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

$1,177,332,942

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2005-103

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS, and
- underlying REMIC certificates backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
NA(1)	1	$341,811,000	PAC	5.50%	FIX	31394UKK7	September 2028
NB(1)	1	83,363,000	PAC	5.50	FIX	31394UKL5	January 2031
NC(1)	1	103,987,000	PAC	5.50	FIX	31394UKM3	July 2033
ND(1)	1	71,104,000	PAC	5.50	FIX	31394UKN1	December 2034
NE(1)	1	53,604,000	PAC	5.50	FIX	31394UKP6	November 2035
EF(1)	1	51,367,642	PAC	(2)	FLT	31394UKQ4	November 2035
SK(1)	1	51,367,642(3)	NTL	(2)	INV/IO	31394UKR2	November 2035
EO(1)	1	14,009,358	PAC	(4)	PO	31394UKS0	November 2035
ST(1)	1	20,000,000	SUP	(2)	INV/T	31394UKT8	June 2034
FI(1)	1	20,000,000(3)	NTL	(2)	FLT/IO/T	31394UKU5	June 2034
PO(1)	1	5,454,546	SUP	(4)	PO	31394UKV3	June 2034
CF(1)	1	30,420,252	SUP	(2)	FLT	31394UKW1	June 2034
SY(1)	1	24,336,202	SUP	(2)	INV	31394UKX9	June 2034
VI(1)	1	3,949,508(3)	NTL	5.50	FIX/IO	31394UKY7	June 2016
VC(1)	1	25,555,641	SUP/AD	5.00	FIX	31394UKZ4	June 2016
AZ(1)	1	30,000,000	SUP	5.85	FIX/Z	31394ULA8	November 2035
OA(1)	1	3,535,359	SUP	(4)	PO	31394ULB6	November 2035
FB(1)	1	37,958,617	TAC/AD	(2)	FLT	31394ULC4	November 2033
NS(1)	1	8,109,342	TAC/AD	(2)	INV	31394ULD2	November 2033
NT(1)	1	5,693,792	TAC/AD	(2)	INV	31394ULE0	November 2033
ZT(1)	1	9,859,381	SUP	5.50	FIX/Z	31394ULF7	December 2033
DI(1)	1	8,761,099(3)	NTL	5.50	FIX/IO	31394ULG5	June 2016
DG(1)	1	34,418,605	SUP/AD	4.50	FIX	31394ULH3	June 2016
BZ(1)	1	40,000,000	SUP	5.90	FIX/Z	31394ULJ9	November 2035
OB(1)	1	5,412,263	SUP	(4)	PO	31394ULK6	November 2035
FC	2	39,671,208	SC/PT	(2)	FLT	31394ULL4	July 2035
SC	2	9,839,064	SC/PT	(2)	INV	31394ULM2	July 2035
BT	2	6,103,263	SC/PT	(2)	INV	31394ULN0	July 2035
AB(1)	3	61,679,000	SEQ	4.75	FIX	31394ULP5	June 2024
AI(1)	3	8,410,772(3)	NTL	5.50	FIX/IO	31394ULQ3	June 2024
AJ	3	10,040,407	SEQ	5.50	FIX	31394ULR1	November 2025
FP	4	50,000,000	SC/PT	(2)	FLT	31394ULS9	October 2035
R		0	NPR	0	NPR	31394ULT7	November 2035
RL		0	NPR	0	NPR	31394ULU4	November 2035

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

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The PA, KA, TP, DA, YW, EA, EB, EI, SB, ES, AP, AT and AY Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates (other than the NA, NB, NC, ND and NE Classes) from time to time in negotiated transactions at varying prices. We expect the settlement date to be October 26, 2005. Fannie Mae initially will retain the NA, NB, NC, ND and NE Classes.

Carefully consider the risk factors starting on page S-12 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.

Banc of America Securities LLC

The date of this Prospectus Supplement is October 3, 2005

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the "REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated July 1, 2004 (the "MBS Prospectus");
- if you are purchasing any Group 2 or Group 4 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC Certificates (the "Underlying REMIC Disclosure Documents"); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading "Incorporation by Reference."

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

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

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

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

Banc of America Securities LLC
Capital Markets Operations
100 W. 33rd Street, 3rd Floor
New York, New York 10001
(telephone 646-733-4166).

INCORPORATION BY REFERENCE

In this prospectus supplement, we are incorporating by reference the MBS Prospectus and the Underlying REMIC Disclosure Documents 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 100 F Street, N.E., 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. 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 our auditor for each of the fiscal years 2001, 2002, 2003, 2004 and 2005.

Stephen B. Ashley, a member of the Board, currently is serving as the non-executive Chairman of the Board. On June 1, 2005, the Board announced that it had selected Daniel H. Mudd, the former Chief Operating Officer of Fannie Mae, to be the new President and Chief Executive Officer. Mr. Mudd had been serving as the interim Chief Executive Officer since the retirement of Mr. Raines. Executive Vice President Robert Levin currently is serving as the interim Chief Financial Officer.

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 we 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 estimate that as of December 31, 2004, this net cumulative after-tax loss was approximately $8.4 billion.) We also stated that there would be a corresponding decrease to retained earnings and, accordingly, regulatory capital. In a Form 12b-25 filed with the SEC on March 17, 2005, we stated that if we do not qualify for hedge accounting for mortgage commitments accounted for as derivatives since our July 1, 2003 adoption of Financial Accounting Standard No. 149, Amendment of Statement 133 on Derivative Instruments and Hedging Activities ("FAS 149"), we estimate that we would be required to record in earnings a net cumulative after-tax loss related to these commitments of approximately $2.4 billion as of December 31, 2004.

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 reports on Form 10-Q for the quarters ended September 30, 2004, March 31, 2005 and June 30, 2005, or our annual report on Form 10-K for the year ended December 31, 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, the Office of Federal Housing Enterprise Oversight ("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. On February 23, 2005, we announced that OFHEO notified our Board and management of several additional accounting and internal control issues and questions that OFHEO identified in its ongoing special examination, and directed that these matters be included in the internal reviews by the Board and management and reviewed by Deloitte. OFHEO indicated that it has not completed its review of all aspects of these issues, but has identified policies that it believes appear to be inconsistent with generally accepted accounting principles as well as internal control deficiencies that raise safety and soundness concerns. The issues and questions include the following areas: securities accounting, loan accounting, consolidations, accounting for commitments, and practices to smooth certain income and expense amounts. OFHEO also raised concerns regarding journal entry controls, systems limitations, and database modifications, as well as FAS 149 and new developments relating to FAS 91. A summary of the additional questions raised in OFHEO's ongoing special examination of Fannie Mae has been filed as an exhibit to a Form 8-K that we filed with the SEC on February 23, 2005.

Our Board and management are addressing the issues and questions raised by OFHEO. In addition, the Board designated its Special Review Committee to review the findings of OFHEO's September 2004 special examination report. This review, led by former Senator Warren Rudman of the law firm of Paul, Weiss, Rifkind, Wharton & Garrison (''Paul Weiss''), is focused on: accounting issues, including accounting policies, procedures and controls regarding FAS 91 and FAS 133; organization, structure and governance, including Board oversight and management responsibilities and resources; and executive compensation. Paul Weiss' work continues as it examines these areas and other issues that may arise in the course of its review, reporting regularly to the Board. We will report to OFHEO regarding each of these issues and will continue to work with OFHEO to resolve these matters as part of our ongoing internal reviews and restatement process. In light of the foregoing, management has initiated a comprehensive review of accounting routines and controls, the financial reporting process and the application of GAAP, which will include the issues OFHEO has identified, as well as issues identified by management and/or Deloitte. Management, working with accounting consultants, will develop a view on these issues, which then will be reviewed with the Audit Committee, Deloitte and OFHEO. Upon conclusion of this review, our financial statements will be restated where necessary and submitted to Deloitte for review as part of its audit. We are providing periodic updates to the SEC and the New York Stock Exchange on the restatement. In addition, the SEC and the U.S. Attorney's Office for the District of Columbia are conducting ongoing investigations into these matters.

OFHEO is required to review our capital classification quarterly, and as of September 30, 2004 and December 31, 2004, classified us as ''significantly undercapitalized.'' As a result of this classification, we submitted a capital restoration plan to OFHEO in January 2005, and on February 23, 2005, we announced that OFHEO approved our proposed capital restoration plan. Under the plan, we detail how we expect to meet our minimum capital requirement on an ongoing basis, as well as achieve OFHEO's 30 percent surplus capital requirement by September 30, 2005. A summary of the capital restoration plan was filed as an exhibit to a Form 8-K that we filed with the SEC on February 23, 2005. On May 19, 2005, OFHEO classified us as ''adequately capitalized'' as of March 31, 2005. OFHEO has noted that this classification is subject to revision pending the outcome of ongoing accounting reviews, and that this classification does not amend any existing capital restoration plans currently in place between Fannie Mae and OFHEO.

In a Form 12b-25 filed with the SEC on August 9, 2005, we reported that, based on our current assessment, we are not likely to complete and file our Annual Report on Form 10-K for the year ended December 31, 2004, which will contain restated financial information, prior to the second half of 2006. We also reported in that Form 12b-25 that we are uncertain whether Deloitte will be able to opine on either the effectiveness of our internal control over financial reporting or management's process for assessing the effectiveness of internal control over financial reporting as of December 31, 2004 or December 31, 2005. We also reported in that Form 12b-25 that current NYSE listing standards allow the NYSE to continue to list the securities of a listed company for up to nine months after a company is delinquent in filing its Annual Report on Form 10-K (until December 16, 2005, in the case of Fannie Mae). The NYSE, in its sole discretion, also may extend the listing of a company's securities for another three months after that date, depending on the company's circumstances. Under the rules of the NYSE, Fannie Mae would have a right to a review of any decision to delist its securities by a committee of the NYSE Board of Directors.

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	Class 2005-58-KF REMIC Certificate
	Class 2005-58-KS REMIC Certificate
3	Group 3 MBS
4	Class 2005-89-F REMIC Certificate

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS (as of October 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	$1,000,000,000	360	320	35	5.950%
Group 3 MBS	$ 71,719,407	240	216	23	5.943%

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

Characteristics of the Underlying REMIC Certificates

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

Class Factors

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

Settlement Date

We expect to issue the certificates on October 26, 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, inverse floating rate and toggle classes will bear interest at the initial interest rates listed below, except that the initial interest rates listed for the FC, SC, BT and FP classes are assumed rates. During subsequent interest accrual periods, the floating rate, inverse floating rate and toggle 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)
EF	4.19000%	7.00000%	0.30%	LIBOR + 30 basis points
SK	2.81000%	6.70000%	0.00%	6.7% – LIBOR
ST	7.00000%	7.00000%	0.00%	4557% – (700 x LIBOR)
FI	0.00000%	7.00000%	0.00%	(LIBOR x 700) – 4550%
CF	4.29000%	7.50000%	0.40%	LIBOR + 40 basis points
SY	7.01250%	11.87500%	3.00%	11.875% – (1.24999998 x LIBOR)
FB	4.19000%	7.50000%	0.30%	LIBOR + 30 basis points
NS	9.87659%	28.08510%	0.00%	28.0851% – (4.68085058 x LIBOR)
NT	8.00000%	8.00000%	0.00%	48% – (6.66666622 x LIBOR)
FC	4.44000% (2)	7.50000%	0.50%	LIBOR + 50 basis points
SC	3.87216% (2)	11.27814%	0.00%	11.27814% – (1.87969069 x LIBOR)
BT	6.50000% (2)	6.50000%	0.00%	45.5% – (6.5 x LIBOR)
FP	4.24000% (2)	7.00000%	0.30%	LIBOR + 30 basis points
TP	0.00000%	25.66666%	0.00%	(LIBOR x 2566.66641) – 16683.33166%
SB	9.10250%	19.80000%	0.00%	19.8% – (2.74999989 x LIBOR)

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
ES	10.30333%	24.56666%	0.00%	24.56666% – (3.66666638 x LIBOR)

(1) We will establish LIBOR on the basis of the "BBA Method."
(2) Assumed initial interest rates. We will calculate the actual initial interest rates for these classes on October 21, 2005, using the applicable formulas.

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	
SK	100% of the EF Class
VI	15.4545448498% of the VC Class
DI	25.4545441339% of the DG Class
EI	18.1818180222% of the NA Class
FI	100% of the ST Class
AI	13.6363624572% of the AB Class

Distributions of Principal

Group 1 Principal Distribution Amount

AZ Accrual Amount

To the VC Class to zero, and thereafter to the AZ Class.

ZT Accrual Amount

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

BZ Accrual Amount

To the DG Class to zero, and thereafter to the BZ Class.

Group 1 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.

2. To Aggregate Group III to its Planned Balance.

3. (a) 49.6171025168% of the remaining amount as follows:

first, to the ST, PO, CF and SY Classes, pro rata, to zero; and

second, (x) 94.0170939737% to the VC and AZ Classes, in that order, to zero, and

(y) 5.9829060263% to the OA Class to zero, and

(b) 50.3828974832% of such remaining amount as follows:

first, to Aggregate Group II to its Targeted Balance;

second, to the ZT Class to zero;

third, to Aggregate Group II to zero; and

fourth, (x) 93.2203380276% to the DG and BZ Classes, in that order, to zero, and

(y) 6.7796619724% to the OB Class to zero.

4. To Aggregate Group III to zero.

5. To Aggregate Group I to zero.

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

Group 2 Principal Distribution Amount

To the FC, SC and BT Classes, pro rata, to zero.

Group 3 Principal Distribution Amount

To the AB and AJ Classes, in that order, to zero.

Group 4 Principal Distribution Amount

To the FP Class to zero.

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

Weighted Average Lives (years)*

	PSA Prepayment Assumption					
Group 1 Classes	**0%**	**100%**	**128%**	**265%**	**300%**	**600%**
NA, EA, EB and EI	11.5	2.5	2.5	2.5	2.5	1.5
NB	19.7	6.0	6.0	6.0	6.0	2.9
NC	21.9	8.0	8.0	8.0	8.0	3.8
ND	23.7	11.0	11.0	11.0	11.0	5.3
NE	24.9	16.6	16.6	16.6	16.6	8.4
EF, SK, EO, KA and ES	25.8	10.1	2.5	2.5	2.5	1.0
ST, FI, PO, CF, SY and TP	27.5	15.8	12.6	1.1	0.9	0.3
VI and VC	5.9	5.9	5.9	2.7	2.1	0.6
AZ	29.3	23.0	21.4	9.5	3.8	0.9
OA	29.3	23.0	21.4	7.3	3.2	0.8
FB, NS, NT and SB	20.2	12.6	9.7	0.9	0.7	0.2
ZT	27.5	16.7	13.9	0.2	0.1	0.1
DI, DG and DA	5.9	5.9	5.9	2.1	1.6	0.5
BZ	29.1	21.9	20.1	8.2	3.5	0.8
OB	29.1	21.9	20.1	6.0	2.8	0.7
PA	16.7	5.9	5.9	5.9	5.9	3.0
YW	27.8	17.2	13.8	3.5	2.0	0.6

	CPR Prepayment Assumption
	8%
NA, EA, EB and EI	2.5
NB	6.0
NC	8.0
ND	11.0
NE	16.6
EF, SK, EO, KA and ES	2.5
ST, FI, PO, CF, SY and TP	11.6
VI and VC	5.9
AZ	21.1
OA	21.1
FB, NS, NT and SB	8.6
ZT	13.4
DI, DG and DA	5.9
BZ	19.7
OB	19.7
PA	5.9
YW	13.2

	PSA Prepayment Assumption				
Group 2 Classes	**0%**	**100%**	**215%**	**400%**	**600%**
FC, SC and BT	26.9	17.1	8.0	1.8	0.9

	PSA Prepayment Assumption				
Group 3 Classes	**0%**	**100%**	**276%**	**400%**	**600%**
AB, AI, AP, AT and AY	11.5	6.0	3.2	2.3	1.5
AJ	19.3	15.9	11.7	9.0	6.1

	PSA Prepayment Assumption				
Group 4 Class	**0%**	**200%**	**370%**	**750%**	**1200%**
FP	21.3	6.5	3.7	1.7	0.8

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

ADDITIONAL RISK FACTORS

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

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

Payments on the Group 2 and Group 4 Classes also will be affected by the payment priorities governing the related underlying REMIC certificates. If you invest in any Group 2 or Group 4 Classes, the rate at which you receive payments also will be affected by the applicable priority sequence governing principal payments on the related underlying REMIC certificates.

In particular, as described in the related underlying disclosure document, principal payments on the Group 2 Underlying REMIC Certificates are governed by a principal balance schedule. As a result, the Group 2 Underlying REMIC Certificates may receive principal payments at a rate faster or slower than would otherwise have been the case. In some cases, the Group 2 Underlying REMIC Certificates may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- the Group 2 Underlying REMIC Certificates have adhered to their principal balance schedule,
- any related support classes remain outstanding, or
- the Group 2 Underlying REMIC Certificates otherwise have performed as originally anticipated.

You may obtain additional information about the underlying REMIC certificates by reviewing their current class factors in light of other information available in the related disclosure documents. You may obtain those documents from us as described on page S-3.

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

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

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

Recent hurricanes in the Gulf Coast region may present risk of increased mortgage loan prepayments. In August and September 2005, Hurricane Katrina and Hurricane Rita and related events caused catastrophic damage to extensive areas along the Gulf Coast of the United States, including portions of costal and inland Alabama, Florida, Louisiana, Mississippi, and Texas. The full extent of the physical damage resulting from severe flooding, high winds and environmental contamination remains uncertain at this time. Hundreds of thousands of people have been displaced and interruptions in the regional economy have been significant. Although the long-term effects are unclear, these events could lead to a general economic downturn in the Gulf Coast region, including job losses and declines in real estate values. Accordingly, defaults on any mortgage loans in the affected areas may increase, in turn resulting in early payments of principal of the certificates backed by those mortgage loans. Additionally, casualty losses on mortgage properties with hurricane or flood damage may result in early payment of principal of the related certificates.

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

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

Slight changes in LIBOR may significantly affect the interest rates of the toggle classes. The toggle classes may be extremely sensitive to certain changes in monthly LIBOR values. In particular, they may experience dramatic declines in their interest rates and yields as a result of certain changes in LIBOR, even if those changes are slight. For an illustration of this sensitivity, see the related yield tables in this prospectus supplement.

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 mar ket. 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 October 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 3 MBS" and, together, the "Trust MBS"), and

- two groups of previously issued REMIC certificates (the "Group 2 Underlying REMIC Certificates" and "Group 4 Underlying REMIC Certificate" and, together, the "Underlying REMIC Certificates") evidencing beneficial ownership interests in the related Fannie Mae REMIC trusts (the "Underlying REMIC Trusts") as further described in Exhibit A.

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

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

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

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

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

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

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

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

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

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

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

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

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

Voting the Underlying REMIC Certificates. Holders of the Underlying REMIC Certificates may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the related Underlying REMIC Certificates, as instructed by Holders of Certificates of the related Classes. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes.

Combination and Recombination

General. You are permitted to exchange all or a portion of the Group 1 Classes and the AB and AI Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

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

- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.
- If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange.
- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The Trust MBS

The following table contains certain information about the Trust MBS. The Trust MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 MBS, and up to 20 years in the case of the Group 3 MBS. See "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

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

Group 1 MBS	
Aggregate Unpaid Principal Balance	$1,000,000,000
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	320 months
Approximate Weighted Average WALA (weighted average loan age)	35 months
Group 3 MBS	
Aggregate Unpaid Principal Balance	$71,719,407
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	181 months to 240 months
Approximate Weighted Average WAM	216 months
Approximate Weighted Average WALA	23 months

The Underlying REMIC Certificates

The Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC Certifi cates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A for additional information about the Underlying REMIC Certificates.

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

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

Final Data Statement

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

Distributions of Interest

Categories of Classes

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

Interest Type*	Classes
Group 1 Classes	
Fixed Rate	NA, NB, NC, ND, NE, VI, VC, AZ, ZT, DI, DG and BZ
Floating Rate	EF, FI, CF and FB
Inverse Floating Rate	SK, ST, SY, NS and NT
Toggle†	ST and FI
Accrual	AZ, ZT and BZ
Interest Only	SK, FI, VI and DI
Principal Only	EO, PO, OA and OB
RCR**	PA, KA, TP, DA, YW, EA, EB, EI, SB and ES
Group 2 Classes	
Floating Rate	FC
Inverse Floating Rate	SC and BT
Group 3 Classes	
Fixed Rate	AB, AI and AJ
Interest Only	AI
RCR**	AP, AT and AY

Interest Type*	**Classes**
Group 4 Class	
Floating Rate	FP
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.
† The "Toggle" or "T" designation refers to a Floating Rate or Inverse Floating Rate class whose interest rate changes significantly if the designated index meets one or more thresholds. For example, when the index meets a threshold, the interest rate may shift from a predetermined rate or formula to a different predetermined rate or formula. Accordingly, the change in interest rate may not be a continuous function of changes in the index.

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 and the ST, FI and TP Classes (collectively, the "Delay Classes")	Calendar month preceding the month in which the Distribution Date occurs
All other Floating Rate Classes 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 EO, PO, OA and OB Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes. The AZ, ZT and BZ Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover or described in this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on the Accrual Classes will be added as principal to their respective principal balances on each Distribution Date. We will pay principal on the Accrual Classes as described under "—Distributions of Principal" below.

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

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

Floating Rate, Inverse Floating Rate and Toggle Classes. During each Interest Accrual Period, the Floating Rate, Inverse Floating Rate and Toggle 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 3.89% in the case of the EF, SK, ST, FI, CF, SY, FB, NS, NT, TP, SB and ES Classes, and will be equal to LIBOR as determined for that Interest Accrual Period for the related Underlying REMIC Certificates in the case of the FC, SC, BT and FP Classes.

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	NA, NB, NC, ND, NE, EF and EO
TAC	FB, NS and NT
Support	ST, PO, CF, SY, VC, AZ, OA, ZT, DG, BZ and OB
Accretion Directed	VC, FB, NS, NT and DG
Notional	SK, FI, VI and DI
RCR**	PA, KA, TP, DA, YW, EA, EB, EI, SB and ES
Group 2 Classes	
Structured Collateral/Pass-Through	FC, SC and BT
Group 3 Classes	
Sequential Pay	AB and AJ
Notional	AI
RCR**	AP, AT and AY

Principal Type*	Classes
Group 4 Class	
Structured Collateral/Pass-Through	FP
No Payment Residual	R and RL

* See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
** See "—Combination and Recombination" above and Schedule 1 for a further description of the RCR Classes.

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the "Group 1 Cash Flow Distribution Amount") plus any interest then accrued and added to the principal balances of the AZ, ZT and BZ Classes (the "AZ Accrual Amount," "ZT Accrual Amount" and "BZ Accrual Amount," respectively, and, together with the Group 1 Cash Flow Distribution Amount, the "Group 1 Principal Distribution Amount"),
- the principal then paid on the Group 2 Underlying REMIC Certificates (the "Group 2 Principal Distribution Amount"),
- the principal then paid on the Group 3 MBS (the "Group 3 Principal Distribution Amount"), and
- the principal then paid on the Group 4 Underlying REMIC Certificate (the "Group 4 Principal Distribution Amount").

Group 1 Principal Distribution Amount

AZ Accrual Amount

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

ZT Accrual Amount

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

BZ Accrual Amount

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

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

PAC Groups

(iii) (a) 49.6171025168% of the remaining amount as follows:

first, concurrently, to the ST, PO, CF and SY Classes, pro rata (or 24.9342359527%, 6.8002468489%, 37.9252870554% and 30.3402301430%, respectively), until their principal balances are reduced to zero; and

second, (x) 94.0170939737%, sequentially, to the VC and AZ Classes, in that order, until their principal balances are reduced to zero, and

(y) 5.9829060263% to the OA Class, until its principal balance is reduced to zero, and

Support Classes

(b) 50.3828974832% of such remaining amount as follows:

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

TAC Group

second, to the ZT Class, until its principal balance is reduced to zero;

Support Class

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

TAC Group

fourth, (x) 93.2203380276%, sequentially, to the DG and BZ Classes, in that order, until their principal balances are reduced to zero, and

(y) 6.7796619724% to the OB Class, until its principal balance is reduced to zero;

Support Classes

(iv) to Aggregate Group III, without regard to its Planned Balance and until the Aggregate III 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 NA, NB, NC, ND and NE Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to the NA, NB, NC, ND and NE Classes, in that order, until their principal balances are reduced to zero.

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

"Aggregate Group II" consists of the FB, NS and NT Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II, concurrently, to the FB, NS and NT Classes, pro rata (or 73.3333325606%, 15.6666686179% and 10.9999988215%, respectively), until their principal balances are reduced to zero.

The "Aggregate II Balance" is equal to the aggregate of the principal balances of the Classes in Aggregate Group II.

"Aggregate Group III" consists of the EF and EO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, concurrently, to the EF and EO Classes, pro rata (or 78.5714272604% and 21.4285727396%, respectively), until their principal balances are reduced to zero.

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

Group 2 Principal Distribution Amount

On each Distribution Date we will pay the Group 2 Principal Distribution Amount, concurrently, as principal of the FC, SC and BT Classes, pro rata (or 71.3337283810%, 17.6918514531% and 10.9744201659%, respectively), until their principal balances are reduced to zero.

Structured Collateral/ Pass-Through Classes

Group 3 Principal Distribution Amount

On each Distribution Date we will pay the Group 3 Principal Distribution Amount, sequentially, as principal of the AB and AJ Classes, in that order, until their principal balances are reduced to zero.

Sequential Pay Classes

Group 4 Principal Distribution Amount

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

Structured Collateral/ Pass-Through Class

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

Structuring Assumptions

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

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under "Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS" in this prospectus supplement;

- the Mortgage Loans prepay at the constant percentages of PSA or CPR specified in the related tables;

- the settlement date for the sale of the Certificates is October 26, 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 with respect to all Classes and Principal Balances Schedules (other than the Aggregate Group II Targeted Balances) 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.

The model used in this prospectus supplement with respect to the Aggregate Group II Targeted Balances is the constant prepayment rate model ("CPR"). CPR represents the annual rate of prepayment relative to the then outstanding principal balance of a pool of new mortgage loans. Thus, "0% CPR" means no prepayments, "15% CPR" means an annual prepayment rate of 15%, and so forth.

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

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

Principal Balance Schedule References	Related Groups (1)	Structuring Ranges and Rate
Planned Balances	Aggregate Group I	Between 100% and 300% PSA
Targeted Balances	Aggregate Group II	8% CPR
Planned Balances	Aggregate Group III	Between 128% and 300% PSA

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

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

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

Groups	Initial Effective Ranges
Aggregate Group I	Between 100% and 300% PSA
Aggregate Group III	Between 128% and 300% 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 following table:

Classes	Supporting Classes
Group 1	
Aggregate Group I	Aggregate Group III, TAC and Support
Aggregate Group III	TAC and Support

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

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA or CPR 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 or CPR. Moreover, it is unlikely that

- the Mortgage Loans will prepay at a constant PSA or CPR rate until maturity,

- all of the Mortgage Loans will prepay at the same rate, or

- the level of the Index will remain constant.

The Fixed Rate Interest Only Classes. **The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to**

maturity on the Fixed Rate Interest Only Classes would be 0% if prepayments of the related Mortgage Loans were to occur at the constant rates shown in the tables below:

Class	% PSA
VI	255% PSA
DI	235% PSA
AI	293% PSA
EI	433% PSA

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

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

Class	Price*
VI	16.1406250%
DI	15.2265625%
AI	16.2031250%
EI	11.0781250%

* 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 VI Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	128%	265%	300%	600%	8%
Pre-Tax Yields to Maturity	22.6%	22.6%	22.6%	(6.1)%	(29.2)%	*	22.6%

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

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	128%	265%	300%	600%	8%
Pre-Tax Yields to Maturity	25.1%	25.1%	25.1%	(22.0)%	(48.6)%	*	25.1%

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

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	128%	265%	300%	600%	8%
Pre-Tax Yields to Maturity	30.9%	11.1%	11.1%	11.1%	11.1%	(28.3)%	11.1%

Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	276%	400%	600%
Pre-Tax Yields to Maturity	25.4%	20.9%	2.1%	(14.1)%	(43.5)%

The Principal Only Classes. **The Principal Only Classes will not bear interest. As indicated in the applicable 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
EO	84.75000%
PO	81.15625%
OA	63.12500%
OB	65.00000%

Sensitivity of the EO Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	128%	265%	300%	600%	8%
Pre-Tax Yields to Maturity	1.0%	1.6%	6.9%	6.9%	6.9%	17.4%	6.9%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	128%	265%	300%	600%	8%
Pre-Tax Yields to Maturity	1.0%	1.3%	1.7%	20.6%	27.3%	93.1%	1.8%

Sensitivity of the OA Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	128%	265%	300%	600%	8%
Pre-Tax Yields to Maturity	1.9%	2.0%	2.2%	7.3%	15.3%	68.7%	2.2%

Sensitivity of the OB Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	128%	265%	300%	600%	8%
Pre-Tax Yields to Maturity	1.8%	2.0%	2.2%	8.6%	16.7%	72.4%	2.2%

The Inverse Floating Rate and Toggle Classes. **The yields on the Inverse Floating Rate and Toggle Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the SK, FI, NT, TP and ES 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 and Toggle 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*
SK	4.140625%
ST	99.687500%
FI	8.109375%
SY	98.859375%
NS	94.500000%
NT	101.625000%
SC	82.625000%
BT	97.125000%
TP	102.984375%
SB	99.375000%
ES	101.250000%

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

	PSA Prepayment Assumption						CPR Prepayment Assumption
LIBOR	50%	100%	128%	265%	300%	600%	8%
1.89%	141.9%	141.9%	96.4%	96.4%	96.4%	20.7%	96.4%
3.89%	78.2%	78.0%	36.7%	36.7%	36.7%	(52.7)%	36.7%
5.89%	20.4%	16.9%	(27.0)%	(27.0)%	(27.0)%	*	(27.0)%
6.70%	*	*	*	*	*	*	*

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

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

	PSA Prepayment Assumption						CPR Prepayment Assumption
LIBOR	50%	100%	128%	265%	300%	600%	8%
6.500%	7.1%	7.1%	7.1%	7.0%	6.9%	6.5%	7.1%
6.505%	3.5%	3.5%	3.5%	3.6%	3.7%	4.0%	3.5%
6.510%	0.0%	0.0%	0.0%	0.4%	0.5%	1.5%	0.0%

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

LIBOR	PSA Prepayment Assumption 50%	100%	128%	265%	300%	600%	CPR Prepayment Assumption 8%
6.500%	*	*	*	*	*	*	*
6.505%	45.5%	45.5%	45.0%	(66.1)%	(99.3)%	*	43.3%
6.510%	96.0%	96.0%	96.0%	(12.5)%	(49.0)%	*	93.6%

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

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

LIBOR	PSA Prepayment Assumption 50%	100%	128%	265%	300%	600%	CPR Prepayment Assumption 8%
1.89%	9.8%	9.8%	9.8%	10.7%	10.9%	13.3%	9.8%
3.89%	7.2%	7.2%	7.3%	8.2%	8.6%	11.4%	7.3%
5.89%	4.7%	4.7%	4.7%	5.8%	6.2%	9.6%	4.7%
7.10%	3.1%	3.1%	3.2%	4.4%	4.8%	8.4%	3.2%

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

LIBOR	PSA Prepayment Assumption 50%	100%	128%	265%	300%	600%	CPR Prepayment Assumption 8%
1.89%	21.2%	21.2%	21.3%	26.6%	28.3%	43.5%	21.4%
3.89%	10.9%	10.9%	11.1%	17.0%	18.9%	36.0%	11.2%
6.00%	0.4%	0.5%	0.7%	7.2%	9.3%	28.3%	0.8%

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

LIBOR	PSA Prepayment Assumption 50%	100%	128%	265%	300%	600%	CPR Prepayment Assumption 8%
6.0%	7.9%	7.9%	7.9%	6.3%	5.7%	1.4%	7.9%
6.6%	3.9%	3.9%	3.9%	2.6%	2.2%	(1.3)%	3.8%
7.2%	(0.1)%	(0.1)%	(0.1)%	(1.1)%	(1.4)%	(3.9)%	(0.1)%

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

	PSA Prepayment Assumption				
LIBOR	**50%**	**100%**	**215%**	**400%**	**600%**
1.94%	9.7%	10.0%	12.0%	21.0%	31.6%
3.94%	5.3%	5.6%	7.3%	16.5%	27.2%
6.00%	0.9%	1.2%	2.7%	12.0%	22.8%

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

	PSA Prepayment Assumption				
LIBOR	**50%**	**100%**	**215%**	**400%**	**600%**
6.0%	6.9%	6.9%	7.2%	8.5%	10.0%
6.5%	3.5%	3.5%	3.8%	5.2%	6.9%
7.0%	0.2%	0.2%	0.4%	2.0%	3.8%

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

	PSA Prepayment Assumption						CPR Prepayment Assumption
LIBOR	**50%**	**100%**	**128%**	**265%**	**300%**	**600%**	**8%**
6.500%	(0.1)%	(0.2)%	(0.2)%	(2.6)%	(3.4)%	(10.1)%	(0.3)%
6.505%	12.6%	12.6%	12.5%	9.1%	8.0%	(1.4)%	12.5%
6.510%	25.7%	25.7%	25.6%	21.3%	19.8%	7.6%	25.6%

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

	PSA Prepayment Assumption						CPR Prepayment Assumption
LIBOR	**50%**	**100%**	**128%**	**265%**	**300%**	**600%**	**8%**
1.89%	15.1%	15.1%	15.1%	15.3%	15.4%	15.9%	15.1%
3.89%	9.4%	9.4%	9.4%	10.0%	10.2%	12.0%	9.4%
5.89%	3.7%	3.7%	3.8%	4.8%	5.2%	8.1%	3.8%
7.20%	0.1%	0.1%	0.1%	1.5%	1.9%	5.6%	0.2%

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

	PSA Prepayment Assumption						CPR Prepayment Assumption
LIBOR	**50%**	**100%**	**128%**	**265%**	**300%**	**600%**	**8%**
1.89%	17.9%	17.9%	17.3%	17.3%	17.3%	16.2%	17.3%
3.89%	10.4%	10.3%	9.9%	9.9%	9.9%	9.2%	9.9%
5.89%	2.9%	2.9%	2.7%	2.7%	2.7%	2.3%	2.7%
6.70%	0.0%	0.0%	(0.2)%	(0.2)%	(0.2)%	(0.4)%	(0.2)%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

(b) summing the results, and

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 1 and Group 3 Classes,
- in the case of the Group 1 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules, and
- in the case of the Group 2 and Group 4 Classes, the priority sequences affecting principal payments on the related Underlying REMIC Certificates.

See ''—Distributions of Principal'' above and ''Description of the Certificates—Distributions of Principal'' in the Underlying REMIC Disclosure Documents.

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 or CPR rates, and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions. However, in the case of the information set forth for each Class under 0% PSA, we assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

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	8.00%
Group 2 Underlying REMIC Certificates	360 months	356 months	8.00%
Group 3 MBS	240 months	240 months	8.00%
Group 4 Underlying REMIC Certificate	360 months	359 months	9.50%

It is unlikely

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

	NA, EA, EB and EI† Classes						NA, EA, EB and EI† Classes	NB Class						NB Class
	PSA Prepayment Assumption						CPR Prepayment Assumption	PSA Prepayment Assumption						CPR Prepayment Assumption
Date	0%	100%	128%	265%	300%	600%	8%	0%	100%	128%	265%	300%	600%	8%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2006	98	78	78	78	78	78	78	100	100	100	100	100	100	100
October 2007	95	58	58	58	58	25	58	100	100	100	100	100	100	100
October 2008	92	38	38	38	38	0	38	100	100	100	100	100	24	100
October 2009	89	20	20	20	20	0	20	100	100	100	100	100	0	100
October 2010	86	3	3	3	3	0	3	100	100	100	100	100	0	100
October 2011	82	0	0	0	0	0	0	100	46	46	46	46	0	46
October 2012	78	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2013	74	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2014	69	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2015	64	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2016	59	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2017	53	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2018	46	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2019	40	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2020	32	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2021	24	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2022	15	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2023	6	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2024	0	0	0	0	0	0	0	82	0	0	0	0	0	0
October 2025	0	0	0	0	0	0	0	36	0	0	0	0	0	0
October 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.5	2.5	2.5	2.5	2.5	1.5	2.5	19.7	6.0	6.0	6.0	6.0	2.9	6.0

	NC Class						NC Class	ND Class						ND Class
	PSA Prepayment Assumption						CPR Prepayment Assumption	PSA Prepayment Assumption						CPR Prepayment Assumption
Date	0%	100%	128%	265%	300%	600%	8%	0%	100%	128%	265%	300%	600%	8%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2009	100	100	100	100	100	30	100	100	100	100	100	100	100	100
October 2010	100	100	100	100	100	0	100	100	100	100	100	100	62	100
October 2011	100	100	100	100	100	0	100	100	100	100	100	100	11	100
October 2012	100	88	88	88	88	0	88	100	100	100	100	100	0	100
October 2013	100	46	46	46	46	0	46	100	100	100	100	100	0	100
October 2014	100	12	12	12	12	0	12	100	100	100	100	100	0	100
October 2015	100	0	0	0	0	0	0	100	77	77	77	77	0	77
October 2016	100	0	0	0	0	0	0	100	45	45	45	45	0	45
October 2017	100	0	0	0	0	0	0	100	20	20	20	20	0	20
October 2018	100	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2019	100	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2020	100	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2021	100	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2022	100	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2023	100	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2024	100	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2025	100	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2026	89	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2027	46	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2028	0	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2029	0	0	0	0	0	0	0	26	0	0	0	0	0	0
October 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.9	8.0	8.0	8.0	8.0	3.8	8.0	23.7	11.0	11.0	11.0	11.0	5.3	11.0

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

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

Date	NE Class PSA Prepayment Assumption						NE Class CPR Prepayment Assumption	EF, SK†, EO, KA and ES Classes PSA Prepayment Assumption						EF, SK†, EO, KA and ES Classes CPR Prepayment Assumption
	0%	100%	128%	265%	300%	600%	8%	0%	100%	128%	265%	300%	600%	8%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2006	100	100	100	100	100	100	100	100	100	75	75	75	75	75
October 2007	100	100	100	100	100	100	100	100	100	54	54	54	0	54
October 2008	100	100	100	100	100	100	100	100	100	36	36	36	0	36
October 2009	100	100	100	100	100	100	100	100	100	23	23	23	0	23
October 2010	100	100	100	100	100	100	100	100	100	12	12	12	0	12
October 2011	100	100	100	100	100	100	100	100	100	4	4	4	0	4
October 2012	100	100	100	100	100	71	100	100	100	0	0	0	0	0
October 2013	100	100	100	100	100	44	100	100	93	0	0	0	0	0
October 2014	100	100	100	100	100	27	100	100	77	0	0	0	0	0
October 2015	100	100	100	100	100	17	100	100	56	0	0	0	0	0
October 2016	100	100	100	100	100	10	100	100	29	0	0	0	0	0
October 2017	100	100	100	100	100	6	100	100	0	0	0	0	0	0
October 2018	100	99	99	99	99	4	99	100	0	0	0	0	0	0
October 2019	100	77	77	77	77	2	77	100	0	0	0	0	0	0
October 2020	100	60	60	60	60	1	60	100	0	0	0	0	0	0
October 2021	100	46	46	46	46	1	46	100	0	0	0	0	0	0
October 2022	100	35	35	35	35	1	35	100	0	0	0	0	0	0
October 2023	100	27	27	27	27	*	27	100	0	0	0	0	0	0
October 2024	100	20	20	20	20	*	20	100	0	0	0	0	0	0
October 2025	100	14	14	14	14	*	14	100	0	0	0	0	0	0
October 2026	100	10	10	10	10	*	10	100	0	0	0	0	0	0
October 2027	100	7	7	7	7	*	7	100	0	0	0	0	0	0
October 2028	100	5	5	5	5	*	5	100	0	0	0	0	0	0
October 2029	100	3	3	3	3	*	3	100	0	0	0	0	0	0
October 2030	29	2	2	2	2	*	2	100	0	0	0	0	0	0
October 2031	1	1	1	1	1	*	1	30	0	0	0	0	0	0
October 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	24.9	16.6	16.6	16.6	16.6	8.4	16.6	25.8	10.1	2.5	2.5	2.5	1.0	2.5

Date	ST, FI†, PO, CF, SY and TP Classes PSA Prepayment Assumption						ST, FI†, PO, CF, SY and TP Classes CPR Prepayment Assumption	VI† and VC Classes PSA Prepayment Assumption						VI† and VC Classes CPR Prepayment Assumption
	0%	100%	128%	265%	300%	600%	8%	0%	100%	128%	265%	300%	600%	8%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2006	100	100	100	50	37	0	98	93	93	93	93	93	0	93
October 2007	100	100	100	13	0	0	96	85	85	85	85	63	0	85
October 2008	100	100	100	0	0	0	95	78	78	78	40	0	0	78
October 2009	100	100	100	0	0	0	94	69	69	69	0	0	0	69
October 2010	100	100	100	0	0	0	93	60	60	60	0	0	0	60
October 2011	100	100	100	0	0	0	93	51	51	51	0	0	0	51
October 2012	100	100	99	0	0	0	92	41	41	41	0	0	0	41
October 2013	100	100	95	0	0	0	87	30	30	30	0	0	0	30
October 2014	100	100	88	0	0	0	80	19	19	19	0	0	0	19
October 2015	100	100	79	0	0	0	72	7	7	7	0	0	0	7
October 2016	100	100	69	0	0	0	62	0	0	0	0	0	0	0
October 2017	100	100	58	0	0	0	51	0	0	0	0	0	0	0
October 2018	100	87	47	0	0	0	40	0	0	0	0	0	0	0
October 2019	100	74	35	0	0	0	29	0	0	0	0	0	0	0
October 2020	100	60	24	0	0	0	18	0	0	0	0	0	0	0
October 2021	100	47	13	0	0	0	7	0	0	0	0	0	0	0
October 2022	100	33	2	0	0	0	0	0	0	0	0	0	0	0
October 2023	100	20	0	0	0	0	0	0	0	0	0	0	0	0
October 2024	100	8	0	0	0	0	0	0	0	0	0	0	0	0
October 2025	100	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2026	100	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2027	100	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2028	100	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2029	100	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2030	100	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2031	100	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2032	71	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2033	27	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.5	15.8	12.6	1.1	0.9	0.3	11.6	5.9	5.9	5.9	2.7	2.1	0.6	5.9

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

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

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

Date	AZ Class PSA Prepayment Assumption						AZ Class CPR Prepayment Assumption	OA Class PSA Prepayment Assumption						OA Class CPR Prepayment Assumption
	0%	100%	128%	265%	300%	600%	8%	0%	100%	128%	265%	300%	600%	8%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2006	106	106	106	106	106	3	106	100	100	100	100	100	2	100
October 2007	112	112	112	112	112	0	112	100	100	100	100	90	0	100
October 2008	119	119	119	119	89	0	119	100	100	100	83	48	0	100
October 2009	126	126	126	109	40	0	126	100	100	100	59	21	0	100
October 2010	134	134	134	83	12	0	134	100	100	100	45	6	0	100
October 2011	142	142	142	70	1	0	142	100	100	100	38	*	0	100
October 2012	150	150	150	65	*	0	150	100	100	100	35	*	0	100
October 2013	159	159	159	60	*	0	159	100	100	100	32	*	0	100
October 2014	169	169	169	54	*	0	169	100	100	100	29	*	0	100
October 2015	179	179	179	49	*	0	179	100	100	100	26	*	0	100
October 2016	185	185	185	43	*	0	185	100	100	100	23	*	0	100
October 2017	185	185	185	37	*	0	185	100	100	100	20	*	0	100
October 2018	185	185	185	32	*	0	185	100	100	100	17	*	0	100
October 2019	185	185	185	27	*	0	185	100	100	100	15	*	0	100
October 2020	185	185	185	23	*	0	185	100	100	100	12	*	0	100
October 2021	185	185	185	19	*	0	185	100	100	100	10	*	0	100
October 2022	185	185	185	16	*	0	178	100	100	100	8	*	0	96
October 2023	185	185	165	13	*	0	153	100	100	89	7	*	0	83
October 2024	185	185	140	10	*	0	130	100	100	76	5	*	0	70
October 2025	185	173	117	8	*	0	109	100	94	63	4	*	0	59
October 2026	185	144	96	6	*	0	88	100	78	52	3	*	0	48
October 2027	185	115	76	4	*	0	70	100	62	41	2	*	0	38
October 2028	185	88	57	3	*	0	52	100	48	31	2	*	0	28
October 2029	185	62	40	2	*	0	36	100	34	21	1	*	0	20
October 2030	185	38	24	1	*	0	22	100	20	13	1	*	0	12
October 2031	185	15	9	*	*	0	8	100	8	5	*	*	0	4
October 2032	185	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2033	185	0	0	0	0	0	0	100	0	0	0	0	0	0
October 2034	131	0	0	0	0	0	0	71	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.3	23.0	21.4	9.5	3.8	0.9	21.1	29.3	23.0	21.4	7.3	3.2	0.8	21.1

Date	FB, NS, NT and SB Classes PSA Prepayment Assumption						FB, NS, NT and SB Classes CPR Prepayment Assumption	ZT Class PSA Prepayment Assumption						ZT Class CPR Prepayment Assumption
	0%	100%	128%	265%	300%	600%	8%	0%	100%	128%	265%	300%	600%	8%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2006	99	99	99	40	20	0	96	106	106	106	0	0	0	106
October 2007	98	98	98	0	0	0	92	112	112	112	0	0	0	112
October 2008	97	97	97	0	0	0	89	118	118	118	0	0	0	118
October 2009	95	95	95	0	0	0	86	125	125	125	0	0	0	125
October 2010	94	94	94	0	0	0	84	132	132	132	0	0	0	132
October 2011	93	93	93	0	0	0	82	139	139	139	0	0	0	139
October 2012	91	91	90	0	0	0	78	147	147	147	0	0	0	147
October 2013	90	90	81	0	0	0	70	155	155	155	0	0	0	155
October 2014	88	88	69	0	0	0	57	164	164	164	0	0	0	164
October 2015	86	86	53	0	0	0	41	173	173	173	0	0	0	173
October 2016	84	84	35	0	0	0	24	183	183	183	0	0	0	183
October 2017	82	82	16	0	0	0	5	193	193	193	0	0	0	193
October 2018	80	60	0	0	0	0	0	204	204	184	0	0	0	128
October 2019	78	37	0	0	0	0	0	216	216	89	0	0	0	37
October 2020	76	13	0	0	0	0	0	228	228	0	0	0	0	0
October 2021	73	0	0	0	0	0	0	241	185	0	0	0	0	0
October 2022	71	0	0	0	0	0	0	254	75	0	0	0	0	0
October 2023	68	0	0	0	0	0	0	269	0	0	0	0	0	0
October 2024	65	0	0	0	0	0	0	284	0	0	0	0	0	0
October 2025	62	0	0	0	0	0	0	300	0	0	0	0	0	0
October 2026	59	0	0	0	0	0	0	317	0	0	0	0	0	0
October 2027	55	0	0	0	0	0	0	334	0	0	0	0	0	0
October 2028	52	0	0	0	0	0	0	353	0	0	0	0	0	0
October 2029	48	0	0	0	0	0	0	373	0	0	0	0	0	0
October 2030	44	0	0	0	0	0	0	394	0	0	0	0	0	0
October 2031	40	0	0	0	0	0	0	417	0	0	0	0	0	0
October 2032	0	0	0	0	0	0	0	387	0	0	0	0	0	0
October 2033	0	0	0	0	0	0	0	19	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.2	12.6	9.7	0.9	0.7	0.2	8.6	27.5	16.7	13.9	0.2	0.1	0.1	13.4

* 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.

	DI†, DG and DA Classes						DI†, DG and DA Classes	BZ Class						BZ Class
	PSA Prepayment Assumption						CPR Prepayment Assumption	PSA Prepayment Assumption						CPR Prepayment Assumption
Date	**0%**	**100%**	**128%**	**265%**	**300%**	**600%**	**8%**	**0%**	**100%**	**128%**	**265%**	**300%**	**600%**	**8%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2006	93	93	93	93	93	0	93	106	106	106	106	106	2	106
October 2007	85	85	85	61	15	0	85	112	112	112	112	112	0	112
October 2008	78	78	78	0	0	0	78	119	119	119	116	67	0	119
October 2009	69	69	69	0	0	0	69	127	127	127	82	30	0	127
October 2010	60	60	60	0	0	0	60	134	134	134	62	9	0	134
October 2011	51	51	51	0	0	0	51	142	142	142	53	1	0	142
October 2012	41	41	41	0	0	0	41	151	151	151	49	*	0	151
October 2013	30	30	30	0	0	0	30	160	160	160	45	*	0	160
October 2014	19	19	19	0	0	0	19	170	170	170	41	*	0	170
October 2015	7	7	7	0	0	0	7	180	180	180	37	*	0	180
October 2016	0	0	0	0	0	0	0	186	186	186	32	*	0	186
October 2017	0	0	0	0	0	0	0	186	186	186	28	*	0	186
October 2018	0	0	0	0	0	0	0	186	186	186	24	*	0	186
October 2019	0	0	0	0	0	0	0	186	186	186	21	*	0	186
October 2020	0	0	0	0	0	0	0	186	186	185	17	*	0	174
October 2021	0	0	0	0	0	0	0	186	186	164	14	*	0	154
October 2022	0	0	0	0	0	0	0	186	186	144	12	*	0	134
October 2023	0	0	0	0	0	0	0	186	178	124	10	*	0	116
October 2024	0	0	0	0	0	0	0	186	154	106	8	*	0	98
October 2025	0	0	0	0	0	0	0	186	131	89	6	*	0	82
October 2026	0	0	0	0	0	0	0	186	109	72	5	*	0	67
October 2027	0	0	0	0	0	0	0	186	87	57	3	*	0	53
October 2028	0	0	0	0	0	0	0	186	67	43	2	*	0	39
October 2029	0	0	0	0	0	0	0	186	47	30	2	*	0	27
October 2030	0	0	0	0	0	0	0	186	29	18	1	*	0	16
October 2031	0	0	0	0	0	0	0	186	11	7	*	*	0	6
October 2032	0	0	0	0	0	0	0	186	0	0	0	0	0	0
October 2033	0	0	0	0	0	0	0	186	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	99	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.9	5.9	5.9	2.1	1.6	0.5	5.9	29.1	21.9	20.1	8.2	3.5	0.8	19.7

	OB Class						OB Class	PA Class						PA Class
	PSA Prepayment Assumption						CPR Prepayment Assumption	PSA Prepayment Assumption						CPR Prepayment Assumption
Date	**0%**	**100%**	**128%**	**265%**	**300%**	**600%**	**8%**	**0%**	**100%**	**128%**	**265%**	**300%**	**600%**	**8%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2006	100	100	100	100	100	1	100	99	89	89	89	89	89	89
October 2007	100	100	100	89	67	0	100	97	78	78	78	78	61	78
October 2008	100	100	100	62	36	0	100	96	68	68	68	68	38	68
October 2009	100	100	100	44	16	0	100	94	58	58	58	58	24	58
October 2010	100	100	100	34	5	0	100	92	49	49	49	49	15	49
October 2011	100	100	100	28	*	0	100	91	41	41	41	41	9	41
October 2012	100	100	100	26	*	0	100	88	33	33	33	33	6	33
October 2013	100	100	100	24	*	0	100	86	26	26	26	26	4	26
October 2014	100	100	100	22	*	0	100	84	21	21	21	21	2	21
October 2015	100	100	100	20	*	0	100	81	17	17	17	17	1	17
October 2016	100	100	100	17	*	0	100	78	13	13	13	13	1	13
October 2017	100	100	100	15	*	0	100	75	10	10	10	10	1	10
October 2018	100	100	100	13	*	0	100	72	8	8	8	8	*	8
October 2019	100	100	100	11	*	0	100	68	6	6	6	6	*	6
October 2020	100	100	99	9	*	0	93	64	5	5	5	5	*	5
October 2021	100	100	88	8	*	0	83	60	4	4	4	4	*	4
October 2022	100	100	77	6	*	0	72	56	3	3	3	3	*	3
October 2023	100	96	67	5	*	0	62	51	2	2	2	2	*	2
October 2024	100	83	57	4	*	0	53	45	2	2	2	2	*	2
October 2025	100	70	48	3	*	0	44	40	1	1	1	1	*	1
October 2026	100	58	39	2	*	0	36	33	1	1	1	1	*	1
October 2027	100	47	31	2	*	0	28	26	1	1	1	1	*	1
October 2028	100	36	23	1	*	0	21	19	*	*	*	*	*	*
October 2029	100	25	16	1	*	0	15	11	*	*	*	*	*	*
October 2030	100	15	10	*	*	0	9	2	*	*	*	*	*	*
October 2031	100	6	4	*	*	0	3	*	*	*	*	*	*	*
October 2032	100	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2033	100	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	53	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.1	21.9	20.1	6.0	2.8	0.7	19.7	16.7	5.9	5.9	5.9	5.9	3.0	5.9

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

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

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

Date	YW Class						YW Class	FC, SC and BT Classes				
	PSA Prepayment Assumption						CPR Prepayment Assumption	PSA Prepayment Assumption				
	0%	100%	128%	265%	300%	600%	8%	0%	100%	215%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
October 2006	100	100	95	72	66	15	94	100	100	86	65	41
October 2007	100	100	91	51	41	0	90	100	100	74	36	0
October 2008	100	100	88	35	23	0	86	100	100	65	17	0
October 2009	100	100	85	25	12	0	83	100	100	58	6	0
October 2010	100	100	83	18	4	0	80	100	100	53	*	0
October 2011	100	100	82	14	1	0	79	100	100	50	0	0
October 2012	100	100	81	12	*	0	77	100	100	47	0	0
October 2013	100	99	79	11	*	0	75	100	99	44	0	0
October 2014	100	96	75	10	*	0	72	100	95	40	0	0
October 2015	100	92	71	9	*	0	68	100	90	36	0	0
October 2016	100	87	67	8	*	0	63	100	84	31	0	0
October 2017	100	81	61	7	*	0	58	100	78	27	0	0
October 2018	100	75	56	6	*	0	53	100	72	24	0	0
October 2019	100	69	51	5	*	0	48	100	66	20	0	0
October 2020	100	63	46	4	*	0	43	100	60	17	0	0
October 2021	100	56	40	4	*	0	38	100	54	15	0	0
October 2022	100	50	35	3	*	0	33	100	48	12	0	0
October 2023	100	44	31	2	*	0	28	100	42	10	0	0
October 2024	100	38	26	2	*	0	24	100	37	8	0	0
October 2025	100	32	22	1	*	0	20	100	32	7	0	0
October 2026	100	27	18	1	*	0	16	100	27	5	0	0
October 2027	100	21	14	1	*	0	13	100	23	4	0	0
October 2028	100	16	11	1	*	0	10	100	19	3	0	0
October 2029	100	12	7	*	*	0	7	93	15	2	0	0
October 2030	100	7	4	*	*	0	4	80	11	2	0	0
October 2031	87	3	2	*	*	0	2	65	7	1	0	0
October 2032	68	0	0	0	0	0	0	49	4	1	0	0
October 2033	47	0	0	0	0	0	0	32	1	*	0	0
October 2034	24	0	0	0	0	0	0	13	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.8	17.2	13.8	3.5	2.0	0.6	13.2	26.9	17.1	8.0	1.8	0.9

Date	AB, AI†, AP, AT and AY Classes					AJ Class					FP Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	276%	400%	600%	0%	100%	276%	400%	600%	0%	200%	370%	750%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2006	98	90	79	71	58	100	100	100	100	100	99	87	77	54	28
October 2007	95	80	60	48	30	100	100	100	100	100	99	75	59	29	8
October 2008	92	71	45	30	12	100	100	100	100	100	98	65	45	16	2
October 2009	89	62	33	18	1	100	100	100	100	100	97	56	34	9	1
October 2010	85	54	23	8	0	100	100	100	100	65	96	49	26	5	*
October 2011	82	46	15	1	0	100	100	100	100	39	95	42	20	2	*
October 2012	78	39	8	0	0	100	100	100	78	24	94	36	15	1	*
October 2013	74	32	3	0	0	100	100	100	55	14	93	31	12	1	*
October 2014	69	26	0	0	0	100	100	89	39	8	92	26	9	*	*
October 2015	64	20	0	0	0	100	100	68	27	5	90	23	7	*	*
October 2016	58	14	0	0	0	100	100	51	18	3	89	19	5	*	*
October 2017	53	9	0	0	0	100	100	38	12	2	87	16	4	*	*
October 2018	46	4	0	0	0	100	100	27	8	1	85	14	3	*	*
October 2019	39	0	0	0	0	100	97	18	5	*	83	11	2	*	*
October 2020	32	0	0	0	0	100	70	12	3	*	80	9	1	*	0
October 2021	24	0	0	0	0	100	45	7	2	*	78	8	1	*	0
October 2022	15	0	0	0	0	100	22	3	1	*	75	6	1	*	0
October 2023	5	0	0	0	0	100	0	0	0	0	72	5	1	*	0
October 2024	0	0	0	0	0	69	0	0	0	0	68	4	*	*	0
October 2025	0	0	0	0	0	0	0	0	0	0	65	3	*	*	0
October 2026	0	0	0	0	0	0	0	0	0	0	61	2	*	*	0
October 2027	0	0	0	0	0	0	0	0	0	0	56	2	*	*	0
October 2028	0	0	0	0	0	0	0	0	0	0	51	1	*	*	0
October 2029	0	0	0	0	0	0	0	0	0	0	46	1	*	*	0
October 2030	0	0	0	0	0	0	0	0	0	0	40	*	*	*	0
October 2031	0	0	0	0	0	0	0	0	0	0	33	*	*	0	0
October 2032	0	0	0	0	0	0	0	0	0	0	26	0	0	0	0
October 2033	0	0	0	0	0	0	0	0	0	0	18	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0	9	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.5	6.0	3.2	2.3	1.5	19.3	15.9	11.7	9.0	6.1	21.3	6.5	3.7	1.7	0.8

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

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

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

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.

U.S. Treasury Circular 230 Notice

The tax discussions contained in the REMIC Prospectus (including the sections entitled "Certain Federal Income Tax Consequences" and "ERISA Considerations") and this prospectus supplement were not intended or written to be used, and cannot be used, for the purpose of avoiding United States federal tax penalties. These discussions were written to support the promotion or marketing of the transactions or matters addressed in this prospectus supplement. You should seek advice based on your particular circumstances from an independent tax advisor.

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

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

Group	Prepayment Assumption
1	265% PSA
2	215% PSA
3	276% PSA
4	370% 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 5.19% (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 will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. The ownership interest represented by RCR Certificates will be one of two types. A Certificate of a Strip RCR Class (a "Strip RCR Certificate") will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying

REMIC Certificates. A Certificate of a Combination RCR Class (a "Combination RCR Certificate") will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

The EA, EI and EB Classes are Strip RCR Classes. The other RCR Classes are Combination RCR Classes.

Strip RCR Classes. The tax consequences to a beneficial owner of a Strip RCR Certificate will be determined under section 1286 of the Code, except as discussed below. Under section 1286, a beneficial owner of a Strip RCR Certificate will be treated as owning "stripped bonds" to the extent of its share of principal payments and "stripped coupons" to the extent of its share of interest payments on the underlying REMIC Certificates. If a Strip RCR Certificate entitles the holder to payments of principal and interest on an underlying REMIC Certificate, the IRS could contend that the Strip RCR Certificate should be treated (i) as an interest in the underlying REMIC Certificate to the extent that the Strip RCR Certificate represents an equal pro rata portion of principal and interest on the underlying REMIC Certificate, and (ii) with respect to the remainder, as an installment obligation consisting of "stripped bonds" to the extent of its share of principal payments or "stripped coupons" to the extent of its share of interest payments. For purposes of information reporting, however, Fannie Mae intends to treat each Strip RCR Certificate as a single debt instrument, regardless of whether it entitles the holder to payments of principal and interest. You should consult your own tax advisors as to the proper treatment of a Strip RCR Certificate in this regard.

Under section 1286, the beneficial owner of a Strip RCR Certificate must treat the Strip RCR Certificate as a debt instrument originally issued on the date the owner acquires it and as having OID equal to the excess, if any, of its "stated redemption price at maturity" over the price paid by the owner to acquire it. The stated redemption price at maturity for a Strip RCR Certificate is determined in the same manner as described with respect to Regular Certificates under "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount" in the REMIC Prospectus.

If a Strip RCR Certificate has OID, the beneficial owner must include the OID in its ordinary income for federal income tax purposes as the OID accrues, which may be prior to the receipt of the cash attributable to that income. Although the matter is not entirely clear, a beneficial owner should accrue OID using a method similar to that described with respect to the accrual of OID on a Regular Certificate under "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount" in the REMIC Prospectus. A beneficial owner, however, determines its yield to maturity based on its purchase price. For a particular beneficial owner, it is not clear whether the prepayment assumption used for calculating OID would be one determined at the time the Strip RCR Certificate is acquired or would be the original Prepayment Assumption for the underlying REMIC Certificates. For purposes of information reporting, Fannie Mae will use the original yield to maturity of the Strip RCR Certificate, calculated based on the original Prepayment Assumption. You should consult your own tax advisors regarding the proper method for accruing OID on a Strip RCR Certificate.

The rules of section 1286 of the Code also apply if (i) a beneficial owner of REMIC Certificates exchanges them for Strip RCR Certificates, (ii) the beneficial owner sells some, but not all, of the Strip RCR Certificates, and (iii) the combination of retained Strip RCR Certificates cannot be exchanged for the related REMIC Certificates. As of the date of such a sale, the beneficial owner must allocate its basis in the REMIC Certificates between the part of the REMIC Certificates underlying the Strip RCR Certificates sold and the part of the REMIC Certificates underlying the Strip RCR Certificates retained in proportion to their relative fair market values. Section 1286 of the Code treats the beneficial owner as purchasing the Strip RCR Certificates retained for the amount of the basis allocated to the retained Certificates, and the beneficial owner must then accrue any OID with respect to the retained Certificates as described above. Section 1286 does not apply, however, if a beneficial owner exchanges REMIC Certificates for the related RCR Certificates and retains all the RCR Certificates, see "—*Exchanges*" below.

Upon the sale of a Strip RCR Certificate, a beneficial owner will realize gain or loss on the sale in an amount equal to the difference between the amount realized and its adjusted basis in the Certificate. The owner's adjusted basis generally is equal to the owner's cost of the Certificate (or portion of the cost of REMIC Certificates allocable to the RCR Certificate), increased by income previously included, and reduced (but not below zero) by distributions previously received and by any amortized premium. If the beneficial owner holds the Certificate as a capital asset, any gain or loss realized will be capital gain or loss, except to the extent provided under ''Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Sales and Other Dispositions of Regular Certificates'' in the REMIC Prospectus.

Although the matter is not free from doubt, if a beneficial owner acquires in one transaction (other than an exchange described under ''—Taxation of Beneficial Owners of RCR Certificates—*Exchanges*'') a combination of Strip RCR Certificates that may be exchanged for underlying REMIC Certificates, the owner should be treated as owning the underlying REMIC Certificates, in which case section 1286 would not apply. If a beneficial owner acquires such a combination in separate transactions, the law is unclear as to whether the combination should be aggregated or each Strip RCR Certificate should be treated as a separate debt instrument. You should consult your tax advisors regarding the proper treatment of Strip RCR Certificates in this regard. For the treatment of Strip RCR Certificates received in exchange for REMIC Certificates, see ''—*Exchanges*'' below.

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

Treasury Department Regulations that are directed at ''tax shelters'' 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. The Group 1 MBS will be provided by Fannie Mae. We will sell the Group 1 Classes (other than the NA, NB, NC, ND and NE Classes) to Banc of America Securities LLC (the "Dealer") for cash proceeds estimated to be approximately $343,234,556. We are obligated to deliver the Group 2, Group 3 and Group 4 Classes and the R and RL Classes to the Dealer in exchange for the Underlying REMIC Certificate and the Group 3 MBS.

The Dealer proposes to offer the Certificates (other than the NA, NB, NC, ND and NE Classes) 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. The NA, NB, NC, ND and NE Classes initially will be retained by Fannie Mae.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1 or Group 3 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS in principal balance, but we expect that all these additional Trust MBS will have the same characteristics as described under "Description of the Certificates—The Trust MBS" in this prospectus supplement. The proportion that the original principal balance of each Group 1 or Group 3 Class bears to the aggregate original principal balance of all Group 1 or Group 3 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. Kennedy Covington Lobdell & Hickman L.L.P. will provide legal representation for the Dealer.

Exhibit A

Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Principal Balance of Class	October 2005 Class Factor	Principal or Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
Group 2													
2005-058	KF	June 2005	31394EDQ8	(2)	FLT	July 2035	TAC/AD	$ 63,516,538	0.94348182	$45,774,471	5.960%	340	19
2005-058	KS	June 2005	31394EDR6	(2)	INV	July 2035	TAC/AD	11,548,462	0.94348182	9,839,064	5.960	340	19
Group 4													
2005-089	F	September 2005	31394FUY9	(2)	FLT	October 2035	PT	206,210,931	0.96084569	50,000,000	7.518	308	44

(1) See "Description of the Certificates — Definitions and Abbreviations" in the REMIC Prospectus.
(2) These Classes bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying REMIC Disclosure Documents.

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								
NA	$341,811,000	EA	$341,811,000	4.50%	FIX	PAC	31394UMA7	September 2028
		EI	62,147,454 (4)	5.50	FIX/IO	NTL	31394UMC3	September 2028
Recombination 2								
NA	341,811,000	EB	341,811,000	5.00	FIX	PAC	31394UMB5	September 2028
		EI	31,073,727 (4)	5.50	FIX/IO	NTL	31394UMC3	September 2028
Recombination 3								
NA	341,811,000	PA	653,869,000	5.50	FIX	PAC	31394ULV2	November 2035
NB	83,363,000							
NC	103,987,000							
ND	71,104,000							
NE	53,604,000							
Recombination 4								
EF	51,367,642	KA	65,377,000	5.50	FIX	PAC	31394ULW0	November 2035
EO	14,009,358							
SK	51,367,642 (4)							
Recombination 5								
PO	5,454,546	TP	5,454,546	(5)	FLT/T	SUP	31394ULX8	June 2034
FI	20,000,000 (4)							
Recombination 6								
DI	3,128,964 (4)	DA	34,418,605	5.00	FIX	SUP/AD	31394ULY6	June 2016
DG	34,418,605							

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 7								
OB	$ 5,412,263	YW(6)	$346,131,000	5.50%	FIX	SUP	31394ULZ3	November 2035
BZ	40,000,000							
DI	8,761,099(4)							
DG	34,418,605							
OA	3,535,359							
AZ	30,000,000							
VI	3,949,508(4)							
VC	25,555,641							
ZT	9,859,381							
FB	37,958,617							
PO	5,454,546							
ST	20,000,000							
FI	20,000,000(4)							
EF	51,367,642							
EO	14,009,358							
SK	51,367,642(4)							
CF	30,420,252							
SY	24,336,202							
NS	8,109,342							
NT	5,693,792							
Recombination 8								
NS	8,109,342	SB	13,803,134	(5)	INV	TAC/AD	31394UMD1	November 2033
NT	5,693,792							
Recombination 9								
EO	14,009,358	ES	14,009,358	(5)	INV	PAC	31394UME9	November 2035
SK	51,367,642(4)							
Recombination 10								
AB	61,679,000	AP	61,679,000	5.00	FIX	SEQ	31394UMF6	June 2024
AI	2,803,590(4)							
Recombination 11								
AB	61,679,000	AT	61,679,000	5.50	FIX	SEQ	31394UMH2	June 2024
AI	8,410,772(4)							
Recombination 12								
AB	61,679,000	AY	61,679,000	5.25	FIX	SEQ	31394UMG4	June 2024
AI	5,607,181(4)							

(1) REMIC Certificates and RCR Certificates in Recombinations 1, 2, 4, 5, 6, 8, 9, 10, 11 and 12 may be exchanged only in the proportions shown in this Schedule 1. In any exchange under Recombination 3 or 7, 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.
(5) For a description of these interest rates, see "Description of the Certificates—Distributions of Interest" in this prospectus supplement.
(6) Principal payments on the REMIC Certificates in Recombination 7 from the AZ, ZT and BZ Accrual Amounts will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$653,869,000.00	January 2010	$365,613,205.34	April 2014	$153,706,149.06
November 2005	647,450,795.21	February 2010	360,691,101.25	May 2014	150,798,615.15
December 2005	641,065,867.35	March 2010	355,794,576.77	June 2014	147,943,223.67
January 2006	634,714,045.22	April 2010	350,923,500.29	July 2014	145,139,068.08
February 2006	628,395,158.50	May 2010	346,077,740.86	August 2014	142,385,257.28
March 2006	622,109,037.75	June 2010	341,257,168.23	September 2014	139,680,915.38
April 2006	615,855,514.39	July 2010	336,461,652.81	October 2014	137,025,181.42
May 2006	609,634,420.72	August 2010	331,691,065.67	November 2014	134,417,209.17
June 2006	603,445,589.90	September 2010	326,945,278.55	December 2014	131,856,166.80
July 2006	597,288,855.94	October 2010	322,224,163.85	January 2015	129,341,236.71
August 2006	591,164,053.71	November 2010	317,527,594.61	February 2015	126,871,615.25
September 2006	585,071,018.93	December 2010	312,855,444.55	March 2015	124,446,512.50
October 2006	579,009,588.17	January 2011	308,207,588.03	April 2015	122,065,152.03
November 2006	572,979,598.82	February 2011	303,583,900.04	May 2015	119,726,770.69
December 2006	566,980,889.13	March 2011	298,984,256.23	June 2015	117,430,618.36
January 2007	561,013,298.17	April 2011	294,408,532.89	July 2015	115,175,957.75
February 2007	555,076,665.84	May 2011	289,856,606.93	August 2015	112,962,064.18
March 2007	549,170,832.87	June 2011	285,328,355.92	September 2015	110,788,225.36
April 2007	543,295,640.78	July 2011	280,823,658.03	October 2015	108,653,741.19
May 2007	537,450,931.95	August 2011	276,342,392.08	November 2015	106,557,923.54
June 2007	531,636,549.54	September 2011	271,884,437.49	December 2015	104,500,096.08
July 2007	525,852,337.53	October 2011	267,449,674.33	January 2016	102,479,594.03
August 2007	520,098,140.69	November 2011	263,037,983.26	February 2016	100,495,764.01
September 2007	514,373,804.59	December 2011	258,649,245.57	March 2016	98,547,963.84
October 2007	508,679,175.62	January 2012	254,283,343.16	April 2016	96,635,562.32
November 2007	503,014,100.92	February 2012	249,940,158.52	May 2016	94,757,939.09
December 2007	497,378,428.44	March 2012	245,619,574.76	June 2016	92,914,484.39
January 2008	491,772,006.92	April 2012	241,321,475.59	July 2016	91,104,598.95
February 2008	486,194,685.85	May 2012	237,045,745.32	August 2016	89,327,693.76
March 2008	480,646,315.52	June 2012	232,792,268.84	September 2016	87,583,189.91
April 2008	475,126,746.98	July 2012	228,560,931.66	October 2016	85,870,518.43
May 2008	469,635,832.04	August 2012	224,351,619.84	November 2016	84,189,120.11
June 2008	464,173,423.28	September 2012	220,184,547.86	December 2016	82,538,445.36
July 2008	458,739,374.04	October 2012	216,091,438.87	January 2017	80,917,953.98
August 2008	453,333,538.41	November 2012	212,071,015.04	February 2017	79,327,115.10
September 2008	447,955,771.23	December 2012	208,122,020.23	March 2017	77,765,406.93
October 2008	442,605,928.08	January 2013	204,243,219.67	April 2017	76,232,316.68
November 2008	437,283,865.30	February 2013	200,433,399.52	May 2017	74,727,340.35
December 2008	431,989,439.96	March 2013	196,691,366.62	June 2017	73,249,982.61
January 2009	426,722,509.86	April 2013	193,015,948.06	July 2017	71,799,756.65
February 2009	421,482,933.54	May 2013	189,405,990.88	August 2017	70,376,184.05
March 2009	416,270,570.26	June 2013	185,860,361.73	September 2017	68,978,794.59
April 2009	411,085,280.00	July 2013	182,377,946.53	October 2017	67,607,126.17
May 2009	405,926,923.48	August 2013	178,957,650.16	November 2017	66,260,724.63
June 2009	400,795,362.12	September 2013	175,598,396.14	December 2017	64,939,143.65
July 2009	395,690,458.05	October 2013	172,299,126.28	January 2018	63,641,944.57
August 2009	390,612,074.12	November 2013	169,058,800.44	February 2018	62,368,696.32
September 2009	385,560,073.88	December 2013	165,876,396.17	March 2018	61,118,975.23
October 2009	380,534,321.59	January 2014	162,750,908.42	April 2018	59,892,364.96
November 2009	375,534,682.19	February 2014	159,681,349.29	May 2018	58,688,456.32
December 2009	370,561,021.33	March 2014	156,666,747.68	June 2018	57,506,847.22

Aggregate Group I (Continued)

Distribution Date	Planned Balance
July 2018	$ 56,347,142.46
August 2018	55,208,953.70
September 2018	54,091,899.29
October 2018	52,995,604.16
November 2018	51,919,699.74
December 2018	50,863,823.82
January 2019	49,827,620.44
February 2019	48,810,739.81
March 2019	47,812,838.19
April 2019	46,833,577.77
May 2019	45,872,626.60
June 2019	44,929,658.48
July 2019	44,004,352.85
August 2019	43,096,394.71
September 2019	42,205,474.50
October 2019	41,331,288.06
November 2019	40,473,536.46
December 2019	39,631,925.99
January 2020	38,806,168.03
February 2020	37,995,978.95
March 2020	37,201,080.07
April 2020	36,421,197.52
May 2020	35,656,062.22
June 2020	34,905,409.74
July 2020	34,168,980.26
August 2020	33,446,518.48
September 2020	32,737,773.53
October 2020	32,042,498.91
November 2020	31,360,452.43
December 2020	30,691,396.08
January 2021	30,035,096.03
February 2021	29,391,322.50
March 2021	28,759,849.74
April 2021	28,140,455.92
May 2021	27,532,923.08
June 2021	26,937,037.07
July 2021	26,352,587.48
August 2021	25,779,367.55
September 2021	25,217,174.18
October 2021	24,665,807.77
November 2021	24,125,072.24
December 2021	23,594,774.93
January 2022	23,074,726.54
February 2022	22,564,741.12
March 2022	22,064,635.92
April 2022	21,574,231.45
May 2022	21,093,351.31
June 2022	20,621,822.24
July 2022	20,159,473.98
August 2022	19,706,139.29
September 2022	19,261,653.84
October 2022	18,825,856.20
November 2022	18,398,587.76
December 2022	$ 17,979,692.72
January 2023	17,569,018.00
February 2023	17,166,413.21
March 2023	16,771,730.63
April 2023	16,384,825.11
May 2023	16,005,554.08
June 2023	15,633,777.47
July 2023	15,269,357.68
August 2023	14,912,159.53
September 2023	14,562,050.23
October 2023	14,218,899.34
November 2023	13,882,578.71
December 2023	13,552,962.47
January 2024	13,229,926.96
February 2024	12,913,350.70
March 2024	12,603,114.38
April 2024	12,299,100.78
May 2024	12,001,194.78
June 2024	11,709,283.27
July 2024	11,423,255.16
August 2024	11,143,001.33
September 2024	10,868,414.59
October 2024	10,599,389.65
November 2024	10,335,823.10
December 2024	10,077,613.36
January 2025	9,824,660.64
February 2025	9,576,866.96
March 2025	9,334,136.05
April 2025	9,096,373.36
May 2025	8,863,486.03
June 2025	8,635,382.87
July 2025	8,411,974.27
August 2025	8,193,172.26
September 2025	7,978,890.43
October 2025	7,769,043.89
November 2025	7,563,549.30
December 2025	7,362,324.79
January 2026	7,165,289.94
February 2026	6,972,365.80
March 2026	6,783,474.81
April 2026	6,598,540.82
May 2026	6,417,489.01
June 2026	6,240,245.93
July 2026	6,066,739.45
August 2026	5,896,898.71
September 2026	5,730,654.15
October 2026	5,567,937.43
November 2026	5,408,681.46
December 2026	5,252,820.36
January 2027	5,100,289.42
February 2027	4,951,025.10
March 2027	4,804,965.02
April 2027	4,662,047.90
May 2027	$ 4,522,213.58
June 2027	4,385,402.98
July 2027	4,251,558.10
August 2027	4,120,621.97
September 2027	3,992,538.67
October 2027	3,867,253.27
November 2027	3,744,711.85
December 2027	3,624,861.46
January 2028	3,507,650.12
February 2028	3,393,026.78
March 2028	3,280,941.33
April 2028	3,171,344.55
May 2028	3,064,188.14
June 2028	2,959,424.66
July 2028	2,857,007.54
August 2028	2,756,891.06
September 2028	2,659,030.32
October 2028	2,563,381.27
November 2028	2,469,900.62
December 2028	2,378,545.92
January 2029	2,289,275.45
February 2029	2,202,048.28
March 2029	2,116,824.23
April 2029	2,033,563.83
May 2029	1,952,228.37
June 2029	1,872,779.83
July 2029	1,795,180.88
August 2029	1,719,394.89
September 2029	1,645,385.91
October 2029	1,573,118.62
November 2029	1,502,558.38
December 2029	1,433,671.18
January 2030	1,366,423.63
February 2030	1,300,782.97
March 2030	1,236,717.04
April 2030	1,174,194.26
May 2030	1,113,183.65
June 2030	1,053,654.80
July 2030	995,577.86
August 2030	938,923.54
September 2030	883,663.09
October 2030	829,768.29
November 2030	777,211.45
December 2030	725,965.39
January 2031	676,003.44
February 2031	627,299.43
March 2031	579,827.67
April 2031	533,562.96
May 2031	488,480.56
June 2031	444,556.19
July 2031	401,766.05
August 2031	360,086.76
September 2031	319,495.38

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
October 2031	$ 279,969.42	February 2032	$ 132,084.26	May 2032	$ 31,315.87
November 2031	241,486.79	March 2032	97,562.35	June 2032 and thereafter	0.00
December 2031	204,025.82				
January 2032	167,565.27	April 2032	63,979.45		

Aggregate Group II Targeted Balances

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
Initial Balance	$51,761,751.00	June 2009	$45,108,162.88	February 2013	$39,258,253.89
November 2005	51,571,952.29	July 2009	44,990,223.68	March 2013	38,912,340.84
December 2005	51,384,278.08	August 2009	44,873,464.50	April 2013	38,548,613.63
January 2006	51,198,702.67	September 2009	44,757,867.76	May 2013	38,167,538.38
February 2006	51,015,200.57	October 2009	44,643,416.03	June 2013	37,769,572.14
March 2006	50,833,746.55	November 2009	44,530,092.02	July 2013	37,355,163.00
April 2006	50,654,315.55	December 2009	44,417,878.62	August 2013	36,924,750.29
May 2006	50,476,882.76	January 2010	44,306,758.81	September 2013	36,478,764.71
June 2006	50,301,423.56	February 2010	44,196,715.77	October 2013	36,017,628.49
July 2006	50,127,913.57	March 2010	44,087,732.78	November 2013	35,541,755.56
August 2006	49,956,328.60	April 2010	43,979,793.30	December 2013	35,051,551.64
September 2006	49,786,644.66	May 2010	43,872,880.90	January 2014	34,547,414.46
October 2006	49,618,838.00	June 2010	43,766,979.29	February 2014	34,029,733.84
November 2006	49,452,885.05	July 2010	43,662,072.34	March 2014	33,498,891.87
December 2006	49,288,762.44	August 2010	43,558,144.04	April 2014	32,955,263.01
January 2007	49,126,447.02	September 2010	43,455,178.52	May 2014	32,399,214.29
February 2007	48,965,915.83	October 2010	43,353,160.05	June 2014	31,831,105.35
March 2007	48,807,146.11	November 2010	43,252,073.01	July 2014	31,251,288.66
April 2007	48,650,115.28	December 2010	43,151,901.93	August 2014	30,660,109.58
May 2007	48,494,800.99	January 2011	43,052,631.48	September 2014	30,057,906.55
June 2007	48,341,181.05	February 2011	42,954,246.44	October 2014	29,445,011.15
July 2007	48,189,233.47	March 2011	42,856,731.71	November 2014	28,821,748.25
August 2007	48,038,936.46	April 2011	42,760,072.36	December 2014	28,188,436.16
September 2007	47,890,268.41	May 2011	42,664,253.53	January 2015	27,545,386.70
October 2007	47,743,207.88	June 2011	42,569,260.53	February 2015	26,892,905.33
November 2007	47,597,733.65	July 2011	42,475,078.76	March 2015	26,231,291.28
December 2007	47,453,824.65	August 2011	42,381,693.76	April 2015	25,560,837.65
January 2008	47,311,460.00	September 2011	42,289,091.19	May 2015	24,881,831.51
February 2008	47,170,619.01	October 2011	42,197,256.83	June 2015	24,194,554.03
March 2008	47,031,281.17	November 2011	42,106,176.56	July 2015	23,499,280.57
April 2008	46,893,426.12	December 2011	42,015,836.41	August 2015	22,796,280.80
May 2008	46,757,033.70	January 2012	41,926,222.50	September 2015	22,085,818.76
June 2008	46,622,083.90	February 2012	41,837,321.08	October 2015	21,368,153.04
July 2008	46,488,556.92	March 2012	41,745,078.84	November 2015	20,643,536.78
August 2008	46,356,433.09	April 2012	41,628,657.00	December 2015	19,912,217.87
September 2008	46,225,692.93	May 2012	41,488,644.43	January 2016	19,174,438.95
October 2008	46,096,317.12	June 2012	41,325,618.75	February 2016	18,430,437.58
November 2008	45,968,286.51	July 2012	41,140,146.50	March 2016	17,680,446.27
December 2008	45,841,582.10	August 2012	40,932,343.44	April 2016	16,924,692.65
January 2009	45,716,185.07	September 2012	40,703,634.47	May 2016	16,163,399.46
February 2009	45,592,076.76	October 2012	40,454,114.18	June 2016	15,396,784.73
March 2009	45,469,238.65	November 2012	40,184,306.81	July 2016	14,625,061.79
April 2009	45,347,652.41	December 2012	39,894,726.49	August 2016	13,848,439.42
May 2009	45,227,299.83	January 2013	39,585,877.37	September 2016	13,067,121.88

Aggregate Group II (Continued)

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
October 2016	$12,281,309.03	April 2017	$ 7,482,686.11	October 2017	$ 2,567,982.56
November 2016	11,491,196.40	May 2017	6,670,647.76	November 2017	1,740,049.35
December 2016	10,696,975.24	June 2017	5,855,563.38	December 2017	909,997.87
January 2017	9,898,832.66	July 2017	5,037,596.56	January 2018	77,970.68
February 2017	9,096,951.62	August 2017	4,216,907.20	February 2018 and thereafter	0.00
March 2017	8,291,511.10	September 2017	3,393,651.61		

Aggregate Group III Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$65,377,000.00	February 2008	$31,079,987.28	June 2010	$ 9,894,788.78
November 2005	63,884,935.30	March 2008	30,118,201.43	July 2010	9,339,541.69
December 2005	62,414,273.36	April 2008	29,172,898.89	August 2010	8,796,859.24
January 2006	60,964,818.76	May 2008	28,243,923.73	September 2010	8,266,617.46
February 2006	59,536,377.61	June 2008	27,331,121.29	October 2010	7,748,693.41
March 2006	58,128,757.57	July 2008	26,434,338.14	November 2010	7,242,965.17
April 2006	56,741,767.86	August 2008	25,553,422.12	December 2010	6,749,311.79
May 2006	55,375,219.21	September 2008	24,688,222.30	January 2011	6,267,613.34
June 2006	54,028,923.84	October 2008	23,838,588.97	February 2011	5,797,750.88
July 2006	52,702,695.51	November 2008	23,004,373.62	March 2011	5,339,606.46
August 2006	51,396,349.45	December 2008	22,185,428.97	April 2011	4,893,063.07
September 2006	50,109,702.38	January 2009	21,381,608.93	May 2011	4,458,004.71
October 2006	48,842,572.47	February 2009	20,592,768.59	June 2011	4,034,316.30
November 2006	47,594,779.36	March 2009	19,818,764.22	July 2011	3,621,883.75
December 2006	46,366,144.15	April 2009	19,059,453.28	August 2011	3,220,593.89
January 2007	45,156,489.34	May 2009	18,314,694.37	September 2011	2,830,334.51
February 2007	43,965,638.88	June 2009	17,584,347.24	October 2011	2,450,994.29
March 2007	42,793,418.13	July 2009	16,868,272.81	November 2011	2,082,462.87
April 2007	41,639,653.87	August 2009	16,166,333.10	December 2011	1,724,630.80
May 2007	40,504,174.22	September 2009	15,478,391.28	January 2012	1,377,389.52
June 2007	39,386,808.75	October 2009	14,804,311.63	February 2012	1,040,631.40
July 2007	38,287,388.34	November 2009	14,143,959.55	March 2012	722,267.64
August 2007	37,205,745.28	December 2009	13,497,201.52	April 2012	463,526.32
September 2007	36,141,713.19	January 2010	12,863,905.14	May 2012	263,107.04
October 2007	35,095,127.02	February 2010	12,243,939.07	June 2012	119,732.87
November 2007	34,065,823.08	March 2010	11,637,173.06	July 2012	32,149.88
December 2007	33,053,638.98	April 2010	11,043,477.91	August 2012 and thereafter	0.00
January 2008	32,058,413.63	May 2010	10,462,725.51		

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

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

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$1,177,332,942

FannieMae®

Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2005-103

PROSPECTUS SUPPLEMENT

Banc of America Securities LLC

October 3, 2005