

\$733,427,000



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2004-101**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

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

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

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The PB, PM, PG, JB, BG, HA, HL, HB, HC, HQ, HD and CA Classes are the RCR classes, as further described in this prospectus supplement.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
PA	1	\$ 43,466,000	PAC	5.0%	FIX	31394BA 87	September 2020
IB(1)	1	1,906,300(2)	NTL	5.0	FIX/IO	31394BA 95	February 2024
PN(1)	1	19,063,000	PAC	4.5	FIX	31394B B 29	February 2024
PC	1	37,412,000	PAC	5.0	FIX	31394B B 37	January 2029
PD	1	13,073,000	PAC	5.0	FIX	31394B B 45	June 2030
PE	1	38,268,000	PAC	5.0	FIX	31394B B 52	October 2033
PI(1)	1	17,434,000(2)	NTL	5.0	FIX/IO	31394B B 60	January 2035
PO(1)	1	17,434,000	PAC	(3)	PO	31394B B 78	January 2035
JA	1	20,000,000	NSJ/TAC/AD	5.0	FIX	31394B B 86	January 2035
JZ	1	100,000	NSJ/TAC/AD	5.0	FIX/Z	31394B B 94	January 2035
ZA	1	4,160,671	NSJ/SUP	5.0	FIX/Z	31394B C 28	January 2035
FX	1	2,848,327	NSJ/SUP/AD	(4)	FLT	31394B C 36	January 2035
SX	1	1,139,331	NSJ/SUP/AD	(4)	INV	31394B C 44	January 2035
JF(1)	1	25,067,925	NSJ/TAC/AD	(4)	FLT	31394B C 51	January 2035
JS(1)	1	12,533,962	NSJ/TAC/AD	(4)	INV	31394B C 69	January 2035
KZ	1	100,000	NSJ/TAC/AD	5.0	FIX/Z	31394B C 77	January 2035
ZC	1	7,829,684	NSJ/SUP	5.0	FIX/Z	31394B C 85	January 2035
CF	1	5,360,071	NSJ/SUP/AD	(4)	FLT	31394B C 93	January 2035
CS	1	2,144,029	NSJ/SUP/AD	(4)	INV	31394B D 27	January 2035
B	2	120,000,000	SEQ	5.0	FIX	31394BD 35	February 2018
BI(1)	2	30,000,000(2)	NTL	5.0	FIX/IO	31394BD 43	January 2020
BO(1)	2	30,000,000	SEQ	(3)	PO	31394BD 50	January 2020
IM(1)	3	16,940,963(2)	NTL	5.0	FIX/IO	31394BD 68	August 2018
HJ(1)	3	84,704,819	SEQ	4.0	FIX	31394BD 76	August 2018
HI(1)	3	15,295,181(2)	NTL	5.0	FIX/IO	31394BD 84	January 2020
HO(1)	3	15,295,181	SEQ	(3)	PO	31394BD 92	January 2020
IN(1)	3	18,036,867(2)	NTL	5.0	FIX/IO	31394BE 26	March 2019
HN(1)	3	90,184,337	SEQ	4.0	FIX	31394BE 34	March 2019
DI(1)	3	9,815,663(2)	NTL	5.0	FIX/IO	31394BE 42	January 2020
DO(1)	3	9,815,663	SEQ	(3)	PO	31394BE 59	January 2020
AR	4	52,613,000	SEG(PAC)/PAC	5.5	FIX	31394BE 67	January 2035
TA	4	9,275,000	SEG(PAC)/SUP	5.5	FIX	31394BE 75	January 2034
TB	4	6,225,000	SEG(PAC)/SUP	5.5	FIX	31394BE 83	January 2035
CM	4	8,524,000	SCH	5.5	FIX	31394BE 91	January 2035
EF(1)	4	13,398,125	SUP	(4)	FLT	31394BM 92	November 2034
ES(1)	4	8,038,875	SUP	(4)	INV	31394BN 26	November 2034
CB	4	1,926,000	SUP	5.5	FIX	31394BF 33	January 2035
VP	5	28,427,000	SC/SEQ/AD	5.0	FIX	31394BF 41	October 2027
ZP	5	5,000,000	SC/SEQ	5.0	FIX/Z	31394BF 58	December 2032
R		0	NPR	0	NPR	31394BF 66	January 2035
RL		0	NPR	0	NPR	31394BF 74	January 2035

(1) Exchangeable classes.

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

(3) Principal only classes.

(4) Based on LIBOR.

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

Carefully consider the risk factors starting on page S-11 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

UBS Investment Bank

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated July 1, 2004 (the “MBS Prospectus”);
- if you are purchasing any Group 5 Class or the R or RL Class, the disclosure document relating to the Group 5 Underlying REMIC Certificate (the “Underlying REMIC Disclosure Document”); 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, except the Underlying REMIC Disclosure Documents, by writing or calling the dealer at:

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

INCORPORATION BY REFERENCE

In this prospectus supplement, we are incorporating by reference the MBS Prospectus and the Underlying REMIC Disclosure Document 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 December 21, 2004, our Board of Directors announced the retirement of Chairman and Chief Executive Officer Franklin D. Raines and the resignation of Vice Chairman and Chief Financial Officer J. Timothy Howard. A member of our Board of Directors (the “Board”), Stephen B. Ashley, will become the non-executive chairman of the Board, Vice Chairman and Chief Operating Officer Daniel H. Mudd will serve as interim chief executive officer, and Executive Vice President Robert Levin will serve as interim chief financial officer. The Board further announced that the audit committee of the Board dismissed KPMG LLP as the company’s independent auditor and has initiated a search for a new independent auditor.

On December 21, 2004, the Office of Federal Housing Enterprise Oversight (“OFHEO”) issued a letter (the “Letter”) to our Board stating that we were significantly undercapitalized at September 30, 2004. In accordance with the provisions of the Federal Housing Enterprise Financial Safety and Soundness Act of 1992, we must submit a capital restoration plan proposal to OFHEO for review and approval, and we are prohibited from making any capital distribution that would result in Fannie Mae being reclassified as critically undercapitalized. In addition, even if a capital distribution would not cause the company to become critically undercapitalized, we are prohibited from making the capital distribution unless OFHEO provides prior approval of the distribution after it finds that the distribution (i) will enhance the ability of the company to meet its capital requirements promptly; (ii) will contribute to long term safety and soundness; or (iii) is otherwise in the public interest. The Letter further states that the reclassification to significantly undercapitalized may lead to structural changes and restrictions on growth as well as OFHEO directives to terminate or modify any business activities that pose excessive risk.

On December 15, 2004, the Office of the Chief Accountant of the Securities and Exchange Commission (the “SEC”) issued a statement (the “Statement”) regarding a review of certain

accounting issues relating to Fannie Mae, including determinations by the SEC that Fannie Mae should (i) restate its financial statements to eliminate the use of hedge accounting, (ii) evaluate the accounting under 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 restate its financial statements filed with the SEC if the amounts required for correction are material, and (iii) re-evaluate the information prepared under generally accepted accounting principles (“GAAP”) and non-GAAP information that we previously provided to investors. On December 16, 2004, we filed a Current Report on Form 8-K with the SEC that includes a copy of the Statement.

On November 15, 2004, we filed a Form 12b-25 with the SEC 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.

On September 20, 2004, 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 FAS 91 and Financial Accounting Standard No. 133, *Accounting for Derivative Instruments and Hedging Activities*.

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
5	Class 2003-89-DC REMIC Certificate

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS (as of December 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	\$250,000,000	360	343	14	5.535%
Group 2 MBS	\$150,000,000	180	139	35	5.554%
Group 3 MBS	\$200,000,000	180	155	22	5.540%
Group 4 MBS	\$100,000,000	360	356	3	6.000%

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

Characteristics of the Group 5 Underlying REMIC Certificate

Exhibit A describes the Group 5 Underlying REMIC Certificate, including certain information about the related mortgage loans. To learn more about the Group 5 Underlying REMIC Certificate, you should obtain from us the current class factor and the related disclosure document as described on page S-3.

Class Factors

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

Settlement Date

We expect to issue the certificates on December 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>
FX	3.490%	7.000%	1.35%	LIBOR + 135 basis points
SX	8.775%	14.125%	0.00%	14.125% - (2.5 × LIBOR)
JF	2.590%	7.500%	0.45%	LIBOR + 45 basis points
JS	9.820%	14.100%	0.00%	14.1% - (2 × LIBOR)
CF	3.490%	7.000%	1.35%	LIBOR + 135 basis points
CS	8.775%	14.125%	0.00%	14.125% - (2.5 × LIBOR)
EF	3.700%	7.000%	1.30%	LIBOR + 130 basis points
ES	8.500%	12.500%	3.00%	12.5% - (1.666667 × LIBOR)

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

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

Notional Classes

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

<u>Class</u>	
IB	10% of the PN Class
PI	100% of the PO Class
BI	100% of the BO Class
IM	20% of the HJ Class
HI	100% of the HO Class
IN	20% of the HN Class
DI	100% of the DO Class

Distributions of Principal

Group 1 Principal Distribution Amount

JZ Accrual Amount

To the JA Class to zero, and thereafter to the JZ Class.

ZA Accrual Amount

1. To Aggregate Group II to its Targeted Balance.
2. To the FX and SX Classes, pro rata, to zero.
3. Thereafter to the ZA Class.

KZ Accrual Amount

To the JF and JS Classes, pro rata, to zero, and thereafter to the KZ Class.

ZC Accrual Amount

1. To Aggregate Group III to its Targeted Balance.
2. To the CF and CS Classes, pro rata, to zero.
3. Thereafter to the ZC Class.

Group 1 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. (a) 34.7526315142% of the remaining amount as follows:

first, if and only if the principal balance of the Group 1 MBS is *less* than the Group 1 MBS First Specified Balance, as follows:

first, to the ZA Class to zero; and

second, to the FX and SX Classes, pro rata, to zero;

second, to Aggregate Group II to its Targeted Balance;

third, to the FX and SX Classes, pro rata, to zero;

fourth, to the ZA Class to zero; and

fifth, to Aggregate Group II to zero, and

(b) 65.2473684858% of such remaining amount as follows:

first, if and only if the principal balance of the Group 1 MBS is *less* than the Group 1 Second Specified Balance, as follows:

first, to the ZC Class to zero; and

second, to the CF and CS Classes, pro rata, to zero;

second, to Aggregate Group III to its Targeted Balance;

third, to the CF and CS Classes, pro rata, to zero;

fourth, to the ZC Class to zero; and

fifth, to Aggregate Group III to zero.

3. To Aggregate Group I to zero.

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

Group 2 Principal Distribution Amount

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

Group 3 Principal Distribution Amount

(A) 50% of that amount to the HJ and HO Classes, in that order, to zero, and

(B) 50% of that amount to the HN and DO Classes, in that order, to zero.

Group 4 Principal Distribution Amount

1. To Aggregate Group IV to its Planned Balance.

2. To the CM Class to its Scheduled Balance.

3. To the EF and ES Classes, pro rata, to zero.

4. To the CB Class to zero.

5. To the CM Class to zero.

6. To Aggregate Group IV to zero.

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

Group 5 Principal Distribution Amount

To the VP and ZP Classes, in that order, to zero.

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

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>188%</u>	<u>190%</u>	<u>191%</u>	<u>210%</u>	<u>211%</u>	<u>250%</u>	<u>500%</u>
PA	7.4	2.1	2.1	2.1	2.1	2.1	2.1	2.1	1.7
IB, PN, PB and PM	14.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	2.5
PC	17.8	6.0	6.0	6.0	6.0	6.0	6.0	6.0	3.2
PD	20.6	8.0	8.0	8.0	8.0	8.0	8.0	8.0	4.1
PE	22.8	11.0	11.0	11.0	11.0	11.0	11.0	11.0	5.7
PI, PO and PG	25.0	18.5	18.5	18.5	18.5	18.5	18.5	18.5	10.0
JA	19.5	10.4	2.4	2.4	8.4	6.4	6.3	3.0	1.1
JZ	26.9	17.6	8.3	8.3	27.4	26.7	26.6	7.5	1.7
ZA	28.8	23.9	17.8	17.6	0.3	0.3	0.3	0.3	0.2
FX and SX	27.2	18.7	6.9	6.2	1.0	0.8	0.8	0.7	0.4
JF, JS and JB	19.6	10.4	2.4	2.4	2.4	2.4	6.4	3.0	1.1
KZ	26.9	17.6	8.3	8.3	8.3	8.3	27.4	7.6	1.7
ZC	28.8	23.8	17.8	17.6	17.5	15.7	0.3	0.3	0.2
CF and CS	27.2	18.7	6.9	6.2	5.9	2.0	0.8	0.7	0.4

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>255%</u>	<u>350%</u>	<u>500%</u>
B	7.6	3.9	2.5	2.0	1.4
BI, BO and BG	14.1	10.0	8.3	7.2	5.7

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>280%</u>	<u>350%</u>	<u>500%</u>
IM, HJ, HA and HL	7.9	4.5	2.7	2.3	1.7
HI, HO and HB	14.3	11.5	9.3	8.3	6.5
IN, HN, HC and HQ	8.3	4.9	3.0	2.5	1.9
DI, DO and HD	14.6	12.0	10.2	9.2	7.4

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>107%</u>	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
AR	15.2	6.1	6.1	6.1	6.1	6.1	6.1	5.2
TA	24.0	11.0	11.0	11.0	11.0	11.0	3.6	2.7
TB	25.5	19.1	19.1	19.1	19.1	19.1	5.1	3.5
CM	23.9	8.0	5.9	5.9	6.4	3.7	1.9	1.6
CB	29.9	28.9	28.8	27.7	24.5	5.0	2.5	2.0
EF, ES and CA	28.5	20.9	20.1	11.8	4.8	2.4	1.5	1.2

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>185%</u>	<u>350%</u>	<u>500%</u>
VP	18.7	9.4	8.4	7.0	5.0
ZP	23.6	12.6	12.3	10.4	7.3

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

ADDITIONAL RISK FACTORS

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

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

Payments on the Group 5 Classes also will be affected by the payment priority governing the related underlying REMIC certificate. If you invest in any Group 5 Classes, the rate at which you receive payments also will be affected by the priority sequence governing principal payments on the Group 5 Underlying REMIC Certificate.

As described in the related underlying disclosure document, principal payments on the Group 5 Underlying REMIC Certificate are governed by a principal balance schedule. As a result, the Group 5 Underlying REMIC Certificate may receive principal payments at a rate faster or slower than would otherwise have been the case. In some cases, the Group 5 Underlying REMIC Certificate may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- the Group 5 Underlying REMIC Certificate has adhered to its principal balance schedule,
- any related Support classes remain outstanding, or
- the Group 5 Underlying REMIC Certificate otherwise has performed as originally anticipated.

You may obtain additional information about the Group 5 Underlying REMIC Certificate by reviewing its current class factor in light of other information available in the related disclosure document. You may obtain that document from us as described on page S-3.

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

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

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

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

Weighted average lives of the Non-Sticky Jump Classes are especially sensitive to prepayments under certain scenarios. The weighted average lives of the Non-Sticky Jump Classes are especially sensitive to the rate of principal payments, including prepayments, of the related mortgage loans. This sensitivity to prepayments is not necessarily proportional to the changes in prepayment rates. In some scenarios, small changes in prepayment rates of the related mortgage loans may have a dramatic effect on the weighted average lives of the Non-Sticky Jump Classes. For an illustration of this sensitivity, see the related decrement tables for these classes in this prospectus supplement.

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

in payment priority would remain in effect indefinitely.

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the Trust MBS 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 activi-

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

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

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 December 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 “Trust MBS”), and
- a previously issued REMIC certificate (the “Group 5 Underlying REMIC Certificate”) evidencing a beneficial ownership interest in the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

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

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

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

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

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

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

Our guaranty obligations with respect to the Underlying REMIC Certificate are described in the related Underlying Disclosure Document. Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus, and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying REMIC Disclosure Document.

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

We will issue the R and RL Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of the R or RL Certificate is its registered owner. The R or RL Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. 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>Denominations</u>
The Principal Only, Interest Only, Inverse Floating Rate and Non-Sticky Jump Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

We will issue the R and RL Classes as single Certificates with no principal balances.

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

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

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

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

Voting the Group 5 Underlying REMIC Certificate. Holders of the Group 5 Underlying REMIC Certificate may be asked to vote on issues arising under the related trust agreement. If so, the Trustee will vote the Group 5 Underlying REMIC Certificate, as instructed by Holders of Certificates of the related Classes. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes. In the absence of such instructions, the Trustee will vote in a manner consistent, in its sole judgment, with the best interests of Certificateholders.

Combination and Recombination

General. You are permitted to exchange all or a portion of the IB, PN, PI, PO, JF, JS, BI, BO, IM, HJ, HI, HO, IN, HN, DI, DO, EF and ES 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 Trust MBS

The following table contains certain information about the Trust MBS. The Trust MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Trust MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, 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 in the case of the Group 1 and Group 4 MBS, and up to 15 years in the case of the Group 2 and Group 3 MBS. See "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

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

Group 1 MBS

Aggregate Unpaid Principal Balance	\$250,000,000
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	343 months
Approximate Weighted Average WALA (weighted average loan age)	14 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$150,000,000
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM	139 months
Approximate Weighted Average WALA	35 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$200,000,000
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	45 months to 180 months
Approximate Weighted Average WAM	155 months
Approximate Weighted Average WALA	22 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$100,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	356 months
Approximate Weighted Average WALA	3 months

The Group 5 Underlying REMIC Certificate

The Group 5 Underlying REMIC Certificate represents a beneficial ownership interest in the related Underlying REMIC Trust. The assets of that trust evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 5 Underlying REMIC Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 5 Underlying REMIC Certificate are described in the related Underlying REMIC Disclosure Document. See Exhibit A for additional information about the Group 5 Underlying REMIC Certificate.

Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

For further information about the Group 5 Underlying REMIC Certificate, telephone us at 1-800-237-8627. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balance of the Group 5 Underlying REMIC Certificate as of the Issue Date and, with respect to the Trust MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. 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	PA, IB, PN, PC, PD, PE, PI, JA, JZ, ZA, KZ and ZC
Floating Rate	FX, JF and CF
Inverse Floating Rate	SX, JS and CS
Accrual	JZ, ZA, KZ and ZC
Interest Only	IB and PI
Principal Only	PO
RCR**	PB, PM, PG and JB
Group 2 Classes	
Fixed Rate	B and BI
Interest Only	BI
Principal Only	BO
RCR**	BG
Group 3 Classes	
Fixed Rate	IM, HJ, HI, IN, HN and DI
Interest Only	IM, HI, IN and DI
Principal Only	HO and DO
RCR**	HA, HL, HB, HC, HQ and HD
Group 4 Classes	
Fixed Rate	AR, TA, TB, CM and CB
Floating Rate	EF
Inverse Floating Rate	ES
RCR**	CA
Group 5 Classes	
Fixed Rate	VP and ZP
Accrual	ZP
No Payment Residual	R and RL

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

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

General. We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on an assumed 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the Accrual Classes) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

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

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

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All interest-bearing Classes other than the JF and JS Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The JF and JS Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

The Dealer will treat the PO, BO, HO and DO Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes. The JZ, ZA, KZ, ZC and ZP 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 2.40% in the case of the EF and ES Classes; and will be equal to 2.14% in the case of all other Floating Rate and Inverse Floating Rate Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	PA, PN, PC, PD, PE and PO
TAC	JA, JZ, JF, JS and KZ
Support	ZA, FX, SX, ZC, CF and CS
Non-Sticky Jump	JA, JZ, ZA, FX, SX, JF, JS, KZ, ZC, CF and CS
Accretion Directed	JA, JZ, FX, SX, JF, JS, KZ, CF and CS
Notional	IB and PI
RCR**	PB, PM, PG and JB
Group 2 Classes	
Sequential Pay	B and BO
Notional	BI
RCR**	BG
Group 3 Classes	
Sequential Pay	HJ, HO, HN and DO
Notional	IM, HI, IN and DI
RCR**	HA, HL, HB, HC, HQ and HD
Group 4 Classes	
SEG(PAC)/PAC	AR
SEG(PAC)/SUP	TA and TB
Scheduled	CM
Support	EF, ES and CB
RCR**	CA
Group 5 Classes	
Structured Collateral/Sequential Pay	VP and ZP
Accretion Directed	VP
No Payment Residual	R and RL

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the JZ, ZA, KZ and ZC Class (the “JZ Accrual Amount,” “ZA Accrual Amount,” “KZ Accrual Amount,” and “ZC 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 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 MBS (the “Group 4 Principal Distribution Amount”), and

- the principal then paid on the Group 5 Underlying REMIC Certificate plus any interest then accrued and added to the principal balance of the ZP Class (the “Group 5 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

JZ Accrual Amount

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

} Accretion
Directed
Class and
Accrual
Class

ZA Accrual Amount

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

(i) to Aggregate Group II (described below), until the Aggregate II Balance (described below) has been reduced to its Targeted Balance for that Distribution Date;

} TAC
Group

(ii) concurrently, to the FX and SX Classes, pro rata (or 71.4285678461% and 28.5714321539%, respectively), until their principal balances are reduced to zero; and

} Support
Classes

} Accretion
Directed
Group and
Classes

(iii) thereafter to the ZA Class.

} Accrual
Class

KZ Accrual Amount

On each Distribution Date, we will pay the KZ Accrual Amount, concurrently, as principal of the JF and JS Classes, pro rata (or 66.6666675531% and 33.3333324469%, respectively), until their principal balances are reduced to zero. Thereafter, we will pay the KZ Accrual Amount as principal of the KZ Class.

} Accretion
Directed
Classes and
Accrual
Class

ZC Accrual Amount

On each Distribution Date, we will pay the ZC Accrual Amount as principal of the 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 Targeted Balance for that Distribution Date;

} TAC
Group

(ii) concurrently, to the CF and CS Classes, pro rata (or 71.4285657174% and 28.5714342826%, respectively), until their principal balances are reduced to zero; and

} Support
Classes

} Accretion
Directed
Group and
Classes

(iii) thereafter to the ZC Class.

} Accrual
Class

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount to the Group 1 Classes 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. } PAC Group

(ii) (a) 34.7526315142% of the remaining amount of follows:

first, if and only if the principal balance of the Group 1 MBS on that Distribution Date (after giving effect to distributions made on that date) is *less* than the Group 1 MBS First Specified Balance for that Distribution Date, as follows:

first, to the ZA Class, until its principal balance is reduced to zero; and

second, concurrently, to the FX and SX Classes, pro rata, until their principal balances are reduced to zero;

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

third, concurrently, to the FX and SX Classes, pro rata, until their principal balances are reduced to zero;

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

fifth, to Aggregate Group II, without regard to its Targeted Balance and until the Aggregate II Balance is reduced to zero, and

Support
Classes

Non-Sticky
Jump

TAC
Group

Support
Classes

TAC
Group

(b) 65.2473684858% of such remaining amount as follows:

first, if and only if the principal balance of the Group 1 MBS on that Distribution Date (after giving effect to distributions made on that date) is *less* than the Group 1 MBS Second Specified Balance for that Distribution Date, as follows:

first, to the ZC Class, until its principal balance is zero; and

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

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

third, concurrently, to the CF and CS Classes, pro rata, until their principal balances are reduced to zero;

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

fifth, to Aggregate Group III, without regard to its Targeted Balance and until the Aggregate III Balance is reduced to zero; and

Support
Classes

Non-Sticky
Jump

TAC
Group

Support
Classes

TAC
Group

(iii) 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 PA, PN, PC, PD, PE and PO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to the PA, PN, PC, PD, PE and PO Classes, in that order, until their principal balances are reduced to zero.

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

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

The “Aggregate II Balance” is equal to the principal balances of the Classes included 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 JZ Class on that date.

“Aggregate Group III” consists of the JF, JS and KZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III as follows:

first, concurrently, to the JF and JS Classes, pro rata (or 66.6666675531% and 33.3333324469%, respectively), until their principal balances are reduced to zero; and

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

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

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount, sequentially, as principal of the B and BO Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Class

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 as follows:

- (a) 50% of that amount, sequentially, to the HJ and HO Classes, in that order, until their principal balances are reduced to zero, and
(b) 50% of that amount, sequentially, to the HN and DO Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Class

Group 4 Principal Distribution Amount

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

- (i) to Aggregate Group IV (described below), until the Aggregate IV Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Group
(ii) to the CM Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date; } Scheduled Class

- | | |
|---|----------------------|
| (iii) concurrently, to the EF and ES Classes, pro rata (or 62.5% or 37.5%, respectively), until their principal balances are reduced to zero; | } Support
Classes |
| (iv) to the CB Class, until its principal balance is reduced to zero; | |
| (v) to the CM Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero; and | } Scheduled
Class |
| (vi) to Aggregate Group IV, without regard to its Planned Balance and until the Aggregate IV Balance is reduced to zero. | } PAC
Group |

“Aggregate Group IV” consists of the AR, TA and TB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV as follows:

first, to the AR Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;

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

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

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

Group 5 Principal Distribution Amount

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount, sequentially, as principal of the VP and ZP Classes, in that order, until their principal balances are reduced to zero.

} Structured
Collateral/
Sequential
Pay
Classes

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 5 Underlying REMIC Certificate, the priority sequence affecting principal payments on the Group 5 Underlying REMIC Certificate, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is December 30, 2004; and
- each Distribution Date occurs on the 25th day of a month.

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

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

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

<u>Principal Balance Schedule References</u>	<u>Related Groups (1), MBS and Classes</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	Aggregate Group I	Between 100% and 250% PSA
Targeted Balances	Aggregate Group II	188% PSA
Targeted Balances	Aggregate Group III	188% PSA
First Specified Balances	Group 1 MBS	190% PSA
Second Specified Balances	Group 1 MBS	210% PSA
Planned Balances	Aggregate Group IV	Between 100% and 250% PSA
Planned Balances	AR	Between 100% and 400% PSA
Scheduled Balances	CM	Between 107% and 150% 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, MBS or Class listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of any Group or Class listed above will begin or end on the Distribution Dates specified in the Principal Balance Schedules. We will distribute any excess of principal payments over the amount needed to reduce a Group or Class to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Group or Class to its scheduled balance will not be improved by the averaging of high and low principal payments from month to month. In addition, even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges, principal distributions may be insufficient to reduce the applicable Group and Classes to their scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Groups and Classes 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 PSA rates specified above.

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

<u>Groups and Classes</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 100% and 250% PSA
Aggregate Group IV	Between 100% and 250% PSA
AR	Between 100% and 400% PSA
CM	Between 107% and 150% 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 and Classes might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of 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 and Classes to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

The stability in principal payment of the 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 4	
Aggregate Group IV	Scheduled, EF, ES and CB
Scheduled	EF, ES and CB
AR	Scheduled and Support

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

Yield Tables

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

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

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

We cannot assure you that

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

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

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

***The Fixed Rate Interest Only Classes.* The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at**

any time without penalty. On the basis of the assumptions described below, the yield to maturity on the Fixed Rate Interest Only Classes would be 0% if prepayments of the related Mortgage Loans were to occur at the constant rates shown in the tables below:

<u>Class</u>	<u>% PSA</u>
IB	402% PSA
PI	655% PSA
BI	512% PSA
IM	325% PSA
HI	544% PSA
IN	338% PSA
DI	595% 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>
IB	14.75%
PI	37.00%
BI	27.50%
IM	11.75%
HI	30.00%
IN	12.75%
DI	31.50%

* 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 IB Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>188%</u>	<u>190%</u>	<u>191%</u>	<u>210%</u>	<u>211%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	26.9%	14.8%	14.8%	14.8%	14.8%	14.8%	14.8%	14.8%	(15.0)%

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>188%</u>	<u>190%</u>	<u>191%</u>	<u>210%</u>	<u>211%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	12.3%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	6.0%

Sensitivity of the BI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>255%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	13.9%	13.3%	10.2%	7.2%	0.6%

Sensitivity of the IM Class to Prepayments

		PSA Prepayment Assumption				
		<u>50%</u>	<u>100%</u>	<u>280%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	29.9%	25.2%	5.7%	(3.2)%	(24.0)%	

Sensitivity of the HI Class to Prepayments

		PSA Prepayment Assumption				
		<u>50%</u>	<u>100%</u>	<u>280%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	13.2%	12.8%	9.8%	7.8%	2.0%	

Sensitivity of the IN Class to Prepayments

		PSA Prepayment Assumption				
		<u>50%</u>	<u>100%</u>	<u>280%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	27.2%	23.0%	6.2%	(1.3)%	(19.2)%	

Sensitivity of the DI Class to Prepayments

		PSA Prepayment Assumption				
		<u>50%</u>	<u>100%</u>	<u>280%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	12.4%	12.2%	10.1%	8.6%	3.9%	

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.

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>
SX	95.00%
JS	93.50%
CS	95.00%
ES	99.00%

* 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 SX 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>188%</u>	<u>190%</u>	<u>191%</u>	<u>210%</u>	<u>211%</u>	<u>250%</u>	<u>500%</u>
0.14%	14.8%	14.8%	15.3%	15.3%	19.2%	19.8%	19.9%	20.9%	25.8%
2.14%	9.4%	9.5%	9.9%	10.0%	14.1%	14.8%	14.8%	16.0%	21.2%
4.14%	4.1%	4.2%	4.7%	4.7%	9.2%	9.9%	9.9%	11.1%	16.7%
5.65%	0.2%	0.3%	0.8%	0.8%	5.5%	6.2%	6.2%	7.5%	13.3%

**Sensitivity of the JS 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>188%</u>	<u>190%</u>	<u>191%</u>	<u>210%</u>	<u>211%</u>	<u>250%</u>	<u>500%</u>
0.14%	15.5%	15.7%	18.0%	18.0%	18.0%	18.0%	16.3%	17.2%	21.3%
2.14%	11.1%	11.3%	13.6%	13.6%	13.6%	13.6%	11.8%	12.9%	17.1%
4.14%	6.7%	6.9%	9.3%	9.3%	9.3%	9.3%	7.5%	8.6%	13.0%
6.14%	2.4%	2.6%	5.1%	5.1%	5.1%	5.1%	3.2%	4.4%	8.9%
7.05%	0.5%	0.7%	3.2%	3.2%	3.2%	3.2%	1.2%	2.5%	7.1%

**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>188%</u>	<u>190%</u>	<u>191%</u>	<u>210%</u>	<u>211%</u>	<u>250%</u>	<u>500%</u>
0.14%	14.8%	14.8%	15.3%	15.3%	15.4%	16.8%	19.8%	20.9%	25.8%
2.14%	9.4%	9.5%	9.9%	10.0%	10.0%	11.6%	14.8%	16.0%	21.2%
4.14%	4.1%	4.2%	4.7%	4.7%	4.8%	6.4%	9.9%	11.1%	16.6%
5.65%	0.2%	0.3%	0.8%	0.8%	0.9%	2.6%	6.2%	7.5%	13.2%

**Sensitivity of the ES 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>107%</u>	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
0.4%	12.2%	12.2%	12.2%	12.2%	12.2%	12.2%	12.3%	12.3%
2.4%	8.7%	8.7%	8.7%	8.7%	8.8%	8.9%	9.0%	9.0%
4.4%	5.3%	5.3%	5.3%	5.3%	5.4%	5.5%	5.7%	5.8%
5.7%	3.1%	3.1%	3.1%	3.1%	3.2%	3.4%	3.6%	3.7%

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 related 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>
PO	58.00%
BO	73.25%
HO	70.50%
DO	68.50%

Sensitivity of the PO Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>188%</u>	<u>190%</u>	<u>191%</u>	<u>210%</u>	<u>211%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.9%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	5.6%

Sensitivity of the BO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>255%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.0%	3.1%	3.8%	4.4%	5.6%

Sensitivity of the HO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>280%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.0%	3.1%	3.8%	4.3%	5.5%

Sensitivity of the DO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>280%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.1%	3.2%	3.8%	4.2%	5.2%

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,
- in the case of the Group 1 and Group 4 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules, and
- in the case of the Group 5 Classes, the priority sequence affecting principal payments on the Group 5 Underlying REMIC Certificate.

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

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates, and the corresponding weighted average lives of 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	180 months	180 months	7.50%
Group 3 MBS	180 months	180 months	7.50%
Group 4 MBS	360 months	360 months	8.00%
Group 5 Underlying REMIC Certificate	360 months	344 months	7.75%

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	PA Class									IB†, PN, PB and PM Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	188%	190%	191%	210%	211%	250%	500%	0%	100%	188%	190%	191%	210%	211%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	99	91	91	91	91	91	91	91	91	100	100	100	100	100	100	100	100	100
December 2006	93	51	51	51	51	51	51	51	24	100	100	100	100	100	100	100	100	100
December 2007	87	12	12	12	12	12	12	12	0	100	100	100	100	100	100	100	100	0
December 2008	80	0	0	0	0	0	0	0	0	100	47	47	47	47	47	47	47	0
December 2009	73	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2010	65	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2011	57	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2012	48	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2013	38	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2014	28	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2015	17	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2016	5	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0	81	0	0	0	0	0	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	49	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	15	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.4	2.1	2.1	2.1	2.1	2.1	2.1	2.1	1.7	14.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	2.5

Date	PC Class									PD Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	188%	190%	191%	210%	211%	250%	500%	0%	100%	188%	190%	191%	210%	211%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2007	100	100	100	100	100	100	100	100	66	100	100	100	100	100	100	100	100	100
December 2008	100	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	65
December 2009	100	85	85	85	85	85	85	85	0	100	100	100	100	100	100	100	100	0
December 2010	100	48	48	48	48	48	48	48	0	100	100	100	100	100	100	100	100	0
December 2011	100	13	13	13	13	13	13	13	0	100	100	100	100	100	100	100	100	0
December 2012	100	0	0	0	0	0	0	0	0	100	46	46	46	46	46	46	46	0
December 2013	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2014	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2015	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2016	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2017	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2018	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2019	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2020	89	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2021	68	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2022	46	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2023	23	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	92	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	13	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.8	6.0	6.0	6.0	6.0	6.0	6.0	6.0	3.2	20.6	8.0	8.0	8.0	8.0	8.0	8.0	8.0	4.1

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

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

Date	PE Class									PI†, PO and PG Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	188%	190%	191%	210%	211%	250%	500%	0%	100%	188%	190%	191%	210%	211%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	100	100	100	100	100	100	100	100	70	100	100	100	100	100	100	100	100	100
December 2010	100	100	100	100	100	100	100	100	33	100	100	100	100	100	100	100	100	100
December 2011	100	100	100	100	100	100	100	100	8	100	100	100	100	100	100	100	100	100
December 2012	100	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	81
December 2013	100	88	88	88	88	88	88	88	0	100	100	100	100	100	100	100	100	55
December 2014	100	65	65	65	65	65	65	65	0	100	100	100	100	100	100	100	100	37
December 2015	100	45	45	45	45	45	45	45	0	100	100	100	100	100	100	100	100	25
December 2016	100	29	29	29	29	29	29	29	0	100	100	100	100	100	100	100	100	17
December 2017	100	15	15	15	15	15	15	15	0	100	100	100	100	100	100	100	100	12
December 2018	100	4	4	4	4	4	4	4	0	100	100	100	100	100	100	100	100	8
December 2019	100	0	0	0	0	0	0	0	0	100	88	88	88	88	88	88	88	5
December 2020	100	0	0	0	0	0	0	0	0	100	71	71	71	71	71	71	71	3
December 2021	100	0	0	0	0	0	0	0	0	100	57	57	57	57	57	57	57	2
December 2022	100	0	0	0	0	0	0	0	0	100	45	45	45	45	45	45	45	1
December 2023	100	0	0	0	0	0	0	0	0	100	36	36	36	36	36	36	36	1
December 2024	100	0	0	0	0	0	0	0	0	100	28	28	28	28	28	28	28	1
December 2025	100	0	0	0	0	0	0	0	0	100	22	22	22	22	22	22	22	*
December 2026	76	0	0	0	0	0	0	0	0	100	16	16	16	16	16	16	16	*
December 2027	44	0	0	0	0	0	0	0	0	100	12	12	12	12	12	12	12	*
December 2028	11	0	0	0	0	0	0	0	0	100	9	9	9	9	9	9	9	*
December 2029	0	0	0	0	0	0	0	0	0	44	6	6	6	6	6	6	6	*
December 2030	0	0	0	0	0	0	0	0	0	4	4	4	4	4	4	4	4	*
December 2031	0	0	0	0	0	0	0	0	0	2	2	2	2	2	2	2	2	*
December 2032	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	1	1	*
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.8	11.0	11.0	11.0	11.0	11.0	11.0	11.0	5.7	25.0	18.5	18.5	18.5	18.5	18.5	18.5	18.5	10.0

Date	JA Class									JZ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	188%	190%	191%	210%	211%	250%	500%	0%	100%	188%	190%	191%	210%	211%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	96	82	67	67	100	100	100	97	53	105	105	105	105	105	105	105	105	105
December 2006	95	81	48	48	88	81	80	66	0	110	110	110	110	110	110	110	110	0
December 2007	94	79	33	33	72	62	62	42	0	116	116	116	116	116	116	116	116	0
December 2008	92	78	21	21	60	48	47	24	0	122	122	122	122	122	122	122	122	0
December 2009	91	77	12	12	51	38	37	12	0	128	128	128	128	128	128	128	128	0
December 2010	90	75	6	6	45	31	30	4	0	135	135	135	135	135	135	135	135	0
December 2011	88	74	2	2	41	27	26	*	0	142	142	142	142	142	142	142	142	0
December 2012	87	72	0	0	38	25	24	0	0	149	149	149	149	149	149	149	0	0
December 2013	85	70	0	0	37	23	23	0	0	157	157	0	0	157	157	157	0	0
December 2014	83	65	0	0	34	22	21	0	0	165	165	0	0	165	165	165	0	0
December 2015	81	59	0	0	32	20	19	0	0	173	173	0	0	173	173	173	0	0
December 2016	80	51	0	0	29	18	17	0	0	182	182	0	0	182	182	182	0	0
December 2017	78	43	0	0	26	16	16	0	0	191	191	0	0	191	191	191	0	0
December 2018	75	34	0	0	24	14	14	0	0	201	201	0	0	201	201	201	0	0
December 2019	73	25	0	0	21	12	12	0	0	211	211	0	0	211	211	211	0	0
December 2020	71	15	0	0	18	11	10	0	0	222	222	0	0	222	222	222	0	0
December 2021	69	5	0	0	16	9	9	0	0	234	234	0	0	234	234	234	0	0
December 2022	66	0	0	0	13	7	7	0	0	246	0	0	0	246	246	246	0	0
December 2023	63	0	0	0	11	6	6	0	0	258	0	0	0	258	258	258	0	0
December 2024	61	0	0	0	9	5	5	0	0	271	0	0	0	271	271	271	0	0
December 2025	58	0	0	0	7	4	3	0	0	285	0	0	0	285	285	285	0	0
December 2026	54	0	0	0	6	3	2	0	0	300	0	0	0	300	300	300	0	0
December 2027	51	0	0	0	4	2	2	0	0	315	0	0	0	315	315	315	0	0
December 2028	48	0	0	0	3	1	1	0	0	331	0	0	0	331	331	331	0	0
December 2029	44	0	0	0	1	*	0	0	0	348	0	0	0	348	348	341	0	0
December 2030	27	0	0	0	*	0	0	0	0	366	0	0	0	366	235	227	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	237	133	128	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	81	45	43	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.5	10.4	2.4	2.4	8.4	6.4	6.3	3.0	1.1	26.9	17.6	8.3	8.3	27.4	26.7	26.6	7.5	1.7

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

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

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

Date	ZA Class										FX and SX Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	188%	190%	191%	210%	211%	250%	500%	0%	100%	188%	190%	191%	210%	211%	250%	500%	0%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	105	105	105	105	0	0	0	0	0	100	100	95	93	40	23	22	0	0	0	0
December 2006	110	110	110	110	0	0	0	0	0	100	100	89	85	0	0	0	0	0	0	0
December 2007	116	116	116	116	0	0	0	0	0	100	100	83	78	0	0	0	0	0	0	0
December 2008	122	122	122	122	0	0	0	0	0	100	100	77	70	0	0	0	0	0	0	0
December 2009	128	128	128	128	0	0	0	0	0	100	100	70	63	0	0	0	0	0	0	0
December 2010	135	135	135	135	0	0	0	0	0	100	100	64	56	0	0	0	0	0	0	0
December 2011	142	142	142	142	0	0	0	0	0	100	100	56	49	0	0	0	0	0	0	0
December 2012	149	149	149	149	0	0	0	0	0	100	100	49	41	0	0	0	0	0	0	0
December 2013	157	157	157	157	0	0	0	0	0	100	100	36	28	0	0	0	0	0	0	0
December 2014	165	165	165	165	0	0	0	0	0	100	100	16	9	0	0	0	0	0	0	0
December 2015	173	173	167	161	0	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0
December 2016	182	182	154	147	0	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0
December 2017	191	191	140	134	0	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0
December 2018	201	201	126	120	0	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0
December 2019	211	211	112	107	0	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0
December 2020	222	222	99	95	0	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0
December 2021	234	234	86	83	0	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0
December 2022	246	246	75	71	0	0	0	0	0	100	82	0	0	0	0	0	0	0	0	0
December 2023	258	258	64	61	0	0	0	0	0	100	32	0	0	0	0	0	0	0	0	0
December 2024	271	253	54	51	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
December 2025	285	219	45	43	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
December 2026	300	186	36	35	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
December 2027	315	154	29	27	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
December 2028	331	123	22	21	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
December 2029	348	94	16	15	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
December 2030	366	66	11	10	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
December 2031	385	39	6	6	0	0	0	0	0	85	0	0	0	0	0	0	0	0	0	0
December 2032	324	14	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	168	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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)**	28.8	23.9	17.8	17.6	0.3	0.3	0.3	0.3	0.2	27.2	18.7	6.9	6.2	1.0	0.8	0.8	0.7	0.4		

Date	JF, JS and JB Classes										KZ Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	188%	190%	191%	210%	211%	250%	500%	0%	100%	188%	190%	191%	210%	211%	250%	500%	0%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	96	82	67	67	67	67	100	97	53	105	105	105	105	105	105	105	105	105	105	105
December 2006	95	81	48	48	48	48	80	66	0	110	110	110	110	110	110	110	110	110	0	0
December 2007	94	80	33	33	33	33	62	42	0	116	116	116	116	116	116	116	116	116	0	0
December 2008	92	78	21	21	21	21	48	24	0	122	122	122	122	122	122	122	122	122	0	0
December 2009	91	77	13	13	13	13	37	12	0	128	128	128	128	128	128	128	128	128	0	0
December 2010	90	76	6	6	6	6	30	5	0	135	135	135	135	135	135	135	135	135	0	0
December 2011	88	74	2	2	2	2	26	1	0	142	142	142	142	142	142	142	142	142	0	0
December 2012	87	73	*	*	*	*	24	0	0	149	149	149	149	149	149	149	149	149	0	0
December 2013	85	70	0	0	0	0	23	0	0	157	157	0	0	0	0	157	0	0	0	0
December 2014	83	65	0	0	0	0	21	0	0	165	165	0	0	0	0	165	0	0	0	0
December 2015	82	59	0	0	0	0	20	0	0	173	173	0	0	0	0	173	0	0	0	0
December 2016	80	52	0	0	0	0	18	0	0	182	182	0	0	0	0	182	0	0	0	0
December 2017	78	43	0	0	0	0	16	0	0	191	191	0	0	0	0	191	0	0	0	0
December 2018	76	35	0	0	0	0	14	0	0	201	201	0	0	0	0	201	0	0	0	0
December 2019	74	25	0	0	0	0	12	0	0	211	211	0	0	0	0	211	0	0	0	0
December 2020	71	16	0	0	0	0	11	0	0	222	222	0	0	0	0	222	0	0	0	0
December 2021	69	6	0	0	0	0	9	0	0	234	234	0	0	0	0	234	0	0	0	0
December 2022	66	0	0	0	0	0	8	0	0	246	0	0	0	0	0	246	0	0	0	0
December 2023	64	0	0	0	0	0	6	0	0	258	0	0	0	0	0	258	0	0	0	0
December 2024	61	0	0	0	0	0	5	0	0	271	0	0	0	0	0	271	0	0	0	0
December 2025	58	0	0	0	0	0	4	0	0	285	0	0	0	0	0	285	0	0	0	0
December 2026	55	0	0	0	0	0	3	0	0	300	0	0	0	0	0	300	0	0	0	0
December 2027	52	0	0	0	0	0	2	0	0	315	0	0	0	0	0	315	0	0	0	0
December 2028	48	0	0	0	0	0	1	0	0	331	0	0	0	0	0	331	0	0	0	0
December 2029	45	0	0	0	0	0	1	0	0	348	0	0	0	0	0	348	0	0	0	0
December 2030	27	0	0	0	0	0	*	0	0	366	0	0	0	0	0	366	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	240	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	81	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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)**	19.6	10.4	2.4	2.4	2.4	2.4	6.4	3.0	1.1	26.9	17.6	8.3	8.3	8.3	8.3	27.4	7.6	1.7		

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

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

Date	ZC Class									CF and CS Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	188%	190%	191%	210%	211%	250%	500%	0%	100%	188%	190%	191%	210%	211%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	105	105	105	105	105	105	0	0	0	100	100	95	93	92	75	23	0	0
December 2006	110	110	110	110	110	110	0	0	0	100	100	89	85	83	47	0	0	0
December 2007	116	116	116	116	116	116	0	0	0	100	100	83	78	75	25	0	0	0
December 2008	122	122	122	122	122	122	0	0	0	100	100	77	70	67	7	0	0	0
December 2009	128	128	128	128	128	122	0	0	0	100	100	70	63	60	0	0	0	0
December 2010	135	135	135	135	135	119	0	0	0	100	100	64	56	52	0	0	0	0
December 2011	142	142	142	142	142	118	0	0	0	100	100	56	49	45	0	0	0	0
December 2012	149	149	149	149	149	119	0	0	0	100	100	49	41	37	0	0	0	0
December 2013	157	157	157	157	157	116	0	0	0	100	100	35	28	24	0	0	0	0
December 2014	165	165	165	165	165	108	0	0	0	100	100	15	8	5	0	0	0	0
December 2015	173	173	167	160	157	100	0	0	0	100	100	0	0	0	0	0	0	0
December 2016	182	182	153	147	144	91	0	0	0	100	100	0	0	0	0	0	0	0
December 2017	191	191	139	134	131	82	0	0	0	100	100	0	0	0	0	0	0	0
December 2018	201	201	125	120	118	73	0	0	0	100	100	0	0	0	0	0	0	0
December 2019	211	211	112	107	105	64	0	0	0	100	100	0	0	0	0	0	0	0
December 2020	222	222	99	94	92	56	0	0	0	100	100	0	0	0	0	0	0	0
December 2021	234	234	86	82	81	49	0	0	0	100	100	0	0	0	0	0	0	0
December 2022	246	246	74	71	70	42	0	0	0	100	81	0	0	0	0	0	0	0
December 2023	258	258	64	61	59	35	0	0	0	100	31	0	0	0	0	0	0	0
December 2024	271	253	54	51	50	30	0	0	0	100	0	0	0	0	0	0	0	0
December 2025	285	219	44	42	41	24	0	0	0	100	0	0	0	0	0	0	0	0
December 2026	300	186	36	34	34	20	0	0	0	100	0	0	0	0	0	0	0	0
December 2027	315	154	29	27	27	15	0	0	0	100	0	0	0	0	0	0	0	0
December 2028	331	123	22	21	20	12	0	0	0	100	0	0	0	0	0	0	0	0
December 2029	348	94	16	15	15	8	0	0	0	100	0	0	0	0	0	0	0	0
December 2030	366	66	11	10	10	6	0	0	0	100	0	0	0	0	0	0	0	0
December 2031	385	39	6	6	6	3	0	0	0	84	0	0	0	0	0	0	0	0
December 2032	323	14	2	2	2	1	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	168	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	23.8	17.8	17.6	17.5	15.7	0.3	0.3	0.2	27.2	18.7	6.9	6.2	5.9	2.0	0.8	0.7	0.4

Date	B Class					BI†, BO and BG Classes					IM†, HJ, HA and HL Classes					HI†, HO and HB Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	255%	350%	500%	0%	100%	255%	350%	500%	0%	100%	280%	350%	500%	0%	100%	280%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	95	85	74	67	57	100	100	100	100	100	96	87	76	72	63	100	100	100	100	100
December 2006	90	71	53	43	28	100	100	100	100	100	91	75	56	49	35	100	100	100	100	100
December 2007	85	58	36	24	9	100	100	100	100	100	86	63	39	31	17	100	100	100	100	100
December 2008	79	46	22	10	0	100	100	100	100	87	80	53	26	18	4	100	100	100	100	100
December 2009	73	34	10	0	0	100	100	100	99	54	74	42	15	8	0	100	100	100	100	79
December 2010	66	23	1	0	0	100	100	100	68	33	68	33	7	*	0	100	100	100	100	49
December 2011	58	13	0	0	0	100	100	74	45	19	61	24	*	0	0	100	100	100	70	30
December 2012	51	4	0	0	0	100	100	50	29	11	53	16	0	0	0	100	100	71	47	18
December 2013	42	0	0	0	0	100	81	32	17	6	45	8	0	0	0	100	100	48	31	10
December 2014	33	0	0	0	0	100	48	17	8	3	37	1	0	0	0	100	100	31	18	6
December 2015	23	0	0	0	0	100	17	5	3	1	27	0	0	0	0	100	66	17	10	3
December 2016	12	0	0	0	0	100	0	0	0	0	17	0	0	0	0	100	30	7	4	1
December 2017	1	0	0	0	0	100	0	0	0	0	6	0	0	0	0	100	0	0	0	0
December 2018	0	0	0	0	0	53	0	0	0	0	0	0	0	0	0	70	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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)**	7.6	3.9	2.5	2.0	1.4	14.1	10.0	8.3	7.2	5.7	7.9	4.5	2.7	2.3	1.7	14.3	11.5	9.3	8.3	6.5

* 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	IN†, HN, HC and HQ Classes					DI†, DO and HD Classes					AR Class							
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption							
	0%	100%	280%	350%	500%	0%	100%	280%	350%	500%	0%	100%	107%	150%	200%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	96	88	78	74	65	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	91	77	58	52	39	100	100	100	100	100	98	90	90	90	90	90	90	90
December 2007	87	66	43	35	22	100	100	100	100	100	96	77	77	77	77	77	77	77
December 2008	81	55	30	23	10	100	100	100	100	100	94	65	65	65	65	65	65	63
December 2009	76	46	20	13	2	100	100	100	100	100	92	54	54	54	54	54	54	43
December 2010	70	37	12	6	0	100	100	100	100	77	90	43	43	43	43	43	43	30
December 2011	63	29	6	1	0	100	100	100	100	47	87	33	33	33	33	33	33	20
December 2012	56	21	1	0	0	100	100	100	74	28	85	25	25	25	25	25	25	14
December 2013	49	13	0	0	0	100	100	75	48	16	82	18	18	18	18	18	18	10
December 2014	40	7	0	0	0	100	100	48	29	9	78	14	14	14	14	14	14	6
December 2015	32	*	0	0	0	100	100	27	15	4	75	10	10	10	10	10	10	4
December 2016	22	0	0	0	0	100	47	11	6	1	71	7	7	7	7	7	7	3
December 2017	12	0	0	0	0	100	0	0	0	0	67	5	5	5	5	5	5	2
December 2018	1	0	0	0	0	100	0	0	0	0	62	4	4	4	4	4	4	1
December 2019	0	0	0	0	0	0	0	0	0	0	57	3	3	3	3	3	3	1
December 2020	0	0	0	0	0	0	0	0	0	0	52	2	2	2	2	2	2	1
December 2021	0	0	0	0	0	0	0	0	0	0	47	2	2	2	2	2	2	*
December 2022	0	0	0	0	0	0	0	0	0	0	40	1	1	1	1	1	1	*
December 2023	0	0	0	0	0	0	0	0	0	0	34	1	1	1	1	1	1	*
December 2024	0	0	0	0	0	0	0	0	0	0	26	1	1	1	1	1	1	*
December 2025	0	0	0	0	0	0	0	0	0	0	19	*	*	*	*	*	*	*
December 2026	0	0	0	0	0	0	0	0	0	0	10	*	*	*	*	*	*	*
December 2027	0	0	0	0	0	0	0	0	0	0	1	*	*	*	*	*	*	*
December 2028	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*
December 2029	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*
December 2030	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*
December 2031	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*
December 2032	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*
December 2033	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.3	4.9	3.0	2.5	1.9	14.6	12.0	10.2	9.2	7.4	15.2	6.1	6.1	6.1	6.1	6.1	6.1	5.2

Date	TA Class								TB Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	107%	150%	200%	250%	400%	500%	0%	100%	107%	150%	200%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2007	100	100	100	100	100	100	99	12	100	100	100	100	100	100	100	100
December 2008	100	100	100	100	100	100	15	0	100	100	100	100	100	100	100	0
December 2009	100	100	100	100	100	100	0	0	100	100	100	100	100	100	49	0
December 2010	100	100	100	100	100	100	0	0	100	100	100	100	100	100	11	0
December 2011	100	100	100	100	100	100	0	0	100	100	100	100	100	100	*	0
December 2012	100	95	95	95	95	95	0	0	100	100	100	100	100	100	*	0
December 2013	100	81	81	81	81	81	0	0	100	100	100	100	100	100	*	0
December 2014	100	65	65	65	65	65	0	0	100	100	100	100	100	100	*	0
December 2015	100	48	48	48	48	48	0	0	100	100	100	100	100	100	*	0
December 2016	100	33	33	33	33	33	0	0	100	100	100	100	100	100	*	0
December 2017	100	19	19	19	19	19	0	0	100	100	100	100	100	100	*	0
December 2018	100	6	6	6	6	6	0	0	100	100	100	100	100	100	*	0
December 2019	100	0	0	0	0	0	0	0	100	92	92	92	92	92	*	0
December 2020	100	0	0	0	0	0	0	0	100	77	77	77	77	77	*	0
December 2021	100	0	0	0	0	0	0	0	100	64	64	64	64	64	*	0
December 2022	100	0	0	0	0	0	0	0	100	52	52	52	52	52	*	0
December 2023	100	0	0	0	0	0	0	0	100	42	42	42	42	42	*	0
December 2024	100	0	0	0	0	0	0	0	100	34	34	34	34	34	*	0
December 2025	100	0	0	0	0	0	0	0	100	27	27	27	27	27	*	0
December 2026	100	0	0	0	0	0	0	0	100	21	21	21	21	21	*	0
December 2027	100	0	0	0	0	0	0	0	100	16	16	16	16	16	*	0
December 2028	49	0	0	0	0	0	0	0	100	12	12	12	12	12	*	0
December 2029	0	0	0	0	0	0	0	0	82	9	9	9	9	9	*	0
December 2030	0	0	0	0	0	0	0	0	6	6	6	6	6	6	*	0
December 2031	0	0	0	0	0	0	0	0	4	4	4	4	4	4	*	0
December 2032	0	0	0	0	0	0	0	0	2	2	2	2	2	2	*	0
December 2033	0	0	0	0	0	0	0	0	1	1	1	1	1	1	*	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.0	11.0	11.0	11.0	11.0	11.0	3.6	2.7	25.5	19.1	19.1	19.1	19.1	19.1	5.1	3.5

* 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	CM Class								EF, ES and CA Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	107%	150%	200%	250%	400%	500%	0%	100%	107%	150%	200%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	90	63	62	62	62	62	62	62	100	100	100	96	92	87	74	65
December 2006	90	63	58	58	58	58	58	58	100	100	100	88	75	61	23	0
December 2007	90	63	54	54	54	54	0	0	100	100	100	79	55	32	0	0
December 2008	90	63	51	51	51	51	0	0	100	100	100	71	39	10	0	0
December 2009	90	63	48	48	48	48	0	0	100	100	100	65	28	0	0	0
December 2010	90	63	46	46	46	28	0	0	100	100	100	60	19	0	0	0
December 2011	90	63	44	44	44	10	0	0	100	100	100	57	14	0	0	0
December 2012	90	63	43	43	43	2	0	0	100	100	100	54	11	0	0	0
December 2013	90	63	42	42	42	*	0	0	100	100	100	53	9	0	0	0
December 2014	90	59	37	37	37	*	0	0	100	100	100	53	9	0	0	0
December 2015	90	50	28	28	32	*	0	0	100	100	100	52	9	0	0	0
December 2016	90	38	17	17	26	*	0	0	100	100	99	52	9	0	0	0
December 2017	90	23	6	6	20	*	0	0	100	100	98	52	9	0	0	0
December 2018	90	6	0	0	14	*	0	0	100	100	94	50	9	0	0	0
December 2019	90	0	0	0	8	*	0	0	100	95	87	45	9	0	0	0
December 2020	90	0	0	0	2	*	0	0	100	88	79	40	9	0	0	0
December 2021	90	0	0	0	0	*	0	0	100	80	72	35	7	0	0	0
December 2022	90	0	0	0	0	*	0	0	100	72	64	30	5	0	0	0
December 2023	90	0	0	0	0	*	0	0	100	64	57	25	3	0	0	0
December 2024	90	0	0	0	0	*	0	0	100	56	50	21	1	0	0	0
December 2025	90	0	0	0	0	*	0	0	100	48	42	17	0	0	0	0
December 2026	90	0	0	0	0	*	0	0	100	41	35	13	0	0	0	0
December 2027	90	0	0	0	0	*	0	0	100	33	29	9	0	0	0	0
December 2028	90	0	0	0	0	*	0	0	100	26	22	6	0	0	0	0
December 2029	90	0	0	0	0	*	0	0	100	19	16	2	0	0	0	0
December 2030	74	0	0	0	0	*	0	0	100	13	10	0	0	0	0	0
December 2031	0	0	0	0	0	*	0	0	99	6	5	0	0	0	0	0
December 2032	0	0	0	0	0	*	0	0	66	*	0	0	0	0	0	0
December 2033	0	0	0	0	0	*	0	0	30	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.9	8.0	5.9	5.9	6.4	3.7	1.9	1.6	28.5	20.9	20.1	11.8	4.8	2.4	1.5	1.2

Date	CB Class								VP Class					ZP Class				
	PSA Prepayment Assumption								PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	107%	150%	200%	250%	400%	500%	0%	100%	185%	350%	500%	0%	100%	185%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	100	100	100	100	100	100	100	100	99	99	99	99	99	105	105	105	105	105
December 2006	100	100	100	100	100	100	100	73	98	98	98	98	98	110	110	110	110	110
December 2007	100	100	100	100	100	100	0	0	97	97	97	97	97	116	116	116	116	116
December 2008	100	100	100	100	100	100	0	0	96	96	96	96	93	122	122	122	122	122
December 2009	100	100	100	100	100	38	0	0	95	95	95	95	47	128	128	128	128	128
December 2010	100	100	100	100	100	0	0	0	94	94	94	82	14	135	135	135	135	135
December 2011	100	100	100	100	100	0	0	0	93	93	93	50	0	142	142	142	142	95
December 2012	100	100	100	100	100	0	0	0	91	91	62	25	0	149	149	149	149	11
December 2013	100	100	100	100	100	0	0	0	90	69	37	5	0	157	157	157	157	0
December 2014	100	100	100	100	100	0	0	0	89	43	16	0	0	165	165	165	102	0
December 2015	100	100	100	100	100	0	0	0	87	18	0	0	0	173	173	170	38	0
December 2016	100	100	100	100	100	0	0	0	86	0	0	0	0	182	148	99	0	0
December 2017	100	100	100	100	100	0	0	0	84	0	0	0	0	191	43	43	0	0
December 2018	100	100	100	100	100	0	0	0	82	0	0	0	0	201	0	0	0	0
December 2019	100	100	100	100	100	0	0	0	80	0	0	0	0	211	0	0	0	0
December 2020	100	100	100	100	100	0	0	0	79	0	0	0	0	222	0	0	0	0
December 2021	100	100	100	100	100	0	0	0	77	0	0	0	0	234	0	0	0	0
December 2022	100	100	100	100	100	0	0	0	74	0	0	0	0	246	0	0	0	0
December 2023	100	100	100	100	100	0	0	0	72	0	0	0	0	258	0	0	0	0
December 2024	100	100	100	100	100	0	0	0	70	0	0	0	0	271	0	0	0	0
December 2025	100	100	100	100	98	0	0	0	58	0	0	0	0	285	0	0	0	0
December 2026	100	100	100	100	81	0	0	0	26	0	0	0	0	300	0	0	0	0
December 2027	100	100	100	100	66	0	0	0	0	0	0	0	0	265	0	0	0	0
December 2028	100	100	100	100	52	0	0	0	0	0	0	0	0	70	0	0	0	0
December 2029	100	100	100	100	40	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	100	100	100	95	29	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	100	100	100	66	20	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	100	100	91	39	11	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	100	41	36	15	4	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.9	28.9	28.8	27.7	24.5	5.0	2.5	2.0	18.7	9.4	8.4	7.0	5.0	23.6	12.6	12.3	10.4	7.3

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

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

Characteristics of the R and RL Classes

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

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

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

As discussed under the caption “Special Characteristics of Residual Certificates” in the REMIC Prospectus, the Regulations presume that a transferor does not have improper knowledge if two conditions are met. The Treasury Department has amended the Regulations to provide additional requirements that a transferor must satisfy to avail itself of the safe harbor regarding the presumed lack of improper knowledge. For transfers occurring on or after August 19, 2002, a transferor of a Residual Certificate is presumed not to have improper knowledge if, in addition to meeting the two conditions discussed in the REMIC Prospectus, both (i) the transferee represents that it will not cause income from the Residual Certificate to be attributed to a foreign permanent establishment or fixed base of the transferee or another taxpayer and (ii) the transfer satisfies either the “asset test” or the “formula test.” The representation described in (i) will be included in the affidavit discussed above. See “Description of Certificates—Special Characteristics of Residual Certificates” and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*” in the REMIC Prospectus.

A transfer satisfies the asset test if (i) the transferee’s gross assets exceed \$100 million and its net assets exceed \$10 million (in each case, at the time of the transfer and at the close of each of the transferee’s two fiscal years preceding the year of transfer), (ii) the transferee is an “eligible corporation” and the transferee agrees in writing that any subsequent transfer of the Residual Certificate will be to an eligible corporation and will comply with the safe harbor and satisfy the asset test, and (iii) the facts and circumstances known to the transferor do not reasonably indicate that the

taxes associated with the Residual Certificate will not be paid. A transfer satisfies the formula test if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Principal Only Classes and the Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain other 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	188% PSA
2	255% PSA
3	280% PSA
4	200% PSA
5	185% 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 5.52% (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 UBS Securities LLC (the “Dealer”) in exchange for the Trust MBS and the Group 5 Underlying REMIC Certificate. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1, 2, 3 or 4 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS in principal balance, but we expect that all these additional Trust MBS will have the same characteristics as described under “Description of the Certificates—The Trust MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 3 or 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. Cleary, Gottlieb, Steen & Hamilton will provide legal representation for the Dealer.

Group 5 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	December 2004 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Security Type	Class Group
2003-89	DC	August 2003	31393TDD5	5.0%	FIX	December 2032	PAC	\$83,427,000	1.00000000	\$33,427,000	5.654%	339	17	MBS	5

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

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								
IB	\$ 1,906,300 (4)	PB	\$19,063,000	5.00%	FIX	PAC	31394BF82	February 2024
PN	19,063,000							
Recombination 2								
IB	953,150 (4)	PM	19,063,000	4.75	FIX	PAC	31394BG32	February 2024
PN	19,063,000							
Recombination 3								
PI	17,434,000 (4)	PG	17,434,000	5.00	FIX	PAC	31394BF90	January 2035
PO	17,434,000							
Recombination 4								
JF	25,067,925	JB	37,601,887	5.00	FIX	NSJ/TAC/AD	31394BG24	January 2035
JS	12,533,962							
Recombination 5								
BI	30,000,000 (4)	BG	30,000,000	5.00	FIX	SEQ	31394BG40	January 2020
BO	30,000,000							
Recombination 6								
IM	16,940,963 (4)	HA	84,704,819	5.00	FIX	SEQ	31394BG57	August 2018
HJ	84,704,819							
Recombination 7								
IM	8,470,482 (4)	HL	84,704,819	4.50	FIX	SEQ	31394BG99	August 2018
HJ	84,704,819							
Recombination 8								
HI	15,295,181 (4)	HB	15,295,181	5.00	FIX	SEQ	31394BG65	January 2020
HO	15,295,181							
Recombination 9								
IN	18,036,867 (4)	HC	90,184,337	5.00	FIX	SEQ	31394BG73	March 2019
HN	90,184,337							
Recombination 10								
IN	9,018,434 (4)	HQ	90,184,337	4.50	FIX	SEQ	31394BH23	March 2019
HN	90,184,337							

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								
DI	\$ 9,815,663 (4)	HD	\$ 9,815,663	5.00%	FIX	SEQ	31394BG81	January 2020
DO	9,815,663							
Recombination 12								
EF	13,398,125	CA	21,437,000	5.50	FIX	SUP	31394BF25	November 2034
ES	8,038,875							

(1) REMIC Certificates and RCR Certificates in any 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 have a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denominator 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) Notional principal balance.

(1) REMIC Certificates and RCR Certificates in any 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) Notional principal balance.

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 September 2005.....	\$168,716,000.00	November 2009	\$101,623,933.13	February 2014	\$ 49,449,109.02
October 2005	167,432,112.03	December 2009	100,439,086.48	March 2014	48,666,843.66
November 2005	166,110,899.51	January 2010	99,260,496.85	April 2014	47,896,143.47
December 2005	164,753,736.41	February 2010	98,088,131.97	May 2014	47,136,843.59
January 2006	163,361,223.96	March 2010	96,921,959.74	June 2014	46,388,781.48
February 2006	161,933,980.56	April 2010	95,761,948.22	July 2014	45,651,796.85
March 2006	160,472,641.32	May 2010	94,608,065.63	August 2014	44,925,731.66
April 2006	158,977,857.62	June 2010	93,460,280.36	September 2014	44,210,430.07
May 2006	157,490,928.99	July 2010	92,318,560.96	October 2014	43,505,738.41
June 2006	156,011,814.93	August 2010	91,182,876.15	November 2014	42,811,505.17
July 2006	154,540,475.16	September 2010	90,053,194.80	December 2014	42,127,580.95
August 2006	153,076,869.61	October 2010	88,929,485.94	January 2015	41,453,818.44
September 2006	151,620,958.40	November 2010	87,811,718.77	February 2015	40,790,072.38
October 2006	150,172,701.87	December 2010	86,699,862.64	March 2015	40,136,199.55
November 2006	148,732,060.56	January 2011	85,593,887.06	April 2015	39,492,058.72
December 2006	147,298,995.22	February 2011	84,493,761.69	May 2015	38,857,510.65
January 2007	145,873,466.78	March 2011	83,399,456.36	June 2015	38,232,418.04
February 2007	144,455,436.40	April 2011	82,310,941.04	July 2015	37,616,645.51
March 2007	143,044,865.41	May 2011	81,228,185.87	August 2015	37,010,059.57
April 2007	141,641,715.37	June 2011	80,151,161.13	September 2015	36,412,528.60
May 2007	140,245,948.01	July 2011	79,079,837.26	October 2015	35,823,922.83
June 2007	138,857,525.27	August 2011	78,014,184.85	November 2015	35,244,114.30
July 2007	137,476,409.29	September 2011	76,954,174.65	December 2015	34,672,976.84
August 2007	136,102,562.39	October 2011	75,899,777.54	January 2016	34,110,386.06
September 2007	134,735,947.10	November 2011	74,850,964.57	February 2016	33,556,219.29
October 2007	133,376,526.13	December 2011	73,807,706.93	March 2016	33,010,355.59
November 2007	132,024,262.40	January 2012	72,769,975.96	April 2016	32,472,675.72
December 2007	130,679,119.00	February 2012	71,737,743.15	May 2016	31,943,062.11
January 2008	129,341,059.21	March 2012	70,710,980.13	June 2016	31,421,398.83
February 2008	128,010,046.52	April 2012	69,689,658.68	July 2016	30,907,571.58
March 2008	126,686,044.59	May 2012	68,673,750.72	August 2016	30,401,467.66
April 2008	125,369,017.27	June 2012	67,663,228.32	September 2016	29,902,975.96
May 2008	124,058,928.60	July 2012	66,658,063.70	October 2016	29,411,986.92
June 2008	122,755,742.81	August 2012	65,658,229.21	November 2016	28,928,392.52
July 2008	121,459,424.30	September 2012	64,663,697.35	December 2016	28,452,086.25
August 2008	120,169,937.66	October 2012	63,674,440.76	January 2017	27,982,963.11
September 2008	118,887,247.66	November 2012	62,690,432.22	February 2017	27,520,919.56
October 2008	117,611,319.25	December 2012	61,713,240.96	March 2017	27,065,853.53
November 2008	116,342,117.57	January 2013	60,750,386.58	April 2017	26,617,664.37
December 2008	115,079,607.94	February 2013	59,801,665.62	May 2017	26,176,252.85
January 2009	113,823,755.84	March 2013	58,866,877.44	June 2017	25,741,521.13
February 2009	112,574,526.94	April 2013	57,945,824.20	July 2017	25,313,372.75
March 2009	111,331,887.09	May 2013	57,038,310.80	August 2017	24,891,712.61
April 2009	110,095,802.31	June 2013	56,144,144.88	September 2017	24,476,446.94
May 2009	108,866,238.80	July 2013	55,263,136.74	October 2017	24,067,483.29
June 2009	107,643,162.93	August 2013	54,395,099.32	November 2017	23,664,730.52
July 2009	106,426,541.24	September 2013	53,539,848.18	December 2017	23,268,098.76
August 2009	105,216,340.44	October 2013	52,697,201.45	January 2018	22,877,499.41
September 2009	104,012,527.42	November 2013	51,866,979.78	February 2018	22,492,845.12
October 2009	102,815,069.24	December 2013	51,049,006.33	March 2018	22,114,049.77
		January 2014	50,243,106.73	April 2018	21,741,028.46

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>
May 2018	\$ 21,373,697.47	October 2022	\$ 8,229,347.13	March 2027	\$ 2,646,495.71
June 2018	21,011,974.26	November 2022	8,072,448.00	April 2027	2,582,133.24
July 2018	20,655,777.47	December 2022	7,918,070.70	May 2027	2,518,892.59
August 2018	20,305,026.88	January 2023	7,766,177.65	June 2027	2,456,756.40
September 2018	19,959,643.40	February 2023	7,616,731.81	July 2027	2,395,707.55
October 2018	19,619,549.06	March 2023	7,469,696.66	August 2027	2,335,729.17
November 2018	19,284,666.98	April 2023	7,325,036.20	September 2027	2,276,804.65
December 2018	18,954,921.38	May 2023	7,182,714.96	October 2027	2,218,917.61
January 2019	18,630,237.53	June 2023	7,042,697.97	November 2027	2,162,051.91
February 2019	18,310,541.77	July 2023	6,904,950.77	December 2027	2,106,191.66
March 2019	17,995,761.49	August 2023	6,769,439.38	January 2028	2,051,321.19
April 2019	17,685,825.08	September 2023	6,636,130.32	February 2028	1,997,425.06
May 2019	17,380,661.96	October 2023	6,504,990.59	March 2028	1,944,488.06
June 2019	17,080,202.54	November 2023	6,375,987.66	April 2028	1,892,495.21
July 2019	16,784,378.22	December 2023	6,249,089.46	May 2028	1,841,431.74
August 2019	16,493,121.37	January 2024	6,124,264.40	June 2028	1,791,283.10
September 2019	16,206,365.31	February 2024	6,001,481.33	July 2028	1,742,034.96
October 2019	15,924,044.31	March 2024	5,880,709.55	August 2028	1,693,673.19
November 2019	15,646,093.56	April 2024	5,761,918.80	September 2028	1,646,183.88
December 2019	15,372,449.18	May 2024	5,645,079.26	October 2028	1,599,553.32
January 2020	15,103,048.20	June 2024	5,530,161.54	November 2028	1,553,767.99
February 2020	14,837,828.52	July 2024	5,417,136.67	December 2028	1,508,814.59
March 2020	14,576,728.94	August 2024	5,305,976.10	January 2029	1,464,680.00
April 2020	14,319,689.11	September 2024	5,196,651.69	February 2029	1,421,351.30
May 2020	14,066,649.56	October 2024	5,089,135.71	March 2029	1,378,815.76
June 2020	13,817,551.64	November 2024	4,983,400.82	April 2029	1,337,060.84
July 2020	13,572,337.54	December 2024	4,879,420.08	May 2029	1,296,074.18
August 2020	13,330,950.27	January 2025	4,777,166.95	June 2029	1,255,843.61
September 2020	13,093,333.65	February 2025	4,676,615.25	July 2029	1,216,357.14
October 2020	12,859,432.30	March 2025	4,577,739.20	August 2029	1,177,602.95
November 2020	12,629,191.62	April 2025	4,480,513.38	September 2029	1,139,569.40
December 2020	12,402,557.79	May 2025	4,384,912.74	October 2029	1,102,245.02
January 2021	12,179,477.76	June 2025	4,290,912.60	November 2029	1,065,618.52
February 2021	11,959,899.22	July 2025	4,198,488.62	December 2029	1,029,678.76
March 2021	11,743,770.62	August 2025	4,107,616.83	January 2030	994,414.78
April 2021	11,531,041.13	September 2025	4,018,273.60	February 2030	959,815.77
May 2021	11,321,660.65	October 2025	3,930,435.65	March 2030	925,871.09
June 2021	11,115,579.79	November 2025	3,844,080.02	April 2030	892,570.26
July 2021	10,912,749.86	December 2025	3,759,184.09	May 2030	859,902.96
August 2021	10,713,122.87	January 2026	3,675,725.58	June 2030	827,859.00
September 2021	10,516,651.51	February 2026	3,593,682.52	July 2030	796,428.37
October 2021	10,323,289.15	March 2026	3,513,033.27	August 2030	765,601.19
November 2021	10,132,989.81	April 2026	3,433,756.49	September 2030	735,367.74
December 2021	9,945,708.18	May 2026	3,355,831.16	October 2030	705,718.44
January 2022	9,761,399.59	June 2026	3,279,236.56	November 2030	676,643.85
February 2022	9,580,020.01	July 2026	3,203,952.28	December 2030	648,134.67
March 2022	9,401,526.03	August 2026	3,129,958.20	January 2031	620,181.74
April 2022	9,225,874.87	September 2026	3,057,234.49	February 2031	592,776.05
May 2022	9,053,024.36	October 2026	2,985,761.62	March 2031	565,908.71
June 2022	8,882,932.93	November 2026	2,915,520.33	April 2031	539,570.97
July 2022	8,715,559.59	December 2026	2,846,491.65	May 2031	513,754.20
August 2022	8,550,863.96	January 2027	2,778,656.89	June 2031	488,449.92
September 2022	8,388,806.22	February 2027	2,711,997.63	July 2031	463,649.76

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>
August 2031	\$ 439,345.48	May 2032	\$ 241,622.04	January 2033	\$ 94,632.15
September 2031	415,528.96	June 2032	221,849.80	February 2033	77,977.76
October 2031	392,192.21	July 2032	202,490.61	March 2033	61,684.33
November 2031	369,327.36	August 2032	183,537.60	April 2033	45,745.77
December 2031	346,926.66	September 2032	164,984.01	May 2033	30,156.11
January 2032	324,982.47	October 2032	146,823.18	June 2033	14,909.45
February 2032	303,487.27	November 2032	129,048.55	July 2033 and thereafter	0.00
March 2032	282,433.64	December 2032	111,653.66		
April 2032	261,814.29				

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	\$20,100,000.00	November 2007	\$ 6,944,518.30	October 2010	\$ 1,549,871.81
January 2005	19,577,048.85	December 2007	6,717,799.35	November 2010	1,461,566.98
February 2005	19,028,090.17	January 2008	6,495,985.11	December 2010	1,376,334.72
March 2005	18,453,543.13	February 2008	6,279,012.61	January 2011	1,294,132.64
April 2005	17,853,851.64	March 2008	6,066,819.57	February 2011	1,214,918.81
May 2005	17,229,483.77	April 2008	5,859,344.43	March 2011	1,138,651.81
June 2005	16,580,931.24	May 2008	5,656,526.27	April 2011	1,065,290.65
July 2005	15,908,708.70	June 2008	5,458,304.89	May 2011	994,794.83
August 2005	15,213,353.16	July 2008	5,264,620.74	June 2011	927,124.33
September 2005	14,495,423.19	August 2008	5,075,414.95	July 2011	862,239.56
October 2005	14,201,683.15	September 2008	4,890,629.27	August 2011	800,101.38
November 2005	13,899,518.99	October 2008	4,710,206.15	September 2011	740,671.13
December 2005	13,589,072.08	November 2008	4,534,088.64	October 2011	683,910.57
January 2006	13,270,770.81	December 2008	4,362,220.44	November 2011	629,781.89
February 2006	12,945,055.15	January 2009	4,194,545.90	December 2011	578,247.74
March 2006	12,612,375.96	February 2009	4,031,009.95	January 2012	529,271.18
April 2006	12,273,194.20	March 2009	3,871,558.18	February 2012	482,815.70
May 2006	11,940,335.35	April 2009	3,716,136.76	March 2012	438,845.22
June 2006	11,613,720.82	May 2009	3,564,692.48	April 2012	397,324.05
July 2006	11,293,272.84	June 2009	3,417,172.71	May 2012	358,216.94
August 2006	10,978,914.52	July 2009	3,273,525.43	June 2012	321,489.04
September 2006	10,670,569.80	August 2009	3,133,699.20	July 2012	287,105.89
October 2006	10,368,163.47	September 2009	2,997,643.14	August 2012	255,033.43
November 2006	10,071,621.13	October 2009	2,865,306.97	September 2012	225,238.01
December 2006	9,780,869.20	November 2009	2,736,640.94	October 2012	197,686.36
January 2007	9,495,834.94	December 2009	2,611,595.91	November 2012	172,345.59
February 2007	9,216,446.37	January 2010	2,490,123.25	December 2012	148,628.45
March 2007	8,942,632.33	February 2010	2,372,174.89	January 2013	123,880.17
April 2007	8,674,322.44	March 2010	2,257,703.33	February 2013	98,130.42
May 2007	8,411,447.09	April 2010	2,146,661.56	March 2013	71,408.26
June 2007	8,153,937.44	May 2010	2,039,003.14	April 2013	43,742.22
July 2007	7,901,725.42	June 2010	1,934,682.13	May 2013	15,160.27
August 2007	7,654,743.71	July 2010	1,833,653.14	June 2013 and thereafter	0.00
September 2007	7,412,925.73	August 2010	1,735,871.26		
October 2007	7,176,205.63	September 2010	1,641,292.11		

Aggregate Group III Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$37,701,887.00	November 2007	\$13,002,734.02	September 2010	\$ 3,046,033.24
January 2005	36,720,056.71	December 2007	12,577,073.75	October 2010	2,874,393.47
February 2005	35,689,397.81	January 2008	12,160,621.97	November 2010	2,708,602.91
March 2005	34,610,697.26	February 2008	11,753,260.44	December 2010	2,548,581.06
April 2005	33,484,788.51	March 2008	11,354,872.27	January 2011	2,394,248.30
May 2005	32,312,550.37	April 2008	10,965,341.85	February 2011	2,245,525.93
June 2005	31,094,905.99	May 2008	10,584,554.83	March 2011	2,102,336.15
July 2005	29,832,821.67	June 2008	10,212,398.17	April 2011	1,964,602.05
August 2005	28,527,305.58	July 2008	9,848,760.06	May 2011	1,832,247.57
September 2005	27,179,406.48	August 2008	9,493,529.98	June 2011	1,705,197.56
October 2005	26,627,915.43	September 2008	9,146,598.58	July 2011	1,583,377.70
November 2005	26,060,608.28	October 2008	8,807,857.79	August 2011	1,466,714.53
December 2005	25,477,750.46	November 2008	8,477,200.69	September 2011	1,355,135.42
January 2006	24,880,146.20	December 2008	8,154,521.60	October 2011	1,248,568.60
February 2006	24,268,621.59	January 2009	7,839,716.01	November 2011	1,146,943.10
March 2006	23,644,023.08	February 2009	7,532,680.55	December 2011	1,050,188.77
April 2006	23,007,216.12	March 2009	7,233,313.05	January 2012	958,236.26
May 2006	22,382,280.32	April 2009	6,941,512.46	February 2012	871,017.03
June 2006	21,769,068.08	May 2009	6,657,178.85	March 2012	788,463.32
July 2006	21,167,433.43	June 2009	6,380,213.45	April 2012	710,508.17
August 2006	20,577,231.99	July 2009	6,110,518.56	May 2012	637,085.36
September 2006	19,998,320.97	August 2009	5,847,997.61	June 2012	568,129.46
October 2006	19,430,559.14	September 2009	5,592,555.09	July 2012	503,575.78
November 2006	18,873,806.85	October 2009	5,344,096.58	August 2012	443,360.38
December 2006	18,327,925.94	November 2009	5,102,528.70	September 2012	387,420.08
January 2007	17,792,779.83	December 2009	4,867,759.16	October 2012	335,692.41
February 2007	17,268,233.39	January 2010	4,639,696.67	November 2012	288,115.62
March 2007	16,754,153.03	February 2010	4,418,251.01	December 2012	243,587.16
April 2007	16,250,406.59	March 2010	4,203,332.94	January 2013	197,122.77
May 2007	15,756,863.39	April 2010	3,994,854.24	February 2013	148,778.12
June 2007	15,273,394.20	May 2010	3,792,727.72	March 2013	98,607.81
July 2007	14,799,871.19	June 2010	3,596,867.13	April 2013	46,665.37
August 2007	14,336,167.99	July 2010	3,407,187.22	May 2013 and thereafter	0.00
September 2007	13,882,159.57	August 2010	3,223,603.70		
October 2007	13,437,722.33				

Group 1 MBS First Specified Balances

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
Initial Balance	\$250,000,000.00	November 2005	\$229,370,703.20	October 2006	\$203,048,278.33
January 2005	248,482,047.32	December 2005	227,100,195.68	November 2006	200,736,269.26
February 2005	246,888,498.05	January 2006	224,771,304.17	December 2006	198,448,963.17
March 2005	245,220,581.39	February 2006	222,385,949.40	January 2007	196,186,103.94
April 2005	243,479,599.20	March 2006	219,946,100.92	February 2007	193,947,438.06
May 2005	241,666,924.39	April 2006	217,453,774.29	March 2007	191,732,714.62
June 2005	239,783,999.18	May 2006	214,988,018.98	April 2007	189,541,685.26
July 2005	237,832,333.23	June 2006	212,548,559.81	May 2007	187,374,104.17
August 2005	235,813,501.72	July 2006	210,135,124.39	June 2007	185,229,728.05
September 2005	233,729,143.20	August 2006	207,747,443.12	July 2007	183,108,316.07
October 2005	231,580,957.46	September 2006	205,385,249.14	August 2007	181,009,629.87

Group 1 MBS (Continued)

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
September 2007.....	\$178,933,433.53	January 2012	\$ 96,854,231.22	May 2016	\$ 50,520,619.63
October 2007	176,879,493.54	February 2012	95,688,091.66	June 2016	49,867,646.34
November 2007	174,847,578.76	March 2012	94,534,717.07	July 2016	49,222,024.50
December 2007	172,837,460.43	April 2012.....	93,393,973.55	August 2016	48,583,675.97
January 2008	170,848,912.13	May 2012	92,265,728.55	September 2016.....	47,952,523.43
February 2008	168,881,709.74	June 2012	91,149,850.90	October 2016	47,328,490.32
March 2008	166,935,631.43	July 2012	90,046,210.77	November 2016	46,711,500.91
April 2008.....	165,010,457.66	August 2012	88,954,679.66	December 2016	46,101,480.23
May 2008	163,105,971.12	September 2012.....	87,875,130.40	January 2017	45,498,354.10
June 2008	161,221,956.71	October 2012	86,807,437.12	February 2017	44,902,049.10
July 2008	159,358,201.55	November 2012	85,751,475.24	March 2017	44,312,492.57
August 2008	157,514,494.92	December 2012	84,707,121.48	April 2017.....	43,729,612.61
September 2008.....	155,690,628.28	January 2013	83,674,253.81	May 2017	43,153,338.06
October 2008	153,886,395.20	February 2013	82,652,751.46	June 2017	42,583,598.49
November 2008	152,101,591.36	March 2013	81,642,494.89	July 2017	42,020,324.21
December 2008	150,336,014.55	April 2013.....	80,643,365.82	August 2017	41,463,446.24
January 2009	148,589,464.61	May 2013	79,655,247.17	September 2017.....	40,912,896.33
February 2009	146,861,743.45	June 2013	78,678,023.04	October 2017	40,368,606.93
March 2009	145,152,654.97	July 2013	77,711,578.77	November 2017	39,830,511.17
April 2009.....	143,462,005.13	August 2013	76,755,800.83	December 2017	39,298,542.92
May 2009	141,789,601.82	September 2013.....	75,810,576.91	January 2018	38,772,636.68
June 2009	140,135,254.93	October 2013	74,875,795.82	February 2018	38,252,727.68
July 2009	138,498,776.30	November 2013	73,951,347.52	March 2018	37,738,751.78
August 2009	136,879,979.68	December 2013	73,037,123.11	April 2018.....	37,230,645.54
September 2009.....	135,278,680.72	January 2014	72,133,014.81	May 2018	36,728,346.15
October 2009	133,694,696.99	February 2014	71,238,915.95	June 2018	36,231,791.46
November 2009	132,127,847.89	March 2014	70,354,720.95	July 2018	35,740,919.98
December 2009	130,577,954.70	April 2014.....	69,480,325.34	August 2018	35,255,670.84
January 2010	129,044,840.51	May 2014	68,615,625.70	September 2018.....	34,775,983.81
February 2010	127,528,330.24	June 2014	67,760,519.69	October 2018	34,301,799.28
March 2010	126,028,250.59	July 2014	66,914,906.02	November 2018	33,833,058.27
April 2010.....	124,544,430.05	August 2014	66,078,684.45	December 2018	33,369,702.40
May 2010	123,076,698.84	September 2014.....	65,251,755.77	January 2019	32,911,673.89
June 2010	121,624,888.95	October 2014	64,434,021.78	February 2019	32,458,915.59
July 2010	120,188,834.07	November 2014	63,625,385.32	March 2019	32,011,370.92
August 2010	118,768,369.62	December 2014	62,825,750.20	April 2019.....	31,568,983.89
September 2010.....	117,363,332.68	January 2015	62,035,021.25	May 2019	31,131,699.09
October 2010	115,973,562.02	February 2015	61,253,104.26	June 2019	30,699,461.70
November 2010	114,598,898.04	March 2015	60,479,906.01	July 2019	30,272,217.46
December 2010	113,239,182.81	April 2015.....	59,715,334.24	August 2019	29,849,912.67
January 2011	111,894,259.98	May 2015	58,959,297.61	September 2019.....	29,432,494.20
February 2011	110,563,974.85	June 2015	58,211,705.77	October 2019	29,019,909.46
March 2011	109,248,174.27	July 2015	57,472,469.27	November 2019	28,612,106.43
April 2011.....	107,946,706.66	August 2015	56,741,499.60	December 2019	28,209,033.59
May 2011	106,659,422.03	September 2015.....	56,018,709.16	January 2020	27,810,640.00
June 2011	105,386,171.89	October 2015	55,304,011.24	February 2020	27,416,875.22
July 2011	104,126,809.31	November 2015	54,597,320.04	March 2020	27,027,689.36
August 2011	102,881,188.82	December 2015	53,898,550.65	April 2020.....	26,643,033.03
September 2011.....	101,649,166.50	January 2016	53,207,619.03	May 2020	26,262,857.36
October 2011	100,430,599.86	February 2016	52,524,442.00	June 2020	25,887,113.99
November 2011	99,225,347.91	March 2016	51,848,937.26	July 2020	25,515,755.06
December 2011	98,033,271.07	April 2016.....	51,181,023.34	August 2020	25,148,733.22

Group 1 MBS (Continued)

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
September 2020.....	\$ 24,786,001.61	January 2025	\$ 10,824,074.56	May 2029	\$ 3,514,911.01
October 2020	24,427,513.84	February 2025	10,632,936.76	June 2029	3,417,600.30
November 2020	24,073,224.03	March 2025	10,444,168.48	July 2029	3,321,605.50
December 2020	23,723,086.76	April 2025.....	10,257,743.48	August 2029	3,226,911.54
January 2021	23,377,057.09	May 2025	10,073,635.77	September 2029.....	3,133,503.53
February 2021	23,035,090.56	June 2025	9,891,819.66	October 2029	3,041,366.71
March 2021	22,697,143.16	July 2025	9,712,269.73	November 2029	2,950,486.51
April 2021.....	22,363,171.33	August 2025	9,534,960.82	December 2029	2,860,848.51
May 2021	22,033,132.00	September 2025.....	9,359,868.04	January 2030	2,772,438.42
June 2021	21,706,982.50	October 2025	9,186,966.76	February 2030	2,685,242.13
July 2021	21,384,680.66	November 2025	9,016,232.60	March 2030	2,599,245.68
August 2021	21,066,184.71	December 2025	8,847,641.46	April 2030.....	2,514,435.23
September 2021.....	20,751,453.33	January 2026	8,681,169.48	May 2030	2,430,797.14
October 2021	20,440,445.63	February 2026	8,516,793.06	June 2030	2,348,317.87
November 2021	20,133,121.15	March 2026	8,354,488.84	July 2030	2,266,984.04
December 2021	19,829,439.86	April 2026.....	8,194,233.71	August 2030	2,186,782.43
January 2022	19,529,362.13	May 2026	8,036,004.82	September 2030.....	2,107,699.94
February 2022	19,232,848.75	June 2026	7,879,779.53	October 2030	2,029,723.62
March 2022	18,939,860.95	July 2026	7,725,535.48	November 2030	1,952,840.67
April 2022.....	18,650,360.31	August 2026	7,573,250.51	December 2030	1,877,038.40
May 2022	18,364,308.87	September 2026.....	7,422,902.71	January 2031	1,802,304.28
June 2022	18,081,669.02	October 2026	7,274,470.42	February 2031	1,728,625.92
July 2022	17,802,403.57	November 2026	7,127,932.17	March 2031	1,655,991.04
August 2022	17,526,475.72	December 2026	6,983,266.75	April 2031.....	1,584,387.51
September 2022.....	17,253,849.04	January 2027	6,840,453.17	May 2031	1,513,803.32
October 2022	16,984,487.49	February 2027	6,699,470.65	June 2031	1,444,226.60
November 2022	16,718,355.41	March 2027	6,560,298.64	July 2031	1,375,645.61
December 2022	16,455,417.52	April 2027.....	6,422,916.81	August 2031	1,308,048.71
January 2023	16,195,638.88	May 2027	6,287,305.03	September 2031.....	1,241,424.43
February 2023	15,938,984.96	June 2027	6,153,443.41	October 2031	1,175,761.38
March 2023	15,685,421.56	July 2027	6,021,312.25	November 2031	1,111,048.32
April 2023.....	15,434,914.85	August 2027	5,890,892.06	December 2031	1,047,274.13
May 2023	15,187,431.35	September 2027.....	5,762,163.58	January 2032	984,427.79
June 2023	14,942,937.93	October 2027	5,635,107.72	February 2032	922,498.43
July 2023	14,701,401.83	November 2027	5,509,705.63	March 2032	861,475.28
August 2023	14,462,790.60	December 2027	5,385,938.62	April 2032.....	801,347.68
September 2023.....	14,227,072.15	January 2028	5,263,788.24	May 2032	742,105.09
October 2023	13,994,214.73	February 2028	5,143,236.22	June 2032	683,737.10
November 2023	13,764,186.91	March 2028	5,024,264.46	July 2032	626,233.40
December 2023	13,536,957.61	April 2028.....	4,906,855.09	August 2032	569,583.79
January 2024	13,312,496.05	May 2028	4,790,990.41	September 2032.....	513,778.18
February 2024	13,090,771.79	June 2028	4,676,652.92	October 2032	458,806.59
March 2024	12,871,754.72	July 2028	4,563,825.30	November 2032	404,659.16
April 2024.....	12,655,415.03	August 2028	4,452,490.40	December 2032	351,326.12
May 2024	12,441,723.22	September 2028.....	4,342,631.29	January 2033	298,797.83
June 2024	12,230,650.11	October 2028	4,234,231.18	February 2033	247,064.73
July 2024	12,022,166.83	November 2028	4,127,273.49	March 2033	196,117.36
August 2024	11,816,244.82	December 2028	4,021,741.80	April 2033.....	145,946.40
September 2024.....	11,612,855.79	January 2029	3,917,619.87	May 2033	96,542.60
October 2024	11,411,971.79	February 2029	3,814,891.64	June 2033	47,896.81
November 2024	11,213,565.12	March 2029	3,713,541.20	July 2033 and thereafter	0.00
December 2024	11,017,608.41	April 2029.....	3,613,552.85		

Group 1 MBS Second Specified Balances

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
Initial Balance	\$250,000,000.00	March 2009	\$137,657,056.87	June 2013	\$ 70,413,706.48
January 2005	248,349,910.72	April 2009	135,899,190.11	July 2013	69,469,788.19
February 2005	246,616,645.96	May 2009	134,162,403.76	August 2013	68,537,447.45
March 2005	244,801,677.72	June 2009	132,446,452.89	September 2013	67,616,548.15
April 2005	242,906,566.38	July 2009	130,751,095.40	October 2013	66,706,955.77
May 2005	240,932,958.55	August 2009	129,076,091.92	November 2013	65,808,537.34
June 2005	238,882,584.81	September 2009	127,421,205.86	December 2013	64,921,161.39
July 2005	236,757,257.27	October 2009	125,786,203.30	January 2014	64,044,697.99
August 2005	234,558,866.90	November 2009	124,170,852.99	February 2014	63,179,018.70
September 2005	232,289,380.87	December 2009	122,574,926.35	March 2014	62,323,996.53
October 2005	229,950,839.57	January 2010	120,998,197.38	April 2014	61,479,505.99
November 2005	227,545,353.60	February 2010	119,440,442.70	May 2014	60,645,423.01
December 2005	225,075,100.61	March 2010	117,901,441.44	June 2014	59,821,624.95
January 2006	222,542,321.99	April 2010	116,380,975.28	July 2014	59,007,990.59
February 2006	219,949,319.43	May 2010	114,878,828.41	August 2014	58,204,400.11
March 2006	217,298,451.43	June 2010	113,394,787.45	September 2014	57,410,735.04
April 2006	214,592,129.65	July 2010	111,928,641.50	October 2014	56,626,878.30
May 2006	211,917,866.78	August 2010	110,480,182.03	November 2014	55,852,714.16
June 2006	209,275,292.78	September 2010	109,049,202.94	December 2014	55,088,128.21
July 2006	206,664,041.86	October 2010	107,635,500.46	January 2015	54,333,007.36
August 2006	204,083,752.33	November 2010	106,238,873.15	February 2015	53,587,239.84
September 2006	201,534,066.67	December 2010	104,859,121.89	March 2015	52,850,715.13
October 2006	199,014,631.40	January 2011	103,496,049.83	April 2015	52,123,324.04
November 2006	196,525,097.07	February 2011	102,149,462.37	May 2015	51,404,958.57
December 2006	194,065,118.22	March 2011	100,819,167.15	June 2015	50,695,512.03
January 2007	191,634,353.30	April 2011	99,504,974.00	July 2015	49,994,878.93
February 2007	189,232,464.68	May 2011	98,206,694.92	August 2015	49,302,954.98
March 2007	186,859,118.54	June 2011	96,924,144.09	September 2015	48,619,637.12
April 2007	184,513,984.88	July 2011	95,657,137.80	October 2015	47,944,823.48
May 2007	182,196,737.47	August 2011	94,405,494.43	November 2015	47,278,413.34
June 2007	179,907,053.77	September 2011	93,169,034.48	December 2015	46,620,307.18
July 2007	177,644,614.93	October 2011	91,947,580.47	January 2016	45,970,406.58
August 2007	175,409,105.73	November 2011	90,740,956.97	February 2016	45,328,614.30
September 2007	173,200,214.55	December 2011	89,548,990.56	March 2016	44,694,834.20
October 2007	171,017,633.29	January 2012	88,371,509.80	April 2016	44,068,971.25
November 2007	168,861,057.41	February 2012	87,208,345.23	May 2016	43,450,931.54
December 2007	166,730,185.80	March 2012	86,059,329.31	June 2016	42,840,622.21
January 2008	164,624,720.79	April 2012	84,924,296.44	July 2016	42,237,951.50
February 2008	162,544,368.12	May 2012	83,803,082.91	August 2016	41,642,828.70
March 2008	160,488,836.88	June 2012	82,695,526.90	September 2016	41,055,164.15
April 2008	158,457,839.46	July 2012	81,601,468.42	October 2016	40,474,869.23
May 2008	156,451,091.54	August 2012	80,520,749.35	November 2016	39,901,856.33
June 2008	154,468,312.05	September 2012	79,453,213.36	December 2016	39,336,038.86
July 2008	152,509,223.12	October 2012	78,398,705.91	January 2017	38,777,331.26
August 2008	150,573,550.05	November 2012	77,357,074.25	February 2017	38,225,648.91
September 2008	148,661,021.27	December 2012	76,328,167.38	March 2017	37,680,908.21
October 2008	146,771,368.30	January 2013	75,311,836.03	April 2017	37,143,026.50
November 2008	144,904,325.75	February 2013	74,307,932.64	May 2017	36,611,922.09
December 2008	143,059,631.24	March 2013	73,316,311.35	June 2017	36,087,514.23
January 2009	141,237,025.38	April 2013	72,336,827.98	July 2017	35,569,723.12
February 2009	139,436,251.75	May 2013	71,369,339.98	August 2017	35,058,469.87

Group 1 MBS (Continued)

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
September 2017.....	\$ 34,553,676.50	January 2022	\$ 15,547,438.32	May 2026	\$ 6,030,422.20
October 2017	34,055,265.94	February 2022	15,293,992.62	June 2026	5,906,470.96
November 2017	33,563,162.01	March 2022	15,043,902.91	July 2026	5,784,276.88
December 2017	33,077,289.43	April 2022.....	14,797,128.26	August 2026	5,663,817.89
January 2018	32,597,573.76	May 2022	14,553,628.21	September 2026.....	5,545,072.17
February 2018	32,123,941.45	June 2022	14,313,362.78	October 2026	5,428,018.16
March 2018	31,656,319.79	July 2022	14,076,292.46	November 2026	5,312,634.57
April 2018.....	31,194,636.92	August 2022	13,842,378.20	December 2026	5,198,900.36
May 2018	30,738,821.81	September 2022.....	13,611,581.41	January 2027	5,086,794.72
June 2018	30,288,804.26	October 2022	13,383,863.96	February 2027	4,976,297.12
July 2018	29,844,514.86	November 2022	13,159,188.15	March 2027	4,867,387.24
August 2018	29,405,885.05	December 2022	12,937,516.74	April 2027.....	4,760,045.04
September 2018.....	28,972,847.02	January 2023	12,718,812.92	May 2027	4,654,250.69
October 2018	28,545,333.77	February 2023	12,503,040.32	June 2027	4,549,984.61
November 2018	28,123,279.09	March 2023	12,290,162.97	July 2027	4,447,227.45
December 2018	27,706,617.52	April 2023.....	12,080,145.37	August 2027	4,345,960.10
January 2019	27,295,284.35	May 2023	11,872,952.39	September 2027.....	4,246,163.65
February 2019	26,889,215.66	June 2023	11,668,549.34	October 2027	4,147,819.45
March 2019	26,488,348.23	July 2023	11,466,901.93	November 2027	4,050,909.05
April 2019.....	26,092,619.61	August 2023	11,267,976.29	December 2027	3,955,414.24
May 2019	25,701,968.05	September 2023.....	11,071,738.91	January 2028	3,861,317.01
June 2019	25,316,332.54	October 2023	10,878,156.72	February 2028	3,768,599.58
July 2019	24,935,652.77	November 2023	10,687,197.01	March 2028	3,677,244.37
August 2019	24,559,869.11	December 2023	10,498,827.46	April 2028.....	3,587,234.01
September 2019.....	24,188,922.67	January 2024	10,313,016.14	May 2028	3,498,551.36
October 2019	23,822,755.20	February 2024	10,129,731.49	June 2028	3,411,179.46
November 2019	23,461,309.17	March 2024	9,948,942.32	July 2028	3,325,101.56
December 2019	23,104,527.67	April 2024.....	9,770,617.80	August 2028	3,240,301.13
January 2020	22,752,354.50	May 2024	9,594,727.50	September 2028.....	3,156,761.80
February 2020	22,404,734.10	June 2024	9,421,241.30	October 2028	3,074,467.44
March 2020	22,061,611.53	July 2024	9,250,129.47	November 2028	2,993,402.08
April 2020.....	21,722,932.54	August 2024	9,081,362.62	December 2028	2,913,549.95
May 2020	21,388,643.46	September 2024.....	8,914,911.70	January 2029	2,834,895.49
June 2020	21,058,691.29	October 2024	8,750,748.01	February 2029	2,757,423.30
July 2020	20,733,023.62	November 2024	8,588,843.20	March 2029	2,681,118.18
August 2020	20,411,588.66	December 2024	8,429,169.23	April 2029.....	2,605,965.11
September 2020.....	20,094,335.23	January 2025	8,271,698.41	May 2029	2,531,949.25
October 2020	19,781,212.74	February 2025	8,116,403.38	June 2029	2,459,055.94
November 2020	19,472,171.19	March 2025	7,963,257.10	July 2029	2,387,270.69
December 2020	19,167,161.16	April 2025.....	7,812,232.83	August 2029	2,316,579.19
January 2021	18,866,133.83	May 2025	7,663,304.17	September 2029.....	2,246,967.31
February 2021	18,569,040.92	June 2025	7,516,445.03	October 2029	2,178,421.08
March 2021	18,275,834.73	July 2025	7,371,629.63	November 2029	2,110,926.70
April 2021.....	17,986,468.11	August 2025	7,228,832.48	December 2029	2,044,470.53
May 2021	17,700,894.48	September 2025.....	7,088,028.41	January 2030	1,979,039.12
June 2021	17,419,067.78	October 2025	6,949,192.53	February 2030	1,914,619.15
July 2021	17,140,942.50	November 2025	6,812,300.27	March 2030	1,851,197.49
August 2021	16,866,473.66	December 2025	6,677,327.33	April 2030.....	1,788,761.14
September 2021.....	16,595,616.80	January 2026	6,544,249.70	May 2030	1,727,297.28
October 2021	16,328,328.01	February 2026	6,413,043.68	June 2030	1,666,793.25
November 2021	16,064,563.85	March 2026	6,283,685.81	July 2030	1,607,236.51
December 2021	15,804,281.43	April 2026.....	6,156,152.95	August 2030	1,548,614.70

Group 1 MBS (Continued)

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
September 2030.....	\$ 1,490,915.61	September 2031.....	\$ 866,248.06	September 2032.....	\$ 353,651.38
October 2030	1,434,127.16	October 2031	819,497.54	October 2032	315,453.84
November 2030	1,378,237.43	November 2031	773,513.48	November 2032	277,908.63
December 2030	1,323,234.64	December 2031	728,285.71	December 2032	241,006.95
January 2031	1,269,107.16	January 2032	683,804.19	January 2033	204,740.16
February 2031	1,215,843.50	February 2032	640,058.99	February 2033	169,099.69
March 2031	1,163,432.30	March 2032	597,040.32	March 2033	134,077.10
April 2031.....	1,111,862.33	April 2032.....	554,738.49	April 2033.....	99,664.03
May 2031	1,061,122.54	May 2032	513,143.94	May 2033	65,852.23
June 2031	1,011,201.96	June 2032	472,247.23	June 2033	32,633.57
July 2031	962,089.78	July 2032	432,039.02	July 2033 and thereafter	0.00
August 2031	913,775.33	August 2032	392,510.10		

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 December 2005	\$68,113,000.00	October 2008	\$50,693,477.19	September 2011.....	\$34,150,316.48
January 2006	67,744,921.33	November 2008	50,177,896.44	October 2011	33,720,447.48
February 2006	67,361,030.74	December 2008	49,664,985.38	November 2011	33,292,807.25
March 2006	66,961,489.50	January 2009	49,154,730.28	December 2011	32,867,384.33
April 2006.....	66,546,466.93	February 2009	48,647,117.48	January 2012	32,444,167.30
May 2006	66,116,140.27	March 2009	48,142,133.38	February 2012	32,023,144.82
June 2006	65,670,694.58	April 2009.....	47,639,764.46	March 2012	31,604,305.60
July 2006	65,210,322.59	May 2009	47,139,997.27	April 2012.....	31,187,638.41
August 2006	64,735,224.57	June 2009	46,642,818.42	May 2012	30,773,132.07
September 2006.....	64,245,608.19	July 2009	46,148,214.60	June 2012	30,360,775.47
October 2006	63,741,688.37	August 2009	45,656,172.57	July 2012	29,950,557.55
November 2006	63,223,687.13	September 2009.....	45,166,679.14	August 2012	29,542,467.31
December 2006	62,691,833.42	October 2009	44,679,721.21	September 2012.....	29,136,493.80
January 2007	62,146,362.95	November 2009	44,195,285.73	October 2012	28,732,626.13
February 2007	61,587,518.03	December 2009	43,713,359.72	November 2012	28,330,853.46
March 2007	61,015,547.38	January 2010	43,233,930.28	December 2012	27,931,165.02
April 2007.....	60,446,536.49	February 2010	42,756,984.56	January 2013	27,533,550.09
May 2007	59,880,470.14	March 2010	42,282,509.79	February 2013	27,137,998.00
June 2007	59,317,333.19	April 2010.....	41,810,493.25	March 2013	26,744,498.14
July 2007	58,757,110.57	May 2010	41,340,922.30	April 2013.....	26,353,039.95
August 2007	58,199,787.28	June 2010	40,873,784.36	May 2013	25,963,612.93
September 2007.....	57,645,348.41	July 2010	40,409,066.91	June 2013	25,576,206.63
October 2007	57,093,779.12	August 2010	39,946,757.50	July 2013	25,190,810.65
November 2007.....	56,545,064.65	September 2010.....	39,486,843.74	August 2013	24,807,414.65
December 2007	55,999,190.32	October 2010	39,029,313.31	September 2013.....	24,426,008.34
January 2008	55,456,141.52	November 2010	38,574,153.95	October 2013	24,049,175.68
February 2008	54,915,903.71	December 2010	38,121,353.46	November 2013	23,677,823.25
March 2008	54,378,462.43	January 2011	37,670,899.71	December 2013	23,311,873.83
April 2008.....	53,843,803.29	February 2011	37,222,780.62	January 2014	22,951,251.26
May 2008	53,311,911.99	March 2011	36,776,984.19	February 2014	22,595,880.44
June 2008	52,782,774.28	April 2011.....	36,333,498.46	March 2014	22,245,687.31
July 2008	52,256,376.00	May 2011	35,892,311.55	April 2014.....	21,900,598.84
August 2008	51,732,703.06	June 2011	35,453,411.63	May 2014	21,560,543.01
September 2008.....	51,211,741.44	July 2011	35,016,786.94	June 2014	21,225,448.79
		August 2011	34,582,425.77	July 2014	20,895,246.14

Aggregate Group IV (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 2014	\$20,569,865.98	January 2019	\$ 8,720,309.07	June 2023	\$ 3,418,892.84
September 2014	20,249,240.20	February 2019	8,575,095.06	July 2023	3,355,167.82
October 2014	19,933,301.63	March 2019	8,432,072.22	August 2023	3,292,451.10
November 2014	19,621,984.04	April 2019	8,291,209.05	September 2023	3,230,727.84
December 2014	19,315,222.10	May 2019	8,152,474.49	October 2023	3,169,983.39
January 2015	19,012,951.39	June 2019	8,015,837.91	November 2023	3,110,203.32
February 2015	18,715,108.39	July 2019	7,881,269.12	December 2023	3,051,373.41
March 2015	18,421,630.46	August 2019	7,748,738.35	January 2024	2,993,479.63
April 2015	18,132,455.83	September 2019	7,618,216.24	February 2024	2,936,508.15
May 2015	17,847,523.58	October 2019	7,489,673.84	March 2024	2,880,445.35
June 2015	17,566,773.64	November 2019	7,363,082.62	April 2024	2,825,277.78
July 2015	17,290,146.77	December 2019	7,238,414.43	May 2024	2,770,992.21
August 2015	17,017,584.56	January 2020	7,115,641.54	June 2024	2,717,575.58
September 2015	16,749,029.40	February 2020	6,994,736.58	July 2024	2,665,015.01
October 2015	16,484,424.49	March 2020	6,875,672.59	August 2024	2,613,297.82
November 2015	16,223,713.82	April 2020	6,758,422.97	September 2024	2,562,411.51
December 2015	15,966,842.15	May 2020	6,642,961.51	October 2024	2,512,343.74
January 2016	15,713,755.00	June 2020	6,529,262.35	November 2024	2,463,082.36
February 2016	15,464,398.67	July 2020	6,417,300.01	December 2024	2,414,615.40
March 2016	15,218,720.19	August 2020	6,307,049.36	January 2025	2,366,931.04
April 2016	14,976,667.33	September 2020	6,198,485.62	February 2025	2,320,017.64
May 2016	14,738,188.58	October 2020	6,091,584.36	March 2025	2,273,863.73
June 2016	14,503,233.16	November 2020	5,986,321.49	April 2025	2,228,458.00
July 2016	14,271,750.98	December 2020	5,882,673.27	May 2025	2,183,789.30
August 2016	14,043,692.66	January 2021	5,780,616.29	June 2025	2,139,846.64
September 2016	13,819,009.50	February 2021	5,680,127.46	July 2025	2,096,619.19
October 2016	13,597,653.48	March 2021	5,581,184.03	August 2025	2,054,096.26
November 2016	13,379,577.25	April 2021	5,483,763.55	September 2025	2,012,267.34
December 2016	13,164,734.11	May 2021	5,387,843.91	October 2025	1,971,122.04
January 2017	12,953,078.02	June 2021	5,293,403.29	November 2025	1,930,650.15
February 2017	12,744,563.58	July 2021	5,200,420.19	December 2025	1,890,841.58
March 2017	12,539,146.02	August 2021	5,108,873.41	January 2026	1,851,686.39
April 2017	12,336,781.19	September 2021	5,018,742.05	February 2026	1,813,174.79
May 2017	12,137,425.56	October 2021	4,930,005.50	March 2026	1,775,297.13
June 2017	11,941,036.21	November 2021	4,842,643.45	April 2026	1,738,043.90
July 2017	11,747,570.81	December 2021	4,756,635.86	May 2026	1,701,405.71
August 2017	11,556,987.62	January 2022	4,671,962.99	June 2026	1,665,373.32
September 2017	11,369,245.49	February 2022	4,588,605.37	July 2026	1,629,937.62
October 2017	11,184,303.84	March 2022	4,506,543.80	August 2026	1,595,089.63
November 2017	11,002,122.66	April 2022	4,425,759.36	September 2026	1,560,820.50
December 2017	10,822,662.49	May 2022	4,346,233.40	October 2026	1,527,121.50
January 2018	10,645,884.42	June 2022	4,267,947.52	November 2026	1,493,984.04
February 2018	10,471,750.09	July 2022	4,190,883.59	December 2026	1,461,399.63
March 2018	10,300,221.67	August 2022	4,115,023.74	January 2027	1,429,359.93
April 2018	10,131,261.86	September 2022	4,040,350.34	February 2027	1,397,856.70
May 2018	9,964,833.89	October 2022	3,966,846.01	March 2027	1,366,881.82
June 2018	9,800,901.49	November 2022	3,894,493.63	April 2027	1,336,427.30
July 2018	9,639,428.90	December 2022	3,823,276.32	May 2027	1,306,485.26
August 2018	9,480,380.87	January 2023	3,753,177.42	June 2027	1,277,047.92
September 2018	9,323,722.62	February 2023	3,684,180.53	July 2027	1,248,107.63
October 2018	9,169,419.88	March 2023	3,616,269.46	August 2027	1,219,656.84
November 2018	9,017,438.85	April 2023	3,549,428.27	September 2027	1,191,688.11
December 2018	8,867,746.20	May 2023	3,483,641.23	October 2027	1,164,194.11

Aggregate Group IV (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 2027	\$ 1,137,167.61	March 2030	\$ 543,947.12	July 2032	\$ 187,863.53
December 2027	1,110,601.50	April 2030	527,761.50	August 2032	178,357.08
January 2028	1,084,488.75	May 2030	511,869.16	September 2032	169,037.97
February 2028	1,058,822.45	June 2030	496,265.51	October 2032	159,903.17
March 2028	1,033,595.79	July 2030	480,946.03	November 2032	150,949.70
April 2028	1,008,802.04	August 2030	465,906.26	December 2032	142,174.62
May 2028	984,434.59	September 2030	451,141.81	January 2033	133,575.03
June 2028	960,486.91	October 2030	436,648.36	February 2033	125,148.09
July 2028	936,952.57	November 2030	422,421.64	March 2033	116,890.99
August 2028	913,825.23	December 2030	408,457.46	April 2033	108,800.97
September 2028	891,098.65	January 2031	394,751.68	May 2033	100,875.29
October 2028	868,766.67	February 2031	381,300.22	June 2033	93,111.28
November 2028	846,823.23	March 2031	368,099.06	July 2033	85,506.29
December 2028	825,262.35	April 2031	355,144.25	August 2033	78,057.72
January 2029	804,078.14	May 2031	342,431.88	September 2033	70,763.00
February 2029	783,264.79	June 2031	329,958.11	October 2033	63,619.61
March 2029	762,816.58	July 2031	317,719.16	November 2033	56,625.05
April 2029	742,727.88	August 2031	305,711.30	December 2033	49,776.88
May 2029	722,993.13	September 2031	293,930.85	January 2034	43,072.68
June 2029	703,606.86	October 2031	282,374.20	February 2034	36,510.07
July 2029	684,563.67	November 2031	271,037.77	March 2034	30,086.71
August 2029	665,858.24	December 2031	259,918.06	April 2034	23,800.29
September 2029	647,485.34	January 2032	249,011.60	May 2034	17,648.54
October 2029	629,439.80	February 2032	238,314.97	June 2034	11,629.22
November 2029	611,716.54	March 2032	227,824.82	July 2034	5,740.13
December 2029	594,310.55	April 2032	217,537.84	August 2034 and thereafter	0.00
January 2030	577,216.88	May 2032	207,450.77		
February 2030	560,430.67	June 2032	197,560.39		

AR Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through December 2005	\$52,613,000.00	July 2007	\$43,257,110.57	March 2009	\$32,642,133.38
January 2006	52,244,921.33	August 2007	42,699,787.28	April 2009	32,139,764.46
February 2006	51,861,030.74	September 2007	42,145,348.41	May 2009	31,639,997.27
March 2006	51,461,489.50	October 2007	41,593,779.12	June 2009	31,142,818.42
April 2006	51,046,466.93	November 2007	41,045,064.65	July 2009	30,648,214.60
May 2006	50,616,140.27	December 2007	40,499,190.32	August 2009	30,156,172.57
June 2006	50,170,694.58	January 2008	39,956,141.52	September 2009	29,666,679.14
July 2006	49,710,322.59	February 2008	39,415,903.71	October 2009	29,179,721.21
August 2006	49,235,224.57	March 2008	38,878,462.43	November 2009	28,695,285.73
September 2006	48,745,608.19	April 2008	38,343,803.29	December 2009	28,213,359.72
October 2006	48,241,688.37	May 2008	37,811,911.99	January 2010	27,733,930.28
November 2006	47,723,687.13	June 2008	37,282,774.28	February 2010	27,256,984.56
December 2006	47,191,833.42	July 2008	36,756,376.00	March 2010	26,782,509.79
January 2007	46,646,362.95	August 2008	36,232,703.06	April 2010	26,310,493.25
February 2007	46,087,518.03	September 2008	35,711,741.44	May 2010	25,840,922.30
March 2007	45,515,547.38	October 2008	35,193,477.19	June 2010	25,373,784.36
April 2007	44,946,536.49	November 2008	34,677,896.44	July 2010	24,909,066.91
May 2007	44,380,470.14	December 2008	34,164,985.38	August 2010	24,446,757.50
June 2007	43,817,333.19	January 2009	33,654,730.28	September 2010	23,986,843.74
		February 2009	33,147,117.48	October 2010	23,529,313.31

AR Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2010	\$23,074,153.95	April 2015	\$ 6,424,251.69	September 2019	\$ 1,646,075.44
December 2010	22,621,353.46	May 2015	6,264,589.22	October 2019	1,603,265.52
January 2011	22,170,899.71	June 2015	6,108,791.92	November 2019	1,561,522.45
February 2011	21,722,780.62	July 2015	5,956,767.88	December 2019	1,520,820.35
March 2011	21,276,984.19	August 2015	5,808,427.35	January 2020	1,481,133.97
April 2011	20,833,498.46	September 2015	5,663,682.67	February 2020	1,442,438.65
May 2011	20,392,311.55	October 2015	5,522,448.26	March 2020	1,404,710.32
June 2011	19,953,411.63	November 2015	5,384,640.54	April 2020	1,367,925.48
July 2011	19,516,786.94	December 2015	5,250,177.89	May 2020	1,332,061.20
August 2011	19,082,425.77	January 2016	5,118,980.62	June 2020	1,297,095.09
September 2011	18,650,316.48	February 2016	4,990,970.91	July 2020	1,263,005.29
October 2011	18,220,447.48	March 2016	4,866,072.76	August 2020	1,229,770.47
November 2011	17,792,807.25	April 2016	4,744,211.98	September 2020	1,197,369.81
December 2011	17,367,384.33	May 2016	4,625,316.10	October 2020	1,165,782.98
January 2012	16,945,253.03	June 2016	4,509,314.38	November 2020	1,134,990.15
February 2012	16,533,187.98	July 2016	4,396,137.72	December 2020	1,104,971.94
March 2012	16,130,952.33	August 2016	4,285,718.67	January 2021	1,075,709.45
April 2012	15,738,314.75	September 2016	4,177,991.36	February 2021	1,047,184.23
May 2012	15,355,049.31	October 2016	4,072,891.47	March 2021	1,019,378.27
June 2012	14,980,935.33	November 2016	3,970,356.19	April 2021	992,273.99
July 2012	14,615,757.29	December 2016	3,870,324.20	May 2021	965,854.23
August 2012	14,259,304.69	January 2017	3,772,735.62	June 2021	940,102.24
September 2012	13,911,371.94	February 2017	3,677,531.99	July 2021	915,001.68
October 2012	13,571,758.25	March 2017	3,584,656.22	August 2021	890,536.59
November 2012	13,240,267.50	April 2017	3,494,052.57	September 2021	866,691.40
December 2012	12,916,708.16	May 2017	3,405,666.61	October 2021	843,450.91
January 2013	12,600,893.17	June 2017	3,319,445.21	November 2021	820,800.28
February 2013	12,292,639.82	July 2017	3,235,336.48	December 2021	798,725.04
March 2013	11,991,769.69	August 2017	3,153,289.76	January 2022	777,211.06
April 2013	11,698,108.51	September 2017	3,073,255.58	February 2022	756,244.54
May 2013	11,411,486.09	October 2017	2,995,185.65	March 2022	735,812.03
June 2013	11,131,736.20	November 2017	2,919,032.82	April 2022	715,900.39
July 2013	10,858,696.51	December 2017	2,844,751.05	May 2022	696,496.80
August 2013	10,592,208.48	January 2018	2,772,295.39	June 2022	677,588.74
September 2013	10,332,117.27	February 2018	2,701,621.96	July 2022	659,164.01
October 2013	10,078,271.66	March 2018	2,632,687.90	August 2022	641,210.69
November 2013	9,830,523.98	April 2018	2,565,451.38	September 2022	623,717.15
December 2013	9,588,729.99	May 2018	2,499,871.56	October 2022	606,672.03
January 2014	9,352,748.84	June 2018	2,435,908.56	November 2022	590,064.26
February 2014	9,122,442.97	July 2018	2,373,523.44	December 2022	573,883.04
March 2014	8,897,678.04	August 2018	2,312,678.20	January 2023	558,117.81
April 2014	8,678,322.86	September 2018	2,253,335.73	February 2023	542,758.28
May 2014	8,464,249.30	October 2018	2,195,459.80	March 2023	527,794.40
June 2014	8,255,332.24	November 2018	2,139,015.04	April 2023	513,216.37
July 2014	8,051,449.48	December 2018	2,083,966.91	May 2023	499,014.63
August 2014	7,852,481.69	January 2019	2,030,281.71	June 2023	485,179.83
September 2014	7,658,312.33	February 2019	1,977,926.52	July 2023	471,702.87
October 2014	7,468,827.60	March 2019	1,926,869.21	August 2023	458,574.86
November 2014	7,283,916.36	April 2019	1,877,078.41	September 2023	445,787.13
December 2014	7,103,470.08	May 2019	1,828,523.50	October 2023	433,331.21
January 2015	6,927,382.77	June 2019	1,781,174.59	November 2023	421,198.85
February 2015	6,755,550.92	July 2019	1,735,002.49	December 2023	409,381.98
March 2015	6,587,873.46	August 2019	1,689,978.71	January 2024	397,872.75

AR Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2024	\$ 386,663.48	August 2027	\$ 108,194.66	February 2031	\$ 22,474.61
March 2024	375,746.68	September 2027	104,716.51	March 2031	21,473.68
April 2024	365,115.05	October 2027	101,335.09	April 2031	20,503.91
May 2024	354,761.46	November 2027	98,047.89	May 2031	19,564.46
June 2024	344,678.96	December 2027	94,852.47	June 2031	18,654.48
July 2024	334,860.76	January 2028	91,746.45	July 2031	17,773.17
August 2024	325,300.24	February 2028	88,727.50	August 2031	16,919.73
September 2024	315,990.95	March 2028	85,793.35	September 2031	16,093.39
October 2024	306,926.58	April 2028	82,941.79	October 2031	15,293.41
November 2024	298,100.98	May 2028	80,170.67	November 2031	14,519.05
December 2024	289,508.16	June 2028	77,477.88	December 2031	13,769.59
January 2025	281,142.26	July 2028	74,861.38	January 2032	13,044.35
February 2025	272,997.58	August 2028	72,319.17	February 2032	12,342.64
March 2025	265,068.54	September 2028	69,849.30	March 2032	11,663.81
April 2025	257,349.71	October 2028	67,449.87	April 2032	11,007.22
May 2025	249,835.79	November 2028	65,119.03	May 2032	10,372.24
June 2025	242,521.61	December 2028	62,854.97	June 2032	9,758.26
July 2025	235,402.12	January 2029	60,655.94	July 2032	9,164.69
August 2025	228,472.41	February 2029	58,520.22	August 2032	8,590.95
September 2025	221,727.67	March 2029	56,446.13	September 2032	8,036.48
October 2025	215,163.21	April 2029	54,432.05	October 2032	7,500.74
November 2025	208,774.47	May 2029	52,476.39	November 2032	6,983.19
December 2025	202,556.99	June 2029	50,577.60	December 2032	6,483.31
January 2026	196,506.42	July 2029	48,734.17	January 2033	6,000.60
February 2026	190,618.53	August 2029	46,944.62	February 2033	5,534.56
March 2026	184,889.17	September 2029	45,207.53	March 2033	5,084.72
April 2026	179,314.32	October 2029	43,521.49	April 2033	4,650.60
May 2026	173,890.03	November 2029	41,885.14	May 2033	4,231.76
June 2026	168,612.47	December 2029	40,297.15	June 2033	3,827.75
July 2026	163,477.89	January 2030	38,756.23	July 2033	3,438.14
August 2026	158,482.64	February 2030	37,261.11	August 2033	3,062.52
September 2026	153,623.16	March 2030	35,810.57	September 2033	2,700.47
October 2026	148,895.97	April 2030	34,403.41	October 2033	2,351.60
November 2026	144,297.69	May 2030	33,038.45	November 2033	2,015.52
December 2026	139,825.01	June 2030	31,714.56	December 2033	1,691.86
January 2027	135,474.71	July 2030	30,430.63	January 2034	1,380.25
February 2027	131,243.64	August 2030	29,185.58	February 2034	1,080.33
March 2027	127,128.74	September 2030	27,978.36	March 2034	791.76
April 2027	123,127.02	October 2030	26,807.94	April 2034	514.19
May 2027	119,235.56	November 2030	25,673.32	May 2034	247.31
June 2027	115,451.52	December 2030	24,573.52	June 2034 and thereafter	0.00
July 2027	111,772.12	January 2031	23,507.59		

CM Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$8,524,000.00	June 2005	\$7,210,556.96	December 2005	\$5,256,017.71
January 2005	8,350,492.68	July 2005	6,928,674.25	January 2006	5,237,915.68
February 2005	8,158,730.90	August 2005	6,629,067.83	February 2006	5,218,786.82
March 2005	7,948,777.98	September 2005	6,311,861.01	March 2006	5,198,650.48
April 2005	7,720,707.35	October 2005	5,977,186.90	April 2006	5,177,527.12
May 2005	7,474,602.50	November 2005	5,625,188.32	May 2006	5,155,438.29

CM Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
June 2006	\$5,132,406.59	July 2010	\$3,982,905.92	August 2014	\$3,307,508.03
July 2006	5,108,455.65	August 2010	3,967,185.72	September 2014	3,265,961.93
August 2006	5,083,610.12	September 2010	3,951,762.39	October 2014	3,221,780.79
September 2006	5,057,895.63	October 2010	3,936,633.37	November 2014	3,175,019.50
October 2006	5,031,338.75	November 2010	3,921,796.13	December 2014	3,125,732.11
November 2006	5,003,966.97	December 2010	3,907,248.15	January 2015	3,073,971.81
December 2006	4,975,808.67	January 2011	3,892,986.93	February 2015	3,019,790.97
January 2007	4,946,893.09	February 2011	3,879,010.00	March 2015	2,963,241.12
February 2007	4,917,250.27	March 2011	3,865,314.88	April 2015	2,904,373.00
March 2007	4,886,911.03	April 2011	3,851,899.15	May 2015	2,843,676.64
April 2007	4,856,991.13	May 2011	3,838,760.37	June 2015	2,781,726.86
May 2007	4,827,487.12	June 2011	3,825,896.13	July 2015	2,718,559.32
June 2007	4,798,395.58	July 2011	3,813,304.04	August 2015	2,654,209.06
July 2007	4,769,713.12	August 2011	3,800,981.74	September 2015	2,588,710.49
August 2007	4,741,436.39	September 2011	3,788,926.86	October 2015	2,522,097.39
September 2007	4,713,562.04	October 2011	3,777,137.07	November 2015	2,454,402.94
October 2007	4,686,086.75	November 2011	3,765,610.05	December 2015	2,385,659.73
November 2007	4,659,007.23	December 2011	3,754,343.48	January 2016	2,315,899.77
December 2007	4,632,320.20	January 2012	3,743,335.10	February 2016	2,245,154.47
January 2008	4,606,022.42	February 2012	3,732,582.62	March 2016	2,173,454.67
February 2008	4,580,110.67	March 2012	3,722,083.80	April 2016	2,100,830.66
March 2008	4,554,581.74	April 2012	3,711,836.39	May 2016	2,027,312.19
April 2008	4,529,432.47	May 2012	3,701,838.18	June 2016	1,952,928.43
May 2008	4,504,659.69	June 2012	3,692,086.96	July 2016	1,877,708.05
June 2008	4,480,260.28	July 2012	3,682,580.55	August 2016	1,801,679.18
July 2008	4,456,231.12	August 2012	3,673,316.77	September 2016	1,724,869.42
August 2008	4,432,569.13	September 2012	3,664,293.47	October 2016	1,647,305.87
September 2008	4,409,271.24	October 2012	3,655,508.51	November 2016	1,569,015.13
October 2008	4,386,334.42	November 2012	3,646,959.78	December 2016	1,490,023.30
November 2008	4,363,755.63	December 2012	3,638,645.16	January 2017	1,410,355.99
December 2008	4,341,531.89	January 2013	3,630,562.56	February 2017	1,330,038.34
January 2009	4,319,660.21	February 2013	3,622,709.90	March 2017	1,249,095.01
February 2009	4,298,137.64	March 2013	3,615,085.12	April 2017	1,167,550.20
March 2009	4,276,961.25	April 2013	3,607,686.18	May 2017	1,085,427.65
April 2009	4,256,128.13	May 2013	3,600,511.05	June 2017	1,002,750.64
May 2009	4,235,635.38	June 2013	3,593,557.71	July 2017	919,542.03
June 2009	4,215,480.14	July 2013	3,586,824.16	August 2017	835,824.24
July 2009	4,195,659.55	August 2013	3,580,308.42	September 2017	751,619.24
August 2009	4,176,170.78	September 2013	3,574,008.51	October 2017	666,948.60
September 2009	4,157,011.03	October 2013	3,565,328.29	November 2017	581,833.45
October 2009	4,138,177.50	November 2013	3,553,349.05	December 2017	496,294.54
November 2009	4,119,667.43	December 2013	3,538,135.95	January 2018	410,352.21
December 2009	4,101,478.08	January 2014	3,519,753.16	February 2018	324,026.39
January 2010	4,083,606.71	February 2014	3,498,263.86	March 2018	237,336.63
February 2010	4,066,050.62	March 2014	3,473,730.25	April 2018	150,302.10
March 2010	4,048,807.12	April 2014	3,446,213.56	May 2018	62,941.59
April 2010	4,031,873.54	May 2014	3,415,774.09	June 2018 and thereafter	0.00
May 2010	4,015,247.23	June 2014	3,382,471.20		
June 2010	3,998,925.56	July 2014	3,346,363.33		

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.

\$733,427,000



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2004-101

PROSPECTUS SUPPLEMENT

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UBS Investment Bank

December 2, 2004
