

\$1,126,132,663



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-14**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
PA(1) ...	1	\$288,576,000	PAC	6.00%	FIX	31395BDX8	April 2029
PB(1) ...	1	70,902,000	PAC	6.00	FIX	31395BDY6	July 2031
PC(1) ...	1	88,410,000	PAC	6.00	FIX	31395BDZ3	December 2033
PD(1) ...	1	60,932,000	PAC	6.00	FIX	31395BEA7	April 2035
PE(1) ...	1	45,674,000	PAC	6.00	FIX	31395BEB5	March 2036
FW(1) ...	1	50,000,000	SUP	(2)	FLT	31395BEC3	March 2036
SW(1) ...	1	50,000,000(3)	NTL	(2)	INV/IO	31395BED1	March 2036
FP(1) ...	1	67,300,000	TAC/AD	(2)	FLT	31395BEE9	March 2036
SP(1) ...	1	14,063,011	SEG(TAC)/TAC/AD	(2)	INV	31395BEF6	March 2036
QS(1) ...	1	6,419,598	SEG(TAC)/SUP/AD	(2)	INV	31395BEG4	March 2036
ZQ(1) ...	1	12,217,391	SUP	5.75	FIX/Z	31395BEH2	March 2036
JA(1) ...	1	27,283,668	SEG(TAC)/PAC/AD	6.00	FIX	31395BEJ8	March 2036
JT(1) ...	1	70,000,000	SEG(TAC)/TAC/AD	(2)	INV/T	31395BEK5	March 2036
HT(1) ...	1	11,473,800	SEG(TAC)/TAC/AD	(2)	INV/T	31395BEL3	March 2036
SI(1) ...	1	15,912,300(3)	NTL	(2)	FLT/T/IO	31395BEM1	March 2036
SO(1) ...	1	15,912,300	SEG(TAC)/TAC/AD	(4)	PO	31395BEN9	March 2036
ZB(1) ...	1	15,913,300	SUP	6.00	FIX/Z	31395BEP4	March 2036
ZC(1) ...	1	4,922,932	SEG(TAC)/SUP/AD	6.00	FIX/Z	31395BEQ2	March 2036
YA	2	50,000,000	SEQ	6.00	FIX	31395BER0	July 2033
YE	2	10,000,000	SEQ	5.50	FIX	31395BES8	July 2033
YQ	2	10,000,000	SEQ	6.50	FIX	31395BET6	July 2033
YC(1) ...	2	57,589,000	SEQ	6.00	FIX	31395BEU3	July 2033
VM	2	13,573,000	SEQ/AD	6.00	FIX	31395BEV1	January 2017
VN	2	7,838,000	SEQ/AD	6.00	FIX	31395BEW9	January 2021
ZA	2	15,000,000	SEQ	6.00	FIX/Z	31395BEX7	March 2036
DA	3	64,665,500	PAC	5.50	FIX	31395BEY5	October 2032
DB	3	23,440,700	PAC	5.50	FIX	31395BEZ2	March 2036
DO	3	2,002,206	SUP	(4)	PO	31395BFA6	March 2036
DT	3	17,746,506	TAC/AD	(2)	INV/T	31395BFB4	March 2036
TO(1) ...	3	2,957,751	TAC/AD	(4)	PO	31395BFC2	March 2036
DI(1) ...	3	2,957,751(3)	NTL	(2)	FLT/T/IO	31395BFD0	March 2036
DZ	3	1,320,000	SUP	6.00	FIX/Z	31395BFE8	March 2036
R		0	NPR	0	NPR	31395BFF5	March 2036
RL		0	NPR	0	NPR	31395BFG3	March 2036

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

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The P, C, PG, PH, PJ, IA, PK, PL, IB, PM, IC, PN, ID, FM, IO, ZD, SF, YD, YI and DF Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates (other than the PA, PB, PC, PD and PE Classes) from time to time in negotiated transactions at varying prices. We expect the settlement date to be February 27, 2006. Fannie Mae initially will retain the PA, PB, PC, PD and PE 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.

JPMorgan

January 25, 2006

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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 January 1, 2006 (the “MBS Prospectus”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

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

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

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

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

J.P. Morgan Securities, Inc.
JPMSI Operations
10 South Dearborn Street
Mail Code IL1-0237
Chicago, Illinois 60670
(telephone 312-732-8505).

INCORPORATION BY REFERENCE

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

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

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

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

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

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

In addition, you may read our SEC filings and other information about Fannie Mae at the offices of the New York Stock Exchange, the Chicago Stock Exchange and the Pacific Exchange. Our SEC filings are also available at the SEC's Web site at www.sec.gov. 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

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of February 1, 2006)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$850,000,000	360	314	38	6.480%
Group 2 MBS	\$164,000,000	360	356	3	6.494%
Group 3 MBS	\$ 83,611,138	360	346	12	5.941%
	\$ 28,521,525	360	344	16	5.906%

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

Class Factors

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

Settlement Date

We expect to issue the certificates on February 27, 2006.

Distribution Dates

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

Book-Entry and Physical Certificates

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

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

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

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

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

During the initial interest accrual period, the floating rate, inverse floating rate and toggle classes will bear interest at the initial interest rates listed below. 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:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FW	5.42063%	6.50000%	0.85%	LIBOR + 85 basis points
SW	1.07937%	5.65000%	0.00%	5.65% – LIBOR
FP	4.89000%	7.50000%	0.32%	LIBOR + 32 basis points
SP	8.57571%	23.59143%	0.00%	$23.59143\% - (3.28571424 \times \text{LIBOR})$
QS	8.57571%	23.59143%	0.00%	$23.59143\% - (3.28571424 \times \text{LIBOR})$
JT	7.20000%	7.20000%	0.00%	(2)
HT	7.00000%	7.00000%	0.00%	(3)
SI	0.00000%	36.72106%	0.00%	(4)
DT	7.00000%	7.00000%	0.00%	(5)
DI	0.00000%	42.00000%	0.00%	(6)
SF	0.00000%	36.72106%	0.00%	(7)
DF	0.00000%	42.00000%	0.00%	(8)

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

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

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.0%	7.2%
Greater than 7.0%	0.0%

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

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.0%	7.0%
Greater than 7.0%	0.0%

(4) The applicable interest rate for the SI Class each month will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.0%	0.0%
Greater than 7.0%	36.72106%

(5) The applicable interest rate for the DT Class each month will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.0%	7.0%
Greater than 7.0%	0.0%

(6) The applicable interest rate for the DI Class each month will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.0%	0.0%
Greater than 7.0%	42.0%

(7) The applicable interest rate for the SF Class each month will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.0%	0.0%
Greater than 7.0%	36.72106%

(8) The applicable interest rate for the DF Class each month will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.0%	0.0%
Greater than 7.0%	42.0%

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

Notional Classes

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

<u>Class</u>	
SW	100% of the FW Class
SI	100% of the SO Class
IA	25% of the PA Class
IB	16.6666666667% of the PB Class
IC	8.3333333333% of the PC Class
ID	8.333322392% of the PD Class
IO	4.1666648341% of the JA Class
YI	8.333327545% of the YC Class
DI	100% of the TO Class

Distributions of Principal

Group 1 Principal Distribution Amount

ZQ Accrual Amount

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

ZC Accrual Amount

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

ZB Accrual Amount

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

Group 1 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.

2. (a) 16.9201302173% of the remaining amount to the FW Class to zero,

(b) 33.8402604346% of such remaining amount as follows:

first, to Aggregate Group II to its Targeted Balance;

second, to the ZQ Class to zero; and

third, to Aggregate Group II to zero, and

(c) 49.2396093481% of such remaining amount as follows:

first, to Aggregate Group III to its Targeted Balance;

second, to the ZB Class to zero; and

third, to Aggregate Group III to zero.

3. To Aggregate Group I to zero.

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

Group 2 Principal Distribution Amount

ZA Accrual Amount

To the VM and VN Classes, in that order, to zero, and thereafter to the ZA Class.

Group 2 Cash Flow Distribution Amount

1. To the YA, YE, YQ and YC Classes, pro rata, to zero.

2. To the VM, VN and ZA Classes, in that order, to zero.

Group 3 Principal Distribution Amount

DZ Accrual Amount

To Aggregate Group VI to its Targeted Balance, and thereafter to the DZ Class.

Group 3 Cash Flow Distribution Amount

1. To Aggregate Group V to its Planned Balance.

2. (a) 8.3333364549% of the remaining amount to the DO Class to zero, and

(b) 91.6666635451% of such remaining amount as follows:

first, to Aggregate Group VI to its Targeted Balance;

second, to the DZ Class to zero; and

third, to Aggregate Group VI to zero.

3. To Aggregate Group V to zero.

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

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

Weighted Average Lives (years)*

Group 1 Classes	PSA Prepayment Assumption										
	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
PA, PG, PH, PJ and IA . .	11.9	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.2	1.8	1.5
PB, PK, PL and IB	20.1	6.0	6.0	6.0	6.0	6.0	6.0	6.0	4.5	3.5	2.9
PC, PM and IC	22.2	8.0	8.0	8.0	8.0	8.0	8.0	8.0	6.0	4.7	3.8
PD, PN and ID	23.9	11.0	11.0	11.0	11.0	11.0	11.0	11.0	8.3	6.5	5.3
PE	25.0	16.5	16.5	16.5	16.5	16.5	16.5	16.5	12.9	10.3	8.4
FW, SW and C	27.9	17.1	14.6	9.6	4.3	4.3	3.1	2.0	1.1	0.8	0.6
FP	21.6	13.2	10.8	6.2	4.9	4.8	3.4	2.2	1.2	0.9	0.7
SP	19.1	11.3	8.4	3.6	2.0	2.0	1.6	1.6	1.5	1.1	0.8
QS	27.0	17.5	16.0	12.1	11.1	11.0	7.4	3.5	0.7	0.4	0.3
ZQ	28.8	22.5	21.7	19.4	0.5	0.5	0.4	0.3	0.2	0.1	0.1
JA, FM and IO	9.7	7.4	2.8	2.8	2.8	2.8	2.8	2.8	1.8	1.3	1.0
JT, HT, SI, SO and SF . .	22.9	14.0	12.3	6.6	2.0	1.9	2.0	1.9	1.1	0.8	0.6
ZB	28.9	22.7	21.9	19.6	14.4	14.3	8.0	0.7	0.2	0.1	0.1
ZC	27.3	18.8	17.6	14.3	6.7	6.5	8.0	2.2	0.5	0.3	0.2
P	17.0	5.9	5.9	5.9	5.9	5.9	5.9	5.9	4.7	3.7	3.0
ZD	28.6	22.0	21.2	18.7	13.3	13.2	8.3	1.1	0.3	0.2	0.1
Group 2 Classes	PSA Prepayment Assumption										
	0%	100%	281%	400%	500%	600%					
YA, YE, YQ, YC, YD and YI	18.5	7.9	3.8	2.9	2.5	2.2					
VM	6.0	6.0	5.7	4.9	4.3	3.9					
VN	12.9	12.9	9.4	7.3	6.1	5.2					
ZA	28.7	23.1	14.3	11.0	9.1	7.7					
Group 3 Classes	PSA Prepayment Assumption										
	0%	100%	170%	195%	200%	350%	500%				
DA	15.6	5.0	5.0	5.0	5.0	3.3	2.4				
DB	25.7	16.2	16.2	16.2	16.2	10.3	7.3				
DO	28.7	19.9	6.8	3.5	2.9	1.1	0.7				
DT, TO, DI and DF	25.4	17.2	4.6	2.7	2.7	1.2	0.8				
DZ	29.6	26.4	21.5	11.9	5.8	0.2	0.1				

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

ADDITIONAL RISK FACTORS

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

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

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

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

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

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 coastal 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 mortgaged 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 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 the interest-bearing classes do not receive interest immediately following

each interest accrual period they have lower yields and lower market values than they would if there were no such delay.

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

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

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

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

developed market. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of February 1, 2006 (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 three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS” and, together, the “MBS”).

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

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

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

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

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

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

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

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

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

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

<u>Classes</u>	<u>Denomination</u>
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.

Combination and Recombination

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

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

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

Procedures. If a Certificateholder wishes to exchange Certificates, the Certificateholder must notify our Structured Transactions Department through one of our “REMIC Dealer Group” dealers in writing or by telefax no later than two business days before the proposed exchange date. The exchange date can be any business day other than the first or last business day of the month subject to our approval. The notice must include the outstanding principal balance of both the Certificates to be exchanged and the Certificates to be received, and the proposed exchange date.

After receiving the Holder's notice, we will telephone the dealer with delivery and wire payment instructions. Notice becomes irrevocable on the second business day before the proposed exchange date.

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

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

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

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

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly.

The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. See "The Mortgage Pools" and "Yield, Maturity, and Prepayment Considerations" in the MBS Prospectus.

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

Group 1 MBS

Aggregate Unpaid Principal Balance	\$850,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	314 months
Approximate Weighted Average WALA (weighted average loan age)	38 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$164,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	356 months
Approximate Weighted Average WALA	3 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$112,132,663
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	345 months
Approximate Weighted Average WALA	13 months

Final Data Statement

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

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	PA, PB, PC, PD, PE, ZQ, JA, ZB and ZC
Floating Rate	FW, FP and SI
Inverse Floating Rate	SW, SP, QS, JT and HT
Toggle†	JT, HT and SI
Interest Only	SW and SI
Principal Only	SO
Accrual	ZQ, ZB and ZC
RCR**	P, C, PG, PH, PJ, IA, PK, PL, IB, PM, IC, PN, ID, FM, IO, ZD and SF
Group 2 Classes	
Fixed Rate	YA, YE, YQ, YC, VM, VN and ZA
Accrual	ZA
RCR**	YD and YI
Group 3 Classes	
Fixed Rate	DA, DB and DZ
Floating Rate	DI
Inverse Floating Rate	DT
Toggle†	DT and DI
Interest Only	DI
Principal Only	DO and TO
Accrual	DZ
RCR**	DF
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”).

<u>Classes</u>	<u>Interest Accrual Periods</u>
All interest-bearing Classes (collectively, the “Delay Classes”)	Calendar 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 SO, DO and TO Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes. The ZQ, ZB, ZC, ZA, DZ and ZD Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on the Accrual Classes will be added as principal to their respective principal balances on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

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

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

Floating Rate, 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 4.57% in the case of the FP, SP and QS Classes; and 4.57063% in the case of all other Floating Rate and Inverse Floating Rate Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	PA, PB, PC, PD and PE
TAC	FP
Segment (TAC)/PAC	JA
Segment (TAC)/TAC	SP, JT, HT and SO
Segment (TAC)/Support	QS and ZC
Support	FW, ZQ and ZB
Accretion Directed	FP, SP, QS, JA, JT, HT, SO and ZC
Notional	SW and SI
RCR**	P, C, PG, PH, PJ, IA, PK, PL, IB, PM, IC, PN, ID, FM, IO, ZD and SF
Group 2 Classes	
Sequential Pay	YA, YE, YQ, YC, VM, VN and ZA
Accretion Directed	VM and VN
RCR**	YD and YI
Group 3 Classes	
PAC	DA and DB
TAC	DT and TO
Support	DO and DZ
Accretion Directed	DT and TO
Notional	DI
RCR**	DF
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 ZQ, ZC and ZB Classes (the “ZQ Accrual Amount,” “ZC Accrual Amount” and “ZB Accrual Amount,” and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the ZA Class (the “ZA Accrual Amount,” and together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”), and
- the principal then paid on the Group 3 MBS (the Group 3 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the DZ Class (the “DZ Accrual Amount,” and together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

ZQ Accrual Amount

On each Distribution Date, we will pay the ZQ 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 ZQ Accrual Amount as principal of the ZQ Class.

} Accretion
Directed/
TAC
Group and
Accrual
Class

ZC Accrual Amount

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

} Accretion
Directed/
TAC
Group and
Accrual
Class

ZB Accrual Amount

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

} Accretion
Directed/
TAC
Group and
Accrual
Class

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;

} PAC
Group

(ii) (a) 16.9201302173% of the remaining amount to the FW Class, until its principal balance is reduced to zero,

} Support
Class

(b) 33.8402604346% 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 ZQ Class, until its principal balance is reduced to zero; and

} 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

(c) 49.2396093481% of such remaining amount as follows:

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

} TAC
Group

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

} Support
Class

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

} TAC
Group

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

} PAC
Group

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

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

“Aggregate Group II” consists of the FP, SP and QS Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

- (a) 76.6666664009% to the FP Class, until its principal balance is reduced to zero, and
- (b) 23.3333335991% as follows:

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

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

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

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

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

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

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

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

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

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

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

“Aggregate Group IV” consists of the JT, HT and SO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV, concurrently, to the JT, HT and SO Classes, pro rata (or 71.8788410255%, 11.7817635166% and 16.3393954579%, respectively), until their principal balances are reduced to zero.

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

Group 2 Principal Distribution Amount

ZA Accrual Amount

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

Accretion
Directed
Classes and
Accrual
Class

Group 2 Cash Flow Distribution Amount

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

- (i) concurrently, to the YA, YE, YQ and YC Classes, pro rata (or 39.1883312825%, 7.8376662565%, 7.8376662565% and 45.1363362045%, respectively), until their principal balances are reduced to zero; and
- (ii) sequentially, to the VM, VN and ZA Classes, in that order, until their principal balances are reduced to zero.

Sequential
Pay Classes

Group 3 Principal Distribution Amount

DZ Accrual Amount

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

Accretion
Directed/TAC
Group and
Accrual
Class

Group 3 Cash Flow Distribution Amount

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

- (i) to Aggregate Group V (described below), until the Aggregate V Balance (described below) is reduced to its Planned Balance for that Distribution Date;
- (ii) (a) 8.3333364549% of the remaining amount to the DO Class, until its principal balance is reduced to zero, and
- (b) 91.6666635451% of such remaining amount as follows:
 - first*, to Aggregate Group VI, until the Aggregate VI Balance is reduced to its Targeted Balance for that Distribution Date;
 - second*, to the DZ Class, until its principal balance is reduced to zero; and
 - third*, to Aggregate Group VI, without regard to its Targeted Balance and until the Aggregate VI Balance is reduced to zero; and

PAC
Group

Support
Class

TAC
Group

Support
Class

TAC
Group

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

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

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

“Aggregate Group VI” consists of the DT and TO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group VI, concurrently, to the DT and TO Classes, pro rata (or 85.7142857143% and 14.2857142857%, respectively), until their principal balances are reduced to zero.

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

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is February 27, 2006; and
- each Distribution Date occurs on the 25th day of a month.

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

Structuring Ranges and Rates. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will

prepay at a constant PSA rate within the applicable Structuring Ranges or at the applicable PSA rates set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Groups(1) and Classes</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	Aggregate Group I	Between 100% and 300% PSA
Targeted Balances	Aggregate Group II	170% PSA
Targeted Balances	SP Class	275% PSA
Targeted Balances	Aggregate Group III	250% PSA
Planned Balances	JA Class	Between 120% and 300% PSA
Targeted Balances	Aggregate Group IV	250% PSA
Planned Balances	Aggregate Group V	Between 100% and 200% PSA
Targeted Balances	Aggregate Group VI	195% PSA

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

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

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

<u>Groups and Class</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 100% and 300% PSA
JA Class	Between 120% and 300% PSA
Aggregate Group V	Between 100% and 200% PSA

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

the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

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

<u>Classes</u>	<u>Supporting Classes</u>
Group 1	
Aggregate Group I	JA, TAC and Support
JA Class	Aggregate Group IV, ZC and ZB
Group 3	
PAC	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 and, where specified, to changes in the Index. We calculated the yields set forth in the tables by

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

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

We cannot assure you that

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

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

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

The 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 SW, SI, DI, SF and DF 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 each applicable Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SW	1.0625%
SP	99.0000%
QS	88.6250%
JT	98.3750%
HT	98.0000%
SI	17.1875%
DT	98.5000%
DI	22.5000%
SF	101.5000%
DF	103.5000%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

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

	PSA Prepayment Assumption										
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
2.57063%.....	405.8%	405.8%	396.8%	373.7%	334.9%	334.3%	321.3%	307.7%	247.7%	179.3%	107.3%
4.57063%.....	116.1%	116.1%	111.4%	99.0%	76.0%	75.7%	66.8%	56.2%	7.3%	(42.9)%	(87.7)%
5.65000%.....	*	*	*	*	*	*	*	*	*	*	*

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

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

	PSA Prepayment Assumption										
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
2.57%	15.6%	15.6%	15.6%	15.6%	15.6%	15.6%	15.6%	15.6%	15.6%	15.5%	15.5%
4.57%	8.8%	8.8%	8.8%	8.9%	9.0%	9.0%	9.0%	9.0%	9.1%	9.2%	9.3%
6.57%	2.1%	2.1%	2.1%	2.3%	2.5%	2.5%	2.6%	2.6%	2.7%	2.9%	3.2%
7.18%	0.1%	0.1%	0.1%	0.3%	0.5%	0.5%	0.7%	0.7%	0.7%	1.0%	1.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
2.57%	17.6%	17.6%	17.6%	17.8%	18.1%	18.1%	18.7%	20.3%	33.1%	44.7%	55.3%
4.57%	10.0%	10.1%	10.1%	10.4%	10.6%	10.6%	11.2%	12.9%	26.1%	38.0%	48.8%
6.57%	2.7%	2.8%	2.9%	3.2%	3.3%	3.3%	3.9%	5.7%	19.2%	31.4%	42.5%
7.18%	0.6%	0.7%	0.8%	1.0%	1.1%	1.1%	1.7%	3.6%	17.1%	29.4%	40.6%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
7% and below...	7.4%	7.4%	7.5%	7.6%	8.0%	8.0%	8.0%	8.0%	8.5%	9.0%	9.5%
Above 7%	0.1%	0.1%	0.1%	0.3%	0.9%	0.9%	0.9%	0.9%	1.6%	2.3%	3.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
7% and below...	7.3%	7.3%	7.3%	7.4%	8.0%	8.0%	8.0%	8.0%	8.6%	9.3%	10.0%
Above 7%	0.1%	0.1%	0.2%	0.3%	1.1%	1.1%	1.1%	1.1%	1.9%	2.8%	3.7%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
7% and below...	*	*	*	*	*	*	*	*	*	*	*
Above 7%	275.5%	275.5%	275.5%	247.8%	197.5%	196.8%	196.8%	196.8%	155.7%	84.3%	10.8%

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

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

	PSA Prepayment Assumption						
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>195%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>
7% and below.....	7.2%	7.2%	7.4%	7.6%	7.6%	8.1%	8.5%
Above 7%	0.1%	0.1%	0.3%	0.6%	0.6%	1.4%	2.0%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>195%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>
7% and below	*	*	*	*	*	*	*
Above 7%	233.4%	233.4%	204.9%	193.5%	193.5%	133.6%	59.3%

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
7% and below . . .	(0.1)%	(0.1)%	(0.1)%	(0.2)%	(0.8)%	(0.8)%	(0.8)%	(0.8)%	(1.4)%	(2.0)%	(2.6)%
Above 7%	37.9%	37.9%	37.9%	37.3%	35.7%	35.7%	35.7%	35.7%	34.0%	32.1%	30.0%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>195%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>
7% and below	(0.2)%	(0.2)%	(0.7)%	(1.3)%	(1.3)%	(2.9)%	(4.3)%
Above 7%	42.7%	42.7%	41.3%	40.6%	40.6%	37.3%	34.3%

The Principal Only Classes. **The Principal Only Classes will not bear interest. As indicated in the table 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:

<u>Class</u>	<u>Price</u>
SO	84.3125%
DO	81.7500%
TO	81.0000%

Sensitivity of the SO Class to Prepayments

	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to											
Maturity	1.0%	1.2%	1.4%	2.7%	9.3%	9.4%	9.4%	9.4%	16.6%	24.5%	33.1%

Sensitivity of the DO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>195%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	0.8%	1.0%	3.4%	6.5%	7.5%	19.7%	29.8%

Sensitivity of the TO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>170%</u>	<u>195%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.0%	1.2%	5.0%	8.4%	8.4%	19.4%	29.4%

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

<u>Class</u>	<u>% PSA</u>
IA	433%
IB	416%
IC	451%
ID	486%
IO	328%
YI	420%

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 that Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
IA	12.09375%
IB	25.62500%
IC	31.15625%
ID	40.00000%
IO	14.31250%
YI	16.50000%

* 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 IA Class to Prepayments

		PSA Prepayment Assumption										
		<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to	Maturity	31.0%	11.1%	11.1%	11.1%	11.1%	11.1%	11.1%	11.1%	4.3%	(10.3)%	(28.4)%

Sensitivity of the IB Class to Prepayments

		PSA Prepayment Assumption										
		<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to	Maturity	19.7%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	1.8%	(10.5)%	(24.7)%

Sensitivity of the IC Class to Prepayments

		PSA Prepayment Assumption										
		<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to	Maturity	16.5%	11.4%	11.4%	11.4%	11.4%	11.4%	11.4%	11.4%	4.3%	(4.6)%	(15.2)%

Sensitivity of the ID Class to Prepayments

		PSA Prepayment Assumption										
		<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to	Maturity	12.4%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	5.2%	(0.9)%	(8.4)%

Sensitivity of the IO Class to Prepayments

		PSA Prepayment Assumption										
		<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>249%</u>	<u>250%</u>	<u>275%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to	Maturity	38.9%	37.9%	6.9%	6.9%	6.9%	6.9%	6.9%	6.9%	(23.3)%	(60.0)%	(95.3)%

Sensitivity of the YI Class to Prepayments

		PSA Prepayment Assumption					
		<u>50%</u>	<u>100%</u>	<u>281%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to	Maturity	32.6%	28.9%	13.2%	1.9%	(7.5)%	(16.6)%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Classes, and
- in the case of the Group 1 and Group 3 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at various constant PSA rates, and the corresponding weighted average lives of those Classes. The tables have been prepared on the basis of the Pricing Assumptions. However, in the case of the information set forth for each Class under 0% PSA, we assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.50%
Group 2 MBS	360 months	360 months	8.50%
Group 3 MBS	360 months	360 months	8.00%

It is unlikely

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

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

Percent of Original Principal Balances Outstanding

Date	PA, PG, PH, PJ and IA [†] Classes										
	PSA Prepayment Assumption										
	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	98	78	78	78	78	78	78	78	78	78	78
February 2008	95	58	58	58	58	58	58	58	58	48	25
February 2009	93	38	38	38	38	38	38	38	31	4	0
February 2010	90	20	20	20	20	20	20	20	0	0	0
February 2011	87	3	3	3	3	3	3	3	0	0	0
February 2012	83	0	0	0	0	0	0	0	0	0	0
February 2013	80	0	0	0	0	0	0	0	0	0	0
February 2014	76	0	0	0	0	0	0	0	0	0	0
February 2015	71	0	0	0	0	0	0	0	0	0	0
February 2016	66	0	0	0	0	0	0	0	0	0	0
February 2017	61	0	0	0	0	0	0	0	0	0	0
February 2018	56	0	0	0	0	0	0	0	0	0	0
February 2019	49	0	0	0	0	0	0	0	0	0	0
February 2020	43	0	0	0	0	0	0	0	0	0	0
February 2021	35	0	0	0	0	0	0	0	0	0	0
February 2022	28	0	0	0	0	0	0	0	0	0	0
February 2023	19	0	0	0	0	0	0	0	0	0	0
February 2024	9	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.9	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.2	1.8	1.5

** 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.

PB, PK, PL and IB† Classes											
Date	PSA Prepayment Assumption										
	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	100	100	100
February 2008	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	100	100	100	100	100	24
February 2010	100	100	100	100	100	100	100	100	98	0	0
February 2011	100	100	100	100	100	100	100	100	3	0	0
February 2012	100	47	47	47	47	47	47	47	0	0	0
February 2013	100	0	0	0	0	0	0	0	0	0	0
February 2014	100	0	0	0	0	0	0	0	0	0	0
February 2015	100	0	0	0	0	0	0	0	0	0	0
February 2016	100	0	0	0	0	0	0	0	0	0	0
February 2017	100	0	0	0	0	0	0	0	0	0	0
February 2018	100	0	0	0	0	0	0	0	0	0	0
February 2019	100	0	0	0	0	0	0	0	0	0	0
February 2020	100	0	0	0	0	0	0	0	0	0	0
February 2021	100	0	0	0	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0	0	0	0
February 2023	100	0	0	0	0	0	0	0	0	0	0
February 2024	100	0	0	0	0	0	0	0	0	0	0
February 2025	97	0	0	0	0	0	0	0	0	0	0
February 2026	52	0	0	0	0	0	0	0	0	0	0
February 2027	2	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.1	6.0	6.0	6.0	6.0	6.0	6.0	6.0	4.5	3.5	2.9

PC, PM and IC† Classes											
Date	PSA Prepayment Assumption										
	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	100	100	100
February 2008	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	100	100	100	100	100	100
February 2010	100	100	100	100	100	100	100	100	100	95	30
February 2011	100	100	100	100	100	100	100	100	100	27	0
February 2012	100	100	100	100	100	100	100	100	45	0	0
February 2013	100	88	88	88	88	88	88	88	2	0	0
February 2014	100	46	46	46	46	46	46	46	0	0	0
February 2015	100	12	12	12	12	12	12	12	0	0	0
February 2016	100	0	0	0	0	0	0	0	0	0	0
February 2017	100	0	0	0	0	0	0	0	0	0	0
February 2018	100	0	0	0	0	0	0	0	0	0	0
February 2019	100	0	0	0	0	0	0	0	0	0	0
February 2020	100	0	0	0	0	0	0	0	0	0	0
February 2021	100	0	0	0	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0	0	0	0
February 2023	100	0	0	0	0	0	0	0	0	0	0
February 2024	100	0	0	0	0	0	0	0	0	0	0
February 2025	100	0	0	0	0	0	0	0	0	0	0
February 2026	100	0	0	0	0	0	0	0	0	0	0
February 2027	100	0	0	0	0	0	0	0	0	0	0
February 2028	59	0	0	0	0	0	0	0	0	0	0
February 2029	12	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.2	8.0	8.0	8.0	8.0	8.0	8.0	8.0	6.0	4.7	3.8

** 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.

PD, PN and ID† Classes											
PSA Prepayment Assumption											
Date	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	100	100	100
February 2008	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	100	100	100	100	100	100
February 2010	100	100	100	100	100	100	100	100	100	100	100
February 2011	100	100	100	100	100	100	100	100	100	100	62
February 2012	100	100	100	100	100	100	100	100	100	72	11
February 2013	100	100	100	100	100	100	100	100	100	25	0
February 2014	100	100	100	100	100	100	100	100	57	0	0
February 2015	100	100	100	100	100	100	100	100	22	0	0
February 2016	100	77	77	77	77	77	77	77	0	0	0
February 2017	100	45	45	45	45	45	45	45	0	0	0
February 2018	100	20	20	20	20	20	20	20	0	0	0
February 2019	100	0	0	0	0	0	0	0	0	0	0
February 2020	100	0	0	0	0	0	0	0	0	0	0
February 2021	100	0	0	0	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0	0	0	0
February 2023	100	0	0	0	0	0	0	0	0	0	0
February 2024	100	0	0	0	0	0	0	0	0	0	0
February 2025	100	0	0	0	0	0	0	0	0	0	0
February 2026	100	0	0	0	0	0	0	0	0	0	0
February 2027	100	0	0	0	0	0	0	0	0	0	0
February 2028	100	0	0	0	0	0	0	0	0	0	0
February 2029	100	0	0	0	0	0	0	0	0	0	0
February 2030	43	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.9	11.0	11.0	11.0	11.0	11.0	11.0	11.0	8.3	6.5	5.3

PE Class											
PSA Prepayment Assumption											
Date	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	100	100	100	100
February 2008	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	100	100	100	100	100	100
February 2010	100	100	100	100	100	100	100	100	100	100	100
February 2011	100	100	100	100	100	100	100	100	100	100	100
February 2012	100	100	100	100	100	100	100	100	100	100	100
February 2013	100	100	100	100	100	100	100	100	100	100	71
February 2014	100	100	100	100	100	100	100	100	100	91	44
February 2015	100	100	100	100	100	100	100	100	100	62	28
February 2016	100	100	100	100	100	100	100	100	95	42	17
February 2017	100	100	100	100	100	100	100	100	70	28	11
February 2018	100	100	100	100	100	100	100	100	51	19	6
February 2019	100	99	99	99	99	99	99	99	37	13	4
February 2020	100	77	77	77	77	77	77	77	27	8	2
February 2021	100	60	60	60	60	60	60	60	19	6	1
February 2022	100	46	46	46	46	46	46	46	14	4	1
February 2023	100	35	35	35	35	35	35	35	10	2	1
February 2024	100	26	26	26	26	26	26	26	7	2	*
February 2025	100	19	19	19	19	19	19	19	5	1	*
February 2026	100	14	14	14	14	14	14	14	3	1	*
February 2027	100	10	10	10	10	10	10	10	2	*	*
February 2028	100	7	7	7	7	7	7	7	1	*	*
February 2029	100	4	4	4	4	4	4	4	1	*	*
February 2030	100	3	3	3	3	3	3	3	*	*	*
February 2031	50	1	1	1	1	1	1	1	*	*	*
February 2032	*	*	*	*	*	*	*	*	*	*	*
February 2033	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.0	16.5	16.5	16.5	16.5	16.5	16.5	16.5	12.9	10.3	8.4

* 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.

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

FW, SW† and C Classes											
Date	PSA Prepayment Assumption										
	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	97	88	75	75	70	66	49	32	15
February 2008	100	100	94	78	55	55	48	41	15	0	0
February 2009	100	100	91	71	41	41	32	24	0	0	0
February 2010	100	100	89	65	31	31	21	12	0	0	0
February 2011	100	100	88	61	24	24	14	5	0	0	0
February 2012	100	100	87	57	20	20	10	1	0	0	0
February 2013	100	100	86	56	18	18	8	0	0	0	0
February 2014	100	99	84	53	17	17	8	0	0	0	0
February 2015	100	96	81	50	15	15	7	0	0	0	0
February 2016	100	92	77	47	14	14	6	0	0	0	0
February 2017	100	87	72	43	12	12	5	0	0	0	0
February 2018	100	81	67	39	11	11	5	0	0	0	0
February 2019	100	75	61	35	9	9	4	0	0	0	0
February 2020	100	69	56	31	8	8	3	0	0	0	0
February 2021	100	62	50	27	7	7	3	0	0	0	0
February 2022	100	56	44	23	6	6	2	0	0	0	0
February 2023	100	50	39	20	5	5	2	0	0	0	0
February 2024	100	43	34	17	4	4	2	0	0	0	0
February 2025	100	37	29	14	3	3	1	0	0	0	0
February 2026	100	31	24	11	2	2	1	0	0	0	0
February 2027	100	26	19	9	2	2	1	0	0	0	0
February 2028	100	20	15	7	1	1	1	0	0	0	0
February 2029	100	15	11	5	1	1	*	0	0	0	0
February 2030	100	10	7	3	1	1	*	0	0	0	0
February 2031	100	5	4	2	*	*	*	0	0	0	0
February 2032	90	1	1	*	*	*	*	0	0	0	0
February 2033	70	0	0	0	0	0	0	0	0	0	0
February 2034	49	0	0	0	0	0	0	0	0	0	0
February 2035	25	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.9	17.1	14.6	9.6	4.3	4.3	3.1	2.0	1.1	0.8	0.6

FP Class											
Date	PSA Prepayment Assumption										
	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	99	99	95	86	85	85	80	75	56	36	17
February 2008	98	98	91	74	63	63	55	47	17	0	0
February 2009	97	97	88	64	47	46	36	27	0	0	0
February 2010	96	96	84	57	35	35	24	13	0	0	0
February 2011	95	95	82	50	27	27	16	5	0	0	0
February 2012	94	94	79	46	23	22	11	1	0	0	0
February 2013	93	93	77	42	21	20	10	0	0	0	0
February 2014	92	90	74	39	19	19	9	0	0	0	0
February 2015	91	86	69	34	18	17	8	0	0	0	0
February 2016	89	80	63	28	16	15	7	0	0	0	0
February 2017	88	73	56	22	14	14	6	0	0	0	0
February 2018	86	65	48	16	12	12	5	0	0	0	0
February 2019	85	56	40	10	11	10	5	0	0	0	0
February 2020	83	47	32	4	9	9	4	0	0	0	0
February 2021	81	38	24	0	8	8	3	0	0	0	0
February 2022	79	29	16	0	6	6	3	0	0	0	0
February 2023	77	20	7	0	5	5	2	0	0	0	0
February 2024	75	10	0	0	4	4	2	0	0	0	0
February 2025	73	1	0	0	3	3	1	0	0	0	0
February 2026	70	0	0	0	3	3	1	0	0	0	0
February 2027	67	0	0	0	2	2	1	0	0	0	0
February 2028	65	0	0	0	1	1	1	0	0	0	0
February 2029	62	0	0	0	1	1	*	0	0	0	0
February 2030	59	0	0	0	1	1	*	0	0	0	0
February 2031	56	0	0	0	*	*	*	0	0	0	0
February 2032	40	0	0	0	*	*	*	0	0	0	0
February 2033	14	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.6	13.2	10.8	6.2	4.9	4.8	3.4	2.2	1.2	0.9	0.7

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

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

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

SP Class											
PSA Prepayment Assumption											
Date	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	99	99	93	79	78	78	71	71	71	53	25
February 2008	98	98	87	62	46	46	34	34	24	0	0
February 2009	96	96	82	48	23	22	7	7	0	0	0
February 2010	95	95	77	37	6	5	0	0	0	0	0
February 2011	93	93	73	28	0	0	0	0	0	0	0
February 2012	92	92	70	21	0	0	0	0	0	0	0
February 2013	90	90	67	16	0	0	0	0	0	0	0
February 2014	88	86	62	11	0	0	0	0	0	0	0
February 2015	86	79	55	4	0	0	0	0	0	0	0
February 2016	84	71	46	0	0	0	0	0	0	0	0
February 2017	82	60	36	0	0	0	0	0	0	0	0
February 2018	80	49	25	0	0	0	0	0	0	0	0
February 2019	78	36	13	0	0	0	0	0	0	0	0
February 2020	75	23	1	0	0	0	0	0	0	0	0
February 2021	72	10	0	0	0	0	0	0	0	0	0
February 2022	70	0	0	0	0	0	0	0	0	0	0
February 2023	67	0	0	0	0	0	0	0	0	0	0
February 2024	63	0	0	0	0	0	0	0	0	0	0
February 2025	60	0	0	0	0	0	0	0	0	0	0
February 2026	56	0	0	0	0	0	0	0	0	0	0
February 2027	53	0	0	0	0	0	0	0	0	0	0
February 2028	49	0	0	0	0	0	0	0	0	0	0
February 2029	44	0	0	0	0	0	0	0	0	0	0
February 2030	40	0	0	0	0	0	0	0	0	0	0
February 2031	35	0	0	0	0	0	0	0	0	0	0
February 2032	13	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.1	11.3	8.4	3.6	2.0	2.0	1.6	1.6	1.5	1.1	0.8

QS Class											
PSA Prepayment Assumption											
Date	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	100	100	100	100	85	23	0	0
February 2008	100	100	100	100	100	100	100	75	0	0	0
February 2009	100	100	100	100	100	100	100	69	0	0	0
February 2010	100	100	100	100	100	100	76	43	0	0	0
February 2011	100	100	100	100	88	86	50	17	0	0	0
February 2012	100	100	100	100	73	72	36	3	0	0	0
February 2013	100	100	100	100	66	65	31	0	0	0	0
February 2014	100	100	100	100	62	60	28	0	0	0	0
February 2015	100	100	100	100	56	55	26	0	0	0	0
February 2016	100	100	100	90	51	49	23	0	0	0	0
February 2017	100	100	100	72	45	44	20	0	0	0	0
February 2018	100	100	100	52	39	38	17	0	0	0	0
February 2019	100	100	100	32	34	33	15	0	0	0	0
February 2020	100	100	100	12	29	28	13	0	0	0	0
February 2021	100	100	76	0	25	24	10	0	0	0	0
February 2022	100	92	50	0	21	20	9	0	0	0	0
February 2023	100	63	23	0	17	17	7	0	0	0	0
February 2024	100	33	0	0	14	13	6	0	0	0	0
February 2025	100	4	0	0	11	11	5	0	0	0	0
February 2026	100	0	0	0	9	8	3	0	0	0	0
February 2027	100	0	0	0	7	6	3	0	0	0	0
February 2028	100	0	0	0	5	5	2	0	0	0	0
February 2029	100	0	0	0	3	3	1	0	0	0	0
February 2030	100	0	0	0	2	2	1	0	0	0	0
February 2031	100	0	0	0	1	1	*	0	0	0	0
February 2032	100	0	0	0	*	*	*	0	0	0	0
February 2033	46	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.0	17.5	16.0	12.1	11.1	11.0	7.4	3.5	0.7	0.4	0.3

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

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

ZQ Class											
Date	PSA Prepayment Assumption										
	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	106	106	106	106	0	0	0	0	0	0	0
February 2008	112	112	112	112	0	0	0	0	0	0	0
February 2009	119	119	119	119	0	0	0	0	0	0	0
February 2010	126	126	126	126	0	0	0	0	0	0	0
February 2011	133	133	133	133	0	0	0	0	0	0	0
February 2012	141	141	141	141	0	0	0	0	0	0	0
February 2013	149	149	149	149	0	0	0	0	0	0	0
February 2014	158	158	158	158	0	0	0	0	0	0	0
February 2015	168	168	168	168	0	0	0	0	0	0	0
February 2016	177	177	177	177	0	0	0	0	0	0	0
February 2017	188	188	188	188	0	0	0	0	0	0	0
February 2018	199	199	199	199	0	0	0	0	0	0	0
February 2019	211	211	211	211	0	0	0	0	0	0	0
February 2020	223	223	223	223	0	0	0	0	0	0	0
February 2021	236	236	236	220	0	0	0	0	0	0	0
February 2022	250	250	250	190	0	0	0	0	0	0	0
February 2023	265	265	265	163	0	0	0	0	0	0	0
February 2024	281	281	275	137	0	0	0	0	0	0	0
February 2025	297	297	234	114	0	0	0	0	0	0	0
February 2026	315	257	195	92	0	0	0	0	0	0	0
February 2027	334	211	158	73	0	0	0	0	0	0	0
February 2028	353	166	123	55	0	0	0	0	0	0	0
February 2029	374	123	90	39	0	0	0	0	0	0	0
February 2030	396	82	60	25	0	0	0	0	0	0	0
February 2031	420	43	31	13	0	0	0	0	0	0	0
February 2032	444	6	4	2	0	0	0	0	0	0	0
February 2033	471	0	0	0	0	0	0	0	0	0	0
February 2034	398	0	0	0	0	0	0	0	0	0	0
February 2035	208	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	22.5	21.7	19.4	0.5	0.5	0.4	0.3	0.2	0.1	0.1

JA, FM and IO† Classes											
Date	PSA Prepayment Assumption										
	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	96	96	78	78	78	78	78	78	78	78	78
February 2008	93	93	59	59	59	59	59	59	59	0	0
February 2009	89	89	43	43	43	43	43	43	0	0	0
February 2010	84	84	28	28	28	28	28	28	0	0	0
February 2011	80	80	16	16	16	16	16	16	0	0	0
February 2012	75	75	5	5	5	5	5	5	0	0	0
February 2013	70	70	0	0	0	0	0	0	0	0	0
February 2014	64	57	0	0	0	0	0	0	0	0	0
February 2015	58	36	0	0	0	0	0	0	0	0	0
February 2016	52	8	0	0	0	0	0	0	0	0	0
February 2017	46	0	0	0	0	0	0	0	0	0	0
February 2018	39	0	0	0	0	0	0	0	0	0	0
February 2019	31	0	0	0	0	0	0	0	0	0	0
February 2020	24	0	0	0	0	0	0	0	0	0	0
February 2021	15	0	0	0	0	0	0	0	0	0	0
February 2022	6	0	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.7	7.4	2.8	2.8	2.8	2.8	2.8	2.8	1.8	1.3	1.0

** 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.

JT, HT, SI†, SO and SF Classes											
PSA Prepayment Assumption											
Date	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	100	87	67	67	67	67	51	26	*
February 2008	99	99	99	77	42	42	42	42	5	0	0
February 2009	99	99	99	68	24	23	23	23	0	0	0
February 2010	99	99	99	62	11	11	11	10	0	0	0
February 2011	98	98	98	57	3	2	3	2	0	0	0
February 2012	98	98	98	54	0	0	0	*	0	0	0
February 2013	97	97	96	50	0	0	0	0	0	0	0
February 2014	97	97	91	45	0	0	0	0	0	0	0
February 2015	96	96	84	38	0	0	0	0	0	0	0
February 2016	96	96	76	31	0	0	0	0	0	0	0
February 2017	95	88	66	22	0	0	0	0	0	0	0
February 2018	95	77	56	14	0	0	0	0	0	0	0
February 2019	94	66	45	5	0	0	0	0	0	0	0
February 2020	93	53	33	0	0	0	0	0	0	0	0
February 2021	93	41	22	0	0	0	0	0	0	0	0
February 2022	92	28	10	0	0	0	0	0	0	0	0
February 2023	90	15	0	0	0	0	0	0	0	0	0
February 2024	87	2	0	0	0	0	0	0	0	0	0
February 2025	83	0	0	0	0	0	0	0	0	0	0
February 2026	79	0	0	0	0	0	0	0	0	0	0
February 2027	74	0	0	0	0	0	0	0	0	0	0
February 2028	70	0	0	0	0	0	0	0	0	0	0
February 2029	65	0	0	0	0	0	0	0	0	0	0
February 2030	59	0	0	0	0	0	0	0	0	0	0
February 2031	54	0	0	0	0	0	0	0	0	0	0
February 2032	33	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.9	14.0	12.3	6.6	2.0	1.9	2.0	1.9	1.1	0.8	0.6

ZB Class											
PSA Prepayment Assumption											
Date	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	106	106	106	106	106	106	67	28	0	0	0
February 2008	113	113	113	113	113	113	48	0	0	0	0
February 2009	120	120	120	120	120	120	40	0	0	0	0
February 2010	127	127	127	127	127	127	39	0	0	0	0
February 2011	135	135	135	135	135	135	41	0	0	0	0
February 2012	143	143	143	143	143	143	44	0	0	0	0
February 2013	152	152	152	152	152	152	47	0	0	0	0
February 2014	161	161	161	161	155	152	50	0	0	0	0
February 2015	171	171	171	171	141	138	53	0	0	0	0
February 2016	182	182	182	182	127	124	56	0	0	0	0
February 2017	193	193	193	193	113	110	50	0	0	0	0
February 2018	205	205	205	205	99	96	43	0	0	0	0
February 2019	218	218	218	218	85	83	37	0	0	0	0
February 2020	231	231	231	231	73	71	32	0	0	0	0
February 2021	245	245	245	245	62	60	26	0	0	0	0
February 2022	261	261	261	213	52	50	22	0	0	0	0
February 2023	277	277	277	182	43	42	18	0	0	0	0
February 2024	294	294	294	154	35	34	14	0	0	0	0
February 2025	312	312	261	127	28	27	11	0	0	0	0
February 2026	331	287	218	103	22	21	9	0	0	0	0
February 2027	351	235	176	81	16	16	7	0	0	0	0
February 2028	373	185	137	62	12	12	5	0	0	0	0
February 2029	396	138	101	44	8	8	3	0	0	0	0
February 2030	421	92	67	28	5	5	2	0	0	0	0
February 2031	446	48	35	14	2	2	1	0	0	0	0
February 2032	474	7	5	2	*	*	*	0	0	0	0
February 2033	503	0	0	0	0	0	0	0	0	0	0
February 2034	445	0	0	0	0	0	0	0	0	0	0
February 2035	232	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.9	22.7	21.9	19.6	14.4	14.3	8.0	0.7	0.2	0.1	0.1

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

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

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

ZC Class											
PSA Prepayment Assumption											
Date	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	106	106	106	106	106	106	106	106	0	0	0
February 2008	113	113	113	113	113	113	113	64	0	0	0
February 2009	120	120	120	120	120	120	120	0	0	0	0
February 2010	127	127	127	127	127	127	127	0	0	0	0
February 2011	135	135	135	135	135	135	135	0	0	0	0
February 2012	143	143	143	143	105	93	124	0	0	0	0
February 2013	152	152	152	152	48	36	99	0	0	0	0
February 2014	161	161	161	161	0	0	70	0	0	0	0
February 2015	171	171	171	171	0	0	38	0	0	0	0
February 2016	182	182	182	182	0	0	4	0	0	0	0
February 2017	193	193	193	193	0	0	0	0	0	0	0
February 2018	205	205	205	205	0	0	0	0	0	0	0
February 2019	218	218	218	218	0	0	0	0	0	0	0
February 2020	231	231	231	159	0	0	0	0	0	0	0
February 2021	245	245	245	1	0	0	0	0	0	0	0
February 2022	261	261	261	0	0	0	0	0	0	0	0
February 2023	277	277	254	0	0	0	0	0	0	0	0
February 2024	294	294	44	0	0	0	0	0	0	0	0
February 2025	312	96	0	0	0	0	0	0	0	0	0
February 2026	331	0	0	0	0	0	0	0	0	0	0
February 2027	351	0	0	0	0	0	0	0	0	0	0
February 2028	373	0	0	0	0	0	0	0	0	0	0
February 2029	396	0	0	0	0	0	0	0	0	0	0
February 2030	421	0	0	0	0	0	0	0	0	0	0
February 2031	446	0	0	0	0	0	0	0	0	0	0
February 2032	474	0	0	0	0	0	0	0	0	0	0
February 2033	444	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.3	18.8	17.6	14.3	6.7	6.5	8.0	2.2	0.5	0.3	0.2

P Class											
PSA Prepayment Assumption											
Date	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2007	99	89	89	89	89	89	89	89	89	89	89
February 2008	98	78	78	78	78	78	78	78	78	73	61
February 2009	96	68	68	68	68	68	68	68	64	50	38
February 2010	95	58	58	58	58	58	58	58	48	34	24
February 2011	93	50	50	50	50	50	50	50	36	24	15
February 2012	91	41	41	41	41	41	41	41	26	16	9
February 2013	89	33	33	33	33	33	33	33	20	11	6
February 2014	87	27	27	27	27	27	27	27	14	7	4
February 2015	85	21	21	21	21	21	21	21	11	5	2
February 2016	83	17	17	17	17	17	17	17	8	3	1
February 2017	80	13	13	13	13	13	13	13	6	2	1
February 2018	77	10	10	10	10	10	10	10	4	2	1
February 2019	74	8	8	8	8	8	8	8	3	1	*
February 2020	70	6	6	6	6	6	6	6	2	1	*
February 2021	66	5	5	5	5	5	5	5	2	*	*
February 2022	62	4	4	4	4	4	4	4	1	*	*
February 2023	58	3	3	3	3	3	3	3	1	*	*
February 2024	53	2	2	2	2	2	2	2	1	*	*
February 2025	48	2	2	2	2	2	2	2	*	*	*
February 2026	42	1	1	1	1	1	1	1	*	*	*
February 2027	35	1	1	1	1	1	1	1	*	*	*
February 2028	29	1	1	1	1	1	1	1	*	*	*
February 2029	21	*	*	*	*	*	*	*	*	*	*
February 2030	13	*	*	*	*	*	*	*	*	*	*
February 2031	4	*	*	*	*	*	*	*	*	*	*
February 2032	*	*	*	*	*	*	*	*	*	*	*
February 2033	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.0	5.9	5.9	5.9	5.9	5.9	5.9	5.9	4.7	3.7	3.0

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

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

Date	ZD Class											YA, YE, YQ, YC, YD and YI† Classes					
	PSA Prepayment Assumption											PSA Prepayment Assumption					
	0%	100%	120%	170%	249%	250%	275%	300%	400%	500%	600%	0%	100%	281%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2007	106	106	106	106	106	106	76	47	0	0	0	99	96	92	89	86	84
February 2008	113	113	113	113	113	113	64	15	0	0	0	98	89	76	67	60	54
February 2009	120	120	120	120	120	120	59	0	0	0	0	97	81	57	44	33	24
February 2010	127	127	127	127	127	127	60	0	0	0	0	96	73	42	25	14	4
February 2011	135	135	135	135	135	135	63	0	0	0	0	94	65	29	12	1	0
February 2012	143	143	143	143	134	131	63	0	0	0	0	93	58	18	2	0	0
February 2013	152	152	152	152	127	125	59	0	0	0	0	91	51	10	0	0	0
February 2014	161	161	161	161	118	116	54	0	0	0	0	89	45	3	0	0	0
February 2015	171	171	171	171	108	106	49	0	0	0	0	87	39	0	0	0	0
February 2016	182	182	182	182	97	95	44	0	0	0	0	85	34	0	0	0	0
February 2017	193	193	193	193	86	84	38	0	0	0	0	83	28	0	0	0	0
February 2018	205	205	205	205	75	74	33	0	0	0	0	81	23	0	0	0	0
February 2019	218	218	218	218	65	64	28	0	0	0	0	78	19	0	0	0	0
February 2020	231	231	231	214	56	54	24	0	0	0	0	75	14	0	0	0	0
February 2021	245	245	245	188	47	46	20	0	0	0	0	72	10	0	0	0	0
February 2022	261	261	261	163	40	39	17	0	0	0	0	68	6	0	0	0	0
February 2023	277	277	271	139	33	32	14	0	0	0	0	65	3	0	0	0	0
February 2024	294	294	235	117	26	26	11	0	0	0	0	60	0	0	0	0	0
February 2025	312	261	200	97	21	21	9	0	0	0	0	56	0	0	0	0	0
February 2026	331	220	166	79	17	16	7	0	0	0	0	51	0	0	0	0	0
February 2027	351	180	135	62	13	12	5	0	0	0	0	46	0	0	0	0	0
February 2028	373	142	105	47	9	9	4	0	0	0	0	40	0	0	0	0	0
February 2029	396	105	77	34	6	6	2	0	0	0	0	34	0	0	0	0	0
February 2030	421	70	51	22	4	4	1	0	0	0	0	27	0	0	0	0	0
February 2031	446	37	26	11	2	2	1	0	0	0	0	20	0	0	0	0	0
February 2032	474	5	4	1	*	*	*	0	0	0	0	12	0	0	0	0	0
February 2033	489	0	0	0	0	0	0	0	0	0	0	3	0	0	0	0	0
February 2034	340	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2035	177	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.6	22.0	21.2	18.7	13.3	13.2	8.3	1.1	0.3	0.2	0.1	18.5	7.9	3.8	2.9	2.5	2.2

Date	VM Class						VN Class						ZA Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	281%	400%	500%	600%	0%	100%	281%	400%	500%	600%	0%	100%	281%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2007	93	93	93	93	93	93	100	100	100	100	100	100	106	106	106	106	106	106
February 2008	86	86	86	86	86	86	100	100	100	100	100	100	113	113	113	113	113	113
February 2009	78	78	78	78	78	78	100	100	100	100	100	100	120	120	120	120	120	120
February 2010	70	70	70	70	70	70	100	100	100	100	100	100	127	127	127	127	127	127
February 2011	61	61	61	61	61	0	100	100	100	100	100	79	135	135	135	135	135	135
February 2012	52	52	52	52	0	0	100	100	100	100	54	0	143	143	143	143	143	111
February 2013	42	42	42	0	0	0	100	100	100	76	0	0	152	152	152	152	118	70
February 2014	32	32	32	0	0	0	100	100	100	0	0	0	161	161	161	143	81	44
February 2015	21	21	0	0	0	0	100	100	86	0	0	0	171	171	171	106	55	27
February 2016	9	9	0	0	0	0	100	100	0	0	0	0	182	182	175	79	38	17
February 2017	0	0	0	0	0	0	95	95	0	0	0	0	193	193	142	58	26	11
February 2018	0	0	0	0	0	0	72	72	0	0	0	0	205	205	115	43	18	7
February 2019	0	0	0	0	0	0	48	48	0	0	0	0	218	218	92	32	12	4
February 2020	0	0	0	0	0	0	22	22	0	0	0	0	231	231	74	23	8	3
February 2021	0	0	0	0	0	0	0	0	0	0	0	0	243	243	59	17	5	2
February 2022	0	0	0	0	0	0	0	0	0	0	0	0	243	243	47	12	4	1
February 2023	0	0	0	0	0	0	0	0	0	0	0	0	243	243	37	9	2	1
February 2024	0	0	0	0	0	0	0	0	0	0	0	0	243	237	29	6	2	*
February 2025	0	0	0	0	0	0	0	0	0	0	0	0	243	210	23	5	1	*
February 2026	0	0	0	0	0	0	0	0	0	0	0	0	243	184	18	3	1	*
February 2027	0	0	0	0	0	0	0	0	0	0	0	0	243	159	14	2	*	*
February 2028	0	0	0	0	0	0	0	0	0	0	0	0	243	137	10	2	*	*
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	243	115	8	1	*	*
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	243	95	6	1	*	*
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	243	76	4	*	*	*
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	243	58	3	*	*	*
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	243	41	2	*	*	*
February 2034	0	0	0	0	0	0	0	0	0	0	0	0	185	25	1	*	*	*
February 2035	0	0	0	0	0	0	0	0	0	0	0	0	96	10	*	*	*	*
February 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.0	6.0	5.7	4.9	4.3	3.9	12.9	12.9	9.4	7.3	6.1	5.2	28.7	23.1	14.3	11.0	9.1	7.7

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

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

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

Date	DA Class							DB Class							DO Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	170%	195%	200%	350%	500%	0%	100%	170%	195%	200%	350%	500%	0%	100%	170%	195%	200%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2007	99	91	91	91	91	91	91	100	100	100	100	100	100	100	100	100	87	83	82	55	28
February 2008	97	79	79	79	79	79	60	100	100	100	100	100	100	100	100	100	71	61	59	1	0
February 2009	95	68	68	68	68	54	30	100	100	100	100	100	100	100	100	100	57	43	40	0	0
February 2010	93	57	57	57	57	34	9	100	100	100	100	100	100	100	100	100	47	29	26	0	0
February 2011	91	47	47	47	47	18	0	100	100	100	100	100	100	86	100	100	39	19	15	0	0
February 2012	89	38	38	38	38	6	0	100	100	100	100	100	100	59	100	100	33	12	8	0	0
February 2013	87	29	29	29	29	0	0	100	100	100	100	100	90	41	100	100	29	7	3	0	0
February 2014	84	20	20	20	20	0	0	100	100	100	100	100	69	28	100	100	26	5	1	0	0
February 2015	82	12	12	12	12	0	0	100	100	100	100	100	53	19	100	100	25	4	0	0	0
February 2016	79	5	5	5	5	0	0	100	100	100	100	100	41	13	100	99	24	4	0	0	0
February 2017	75	0	0	0	0	0	0	100	98	98	98	98	31	9	100	97	23	4	0	0	0
February 2018	72	0	0	0	0	0	0	100	84	84	84	84	24	6	100	94	22	3	0	0	0
February 2019	68	0	0	0	0	0	0	100	71	71	71	71	18	4	100	90	20	3	0	0	0
February 2020	64	0	0	0	0	0	0	100	60	60	60	60	14	3	100	85	19	3	0	0	0
February 2021	60	0	0	0	0	0	0	100	50	50	50	50	10	2	100	80	17	3	0	0	0
February 2022	55	0	0	0	0	0	0	100	42	42	42	42	8	1	100	74	15	2	0	0	0
February 2023	50	0	0	0	0	0	0	100	35	35	35	35	6	1	100	68	14	2	0	0	0
February 2024	44	0	0	0	0	0	0	100	29	29	29	29	4	1	100	62	12	2	0	0	0
February 2025	38	0	0	0	0	0	0	100	24	24	24	24	3	*	100	56	11	2	0	0	0
February 2026	31	0	0	0	0	0	0	100	19	19	19	19	2	*	100	50	9	1	0	0	0
February 2027	24	0	0	0	0	0	0	100	16	16	16	16	2	*	100	44	8	1	0	0	0
February 2028	17	0	0	0	0	0	0	100	12	12	12	12	1	*	100	38	7	1	0	0	0
February 2029	8	0	0	0	0	0	0	100	9	9	9	9	1	*	100	32	5	1	0	0	0
February 2030	0	0	0	0	0	0	0	98	7	7	7	7	1	*	100	26	4	1	0	0	0
February 2031	0	0	0	0	0	0	0	71	5	5	5	5	*	*	100	20	3	*	0	0	0
February 2032	0	0	0	0	0	0	0	41	3	3	3	3	*	*	100	15	2	*	0	0	0
February 2033	0	0	0	0	0	0	0	10	2	2	2	2	*	*	100	9	1	*	0	0	0
February 2034	0	0	0	0	0	0	0	1	1	1	1	1	*	*	75	4	1	*	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	39	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.6	5.0	5.0	5.0	5.0	3.3	2.4	25.7	16.2	16.2	16.2	16.2	10.3	7.3	28.7	19.9	6.8	3.5	2.9	1.1	0.7

Date	DT, TO, DI† and DF Classes							DZ Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	170%	195%	200%	350%	500%	0%	100%	170%	195%	200%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2007	100	100	86	81	81	58	30	106	106	106	106	91	0	0
February 2008	99	99	68	58	58	1	0	113	113	113	113	79	0	0
February 2009	99	99	53	38	38	0	0	120	120	120	120	72	0	0
February 2010	98	98	42	23	23	0	0	127	127	127	127	70	0	0
February 2011	98	98	32	12	12	0	0	135	135	135	135	72	0	0
February 2012	97	97	26	3	4	0	0	143	143	143	143	76	0	0
February 2013	97	97	21	0	0	0	0	152	152	152	119	52	0	0
February 2014	96	96	17	0	0	0	0	161	161	161	77	11	0	0
February 2015	95	95	16	0	0	0	0	171	171	171	65	0	0	0
February 2016	95	94	14	0	0	0	0	182	182	182	62	0	0	0
February 2017	94	91	12	0	0	0	0	193	193	193	59	0	0	0
February 2018	93	87	10	0	0	0	0	205	205	205	55	0	0	0
February 2019	92	81	7	0	0	0	0	218	218	218	51	0	0	0
February 2020	92	76	5	0	0	0	0	231	231	231	46	0	0	0
February 2021	91	69	2	0	0	0	0	245	245	245	42	0	0	0
February 2022	90	62	0	0	0	0	0	261	261	255	37	0	0	0
February 2023	89	55	0	0	0	0	0	277	277	229	33	0	0	0
February 2024	88	47	0	0	0	0	0	294	294	203	29	0	0	0
February 2025	86	40	0	0	0	0	0	312	312	177	25	0	0	0
February 2026	85	32	0	0	0	0	0	331	331	153	22	0	0	0
February 2027	84	24	0	0	0	0	0	351	351	131	18	0	0	0
February 2028	83	16	0	0	0	0	0	373	373	109	15	0	0	0
February 2029	81	8	0	0	0	0	0	396	396	89	12	0	0	0
February 2030	80	1	0	0	0	0	0	421	421	70	10	0	0	0
February 2031	78	0	0	0	0	0	0	446	335	53	7	0	0	0
February 2032	76	0	0	0	0	0	0	474	242	37	5	0	0	0
February 2033	74	0	0	0	0	0	0	503	153	23	3	0	0	0
February 2034	46	0	0	0	0	0	0	534	66	10	1	0	0	0
February 2035	6	0	0	0	0	0	0	567	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.4	17.2	4.6	2.7	2.7	1.2	0.8	29.6	26.4	21.5	11.9	5.8	0.2	0.1

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

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

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

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	249% PSA
2	281% PSA
3	170% 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 5.43% (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 PG, PH, PJ, IA, PK, IB, PL, PM, IC, PN, ID, FM, IO, YD and YI 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 PA, PB, PC, PD and PE Classes) to J.P. Morgan Securities, Inc. (the “Dealer”) for cash proceeds estimated to be approximately \$296,532,575. We are obligated to deliver the Group 2 and Group 3 Classes and the R and RL Classes to the Dealer in exchange for the Group 2 and Group 3 MBS.

The Dealer proposes to offer the Certificates (other than the PA, PB, PC, PD and PE 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 PA, PB, PC, PD and PE Classes initially will be retained by Fannie Mae.

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

Available Recombinations(1)(2)

REMIC Certificates			RCR Certificates					
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal or Notional Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 1								
PA	\$288,576,000	P	\$554,494,000	6.00%	FIX	PAC	31395BBFH1	March 2036
PB	70,902,000							
PC	88,410,000							
PD	60,932,000							
PE	45,674,000							
Recombination 2								
FW	50,000,000	C(4)	295,506,000	6.00	FIX	SUP	31395BBFJ7	March 2036
SW	50,000,000(5)							
JA	27,283,668							
ZB	15,913,300							
ZC	4,922,932							
ZQ	12,217,391							
FP	67,300,000							
SP	14,063,011							
QS	6,419,598							
JT	70,000,000							
HT	11,473,800							
SI	15,912,300(5)							
SO	15,912,300							
Recombination 3								
PA	288,576,000	PG IA	288,576,000 72,144,000(5)	4.50 6.00	FIX FIX/IO	PAC NTL	31395BFBK4 31395BBFN8	April 2029 April 2029
Recombination 4								
PA	288,576,000	PH IA	288,576,000 48,096,000(5)	5.00 6.00	FIX FIX/IO	PAC NTL	31395BBFL2 31395BBFN8	April 2029 April 2029
Recombination 5								
PA	288,576,000	PJ IA	288,576,000 24,048,000(5)	5.50 6.00	FIX FIX/IO	PAC NTL	31395BBFM0 31395BBFN8	April 2029 April 2029
Recombination 6								
PB	70,902,000	PK IB	70,902,000 11,817,000(5)	5.00 6.00	FIX FIX/IO	PAC NTL	31395BBFP3 31395BBFR9	July 2031 July 2031

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								
PB	\$ 70,902,000	PL	\$ 70,902,000	5.50%	FIX	PAC	31395BBFQ1	July 2031
		IB	5,908,500(5)	6.00	FIX/IO	NTL	31395BBFR9	July 2031
Recombination 8								
PC	88,410,000	PM	88,410,000	5.50	FIX	PAC	31395BBFS7	December 2033
		IC	7,367,500(5)	6.00	FIX/IO	NTL	31395BBFT5	December 2033
Recombination 9								
PD	60,932,000	PN	60,932,000	5.50	FIX	PAC	31395BBFU2	April 2035
		ID	5,077,666(5)	6.00	FIX/IO	NTL	31395BBFV0	April 2035
Recombination 10								
JA	27,283,668	FM	27,283,668	5.75	FIX	SEG(TAC)/PAC/AD	31395BBFW8	March 2036
		IO	1,136,819(5)	6.00	FIX/IO	NTL	31395BBFX6	March 2036
Recombination 11								
ZB	15,913,300	ZD	20,836,232	6.00	FIX/Z	SUP	31395BBFY4	March 2036
ZC	4,922,932							
Recombination 12								
SI	15,912,300(5)	SF	15,912,300	(6)	FLT/T	SEG(TAC)/TAC/AD	31395BBFZ1	March 2036
SO	15,912,300							
Recombination 13								
YC	57,589,000	YD	57,589,000	5.50	FIX	SEQ	31395BGA5	July 2033
		YI	4,799,083(5)	6.00	FIX/IO	NTL	31395BGB3	July 2033
Recombination 14								
TO	2,957,751	DF	2,957,751	(6)	FLT/T	TAC/AD	31395BGC1	March 2036
DI	2,957,751(5)							

- (1) In any exchange under Recombination 1, 2, or 11, the relative proportions of the REMIC Certificate to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal or notional principal balances of the related REMIC Classes at the time of exchange. REMIC Certificates and RCR Certificates in any other Recombination may be exchanged only in the proportions shown in this Schedule 1.
- (2) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (3) See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” in this prospectus supplement.
- (4) Principal payments on the REMIC Certificates in Recombination 2 from the ZB, ZC and ZQ Accrual Amounts will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of the RCR Certificates.
- (5) Notional principal balance.
- (6) For a description of this interest rate, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$554,494,000.00	May 2010	\$311,268,662.86	August 2014	\$131,309,585.77
March 2006	549,090,639.88	June 2010	307,103,953.52	September 2014	128,828,793.58
April 2006	543,714,705.10	July 2010	302,960,424.02	October 2014	126,392,317.97
May 2006	538,366,182.24	August 2010	298,837,965.37	November 2014	123,999,391.86
June 2006	533,044,930.26	September 2010	294,736,469.16	December 2014	121,649,261.18
July 2006	527,750,808.85	October 2010	290,655,827.52	January 2015	119,341,184.66
August 2006	522,483,678.42	November 2010	286,595,933.14	February 2015	117,074,433.66
September 2006	517,243,400.11	December 2010	282,556,679.25	March 2015	114,848,291.88
October 2006	512,029,835.76	January 2011	278,537,959.66	April 2015	112,662,055.22
November 2006	506,842,847.92	February 2011	274,539,668.70	May 2015	110,515,031.56
December 2006	501,682,299.86	March 2011	270,561,701.24	June 2015	108,406,540.51
January 2007	496,548,055.55	April 2011	266,603,952.71	July 2015	106,335,913.30
February 2007	491,439,979.64	May 2011	262,666,319.08	August 2015	104,302,492.50
March 2007	486,357,937.50	June 2011	258,748,696.82	September 2015	102,305,631.88
April 2007	481,301,795.19	July 2011	254,850,982.97	October 2015	100,344,696.21
May 2007	476,271,419.44	August 2011	250,973,075.09	November 2015	98,419,061.08
June 2007	471,266,677.69	September 2011	247,114,871.25	December 2015	96,528,112.70
July 2007	466,287,438.04	October 2011	243,276,270.07	January 2016	94,671,247.73
August 2007	461,333,569.28	November 2011	239,457,170.67	February 2016	92,847,873.11
September 2007	456,404,940.87	December 2011	235,657,472.69	March 2016	91,057,405.91
October 2007	451,501,422.96	January 2012	231,877,076.31	April 2016	89,299,273.09
November 2007	446,622,886.33	February 2012	228,115,882.20	May 2016	87,572,911.41
December 2007	441,769,202.46	March 2012	224,373,791.54	June 2016	85,877,767.22
January 2008	436,940,243.47	April 2012	220,650,706.04	July 2016	84,213,296.32
February 2008	432,135,882.16	May 2012	216,946,527.89	August 2016	82,578,963.79
March 2008	427,355,991.95	June 2012	213,261,159.79	September 2016	80,974,243.83
April 2008	422,600,446.94	July 2012	209,594,504.96	October 2016	79,398,619.62
May 2008	417,869,121.87	August 2012	205,946,467.09	November 2016	77,851,583.16
June 2008	413,161,892.11	September 2012	202,316,950.38	December 2016	76,332,635.11
July 2008	408,478,633.70	October 2012	198,705,859.52	January 2017	74,841,284.69
August 2008	403,819,223.29	November 2012	195,113,099.70	February 2017	73,377,049.48
September 2008	399,183,538.18	December 2012	191,538,576.57	March 2017	71,939,455.30
October 2008	394,571,456.29	January 2013	187,988,198.27	April 2017	70,528,036.08
November 2008	389,982,856.17	February 2013	184,500,585.92	May 2017	69,142,333.72
December 2008	385,417,617.01	March 2013	181,074,659.78	June 2017	67,781,897.95
January 2009	380,875,618.61	April 2013	177,709,358.36	July 2017	66,446,286.21
February 2009	376,356,741.38	May 2013	174,403,638.15	August 2017	65,135,063.49
March 2009	371,860,866.35	June 2013	171,156,473.30	September 2017	63,847,802.24
April 2009	367,387,875.18	July 2013	167,966,855.30	October 2017	62,584,082.22
May 2009	362,937,650.10	August 2013	164,833,792.76	November 2017	61,343,490.40
June 2009	358,510,073.99	September 2013	161,756,311.03	December 2017	60,125,620.80
July 2009	354,105,030.31	October 2013	158,733,452.00	January 2018	58,930,074.41
August 2009	349,722,403.11	November 2013	155,764,273.78	February 2018	57,756,459.06
September 2009	345,362,077.05	December 2013	152,847,850.43	March 2018	56,604,389.28
October 2009	341,023,937.38	January 2014	149,983,271.71	April 2018	55,473,486.22
November 2009	336,707,869.94	February 2014	147,169,642.81	May 2018	54,363,377.54
December 2009	332,413,761.17	March 2014	144,406,084.08	June 2018	53,273,697.26
January 2010	328,141,498.06	April 2014	141,691,730.81	July 2018	52,204,085.70
February 2010	323,890,968.22	May 2014	139,025,732.92	August 2018	51,154,189.34
March 2010	319,662,059.82	June 2014	136,407,254.77	September 2018	50,123,660.74
April 2010	315,454,661.59	July 2014	133,835,474.89	October 2018	49,112,158.41

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2018	\$ 48,119,346.74	April 2023	\$ 15,234,457.23	September 2027	\$ 3,686,147.91
December 2018	47,144,895.88	May 2023	14,882,025.90	October 2027	3,568,896.59
January 2019	46,188,481.65	June 2023	14,536,512.43	November 2027	3,454,198.22
February 2019	45,249,785.43	July 2023	14,197,790.74	December 2027	3,342,003.94
March 2019	44,328,494.09	August 2023	13,865,736.96	January 2028	3,232,265.77
April 2019	43,424,299.90	September 2023	13,540,229.40	February 2028	3,124,936.60
May 2019	42,536,900.40	October 2023	13,221,148.48	March 2028	3,019,970.15
June 2019	41,665,998.34	November 2023	12,908,376.74	April 2028	2,917,321.00
July 2019	40,811,301.59	December 2023	12,601,798.76	May 2028	2,816,944.53
August 2019	39,972,523.06	January 2024	12,301,301.15	June 2028	2,718,796.94
September 2019	39,149,380.59	February 2024	12,006,772.53	July 2028	2,622,835.20
October 2019	38,341,596.90	March 2024	11,718,103.46	August 2028	2,529,017.08
November 2019	37,548,899.46	April 2024	11,435,186.41	September 2028	2,437,301.10
December 2019	36,771,020.46	May 2024	11,157,915.77	October 2028	2,347,646.53
January 2020	36,007,696.71	June 2024	10,886,187.76	November 2028	2,260,013.39
February 2020	35,258,669.55	July 2024	10,619,900.45	December 2028	2,174,362.41
March 2020	34,523,684.79	August 2024	10,358,953.68	January 2029	2,090,655.03
April 2020	33,802,492.63	September 2024	10,103,249.08	February 2029	2,008,853.40
May 2020	33,094,847.56	October 2024	9,852,689.98	March 2029	1,928,920.37
June 2020	32,400,508.35	November 2024	9,607,181.45	April 2029	1,850,819.42
July 2020	31,719,237.90	December 2024	9,366,630.21	May 2029	1,774,514.75
August 2020	31,050,803.24	January 2025	9,130,944.63	June 2029	1,699,971.17
September 2020	30,394,975.40	February 2025	8,900,034.70	July 2029	1,627,154.14
October 2020	29,751,529.39	March 2025	8,673,812.00	August 2029	1,556,029.76
November 2020	29,120,244.10	April 2025	8,452,189.68	September 2029	1,486,564.74
December 2020	28,500,902.25	May 2025	8,235,082.41	October 2029	1,418,726.39
January 2021	27,893,290.32	June 2025	8,022,406.37	November 2029	1,352,482.65
February 2021	27,297,198.50	July 2025	7,814,079.24	December 2029	1,287,801.99
March 2021	26,712,420.60	August 2025	7,610,020.14	January 2030	1,224,653.51
April 2021	26,138,754.01	September 2025	7,410,149.63	February 2030	1,163,006.84
May 2021	25,575,999.62	October 2025	7,214,389.67	March 2030	1,102,832.19
June 2021	25,023,961.79	November 2025	7,022,663.61	April 2030	1,044,100.30
July 2021	24,482,448.27	December 2025	6,834,896.17	May 2030	986,782.45
August 2021	23,951,270.13	January 2026	6,651,013.39	June 2030	930,850.44
September 2021	23,430,241.74	February 2026	6,470,942.62	July 2030	876,276.62
October 2021	22,919,180.68	March 2026	6,294,612.52	August 2030	823,033.80
November 2021	22,417,907.71	April 2026	6,121,953.00	September 2030	771,095.33
December 2021	21,926,246.70	May 2026	5,952,895.22	October 2030	720,435.03
January 2022	21,444,024.57	June 2026	5,787,371.58	November 2030	671,027.22
February 2022	20,971,071.26	July 2026	5,625,315.66	December 2030	622,846.66
March 2022	20,507,219.68	August 2026	5,466,662.24	January 2031	575,868.62
April 2022	20,052,305.63	September 2026	5,311,347.25	February 2031	530,068.79
May 2022	19,606,167.78	October 2026	5,159,307.78	March 2031	485,423.33
June 2022	19,168,647.59	November 2026	5,010,482.02	April 2031	441,908.83
July 2022	18,739,589.31	December 2026	4,864,809.29	May 2031	399,502.32
August 2022	18,318,839.88	January 2027	4,722,229.96	June 2031	358,181.26
September 2022	17,906,248.92	February 2027	4,582,685.50	July 2031	317,923.52
October 2022	17,501,668.69	March 2027	4,446,118.40	August 2031	278,707.39
November 2022	17,104,953.99	April 2027	4,312,472.19	September 2031	240,511.54
December 2022	16,715,962.18	May 2027	4,181,691.42	October 2031	203,315.07
January 2023	16,334,553.11	June 2027	4,053,721.62	November 2031	167,097.45
February 2023	15,960,589.06	July 2027	3,928,509.30	December 2031	131,838.53
March 2023	15,593,934.75	August 2027	3,806,001.93	January 2032	97,518.54

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>
February 2032	\$ 64,118.09
March 2032	31,618.14
April 2032 and thereafter	0.00

Aggregate Group II Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$87,782,609.00	October 2009	\$51,683,729.17	June 2013	\$36,250,025.57
March 2006	86,637,387.54	November 2009	51,148,988.62	July 2013	35,979,803.21
April 2006	85,509,867.06	December 2009	50,624,697.06	August 2013	35,702,172.23
May 2006	84,399,803.01	January 2010	50,110,724.60	September 2013	35,417,348.66
June 2006	83,306,996.21	February 2010	49,606,942.64	October 2013	35,125,543.93
July 2006	82,231,249.46	March 2010	49,113,223.86	November 2013	34,826,964.97
August 2006	81,172,367.49	April 2010	48,629,442.23	December 2013	34,521,814.30
September 2006	80,130,156.93	May 2010	48,155,472.95	January 2014	34,210,290.09
October 2006	79,104,426.34	June 2010	47,691,192.48	February 2014	33,892,586.26
November 2006	78,094,986.14	July 2010	47,236,478.51	March 2014	33,568,892.55
December 2006	77,101,648.62	August 2010	46,791,209.96	April 2014	33,239,394.59
January 2007	76,124,227.92	September 2010	46,355,266.95	May 2014	32,904,274.00
February 2007	75,162,540.03	October 2010	45,928,530.80	June 2014	32,563,708.43
March 2007	74,216,402.70	November 2010	45,510,884.02	July 2014	32,217,871.67
April 2007	73,285,635.52	December 2010	45,102,210.30	August 2014	31,866,933.69
May 2007	72,370,059.84	January 2011	44,702,394.47	September 2014	31,511,060.73
June 2007	71,469,498.78	February 2011	44,311,322.55	October 2014	31,150,415.39
July 2007	70,583,777.19	March 2011	43,928,881.67	November 2014	30,785,156.62
August 2007	69,712,721.66	April 2011	43,554,960.11	December 2014	30,415,439.89
September 2007	68,856,160.48	May 2011	43,189,447.24	January 2015	30,041,417.18
October 2007	68,013,923.65	June 2011	42,832,233.59	February 2015	29,663,237.07
November 2007	67,185,842.83	July 2011	42,483,210.74	March 2015	29,281,044.84
December 2007	66,371,751.35	August 2011	42,142,271.38	April 2015	28,894,982.44
January 2008	65,571,484.20	September 2011	41,809,309.27	May 2015	28,505,188.65
February 2008	64,784,877.98	October 2011	41,484,219.24	June 2015	28,111,799.10
March 2008	64,011,770.92	November 2011	41,166,897.18	July 2015	27,714,946.29
April 2008	63,252,002.84	December 2011	40,857,240.01	August 2015	27,314,759.74
May 2008	62,505,415.16	January 2012	40,555,145.70	September 2015	26,911,365.95
June 2008	61,771,850.85	February 2012	40,260,513.24	October 2015	26,504,888.51
July 2008	61,051,154.45	March 2012	39,973,242.63	November 2015	26,095,448.17
August 2008	60,343,172.03	April 2012	39,693,234.89	December 2015	25,683,162.84
September 2008	59,647,751.19	May 2012	39,420,392.03	January 2016	25,268,147.69
October 2008	58,964,741.05	June 2012	39,154,617.03	February 2016	24,850,515.17
November 2008	58,293,992.20	July 2012	38,895,813.88	March 2016	24,430,375.08
December 2008	57,635,356.74	August 2012	38,643,887.49	April 2016	24,007,834.64
January 2009	56,988,688.21	September 2012	38,398,743.78	May 2016	23,582,998.48
February 2009	56,353,841.64	October 2012	38,160,289.58	June 2016	23,155,968.76
March 2009	55,730,673.47	November 2012	37,928,432.67	July 2016	22,726,845.15
April 2009	55,119,041.57	December 2012	37,703,081.77	August 2016	22,295,724.93
May 2009	54,518,805.23	January 2013	37,482,115.42	September 2016	21,862,703.02
June 2009	53,929,825.14	February 2013	37,252,343.08	October 2016	21,427,872.00
July 2009	53,351,963.37	March 2013	37,014,010.16	November 2016	20,991,322.19
August 2009	52,785,083.36	April 2013	36,767,356.93	December 2016	20,553,141.69
September 2009	52,229,049.91	May 2013	36,512,618.63	January 2017	20,113,416.40

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
February 2017	\$19,672,230.06	June 2018	\$12,475,190.51	September 2019	\$ 5,640,576.02
March 2017	19,229,664.33	July 2018	12,020,091.86	October 2019	5,185,968.52
April 2017	18,785,798.80	August 2018	11,564,716.72	November 2019	4,731,696.40
May 2017	18,340,711.04	September 2018	11,109,115.16	December 2019	4,277,790.87
June 2017	17,894,476.62	October 2018	10,653,335.82	January 2020	3,824,282.07
July 2017	17,447,169.18	November 2018	10,197,425.92	February 2020	3,371,199.09
August 2017	16,998,860.45	December 2018	9,741,431.28	March 2020	2,918,570.03
September 2017	16,549,620.28	January 2019	9,285,396.37	April 2020	2,466,421.94
October 2017	16,099,516.71	February 2019	8,829,364.32	May 2020	2,014,780.94
November 2017	15,648,615.94	March 2019	8,373,376.98	June 2020	1,563,672.16
December 2017	15,196,982.45	April 2019	7,917,474.88	July 2020	1,113,119.81
January 2018	14,744,678.96	May 2019	7,461,697.32	August 2020	663,147.16
February 2018	14,291,766.52	June 2019	7,006,082.38	September 2020	213,776.59
March 2018	13,838,304.50	July 2019	6,550,666.92	October 2020 and thereafter	0.00
April 2018	13,384,350.66	August 2019	6,095,486.62		
May 2018	12,929,961.13				

SP Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$14,063,011.00	May 2007	\$ 8,527,113.80	July 2008	\$ 3,076,723.16
March 2006	13,795,792.66	June 2007	8,068,659.80	August 2008	2,760,945.14
April 2006	13,532,704.54	July 2007	7,621,593.65	September 2008	2,454,076.03
May 2006	13,273,689.59	August 2007	7,185,719.38	October 2008	2,155,959.03
June 2006	13,018,701.34	September 2007	6,760,844.15	November 2008	1,866,439.84
July 2006	12,767,693.76	October 2007	6,346,778.13	December 2008	1,585,366.60
August 2006	12,520,621.30	November 2007	5,943,334.49	January 2009	1,312,589.87
September 2006	12,277,438.83	December 2007	5,550,329.34	February 2009	1,047,962.59
October 2006	12,038,101.69	January 2008	5,167,581.71	March 2009	791,340.01
November 2006	11,528,356.30	February 2008	4,794,913.47	April 2009	542,579.70
December 2006	10,997,281.51	March 2008	4,432,149.30	May 2009	301,541.50
January 2007	10,478,837.76	April 2008	4,079,116.66	June 2009	68,087.48
February 2007	9,972,809.56	May 2008	3,735,645.73	July 2009 and thereafter	0.00
March 2007	9,478,984.80	June 2008	3,401,569.40		
April 2007	8,997,154.71				

Aggregate Group III Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$129,592,700.00	February 2007	\$ 91,511,128.79	February 2008	\$ 62,245,227.10
March 2006	126,039,720.82	March 2007	88,758,733.15	March 2008	60,153,927.18
April 2006	122,559,447.78	April 2007	86,066,424.78	April 2008	58,112,143.34
May 2006	119,150,687.19	May 2007	83,433,251.49	May 2008	56,119,074.28
June 2006	115,812,324.57	June 2007	80,858,274.66	June 2008	54,173,930.20
July 2006	112,543,261.26	July 2007	78,340,569.06	July 2008	52,275,932.60
August 2006	109,342,414.16	August 2007	75,879,222.60	August 2008	50,424,314.13
September 2006	106,208,715.55	September 2007	73,473,336.26	September 2008	48,618,318.45
October 2006	103,141,112.86	October 2007	71,122,023.78	October 2008	46,857,200.08
November 2006	100,138,568.48	November 2007	68,824,411.61	November 2008	45,140,224.22
December 2006	97,200,059.51	December 2007	66,579,638.61	December 2008	43,466,666.62
January 2007	94,324,577.62	January 2008	64,386,856.01	January 2009	41,835,813.45

Aggregate Group III (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
February 2009	\$ 40,246,961.13	September 2010	\$ 17,173,611.05	April 2012	\$ 4,969,145.47
March 2009	38,699,416.19	October 2010	16,291,624.82	May 2012	4,564,478.23
April 2009	37,192,495.15	November 2010	15,438,998.26	June 2012	4,180,642.80
May 2009	35,725,524.36	December 2010	14,615,220.67	July 2012	3,817,253.22
June 2009	34,297,839.87	January 2011	13,819,788.80	August 2012	3,473,929.21
July 2009	32,908,787.30	February 2011	13,052,206.69	September 2012	3,150,296.09
August 2009	31,557,721.71	March 2011	12,311,985.66	October 2012	2,845,984.71
September 2009	30,244,007.45	April 2011	11,598,644.10	November 2012	2,560,631.35
October 2009	28,967,018.04	May 2011	10,911,707.45	December 2012	2,293,877.69
November 2009	27,726,136.06	June 2011	10,250,708.07	January 2013	2,042,415.32
December 2009	26,520,753.00	July 2011	9,615,185.16	February 2013	1,786,833.57
January 2010	25,350,269.14	August 2011	9,004,684.63	March 2013	1,527,275.67
February 2010	24,214,093.46	September 2011	8,418,759.05	April 2013	1,263,881.19
March 2010	23,111,643.44	October 2011	7,856,967.52	May 2013	996,786.08
April 2010	22,042,345.05	November 2011	7,318,875.61	June 2013	726,122.75
May 2010	21,005,632.54	December 2011	6,804,055.25	July 2013	452,020.18
June 2010	20,000,948.37	January 2012	6,312,084.63	August 2013	174,603.92
July 2010	19,027,743.07	February 2012	5,842,548.13	September 2013 and thereafter	0.00
August 2010	18,085,475.18	March 2012	5,395,036.24		

JA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$27,283,668.00	June 2008	\$14,592,858.32	October 2010	\$ 5,359,507.25
March 2006	26,759,007.06	July 2008	14,209,487.95	November 2010	5,081,773.04
April 2006	26,240,150.01	August 2008	13,830,461.20	December 2010	4,807,237.32
May 2006	25,726,978.79	September 2008	13,455,733.15	January 2011	4,535,863.16
June 2006	25,219,438.91	October 2008	13,085,259.22	February 2011	4,267,613.96
July 2006	24,717,476.29	November 2008	12,718,995.11	March 2011	4,002,453.34
August 2006	24,221,037.23	December 2008	12,356,896.86	April 2011	3,740,345.16
September 2006	23,730,068.41	January 2009	11,998,920.80	May 2011	3,481,253.56
October 2006	23,244,516.90	February 2009	11,645,023.59	June 2011	3,225,142.90
November 2006	22,764,330.14	March 2009	11,295,162.19	July 2011	2,971,977.80
December 2006	22,289,455.95	April 2009	10,949,293.84	August 2011	2,721,723.13
January 2007	21,819,842.51	May 2009	10,607,376.11	September 2011	2,474,343.98
February 2007	21,355,438.40	June 2009	10,269,366.86	October 2011	2,229,805.69
March 2007	20,896,192.54	July 2009	9,935,224.24	November 2011	1,988,073.86
April 2007	20,442,054.22	August 2009	9,604,906.70	December 2011	1,749,114.28
May 2007	19,992,973.10	September 2009	9,278,372.99	January 2012	1,512,893.02
June 2007	19,548,899.19	October 2009	8,955,582.13	February 2012	1,279,376.35
July 2007	19,109,782.86	November 2009	8,636,493.44	March 2012	1,048,530.78
August 2007	18,675,574.84	December 2009	8,321,066.53	April 2012	829,932.95
September 2007	18,246,226.20	January 2010	8,009,261.28	May 2012	638,146.78
October 2007	17,821,688.37	February 2010	7,701,037.85	June 2012	472,600.36
November 2007	17,401,913.11	March 2010	7,396,356.70	July 2012	332,731.99
December 2007	16,986,852.53	April 2010	7,095,178.55	August 2012	217,990.03
January 2008	16,576,459.10	May 2010	6,797,464.38	September 2012	127,832.71
February 2008	16,170,685.59	June 2010	6,503,175.48	October 2012	61,727.98
March 2008	15,769,485.13	July 2010	6,212,273.38	November 2012	19,153.33
April 2008	15,372,811.19	August 2010	5,924,719.88	December 2012 and thereafter	0.00
May 2008	14,980,617.54	September 2010	5,640,477.06		

Aggregate Group IV Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$97,386,100.00	January 2008	\$42,289,072.60	November 2009	\$12,927,998.43
March 2006	94,333,167.10	February 2008	40,525,610.58	December 2009	12,007,234.06
April 2006	91,347,013.38	March 2008	38,807,766.46	January 2010	11,117,593.19
May 2006	88,426,562.58	April 2008	37,134,773.19	February 2010	10,258,523.86
June 2006	85,570,754.12	May 2008	35,505,874.98	March 2010	9,429,482.33
July 2006	82,778,542.77	June 2008	33,920,327.21	April 2010	8,629,933.07
August 2006	80,048,898.52	July 2008	32,377,396.26	May 2010	7,859,348.57
September 2006	77,380,806.33	August 2008	30,876,359.30	June 2010	7,117,209.20
October 2006	74,773,265.95	September 2008	29,416,504.20	July 2010	6,403,003.18
November 2006	72,225,291.68	October 2008	27,997,129.35	August 2010	5,716,226.46
December 2006	69,735,912.17	November 2008	26,617,543.55	September 2010	5,056,382.50
January 2007	67,304,170.26	December 2008	25,277,065.77	October 2010	4,422,982.32
February 2007	64,929,122.72	January 2009	23,975,025.14	November 2010	3,815,544.30
March 2007	62,609,840.10	February 2009	22,710,760.69	December 2010	3,233,594.02
April 2007	60,345,406.55	March 2009	21,483,621.27	January 2011	2,676,664.37
May 2007	58,134,919.56	April 2009	20,292,965.41	February 2011	2,144,295.15
June 2007	55,977,489.84	May 2009	19,138,161.17	March 2011	1,636,033.25
July 2007	53,872,241.14	June 2009	18,018,586.00	April 2011	1,151,432.38
August 2007	51,818,309.98	July 2009	16,933,626.61	May 2011	690,052.99
September 2007	49,814,845.59	August 2009	15,882,678.88	June 2011	251,462.27
October 2007	47,861,009.62	September 2009	14,865,147.65	July 2011 and thereafter	0.00
November 2007	45,955,976.08	October 2009	13,880,446.67		
December 2007	44,098,931.05				

Aggregate Group V Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$88,106,200.00	January 2008	\$75,265,039.12	December 2009	\$61,448,937.10
March 2006	87,717,788.11	February 2008	74,629,339.35	January 2010	60,884,939.38
April 2006	87,310,787.98	March 2008	73,996,937.13	February 2010	60,323,870.31
May 2006	86,885,457.28	April 2008	73,367,815.50	March 2010	59,765,714.81
June 2006	86,441,973.11	May 2008	72,741,957.58	April 2010	59,210,457.90
July 2006	85,980,521.93	June 2008	72,119,346.58	May 2010	58,658,084.66
August 2006	85,501,299.44	July 2008	71,499,965.79	June 2010	58,108,580.25
September 2006	85,004,510.40	August 2008	70,883,798.60	July 2010	57,561,929.91
October 2006	84,490,368.54	September 2008	70,270,828.47	August 2010	57,018,118.97
November 2006	83,959,096.41	October 2008	69,661,038.95	September 2010	56,477,132.80
December 2006	83,410,925.18	November 2008	69,054,413.67	October 2010	55,938,956.88
January 2007	82,846,094.51	December 2008	68,450,936.36	November 2010	55,403,576.74
February 2007	82,264,852.38	January 2009	67,850,590.82	December 2010	54,870,978.00
March 2007	81,667,454.87	February 2009	67,253,360.94	January 2011	54,341,146.35
April 2007	81,054,166.03	March 2009	66,659,230.68	February 2011	53,814,067.55
May 2007	80,429,935.90	April 2009	66,068,184.11	March 2011	53,289,727.44
June 2007	79,794,962.02	May 2009	65,480,205.35	April 2011	52,768,111.93
July 2007	79,149,447.58	June 2009	64,895,278.61	May 2011	52,249,206.99
August 2007	78,493,601.26	July 2009	64,313,388.21	June 2011	51,732,998.69
September 2007	77,841,156.14	August 2009	63,734,518.51	July 2011	51,219,473.14
October 2007	77,192,094.73	September 2009	63,158,653.97	August 2011	50,708,616.54
November 2007	76,546,399.63	October 2009	62,585,779.13	September 2011	50,200,415.15
December 2007	75,904,053.50	November 2009	62,015,878.60	October 2011	49,694,855.33

Aggregate Group V (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2011	\$49,191,923.47	April 2016	\$26,258,259.68	September 2020	\$12,712,137.01
December 2011	48,691,606.05	May 2016	25,916,143.37	October 2020	12,530,267.60
January 2012	48,193,889.62	June 2016	25,578,016.64	November 2020	12,350,594.43
February 2012	47,698,760.80	July 2016	25,243,835.14	December 2020	12,173,092.68
March 2012	47,206,206.28	August 2016	24,913,554.99	January 2021	11,997,737.83
April 2012	46,716,212.80	September 2016	24,587,132.79	February 2021	11,824,505.61
May 2012	46,228,767.18	October 2016	24,264,525.63	March 2021	11,653,372.01
June 2012	45,743,856.33	November 2016	23,945,691.05	April 2021	11,484,313.30
July 2012	45,261,467.19	December 2016	23,630,587.05	May 2021	11,317,306.00
August 2012	44,781,586.80	January 2017	23,319,172.09	June 2021	11,152,326.89
September 2012	44,304,202.23	February 2017	23,011,405.09	July 2021	10,989,353.00
October 2012	43,829,300.66	March 2017	22,707,245.40	August 2021	10,828,361.62
November 2012	43,356,869.30	April 2017	22,406,652.82	September 2021	10,669,330.28
December 2012	42,886,895.44	May 2017	22,109,587.60	October 2021	10,512,236.76
January 2013	42,419,366.44	June 2017	21,816,010.40	November 2021	10,357,059.10
February 2013	41,954,269.72	July 2017	21,525,882.33	December 2021	10,203,775.55
March 2013	41,491,592.76	August 2017	21,239,164.90	January 2022	10,052,364.61
April 2013	41,031,323.11	September 2017	20,955,820.06	February 2022	9,902,805.04
May 2013	40,573,448.39	October 2017	20,675,810.16	March 2022	9,755,075.79
June 2013	40,117,956.26	November 2017	20,399,097.96	April 2022	9,609,156.09
July 2013	39,664,834.47	December 2017	20,125,646.64	May 2022	9,465,025.35
August 2013	39,214,070.83	January 2018	19,855,419.77	June 2022	9,322,663.24
September 2013	38,765,653.20	February 2018	19,588,381.32	July 2022	9,182,049.64
October 2013	38,319,569.50	March 2018	19,324,495.64	August 2022	9,043,164.66
November 2013	37,875,807.73	April 2018	19,063,727.49	September 2022	8,905,988.61
December 2013	37,434,355.95	May 2018	18,806,042.00	October 2022	8,770,502.03
January 2014	36,995,202.25	June 2018	18,551,404.67	November 2022	8,636,685.68
February 2014	36,558,334.82	July 2018	18,299,781.41	December 2022	8,504,520.51
March 2014	36,123,741.90	August 2018	18,051,138.46	January 2023	8,373,987.71
April 2014	35,691,411.77	September 2018	17,805,442.46	February 2023	8,245,068.65
May 2014	35,261,332.80	October 2018	17,562,660.40	March 2023	8,117,744.91
June 2014	34,833,493.40	November 2018	17,322,759.63	April 2023	7,991,998.29
July 2014	34,407,882.05	December 2018	17,085,707.86	May 2023	7,867,810.77
August 2014	33,984,487.28	January 2019	16,851,473.15	June 2023	7,745,164.54
September 2014	33,563,297.69	February 2019	16,620,023.90	July 2023	7,624,041.97
October 2014	33,144,301.92	March 2019	16,391,328.88	August 2023	7,504,425.66
November 2014	32,727,488.69	April 2019	16,165,357.17	September 2023	7,386,298.36
December 2014	32,312,846.77	May 2019	15,942,078.21	October 2023	7,269,643.03
January 2015	31,900,450.99	June 2019	15,721,461.76	November 2023	7,154,442.82
February 2015	31,492,824.41	July 2019	15,503,477.92	December 2023	7,040,681.07
March 2015	31,089,914.24	August 2019	15,288,097.10	January 2024	6,928,341.28
April 2015	30,691,668.22	September 2019	15,075,290.06	February 2024	6,817,407.15
May 2015	30,298,034.68	October 2019	14,865,027.85	March 2024	6,707,862.56
June 2015	29,908,962.52	November 2019	14,657,281.87	April 2024	6,599,691.57
July 2015	29,524,401.16	December 2019	14,452,023.79	May 2024	6,492,878.41
August 2015	29,144,300.59	January 2020	14,249,225.63	June 2024	6,387,407.47
September 2015	28,768,611.35	February 2020	14,048,859.69	July 2024	6,283,263.35
October 2015	28,397,284.51	March 2020	13,850,898.59	August 2024	6,180,430.78
November 2015	28,030,271.65	April 2020	13,655,315.22	September 2024	6,078,894.68
December 2015	27,667,524.92	May 2020	13,462,082.81	October 2024	5,978,640.13
January 2016	27,308,996.94	June 2020	13,271,174.85	November 2024	5,879,652.39
February 2016	26,954,640.88	July 2020	13,082,565.13	December 2024	5,781,916.85
March 2016	26,604,410.40	August 2020	12,896,227.73	January 2025	5,685,419.10

Aggregate Group V (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2025	\$ 5,590,144.86	June 2028	\$ 2,636,577.43	October 2031	\$ 915,198.55
March 2025	5,496,080.02	July 2028	2,580,934.18	November 2031	883,462.85
April 2025	5,403,210.62	August 2028	2,526,038.60	December 2031	852,189.15
May 2025	5,311,522.87	September 2028	2,471,881.87	January 2032	821,371.86
June 2025	5,221,003.12	October 2028	2,418,455.26	February 2032	791,005.41
July 2025	5,131,637.87	November 2028	2,365,750.14	March 2032	761,084.32
August 2025	5,043,413.76	December 2028	2,313,757.99	April 2032	731,603.17
September 2025	4,956,317.61	January 2029	2,262,470.36	May 2032	702,556.59
October 2025	4,870,336.36	February 2029	2,211,878.92	June 2032	673,939.28
November 2025	4,785,457.10	March 2029	2,161,975.42	July 2032	645,746.00
December 2025	4,701,667.06	April 2029	2,112,751.70	August 2032	617,971.57
January 2026	4,618,953.62	May 2029	2,064,199.70	September 2032	590,610.87
February 2026	4,537,304.29	June 2029	2,016,311.43	October 2032	563,658.82
March 2026	4,456,706.73	July 2029	1,969,079.03	November 2032	537,110.43
April 2026	4,377,148.73	August 2029	1,922,494.69	December 2032	510,960.73
May 2026	4,298,618.21	September 2029	1,876,550.70	January 2033	485,204.84
June 2026	4,221,103.23	October 2029	1,831,239.44	February 2033	459,837.92
July 2026	4,144,592.00	November 2029	1,786,553.37	March 2033	434,855.18
August 2026	4,069,072.82	December 2029	1,742,485.04	April 2033	410,251.90
September 2026	3,994,534.15	January 2030	1,699,027.09	May 2033	386,023.39
October 2026	3,920,964.59	February 2030	1,656,172.22	June 2033	362,165.05
November 2026	3,848,352.82	March 2030	1,613,913.23	July 2033	338,672.29
December 2026	3,776,687.70	April 2030	1,572,243.00	August 2033	315,540.60
January 2027	3,705,958.17	May 2030	1,531,154.49	September 2033	292,765.51
February 2027	3,636,153.31	June 2030	1,490,640.73	October 2033	270,342.62
March 2027	3,567,262.34	July 2030	1,450,694.84	November 2033	248,267.55
April 2027	3,499,274.57	August 2030	1,411,310.01	December 2033	226,535.99
May 2027	3,432,179.44	September 2030	1,372,479.50	January 2034	205,143.68
June 2027	3,365,966.51	October 2030	1,334,196.67	February 2034	184,086.39
July 2027	3,300,625.46	November 2030	1,296,454.93	March 2034	163,359.97
August 2027	3,236,146.07	December 2030	1,259,247.78	April 2034	142,960.29
September 2027	3,172,518.26	January 2031	1,222,568.78	May 2034	122,883.27
October 2027	3,109,732.03	February 2031	1,186,411.57	June 2034	103,124.90
November 2027	3,047,777.52	March 2031	1,150,769.87	July 2034	83,681.18
December 2027	2,986,644.96	April 2031	1,115,637.46	August 2034	64,548.19
January 2028	2,926,324.69	May 2031	1,081,008.18	September 2034	45,722.04
February 2028	2,866,807.18	June 2031	1,046,875.97	October 2034	27,198.87
March 2028	2,808,082.98	July 2031	1,013,234.80	November 2034	13,488.56
April 2028	2,750,142.76	August 2031	980,078.75	December 2034 and thereafter	0.00
May 2028	2,692,977.29	September 2031	947,401.93		

Aggregate Group VI Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$20,704,257.00	October 2006	\$18,347,087.81	June 2007	\$15,208,644.70
March 2006	20,460,534.65	November 2006	17,991,676.10	July 2007	14,783,764.16
April 2006	20,201,603.55	December 2006	17,624,247.45	August 2007	14,354,843.32
May 2006	19,927,713.12	January 2007	17,245,302.57	September 2007	13,933,902.11
June 2006	19,639,218.61	February 2007	16,855,359.90	October 2007	13,520,838.41
July 2006	19,336,497.98	March 2007	16,454,954.84	November 2007	13,115,551.20
August 2006	19,019,951.37	April 2007	16,044,638.70	December 2007	12,717,940.66
September 2006	18,690,000.46	May 2007	15,629,070.89	January 2008	12,327,908.06

Aggregate Group VI (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
February 2008	\$11,945,355.79	September 2009	\$ 5,976,064.55	April 2011	\$ 2,090,158.32
March 2008	11,570,187.35	October 2009	5,724,234.63	May 2011	1,933,836.87
April 2008	11,202,307.32	November 2009	5,478,072.42	June 2011	1,781,880.12
May 2008	10,841,621.36	December 2009	5,237,501.99	July 2011	1,634,227.13
June 2008	10,488,036.20	January 2010	5,002,448.29	August 2011	1,490,817.63
July 2008	10,141,459.63	February 2010	4,772,837.12	September 2011	1,351,592.08
August 2008	9,801,800.47	March 2010	4,548,595.13	October 2011	1,216,491.58
September 2008	9,468,968.58	April 2010	4,329,649.80	November 2011	1,085,457.96
October 2008	9,142,874.85	May 2010	4,115,929.45	December 2011	958,433.71
November 2008	8,823,431.18	June 2010	3,907,363.23	January 2012	835,361.97
December 2008	8,510,550.45	July 2010	3,703,881.09	February 2012	716,186.55
January 2009	8,204,146.54	August 2010	3,505,413.77	March 2012	600,851.91
February 2009	7,904,134.31	September 2010	3,311,892.84	April 2012	489,303.18
March 2009	7,610,429.60	October 2010	3,123,250.63	May 2012	381,486.11
April 2009	7,322,949.18	November 2010	2,939,420.26	June 2012	277,347.05
May 2009	7,041,610.77	December 2010	2,760,335.61	July 2012	176,833.03
June 2009	6,766,333.07	January 2011	2,585,931.32	August 2012	79,891.65
July 2009	6,497,035.63	February 2011	2,416,142.79	September 2012 and thereafter	0.00
August 2009	6,233,638.99	March 2011	2,250,906.17		

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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\$1,126,132,663



**Guaranteed
REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-14**

PROSPECTUS SUPPLEMENT

JPMorgan

January 25, 2006
