

\$1,642,528,581



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2004-90**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Carefully consider the risk factors starting on page S-10 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
CI(1).....	1	\$ 82,709,000(2)	NTL	5.00000%	FIX/IO	31394BRX4	April 2034
FB.....	1	79,205,333	TAC/AD	(3)	FLT	31394BRY2	December 2034
IY(1).....	1	14,934,000(2)	NTL	5.00000	FIX/IO	31394BRZ9	July 2028
LI(1).....	1	12,615,000(2)	NTL	5.00000	FIX/IO	31394BSA3	December 2034
LM(1).....	1	89,281,000	PAC	3.50000	FIX	31394BSB1	January 2025
OB(1).....	1	14,934,000	PAC	(4)	PO	31394BSC9	July 2028
OC(1).....	1	82,709,000	PAC	(4)	PO	31394BSD7	April 2034
OD(1).....	1	12,615,000	PAC	(4)	PO	31394BSE5	December 2034
PC.....	1	21,118,000	PAC	5.00000	FIX	31394BSF2	March 2027
SD(1).....	1	34,133,000	TAC/AD	(3)	INV	31394BSG0	May 2034
SE(1).....	1	5,469,667	TAC/AD	(3)	INV	31394BSH8	December 2034
VI(1).....	1	26,784,300(2)	NTL	5.00000	FIX/IO	31394BSJ4	January 2025
ZN.....	1	10,500,000	SUP	5.00000	FIX/Z	31394BSK1	December 2034
ZO.....	1	35,000	TAC/AD	5.00000	FIX/Z	31394BSL9	December 2034
BI(1).....	2	2,420,487(2)	NTL	6.00000	FIX/IO	31394BSM7	September 2034
F(1).....	2	199,046,028	PAC/AD	(3)	FLT	31394BSN5	November 2034
FV(1).....	2	24,294,858	PAC/AD	(3)	FLT	31394BSP0	November 2034
GS.....	2	223,340,886(2)	NTL	(3)	INV/IO	31394BSQ8	November 2034
IL(1).....	2	886,244(2)	NTL	6.00000	FIX/IO	31394BSR6	July 2032
IM(1).....	2	224,226(2)	NTL	6.00000	FIX/IO	31394BS84	April 2034
KS.....	2	223,340,886(2)	NTL	(3)	INV/IO	31394BST2	November 2034
OI(1).....	2	313,883(2)	NTL	6.00000	FIX/IO	31394BSU9	June 2020
SY(1).....	2	223,340,886(2)	NTL	(3)	INV/IO	31394BSV7	November 2034
U.....	2	463,967	PAC/AD	4.50369	FIX	31394BSW5	November 2034
UV(1).....	2	6,016,147	PAC/AD	6.00000	FIX	31394BSX3	December 2034
UX(1).....	2	152,351,000	PAC/AD	4.35000	FIX	31394BSY1	March 2034
UY(1).....	2	8,717,000	PAC/AD	4.35000	FIX	31394BSZ8	November 2034
XK(1).....	2	3,739,000	SEG(PAC)/PAC/AD	4.00000	FIX	31394BTA2	June 2020
XL(1).....	2	10,557,000	SEG(PAC)/PAC/AD	4.00000	FIX	31394BTB0	July 2032
XO(1).....	2	2,671,000	SEG(PAC)/PAC/AD	4.00000	FIX	31394BTC8	April 2034
XV(1).....	2	28,833,000	SEG(PAC)/SUP/AD	4.00000	FIX	31394BTD6	September 2034
XZ(1).....	2	79,595,000	SUP	6.00000	FIX/Z	31394BTE4	December 2034
ZM(1).....	2	16,000	SEG(PAC)/SUP/AD	4.50369	FIX/Z	31394BTF1	September 2034
GF.....	3	249,310,641	PAC/AD	(3)	FLT	31394BTG9	November 2034
JH.....	3	249,310,641(2)	NTL	(3)	INV/IO	31394BTH7	November 2034
XM(1).....	3	5,593,000	PAC/AD	6.00000	FIX	31394BTJ3	December 2034
XN(1).....	3	142,920,000	PAC/AD	4.35000	FIX	31394BTK0	March 2034
XP(1).....	3	8,177,359	PAC/AD	4.35000	FIX	31394BTL8	November 2034
ZK(1).....	3	73,999,000	SUP	6.00000	FIX/Z	31394BTM6	December 2034
AF.....	4	40,000,000	PAC/AD	(3)	FLT	31394BTN4	November 2034
AZ.....	4	30,000,000	SUP	6.00000	FIX/Z	31394BTP9	December 2034
CS.....	4	40,705,142(2)	NTL	(3)	INV/IO	31394BTQ7	November 2034
D(1).....	4	1,017,858	PAC/AD	4.00000	FIX	31394BTR5	November 2034
EW(1).....	4	4,729,000	PAC/AD	4.35000	FIX	31394BTS3	March 2034
EX(1).....	4	271,000	PAC/AD	4.35000	FIX	31394BTT1	November 2034
EY(1).....	4	3,452,000	PAC/AD	6.00000	FIX	31394BTU8	December 2034
HF(1).....	4	100,705,142	PAC/AD	(3)	FLT	31394BTV6	November 2034
JY.....	4	100,000,000(2)	NTL	(3)	INV/IO	31394BTW4	November 2034
MS.....	4	40,000,000(2)	NTL	(3)	INV/IO	31394BTX2	November 2034
TS.....	4	140,705,142(2)	NTL	(3)	INV/IO	31394BTY0	November 2034
XY(1).....	4	63,177,000	SEG(PAC)/SUP/AD	4.00000	FIX	31394BTZ7	September 2034
YB(1).....	4	23,130,000	SEG(PAC)/PAC/AD	4.00000	FIX	31394BUA0	July 2032
YC(1).....	4	5,852,000	SEG(PAC)/PAC/AD	4.00000	FIX	31394BUB8	April 2034
YQ(1).....	4	8,193,000	SEG(PAC)/PAC/AD	4.00000	FIX	31394BUC6	June 2020
YZ(1).....	4	34,000	SEG(PAC)/SUP/AD	4.00000	FIX/Z	31394BUD4	September 2034
ZV(1).....	4	15,667,581	SUP	6.00000	FIX/Z	31394BUE2	December 2034
R.....		0	NPR	0	NPR	31394BUF9	December 2034
RL.....		0	NPR	0	NPR	31394BUG7	December 2034

(1) Exchangeable classes.

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

(3) Based on LIBOR.

(4) Principal only classes.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The SB, LN, LP, LT, LG, LH, LJ, EF, XQ, BA, BC, BD, BE, BG, BK, BL, XT, BM, BT, YP, DM, GA, GC, GB, ZU, BF, YD, LU, DL, DK and LV Classes are the RCR classes, as further described in this prospectus supplement.

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

Bear, Stearns & Co. Inc.

October 29, 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”); 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.

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

Bear, Stearns & Co. Inc.
c/o ADP Financial Services
Prospectus Department
1155 Long Island Avenue
Edgewood, New York 11717
(telephone 631-254-7106).

INCORPORATION BY REFERENCE

In this prospectus supplement, we are incorporating by reference the MBS Prospectus described above. In addition, we are incorporating by reference 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 this prospectus supplement, the REMIC Prospectus and the MBS Prospectus 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. 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 Web 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.

RECENT DEVELOPMENTS

On November 15, 2004, we filed a Form 12b-25 with the Securities and Exchange Commission, stating that we were not able to file our Form 10-Q for the September 30, 2004 quarter by the November 15, 2004 due date. We included an announcement about the Form 12b-25 as an exhibit to a Form 8-K that we filed with the SEC on November 16, 2004.

We were not able to timely file a Form 10-Q that complies with the SEC's rules because we have been advised by our independent auditor that it is unable to complete its review of our interim unaudited financial statements for the quarter ended September 30, 2004. The SEC's rules require that such a review be completed for interim financial statements on Form 10-Q, and the absence of such a review renders a Form 10-Q non-compliant and untimely.

On September 20, 2004, the Office of Federal Housing Enterprise Oversight ("OFHEO") delivered its report to Fannie Mae's Board of Directors of its findings to date of the agency's special examination. Among other matters, the OFHEO report raises a number of questions and concerns about our accounting policies and practices with respect to Financial Accounting Standard No. 91, *Accounting for Nonrefundable Fees and Costs Associated with Originating or Acquiring Loans and Initial Direct Costs of Leases* ("FAS 91") and Financial Accounting Standard No. 133, *Accounting for Derivative Instruments and Hedging Activities* ("FAS 133"). We have submitted letters to the SEC Staff presenting our views on our accounting policies and practices under FAS 91 and FAS 133, and our independent auditor concurred with our accounting interpretations as set forth in the letters. On November 5, 2004, we, accompanied by our independent auditor, presented our views to the SEC's Office of the Chief Accountant ("OCA"). We will modify our accounting, if necessary, to comply with the SEC's views.

Completion of the review by our independent auditor is subject to resolution of the issues before OCA described above and the independent auditor's completion of certain other procedures, including its evaluation of results that are not yet available of the investigation of certain matters in the OFHEO report being conducted by independent counsel on behalf of the Board of Directors.

The Form 8-K that we filed with the SEC on November 16 includes discussions of our results of operations for the quarter ended September 30, 2004 and of the impact on our financial results in prior periods if it is determined that we have not been in compliance with generally accepted accounting principles ("GAAP") in our application of FAS 133 or FAS 91, or both. The Form 8-K also addresses the impact on our financial results in 2001, 2002 and 2003 arising from our recent determination that our methodology for performing calculations to measure the catch-up adjustment required by FAS 91 in 2001 and 2002 was not consistent with GAAP.

Forms 8-K that we file with the SEC prior to the completion of the offering of the certificates are incorporated by reference in this prospectus supplement. This means that we are disclosing information to you by referring you to those documents. You should refer to the heading "Incorporation by Reference" above for further details on the information that we incorporate by reference in this prospectus supplement and where to find it.

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

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of November 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	\$350,000,000	360	344	16	5.52%
Group 2 MBS	\$516,300,000	360	354	4	6.40%
Group 3 MBS	\$480,000,000	360	354	4	6.40%
Group 4 MBS	\$296,228,581	360	354	4	6.40%

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 November 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>
FB	2.29%	7.50%	0.45%	LIBOR + 45 basis points
SD	10.42%	14.10%	0.00%	14.1% - (2 × LIBOR)
SE	10.42%	14.10%	0.00%	14.1% - (2 × LIBOR)
SB	10.42%	14.10%	0.00%	14.1% - (2 × LIBOR)
F	2.09%	7.50%	0.25%	LIBOR + 25 basis points
FV	2.09%	7.50%	0.25%	LIBOR + 25 basis points
GS	4.86%	6.70%	0.00%	6.7% - LIBOR
KS	0.50%	0.50%	0.00%	7.2% - LIBOR
SY	0.05%	0.05%	0.00%	7.25% - LIBOR
GF	2.14%	7.00%	0.30%	LIBOR + 30 basis points
JH	4.86%	6.70%	0.00%	6.7% - LIBOR
AF	2.04%	7.50%	0.20%	LIBOR + 20 basis points
CS	5.36%	7.20%	0.00%	7.2% - LIBOR
HF	2.09%	7.50%	0.25%	LIBOR + 25 basis points
JY	5.36%	7.20%	0.00%	7.2% - LIBOR
MS	0.05%	0.05%	0.00%	7.3% - LIBOR
TS	0.05%	0.05%	0.00%	7.25% - LIBOR
EF	2.14%	7.50%	0.30%	LIBOR + 30 basis points
BF	2.09%	7.50%	0.25%	LIBOR + 25 basis points

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

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

Notional Classes

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

<u>Class</u>	
CI	100% of the OC Class
IY	100% of the OB Class
LI	100% of the OD Class
VI	30% of the LM Class
BI	8.3948496514% of the XV Class
GS	100% of the FV and F Classes
IL	8.3948470209% of the XL Class
IM	8.3948333957% of the XO Class
KS	100% of the FV and F Classes
OI	8.3948381920% of the XK Class
SY	100% of the FV and F Classes
JH	100% of the GF Class
CS	28.9293919337% of the AF and HF Classes
JY	71.0706080663% of the AF and HF Classes
MS	100% of the AF Class
TS	100% of the AF and HF Classes

Distributions of Principal

Group 1 Principal Distribution Amount

ZN Accrual Amount

To Aggregate Group II to its Targeted Balance, and thereafter to the ZN Class.

ZO Accrual Amount

1. (a) 66.6666663861% to the FB Class to zero; and
(b) 33.3333336139% to the SD and SE Classes, in that order, to zero.
2. Thereafter to the ZO Class.

Group 1 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. To Aggregate Group II to its Targeted Balance.
3. To the ZN Class to zero.
4. To Aggregate Group II to zero.
5. To Aggregate Group I to zero.

For a description of Aggregate Groups I and II, see “Description of the Certificates—Distributions of Principal—*Group 1 Principal Distribution Amount*” in this prospectus supplement.

Group 2 Principal Distribution Amount

ZM Accrual Amount

To the XV Class to zero, and thereafter to the ZM Class.

XZ Accrual Amount and Group 2 Cash Flow Distribution Amount

1. To Aggregate Group III to its Planned Balance.
2. To the XZ Class to zero.
3. To Aggregate Group III to zero.

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

Group 3 Principal Distribution Amount

1. To Aggregate Group V to its Planned Balance.
2. To the ZK Class to zero.
3. To Aggregate Group V to zero.

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

Group 4 Principal Distribution Amount

YZ Accrual Amount

To the XY Class to zero, and thereafter to the YZ Class.

AZ Accrual Amount, ZV Accrual Amount and Group 4 Cash Flow Distribution Amount

1. To Aggregate Group VI to its Planned Balance.
2. To the AZ and ZV Classes, pro rata, to zero.
3. To Aggregate Group VI to zero.

For a description of Aggregate Group VI, see “Description of the Certificates—Distributions of Principal—*Group 4 Principal Distribution Amount*” in this prospectus supplement.

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%	131%	150%	250%	500%
CI, OC and LH	21.8	11.0	11.0	11.0	11.0	5.6
FB and SB	23.2	11.7	8.1	6.3	2.2	0.9
IY, OB and LG	18.4	7.0	7.0	7.0	7.0	3.6
LI, OD and LJ	24.8	21.0	21.0	21.0	21.0	11.7
LM, VI, LN, LP and LT	9.9	3.3	3.3	3.3	3.3	2.2
PC	16.8	6.0	6.0	6.0	6.0	3.2
SD	22.4	10.3	6.5	4.7	1.7	0.8
SE	28.2	20.8	18.2	16.3	5.4	1.5
ZN	29.3	25.2	23.7	22.6	0.4	0.1
ZO	28.5	22.0	19.7	18.0	7.9	1.7

		PSA Prepayment Assumption						
<u>Group 2 Classes</u>		<u>0%</u>	<u>100%</u>	<u>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
BI, XV, BA and XQ		15.7	6.7	3.4	3.4	3.4	2.4	2.0
F, FV, GS, KS, SY and EF		13.3	6.6	4.5	4.5	4.5	3.8	3.1
IL, XL, BE and BG		9.6	6.0	6.0	6.0	6.0	6.0	4.7
IM, XO, BK and BL		12.9	9.5	9.5	9.5	9.5	9.5	7.2
OI, XK, BC and BD		5.0	4.0	4.0	4.0	4.0	4.0	3.4
U		21.3	14.9	14.9	14.9	14.9	12.0	9.1
UV		21.8	18.7	18.7	18.7	18.7	15.3	11.6
UX		12.9	6.2	4.1	4.1	4.1	3.5	2.8
UY		21.1	13.3	12.7	12.7	12.7	10.2	7.8
XZ		26.3	20.2	13.1	7.3	2.1	1.3	0.9
ZM		21.2	14.1	14.1	14.1	14.1	5.5	3.2
BM, BT and XT		9.1	6.1	6.1	6.1	6.1	6.1	4.8
LU and DL		13.3	6.5	4.4	4.4	4.4	3.7	3.0
DK		13.3	6.5	4.4	4.4	4.4	3.7	3.0
		PSA Prepayment Assumption						
<u>Group 3 Classes</u>		<u>0%</u>	<u>100%</u>	<u>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
GF and JH		13.3	6.6	4.5	4.5	4.5	4.5	3.1
XM		21.8	18.7	18.7	18.7	18.7	18.7	11.6
XN		12.9	6.2	4.1	4.1	4.1	4.1	2.8
XP		21.1	13.3	12.7	12.7	12.7	12.7	7.8
ZK		26.3	20.2	13.1	7.3	2.1	0.9	0.9
		PSA Prepayment Assumption						
<u>Group 4 Classes</u>		<u>0%</u>	<u>100%</u>	<u>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
AF, CS, HF, JY, MS, TS and DM		13.3	6.6	4.5	4.5	4.5	3.8	3.1
AZ and ZV		26.3	20.2	13.1	7.3	2.1	1.3	0.9
D		21.3	14.9	14.9	14.9	14.9	12.0	9.1
EW		12.9	6.2	4.1	4.1	4.1	3.5	2.8
EX		21.1	13.3	12.7	12.7	12.7	10.2	7.8
EY		21.8	18.7	18.7	18.7	18.7	15.3	11.6
XY		15.7	6.7	3.4	3.4	3.4	2.4	2.0
YB		9.6	6.0	6.0	6.0	6.0	6.0	4.7
YC		12.9	9.5	9.5	9.5	9.5	9.5	7.2
YQ		5.0	4.0	4.0	4.0	4.0	4.0	3.4
YZ		21.2	14.1	14.1	14.1	14.1	5.4	3.2
YP		9.1	6.1	6.1	6.1	6.1	6.1	4.8
		PSA Prepayment Assumption						
<u>Group 2 and Group 4 Classes</u>		<u>0%</u>	<u>100%</u>	<u>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
BF		13.3	6.6	4.5	4.5	4.5	3.8	3.1
YD		15.7	6.7	3.4	3.4	3.4	2.4	2.0
LV		13.3	6.5	4.5	4.5	4.5	3.8	3.1
		PSA Prepayment Assumption						
<u>Group 2, Group 3 and Group 4 Classes</u>		<u>0%</u>	<u>100%</u>	<u>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
GA		12.9	6.2	4.1	4.1	4.1	3.5	2.8
GC		21.1	13.3	12.7	12.7	12.7	10.2	7.8
GB		21.8	18.7	18.7	18.7	18.7	15.3	11.6
ZU		26.3	20.2	13.1	7.3	2.1	1.3	0.9

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

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

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

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

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

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

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

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

rable to those available to other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

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 November 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 four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS” and “Group 4 MBS” and, together, the “MBS”).

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

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

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

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

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

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

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

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the CI, IY, LI, LM, OB, OC, OD, SD, SE, VI, BI, F, FV, IL, IM, OI, SY, UV, UX, UY, XK, XL, XO, XV, XZ, ZM, XM, XN, XP, ZK, D, EW, EX, EY, HF, XY, YB, YC, YQ, YZ and ZV 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.

- If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange.
- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the 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 30 years. See “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

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

Group 1 MBS

Aggregate Unpaid Principal Balance	\$350,000,000
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	344 months
Approximate Weighted Average WALA (weighted average loan age)	16 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$516,300,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	354 months
Approximate Weighted Average WALA.....	4 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$480,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	354 months
Approximate Weighted Average WALA.....	4 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$296,228,581
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	354 months
Approximate Weighted Average WALA.....	4 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at 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>
Group 1 Classes	
Fixed Rate	CI, IY, LI, LM, PC, VI, ZN and ZO
Floating Rate	FB
Inverse Floating Rate	SD and SE
Accrual	ZN and ZO
Interest Only	CI, IY, LI and VI
Principal Only	OB, OC and OD
RCR**	SB, LN, LP, LT, LG, LH and LJ
Group 2 Classes	
Fixed Rate	BI, IL, IM, OI, U, UV, UX, UY, XK, XL, XO, XV, XZ and ZM
Floating Rate	F and FV
Inverse Floating Rate	GS, KS and SY
Accrual	XZ and ZM
Interest Only	BI, GS, IL, IM, KS, OI and SY
RCR**	EF, XQ, BA, BC, BD, BE, BG, BK, BL, XT, BM, BT, GA(1), GC(2), GB(3), ZU(4), BF(5), YD(6), LU, DL, DK and LV(7)
Group 3 Classes	
Fixed Rate	XM, XN, XP and ZK
Floating Rate	GF
Inverse Floating Rate	JH
Accrual	ZK
Interest Only	JH
RCR**	GA(1), GC(2), GB(3) and ZU(4)

Interest Type***Classes****Group 4 Classes**

Fixed Rate	AZ, D, EW, EX, EY, XY, YB, YC, YQ, YZ and ZV
Floating Rate	AF and HF
Inverse Floating Rate	CS, JY, MS and TS
Accrual	AZ, YZ, and ZV
Interest Only	CS, JY, MS and TS
RCR**	YP, DM, GA(1), GC(2), GB(3), ZU(4), BF(5), YD(6) and LV(7)

No Payment Residual

R and RL

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

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

- (1) The GA Class is formed from the combination of the UX Class in Group 2, the XN Class in Group 3 and the EW Class in Group 4.
- (2) The GC Class is formed from the combination of the UY Class in Group 2, the XP Class in Group 3 and the EX Class in Group 4.
- (3) The GB Class is formed from the combination of the UV Class in Group 2, the XM Class in Group 3 and the EY Class in Group 4.
- (4) The ZU Class is formed from the combination of the XZ Class in Group 2, the ZK Class in Group 3 and the ZV Class in Group 4.
- (5) The BF Class is formed from the combination of the FV Class in Group 2 and the HF Class in Group 4.
- (6) The YD Class is formed from the combination of the XV Class in Group 2 and the XY Class in Group 4.
- (7) The LV Class is formed from the combination of the XK, XL, XO and XV Classes in Group 2 and the D, XY, YB, YC, YQ and YZ Classes in Group 4.

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 FB, SD, SE and SB 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 FB, SD, SE and SB 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 OB, OC and OD Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes. The ZN, ZO, XZ, ZM, ZK, AZ, YZ, ZV and ZU 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 1.84%.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	LM, OB, OC, OD and PC
TAC	FB, SD, SE and ZO
Support	ZN
Accretion Directed	FB, SD, SE and ZO
Notional	CI, IY, LI and VI
RCR**	SB, LN, LP, LT, LG, LH and LJ
Group 2 Classes	
PAC	F, FV, U, UV, UX and UY
SEG(PAC)/PAC	XK, XL and XO
SEG(PAC)/SUP	XV and ZM
Support	XZ
Accretion Directed	F, FV, U, UV, UX, UY, XK, XL, XO, XV and ZM
Notional	BI, GS, IL, IM, KS, OI, SY
RCR**	EF, XQ, BA, BC, BD, BE, BG, BK, BL, XT, BM, BT, GA(1), GC(2), GB(3), ZU(4), BF(5), YD(6), LU, DL, DK and LV(7)
Group 3 Classes	
PAC	GF, XM, XN and XP
Support	ZK
Accretion Directed	GF, XM, XN and XP
Notional	JH
RCR**	GA(1), GC(2), GB(3) and ZU(4)
Group 4 Classes	
PAC	AF, D, EW, EX, EY and HF
SEG(PAC)/PAC	YB, YC and YQ
SEG(PAC)/Support	XY and YZ
Support	AZ and ZV
Accretion Directed	AF, D, EW, EX, EY, HF, XY, YB, YC, YQ and YZ
Notional	CS, JY, MS and TS
RCR**	YP, DM, GA(1), GC(2), GB(3), ZU(4), BF(5), YD(6) and LV(7)
No Payment Residual	R and RL

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

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

- (1) The GA Class is formed from the combination of the UX Class in Group 2, the XN Class in Group 3 and the EW Class in Group 4.
- (2) The GC Class is formed from the combination of the UY Class in Group 2, the XP Class in Group 3 and the EX Class in Group 4.
- (3) The GB Class is formed from the combination of the UV Class in Group 2, the XM Class in Group 3 and the EY Class in Group 4.
- (4) The ZU Class is formed from the combination of the XZ Class in Group 2, the ZK Class in Group 3 and the ZV Class in Group 4.
- (5) The BF Class is formed from the combination of the FV Class in Group 2 and the HF Class in Group 4.
- (6) The YD Class is formed from the combination of the XV Class in Group 2 and the XY Class in Group 4.
- (7) The LV Class is formed from the combination of the XK, XL, XO and XV Classes in Group 2 and the D, XY, YB, YC, YQ and YZ Classes in Group 4.

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the ZN and ZO Classes (the “ZN Accrual Amount” and “ZO Accrual Amount,” respectively, and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the XZ and ZM Classes (the “XZ Accrual Amount” and “ZM 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 plus any interest then accrued and added to the principal balance of the ZK Class (the “Group 3 Principal Distribution Amount”), and
- 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 AZ, ZV and YZ Classes (the “AZ Accrual Amount,” “ZV Accrual Amount” and “YZ Accrual Amount,” respectively, and together with the Group 4 Cash Flow Distribution Amount, the “Group 4 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

ZN Accrual Amount

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

} Accretion
Directed/TAC
Group and
Accrual
Class

ZO Accrual Amount

On each Distribution Date, we will pay the ZO Accrual Amount as principal of the Group 1 Classes specified below as follows:

first, (a) 66.6666663861% to the FB Class, until its principal balance is reduced to zero, and

(b) 33.3333336139%, sequentially, to the SD and SE Classes, in that order, until their principal balances are reduced to zero; and

second, thereafter to the ZO Class.

} Accretion
Directed
Classes

} Accrual
Class

Group 1 Cash Flow Distribution Amount

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

(i) to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Planned Balance for that Distribution Date;

(ii) to Aggregate Group II, until the Aggregate II Balance is reduced to its Targeted Balance for that Distribution Date;

} PAC
Group

} TAC
Group

(iii) to the ZN Class, until its principal balance is reduced to zero; } Support Class

(iv) to Aggregate Group II, without regard to its Targeted Balance and until the Aggregate II Balance is reduced to zero; and } TAC Group

(v) to Aggregate Group I, without regard to its Planned Balance and until the Aggregate I Balance is reduced to zero. } PAC Group

“Aggregate Group I” consists of the LM, PC, OB, OC, and OD Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to the LM, PC, OB, OC and OD Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate I Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group I.

“Aggregate Group II” consists of the FB, SD, SE and ZO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

first, (x) 66.6666663861% to the FB Class, until its principal balance is reduced to zero, and

(y) 33.3333336139% sequentially, to the SD and SE Classes, in that order, until their principal balances are reduced to zero; and

second, to the ZO Class, until its principal 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 balance of the ZO Class on that date.

Group 2 Principal Distribution Amount

ZM Accrual Amount

On each Distribution Date, we will pay the ZM Accrual Amount as principal of the XV Class, until its principal balance is reduced to zero. Thereafter, we will pay the ZM Accrual Amount as principal of the ZM Class. } Accretion Directed Class and Accrual Class

XZ Accrual Amount and Group 2 Cash Flow Distribution Amount

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

(i) to Aggregate Group III (described below), until the Aggregate III Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Group

(ii) to the XZ Class, until its principal balance is reduced to zero; and } Support Class

(iii) to Aggregate Group III, without regard to its Planned Balance and until the Aggregate III Balance is reduced to zero. } PAC Group

“Aggregate Group III” consists of the FV, F, UX, UY, XV, ZM, U and UV Classes and Aggregate Group IV (described below). On each Distribution Date, we will apply payments of principal of Aggregate Group III as follows:

first, (x) 51.8566673932%, concurrently, to the FV and F Classes, pro rata (or 10.8779267581% and 89.1220732419%, respectively), until their principal balances are reduced to zero, and

(y) 37.3977638098%, sequentially, to the UX and UY Classes, in that order, until their principal balances are reduced to zero, and

(z) 10.7455687970% as follows:

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

second, sequentially, to the XV and ZM Classes, in that order, until their principal balances are reduced to zero;

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

fourth, to the U Class, until its principal balance is reduced to zero; and

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

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

“Aggregate Group IV” consists of the XK, XL and XO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV, sequentially, to the XK, XL and XO Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate IV Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group IV.

Group 3 Principal Distribution Amount

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

- | | |
|---|-----------------|
| (i) to Aggregate Group V (described below), until the Aggregate V Balance (described below) is reduced to its Planned Balance for that Distribution Date; | } PAC Group |
| (ii) to the ZK Class, until its principal balance is reduced to zero; and | } Support Class |
| (iii) to Aggregate Group V, without regard to its Planned Balance and until the Aggregate V Balance is reduced to zero. | } PAC Group |

“Aggregate Group V” consists of the XN, XP, GF and XM Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group V as follows:

first, (x) 37.7358491838%, sequentially, to the XN and XP Classes, in that order, until their principal balances are reduced to zero, and

(y) 62.2641508162% to the GF Class, until its principal balance is reduced to zero; and

second, to the XM 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.

Group 4 Principal Distribution Amount

YZ Accrual Amount

On each Distribution Date, we will pay the YZ Accrual Amount as principal of the XY Class, until its principal balance is reduced to zero. Thereafter, we will pay the YZ Accrual Amount as principal of the YZ Class. } Accretion
Directed
Class and
Accrual
Class

AZ Accrual Amount, ZV Accrual Amount and Group 4 Cash Flow Distribution Amount

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

- (i) to Aggregate Group VI (described below), until the Aggregate VI Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC
Group
- (ii) concurrently, to the AZ and ZV Classes, pro rata (or 65.6921153761% and 34.3078846239%, respectively), until their principal balances are reduced to zero; and } Support
Classes
- (iii) to Aggregate Group VI, without regard to its Planned Balance and until the Aggregate VI Balance is reduced to zero. } PAC
Group

“Aggregate Group VI” consists of the HF, AF, EW, EX, XY, YZ, D and EY Classes and Aggregate Group VII (described below). On each Distribution Date, we will apply payments of principal of Aggregate Group VI as follows:

first, (x) 56.9405169379%, concurrently, to the HF and AF Classes, pro rata (or 71.5717567735% and 28.4282432265%, respectively), until their principal balances are reduced to zero, and

(y) 2.0233985812%, sequentially, to the EW and EX Classes, in that order, until their principal balances are reduced to zero, and

(z) 41.0360844809% as follows:

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

second, sequentially, to the XY and YZ Classes, in that order, until their principal balances are reduced to zero;

third, to Aggregate Group VII, without regard to its Planned Balance and until the Aggregate VII Balance is reduced to zero; and

fourth, to the D Class, until its principal balance is reduced to zero; and

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

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

“Aggregate Group VII” consists of the YQ, YB and YC Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group VII, sequentially, to the YQ, YB and YC Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate VII Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group VII.

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

<u>Principal Balance Schedule References</u>	<u>Related Groups (1)</u>	<u>Structuring Ranges and Rate</u>
Planned Balances	Aggregate Group I	Between 100% and 250% PSA
Targeted Balances	Aggregate Group II	150% PSA
Planned Balances	Aggregate Group III	Between 265% and 400% PSA
Planned Balances	Aggregate Group IV	Between 100% and 500% PSA
Planned Balances	Aggregate Group V	Between 265% and 400% PSA
Planned Balances	Aggregate Group VI	Between 265% and 400% PSA
Planned Balances	Aggregate Group VII	Between 100% and 500% PSA

(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.

We cannot assure you that the balance of any Group listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of any 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 Group to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a 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 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 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 rate specified above.

Initial Effective Ranges. The Effective Range for a Group is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that 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>Groups</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 100% and 250% PSA
Aggregate Group III	Between 243% and 400% PSA
Aggregate Group IV	Between 100% and 500% PSA
Aggregate Group V	Between 243% and 400% PSA
Aggregate Group VI	Between 243% and 400% PSA
Aggregate Group VII	Between 100% and 500% 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 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 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>
Group 1	
PAC	TAC and Support
Group 2	
Aggregate Group III	XZ
Aggregate Group IV	XV and ZM
Group 3	
PAC	Support
Group 4	
Aggregate Group VI	AZ and ZV
Aggregate Group VII	XY and YZ

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 of the Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

- all of 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>
CI	463% PSA
IY	424% PSA
LI	618% PSA
VI	374% PSA
BI	418% PSA
IL	601% PSA
IM	637% PSA
OI	665% 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>
CI	30.101563%
IY	20.889063%
LI	45.859375%
VI	13.562500%
BI	18.984375%
IL	29.937500%
IM	43.937500%
OI	19.781250%

* 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 CI Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>131%</u>	<u>150%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	14.2 ^c %	11.9 ^c %	11.9 ^c %	11.9 ^c %	11.9 ^c %	(2.6) ^c %

Sensitivity of the IY Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>131%</u>	<u>150%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	21.1%	16.1%	16.1%	16.1%	16.1%	(8.7)%

Sensitivity of the LI Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>131%</u>	<u>150%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity . . .	9.4%	9.4%	9.4%	9.4%	9.4%	4.0%

Sensitivity of the VI Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>131%</u>	<u>150%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	20.8%	9.7%	9.7%	9.7%	9.7%	(19.3)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
Pre-Tax Yields to Maturity ...	25.1%	19.7%	2.0%	2.0%	2.0%	(19.0)%	(34.7)%

Sensitivity of the IL Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
Pre-Tax Yields to Maturity ...	8.7%	5.7%	5.7%	5.7%	5.7%	5.7%	(3.0)%

Sensitivity of the IM Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
Pre-Tax Yields to Maturity ...	5.5%	5.4%	5.4%	5.4%	5.4%	5.4%	(0.6)%

Sensitivity of the OI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
Pre-Tax Yields to Maturity ...	10.8%	8.8%	8.8%	8.8%	8.8%	8.8%	1.1%

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and

- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SD	96.203125%
SE	86.390625%
SB	94.640625%
GS	11.031250%
KS	1.718750%
SY	0.140625%
JH	11.218750%
CS	12.093750%
JY	12.062500%
MS	0.156250%
TS	0.156250%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>131%</u>	<u>150%</u>	<u>250%</u>	<u>500%</u>
0.84%	13.3%	13.4%	13.7%	13.9%	14.9%	17.1%
1.84%	11.1%	11.3%	11.5%	11.7%	12.9%	15.2%
3.84%	6.9%	7.0%	7.3%	7.5%	8.8%	11.2%
5.84%	2.7%	2.9%	3.1%	3.3%	4.7%	7.4%
7.05%	0.3%	0.4%	0.6%	0.8%	2.3%	5.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>131%</u>	<u>150%</u>	<u>250%</u>	<u>500%</u>
0.84%	14.7%	14.8%	14.8%	14.9%	16.5%	23.8%
1.84%	12.4%	12.4%	12.5%	12.6%	14.3%	21.5%
3.84%	7.7%	7.8%	7.9%	8.0%	9.8%	17.1%
5.84%	3.2%	3.3%	3.4%	3.5%	5.4%	12.8%
7.05%	0.6%	0.7%	0.8%	0.9%	2.7%	10.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>131%</u>	<u>150%</u>	<u>250%</u>	<u>500%</u>
0.84%	13.6%	13.7%	14.0%	14.2%	15.5%	18.8%
1.84%	11.4%	11.5%	11.8%	12.0%	13.4%	16.8%
3.84%	7.1%	7.2%	7.5%	7.7%	9.2%	12.8%
5.84%	2.8%	3.0%	3.2%	3.4%	5.0%	8.8%
7.05%	0.3%	0.5%	0.7%	0.9%	2.6%	6.4%

**Sensitivity of the GS 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>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
0.84%	52.0%	48.5%	39.7%	39.7%	39.7%	36.3%	29.4%
1.84%	41.1%	37.5%	28.4%	28.4%	28.4%	24.5%	16.9%
3.84%	19.4%	15.1%	5.5%	5.5%	5.5%	0.2%	(9.1)%
5.84%	(6.2)%	(12.4)%	(21.2)%	(21.2)%	(21.2)%	(29.1)%	(41.6)%
6.70%	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
6.7%	22.9%	18.7%	9.2%	9.2%	9.2%	4.1%	(4.8)%
7.0%	0.1%	(5.5)%	(14.8)%	(14.8)%	(14.8)%	(21.9)%	(33.4)%
7.2%	*	*	*	*	*	*	*

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

**Sensitivity of the SY 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>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
7.200%	30.7%	26.8%	17.5%	17.5%	17.5%	13.0%	4.7%
7.225%	8.9%	4.0%	(5.6)%	(5.6)%	(5.6)%	(11.8)%	(22.2)%
7.250%	*	*	*	*	*	*	*

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

**Sensitivity of the JH 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>265%</u>	<u>325%</u>	<u>400%</u>	<u>650%</u>
0.84%	50.9%	47.4%	38.6%	38.6%	38.6%	28.2%
1.84%	40.2%	36.6%	27.4%	27.4%	27.4%	15.9%
3.84%	18.8%	14.5%	4.9%	4.9%	4.9%	(9.7)%
5.84%	(6.4)%	(12.6)%	(21.5)%	(21.5)%	(21.5)%	(42.0)%
6.70%	*	*	*	*	*	*

* 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)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
0.84%	51.3%	47.9%	39.0%	39.0%	39.0%	35.7%	28.7%
1.84%	41.4%	37.8%	28.7%	28.7%	28.7%	24.8%	17.3%
3.84%	21.7%	17.4%	7.9%	7.9%	7.9%	2.8%	(6.3)%
5.84%	(0.3)%	(5.9)%	(15.2)%	(15.2)%	(15.2)%	(22.4)%	(34.0)%
7.20%	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	265%	325%	400%	500%	650%
0.84%	51.5%	48.1%	39.2%	39.2%	39.2%	35.8%	28.9%
1.84%	41.6%	38.0%	28.9%	28.9%	28.9%	25.0%	17.5%
3.84%	21.8%	17.5%	8.0%	8.0%	8.0%	2.9%	(6.2)%
5.84%	(0.2)%	(5.9)%	(15.1)%	(15.1)%	(15.1)%	(22.3)%	(33.9)%
7.20%	*	*	*	*	*	*	*

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

**Sensitivity of the MS 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>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
7.250%	26.4%	22.4%	12.9%	12.9%	12.9%	8.1%	(0.5)%
7.275%	6.5%	1.4%	(8.1)%	(8.1)%	(8.1)%	(14.6)%	(25.3)%
7.300%	*	*	*	*	*	*	*

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

**Sensitivity of the TS 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>265%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>650%</u>
7.200%	26.4%	22.4%	12.9%	12.9%	12.9%	8.1%	(0.5)%
7.225%	6.5%	1.4%	(8.1)%	(8.1)%	(8.1)%	(14.6)%	(25.3)%
7.250%	*	*	*	*	*	*	*

* 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>
OB	82.046250%
OC	70.046875%
OD	48.953125%

Sensitivity of the OB Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>131%</u>	<u>150%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.0%	2.9%	2.9%	2.9%	2.9%	5.6%

Sensitivity of the OC Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>131%</u>	<u>150%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.6%	3.3%	3.3%	3.3%	3.3%	6.5%

Sensitivity of the OD Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>131%</u>	<u>150%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.5%	3.5%	3.5%	3.5%	3.5%	6.3%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

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

See “—Distributions of Principal” above.

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates, and the corresponding weighted average lives of 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	360 months	360 months	7.50%
Group 2 MBS	360 months	360 months	8.50%
Group 3 MBS	360 months	360 months	8.50%
Group 4 MBS	360 months	360 months	8.50%

It is unlikely

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

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

Percent of Original Principal Balances Outstanding

Date	CI†, OC and LH Classes						FB and SB Classes						IY†, OB and LG Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	131%	150%	250%	500%	0%	100%	131%	150%	250%	500%	0%	100%	131%	150%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	97	82	78	76	72	39	100	100	100	100	100	100
November 2006	100	100	100	100	100	100	95	75	66	61	44	0	100	100	100	100	100	100
November 2007	100	100	100	100	100	100	95	74	62	54	28	0	100	100	100	100	100	100
November 2008	100	100	100	100	100	90	94	74	58	49	16	0	100	100	100	100	100	0
November 2009	100	100	100	100	100	57	94	73	55	44	8	0	100	100	100	100	100	0
November 2010	100	100	100	100	100	34	93	72	52	41	3	0	100	100	100	100	100	0
November 2011	100	100	100	100	100	19	93	72	50	38	1	0	100	45	45	45	45	0
November 2012	100	88	88	88	88	8	92	71	49	37	0	0	100	0	0	0	0	0
November 2013	100	70	70	70	70	1	91	70	47	34	0	0	100	0	0	0	0	0
November 2014	100	55	55	55	55	0	91	67	44	32	0	0	100	0	0	0	0	0
November 2015	100	43	43	43	43	0	90	63	40	28	0	0	100	0	0	0	0	0
November 2016	100	32	32	32	32	0	89	59	36	24	0	0	100	0	0	0	0	0
November 2017	100	24	24	24	24	0	88	53	32	20	0	0	100	0	0	0	0	0
November 2018	100	16	16	16	16	0	87	48	27	16	0	0	100	0	0	0	0	0
November 2019	100	10	10	10	10	0	86	42	22	12	0	0	100	0	0	0	0	0
November 2020	100	6	6	6	6	0	85	36	17	8	0	0	100	0	0	0	0	0
November 2021	100	1	1	1	1	0	84	30	12	4	0	0	100	0	0	0	0	0
November 2022	100	0	0	0	0	0	83	24	8	0	0	0	78	0	0	0	0	0
November 2023	99	0	0	0	0	0	82	18	3	0	0	0	0	0	0	0	0	0
November 2024	83	0	0	0	0	0	81	12	0	0	0	0	0	0	0	0	0	0
November 2025	65	0	0	0	0	0	80	6	0	0	0	0	0	0	0	0	0	0
November 2026	47	0	0	0	0	0	79	0	0	0	0	0	0	0	0	0	0	0
November 2027	27	0	0	0	0	0	77	0	0	0	0	0	0	0	0	0	0	0
November 2028	5	0	0	0	0	0	76	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	71	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	52	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	32	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	10	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.8	11.0	11.0	11.0	11.0	5.6	23.2	11.7	8.1	6.3	2.2	0.9	18.4	7.0	7.0	7.0	7.0	3.6

Date	LI†, OD and LJ Classes					LM, VI†, LN, LP and LT Classes						PC Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption				
	0%	100%	131%	150%	500%	0%	100%	131%	150%	250%	500%	0%	100%	131%	150%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2006	100	100	100	100	100	97	82	82	82	82	59	100	100	100	100	100
November 2007	100	100	100	100	100	93	56	56	56	56	0	100	100	100	100	78
November 2008	100	100	100	100	100	89	32	32	32	32	0	100	100	100	100	0
November 2009	100	100	100	100	100	84	9	9	9	9	0	100	100	100	100	0
November 2010	100	100	100	100	100	79	0	0	0	0	0	100	46	46	46	0
November 2011	100	100	100	100	100	73	0	0	0	0	0	100	0	0	0	0
November 2012	100	100	100	100	100	67	0	0	0	0	0	100	0	0	0	0
November 2013	100	100	100	100	100	60	0	0	0	0	0	100	0	0	0	0
November 2014	100	100	100	100	100	53	0	0	0	0	0	100	0	0	0	0
November 2015	100	100	100	100	100	45	0	0	0	0	0	100	0	0	0	0
November 2016	100	100	100	100	100	37	0	0	0	0	0	100	0	0	0	0
November 2017	100	100	100	100	100	28	0	0	0	0	0	100	0	0	0	0
November 2018	100	100	100	100	100	19	0	0	0	0	0	100	0	0	0	0
November 2019	100	100	100	100	100	9	0	0	0	0	0	100	0	0	0	0
November 2020	100	100	100	100	100	6	0	0	0	0	0	89	0	0	0	0
November 2021	100	100	100	100	100	4	0	0	0	0	0	39	0	0	0	0
November 2022	100	87	87	87	87	3	0	0	0	0	0	0	0	0	0	0
November 2023	100	69	69	69	69	2	0	0	0	0	0	0	0	0	0	0
November 2024	100	54	54	54	54	1	0	0	0	0	0	0	0	0	0	0
November 2025	100	41	41	41	41	1	0	0	0	0	0	0	0	0	0	0
November 2026	100	31	31	31	31	*	0	0	0	0	0	0	0	0	0	0
November 2027	100	23	23	23	23	*	0	0	0	0	0	0	0	0	0	0
November 2028	100	17	17	17	17	*	0	0	0	0	0	0	0	0	0	0
November 2029	11	11	11	11	11	*	0	0	0	0	0	0	0	0	0	0
November 2030	7	7	7	7	7	*	0	0	0	0	0	0	0	0	0	0
November 2031	4	4	4	4	4	*	0	0	0	0	0	0	0	0	0	0
November 2032	1	1	1	1	1	*	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.8	21.0	21.0	21.0	21.0	11.7	9.9	3.3	3.3	3.3	2.2	16.8	6.0	6.0	6.0	3.2

* 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.

Date	SD Class						SE Class						ZN Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	131%	150%	250%	500%	0%	100%	131%	150%	250%	500%	0%	100%	131%	150%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	96	79	75	72	67	29	100	100	100	100	100	100	105	105	105	105	0	0
November 2006	95	71	60	54	34	0	100	100	100	100	100	100	110	110	110	110	0	0
November 2007	94	70	55	47	16	0	100	100	100	100	100	100	116	116	116	116	0	0
November 2008	93	69	51	40	3	0	100	100	100	100	100	100	122	122	122	122	0	0
November 2009	93	69	48	35	0	0	100	100	100	100	59	0	128	128	128	128	0	0
November 2010	92	68	45	32	0	0	100	100	100	100	23	0	135	135	135	135	0	0
November 2011	91	67	42	29	0	0	100	100	100	100	4	0	142	142	142	142	0	0
November 2012	91	67	41	26	0	0	100	100	100	100	0	0	149	149	149	149	0	0
November 2013	90	65	38	24	0	0	100	100	100	100	0	0	157	157	157	157	0	0
November 2014	89	62	35	21	0	0	100	100	100	100	0	0	165	165	165	165	0	0
November 2015	88	57	31	17	0	0	100	100	100	100	0	0	173	173	173	173	0	0
November 2016	87	52	26	12	0	0	100	100	100	100	0	0	182	182	182	182	0	0
November 2017	86	46	21	8	0	0	100	100	100	100	0	0	191	191	191	191	0	0
November 2018	85	40	15	3	0	0	100	100	100	100	0	0	201	201	201	201	0	0
November 2019	84	33	10	0	0	0	100	100	100	89	0	0	211	211	211	211	0	0
November 2020	83	26	4	0	0	0	100	100	100	59	0	0	222	222	222	222	0	0
November 2021	82	19	0	0	0	0	100	100	90	29	0	0	234	234	234	234	0	0
November 2022	81	12	0	0	0	0	100	100	55	0	0	0	246	246	246	246	0	0
November 2023	79	5	0	0	0	0	100	100	21	0	0	0	258	258	258	214	0	0
November 2024	78	0	0	0	0	0	100	85	0	0	0	0	271	271	252	183	0	0
November 2025	77	0	0	0	0	0	100	42	0	0	0	0	285	285	215	155	0	0
November 2026	75	0	0	0	0	0	100	0	0	0	0	0	300	298	180	128	0	0
November 2027	74	0	0	0	0	0	100	0	0	0	0	0	315	248	147	104	0	0
November 2028	72	0	0	0	0	0	100	0	0	0	0	0	331	199	116	81	0	0
November 2029	66	0	0	0	0	0	100	0	0	0	0	0	348	152	88	61	0	0
November 2030	44	0	0	0	0	0	100	0	0	0	0	0	366	108	61	42	0	0
November 2031	21	0	0	0	0	0	100	0	0	0	0	0	385	66	36	25	0	0
November 2032	0	0	0	0	0	0	71	0	0	0	0	0	404	26	14	9	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	269	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.4	10.3	6.5	4.7	1.7	0.8	28.2	20.8	18.2	16.3	5.4	1.5	29.3	25.2	23.7	22.6	0.4	0.1

Date	ZO Class						BI†, XV, BA and XQ Classes								F, FV, GS†, KS†, SY† and EF Classes							
	PSA Prepayment Assumption						PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	131%	150%	250%	500%	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100		
November 2005	105	105	105	105	105	105	97	92	87	87	87	87	87	98	95	92	92	92	92	92		
November 2006	110	110	110	110	110	0	93	79	64	64	64	64	52	96	87	77	77	77	77	70		
November 2007	116	116	116	116	116	0	89	64	37	37	37	27	6	93	78	61	61	61	55	42		
November 2008	122	122	122	122	122	0	87	57	22	22	22	6	0	91	69	47	47	47	37	24		
November 2009	128	128	128	128	128	0	87	57	17	17	17	1	0	88	60	35	35	35	25	14		
November 2010	135	135	135	135	135	0	87	57	15	15	15	0	0	85	52	26	26	26	17	8		
November 2011	142	142	142	142	142	0	87	53	13	13	13	0	0	82	44	19	19	19	11	4		
November 2012	149	149	149	149	1	0	87	48	11	11	11	0	0	79	37	14	14	14	7	2		
November 2013	157	157	157	157	1	0	87	40	9	9	9	0	0	75	29	10	10	10	4	1		
November 2014	165	165	165	165	1	0	87	32	7	7	7	0	0	71	22	7	7	7	3	0		
November 2015	173	173	173	173	1	0	87	22	6	6	6	0	0	67	15	5	5	5	1	0		
November 2016	182	182	182	182	1	0	87	12	3	3	3	0	0	63	9	3	3	3	*	0		
November 2017	191	191	191	191	1	0	87	1	1	1	1	0	0	58	2	2	2	2	0	0		
November 2018	201	201	201	201	1	0	82	*	*	*	*	0	0	52	1	1	1	1	0	0		
November 2019	211	211	211	211	1	0	73	0	0	0	0	0	0	47	*	*	*	*	0	0		
November 2020	222	222	222	222	1	0	64	0	0	0	0	0	0	41	0	0	0	0	0	0		
November 2021	234	234	234	234	1	0	53	0	0	0	0	0	0	34	0	0	0	0	0	0		
November 2022	246	246	246	39	1	0	42	0	0	0	0	0	0	27	0	0	0	0	0	0		
November 2023	258	258	258	0	1	0	30	0	0	0	0	0	0	20	0	0	0	0	0	0		
November 2024	271	271	0	0	1	0	17	0	0	0	0	0	0	12	0	0	0	0	0	0		
November 2025	285	285	0	0	1	0	3	0	0	0	0	0	0	3	0	0	0	0	0	0		
November 2026	300	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
November 2027	315	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
November 2028	331	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
November 2029	348	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
November 2030	366	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
November 2031	385	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
November 2032	404	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
November 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)**	28.5	22.0	19.7	18.0	7.9	1.7	15.7	6.7	3.4	3.4	3.4	2.4	2.0	13.3	6.6	4.5	4.5	4.5	3.8	3.1		

* 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.

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

Date	IL†, XL, BE and BG Classes							IM†, XO, BK and BL Classes							OI†, XK, BC and BD Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2008	100	100	100	100	100	100	77	100	100	100	100	100	100	100	84	46	46	46	46	46	0
November 2009	100	79	79	79	79	79	32	100	100	100	100	100	100	100	50	0	0	0	0	0	0
November 2010	100	44	44	44	44	44	5	100	100	100	100	100	100	100	14	0	0	0	0	0	0
November 2011	91	19	19	19	19	19	0	100	100	100	100	100	100	55	0	0	0	0	0	0	0
November 2012	76	2	2	2	2	2	0	100	100	100	100	100	100	16	0	0	0	0	0	0	0
November 2013	61	0	0	0	0	0	0	100	60	60	60	60	60	0	0	0	0	0	0	0	0
November 2014	44	0	0	0	0	0	0	100	28	28	28	28	28	0	0	0	0	0	0	0	0
November 2015	25	0	0	0	0	0	0	100	6	6	6	6	6	0	0	0	0	0	0	0	0
November 2016	5	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	0	0	38	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.6	6.0	6.0	6.0	6.0	6.0	4.7	12.9	9.5	9.5	9.5	9.5	9.5	7.2	5.0	4.0	4.0	4.0	4.0	4.0	3.4

Date	U Class							UV Class							UX Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	98	95	92	92	92	92	92
November 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	96	86	76	76	76	76	68
November 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	93	77	59	59	59	52	38
November 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	90	67	44	44	44	34	20
November 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	87	58	32	32	32	21	9
November 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	84	50	22	22	22	12	3
November 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	81	41	14	14	14	6	0
November 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	77	33	9	9	9	2	0
November 2013	100	100	100	100	100	100	58	100	100	100	100	100	100	100	74	25	5	5	5	0	0
November 2014	100	100	100	100	100	100	0	100	100	100	100	100	100	84	70	18	2	2	2	0	0
November 2015	100	100	100	100	100	100	0	100	100	100	100	100	100	50	65	11	0	0	0	0	0
November 2016	100	100	100	100	100	46	0	100	100	100	100	100	100	30	60	3	0	0	0	0	0
November 2017	100	100	100	100	100	0	0	100	100	100	100	100	90	17	55	0	0	0	0	0	0
November 2018	100	100	100	100	100	0	0	100	100	100	100	100	61	10	50	0	0	0	0	0	0
November 2019	100	41	41	41	41	0	0	100	100	100	100	100	41	6	44	0	0	0	0	0	0
November 2020	100	0	0	0	0	0	0	100	94	94	94	94	27	4	37	0	0	0	0	0	0
November 2021	100	0	0	0	0	0	0	100	68	68	68	68	18	2	31	0	0	0	0	0	0
November 2022	100	0	0	0	0	0	0	100	49	49	49	49	12	1	23	0	0	0	0	0	0
November 2023	100	0	0	0	0	0	0	100	35	35	35	35	8	1	15	0	0	0	0	0	0
November 2024	100	0	0	0	0	0	0	100	25	25	25	25	5	*	7	0	0	0	0	0	0
November 2025	100	0	0	0	0	0	0	100	17	17	17	17	3	*	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	12	12	12	12	12	2	*	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	8	8	8	8	8	1	*	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	5	5	5	5	5	1	*	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	3	3	3	3	3	*	*	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	2	2	2	2	2	*	*	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	1	1	1	1	1	*	*	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	1	1	1	1	1	*	*	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	*	*	*	*	*	*	*	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.3	14.9	14.9	14.9	14.9	12.0	9.1	21.8	18.7	18.7	18.7	18.7	15.3	11.6	12.9	6.2	4.1	4.1	4.1	3.5	2.8

* 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	UY Class							XZ Class							ZM Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	100	106	106	100	92	82	68	48	105	105	105	105	105	105	105
November 2006	100	100	100	100	100	100	100	113	113	100	77	49	12	0	109	109	109	109	109	109	109
November 2007	100	100	100	100	100	100	100	120	120	100	63	20	0	0	114	114	114	114	114	114	114
November 2008	100	100	100	100	100	100	100	127	127	100	55	5	0	0	120	120	120	120	120	120	0
November 2009	100	100	100	100	100	100	100	135	135	100	52	*	0	0	125	125	125	125	125	125	0
November 2010	100	100	100	100	100	100	100	143	143	98	50	*	0	0	131	131	131	131	131	*	0
November 2011	100	100	100	100	100	100	77	152	152	93	46	*	0	0	137	137	137	137	137	*	0
November 2012	100	100	100	100	100	100	35	161	161	85	41	*	0	0	143	143	143	143	143	*	0
November 2013	100	100	100	100	100	83	11	171	171	77	36	*	0	0	150	150	150	150	150	*	0
November 2014	100	100	100	100	100	49	0	182	182	68	31	*	0	0	157	157	157	157	157	*	0
November 2015	100	100	89	89	89	25	0	193	193	59	26	*	0	0	164	164	164	164	164	*	0
November 2016	100	100	59	59	59	9	0	205	205	51	22	*	0	0	172	172	172	172	172	0	0
November 2017	100	37	37	37	37	0	0	218	218	43	18	*	0	0	179	179	179	179	179	0	0
November 2018	100	20	20	20	20	0	0	231	200	37	15	*	0	0	188	188	188	188	188	0	0
November 2019	100	8	8	8	8	0	0	245	183	31	12	*	0	0	196	0	0	0	0	0	0
November 2020	100	0	0	0	0	0	0	261	167	25	10	*	0	0	205	0	0	0	0	0	0
November 2021	100	0	0	0	0	0	0	277	150	21	8	*	0	0	215	0	0	0	0	0	0
November 2022	100	0	0	0	0	0	0	294	135	17	6	*	0	0	225	0	0	0	0	0	0
November 2023	100	0	0	0	0	0	0	312	119	14	5	*	0	0	235	0	0	0	0	0	0
November 2024	100	0	0	0	0	0	0	331	105	11	4	*	0	0	246	0	0	0	0	0	0
November 2025	57	0	0	0	0	0	0	351	91	9	3	*	0	0	257	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	346	78	7	2	*	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	314	66	5	2	*	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	280	54	4	1	*	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	243	43	3	1	*	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	202	32	2	1	*	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	158	22	1	*	*	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	110	13	1	*	*	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	57	4	*	*	*	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.1	13.3	12.7	12.7	12.7	10.2	7.8	26.3	20.2	13.1	7.3	2.1	1.3	0.9	21.2	14.1	14.1	14.1	14.1	5.5	3.2

Date	BM, BT and XT Classes							LU and DL Classes							DK Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	100	98	95	92	92	92	92	92	98	95	92	92	92	92	92
November 2006	100	100	100	100	100	100	100	96	87	77	77	77	77	69	96	87	77	77	77	77	70
November 2007	100	100	100	100	100	100	100	93	78	60	60	60	54	41	93	78	60	60	60	54	41
November 2008	96	88	88	88	88	88	64	91	69	46	46	46	37	24	91	69	46	46	46	37	24
November 2009	89	65	65	65	65	65	36	88	60	35	35	35	24	13	88	60	35	35	35	24	13
November 2010	81	43	43	43	43	43	19	85	52	25	25	25	16	7	85	52	25	25	25	16	7
November 2011	73	28	28	28	28	28	9	82	44	18	18	18	10	3	82	44	18	18	18	10	3
November 2012	63	17	17	17	17	17	3	78	36	13	13	13	6	1	78	36	13	13	13	6	1
November 2013	53	10	10	10	10	10	0	75	29	9	9	9	4	0	75	29	9	9	9	4	0
November 2014	43	4	4	4	4	4	0	71	22	6	6	6	2	0	71	22	6	6	6	2	0
November 2015	31	1	1	1	1	1	0	67	14	4	4	4	*	0	67	15	4	4	4	*	0
November 2016	19	0	0	0	0	0	0	62	8	2	2	2	0	0	62	8	2	2	2	0	0
November 2017	6	0	0	0	0	0	0	57	1	1	1	1	0	0	57	1	1	1	1	0	0
November 2018	0	0	0	0	0	0	0	52	*	*	*	*	0	0	52	*	*	*	*	0	0
November 2019	0	0	0	0	0	0	0	46	0	0	0	0	0	0	46	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	40	0	0	0	0	0	0	40	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	34	0	0	0	0	0	0	34	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	27	0	0	0	0	0	0	27	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	19	0	0	0	0	0	0	19	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	11	0	0	0	0	0	0	11	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	2	0	0	0	0	0	0	2	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.1	6.1	6.1	6.1	6.1	6.1	4.8	13.3	6.5	4.4	4.4	4.4	3.7	3.0	13.3	6.5	4.4	4.4	4.4	3.7	3.0

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

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

Date	GF and JH [†] Classes						XM Class						XN Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	265%	325%	400%	650%	0%	100%	265%	325%	400%	650%	0%	100%	265%	325%	400%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	98	95	92	92	92	92	100	100	100	100	100	100	98	95	92	92	92	92
November 2006	96	87	77	77	77	70	100	100	100	100	100	100	96	86	76	76	76	68
November 2007	93	78	61	61	61	42	100	100	100	100	100	100	93	77	59	59	59	38
November 2008	91	69	47	47	47	24	100	100	100	100	100	100	90	67	44	44	44	20
November 2009	88	60	35	35	35	14	100	100	100	100	100	100	87	58	32	32	32	9
November 2010	85	52	26	26	26	8	100	100	100	100	100	100	84	50	22	22	22	3
November 2011	82	44	19	19	19	4	100	100	100	100	100	100	81	41	14	14	14	0
November 2012	79	37	14	14	14	2	100	100	100	100	100	100	77	33	9	9	9	0
November 2013	75	29	10	10	10	1	100	100	100	100	100	100	74	25	5	5	5	0
November 2014	71	22	7	7	7	0	100	100	100	100	100	84	70	18	2	2	2	0
November 2015	67	15	5	5	5	0	100	100	100	100	100	50	65	11	0	0	0	0
November 2016	63	9	3	3	3	0	100	100	100	100	100	30	60	3	0	0	0	0
November 2017	58	2	2	2	2	0	100	100	100	100	100	17	55	0	0	0	0	0
November 2018	52	1	1	1	1	0	100	100	100	100	100	10	50	0	0	0	0	0
November 2019	47	*	*	*	*	0	100	100	100	100	100	6	44	0	0	0	0	0
November 2020	41	0	0	0	0	0	100	94	94	94	94	4	37	0	0	0	0	0
November 2021	34	0	0	0	0	0	100	68	68	68	68	2	31	0	0	0	0	0
November 2022	27	0	0	0	0	0	100	49	49	49	49	1	23	0	0	0	0	0
November 2023	20	0	0	0	0	0	100	35	35	35	35	1	15	0	0	0	0	0
November 2024	12	0	0	0	0	0	100	25	25	25	25	*	7	0	0	0	0	0
November 2025	3	0	0	0	0	0	100	17	17	17	17	*	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	12	12	12	12	12	*	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	8	8	8	8	8	*	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	5	5	5	5	5	*	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	3	3	3	3	3	*	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	2	2	2	2	2	*	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	1	1	1	1	1	*	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	1	1	1	1	1	*	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	*	*	*	*	*	*	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.3	6.6	4.5	4.5	4.5	3.1	21.8	18.7	18.7	18.7	18.7	11.6	12.9	6.2	4.1	4.1	4.1	2.8

Date	XP Class						ZK Class						AF, CS†, HF, JY†, MS†, TS† and DM Classes							
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption							
	0%	100%	265%	325%	400%	650%	0%	100%	265%	325%	400%	650%	0%	100%	265%	325%	400%	500%	650%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
November 2005	100	100	100	100	100	100	106	106	100	92	82	48	98	95	92	92	92	92	92	
November 2006	100	100	100	100	100	100	113	113	100	77	49	0	96	87	77	77	77	77	70	
November 2007	100	100	100	100	100	100	120	120	100	63	20	0	93	78	61	61	61	55	42	
November 2008	100	100	100	100	100	100	127	127	100	55	5	0	91	69	47	47	47	37	24	
November 2009	100	100	100	100	100	100	135	135	100	52	*	0	88	60	35	35	35	25	14	
November 2010	100	100	100	100	100	100	143	143	98	50	*	0	85	52	26	26	26	17	8	
November 2011	100	100	100	100	100	77	152	152	93	46	*	0	82	44	19	19	19	11	4	
November 2012	100	100	100	100	100	35	161	161	85	41	*	0	79	37	14	14	14	7	2	
November 2013	100	100	100	100	100	11	171	171	77	36	*	0	75	29	10	10	10	4	1	
November 2014	100	100	100	100	100	0	182	182	68	31	*	0	71	22	7	7	7	3	0	
November 2015	100	100	89	89	89	0	193	193	59	26	*	0	67	15	5	5	5	1	0	
November 2016	100	100	59	59	59	0	205	205	51	22	*	0	63	9	3	3	3	*	0	
November 2017	100	37	37	37	37	0	218	218	43	18	*	0	58	2	2	2	2	0	0	
November 2018	100	20	20	20	20	0	231	200	37	15	*	0	52	1	1	1	1	0	0	
November 2019	100	8	8	8	8	0	245	183	31	12	*	0	47	*	*	*	*	0	0	
November 2020	100	0	0	0	0	0	261	167	25	10	*	0	41	0	0	0	0	0	0	
November 2021	100	0	0	0	0	0	277	150	21	8	*	0	34	0	0	0	0	0	0	
November 2022	100	0	0	0	0	0	294	135	17	6	*	0	27	0	0	0	0	0	0	
November 2023	100	0	0	0	0	0	312	119	14	5	*	0	20	0	0	0	0	0	0	
November 2024	100	0	0	0	0	0	331	105	11	4	*	0	12	0	0	0	0	0	0	
November 2025	57	0	0	0	0	0	351	91	9	3	*	0	3	0	0	0	0	0	0	
November 2026	0	0	0	0	0	0	346	78	7	2	*	0	0	0	0	0	0	0	0	
November 2027	0	0	0	0	0	0	314	66	5	2	*	0	0	0	0	0	0	0	0	
November 2028	0	0	0	0	0	0	280	54	4	1	*	0	0	0	0	0	0	0	0	
November 2029	0	0	0	0	0	0	243	43	3	1	*	0	0	0	0	0	0	0	0	
November 2030	0	0	0	0	0	0	202	32	2	1	*	0	0	0	0	0	0	0	0	
November 2031	0	0	0	0	0	0	158	22	1	*	*	0	0	0	0	0	0	0	0	
November 2032	0	0	0	0	0	0	110	13	1	*	*	0	0	0	0	0	0	0	0	
November 2033	0	0	0	0	0	0	57	4	*	*	*	0	0	0	0	0	0	0	0	
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	21.1	13.3	12.7	12.7	12.7	7.8	26.3	20.2	13.1	7.3	2.1	0.9	13.3	6.6	4.5	4.5	4.5	3.8	3.1	

* 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.

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

Date	AZ and ZV Classes							D Class							EW Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	106	106	100	92	82	68	48	100	100	100	100	100	100	100	98	95	92	92	92	92	92
November 2006	113	113	100	77	49	12	0	100	100	100	100	100	100	100	96	86	76	76	76	76	68
November 2007	120	120	100	63	20	0	0	100	100	100	100	100	100	100	93	77	59	59	59	52	38
November 2008	127	127	100	55	5	0	0	100	100	100	100	100	100	100	90	67	44	44	44	34	20
November 2009	135	135	100	52	*	0	0	100	100	100	100	100	100	100	87	58	32	32	32	21	9
November 2010	143	143	98	50	*	0	0	100	100	100	100	100	100	100	84	50	22	22	22	12	3
November 2011	152	152	93	46	*	0	0	100	100	100	100	100	100	100	81	41	14	14	14	6	0
November 2012	161	161	85	41	*	0	0	100	100	100	100	100	100	100	77	33	9	9	9	2	0
November 2013	171	171	77	36	*	0	0	100	100	100	100	100	100	58	74	25	5	5	5	0	0
November 2014	182	182	68	31	*	0	0	100	100	100	100	100	100	0	70	18	2	2	2	0	0
November 2015	193	193	59	26	*	0	0	100	100	100	100	100	100	0	65	11	0	0	0	0	0
November 2016	205	205	51	22	*	0	0	100	100	100	100	100	46	0	60	3	0	0	0	0	0
November 2017	218	218	43	18	*	0	0	100	100	100	100	100	0	0	55	0	0	0	0	0	0
November 2018	231	200	37	15	*	0	0	100	100	100	100	100	0	0	50	0	0	0	0	0	0
November 2019	245	183	31	12	*	0	0	100	41	41	41	41	0	0	44	0	0	0	0	0	0
November 2020	261	167	25	10	*	0	0	100	0	0	0	0	0	0	37	0	0	0	0	0	0
November 2021	277	150	21	8	*	0	0	100	0	0	0	0	0	0	31	0	0	0	0	0	0
November 2022	294	135	17	6	*	0	0	100	0	0	0	0	0	0	23	0	0	0	0	0	0
November 2023	312	119	14	5	*	0	0	100	0	0	0	0	0	0	15	0	0	0	0	0	0
November 2024	331	105	11	4	*	0	0	100	0	0	0	0	0	0	7	0	0	0	0	0	0
November 2025	351	91	9	3	*	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	346	78	7	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	314	66	5	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	280	54	4	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	243	43	3	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	202	32	2	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	158	22	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	110	13	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	57	4	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.3	20.2	13.1	7.3	2.1	1.3	0.9	21.3	14.9	14.9	14.9	14.9	12.0	9.1	12.9	6.2	4.1	4.1	4.1	3.5	2.8

Date	EX Class							EY Class							XY Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	97	92	87	87	87	87	87
November 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	93	79	64	64	64	64	52
November 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	89	64	37	37	37	27	6
November 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	87	57	22	22	22	6	0
November 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	87	57	17	17	17	1	0
November 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	87	57	15	15	15	0	0
November 2011	100	100	100	100	100	100	77	100	100	100	100	100	100	100	87	53	13	13	13	0	0
November 2012	100	100	100	100	100	100	35	100	100	100	100	100	100	100	87	48	11	11	11	0	0
November 2013	100	100	100	100	100	83	11	100	100	100	100	100	100	100	87	40	9	9	9	0	0
November 2014	100	100	100	100	100	48	0	100	100	100	100	100	100	84	87	32	7	7	7	0	0
November 2015	100	100	89	89	89	25	0	100	100	100	100	100	100	50	87	22	6	6	6	0	0
November 2016	100	100	59	59	59	9	0	100	100	100	100	100	100	30	87	12	3	3	3	0	0
November 2017	100	37	37	37	37	0	0	100	100	100	100	100	90	17	87	1	1	1	1	0	0
November 2018	100	20	20	20	20	0	0	100	100	100	100	100	61	10	82	*	*	*	*	0	0
November 2019	100	8	8	8	8	0	0	100	100	100	100	100	41	6	73	0	0	0	0	0	0
November 2020	100	0	0	0	0	0	0	100	94	94	94	94	27	4	64	0	0	0	0	0	0
November 2021	100	0	0	0	0	0	0	100	68	68	68	68	18	2	53	0	0	0	0	0	0
November 2022	100	0	0	0	0	0	0	100	49	49	49	49	12	1	42	0	0	0	0	0	0
November 2023	100	0	0	0	0	0	0	100	35	35	35	35	8	1	30	0	0	0	0	0	0
November 2024	100	0	0	0	0	0	0	100	25	25	25	25	5	*	17	0	0	0	0	0	0
November 2025	57	0	0	0	0	0	0	100	17	17	17	17	3	*	3	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	12	12	12	12	12	2	*	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	8	8	8	8	8	1	*	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	5	5	5	5	5	1	*	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	3	3	3	3	3	*	*	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	2	2	2	2	2	*	*	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	1	1	1	1	1	*	*	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	1	1	1	1	1	*	*	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	*	*	*	*	*	*	*	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.1	13.3	12.7	12.7	12.7	10.2	7.8	21.8	18.7	18.7	18.7	18.7	15.3	11.6	15.7	6.7	3.4	3.4	3.4	2.4	2.0

Date	GA Class							GB Class							GC Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	98	95	92	92	92	92	92	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2006	96	86	76	76	76	76	68	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2007	93	77	59	59	59	52	38	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2008	90	67	44	44	44	34	20	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2009	87	58	32	32	32	21	9	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2010	84	50	22	22	22	12	3	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	81	41	14	14	14	6	0	100	100	100	100	100	100	100	100	100	100	100	100	100	77
November 2012	77	33	9	9	9	2	0	100	100	100	100	100	100	100	100	100	100	100	100	100	35
November 2013	74	25	5	5	5	0	0	100	100	100	100	100	100	100	100	100	100	100	100	83	11
November 2014	70	18	2	2	2	0	0	100	100	100	100	100	100	84	100	100	100	100	100	49	0
November 2015	65	11	0	0	0	0	0	100	100	100	100	100	100	50	100	100	89	89	89	25	0
November 2016	60	3	0	0	0	0	0	100	100	100	100	100	100	30	100	100	59	59	59	9	0
November 2017	55	0	0	0	0	0	0	100	100	100	100	100	90	17	100	37	37	37	37	0	0
November 2018	50	0	0	0	0	0	0	100	100	100	100	100	61	10	100	20	20	20	20	0	0
November 2019	44	0	0	0	0	0	0	100	100	100	100	100	41	6	100	8	8	8	8	0	0
November 2020	37	0	0	0	0	0	0	100	94	94	94	94	27	4	100	0	0	0	0	0	0
November 2021	31	0	0	0	0	0	0	100	68	68	68	68	18	2	100	0	0	0	0	0	0
November 2022	23	0	0	0	0	0	0	100	49	49	49	49	12	1	100	0	0	0	0	0	0
November 2023	15	0	0	0	0	0	0	100	35	35	35	35	8	1	100	0	0	0	0	0	0
November 2024	7	0	0	0	0	0	0	100	25	25	25	25	5	*	100	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	100	17	17	17	17	3	*	57	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	12	12	12	12	12	2	*	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	8	8	8	8	8	1	*	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	5	5	5	5	5	1	*	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	3	3	3	3	3	*	*	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	2	2	2	2	2	*	*	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	1	1	1	1	1	*	*	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	1	1	1	1	1	*	*	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	*	*	*	*	*	*	*	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.9	6.2	4.1	4.1	4.1	3.5	2.8	21.8	18.7	18.7	18.7	18.7	15.3	11.6	21.1	13.3	12.7	12.7	12.7	10.2	7.8

Date	YD Class							ZU Class							LV Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%	0%	100%	265%	325%	400%	500%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	97	92	87	87	87	87	87	106	106	100	92	82	68	48	98	95	92	92	92	92	92
November 2006	93	79	64	64	64	64	52	113	113	100	77	49	12	0	96	87	77	77	77	77	70
November 2007	89	64	37	37	37	27	6	120	120	100	63	20	0	0	93	78	61	61	61	54	41
November 2008	87	57	22	22	22	6	0	127	127	100	55	5	0	0	91	69	47	47	47	37	24
November 2009	87	57	17	17	17	1	0	135	135	100	52	*	0	0	88	60	35	35	35	25	14
November 2010	87	57	15	15	15	0	0	143	143	98	50	*	0	0	85	52	26	26	26	17	8
November 2011	87	53	13	13	13	0	0	152	152	93	46	*	0	0	82	44	19	19	19	11	4
November 2012	87	48	11	11	11	0	0	161	161	85	41	*	0	0	79	37	14	14	14	7	2
November 2013	87	40	9	9	9	0	0	171	171	77	36	*	0	0	75	29	10	10	10	4	*
November 2014	87	32	7	7	7	0	0	182	182	68	31	*	0	0	71	22	7	7	7	2	0
November 2015	87	22	6	6	6	0	0	193	193	59	26	*	0	0	67	15	5	5	5	1	0
November 2016	87	12	3	3	3	0	0	205	205	51	22	*	0	0	62	8	3	3	3	*	0
November 2017	87	1	1	1	1	0	0	218	218	43	18	*	0	0	58	2	2	2	2	0	0
November 2018	82	*	*	*	*	0	0	231	200	37	15	*	0	0	52	1	1	1	1	0	0
November 2019	73	0	0	0	0	0	0	245	183	31	12	*	0	0	47	*	*	*	*	0	0
November 2020	64	0	0	0	0	0	0	261	167	25	10	*	0	0	41	0	0	0	0	0	0
November 2021	53	0	0	0	0	0	0	277	150	21	8	*	0	0	34	0	0	0	0	0	0
November 2022	42	0	0	0	0	0	0	294	135	17	6	*	0	0	27	0	0	0	0	0	0
November 2023	30	0	0	0	0	0	0	312	119	14	5	*	0	0	20	0	0	0	0	0	0
November 2024	17	0	0	0	0	0	0	331	105	11	4	*	0	0	11	0	0	0	0	0	0
November 2025	3	0	0	0	0	0	0	351	91	9	3	*	0	0	3	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	346	78	7	2	*	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	314	66	5	2	*	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	280	54	4	1	*	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	243	43	3	1	*	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	202	32	2	1	*	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	158	22	1	*	*	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	110	13	1	*	*	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	57	4	*	*	*	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.7	6.7	3.4	3.4	3.4	2.4	2.0	26.3	20.2	13.1	7.3	2.1	1.3	0.9	13.3	6.5	4.5	4.5	4.5	3.8	3.1

* 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.

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	131% PSA
2	325% PSA
3	325% PSA
4	325% 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 5.54% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates—Treatment of Excess Inclusions*” and “—*Foreign Investors—Residual Certificates*” in the REMIC Prospectus.

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 Bear, Stearns & Co. Inc. (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the MBS in principal balance, but we expect that all these additional MBS will have the same characteristics as described under “Description of the Certificates—The MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 3 or 4 Class bears to the aggregate original principal balance of all Group 1, 2, 3 or 4 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

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

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 1		SB	\$ 39,602,667	(4)	INV	TAC/AD	31394BUP7	December 2034
SD	\$ 34,133,000							
SE	5,469,667							
Recombination 2		LN	89,281,000	4.00000%	FIX	PAC	31394BUL6	January 2025
LM	89,281,000							
VI	8,928,100(5)							
Recombination 3		LP	89,281,000	3.75000	FIX	PAC	31394BUM4	January 2025
LM	89,281,000							
VI	4,464,050(5)							
Recombination 4		LT	89,281,000	5.00000	FIX	PAC	31394BUN2	January 2025
LM	89,281,000							
VI	26,784,300(5)							
Recombination 5		LG	14,934,000	5.00000	FIX	PAC	31394BUH5	July 2028
OB	14,934,000							
IY	14,934,000(5)							
Recombination 6		LH	82,709,000	5.00000	FIX	PAC	31394BUJ1	April 2034
OC	82,709,000							
CI	82,709,000(5)							
Recombination 7		LJ	12,615,000	5.00000	FIX	PAC	31394BUK8	December 2034
OD	12,615,000							
LI	12,615,000(5)							
Recombination 8		EF	199,046,028	(4)	FLT	PAC/AD	31394BUZ5	November 2034
SY	199,046,028(5)							
F	199,046,028							
Recombination 9		XQ	28,833,000	4.50369	FIX	SEG(PAC)/SUP/AD	31394BVA9	September 2034
XV	28,833,000							
BI	2,420,487(5)							
Recombination 10		BA	28,833,000	4.25000	FIX	SEG(PAC)/SUP/AD	31394BUQ5	September 2034
XV	28,833,000							
BI	1,201,375(5)							

REMIC Certificates			RCR Certificates						
Classes	Original Principal or Notional Principal Balances		RCR Class	Original Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 11									
XK	\$	3,739,000	BC	\$ 3,739,000	4.50369%	FIX	SEG(PAC) / PAC / AD	31394BUR3	June 2020
OI		313,883 (5)							
Recombination 12									
XK		3,739,000	BD	3,739,000	4.25000	FIX	SEG(PAC) / PAC / AD	31394BUS1	June 2020
OI		155,792 (5)							
Recombination 13									
XL		10,557,000	BE	10,557,000	4.50369	FIX	SEG(PAC) / PAC / AD	31394BUT9	July 2032
IL		886,244 (5)							
Recombination 14									
XL		10,557,000	BG	10,557,000	4.25000	FIX	SEG(PAC) / PAC / AD	31394BUU6	July 2032
IL		439,875 (5)							
Recombination 15									
XO		2,671,000	BK	2,671,000	4.50369	FIX	SEG(PAC) / PAC / AD	31394BUV4	April 2034
IM		224,226 (5)							
Recombination 16									
XO		2,671,000	BL	2,671,000	4.25000	FIX	SEG(PAC) / PAC / AD	31394BUW2	April 2034
IM		111,291 (5)							
Recombination 17									
XK		3,739,000	XT	16,967,000	4.50369	FIX	SEG(PAC) / PAC / AD	31394BVB7	April 2034
OI		313,883 (5)							
XL		10,557,000							
IL		886,244 (5)							
XO		2,671,000							
IM		224,226 (5)							
Recombination 18									
XK		3,739,000	BM	16,967,000	4.25000	FIX	SEG(PAC) / PAC / AD	31394BUX0	April 2034
OI		155,792 (5)							
XL		10,557,000							
IL		439,875 (5)							
XO		2,671,000							
IM		111,291 (5)							
Recombination 19									
XL		10,557,000	BT	16,967,000	4.00000	FIX	SEG(PAC) / PAC / AD	31394BUY8	April 2034
XO		2,671,000							
XK		3,739,000							

REMIC Certificates			RCR Certificates						
Classes	Original Principal or Notional Principal Balances		RCR Class	Original Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 20									
YQ	\$	8,193,000	YP	\$ 37,175,000	4.000000%	FIX	SEG(PAC)/PAC/AD	31394BVD 3	April 2034
YB		23,130,000							
YC		5,852,000							
Recombination 21									
YQ		8,193,000	DM(6)	101,403,858	4.00000	FIX	PAC/AD	31394BVC 5	November 2034
YB		23,130,000							
YC		5,852,000							
XY		63,177,000							
YZ		34,000							
D		1,017,858							
Recombination 22									
XN		142,920,000	GA	300,000,000	4.35000	FIX	PAC/AD	31394BVF 8	March 2034
UX		152,351,000							
EW		4,729,000							
Recombination 23									
EX		271,000	GC	17,165,359	4.35000	FIX	PAC/AD	31394BVH 4	November 2034
XP		8,177,359							
UY		8,717,000							
Recombination 24									
EY		3,452,000	GB	15,061,147	6.00000	FIX	PAC/AD	31394BVG 6	December 2034
XM		5,593,000							
UV		6,016,147							
Recombination 25									
ZV		15,667,581	ZU	169,261,581	6.00000	FIX/Z	SUP	31394BVK 7	December 2034
ZK		73,999,000							
XZ		79,595,000							
Recombination 26									
FV		24,294,858	BF	125,000,000	(4)	FLT	PAC/AD	31394BVE 1	November 2034
HF		100,705,142							
Recombination 27									
XV		28,833,000	YD	92,010,000	4.00000	FIX	SEG(PAC)/SUP/AD	31394BV J 0	September 2034
XY		63,177,000							
Recombination 28									
XL		10,557,000	LU	45,800,000	4.00000	FIX	SEG(PAC)/SUP/AD	31394BVL 5	September 2034
XO		2,671,000							
XK		3,739,000							
XV		28,833,000							

REMIC Certificates			RCR Certificates						
Classes	Original Principal or Notional Principal Balances		RCR Class	Original Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 29									
XK	\$	3,739,000	DL	\$ 45,800,000	4.25000%	FIX	SEG(PAC)/SUP/AD	31394BVM3	September 2034
OI		155,792(4)							
XL		10,557,000							
IL		439,875(4)							
XO		2,671,000							
IM		111,291(4)							
XV		28,833,000							
BI		1,201,375(4)							
Recombination 30									
XK		3,739,000	DK(7)	45,816,000	4.50369	FIX	PAC/AD	31394BVN1	September 2034
OI		313,883(4)							
XL		10,557,000							
IL		886,244(4)							
XO		2,671,000							
IM		224,226(4)							
XV		28,833,000							
BI		2,420,487(4)							
ZM		16,000							
Recombination 31									
XL		10,557,000	LV(8)	147,203,858	4.00000	FIX	SEG(PAC)/SUP/AD	31394BVP6	November 2034
XO		2,671,000							
XK		3,739,000							
XV		28,833,000							
YQ		8,193,000							
YB		23,130,000							
YC		5,852,000							
XY		63,177,000							
YZ		34,000							
D		1,017,858							

- (1) In any exchange under Recombination 1, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30 or 31, 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) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (3) 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.
- (4) For a description of these interest rates, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.
- (5) Notional principal balance.
- (6) Principal payments on the REMIC Certificates in Recombination 21 from the YZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.
- (7) Principal payments on the REMIC Certificates in Recombination 30 from the ZM Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.
- (8) Principal payments on the REMIC Certificates in Recombination 31 from the YZ 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

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		May 2010	\$129,457,427.53	August 2014	\$ 61,109,672.23
March 2006	\$220,657,000.00	June 2010	127,868,277.64	September 2014	60,136,435.14
April 2006	218,587,100.39	July 2010	126,287,531.59	October 2014	59,177,637.63
May 2006	216,528,083.74	August 2010	124,715,146.01	November 2014	58,233,073.44
June 2006	214,479,893.96	September 2010	123,151,077.79	December 2014	57,302,539.22
July 2006	212,442,475.23	October 2010	121,595,284.01	January 2015	56,385,834.42
August 2006	210,415,772.01	November 2010	120,047,722.00	February 2015	55,482,761.32
September 2006	208,399,729.07	December 2010	118,508,349.27	March 2015	54,593,124.96
October 2006	206,394,291.44	January 2011	116,977,123.59	April 2015	53,716,733.09
November 2006	204,399,404.45	February 2011	115,454,002.93	May 2015	52,853,396.18
December 2006	202,415,013.69	March 2011	113,938,945.46	June 2015	52,002,927.32
January 2007	200,441,065.06	April 2011	112,431,909.60	July 2015	51,165,142.23
February 2007	198,477,504.71	May 2011	110,932,853.94	August 2015	50,339,859.21
March 2007	196,524,279.09	June 2011	109,441,737.34	September 2015	49,526,899.09
April 2007	194,581,334.90	July 2011	107,958,518.81	October 2015	48,726,085.23
May 2007	192,648,619.14	August 2011	106,483,157.62	November 2015	47,937,243.44
June 2007	190,726,079.07	September 2011	105,015,613.21	December 2015	47,160,201.98
July 2007	188,813,662.23	October 2011	103,555,845.27	January 2016	46,394,791.52
August 2007	186,911,316.40	November 2011	102,103,813.67	February 2016	45,640,845.10
September 2007	185,018,989.67	December 2011	100,659,478.48	March 2016	44,898,198.09
October 2007	183,136,630.38	January 2012	99,222,800.00	April 2016	44,166,688.17
November 2007	181,264,187.12	February 2012	97,793,738.72	May 2016	43,446,155.31
December 2007	179,401,608.77	March 2012	96,372,255.33	June 2016	42,736,441.72
January 2008	177,548,844.46	April 2012	94,958,310.73	July 2016	42,037,391.79
February 2008	175,705,843.57	May 2012	93,551,866.02	August 2016	41,348,852.15
March 2008	173,872,555.78	June 2012	92,152,882.50	September 2016	40,670,671.53
April 2008	172,048,930.98	July 2012	90,761,321.66	October 2016	40,002,700.82
May 2008	170,234,919.34	August 2012	89,377,145.21	November 2016	39,344,792.97
June 2008	168,430,471.30	September 2012	88,000,315.03	December 2016	38,696,803.02
July 2008	166,635,537.54	October 2012	86,630,793.22	January 2017	38,058,588.04
August 2008	164,850,068.99	November 2012	85,281,330.52	February 2017	37,430,007.11
September 2008	163,074,016.83	December 2012	83,951,661.79	March 2017	36,810,921.26
October 2008	161,307,332.51	January 2013	82,641,506.12	April 2017	36,201,193.53
November 2008	159,549,967.72	February 2013	81,350,586.54	May 2017	35,600,688.82
December 2008	157,801,874.40	March 2013	80,078,629.90	June 2017	35,009,273.99
January 2009	156,063,004.72	April 2013	78,825,366.89	July 2017	34,426,817.72
February 2009	154,333,311.12	May 2013	77,590,531.91	August 2017	33,853,190.58
March 2009	152,612,746.28	June 2013	76,373,863.10	September 2017	33,288,264.93
April 2009	150,901,263.10	July 2013	75,175,102.22	October 2017	32,731,914.93
May 2009	149,198,814.76	August 2013	73,993,994.62	November 2017	32,184,016.54
June 2009	147,505,354.66	September 2013	72,830,289.23	December 2017	31,644,447.42
July 2009	145,820,836.44	October 2013	71,683,738.46	January 2018	31,113,087.00
August 2009	144,145,213.97	November 2013	70,554,098.16	February 2018	30,589,816.36
September 2009	142,478,441.37	December 2013	69,441,127.60	March 2018	30,074,518.30
October 2009	140,820,473.01	January 2014	68,344,589.41	April 2018	29,567,077.25
November 2009	139,171,263.46	February 2014	67,264,249.51	May 2018	29,067,379.26
December 2009	137,530,767.55	March 2014	66,199,877.10	June 2018	28,575,312.00
January 2010	135,898,940.33	April 2014	65,151,244.60	July 2018	28,090,764.73
February 2010	134,275,737.09	May 2014	64,118,127.60	August 2018	27,613,628.25
March 2010	132,661,113.34	June 2014	63,100,304.82	September 2018	27,143,794.92
April 2010	131,055,024.83	July 2014	62,097,558.08	October 2018	26,681,158.62

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2018	\$ 26,225,614.70	April 2023	\$ 9,958,607.94	September 2027	\$ 3,094,163.75
December 2018	25,777,060.02	May 2023	9,765,058.57	October 2027	3,015,465.91
January 2019	25,335,392.88	June 2023	9,574,643.90	November 2027	2,938,157.14
February 2019	24,900,513.03	July 2023	9,387,317.03	December 2027	2,862,215.80
March 2019	24,472,321.62	August 2023	9,203,031.73	January 2028	2,787,620.57
April 2019	24,050,721.19	September 2023	9,021,742.43	February 2028	2,714,350.46
May 2019	23,635,615.69	October 2023	8,843,404.23	March 2028	2,642,384.77
June 2019	23,226,910.41	November 2023	8,667,972.86	April 2028	2,571,703.12
July 2019	22,824,511.96	December 2023	8,495,404.69	May 2028	2,502,285.41
August 2019	22,428,328.31	January 2024	8,325,656.71	June 2028	2,434,111.85
September 2019	22,038,268.70	February 2024	8,158,686.55	July 2028	2,367,162.95
October 2019	21,654,243.67	March 2024	7,994,452.43	August 2028	2,301,419.47
November 2019	21,276,165.03	April 2024	7,832,913.17	September 2028	2,236,862.49
December 2019	20,903,945.82	May 2024	7,674,028.21	October 2028	2,173,473.37
January 2020	20,537,500.33	June 2024	7,517,757.54	November 2028	2,111,233.70
February 2020	20,176,744.06	July 2024	7,364,061.74	December 2028	2,050,125.40
March 2020	19,821,593.71	August 2024	7,212,901.96	January 2029	1,990,130.62
April 2020	19,471,967.15	September 2024	7,064,239.92	February 2029	1,931,231.78
May 2020	19,127,783.42	October 2024	6,918,037.87	March 2029	1,873,411.56
June 2020	18,788,962.71	November 2024	6,774,258.61	April 2029	1,816,652.91
July 2020	18,455,426.35	December 2024	6,632,865.51	May 2029	1,760,939.00
August 2020	18,127,096.78	January 2025	6,493,822.41	June 2029	1,706,253.29
September 2020	17,803,897.53	February 2025	6,357,093.73	July 2029	1,652,579.46
October 2020	17,485,753.23	March 2025	6,222,644.37	August 2029	1,599,901.42
November 2020	17,172,589.58	April 2025	6,090,439.74	September 2029	1,548,203.36
December 2020	16,864,333.32	May 2025	5,960,445.76	October 2029	1,497,469.66
January 2021	16,560,912.26	June 2025	5,832,628.84	November 2029	1,447,684.95
February 2021	16,262,255.21	July 2025	5,706,955.88	December 2029	1,398,834.10
March 2021	15,968,292.01	August 2025	5,583,394.25	January 2030	1,350,902.18
April 2021	15,678,953.47	September 2025	5,461,911.80	February 2030	1,303,874.50
May 2021	15,394,171.43	October 2025	5,342,476.84	March 2030	1,257,736.59
June 2021	15,113,878.66	November 2025	5,225,058.14	April 2030	1,212,474.19
July 2021	14,838,008.90	December 2025	5,109,624.94	May 2030	1,168,073.24
August 2021	14,566,496.85	January 2026	4,996,146.90	June 2030	1,124,519.90
September 2021	14,299,278.10	February 2026	4,884,594.14	July 2030	1,081,800.54
October 2021	14,036,289.21	March 2026	4,774,937.20	August 2030	1,039,901.74
November 2021	13,777,467.60	April 2026	4,667,147.06	September 2030	998,810.26
December 2021	13,522,751.61	May 2026	4,561,195.12	October 2030	958,513.06
January 2022	13,272,080.45	June 2026	4,457,053.18	November 2030	918,997.32
February 2022	13,025,394.19	July 2026	4,354,693.47	December 2030	880,250.38
March 2022	12,782,633.77	August 2026	4,254,088.61	January 2031	842,259.79
April 2022	12,543,740.95	September 2026	4,155,211.64	February 2031	805,013.29
May 2022	12,308,658.35	October 2026	4,058,035.96	March 2031	768,498.77
June 2022	12,077,329.40	November 2026	3,962,535.39	April 2031	732,704.34
July 2022	11,849,698.33	December 2026	3,868,684.10	May 2031	697,618.27
August 2022	11,625,710.16	January 2027	3,776,456.68	June 2031	663,229.00
September 2022	11,405,310.73	February 2027	3,685,828.04	July 2031	629,525.17
October 2022	11,188,446.62	March 2027	3,596,773.49	August 2031	596,495.57
November 2022	10,975,065.20	April 2027	3,509,268.69	September 2031	564,129.15
December 2022	10,765,114.56	May 2027	3,423,289.67	October 2031	532,415.04
January 2023	10,558,543.57	June 2027	3,338,812.77	November 2031	501,342.54
February 2023	10,355,301.81	July 2027	3,255,814.73	December 2031	470,901.10
March 2023	10,155,339.60	August 2027	3,174,272.59	January 2032	441,080.33

Aggregate Group I (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>
February 2032	\$ 411,870.00	September 2032	\$ 223,662.37	March 2033	\$ 83,301.78
March 2032	383,260.03	October 2032	198,985.28	April 2033	61,645.82
April 2032	355,240.49	November 2032	174,833.24	May 2033	40,464.17
May 2032	327,801.62	December 2032	151,197.45	June 2033	19,748.81
June 2032	300,933.78	January 2033	128,069.26	July 2033 and thereafter	0.00
July 2032	274,627.50	February 2033	105,440.17		
August 2032	248,873.42				

Aggregate Group II 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	\$118,843,000.00	April 2008	\$ 61,430,626.85	September 2011	\$ 46,177,066.61
December 2004	116,859,332.63	May 2008	60,895,503.41	October 2011	45,950,786.39
January 2005	114,792,517.39	June 2008	60,369,798.43	November 2011	45,730,292.93
February 2005	112,643,822.95	July 2008	59,853,406.08	December 2011	45,515,513.75
March 2005	110,414,580.30	August 2008	59,346,221.48	January 2012	45,306,377.03
April 2005	108,106,181.38	September 2008	58,848,140.71	February 2012	45,102,811.62
May 2005	105,720,077.66	October 2008	58,359,060.79	March 2012	44,904,747.05
June 2005	103,257,778.61	November 2008	57,878,879.69	April 2012	44,712,113.47
July 2005	100,720,850.06	December 2008	57,407,496.31	May 2012	44,524,841.70
August 2005	98,110,912.58	January 2009	56,944,810.46	June 2012	44,342,863.21
September 2005	95,429,639.72	February 2009	56,490,722.87	July 2012	44,166,110.09
October 2005	92,678,756.15	March 2009	56,045,135.17	August 2012	43,994,515.09
November 2005	89,860,035.83	April 2009	55,607,949.92	September 2012	43,828,011.55
December 2005	86,975,300.02	May 2009	55,179,070.52	October 2012	43,666,533.47
January 2006	84,026,415.30	June 2009	54,758,401.29	November 2012	43,497,226.97
February 2006	81,101,392.55	July 2009	54,345,847.42	December 2012	43,320,254.90
March 2006	78,200,038.32	August 2009	53,941,314.95	January 2013	43,135,796.63
April 2006	77,392,060.29	September 2009	53,544,710.81	February 2013	42,944,028.43
May 2006	76,596,485.45	October 2009	53,155,942.74	March 2013	42,745,123.49
June 2006	75,813,180.97	November 2009	52,774,919.38	April 2013	42,539,251.98
July 2006	75,042,015.21	December 2009	52,401,550.16	May 2013	42,326,581.11
August 2006	74,282,857.74	January 2010	52,035,745.36	June 2013	42,107,275.13
September 2006	73,535,579.27	February 2010	51,677,416.09	July 2013	41,881,495.42
October 2006	72,800,051.70	March 2010	51,326,474.26	August 2013	41,649,400.52
November 2006	72,076,148.08	April 2010	50,982,832.62	September 2013	41,411,146.16
December 2006	71,363,742.58	May 2010	50,646,404.67	October 2013	41,166,885.32
January 2007	70,662,710.55	June 2010	50,317,104.77	November 2013	40,916,768.27
February 2007	69,972,928.42	July 2010	49,994,848.00	December 2013	40,660,942.61
March 2007	69,294,273.76	August 2010	49,679,550.29	January 2014	40,399,553.29
April 2007	68,626,625.25	September 2010	49,371,128.29	February 2014	40,132,742.70
May 2007	67,969,862.64	October 2010	49,069,499.44	March 2014	39,860,650.65
June 2007	67,323,866.80	November 2010	48,774,581.94	April 2014	39,583,414.45
July 2007	66,688,519.66	December 2010	48,486,294.76	May 2014	39,301,168.94
August 2007	66,063,704.20	January 2011	48,204,557.58	June 2014	39,014,046.53
September 2007	65,449,304.50	February 2011	47,929,290.86	July 2014	38,722,177.22
October 2007	64,845,205.66	March 2011	47,660,415.78	August 2014	38,425,688.65
November 2007	64,251,293.84	April 2011	47,397,854.23	September 2014	38,124,706.15
December 2007	63,667,456.20	May 2011	47,141,528.86	October 2014	37,819,352.76
January 2008	63,093,580.96	June 2011	46,891,363.01	November 2014	37,509,749.25
February 2008	62,529,557.34	July 2011	46,647,280.73	December 2014	37,196,014.19
March 2008	61,975,275.56	August 2011	46,409,206.78	January 2015	36,878,263.97

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
February 2015	\$ 36,556,612.81	October 2017	\$ 24,786,849.38	June 2020	\$ 11,738,356.18
March 2015	36,231,172.84	November 2017	24,388,286.00	July 2020	11,328,041.84
April 2015	35,902,054.09	December 2017	23,988,639.40	August 2020	10,917,955.28
May 2015	35,569,364.54	January 2018	23,587,966.57	September 2020	10,508,123.21
June 2015	35,233,210.17	February 2018	23,186,323.27	October 2020	10,098,571.62
July 2015	34,893,694.96	March 2018	22,783,764.08	November 2020	9,689,325.80
August 2015	34,550,920.93	April 2018	22,380,342.38	December 2020	9,280,410.36
September 2015	34,204,988.18	May 2018	21,976,110.45	January 2021	8,871,849.24
October 2015	33,855,994.92	June 2018	21,571,119.40	February 2021	8,463,665.72
November 2015	33,504,037.49	July 2018	21,165,419.23	March 2021	8,055,882.42
December 2015	33,149,210.39	August 2018	20,759,058.86	April 2021	7,648,521.33
January 2016	32,791,606.33	September 2018	20,352,086.12	May 2021	7,241,603.82
February 2016	32,431,316.22	October 2018	19,944,547.79	June 2021	6,835,150.62
March 2016	32,068,429.23	November 2018	19,536,489.60	July 2021	6,429,181.88
April 2016	31,703,032.81	December 2018	19,127,956.25	August 2021	6,023,717.14
May 2016	31,335,212.71	January 2019	18,718,991.44	September 2021	5,618,775.36
June 2016	30,965,053.01	February 2019	18,309,637.87	October 2021	5,214,374.92
July 2016	30,592,636.15	March 2019	17,899,937.27	November 2021	4,810,533.64
August 2016	30,218,042.95	April 2019	17,489,930.42	December 2021	4,407,268.78
September 2016	29,841,352.65	May 2019	17,079,657.14	January 2022	4,004,597.07
October 2016	29,462,642.92	June 2019	16,669,156.33	February 2022	3,602,534.68
November 2016	29,081,989.87	July 2019	16,258,465.96	March 2022	3,201,097.27
December 2016	28,699,468.12	August 2019	15,847,623.14	April 2022	2,800,299.97
January 2017	28,315,150.79	September 2019	15,436,664.06	May 2022	2,400,157.42
February 2017	27,929,109.52	October 2019	15,025,624.06	June 2022	2,000,683.75
March 2017	27,541,414.53	November 2019	14,614,537.62	July 2022	1,601,892.59
April 2017	27,152,134.58	December 2019	14,203,438.39	August 2022	1,203,797.12
May 2017	26,761,337.07	January 2020	13,792,359.19	September 2022	806,410.00
June 2017	26,369,088.01	February 2020	13,381,332.02	October 2022	409,743.47
July 2017	25,975,452.04	March 2020	12,970,388.09	November 2022	13,809.29
August 2017	25,580,492.49	April 2020	12,559,557.83	December 2022 and thereafter	0.00
September 2017	25,184,271.37	May 2020	12,148,870.90		

Aggregate Group III 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	\$436,705,000.00	March 2006	\$383,887,133.72	July 2007	\$290,316,364.73
December 2004	435,057,765.72	April 2006	378,866,098.74	August 2007	284,588,841.56
January 2005	433,179,363.80	May 2006	373,670,387.24	September 2007	278,947,255.92
February 2005	431,071,068.55	June 2006	368,305,831.81	October 2007	273,390,341.44
March 2005	428,734,469.21	July 2006	362,778,485.06	November 2007	267,916,850.16
April 2005	426,171,469.26	August 2006	357,094,608.40	December 2007	262,525,552.34
May 2005	423,384,285.03	September 2006	351,260,660.11	January 2008	257,215,236.17
June 2005	420,375,443.48	October 2006	345,283,283.09	February 2008	251,984,707.52
July 2005	417,147,779.43	November 2006	339,169,292.02	March 2008	246,832,789.65
August 2005	413,704,431.93	December 2006	332,925,660.25	April 2008	241,758,323.01
September 2005	410,048,840.00	January 2007	326,559,506.19	May 2008	236,760,164.95
October 2005	406,184,737.65	February 2007	320,288,694.73	June 2008	231,837,189.50
November 2005	402,116,148.17	March 2007	314,111,822.40	July 2008	226,988,287.10
December 2005	397,847,377.77	April 2007	308,027,506.20	August 2008	222,212,364.41
January 2006	393,383,008.49	May 2007	302,034,383.27	September 2008	217,508,344.03
February 2006	388,727,890.51	June 2007	296,131,110.59	October 2008	212,875,164.27

Aggregate Group III (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2008	\$208,311,778.95	April 2013	\$ 58,138,751.99	September 2017	\$ 15,316,985.92
December 2008	203,817,157.17	May 2013	56,717,537.25	October 2017	14,928,572.78
January 2009	199,390,283.07	June 2013	55,330,312.31	November 2017	14,549,673.85
February 2009	195,030,155.62	July 2013	53,976,276.38	December 2017	14,180,061.26
March 2009	190,735,788.41	August 2013	52,654,647.32	January 2018	13,819,512.53
April 2009	186,506,209.45	September 2013	51,364,661.22	February 2018	13,467,810.44
May 2009	182,340,460.93	October 2013	50,105,572.01	March 2018	13,124,742.87
June 2009	178,237,599.02	November 2013	48,876,650.99	April 2018	12,790,102.72
July 2009	174,196,693.71	December 2013	47,677,186.49	May 2018	12,463,687.78
August 2009	170,216,828.55	January 2014	46,506,483.43	June 2018	12,145,300.61
September 2009	166,297,100.50	February 2014	45,363,862.95	July 2018	11,834,748.44
October 2009	162,436,619.70	March 2014	44,248,662.04	August 2018	11,531,843.05
November 2009	158,634,509.30	April 2014	43,160,233.17	September 2018	11,236,400.67
December 2009	154,889,905.28	May 2014	42,097,943.92	October 2018	10,948,241.87
January 2010	151,201,956.23	June 2014	41,061,176.66	November 2018	10,667,191.47
February 2010	147,571,732.51	July 2014	40,049,328.18	December 2018	10,393,078.43
March 2010	144,027,268.53	August 2014	39,061,809.35	January 2019	10,125,735.75
April 2010	140,566,561.23	September 2014	38,098,044.83	February 2019	9,865,000.39
May 2010	137,187,653.96	October 2014	37,157,472.70	March 2019	9,610,713.17
June 2010	133,888,635.38	November 2014	36,239,544.21	April 2019	9,362,718.69
July 2010	130,667,638.48	December 2014	35,343,723.41	May 2019	9,120,865.20
August 2010	127,522,839.47	January 2015	34,469,486.91	June 2019	8,885,004.57
September 2010	124,452,456.89	February 2015	33,616,323.54	July 2019	8,654,992.18
October 2010	121,454,750.53	March 2015	32,783,734.12	August 2019	8,430,686.84
November 2010	118,528,020.55	April 2015	31,971,231.13	September 2019	8,211,950.68
December 2010	115,670,606.55	May 2015	31,178,338.46	October 2019	7,998,649.14
January 2011	112,880,886.59	June 2015	30,404,591.15	November 2019	7,790,650.84
February 2011	110,157,276.41	July 2015	29,649,535.14	December 2019	7,587,827.50
March 2011	107,498,228.46	August 2015	28,912,727.00	January 2020	7,390,053.90
April 2011	104,902,231.11	September 2015	28,193,733.67	February 2020	7,197,207.81
May 2011	102,367,807.84	October 2015	27,492,132.26	March 2020	7,009,169.87
June 2011	99,893,516.35	November 2015	26,807,509.79	April 2020	6,825,823.59
July 2011	97,477,947.86	December 2015	26,139,462.94	May 2020	6,647,055.22
August 2011	95,119,726.30	January 2016	25,487,597.87	June 2020	6,472,753.75
September 2011	92,817,507.52	February 2016	24,851,529.97	July 2020	6,302,810.77
October 2011	90,569,978.62	March 2016	24,230,883.64	August 2020	6,137,120.47
November 2011	88,375,857.19	April 2016	23,625,292.11	September 2020	5,975,579.58
December 2011	86,233,890.60	May 2016	23,034,397.21	October 2020	5,818,087.25
January 2012	84,142,855.35	June 2016	22,457,849.18	November 2020	5,664,545.05
February 2012	82,101,556.35	July 2016	21,895,306.46	December 2020	5,514,856.90
March 2012	80,108,826.30	August 2016	21,346,435.53	January 2021	5,368,929.01
April 2012	78,163,525.04	September 2016	20,810,910.69	February 2021	5,226,669.82
May 2012	76,264,538.92	October 2016	20,288,413.91	March 2021	5,087,989.96
June 2012	74,410,780.16	November 2016	19,778,634.60	April 2021	4,952,802.17
July 2012	72,601,186.33	December 2016	19,281,269.52	May 2021	4,821,021.31
August 2012	70,834,719.68	January 2017	18,796,022.51	June 2021	4,692,564.25
September 2012	69,110,366.61	February 2017	18,322,604.41	July 2021	4,567,349.85
October 2012	67,427,137.12	March 2017	17,860,732.84	August 2021	4,445,298.91
November 2012	65,784,064.23	April 2017	17,410,132.09	September 2021	4,326,334.11
December 2012	64,180,203.50	May 2017	16,970,532.90	October 2021	4,210,380.00
January 2013	62,614,632.45	June 2017	16,541,672.40	November 2021	4,097,362.93
February 2013	61,086,450.10	July 2017	16,123,293.85	December 2021	3,987,211.00
March 2013	59,594,776.44	August 2017	15,715,146.61	January 2022	3,879,854.05

Aggregate Group III (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>
February 2022	\$ 3,775,223.57	April 2026	\$ 893,591.77	June 2030	\$ 155,847.45
March 2022	3,673,252.72	May 2026	866,472.86	July 2030	149,441.46
April 2022	3,573,876.26	June 2026	840,087.20	August 2030	143,230.25
May 2022	3,477,030.49	July 2026	814,416.13	September 2030	137,208.53
June 2022	3,382,653.27	August 2026	789,441.42	October 2030	131,371.18
July 2022	3,290,683.92	September 2026	765,145.32	November 2030	125,713.19
August 2022	3,201,063.24	October 2026	741,510.51	December 2030	120,229.67
September 2022	3,113,733.44	November 2026	718,520.09	January 2031	114,915.87
October 2022	3,028,638.11	December 2026	696,157.56	February 2031	109,767.16
November 2022	2,945,722.23	January 2027	674,406.86	March 2031	104,779.03
December 2022	2,864,932.06	February 2027	653,252.30	April 2031	99,947.07
January 2023	2,786,215.17	March 2027	632,678.60	May 2031	95,266.99
February 2023	2,709,520.40	April 2027	612,670.82	June 2031	90,734.63
March 2023	2,634,797.81	May 2027	593,214.42	July 2031	86,345.92
April 2023	2,561,998.68	June 2027	574,295.22	August 2031	82,096.88
May 2023	2,491,075.43	July 2027	555,899.38	September 2031	77,983.66
June 2023	2,421,981.65	August 2027	538,013.39	October 2031	74,002.50
July 2023	2,354,672.05	September 2027	520,624.10	November 2031	70,149.73
August 2023	2,289,102.44	October 2027	503,718.68	December 2031	66,421.78
September 2023	2,225,229.66	November 2027	487,284.59	January 2032	62,815.17
October 2023	2,163,011.63	December 2027	471,309.64	February 2032	59,326.51
November 2023	2,102,407.28	January 2028	455,781.92	March 2032	55,952.50
December 2023	2,043,376.50	February 2028	440,689.83	April 2032	52,689.94
January 2024	1,985,880.20	March 2028	426,022.03	May 2032	49,535.68
February 2024	1,929,880.20	April 2028	411,767.50	June 2032	46,486.68
March 2024	1,875,339.25	May 2028	397,915.47	July 2032	43,539.97
April 2024	1,822,221.00	June 2028	384,455.44	August 2032	40,692.65
May 2024	1,770,490.00	July 2028	371,377.19	September 2032	37,941.90
June 2024	1,720,111.64	August 2028	358,670.72	October 2032	35,284.99
July 2024	1,671,052.14	September 2028	346,326.31	November 2032	32,719.24
August 2024	1,623,278.57	October 2028	334,334.48	December 2032	30,242.05
September 2024	1,576,758.77	November 2028	322,685.96	January 2033	27,850.89
October 2024	1,531,461.37	December 2028	311,371.76	February 2033	25,543.28
November 2024	1,487,355.77	January 2029	300,383.06	March 2033	23,316.83
December 2024	1,444,412.11	February 2029	289,711.31	April 2033	21,169.20
January 2025	1,402,601.24	March 2029	279,348.14	May 2033	19,098.10
February 2025	1,361,894.75	April 2029	269,285.40	June 2033	17,101.33
March 2025	1,322,264.89	May 2029	259,515.15	July 2033	15,176.72
April 2025	1,283,684.60	June 2029	250,029.66	August 2033	13,322.17
May 2025	1,246,127.48	July 2029	240,821.36	September 2033	11,535.63
June 2025	1,209,567.77	August 2029	231,882.90	October 2033	9,815.12
July 2025	1,173,980.35	September 2029	223,207.10	November 2033	8,158.69
August 2025	1,139,340.68	October 2029	214,786.98	December 2033	6,564.47
September 2025	1,105,624.86	November 2029	206,615.72	January 2034	5,030.60
October 2025	1,072,809.55	December 2029	198,686.67	February 2034	3,555.30
November 2025	1,040,871.99	January 2030	190,993.36	March 2034	2,136.84
December 2025	1,009,789.96	February 2030	183,529.48	April 2034	773.52
January 2026	979,541.80	March 2030	176,288.86	May 2034 and thereafter	0.00
February 2026	950,106.37	April 2030	169,265.52		
March 2026	921,463.07	May 2030	162,453.62		

Aggregate Group IV Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through May 2008	\$16,967,000.00	January 2011	\$ 6,837,827.95	October 2013	\$ 1,703,512.22
June 2008	16,625,757.69	February 2011	6,593,074.85	November 2013	1,615,747.03
July 2008	16,285,726.38	March 2011	6,355,778.34	December 2013	1,530,681.19
August 2008	15,946,897.16	April 2011	6,125,713.09	January 2014	1,448,232.55
September 2008	15,609,261.18	May 2011	5,902,660.53	February 2014	1,368,321.41
October 2008	15,272,809.58	June 2011	5,686,408.66	March 2014	1,290,870.51
November 2008	14,937,533.57	July 2011	5,476,751.84	April 2014	1,215,804.90
December 2008	14,603,424.36	August 2011	5,273,490.62	May 2014	1,143,051.90
January 2009	14,270,473.21	September 2011	5,076,431.54	June 2014	1,072,541.04
February 2009	13,938,671.40	October 2011	4,885,386.93	July 2014	1,004,203.95
March 2009	13,608,010.27	November 2011	4,700,174.81	August 2014	937,974.37
April 2009	13,278,481.15	December 2011	4,520,618.63	September 2014	873,788.00
May 2009	12,950,075.42	January 2012	4,346,547.16	October 2014	811,582.51
June 2009	12,622,784.50	February 2012	4,177,794.33	November 2014	751,297.46
July 2009	12,296,599.82	March 2012	4,014,199.04	December 2014	692,874.21
August 2009	11,971,512.85	April 2012	3,855,605.08	January 2015	636,255.93
September 2009	11,647,515.10	May 2012	3,701,860.88	February 2015	581,387.50
October 2009	11,324,598.10	June 2012	3,552,819.49	March 2015	528,215.44
November 2009	11,002,753.39	July 2012	3,408,338.34	April 2015	476,687.93
December 2009	10,681,972.58	August 2012	3,268,279.18	May 2015	426,754.69
January 2010	10,362,247.26	September 2012	3,132,507.90	June 2015	378,366.99
February 2010	10,043,569.10	October 2012	3,000,894.44	July 2015	331,477.55
March 2010	9,725,929.76	November 2012	2,873,312.67	August 2015	286,040.54
April 2010	9,409,320.94	December 2012	2,749,640.22	September 2015	242,011.52
May 2010	9,093,734.38	January 2013	2,629,758.45	October 2015	199,347.38
June 2010	8,780,332.65	February 2013	2,513,552.28	November 2015	158,006.33
July 2010	8,476,460.21	March 2013	2,400,910.08	December 2015	117,947.86
August 2010	8,181,829.50	April 2013	2,291,723.61	January 2016	79,132.66
September 2010	7,896,161.64	May 2013	2,185,887.89	February 2016	41,522.64
October 2010	7,619,186.06	June 2013	2,083,301.08	March 2016	5,080.85
November 2010	7,350,640.35	July 2013	1,983,864.45	April 2016 and thereafter	0.00
December 2010	7,090,269.94	August 2013	1,887,482.21		
		September 2013	1,794,061.50		

Aggregate Group V 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	\$406,001,000.00	December 2005	\$369,875,377.93	January 2007	\$303,599,611.22
December 2004	404,469,579.40	January 2006	365,724,889.36	February 2007	297,769,687.72
January 2005	402,723,244.09	February 2006	361,397,063.23	March 2007	292,027,098.69
February 2005	400,763,178.78	March 2006	356,896,650.18	April 2007	286,370,558.35
March 2005	398,590,860.97	April 2006	352,228,633.92	May 2007	280,798,799.67
April 2005	396,208,060.32	May 2006	347,398,222.30	June 2007	275,310,574.05
May 2005	393,616,837.33	June 2006	342,410,837.82	July 2007	269,904,651.12
June 2005	390,819,541.30	July 2006	337,272,107.55	August 2007	264,579,818.41
July 2005	387,818,807.72	August 2006	331,987,852.67	September 2007	259,334,881.16
August 2005	384,617,554.96	September 2006	326,564,077.39	October 2007	254,168,662.00
September 2005	381,218,980.24	October 2006	321,006,957.55	November 2007	249,080,000.73
October 2005	377,626,555.05	November 2006	315,322,828.72	December 2007	244,067,754.06
November 2005	373,844,019.79	December 2006	309,518,173.97	January 2008	239,130,795.39

Aggregate Group V (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>
February 2008	\$234,268,014.54	July 2012	\$ 67,496,582.88	December 2016	\$ 17,925,480.67
March 2008	229,478,317.51	August 2012	65,854,312.89	January 2017	17,474,350.39
April 2008	224,760,626.27	September 2012	64,251,195.57	February 2017	17,034,217.35
May 2008	220,113,878.51	October 2012	62,686,310.51	March 2017	16,604,819.03
June 2008	215,537,027.42	November 2012	61,158,758.73	April 2017	16,185,899.09
July 2008	211,029,041.47	December 2012	59,667,662.17	May 2017	15,777,207.23
August 2008	206,588,904.16	January 2013	58,212,163.23	June 2017	15,378,499.03
September 2008	202,215,613.86	February 2013	56,791,424.26	July 2017	14,989,535.83
October 2008	197,908,183.51	March 2013	55,404,627.14	August 2017	14,610,084.59
November 2008	193,665,640.51	April 2013	54,050,972.79	September 2017	14,239,917.76
December 2008	189,487,026.42	May 2013	52,729,680.76	October 2017	13,878,813.16
January 2009	185,371,396.81	June 2013	51,439,988.79	November 2017	13,526,553.84
February 2009	181,317,821.03	July 2013	50,181,152.36	December 2017	13,182,927.96
March 2009	177,325,382.02	August 2013	48,952,444.34	January 2018	12,847,728.68
April 2009	173,393,176.13	September 2013	47,753,154.54	February 2018	12,520,754.04
May 2009	169,520,312.89	October 2013	46,582,589.32	March 2018	12,201,806.85
June 2009	165,705,914.84	November 2013	45,440,071.23	April 2018	11,890,694.57
July 2009	161,949,117.34	December 2013	44,324,938.63	May 2018	11,587,229.19
August 2009	158,249,068.38	January 2014	43,236,545.32	June 2018	11,291,227.18
September 2009	154,604,928.41	February 2014	42,174,260.15	July 2018	11,002,509.30
October 2009	151,015,870.14	March 2014	41,137,466.74	August 2018	10,720,900.57
November 2009	147,481,078.37	April 2014	40,125,563.08	September 2018	10,446,230.14
December 2009	143,999,749.82	May 2014	39,137,961.23	October 2018	10,178,331.20
January 2010	140,571,092.95	June 2014	38,174,086.96	November 2018	9,917,040.88
February 2010	137,196,102.85	July 2014	37,233,379.48	December 2018	9,662,200.16
March 2010	133,900,842.91	August 2014	36,315,291.09	January 2019	9,413,653.80
April 2010	130,683,450.88	September 2014	35,419,286.88	February 2019	9,171,250.22
May 2010	127,542,107.69	October 2014	34,544,844.46	March 2019	8,934,841.42
June 2010	124,475,036.38	November 2014	33,691,453.65	April 2019	8,704,282.92
July 2010	121,480,501.20	December 2014	32,858,616.18	May 2019	8,479,433.65
August 2010	118,556,806.60	January 2015	32,045,845.47	June 2019	8,260,155.91
September 2010	115,702,296.35	February 2015	31,252,666.28	July 2019	8,046,315.22
October 2010	112,915,352.61	March 2015	30,478,614.52	August 2019	7,837,780.32
November 2010	110,194,395.05	April 2015	29,723,236.96	September 2019	7,634,423.06
December 2010	107,537,880.00	May 2015	28,986,090.95	October 2019	7,436,118.32
January 2011	104,944,299.57	June 2015	28,266,744.24	November 2019	7,242,743.95
February 2011	102,412,180.86	July 2015	27,564,774.68	December 2019	7,054,180.71
March 2011	99,940,085.14	August 2015	26,879,770.02	January 2020	6,870,312.17
April 2011	97,526,607.08	September 2015	26,211,327.64	February 2020	6,691,024.69
May 2011	95,170,373.93	October 2015	25,559,054.40	March 2020	6,516,207.32
June 2011	92,870,044.83	November 2015	24,922,566.33	April 2020	6,345,751.74
July 2011	90,624,310.04	December 2015	24,301,488.50	May 2020	6,179,552.21
August 2011	88,431,890.22	January 2016	23,695,454.73	June 2020	6,017,505.52
September 2011	86,291,535.75	February 2016	23,104,107.46	July 2020	5,859,510.88
October 2011	84,202,026.03	March 2016	22,527,097.51	August 2020	5,705,469.94
November 2011	82,162,168.80	April 2016	21,964,083.89	September 2020	5,555,286.65
December 2011	80,170,799.52	May 2016	21,414,733.61	October 2020	5,408,867.28
January 2012	78,226,780.69	June 2016	20,878,721.49	November 2020	5,266,120.33
February 2012	76,329,001.26	July 2016	20,355,730.00	December 2020	5,126,956.45
March 2012	74,476,375.99	August 2016	19,845,449.07	January 2021	4,991,288.45
April 2012	72,667,844.90	September 2016	19,347,575.89	February 2021	4,859,031.21
May 2012	70,902,372.61	October 2016	18,861,814.79	March 2021	4,730,101.64
June 2012	69,178,947.86	November 2016	18,387,877.03	April 2021	4,604,418.64

Aggregate Group V (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>
May 2021	\$ 4,481,903.02	October 2025	\$ 997,220.39	March 2030	\$ 163,732.24
June 2021	4,362,477.52	November 2025	967,528.28	April 2030	157,202.70
July 2021	4,246,066.68	December 2025	938,631.57	May 2030	150,869.72
August 2021	4,132,596.89	January 2026	910,510.10	June 2030	144,728.02
September 2021	4,021,996.27	February 2026	883,144.22	July 2030	138,772.42
October 2021	3,914,194.66	March 2026	856,514.77	August 2030	132,997.90
November 2021	3,809,123.59	April 2026	830,603.04	September 2030	127,399.57
December 2021	3,706,716.21	May 2026	805,390.81	October 2030	121,972.63
January 2022	3,606,907.31	June 2026	780,860.27	November 2030	116,712.44
February 2022	3,509,633.18	July 2026	756,994.07	December 2030	111,614.45
March 2022	3,414,831.70	August 2026	733,775.29	January 2031	106,674.26
April 2022	3,322,442.19	September 2026	711,187.40	February 2031	101,887.54
May 2022	3,232,405.45	October 2026	689,214.31	March 2031	97,250.11
June 2022	3,144,663.70	November 2026	667,840.29	April 2031	92,757.88
July 2022	3,059,160.53	December 2026	647,050.03	May 2031	88,406.85
August 2022	2,975,840.89	January 2027	626,828.58	June 2031	84,193.15
September 2022	2,894,651.07	February 2027	607,161.35	July 2031	80,113.00
October 2022	2,815,538.63	March 2027	588,034.14	August 2031	76,162.70
November 2022	2,738,452.39	April 2027	569,433.07	September 2031	72,338.68
December 2022	2,663,342.41	May 2027	551,344.61	October 2031	68,637.42
January 2023	2,590,159.95	June 2027	533,755.58	November 2031	65,055.53
February 2023	2,518,857.43	July 2027	516,653.11	December 2031	61,589.68
March 2023	2,449,388.44	August 2027	500,024.65	January 2032	58,236.64
April 2023	2,381,707.66	September 2027	483,857.97	February 2032	54,993.27
May 2023	2,315,770.88	October 2027	468,141.13	March 2032	51,856.48
June 2023	2,251,534.94	November 2027	452,862.49	April 2032	48,823.30
July 2023	2,188,957.75	December 2027	438,010.71	May 2032	45,890.81
August 2023	2,127,998.20	January 2028	423,574.71	June 2032	43,056.18
September 2023	2,068,616.19	February 2028	409,543.71	July 2032	40,316.64
October 2023	2,010,772.58	March 2028	395,907.18	August 2032	37,669.51
November 2023	1,954,429.19	April 2028	382,654.85	September 2032	35,112.17
December 2023	1,899,548.75	May 2028	369,776.73	October 2032	32,642.06
January 2024	1,846,094.90	June 2028	357,263.05	November 2032	30,256.71
February 2024	1,794,032.14	July 2028	345,104.30	December 2032	27,953.68
March 2024	1,743,325.85	August 2028	333,291.20	January 2033	25,730.64
April 2024	1,693,942.25	September 2028	321,814.70	February 2033	23,585.27
May 2024	1,645,848.34	October 2028	310,665.99	March 2033	21,515.36
June 2024	1,599,011.98	November 2028	299,836.46	April 2033	19,518.72
July 2024	1,553,401.76	December 2028	289,317.73	May 2033	17,593.24
August 2024	1,508,987.05	January 2029	279,101.63	June 2033	15,736.85
September 2024	1,465,737.96	February 2029	269,180.18	July 2033	13,947.56
October 2024	1,423,625.33	March 2029	259,545.62	August 2033	12,223.40
November 2024	1,382,620.71	April 2029	250,190.38	September 2033	10,562.47
December 2024	1,342,696.32	May 2029	241,107.06	October 2033	8,962.92
January 2025	1,303,825.10	June 2029	232,288.47	November 2033	7,422.96
February 2025	1,265,980.59	July 2029	223,727.58	December 2033	5,940.82
March 2025	1,229,137.03	August 2029	215,417.57	January 2034	4,514.79
April 2025	1,193,269.24	September 2029	207,351.75	February 2034	3,143.22
May 2025	1,158,352.68	October 2029	199,523.63	March 2034	1,824.49
June 2025	1,124,363.41	November 2029	191,926.88	April 2034	557.02
July 2025	1,091,278.07	December 2029	184,555.30	May 2034 and thereafter	0.00
August 2025	1,059,073.85	January 2030	177,402.89		
September 2025	1,027,728.52	February 2030	170,463.78		

Aggregate Group VI 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	\$250,561,000.00	February 2009	\$111,899,376.50	May 2013	\$ 32,542,121.66
December 2004	249,615,894.68	March 2009	109,435,471.20	June 2013	31,746,197.44
January 2005	248,538,156.29	April 2009	107,008,738.35	July 2013	30,969,315.51
February 2005	247,328,515.94	May 2009	104,618,628.38	August 2013	30,211,027.10
March 2005	245,987,885.48	June 2009	102,264,599.79	September 2013	29,470,893.94
April 2005	244,517,357.03	July 2009	99,946,118.98	October 2013	28,748,487.95
May 2005	242,918,202.22	August 2009	97,662,660.12	November 2013	28,043,391.06
June 2005	241,191,870.90	September 2009	95,413,705.09	December 2013	27,355,194.92
July 2005	239,339,989.55	October 2009	93,198,743.35	January 2014	26,683,500.73
August 2005	237,364,359.21	November 2009	91,017,271.78	February 2014	26,027,919.01
September 2005	235,266,953.03	December 2009	88,868,794.67	March 2014	25,388,069.34
October 2005	233,049,913.41	January 2010	86,752,823.50	April 2014	24,763,580.21
November 2005	230,715,548.72	February 2010	84,669,972.40	May 2014	24,154,088.76
December 2005	228,266,329.66	March 2010	82,636,326.20	June 2014	23,559,240.62
January 2006	225,704,885.20	April 2010	80,650,735.63	July 2014	22,978,689.70
February 2006	223,033,998.13	May 2010	78,712,078.05	August 2014	22,412,097.99
March 2006	220,256,600.27	June 2010	76,819,256.84	September 2014	21,859,135.37
April 2006	217,375,767.29	July 2010	74,971,200.78	October 2014	21,319,479.46
May 2006	214,394,713.17	August 2010	73,166,863.48	November 2014	20,792,815.40
June 2006	211,316,784.36	September 2010	71,405,222.82	December 2014	20,278,835.69
July 2006	208,145,453.58	October 2010	69,685,280.34	January 2015	19,777,240.03
August 2006	204,884,313.31	November 2010	68,006,060.76	February 2015	19,287,735.15
September 2006	201,537,069.03	December 2010	66,366,611.42	March 2015	18,810,034.62
October 2006	198,107,532.11	January 2011	64,766,001.73	April 2015	18,343,858.73
November 2006	194,599,612.49	February 2011	63,203,322.70	May 2015	17,888,934.33
December 2006	191,017,311.16	March 2011	61,677,686.44	June 2015	17,444,994.63
January 2007	187,364,712.31	April 2011	60,188,225.65	July 2015	17,011,779.11
February 2007	183,766,816.55	May 2011	58,734,093.14	August 2015	16,589,033.36
March 2007	180,222,818.63	June 2011	57,314,461.43	September 2015	16,176,508.91
April 2007	176,731,925.06	July 2011	55,928,522.19	October 2015	15,773,963.13
May 2007	173,293,353.87	August 2011	54,575,485.92	November 2015	15,381,159.05
June 2007	169,906,334.52	September 2011	53,254,581.40	December 2015	14,997,865.29
July 2007	166,570,107.69	October 2011	51,965,055.36	January 2016	14,623,855.87
August 2007	163,283,925.12	November 2011	50,706,172.00	February 2016	14,258,910.11
September 2007	160,047,049.45	December 2011	49,477,212.63	March 2016	13,902,812.53
October 2007	156,858,754.09	January 2012	48,277,475.26	April 2016	13,555,352.69
November 2007	153,718,323.03	February 2012	47,106,274.20	May 2016	13,216,325.07
December 2007	150,625,050.71	March 2012	45,962,939.72	June 2016	12,885,529.01
January 2008	147,578,241.83	April 2012	44,846,817.63	July 2016	12,562,768.54
February 2008	144,577,211.26	May 2012	43,757,268.99	August 2016	12,247,852.30
March 2008	141,621,283.86	June 2012	42,693,669.68	September 2016	11,940,593.41
April 2008	138,709,794.31	July 2012	41,655,410.11	October 2016	11,640,809.41
May 2008	135,842,087.03	August 2012	40,641,894.89	November 2016	11,348,322.09
June 2008	133,017,515.98	September 2012	39,652,542.45	December 2016	11,062,957.47
July 2008	130,235,444.56	October 2012	38,686,784.78	January 2017	10,784,545.63
August 2008	127,495,245.45	November 2012	37,744,067.08	February 2017	10,512,920.66
September 2008	124,796,300.49	December 2012	36,823,847.46	March 2017	10,247,920.55
October 2008	122,138,000.53	January 2013	35,925,596.66	April 2017	9,989,387.10
November 2008	119,519,745.34	February 2013	35,048,797.72	May 2017	9,737,165.82
December 2008	116,940,943.42	March 2013	34,192,945.76	June 2017	9,491,105.90
January 2009	114,401,011.92	April 2013	33,357,547.62	July 2017	9,251,060.03

Aggregate Group VI (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2017	\$ 9,016,884.40	January 2022	\$ 2,226,351.91	June 2026	\$ 482,277.12
September 2017.....	8,788,438.58	February 2022	2,166,319.88	July 2026	467,548.26
October 2017	8,565,585.45	March 2022	2,107,813.82	August 2026	453,218.95
November 2017.....	8,348,191.11	April 2022.....	2,050,796.29	September 2026.....	439,279.00
December 2017	8,136,124.85	May 2022	1,995,230.76	October 2026	425,718.46
January 2018	7,929,259.00	June 2022	1,941,081.56	November 2026	412,527.64
February 2018	7,727,468.93	July 2022	1,888,313.89	December 2026	399,697.08
March 2018	7,530,632.95	August 2022	1,836,893.77	January 2027	387,217.55
April 2018.....	7,338,632.22	September 2022.....	1,786,788.05	February 2027	375,080.06
May 2018	7,151,350.72	October 2022	1,737,964.37	March 2027	363,275.84
June 2018	6,968,675.19	November 2022	1,690,391.15	April 2027.....	351,796.32
July 2018	6,790,495.01	December 2022	1,644,037.56	May 2027	340,633.16
August 2018	6,616,702.18	January 2023	1,598,873.52	June 2027	329,778.22
September 2018.....	6,447,191.29	February 2023	1,554,869.68	July 2027	319,223.55
October 2018	6,281,859.36	March 2023	1,511,997.39	August 2027	308,961.41
November 2018	6,120,605.90	April 2023.....	1,470,228.68	September 2027.....	298,984.26
December 2018	5,963,332.77	May 2023	1,429,536.26	October 2027	289,284.72
January 2019	5,809,944.15	June 2023	1,389,893.51	November 2027	279,855.62
February 2019	5,660,346.51	July 2023	1,351,274.44	December 2027	270,689.95
March 2019	5,514,448.50	August 2023	1,313,653.69	January 2028	261,780.88
April 2019.....	5,372,160.96	September 2023.....	1,277,006.51	February 2028	253,121.74
May 2019	5,233,396.84	October 2023	1,241,308.74	March 2028	244,706.06
June 2019	5,098,071.14	November 2023	1,206,536.82	April 2028.....	236,527.48
July 2019	4,966,100.89	December 2023	1,172,667.74	May 2028	228,579.84
August 2019	4,837,405.06	January 2024	1,139,679.08	June 2028	220,857.11
September 2019.....	4,711,904.57	February 2024	1,107,548.92	July 2028	213,353.42
October 2019	4,589,522.22	March 2024	1,076,255.89	August 2028	206,063.05
November 2019	4,470,182.60	April 2024.....	1,045,779.15	September 2028.....	198,980.41
December 2019	4,353,812.14	May 2024	1,016,098.34	October 2028	192,100.06
January 2020	4,240,338.98	June 2024	987,193.62	November 2028	185,416.70
February 2020	4,129,692.99	July 2024	959,045.59	December 2028	178,925.14
March 2020	4,021,805.69	August 2024	931,635.37	January 2029	172,620.34
April 2020.....	3,916,610.25	September 2024.....	904,944.50	February 2029	166,497.39
May 2020	3,814,041.39	October 2024	878,954.99	March 2029	160,551.49
June 2020	3,714,035.43	November 2024	853,649.28	April 2029.....	154,777.97
July 2020	3,616,530.16	December 2024	829,010.23	May 2029	149,172.26
August 2020	3,521,464.89	January 2025	805,021.13	June 2029	143,729.93
September 2020.....	3,428,780.35	February 2025	781,665.67	July 2029	138,446.65
October 2020	3,338,418.68	March 2025	758,927.92	August 2029	133,318.18
November 2020	3,250,323.41	April 2025	736,792.37	September 2029.....	128,340.42
December 2020	3,164,439.41	May 2025	715,243.87	October 2029	123,509.35
January 2021	3,080,712.88	June 2025	694,267.63	November 2029	118,821.07
February 2021	2,999,091.26	July 2025	673,849.25	December 2029	114,271.75
March 2021	2,919,523.30	August 2025	653,974.64	January 2030	109,857.69
April 2021.....	2,841,958.93	September 2025.....	634,630.10	February 2030	105,575.27
May 2021	2,766,349.29	October 2025	615,802.22	March 2030	101,420.94
June 2021	2,692,646.69	November 2025	597,477.95	April 2030.....	97,391.29
July 2021	2,620,804.57	December 2025	579,644.55	May 2030	93,482.93
August 2021	2,550,777.50	January 2026	562,289.58	June 2030	89,692.63
September 2021.....	2,482,521.11	February 2026	545,400.92	July 2030	86,017.17
October 2021	2,415,992.11	March 2026	528,966.75	August 2030	82,453.47
November 2021	2,351,148.25	April 2026.....	512,975.51	September 2030.....	78,998.50
December 2021	2,287,948.27	May 2026	497,415.96	October 2030	75,649.30

Aggregate Group VI (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2030	\$ 72,403.01	February 2032	\$ 34,313.46	May 2033	\$ 11,232.30
December 2030	69,256.82	March 2032	32,377.62	June 2033	10,086.65
January 2031	66,208.02	April 2032	30,505.71	July 2033	8,982.40
February 2031	63,253.93	May 2032	28,695.95	August 2033	7,918.34
March 2031	60,391.97	June 2032	26,946.58	September 2033	6,893.31
April 2031	57,619.62	July 2032	25,255.89	October 2033	5,906.17
May 2031	54,934.42	August 2032	23,622.23	November 2033	4,955.79
June 2031	52,333.96	September 2032	22,043.99	December 2033	4,041.09
July 2031	49,815.93	October 2032	20,519.58	January 2034	3,161.03
August 2031	47,378.03	November 2032	19,047.47	February 2034	2,314.58
September 2031	45,018.06	December 2032	17,626.18	March 2034	1,500.73
October 2031	42,733.86	January 2033	16,254.24	April 2034	718.52
November 2031	40,523.32	February 2033	14,930.24	May 2034 and thereafter	0.00
December 2031	38,384.39	March 2033	13,652.81		
January 2032	36,315.09	April 2033	12,420.60		

Aggregate Group VII Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through May 2008	\$37,175,000.00	January 2011	\$14,981,032.71	October 2013	\$ 3,731,255.79
June 2008	36,427,306.14	February 2011	14,444,755.26	November 2013	3,538,953.86
July 2008	35,682,265.71	March 2011	13,924,815.91	December 2013	3,352,566.47
August 2008	34,939,859.20	April 2011	13,420,720.95	January 2014	3,171,913.60
September 2008	34,200,067.16	May 2011	12,931,991.45	February 2014	2,996,820.66
October 2008	33,462,870.24	June 2011	12,458,162.91	March 2014	2,827,118.33
November 2008	32,728,249.12	July 2011	11,998,784.77	April 2014	2,662,642.39
December 2008	31,996,184.59	August 2011	11,553,419.99	May 2014	2,503,233.62
January 2009	31,266,657.49	September 2011	11,121,644.67	June 2014	2,348,737.56
February 2009	30,539,648.72	October 2011	10,703,047.68	July 2014	2,199,004.48
March 2009	29,815,139.27	November 2011	10,297,230.19	August 2014	2,053,889.12
April 2009	29,093,110.17	December 2011	9,903,805.42	September 2014	1,913,250.64
May 2009	28,373,542.54	January 2012	9,522,398.18	October 2014	1,776,952.47
June 2009	27,656,417.56	February 2012	9,152,644.58	November 2014	1,644,862.15
July 2009	26,941,716.47	March 2012	8,794,191.67	December 2014	1,516,851.23
August 2009	26,229,420.57	April 2012	8,446,697.11	January 2015	1,392,795.17
September 2009	25,519,511.26	May 2012	8,109,828.88	February 2015	1,272,573.17
October 2009	24,811,969.96	June 2012	7,783,264.93	March 2015	1,156,068.11
November 2009	24,106,778.18	July 2012	7,466,692.91	April 2015	1,043,166.40
December 2009	23,403,917.48	August 2012	7,159,809.88	May 2015	933,757.91
January 2010	22,703,369.50	September 2012	6,862,322.02	June 2015	827,735.82
February 2010	22,005,115.93	October 2012	6,573,944.35	July 2015	724,996.58
March 2010	21,309,138.52	November 2012	6,294,400.47	August 2015	625,439.74
April 2010	20,615,419.09	December 2012	6,023,422.32	September 2015	528,967.94
May 2010	19,923,939.51	January 2013	5,760,749.90	October 2015	435,486.72
June 2010	19,237,246.35	February 2013	5,506,131.05	November 2015	344,904.54
July 2010	18,571,432.75	March 2013	5,259,321.22	December 2015	257,132.59
August 2010	17,925,868.70	April 2013	5,020,083.22	January 2016	172,084.78
September 2010	17,299,943.07	May 2013	4,788,187.02	February 2016	89,677.62
October 2010	16,693,063.08	June 2013	4,563,409.52	March 2016	9,830.18
November 2010	16,104,653.74	July 2013	4,345,534.34	April 2016 and thereafter	0.00
December 2010	15,534,157.28	August 2013	4,134,351.64		
		September 2013	3,929,657.92		

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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\$1,642,528,581



**Guaranteed
REMIC Pass-Through
Certificates
Fannie Mae REMIC Trust 2004-90**

PROSPECTUS SUPPLEMENT

Bear, Stearns & Co. Inc.

October 29, 2004
