Prospectus Supplement
(To REMIC Prospectus dated May 1, 2002)

$779,000,000

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2005-16

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

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

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

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

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
XA	1	$ 27,241,787	PAC	5.00%	FIX	31394CLY6	April 2018
XB	1	28,296,307	PAC	5.00	FIX	31394CLZ3	October 2024
PB	1	16,947,906	PAC	5.00	FIX	31394CMA7	July 2027
PJ	1	10,000,000	PAC	5.00	FIX	31394CMB5	July 2027
IE(1)	1	67,500,000(2)	NTL	5.00	FIX/IO	31394CMC3	March 2034
OE(1)	1	67,500,000	PAC	(3)	PO	31394CMD1	March 2034
IG(1)	1	13,539,000(2)	NTL	5.00	FIX/IO	31394CME9	March 2035
OG(1)	1	13,539,000	PAC	(3)	PO	31394CMF6	March 2035
YA	1	25,444,000	PAC/AD	5.00	FIX	31394CMG4	January 2035
YZ	1	10,000	PAC	5.00	FIX/Z	31394CMH2	January 2035
YC	1	2,913,000	PAC	5.00	FIX	31394CMJ8	March 2035
YD	1	896,000	PAC	5.00	FIX	31394CMK5	March 2035
GA	1	30,456,529	SUP	5.00	FIX	31394CML3	February 2034
GB	1	5,729,359	SUP	5.00	FIX	31394CMM1	June 2034
GC	1	7,896,602	SUP	5.00	FIX	31394CMN9	November 2034
GD	1	1,437,152	SUP	5.00	FIX	31394CMP4	December 2034
GE	1	6,692,358	SUP	5.00	FIX	31394CMQ2	March 2035
MP(1)	2	91,000,000	PAC	5.00	FIX	31394CMR0	June 2020
QI(1)	2	8,272,727(2)	NTL	5.50	FIX/IO	31394CMS8	June 2020
MT(1)	2	66,500,000	PAC	5.00	FIX	31394CMT6	September 2025
YI(1)	2	6,045,454(2)	NTL	5.50	FIX/IO	31394CMU3	September 2025
LT(1)	2	46,500,000	PAC	5.00	FIX	31394CMV1	May 2028
IC(1)	2	4,227,272(2)	NTL	5.50	FIX/IO	31394CMW9	May 2028
LD(1)	2	61,200,000	PAC	5.50	FIX	31394CMX7	March 2031
LE	2	61,300,000	PAC	5.50	FIX	31394CMY5	July 2033
NO(1)	2	53,930,000	PAC	(3)	PO	31394CMZ2	March 2035
NI(1)	2	53,930,000(2)	NTL	5.50	FIX/IO	31394CNA6	March 2035
JB	2	2,650,000	SCH/AD	5.00	FIX	31394CNB4	November 2034
YH	2	2,291,000	SCH/AD	6.50	FIX	31394CNC2	November 2034
YJ	2	6,874,000	SCH/AD	4.50	FIX	31394CND0	November 2034
IJ	2	1,074,183(2)	NTL	5.50	FIX/IO	31394CNE8	November 2034
ZL	2	1,000	SCH	5.50	FIX/Z	31394CNF5	November 2034
JC	2	3,243,000	SCH	5.50	FIX	31394CNG3	January 2035
JD	2	3,752,000	SCH	5.50	FIX	31394CNH1	March 2035
JE	2	1,541,000	SCH	5.50	FIX	31394CNJ7	March 2035
WD	2	20,000,000	SUP	5.00	FIX	31394CNK4	January 2035
WE	2	20,000,000	SUP	5.25	FIX	31394CNL2	January 2035
WA	2	16,947,000	SUP	5.50	FIX	31394CNM0	January 2035
FW	2	10,000,000	SUP	(4)	FLT	31394CNN8	January 2035
SW	2	10,000,000(2)	NTL	(4)	INV/IO	31394CNP3	January 2035
WB	2	2,826,000	SUP	5.50	FIX	31394CNQ1	March 2035
WC	2	2,017,000	SUP	5.50	FIX	31394CNR9	March 2035
YB	2	500,000	PAC/AD	5.50	FIX	31394CNS7	March 2035
JA	2	24,720,000	PAC/AD	5.00	FIX	31394CNT5	March 2035
FB	2	8,240,000	PAC/AD	(4)	FLT	31394CNU2	March 2035
SI	2	8,240,000(2)	NTL	(4)	INV/IO	31394CNV0	March 2035
ZB	2	7,968,000	SUP/AD	5.50	FIX/Z	31394CNW8	August 2032
ZC	2	20,000,000	SUP	5.50	FIX/Z	31394CNX6	March 2035
R		0	NPR	0	NPR	31394CNY4	March 2035
RL		0	NPR	0	NPR	31394CNZ1	March 2035

(1) Exchangeable classes.
(2) Notional balances. These classes are interest only classes.
(3) Principal only classes.
(4) Based on LIBOR.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The PE, PG, LG, LQ, LY, LB, LN, LC and LK Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be February 28, 2005.

Barclays Capital

The date of this Prospectus Supplement is January 25, 2005

TABLE OF CONTENTS

AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the "REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated July 1, 2004 (the "MBS Prospectus"); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading "Incorporation by Reference."

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

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

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at www.fanniemae.com.

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

Barclays Capital Inc.
Attn: MBS Syndicate Operations
200 Cedar Knolls Road
Whippany, New Jersey 07981
(telephone 973-576-3006).

INCORPORATION BY REFERENCE

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

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

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

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

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

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

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

RECENT DEVELOPMENTS

On December 21, 2004, our Board of Directors (the "Board") 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 the Board, Stephen B. Ashley, currently is serving as the non-executive chairman of the Board, Vice Chairman and Chief Operating Officer Daniel H. Mudd currently is serving as interim chief executive officer, and Executive Vice President Robert Levin currently is serving as interim chief financial officer. The Board further announced that the Audit Committee of the Board dismissed KPMG LLP as our independent auditor. On January 4, 2005, the Audit Committee of the Board approved the engagement of Deloitte & Touche LLP ("Deloitte") as our independent auditor. Deloitte will serve as the company's auditor for each of the fiscal years 2001, 2002, 2003 and 2004.

On December 21, 2004, the Office of Federal Housing Enterprise Oversight ("OFHEO") issued a letter (the "Letter") to the 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 January 18, 2005, the Board decided to reduce the first quarter 2005 dividend on our common stock by 50 percent in order to accelerate an increase in our capital.

On December 15, 2004, the Office of the Chief Accountant of the Securities and Exchange Commission (the "SEC") issued a statement (the "Statement") regarding certain accounting issues relating to Fannie Mae, including determinations by the SEC that Fannie Mae should (i) restate our financial statements to eliminate the use of hedge accounting under Financial Accounting Standard

No. 133, Accounting for Derivative Instruments and Hedging Activities ("FAS 133"), (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 our 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.

As a result of the SEC's findings, we will restate our financial results from 2001 through June 30, 2004 to comply fully with the SEC's determination. In a Form 12b-25 filed with the SEC on November 15, 2004, we estimated that a loss of hedge accounting under FAS 133 for all derivatives could result in recording into earnings a net cumulative loss on derivative transactions of approximately $9.0 billion as of September 30, 2004. We also stated that there would be a corresponding decrease to retained earnings and, accordingly, regulatory capital. We are working to determine the effect of the restatement, including the effect on each prior reporting period. We expect that the impact will be material to our reported GAAP and core business results for many, if not all, periods and will vary substantially from period to period based on the amount and types of derivatives held and fluctuations in interest rates and volatility. Our restated financial statements also will reflect corrections as a result of our misapplication of FAS 91 for each prior reporting period described above. We also will consider the impact, if any, of the SEC's decision on FAS 91 for periods prior to those described above.

Accordingly, on December 17, 2004, the Audit Committee of the Board concluded that our previously filed interim and audited financial statements and the independent auditor's reports thereon for the periods from January 2001 through the second quarter of 2004 should no longer be relied upon because such financial statements were prepared applying accounting practices that did not comply with GAAP. We have not yet filed our quarterly report on Form 10-Q for the quarter ended September 30, 2004. The financial information regarding our anticipated results of operations for the quarter ended September 30, 2004 that was contained in our Form 12b-25 filed on November 15, 2004 and in a Form 8-K filed on November 16, 2004 was prepared applying the same policies and practices, and, accordingly, should not be relied upon. The Audit Committee has discussed the matters described above and in a Form 8-K filed with the SEC on December 22, 2004 with KPMG LLP, our independent auditor through December 21, 2004.

On September 20, 2004, OFHEO delivered its report to the Board of its findings to date of the agency's special examination. Among other matters, the OFHEO report raised a number of questions and concerns about our accounting policies and practices with respect to FAS 91 and FAS 133.

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 "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

Group	Assets
1	Group 1 MBS
2	Group 2 MBS

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of February 1, 2005)

	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity (in months)	Approximate Weighted Average Loan Age (in months)	Approximate Weighted Average Coupon
Group 1 MBS	$220,000,000	360	348	10	5.500%
	$ 25,000,000	360	347	11	5.500%
Group 2 MBS	$100,000,000	360	346	11	5.968%
	$196,000,000	360	351	7	5.968%
	$238,000,000	360	356	3	5.968%

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

Class Factors

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

Settlement Date

We expect to issue the certificates on February 28, 2005.

Distribution Dates

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

Book-Entry and Physical Certificates

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

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

Fed Book-Entry	Physical
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:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate (1)
FW	3.49%	7.00%	0.90%	LIBOR + 90 basis points
SW	3.51%	6.10%	0.00%	6.1% − LIBOR
FB	2.94%	7.00%	0.35%	LIBOR + 35 basis points
SI	4.06%	6.65%	0.00%	6.65% − 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:

Class	
IE	100% of the OE Class
IG	100% of the OG Class
QI	9.0909087912% of the MP Class
YI	9.0909082707% of the MT Class
IC	9.0909075269% of the LT Class
NI	100% of the NO Class
IJ	9.0916885315% of the JB, YH and YJ Classes
SW	100% of the FW Class
SI	100% of the FB Class

Distributions of Principal

Group 1 Principal Distribution Amount

YZ Accrual Amount

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

Group 1 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. To Aggregate Group II to its Planned Balance.
3. To the GA, GB , GC, GD and GE Classes, in that order, to zero.
4. To Aggregate Group II to zero.
5. To Aggregate Group I to zero.

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

Group 2 Principal Distribution Amount

ZB and ZC Accrual Amounts

1. To Aggregate Group IV to its Planned Balance.
2. To the ZB Class to zero.
3. Thereafter to the ZC Class.

ZL Accrual Amount

1. To the JB, YH and YJ Classes, pro rata, to zero.
2. Thereafter to the ZL Class.

Group 2 Cash Flow Distribution Amount

1. To Aggregate Group III to its Planned Balance.
2. (a) 40% of the remaining amount as follows:

   first, to Aggregate Group IV to its Planned Balance;

   second, to the ZB and ZC Classes, in that order, to zero; and

   third, to Aggregate Group IV to zero, and

   (b) 60% of such remaining amount as follows:

   first, to Aggregate Group V to its Scheduled Balance;

   second, to the WD, WE, WA and FW Classes, pro rata, to zero;

   third, to the WB and WC Classes, in that order, to zero; and

   fourth, to Aggregate Group V to zero.
3. To Aggregate Group III to zero.

For a description of Aggregate Groups III, IV and V, see "Description of the Certificates—Distributions of Principal—*Group 2 Principal Distribution Amount*" in this prospectus supplement.

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

Weighted Average Lives (years)*

	PSA Prepayment Assumption							
Group 1 Classes	**0%**	**100%**	**117%**	**175%**	**205%**	**250%**	**350%**	**500%**
XA	6.1	2.0	2.0	2.0	2.0	2.0	2.0	1.8
XB	13.2	4.0	4.0	4.0	4.0	4.0	3.5	2.6
PB	17.1	5.8	5.8	5.8	5.8	5.8	4.5	3.3
PJ	11.5	3.6	3.6	3.6	3.6	3.6	3.2	2.4
IE, OE and PE	21.6	10.0	10.0	10.0	10.0	10.0	7.4	5.3
IG, OG and PG	25.1	19.7	19.7	19.7	19.7	19.7	15.2	10.8
YA	23.9	6.7	3.0	3.0	3.0	2.2	1.5	1.1
YZ	26.9	13.9	11.7	11.7	11.7	6.0	2.8	1.8
YC	27.0	14.3	13.0	13.0	13.0	6.4	2.9	1.9
YD	27.2	14.8	14.6	14.6	14.6	7.4	3.1	1.9
GA	28.1	18.6	16.0	3.0	1.9	1.3	0.8	0.6
GB	29.1	23.1	21.6	13.0	4.2	2.6	1.6	1.1
GC	29.4	25.1	23.9	18.0	7.0	3.2	1.9	1.3
GD	29.7	26.5	25.7	21.0	16.5	3.7	2.0	1.4
GE	29.9	27.8	27.4	24.8	21.8	4.2	2.2	1.5

	PSA Prepayment Assumption									
Group 2 Classes	**0%**	**100%**	**117%**	**170%**	**200%**	**250%**	**350%**	**500%**	**650%**	**800%**
MP, QI and LQ	7.2	1.8	1.8	1.8	1.8	1.8	1.8	1.7	1.5	1.4
MT, YI and LY	15.0	4.1	4.1	4.1	4.1	4.1	3.7	2.8	2.3	2.0
LT, IC and LC	18.5	6.0	6.0	6.0	6.0	6.0	4.7	3.5	2.8	2.4
LD	21.1	8.0	8.0	8.0	8.0	8.0	6.0	4.4	3.5	2.9
LE	23.5	11.0	11.0	11.0	11.0	11.0	8.2	5.9	4.5	3.7
NO, NI and LG	25.5	17.6	17.6	17.6	17.6	17.6	13.4	9.6	7.3	5.8
JB, YH, YJ and IJ	26.5	11.4	3.0	3.0	3.0	3.0	2.3	1.7	1.4	1.2
ZL	26.7	13.0	6.2	6.2	6.2	5.7	3.0	2.1	1.7	1.4
JC	26.8	13.3	8.0	8.0	8.0	6.0	3.1	2.1	1.7	1.4
JD	27.0	14.1	11.0	11.0	11.0	6.7	3.2	2.2	1.7	1.4
JE	27.1	14.6	12.6	12.6	12.6	7.7	3.3	2.2	1.7	1.5
WD, WE, WA, FW and SW	28.6	21.1	19.1	9.7	5.8	2.4	1.5	1.0	0.8	0.7
WB	29.9	28.5	28.2	26.1	23.6	5.0	2.7	1.8	1.4	1.2
WC	30.0	29.2	29.1	28.3	27.2	5.4	2.8	1.9	1.5	1.2
YB, JA, FB and SI	8.1	7.7	5.5	3.3	3.3	3.3	2.2	1.6	1.3	1.1
ZB	26.7	14.8	13.4	3.3	1.4	0.8	0.5	0.3	0.2	0.2
ZC	28.8	22.8	21.9	17.5	13.3	3.2	1.6	1.0	0.8	0.6
LB and LN	10.5	2.8	2.8	2.8	2.8	2.8	2.6	2.2	1.9	1.6
LK	14.3	4.5	4.5	4.5	4.5	4.5	3.8	2.9	2.4	2.1

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

ADDITIONAL RISK FACTORS

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

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

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

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

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

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

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

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

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

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

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

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

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small or large amounts of certificates at prices 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 February 1, 2005 (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 two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS" and "Group 2 MBS" and, together, the "MBS").

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

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

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

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

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

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

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

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

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

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

Classes	Denomination
The Principal Only, Interest Only and Inverse Floating Rate Classes	$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	$1,000 minimum plus whole dollar increments

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

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

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

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

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the IE, OE, IG, OG, MP, QI, MT, YI, LT, IC, LD, NO and NI Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

- At the time of the proposed exchange, a Certificateholder must own Certificates of the related Class or Classes in the proportions necessary to make the desired exchange.

- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.

- If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange.

- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.

- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.

- Principal distributions will decrease the amounts available for exchange over time.

- Only the combinations listed on Schedule 1 are permitted.

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. See "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

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

Group 1 MBS	
Aggregate Unpaid Principal Balance	$245,000,000
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	348 months
Approximate Weighted Average WALA (weighted average loan age)	10 months
Group 2 MBS	
Aggregate Unpaid Principal Balance	$534,000,000
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	352 months
Approximate Weighted Average WALA	6 months

Final Data Statement

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

Distributions of Interest

Categories of Classes

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

Interest Type*	Classes
Group 1 Classes	
Fixed Rate	XA, XB, PB, PJ, IE, IG, YA, YZ, YC, YD, GA, GB, GC, GD and GE
Accrual	YZ
Interest Only	IE and IG
Principal Only	OE and OG
RCR**	PE and PG
Group 2 Classes	
Fixed Rate	MP, QI, MT, YI, LT, IC, LD, LE, NI, JB, YH, YJ, IJ, ZL, JC, JD, JE, WD, WE, WA, WB, WC, YB, JA, ZB and ZC
Floating Rate	FW and FB
Inverse Floating Rate	SW and SI
Interest Only	QI, YI, IC, NI, IJ, SW and SI
Principal Only	NO
Accrual	ZL, ZB and ZC
RCR**	LG, LQ, LY, LB, LN, LC and LK
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").

Classes	Interest Accrual Periods
All Fixed Rate Classes (collectively, the "Delay Classes")	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

The Dealer will treat the OE, OG, and NO Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes. The YZ, ZL, ZB and ZC 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 YZ or ZL Classes. In addition, we will not pay any interest on the ZB or ZC Classes until the Distribution Date following the Distribution Date on which the principal balances of the JA, FB and YB Classes are reduced to zero. 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 2.59%.

Distributions of Principal

Categories of Classes

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

Principal Type*	Classes
Group 1 Classes	
PAC	XA, XB, PB, PJ, OE, OG, YA, YZ, YC and YD
Support	GA, GB, GC, GD and GE
Accretion Directed	YA
Notional	IE and IG
RCR**	PE and PG
Group 2 Classes	
PAC	MP, MT, LT, LD, LE, NO, YB, JA and FB
Scheduled	JB, YH, YJ, ZL, JC, JD and JE
Support	WD, WE, WA, FW, WB, WC, ZB and ZC
Accretion Directed	JB, YH, YJ, YB, JA, FB and ZB
Notional	QI, YI, IC, NI, IJ, SW and SI
RCR**	LG, LQ, LY, LB, LN, LC and LK
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 balance of the YZ Class (the "YZ Accrual Amount" and, together with the Group 1 Cash Flow Distribution Amount, the "Group 1 Principal Distribution Amount"), and

- the principal then paid on the Group 2 MBS (the "Group 2 Cash Flow Distribution Amount"), plus any interest then accrued and added to the principal balances of the ZB, ZC and ZL Classes (the "ZB Accrual Amount," "ZC Accrual Amount" and "ZL Accrual Amount," respectively, and, together with the Group 2 Cash Flow Distribution Amount, the "Group 2 Principal Distribution Amount").

Group 1 Principal Distribution Amount

YZ Accrual Amount

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

Accretion Directed Class and Accrual Class

Group 1 Cash Flow Distribution Amount

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

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

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

PAC Groups

(iii) sequentially, to the GA, GB , GC, GD and GE Classes, in that order, until their principal balances are reduced to zero;

Support Classes

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

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

PAC Groups

"Aggregate Group I" consists of the XA, XB, PB, PJ, OE and OG Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

first, (a) 87.8767305967%, sequentially, to the XA, XB and PB Classes, in that order, until their principal balances are reduced to zero, and

(b) 12.1232694033% to the PJ Class, until its principal balance is reduced to zero; and

second, sequentially, to the OE and OG Classes, in that order, until their principal balances are reduced to zero.

The "Aggregate I Balance" is equal to the aggregate principal balance of the Classes included in Aggregate Group I.

"Aggregate Group II" consists of the YA, YZ, YC and YD Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II, sequentially, to the YA, YZ, YC and YD Classes, in that order, until their principal balances are reduced to zero.

The "Aggregate II Balance" is equal to the aggregate principal balance 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 YZ Class on that date.

Group 2 Principal Distribution Amount

ZB and ZC Accrual Amounts

On each Distribution Date, we will pay the ZB Accrual Amount and the ZC Accrual Amount as principal of the Classes specified below 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;

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

Accretion Directed Group and Class

(iii) thereafter to the ZC Class.

Accrual Class

ZL Accrual Amount

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

(i) concurrently, to the JB, YH and YJ Classes, pro rata (or 22.4291155311%, 19.3906051629% and 58.1802793060%, respectively), until their principal balances are reduced to zero; and

Accretion Directed Classes

(ii) thereafter to the ZL Class.

Accrual Class

Group 2 Cash Flow Distribution Amount

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

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

PAC Group

(ii) (a) 40% of the remaining amount as follows:

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

PAC Group

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

Support Classes

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

PAC Group

(b) 60% of such remaining amount as follows:

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

Scheduled Group

second, concurrently, to the WD, WE, WA and FW Classes, pro rata (or 29.8743782395%, 29.8743782395%, 25.3140544012% and 14.9371891198%, respectively), until their principal balances are reduced to zero;

third, sequentially, to the WB and WC Classes, in that order, until their principal balances are reduced to zero; and

Support Classes

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

Scheduled Group

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

PAC Group

"Aggregate Group III" consists of the MP, MT, LT, LD, LE and NO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, sequentially, to the MP, MT, LT, LD, LE and NO Classes, in that order, until their principal balances are reduced to zero.

The "Aggregate III Balance" is equal to the aggregate principal balance of the Classes included in Aggregate Group III.

"Aggregate Group IV" consists of the JA, FB and YB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV as follows:

(a) 98.5056784220%, concurrently, to the JA and FB Classes, pro rata (or 75% and 25%, respectively), until their principal balances are reduced to zero, and

(b) 1.4943215780% to the YB Class, until its principal balance is reduced to zero.

The "Aggregate IV Balance" is equal to the aggregate principal balance of the Classes included in Aggregate Group IV.

"Aggregate Group V" consists of the JB, YH, YJ, ZL, JC, JD and JE Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group V as follows:

first, concurrently, to the JB, YH and YJ Classes, pro rata, until their principal balances are reduced to zero, and

second, sequentially, to the ZL, JC, JD and JE Classes, in that order, until their principal balances are reduced to zero.

The "Aggregate V Balance" is equal to the aggregate principal balance of the Classes included in Aggregate Group V. For determining principal payments on a Distribution Date, the Aggregate V Balance will include any increase in the principal balance of the ZL Class on that date.

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under "Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS" in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is February 28, 2005; 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. 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 set forth below.

Principal Balance Schedule References	Related Groups (1)	Structuring Ranges
Planned Balances	Aggregate Group I	Between 100% and 250% PSA
Planned Balances	Aggregate Group II	Between 117% and 205% PSA
Planned Balances	Aggregate Group III	Between 100% and 250% PSA
Planned Balances	Aggregate Group IV	Between 170% and 250% PSA
Scheduled Balances	Aggregate Group V	Between 117% and 200% PSA

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

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

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

Groups	Initial Effective Ranges
Aggregate Group I	Between 100% and 250% PSA
Aggregate Group II	Between 117% and 205% PSA
Aggregate Group III	Between 100% and 250% PSA
Aggregate Group IV	Between 170% and 250% PSA
Aggregate Group V	Between 117% and 200% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Groups might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of this range. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Groups to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

The stability in principal payment of the Classes specified below will be supported by the corresponding supporting Classes as indicated in the follow table:

Classes	Supporting Classes
Group 1	
Aggregate Group I	Aggregate Group II and Support
Aggregate Group II	Support
Group 2	
Aggregate Group III	Aggregate Group IV, Scheduled and Support
Aggregate Group IV	ZB and ZC
Scheduled	WD, WE, WA, FW, WB and WC

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 table below:

Class	% PSA
IE	455% PSA
IG	619% PSA
QI	573% PSA
YI	409% PSA
IC	383% PSA
NI	614% PSA
IJ	396% 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 original principal balance) are as follows:

Class	Price*
IE	28.531250%
IG	42.906250%
QI	8.375000%
YI	17.906250%
IC	23.828125%
NI	42.437500%
IJ	11.000000%

* 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 IE Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	117%	175%	205%	250%	350%	500%
Pre-Tax Yields to Maturity	15.2%	12.0%	12.0%	12.0%	12.0%	12.0%	6.7%	(3.2)%

Sensitivity of the IG Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	117%	175%	205%	250%	350%	500%
Pre-Tax Yields to Maturity	10.1%	10.0%	10.0%	10.0%	10.0%	10.0%	8.2%	4.2%

Sensitivity of the QI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Pre-Tax Yields to Maturity	35.6%	10.9%	10.9%	10.9%	10.9%	10.9%	10.9%	5.2%	(5.8)%	(17.9)%

Sensitivity of the YI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Pre-Tax Yields to Maturity	23.6%	11.0%	11.0%	11.0%	11.0%	11.0%	6.6%	(10.1)%	(25.6)%	(39.4)%

Sensitivity of the IC Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Pre-Tax Yields to Maturity	19.1%	11.0%	11.0%	11.0%	11.0%	11.0%	3.2%	(11.7)%	(26.5)%	(40.1)%

Sensitivity of the NI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Pre-Tax Yields to Maturity	11.6%	11.0%	11.0%	11.0%	11.0%	11.0%	8.8%	4.3%	(1.5)%	(8.4)%

Sensitivity of the IJ Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Pre-Tax Yields to Maturity	53.7%	53.4%	22.2%	22.2%	22.2%	22.0%	8.0%	(16.9)%	(39.2)%	(59.6)%

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 original principal balance) are as follows:

Class	Price
OE	70.875%
OG	52.875%
NO	58.625%

Sensitivity of the OE Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	117%	175%	205%	250%	350%	500%
Pre-Tax Yields to Maturity	2.6%	3.5%	3.5%	3.5%	3.5%	3.5%	4.8%	6.7%

Sensitivity of the OG Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	117%	175%	205%	250%	350%	500%
Pre-Tax Yields to Maturity	3.2%	3.3%	3.3%	3.3%	3.3%	3.3%	4.3%	6.1%

Sensitivity of the NO Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Pre-Tax Yields to Maturity	2.8%	3.1%	3.1%	3.1%	3.1%	3.1%	4.1%	5.7%	7.6%	9.5%

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under "Reference Sheet—Interest Rates" in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

Class	Price*
SW	2.75%
SI	4.00%

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

	PSA Prepayment Assumption									
LIBOR	50%	100%	117%	170%	200%	250%	350%	500%	650%	800%
0.59%	289.4%	289.4%	289.4%	275.2%	266.8%	251.8%	219.1%	169.1%	121.4%	77.0%
2.59%	168.1%	168.1%	168.1%	155.2%	147.2%	132.1%	99.1%	53.0%	12.1%	(23.6)%
4.59%	65.6%	65.6%	65.6%	53.6%	44.8%	23.7%	(14.2)%	(56.5)%	(88.7)%	*
6.10%	*	*	*	*	*	*	*	*	*	*

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

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

	PSA Prepayment Assumption									
LIBOR	**50%**	**100%**	**117%**	**170%**	**200%**	**250%**	**350%**	**500%**	**650%**	**800%**
0.59%	192.2%	192.2%	186.3%	175.6%	175.6%	175.6%	171.6%	155.4%	134.2%	110.6%
2.59%	118.6%	118.6%	112.7%	101.2%	101.2%	101.2%	93.3%	71.8%	48.5%	24.8%
4.59%	52.7%	52.7%	46.3%	32.1%	32.1%	32.1%	15.3%	(12.9)%	(37.9)%	(60.3)%
6.59%	(27.0)%	(30.2)%	(40.9)%	(66.0)%	(66.0)%	(66.0)%	*	*	*	*
6.65%	*	*	*	*	*	*	*	*	*	*

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

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

(a) multiplying the amount of the reduction, if any, of the principal balance of the Certificate from one Distribution Date to the next Distribution Date by the number of years from the Settlement Date to the second such Distribution Date,

(b) summing the results, and

(c) dividing the sum by the aggregate amount of the reductions in principal balance of the Certificate referred to in clause (a).

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

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

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

See ''—Distributions of Principal'' above.

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA 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.

Mortgage Loans Relating to Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	7.50%
Group 2 MBS	360 months	360 months	8.00%

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

	XA Class								XB Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
Date	0%	100%	117%	175%	205%	250%	350%	500%	0%	100%	117%	175%	205%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2007	92	47	47	47	47	47	47	34	100	100	100	100	100	100	100	100
February 2008	84	0	0	0	0	0	0	0	100	94	94	94	94	94	94	0
February 2009	75	0	0	0	0	0	0	0	100	47	47	47	47	47	5	0
February 2010	65	0	0	0	0	0	0	0	100	2	2	2	2	2	0	0
February 2011	54	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
February 2012	43	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
February 2013	30	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
February 2014	17	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
February 2015	3	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
February 2016	0	0	0	0	0	0	0	0	88	0	0	0	0	0	0	0
February 2017	0	0	0	0	0	0	0	0	72	0	0	0	0	0	0	0
February 2018	0	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0
February 2019	0	0	0	0	0	0	0	0	36	0	0	0	0	0	0	0
February 2020	0	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0
February 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.1	2.0	2.0	2.0	2.0	2.0	2.0	1.8	13.2	4.0	4.0	4.0	4.0	4.0	3.5	2.6

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

Date	PB Class PSA Prepayment Assumption							
	0%	100%	117%	175%	205%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100
February 2008	100	100	100	100	100	100	100	91
February 2009	100	100	100	100	100	100	100	0
February 2010	100	100	100	100	100	100	0	0
February 2011	100	33	33	33	33	33	0	0
February 2012	100	0	0	0	0	0	0	0
February 2013	100	0	0	0	0	0	0	0
February 2014	100	0	0	0	0	0	0	0
February 2015	100	0	0	0	0	0	0	0
February 2016	100	0	0	0	0	0	0	0
February 2017	100	0	0	0	0	0	0	0
February 2018	100	0	0	0	0	0	0	0
February 2019	100	0	0	0	0	0	0	0
February 2020	100	0	0	0	0	0	0	0
February 2021	91	0	0	0	0	0	0	0
February 2022	53	0	0	0	0	0	0	0
February 2023	11	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.1	5.8	5.8	5.8	5.8	5.8	4.5	3.3

Date	PJ Class PSA Prepayment Assumption							
	0%	100%	117%	175%	205%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100
February 2007	97	80	80	80	80	80	80	75
February 2008	94	60	60	60	60	60	60	21
February 2009	90	42	42	42	42	42	25	0
February 2010	87	24	24	24	24	24	0	0
February 2011	83	8	8	8	8	8	0	0
February 2012	78	0	0	0	0	0	0	0
February 2013	74	0	0	0	0	0	0	0
February 2014	69	0	0	0	0	0	0	0
February 2015	64	0	0	0	0	0	0	0
February 2016	58	0	0	0	0	0	0	0
February 2017	52	0	0	0	0	0	0	0
February 2018	45	0	0	0	0	0	0	0
February 2019	38	0	0	0	0	0	0	0
February 2020	30	0	0	0	0	0	0	0
February 2021	21	0	0	0	0	0	0	0
February 2022	12	0	0	0	0	0	0	0
February 2023	3	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.5	3.6	3.6	3.6	3.6	3.6	3.2	2.4

Date	IE†, OE and PE Classes PSA Prepayment Assumption							
	0%	100%	117%	175%	205%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100
February 2008	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	100	100	80
February 2010	100	100	100	100	100	100	97	49
February 2011	100	100	100	100	100	100	71	27
February 2012	100	90	90	90	90	90	50	12
February 2013	100	73	73	73	73	73	34	2
February 2014	100	57	57	57	57	57	21	0
February 2015	100	43	43	43	43	43	12	0
February 2016	100	32	32	32	32	32	4	0
February 2017	100	23	23	23	23	23	0	0
February 2018	100	15	15	15	15	15	0	0
February 2019	100	9	9	9	9	9	0	0
February 2020	100	3	3	3	3	3	0	0
February 2021	100	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0
February 2023	100	0	0	0	0	0	0	0
February 2024	90	0	0	0	0	0	0	0
February 2025	76	0	0	0	0	0	0	0
February 2026	61	0	0	0	0	0	0	0
February 2027	45	0	0	0	0	0	0	0
February 2028	28	0	0	0	0	0	0	0
February 2029	9	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.6	10.0	10.0	10.0	10.0	10.0	7.4	5.3

Date	IG†, OG and PG Classes PSA Prepayment Assumption							
	0%	100%	117%	175%	205%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100
February 2008	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	100	100	100
February 2010	100	100	100	100	100	100	100	100
February 2011	100	100	100	100	100	100	100	100
February 2012	100	100	100	100	100	100	100	100
February 2013	100	100	100	100	100	100	100	100
February 2014	100	100	100	100	100	100	100	75
February 2015	100	100	100	100	100	100	100	51
February 2016	100	100	100	100	100	100	100	35
February 2017	100	100	100	100	100	100	93	23
February 2018	100	100	100	100	100	100	71	16
February 2019	100	100	100	100	100	100	54	11
February 2020	100	100	100	100	100	100	40	7
February 2021	100	94	94	94	94	94	30	5
February 2022	100	76	76	76	76	76	23	3
February 2023	100	60	60	60	60	60	17	2
February 2024	100	48	48	48	48	48	12	1
February 2025	100	37	37	37	37	37	9	1
February 2026	100	29	29	29	29	29	7	1
February 2027	100	22	22	22	22	22	5	*
February 2028	100	17	17	17	17	17	3	*
February 2029	100	12	12	12	12	12	2	*
February 2030	46	8	8	8	8	8	1	*
February 2031	5	5	5	5	5	5	1	*
February 2032	3	3	3	3	3	3	*	*
February 2033	1	1	1	1	1	1	*	*
February 2034	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.1	19.7	19.7	19.7	19.7	19.7	15.2	10.8

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

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

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

	YA Class							
	PSA Prepayment Assumption							
Date	**0%**	**100%**	**117%**	**175%**	**205%**	**250%**	**350%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100
February 2006	91	55	49	49	49	49	49	49
February 2007	91	55	41	41	41	41	41	0
February 2008	91	55	34	34	34	34	0	0
February 2009	91	55	28	28	28	28	0	0
February 2010	91	55	23	23	23	18	0	0
February 2011	91	55	19	19	19	0	0	0
February 2012	91	55	16	16	16	0	0	0
February 2013	91	55	14	14	14	0	0	0
February 2014	91	53	11	11	11	0	0	0
February 2015	91	47	7	7	7	0	0	0
February 2016	91	38	3	3	3	0	0	0
February 2017	91	26	0	0	0	0	0	0
February 2018	91	13	0	0	0	0	0	0
February 2019	91	0	0	0	0	0	0	0
February 2020	91	0	0	0	0	0	0	0
February 2021	91	0	0	0	0	0	0	0
February 2022	91	0	0	0	0	0	0	0
February 2023	91	0	0	0	0	0	0	0
February 2024	91	0	0	0	0	0	0	0
February 2025	91	0	0	0	0	0	0	0
February 2026	91	0	0	0	0	0	0	0
February 2027	91	0	0	0	0	0	0	0
February 2028	91	0	0	0	0	0	0	0
February 2029	91	0	0	0	0	0	0	0
February 2030	91	0	0	0	0	0	0	0
February 2031	55	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.9	6.7	3.0	3.0	3.0	2.2	1.5	1.1

	YZ Class							
	PSA Prepayment Assumption							
Date	**0%**	**100%**	**117%**	**175%**	**205%**	**250%**	**350%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100
February 2006	105	105	105	105	105	105	105	105
February 2007	110	110	110	110	110	110	110	0
February 2008	116	116	116	116	116	116	0	0
February 2009	122	122	122	122	122	122	0	0
February 2010	128	128	128	128	128	128	0	0
February 2011	135	135	135	135	135	0	0	0
February 2012	142	142	142	142	142	0	0	0
February 2013	149	149	149	149	149	0	0	0
February 2014	157	157	157	157	157	0	0	0
February 2015	165	165	165	165	165	0	0	0
February 2016	173	173	173	173	173	0	0	0
February 2017	182	182	0	0	0	0	0	0
February 2018	191	191	0	0	0	0	0	0
February 2019	201	0	0	0	0	0	0	0
February 2020	211	0	0	0	0	0	0	0
February 2021	222	0	0	0	0	0	0	0
February 2022	234	0	0	0	0	0	0	0
February 2023	246	0	0	0	0	0	0	0
February 2024	258	0	0	0	0	0	0	0
February 2025	271	0	0	0	0	0	0	0
February 2026	285	0	0	0	0	0	0	0
February 2027	300	0	0	0	0	0	0	0
February 2028	315	0	0	0	0	0	0	0
February 2029	331	0	0	0	0	0	0	0
February 2030	348	0	0	0	0	0	0	0
February 2031	366	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.9	13.9	11.7	11.7	11.7	6.0	2.8	1.8

	YC Class							
	PSA Prepayment Assumption							
Date	**0%**	**100%**	**117%**	**175%**	**205%**	**250%**	**350%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	0
February 2008	100	100	100	100	100	100	0	0
February 2009	100	100	100	100	100	100	0	0
February 2010	100	100	100	100	100	100	0	0
February 2011	100	100	100	100	100	92	0	0
February 2012	100	100	100	100	100	2	0	0
February 2013	100	100	100	100	100	0	0	0
February 2014	100	100	100	100	100	0	0	0
February 2015	100	100	100	100	100	0	0	0
February 2016	100	100	100	100	100	0	0	0
February 2017	100	100	89	89	89	0	0	0
February 2018	100	100	48	48	48	0	0	0
February 2019	100	86	8	8	8	0	0	0
February 2020	100	0	0	0	0	0	0	0
February 2021	100	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0
February 2023	100	0	0	0	0	0	0	0
February 2024	100	0	0	0	0	0	0	0
February 2025	100	0	0	0	0	0	0	0
February 2026	100	0	0	0	0	0	0	0
February 2027	100	0	0	0	0	0	0	0
February 2028	100	0	0	0	0	0	0	0
February 2029	100	0	0	0	0	0	0	0
February 2030	100	0	0	0	0	0	0	0
February 2031	100	0	0	0	0	0	0	0
February 2032	53	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.0	14.3	13.0	13.0	13.0	6.4	2.9	1.9

	YD Class							
	PSA Prepayment Assumption							
Date	**0%**	**100%**	**117%**	**175%**	**205%**	**250%**	**350%**	**500%**
Initial Percent	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	0
February 2008	100	100	100	100	100	100	80	0
February 2009	100	100	100	100	100	100	0	0
February 2010	100	100	100	100	100	100	0	0
February 2011	100	100	100	100	100	100	0	0
February 2012	100	100	100	100	100	100	0	0
February 2013	100	100	100	100	100	2	0	0
February 2014	100	100	100	100	100	*	0	0
February 2015	100	100	100	100	100	*	0	0
February 2016	100	100	100	100	100	*	0	0
February 2017	100	100	100	100	100	*	0	0
February 2018	100	100	100	100	100	*	0	0
February 2019	100	100	100	100	100	*	0	0
February 2020	100	0	0	0	0	*	0	0
February 2021	100	0	0	0	0	*	0	0
February 2022	100	0	0	0	0	*	0	0
February 2023	100	0	0	0	0	*	0	0
February 2024	100	0	0	0	0	*	0	0
February 2025	100	0	0	0	0	*	0	0
February 2026	100	0	0	0	0	*	0	0
February 2027	100	0	0	0	0	*	0	0
February 2028	100	0	0	0	0	*	0	0
February 2029	100	0	0	0	0	*	0	0
February 2030	100	0	0	0	0	*	0	0
February 2031	100	0	0	0	0	*	0	0
February 2032	100	0	0	0	0	*	0	0
February 2033	0	0	0	0	0	*	0	0
February 2034	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.2	14.8	14.6	14.6	14.6	7.4	3.1	1.9

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

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

Date	GA Class PSA Prepayment Assumption 0%	100%	117%	175%	205%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100
February 2006	100	100	100	85	77	65	38	0
February 2007	100	100	100	62	43	15	0	0
February 2008	100	100	100	43	15	0	0	0
February 2009	100	100	100	28	0	0	0	0
February 2010	100	100	100	17	0	0	0	0
February 2011	100	100	100	9	0	0	0	0
February 2012	100	100	100	4	0	0	0	0
February 2013	100	100	100	1	0	0	0	0
February 2014	100	100	100	0	0	0	0	0
February 2015	100	100	97	0	0	0	0	0
February 2016	100	100	93	0	0	0	0	0
February 2017	100	100	88	0	0	0	0	0
February 2018	100	100	81	0	0	0	0	0
February 2019	100	100	74	0	0	0	0	0
February 2020	100	98	66	0	0	0	0	0
February 2021	100	85	54	0	0	0	0	0
February 2022	100	71	42	0	0	0	0	0
February 2023	100	57	30	0	0	0	0	0
February 2024	100	43	19	0	0	0	0	0
February 2025	100	30	7	0	0	0	0	0
February 2026	100	17	0	0	0	0	0	0
February 2027	100	4	0	0	0	0	0	0
February 2028	100	0	0	0	0	0	0	0
February 2029	100	0	0	0	0	0	0	0
February 2030	100	0	0	0	0	0	0	0
February 2031	100	0	0	0	0	0	0	0
February 2032	100	0	0	0	0	0	0	0
February 2033	53	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.1	18.6	16.0	3.0	1.9	1.3	0.8	0.6

Date	GB Class PSA Prepayment Assumption 0%	100%	117%	175%	205%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	93
February 2007	100	100	100	100	100	100	0	0
February 2008	100	100	100	100	100	0	0	0
February 2009	100	100	100	100	63	0	0	0
February 2010	100	100	100	100	0	0	0	0
February 2011	100	100	100	100	0	0	0	0
February 2012	100	100	100	100	0	0	0	0
February 2013	100	100	100	100	0	0	0	0
February 2014	100	100	100	98	0	0	0	0
February 2015	100	100	100	89	0	0	0	0
February 2016	100	100	100	79	0	0	0	0
February 2017	100	100	100	66	0	0	0	0
February 2018	100	100	100	53	0	0	0	0
February 2019	100	100	100	39	0	0	0	0
February 2020	100	100	100	24	0	0	0	0
February 2021	100	100	100	0	0	0	0	0
February 2022	100	100	100	0	0	0	0	0
February 2023	100	100	100	0	0	0	0	0
February 2024	100	100	100	0	0	0	0	0
February 2025	100	100	100	0	0	0	0	0
February 2026	100	100	81	0	0	0	0	0
February 2027	100	100	27	0	0	0	0	0
February 2028	100	56	0	0	0	0	0	0
February 2029	100	0	0	0	0	0	0	0
February 2030	100	0	0	0	0	0	0	0
February 2031	100	0	0	0	0	0	0	0
February 2032	100	0	0	0	0	0	0	0
February 2033	100	0	0	0	0	0	0	0
February 2034	65	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.1	23.1	21.6	13.0	4.2	2.6	1.6	1.1

Date	GC Class PSA Prepayment Assumption 0%	100%	117%	175%	205%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	0	0
February 2008	100	100	100	100	100	71	0	0
February 2009	100	100	100	100	100	0	0	0
February 2010	100	100	100	100	87	0	0	0
February 2011	100	100	100	100	47	0	0	0
February 2012	100	100	100	100	23	0	0	0
February 2013	100	100	100	100	12	0	0	0
February 2014	100	100	100	100	11	0	0	0
February 2015	100	100	100	100	11	0	0	0
February 2016	100	100	100	100	11	0	0	0
February 2017	100	100	100	100	11	0	0	0
February 2018	100	100	100	100	11	0	0	0
February 2019	100	100	100	100	11	0	0	0
February 2020	100	100	100	100	11	0	0	0
February 2021	100	100	100	93	0	0	0	0
February 2022	100	100	100	70	0	0	0	0
February 2023	100	100	100	48	0	0	0	0
February 2024	100	100	100	27	0	0	0	0
February 2025	100	100	100	8	0	0	0	0
February 2026	100	100	100	0	0	0	0	0
February 2027	100	100	100	0	0	0	0	0
February 2028	100	100	81	0	0	0	0	0
February 2029	100	95	46	0	0	0	0	0
February 2030	100	51	12	0	0	0	0	0
February 2031	100	10	0	0	0	0	0	0
February 2032	100	0	0	0	0	0	0	0
February 2033	100	0	0	0	0	0	0	0
February 2034	100	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.4	25.1	23.9	18.0	7.0	3.2	1.9	1.3

Date	GD Class PSA Prepayment Assumption 0%	100%	117%	175%	205%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	76	0
February 2008	100	100	100	100	100	100	0	0
February 2009	100	100	100	100	100	0	0	0
February 2010	100	100	100	100	100	0	0	0
February 2011	100	100	100	100	100	0	0	0
February 2012	100	100	100	100	100	0	0	0
February 2013	100	100	100	100	100	0	0	0
February 2014	100	100	100	100	100	0	0	0
February 2015	100	100	100	100	100	0	0	0
February 2016	100	100	100	100	100	0	0	0
February 2017	100	100	100	100	100	0	0	0
February 2018	100	100	100	100	100	0	0	0
February 2019	100	100	100	100	100	0	0	0
February 2020	100	100	100	100	100	0	0	0
February 2021	100	100	100	100	84	0	0	0
February 2022	100	100	100	100	13	0	0	0
February 2023	100	100	100	100	0	0	0	0
February 2024	100	100	100	100	0	0	0	0
February 2025	100	100	100	100	0	0	0	0
February 2026	100	100	100	46	0	0	0	0
February 2027	100	100	100	0	0	0	0	0
February 2028	100	100	100	0	0	0	0	0
February 2029	100	100	100	0	0	0	0	0
February 2030	100	100	100	0	0	0	0	0
February 2031	100	100	0	0	0	0	0	0
February 2032	100	0	0	0	0	0	0	0
February 2033	100	0	0	0	0	0	0	0
February 2034	100	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.7	26.5	25.7	21.0	16.5	3.7	2.0	1.4

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

Date	GE Class							
	PSA Prepayment Assumption							
	0%	100%	117%	175%	205%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	0
February 2008	100	100	100	100	100	100	0	0
February 2009	100	100	100	100	100	72	0	0
February 2010	100	100	100	100	100	0	0	0
February 2011	100	100	100	100	100	0	0	0
February 2012	100	100	100	100	100	0	0	0
February 2013	100	100	100	100	100	0	0	0
February 2014	100	100	100	100	100	0	0	0
February 2015	100	100	100	100	100	0	0	0
February 2016	100	100	100	100	100	0	0	0
February 2017	100	100	100	100	100	0	0	0
February 2018	100	100	100	100	100	0	0	0
February 2019	100	100	100	100	100	0	0	0
February 2020	100	100	100	100	100	0	0	0
February 2021	100	100	100	100	100	0	0	0
February 2022	100	100	100	100	100	0	0	0
February 2023	100	100	100	100	89	0	0	0
February 2024	100	100	100	100	75	0	0	0
February 2025	100	100	100	100	63	0	0	0
February 2026	100	100	100	100	53	0	0	0
February 2027	100	100	100	91	43	0	0	0
February 2028	100	100	100	73	34	0	0	0
February 2029	100	100	100	57	26	0	0	0
February 2030	100	100	100	43	20	0	0	0
February 2031	100	100	98	30	14	0	0	0
February 2032	100	86	63	19	8	0	0	0
February 2033	100	42	30	9	4	0	0	0
February 2034	100	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.9	27.8	27.4	24.8	21.8	4.2	2.2	1.5

Date	MP, QI† and LQ Classes									
	PSA Prepayment Assumption									
	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	95	78	78	78	78	78	78	78	78	78
February 2007	90	43	43	43	43	43	43	43	10	0
February 2008	84	4	4	4	4	4	4	0	0	0
February 2009	78	0	0	0	0	0	0	0	0	0
February 2010	71	0	0	0	0	0	0	0	0	0
February 2011	64	0	0	0	0	0	0	0	0	0
February 2012	56	0	0	0	0	0	0	0	0	0
February 2013	47	0	0	0	0	0	0	0	0	0
February 2014	38	0	0	0	0	0	0	0	0	0
February 2015	28	0	0	0	0	0	0	0	0	0
February 2016	17	0	0	0	0	0	0	0	0	0
February 2017	5	0	0	0	0	0	0	0	0	0
February 2018	0	0	0	0	0	0	0	0	0	0
February 2019	0	0	0	0	0	0	0	0	0	0
February 2020	0	0	0	0	0	0	0	0	0	0
February 2021	0	0	0	0	0	0	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.2	1.8	1.8	1.8	1.8	1.8	1.8	1.7	1.5	1.4

Date	MT, YI† and LY Classes									
	PSA Prepayment Assumption									
	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	100	48
February 2008	100	100	100	100	100	100	100	23	0	0
February 2009	100	55	55	55	55	55	23	0	0	0
February 2010	100	8	8	8	8	8	0	0	0	0
February 2011	100	0	0	0	0	0	0	0	0	0
February 2012	100	0	0	0	0	0	0	0	0	0
February 2013	100	0	0	0	0	0	0	0	0	0
February 2014	100	0	0	0	0	0	0	0	0	0
February 2015	100	0	0	0	0	0	0	0	0	0
February 2016	100	0	0	0	0	0	0	0	0	0
February 2017	100	0	0	0	0	0	0	0	0	0
February 2018	90	0	0	0	0	0	0	0	0	0
February 2019	71	0	0	0	0	0	0	0	0	0
February 2020	50	0	0	0	0	0	0	0	0	0
February 2021	28	0	0	0	0	0	0	0	0	0
February 2022	4	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.0	4.1	4.1	4.1	4.1	4.1	3.7	2.8	2.3	2.0

Date	LT, IC† and LC Classes									
	PSA Prepayment Assumption									
	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	100	100
February 2008	100	100	100	100	100	100	100	100	7	0
February 2009	100	100	100	100	100	100	100	0	0	0
February 2010	100	100	100	100	100	100	19	0	0	0
February 2011	100	47	47	47	47	47	0	0	0	0
February 2012	100	0	0	0	0	0	0	0	0	0
February 2013	100	0	0	0	0	0	0	0	0	0
February 2014	100	0	0	0	0	0	0	0	0	0
February 2015	100	0	0	0	0	0	0	0	0	0
February 2016	100	0	0	0	0	0	0	0	0	0
February 2017	100	0	0	0	0	0	0	0	0	0
February 2018	100	0	0	0	0	0	0	0	0	0
February 2019	100	0	0	0	0	0	0	0	0	0
February 2020	100	0	0	0	0	0	0	0	0	0
February 2021	100	0	0	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0	0	0
February 2023	69	0	0	0	0	0	0	0	0	0
February 2024	28	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.5	6.0	6.0	6.0	6.0	6.0	4.7	3.5	2.8	2.4

** 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.

	LD Class									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	100	100
February 2008	100	100	100	100	100	100	100	100	100	26
February 2009	100	100	100	100	100	100	100	80	0	0
February 2010	100	100	100	100	100	100	100	0	0	0
February 2011	100	100	100	100	100	100	46	0	0	0
February 2012	100	90	90	90	90	90	0	0	0	0
February 2013	100	48	48	48	48	48	0	0	0	0
February 2014	100	8	8	8	8	8	0	0	0	0
February 2015	100	0	0	0	0	0	0	0	0	0
February 2016	100	0	0	0	0	0	0	0	0	0
February 2017	100	0	0	0	0	0	0	0	0	0
February 2018	100	0	0	0	0	0	0	0	0	0
February 2019	100	0	0	0	0	0	0	0	0	0
February 2020	100	0	0	0	0	0	0	0	0	0
February 2021	100	0	0	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0	0	0
February 2023	100	0	0	0	0	0	0	0	0	0
February 2024	100	0	0	0	0	0	0	0	0	0
February 2025	88	0	0	0	0	0	0	0	0	0
February 2026	53	0	0	0	0	0	0	0	0	0
February 2027	14	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.1	8.0	8.0	8.0	8.0	8.0	6.0	4.4	3.5	2.9

	LE Class									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	100	100
February 2008	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	100	100	100	88	21
February 2010	100	100	100	100	100	100	100	96	17	0
February 2011	100	100	100	100	100	100	100	38	0	0
February 2012	100	100	100	100	100	100	93	0	0	0
February 2013	100	100	100	100	100	100	52	0	0	0
February 2014	100	100	100	100	100	100	20	0	0	0
February 2015	100	74	74	74	74	74	0	0	0	0
February 2016	100	46	46	46	46	46	0	0	0	0
February 2017	100	22	22	22	22	22	0	0	0	0
February 2018	100	3	3	3	3	3	0	0	0	0
February 2019	100	0	0	0	0	0	0	0	0	0
February 2020	100	0	0	0	0	0	0	0	0	0
February 2021	100	0	0	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0	0	0
February 2023	100	0	0	0	0	0	0	0	0	0
February 2024	100	0	0	0	0	0	0	0	0	0
February 2025	100	0	0	0	0	0	0	0	0	0
February 2026	100	0	0	0	0	0	0	0	0	0
February 2027	100	0	0	0	0	0	0	0	0	0
February 2028	72	0	0	0	0	0	0	0	0	0
February 2029	26	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.5	11.0	11.0	11.0	11.0	11.0	8.2	5.9	4.5	3.7

	NO, NI† and LG Classes									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	100	100
February 2008	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	100	100	100	100	100
February 2010	100	100	100	100	100	100	100	100	100	63
February 2011	100	100	100	100	100	100	100	100	72	32
February 2012	100	100	100	100	100	100	100	99	43	16
February 2013	100	100	100	100	100	100	100	67	26	8
February 2014	100	100	100	100	100	100	100	46	15	4
February 2015	100	100	100	100	100	100	94	31	9	2
February 2016	100	100	100	100	100	100	72	21	5	1
February 2017	100	100	100	100	100	100	55	14	3	1
February 2018	100	100	100	100	100	100	42	10	2	*
February 2019	100	84	84	84	84	84	32	7	1	*
February 2020	100	69	69	69	69	69	24	4	1	*
February 2021	100	56	56	56	56	56	18	3	*	*
February 2022	100	45	45	45	45	45	14	2	*	*
February 2023	100	36	36	36	36	36	10	1	*	*
February 2024	100	29	29	29	29	29	8	1	*	*
February 2025	100	23	23	23	23	23	6	1	*	*
February 2026	100	18	18	18	18	18	4	*	*	*
February 2027	100	14	14	14	14	14	3	*	*	*
February 2028	100	10	10	10	10	10	2	*	*	*
February 2029	100	8	8	8	8	8	1	*	*	*
February 2030	74	5	5	5	5	5	1	*	*	*
February 2031	13	4	4	4	4	4	1	*	*	*
February 2032	2	2	2	2	2	2	*	*	*	*
February 2033	1	1	1	1	1	1	*	*	*	*
February 2034	*	*	*	*	*	*	*	*	*	*
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.5	17.6	17.6	17.6	17.6	17.6	13.4	9.6	7.3	5.8

	JB, YH, YJ and IJ† Classes									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	89	89	89	89	89	89	89	89
February 2007	100	100	68	68	68	68	68	9	0	0
February 2008	100	100	46	46	46	46	0	0	0	0
February 2009	100	100	28	28	28	28	0	0	0	0
February 2010	100	100	13	13	13	13	0	0	0	0
February 2011	100	100	2	2	2	0	0	0	0	0
February 2012	100	100	0	0	0	0	0	0	0	0
February 2013	100	100	0	0	0	0	0	0	0	0
February 2014	100	98	0	0	0	0	0	0	0	0
February 2015	100	86	0	0	0	0	0	0	0	0
February 2016	100	64	0	0	0	0	0	0	0	0
February 2017	100	34	0	0	0	0	0	0	0	0
February 2018	100	0	0	0	0	0	0	0	0	0
February 2019	100	0	0	0	0	0	0	0	0	0
February 2020	100	0	0	0	0	0	0	0	0	0
February 2021	100	0	0	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0	0	0
February 2023	100	0	0	0	0	0	0	0	0	0
February 2024	100	0	0	0	0	0	0	0	0	0
February 2025	100	0	0	0	0	0	0	0	0	0
February 2026	100	0	0	0	0	0	0	0	0	0
February 2027	100	0	0	0	0	0	0	0	0	0
February 2028	100	0	0	0	0	0	0	0	0	0
February 2029	100	0	0	0	0	0	0	0	0	0
February 2030	100	0	0	0	0	0	0	0	0	0
February 2031	100	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.5	11.4	3.0	3.0	3.0	3.0	2.3	1.7	1.4	1.2

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

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

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

	ZL Class PSA Prepayment Assumption									
Date	**0%**	**100%**	**117%**	**170%**	**200%**	**250%**	**350%**	**500%**	**650%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	106	106	106	106	106	106	106	106	106	106
February 2007	112	112	112	112	112	112	112	112	0	0
February 2008	118	118	118	118	118	118	0	0	0	0
February 2009	125	125	125	125	125	125	0	0	0	0
February 2010	132	132	132	132	132	132	0	0	0	0
February 2011	139	139	139	139	139	0	0	0	0	0
February 2012	147	147	0	0	0	0	0	0	0	0
February 2013	155	155	0	0	0	0	0	0	0	0
February 2014	164	164	0	0	0	0	0	0	0	0
February 2015	173	173	0	0	0	0	0	0	0	0
February 2016	183	183	0	0	0	0	0	0	0	0
February 2017	193	193	0	0	0	0	0	0	0	0
February 2018	204	0	0	0	0	0	0	0	0	0
February 2019	216	0	0	0	0	0	0	0	0	0
February 2020	228	0	0	0	0	0	0	0	0	0
February 2021	241	0	0	0	0	0	0	0	0	0
February 2022	254	0	0	0	0	0	0	0	0	0
February 2023	269	0	0	0	0	0	0	0	0	0
February 2024	284	0	0	0	0	0	0	0	0	0
February 2025	300	0	0	0	0	0	0	0	0	0
February 2026	317	0	0	0	0	0	0	0	0	0
February 2027	334	0	0	0	0	0	0	0	0	0
February 2028	353	0	0	0	0	0	0	0	0	0
February 2029	373	0	0	0	0	0	0	0	0	0
February 2030	394	0	0	0	0	0	0	0	0	0
February 2031	417	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.7	13.0	6.2	6.2	6.2	5.7	3.0	2.1	1.7	1.4

	JC Class PSA Prepayment Assumption									
Date	**0%**	**100%**	**117%**	**170%**	**200%**	**250%**	**350%**	**500%**	**650%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	0	0
February 2008	100	100	100	100	100	100	92	0	0	0
February 2009	100	100	100	100	100	100	0	0	0	0
February 2010	100	100	100	100	100	100	0	0	0	0
February 2011	100	100	100	100	100	36	0	0	0	0
February 2012	100	100	73	73	73	0	0	0	0	0
February 2013	100	100	48	48	48	0	0	0	0	0
February 2014	100	100	26	26	26	0	0	0	0	0
February 2015	100	100	0	0	0	0	0	0	0	0
February 2016	100	100	0	0	0	0	0	0	0	0
February 2017	100	100	0	0	0	0	0	0	0	0
February 2018	100	94	0	0	0	0	0	0	0	0
February 2019	100	0	0	0	0	0	0	0	0	0
February 2020	100	0	0	0	0	0	0	0	0	0
February 2021	100	0	0	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0	0	0
February 2023	100	0	0	0	0	0	0	0	0	0
February 2024	100	0	0	0	0	0	0	0	0	0
February 2025	100	0	0	0	0	0	0	0	0	0
February 2026	100	0	0	0	0	0	0	0	0	0
February 2027	100	0	0	0	0	0	0	0	0	0
February 2028	100	0	0	0	0	0	0	0	0	0
February 2029	100	0	0	0	0	0	0	0	0	0
February 2030	100	0	0	0	0	0	0	0	0	0
February 2031	100	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.8	13.3	8.0	8.0	8.0	6.0	3.1	2.1	1.7	1.4

	JD Class PSA Prepayment Assumption									
Date	**0%**	**100%**	**117%**	**170%**	**200%**	**250%**	**350%**	**500%**	**650%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	0	0
February 2008	100	100	100	100	100	100	100	0	0	0
February 2009	100	100	100	100	100	100	0	0	0	0
February 2010	100	100	100	100	100	100	0	0	0	0
February 2011	100	100	100	100	100	100	0	0	0	0
February 2012	100	100	100	100	100	17	0	0	0	0
February 2013	100	100	100	100	100	0	0	0	0	0
February 2014	100	100	100	100	100	0	0	0	0	0
February 2015	100	100	89	89	89	0	0	0	0	0
February 2016	100	100	49	49	49	0	0	0	0	0
February 2017	100	100	6	6	6	0	0	0	0	0
February 2018	100	100	0	0	0	0	0	0	0	0
February 2019	100	55	0	0	0	0	0	0	0	0
February 2020	100	0	0	0	0	0	0	0	0	0
February 2021	100	0	0	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0	0	0
February 2023	100	0	0	0	0	0	0	0	0	0
February 2024	100	0	0	0	0	0	0	0	0	0
February 2025	100	0	0	0	0	0	0	0	0	0
February 2026	100	0	0	0	0	0	0	0	0	0
February 2027	100	0	0	0	0	0	0	0	0	0
February 2028	100	0	0	0	0	0	0	0	0	0
February 2029	100	0	0	0	0	0	0	0	0	0
February 2030	100	0	0	0	0	0	0	0	0	0
February 2031	100	0	0	0	0	0	0	0	0	0
February 2032	26	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.0	14.1	11.0	11.0	11.0	6.7	3.2	2.2	1.7	1.4

	JE Class PSA Prepayment Assumption									
Date	**0%**	**100%**	**117%**	**170%**	**200%**	**250%**	**350%**	**500%**	**650%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	0	0
February 2008	100	100	100	100	100	100	100	0	0	0
February 2009	100	100	100	100	100	100	0	0	0	0
February 2010	100	100	100	100	100	100	0	0	0	0
February 2011	100	100	100	100	100	100	0	0	0	0
February 2012	100	100	100	100	100	100	0	0	0	0
February 2013	100	100	100	100	100	15	0	0	0	0
February 2014	100	100	100	100	100	*	0	0	0	0
February 2015	100	100	100	100	100	*	0	0	0	0
February 2016	100	100	100	100	100	*	0	0	0	0
February 2017	100	100	100	100	100	*	0	0	0	0
February 2018	100	100	4	4	4	*	0	0	0	0
February 2019	100	100	0	0	0	*	0	0	0	0
February 2020	100	0	0	0	0	*	0	0	0	0
February 2021	100	0	0	0	0	*	0	0	0	0
February 2022	100	0	0	0	0	*	0	0	0	0
February 2023	100	0	0	0	0	*	0	0	0	0
February 2024	100	0	0	0	0	*	0	0	0	0
February 2025	100	0	0	0	0	*	0	0	0	0
February 2026	100	0	0	0	0	*	0	0	0	0
February 2027	100	0	0	0	0	*	0	0	0	0
February 2028	100	0	0	0	0	*	0	0	0	0
February 2029	100	0	0	0	0	*	0	0	0	0
February 2030	100	0	0	0	0	*	0	0	0	0
February 2031	100	0	0	0	0	*	0	0	0	0
February 2032	100	0	0	0	0	*	0	0	0	0
February 2033	0	0	0	0	0	*	0	0	0	0
February 2034	0	0	0	0	0	*	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.1	14.6	12.6	12.6	12.6	7.7	3.3	2.2	1.7	1.5

* 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.

	WD, WE, WA, FW and SW† Classes									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	94	90	84	72	55	37	19
February 2007	100	100	100	83	73	57	26	0	0	0
February 2008	100	100	100	71	56	31	0	0	0	0
February 2009	100	100	100	63	43	11	0	0	0	0
February 2010	100	100	100	56	33	0	0	0	0	0
February 2011	100	100	100	51	26	0	0	0	0	0
February 2012	100	100	100	47	22	0	0	0	0	0
February 2013	100	100	100	45	19	0	0	0	0	0
February 2014	100	100	100	44	19	0	0	0	0	0
February 2015	100	100	99	44	19	0	0	0	0	0
February 2016	100	100	97	43	19	0	0	0	0	0
February 2017	100	100	95	41	19	0	0	0	0	0
February 2018	100	100	91	40	19	0	0	0	0	0
February 2019	100	100	85	36	16	0	0	0	0	0
February 2020	100	98	78	32	14	0	0	0	0	0
February 2021	100	90	71	28	11	0	0	0	0	0
February 2022	100	82	64	24	9	0	0	0	0	0
February 2023	100	74	57	20	7	0	0	0	0	0
February 2024	100	65	50	17	5	0	0	0	0	0
February 2025	100	57	43	13	3	0	0	0	0	0
February 2026	100	49	36	10	1	0	0	0	0	0
February 2027	100	42	30	7	0	0	0	0	0	0
February 2028	100	34	24	5	0	0	0	0	0	0
February 2029	100	27	18	2	0	0	0	0	0	0
February 2030	100	20	13	0	0	0	0	0	0	0
February 2031	100	13	8	0	0	0	0	0	0	0
February 2032	100	7	3	0	0	0	0	0	0	0
February 2033	70	1	0	0	0	0	0	0	0	0
February 2034	33	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.6	21.1	19.1	9.7	5.8	2.4	1.5	1.0	0.8	0.7

	WB Class									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	0	0	0
February 2008	100	100	100	100	100	100	0	0	0	0
February 2009	100	100	100	100	100	100	0	0	0	0
February 2010	100	100	100	100	100	53	0	0	0	0
February 2011	100	100	100	100	100	0	0	0	0	0
February 2012	100	100	100	100	100	0	0	0	0	0
February 2013	100	100	100	100	100	0	0	0	0	0
February 2014	100	100	100	100	100	0	0	0	0	0
February 2015	100	100	100	100	100	0	0	0	0	0
February 2016	100	100	100	100	100	0	0	0	0	0
February 2017	100	100	100	100	100	0	0	0	0	0
February 2018	100	100	100	100	100	0	0	0	0	0
February 2019	100	100	100	100	100	0	0	0	0	0
February 2020	100	100	100	100	100	0	0	0	0	0
February 2021	100	100	100	100	100	0	0	0	0	0
February 2022	100	100	100	100	100	0	0	0	0	0
February 2023	100	100	100	100	100	0	0	0	0	0
February 2024	100	100	100	100	100	0	0	0	0	0
February 2025	100	100	100	100	100	0	0	0	0	0
February 2026	100	100	100	100	100	0	0	0	0	0
February 2027	100	100	100	100	97	0	0	0	0	0
February 2028	100	100	100	100	65	0	0	0	0	0
February 2029	100	100	100	100	35	0	0	0	0	0
February 2030	100	100	100	99	9	0	0	0	0	0
February 2031	100	100	100	53	0	0	0	0	0	0
February 2032	100	100	100	11	0	0	0	0	0	0
February 2033	100	100	63	0	0	0	0	0	0	0
February 2034	100	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.9	28.5	28.2	26.1	23.6	5.0	2.7	1.8	1.4	1.2

	WC Class									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	0	0	0
February 2008	100	100	100	100	100	100	0	0	0	0
February 2009	100	100	100	100	100	100	0	0	0	0
February 2010	100	100	100	100	100	100	0	0	0	0
February 2011	100	100	100	100	100	0	0	0	0	0
February 2012	100	100	100	100	100	0	0	0	0	0
February 2013	100	100	100	100	100	0	0	0	0	0
February 2014	100	100	100	100	100	0	0	0	0	0
February 2015	100	100	100	100	100	0	0	0	0	0
February 2016	100	100	100	100	100	0	0	0	0	0
February 2017	100	100	100	100	100	0	0	0	0	0
February 2018	100	100	100	100	100	0	0	0	0	0
February 2019	100	100	100	100	100	0	0	0	0	0
February 2020	100	100	100	100	100	0	0	0	0	0
February 2021	100	100	100	100	100	0	0	0	0	0
February 2022	100	100	100	100	100	0	0	0	0	0
February 2023	100	100	100	100	100	0	0	0	0	0
February 2024	100	100	100	100	100	0	0	0	0	0
February 2025	100	100	100	100	100	0	0	0	0	0
February 2026	100	100	100	100	100	0	0	0	0	0
February 2027	100	100	100	100	100	0	0	0	0	0
February 2028	100	100	100	100	100	0	0	0	0	0
February 2029	100	100	100	100	100	0	0	0	0	0
February 2030	100	100	100	100	100	0	0	0	0	0
February 2031	100	100	100	100	81	0	0	0	0	0
February 2032	100	100	100	100	53	0	0	0	0	0
February 2033	100	100	100	62	28	0	0	0	0	0
February 2034	100	72	52	17	8	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	30.0	29.2	29.1	28.3	27.2	5.4	2.8	1.9	1.5	1.2

	YB, JA, FB and SI† Classes									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	95	95	93	89	89	89	89	89	89	72
February 2007	90	90	83	69	69	69	69	19	0	0
February 2008	85	85	72	49	49	49	17	0	0	0
February 2009	79	79	63	33	33	33	0	0	0	0
February 2010	74	74	53	20	20	20	0	0	0	0
February 2011	67	67	44	11	11	11	0	0	0	0
February 2012	61	61	36	4	4	4	0	0	0	0
February 2013	54	54	27	*	*	*	0	0	0	0
February 2014	47	46	18	0	0	0	0	0	0	0
February 2015	39	36	7	0	0	0	0	0	0	0
February 2016	31	22	0	0	0	0	0	0	0	0
February 2017	22	7	0	0	0	0	0	0	0	0
February 2018	13	0	0	0	0	0	0	0	0	0
February 2019	3	0	0	0	0	0	0	0	0	0
February 2020	0	0	0	0	0	0	0	0	0	0
February 2021	0	0	0	0	0	0	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.1	7.7	5.5	3.3	3.3	3.3	2.2	1.6	1.3	1.1

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

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

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

	ZB Class									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	106	106	106	87	68	34	0	0	0	0
February 2007	112	112	112	72	19	0	0	0	0	0
February 2008	118	118	118	57	0	0	0	0	0	0
February 2009	125	125	125	40	0	0	0	0	0	0
February 2010	132	132	132	22	0	0	0	0	0	0
February 2011	139	139	139	4	0	0	0	0	0	0
February 2012	147	147	147	0	0	0	0	0	0	0
February 2013	155	155	155	0	0	0	0	0	0	0
February 2014	164	164	164	0	0	0	0	0	0	0
February 2015	173	173	173	0	0	0	0	0	0	0
February 2016	183	183	166	0	0	0	0	0	0	0
February 2017	193	193	137	0	0	0	0	0	0	0
February 2018	204	174	104	0	0	0	0	0	0	0
February 2019	216	135	67	0	0	0	0	0	0	0
February 2020	217	92	29	0	0	0	0	0	0	0
February 2021	217	48	0	0	0	0	0	0	0	0
February 2022	217	2	0	0	0	0	0	0	0	0
February 2023	217	0	0	0	0	0	0	0	0	0
February 2024	217	0	0	0	0	0	0	0	0	0
February 2025	217	0	0	0	0	0	0	0	0	0
February 2026	217	0	0	0	0	0	0	0	0	0
February 2027	217	0	0	0	0	0	0	0	0	0
February 2028	217	0	0	0	0	0	0	0	0	0
February 2029	217	0	0	0	0	0	0	0	0	0
February 2030	217	0	0	0	0	0	0	0	0	0
February 2031	217	0	0	0	0	0	0	0	0	0
February 2032	68	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.7	14.8	13.4	3.3	1.4	0.8	0.5	0.3	0.2	0.2

	ZC Class									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	106	106	106	106	106	106	93	53	13	0
February 2007	112	112	112	112	112	84	15	0	0	0
February 2008	118	118	118	118	106	50	0	0	0	0
February 2009	125	125	125	125	96	27	0	0	0	0
February 2010	132	132	132	132	89	12	0	0	0	0
February 2011	139	139	139	139	85	3	0	0	0	0
February 2012	147	147	147	140	83	*	0	0	0	0
February 2013	155	155	155	140	82	*	0	0	0	0
February 2014	164	164	164	136	79	*	0	0	0	0
February 2015	173	173	173	130	74	*	0	0	0	0
February 2016	183	183	179	123	69	*	0	0	0	0
February 2017	193	193	179	115	64	*	0	0	0	0
February 2018	204	198	179	106	58	*	0	0	0	0
February 2019	216	198	179	96	53	*	0	0	0	0
February 2020	221	198	179	87	47	*	0	0	0	0
February 2021	221	198	174	78	42	*	0	0	0	0
February 2022	221	198	159	69	36	*	0	0	0	0
February 2023	221	180	143	61	32	*	0	0	0	0
February 2024	221	162	127	53	27	*	0	0	0	0
February 2025	221	144	112	46	23	*	0	0	0	0
February 2026	221	126	97	39	19	*	0	0	0	0
February 2027	221	109	83	32	16	*	0	0	0	0
February 2028	221	92	70	26	13	*	0	0	0	0
February 2029	221	76	57	21	10	*	0	0	0	0
February 2030	221	60	45	16	8	*	0	0	0	0
February 2031	221	45	34	12	5	*	0	0	0	0
February 2032	221	31	23	8	4	*	0	0	0	0
February 2033	172	17	13	4	2	*	0	0	0	0
February 2034	90	5	4	1	1	*	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	22.8	21.9	17.5	13.3	3.2	1.6	1.0	0.8	0.6

	LB and LN Classes									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	97	87	87	87	87	87	87	87	87	87
February 2007	94	67	67	67	67	67	67	67	48	20
February 2008	91	45	45	45	45	45	45	10	0	0
February 2009	87	23	23	23	23	23	10	0	0	0
February 2010	83	3	3	3	3	3	0	0	0	0
February 2011	79	0	0	0	0	0	0	0	0	0
February 2012	74	0	0	0	0	0	0	0	0	0
February 2013	70	0	0	0	0	0	0	0	0	0
February 2014	64	0	0	0	0	0	0	0	0	0
February 2015	58	0	0	0	0	0	0	0	0	0
February 2016	52	0	0	0	0	0	0	0	0	0
February 2017	45	0	0	0	0	0	0	0	0	0
February 2018	38	0	0	0	0	0	0	0	0	0
February 2019	30	0	0	0	0	0	0	0	0	0
February 2020	21	0	0	0	0	0	0	0	0	0
February 2021	12	0	0	0	0	0	0	0	0	0
February 2022	2	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.5	2.8	2.8	2.8	2.8	2.8	2.6	2.2	1.9	1.6

	LK Class									
	PSA Prepayment Assumption									
Date	0%	100%	117%	170%	200%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2006	98	92	92	92	92	92	92	92	92	92
February 2007	96	80	80	80	80	80	80	80	69	53
February 2008	95	67	67	67	67	67	67	46	24	6
February 2009	92	54	54	54	54	54	46	18	0	0
February 2010	90	43	43	43	43	43	26	0	0	0
February 2011	88	31	31	31	31	31	11	0	0	0
February 2012	85	21	21	21	21	21	0	0	0	0
February 2013	82	11	11	11	11	11	0	0	0	0
February 2014	79	2	2	2	2	2	0	0	0	0
February 2015	75	0	0	0	0	0	0	0	0	0
February 2016	72	0	0	0	0	0	0	0	0	0
February 2017	68	0	0	0	0	0	0	0	0	0
February 2018	63	0	0	0	0	0	0	0	0	0
February 2019	58	0	0	0	0	0	0	0	0	0
February 2020	53	0	0	0	0	0	0	0	0	0
February 2021	48	0	0	0	0	0	0	0	0	0
February 2022	42	0	0	0	0	0	0	0	0	0
February 2023	35	0	0	0	0	0	0	0	0	0
February 2024	28	0	0	0	0	0	0	0	0	0
February 2025	20	0	0	0	0	0	0	0	0	0
February 2026	12	0	0	0	0	0	0	0	0	0
February 2027	3	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.3	4.5	4.5	4.5	4.5	4.5	3.8	2.9	2.4	2.1

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

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

Characteristics of the R and RL Classes

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

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

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

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

A transfer satisfies the asset test if (i) the transferee's gross assets exceed $100 million and its net assets exceed $10 million (in each case, at the time of the transfer and at the close of each of the transferee's two fiscal years preceding the year of transfer), (ii) the transferee is an "eligible corporation" and the transferee agrees in writing that any subsequent transfer of the Residual Certificate will be to an eligible corporation and will comply with the safe harbor and satisfy the asset test, and (iii) the facts and circumstances known to the transferor do not reasonably indicate that the taxes associated with the Residual Certificate will not be paid. A transfer satisfies the formula test if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

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

Group	Prepayment Assumption
1	175% PSA
2	200% 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 5.56% (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 Barclays Capital Inc. (the "Dealer") in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related MBS in principal balance, but we expect that all these additional MBS will have the same characteristics as described under "Description of the Certificates—The MBS" in this prospectus supplement. The proportion that the original principal balance of each Group 1 or Group 2 Class bears to the aggregate original principal balance of all Group 1 or Group 2 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 LLP will provide legal representation for the Dealer.

Schedule 1

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 1								
IE	$67,500,000 (4)	PE	$ 67,500,000	5.0%	FIX	PAC	31394CPA4	March 2034
OE	67,500,000							
Recombination 2								
IG	13,539,000 (4)	PG	13,539,000	5.0	FIX	PAC	31394CPB2	March 2035
OG	13,539,000							
Recombination 3								
NO	53,930,000	LG	53,930,000	5.5	FIX	PAC	31394CPC0	March 2035
NI	53,930,000 (4)							
Recombination 4								
MP	91,000,000	LQ	91,000,000	5.5	FIX	PAC	31394CPD8	June 2020
QI	8,272,727 (4)							
Recombination 5								
MT	66,500,000	LY	66,500,000	5.5	FIX	PAC	31394CPE6	September 2025
YI	6,045,454 (4)							
Recombination 6								
MP	91,000,000	LB	157,500,000	5.5	FIX	PAC	31394CPF3	September 2025
QI	8,272,727 (4)							
MT	66,500,000							
YI	6,045,454 (4)							
Recombination 7								
MP	91,000,000	LN	157,500,000	5.0	FIX	PAC	31394CPG1	September 2025
MT	66,500,000							
Recombination 8								
LT	46,500,000	LC	46,500,000	5.5	FIX	PAC	31394CPH9	May 2028
IC	4,227,272 (4)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 9								
LD	$61,200,000	LK	$265,200,000	5.5%	FIX	PAC	31394CPJ5	March 2031
MP	91,000,000							
QI	8,272,727 (4)							
MT	66,500,000							
YI	6,045,454 (4)							
LT	46,500,000							
IC	4,227,272 (4)							

(1) REMIC Certificates and RCR Certificates in Recombination 1, 2, 3, 4, 5 or 8 may be exchanged only in the proportions shown in this Schedule 1. In any exchange under Recombination 6, 7 or 9 the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of the related REMIC Classes at the time of exchange.

(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

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance through February 2006	$163,525,000.00	April 2010	$ 98,572,222.34	July 2014	$ 47,925,359.30
March 2006	162,314,267.43	May 2010	97,420,772.38	August 2014	47,168,236.22
April 2006	161,067,706.61	June 2010	96,275,410.51	September 2014	46,422,301.93
May 2006	159,785,866.51	July 2010	95,136,105.34	October 2014	45,687,396.93
June 2006	158,469,313.46	August 2010	94,002,825.62	November 2014	44,963,363.99
July 2006	157,118,630.81	September 2010	92,875,540.25	December 2014	44,250,048.04
August 2006	155,734,418.47	October 2010	91,754,218.32	January 2015	43,547,296.20
September 2006	154,317,292.48	November 2010	90,638,829.05	February 2015	42,854,957.70
October 2006	152,871,906.75	December 2010	89,529,341.85	March 2015	42,172,883.89
November 2006	151,434,125.06	January 2011	88,425,726.25	April 2015	41,500,928.19
December 2006	150,003,908.19	February 2011	87,327,951.97	May 2015	40,838,946.09
January 2007	148,581,217.15	March 2011	86,235,988.86	June 2015	40,186,795.06
February 2007	147,166,013.13	April 2011	85,149,806.94	July 2015	39,544,334.59
March 2007	145,758,257.53	May 2011	84,069,376.39	August 2015	38,911,426.13
April 2007	144,357,911.93	June 2011	82,994,667.52	September 2015	38,287,933.05
May 2007	142,964,938.13	July 2011	81,925,650.81	October 2015	37,673,720.66
June 2007	141,579,298.13	August 2011	80,862,296.90	November 2015	37,068,656.13
July 2007	140,200,954.09	September 2011	79,804,576.57	December 2015	36,472,608.50
August 2007	138,829,868.40	October 2011	78,752,460.73	January 2016	35,885,448.63
September 2007	137,466,003.63	November 2011	77,705,920.48	February 2016	35,307,049.21
October 2007	136,109,322.54	December 2011	76,664,927.04	March 2016	34,737,284.68
November 2007	134,759,788.09	January 2012	75,629,451.79	April 2016	34,176,031.26
December 2007	133,417,363.43	February 2012	74,599,466.25	May 2016	33,623,166.90
January 2008	132,082,011.89	March 2012	73,574,942.10	June 2016	33,078,571.25
February 2008	130,753,697.00	April 2012	72,555,851.15	July 2016	32,542,125.67
March 2008	129,432,382.46	May 2012	71,542,165.35	August 2016	32,013,713.15
April 2008	128,118,032.17	June 2012	70,533,856.83	September 2016	31,493,218.35
May 2008	126,810,610.23	July 2012	69,530,897.82	October 2016	30,980,527.51
June 2008	125,510,080.90	August 2012	68,533,260.71	November 2016	30,475,528.51
July 2008	124,216,408.63	September 2012	67,540,918.05	December 2016	29,978,110.76
August 2008	122,929,558.05	October 2012	66,553,842.51	January 2017	29,488,165.25
September 2008	121,649,494.00	November 2012	65,572,006.89	February 2017	29,005,584.49
October 2008	120,376,181.45	December 2012	64,595,384.17	March 2017	28,530,262.50
November 2008	119,109,585.60	January 2013	63,623,947.43	April 2017	28,062,094.78
December 2008	117,849,671.81	February 2013	62,657,669.90	May 2017	27,600,978.29
January 2009	116,596,405.59	March 2013	61,696,524.96	June 2017	27,146,811.47
February 2009	115,349,752.68	April 2013	60,740,486.12	July 2017	26,699,494.15
March 2009	114,109,678.96	May 2013	59,794,782.00	August 2017	26,258,927.59
April 2009	112,876,150.50	June 2013	58,862,948.06	September 2017	25,825,014.43
May 2009	111,649,133.53	July 2013	57,944,787.44	October 2017	25,397,658.67
June 2009	110,428,594.48	August 2013	57,040,106.05	November 2017	24,976,765.67
July 2009	109,214,499.91	September 2013	56,148,712.49	December 2017	24,562,242.11
August 2009	108,006,816.61	October 2013	55,270,418.03	January 2018	24,153,996.01
September 2009	106,805,511.48	November 2013	54,405,036.57	February 2018	23,751,936.64
October 2009	105,610,551.64	December 2013	53,552,384.59	March 2018	23,355,974.58
November 2009	104,421,904.35	January 2014	52,712,281.14	April 2018	22,966,021.66
December 2009	103,239,537.05	February 2014	51,884,547.79	May 2018	22,581,990.94
January 2010	102,063,417.35	March 2014	51,069,008.57	June 2018	22,203,796.72
February 2010	100,893,513.01	April 2014	50,265,490.01	July 2018	21,831,354.51
March 2010	99,729,791.97	May 2014	49,473,821.01	August 2018	21,464,580.98
		June 2014	48,693,832.89	September 2018	21,103,394.00

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
October 2018	$ 20,747,712.59	March 2023	$ 8,015,791.34	August 2027	$ 2,601,394.49
November 2018	20,397,456.92	April 2023	7,863,727.28	September 2027	2,538,900.10
December 2018	20,052,548.27	May 2023	7,714,103.76	October 2027	2,477,491.90
January 2019	19,712,909.04	June 2023	7,566,884.41	November 2027	2,417,153.09
February 2019	19,378,462.73	July 2023	7,422,033.41	December 2027	2,357,867.12
March 2019	19,049,133.90	August 2023	7,279,515.42	January 2028	2,299,617.67
April 2019	18,724,848.19	September 2023	7,139,295.63	February 2028	2,242,388.65
May 2019	18,405,532.29	October 2023	7,001,339.72	March 2028	2,186,164.23
June 2019	18,091,113.91	November 2023	6,865,613.87	April 2028	2,130,928.80
July 2019	17,781,521.81	December 2023	6,732,084.73	May 2028	2,076,666.98
August 2019	17,476,685.72	January 2024	6,600,719.45	June 2028	2,023,363.60
September 2019	17,176,536.39	February 2024	6,471,485.63	July 2028	1,971,003.74
October 2019	16,881,005.54	March 2024	6,344,351.34	August 2028	1,919,572.68
November 2019	16,590,025.86	April 2024	6,219,285.12	September 2028	1,869,055.93
December 2019	16,303,530.97	May 2024	6,096,255.96	October 2028	1,819,439.19
January 2020	16,021,455.46	June 2024	5,975,233.27	November 2028	1,770,708.39
February 2020	15,743,734.83	July 2024	5,856,186.94	December 2028	1,722,849.66
March 2020	15,470,305.49	August 2024	5,739,087.27	January 2029	1,675,849.34
April 2020	15,201,104.75	September 2024	5,623,904.98	February 2029	1,629,693.97
May 2020	14,936,070.82	October 2024	5,510,611.23	March 2029	1,584,370.27
June 2020	14,675,142.77	November 2024	5,399,177.59	April 2029	1,539,865.18
July 2020	14,418,260.55	December 2024	5,289,576.02	May 2029	1,496,165.82
August 2020	14,165,364.93	January 2025	5,181,778.92	June 2029	1,453,259.50
September 2020	13,916,397.56	February 2025	5,075,759.06	July 2029	1,411,133.73
October 2020	13,671,300.90	March 2025	4,971,489.62	August 2029	1,369,776.18
November 2020	13,430,018.20	April 2025	4,868,944.14	September 2029	1,329,174.72
December 2020	13,192,493.55	May 2025	4,768,096.57	October 2029	1,289,317.40
January 2021	12,958,671.83	June 2025	4,668,921.23	November 2029	1,250,192.44
February 2021	12,728,498.69	July 2025	4,571,392.80	December 2029	1,211,788.23
March 2021	12,501,920.55	August 2025	4,475,486.34	January 2030	1,174,093.35
April 2021	12,278,884.60	September 2025	4,381,177.25	February 2030	1,137,096.53
May 2021	12,059,338.78	October 2025	4,288,441.30	March 2030	1,100,786.67
June 2021	11,843,231.76	November 2025	4,197,254.63	April 2030	1,065,152.85
July 2021	11,630,512.95	December 2025	4,107,593.68	May 2030	1,030,184.29
August 2021	11,421,132.47	January 2026	4,019,435.26	June 2030	995,870.38
September 2021	11,215,041.16	February 2026	3,932,756.52	July 2030	962,200.68
October 2021	11,012,190.55	March 2026	3,847,534.92	August 2030	929,164.88
November 2021	10,812,532.87	April 2026	3,763,748.27	September 2030	896,752.85
December 2021	10,616,021.02	May 2026	3,681,374.69	October 2030	864,954.59
January 2022	10,422,608.57	June 2026	3,600,392.61	November 2030	833,760.25
February 2022	10,232,249.76	July 2026	3,520,780.78	December 2030	803,160.14
March 2022	10,044,899.48	August 2026	3,442,518.27	January 2031	773,144.71
April 2022	9,860,513.25	September 2026	3,365,584.43	February 2031	743,704.55
May 2022	9,679,047.25	October 2026	3,289,958.93	March 2031	714,830.38
June 2022	9,500,458.25	November 2026	3,215,621.73	April 2031	686,513.07
July 2022	9,324,703.67	December 2026	3,142,553.08	May 2031	658,743.63
August 2022	9,151,741.52	January 2027	3,070,733.51	June 2031	631,513.21
September 2022	8,981,530.41	February 2027	3,000,143.84	July 2031	604,813.06
October 2022	8,814,029.55	March 2027	2,930,765.18	August 2031	578,634.59
November 2022	8,649,198.71	April 2027	2,862,578.90	September 2031	552,969.34
December 2022	8,486,998.27	May 2027	2,795,566.65	October 2031	527,808.96
January 2023	8,327,389.14	June 2027	2,729,710.33	November 2031	503,145.23
February 2023	8,170,332.82	July 2027	2,664,992.13	December 2031	478,970.06

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
January 2032	$ 455,275.49	October 2032	$ 262,393.27	July 2033	$ 102,548.25
February 2032	432,053.64	November 2032	243,091.62	August 2033	86,619.55
March 2032	409,296.80	December 2032	224,190.39	September 2033	71,035.00
April 2032	386,997.34	January 2033	205,682.95	October 2033	55,788.79
May 2032	365,147.77	February 2033	187,562.75	November 2033	40,875.22
June 2032	343,740.68	March 2033	169,823.35	December 2033	26,288.70
July 2032	322,768.80	April 2033	152,458.40	January 2034	12,023.67
August 2032	302,224.96	May 2033	135,461.66	February 2034 and thereafter	0.00
September 2032	282,102.10	June 2033	118,826.96		

Aggregate Group II Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$29,263,000.00	May 2008	$11,977,115.78	August 2011	$ 8,214,737.81
March 2005	28,439,472.13	June 2008	11,842,540.59	September 2011	8,153,800.32
April 2005	27,568,293.24	July 2008	11,710,204.37	October 2011	8,094,417.15
May 2005	26,649,865.13	August 2008	11,580,086.86	November 2011	8,036,573.33
June 2005	25,684,618.29	September 2008	11,452,167.94	December 2011	7,980,254.02
July 2005	24,673,011.53	October 2008	11,326,427.68	January 2012	7,925,444.50
August 2005	23,615,531.72	November 2008	11,202,846.25	February 2012	7,872,130.17
September 2005	22,512,693.35	December 2008	11,081,404.01	March 2012	7,820,296.51
October 2005	21,365,038.17	January 2009	10,962,081.48	April 2012	7,769,929.16
November 2005	20,173,134.76	February 2009	10,844,859.30	May 2012	7,721,013.87
December 2005	18,937,578.07	March 2009	10,729,718.26	June 2012	7,673,536.45
January 2006	17,658,988.94	April 2009	10,616,639.32	July 2012	7,627,482.88
February 2006	16,338,013.58	May 2009	10,505,603.58	August 2012	7,582,839.23
March 2006	16,186,055.64	June 2009	10,396,592.26	September 2012	7,539,591.67
April 2006	16,028,906.15	July 2009	10,289,586.78	October 2012	7,497,726.49
May 2006	15,866,735.20	August 2009	10,184,568.64	November 2012	7,457,230.09
June 2006	15,699,718.63	September 2009	10,081,519.53	December 2012	7,418,088.97
July 2006	15,528,037.71	October 2009	9,980,421.26	January 2013	7,380,289.74
August 2006	15,351,878.94	November 2009	9,881,255.77	February 2013	7,343,819.13
September 2006	15,171,433.83	December 2009	9,784,005.17	March 2013	7,308,663.95
October 2006	14,987,574.44	January 2010	9,688,651.68	April 2013	7,274,811.12
November 2006	14,806,393.68	February 2010	9,595,177.68	May 2013	7,236,992.70
December 2006	14,627,867.97	March 2010	9,503,565.68	June 2013	7,191,634.14
January 2007	14,451,973.85	April 2010	9,413,798.31	July 2013	7,138,893.46
February 2007	14,278,688.06	May 2010	9,325,858.35	August 2013	7,078,926.13
March 2007	14,107,987.53	June 2010	9,239,728.73	September 2013	7,015,705.56
April 2007	13,939,849.35	July 2010	9,155,392.46	October 2013	6,950,781.49
May 2007	13,774,250.78	August 2010	9,072,832.73	November 2013	6,884,209.63
June 2007	13,611,169.26	September 2010	8,992,032.86	December 2013	6,816,044.58
July 2007	13,450,582.42	October 2010	8,912,976.26	January 2014	6,746,339.83
August 2007	13,292,468.03	November 2010	8,835,646.52	February 2014	6,675,147.76
September 2007	13,136,804.04	December 2010	8,760,027.31	March 2014	6,602,519.70
October 2007	12,983,568.58	January 2011	8,686,102.47	April 2014	6,528,505.87
November 2007	12,832,739.93	February 2011	8,613,855.93	May 2014	6,453,155.52
December 2007	12,684,296.53	March 2011	8,543,271.77	June 2014	6,376,516.84
January 2008	12,538,217.02	April 2011	8,474,334.19	July 2014	6,298,637.01
February 2008	12,394,480.16	May 2011	8,407,027.49	August 2014	6,219,562.27
March 2008	12,253,064.90	June 2011	8,341,336.14	September 2014	6,139,337.82
April 2008	12,113,950.36	July 2011	8,277,244.69	October 2014	6,058,007.99

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
November 2014	$ 5,975,616.11	September 2016	$ 3,971,249.72	July 2018	$ 1,815,516.51
December 2014	5,892,204.64	October 2016	3,874,476.39	August 2018	1,717,836.03
January 2015	5,807,815.08	November 2016	3,777,440.11	September 2018	1,620,316.07
February 2015	5,722,488.12	December 2016	3,680,165.60	October 2018	1,522,970.70
March 2015	5,636,263.52	January 2017	3,582,676.96	November 2018	1,425,813.58
April 2015	5,549,180.21	February 2017	3,484,997.71	December 2018	1,328,858.01
May 2015	5,461,276.26	March 2017	3,387,150.83	January 2019	1,232,116.91
June 2015	5,372,588.95	April 2017	3,289,158.73	February 2019	1,135,602.82
July 2015	5,283,154.71	May 2017	3,191,043.29	March 2019	1,039,327.96
August 2015	5,193,009.21	June 2017	3,092,825.85	April 2019	943,304.18
September 2015	5,102,187.31	July 2017	2,994,527.22	May 2019	847,542.98
October 2015	5,010,723.12	August 2017	2,896,167.71	June 2019	752,055.54
November 2015	4,918,649.97	September 2017	2,797,767.12	July 2019	656,852.70
December 2015	4,826,000.48	October 2017	2,699,344.76	August 2019	561,944.99
January 2016	4,732,806.53	November 2017	2,600,919.45	September 2019	467,342.60
February 2016	4,639,099.27	December 2017	2,502,509.54	October 2019	373,055.43
March 2016	4,544,909.19	January 2018	2,404,132.90	November 2019	279,093.06
April 2016	4,450,266.04	February 2018	2,305,806.97	December 2019	185,464.79
May 2016	4,355,198.93	March 2018	2,207,548.70	January 2020	92,179.62
June 2016	4,259,736.28	April 2018	2,109,374.63	February 2020 and thereafter	0.00
July 2016	4,163,905.88	May 2018	2,011,300.87		
August 2016	4,067,734.86	June 2018	1,913,343.08		

Aggregate Group III Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$380,430,000.00	April 2007	$322,697,462.95	June 2009	$248,771,649.96
March 2005	379,245,630.31	May 2007	319,665,681.30	July 2009	246,123,018.83
April 2005	377,970,728.57	June 2007	316,649,605.84	August 2009	243,488,122.77
May 2005	376,605,752.29	July 2007	313,649,155.78	September 2009	240,866,891.12
June 2005	375,151,205.87	August 2007	310,664,250.74	October 2009	238,259,253.58
July 2005	373,607,640.27	September 2007	307,694,810.73	November 2009	235,665,140.22
August 2005	371,975,652.74	October 2007	304,740,756.21	December 2009	233,084,481.46
September 2005	370,255,886.46	November 2007	301,802,008.03	January 2010	230,517,208.08
October 2005	368,449,030.18	December 2007	298,878,487.43	February 2010	227,963,251.21
November 2005	366,555,817.77	January 2008	295,970,116.09	March 2010	225,422,542.36
December 2005	364,577,027.77	February 2008	293,076,816.07	April 2010	222,895,013.35
January 2006	362,513,482.88	March 2008	290,198,509.83	May 2010	220,380,596.38
February 2006	360,366,049.44	April 2008	287,335,120.24	June 2010	217,879,224.01
March 2006	358,135,636.82	May 2008	284,486,570.56	July 2010	215,390,829.11
April 2006	355,823,196.81	June 2008	281,652,784.45	August 2010	212,915,344.92
May 2006	353,429,722.98	July 2008	278,833,685.95	September 2010	210,452,705.02
June 2006	350,956,249.96	August 2008	276,029,199.50	October 2010	208,002,843.32
July 2006	348,403,852.75	September 2008	273,239,249.94	November 2010	205,565,694.10
August 2006	345,773,645.91	October 2008	270,463,762.47	December 2010	203,141,191.94
September 2006	343,066,782.78	November 2008	267,702,662.70	January 2011	200,729,271.78
October 2006	340,300,572.90	December 2008	264,955,876.61	February 2011	198,329,868.89
November 2006	337,475,962.37	January 2009	262,223,330.55	March 2011	195,942,918.87
December 2006	334,593,927.63	February 2009	259,504,951.28	April 2011	193,568,357.65
January 2007	331,655,474.70	March 2009	256,800,665.90	May 2011	191,206,121.50
February 2007	328,692,899.50	April 2009	254,110,401.92	June 2011	188,856,147.00
March 2007	325,706,718.21	May 2009	251,434,087.19	July 2011	186,518,371.07

Aggregate Group III (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
August 2011	$184,192,730.95	January 2016	$ 83,436,688.99	June 2020	$ 34,576,902.51
September 2011	181,879,164.21	February 2016	82,109,442.99	July 2020	33,981,773.06
October 2011	179,577,608.73	March 2016	80,801,801.40	August 2020	33,395,759.93
November 2011	177,288,002.71	April 2016	79,513,485.56	September 2020	32,818,731.01
December 2011	175,010,284.67	May 2016	78,244,220.65	October 2020	32,250,556.02
January 2012	172,744,393.46	June 2016	76,993,735.70	November 2020	31,691,106.54
February 2012	170,490,268.22	July 2016	75,761,763.51	December 2020	31,140,255.93
March 2012	168,247,848.43	August 2016	74,548,040.59	January 2021	30,597,879.36
April 2012	166,017,073.85	September 2016	73,352,307.13	February 2021	30,063,853.74
May 2012	163,797,884.58	October 2016	72,174,306.92	March 2021	29,538,057.73
June 2012	161,590,221.01	November 2016	71,013,787.33	April 2021	29,020,371.67
July 2012	159,394,023.83	December 2016	69,870,499.26	May 2021	28,510,677.61
August 2012	157,209,234.07	January 2017	68,744,197.04	June 2021	28,008,859.26
September 2012	155,035,793.02	February 2017	67,634,638.47	July 2021	27,514,801.96
October 2012	152,873,642.29	March 2017	66,541,584.71	August 2021	27,028,392.68
November 2012	150,722,723.81	April 2017	65,464,800.22	September 2021	26,549,519.97
December 2012	148,582,979.78	May 2017	64,404,052.79	October 2021	26,078,073.97
January 2013	146,454,352.70	June 2017	63,359,113.41	November 2021	25,613,946.35
February 2013	144,336,785.39	July 2017	62,329,756.29	December 2021	25,157,030.31
March 2013	142,230,220.93	August 2017	61,315,758.78	January 2022	24,707,220.58
April 2013	140,134,602.72	September 2017	60,316,901.33	February 2022	24,264,413.37
May 2013	138,049,874.45	October 2017	59,332,967.46	March 2022	23,828,506.33
June 2013	135,975,980.07	November 2017	58,363,743.72	April 2022	23,399,398.59
July 2013	133,912,863.86	December 2017	57,409,019.63	May 2022	22,976,990.69
August 2013	131,860,470.35	January 2018	56,468,587.64	June 2022	22,561,184.58
September 2013	129,823,946.68	February 2018	55,542,243.11	July 2022	22,151,883.58
October 2013	127,817,063.23	March 2018	54,629,784.28	August 2022	21,748,992.41
November 2013	125,839,402.10	April 2018	53,731,012.16	September 2022	21,352,417.12
December 2013	123,890,551.18	May 2018	52,845,730.58	October 2022	20,962,065.07
January 2014	121,970,104.04	June 2018	51,973,746.09	November 2022	20,577,844.98
February 2014	120,077,659.91	July 2018	51,114,867.97	December 2022	20,199,666.82
March 2014	118,212,823.55	August 2018	50,268,908.14	January 2023	19,827,441.85
April 2014	116,375,205.21	September 2018	49,435,681.17	February 2023	19,461,082.59
May 2014	114,564,420.53	October 2018	48,615,004.21	March 2023	19,100,502.80
June 2014	112,780,090.48	November 2018	47,806,696.97	April 2023	18,745,617.46
July 2014	111,021,841.27	December 2018	47,010,581.69	May 2023	18,396,342.75
August 2014	109,289,304.32	January 2019	46,226,483.11	June 2023	18,052,596.06
September 2014	107,582,116.14	February 2019	45,454,228.39	July 2023	17,714,295.93
October 2014	105,899,918.28	March 2019	44,693,647.14	August 2023	17,381,362.06
November 2014	104,242,357.25	April 2019	43,944,571.34	September 2023	17,053,715.30
December 2014	102,609,084.50	May 2019	43,206,835.34	October 2023	16,731,277.61
January 2015	100,999,756.29	June 2019	42,480,275.79	November 2023	16,413,972.09
February 2015	99,414,033.63	July 2019	41,764,731.66	December 2023	16,101,722.89
March 2015	97,851,582.28	August 2019	41,060,044.15	January 2024	15,794,455.26
April 2015	96,312,072.61	September 2019	40,366,056.69	February 2024	15,492,095.53
May 2015	94,795,179.56	October 2019	39,682,614.92	March 2024	15,194,571.04
June 2015	93,300,582.61	November 2019	39,009,566.64	April 2024	14,901,810.19
July 2015	91,827,965.66	December 2019	38,346,761.78	May 2024	14,613,742.40
August 2015	90,377,017.02	January 2020	37,694,052.38	June 2024	14,330,298.09
September 2015	88,947,429.33	February 2020	37,051,292.56	July 2024	14,051,408.66
October 2015	87,538,899.50	March 2020	36,418,338.48	August 2024	13,777,006.51
November 2015	86,151,128.63	April 2020	35,795,048.34	September 2024	13,507,024.97
December 2015	84,783,822.00	May 2020	35,181,282.30	October 2024	13,241,398.36

Aggregate Group III (Continued)

Distribution Date	Planned Balance
November 2024	$ 12,980,061.91
December 2024	12,722,951.79
January 2025	12,470,005.06
February 2025	12,221,159.70
March 2025	11,976,354.57
April 2025	11,735,529.39
May 2025	11,498,624.77
June 2025	11,265,582.14
July 2025	11,036,343.77
August 2025	10,810,852.78
September 2025	10,589,053.09
October 2025	10,370,889.41
November 2025	10,156,307.26
December 2025	9,945,252.94
January 2026	9,737,673.50
February 2026	9,533,516.78
March 2026	9,332,731.34
April 2026	9,135,266.48
May 2026	8,941,072.26
June 2026	8,750,099.41
July 2026	8,562,299.41
August 2026	8,377,624.41
September 2026	8,196,027.25
October 2026	8,017,461.47
November 2026	7,841,881.25
December 2026	7,669,241.45
January 2027	7,499,497.56
February 2027	7,332,605.74
March 2027	7,168,522.75
April 2027	7,007,205.99
May 2027	6,848,613.48
June 2027	6,692,703.84
July 2027	6,539,436.26
August 2027	6,388,770.57
September 2027	6,240,667.15
October 2027	6,095,086.94
November 2027	5,951,991.47
December 2027	5,811,342.83
January 2028	5,673,103.63
February 2028	5,537,237.03
March 2028	5,403,706.75
April 2028	$ 5,272,477.00
May 2028	5,143,512.54
June 2028	5,016,778.60
July 2028	4,892,240.96
August 2028	4,769,865.87
September 2028	4,649,620.07
October 2028	4,531,470.80
November 2028	4,415,385.75
December 2028	4,301,333.11
January 2029	4,189,281.50
February 2029	4,079,200.02
March 2029	3,971,058.22
April 2029	3,864,826.08
May 2029	3,760,474.02
June 2029	3,657,972.90
July 2029	3,557,294.00
August 2029	3,458,409.01
September 2029	3,361,290.06
October 2029	3,265,909.65
November 2029	3,172,240.71
December 2029	3,080,256.55
January 2030	2,989,930.89
February 2030	2,901,237.81
March 2030	2,814,151.78
April 2030	2,728,647.65
May 2030	2,644,700.64
June 2030	2,562,286.31
July 2030	2,481,380.60
August 2030	2,401,959.80
September 2030	2,324,000.55
October 2030	2,247,479.82
November 2030	2,172,374.94
December 2030	2,098,663.56
January 2031	2,026,323.65
February 2031	1,955,333.51
March 2031	1,885,671.79
April 2031	1,817,317.40
May 2031	1,750,249.61
June 2031	1,684,447.97
July 2031	1,619,892.33
August 2031	$ 1,556,562.85
September 2031	1,494,439.98
October 2031	1,433,504.46
November 2031	1,373,737.31
December 2031	1,315,119.84
January 2032	1,257,633.62
February 2032	1,201,260.50
March 2032	1,145,982.62
April 2032	1,091,782.35
May 2032	1,038,642.35
June 2032	986,545.53
July 2032	935,475.04
August 2032	885,414.31
September 2032	836,346.98
October 2032	788,256.95
November 2032	741,128.39
December 2032	694,945.65
January 2033	649,693.35
February 2033	605,356.34
March 2033	561,919.68
April 2033	519,368.66
May 2033	477,688.80
June 2033	436,865.82
July 2033	396,885.66
August 2033	357,734.48
September 2033	319,398.64
October 2033	281,864.70
November 2033	245,119.43
December 2033	209,149.80
January 2034	179,925.05
February 2034	151,318.86
March 2034	123,320.99
April 2034	95,921.34
May 2034	69,109.96
June 2034	54,197.30
July 2034	39,604.47
August 2034	25,326.14
September 2034	11,357.09
October 2034 and thereafter	0.00

Aggregate Group IV Planned Balances

Distribution Date	Planned Balance
Initial Balance	$33,460,000.00
March 2005	33,154,774.81
April 2005	32,953,028.23
May 2005	32,726,808.23
June 2005	32,476,367.78
July 2005	32,201,994.11
August 2005	31,904,008.41
September 2005	$31,582,765.45
October 2005	31,238,653.18
November 2005	30,872,092.22
December 2005	30,483,535.34
January 2006	30,073,466.83
February 2006	29,642,401.85
March 2006	29,190,885.72
April 2006	$28,719,493.11
May 2006	28,228,827.25
June 2006	27,719,519.00
July 2006	27,192,225.94
August 2006	26,647,631.36
September 2006	26,086,443.24
October 2006	25,513,830.85

Aggregate Group IV (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
November 2006	$24,930,360.60	March 2009	$10,556,176.72	July 2011	$ 2,605,282.32
December 2006	24,336,617.59	April 2009	10,171,567.67	August 2011	2,417,804.37
January 2007	23,733,204.65	May 2009	9,795,211.27	September 2011	2,236,183.87
February 2007	23,129,252.26	June 2009	9,427,009.58	October 2011	2,060,347.44
March 2007	22,525,034.67	July 2009	9,066,865.68	November 2011	1,890,222.48
April 2007	21,920,835.78	August 2009	8,714,683.60	December 2011	1,725,737.12
May 2007	21,316,948.52	September 2009	8,370,368.38	January 2012	1,566,820.23
June 2007	20,723,864.23	October 2009	8,033,826.02	February 2012	1,413,401.45
July 2007	20,141,459.25	November 2009	7,704,963.46	March 2012	1,265,411.10
August 2007	19,569,611.17	December 2009	7,383,688.61	April 2012	1,122,780.29
September 2007	19,008,198.79	January 2010	7,069,910.31	May 2012	985,440.79
October 2007	18,457,102.14	February 2010	6,763,538.32	June 2012	854,320.15
November 2007	17,916,202.46	March 2010	6,464,483.34	July 2012	733,277.12
December 2007	17,385,382.16	April 2010	6,172,656.98	August 2012	622,129.28
January 2008	16,864,524.86	May 2010	5,887,971.76	September 2012	520,696.98
February 2008	16,353,515.33	June 2010	5,610,341.06	October 2012	428,803.24
March 2008	15,852,239.51	July 2010	5,339,679.19	November 2012	346,273.71
April 2008	15,360,584.50	August 2010	5,075,901.32	December 2012	272,936.69
May 2008	14,878,438.51	September 2010	4,818,923.49	January 2013	208,623.01
June 2008	14,405,690.89	October 2010	4,568,662.61	February 2013	153,166.07
July 2008	13,942,232.12	November 2010	4,325,036.42	March 2013	106,401.76
August 2008	13,487,953.77	December 2010	4,087,963.54	April 2013	68,168.44
September 2008	13,042,748.51	January 2011	3,857,363.41	May 2013	38,306.89
October 2008	12,606,510.10	February 2011	3,633,156.28	June 2013	16,660.31
November 2008	12,179,133.35	March 2011	3,415,263.26	July 2013	3,074.25
December 2008	11,760,514.17	April 2011	3,203,606.25	August 2013 and thereafter	0.00
January 2009	11,350,549.51	May 2011	2,998,107.95		
February 2009	10,949,137.35	June 2011	2,798,691.88		

Aggregate Group V Scheduled Balances

Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance
Initial Balance	$20,352,000.00	October 2006	$17,489,445.32	June 2008	$13,256,732.79
March 2005	20,287,767.46	November 2006	17,273,011.86	July 2008	13,073,337.82
April 2005	20,214,554.21	December 2006	17,052,280.72	August 2008	12,892,886.91
May 2005	20,132,429.90	January 2007	16,827,437.84	September 2008	12,715,353.93
June 2005	20,041,474.28	February 2007	16,601,801.73	October 2008	12,540,712.97
July 2005	19,941,777.17	March 2007	16,375,461.26	November 2008	12,368,938.28
August 2005	19,833,438.31	April 2007	16,148,508.37	December 2008	12,200,004.33
September 2005	19,716,567.34	May 2007	15,921,037.88	January 2009	12,033,885.79
October 2005	19,591,283.67	June 2007	15,696,899.00	February 2009	11,870,557.49
November 2005	19,457,716.30	July 2007	15,476,062.65	March 2009	11,709,994.50
December 2005	19,316,003.77	August 2007	15,258,499.99	April 2009	11,552,172.03
January 2006	19,166,293.96	September 2007	15,044,182.38	May 2009	11,397,065.54
February 2006	19,008,743.92	October 2007	14,833,081.41	June 2009	11,244,650.61
March 2006	18,843,519.72	November 2007	14,625,168.86	July 2009	11,094,903.06
April 2006	18,670,796.24	December 2007	14,420,416.76	August 2009	10,947,798.87
May 2006	18,490,756.97	January 2008	14,218,797.34	September 2009	10,803,314.21
June 2006	18,303,593.81	February 2008	14,020,283.01	October 2009	10,661,425.44
July 2006	18,109,506.79	March 2008	13,824,846.44	November 2009	10,522,109.09
August 2006	17,908,703.91	April 2008	13,632,460.47	December 2009	10,385,341.87
September 2006	17,701,400.81	May 2008	13,443,098.17	January 2010	10,251,100.69

Aggregate Group V (Continued)

Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance
February 2010	$10,119,362.61	November 2012	$ 7,036,116.90	August 2015	$ 4,161,311.05
March 2010	9,990,104.87	December 2012	6,977,030.86	September 2015......	4,035,863.99
April 2010...........	9,863,304.91	January 2013	6,919,748.10	October 2015	3,909,221.46
May 2010	9,738,940.32	February 2013	6,864,251.30	November 2015	3,781,435.79
June 2010	9,616,988.87	March 2013	6,810,523.30	December 2015	3,652,558.18
July 2010	9,497,428.51	April 2013...........	6,758,547.04	January 2016	3,522,638.74
August 2010	9,380,237.34	May 2013	6,708,305.61	February 2016	3,391,726.52
September 2010......	9,265,393.64	June 2013	6,659,782.27	March 2016	3,259,869.50
October 2010	9,152,875.88	July 2013	6,612,960.35	April 2016...........	3,127,114.61
November 2010	9,042,662.65	August 2013	6,567,823.35	May 2016	2,993,507.79
December 2010	8,934,732.74	September 2013......	6,521,233.51	June 2016	2,859,093.96
January 2011	8,829,065.10	October 2013	6,464,879.43	July 2016	2,723,917.05
February 2011	8,725,638.83	November 2013	6,398,962.96	August 2016	2,588,020.05
March 2011	8,624,433.20	December 2013	6,323,682.77	September 2016......	2,451,444.96
April 2011...........	8,525,427.66	January 2014	6,239,234.44	October 2016	2,314,232.89
May 2011	8,428,601.77	February 2014	6,148,076.68	November 2016	2,176,424.01
June 2011	8,333,935.30	March 2014	6,054,489.50	December 2016	2,038,057.57
July 2011	8,241,408.14	April 2014...........	5,958,550.50	January 2017	1,899,172.00
August 2011	8,151,000.38	May 2014	5,860,335.77	February 2017	1,759,804.78
September 2011......	8,062,692.20	June 2014	5,759,919.84	March 2017	1,619,992.60
October 2011	7,976,464.00	July 2014	5,657,375.77	April 2017...........	1,479,771.30
November 2011	7,892,296.29	August 2014	5,552,775.14	May 2017	1,339,175.86
December 2011	7,810,169.75	September 2014......	5,446,188.09	June 2017	1,198,240.50
January 2012	7,730,065.21	October 2014	5,337,683.33	July 2017	1,056,998.63
February 2012	7,651,963.64	November 2014	5,227,328.19	August 2017	915,482.86
March 2012	7,575,846.16	December 2014	5,115,188.61	September 2017......	773,725.07
April 2012...........	7,501,694.06	January 2015	5,001,329.18	October 2017	631,756.36
May 2012	7,429,488.73	February 2015	4,885,813.19	November 2017	489,607.11
June 2012	7,359,211.76	March 2015	4,768,702.59	December 2017	347,306.97
July 2012	7,290,844.85	April 2015...........	4,650,058.07	January 2018	204,884.89
August 2012	7,224,369.84	May 2015	4,529,939.08	February 2018	62,369.10
September 2012......	7,159,768.73	June 2015	4,408,403.79	March 2018 and thereafter	0.00
October 2012	7,097,023.67	July 2015	4,285,509.18		

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

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

TABLE OF CONTENTS

$779,000,000

FannieMae®

Guaranteed REMIC
Pass-Through Certificates

Fannie Mae REMIC Trust 2005-16

PROSPECTUS SUPPLEMENT

Barclays Capital

January 25, 2005