

Pass-
Through
Class

Group 5 Principal Distribution Amount

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount, concurrently, as principal of the FD and PO Classes, pro rata (or 77.7777767982% and 22.2222232018%, respectively), until their principal balances are reduced to zero.

Pass-
Through
Classes

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the SMBS and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is January 30, 2002;
- each Distribution Date occurs on the 25th day of a month; and
- the Fannie Mae repurchase option is not exercised.

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

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

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Ranges</u>
Planned Balances	PA, PB, PC, PG, PH, PJ, PK, PD, PR, PE and PV	Between 100% and 300%
Scheduled Balances	PL, PM and PZ	Between 205% and 260%

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

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

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

<u>Classes</u>	<u>Initial Effective Ranges</u>
PA	Between 100% and 1,217%
PB	Between 100% and 569%
PC	Between 100% and 313%
PG	Between 100% and 301%
PH	Between 100% and 300%
PJ	Between 95% and 300%
PK	Between 22% and 300%
PL	Between 201% and 298%
PM	Between 200% and 260%
PZ	Between 94% and 260%
PD	Between 100% and 300%
PR	Between 95% and 300%
PE	Between 100% and 313%
PV	Between 100% and 569%

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

Yield Tables

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

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

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

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or
- the aggregate purchase prices of the applicable Certificates will be as assumed.

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

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

The Inverse Floating Rate Classes. The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the tables below, it is possible that investors in the ST, S, SA, SD and SP 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>
ST	0.078125%
S	9.000000%
SB	72.156250%
SA	9.000000%
SD	9.000000%
SP	4.546875%
SE	97.265625%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>200%</u>	<u>420%</u>	<u>600%</u>	<u>800%</u>
8.10% and below	66.5%	54.4%	35.4%	18.5%	(2.2)%
8.13%	21.1%	10.8%	(5.3)%	(19.6)%	(37.1)%
8.15%	*	*	*	*	*

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

**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>200%</u>	<u>420%</u>	<u>600%</u>	<u>800%</u>
0.933%	86.3%	73.4%	53.1%	35.1%	13.1%
1.933%	72.3%	60.0%	40.6%	23.4%	2.3%
3.933%	45.4%	34.2%	16.5%	0.8%	(18.4)%
5.933%	19.4%	9.2%	(6.8)%	(21.1)%	(38.4)%
7.933%	(16.4)%	(25.1)%	(38.7)%	(50.7)%	(65.5)%
8.100% and above	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>205%</u>	<u>251%</u>	<u>260%</u>	<u>300%</u>	<u>500%</u>
0.84%	25.2%	25.2%	25.4%	29.6%	32.4%	38.3%	54.9%
1.84%	20.8%	20.8%	21.0%	25.4%	28.4%	34.3%	50.8%
3.84%	12.4%	12.4%	12.7%	17.1%	20.5%	26.5%	42.8%
5.84%	4.5%	4.6%	4.9%	9.0%	12.8%	18.9%	35.0%
6.60%	1.8%	1.8%	2.1%	6.0%	10.0%	16.0%	32.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>305%</u>	<u>500%</u>	<u>700%</u>
0.86%	88.0%	83.7%	65.5%	46.7%	25.7%
1.86%	74.0%	69.9%	52.4%	34.5%	14.4%
3.86%	47.0%	43.3%	27.4%	11.0%	(7.3)%
5.86%	21.2%	17.9%	3.4%	(11.5)%	(28.1)%
7.86%	(10.4)%	(13.3)%	(25.9)%	(38.8)%	(53.2)%
8.10%	*	*	*	*	*

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

**Sensitivity of the SD 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>305%</u>	<u>500%</u>	<u>700%</u>
0.84%	88.2%	84.0%	65.7%	47.0%	26.0%
1.84%	74.2%	70.2%	52.7%	34.7%	14.6%
3.84%	47.3%	43.6%	27.6%	11.2%	(7.1)%
5.84%	21.5%	18.1%	3.6%	(11.2)%	(27.9)%
7.84%	(9.7)%	(12.7)%	(25.3)%	(38.2)%	(52.8)%
8.10%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>200%</u>	<u>420%</u>	<u>600%</u>	<u>800%</u>
0.933%	208.1%	190.5%	162.9%	138.3%	108.1%
1.933%	173.4%	157.2%	131.7%	109.0%	81.1%
3.933%	109.2%	95.4%	73.8%	54.6%	31.1%
5.933%	51.3%	39.8%	21.8%	5.7%	(13.8)%
7.933%	(7.3)%	(16.4)%	(30.6)%	(43.2)%	(58.6)%
8.150%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>305%</u>	<u>500%</u>	<u>700%</u>
0.84%	14.9%	15.0%	15.4%	15.8%	16.4%
1.84%	12.9%	13.0%	13.4%	13.8%	14.4%
3.84%	8.8%	8.9%	9.3%	9.8%	10.4%
5.84%	4.8%	4.9%	5.3%	5.8%	6.4%
7.84%	0.8%	0.9%	1.3%	1.9%	2.6%
8.10%	0.3%	0.4%	0.8%	1.4%	2.1%

The Fixed Rate Interest Only Class. The yield on the PN Class will be 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 PN Class would be 0% if prepayments of the Mortgage Loans were to occur at a constant rate of 598% PSA. If the actual prepayment rate of the 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 PN 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 PN Class (expressed as a percentage of the original principal balance) is as follows:

<u>Class</u>	<u>Price</u>
PN	13.5625%

* 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 PN Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>205%</u>	<u>251%</u>	<u>260%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	25.0%	14.6%	14.6%	14.6%	14.6%	14.6%	6.0%

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

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

<u>Class</u>	<u>Price</u>
PO	79.9375%

Sensitivity of the PO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>305%</u>	<u>500%</u>	<u>700%</u>
Yields to Maturity	1.9%	2.5%	5.6%	9.5%	14.3%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 1 and 3 Classes, and

- in the case of the Group 3 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates and the corresponding weighted average lives of those 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 MBS	360 months	360 months	11.00%
Group 3 MBS	240 months	240 months	8.50%
Group 4 SMBS	360 months	309 months	9.50%
Group 5 MBS	360 months	360 months	9.50%

It is unlikely

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

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

Percent of Original Principal Balances Outstanding

Date	A Class						B Class						F, ST†, St, FP and SP† Classes				
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption				
	0%	100%	150%	253%	400%	500%	0%	100%	150%	253%	400%	500%	0%	200%	420%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	96	93	92	90	87	85	100	100	100	100	100	100	100	86	73	63	51
January 2004	91	83	80	74	65	60	100	100	100	100	100	100	99	75	54	39	26
January 2005	87	73	67	57	43	35	100	100	100	100	100	100	98	64	39	25	13
January 2006	81	63	55	42	27	18	100	100	100	100	100	100	98	55	29	15	7
January 2007	76	53	45	30	15	7	100	100	100	100	100	100	97	47	21	10	3
January 2008	70	44	35	21	6	0	100	100	100	100	100	96	96	40	15	6	2
January 2009	63	36	27	13	0	0	100	100	100	100	99	61	96	34	11	4	1
January 2010	56	28	19	6	0	0	100	100	100	100	67	38	95	29	8	2	*
January 2011	48	20	12	1	0	0	100	100	100	100	45	23	93	24	6	1	*
January 2012	40	13	6	0	0	0	100	100	100	77	29	14	92	20	4	1	*
January 2013	31	7	1	0	0	0	100	100	100	53	18	8	91	17	3	1	*
January 2014	21	1	0	0	0	0	100	100	73	34	10	4	89	14	2	*	*
January 2015	10	0	0	0	0	0	100	63	43	18	5	2	88	11	1	*	*
January 2016	0	0	0	0	0	0	89	24	16	6	2	1	86	9	1	*	*
January 2017	0	0	0	0	0	0	0	0	0	0	0	0	84	7	1	*	*
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	81	5	*	*	*
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	79	4	*	*	*
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	76	2	*	*	*
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	73	1	*	*	*
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	69	*	*	*	*
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	65	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	61	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	56	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	44	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	37	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	29	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	20	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	11	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.2	5.7	4.9	3.9	3.0	2.6	14.5	13.4	12.8	11.4	9.2	8.0	22.1	5.9	3.2	2.2	1.5

Date	PA Class							PB Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	205%	251%	260%	300%	500%	0%	100%	205%	251%	260%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	69	39	39	39	39	39	39	100	100	100	100	100	100	100
January 2004	36	0	0	0	0	0	0	100	48	48	48	48	48	48
January 2005	0	0	0	0	0	0	0	99	0	0	0	0	0	0
January 2006	0	0	0	0	0	0	0	64	0	0	0	0	0	0
January 2007	0	0	0	0	0	0	0	26	0	0	0	0	0	0
January 2008	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2009	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	1.6	0.8	0.8	0.8	0.8	0.8	0.8	4.4	2.0	2.0	2.0	2.0	2.0	2.0

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

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

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

Date	PC Class							PN† and PE Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	205%	251%	260%	300%	500%	0%	100%	205%	251%	260%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	100	100	100	100	100	100	100	94	89	89	89	89	89	89
January 2004	100	100	100	100	100	100	100	88	71	71	71	71	71	71
January 2005	100	81	81	81	81	81	64	82	50	50	50	50	50	39
January 2006	100	47	47	47	47	47	0	75	29	29	29	29	29	0
January 2007	100	15	15	15	15	15	0	67	9	9	9	9	9	0
January 2008	95	0	0	0	0	0	0	58	0	0	0	0	0	0
January 2009	80	0	0	0	0	0	0	49	0	0	0	0	0	0
January 2010	63	0	0	0	0	0	0	39	0	0	0	0	0	0
January 2011	46	0	0	0	0	0	0	28	0	0	0	0	0	0
January 2012	26	0	0	0	0	0	0	16	0	0	0	0	0	0
January 2013	5	0	0	0	0	0	0	3	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.7	4.0	4.0	4.0	4.0	4.0	3.2	6.5	3.0	3.0	3.0	3.0	3.0	2.5

Date	PG Class							PH Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	205%	251%	260%	300%	500%	0%	100%	205%	251%	260%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	100	100	100	100	100	100	76	100	100	100	100	100	100	100
January 2007	100	100	100	100	100	100	0	100	100	100	100	100	100	49
January 2008	100	46	46	46	46	46	0	100	100	100	100	100	100	0
January 2009	100	0	0	0	0	0	0	100	71	71	71	71	71	0
January 2010	100	0	0	0	0	0	0	100	24	24	24	24	24	0
January 2011	100	0	0	0	0	0	0	100	0	0	0	0	0	0
January 2012	100	0	0	0	0	0	0	100	0	0	0	0	0	0
January 2013	100	0	0	0	0	0	0	100	0	0	0	0	0	0
January 2014	38	0	0	0	0	0	0	100	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	73	0	0	0	0	0	0
January 2016	0	0	0	0	0	0	0	22	0	0	0	0	0	0
January 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.9	6.0	6.0	6.0	6.0	6.0	4.2	13.5	7.5	7.5	7.5	7.5	7.5	5.0

** 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	PJ Class							PK Class							PL Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	205%	251%	260%	300%	500%	0%	100%	205%	251%	260%	300%	500%	0%	100%	205%	251%	260%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	97	97	83	83	83	83	83
January 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	95	95	41	41	41	41	0
January 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	92	92	0	0	0	0	0
January 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	89	89	0	0	0	0	0
January 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	85	85	0	0	0	0	0
January 2008	100	100	100	100	100	100	89	100	100	100	100	100	100	100	82	82	0	0	0	0	0
January 2009	100	100	100	100	100	100	53	100	100	100	100	100	100	100	78	78	0	0	0	0	0
January 2010	100	100	100	100	100	100	29	100	100	100	100	100	100	100	74	70	0	0	0	0	0
January 2011	100	89	89	89	89	89	12	100	100	100	100	100	100	100	70	52	0	0	0	0	0
January 2012	100	64	64	64	64	64	1	100	100	100	100	100	100	100	66	28	0	0	0	0	0
January 2013	100	44	44	44	44	44	0	100	100	100	100	100	100	70	61	0	0	0	0	0	0
January 2014	100	28	28	28	28	28	0	100	100	100	100	100	100	45	56	0	0	0	0	0	0
January 2015	100	15	15	15	15	15	0	100	100	100	100	100	100	28	51	0	0	0	0	0	0
January 2016	100	6	6	6	6	6	0	100	100	100	100	100	100	17	45	0	0	0	0	0	0
January 2017	71	0	0	0	0	0	0	100	91	91	91	91	91	10	39	0	0	0	0	0	0
January 2018	19	0	0	0	0	0	0	100	61	61	61	61	61	6	33	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	38	38	38	38	38	38	3	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	21	21	21	21	21	21	1	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	8	8	8	8	8	8	*	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.4	11.0	11.0	11.0	11.0	11.0	7.4	17.2	16.7	16.7	16.7	16.7	16.7	12.3	11.7	8.2	1.8	1.8	1.8	1.8	1.4

Date	PM Class							PZ Class							ZA Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	205%	251%	260%	300%	500%	0%	100%	205%	251%	260%	300%	500%	0%	100%	205%	251%	260%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	100	100	100	100	100	100	100	106	106	106	106	106	106	106	106	106	100	80	76	58	0
January 2004	100	100	100	100	100	100	77	113	113	113	113	113	113	113	113	113	100	33	20	0	0
January 2005	100	100	93	93	93	87	0	120	120	120	120	120	120	0	120	120	100	0	0	0	0
January 2006	100	100	67	67	67	42	0	127	127	127	127	127	127	0	127	127	100	0	0	0	0
January 2007	100	100	48	48	48	15	0	135	135	135	135	135	135	0	135	135	100	0	0	0	0
January 2008	100	100	35	35	35	0	0	143	143	143	143	143	139	0	143	143	100	0	0	0	0
January 2009	100	100	29	29	29	0	0	152	152	152	152	152	*	0	152	152	98	0	0	0	0
January 2010	100	100	26	26	26	0	0	161	161	161	161	161	*	0	161	161	89	0	0	0	0
January 2011	100	100	23	23	23	0	0	171	171	171	171	171	*	0	171	171	74	0	0	0	0
January 2012	100	100	19	19	19	0	0	182	182	182	182	182	*	0	182	182	56	0	0	0	0
January 2013	100	100	15	15	15	0	0	193	193	193	193	193	*	0	193	193	37	0	0	0	0
January 2014	100	77	11	11	11	0	0	205	205	205	205	205	*	0	205	205	16	0	0	0	0
January 2015	100	53	8	8	8	0	0	218	218	218	218	218	*	0	218	218	0	0	0	0	0
January 2016	100	28	4	4	4	0	0	231	231	231	231	231	*	0	231	231	0	0	0	0	0
January 2017	100	2	1	1	1	0	0	245	245	245	245	245	*	0	245	245	0	0	0	0	0
January 2018	100	0	0	0	0	0	0	261	201	201	201	201	*	0	261	173	0	0	0	0	0
January 2019	92	0	0	0	0	0	0	277	137	137	137	137	*	0	277	96	0	0	0	0	0
January 2020	26	0	0	0	0	0	0	294	81	81	81	81	*	0	294	19	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	33	33	33	33	33	*	0	167	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.7	13.1	6.3	6.3	6.3	4.0	2.3	18.6	17.3	17.3	17.3	17.3	6.4	2.7	19.1	16.7	10.2	1.6	1.5	1.1	0.6

* 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	FB and SB Classes							PD Class							PR Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	205%	251%	260%	300%	500%	0%	100%	205%	251%	260%	300%	500%	0%	100%	205%	251%	260%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	100	100	100	100	100	100	74	96	92	92	92	92	92	92	100	100	100	100	100	100	100
January 2004	100	100	100	100	100	100	68	91	79	79	79	79	79	79	100	100	100	100	100	100	100
January 2005	100	100	100	82	62	0	0	86	62	62	62	62	62	55	100	100	100	100	100	100	100
January 2006	100	100	100	52	27	0	0	81	47	47	47	47	47	22	100	100	100	100	100	100	100
January 2007	100	100	100	35	8	0	0	75	32	32	32	32	32	6	100	100	100	100	100	100	100
January 2008	100	100	100	28	*	0	0	69	18	18	18	18	18	0	100	100	100	100	100	100	91
January 2009	100	100	100	27	*	0	0	62	9	9	9	9	9	0	100	100	100	100	100	100	61
January 2010	100	100	100	26	*	0	0	54	3	3	3	3	3	0	100	100	100	100	100	100	40
January 2011	100	100	100	24	*	0	0	46	0	0	0	0	0	0	100	91	91	91	91	91	27
January 2012	100	100	100	21	*	0	0	37	0	0	0	0	0	0	100	69	69	69	69	69	17
January 2013	100	100	100	18	*	0	0	27	0	0	0	0	0	0	100	53	53	53	53	53	11
January 2014	100	100	100	16	*	0	0	17	0	0	0	0	0	0	100	40	40	40	40	40	7
January 2015	100	100	96	13	*	0	0	9	0	0	0	0	0	0	100	29	29	29	29	29	5
January 2016	100	100	79	11	*	0	0	3	0	0	0	0	0	0	100	21	21	21	21	21	3
January 2017	100	100	63	8	*	0	0	0	0	0	0	0	0	0	76	15	15	15	15	15	2
January 2018	100	100	47	6	*	0	0	0	0	0	0	0	0	0	32	10	10	10	10	10	1
January 2019	100	100	33	4	*	0	0	0	0	0	0	0	0	0	6	6	6	6	6	6	1
January 2020	100	100	20	3	*	0	0	0	0	0	0	0	0	0	3	3	3	3	3	3	*
January 2021	100	52	9	1	*	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	*
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.8	19.1	16.0	6.3	3.5	2.2	1.1	8.1	3.9	3.9	3.9	3.9	3.9	3.1	15.7	11.9	11.9	11.9	11.9	11.9	8.2

Date	PV Class							FA and SA† Classes					FD, PO, SD† and SE Classes				
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	205%	251%	260%	300%	500%	0%	100%	305%	500%	700%	0%	100%	305%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2003	86	71	71	71	71	71	71	99	93	81	69	57	99	93	80	69	57
January 2004	70	26	26	26	26	26	26	98	86	65	48	33	99	86	65	48	33
January 2005	53	0	0	0	0	0	0	97	79	52	33	19	98	79	52	33	19
January 2006	34	0	0	0	0	0	0	96	73	42	22	11	97	73	42	22	11
January 2007	14	0	0	0	0	0	0	94	67	33	15	6	96	67	33	15	6
January 2008	0	0	0	0	0	0	0	93	62	27	11	3	95	62	27	10	3
January 2009	0	0	0	0	0	0	0	91	56	21	7	2	94	56	21	7	2
January 2010	0	0	0	0	0	0	0	89	51	17	5	1	93	51	17	5	1
January 2011	0	0	0	0	0	0	0	87	47	13	3	1	92	47	13	3	1
January 2012	0	0	0	0	0	0	0	85	42	10	2	*	90	42	10	2	*
January 2013	0	0	0	0	0	0	0	82	38	8	1	*	89	38	8	1	*
January 2014	0	0	0	0	0	0	0	80	34	6	1	*	87	34	6	1	*
January 2015	0	0	0	0	0	0	0	77	31	5	1	*	85	31	5	1	*
January 2016	0	0	0	0	0	0	0	74	27	4	*	*	83	27	4	*	*
January 2017	0	0	0	0	0	0	0	70	24	3	*	*	81	24	3	*	*
January 2018	0	0	0	0	0	0	0	66	21	2	*	*	78	21	2	*	*
January 2019	0	0	0	0	0	0	0	62	18	2	*	*	75	18	2	*	*
January 2020	0	0	0	0	0	0	0	57	15	1	*	*	72	15	1	*	*
January 2021	0	0	0	0	0	0	0	52	12	1	*	*	69	12	1	*	*
January 2022	0	0	0	0	0	0	0	46	10	1	*	*	65	10	1	*	*
January 2023	0	0	0	0	0	0	0	40	7	*	*	*	61	7	*	*	*
January 2024	0	0	0	0	0	0	0	33	5	*	*	*	56	5	*	*	*
January 2025	0	0	0	0	0	0	0	25	3	*	*	*	51	3	*	*	*
January 2026	0	0	0	0	0	0	0	17	1	*	*	*	46	1	*	*	*
January 2027	0	0	0	0	0	0	0	8	*	*	*	0	40	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	33	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	26	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	18	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	10	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	3.1	1.5	1.5	1.5	1.5	1.5	1.5	17.7	9.5	4.4	2.7	1.8	21.3	9.5	4.4	2.7	1.8

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “—Weighted Average Lives of the Certificates” above.
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Characteristics of the R and RL Classes

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

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

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

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

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

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Regular Certificates Purchased at a Premium” in the REMIC Prospectus.

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	253%
2	420%
3	251%
4	305%
5	305%

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 6.42% (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*” in this prospectus supplement and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*” in the REMIC Prospectus. When a beneficial owner sells a Combination RCR Certificate, the owner must allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

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

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Greenwich Capital Markets, Inc. (the “Dealer”) in exchange for the Trust MBS and the 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, 2, 3 or 5 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS in principal balance, but we expect that all these additional Trust MBS will have the same characteristics as described under “Description of the Certificates—The Trust MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 3 or 5 Class bears to the aggregate original principal balance of all Group 1, 2, 3 or 5 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.

Exhibit A

The Group 4 SMBS

Underlying SMBS Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balances of Class	January 2002 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Underlying Security Type	Class Group
289	20	October 1997	31364JPK3	9.0%	FIX	November 2027	PT	\$1,594,444,444	0.393567460	\$62,897,987	7.662%	292	54	MBS	4

(1) See "Description of the 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 or Notional Principal Balances	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
F	\$ 61,486,519	FP	\$ 61,486,519	(3)	FLT	PT	31392BTW6	February 2032
ST	61,486,519(4)							
Recombination 2								
S	61,486,519(4)	SP	61,486,519(4)	(3)	INV/IO	NTL	31392BTX4	February 2032
ST	61,486,519(4)							
Recombination 3								
PA	22,603,000	PE	125,238,000	5.5%	FIX	PAC	31392BUA2	February 2016
PB	25,659,000							
PC	76,976,000							
Recombination 4								
PA	22,603,000	PD	167,222,000	6.0	FIX	PAC	31392BTY2	August 2019
PB	25,659,000							
PC	76,976,000							
PN	10,436,500(4)							
PG	21,984,000							
PH	20,000,000							
Recombination 5								
PJ	47,988,000	PR	57,256,000	6.0	FIX	PAC	31392BTZ9	February 2022
PK	9,268,000							
Recombination 6								
PA	22,603,000	PV	48,262,000	5.5	FIX	PAC	31392BUB0	July 2009
PB	25,659,000							
Recombination 7								
PO	7,561,873	SE	7,561,873	(3)	INV	PT	31392BUC8	February 2032
SD	14,556,605(4)							

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

(4) Notional principal balance.

Principal Balance Schedules

PA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$22,603,000.00	August 2002	\$15,549,776.19	March 2003	\$ 5,591,269.30
February 2002	21,779,016.29	September 2002	14,301,019.71	April 2003	3,942,525.80
March 2002	20,893,252.22	October 2002	12,993,350.85	May 2003	2,239,286.61
April 2002	19,946,019.03	November 2002	11,627,308.42	June 2003	482,301.46
May 2002	18,937,661.09	December 2002	10,203,462.59	July 2003 and thereafter	0.00
June 2002	17,868,555.77	January 2003	8,722,414.56		
July 2002	16,739,113.23	February 2003	7,184,796.13		

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 June 2003	\$25,659,000.00	November 2003	\$16,578,369.85	April 2004	\$ 5,799,772.77
July 2003	24,331,348.30	December 2003	14,516,192.67	May 2004	3,508,701.48
August 2003	22,469,232.73	January 2004	12,406,274.53	June 2004	1,174,904.20
September 2003	20,555,787.41	February 2004	10,249,573.82	July 2004 and thereafter	0.00
October 2003	18,591,871.46	March 2004	8,047,071.98		

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 June 2004	\$76,976,000.00	July 2005	\$48,853,555.30	August 2006	\$21,403,875.98
July 2004	75,828,795.24	August 2005	46,678,023.60	September 2006	19,365,396.97
August 2004	73,518,314.36	September 2005	44,513,364.45	October 2006	17,337,083.94
September 2004	71,219,401.62	October 2005	42,359,521.78	November 2006	15,318,884.48
October 2004	68,931,997.40	November 2005	40,216,439.86	December 2006	13,310,746.43
November 2004	66,656,042.39	December 2005	38,084,063.19	January 2007	11,312,617.94
December 2004	64,391,477.56	January 2006	35,962,336.60	February 2007	9,324,447.38
January 2005	62,138,244.21	February 2006	33,851,205.18	March 2007	7,346,183.41
February 2005	59,896,283.93	March 2006	31,750,614.30	April 2007	5,377,774.94
March 2005	57,665,538.62	April 2006	29,660,509.63	May 2007	3,419,171.17
April 2005	55,445,950.47	May 2006	27,580,837.11	June 2007	1,470,321.53
May 2005	53,237,461.95	June 2006	25,511,542.95	July 2007 and thereafter	0.00
June 2005	51,040,015.87	July 2006	23,452,573.65		

PG Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through June 2007	\$21,984,000.00	November 2007	\$13,854,633.96	April 2008	\$ 4,491,364.12
July 2007	21,515,175.73	December 2007	11,963,261.90	May 2008	2,646,546.60
August 2007	19,585,683.72	January 2008	10,081,297.27	June 2008	810,896.42
September 2007	17,665,795.73	February 2008	8,208,691.56	July 2008 and thereafter	0.00
October 2007	15,755,462.24	March 2008	6,345,396.52		

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 June 2008	\$40,808,000.00	March 2009	\$25,526,604.65	January 2010	\$ 9,890,167.36
July 2008	39,792,366.32	April 2009	23,827,279.17	February 2010	8,482,790.50
August 2008	37,974,909.25	May 2009	22,159,551.66	March 2010	7,101,836.05
September 2008	36,166,478.42	June 2009	20,522,863.22	April 2010	5,746,834.21
October 2008	34,367,027.27	July 2009	18,916,664.54	May 2010	4,417,323.28
November 2008	32,576,509.50	August 2009	17,340,415.79	June 2010	3,112,849.53
December 2008	30,794,879.01	September 2009	15,793,586.38	July 2010	1,832,967.07
January 2009	29,022,089.98	October 2009	14,275,654.89	August 2010	577,237.68
February 2009	27,258,096.81	November 2009	12,786,108.87	September 2010 and thereafter	0.00
		December 2009	11,324,444.68		

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 August 2010	\$47,988,000.00	September 2012	\$23,883,122.13	November 2014	\$ 8,322,045.72
September 2010	47,333,230.74	October 2012	23,123,927.41	December 2014	7,871,543.78
October 2010	46,124,523.05	November 2012	22,379,535.35	January 2015	7,430,198.14
November 2010	44,938,698.73	December 2012	21,649,677.52	February 2015	6,997,839.35
December 2010	43,775,349.09	January 2013	20,934,090.17	March 2015	6,574,300.93
January 2011	42,634,072.50	February 2013	20,232,514.15	April 2015	6,159,419.35
February 2011	41,514,474.28	March 2013	19,544,694.84	May 2015	5,753,033.96
March 2011	40,416,166.58	April 2013	18,870,382.06	June 2015	5,354,986.97
April 2011	39,338,768.27	May 2013	18,209,330.00	July 2015	4,965,123.36
May 2011	38,281,904.81	June 2013	17,561,297.17	August 2015	4,583,290.84
June 2011	37,245,208.16	July 2013	16,926,046.27	September 2015	4,209,339.86
July 2011	36,228,316.64	August 2013	16,303,344.17	October 2015	3,843,123.47
August 2011	35,230,874.86	September 2013	15,692,961.81	November 2015	3,484,497.34
September 2011	34,252,533.57	October 2013	15,094,674.15	December 2015	3,133,319.70
October 2011	33,292,949.60	November 2013	14,508,260.09	January 2016	2,789,451.31
November 2011	32,351,785.71	December 2013	13,933,502.39	February 2016	2,452,755.36
December 2011	31,428,710.54	January 2014	13,370,187.65	March 2016	2,123,097.51
January 2012	30,523,398.47	February 2014	12,818,106.18	April 2016	1,800,345.78
February 2012	29,635,529.53	March 2014	12,277,051.98	May 2016	1,484,370.54
March 2012	28,764,789.33	April 2014	11,746,822.68	June 2016	1,175,044.47
April 2012	27,910,868.93	May 2014	11,227,219.44	July 2016	872,242.51
May 2012	27,073,464.76	June 2014	10,718,046.93	August 2016	575,841.83
June 2012	26,252,278.55	July 2014	10,219,113.25	September 2016	285,721.79
July 2012	25,447,017.19	August 2014	9,730,229.87	October 2016	1,763.88
August 2012	24,657,392.71	September 2014	9,251,211.59	November 2016 and thereafter	0.00
		October 2014	8,781,876.46		

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 October 2016	\$9,268,000.00	January 2017	\$8,453,709.51	June 2017	\$7,206,398.71
November 2016	8,991,851.73	February 2017	8,193,256.91	July 2017	6,972,904.54
December 2016	8,719,871.03	March 2017	7,938,404.94	August 2017	6,744,497.93
		April 2017	7,689,047.24	September 2017	6,521,081.69
		May 2017	7,445,079.36	October 2017	6,302,560.41

PK Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2017	\$6,088,840.37	April 2019	\$3,107,107.06	September 2020	\$1,109,533.72
December 2017	5,879,829.55	May 2019	2,965,569.98	October 2020	1,016,169.52
January 2018	5,675,437.58	June 2019	2,827,342.49	November 2020	925,156.69
February 2018	5,475,575.71	July 2019	2,692,359.52	December 2020	836,447.70
March 2018	5,280,156.78	August 2019	2,560,557.21	January 2021	749,995.93
April 2018	5,089,095.23	September 2019	2,431,872.82	February 2021	665,755.60
May 2018	4,902,307.00	October 2019	2,306,244.80	March 2021	583,681.78
June 2018	4,719,709.58	November 2019	2,183,612.70	April 2021	503,730.38
July 2018	4,541,221.94	December 2019	2,063,917.17	May 2021	425,858.11
August 2018	4,366,764.50	January 2020	1,947,099.95	June 2021	350,022.50
September 2018	4,196,259.14	February 2020	1,833,103.86	July 2021	276,181.86
October 2018	4,029,629.12	March 2020	1,721,872.74	August 2021	204,295.27
November 2018	3,866,799.13	April 2020	1,613,351.48	September 2021	134,322.58
December 2018	3,707,695.20	May 2020	1,507,485.97	October 2021	66,224.38
January 2019	3,552,244.69	June 2020	1,404,223.10	November 2021 and thereafter	0.00
February 2019	3,400,376.29	July 2020	1,303,510.73		
March 2019	3,252,020.00	August 2020	1,205,297.69		

PL Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$31,512,000.00	January 2003	\$26,017,841.88	January 2004	\$13,074,241.89
February 2002	31,381,559.79	February 2003	25,193,073.04	February 2004	11,741,965.41
March 2002	31,189,906.44	March 2003	24,316,864.72	March 2004	10,379,969.46
April 2002	30,937,325.93	April 2003	23,390,625.19	April 2004	8,990,451.43
May 2002	30,624,202.39	May 2003	22,415,845.53	May 2004	7,575,650.56
June 2002	30,251,018.02	June 2003	21,394,097.10	June 2004	6,137,843.66
July 2002	29,818,352.60	July 2003	20,327,028.79	July 2004	4,732,989.44
August 2002	29,326,883.02	August 2003	19,216,364.09	August 2004	3,360,641.80
September 2002	28,777,382.41	September 2003	18,063,898.10	September 2004	2,020,359.90
October 2002	28,170,719.24	October 2003	16,871,494.20	October 2004	711,708.17
November 2002	27,507,856.05	November 2003	15,641,080.74	November 2004 and thereafter	0.00
December 2002	26,789,848.13	December 2003	14,374,647.47		

PM Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance through October 2004	\$46,000,000.00	November 2005	\$32,388,573.50	January 2007	\$21,876,749.69
November 2004	45,434,256.20	December 2005	31,479,806.59	February 2007	21,296,419.62
December 2004	44,187,578.73	January 2006	30,596,726.37	March 2007	20,737,120.97
January 2005	42,971,255.55	February 2006	29,738,973.51	April 2007	20,198,550.56
February 2005	41,784,871.46	March 2006	28,906,192.98	May 2007	19,680,408.89
March 2005	40,628,016.22	April 2006	28,098,034.01	June 2007	19,182,400.10
April 2005	39,500,284.47	May 2006	27,314,150.07	July 2007	18,704,231.93
May 2005	38,401,275.71	June 2006	26,554,198.78	August 2007	18,245,615.64
June 2005	37,330,594.21	July 2006	25,817,841.91	September 2007	17,806,266.05
July 2005	36,287,848.98	August 2006	25,104,745.28	October 2007	17,385,901.42
August 2005	35,272,653.71	September 2006	24,414,578.77	November 2007	16,984,243.44
September 2005	34,284,626.69	October 2006	23,747,016.22	December 2007	16,601,017.22
October 2005	33,323,390.82	November 2006	23,101,735.43	January 2008	16,235,951.19
		December 2006	22,478,418.07	February 2008	15,888,777.13

PM Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
March 2008	\$15,559,230.06	May 2011	\$ 9,944,429.92	June 2014	\$ 4,478,340.06
April 2008	15,247,048.28	June 2011	9,798,858.37	July 2014	4,336,838.09
May 2008	14,951,973.26	July 2011	9,652,600.13	August 2014	4,195,995.54
June 2008	14,679,661.97	August 2011	9,505,717.37	September 2014	4,055,828.56
July 2008	14,431,384.04	September 2011	9,358,270.40	October 2014	3,916,352.58
August 2008	14,206,687.97	October 2011	9,210,317.74	November 2014	3,777,582.28
September 2008	14,005,129.28	November 2011	9,061,916.12	December 2014	3,639,531.64
October 2008	13,826,270.38	December 2011	8,913,120.54	January 2015	3,502,213.93
November 2008	13,669,680.53	January 2012	8,763,984.34	February 2015	3,365,641.77
December 2008	13,534,935.71	February 2012	8,614,559.20	March 2015	3,229,827.12
January 2009	13,421,618.50	March 2012	8,464,895.16	April 2015	3,094,781.30
February 2009	13,329,318.02	April 2012	8,315,040.74	May 2015	2,960,514.99
March 2009	13,233,879.27	May 2012	8,165,042.90	June 2015	2,827,038.30
April 2009	13,135,193.35	June 2012	8,014,947.08	July 2015	2,694,360.73
May 2009	13,033,392.15	July 2012	7,864,797.29	August 2015	2,562,491.21
June 2009	12,928,604.18	August 2012	7,714,636.09	September 2015	2,431,438.12
July 2009	12,820,954.62	September 2012	7,564,504.65	October 2015	2,301,209.29
August 2009	12,710,565.39	October 2012	7,414,442.78	November 2015	2,171,812.02
September 2009	12,597,555.24	November 2012	7,264,488.97	December 2015	2,043,253.12
October 2009	12,482,039.81	December 2012	7,114,680.37	January 2016	1,915,538.87
November 2009	12,364,131.69	January 2013	6,965,052.91	February 2016	1,788,675.09
December 2009	12,243,940.49	February 2013	6,815,641.26	March 2016	1,662,667.12
January 2010	12,121,572.91	March 2013	6,666,478.88	April 2016	1,537,519.84
February 2010	11,997,132.81	April 2013	6,517,598.07	May 2016	1,413,237.69
March 2010	11,870,721.26	May 2013	6,369,029.95	June 2016	1,289,824.68
April 2010	11,742,436.61	June 2013	6,220,804.54	July 2016	1,167,284.40
May 2010	11,612,374.52	July 2013	6,072,950.76	August 2016	1,045,620.02
June 2010	11,480,628.09	August 2013	5,925,496.47	September 2016	924,834.33
July 2010	11,347,287.84	September 2013	5,778,468.48	October 2016	804,929.72
August 2010	11,212,441.80	October 2013	5,631,892.58	November 2016	685,908.23
September 2010	11,076,175.59	November 2013	5,485,793.57	December 2016	567,771.52
October 2010	10,938,572.41	December 2013	5,340,195.29	January 2017	450,520.90
November 2010	10,799,713.17	January 2014	5,195,120.64	February 2017	334,157.35
December 2010	10,659,676.47	February 2014	5,050,591.59	March 2017	218,681.50
January 2011	10,518,538.72	March 2014	4,906,629.23	April 2017	104,093.69
February 2011	10,376,374.13	April 2014	4,763,253.75	May 2017 and thereafter	0.00
March 2011	10,233,254.80	May 2014	4,620,484.52		
April 2011	10,089,250.73				

PZ Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$1,500,000.00	November 2002	\$1,576,710.20	September 2003	\$1,657,343.37
February 2002	1,507,500.00	December 2002	1,584,593.75	October 2003	1,665,630.08
March 2002	1,515,037.50	January 2003	1,592,516.72	November 2003	1,673,958.23
April 2002	1,522,612.69	February 2003	1,600,479.30	December 2003	1,682,328.02
May 2002	1,530,225.75	March 2003	1,608,481.70	January 2004	1,690,739.66
June 2002	1,537,876.88	April 2003	1,616,524.11	February 2004	1,699,193.36
July 2002	1,545,566.26	May 2003	1,624,606.73	March 2004	1,707,689.33
August 2002	1,553,294.10	June 2003	1,632,729.76	April 2004	1,716,227.78
September 2002	1,561,060.57	July 2003	1,640,893.41	May 2004	1,724,808.91
October 2002	1,568,865.87	August 2003	1,649,097.88	June 2004	1,733,432.96

PZ Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
July 2004	\$1,742,100.12	December 2008	\$2,269,208.41	May 2013	\$2,955,804.17
August 2004	1,750,810.62	January 2009	2,280,554.45	June 2013	2,970,583.19
September 2004	1,759,564.68	February 2009	2,291,957.23	July 2013	2,985,436.11
October 2004	1,768,362.50	March 2009	2,303,417.01	August 2013	3,000,363.29
November 2004	1,777,204.31	April 2009	2,314,934.10	September 2013	3,015,365.11
December 2004	1,786,090.34	May 2009	2,326,508.77	October 2013	3,030,441.93
January 2005	1,795,020.79	June 2009	2,338,141.31	November 2013	3,045,594.14
February 2005	1,803,995.89	July 2009	2,349,832.02	December 2013	3,060,822.11
March 2005	1,813,015.87	August 2009	2,361,581.18	January 2014	3,076,126.22
April 2005	1,822,080.95	September 2009	2,373,389.08	February 2014	3,091,506.85
May 2005	1,831,191.35	October 2009	2,385,256.03	March 2014	3,106,964.39
June 2005	1,840,347.31	November 2009	2,397,182.31	April 2014	3,122,499.21
July 2005	1,849,549.05	December 2009	2,409,168.22	May 2014	3,138,111.71
August 2005	1,858,796.79	January 2010	2,421,214.06	June 2014	3,153,802.27
September 2005	1,868,090.78	February 2010	2,433,320.13	July 2014	3,169,571.28
October 2005	1,877,431.23	March 2010	2,445,486.73	August 2014	3,185,419.13
November 2005	1,886,818.39	April 2010	2,457,714.17	September 2014	3,201,346.23
December 2005	1,896,252.48	May 2010	2,470,002.74	October 2014	3,217,352.96
January 2006	1,905,733.74	June 2010	2,482,352.75	November 2014	3,233,439.72
February 2006	1,915,262.41	July 2010	2,494,764.52	December 2014	3,249,606.92
March 2006	1,924,838.72	August 2010	2,507,238.34	January 2015	3,265,854.96
April 2006	1,934,462.92	September 2010	2,519,774.53	February 2015	3,282,184.23
May 2006	1,944,135.23	October 2010	2,532,373.40	March 2015	3,298,595.15
June 2006	1,953,855.91	November 2010	2,545,035.27	April 2015	3,315,088.13
July 2006	1,963,625.19	December 2010	2,557,760.45	May 2015	3,331,663.57
August 2006	1,973,443.31	January 2011	2,570,549.25	June 2015	3,348,321.89
September 2006	1,983,310.53	February 2011	2,583,401.99	July 2015	3,365,063.50
October 2006	1,993,227.08	March 2011	2,596,319.00	August 2015	3,381,888.81
November 2006	2,003,193.22	April 2011	2,609,300.60	September 2015	3,398,798.26
December 2006	2,013,209.18	May 2011	2,622,347.10	October 2015	3,415,792.25
January 2007	2,023,275.23	June 2011	2,635,458.84	November 2015	3,432,871.21
February 2007	2,033,391.60	July 2011	2,648,636.13	December 2015	3,450,035.57
March 2007	2,043,558.56	August 2011	2,661,879.31	January 2016	3,467,285.75
April 2007	2,053,776.36	September 2011	2,675,188.71	February 2016	3,484,622.17
May 2007	2,064,045.24	October 2011	2,688,564.65	March 2016	3,502,045.29
June 2007	2,074,365.46	November 2011	2,702,007.48	April 2016	3,519,555.51
July 2007	2,084,737.29	December 2011	2,715,517.51	May 2016	3,537,153.29
August 2007	2,095,160.98	January 2012	2,729,095.10	June 2016	3,554,839.06
September 2007	2,105,636.78	February 2012	2,742,740.58	July 2016	3,572,613.25
October 2007	2,116,164.97	March 2012	2,756,454.28	August 2016	3,590,476.32
November 2007	2,126,745.79	April 2012	2,770,236.55	September 2016	3,608,428.70
December 2007	2,137,379.52	May 2012	2,784,087.73	October 2016	3,626,470.84
January 2008	2,148,066.42	June 2012	2,798,008.17	November 2016	3,644,603.20
February 2008	2,158,806.75	July 2012	2,811,998.21	December 2016	3,662,826.21
March 2008	2,169,600.78	August 2012	2,826,058.20	January 2017	3,681,140.34
April 2008	2,180,448.79	September 2012	2,840,188.50	February 2017	3,699,546.05
May 2008	2,191,351.03	October 2012	2,854,389.44	March 2017	3,718,043.78
June 2008	2,202,307.79	November 2012	2,868,661.38	April 2017	3,736,633.99
July 2008	2,213,319.33	December 2012	2,883,004.69	May 2017	3,745,711.09
August 2008	2,224,385.92	January 2013	2,897,419.72	June 2017	3,651,675.66
September 2008	2,235,507.85	February 2013	2,911,906.81	July 2017	3,558,621.29
October 2008	2,246,685.39	March 2013	2,926,466.35	August 2017	3,466,547.58
November 2008	2,257,918.82	April 2013	2,941,098.68	September 2017	3,375,453.87

PZ Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
October 2017	\$3,285,339.24	March 2019	\$1,901,182.55	August 2020	\$ 783,816.52
November 2017	3,196,202.50	April 2019	1,828,280.80	September 2020	725,885.63
December 2017	3,108,042.23	May 2019	1,756,300.88	October 2020	668,784.64
January 2018	3,020,856.76	June 2019	1,685,238.15	November 2020	612,507.48
February 2018	2,934,644.20	July 2019	1,615,087.88	December 2020	557,048.03
March 2018	2,849,402.44	August 2019	1,545,845.18	January 2021	502,400.12
April 2018	2,765,129.14	September 2019	1,477,505.09	February 2021	448,557.55
May 2018	2,681,821.78	October 2019	1,410,062.53	March 2021	395,514.07
June 2018	2,599,477.61	November 2019	1,343,512.32	April 2021	343,263.38
July 2018	2,518,093.71	December 2019	1,277,849.17	May 2021	291,799.16
August 2018	2,437,666.97	January 2020	1,213,067.72	June 2021	241,115.05
September 2018	2,358,194.08	February 2020	1,149,162.50	July 2021	191,204.68
October 2018	2,279,671.60	March 2020	1,086,127.98	August 2021	142,061.62
November 2018	2,202,095.88	April 2020	1,023,958.53	September 2021	93,679.46
December 2018	2,125,463.13	May 2020	962,648.46	October 2021	46,051.72
January 2019	2,049,769.41	June 2020	902,192.01	November 2021 and thereafter	0.00
February 2019	1,975,010.63	July 2020	842,583.32		

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	\$125,238,000.00	December 2003	\$ 91,492,192.67	November 2005	\$ 40,216,439.86
February 2002	124,414,016.29	January 2004	89,382,274.53	December 2005	38,084,063.19
March 2002	123,528,252.22	February 2004	87,225,573.82	January 2006	35,962,336.60
April 2002	122,581,019.03	March 2004	85,023,071.98	February 2006	33,851,205.18
May 2002	121,572,661.09	April 2004	82,775,772.77	March 2006	31,750,614.30
June 2002	120,503,555.77	May 2004	80,484,701.48	April 2006	29,660,509.63
July 2002	119,374,113.23	June 2004	78,150,904.20	May 2006	27,580,837.11
August 2002	118,184,776.19	July 2004	75,828,795.24	June 2006	25,511,542.95
September 2002	116,936,019.71	August 2004	73,518,314.36	July 2006	23,452,573.65
October 2002	115,628,350.85	September 2004	71,219,401.62	August 2006	21,403,875.98
November 2002	114,262,308.42	October 2004	68,931,997.40	September 2006	19,365,396.97
December 2002	112,838,462.59	November 2004	66,656,042.39	October 2006	17,337,083.94
January 2003	111,357,414.56	December 2004	64,391,477.56	November 2006	15,318,884.48
February 2003	109,819,796.13	January 2005	62,138,244.21	December 2006	13,310,746.43
March 2003	108,226,269.30	February 2005	59,896,283.93	January 2007	11,312,617.94
April 2003	106,577,525.80	March 2005	57,665,538.62	February 2007	9,324,447.38
May 2003	104,874,286.61	April 2005	55,445,950.47	March 2007	7,346,183.41
June 2003	103,117,301.46	May 2005	53,237,461.95	April 2007	5,377,774.94
July 2003	101,307,348.30	June 2005	51,040,015.87	May 2007	3,419,171.17
August 2003	99,445,232.73	July 2005	48,853,555.30	June 2007	1,470,321.53
September 2003	97,531,787.41	August 2005	46,678,023.60	July 2007 and thereafter	0.00
October 2003	95,567,871.46	September 2005	44,513,364.45		
November 2003	93,554,369.85	October 2005	42,359,521.78		

PD Class Planned 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	\$167,222,000.00	April 2002	\$164,565,019.03	July 2002	\$161,358,113.23
February 2002	166,398,016.29	May 2002	163,556,661.09	August 2002	160,168,776.19
March 2002	165,512,252.22	June 2002	162,487,555.77	September 2002	158,920,019.71

PD Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
October 2002	\$157,612,350.85	July 2005	\$ 90,837,555.30	March 2008	\$ 26,345,396.52
November 2002	156,246,308.42	August 2005	88,662,023.60	April 2008	24,491,364.12
December 2002	154,822,462.59	September 2005	86,497,364.45	May 2008	22,646,546.60
January 2003	153,341,414.56	October 2005	84,343,521.78	June 2008	20,810,896.42
February 2003	151,803,796.13	November 2005	82,200,439.86	July 2008	19,502,237.95
March 2003	150,210,269.30	December 2005	80,068,063.19	August 2008	18,611,502.28
April 2003	148,561,525.80	January 2006	77,946,336.60	September 2008	17,725,190.36
May 2003	146,858,286.61	February 2006	75,835,205.18	October 2008	16,843,279.39
June 2003	145,101,301.46	March 2006	73,734,614.30	November 2008	15,965,746.67
July 2003	143,291,348.30	April 2006	71,644,509.63	December 2008	15,092,569.60
August 2003	141,429,232.73	May 2006	69,564,837.11	January 2009	14,223,725.73
September 2003	139,515,787.41	June 2006	67,495,542.95	February 2009	13,359,192.71
October 2003	137,551,871.46	July 2006	65,436,573.65	March 2009	12,510,588.44
November 2003	135,538,369.85	August 2006	63,387,875.98	April 2009	11,677,749.05
December 2003	133,476,192.67	September 2006	61,349,396.97	May 2009	10,860,395.83
January 2004	131,366,274.53	October 2006	59,321,083.94	June 2009	10,058,254.86
February 2004	129,209,573.82	November 2006	57,302,884.48	July 2009	9,271,056.92
March 2004	127,007,071.98	December 2006	55,294,746.43	August 2009	8,498,537.44
April 2004	124,759,772.77	January 2007	53,296,617.94	September 2009	7,740,436.38
May 2004	122,468,701.48	February 2007	51,308,447.38	October 2009	6,996,498.18
June 2004	120,134,904.20	March 2007	49,330,183.41	November 2009	6,266,471.71
July 2004	117,812,795.24	April 2007	47,361,774.94	December 2009	5,550,110.12
August 2004	115,502,314.36	May 2007	45,403,171.17	January 2010	4,847,170.83
September 2004	113,203,401.62	June 2007	43,454,321.53	February 2010	4,157,415.46
October 2004	110,915,997.40	July 2007	41,515,175.73	March 2010	3,480,609.71
November 2004	108,640,042.39	August 2007	39,585,683.72	April 2010	2,816,523.33
December 2004	106,375,477.56	September 2007	37,665,795.73	May 2010	2,164,930.05
January 2005	104,122,244.21	October 2007	35,755,462.24	June 2010	1,525,607.49
February 2005	101,880,283.93	November 2007	33,854,633.96	July 2010	898,337.13
March 2005	99,649,538.62	December 2007	31,963,261.90	August 2010	282,904.18
April 2005	97,429,950.47	January 2008	30,081,297.27	September 2010 and thereafter	0.00
May 2005	95,221,461.95	February 2008	28,208,691.56		
June 2005	93,024,015.87				

PR 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 2010	\$57,256,000.00	October 2011	\$42,560,949.60	January 2013	\$30,202,090.17
September 2010	56,601,230.74	November 2011	41,619,785.71	February 2013	29,500,514.15
October 2010	55,392,523.05	December 2011	40,696,710.54	March 2013	28,812,694.84
November 2010	54,206,698.73	January 2012	39,791,398.47	April 2013	28,138,382.06
December 2010	53,043,349.09	February 2012	38,903,529.53	May 2013	27,477,330.00
January 2011	51,902,072.50	March 2012	38,032,789.33	June 2013	26,829,297.17
February 2011	50,782,474.28	April 2012	37,178,868.93	July 2013	26,194,046.27
March 2011	49,684,166.58	May 2012	36,341,464.76	August 2013	25,571,344.17
April 2011	48,606,768.27	June 2012	35,520,278.55	September 2013	24,960,961.81
May 2011	47,549,904.81	July 2012	34,715,017.19	October 2013	24,362,674.15
June 2011	46,513,208.16	August 2012	33,925,392.71	November 2013	23,776,260.09
July 2011	45,496,316.64	September 2012	33,151,122.13	December 2013	23,201,502.39
August 2011	44,498,874.86	October 2012	32,391,927.41	January 2014	22,638,187.65
September 2011	43,520,533.57	November 2012	31,647,535.35	February 2014	22,086,106.18
		December 2012	30,917,677.52	March 2014	21,545,051.98

PR Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2014	\$21,014,822.68	November 2016	\$ 8,991,851.73	June 2019	\$ 2,827,342.49
May 2014	20,495,219.44	December 2016	8,719,871.03	July 2019	2,692,359.52
June 2014	19,986,046.93	January 2017	8,453,709.51	August 2019	2,560,557.21
July 2014	19,487,113.25	February 2017	8,193,256.91	September 2019	2,431,872.82
August 2014	18,998,229.87	March 2017	7,938,404.94	October 2019	2,306,244.80
September 2014	18,519,211.59	April 2017	7,689,047.24	November 2019	2,183,612.70
October 2014	18,049,876.46	May 2017	7,445,079.36	December 2019	2,063,917.17
November 2014	17,590,045.72	June 2017	7,206,398.71	January 2020	1,947,099.95
December 2014	17,139,543.78	July 2017	6,972,904.54	February 2020	1,833,103.86
January 2015	16,698,198.14	August 2017	6,744,497.93	March 2020	1,721,872.74
February 2015	16,265,839.35	September 2017	6,521,081.69	April 2020	1,613,351.48
March 2015	15,842,300.93	October 2017	6,302,560.41	May 2020	1,507,485.97
April 2015	15,427,419.35	November 2017	6,088,840.37	June 2020	1,404,223.10
May 2015	15,021,033.96	December 2017	5,879,829.55	July 2020	1,303,510.73
June 2015	14,622,986.97	January 2018	5,675,437.58	August 2020	1,205,297.69
July 2015	14,233,123.36	February 2018	5,475,575.71	September 2020	1,109,533.72
August 2015	13,851,290.84	March 2018	5,280,156.78	October 2020	1,016,169.52
September 2015	13,477,339.86	April 2018	5,089,095.23	November 2020	925,156.69
October 2015	13,111,123.47	May 2018	4,902,307.00	December 2020	836,447.70
November 2015	12,752,497.34	June 2018	4,719,709.58	January 2021	749,995.93
December 2015	12,401,319.70	July 2018	4,541,221.94	February 2021	665,755.60
January 2016	12,057,451.31	August 2018	4,366,764.50	March 2021	583,681.78
February 2016	11,720,755.36	September 2018	4,196,259.14	April 2021	503,730.38
March 2016	11,391,097.51	October 2018	4,029,629.12	May 2021	425,858.11
April 2016	11,068,345.78	November 2018	3,866,799.13	June 2021	350,022.50
May 2016	10,752,370.54	December 2018	3,707,695.20	July 2021	276,181.86
June 2016	10,443,044.47	January 2019	3,552,244.69	August 2021	204,295.27
July 2016	10,140,242.51	February 2019	3,400,376.29	September 2021	134,322.58
August 2016	9,843,841.83	March 2019	3,252,020.00	October 2021	66,224.38
September 2016	9,553,721.79	April 2019	3,107,107.06	November 2021 and thereafter	0.00
October 2016	9,269,763.88	May 2019	2,965,569.98		

PV 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	\$48,262,000.00	December 2002	\$35,862,462.59	November 2003	\$16,578,369.85
February 2002	47,438,016.29	January 2003	34,381,414.56	December 2003	14,516,192.67
March 2002	46,552,252.22	February 2003	32,843,796.13	January 2004	12,406,274.53
April 2002	45,605,019.03	March 2003	31,250,269.30	February 2004	10,249,573.82
May 2002	44,596,661.09	April 2003	29,601,525.80	March 2004	8,047,071.98
June 2002	43,527,555.77	May 2003	27,898,286.61	April 2004	5,799,772.77
July 2002	42,398,113.23	June 2003	26,141,301.46	May 2004	3,508,701.48
August 2002	41,208,776.19	July 2003	24,331,348.30	June 2004	1,174,904.20
September 2002	39,960,019.71	August 2003	22,469,232.73	July 2004 and thereafter	0.00
October 2002	38,652,350.85	September 2003	20,555,787.41		
November 2002	37,286,308.42	October 2003	18,591,871.46		

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- 8
Description of the Certificates	S- 9
Certain Additional Federal Income Tax Consequences	S-30
Plan of Distribution	S-32
Legal Matters	S-32
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedules	B- 1

\$542,662,933



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2002-5**

PROSPECTUS SUPPLEMENT

GREENWICH CAPITAL

January 8, 2002
