

**\$1,140,000,000**



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates**  
**Fannie Mae REMIC Trust 2004-70**

**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.

**Carefully consider the risk factors starting on page S-11 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.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
BA(1) ..	1	\$ 48,000,000	AS/SEQ	4.50%	FIX	31394A3C8	November 2017
BC(1) ..	1	32,000,000	NAS/SEQ	4.50	FIX	31394A3D6	January 2016
BD ....	1	20,000,000	SEQ	4.50	FIX	31394A3E4	October 2019
TI(1) ..	2	150,690,000(2)	NTL	4.50	FIX/IO	31394A3F1	October 2019
TO(1) ..	2	150,690,000	PAC	(3)	PO	31394A3G9	October 2019
JK(1) ..	2	34,304,210	NSJ/TAC/AD	4.75	FIX	31394A3H7	October 2019
KO(1) ..	2	1,905,790	NSJ/TAC/AD	(3)	PO	31394A3J3	October 2019
JZ ....	2	100,000	NSJ/TAC/AD	4.50	FIX/Z	31394A3K0	October 2019
ZC ....	2	13,000,000	NSJ/SUP	4.50	FIX/Z	31394A3L8	October 2019
UI(1) ..	3	355,878,000(2)	NTL	5.50	FIX/IO	31394A3M6	October 2034
UO(1) ..	3	355,878,000	PAC	(3)	PO	31394A3N4	October 2034
JF(1) ..	3	11,181,462	SEG(TAC)/SCH/AD	(4)	FLT	31394A3P9	October 2034
JS(1) ..	3	11,181,462(2)	NTL	(4)	INV/IO	31394A3Q7	October 2034
JT(1) ..	3	1,677,218	SEG(TAC)/SCH/AD	(4)	INV	31394A3R5	October 2034
JG(1) ..	3	15,094,986	SEG(TAC)/SCH/AD	5.00	FIX	31394A3S3	October 2034
MZ ....	3	5,000	SEG(TAC)/SCH/AD	5.50	FIX/Z	31394A3T1	October 2034
DF(1) ..	3	34,774,580	SEG(TAC)/SUP/AD	(4)	FLT	31394A3U8	October 2034
DS(1) ..	3	34,774,580(2)	NTL	(4)	INV/IO	31394A3V6	October 2034
CS(1) ..	3	9,483,976	SEG(TAC)/SUP/AD	(4)	INV	31394A3W4	October 2034
CZ ....	3	5,000	SEG(TAC)/SUP/AD	5.50	FIX/Z	31394A3X2	October 2034
ZX ....	3	18,231,082	SUP	5.50	FIX/Z	31394A3Y0	October 2034
JC ....	3	18,495,278	PAC/AD	5.50	FIX	31394A3Z7	October 2034
ZU ....	3	10,000,000	NSJ/SUP/AD	5.50	FIX/Z	31394A4A1	October 2034
ZW ....	3	6,294,455	NSJ/SUP	5.50	FIX/Z	31394A4B9	October 2034
KA ....	3	10,000,000	SEG(SCH)/NSJ/TAC/AD	5.50	FIX	31394A4C7	September 2034
KZ ....	3	100,000	SEG(SCH)/NSJ/TAC/AD	5.50	FIX/Z	31394A4D5	October 2034
ZB ....	3	2,131,254	SEG(SCH)/NSJ/SUP/AD	5.50	FIX/Z	31394A4E3	October 2034
ZA ....	3	6,647,709	NSJ/SUP	5.50	FIX/Z	31394A4F0	October 2034
ID(1) ..	4	9,787,154(2)	NTL	4.50	FIX/IO	31394A4G8	December 2029
DN(1) ..	4	88,084,392	SEQ	4.00	FIX	31394A4H6	December 2029
VE(1) ..	4	5,253,434	SEQ/AD	4.50	FIX	31394A4J2	November 2015
VG(1) ..	4	3,296,632	SEQ/AD	4.50	FIX	31394A4K9	September 2020
ZG(1) ..	4	8,203,576	SEQ	4.50	FIX/Z	31394A4L7	January 2032
IG(1) ..	4	11,111,111(2)	NTL	4.50	FIX/IO	31394A4M5	August 2024
GH(1) ..	4	50,000,000	SEQ	3.50	FIX	31394A4N3	August 2024
VK(1) ..	4	11,689,220	SEQ/AD	4.50	FIX	31394A4P8	February 2014
VL(1) ..	4	10,871,780	SEQ/AD	4.50	FIX	31394A4Q6	March 2020
ZT(1) ..	4	22,600,966	SEQ	4.50	FIX/Z	31394A4R4	January 2032
DI(1) ..	4	50,000,000(2)	NTL	4.50	FIX/IO	31394A4S2	October 2034
DO(1) ..	4	50,000,000	SEQ	(3)	PO	31394A4T0	October 2034
XJ ....	5	106,904,961(2)	NTL	(4)	INV/IO	31394A4U7	October 2034
XK ....	5	106,904,961(2)	NTL	(4)	FLT/IO	31394A4V5	October 2034
IH(1) ..	6	8,640,000(2)	NTL	5.00	FIX/IO	31394A4W3	July 2022
EW(1) ..	6	43,200,000	AS/SEQ	4.00	FIX	31394A4X1	July 2022
IA(1) ..	6	5,760,000(2)	NTL	5.00	FIX/IO	31394A4Y9	May 2020
EX(1) ..	6	28,800,000	NAS/SEQ	4.00	FIX	31394A4Z6	May 2020
EB ....	6	18,000,000	SEQ	5.00	FIX	31394A5A0	October 2024
R ....		0	NPR	0	NPR	31394A5B8	October 2034
RL ....		0	NPR	0	NPR	31394A5C6	October 2034

(1) Exchangeable classes.

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

(3) Principal only classes.

(4) Based on LIBOR.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The B, TJ, JA, TH, JH, CB, CF, D, DG, GA, GB, DH, GD, DM, EA, EK, EL, EP, EU, EG and EY Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be September 30, 2004.

**UBS Investment Bank**

The date of this Prospectus Supplement is August 18, 2004.

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## AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated July 1, 2004 (the “MBS Prospectus”);
- if you are purchasing any Group 5 Class or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated May 1, 2002 (the “SMBS Prospectus”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

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).

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at [www.fanniemae.com](http://www.fanniemae.com).

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

UBS Securities LLC  
1000 Harbor Boulevard  
Weehawken, New Jersey 07087  
(telephone 201-352-6858).

## INCORPORATION BY REFERENCE

We are incorporating by reference in this prospectus supplement the documents listed below. This means that we are disclosing information to you by referring you to these documents. These documents are considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with these documents.

You should rely only on the information provided or incorporated by reference in the REMIC Prospectus, the MBS Prospectus and this prospectus supplement and any applicable supplements or amendments.

We incorporate by reference the following documents we have filed, or may file, with the Securities and Exchange Commission (“SEC”):

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2003 (“Form 10-K”);
- all other reports we have filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 since the end of the fiscal year covered by the Form 10-K until the date of this prospectus supplement, excluding any information “furnished” to the SEC on Form 8-K; and
- all proxy statements that we file with the SEC and all documents that we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this prospectus supplement and prior to the completion of the offering of the certificates, excluding any information we “furnish” to the SEC on Form 8-K.

Any information incorporated by reference in this prospectus supplement is deemed to be modified or superseded for purposes of this prospectus supplement to the extent information contained or incorporated by reference in this prospectus supplement modifies or supersedes such information. In such case, the information will constitute a part of this prospectus supplement only as so modified or superseded.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can obtain copies of the periodic reports we file with the SEC without charge by calling or writing our Office of Investor Relations, Fannie Mae, 3900 Wisconsin Avenue, NW, Washington, DC 20016, telephone: (202) 752-7115. The periodic and current reports that we file with the SEC are also available on our Web site. Information appearing on our Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

In addition, you may read our SEC filings and other information about Fannie Mae at the offices of the New York Stock Exchange, the Chicago Stock Exchange and the Pacific Exchange. Our SEC filings are also available at the SEC's Web site at [www.sec.gov](http://www.sec.gov). You also may read and copy any document we file with the SEC by visiting the SEC's Public Reference Room at 450 Fifth Street, NW, Washington, DC 20549. Please call the SEC at 1-800-SEC-0330 for further information about the operation of the Public Reference Room. We are providing the address of the SEC's internet site solely for the information of prospective investors. Information appearing on the SEC's Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

## 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	Group 4 MBS
5	Group 5 SMBS
6	Group 6 MBS

### Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and the Group 5 SMBS (as of September 1, 2004)

	<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	\$100,000,000	180	162	16	4.923%
Group 2 MBS	\$200,000,000	180	166	12	4.977%
Group 3 MBS	\$500,000,000	360	340	16	5.940%
Group 4 MBS	\$250,000,000	360	344	13	5.020%
Group 6 MBS	\$ 90,000,000	240	225	14	5.532%

	<u>Class Designation</u>	<u>Approximate Notional 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 5 SMBS	339-3	\$66,824,889	360	339	16	5.524%
	345-2	40,080,072	360	341	15	5.542%

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

### Class Factors

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

### Settlement Date

We expect to issue the certificates on September 30, 2004.

### Distribution Dates

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

## Book-Entry and Physical Certificates

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

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

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

## Exchanging Certificates Through Combination and Recombination

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

## Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
JF .....	2.20000%	7.00000%	0.45%	LIBOR + 45 basis points
JS .....	3.75000%	5.50000%	0.00%	5.5% - LIBOR
JT .....	7.00000%	7.00000%	0.00%	43.66669% - (6.666671 × LIBOR)
DF .....	2.95000%	7.00000%	1.20%	LIBOR + 120 basis points
DS .....	0.20000%	0.20000%	0.00%	5.8% - LIBOR
CS .....	14.11666%	20.53333%	0.00%	20.53333% - (3.666667 × LIBOR)
CF .....	3.15000%	7.00000%	1.40%	LIBOR + 140 basis points
XJ .....	5.00000%	5.00000%	0.00%	(2)
XK .....	0.00000%	5.00000%	0.00%	(3)

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

(2) The applicable formula interest rate for the XJ Class each month will be as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula Rate</u>
Less than 6.50%	5.00%
Greater than or equal to 6.50%	0.00%

(3) The applicable formula interest rate for the XK Class each month will be as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula Rate</u>
Less than 6.50%	0.00%
Greater than or equal to 6.50%	5.00%

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>	
TI .....	100% of the TO Class
UI .....	100% of the UO Class
JS .....	100% of the JF Class
DS .....	100% of the DF Class
ID .....	11.111111111% of the DN Class
IG .....	22.222222222% of the GH Class
DI .....	100% of the DO Class
XJ .....	100% of the Group 5 SMBS
XK .....	100% of the Group 5 SMBS
IH .....	20% of the EW Class
IA .....	20% of the EX Class

## Distributions of Principal

### *Group 1 Principal Distribution Amount*

1. Beginning in August 2006, to the BC Class the amount specified in this prospectus supplement under “Description of the Certificates—Distributions of Principal—*Group 1 Principal Distribution Amount*.”

2. To the BA Class to zero.
3. To the BC Class to zero.
4. To the BD Class to zero.

### *Group 2 Principal Distribution Amount*

#### *JZ Accrual Amount*

To the JK and KO Classes, pro rata, to zero, and thereafter to the JZ Class.

#### *ZC Accrual Amount*

To Aggregate Group I to its Targeted Balance, and thereafter to the ZC Class.

#### *Group 2 Cash Flow Distribution Amount*

1. To the TO Class to its Planned Balance.
2. If and only if the principal balance of the Group 2 MBS is *less* than the Group 2 MBS Specified Balance, to the ZC Class to zero.
3. To Aggregate Group I to its Targeted Balance.
4. To the ZC Class to zero.
5. To Aggregate Group I to zero.
6. To the TO Class to zero.

For a description of Aggregate Group I, see “Description of the Certificates—Distributions of Principal—*Group 2 Principal Distribution Amount*” in this prospectus supplement.

*Group 3 Principal Distribution Amount*

*KZ Accrual Amount*

To the KA Class to zero, and thereafter to the KZ Class.

*ZB Accrual Amount*

To Aggregate Group III to its Targeted Balance, and thereafter to the ZB Class.

*ZA Accrual Amount*

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

*ZU Accrual Amount*

To the JC Class to its Planned Balance, and thereafter to the ZU Class.

*ZW Accrual Amount*

1. To the JC Class to its Planned Balance.
2. To the ZU Class to zero.
3. Thereafter to the ZW Class.

*CZ Accrual Amount*

To the DF and CS Classes, pro rata, to zero, and thereafter to the CZ Class.

*MZ Accrual Amount*

To the JF, JT and JG Classes, pro rata, to zero, and thereafter to the MZ Class.

*ZX Accrual Amount*

To Aggregate Group IV to its Targeted Balance, and thereafter to the ZX Class.

*Group 3 Cash Flow Distribution Amount*

1. To the UO Class to its Planned Balance.
2. (a) 62.7616214041% of the remaining amount as follows:
  - first*, to Aggregate Group IV to its Targeted Balance;
  - second*, to the ZX Class to zero; and
  - third*, to Aggregate Group IV to zero,
- (b) 24.1390856358% of such remaining amount as follows:
  - first*, to the JC Class to its Planned Balance;
  - second*, if and only if the principal balance of the Group 3 MBS is *less* than the Group 3 MBS Second Specified Balance, to the ZW and ZU Classes, in the proportions of 92.8571428571% and 7.1428571429%, respectively;
  - third*, to the ZU and ZW Classes, in that order, to zero; and
  - fourth*, to the JC Class to zero, and



(c) 13.0992929601% of such remaining amount as follows:

*first*, if and only if the principal balance of the Group 3 MBS is *less* than the Group 3 MBS First Specified Balance, to the ZA Class, to zero;

*second*, to Aggregate Group II to its Scheduled Balance;

*third*, to the ZA Class to zero; and

*fourth*, to Aggregate Group II to zero.

3. To the UO Class to zero.

For a description of Aggregate Groups II, III, IV and V see “Description of the Certificates—Distributions of Principal—*Group 3 Principal Distribution Amount*” in this prospectus supplement.

*Group 4 Principal Distribution Amount*

*ZT Accrual Amount*

To the VK and VL Classes, in that order, to zero, and thereafter to the ZT Class.

*ZG Accrual Amount*

To the VE and VG Classes, in that order, to zero, and thereafter to the ZG Class.

*Group 4 Cash Flow Distribution Amount*

1. (a) 52.419017% of such amount to the DN, VE, VG and ZG Classes, in that order, to zero, and

(b) 47.580983% of such amount to the GH, VK, VL and ZT Classes, in that order, to zero.

2. To the DO Class to zero.

*Group 6 Principal Distribution Amount*

1. Beginning in February 2007, to the EX Class the amount specified in this prospectus supplement under “Description of the Certificates—Distributions of Principal—*Group 6 Principal Distribution Amount*.”

2. To the EW Class to zero.

3. To the EX Class to zero.

4. To the EB Class to zero.

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

## Weighted Average Lives (years) \*

Group 1 Classes		PSA Prepayment Assumption														
		0%	100%	185%	350%	500%										
BA .....		9.0	4.8	3.3	1.6	0.9										
BC .....		5.2	3.8	3.5	3.2	2.8										
BD .....		14.1	11.5	10.3	7.9	6.2										
B .....		7.5	4.4	3.4	2.2	1.7										
Group 2 Classes		PSA Prepayment Assumption														
		0%	100%	140%	186%	200%	201%	250%	500%							
TI, TO and TJ .....		7.6	5.2	5.2	5.2	5.2	5.2	5.2	3.4							
JK, KO and JA .....		9.9	5.8	3.3	2.4	2.2	4.6	2.1	0.8							
JZ .....		13.8	10.5	8.9	8.1	7.7	13.8	5.2	1.4							
ZC .....		14.5	12.2	11.4	8.2	6.9	0.3	0.3	0.2							
Group 3 Classes		PSA Prepayment Assumption														
		0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
UI, UO and TH ..		17.4	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.8	6.7	6.7	6.7	3.8
JF, JS, JT, JG and JH .....		9.8	8.2	5.6	3.5	3.5	3.5	3.5	3.5	3.5	3.4	3.1	3.1	3.0	3.0	1.3
MZ .....		17.0	12.2	10.5	8.7	8.7	8.7	8.7	8.7	9.2	7.9	5.8	5.7	5.4	5.3	1.7
DF, DS, CS, CB and CF .....		23.4	15.2	14.0	12.6	7.5	7.8	8.4	9.9	6.7	2.6	2.3	2.3	2.2	2.2	0.8
CZ .....		26.7	18.1	17.2	16.1	13.6	14.4	16.5	28.3	28.3	5.4	4.4	4.3	4.1	4.0	1.2
ZX .....		28.5	22.9	22.3	21.6	19.9	19.7	15.3	1.6	1.1	0.7	0.7	0.7	0.7	0.7	0.2
JC .....		7.8	7.3	5.8	4.4	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.5	2.5	2.5	1.1
ZU .....		23.0	15.4	14.4	13.3	10.9	9.8	6.9	3.0	1.8	1.1	1.0	1.0	1.0	2.3	0.7
ZW .....		28.6	23.2	22.6	22.0	20.3	19.6	18.4	16.1	12.4	3.6	3.0	2.9	2.8	0.7	0.2
KA .....		7.8	7.3	5.8	5.8	4.4	4.0	3.9	3.9	4.0	3.3	3.1	3.2	3.1	3.0	1.2
KZ .....		13.9	11.9	10.7	10.9	11.6	11.6	11.6	11.6	11.8	7.3	5.7	5.7	5.3	5.3	1.7
ZB .....		16.6	13.1	12.0	8.1	1.0	0.8	0.8	0.8	0.8	0.8	0.8	1.9	1.9	1.8	0.8
ZA .....		28.2	20.9	20.2	19.5	18.3	18.1	18.0	11.3	6.8	1.6	1.4	0.8	0.8	0.8	0.3
Group 4 Classes		PSA Prepayment Assumption														
		0%	100%	146%	350%	500%										
ID, DN, D and DM .....		16.1	5.8	4.4	2.2	1.6										
VE .....		6.0	6.0	5.9	4.0	3.1										
VG .....		13.6	12.8	10.5	5.2	3.8										
ZG .....		26.2	15.3	12.2	6.0	4.3										
IG, GH, GA and GD .....		12.2	3.4	2.6	1.3	1.0										
VK .....		5.0	4.7	4.1	2.5	1.9										
VL .....		12.5	8.2	6.6	3.4	2.5										
ZT .....		23.9	12.8	10.2	5.1	3.6										
DI, DO and DH .....		28.7	22.3	19.3	10.4	7.3										
DG .....		26.2	15.1	11.9	5.7	4.0										
GB .....		23.9	11.6	9.0	4.3	3.1										
Group 5 Classes		PSA Prepayment Assumption														
		0%	100%	160%	350%	500%										
XJ and XK .....		20.2	10.3	7.8	4.2	3.0										
Group 6 Classes		PSA Prepayment Assumption														
		0%	100%	183%	350%	500%										
IH, EW, EK and EP .....		13.1	6.4	4.0	1.7	1.1										
IA, EX, EL and EU .....		7.4	4.7	4.1	3.8	3.1										
EB .....		18.9	15.6	13.3	9.2	6.8										
EA, EG and EY .....		10.8	5.7	4.1	2.5	1.9										

\* 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 of the Non-Sticky Jump Classes are especially sensitive to prepayments under certain scenarios.* The weighted average lives of the Non-Sticky Jump Classes are especially sensitive to the rate of principal payments, including prepayments, of the related mortgage loans. This sensitivity to prepayments is not necessarily proportional to the changes in prepayment rates. In some scenarios, small changes in prepayment rates of the related mortgage loans may have a dramatic effect on the weighted average lives of the Non-Sticky

Jump Classes. For an illustration of this sensitivity, see the related decrement tables for these classes in this prospectus supplement.

*Any change in principal priority of a Non-Sticky jump Class may remain in effect for an extended period.* Once a change in principal priority of a Non-Sticky Jump Class occurs, under many prepayment scenarios the new payment priority will continue in effect for subsequent periods. Moreover, it is possible that under various prepayment scenarios the change in payment priority would remain in effect indefinitely.

*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 and the Group 5 SMBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

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

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

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

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

*Terrorist activities and related military and political actions by the U.S. government could cause reductions in investor confidence and substantial market volatility in real estate and securities markets.* It is impossible to predict the extent to which terrorist activities may occur or, if they do occur, the extent of the effect on the certificates. Moreover, it is uncertain what effects any past or future terrorist activities or any related military or political actions on the part of the United States government and others will have on the United States and world financial markets, local, regional and national economies, real estate markets across the United States, or particular business sectors, including those affecting the performance of mortgage loan borrowers. Among other things, reduced investor confidence could result in substantial volatility in securities markets and a decline in real estate-related investments. In addition, defaults on the mortgage loans could increase, causing early payments of principal to you and, regardless of the performance of the underlying mortgage loans, the liquidity and market value of the certificates may be impaired.

## DESCRIPTION OF THE CERTIFICATES

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

### General

*Structure.* We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of September 1, 2004 (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

- five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS” and “Group 6 MBS” and, together, the “Trust MBS”), and
- certain Fannie Mae Stripped Mortgage-Backed Securities (the “Group 5 SMBS”).

The Group 5 SMBS represent beneficial ownership interests in certain interest distributions on certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

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

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

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

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

Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of the Certificates—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. U.S. Bank National Association (“US Bank”) in Boston, Massachusetts 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. US Bank will be the initial Paying Agent.

*Authorized Denominations.* We will issue the Certificates in the following denominations:

<u>Classes</u>	<u>Denomination</u>
All Interest Only, Principal Only, Inverse Floating Rate and Non- Sticky Jump Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus 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 applicable class 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).

*No Optional Termination.* We have no option to effect an early termination of the Lower Tier REMIC or the Trust. Further, we will not repurchase the Mortgage Loans underlying any MBS in a “clean-up call.” See “Description of the Certificates—Termination” in the MBS Prospectus.

*Voting the Group 5 SMBS.* Holders of the Group 5 SMBS may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the Group 5 SMBS as instructed by Holders of Certificates of the related Classes. 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 BA, BC, TI, TO, JK, KO, UI, UO, JF, JS, JT, JG, DF, DS, CS, ID, DN, VE, VG, ZG, IG, GH, VK, VL, ZT, DI, DO, IH, EW, IA and EX Classes of REMIC Certificates for a proportionate interest in the related 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 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 provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing 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 and Group 2 MBS, up to 30 years in the case of the Group 3 and Group 4 MBS, and up to 20 years in the case of the Group 6 MBS. See “The Mortgage Pools” and “Yield, Maturity, and Prepayment 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 .....	\$100,000,000
MBS Pass-Through Rate .....	4.50%
Range of WACs (annual percentages) .....	4.75% to 7.00%
Range of WAMs .....	121 months to 180 months
Approximate Weighted Average WAM .....	162 months
Approximate Weighted Average WALA (weighted average loan age) .....	16 months

**Group 2 MBS**

Aggregate Unpaid Principal Balance .....	\$200,000,000
MBS Pass-Through Rate .....	4.50%
Range of WACs (annual percentages) .....	4.75% to 7.00%
Range of WAMs .....	121 months to 180 months
Approximate Weighted Average WAM .....	166 months
Approximate Weighted Average WALA .....	12 months

**Group 3 MBS**

Aggregate Unpaid Principal Balance .....	\$500,000,000
MBS Pass-Through Rate .....	5.50%
Range of WACs (annual percentages) .....	5.75% to 8.00%
Range of WAMs .....	220 months to 360 months
Approximate Weighted Average WAM .....	340 months
Approximate Weighted Average WALA .....	16 months

**Group 4 MBS**

Aggregate Unpaid Principal Balance .....	\$250,000,000
MBS Pass-Through Rate .....	4.50%
Range of WACs (annual percentages) .....	4.75% to 7.00%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM .....	344 months
Approximate Weighted Average WALA .....	13 months

**Group 6 MBS**

Aggregate Unpaid Principal Balance .....	\$90,000,000
MBS Pass-Through Rate .....	5.00%
Range of WACs (annual percentages) .....	5.25% to 7.50%
Range of WAMs .....	181 months to 240 months
Approximate Weighted Average WAM .....	225 months
Approximate Weighted Average WALA .....	14 months

**The Group 5 SMBS**

The general characteristics of the Group 5 SMBS are described in the SMBS Prospectus. The Group 5 SMBS provide that certain interest payments on the Mortgage Loans underlying the related MBS are passed through monthly. The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully amortizing Mortgage Loans secured by first mortgages or deed of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

The Group 5 SMBS represent ownership of interest payments at a pass-through rate of 5.0% on an initial notional principal amount of \$106,904,961 of MBS. We expect that the related Mortgage Loans as of the Issue Date will have the characteristics specified under “Reference Sheet — Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and the Group 5 SMBS.”

## Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the Trust MBS and the Group 5 SMBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust MBS and the Group 5 SMBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at [www.fanniemae.com](http://www.fanniemae.com).

## 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>
<b>Group 1 Classes</b>	
Fixed Rate	BA, BC and BD
RCR**	B
<b>Group 2 Classes</b>	
Fixed Rate	TI, JK, JZ and ZC
Accrual	JZ and ZC
Interest Only	TI
Principal Only	TO and KO
RCR**	TJ and JA
<b>Group 3 Classes</b>	
Fixed Rate	UI, JG, MZ, CZ, ZX, JC, ZU, ZW, KA, KZ, ZB and ZA
Floating Rate	JF and DF
Inverse Floating Rate	JS, JT, DS and CS
Accrual	MZ, CZ, ZX, ZU, ZW, KZ, ZB and ZA
Interest Only	UI, JS and DS
Principal Only	UO
RCR**	TH, JH, CB and CF
<b>Group 4 Classes</b>	
Fixed Rate	ID, DN, VE, VG, ZG, IG, GH, VK, VL, ZT and DI
Accrual	ZG and ZT
Interest Only	ID, IG and DI
Principal Only	DO
RCR**	D, DG, GA, GB, DH, GD and DM
<b>Group 5 Classes</b>	
Floating Rate	XK
Inverse Floating Rate	XJ
Interest Only	XJ and XK

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 6 Classes</b>	
Fixed Rate	IH, EW, IA, EX and EB
Interest Only	IH and IA
RCR**	EA, EK, EL, EP, EU, EG and EY
<b>No Payment Residual</b>	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 and the XJ and XK Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes other than the XJ and XK Classes (collectively, the “No-Delay Classes”)	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

The Dealer will treat the TO, KO, UO and DO Classes as Delay Classes for the sole purpose of facilitating trading.

*Accrual Classes.* The JZ, ZC, MZ, CZ, ZX, ZU, ZW, KZ, ZB, ZA, ZG and ZT 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.

## 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 1.75%.

## 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>
<b>Group 1 Classes</b>	
Sequential Pay	BA, BC and BD
NAS†	BC
AS††	BA
RCR**	B
<b>Group 2 Classes</b>	
PAC	TO
TAC	JK, KO and JZ
Support	ZC
Non-Sticky Jump	JK, KO, JZ and ZC
Accretion Directed	JK, KO and JZ
Notional	TI
RCR**	TJ and JA
<b>Group 3 Classes</b>	
PAC	UO and JC
SEG(SCH)/TAC	KA and KZ
SEG(SCH)/SUP	ZB
SEG(TAC)/SCH	JF, JT, JG and MZ
SEG(TAC)/SUP	DF, CS and CZ
Support	ZX, ZU, ZW and ZA
Non-Sticky Jump	ZW, ZU, ZA, KA, KZ and ZB
Accretion Directed	JF, JT, JG, MZ, DF, CS, CZ, JC, ZU, KA, KZ and ZB
Notional	UI, JS and DS
RCR**	TH, JH, CB and CF

<u>Principal Type*</u>	<u>Classes</u>
<b>Group 4 Classes</b>	
Sequential Pay	DN, VE, VG, ZG, GH, VK, VL, ZT and DO
Accretion Directed	VE, VG, VK and VL
Notional	ID, IG and DI
RCR**	D, DG, GA, GB, DH, GD and DM
<b>Group 5 Classes</b>	
Notional	XJ and XK
<b>Group 6 Classes</b>	
Sequential Pay	EW, EX and EB
NAS†	EX
AS††	EW
Notional	IH and IA
RCR*	EA, EK, EL, EP, EU, EG and EY
<b>No Payment Residual</b>	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.
- † The “NAS” designation refers to a “non-accelerated security” that is designed to receive limited or no principal prepayments prior to a designated date and thereafter to receive a gradually increasing percentage of principal prepayments in each month.
- †† The “AS” designation refers to an “accelerated security” that is generally expected to receive principal payments more rapidly than the related NAS Class during the period in which the NAS Class is receiving limited or no principal prepayments.

### *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 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the JZ and ZC Classes (the “JZ Accrual Amount” and “ZC Accrual Amount,” respectively and, together with the Group 2 Cash Flow Distribution Amount, 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 balances of the KZ, ZB, ZA, ZU, ZW, CZ, MZ and ZX Classes (the “KZ Accrual Amount,” “ZB Accrual Amount,” “ZA Accrual Amount,” “ZU Accrual Amount,” “ZW Accrual Amount,” “CZ Accrual Amount,” “MZ Accrual Amount” and “ZX 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 MBS (the “Group 4 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the ZT and ZG Classes (the “ZT Accrual Amount” and “ZG Accrual Amount,” respectively and, together with the Group 4 Cash Flow Distribution Amount, the “Group 4 Principal Distribution Amount”), and
- the principal then paid on the Group 6 MBS (the “Group 6 Principal Distribution Amount”).



*Group 1 Principal Distribution Amount*

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

- (i) beginning in August 2006, to the BC Class an amount equal to the sum of
  - (a) the product of
    - the aggregate amount of scheduled payments of principal included in the Group 1 Principal Distribution Amount for that date
    - multiplied by*
    - 95.0%
  - plus*
  - (b) the product of
    - the aggregate unscheduled payments of principal included in the Group 1 Principal Distribution Amount for that date
    - multiplied by*
    - 100% minus the BC Class Lockout Percentage for that date;
- (ii) to the BA Class, until its principal balance is reduced to zero;
- (iii) to the BC Class, until its principal balance is reduced to zero; and
- (iv) to the BD Class, until its principal balance is reduced to zero.

The “BC Class Lockout Percentage” for any Distribution Date during the periods specified below will be as follows:

<u>Distribution Date in</u>	<u>BC Class Lockout Percentage</u>
October 2004 through July 2006 .....	100%
August 2006 through September 2010 .....	20%
October 2010 and thereafter .....	0%

*Group 2 Principal Distribution Amount*

*JZ Accrual Amount*

On each Distribution Date, we will pay the JZ Accrual Amount, concurrently, as principal of the JK and KO Classes, pro rata (or 94.7368406518% and 5.2631593482%, respectively), until their principal balances are reduced to zero. Thereafter, we will pay the JZ Accrual Amount as principal of the JZ Class.

*ZC Accrual Amount*

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

### Group 2 Cash Flow Distribution Amount

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

- |                                                                                                                                                                                                                                                                                             |                 |                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-------------------|
| (i) to the TO Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;                                                                                                                                                                              | } PAC Class     |                   |
| (ii) if and only if the principal balance of the Group 2 MBS on that Distribution Date (after giving effect to distributions made on that date) is less than the Group 2 MBS Specified Balance for that Distribution Date, to the ZC Class, until its principal balance is reduced to zero; | } Support Class | } Non-Sticky Jump |
| (iii) to Aggregate Group I, until the Aggregate I Balance is reduced to its Targeted Balance for that Distribution Date;                                                                                                                                                                    | } TAC Group     |                   |
| (iv) to the ZC Class, until its principal balance is reduced to zero;                                                                                                                                                                                                                       | } Support Class |                   |
| (v) to Aggregate Group I, without regard to its Targeted Balance and until the Aggregate I Balance is reduced to zero; and                                                                                                                                                                  | } TAC Group     |                   |
| (vi) to the TO Class, without regard to its Planned Balance and until its principal balance is reduced to zero.                                                                                                                                                                             | } PAC Class     |                   |

“Aggregate Group I” consists of the JK, KO and JZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

*first*, concurrently, to the JK and KO Classes, pro rata, until their principal balances are reduced to zero; and

*second*, to the JZ Class, until its principal balance is reduced to zero.

The “Aggregate I Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group I. For determining principal payments on a Distribution Date, the Aggregate I Balance will include any increase in the principal balance of the JZ Class.

### Group 3 Principal Distribution Amount

#### KZ Accrual Amount

On each Distribution Date, we will pay the KZ Accrual Amount as principal of the KA Class, until its principal balance is reduced to zero. Thereafter, we will pay the KZ Accrual Amount as principal of the KZ Class.

} Accretion  
Directed  
Class and  
Accrual  
Class

#### ZB Accrual Amount

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

} Accretion  
Directed/  
TAC Group  
and Accrual  
Class

#### ZA Accrual Amount

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

} Accretion  
Directed/  
Scheduled  
Group and  
Accrual  
Class

### *ZU Accrual Amount*

On each Distribution Date, we will pay the ZU Accrual Amount as principal of the JC Class, until its principal balance is reduced to its Planned Balance for that Distribution Date. Thereafter, we will pay the ZU Accrual Amount as principal of the ZU Class.

Accretion  
Directed/  
PAC Class  
and Accrual  
Class

### *ZW Accrual Amount*

On each Distribution Date, we will pay the ZW Accrual Amount as principal of the Classes specified below in the following priority:

- (i) to the JC Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;
- (ii) to the ZU Class, until its principal balance is reduced to zero; and
- (iii) thereafter to the ZW Class.

Accretion  
Directed  
Classes and  
Accrual  
Class

### *CZ Accrual Amount*

On each Distribution Date, we will pay the CZ Accrual Amount, concurrently, as principal of the DF and CS Classes, pro rata (or 78.5714292170% and 21.4285707830%, respectively), until their principal balances are reduced to zero. Thereafter, we will pay the CZ Accrual Amount as principal of the CZ Class.

Accretion  
Directed  
Classes and  
Accrual  
Class

### *MZ Accrual Amount*

On each Distribution Date, we will pay the MZ Accrual Amount, concurrently, as principal of the JF, JT and JG Classes, pro rata (or 39.9999842597%, 5.9999929884% and 54.0000227519%, respectively), until their principal balances are reduced to zero. Thereafter, we will pay the MZ Accrual Amount as principal of the MZ Class.

Accretion  
Directed  
Classes and  
Accrual  
Class

### *ZX Accrual Amount*

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

Accretion  
Directed/  
TAC Group  
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) to the UO Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;

PAC  
Class

- (ii) (a) 62.7616214041% of the remaining amount as follows:

*first*, to Aggregate Group IV, until the Aggregate IV Balance is reduced to its Targeted Balance for that Distribution Date;

TAC  
Group

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

Support  
Class

*third*, to Aggregate Group IV, without regard to its Targeted Balance and until the Aggregate IV Balance is reduced to zero,

TAC  
Group

(b) 24.1390856358% of such remaining amount as follows:

<i>first</i> , to the JC Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;	} PAC Class	} Non-Sticky Jump
<i>second</i> , if and only if the principal balance of the Group 3 MBS on that Distribution Date (after giving effect to distributions made on that date) is <i>less</i> than the Group 3 MBS Second Specified Balance for that Distribution Date, concurrently, to the ZW and ZU Classes, in the proportions of 92.8571428571% and 7.1428571429%, respectively;		
<i>third</i> , sequentially, to the ZU and ZW Classes, in that order, until their principal balances are reduced to zero; and		
<i>fourth</i> , to the JC Class, without regard to its Planned Balance and until its principal balance is reduced to zero, and	} PAC Class	

(c) 13.0992929601% of such remaining amount as follows:

<i>first</i> , if and only if the principal balance of the Group 3 MBS on that Distribution Date (after giving effect to distributions made on that date) is <i>less</i> than the Group 3 MBS First Specified Balance for that Distribution Date, to the ZA Class, until its principal balance is reduced to zero;	} Support Class	} Non-Sticky Jump
<i>second</i> , to Aggregate Group II, until the Aggregate II Balance is reduced to its Scheduled Balance for that Distribution Date;		
<i>third</i> , to the ZA Class, until its principal balance is reduced to zero; and	} Support Class	
<i>fourth</i> , to Aggregate Group II, without regard to its Scheduled Balance and until the Aggregate II Balance is reduced to zero; and	} Scheduled Group	
(iii) to the UO Class, without regard to its Planned Balance and until its principal balance is reduced to zero.	} PAC Class	

“Aggregate Group II” consists of Aggregate Group III and the ZB Class. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

*first*, to Aggregate Group III, until the Aggregate III Balance is reduced to its Targeted Balance for that Distribution Date;

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

*third*, to Aggregate Group III, without regard to its Targeted Balance and until the Aggregate III Balance is reduced to zero.

The “Aggregate II Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group II. For determining principal payments on a Distribution Date, the Aggregate II Balance will include any increase in the principal balances of the KZ and ZB Classes.

“Aggregate Group III” consists of the KA and KZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, sequentially, as principal of the KA and KZ Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate III Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group III. For determining principal payments on a Distribution Date, the Aggregate III Balance will include any increase in the principal balance of the KZ Class.

“Aggregate Group IV” consists of Aggregate Group V (described below) and the DF, CS and CZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV as follows:

*first*, to Aggregate Group V, until the Aggregate V Balance (described below) is reduced to its Scheduled Balance for that Distribution Date;

*second*, concurrently, to the DF and CS Classes, pro rata, until their principal balances are reduced to zero;

*third*, to the CZ Class, until its principal balance is reduced to zero; and

*fourth*, to Aggregate Group V, without regard to its Scheduled Balance and until the Aggregate V Balance is reduced to zero.

The “Aggregate IV Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group IV. For determining principal payments on a Distribution Date, the Aggregate IV Balance will include any increase in the principal balances of the MZ and CZ Classes.

“Aggregate Group V” consists of the JF, JT, JG and MZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group V as follows:

*first*, concurrently, to the JF, JT and JG Classes, pro rata, until their principal balances are reduced to zero; and

*second*, to the MZ Class, until its principal balance is reduced to zero.

The “Aggregate V Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group V. For determining principal payments on a Distribution Date, the Aggregate V Balance will include any increase in the principal balance of the MZ Class.

#### *Group 4 Principal Distribution Amount*

##### *ZT Accrual Amount*

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

} Accretion  
Directed  
Classes and  
Accrual  
Class

##### *ZG Accrual Amount*

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

} Accretion  
Directed  
Classes and  
Accrual  
Class

*Group 4 Cash Flow Distribution Amount*

On each Distribution Date, we will pay the Group 4 Cash Flow Distribution Amount as principal of the Group 4 Classes in the following priority:

- |                                                                                                                                                                                                                                                                                                                                                                                                            |   |                                       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---------------------------------------|
| <p>(i) (a) 52.419017% of such amount, sequentially, to the DN, VE, VG and ZG Classes, in that order, until their principal balances are reduced to zero, and</p> <p>(b) 47.580983% of such amount, sequentially, to the GH, VK, VL and ZT Classes, in that order, until their principal balances are reduced to zero; and</p> <p>(ii) to the DO Class, until its principal balance is reduced to zero.</p> | } | <p>Sequential<br/>Pay<br/>Classes</p> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---------------------------------------|

*Group 6 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 6 Principal Distribution Amount as principal of the Group 6 Classes in the following priority:

- |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |   |                                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---------------------------------------|
| <p>(i) beginning in February 2007, to the EX Class an amount equal to the <i>sum</i> of</p> <p style="padding-left: 40px;">(a) the <i>product</i> of</p> <p style="padding-left: 80px;">• the aggregate amount of scheduled payments of principal included in the Group 6 Principal Distribution Amount for that date</p> <p style="padding-left: 120px;"><i>multiplied by</i></p> <p style="padding-left: 80px;">• 95.0%</p> <p style="padding-left: 40px;"><i>plus</i></p> <p style="padding-left: 40px;">(b) the <i>product</i> of</p> <p style="padding-left: 80px;">• the aggregate unscheduled payments of principal included in the Group 6 Principal Distribution Amount for that date</p> <p style="padding-left: 120px;"><i>multiplied by</i></p> <p style="padding-left: 80px;">• 100% minus the EX Class Lockout Percentage for that date;</p> <p>(ii) to the EW Class, until its principal balance is reduced to zero;</p> <p>(iii) to the EX Class, until its principal balance is reduced to zero; and</p> <p>(iv) to the EB Class, until its principal balance is reduced to zero.</p> | } | <p>Sequential<br/>Pay<br/>Classes</p> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---------------------------------------|
- 
- |                                                                                                                                                                                                                                             |   |                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|----------------------|
| <p>(ii) to the EW Class, until its principal balance is reduced to zero;</p> <p>(iii) to the EX Class, until its principal balance is reduced to zero; and</p> <p>(iv) to the EB Class, until its principal balance is reduced to zero.</p> | } | <p>NAS<br/>Class</p> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|----------------------|
- 
- |                                                                                                                                                                                                                                             |   |                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---------------------|
| <p>(ii) to the EW Class, until its principal balance is reduced to zero;</p> <p>(iii) to the EX Class, until its principal balance is reduced to zero; and</p> <p>(iv) to the EB Class, until its principal balance is reduced to zero.</p> | } | <p>AS<br/>Class</p> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---------------------|

The “EX Class Lockout Percentage” for any Distribution Date during the periods specified below will be as follows:

<u>Distribution Date in</u>	<u>EX Class Lockout Percentage</u>
October 2004 through January 2007 .....	100%
February 2007 through September 2007 .....	20%
October 2007 and thereafter .....	0%

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



## Structuring Assumptions

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

- the Mortgage Loans underlying the Trust MBS and the Group 5 SMBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and the Group 5 SMBS” 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 September 30, 2004; and
- each Distribution Date occurs on the 25th day of a month.

*Prepayment Assumptions.* Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used in this prospectus supplement is The Bond Market Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus.

It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

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

<u>Principal Balance Schedule References</u>	<u>Related Classes, Groups (1) and MBS</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	TO	Between 100% and 250% PSA
Targeted Balances	Aggregate Group I	(2)
Specified Balances	Group 2 MBS	(3)
Planned Balances	UO	Between 100% and 250% PSA
Scheduled Balances	Aggregate Group II	Between 175% and 200% PSA
Targeted Balances	Aggregate Group III	111% PSA
Planned Balances	JC	Between 160% and 250% PSA
First Specified Balances	Group 3 MBS	260% PSA
Second Specified Balances	Group 3 MBS	265% PSA
Targeted Balances	Aggregate Group IV	150% PSA
Scheduled Balances	Aggregate Group V	(4)

(1) The Structuring Ranges and Rates for the Aggregate Groups are associated with the related Aggregate Balances but not with the individual balances of the related Classes.

(2) The Targeted Balances for Aggregate Group I have been structured at 140% PSA but do not hold at any constant percentage of PSA.

(3) The Specified Balances for the Group 2 MBS have been structured to hold at 200% PSA up to and including the Distribution Date in March 2006. Thereafter, the Specified Balances do not hold at any constant PSA rate.

(4) The Scheduled Balances for Aggregate Group V have been structured between 123% and 200% PSA but hold only between 123% and 192% PSA, and at 200% PSA.

**We cannot assure you that the balance of any Class, Group or MBS listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of any Class or**

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

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

<u>Classes and Groups</u>	<u>Initial Effective Ranges</u>
TO	Between 100% and 250% PSA
UO	Between 100% and 250% PSA
JC	Between 160% and 250% PSA
Aggregate Group II	Between 165% and 217% PSA
Aggregate Group V	Between 123% and 192% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Classes and Groups 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 this range. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Classes and Groups 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 Classes specified below will be supported by the corresponding supporting Classes as indicated in the follow table:

<u>Classes</u>	<u>Supporting Classes</u>
<b>Group 2</b>	
PAC .....	TAC and Support
<b>Group 3</b>	
UO .....	JC, Scheduled, TAC and Support
JC .....	ZW and ZU
Aggregate Group II* .....	ZA
Aggregate Group V .....	DF, CS and CZ

\* The Classes in Aggregate Group II lose support from the ZA Class to the extent that the ZA Class “jumps” in payment priority.

When the supporting Classes are retired, the Classes they support, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

## Yield Tables

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

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

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

We cannot assure you that

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

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

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

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

<u>Class</u>	<u>% PSA</u>
TI .....	461% PSA
UI .....	514% PSA
ID .....	223% PSA
IG .....	185% PSA
DI .....	481% PSA
IH .....	262% PSA
IA .....	451% PSA

**For any Fixed Rate Interest Only Class, if the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the applicable Class would lose money on their initial investments.**

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

<u>Class</u>	<u>Price*</u>
TI .....	16.0%
UI .....	20.0%
ID .....	14.0%
IG .....	9.5%
DI .....	34.0%
IH .....	13.0%
IA .....	16.5%

\* 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 TI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>140%</u>	<u>186%</u>	<u>200%</u>	<u>201%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	14.3%	11.2%	11.2%	11.2%	11.2%	11.2%	11.2%	(2.5)%

### Sensitivity of the UI Class to Prepayments

	PSA Prepayment Assumption														
	<u>50%</u>	<u>100%</u>	<u>111%</u>	<u>123%</u>	<u>150%</u>	<u>160%</u>	<u>175%</u>	<u>200%</u>	<u>220%</u>	<u>250%</u>	<u>260%</u>	<u>261%</u>	<u>265%</u>	<u>266%</u>	<u>500%</u>
Pre-Tax Yields to Maturity...	20.4%	15.1%	15.1%	15.1%	15.1%	15.1%	15.1%	15.1%	15.1%	15.1%	14.8%	14.7%	14.6%	14.6%	1.0%

### Sensitivity of the ID Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>146%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	24.8%	18.6%	12.1%	(21.8)%	(47.5)%

### Sensitivity of the IG Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>146%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	35.2%	23.2%	10.9%	(44.3)%	(77.7)%

### Sensitivity of the DI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>146%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	12.9%	12.5%	11.8%	5.8%	(0.9)%

### Sensitivity of the IH Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	183%	350%	500%
Pre-Tax Yields to Maturity . . .	30.5%	25.2%	14.1%	(24.1)%	(84.3)%

### Sensitivity of the IA Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	183%	350%	500%
Pre-Tax Yields to Maturity . . .	17.8%	14.1%	9.8%	5.8%	(5.5)%

*The Inverse Floating Rate Classes and the XK Class.* The yields on the Inverse Floating Rate Classes and the XK Class will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the JS, DS, XJ and XK 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 and the XK Class 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>
JS .....	5.0%
DS .....	1.0%
CS .....	93.0%
JT .....	96.5%
XJ .....	19.0%
XK .....	4.0%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>														
	<b>50%</b>	<b>100%</b>	<b>111%</b>	<b>123%</b>	<b>150%</b>	<b>160%</b>	<b>175%</b>	<b>200%</b>	<b>220%</b>	<b>250%</b>	<b>260%</b>	<b>261%</b>	<b>265%</b>	<b>266%</b>	<b>500%</b>
0.75% .....	108.2%	108.2%	98.9%	87.0%	87.0%	87.0%	87.0%	87.0%	87.0%	86.9%	86.3%	86.2%	85.9%	85.8%	27.0%
1.75% .....	82.1%	82.1%	73.1%	61.1%	61.1%	61.1%	61.1%	61.1%	61.1%	60.9%	59.9%	59.7%	59.2%	59.1%	(5.9)%
3.75% .....	33.0%	32.4%	23.8%	10.1%	10.1%	10.1%	10.1%	10.1%	10.2%	9.0%	5.9%	5.6%	4.3%	4.0%	(76.1)%
5.50% .....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>														
	<b>50%</b>	<b>100%</b>	<b>111%</b>	<b>123%</b>	<b>150%</b>	<b>160%</b>	<b>175%</b>	<b>200%</b>	<b>220%</b>	<b>250%</b>	<b>260%</b>	<b>261%</b>	<b>265%</b>	<b>266%</b>	<b>500%</b>
5.6% .....	20.4%	19.5%	19.1%	18.2%	9.0%	9.5%	10.4%	11.0%	5.0%	(32.4)%	(41.9)%	(42.8)%	(46.2)%	(47.1)%	*
5.7% .....	8.1%	6.1%	5.2%	3.8%	(5.1)%	(4.3)%	(2.6)%	0.0%	(4.9)%	(55.0)%	(66.0)%	(66.9)%	(70.8)%	(71.7)%	*
5.8% .....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>														
	<b>50%</b>	<b>100%</b>	<b>111%</b>	<b>123%</b>	<b>150%</b>	<b>160%</b>	<b>175%</b>	<b>200%</b>	<b>220%</b>	<b>250%</b>	<b>260%</b>	<b>261%</b>	<b>265%</b>	<b>266%</b>	<b>500%</b>
0.75% .....	19.9%	19.9%	20.0%	20.0%	20.6%	20.6%	20.6%	20.6%	21.1%	22.3%	22.7%	22.7%	22.8%	22.8%	28.7%
1.75% .....	15.7%	15.8%	15.8%	15.9%	16.5%	16.5%	16.4%	16.4%	16.9%	18.3%	18.6%	18.7%	18.8%	18.8%	24.9%
3.75% .....	7.6%	7.7%	7.8%	7.9%	8.4%	8.4%	8.3%	8.2%	8.7%	10.4%	10.8%	10.8%	10.9%	11.0%	17.3%
5.60% .....	0.4%	0.5%	0.6%	0.7%	1.1%	1.1%	1.0%	0.9%	1.3%	3.3%	3.7%	3.7%	3.8%	3.9%	10.4%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>														
	<b>50%</b>	<b>100%</b>	<b>111%</b>	<b>123%</b>	<b>150%</b>	<b>160%</b>	<b>175%</b>	<b>200%</b>	<b>220%</b>	<b>250%</b>	<b>260%</b>	<b>261%</b>	<b>265%</b>	<b>266%</b>	<b>500%</b>
5.500% .....	7.7%	7.7%	8.0%	8.4%	8.4%	8.4%	8.4%	8.4%	8.4%	8.4%	8.5%	8.5%	8.5%	8.5%	10.2%
6.025% .....	4.0%	4.1%	4.3%	4.7%	4.7%	4.7%	4.7%	4.7%	4.7%	4.8%	4.9%	4.9%	4.9%	4.9%	6.7%
6.550% .....	0.4%	0.5%	0.7%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.3%	1.3%	1.4%	1.4%	3.2%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>				
	<b>50%</b>	<b>100%</b>	<b>160%</b>	<b>350%</b>	<b>500%</b>
6.4% .....	21.9%	18.7%	14.8%	2.1%	(8.6)%
6.5% .....	*	*	*	*	*

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



**Sensitivity of the XK 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>160%</u>	<u>350%</u>	<u>500%</u>
6.4% .....	*	*	*	*	*
6.5% .....	141.2%	137.2%	132.4%	116.8%	103.8%

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

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

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

<u>Class</u>	<u>Price</u>
TO .....	84.0%
KO .....	76.5%
UO .....	82.0%
DO .....	51.0%

**Sensitivity of the TO Class to Prepayments**

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>140%</u>	<u>186%</u>	<u>200%</u>	<u>201%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ....	3.2%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	5.4%

**Sensitivity of the KO Class to Prepayments**

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>140%</u>	<u>186%</u>	<u>200%</u>	<u>201%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ....	3.9%	5.0%	9.4%	12.9%	14.1%	6.6%	14.0%	35.7%

**Sensitivity of the UO Class to Prepayments**

	<u>PSA Prepayment Assumption</u>														
	<u>50%</u>	<u>100%</u>	<u>111%</u>	<u>123%</u>	<u>150%</u>	<u>160%</u>	<u>175%</u>	<u>200%</u>	<u>220%</u>	<u>250%</u>	<u>260%</u>	<u>261%</u>	<u>265%</u>	<u>266%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	2.2%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.2%	3.2%	5.6%

**Sensitivity of the DO Class to Prepayments**

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>146%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ....	2.7%	3.1%	3.6%	6.8%	9.8%

## Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 1, Group 2, Group 3, Group 4 and Group 6 Classes, and
- in the case of the Group 2 and 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	7.00%
Group 2 MBS	180 months	180 months	7.00%
Group 3 MBS	360 months	360 months	8.00%
Group 4 MBS	360 months	360 months	7.00%
Group 5 SMBS	360 months	360 months	7.50%
Group 6 MBS	240 months	240 months	7.50%

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	BA Class					BC Class					BD Class					B Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	185%	350%	500%	0%	100%	185%	350%	500%	0%	100%	185%	350%	500%	0%	100%	185%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	92	80	72	58	44	100	100	100	100	100	100	100	100	100	100	95	88	83	75	67
September 2006	85	61	47	20	0	98	95	94	92	88	100	100	100	100	100	90	75	66	49	35
September 2007	84	59	43	15	0	85	68	61	52	36	100	100	100	100	100	84	63	50	30	14
September 2008	84	57	40	11	0	70	43	32	21	1	100	100	100	100	100	78	51	37	15	1
September 2009	83	55	37	6	0	55	20	7	0	0	100	100	100	100	66	72	41	25	4	0
September 2010	82	51	26	0	0	38	0	0	0	0	100	100	100	82	41	65	31	15	0	0
September 2011	82	36	12	0	0	21	0	0	0	0	100	100	100	58	26	57	21	7	0	0
September 2012	81	21	0	0	0	2	0	0	0	0	100	100	98	40	16	49	13	0	0	0
September 2013	68	8	0	0	0	0	0	0	0	0	100	100	73	26	9	41	5	0	0	0
September 2014	53	0	0	0	0	0	0	0	0	0	100	89	52	16	5	32	0	0	0	0
September 2015	37	0	0	0	0	0	0	0	0	0	100	61	34	10	3	22	0	0	0	0
September 2016	19	0	0	0	0	0	0	0	0	0	100	35	18	5	1	11	0	0	0	0
September 2017	*	0	0	0	0	0	0	0	0	0	100	11	6	1	*	*	0	0	0	0
September 2018	0	0	0	0	0	0	0	0	0	0	52	0	0	0	0	0	0	0	0	0
September 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.0	4.8	3.3	1.6	0.9	5.2	3.8	3.5	3.2	2.8	14.1	11.5	10.3	7.9	6.2	7.5	4.4	3.4	2.2	1.7

Date	TI†, TO and TJ Classes								JK, KO and JA Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	140%	186%	200%	201%	250%	500%	0%	100%	140%	186%	200%	201%	250%	500%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005 .....	98	95	95	95	95	95	95	95	86	72	64	64	64	90	80	31
September 2006 .....	92	81	81	81	81	81	81	69	84	70	52	47	46	65	45	0
September 2007 .....	86	68	68	68	68	68	68	45	82	68	43	31	28	48	20	0
September 2008 .....	80	56	56	56	56	56	56	29	80	66	36	20	16	37	6	0
September 2009 .....	73	45	45	45	45	45	45	19	78	64	31	14	10	31	*	0
September 2010 .....	66	35	35	35	35	35	35	12	76	61	27	11	7	30	0	0
September 2011 .....	58	26	26	26	26	26	26	7	74	53	20	6	3	27	0	0
September 2012 .....	49	20	20	20	20	20	20	5	72	41	10	*	0	24	0	0
September 2013 .....	40	14	14	14	14	14	14	3	70	26	0	0	0	19	0	0
September 2014 .....	31	10	10	10	10	10	10	2	67	9	0	0	0	15	0	0
September 2015 .....	20	6	6	6	6	6	6	1	64	0	0	0	0	11	0	0
September 2016 .....	9	4	4	4	4	4	4	*	62	0	0	0	0	7	0	0
September 2017 .....	1	1	1	1	1	1	1	*	40	0	0	0	0	3	0	0
September 2018 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2019 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2020 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2021 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2022 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	7.6	5.2	5.2	5.2	5.2	5.2	5.2	3.4	9.9	5.8	3.3	2.4	2.2	4.6	2.1	0.8

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

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

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

Date	JZ Class								ZC Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	140%	186%	200%	201%	250%	500%	0%	100%	140%	186%	200%	201%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	105	105	105	105	105	105	105	105	105	105	105	80	72	0	0	0
September 2006	109	109	109	109	109	109	109	109	109	109	109	68	55	0	0	0
September 2007	114	114	114	114	114	114	114	0	114	114	114	71	58	0	0	0
September 2008	120	120	120	120	120	120	120	0	120	120	120	74	60	0	0	0
September 2009	125	125	125	125	125	125	125	0	125	125	125	77	63	0	0	0
September 2010	131	131	131	131	131	131	*	0	131	131	131	81	66	0	0	0
September 2011	137	137	137	137	137	137	*	0	137	137	137	85	69	0	0	0
September 2012	143	143	143	143	0	143	*	0	143	143	143	89	68	0	0	0
September 2013	150	150	0	0	0	150	*	0	150	150	147	75	57	0	0	0
September 2014	157	157	0	0	0	157	*	0	157	157	118	60	45	0	0	0
September 2015	164	0	0	0	0	164	*	0	164	138	88	43	32	0	0	0
September 2016	171	0	0	0	0	171	*	0	171	91	56	27	20	0	0	0
September 2017	179	0	0	0	0	179	*	0	179	41	25	12	9	0	0	0
September 2018	0	0	0	0	0	0	0	0	160	0	0	0	0	0	0	0
September 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.8	10.5	8.9	8.1	7.7	13.8	5.2	1.4	14.5	12.2	11.4	8.2	6.9	0.3	0.3	0.2

UI†, UO and TH Classes																
Date	PSA Prepayment Assumption															
	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
September 2005	99	92	92	92	92	92	92	92	92	92	92	92	92	92	92	
September 2006	98	82	82	82	82	82	82	82	82	82	82	82	82	82	82	74
September 2007	96	73	73	73	73	73	73	73	73	73	73	73	73	73	73	51
September 2008	95	64	64	64	64	64	64	64	64	64	64	64	64	64	64	35
September 2009	93	56	56	56	56	56	56	56	56	56	56	56	56	56	56	24
September 2010	91	48	48	48	48	48	48	48	48	48	48	48	47	47	47	17
September 2011	89	41	41	41	41	41	41	41	41	41	41	40	39	39	38	11
September 2012	87	34	34	34	34	34	34	34	34	34	33	32	32	32	32	8
September 2013	85	28	28	28	28	28	28	28	28	28	27	27	26	26	26	5
September 2014	83	24	24	24	24	24	24	24	24	24	22	22	21	21	21	4
September 2015	80	19	19	19	19	19	19	19	19	19	18	18	17	17	17	2
September 2016	77	16	16	16	16	16	16	16	16	16	15	15	14	14	14	2
September 2017	74	13	13	13	13	13	13	13	13	13	12	12	11	11	11	1
September 2018	71	11	11	11	11	11	11	11	11	11	10	10	9	9	9	1
September 2019	67	9	9	9	9	9	9	9	9	9	8	8	7	7	7	*
September 2020	63	7	7	7	7	7	7	7	7	7	6	6	6	6	6	*
September 2021	59	6	6	6	6	6	6	6	6	6	5	5	5	5	5	*
September 2022	55	4	4	4	4	4	4	4	4	4	4	4	4	4	4	*
September 2023	50	3	3	3	3	3	3	3	3	3	3	3	3	3	3	*
September 2024	44	3	3	3	3	3	3	3	3	3	2	2	2	2	2	*
September 2025	39	2	2	2	2	2	2	2	2	2	2	2	2	2	2	*
September 2026	32	2	2	2	2	2	2	2	2	2	1	1	1	1	1	*
September 2027	26	1	1	1	1	1	1	1	1	1	1	1	1	1	1	*
September 2028	18	1	1	1	1	1	1	1	1	1	1	1	1	1	1	*
September 2029	10	1	1	1	1	1	1	1	1	1	*	*	*	*	*	*
September 2030	2	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
September 2031	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
September 2032	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	17.4	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.8	6.7	6.7	6.7	6.7	3.8

\* 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.

JF, JS†, JT, JG and JH Classes															
Date	PSA Prepayment Assumption														
	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	96	96	91	85	85	85	85	85	85	85	85	85	85	85	85
September 2006	92	92	81	68	68	68	68	68	68	68	68	68	68	68	0
September 2007	88	88	71	52	52	52	52	52	52	52	52	52	52	52	0
September 2008	84	84	62	39	39	39	39	39	39	39	39	39	39	39	0
September 2009	79	79	54	27	27	27	27	27	27	27	16	14	8	7	0
September 2010	75	75	46	17	17	17	17	17	17	13	0	0	0	0	0
September 2011	69	69	39	8	8	8	8	8	8	3	0	0	0	0	0
September 2012	64	64	32	2	2	2	2	2	3	0	0	0	0	0	0
September 2013	58	55	22	0	0	0	0	0	1	0	0	0	0	0	0
September 2014	52	41	8	0	0	0	0	0	0	0	0	0	0	0	0
September 2015	46	23	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2016	39	2	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2017	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2018	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2019	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2020	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.8	8.2	5.6	3.5	3.5	3.5	3.5	3.5	3.5	3.4	3.1	3.1	3.0	3.0	1.3

MZ Class															
Date	PSA Prepayment Assumption														
	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106
September 2006	112	112	112	112	112	112	112	112	112	112	112	112	112	112	0
September 2007	118	118	118	118	118	118	118	118	118	118	118	118	118	118	0
September 2008	125	125	125	125	125	125	125	125	125	125	125	125	125	125	0
September 2009	132	132	132	132	132	132	132	132	132	132	132	132	132	132	0
September 2010	139	139	139	139	139	139	139	139	139	139	0	0	0	0	0
September 2011	147	147	147	147	147	147	147	147	147	147	0	0	0	0	0
September 2012	155	155	155	155	155	155	155	155	155	*	0	0	0	0	0
September 2013	164	164	164	0	0	0	0	0	164	*	0	0	0	0	0
September 2014	173	173	173	0	0	0	0	0	0	*	0	0	0	0	0
September 2015	183	183	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2016	193	193	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2017	204	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2018	216	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2019	228	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2020	241	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2021	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2022	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2023	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.0	12.2	10.5	8.7	8.7	8.7	8.7	8.7	9.2	7.9	5.8	5.7	5.4	5.3	1.7

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

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

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



DF, DS†, CS, CB and CF Classes															
Date	PSA Prepayment Assumption														
	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	100	100	100	100	91	91	91	91	91	91	91	91	91	91	24
September 2006	100	100	100	100	82	82	82	82	82	63	57	56	54	53	0
September 2007	100	100	100	100	74	74	74	74	59	34	26	25	22	21	0
September 2008	100	100	100	100	68	68	68	65	44	15	5	4	*	0	0
September 2009	100	100	100	100	64	64	64	57	34	3	0	0	0	0	0
September 2010	100	100	100	100	60	60	60	53	29	0	0	0	0	0	0
September 2011	100	100	100	100	58	58	59	52	28	0	0	0	0	0	0
September 2012	100	100	100	98	55	56	57	52	28	0	0	0	0	0	0
September 2013	100	100	100	93	49	51	54	51	28	0	0	0	0	0	0
September 2014	100	100	100	84	40	43	48	48	27	0	0	0	0	0	0
September 2015	100	100	94	72	30	34	41	44	25	0	0	0	0	0	0
September 2016	100	100	81	60	19	25	34	40	22	0	0	0	0	0	0
September 2017	100	87	66	46	7	14	27	36	20	0	0	0	0	0	0
September 2018	100	71	51	32	0	4	19	33	18	0	0	0	0	0	0
September 2019	100	54	35	17	0	0	11	29	16	0	0	0	0	0	0
September 2020	100	36	19	1	0	0	3	25	14	0	0	0	0	0	0
September 2021	100	18	2	0	0	0	0	22	12	0	0	0	0	0	0
September 2022	94	*	0	0	0	0	0	19	10	0	0	0	0	0	0
September 2023	87	0	0	0	0	0	0	16	8	0	0	0	0	0	0
September 2024	81	0	0	0	0	0	0	13	7	0	0	0	0	0	0
September 2025	74	0	0	0	0	0	0	11	6	0	0	0	0	0	0
September 2026	67	0	0	0	0	0	0	9	5	0	0	0	0	0	0
September 2027	59	0	0	0	0	0	0	7	4	0	0	0	0	0	0
September 2028	51	0	0	0	0	0	0	5	3	0	0	0	0	0	0
September 2029	42	0	0	0	0	0	0	4	2	0	0	0	0	0	0
September 2030	33	0	0	0	0	0	0	2	1	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	1	1	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	*	*	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.4	15.2	14.0	12.6	7.5	7.8	8.4	9.9	6.7	2.6	2.3	2.3	2.2	2.2	0.8

CZ Class															
Date	PSA Prepayment Assumption														
	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106
September 2006	112	112	112	112	112	112	112	112	112	112	112	112	112	112	0
September 2007	118	118	118	118	118	118	118	118	118	118	118	118	118	118	0
September 2008	125	125	125	125	125	125	125	125	125	125	125	125	125	0	0
September 2009	132	132	132	132	132	132	132	132	132	132	0	0	0	0	0
September 2010	139	139	139	139	139	139	139	139	139	0	0	0	0	0	0
September 2011	147	147	147	147	147	147	147	147	147	0	0	0	0	0	0
September 2012	155	155	155	155	155	155	155	155	155	0	0	0	0	0	0
September 2013	164	164	164	164	164	164	164	164	164	0	0	0	0	0	0
September 2014	173	173	173	173	173	173	173	173	173	0	0	0	0	0	0
September 2015	183	183	183	183	183	183	183	183	183	0	0	0	0	0	0
September 2016	193	193	193	193	193	193	193	193	193	0	0	0	0	0	0
September 2017	204	204	204	204	204	204	204	204	204	0	0	0	0	0	0
September 2018	216	216	216	216	0	216	216	216	216	0	0	0	0	0	0
September 2019	228	228	228	228	0	0	228	228	228	0	0	0	0	0	0
September 2020	241	241	241	241	0	0	241	241	241	0	0	0	0	0	0
September 2021	254	254	254	0	0	0	0	254	254	0	0	0	0	0	0
September 2022	269	269	0	0	0	0	0	269	269	0	0	0	0	0	0
September 2023	284	0	0	0	0	0	0	284	284	0	0	0	0	0	0
September 2024	300	0	0	0	0	0	0	300	300	0	0	0	0	0	0
September 2025	317	0	0	0	0	0	0	317	317	0	0	0	0	0	0
September 2026	334	0	0	0	0	0	0	334	334	0	0	0	0	0	0
September 2027	353	0	0	0	0	0	0	353	353	0	0	0	0	0	0
September 2028	373	0	0	0	0	0	0	373	373	0	0	0	0	0	0
September 2029	394	0	0	0	0	0	0	394	394	0	0	0	0	0	0
September 2030	417	0	0	0	0	0	0	417	417	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	440	440	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	465	465	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.7	18.1	17.2	16.1	13.6	14.4	16.5	28.3	28.3	5.4	4.4	4.3	4.1	4.0	1.2

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

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

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

ZX Class															
Date	PSA Prepayment Assumption														
	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	106	106	106	106	106	98	87	67	52	29	21	21	18	17	0
September 2006	112	112	112	112	112	95	71	32	*	0	0	0	0	0	0
September 2007	118	118	118	118	118	95	62	7	0	0	0	0	0	0	0
September 2008	125	125	125	125	125	97	56	0	0	0	0	0	0	0	0
September 2009	132	132	132	132	132	100	55	0	0	0	0	0	0	0	0
September 2010	139	139	139	139	139	105	57	0	0	0	0	0	0	0	0
September 2011	147	147	147	147	147	111	60	0	0	0	0	0	0	0	0
September 2012	155	155	155	155	155	118	63	0	0	0	0	0	0	0	0
September 2013	164	164	164	164	164	124	67	0	0	0	0	0	0	0	0
September 2014	173	173	173	173	173	131	71	0	0	0	0	0	0	0	0
September 2015	183	183	183	183	183	139	75	0	0	0	0	0	0	0	0
September 2016	193	193	193	193	193	146	79	0	0	0	0	0	0	0	0
September 2017	204	204	204	204	204	155	84	0	0	0	0	0	0	0	0
September 2018	216	216	216	216	201	163	88	0	0	0	0	0	0	0	0
September 2019	228	228	228	228	182	156	93	0	0	0	0	0	0	0	0
September 2020	241	241	241	241	164	139	98	0	0	0	0	0	0	0	0
September 2021	254	254	254	219	145	123	93	0	0	0	0	0	0	0	0
September 2022	269	269	231	194	128	107	81	0	0	0	0	0	0	0	0
September 2023	284	239	204	171	111	93	70	0	0	0	0	0	0	0	0
September 2024	300	210	178	148	95	79	59	0	0	0	0	0	0	0	0
September 2025	317	181	153	126	80	66	49	0	0	0	0	0	0	0	0
September 2026	334	153	129	106	66	54	40	0	0	0	0	0	0	0	0
September 2027	353	126	105	86	53	44	32	0	0	0	0	0	0	0	0
September 2028	373	100	83	68	41	34	24	0	0	0	0	0	0	0	0
September 2029	394	75	62	50	30	24	18	0	0	0	0	0	0	0	0
September 2030	417	51	42	34	20	16	12	0	0	0	0	0	0	0	0
September 2031	401	29	23	19	11	9	6	0	0	0	0	0	0	0	0
September 2032	279	7	6	4	3	2	1	0	0	0	0	0	0	0	0
September 2033	145	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	22.9	22.3	21.6	19.9	19.7	15.3	1.6	1.1	0.7	0.7	0.7	0.7	0.7	0.2

JC Class															
Date	PSA Prepayment Assumption														
	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	95	95	92	88	81	78	78	78	78	78	78	78	78	78	72
September 2006	90	90	83	75	59	55	55	55	55	55	55	55	55	55	0
September 2007	84	84	74	63	40	38	38	38	38	38	38	38	38	38	0
September 2008	78	78	66	52	24	24	24	24	24	24	24	24	23	22	0
September 2009	72	72	57	42	14	14	14	14	14	14	9	8	5	4	0
September 2010	66	66	49	32	6	6	6	6	6	6	0	0	0	0	0
September 2011	59	59	41	23	2	2	2	2	2	2	0	0	0	0	0
September 2012	51	51	33	14	0	0	0	0	0	0	0	0	0	0	0
September 2013	44	42	23	3	0	0	0	0	0	0	0	0	0	0	0
September 2014	36	29	10	0	0	0	0	0	0	0	0	0	0	0	0
September 2015	27	14	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2016	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2017	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.8	7.3	5.8	4.4	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.5	2.5	2.5	1.1

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

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

ZU Class															
PSA Prepayment Assumption															
Date	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	106	106	106	106	106	104	96	83	72	56	51	50	48	101	0
September 2006	112	112	112	112	112	106	89	62	40	7	0	0	0	60	0
September 2007	118	118	118	118	118	106	82	44	14	0	0	0	0	22	0
September 2008	125	125	125	125	123	103	75	29	0	0	0	0	0	0	0
September 2009	132	132	132	132	122	100	68	18	0	0	0	0	0	0	0
September 2010	139	139	139	139	119	95	61	8	0	0	0	0	0	0	0
September 2011	147	147	147	147	115	90	55	1	0	0	0	0	0	0	0
September 2012	155	155	155	155	107	82	47	0	0	0	0	0	0	0	0
September 2013	164	164	164	164	96	71	36	0	0	0	0	0	0	0	0
September 2014	173	173	173	155	81	57	23	0	0	0	0	0	0	0	0
September 2015	183	183	173	137	64	41	8	0	0	0	0	0	0	0	0
September 2016	193	187	151	116	46	23	0	0	0	0	0	0	0	0	0
September 2017	204	162	128	93	26	5	0	0	0	0	0	0	0	0	0
September 2018	212	136	103	69	6	0	0	0	0	0	0	0	0	0	0
September 2019	205	108	76	44	0	0	0	0	0	0	0	0	0	0	0
September 2020	196	79	49	19	0	0	0	0	0	0	0	0	0	0	0
September 2021	188	50	21	0	0	0	0	0	0	0	0	0	0	0	0
September 2022	179	20	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023	169	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	159	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	149	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	137	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	126	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	113	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	86	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.0	15.4	14.4	13.3	10.9	9.8	6.9	3.0	1.8	1.1	1.0	1.0	1.0	2.3	0.7

ZW Class															
PSA Prepayment Assumption															
Date	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	106	106	106	106	106	106	106	106	106	106	106	106	106	20	0
September 2006	112	112	112	112	112	112	112	112	112	112	106	104	98	0	0
September 2007	118	118	118	118	118	118	118	118	118	71	49	47	38	0	0
September 2008	125	125	125	125	125	125	125	125	115	36	10	8	0	0	0
September 2009	132	132	132	132	132	132	132	132	99	14	0	0	0	0	0
September 2010	139	139	139	139	139	139	139	139	89	3	0	0	0	0	0
September 2011	147	147	147	147	147	147	147	147	86	*	0	0	0	0	0
September 2012	155	155	155	155	155	155	155	144	82	*	0	0	0	0	0
September 2013	164	164	164	164	164	164	164	137	78	*	0	0	0	0	0
September 2014	173	173	173	173	173	173	173	129	73	*	0	0	0	0	0
September 2015	183	183	183	183	183	183	183	119	67	*	0	0	0	0	0
September 2016	193	193	193	193	193	193	180	109	60	*	0	0	0	0	0
September 2017	204	204	204	204	204	204	165	99	54	*	0	0	0	0	0
September 2018	216	216	216	216	216	192	149	88	48	*	0	0	0	0	0
September 2019	228	228	228	228	203	173	134	78	42	0	0	0	0	0	0
September 2020	241	241	241	241	182	155	119	69	37	0	0	0	0	0	0
September 2021	254	254	254	243	162	137	104	60	32	0	0	0	0	0	0
September 2022	269	269	257	217	142	120	90	51	27	0	0	0	0	0	0
September 2023	284	266	228	190	123	103	78	44	23	0	0	0	0	0	0
September 2024	300	234	198	165	106	88	66	37	19	0	0	0	0	0	0
September 2025	317	202	170	141	89	74	55	30	16	0	0	0	0	0	0
September 2026	334	171	143	118	73	61	45	24	12	0	0	0	0	0	0
September 2027	353	141	117	96	59	48	35	19	10	0	0	0	0	0	0
September 2028	373	112	93	75	46	37	27	14	7	0	0	0	0	0	0
September 2029	394	84	69	56	33	27	20	10	5	0	0	0	0	0	0
September 2030	417	57	47	38	22	18	13	7	3	0	0	0	0	0	0
September 2031	440	32	26	21	12	10	7	4	2	0	0	0	0	0	0
September 2032	311	8	6	5	3	2	2	1	*	0	0	0	0	0	0
September 2033	162	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.6	23.2	22.6	22.0	20.3	19.6	18.4	16.1	12.4	3.6	3.0	2.9	2.8	0.7	0.2

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

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

KA Class															
PSA Prepayment Assumption															
Date	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005 . . . . .	95	95	92	92	92	92	92	92	92	92	92	96	96	96	71
September 2006 . . . . .	90	90	83	83	82	76	74	74	74	74	74	83	83	83	0
September 2007 . . . . .	84	84	74	74	64	56	54	54	54	54	53	52	49	49	0
September 2008 . . . . .	78	78	66	66	49	39	39	39	39	35	26	25	22	21	0
September 2009 . . . . .	72	72	57	57	36	27	27	27	27	17	8	7	4	3	0
September 2010 . . . . .	65	65	49	49	25	19	19	19	19	6	0	0	0	0	0
September 2011 . . . . .	58	58	41	41	15	13	13	13	13	*	0	0	0	0	0
September 2012 . . . . .	51	51	33	33	10	10	10	10	10	0	0	0	0	0	0
September 2013 . . . . .	43	41	22	23	8	8	8	8	8	0	0	0	0	0	0
September 2014 . . . . .	35	29	9	11	5	5	5	5	5	0	0	0	0	0	0
September 2015 . . . . .	26	13	0	0	1	1	1	1	1	0	0	0	0	0	0
September 2016 . . . . .	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2017 . . . . .	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2018 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2019 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2020 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2021 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2022 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	7.8	7.3	5.8	5.8	4.4	4.0	3.9	3.9	4.0	3.3	3.1	3.2	3.1	3.0	1.2

KZ Class															
PSA Prepayment Assumption															
Date	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005 . . . . .	106	106	106	106	106	106	106	106	106	106	106	106	106	106	106
September 2006 . . . . .	112	112	112	112	112	112	112	112	112	112	112	112	112	112	0
September 2007 . . . . .	118	118	118	118	118	118	118	118	118	118	118	118	118	118	0
September 2008 . . . . .	125	125	125	125	125	125	125	125	125	125	125	125	125	125	0
September 2009 . . . . .	132	132	132	132	132	132	132	132	132	132	132	132	132	132	0
September 2010 . . . . .	139	139	139	139	139	139	139	139	139	139	0	0	0	0	0
September 2011 . . . . .	147	147	147	147	147	147	147	147	147	147	0	0	0	0	0
September 2012 . . . . .	155	155	155	155	155	155	155	155	155	*	0	0	0	0	0
September 2013 . . . . .	164	164	164	164	164	164	164	164	164	*	0	0	0	0	0
September 2014 . . . . .	173	173	173	173	173	173	173	173	173	*	0	0	0	0	0
September 2015 . . . . .	183	183	0	0	183	183	183	183	183	*	0	0	0	0	0
September 2016 . . . . .	193	0	0	0	0	0	0	0	8	*	0	0	0	0	0
September 2017 . . . . .	204	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2018 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2019 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2020 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2021 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2022 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2023 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2024 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2025 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2026 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2027 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2028 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2029 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2030 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2031 . . . . .	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0
September 2032 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	13.9	11.9	10.7	10.9	11.6	11.6	11.6	11.6	11.8	7.3	5.7	5.7	5.3	5.3	1.7

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

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

ZB Class															
PSA Prepayment Assumption															
Date	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	106	106	106	89	52	39	35	35	35	35	35	106	106	106	0
September 2006	112	112	112	76	0	0	0	0	0	0	0	35	24	21	0
September 2007	118	118	118	67	0	0	0	0	0	0	0	0	0	0	0
September 2008	125	125	125	61	0	0	0	0	0	0	0	0	0	0	0
September 2009	132	132	132	58	0	0	0	0	0	0	0	0	0	0	0
September 2010	139	139	139	58	0	0	0	0	0	0	0	0	0	0	0
September 2011	147	147	147	60	0	0	0	0	0	0	0	0	0	0	0
September 2012	155	155	155	64	0	0	0	0	0	0	0	0	0	0	0
September 2013	164	164	164	67	0	0	0	0	0	0	0	0	0	0	0
September 2014	173	173	173	71	0	0	0	0	0	0	0	0	0	0	0
September 2015	183	183	163	70	0	0	0	0	0	0	0	0	0	0	0
September 2016	193	182	92	2	0	0	0	0	0	0	0	0	0	0	0
September 2017	204	104	16	0	0	0	0	0	0	0	0	0	0	0	0
September 2018	213	19	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2019	175	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2020	135	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2021	93	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2022	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.6	13.1	12.0	8.1	1.0	0.8	0.8	0.8	0.8	0.8	0.8	1.9	1.9	1.8	0.8

ZA Class															
PSA Prepayment Assumption															
Date	0%	100%	111%	123%	150%	160%	175%	200%	220%	250%	260%	261%	265%	266%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	106	106	106	106	106	106	100	89	80	67	63	33	32	31	0
September 2006	112	112	112	112	112	112	100	78	60	33	25	0	0	0	0
September 2007	118	118	118	118	118	118	101	69	45	10	0	0	0	0	0
September 2008	125	125	125	125	125	124	101	63	35	0	0	0	0	0	0
September 2009	132	132	132	132	132	127	101	60	29	0	0	0	0	0	0
September 2010	139	139	139	139	139	129	101	58	25	0	0	0	0	0	0
September 2011	147	147	147	147	147	130	101	57	24	0	0	0	0	0	0
September 2012	155	155	155	155	150	130	101	57	25	0	0	0	0	0	0
September 2013	164	164	164	164	149	128	100	57	26	0	0	0	0	0	0
September 2014	173	173	173	173	146	126	98	57	28	0	0	0	0	0	0
September 2015	183	183	183	183	142	123	96	57	29	0	0	0	0	0	0
September 2016	193	193	193	193	137	118	93	56	31	0	0	0	0	0	0
September 2017	204	204	204	181	126	109	85	51	28	0	0	0	0	0	0
September 2018	216	216	194	167	115	99	77	45	25	0	0	0	0	0	0
September 2019	228	205	179	153	104	89	69	40	22	0	0	0	0	0	0
September 2020	241	188	164	139	94	80	61	35	19	0	0	0	0	0	0
September 2021	254	171	148	125	83	70	53	31	16	0	0	0	0	0	0
September 2022	269	154	132	111	73	62	46	26	14	0	0	0	0	0	0
September 2023	284	137	117	98	63	53	40	22	12	0	0	0	0	0	0
September 2024	284	120	102	85	54	45	34	19	10	0	0	0	0	0	0
September 2025	284	104	88	72	46	38	28	15	8	0	0	0	0	0	0
September 2026	284	88	74	60	38	31	23	12	6	0	0	0	0	0	0
September 2027	284	72	60	49	30	25	18	10	5	0	0	0	0	0	0
September 2028	284	57	48	39	23	19	14	7	4	0	0	0	0	0	0
September 2029	284	43	36	29	17	14	10	5	3	0	0	0	0	0	0
September 2030	284	29	24	19	11	9	7	3	2	0	0	0	0	0	0
September 2031	230	16	13	11	6	5	4	2	1	0	0	0	0	0	0
September 2032	160	4	3	3	1	1	1	*	*	0	0	0	0	0	0
September 2033	83	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.2	20.9	20.2	19.5	18.3	18.1	18.0	11.3	6.8	1.6	1.4	0.8	0.8	0.8	0.3

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

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

Date	ID†, DN, D and DM Classes					VE Class					VG Class					ZG Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	146%	350%	500%	0%	100%	146%	350%	500%	0%	100%	146%	350%	500%	0%	100%	146%	350%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005 . . . . .	98	92	89	78	69	93	93	93	93	93	100	100	100	100	100	105	105	105	105	105
September 2006 . . . . .	97	81	75	50	33	85	85	85	85	85	100	100	100	100	100	109	109	109	109	109
September 2007 . . . . .	95	71	62	28	8	77	77	77	77	77	100	100	100	100	100	114	114	114	114	114
September 2008 . . . . .	93	62	51	11	0	69	69	69	69	0	100	100	100	100	0	120	120	120	120	95
September 2009 . . . . .	91	53	40	0	0	61	61	61	13	0	100	100	100	100	0	125	125	125	125	0
September 2010 . . . . .	89	45	30	0	0	52	52	52	0	0	100	100	100	100	0	131	131	131	61	0
September 2011 . . . . .	87	37	22	0	0	42	42	42	0	0	100	100	100	0	0	137	137	137	0	0
September 2012 . . . . .	84	30	14	0	0	32	32	32	0	0	100	100	100	0	0	143	143	143	0	0
September 2013 . . . . .	82	23	7	0	0	22	22	22	0	0	100	100	100	0	0	150	150	150	0	0
September 2014 . . . . .	79	17	*	0	0	11	11	11	0	0	100	100	100	0	0	157	157	157	0	0
September 2015 . . . . .	76	11	0	0	0	*	*	0	0	0	100	100	0	0	0	164	164	146	0	0
September 2016 . . . . .	73	5	0	0	0	0	0	0	0	0	82	82	0	0	0	171	171	90	0	0
September 2017 . . . . .	69	0	0	0	0	0	0	0	0	0	62	58	0	0	0	179	179	39	0	0
September 2018 . . . . .	65	0	0	0	0	0	0	0	0	0	42	0	0	0	0	188	150	0	0	0
September 2019 . . . . .	61	0	0	0	0	0	0	0	0	0	20	0	0	0	0	196	101	0	0	0
September 2020 . . . . .	57	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204	55	0	0	0
September 2021 . . . . .	52	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204	12	0	0	0
September 2022 . . . . .	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204	0	0	0	0
September 2023 . . . . .	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204	0	0	0	0
September 2024 . . . . .	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204	0	0	0	0
September 2025 . . . . .	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204	0	0	0	0
September 2026 . . . . .	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204	0	0	0	0
September 2027 . . . . .	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204	0	0	0	0
September 2028 . . . . .	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204	0	0	0	0
September 2029 . . . . .	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	204	0	0	0	0
September 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	124	0	0	0	0
September 2031 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25	0	0	0	0
September 2032 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	16.1	5.8	4.4	2.2	1.6	6.0	6.0	5.9	4.0	3.1	13.6	12.8	10.5	5.2	3.8	26.2	15.3	12.2	6.0	4.3

Date	IG†, GH, GA and GD Classes					VK Class					VL Class					ZT Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	146%	350%	500%	0%	100%	146%	350%	500%	0%	100%	146%	350%	500%	0%	100%	146%	350%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005 . . . . .	98	87	83	64	50	91	91	91	91	91	100	100	100	100	100	105	105	105	105	105
September 2006 . . . . .	95	70	61	20	0	82	82	82	82	53	100	100	100	100	100	109	109	109	109	109
September 2007 . . . . .	92	54	40	0	0	72	72	72	6	0	100	100	100	100	0	114	114	114	114	94
September 2008 . . . . .	89	39	21	0	0	62	62	62	0	0	100	100	100	0	0	120	120	120	105	31
September 2009 . . . . .	86	25	4	0	0	51	51	51	0	0	100	100	100	0	0	125	125	125	57	0
September 2010 . . . . .	83	12	0	0	0	40	40	0	0	0	100	100	92	0	0	131	131	131	20	0
September 2011 . . . . .	79	0	0	0	0	29	26	0	0	0	100	100	15	0	0	137	137	137	0	0
September 2012 . . . . .	75	0	0	0	0	16	0	0	0	0	100	61	0	0	0	143	143	116	0	0
September 2013 . . . . .	71	0	0	0	0	4	0	0	0	0	100	0	0	0	0	150	149	91	0	0
September 2014 . . . . .	66	0	0	0	0	0	0	0	0	0	90	0	0	0	0	157	126	69	0	0
September 2015 . . . . .	61	0	0	0	0	0	0	0	0	0	75	0	0	0	0	164	105	48	0	0
September 2016 . . . . .	56	0	0	0	0	0	0	0	0	0	59	0	0	0	0	171	85	30	0	0
September 2017 . . . . .	51	0	0	0	0	0	0	0	0	0	43	0	0	0	0	179	67	13	0	0
September 2018 . . . . .	45	0	0	0	0	0	0	0	0	0	26	0	0	0	0	188	49	0	0	0
September 2019 . . . . .	38	0	0	0	0	0	0	0	0	0	8	0	0	0	0	196	33	0	0	0
September 2020 . . . . .	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	200	18	0	0	0
September 2021 . . . . .	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	200	4	0	0	0
September 2022 . . . . .	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	200	0	0	0	0
September 2023 . . . . .	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	200	0	0	0	0
September 2024 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	196	0	0	0	0
September 2025 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	175	0	0	0	0
September 2026 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	152	0	0	0	0
September 2027 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	127	0	0	0	0
September 2028 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
September 2029 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	72	0	0	0	0
September 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	41	0	0	0	0
September 2031 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0
September 2032 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	12.2	3.4	2.6	1.3	1.0	5.0	4.7	4.1	2.5	1.9	12.5	8.2	6.6	3.4	2.5	23.9	12.8	10.2	5.1	3.6

\* 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.

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



Date	DI†, DO and DH Classes					DG Class					GB Class					XJ† and XK† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	146%	350%	500%	0%	100%	146%	350%	500%	0%	100%	146%	350%	500%	0%	100%	160%	350%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005 . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	99	94	92	83	77
September 2006 . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	92	98	87	81	65	53
September 2007 . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	83	47	97	97	80	72	50	36
September 2008 . . . . .	100	100	100	100	100	100	100	100	100	47	100	100	100	52	16	96	74	64	39	25
September 2009 . . . . .	100	100	100	100	89	100	100	100	85	0	100	100	100	29	0	95	68	57	30	17
September 2010 . . . . .	100	100	100	100	61	100	100	100	30	0	100	100	88	10	0	93	63	50	23	12
September 2011 . . . . .	100	100	100	92	42	100	100	100	0	0	100	99	72	0	0	92	58	44	18	8
September 2012 . . . . .	100	100	100	71	28	100	100	100	0	0	100	86	58	0	0	90	53	39	14	5
September 2013 . . . . .	100	100	100	54	19	100	100	100	0	0	100	74	46	0	0	89	48	34	11	4
September 2014 . . . . .	100	100	100	42	13	100	100	100	0	0	100	63	34	0	0	87	44	30	8	3
September 2015 . . . . .	100	100	100	32	9	100	100	71	0	0	100	53	24	0	0	85	40	26	6	2
September 2016 . . . . .	100	100	100	24	6	100	100	44	0	0	100	43	15	0	0	83	36	23	5	1
September 2017 . . . . .	100	100	100	18	4	100	99	19	0	0	100	33	6	0	0	80	33	20	4	1
September 2018 . . . . .	100	100	98	14	3	100	74	0	0	0	100	25	0	0	0	78	30	17	3	1
September 2019 . . . . .	100	100	85	10	2	100	50	0	0	0	100	17	0	0	0	75	26	15	2	*
September 2020 . . . . .	100	100	74	8	1	100	27	0	0	0	100	9	0	0	0	73	24	13	2	*
September 2021 . . . . .	100	100	63	6	1	100	6	0	0	0	100	2	0	0	0	70	21	11	1	*
September 2022 . . . . .	100	91	54	4	1	100	0	0	0	0	100	0	0	0	0	66	18	9	1	*
September 2023 . . . . .	100	80	46	3	*	100	0	0	0	0	100	0	0	0	0	63	16	8	1	*
September 2024 . . . . .	100	69	38	2	*	100	0	0	0	0	98	0	0	0	0	59	14	6	*	*
September 2025 . . . . .	100	58	32	2	*	100	0	0	0	0	87	0	0	0	0	55	12	5	*	*
September 2026 . . . . .	100	49	26	1	*	100	0	0	0	0	76	0	0	0	0	50	10	4	*	*
September 2027 . . . . .	100	40	20	1	*	100	0	0	0	0	63	0	0	0	0	46	8	3	*	*
September 2028 . . . . .	100	32	16	1	*	100	0	0	0	0	50	0	0	0	0	40	6	2	*	*
September 2029 . . . . .	100	24	12	*	*	100	0	0	0	0	36	0	0	0	0	35	5	2	*	*
September 2030 . . . . .	100	17	8	*	*	61	0	0	0	0	21	0	0	0	0	29	3	1	*	*
September 2031 . . . . .	100	10	5	*	*	12	0	0	0	0	4	0	0	0	0	22	2	1	*	*
September 2032 . . . . .	74	4	2	*	*	0	0	0	0	0	0	0	0	0	0	16	*	*	*	*
September 2033 . . . . .	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0
September 2034 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	28.7	22.3	19.3	10.4	7.3	26.2	15.1	11.9	5.7	4.0	23.9	11.6	9.0	4.3	3.1	20.2	10.3	7.8	4.2	3.0

Date	IH†, EW, EK and EP Classes					IA†, EX, EL and EU Classes					EB Class					EA, EG and EY Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	183%	350%	500%	0%	100%	183%	350%	500%	0%	100%	183%	350%	500%	0%	100%	183%	350%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005 . . . . .	95	85	78	64	52	100	100	100	100	100	100	100	100	100	100	97	91	87	79	71
September 2006 . . . . .	90	68	52	24	1	100	100	100	100	100	100	100	100	100	100	94	81	71	54	40
September 2007 . . . . .	88	60	42	9	0	95	86	81	75	48	100	100	100	100	100	91	71	58	35	19
September 2008 . . . . .	88	60	42	9	0	86	63	51	39	12	100	100	100	100	100	87	61	46	21	5
September 2009 . . . . .	88	60	42	9	0	77	41	25	11	0	100	100	100	100	79	84	52	35	10	0
September 2010 . . . . .	87	59	41	2	0	68	21	2	0	0	100	100	100	100	53	80	44	26	1	0
September 2011 . . . . .	87	59	29	0	0	57	2	0	0	0	100	100	100	77	35	75	36	18	0	0
September 2012 . . . . .	87	48	18	0	0	46	0	0	0	0	100	100	100	57	23	70	29	11	0	0
September 2013 . . . . .	86	37	7	0	0	34	0	0	0	0	100	100	100	42	15	65	22	4	0	0
September 2014 . . . . .	86	26	0	0	0	21	0	0	0	0	100	100	97	31	10	60	16	0	0	0
September 2015 . . . . .	85	16	0	0	0	7	0	0	0	0	100	100	78	22	6	54	10	0	0	0
September 2016 . . . . .	79	7	0	0	0	0	0	0	0	0	100	100	62	16	4	48	4	0	0	0
September 2017 . . . . .	68	0	0	0	0	0	0	0	0	0	100	96	48	11	2	41	0	0	0	0
September 2018 . . . . .	55	0	0	0	0	0	0	0	0	0	100	77	37	7	1	33	0	0	0	0
September 2019 . . . . .	42	0	0	0	0	0	0	0	0	0	100	59	26	5	1	25	0	0	0	0
September 2020 . . . . .	28	0	0	0	0	0	0	0	0	0	100	41	18	3	*	17	0	0	0	0
September 2021 . . . . .	12	0	0	0	0	0	0	0	0	0	100	25	10	1	*	7	0	0	0	0
September 2022 . . . . .	0	0	0	0	0	0	0	0	0	0	90	11	4	*	*	0	0	0	0	0
September 2023 . . . . .	0	0	0	0	0	0	0	0	0	0	46	0	0	0	0	0	0	0	0	0
September 2024 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2029 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	13.1	6.4	4.0	1.7	1.1	7.4	4.7	4.1	3.8	3.1	18.9	15.6	13.3	9.2	6.8	10.8	5.7	4.1	2.5	1.9

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

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

† 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.

A Residual Certificate will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of a Residual Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of a Residual 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 a Residual 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 a Residual 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 amended the Regulations to provide additional requirements that a transferor must satisfy to avail itself of the safe harbor regarding the presumed lack of improper knowledge. For transfers occurring on or after August 19, 2002, a transferor of a Residual Certificate is presumed not to have improper knowledge if, in addition to meeting the two conditions discussed in the REMIC Prospectus, both (i) the transferee represents that it will not cause income from the Residual Certificate to be attributed to a foreign permanent establishment or fixed base of the transferee or another taxpayer and (ii) the transfer satisfies either the “asset test” or the “formula test.” The representation described in (i) will be included in the affidavit discussed above. 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.

A transfer satisfies the asset test if (i) 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), (ii) the transferee is an “eligible corporation” and the transferee agrees in writing that any subsequent transfer of the Residual Certificate will be to an eligible corporation and will comply with the safe harbor and satisfy the asset test, and (iii) the facts and circumstances known to the transferor do not reasonably indicate that the taxes associated with the Residual Certificate will not be paid. A transfer satisfies the formula test 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 Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a 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 Principal Only Classes and the Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain 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>Group</u>	<u>Prepayment Assumption</u>
1	185% PSA
2	186% PSA
3	220% PSA
4	146% PSA
5	160% PSA
6	183% PSA

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

### **Taxation of Beneficial Owners of Residual Certificates**

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate.” The rate will be published on or about August 20, 2004. 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.

The Treasury Department recently issued Regulations providing that, to clearly reflect income, an inducement fee paid to a transferee of a noneconomic residual interest in a REMIC must be included in income over a period that is reasonably related to the period during which the applicable REMIC is expected to generate taxable income or net loss allocable to the transferee. The Regulations set forth two safe harbor methods under which a taxpayer’s accounting for the inducement fee will be considered to clearly reflect income for these purposes. In addition, under the Regulations an inducement fee shall be treated as income from sources within the United States. The Regulations, which are effective for taxable years ending on or after May 11, 2004, contain additional details regarding their application. You should consult your own tax advisor regarding the application of the Regulations to the transfer of a Residual Certificate.

### **Taxation of Beneficial Owners of RCR Certificates**

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

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

*Combination RCR Classes.* A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. Except in the case of a beneficial owner that acquires a Combination RCR Certificate in an exchange described under “—*Exchanges*” below, a beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. Such an owner should account for its ownership interest in each underlying REMIC Certificate as described

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

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

### **Tax Return Disclosure Requirements**

The Treasury Department recently issued Regulations directed at “tax shelters” that could be read to apply to transactions generally not considered to be tax shelters. These Regulations require that taxpayers that participate in a “reportable transaction” disclose such transaction on their tax returns by attaching IRS Form 8886 and retain information related to the transaction. A transaction may be a “reportable transaction” based upon any of several indicia, one or more of which may be present with respect to the Certificates. You should consult your own tax advisor concerning any possible disclosure obligation with respect to your investment in the Certificates.

### **PLAN OF DISTRIBUTION**

*General.* We are obligated to deliver the Certificates to UBS Securities LLC (the “Dealer”) in exchange for the Trust MBS and the Group 5 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 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS or Group 5 SMBS, as applicable, in principal balance, but we expect that all these additional Trust MBS or Group 5 SMBS, as applicable, will have the same characteristics as described under “Description of the Certificates—The Trust MBS” and “—The Group 5 SMBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 3, 4, 5 or 6 Class bears to the aggregate original principal balance of all Group 1, 2, 3, 4, 5 or 6 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

### **LEGAL MATTERS**

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

## Available Recombinations ( 1 )

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1		B	\$ 80,000,000	4.50%	FIX	SEQ	31394A5D4	November 2017
BA	\$ 48,000,000							
BC	32,000,000							
Recombination 2		TJ	150,690,000	4.50	FIX	PAC	31394A5E2	October 2019
TI	150,690,000 (3)							
TO	150,690,000							
Recombination 3		JA	36,210,000	4.50	FIX	NSJ/TAC/AD	31394A5F9	October 2019
JK	34,304,210							
KO	1,905,790							
Recombination 4		TH	355,878,000	5.50	FIX	PAC	31394A5G7	October 2034
UI	355,878,000 (3)							
UO	355,878,000							
Recombination 5		JH	27,953,666	5.50	FIX	SEG (TAC) /SCH/AD	31394A5H5	October 2034
JF	11,181,462							
JS	11,181,462 (3)							
JT	1,677,218							
JG	15,094,986							
Recombination 6		CF	34,774,580	(4)	FLT	SEG (TAC) SUP/AD	31394A5K8	October 2034
DF	34,774,580							
DS	34,774,580 (3)							
Recombination 7		CB	44,258,556	5.50	FIX	SEG (TAC) SUP/AD	31394A5 J 1	October 2034
DF	34,774,580							
DS	34,774,580 (3)							
CS	9,483,976							
Recombination 8		D	88,084,392	4.50	FIX	SEQ	31394A5 L 6	December 2029
ID	9,787,154 (3)							
DN	88,084,392							
Recombination 9		DM	88,084,392	4.25	FIX	SEQ	31394A5 S 1	December 2029
ID	4,893,577 (3)							
DN	88,084,392							



REMIC Certificates			RCR Certificates						
Classes	Original Principal or Notional Principal Balances		RCR Class	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 10			DG (5)	\$ 16,753,642	4.50	FIX	SEQ	31394A5M4	January 2032
VE	\$	5,253,434							
VG		3,296,632							
ZG		8,203,576							
Recombination 11			GA	50,000,000	4.50	FIX	SEQ	31394A5N2	August 2024
IG		11,111,111 (3)							
GH		50,000,000							
Recombination 12			GD	50,000,000	4.00	FIX	SEQ	31394A5R3	August 2024
IG		5,555,556 (3)							
GH		50,000,000							
Recombination 13			GB (6)	45,161,966	4.50	FIX	SEQ	31394A5P7	January 2032
VK		11,689,220							
VL		10,871,780							
ZT		22,600,966							
Recombination 14			DH	50,000,000	4.50	FIX	SEQ	31394A5Q5	October 2034
DI		50,000,000 (3)							
DO		50,000,000							
Recombination 15			EK	43,200,000	5.00	FIX	AS/SEQ	31394A5U6	July 2022
IH		8,640,000 (3)							
EW		43,200,000							
Recombination 16			EP	43,200,000	4.50	FIX	AS/SEQ	31394A5W2	July 2022
IH		4,320,000 (3)							
EW		43,200,000							
Recombination 17			EL	28,800,000	5.00	FIX	NAS/SEQ	31394A5V4	May 2020
IA		5,760,000 (3)							
EX		28,800,000							
Recombination 18			EU	28,800,000	4.50	FIX	NAS/SEQ	31394A5X0	May 2020
IA		2,880,000 (3)							
EX		28,800,000							
Recombination 19			EA	72,000,000	5.00	FIX	SEQ	31394A5T9	July 2022
IH		8,640,000 (3)							
EW		43,200,000							
IA		5,760,000 (3)							
EX		28,800,000							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 20								
IH	\$ 4,320,000 (3)	EG	\$ 72,000,000	4.50%	FIX	SEQ	31394A5 Y 8	July 2022
EW	43,200,000							
IA	2,880,000 (3)							
EX	28,800,000							
Recombination 21								
EW	43,200,000	EY	72,000,000	4.00	FIX	SEQ	31394A5 Z 5	July 2022
EX	28,800,000							

- (1) In any exchange under Recombination 1, 10, 13, 19, 20 or 21, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of the related REMIC Classes at the time of exchange. REMIC Certificates and RCR Certificates in any other Recombination may be exchanged only in the proportions shown in this Schedule 1.
- (2) See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "—Distributions of Principal" in this prospectus supplement.
- (3) Notional principal balance.
- (4) For a description of this interest rate, see "Description of the Certificates—Distributions of Interest" in this prospectus supplement.
- (5) Principal payments on the REMIC Certificates in Recombination 10 from the ZG Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.
- (6) Principal payments on the REMIC Certificates in Recombination 13 from the ZT Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

## Principal Balance Schedules

### *TO Class Planned Balances*

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through April 2005 .....	\$150,690,000.00	June 2009 .....	\$ 72,166,995.94	September 2013 .....	\$ 21,390,847.41
May 2005 .....	149,199,004.35	July 2009 .....	70,781,895.29	October 2013 .....	20,780,511.63
June 2005 .....	147,679,021.95	August 2009 .....	69,404,741.58	November 2013 .....	20,181,405.55
July 2005 .....	146,131,620.07	September 2009 .....	68,035,493.11	December 2013 .....	19,593,349.84
August 2005 .....	144,557,519.26	October 2009 .....	66,674,108.38	January 2014 .....	19,016,167.86
September 2005 .....	142,957,453.11	November 2009 .....	65,320,546.12	February 2014 .....	18,449,685.60
October 2005 .....	141,332,167.71	December 2009 .....	63,974,765.26	March 2014 .....	17,893,731.64
November 2005 .....	139,682,421.04	January 2010 .....	62,636,724.94	April 2014 .....	17,348,137.15
December 2005 .....	138,008,982.39	February 2010 .....	61,306,384.53	May 2014 .....	16,812,735.80
January 2006 .....	136,312,631.75	March 2010 .....	59,998,335.41	June 2014 .....	16,287,363.76
February 2006 .....	134,594,159.19	April 2010 .....	58,712,406.45	July 2014 .....	15,771,859.65
March 2006 .....	132,854,364.26	May 2010 .....	57,448,257.74	August 2014 .....	15,266,064.52
April 2006 .....	131,124,374.66	June 2010 .....	56,205,554.35	September 2014 .....	14,769,821.80
May 2006 .....	129,404,139.10	July 2010 .....	54,983,966.23	October 2014 .....	14,282,977.25
June 2006 .....	127,693,606.54	August 2010 .....	53,783,168.17	November 2014 .....	13,805,378.97
July 2006 .....	125,992,726.21	September 2010 .....	52,602,839.72	December 2014 .....	13,336,877.34
August 2006 .....	124,301,447.60	October 2010 .....	51,442,665.12	January 2015 .....	12,877,324.97
September 2006 .....	122,619,720.46	November 2010 .....	50,302,333.23	February 2015 .....	12,426,576.70
October 2006 .....	120,947,494.80	December 2010 .....	49,181,537.48	March 2015 .....	11,984,489.56
November 2006 .....	119,284,720.88	January 2011 .....	48,079,975.80	April 2015 .....	11,550,922.72
December 2006 .....	117,631,349.23	February 2011 .....	46,997,350.53	May 2015 .....	11,125,737.48
January 2007 .....	115,987,330.63	March 2011 .....	45,933,368.39	June 2015 .....	10,708,797.23
February 2007 .....	114,352,616.11	April 2011 .....	44,887,740.41	July 2015 .....	10,299,967.41
March 2007 .....	112,727,156.95	May 2011 .....	43,860,181.87	August 2015 .....	9,899,115.51
April 2007 .....	111,110,904.70	June 2011 .....	42,850,412.21	September 2015 .....	9,506,111.02
May 2007 .....	109,503,811.14	July 2011 .....	41,858,155.02	October 2015 .....	9,120,825.39
June 2007 .....	107,905,828.30	August 2011 .....	40,883,137.94	November 2015 .....	8,743,132.02
July 2007 .....	106,316,908.47	September 2011 .....	39,925,092.63	December 2015 .....	8,372,906.23
August 2007 .....	104,737,004.18	October 2011 .....	38,983,754.69	January 2016 .....	8,010,025.22
September 2007 .....	103,166,068.21	November 2011 .....	38,058,863.62	February 2016 .....	7,654,368.06
October 2007 .....	101,604,053.57	December 2011 .....	37,150,162.76	March 2016 .....	7,305,815.64
November 2007 .....	100,050,913.53	January 2012 .....	36,257,399.23	April 2016 .....	6,964,250.68
December 2007 .....	98,506,601.59	February 2012 .....	35,380,323.88	May 2016 .....	6,629,557.66
January 2008 .....	96,971,071.49	March 2012 .....	34,518,691.25	June 2016 .....	6,301,622.83
February 2008 .....	95,444,277.21	April 2012 .....	33,672,259.48	July 2016 .....	5,980,334.16
March 2008 .....	93,926,172.97	May 2012 .....	32,840,790.30	August 2016 .....	5,665,581.33
April 2008 .....	92,416,713.23	June 2012 .....	32,024,048.96	September 2016 .....	5,357,255.69
May 2008 .....	90,915,852.67	July 2012 .....	31,221,804.18	October 2016 .....	5,055,250.26
June 2008 .....	89,423,546.22	August 2012 .....	30,433,828.10	November 2016 .....	4,759,459.68
July 2008 .....	87,939,749.04	September 2012 .....	29,659,896.23	December 2016 .....	4,469,780.21
August 2008 .....	86,464,416.52	October 2012 .....	28,899,787.41	January 2017 .....	4,186,109.68
September 2008 .....	84,997,504.27	November 2012 .....	28,153,283.76	February 2017 .....	3,908,347.49
October 2008 .....	83,538,968.14	December 2012 .....	27,420,170.61	March 2017 .....	3,636,394.58
November 2008 .....	82,088,764.21	January 2013 .....	26,700,236.50	April 2017 .....	3,370,153.39
December 2008 .....	80,646,848.78	February 2013 .....	25,993,273.09	May 2017 .....	3,109,527.88
January 2009 .....	79,213,178.38	March 2013 .....	25,299,075.15	June 2017 .....	2,854,423.46
February 2009 .....	77,787,709.76	April 2013 .....	24,617,440.48	July 2017 .....	2,604,747.00
March 2009 .....	76,370,399.90	May 2013 .....	23,948,169.89	August 2017 .....	2,360,406.79
April 2009 .....	74,961,205.99	June 2013 .....	23,291,067.16	September 2017 .....	2,121,312.54
May 2009 .....	73,560,085.46	July 2013 .....	22,645,938.98	October 2017 .....	1,887,375.35
		August 2013 .....	22,012,594.93	November 2017 .....	1,658,507.68

### ***TO Class (Continued)***

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2017 .....	\$ 1,434,623.33	March 2018 .....	\$ 792,028.13	June 2018 .....	\$ 191,305.28
January 2018 .....	1,215,637.44	April 2018 .....	587,241.44	July 2018 and thereafter .....	0.00
February 2018 .....	1,001,466.46	May 2018 .....	387,026.66		

### ***Group 2 MBS Specified Balances***

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance .....	\$200,000,000.00	April 2005 .....	\$186,700,442.87	November 2005 .....	\$170,904,348.77
October 2004 .....	198,276,003.15	May 2005 .....	184,581,774.26	December 2005 .....	168,482,830.29
November 2004 .....	196,490,673.30	June 2005 .....	182,413,845.13	January 2006 .....	166,026,376.00
December 2004 .....	194,645,561.93	July 2005 .....	180,198,586.94	February 2006 .....	163,537,156.12
January 2005 .....	192,742,282.26	August 2005 .....	177,937,974.56	March 2006 .....	161,017,362.05
February 2005 .....	190,782,506.99	September 2005 .....	175,634,023.28	April 2006 and thereafter .....	0.00
March 2005 .....	188,767,965.80	October 2005 .....	173,288,785.73		

### ***Aggregate Group I Targeted Balances***

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance .....	\$36,310,000.00	April 2005 .....	\$24,892,028.01	November 2005 .....	\$22,610,339.40
October 2004 .....	34,807,121.22	May 2005 .....	24,590,317.29	December 2005 .....	22,255,417.08
November 2004 .....	33,259,877.43	June 2005 .....	24,280,408.89	January 2006 .....	21,894,627.74
December 2004 .....	31,669,204.53	July 2005 .....	23,961,870.94	February 2006 .....	21,528,456.96
January 2005 .....	30,036,070.12	August 2005 .....	23,635,142.23	March 2006 .....	21,157,395.46
February 2005 .....	28,361,472.50	September 2005 .....	23,300,671.18	April 2006 and thereafter .....	0.00
March 2005 .....	26,646,439.62	October 2005 .....	22,958,915.08		

### ***UO 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 .....	\$355,878,000.00	June 2006 .....	\$300,369,178.22	March 2008 .....	\$243,378,811.63
October 2004 .....	353,874,596.93	July 2006 .....	297,511,870.55	April 2008 .....	240,817,221.46
November 2004 .....	351,788,206.19	August 2006 .....	294,669,382.86	May 2008 .....	238,268,929.82
December 2004 .....	349,621,652.22	September 2006 .....	291,841,638.90	June 2008 .....	235,733,868.29
January 2005 .....	347,375,861.68	October 2006 .....	289,028,562.82	July 2008 .....	233,211,968.80
February 2005 .....	345,051,801.66	November 2006 .....	286,230,079.16	August 2008 .....	230,703,163.63
March 2005 .....	342,650,478.99	December 2006 .....	283,446,112.84	September 2008 .....	228,207,385.41
April 2005 .....	340,172,939.51	January 2007 .....	280,676,589.17	October 2008 .....	225,724,567.11
May 2005 .....	337,620,267.35	February 2007 .....	277,921,433.84	November 2008 .....	223,254,642.05
June 2005 .....	334,993,584.14	March 2007 .....	275,180,572.93	December 2008 .....	220,797,543.90
July 2005 .....	332,294,048.19	April 2007 .....	272,453,932.90	January 2009 .....	218,353,206.66
August 2005 .....	329,522,853.67	May 2007 .....	269,741,440.58	February 2009 .....	215,921,564.67
September 2005 .....	326,681,229.72	June 2007 .....	267,043,023.18	March 2009 .....	213,502,552.62
October 2005 .....	323,770,439.52	July 2007 .....	264,358,608.29	April 2009 .....	211,096,105.52
November 2005 .....	320,791,779.39	August 2007 .....	261,688,123.86	May 2009 .....	208,702,158.72
December 2005 .....	317,828,563.58	September 2007 .....	259,031,498.22	June 2009 .....	206,320,647.91
January 2006 .....	314,880,712.63	October 2007 .....	256,388,660.07	July 2009 .....	203,951,509.10
February 2006 .....	311,948,147.49	November 2007 .....	253,759,538.48	August 2009 .....	201,594,678.63
March 2006 .....	309,030,789.51	December 2007 .....	251,144,062.87	September 2009 .....	199,250,093.18
April 2006 .....	306,128,560.46	January 2008 .....	248,542,163.03	October 2009 .....	196,917,689.74
May 2006 .....	303,241,382.51	February 2008 .....	245,953,769.11	November 2009 .....	194,597,405.63

**UO Class (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2009 .....	\$192,289,178.50	May 2014 .....	\$ 89,284,006.37	October 2018 .....	\$ 37,112,974.23
January 2010 .....	189,992,946.31	June 2014 .....	87,867,376.28	November 2018 .....	36,477,103.02
February 2010 .....	187,708,647.34	July 2014 .....	86,471,649.88	December 2018 .....	35,850,956.23
March 2010 .....	185,436,220.19	August 2014 .....	85,096,530.15	January 2019 .....	35,234,393.02
April 2010 .....	183,175,603.78	September 2014 .....	83,741,724.19	February 2019 .....	34,627,274.52
May 2010 .....	180,926,737.34	October 2014 .....	82,406,943.19	March 2019 .....	34,029,463.82
June 2010 .....	178,689,560.41	November 2014 .....	81,091,902.35	April 2019 .....	33,440,825.94
July 2010 .....	176,464,012.85	December 2014 .....	79,796,320.83	May 2019 .....	32,861,227.80
August 2010 .....	174,250,034.82	January 2015 .....	78,519,921.71	June 2019 .....	32,290,538.18
September 2010 .....	172,047,566.79	February 2015 .....	77,262,431.91	July 2019 .....	31,728,627.72
October 2010 .....	169,856,549.53	March 2015 .....	76,023,582.16	August 2019 .....	31,175,368.88
November 2010 .....	167,676,924.13	April 2015 .....	74,803,106.94	September 2019 .....	30,630,635.92
December 2010 .....	165,508,631.97	May 2015 .....	73,600,744.43	October 2019 .....	30,094,304.86
January 2011 .....	163,351,614.74	June 2015 .....	72,416,236.46	November 2019 .....	29,566,253.47
February 2011 .....	161,205,814.42	July 2015 .....	71,249,328.45	December 2019 .....	29,046,361.25
March 2011 .....	159,071,173.30	August 2015 .....	70,099,769.36	January 2020 .....	28,534,509.40
April 2011 .....	156,947,633.96	September 2015 .....	68,967,311.67	February 2020 .....	28,030,580.79
May 2011 .....	154,835,139.28	October 2015 .....	67,851,711.30	March 2020 .....	27,534,459.94
June 2011 .....	152,733,632.43	November 2015 .....	66,752,727.58	April 2020 .....	27,046,033.01
July 2011 .....	150,643,056.87	December 2015 .....	65,670,123.19	May 2020 .....	26,565,187.76
August 2011 .....	148,563,356.35	January 2016 .....	64,603,664.12	June 2020 .....	26,091,813.54
September 2011 .....	146,494,474.91	February 2016 .....	63,553,119.62	July 2020 .....	25,625,801.25
October 2011 .....	144,436,356.89	March 2016 .....	62,518,262.17	August 2020 .....	25,167,043.34
November 2011 .....	142,388,946.90	April 2016 .....	61,498,867.43	September 2020 .....	24,715,433.78
December 2011 .....	140,352,189.84	May 2016 .....	60,494,714.18	October 2020 .....	24,270,868.04
January 2012 .....	138,326,030.90	June 2016 .....	59,505,584.30	November 2020 .....	23,833,243.07
February 2012 .....	136,310,415.55	July 2016 .....	58,531,262.70	December 2020 .....	23,402,457.26
March 2012 .....	134,305,289.53	August 2016 .....	57,571,537.31	January 2021 .....	22,978,410.46
April 2012 .....	132,310,598.87	September 2016 .....	56,626,199.02	February 2021 .....	22,561,003.93
May 2012 .....	130,326,289.87	October 2016 .....	55,695,041.64	March 2021 .....	22,150,140.32
June 2012 .....	128,352,309.12	November 2016 .....	54,777,861.86	April 2021 .....	21,745,723.66
July 2012 .....	126,388,603.46	December 2016 .....	53,874,459.22	May 2021 .....	21,347,659.35
August 2012 .....	124,435,120.03	January 2017 .....	52,984,636.05	June 2021 .....	20,955,854.12
September 2012 .....	122,502,937.15	February 2017 .....	52,108,197.46	July 2021 .....	20,570,216.03
October 2012 .....	120,598,959.04	March 2017 .....	51,244,951.28	August 2021 .....	20,190,654.43
November 2012 .....	118,722,787.33	April 2017 .....	50,394,708.02	September 2021 .....	19,817,079.96
December 2012 .....	116,874,029.17	May 2017 .....	49,557,280.86	October 2021 .....	19,449,404.54
January 2013 .....	115,052,297.15	June 2017 .....	48,732,485.58	November 2021 .....	19,087,541.32
February 2013 .....	113,257,209.24	July 2017 .....	47,920,140.54	December 2021 .....	18,731,404.70
March 2013 .....	111,488,388.71	August 2017 .....	47,120,066.65	January 2022 .....	18,380,910.28
April 2013 .....	109,745,464.04	September 2017 .....	46,332,087.34	February 2022 .....	18,035,974.87
May 2013 .....	108,028,068.87	October 2017 .....	45,556,028.49	March 2022 .....	17,696,516.46
June 2013 .....	106,335,841.92	November 2017 .....	44,791,718.43	April 2022 .....	17,362,454.20
July 2013 .....	104,668,426.94	December 2017 .....	44,038,987.90	May 2022 .....	17,033,708.39
August 2013 .....	103,025,472.60	January 2018 .....	43,297,670.01	June 2022 .....	16,710,200.46
September 2013 .....	101,406,632.46	February 2018 .....	42,567,600.21	July 2022 .....	16,391,852.97
October 2013 .....	99,811,564.88	March 2018 .....	41,848,616.26	August 2022 .....	16,078,589.57
November 2013 .....	98,239,932.98	April 2018 .....	41,140,558.19	September 2022 .....	15,770,335.00
December 2013 .....	96,691,404.54	May 2018 .....	40,443,268.28	October 2022 .....	15,467,015.07
January 2014 .....	95,165,651.97	June 2018 .....	39,756,591.03	November 2022 .....	15,168,556.64
February 2014 .....	93,662,352.22	July 2018 .....	39,080,373.11	December 2022 .....	14,874,887.63
March 2014 .....	92,181,186.73	August 2018 .....	38,414,463.35	January 2023 .....	14,585,936.97
April 2014 .....	90,721,841.37	September 2018 .....	37,758,712.71	February 2023 .....	14,301,634.61

**UO Class (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2023 .....	\$ 14,021,911.50	July 2026 .....	\$ 5,904,642.38	November 2029 .....	\$ 1,838,473.47
April 2023 .....	13,746,699.57	August 2026 .....	5,763,840.74	December 2029 .....	1,770,243.03
May 2023 .....	13,475,931.73	September 2026 .....	5,625,459.03	January 2030 .....	1,703,303.15
June 2023 .....	13,209,541.83	October 2026 .....	5,489,460.19	February 2030 .....	1,637,633.28
July 2023 .....	12,947,464.69	November 2026 .....	5,355,807.70	March 2030 .....	1,573,213.16
August 2023 .....	12,689,636.03	December 2026 .....	5,224,465.57	April 2030 .....	1,510,022.84
September 2023 .....	12,435,992.51	January 2027 .....	5,095,398.33	May 2030 .....	1,448,042.67
October 2023 .....	12,186,471.70	February 2027 .....	4,968,571.02	June 2030 .....	1,387,253.28
November 2023 .....	11,941,012.04	March 2027 .....	4,843,949.20	July 2030 .....	1,327,635.60
December 2023 .....	11,699,552.86	April 2027 .....	4,721,498.92	August 2030 .....	1,269,170.83
January 2024 .....	11,462,034.37	May 2027 .....	4,601,186.72	September 2030 .....	1,211,840.45
February 2024 .....	11,228,397.62	June 2027 .....	4,482,979.64	October 2030 .....	1,155,626.23
March 2024 .....	10,998,584.51	July 2027 .....	4,366,845.18	November 2030 .....	1,100,510.19
April 2024 .....	10,772,537.77	August 2027 .....	4,252,751.34	December 2030 .....	1,046,474.63
May 2024 .....	10,550,200.95	September 2027 .....	4,140,666.56	January 2031 .....	993,502.11
June 2024 .....	10,331,518.42	October 2027 .....	4,030,559.75	February 2031 .....	941,575.45
July 2024 .....	10,116,435.33	November 2027 .....	3,922,400.28	March 2031 .....	890,677.73
August 2024 .....	9,904,897.62	December 2027 .....	3,816,157.96	April 2031 .....	840,792.27
September 2024 .....	9,696,852.02	January 2028 .....	3,711,803.04	May 2031 .....	791,902.65
October 2024 .....	9,492,246.01	February 2028 .....	3,609,306.20	June 2031 .....	743,992.69
November 2024 .....	9,291,027.83	March 2028 .....	3,508,638.55	July 2031 .....	697,046.45
December 2024 .....	9,093,146.46	April 2028 .....	3,409,771.63	August 2031 .....	651,048.24
January 2025 .....	8,898,551.62	May 2028 .....	3,312,677.39	September 2031 .....	605,982.59
February 2025 .....	8,707,193.75	June 2028 .....	3,217,328.19	October 2031 .....	561,834.26
March 2025 .....	8,519,023.99	July 2028 .....	3,123,696.80	November 2031 .....	518,588.25
April 2025 .....	8,333,994.20	August 2028 .....	3,031,756.37	December 2031 .....	476,229.78
May 2025 .....	8,152,056.92	September 2028 .....	2,941,480.47	January 2032 .....	434,744.29
June 2025 .....	7,973,165.38	October 2028 .....	2,852,843.04	February 2032 .....	394,117.44
July 2025 .....	7,797,273.49	November 2028 .....	2,765,818.40	March 2032 .....	354,335.10
August 2025 .....	7,624,335.81	December 2028 .....	2,680,381.26	April 2032 .....	315,383.36
September 2025 .....	7,454,307.56	January 2029 .....	2,596,506.69	May 2032 .....	277,248.51
October 2025 .....	7,287,144.60	February 2029 .....	2,514,170.12	June 2032 .....	239,917.06
November 2025 .....	7,122,803.44	March 2029 .....	2,433,347.36	July 2032 .....	203,375.71
December 2025 .....	6,961,241.21	April 2029 .....	2,354,014.57	August 2032 .....	167,611.36
January 2026 .....	6,802,415.66	May 2029 .....	2,276,148.25	September 2032 .....	132,611.12
February 2026 .....	6,646,285.15	June 2029 .....	2,199,725.25	October 2032 .....	98,362.28
March 2026 .....	6,492,808.64	July 2029 .....	2,124,722.76	November 2032 .....	64,852.33
April 2026 .....	6,341,945.68	August 2029 .....	2,051,118.32	December 2032 .....	32,068.95
May 2026 .....	6,193,656.41	September 2029 .....	1,978,889.78	January 2033 and thereafter .....	0.00
June 2026 .....	6,047,901.55	October 2029 .....	1,908,015.33		

**Group 3 MBS First Specified Balances**

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
Initial Balance .....	\$500,000,000.00	April 2005 .....	\$465,173,297.61	November 2005 .....	\$422,276,895.65
October 2004 .....	495,595,038.63	May 2005 .....	459,489,352.73	December 2005 .....	415,835,543.34
November 2004 .....	490,991,363.47	June 2005 .....	453,646,215.04	January 2006 .....	409,489,304.57
December 2004 .....	486,193,893.78	July 2005 .....	447,650,401.94	February 2006 .....	403,236,801.35
January 2005 .....	481,207,806.97	August 2005 .....	441,508,614.25	March 2006 .....	397,076,675.41
February 2005 .....	476,038,529.66	September 2005 .....	435,227,723.63	April 2006 .....	391,007,587.95
March 2005 .....	470,691,728.01	October 2005 .....	428,814,759.51	May 2006 .....	385,028,219.34



**Group 3 MBS (Continued)**

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
June 2006 .....	\$379,137,268.85	October 2010 .....	\$167,917,422.26	February 2015 .....	\$ 71,910,607.48
July 2006 .....	373,333,454.39	November 2010 .....	165,261,461.62	March 2015 .....	70,715,813.18
August 2006 .....	367,615,512.25	December 2010 .....	162,645,515.57	April 2015 .....	69,539,485.62
September 2006 .....	361,982,196.81	January 2011 .....	160,068,997.46	May 2015 .....	68,381,350.10
October 2006 .....	356,432,280.32	February 2011 .....	157,531,329.08	June 2015 .....	67,241,135.89
November 2006 .....	350,964,552.60	March 2011 .....	155,031,940.60	July 2015 .....	66,118,576.22
December 2006 .....	345,577,820.86	April 2011 .....	152,570,270.38	August 2015 .....	65,013,408.19
January 2007 .....	340,270,909.37	May 2011 .....	150,145,764.89	September 2015 .....	63,925,372.74
February 2007 .....	335,042,659.28	June 2011 .....	147,757,878.61	October 2015 .....	62,854,214.57
March 2007 .....	329,891,928.35	July 2011 .....	145,406,073.88	November 2015 .....	61,799,682.11
April 2007 .....	324,817,590.71	August 2011 .....	143,089,820.81	December 2015 .....	60,761,527.45
May 2007 .....	319,818,536.67	September 2011 .....	140,808,597.14	January 2016 .....	59,739,506.30
June 2007 .....	314,893,672.42	October 2011 .....	138,561,888.18	February 2016 .....	58,733,377.91
July 2007 .....	310,041,919.87	November 2011 .....	136,349,186.66	March 2016 .....	57,742,905.08
August 2007 .....	305,262,216.38	December 2011 .....	134,169,992.65	April 2016 .....	56,767,854.01
September 2007 .....	300,553,514.57	January 2012 .....	132,023,813.44	May 2016 .....	55,807,994.37
October 2007 .....	295,914,782.07	February 2012 .....	129,910,163.42	June 2016 .....	54,863,099.15
November 2007 .....	291,345,001.37	March 2012 .....	127,828,564.02	July 2016 .....	53,932,944.67
December 2007 .....	286,843,169.52	April 2012 .....	125,778,543.60	August 2016 .....	53,017,310.51
January 2008 .....	282,408,297.98	May 2012 .....	123,759,637.31	September 2016 .....	52,115,979.46
February 2008 .....	278,039,412.43	June 2012 .....	121,771,387.03	October 2016 .....	51,228,737.50
March 2008 .....	273,735,552.51	July 2012 .....	119,813,341.28	November 2016 .....	50,355,373.71
April 2008 .....	269,495,771.66	August 2012 .....	117,885,055.10	December 2016 .....	49,495,680.27
May 2008 .....	265,319,136.91	September 2012 .....	115,986,089.97	January 2017 .....	48,649,452.39
June 2008 .....	261,204,728.72	October 2012 .....	114,116,013.71	February 2017 .....	47,816,488.28
July 2008 .....	257,151,640.72	November 2012 .....	112,274,400.40	March 2017 .....	46,996,589.08
August 2008 .....	253,158,979.59	December 2012 .....	110,460,830.29	April 2017 .....	46,189,558.85
September 2008 .....	249,225,864.83	January 2013 .....	108,674,889.69	May 2017 .....	45,395,204.52
October 2008 .....	245,351,428.61	February 2013 .....	106,916,170.91	June 2017 .....	44,613,335.84
November 2008 .....	241,534,815.57	March 2013 .....	105,184,272.18	July 2017 .....	43,843,765.34
December 2008 .....	237,775,182.64	April 2013 .....	103,478,797.51	August 2017 .....	43,086,308.28
January 2009 .....	234,071,698.87	May 2013 .....	101,799,356.70	September 2017 .....	42,340,782.66
February 2009 .....	230,423,545.25	June 2013 .....	100,145,565.14	October 2017 .....	41,607,009.10
March 2009 .....	226,829,914.58	July 2013 .....	98,517,043.85	November 2017 .....	40,884,810.89
April 2009 .....	223,290,011.23	August 2013 .....	96,913,419.32	December 2017 .....	40,174,013.87
May 2009 .....	219,803,051.05	September 2013 .....	95,334,323.45	January 2018 .....	39,474,446.45
June 2009 .....	216,368,261.13	October 2013 .....	93,779,393.47	February 2018 .....	38,785,939.56
July 2009 .....	212,984,879.73	November 2013 .....	92,248,271.90	March 2018 .....	38,108,326.60
August 2009 .....	209,652,156.03	December 2013 .....	90,740,606.43	April 2018 .....	37,441,443.40
September 2009 .....	206,369,350.03	January 2014 .....	89,256,049.84	May 2018 .....	36,785,128.22
October 2009 .....	203,135,732.39	February 2014 .....	87,794,259.97	June 2018 .....	36,139,221.67
November 2009 .....	199,950,584.26	March 2014 .....	86,354,899.64	July 2018 .....	35,503,566.72
December 2009 .....	196,813,197.14	April 2014 .....	84,937,636.52	August 2018 .....	34,878,008.64
January 2010 .....	193,722,872.73	May 2014 .....	83,542,143.15	September 2018 .....	34,262,394.94
February 2010 .....	190,678,922.79	June 2014 .....	82,168,096.80	October 2018 .....	33,656,575.42
March 2010 .....	187,680,669.00	July 2014 .....	80,815,179.42	November 2018 .....	33,060,402.04
April 2010 .....	184,727,442.79	August 2014 .....	79,483,077.60	December 2018 .....	32,473,728.96
May 2010 .....	181,818,585.25	September 2014 .....	78,171,482.48	January 2019 .....	31,896,412.47
June 2010 .....	178,953,446.94	October 2014 .....	76,880,089.66	February 2019 .....	31,328,310.99
July 2010 .....	176,131,387.80	November 2014 .....	75,608,599.21	March 2019 .....	30,769,285.00
August 2010 .....	173,351,776.98	December 2014 .....	74,356,715.52	April 2019 .....	30,219,197.04
September 2010 .....	170,613,992.73	January 2015 .....	73,124,147.29	May 2019 .....	29,677,911.67

**Group 3 MBS (Continued)**

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
June 2019 .....	\$ 29,145,295.45	October 2023 .....	\$ 10,666,937.76	February 2028 .....	\$ 3,063,755.53
July 2019 .....	28,621,216.89	November 2023 .....	10,445,916.26	March 2028 .....	2,976,546.28
August 2019 .....	28,105,546.44	December 2023 .....	10,228,649.45	April 2028 .....	2,890,965.63
September 2019 .....	27,598,156.47	January 2024 .....	10,015,078.65	May 2028 .....	2,806,987.03
October 2019 .....	27,098,921.21	February 2024 .....	9,805,146.07	June 2028 .....	2,724,584.33
November 2019 .....	26,607,716.76	March 2024 .....	9,598,794.80	July 2028 .....	2,643,731.77
December 2019 .....	26,124,421.02	April 2024 .....	9,395,968.75	August 2028 .....	2,564,403.99
January 2020 .....	25,648,913.73	May 2024 .....	9,196,612.70	September 2028 .....	2,486,576.02
February 2020 .....	25,181,076.36	June 2024 .....	9,000,672.23	October 2028 .....	2,410,223.27
March 2020 .....	24,720,792.16	July 2024 .....	8,808,093.75	November 2028 .....	2,335,321.55
April 2020 .....	24,267,946.08	August 2024 .....	8,618,824.49	December 2028 .....	2,261,847.00
May 2020 .....	23,822,424.77	September 2024 .....	8,432,812.44	January 2029 .....	2,189,776.16
June 2020 .....	23,384,116.58	October 2024 .....	8,250,006.40	February 2029 .....	2,119,085.92
July 2020 .....	22,952,911.47	November 2024 .....	8,070,355.92	March 2029 .....	2,049,753.53
August 2020 .....	22,528,701.04	December 2024 .....	7,893,811.30	April 2029 .....	1,981,756.57
September 2020 .....	22,111,378.51	January 2025 .....	7,720,323.62	May 2029 .....	1,915,072.99
October 2020 .....	21,700,838.64	February 2025 .....	7,549,844.67	June 2029 .....	1,849,681.07
November 2020 .....	21,296,977.78	March 2025 .....	7,382,326.97	July 2029 .....	1,785,559.44
December 2020 .....	20,899,693.79	April 2025 .....	7,217,723.75	August 2029 .....	1,722,687.02
January 2021 .....	20,508,886.06	May 2025 .....	7,055,988.96	September 2029 .....	1,661,043.09
February 2021 .....	20,124,455.44	June 2025 .....	6,897,077.22	October 2029 .....	1,600,607.25
March 2021 .....	19,746,304.27	July 2025 .....	6,740,943.86	November 2029 .....	1,541,359.40
April 2021 .....	19,374,336.34	August 2025 .....	6,587,544.87	December 2029 .....	1,483,279.76
May 2021 .....	19,008,456.84	September 2025 .....	6,436,836.89	January 2030 .....	1,426,348.84
June 2021 .....	18,648,572.38	October 2025 .....	6,288,777.23	February 2030 .....	1,370,547.48
July 2021 .....	18,294,590.94	November 2025 .....	6,143,323.85	March 2030 .....	1,315,856.80
August 2021 .....	17,946,421.90	December 2025 .....	6,000,435.34	April 2030 .....	1,262,258.20
September 2021 .....	17,603,975.94	January 2026 .....	5,860,070.90	May 2030 .....	1,209,733.40
October 2021 .....	17,267,165.08	February 2026 .....	5,722,190.37	June 2030 .....	1,158,264.38
November 2021 .....	16,935,902.64	March 2026 .....	5,586,754.17	July 2030 .....	1,107,833.40
December 2021 .....	16,610,103.26	April 2026 .....	5,453,723.35	August 2030 .....	1,058,423.02
January 2022 .....	16,289,682.79	May 2026 .....	5,323,059.52	September 2030 .....	1,010,016.03
February 2022 .....	15,974,558.37	June 2026 .....	5,194,724.89	October 2030 .....	962,595.52
March 2022 .....	15,664,648.36	July 2026 .....	5,068,682.24	November 2030 .....	916,144.85
April 2022 .....	15,359,872.33	August 2026 .....	4,944,894.91	December 2030 .....	870,647.60
May 2022 .....	15,060,151.04	September 2026 .....	4,823,326.79	January 2031 .....	826,087.64
June 2022 .....	14,765,406.45	October 2026 .....	4,703,942.32	February 2031 .....	782,449.08
July 2022 .....	14,475,561.64	November 2026 .....	4,586,706.50	March 2031 .....	739,716.28
August 2022 .....	14,190,540.89	December 2026 .....	4,471,584.83	April 2031 .....	697,873.84
September 2022 .....	13,910,269.55	January 2027 .....	4,358,543.35	May 2031 .....	656,906.61
October 2022 .....	13,634,674.11	February 2027 .....	4,247,548.62	June 2031 .....	616,799.67
November 2022 .....	13,363,682.17	March 2027 .....	4,138,567.70	July 2031 .....	577,538.33
December 2022 .....	13,097,222.36	April 2027 .....	4,031,568.15	August 2031 .....	539,108.13
January 2023 .....	12,835,224.43	May 2027 .....	3,926,518.02	September 2031 .....	501,494.86
February 2023 .....	12,577,619.13	June 2027 .....	3,823,385.87	October 2031 .....	464,684.50
March 2023 .....	12,324,338.27	July 2027 .....	3,722,140.71	November 2031 .....	428,663.26
April 2023 .....	12,075,314.67	August 2027 .....	3,622,752.03	December 2031 .....	393,417.58
May 2023 .....	11,830,482.14	September 2027 .....	3,525,189.80	January 2032 .....	358,934.11
June 2023 .....	11,589,775.51	October 2027 .....	3,429,424.42	February 2032 .....	325,199.69
July 2023 .....	11,353,130.54	November 2027 .....	3,335,426.78	March 2032 .....	292,201.38
August 2023 .....	11,120,483.98	December 2027 .....	3,243,168.18	April 2032 .....	259,926.46
September 2023 .....	10,891,773.52	January 2028 .....	3,152,620.37	May 2032 .....	228,362.38

**Group 3 MBS (Continued)**

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
June 2032 .....	\$ 197,496.82	September 2032 .....	\$ 108,970.71	December 2032 .....	\$ 26,305.43
July 2032 .....	167,317.62	October 2032 .....	80,779.67	January 2033 and thereafter .....	0.00
August 2032 .....	137,812.84	November 2032 .....	53,228.31		

**Aggregate Group II 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 .....	\$12,231,254.00	May 2008 .....	\$ 4,492,802.52	January 2012 .....	\$ 1,328,607.42
October 2004 .....	12,084,868.88	June 2008 .....	4,371,234.21	February 2012 .....	1,300,401.71
November 2004 .....	11,931,291.61	July 2008 .....	4,252,395.52	March 2012 .....	1,274,191.12
December 2004 .....	11,770,480.47	August 2008 .....	4,136,253.12	April 2012 .....	1,249,945.47
January 2005 .....	11,602,640.67	September 2008 .....	4,022,774.04	May 2012 .....	1,227,634.96
February 2005 .....	11,427,987.55	October 2008 .....	3,911,925.65	June 2012 .....	1,207,230.13
March 2005 .....	11,246,746.29	November 2008 .....	3,803,675.68	July 2012 .....	1,188,701.89
April 2005 .....	11,059,151.59	December 2008 .....	3,697,992.16	August 2012 .....	1,172,021.51
May 2005 .....	10,865,447.25	January 2009 .....	3,594,843.48	September 2012 .....	1,155,693.68
June 2005 .....	10,665,885.86	February 2009 .....	3,494,198.37	October 2012 .....	1,138,773.57
July 2005 .....	10,460,728.35	March 2009 .....	3,396,025.85	November 2012 .....	1,121,279.13
August 2005 .....	10,250,243.63	April 2009 .....	3,300,295.32	December 2012 .....	1,103,227.94
September 2005 .....	10,034,708.11	May 2009 .....	3,206,976.45	January 2013 .....	1,084,637.26
October 2005 .....	9,814,405.31	June 2009 .....	3,116,039.25	February 2013 .....	1,065,523.98
November 2005 .....	9,589,625.35	July 2009 .....	3,027,454.05	March 2013 .....	1,045,904.67
December 2005 .....	9,368,800.65	August 2009 .....	2,941,191.48	April 2013 .....	1,025,795.57
January 2006 .....	9,151,885.22	September 2009 .....	2,857,222.49	May 2013 .....	1,005,212.60
February 2006 .....	8,938,833.56	October 2009 .....	2,775,518.34	June 2013 .....	984,171.34
March 2006 .....	8,729,600.61	November 2009 .....	2,696,050.56	July 2013 .....	962,687.08
April 2006 .....	8,524,141.78	December 2009 .....	2,618,791.03	August 2013 .....	940,774.79
May 2006 .....	8,322,412.95	January 2010 .....	2,543,711.88	September 2013 .....	918,449.14
June 2006 .....	8,124,370.45	February 2010 .....	2,470,785.57	October 2013 .....	895,724.50
July 2006 .....	7,929,971.05	March 2010 .....	2,399,984.83	November 2013 .....	872,614.96
August 2006 .....	7,739,171.97	April 2010 .....	2,331,282.69	December 2013 .....	849,134.30
September 2006 .....	7,551,930.88	May 2010 .....	2,264,652.45	January 2014 .....	825,296.02
October 2006 .....	7,368,205.86	June 2010 .....	2,200,067.71	February 2014 .....	801,113.38
November 2006 .....	7,187,955.45	July 2010 .....	2,137,502.34	March 2014 .....	776,599.31
December 2006 .....	7,011,138.60	August 2010 .....	2,076,930.49	April 2014 .....	751,766.51
January 2007 .....	6,837,714.68	September 2010 .....	2,018,326.58	May 2014 .....	726,627.41
February 2007 .....	6,667,643.50	October 2010 .....	1,961,665.32	June 2014 .....	701,194.18
March 2007 .....	6,500,885.26	November 2010 .....	1,906,921.67	July 2014 .....	675,478.73
April 2007 .....	6,337,400.60	December 2010 .....	1,854,070.85	August 2014 .....	649,492.71
May 2007 .....	6,177,150.54	January 2011 .....	1,803,088.37	September 2014 .....	623,247.55
June 2007 .....	6,020,096.52	February 2011 .....	1,753,949.97	October 2014 .....	596,754.42
July 2007 .....	5,866,200.37	March 2011 .....	1,706,631.68	November 2014 .....	570,024.25
August 2007 .....	5,715,424.31	April 2011 .....	1,661,109.76	December 2014 .....	543,067.76
September 2007 .....	5,567,730.97	May 2011 .....	1,617,360.74	January 2015 .....	515,895.41
October 2007 .....	5,423,083.35	June 2011 .....	1,575,361.39	February 2015 .....	488,517.45
November 2007 .....	5,281,444.85	July 2011 .....	1,535,088.74	March 2015 .....	460,943.91
December 2007 .....	5,142,779.23	August 2011 .....	1,496,520.05	April 2015 .....	433,184.61
January 2008 .....	5,007,050.64	September 2011 .....	1,459,632.84	May 2015 .....	405,249.14
February 2008 .....	4,874,223.60	October 2011 .....	1,424,404.87	June 2015 .....	377,146.89
March 2008 .....	4,744,263.01	November 2011 .....	1,390,814.11	July 2015 .....	348,887.03
April 2008 .....	4,617,134.11	December 2011 .....	1,358,838.82	August 2015 .....	320,478.55

***Aggregate Group II (Continued)***

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
September 2015 .....	\$ 291,930.22	February 2016 .....	\$ 147,384.72	June 2016 .....	\$ 30,056.90
October 2015 .....	263,250.63	March 2016 .....	118,171.00	July 2016 .....	551.69
November 2015 .....	234,448.18	April 2016 .....	88,873.61	August 2016 and thereafter .....	0.00
December 2015 .....	205,531.06	May 2016 .....	59,499.86		
January 2016 .....	176,507.30				

***Aggregate Group III Targeted Balances***

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance .....	\$10,100,000.00	April 2008 .....	\$ 7,026,637.00	November 2011 .....	\$ 4,088,378.97
October 2004 .....	10,038,424.89	May 2008 .....	6,956,648.84	December 2011 .....	4,020,584.76
November 2004 .....	9,975,819.60	June 2008 .....	6,886,793.71	January 2012 .....	3,952,760.32
December 2004 .....	9,911,951.94	July 2008 .....	6,817,067.50	February 2012 .....	3,884,902.15
January 2005 .....	9,846,844.84	August 2008 .....	6,747,466.09	March 2012 .....	3,817,006.78
February 2005 .....	9,780,522.42	September 2008 .....	6,677,985.37	April 2012 .....	3,749,070.71
March 2005 .....	9,713,009.92	October 2008 .....	6,608,621.29	May 2012 .....	3,681,090.49
April 2005 .....	9,644,333.69	November 2008 .....	6,539,369.76	June 2012 .....	3,613,062.67
May 2005 .....	9,574,521.13	December 2008 .....	6,470,226.75	July 2012 .....	3,544,983.80
June 2005 .....	9,503,600.70	January 2009 .....	6,401,188.25	August 2012 .....	3,476,850.46
July 2005 .....	9,431,601.84	February 2009 .....	6,332,250.22	September 2012 .....	3,407,201.14
August 2005 .....	9,358,554.96	March 2009 .....	6,263,408.70	October 2012 .....	3,335,121.18
September 2005 .....	9,284,491.42	April 2009 .....	6,194,659.70	November 2012 .....	3,260,652.55
October 2005 .....	9,209,443.43	May 2009 .....	6,125,999.26	December 2012 .....	3,183,836.53
November 2005 .....	9,133,444.07	June 2009 .....	6,057,423.46	January 2013 .....	3,104,713.73
December 2005 .....	9,057,711.16	July 2009 .....	5,988,928.35	February 2013 .....	3,023,324.12
January 2006 .....	8,982,239.94	August 2009 .....	5,920,510.03	March 2013 .....	2,939,707.00
February 2006 .....	8,907,025.65	September 2009 .....	5,852,164.62	April 2013 .....	2,853,901.04
March 2006 .....	8,832,063.58	October 2009 .....	5,783,888.23	May 2013 .....	2,765,944.28
April 2006 .....	8,757,349.04	November 2009 .....	5,715,677.01	June 2013 .....	2,675,874.13
May 2006 .....	8,682,877.33	December 2009 .....	5,647,527.10	July 2013 .....	2,583,727.39
June 2006 .....	8,608,643.81	January 2010 .....	5,579,434.68	August 2013 .....	2,489,540.26
July 2006 .....	8,534,643.86	February 2010 .....	5,511,395.95	September 2013 .....	2,393,348.33
August 2006 .....	8,460,872.87	March 2010 .....	5,443,407.08	October 2013 .....	2,295,186.62
September 2006 .....	8,387,326.26	April 2010 .....	5,375,464.31	November 2013 .....	2,195,089.55
October 2006 .....	8,313,999.46	May 2010 .....	5,307,563.86	December 2013 .....	2,093,090.99
November 2006 .....	8,240,887.95	June 2010 .....	5,239,701.97	January 2014 .....	1,989,224.23
December 2006 .....	8,167,987.19	July 2010 .....	5,171,874.92	February 2014 .....	1,883,522.01
January 2007 .....	8,095,292.71	August 2010 .....	5,104,078.95	March 2014 .....	1,776,016.52
February 2007 .....	8,022,800.02	September 2010 .....	5,036,310.38	April 2014 .....	1,666,739.42
March 2007 .....	7,950,504.68	October 2010 .....	4,968,565.49	May 2014 .....	1,555,721.84
April 2007 .....	7,878,402.26	November 2010 .....	4,900,840.61	June 2014 .....	1,442,994.35
May 2007 .....	7,806,488.36	December 2010 .....	4,833,132.06	July 2014 .....	1,328,587.06
June 2007 .....	7,734,758.57	January 2011 .....	4,765,436.18	August 2014 .....	1,212,529.52
July 2007 .....	7,663,208.55	February 2011 .....	4,697,749.33	September 2014 .....	1,094,850.81
August 2007 .....	7,591,833.93	March 2011 .....	4,630,067.87	October 2014 .....	975,579.49
September 2007 .....	7,520,630.40	April 2011 .....	4,562,388.20	November 2014 .....	854,743.65
October 2007 .....	7,449,593.66	May 2011 .....	4,494,706.70	December 2014 .....	732,370.90
November 2007 .....	7,378,719.41	June 2011 .....	4,427,019.77	January 2015 .....	608,488.35
December 2007 .....	7,308,003.39	July 2011 .....	4,359,323.85	February 2015 .....	483,122.68
January 2008 .....	7,237,441.36	August 2011 .....	4,291,615.36	March 2015 .....	356,300.08
February 2008 .....	7,167,029.09	September 2011 .....	4,223,890.74	April 2015 .....	228,046.30
March 2008 .....	7,096,762.36	October 2011 .....	4,156,146.45		

**Aggregate Group III (Continued)**

<u>Distribution Date</u>	<u>Targeted Balance</u>
May 2015 .....	\$ 98,386.63
June 2015 and thereafter .....	0.00

**JC 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 .....	\$18,495,278.00	June 2008 .....	\$ 4,987,465.32	March 2012 .....	\$ 54,869.24
October 2004 .....	18,206,499.30	July 2008 .....	4,794,067.66	April 2012 .....	34,425.76
November 2004 .....	17,908,426.53	August 2008 .....	4,605,283.42	May 2012 .....	18,786.08
December 2004 .....	17,600,940.89	September 2008 .....	4,421,040.93	June 2012 .....	7,859.99
January 2005 .....	17,284,403.65	October 2008 .....	4,241,269.44	July 2012 .....	1,558.64
February 2005 .....	16,959,187.60	November 2008 .....	4,065,899.07	August 2012 .....	0.12
March 2005 .....	16,625,676.46	December 2008 .....	3,894,860.86	September 2012 .....	0.12
April 2005 .....	16,284,264.29	January 2009 .....	3,728,086.69	October 2012 .....	0.12
May 2005 .....	15,935,354.87	February 2009 .....	3,565,509.32	November 2012 .....	0.12
June 2005 .....	15,579,361.02	March 2009 .....	3,407,062.35	December 2012 .....	0.12
July 2005 .....	15,216,704.04	April 2009 .....	3,252,680.23	January 2013 .....	0.12
August 2005 .....	14,847,812.93	May 2009 .....	3,102,298.24	February 2013 .....	0.12
September 2005 .....	14,473,123.84	June 2009 .....	2,955,852.46	March 2013 .....	0.12
October 2005 .....	14,093,079.26	July 2009 .....	2,813,279.80	April 2013 .....	0.12
November 2005 .....	13,708,127.42	August 2009 .....	2,674,517.97	May 2013 .....	0.12
December 2005 .....	13,330,638.04	September 2009 .....	2,539,505.44	June 2013 .....	0.12
January 2006 .....	12,960,503.39	October 2009 .....	2,408,181.48	July 2013 .....	0.12
February 2006 .....	12,597,617.13	November 2009 .....	2,280,486.14	August 2013 .....	0.12
March 2006 .....	12,241,874.25	December 2009 .....	2,156,360.19	September 2013 .....	0.12
April 2006 .....	11,893,171.08	January 2010 .....	2,035,745.19	October 2013 .....	0.12
May 2006 .....	11,551,405.25	February 2010 .....	1,918,583.41	November 2013 .....	0.12
June 2006 .....	11,216,475.70	March 2010 .....	1,804,817.87	December 2013 .....	0.12
July 2006 .....	10,888,282.62	April 2010 .....	1,694,392.29	January 2014 .....	0.12
August 2006 .....	10,566,727.50	May 2010 .....	1,587,251.12	February 2014 .....	0.12
September 2006 .....	10,251,713.06	June 2010 .....	1,483,339.52	March 2014 .....	0.12
October 2006 .....	9,943,143.24	July 2010 .....	1,382,603.30	April 2014 .....	0.12
November 2006 .....	9,640,923.22	August 2010 .....	1,284,989.01	May 2014 .....	0.12
December 2006 .....	9,344,959.35	September 2010 .....	1,190,443.84	June 2014 .....	0.12
January 2007 .....	9,055,159.19	October 2010 .....	1,098,915.66	July 2014 .....	0.12
February 2007 .....	8,771,431.45	November 2010 .....	1,010,353.01	August 2014 .....	0.12
March 2007 .....	8,493,686.02	December 2010 .....	924,705.05	September 2014 .....	0.12
April 2007 .....	8,221,833.91	January 2011 .....	841,921.61	October 2014 .....	0.12
May 2007 .....	7,955,787.26	February 2011 .....	761,953.15	November 2014 .....	0.12
June 2007 .....	7,695,459.32	March 2011 .....	684,750.74	December 2014 .....	0.12
July 2007 .....	7,440,764.45	April 2011 .....	610,266.10	January 2015 .....	0.12
August 2007 .....	7,191,618.08	May 2011 .....	538,451.52	February 2015 .....	0.12
September 2007 .....	6,947,936.71	June 2011 .....	469,259.93	March 2015 .....	0.12
October 2007 .....	6,709,637.91	July 2011 .....	402,644.83	April 2015 .....	0.12
November 2007 .....	6,476,640.28	August 2011 .....	340,353.22	May 2015 .....	0.12
December 2007 .....	6,248,863.44	September 2011 .....	283,638.55	June 2015 .....	0.12
January 2008 .....	6,026,228.07	October 2011 .....	232,398.99	July 2015 .....	0.12
February 2008 .....	5,808,655.80	November 2011 .....	186,534.23	August 2015 .....	0.12
March 2008 .....	5,596,069.28	December 2011 .....	145,945.47	September 2015 .....	0.12
April 2008 .....	5,388,392.14	January 2012 .....	110,535.38	October 2015 .....	0.12
May 2008 .....	5,185,548.97	February 2012 .....	80,208.11	November 2015 .....	0.12



**JC Class (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2015 .....	\$ 0.12	May 2020 .....	\$ 0.12	October 2024 .....	\$ 0.12
January 2016 .....	0.12	June 2020 .....	0.12	November 2024 .....	0.12
February 2016 .....	0.12	July 2020 .....	0.12	December 2024 .....	0.12
March 2016 .....	0.12	August 2020 .....	0.12	January 2025 .....	0.12
April 2016 .....	0.12	September 2020 .....	0.12	February 2025 .....	0.12
May 2016 .....	0.12	October 2020 .....	0.12	March 2025 .....	0.12
June 2016 .....	0.12	November 2020 .....	0.12	April 2025 .....	0.12
July 2016 .....	0.12	December 2020 .....	0.12	May 2025 .....	0.12
August 2016 .....	0.12	January 2021 .....	0.12	June 2025 .....	0.12
September 2016 .....	0.12	February 2021 .....	0.12	July 2025 .....	0.12
October 2016 .....	0.12	March 2021 .....	0.12	August 2025 .....	0.12
November 2016 .....	0.12	April 2021 .....	0.12	September 2025 .....	0.12
December 2016 .....	0.12	May 2021 .....	0.12	October 2025 .....	0.12
January 2017 .....	0.12	June 2021 .....	0.12	November 2025 .....	0.12
February 2017 .....	0.12	July 2021 .....	0.12	December 2025 .....	0.12
March 2017 .....	0.12	August 2021 .....	0.12	January 2026 .....	0.12
April 2017 .....	0.12	September 2021 .....	0.12	February 2026 .....	0.12
May 2017 .....	0.12	October 2021 .....	0.12	March 2026 .....	0.12
June 2017 .....	0.12	November 2021 .....	0.12	April 2026 .....	0.12
July 2017 .....	0.12	December 2021 .....	0.12	May 2026 .....	0.12
August 2017 .....	0.12	January 2022 .....	0.12	June 2026 .....	0.12
September 2017 .....	0.12	February 2022 .....	0.12	July 2026 .....	0.12
October 2017 .....	0.12	March 2022 .....	0.12	August 2026 .....	0.12
November 2017 .....	0.12	April 2022 .....	0.12	September 2026 .....	0.12
December 2017 .....	0.12	May 2022 .....	0.12	October 2026 .....	0.12
January 2018 .....	0.12	June 2022 .....	0.12	November 2026 .....	0.12
February 2018 .....	0.12	July 2022 .....	0.12	December 2026 .....	0.12
March 2018 .....	0.12	August 2022 .....	0.12	January 2027 .....	0.12
April 2018 .....	0.12	September 2022 .....	0.12	February 2027 .....	0.12
May 2018 .....	0.12	October 2022 .....	0.12	March 2027 .....	0.12
June 2018 .....	0.12	November 2022 .....	0.12	April 2027 .....	0.12
July 2018 .....	0.12	December 2022 .....	0.12	May 2027 .....	0.12
August 2018 .....	0.12	January 2023 .....	0.12	June 2027 .....	0.12
September 2018 .....	0.12	February 2023 .....	0.12	July 2027 .....	0.12
October 2018 .....	0.12	March 2023 .....	0.12	August 2027 .....	0.12
November 2018 .....	0.12	April 2023 .....	0.12	September 2027 .....	0.12
December 2018 .....	0.12	May 2023 .....	0.12	October 2027 .....	0.12
January 2019 .....	0.12	June 2023 .....	0.12	November 2027 .....	0.12
February 2019 .....	0.12	July 2023 .....	0.12	December 2027 .....	0.12
March 2019 .....	0.12	August 2023 .....	0.12	January 2028 .....	0.12
April 2019 .....	0.12	September 2023 .....	0.12	February 2028 .....	0.12
May 2019 .....	0.12	October 2023 .....	0.12	March 2028 .....	0.12
June 2019 .....	0.12	November 2023 .....	0.12	April 2028 .....	0.12
July 2019 .....	0.12	December 2023 .....	0.12	May 2028 .....	0.12
August 2019 .....	0.12	January 2024 .....	0.12	June 2028 .....	0.12
September 2019 .....	0.12	February 2024 .....	0.12	July 2028 .....	0.12
October 2019 .....	0.12	March 2024 .....	0.12	August 2028 .....	0.12
November 2019 .....	0.12	April 2024 .....	0.12	September 2028 .....	0.12
December 2019 .....	0.12	May 2024 .....	0.12	October 2028 .....	0.12
January 2020 .....	0.12	June 2024 .....	0.12	November 2028 .....	0.12
February 2020 .....	0.12	July 2024 .....	0.12	December 2028 .....	0.12
March 2020 .....	0.12	August 2024 .....	0.12	January 2029 .....	0.12
April 2020 .....	0.12	September 2024 .....	0.12	February 2029 .....	0.12

***JC Class (Continued)***

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2029 .....	\$ 0.12	July 2030 .....	\$ 0.12	November 2031 .....	\$ 0.12
April 2029 .....	0.12	August 2030 .....	0.12	December 2031 .....	0.12
May 2029 .....	0.12	September 2030 .....	0.12	January 2032 .....	0.12
June 2029 .....	0.12	October 2030 .....	0.12	February 2032 .....	0.12
July 2029 .....	0.12	November 2030 .....	0.12	March 2032 .....	0.12
August 2029 .....	0.12	December 2030 .....	0.12	April 2032 .....	0.12
September 2029 .....	0.12	January 2031 .....	0.12	May 2032 .....	0.12
October 2029 .....	0.12	February 2031 .....	0.12	June 2032 .....	0.12
November 2029 .....	0.12	March 2031 .....	0.12	July 2032 .....	0.12
December 2029 .....	0.12	April 2031 .....	0.12	August 2032 .....	0.12
January 2030 .....	0.12	May 2031 .....	0.12	September 2032 .....	0.12
February 2030 .....	0.12	June 2031 .....	0.12	October 2032 .....	0.12
March 2030 .....	0.12	July 2031 .....	0.12	November 2032 .....	0.12
April 2030 .....	0.12	August 2031 .....	0.12	December 2032 .....	0.12
May 2030 .....	0.12	September 2031 .....	0.12	January 2033 and thereafter .....	0.00
June 2030 .....	0.12	October 2031 .....	0.12		

***Group 3 MBS Second Specified Balances***

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
Initial Balance .....	\$500,000,000.00	April 2007 .....	\$322,169,219.03	November 2009 .....	\$196,504,356.50
October 2004 .....	495,517,955.06	May 2007 .....	317,116,810.32	December 2009 .....	193,363,656.98
November 2004 .....	490,833,680.46	June 2007 .....	312,140,912.52	January 2010 .....	190,271,027.93
December 2004 .....	485,952,276.08	July 2007 .....	307,240,390.48	February 2010 .....	187,225,751.61
January 2005 .....	480,879,109.58	August 2007 .....	302,414,125.71	March 2010 .....	184,227,120.84
February 2005 .....	475,619,806.96	September 2007 .....	297,661,016.09	April 2010 .....	181,274,438.85
March 2005 .....	470,180,242.34	October 2007 .....	292,979,975.64	May 2010 .....	178,367,019.10
April 2005 .....	464,566,527.24	November 2007 .....	288,369,934.34	June 2010 .....	175,504,185.18
May 2005 .....	458,784,999.27	December 2007 .....	283,829,837.82	July 2010 .....	172,685,270.61
June 2005 .....	452,842,210.21	January 2008 .....	279,358,647.17	August 2010 .....	169,909,618.74
July 2005 .....	446,744,913.63	February 2008 .....	274,955,338.71	September 2010 .....	167,176,582.57
August 2005 .....	440,500,051.95	March 2008 .....	270,618,903.80	October 2010 .....	164,485,524.64
September 2005 .....	434,114,743.13	April 2008 .....	266,348,348.55	November 2010 .....	161,835,816.87
October 2005 .....	427,596,266.84	May 2008 .....	262,142,693.67	December 2010 .....	159,226,840.44
November 2005 .....	420,952,050.30	June 2008 .....	258,000,974.23	January 2011 .....	156,657,985.62
December 2005 .....	414,407,918.91	July 2008 .....	253,922,239.47	February 2011 .....	154,128,651.69
January 2006 .....	407,962,392.53	August 2008 .....	249,905,552.56	March 2011 .....	151,638,246.77
February 2006 .....	401,614,012.66	September 2008 .....	245,949,990.42	April 2011 .....	149,186,187.71
March 2006 .....	395,361,342.13	October 2008 .....	242,054,643.52	May 2011 .....	146,771,899.93
April 2006 .....	389,202,964.79	November 2008 .....	238,218,615.70	June 2011 .....	144,394,817.35
May 2006 .....	383,137,485.21	December 2008 .....	234,441,023.92	July 2011 .....	142,054,382.23
June 2006 .....	377,163,528.36	January 2009 .....	230,720,998.13	August 2011 .....	139,750,045.03
July 2006 .....	371,279,739.33	February 2009 .....	227,057,681.05	September 2011 .....	137,481,264.34
August 2006 .....	365,484,783.04	March 2009 .....	223,450,227.98	October 2011 .....	135,247,506.74
September 2006 .....	359,777,343.95	April 2009 .....	219,897,806.63	November 2011 .....	133,048,246.65
October 2006 .....	354,156,125.75	May 2009 .....	216,399,596.95	December 2011 .....	130,882,966.27
November 2006 .....	348,619,851.12	June 2009 .....	212,954,790.92	January 2012 .....	128,751,155.42
December 2006 .....	343,167,261.44	July 2009 .....	209,562,592.39	February 2012 .....	126,652,311.49
January 2007 .....	337,797,116.52	August 2009 .....	206,222,216.94	March 2012 .....	124,585,939.23
February 2007 .....	332,508,194.30	September 2009 .....	202,932,891.64	April 2012 .....	122,551,550.76
March 2007 .....	327,299,290.64	October 2009 .....	199,693,854.95	May 2012 .....	120,548,665.36



**Group 3 MBS (Continued)**

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
June 2012 .....	\$118,576,809.44	October 2016 .....	\$ 49,120,963.16	February 2021 .....	\$ 19,000,983.08
July 2012 .....	116,635,516.38	November 2016 .....	48,269,208.03	March 2021 .....	18,638,411.15
August 2012 .....	114,724,326.47	December 2016 .....	47,431,054.11	April 2021 .....	18,281,887.28
September 2012 .....	112,842,786.79	January 2017 .....	46,606,293.33	May 2021 .....	17,931,316.74
October 2012 .....	110,990,451.12	February 2017 .....	45,794,720.72	June 2021 .....	17,586,606.27
November 2012 .....	109,166,879.81	March 2017 .....	44,996,134.37	July 2021 .....	17,247,663.98
December 2012 .....	107,371,639.74	April 2017 .....	44,210,335.40	August 2021 .....	16,914,399.41
January 2013 .....	105,604,304.18	May 2017 .....	43,437,127.89	September 2021 .....	16,586,723.45
February 2013 .....	103,864,452.71	June 2017 .....	42,676,318.84	October 2021 .....	16,264,548.34
March 2013 .....	102,151,671.12	July 2017 .....	41,927,718.15	November 2021 .....	15,947,787.65
April 2013 .....	100,465,551.35	August 2017 .....	41,191,138.54	December 2021 .....	15,636,356.27
May 2013 .....	98,805,691.35	September 2017 .....	40,466,395.55	January 2022 .....	15,330,170.36
June 2013 .....	97,171,695.04	October 2017 .....	39,753,307.48	February 2022 .....	15,029,147.39
July 2013 .....	95,563,172.21	November 2017 .....	39,051,695.32	March 2022 .....	14,733,206.04
August 2013 .....	93,979,738.39	December 2017 .....	38,361,382.77	April 2022 .....	14,442,266.25
September 2013 .....	92,421,014.84	January 2018 .....	37,682,196.15	May 2022 .....	14,156,249.16
October 2013 .....	90,886,628.40	February 2018 .....	37,013,964.38	June 2022 .....	13,875,077.12
November 2013 .....	89,376,211.46	March 2018 .....	36,356,518.96	July 2022 .....	13,598,673.66
December 2013 .....	87,889,401.85	April 2018 .....	35,709,693.89	August 2022 .....	13,326,963.46
January 2014 .....	86,425,842.75	May 2018 .....	35,073,325.66	September 2022 .....	13,059,872.36
February 2014 .....	84,985,182.64	June 2018 .....	34,447,253.23	October 2022 .....	12,797,327.32
March 2014 .....	83,567,075.22	July 2018 .....	33,831,317.95	November 2022 .....	12,539,256.40
April 2014 .....	82,171,179.31	August 2018 .....	33,225,363.56	December 2022 .....	12,285,588.79
May 2014 .....	80,797,158.79	September 2018 .....	32,629,236.14	January 2023 .....	12,036,254.72
June 2014 .....	79,444,682.52	October 2018 .....	32,042,784.07	February 2023 .....	11,791,185.50
July 2014 .....	78,113,424.29	November 2018 .....	31,465,858.03	March 2023 .....	11,550,313.48
August 2014 .....	76,803,062.71	December 2018 .....	30,898,310.90	April 2023 .....	11,313,572.05
September 2014 .....	75,513,281.17	January 2019 .....	30,339,997.82	May 2023 .....	11,080,895.62
October 2014 .....	74,243,767.76	February 2019 .....	29,790,776.05	June 2023 .....	10,852,219.57
November 2014 .....	72,994,215.19	March 2019 .....	29,250,505.04	July 2023 .....	10,627,480.31
December 2014 .....	71,764,320.73	April 2019 .....	28,719,046.32	August 2023 .....	10,406,615.18
January 2015 .....	70,553,786.16	May 2019 .....	28,196,263.51	September 2023 .....	10,189,562.51
February 2015 .....	69,362,317.69	June 2019 .....	27,682,022.29	October 2023 .....	9,976,261.54
March 2015 .....	68,189,625.87	July 2019 .....	27,176,190.34	November 2023 .....	9,766,652.46
April 2015 .....	67,035,425.58	August 2019 .....	26,678,637.35	December 2023 .....	9,560,676.38
May 2015 .....	65,899,435.92	September 2019 .....	26,189,234.94	January 2024 .....	9,358,275.28
June 2015 .....	64,781,380.17	October 2019 .....	25,707,856.71	February 2024 .....	9,159,392.07
July 2015 .....	63,680,985.73	November 2019 .....	25,234,378.11	March 2024 .....	8,963,970.49
August 2015 .....	62,597,984.03	December 2019 .....	24,768,676.49	April 2024 .....	8,771,955.17
September 2015 .....	61,532,110.53	January 2020 .....	24,310,631.05	May 2024 .....	8,583,291.57
October 2015 .....	60,483,104.59	February 2020 .....	23,860,122.81	June 2024 .....	8,397,926.02
November 2015 .....	59,450,709.48	March 2020 .....	23,417,034.57	July 2024 .....	8,215,805.62
December 2015 .....	58,434,672.26	April 2020 .....	22,981,250.89	August 2024 .....	8,036,878.32
January 2016 .....	57,434,743.78	May 2020 .....	22,552,658.11	September 2024 .....	7,861,092.86
February 2016 .....	56,450,678.60	June 2020 .....	22,131,144.23	October 2024 .....	7,688,398.75
March 2016 .....	55,482,234.90	July 2020 .....	21,716,598.98	November 2024 .....	7,518,746.31
April 2016 .....	54,529,174.51	August 2020 .....	21,308,913.73	December 2024 .....	7,352,086.58
May 2016 .....	53,591,262.76	September 2020 .....	20,907,981.51	January 2025 .....	7,188,371.39
June 2016 .....	52,668,268.53	October 2020 .....	20,513,696.94	February 2025 .....	7,027,553.28
July 2016 .....	51,759,964.09	November 2020 .....	20,125,956.25	March 2025 .....	6,869,585.55
August 2016 .....	50,866,125.14	December 2020 .....	19,744,657.23	April 2025 .....	6,714,422.18
September 2016 .....	49,986,530.72	January 2021 .....	19,369,699.22	May 2025 .....	6,562,017.90

**Group 3 MBS (Continued)**

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
June 2025 .....	\$ 6,412,328.10	January 2028 .....	\$ 2,904,205.38	August 2030 .....	\$ 966,095.20
July 2025 .....	6,265,308.88	February 2028 .....	2,821,505.40	September 2030 .....	921,637.31
August 2025 .....	6,120,917.01	March 2028 .....	2,740,378.47	October 2030 .....	878,105.60
September 2025 .....	5,979,109.93	April 2028 .....	2,660,798.36	November 2030 .....	835,484.08
October 2025 .....	5,839,845.73	May 2028 .....	2,582,739.30	December 2030 .....	793,757.01
November 2025 .....	5,703,083.14	June 2028 .....	2,506,175.90	January 2031 .....	752,908.88
December 2025 .....	5,568,781.55	July 2028 .....	2,431,083.15	February 2031 .....	712,924.45
January 2026 .....	5,436,900.95	August 2028 .....	2,357,436.46	March 2031 .....	673,788.71
February 2026 .....	5,307,401.97	September 2028 .....	2,285,211.61	April 2031 .....	635,486.90
March 2026 .....	5,180,245.84	October 2028 .....	2,214,384.77	May 2031 .....	598,004.49
April 2026 .....	5,055,394.38	November 2028 .....	2,144,932.48	June 2031 .....	561,327.18
May 2026 .....	4,932,810.01	December 2028 .....	2,076,831.65	July 2031 .....	525,440.91
June 2026 .....	4,812,455.74	January 2029 .....	2,010,059.54	August 2031 .....	490,331.83
July 2026 .....	4,694,295.14	February 2029 .....	1,944,593.79	September 2031 .....	455,986.32
August 2026 .....	4,578,292.34	March 2029 .....	1,880,412.36	October 2031 .....	422,390.99
September 2026 .....	4,464,412.04	April 2029 .....	1,817,493.61	November 2031 .....	389,532.64
October 2026 .....	4,352,619.47	May 2029 .....	1,755,816.18	December 2031 .....	357,398.30
November 2026 .....	4,242,880.42	June 2029 .....	1,695,359.08	January 2032 .....	325,975.21
December 2026 .....	4,135,161.21	July 2029 .....	1,636,101.65	February 2032 .....	295,250.81
January 2027 .....	4,029,428.65	August 2029 .....	1,578,023.56	March 2032 .....	265,212.73
February 2027 .....	3,925,650.10	September 2029 .....	1,521,104.78	April 2032 .....	235,848.83
March 2027 .....	3,823,793.42	October 2029 .....	1,465,325.61	May 2032 .....	207,147.13
April 2027 .....	3,723,826.96	November 2029 .....	1,410,666.67	June 2032 .....	179,095.88
May 2027 .....	3,625,719.57	December 2029 .....	1,357,108.87	July 2032 .....	151,683.48
June 2027 .....	3,529,440.59	January 2030 .....	1,304,633.42	August 2032 .....	124,898.56
July 2027 .....	3,434,959.82	February 2030 .....	1,253,221.86	September 2032 .....	98,729.89
August 2027 .....	3,342,247.54	March 2030 .....	1,202,855.98	October 2032 .....	73,166.46
September 2027 .....	3,251,274.49	April 2030 .....	1,153,517.89	November 2032 .....	48,197.42
October 2027 .....	3,162,011.89	May 2030 .....	1,105,189.97	December 2032 .....	23,812.10
November 2027 .....	3,074,431.36	June 2030 .....	1,057,854.88	January 2033 and thereafter .....	0.00
December 2027 .....	2,988,505.02	July 2030 .....	1,011,495.55		

**Aggregate Group IV Targeted Balances**

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance .....	\$72,222,222.00	January 2006 .....	\$61,042,261.37	May 2007 .....	\$49,896,543.74
October 2004 .....	71,675,343.99	February 2006 .....	60,268,575.56	June 2007 .....	49,282,248.10
November 2004 .....	71,105,570.65	March 2006 .....	59,505,703.57	July 2007 .....	48,676,993.35
December 2004 .....	70,512,252.02	April 2006 .....	58,753,527.07	August 2007 .....	48,080,676.85
January 2005 .....	69,895,985.40	May 2006 .....	58,011,928.76	September 2007 .....	47,493,196.82
February 2005 .....	69,257,397.63	June 2006 .....	57,280,792.41	October 2007 .....	46,914,452.41
March 2005 .....	68,597,144.30	July 2006 .....	56,560,002.79	November 2007 .....	46,344,343.63
April 2005 .....	67,915,908.85	August 2006 .....	55,849,445.69	December 2007 .....	45,782,771.42
May 2005 .....	67,214,401.58	September 2006 .....	55,149,007.94	January 2008 .....	45,229,637.56
June 2005 .....	66,493,358.67	October 2006 .....	54,458,577.31	February 2008 .....	44,684,844.72
July 2005 .....	65,753,541.16	November 2006 .....	53,778,042.60	March 2008 .....	44,148,296.42
August 2005 .....	64,995,733.82	December 2006 .....	53,107,293.59	April 2008 .....	43,619,897.03
September 2005 .....	64,220,744.05	January 2007 .....	52,446,221.02	May 2008 .....	43,099,551.79
October 2005 .....	63,429,400.73	February 2007 .....	51,794,716.61	June 2008 .....	42,587,166.76
November 2005 .....	62,622,552.98	March 2007 .....	51,152,673.03	July 2008 .....	42,082,648.83
December 2005 .....	61,826,880.36	April 2007 .....	50,519,983.88	August 2008 .....	41,585,905.73

### Aggregate Group IV (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
September 2008.....	\$41,096,846.00	December 2011 .....	\$27,126,587.90	March 2015 .....	\$15,678,450.50
October 2008 .....	40,615,378.98	January 2012 .....	26,878,426.83	April 2015 .....	15,294,811.97
November 2008 .....	40,141,414.85	February 2012 .....	26,634,822.11	May 2015 .....	14,907,691.64
December 2008 .....	39,674,864.53	March 2012 .....	26,395,710.84	June 2015 .....	14,517,179.22
January 2009 .....	39,215,639.77	April 2012 .....	26,161,030.70	July 2015 .....	14,123,362.70
February 2009 .....	38,763,653.11	May 2012 .....	25,930,719.90	August 2015 .....	13,726,328.36
March 2009 .....	38,318,817.82	June 2012 .....	25,704,717.22	September 2015 .....	13,326,160.82
April 2009 .....	37,881,047.99	July 2012 .....	25,482,961.98	October 2015 .....	12,922,943.05
May 2009 .....	37,450,258.45	August 2012 .....	25,265,394.02	November 2015 .....	12,516,756.39
June 2009 .....	37,026,364.77	September 2012 .....	25,044,967.78	December 2015 .....	12,107,680.59
July 2009 .....	36,609,283.30	October 2012 .....	24,817,258.13	January 2016 .....	11,695,793.86
August 2009 .....	36,198,931.11	November 2012 .....	24,582,423.86	February 2016 .....	11,281,172.82
September 2009 .....	35,795,226.02	December 2012 .....	24,340,620.98	March 2016 .....	10,863,892.61
October 2009 .....	35,398,086.56	January 2013 .....	24,092,002.77	April 2016 .....	10,444,026.82
November 2009 .....	35,007,432.01	February 2013 .....	23,836,719.82	May 2016 .....	10,021,647.62
December 2009 .....	34,623,182.34	March 2013 .....	23,574,920.03	June 2016 .....	9,596,825.70
January 2010 .....	34,245,258.26	April 2013 .....	23,306,748.73	July 2016 .....	9,169,630.32
February 2010 .....	33,873,581.14	May 2013 .....	23,032,348.67	August 2016 .....	8,740,129.36
March 2010 .....	33,508,073.11	June 2013 .....	22,751,860.04	September 2016 .....	8,308,389.27
April 2010 .....	33,148,656.93	July 2013 .....	22,465,420.55	October 2016 .....	7,874,475.17
May 2010 .....	32,795,256.08	August 2013 .....	22,173,165.45	November 2016 .....	7,438,450.85
June 2010 .....	32,447,794.71	September 2013 .....	21,875,227.56	December 2016 .....	7,000,378.74
July 2010 .....	32,106,197.65	October 2013 .....	21,571,737.34	January 2017 .....	6,560,320.00
August 2010 .....	31,770,390.39	November 2013 .....	21,262,822.88	February 2017 .....	6,118,334.51
September 2010 .....	31,440,299.08	December 2013 .....	20,948,609.94	March 2017 .....	5,674,480.88
October 2010 .....	31,115,850.55	January 2014 .....	20,629,222.05	April 2017 .....	5,228,816.48
November 2010 .....	30,796,972.24	February 2014 .....	20,304,780.45	May 2017 .....	4,781,397.47
December 2010 .....	30,483,592.27	March 2014 .....	19,975,404.21	June 2017 .....	4,332,278.80
January 2011 .....	30,175,639.37	April 2014 .....	19,641,210.19	July 2017 .....	3,881,514.25
February 2011 .....	29,873,042.93	May 2014 .....	19,302,313.15	August 2017 .....	3,429,156.44
March 2011 .....	29,575,732.95	June 2014 .....	18,958,825.69	September 2017 .....	2,975,256.82
April 2011 .....	29,283,640.06	July 2014 .....	18,610,858.37	October 2017 .....	2,519,865.74
May 2011 .....	28,996,695.49	August 2014 .....	18,258,519.70	November 2017 .....	2,063,032.43
June 2011 .....	28,714,831.10	September 2014 .....	17,901,916.18	December 2017 .....	1,604,805.03
July 2011 .....	28,437,979.34	October 2014 .....	17,541,152.30	January 2018 .....	1,145,230.61
August 2011 .....	28,166,073.29	November 2014 .....	17,176,330.63	February 2018 .....	684,355.18
September 2011 .....	27,899,046.58	December 2014 .....	16,807,551.80	March 2018 .....	222,223.72
October 2011 .....	27,636,833.47	January 2015 .....	16,434,914.56	April 2018 and thereafter .....	0.00
November 2011 .....	27,379,368.77	February 2015 .....	16,058,515.77		

### Aggregate Group V 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 .....	\$27,958,666.00	June 2005 .....	\$24,913,362.24	March 2006 .....	\$21,247,262.97
October 2004 .....	27,662,863.88	July 2005 .....	24,525,340.38	April 2006 .....	20,847,733.85
November 2004 .....	27,356,302.46	August 2005 .....	24,128,493.40	May 2006 .....	20,452,419.26
December 2004 .....	27,038,607.48	September 2005 .....	23,723,157.53	June 2006 .....	20,061,275.50
January 2005 .....	26,710,026.98	October 2005 .....	23,309,678.25	July 2006 .....	19,674,259.20
February 2005 .....	26,370,821.23	November 2005 .....	22,888,409.82	August 2006 .....	19,291,327.31
March 2005 .....	26,021,262.46	December 2005 .....	22,471,579.23	September 2006 .....	18,912,437.08
April 2005 .....	25,661,634.50	January 2006 .....	22,059,141.16	October 2006 .....	18,537,546.07
May 2005 .....	25,292,232.44	February 2006 .....	21,651,050.63	November 2006 .....	18,166,612.16

***Aggregate Group V (Continued)***

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
December 2006 .....	\$17,799,593.52	March 2009 .....	\$ 9,225,254.57	May 2011 .....	\$ 2,956,347.26
January 2007 .....	17,436,448.64	April 2009 .....	8,952,056.06	June 2011 .....	2,746,270.11
February 2007 .....	17,077,136.31	May 2009 .....	8,681,683.11	July 2011 .....	2,541,260.40
March 2007 .....	16,721,615.61	June 2009 .....	8,414,102.05	August 2011 .....	2,346,808.83
April 2007 .....	16,369,845.92	July 2009 .....	8,149,279.46	September 2011 .....	2,162,758.87
May 2007 .....	16,021,786.92	August 2009 .....	7,887,182.16	October 2011 .....	1,988,955.87
June 2007 .....	15,677,398.58	September 2009 .....	7,627,777.20	November 2011 .....	1,825,247.06
July 2007 .....	15,336,641.15	October 2009 .....	7,371,031.87	December 2011 .....	1,671,481.53
August 2007 .....	14,999,475.18	November 2009 .....	7,116,913.69	January 2012 .....	1,527,510.18
September 2007 .....	14,665,861.49	December 2009 .....	6,865,390.41	February 2012 .....	1,393,185.73
October 2007 .....	14,335,761.21	January 2010 .....	6,616,430.01	March 2012 .....	1,268,362.69
November 2007 .....	14,009,135.72	February 2010 .....	6,370,000.70	April 2012 .....	1,152,897.33
December 2007 .....	13,685,946.70	March 2010 .....	6,126,070.91	May 2012 .....	1,046,647.68
January 2008 .....	13,366,156.10	April 2010 .....	5,884,609.30	June 2012 .....	949,473.49
February 2008 .....	13,049,726.15	May 2010 .....	5,645,584.74	July 2012 .....	861,236.23
March 2008 .....	12,736,619.34	June 2010 .....	5,408,966.34	August 2012 .....	781,799.04
April 2008 .....	12,426,798.44	July 2010 .....	5,174,723.40	September 2012 .....	704,040.80
May 2008 .....	12,120,226.48	August 2010 .....	4,942,825.47	October 2012 .....	623,461.95
June 2008 .....	11,816,866.77	September 2010 .....	4,713,242.29	November 2012 .....	540,147.94
July 2008 .....	11,516,682.88	October 2010 .....	4,485,943.83	December 2012 .....	454,182.54
August 2008 .....	11,219,638.63	November 2010 .....	4,260,900.25	January 2013 .....	365,647.89
September 2008 .....	10,925,698.11	December 2010 .....	4,038,081.94	February 2013 .....	274,624.48
October 2008 .....	10,634,825.67	January 2011 .....	3,817,459.49	March 2013 .....	181,191.20
November 2008 .....	10,346,985.91	February 2011 .....	3,599,003.70	April 2013 .....	85,425.39
December 2008 .....	10,062,143.69	March 2011 .....	3,382,685.56	May 2013 and thereafter .....	0.00
January 2009 .....	9,780,264.11	April 2011 .....	3,168,476.28		
February 2009 .....	9,501,312.54				

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

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

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**\$1,140,000,000**



**Guaranteed REMIC  
Pass-Through Certificates**

**Fannie Mae REMIC Trust 2004-70**

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**PROSPECTUS SUPPLEMENT**

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**UBS Investment Bank**

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**August 18, 2004**

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