

\$1,215,362,225



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-48**

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

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

Carefully consider the risk factors starting on page S-15 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.

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 TQ, SL, DL, DS, D, TE, T and VA Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be May 30, 2006.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
FA	1	\$243,980,092	PT	(1)	FLT	31395N L B 1	June 2036
QA	1	156,665,292(2)	NTL	(1)	INV/IO	31395N L C 9	June 2036
QB	1	87,314,800(2)	NTL	(1)	INV/IO	31395N L D 7	June 2036
TF	2	171,699,949	PAC	(1)	FLT	31395N L E 5	June 2036
TS(3) ...	2	171,699,949(2)	NTL	(1)	INV/IO	31395N L F 2	June 2036
TU(3) ...	2	28,616,658	PAC	(4)	PO	31395N L G 0	June 2036
KA	2	2,000,000	PAC	6.00%	FIX	31395N L H 8	June 2036
KB	2	4,931,500	PAC	5.50	FIX	31395N L J 4	June 2036
KC	2	4,931,500	PAC	6.50	FIX	31395N L K 1	June 2036
LB	2	9,982,142	TAC/SUP/AD	6.00	FIX	31395N L L 9	March 2017
LC	2	1,814,935	TAC/SUP/AD	6.00	FIX	31395N L M 7	September 2020
LT	2	11,797,077	TAC/SUP/AD	(1)	FLT	31395N L N 5	September 2020
LU	2	11,797,077(2)	NTL	(1)	INV/IO	31395N L P 0	September 2020
CZ	2	20,000,000	SUP	6.50	FIX/Z	31395N L Q 8	June 2036
KD	2	3,008,000	PAC	6.00	FIX	31395N L R 6	June 2036
LF	2	4,166,666	SUP	(5)	T	31395N L S 4	August 2034
LS	2	20,000,000	SUP	(5)	T	31395N L T 2	August 2034
LD	2	3,579,598	TAC/SUP/AD	6.00	FIX	31395N L U 9	June 2021
LW	2	6,647,825	TAC/SUP/AD	(1)	FLT	31395N L V 7	June 2021
LJ	2	6,647,825(2)	NTL	(1)	INV/IO	31395N L W 5	June 2021
LZ	2	10,000,000	SUP	6.65	FIX/Z	31395N L X 3	June 2036
LO	2	5,824,150	CPT(6)	(4)	PO	31395N L Y 1	June 2036
FL	3	115,000,000	PT	(1)	FLT	31395N L Z 8	June 2036
SI(3) ...	3	115,000,000(2)	NTL	(1)	INV/IO	31395N M A 2	June 2036
PO(3) ...	3	19,166,667	PT	(4)	PO	31395N M B 0	June 2036
NA	4	3,379,000	SC/SEQ	6.25	FIX	31395N M C 8	March 2036
NB	4	4,672,000	SC/SEQ	6.25	FIX	31395N M D 6	March 2036
NC	4	3,955,000	SC/SEQ	6.25	FIX	31395N M E 4	March 2036
ND	4	7,869,370	SC/SEQ	6.25	FIX	31395N M F 1	March 2036
NS	4	5,000,000	SC/PT	(5)	T	31395N M G 9	March 2036
NW	4	4,892,096	SC/PT	(5)	T	31395N M H 7	March 2036
DF(3) ...	5	62,646,857	PAC/AD	(1)	FLT	31395N M J 3	June 2036
DQ(3) ...	5	62,646,857(2)	NTL	(1)	INV/IO	31395N M K 0	June 2036
DP(3) ...	5	10,441,143	PAC/AD	(4)	PO	31395N M L 8	June 2036
DZ	5	70,000	PAC	6.00	FIX/Z	31395N M M 6	June 2036
FD	5	833,333	SUP	(5)	T	31395N M N 4	April 2035
SD	5	5,000,000	SUP	(5)	T	31395N M P 9	April 2035
FE	5	4,666,667	SUP	(5)	T	31395N M Q 7	July 2035
SE	5	20,000,000	SUP	(5)	T	31395N M R 5	July 2035
FG(3) ...	5	2,307,197	SUP	(5)	T	31395N M S 3	June 2036
SG(3) ...	5	7,482,803	SUP	(5)	T	31395N M T 1	June 2036
TA(3) ...	6	129,695,000	PAC	5.50	FIX	31395N M U 8	April 2028
TB(3) ...	6	26,459,000	PAC	5.50	FIX	31395N M V 6	March 2030
TC(3) ...	6	44,833,000	PAC	5.50	FIX	31395N M W 4	January 2033
TD(3) ...	6	38,849,000	PAC	5.50	FIX	31395N M X 2	December 2034
TG(3) ...	6	33,896,000	PAC	(4)	PO	31395N M Y 0	June 2036
TY(3) ...	6	33,896,000(2)	NTL	(5)	T/IO	31395N M Z 7	June 2036
TW(3) ...	6	33,896,000(2)	NTL	(5)	T/IO	31395N N A 1	June 2036
KG	6	15,778,000	PAC/AD	5.50	FIX	31395N N B 9	June 2036
KZ	6	1,000	PAC	5.50	FIX/Z	31395N N C 7	June 2036
VB(3) ...	6	14,404,000	TAC/SUP/AD	6.00	FIX	31395N N D 5	May 2015
VC(3) ...	6	7,495,192	TAC/SUP/AD	6.00	FIX	31395N N E 3	February 2020
VF	6	21,899,192	TAC/SUP/AD	(1)	FLT	31395N N F 0	February 2020
VS	6	21,899,192(2)	NTL	(1)	INV/IO	31395N N G 8	February 2020
GZ	6	37,000,000	SUP	6.50	FIX/Z	31395N N H 6	June 2036
LG	6	14,690,616	SUP	(4)	PO	31395N N J 2	June 2036
R		0	NPR	0	NPR	31395N N K 9	June 2036
RL		0	NPR	0	NPR	31395N N L 7	June 2036

(1) Based on LIBOR.

(2) Notional balances. These classes are interest only classes. See page S-10 for a description of how their notional balances are calculated.

(3) Exchangeable classes.

(4) Principal only classes.

(5) These classes are toggle classes. See pages S-8 through S-10 for a description of their interest rates.

(6) This class consists of multiple payment components as further described on page S-10.

Citigroup

The date of this Prospectus Supplement is April 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”);
- if you are purchasing any Group 1 Class or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated May 1, 2002 (the “SMBS Prospectus”);
- if you are purchasing any Group 4 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

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

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

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

You also can obtain copies of the REMIC Prospectus, the MBS Prospectus and the SMBS Prospectus by writing or calling the dealer at:

Citigroup Global Markets Inc.
Prospectus Department
Brooklyn Army Terminal
140 58th Street, Suite 8-G
Brooklyn, New York 11220
(telephone 718-765-6732).

INCORPORATION BY REFERENCE

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

You should rely only on the information provided or incorporated by reference in this prospectus supplement, the REMIC Prospectus, the MBS Prospectus, the SMBS 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

Our safety and soundness regulator, the Office of Federal Housing Enterprise Oversight (“OFHEO”), announced in July 2003 that it was conducting a special examination of our accounting policies and practices, and in September 2004 issued a preliminary report of its findings to date. OFHEO subsequently identified additional accounting and internal control issues in February 2005, and issued its Report of the Special Examination of Fannie Mae (the “OFHEO Report”) on May 23, 2006.

On December 22, 2004, we reported that the Audit Committee of our Board of Directors (the “Board”) had determined that our previously filed interim and audited financial statements and the independent auditor’s reports thereon for the period from January 2001 through the second quarter of 2004 should no longer be relied upon because such financial statements were prepared using accounting principles that did not comply with U.S. generally accepted accounting principles (“GAAP”). We have subsequently initiated an extensive restatement and re-audit of our financial statements with our new independent auditor, Deloitte & Touche LLP. We anticipate that the impact of the restatement will be material to Fannie Mae’s financial statements for many, if not all, of the periods involved.

Our Board and management have initiated numerous internal and external reviews of our accounting processes and controls, our financial reporting processes, and our application of GAAP. See “Risk Factors—There are numerous ongoing internal reviews and external investigations of Fannie Mae” in the MBS Prospectus. One of these external investigations was conducted by the law

firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP (“Paul Weiss”), under the direction of former U.S. Senator Warren Rudman. On February 23, 2006, the Paul Weiss report to the Special Committee of the Board was publicly released, and included numerous findings about Fannie Mae’s accounting policies, practices and systems, compensation practices, corporate governance, and internal controls. On February 24, 2006, we filed a Form 8-K with the U.S. Securities and Exchange Commission (the “SEC”) that includes the Paul Weiss report.

The OFHEO Report presents OFHEO’s findings about Fannie Mae’s corporate culture, executive compensation programs, accounting policies and internal controls, internal and external auditors, senior management, and the Board. In conjunction with the release of the OFHEO Report, Fannie Mae entered into settlement agreements with both OFHEO and the SEC on May 23, 2006. The settlement agreements require Fannie Mae to pay civil penalties totaling \$400 million. In addition, the settlement agreement with OFHEO requires Fannie Mae to undertake certain remedial actions within a specified time frame to address the recommendations contained in the OFHEO Report, including an undertaking by Fannie Mae not to increase its “mortgage portfolio” assets except as permitted by a plan to be submitted by Fannie Mae for approval by OFHEO. The settlement agreements constitute comprehensive settlements between Fannie Mae and both OFHEO and the SEC relating to the activities of Fannie Mae during the time period in question. Investigations into our accounting policies and practices and our financial reporting continue with the U.S. Attorney’s Office for the District of Columbia. Please refer to our Form 8-K to be filed with the SEC on or about May 25, 2006 for further information about the OFHEO Report and the settlement agreements. A complete copy of the OFHEO Report is available on OFHEO’s website at www.ofheo.gov.

We have not filed Quarterly Reports on Form 10-Q for the third quarter of 2004, the first, second and third quarters of 2005, or the first quarter of 2006, nor have we filed our Annual Reports on Form 10-K for the years ended December 31, 2004 or December 31, 2005. As we most recently reported in a Current Report on Form 8-K filed with the SEC on May 9, 2006, we estimate that it is unlikely we will complete our Annual Report on Form 10-K for the year ended December 31, 2004, which will include our restated results, prior to the second half of 2006. See “Risk Factors—There is a lack of financial information about us available in the market” in the MBS Prospectus.

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 SMBS*
2	Group 2 MBS
3	Group 3 MBS
4	Class 2005-104-UD REMIC Certificate Class 2005-104-UB REMIC Certificate Class 2006-10-MB REMIC Certificate Class 2006-10-QD REMIC Certificate Class 2006-10-MC REMIC Certificate
5	Group 5 MBS
6	Group 6 MBS

* Includes Subgroup 1a SMBS and Subgroup 1b SMBS.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and the Trust MBS (as of May 1, 2006)

	<u>Approximate Principal Balance</u>	<u>Interest Rate</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>
Subgroup 1a SMBS	\$156,665,292*	7.0%	360	337	20	5.928%
Subgroup 1b SMBS	\$ 87,314,800**	7.0%	360	322	32	5.947%

* Payments on the Subgroup 1a SMBS are derived from previously issued principal only SMBS having a principal balance of \$156,665,292 as of the Issue Date and previously issued interest only SMBS having a notional principal balance of \$199,392,190 as of the Issue Date and a pass-through rate of 5.5%.

** Payments on the Subgroup 1b SMBS are derived from previously issued principal only SMBS having a principal balance of \$87,314,800 as of the Issue Date and previously issued interest only SMBS having a notional principal balance of \$111,127,927 as of the Issue Date and a pass-through rate of 5.5%.

	<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 2 MBS	\$309,000,000	360	356	3	6.500%
Group 3 MBS	\$134,166,667	360	330	28	6.460%
Group 5 MBS	\$113,448,000	360	337	22	6.428%
Group 6 MBS	\$385,000,000	360	339	20	5.930%

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

Characteristics of the Group 4 Underlying REMIC Certificates

Exhibit A describes the Group 4 underlying REMIC certificates, including certain information about the related mortgage loans. To learn more about the Group 4 underlying REMIC certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Class Factors

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

Settlement Date

We expect to issue the certificates on May 30, 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>
FA	5.33%	7.00000%	0.40%	LIBOR + 40 basis points
QA	1.67%	6.60000%	0.00%	6.6% – LIBOR
QB	1.67%	6.60000%	0.00%	6.6% – LIBOR
TF	5.40%	7.00000%	0.40%	LIBOR + 40 basis points
TS	1.60%	6.60000%	0.00%	6.6% – LIBOR
LT	5.35%	7.00000%	0.30%	LIBOR + 30 basis points
LU	1.65%	6.70000%	0.00%	6.7% – LIBOR
LF	0.00%	34.80000%	0.00%	(2)
LS	7.25%	7.25000%	0.00%	(3)
LW	5.35%	7.00000%	0.35%	LIBOR + 35 basis points
LJ	1.65%	6.65000%	0.00%	6.65% – LIBOR
FL	5.45%	7.00000%	0.40%	LIBOR + 40 basis points
SI	1.55%	6.60000%	0.00%	6.6% – LIBOR
NS	7.90%	7.90000%	0.00%	(4)
NW	0.00%	8.07425%	0.00%	(5)
DF	5.43%	7.00000%	0.35%	LIBOR + 35 basis points
DQ	1.57%	6.65000%	0.00%	6.65% – LIBOR
FD	0.00%	42.00000%	0.00%	(6)
SD	7.00%	7.00000%	0.00%	(7)
FE	0.00%	31.71429%	0.00%	(8)
SE	7.40%	7.40000%	0.00%	(9)
FG	0.00%	25.45946%	0.00%	(10)
SG	7.85%	7.85000%	0.00%	(11)
TY	0.00%	5.50000%	0.00%	(12)
TW	5.50%	5.50000%	0.00%	(13)
VF	5.43%	7.00000%	0.35%	LIBOR + 35 basis points
VS	1.57%	6.65000%	0.00%	6.65% – LIBOR
TQ	9.60%	39.60000%	0.00%	39.6% – (6 × LIBOR)
SL	9.30%	39.60000%	0.00%	39.6% – (6 × LIBOR)
DS	9.42%	39.90000%	0.00%	39.9% – (6 × LIBOR)

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

(2) The applicable interest rate for the LF Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 7.00%	0.00%
Greater than 7.00% and less than 7.01%	$(3,480 \times \text{LIBOR}) - 24,360\%$
Greater than or equal to 7.01%	34.80%

(3) The applicable interest rate for the LS Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 7.00%	7.25%
Greater than 7.00% and less than 7.01%	$5,082.25\% - (725 \times \text{LIBOR})$
Greater than or equal to 7.01%	0.00%

(4) The applicable interest rate for the NS Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 7.50%	7.90%
Greater than 7.50% and less than 7.51%	$5,932.9\% - (790 \times \text{LIBOR})$
Greater than or equal to 7.51%	0.00%

(5) The applicable interest rate for the NW Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 7.50%	0.00%
Greater than 7.50% and less than 7.51%	$(807.4247537 \times \text{LIBOR}) - 6,055.68565\%$
Greater than or equal to 7.51%	8.07425%

(6) The applicable interest rate for the FD Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 7.25%	0.00%
Greater than 7.25% and less than 7.26%	$(4,200 \times \text{LIBOR}) - 30,450\%$
Greater than or equal to 7.26%	42.00%

(7) The applicable interest rate for the SD Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 7.25%	7.00%
Greater than 7.25% and less than 7.26%	$5,082\% - (700 \times \text{LIBOR})$
Greater than or equal to 7.26%	0.00%

(8) The applicable interest rate for the FE Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 7.25%	0.00%
Greater than 7.25% and less than 7.26%	$(3,171.42857143 \times \text{LIBOR}) - 22,992.85714\%$
Greater than or equal to 7.26%	31.71429%

(9) The applicable interest rate for the SE Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 7.25%	7.40%
Greater than 7.25% and less than 7.26%	$5,372.4\% - (740 \times \text{LIBOR})$
Greater than or equal to 7.26%	0.00%

(10) The applicable interest rate for the FG Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 7.50%	0.00%
Greater than 7.50% and less than 7.51%	$(2,545.94614054 \times \text{LIBOR}) - 19,094.59459\%$
Greater than or equal to 7.51%	25.45946%

(11) The applicable interest rate for the SG Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 7.50%	7.85%
Greater than 7.50% and less than 7.51%	$5,895.35\% - (785.00006 \times \text{LIBOR})$
Greater than or equal to 7.51%	0.00%

(12) The applicable interest rate for the TY Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 6.00%	0.00%
Greater than 6.00% and less than 6.50%	$(11 \times \text{LIBOR}) - 66\%$
Greater than or equal to 6.50%	5.50%

(13) The applicable interest rate for the TW Class during each interest accrual period will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate or Formula</u>
Less than or equal to 6.00%	5.50%
Greater than 6.00% and less than 6.50%	$71.5\% - (11 \times \text{LIBOR})$
Greater than or equal to 6.50%	0.00%

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>	
QA	100% of the Subgroup 1a SMBS
QB	100% of the Subgroup 1b SMBS
TS	100% of the TF Class
LU	100% of the LT Class
LJ	100% of the LW Class
SI	100% of the FL Class
DQ	100% of the DF Class
VS	100% of the VF Class
TY	100% of the TG Class
TW	100% of the TG Class

Components

The LO Class is made up of multiple payment components. Each component will have the original principal balance, principal type and interest type as set forth below.

	<u>Original Principal Balance</u>	<u>Principal Type</u>	<u>Interest Type</u>
LO1	\$3,632,846	SUP	PO
LO2	\$2,191,304	SUP	PO

Distributions of Principal

Group 1 Principal Distribution Amount

To the FA Class to zero.

Group 2 Principal Distribution Amount

CZ Accrual Amount

To Aggregate Group III to its Targeted Balance, and thereafter to Aggregate Group III and the CZ Class, in proportion to the then current Aggregate III Balance and principal balance of the CZ Class.

LZ Accrual Amount

To Aggregate Group IV to its Targeted Balance, and thereafter to the LD, LW and LZ Classes, in proportion to their then current principal balances.

Group 2 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.

2. (a) 54.3689319674% of the remaining amount as follows:

first, to Aggregate Group II to its Planned Balance;

second, (x) 7.6923073665% to the LO1 Component to zero, and

(y) 92.3076926335% as follows:

first, to Aggregate Group III to its Targeted Balance; and

second, to Aggregate Group III and the CZ Class, in proportion to the then current Aggregate III Balance and principal balance of the CZ Class, to zero; and

third, to Aggregate Group II to zero, and

(b) 45.6310680326% of such remaining amount as follows:

first, to the KD Class to its Planned Balance;

second, to the LF and LS Classes, pro rata, to zero;

third, (x) 9.7744354530% to the LO2 Component to zero, and

(y) 90.2255645470% as follows:

first, to Aggregate Group IV to its Targeted Balance; and

second, to the LD, LW and LZ Classes, in proportion to their then current principal balances, to zero; and

fourth, to KD Class to zero.

3. To Aggregate Group I to zero.

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

Group 3 Principal Distribution Amount

To the FL and PO Classes, pro rata, to zero.

Group 4 Principal Distribution Amount

(a) 33.2312330515% of that amount, to the NS and NW Classes, pro rata, to zero, and

(b) 66.7687669485% of that amount, to the NA, NB, NC and ND Classes, in that order, to zero.

Group 5 Principal Distribution Amount

DZ Accrual Amount

To the DF and DP Classes, pro rata, to zero, and thereafter to the DZ Class.

Group 5 Cash Flow Distribution Amount

1. To Aggregate Group V to its Planned Balance.
2. Until the principal balances of the FD and SD Classes are reduced to zero, as follows:
 - (a) 20.4498971240% of the remaining amount to the FD and SD Classes, pro rata, and
 - (b) 79.5501028760% of such remaining amount to the FE and SE Classes, pro rata.
3. Until the principal balances of the FE and SE Classes are reduced to zero, as follows:
 - (a) 16.7870803230% of the remaining amount to the FG and SG Classes, pro rata, and
 - (b) 83.2129196770% of such remaining amount to the FE and SE Classes, pro rata.
4. To the FG and SG Classes, pro rata, to zero.
5. To Aggregate Group V to zero.

For a description of Aggregate Group V, see “Description of the Certificates—Distributions of Principal—*Group 5 Principal Distribution Amount*” in this prospectus supplement.

Group 6 Principal Distribution Amount

KZ Accrual Amount

To the KG Class to zero, and thereafter to the KZ Class.

GZ Accrual Amount

1. To Aggregate Group VIII to its Targeted Balance.
2. To the VB, VC, VF and GZ Classes, in proportion to the Combined VB and VC Percentage and Combined VF and GZ Percentage, as follows:
 - (x) the Combined VB and VC Percentage of the remaining amount to the VB and VC Classes, in that order, to zero, and
 - (y) the Combined VF and GZ Percentage of such remaining amount to the VF and GZ Classes, in proportion to their then current principal balances.

Group 6 Cash Flow Distribution Amount

1. To Aggregate Group VI to its Planned Balance.
2. To Aggregate Group VII to its Planned Balance.
3. (a) 15.3846160291% of the remaining amount to the LG Class to zero, and
(b) 84.6153839709% of such remaining amount as follows:
 - first*, to Aggregate Group VIII to its Targeted Balance; and
 - second*, to the VB, VC, VF and GZ Classes, in proportion to the Combined VB and VC Percentage and Combined VF and GZ Percentage, as follows:
 - (x) the Combined VB and VC Percentage of the remaining amount to the VB and VC Classes, in that order, to zero, and

(y) the Combined VF and GZ Percentage of such remaining amount to the VF and GZ Classes, in proportion to their then current principal balances.

4. To Aggregate Group VII to zero.

5. To Aggregate Group VI to zero.

For a description of Aggregate Groups VI, VII and VIII, the Combined VB and VC Percentage and Combined VF and GZ Percentage, see “Description of the Certificates—Distributions of Principal—*Group 6 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) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>400%</u>
FA	20.5	10.1	8.0	4.6	3.5
QA	20.5	10.2	8.1	4.7	3.6
QB	20.5	9.8	7.8	4.5	3.4

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>111%</u>	<u>137%</u>	<u>192%</u>	<u>205%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
TF, TS, TU and TQ	17.0	6.9	6.9	6.9	6.9	6.9	6.9	6.9	4.7
KA, KB and KC	25.9	11.7	7.9	2.8	2.8	2.8	2.8	2.8	2.2
LB	6.0	6.0	6.0	5.4	2.4	2.4	2.4	2.2	1.3
LC	11.4	11.4	11.4	9.6	5.1	5.1	5.1	5.1	2.4
LT and LU	6.8	6.8	6.8	6.1	2.9	2.9	2.8	2.7	1.5
CZ	28.3	21.1	20.1	18.6	15.0	14.5	13.5	3.4	1.6
KD	25.5	10.0	2.8	2.8	2.8	2.8	2.8	2.8	2.3
LF and LS	27.0	15.6	13.9	9.1	3.3	2.9	2.5	1.7	1.1
LD, LW and LJ	6.0	6.0	6.0	6.0	5.7	5.1	5.1	3.7	2.1
LZ	29.1	24.4	23.6	21.6	17.1	16.3	14.8	4.5	2.2
LO	28.6	22.4	21.4	18.9	12.8	11.5	9.9	3.5	1.8

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>244%</u>	<u>300%</u>	<u>500%</u>
FL, SI, PO and SL	20.8	10.1	5.5	4.6	2.7

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>500%</u>
NA	27.3	18.3	11.0	2.1	1.2
NB	28.0	21.2	14.0	2.4	1.3
NC	28.6	23.6	16.0	2.8	1.5
ND	29.2	25.3	19.2	3.9	1.9
NS and NW	28.5	22.8	15.9	3.0	1.6

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>
DF, DQ, DP, DS and D	16.9	6.0	6.0	6.0	3.8
DZ	25.3	23.8	23.8	23.8	19.0
FD and SD	27.2	15.3	2.3	1.3	0.6
FE and SE	27.3	15.8	2.8	1.4	0.7
FG, SG and DL	29.5	25.2	16.1	4.8	1.6

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>116%</u>	<u>153%</u>	<u>165%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>
TA	11.4	2.6	2.6	2.6	2.6	2.6	2.5	2.1
TB	19.4	6.0	6.0	6.0	6.0	6.0	5.2	3.9
TC	21.6	7.9	7.9	7.9	7.9	7.9	6.7	5.0
TD	23.8	11.0	11.0	11.0	11.0	11.0	9.3	7.0
TG, TY, TW and TE	25.5	17.4	17.4	17.4	17.4	17.4	15.1	11.6
KG	26.5	10.8	3.0	2.8	2.8	2.8	2.3	1.6
KZ	26.8	12.5	8.0	7.3	7.3	7.3	3.7	2.1
VB	4.9	4.9	4.9	1.8	1.7	1.2	0.9	0.6
VC	10.5	10.5	9.8	4.9	4.9	4.0	2.5	1.5
VF, VS and VA	6.8	6.8	6.6	2.8	2.8	2.1	1.4	0.9
GZ	28.5	20.0	19.0	16.9	16.5	2.4	1.5	0.9
LG	28.5	20.0	18.2	12.3	10.7	2.3	1.5	0.9
T	17.4	6.8	6.8	6.8	6.8	6.8	6.0	4.6

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

ADDITIONAL RISK FACTORS

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

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

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

In particular, as described in the related underlying disclosure document, principal payments on the Class 2006-10-QD REMIC Certificate are governed by a principal balance schedule. As a result, the Class 2006-10-QD REMIC Certificate may receive principal payments at a rate faster or slower than would otherwise have been the case. In some cases, the Class 2006-10-QD REMIC Certificate may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- the Class 2006-10-QD REMIC Certificate has adhered to its principal balance schedule,
- any related support classes remain outstanding, or
- the Class 2006-10-QD REMIC Certificate otherwise has performed as originally anticipated.

In addition, as described in the related underlying disclosure documents, the remaining Group 4 Underlying REMIC Certificates are support classes. A support class is entitled to receive principal payments on any distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive no principal payments for extended periods or may receive principal payments that vary widely from period to period.

You may obtain additional information about the Group 4 Underlying REMIC Certificates by reviewing their current class factors in light of other information available in the related disclosure documents. You may obtain those documents from us as described on page S-3.

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

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

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

Recent hurricanes in the Gulf Coast region may present risk of increased mortgage loan prepayments. In August and September 2005, Hurricane Katrina and Hurricane Rita and related events caused catastrophic damage to extensive areas along the Gulf Coast of the United States, including portions of coastal and inland Alabama, Florida, Louisiana, Mississippi and Texas. Hundreds of thousands of people have been displaced and interruptions in the regional economy have been significant. Although the long-term effects are unclear, these events could lead to a general economic downturn in the Gulf Coast region, including job losses and declines in real estate values. Accordingly, defaults on any

mortgage loans in the affected areas may increase, in turn resulting in early payments of principal of the certificates backed by those mortgage loans. Additionally, casualty losses on mortgage properties with hurricane or flood damage may result in early payment of principal of the related certificates.

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

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the Group 1 SMBS and the Trust MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

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

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

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

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

Terrorist activities and related military and political actions by the U.S. government could cause reductions in investor confidence and substantial market volatility in real estate and securities markets. It is impossible to predict the extent to which terrorist activities may occur or, if they do occur, the extent of the effect on the certificates. Moreover, it is uncertain what effects any past or future terrorist activities or any related military or political actions on the part of the United States government and others will have on the United States and world financial markets, local, regional and national economies,

real estate markets across the United States, or particular business sectors, including those affecting the performance of mortgage loan borrowers. Among other things, reduced investor confidence could result in substantial volatility in securities markets and a decline in real estate-

related investments. In addition, defaults on the mortgage loans could increase, causing early payments of principal to you and, regardless of the performance of the underlying mortgage loans, the liquidity and market value of the certificates may be impaired.

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of May 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

- certain Fannie Mae Stripped Mortgage-Backed Securities (the “Group 1 SMBS”),
- four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 2 MBS,” “Group 3 MBS,” “Group 5 MBS” and “Group 6 MBS” and, together, the “Trust MBS”), and
- certain previously issued REMIC certificates (the “Group 4 Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A.

The Group 1 SMBS represent beneficial ownership interests in certain principal and interest distributions on mortgage loans underlying certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing the Group 4 Underlying REMIC Certificates and the Trust MBS, the “MBS”).

The assets of the Underlying REMIC Trusts evidence direct or indirect beneficial ownership interests in certain Fannie Mae MBS.

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

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

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

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

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

Our guaranty obligations with respect to the Group 4 Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Documents. Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus, “The SMBS Certificates—Fannie Mae Obligations” in the SMBS Prospectus, and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying REMIC Disclosure Documents.

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

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

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

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

<u>Classes</u>	<u>Denominations</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 (and each related Component). 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). Similarly, when the applicable class factor for a Component is multiplied by the original principal balance of that Component, the product will equal the current principal balance of that Component after taking into account payments on the Distribution Date in the same month.

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

Voting the Group 1 SMBS and the Group 4 Underlying REMIC Certificates. Holders of the Group 1 SMBS and the Group 4 Underlying REMIC Certificates may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the Group 1 SMBS and the Group 4 Underlying REMIC Certificates, as applicable, as instructed by Holders of Certificates of the related Classes. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes.

Combination and Recombination

General. You are permitted to exchange all or a portion of the TS, TU, SI, PO, DF, DQ, DP, FG, SG, TA, TB, TC, TD, TG, TY, TW, VB and VC 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 Group 1 SMBS

The general characteristics of the Group 1 SMBS are described in the SMBS Prospectus. The Group 1 SMBS provide that principal and interest on the Mortgage Loans underlying the related MBS are passed through monthly. The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing Mortgage Loans secured by first mortgages or deed 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 Group 1 SMBS and the underlying Mortgage Loans as of the Issue Date to be as follows:

*Subgroup 1a SMBS**

Aggregate Unpaid Principal Balance	\$156,665,292
Interest Rate	7.00%

Related Mortgage Loans

Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	337 months
Approximate Weighted Average WALA (weighted average loan age)	20 months

*Subgroup 1b SMBS***

Aggregate Unpaid Principal Balance	\$87,314,800
Interest Rate	7.00%

Related Mortgage Loans

Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	322 months
Approximate Weighted Average WALA	32 months

* Payments on the Subgroup 1a SMBS are derived from previously issued principal only SMBS having a principal balance of \$156,665,292 as of the Issue Date and previously issued interest only SMBS having a notional principal balance of \$199,392,190 as of the Issue Date and a pass-through rate of 5.5%.

** Payments on the Subgroup 1b SMBS are derived from previously issued principal only SMBS having a principal balance of \$87,314,800 as of the Issue Date and previously issued interest only SMBS having a notional principal balance of \$111,127,927 as of the Issue Date and a pass-through rate of 5.5%.

The Trust MBS

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

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

Group 2 MBS

Aggregate Unpaid Principal Balance	\$309,000,000
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 (weighted average loan age)	3 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$134,166,667
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	330 months
Approximate Weighted Average WALA	28 months

Group 5 MBS

Aggregate Unpaid Principal Balance	\$113,448,000
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	337 months
Approximate Weighted Average WALA	22 months

Group 6 MBS

Aggregate Unpaid Principal Balance	\$385,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	339 months
Approximate Weighted Average WALA	20 months

The Group 4 Underlying REMIC Certificates

The Group 4 Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 4 Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 4 Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A for additional information about the Group 4 Underlying REMIC Certificates.

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

For further information about the Group 4 Underlying REMIC Certificates, telephone us at 1-800-237-8627. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Group 4 Underlying REMIC Certificates as of the Issue Date and, with respect to the Group 1 SMBS and the Trust MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the Group 1 SMBS and the Trust MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Group 1 SMBS and the Trust MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at www.fanniemae.com.

Distributions of Interest

Categories of Classes and Components

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

<u>Interest Type*</u>	<u>Classes and Components</u>
Group 1 Classes	
Floating Rate	FA
Inverse Floating Rate	QA and QB
Interest Only	QA and QB

<u>Interest Type*</u>	<u>Classes and Components</u>
Group 2 Classes and Components	
Fixed Rate	KA, KB, KC, LB, LC, CZ, KD, LD and LZ
Toggle†	LF and LS
Floating Rate	TF, LT and LW
Inverse Floating Rate	TS, LU and LJ
Interest Only	TS, LU and LJ
Principal Only	TU, LO1 and LO2
Accrual	CZ and LZ
Component	LO
RCR**	TQ
Group 3 Classes	
Floating Rate	FL
Inverse Floating Rate	SI
Interest Only	SI
Principal Only	PO
RCR**	SL
Group 4 Classes	
Fixed Rate	NA, NB, NC and ND
Toggle†	NS and NW
Group 5 Classes	
Fixed Rate	DZ
Toggle†	FD, SD, FE, SE, FG and SG
Floating Rate	DF
Inverse Floating Rate	DQ
Interest Only	DQ
Principal Only	DP
Accrual	DZ
RCR**	DL, DS and D
Group 6 Classes	
Fixed Rate	TA, TB, TC, TD, KG, KZ, VB, VC and GZ
Toggle†	TY and TW
Floating Rate	VF
Inverse Floating Rate	VS
Interest Only	TY, TW and VS
Principal Only	TG and LG
Accrual	KZ and GZ
RCR**	TE, T and VA
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 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 Fixed Rate and Toggle Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes (collectively, the “No-Delay Classes”)	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

The Dealer will treat the LG, LO and TG Classes as Delay Classes, and the DP, PO and TU Classes as No-Delay Classes, for the sole purpose of facilitating trading.

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

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

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

Floating Rate, Inverse Floating Rate and Toggle Classes. During each Interest Accrual Period, the Floating Rate, Inverse Floating Rate and Toggle Classes will bear interest at rates determined as described under “Reference Sheet—Interest Rates” in this prospectus supplement.

Changes in the specified interest rate index (the “Index”) will affect the yields with respect to the related Classes. These changes may not correspond to changes in mortgage interest rates. Lower mortgage interest rates could occur while an increase in the level of the Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of the Index occurs.

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

Calculation of LIBOR

On each Index Determination Date, we will calculate LIBOR for the related Interest Accrual Period. We will calculate LIBOR on the basis of the “BBA Method,” as described in the REMIC

Prospectus under “Description of Certificates—Indexes for Floating Rate Classes and Inverse Floating Rate Classes—*LIBOR*.”

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 4.93% in the case of the FA, QA and QB Classes; 5.00% in the case of the TF, TS, LF, LS, LW, LJ and TQ Classes; 5.05% in the case of the LT, LU, FL, SI, NS, NW and SL Classes; and 5.08% in the case of all other Floating Rate, Inverse Rate and Toggle Classes.

Distributions of Principal

Categories of Classes and Components

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

<u>Principal Type*</u>	<u>Classes and Components</u>
Group 1 Classes	
Pass-Through	FA
Notional	QA and QB
Group 2 Classes and Components	
PAC	TF, TU, KA, KB, KC and KD
TAC	LB, LC, LT, LD and LW
Support	LB, LC, LT, CZ, LF, LS, LD, LW, LZ, LO1 and LO2
Accretion Directed	LB, LC, LT, LD and CW
Component	LO
Notional	TS, LU and LJ
RCR**	TQ
Group 3 Classes	
Pass-Through	FL and PO
Notional	SI
RCR**	SL
Group 4 Classes	
Structured Collateral/Pass-Through	NS and NW
Structured Collateral/Sequential Pay	NA, NB, NC and ND
Group 5 Classes	
PAC	DF, DP and DZ
Support	FD, SD, FE, SE, FG and SG
Accretion Directed	DF and DP
Notional	DQ
RCR**	DS, D and DL
Group 6 Classes	
PAC	TA, TB, TC, TD, TG, KG and KZ
TAC	VB, VC and VF
Support	VB, VC, VF, GZ and LG
Accretion Directed	KG, VB, VC and VF
Notional	TY, TW and VS
RCR**	TE, T and VA
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.

Components. For purposes of calculating the principal payments it receives, the LO Class consists of multiple payment components having the designations and original principal balances specified in this prospectus supplement under “Reference Sheet—Components.” The payment characteristics of the LO Class will reflect a combination of the payment characteristics of the related components. Components are not separately transferable from the related Class of Certificates.

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 SMBS (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 principal balances of the CZ and LZ Classes (the “CZ Accrual Amount” and “LZ Accrual Amount,” respectively, and together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 Underlying REMIC Certificates (the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 MBS (the “Group 5 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 5 Cash Flow Distribution Amount, the “Group 5 Principal Distribution Amount”), and
- the principal then paid on the Group 6 MBS (the “Group 6 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the KZ and GZ Classes (the “KZ Accrual Amount” and “GZ Accrual Amount,” respectively, and together with the Group 6 Cash Flow Distribution Amount, the “Group 6 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount as principal of the FA Class, until its principal balance is reduced to zero. } Pass-Through Class

Group 2 Principal Distribution Amount

CZ Accrual Amount

On each Distribution Date, we will pay the CZ 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 CZ Accrual Amount, concurrently, as principal of Aggregate Group III and the CZ Class, in proportion to the then current Aggregate III Balance and principal balance of the CZ Class, without regard to the Targeted Balance of Aggregate Group III. } Accretion Directed/TAC/Support Group and Accrual Class

LZ Accrual Amount

On each Distribution Date, we will pay the LZ 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 LZ Accrual Amount, concurrently, as principal of the LD, LW and LZ Classes, in proportion to their then current principal balances. } Accretion Directed/TAC Group and 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) 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) 54.3689319674% of the remaining amount as follows:

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

second, (x) 7.6923073665% to the LO1 Component, until its principal balance is reduced to zero, and } Support Component

(y) 92.3076926335% as follows:

first, to Aggregate Group III, until the Aggregate III Balance is reduced to its Targeted Balance for that Distribution Date; and } TAC / Support Group

second, concurrently, to Aggregate Group III and the CZ Class, in proportion to the then current Aggregate III Balance and principal balance of the CZ Class, without regard to the Targeted Balance of Aggregate Group III and until the Aggregate III Balance and principal balance of the CZ Class are reduced to zero; and } TAC / Support Group and Support Class

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

(b) 45.6310680326% of such remaining amount as follows:

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

second, concurrently, to the LF and LS Classes, pro rata (or 17.2413770273% and 82.7586229727%, respectively), until their principal balances are reduced to zero; } Support Classes and Components

third, (x) 9.7744354530% to the LO2 Component, until its principal balance is reduced to zero, and }

(y) 90.2255645470% as follows:

first, to Aggregate Group IV, until the Aggregate IV Balance is reduced to its Targeted Balance for that Distribution Date; and } TAC Group

second, concurrently, to the LD, LW and LZ Classes, in proportion to their then current principal balances, until their principal balances are reduced to zero; and } TAC / Support Classes and Support Class

fourth, to KD Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and } PAC Class

(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 TF and TU Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, concurrently, to the TF and TU Classes, pro rata (or 85.7142857856% and 14.2857142144%, respectively), 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 KA, KB and KC Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II, concurrently, to the KA, KB and KC Classes, pro rata (or 16.8591418697%, 41.5704290651% and 41.5704290652%, respectively), until their principal balances are 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 the LB, LC and LT Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III as follows:

(a) 50% of that amount, sequentially, to the LB and LC Classes, in that order, until their principal balances are reduced to zero, and

(b) 50% of that amount to the LT Class, until its principal balance is reduced to zero.

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

“Aggregate Group IV” consists of the LD and LW Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV, concurrently, to the LD and LW Classes, pro rata (or 34.9999995111% and 65.0000004889%, 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 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount, concurrently, as principal of the FL and PO Classes, pro rata (or 85.7142855013% and 14.2857144987%, respectively), until their principal balances are reduced to zero. } Pass-Through Classes

Group 4 Principal Distribution Amount

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

(a) 33.2312330515% of that amount, concurrently, to the NS and NW Classes, pro rata (or 50.5454051396% and 49.4545948604%, respectively), until their principal balances are reduced to zero, and } Pass-Through Classes

(b) 66.7687669485% of that amount, sequentially, to the NA, NB, NC and ND Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

} Structured Collateral

Group 5 Principal Distribution Amount

DZ Accrual Amount

On each Distribution Date, we will pay the DZ Accrual Amount, concurrently, as principal of the DF and DP Classes, pro rata (or 85.7142855188% and 14.2857144812%, respectively), until their principal balances are reduced to zero. Thereafter, we will pay the DZ Accrual Amount as principal of the DZ Class.

Accretion
Directed
Classes
and Accrual
Class

Group 5 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 5 Cash Flow Distribution Amount as principal of the Group 5 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) until the principal balances of the FD and SD Classes are reduced to zero, as follows:
 - (a) 20.4498971240% of the remaining amount, concurrently, to the FD and SD Classes, pro rata (or 14.2857093878% and 85.7142906122%, respectively), and
 - (b) 79.5501028760% of such remaining amount, concurrently, to the FE and SE Classes, pro rata (or 18.9189200146% and 81.0810799854%, respectively;
- (iii) until the principal balances of the FE and SE Classes are reduced to zero, as follows:
 - (a) 16.7870803230% of the remaining amount, concurrently, to the FG and SG Classes, pro rata (or 23.5668743616% and 76.4331256384%, respectively), and
 - (b) 83.2129196770% of such remaining amount, concurrently, to the FE and SE Classes, pro rata;
- (iv) concurrently, to the FG and SG Classes, pro rata, until their principal balances are reduced to zero; and
- (v) to Aggregate Group V, without regard to its Planned Balance and until the Aggregate V Balance is reduced to zero.

PAC Group

Support
Classes

PAC Group

“Aggregate Group V” consists of the DF, DP and DZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group V, as follows:

first, concurrently, to the DF and DP Classes, pro rata (or 85.7142855188% and 14.2857144812%, respectively), until their principal balances are reduced to zero; and

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

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

Group 6 Principal Distribution Amount

KZ Accrual Amount

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

GZ Accrual Amount

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

(i) to Aggregate Group VIII (described below), until the Aggregate VIII Balance (described below) is reduced to its Targeted Balance for that Distribution Date; } Accretion Directed / TAC Group

(ii) to the VB, VC, VF and GZ Classes, in proportion to the Combined VB and VC Percentage (described below) and Combined VF and GZ Percentage (described below), as follows:

(x) the Combined VB and VC Percentage of the remaining amount, sequentially, to the VB and VC Classes, in that order, until their principal balances are reduced to zero, and } Accretion Directed / TAC / Support Classes

(y) the Combined VF and GZ Percentage of such remaining amount, concurrently, to the VF and GZ Classes, in proportion to their then current principal balances. } Accretion Directed / TAC / Support Class and Accrual Class

Group 6 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 6 Cash Flow Distribution Amount as principal of the Group 6 Classes in the following priority:

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

(iii) (a) 15.3846160291% of the remaining amount to the LG Class, until its principal balance is reduced to zero, and } Support Class

(b) 84.6153839709% of such remaining amount as follows:

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

second, to the VB, VC, VF and GZ Classes, in proportion to the Combined VB and VC Percentage and Combined VF and GZ Percentage, as follows:

(x) the Combined VB and VC Percentage of the remaining amount, sequentially, to the VB and VC Classes, in that order, until their principal balances are reduced to zero, } TAC / Support Classes

(y) the Combined VF and GZ Percentage of such remaining amount, concurrently, to the VF and GZ Classes, in proportion to their then current principal balances. } TAC / Support Class and Support Class

- | | |
|--|--------------|
| (iv) to Aggregate Group VII, without regard to its Planned Balance and until the Aggregate VII Balance is reduced to zero; and | } PAC Groups |
| (v) to Aggregate Group VI, without regard to its Planned Balance and until the Aggregate VI Balance is reduced to zero. | |

“Aggregate Group VI” consists of the TA, TB, TC, TD and TG Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group VI, sequentially, to the TA, TB, TC, TD and TG Classes, in that order, 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.

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

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

“Aggregate Group VIII” consists of the VB, VC and VF Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group VIII as follows:

- (a) 50% of that amount, sequentially, to the VB and VC Classes, in that order, until their principal balances are reduced to zero, and
- (b) 50% of that amount to the VF Class, until its principal balance is reduced to zero.

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

The “Combined VB and VC Percentage” for any Distribution Date is equal to the current aggregate principal balance of the VB and VC Classes on that date *divided by* the current aggregate principal balance of the VB, VC, VF and GZ Classes on that date, expressed as a percentage.

The “Combined VF and GZ Percentage” for any Distribution Date is equal to the current aggregate principal balance of the VF and GZ Classes on that date *divided by* the current aggregate principal balance of the VB, VC, VF and GZ Classes on that date, expressed as a percentage.

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 4 Underlying REMIC Certificates, the priority sequences affecting principal payments on the Group 4 Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Group 1 SMBS and the Trust MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;

- the settlement date for the sale of the Certificates is May 30, 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 with respect to all Classes and Principal Balances Schedules 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 Class</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	Aggregate Group I	Between 100% and 300% PSA
Planned Balances	Aggregate Group II	Between 137% and 300% PSA
Targeted Balances	Aggregate Group III	(2)
Planned Balances	KD Class	Between 111% and 300% PSA
Targeted Balances	Aggregate Group IV	205% PSA
Planned Balances	Aggregate Group V	Between 100% and 300% PSA
Planned Balances	Aggregate Group VI	Between 100% and 250% PSA
Planned Balances	Aggregate Group VII	(3)
Targeted Balances	Aggregate Group VIII	(4)

- (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.
- (2) The Targeted Balances for Aggregate Group III have been structured at 192% PSA but do not hold at any constant rate.
- (3) The Planned Balances for Aggregate Group VII have been structured between 116% and 250% PSA but only hold between 117% and 250% PSA.
- (4) The Targeted Balances for Aggregated Group VIII have been structured at 153% PSA but do not hold at any constant rate.

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 Class 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 Class specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Ranges specified above.

Initial Effective Ranges. The Effective Range for a Group 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
Aggregate Group II	Between 137% and 328% PSA
KD Class	Between 111% and 332% PSA
Aggregate Group V	Between 100% and 300% PSA
Aggregate Group VI	Between 100% and 250% PSA
Aggregate Group VII	Between 117% and 250% 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 following table:

<u>Classes</u>	<u>Supporting Classes</u>
Group 2	
Aggregate Group I	Aggregate Group II, KD, TAC and Support
Aggregate Group II	Aggregate Group III, CZ and LO1
KD	Aggregate Group IV, LF, LS, LZ and LO2
Group 5	
PAC	Support
Group 6	
Aggregate Group VI	Aggregate Group VII, TAC and Support
Aggregate Group VII	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 Principal Only Classes. **The Principal Only Classes will not bear interest. As indicated in the tables below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yields to investors in the Principal Only Classes.**

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

<u>Class</u>	<u>Price</u>
TU.....	73.20312%
LO.....	66.49187%
PO.....	72.37500%
DP.....	74.00000%
TG.....	50.00000%
LG.....	64.00000%

Sensitivity of the TU Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>111%</u>	<u>137%</u>	<u>192%</u>	<u>205%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity.....	3.6%	4.9%	4.9%	4.9%	4.9%	4.9%	4.9%	4.9%	7.1%

Sensitivity of the LO Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>111%</u>	<u>137%</u>	<u>192%</u>	<u>205%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity.....	1.6%	1.8%	1.9%	2.2%	3.5%	3.9%	4.7%	12.5%	24.7%

Sensitivity of the PO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>244%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity.....	2.6%	3.5%	6.9%	8.4%	14.5%

Sensitivity of the DP Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.9%	5.6%	5.6%	5.6%	8.7%

Sensitivity of the TG Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>116%</u>	<u>153%</u>	<u>165%</u>	<u>250%</u>	<u>400%</u>
Pre-Tax Yields to Maturity	3.8%	4.1%	4.1%	4.1%	4.1%	4.1%	6.2%

Sensitivity of the LG Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>116%</u>	<u>153%</u>	<u>165%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>
Pre-Tax Yields to Maturity	1.9%	2.3%	2.5%	4.1%	4.9%	23.8%	36.7%	61.8%

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 QA, QB, TS, LU, LJ, SI, DQ, TY, TW, VS, TQ and DS Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

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

<u>Class</u>	<u>Price*</u>
QA	4.68750%
QB	4.75000%
TS	4.75000%
LU	2.00000%
LF	99.00000%
LS	99.62500%
LJ	2.50000%
SI	4.34375%
NS	100.00000%
NW	60.64062%
DQ	4.75000%
FD	95.00000%

<u>Class</u>	<u>Price*</u>
SD	100.00000%
FE	96.00000%
SE	99.93750%
FG	85.15625%
SG	100.00000%
TY	19.00000%
TW	23.92188%
VS	39.03100%
TQ	103.50000%
SL	98.43750%
DS	102.00000%

* 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 QA Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>400%</u>
2.93%	83.4%	79.5%	75.6%	63.4%	55.0%
4.93%	33.0%	29.6%	26.1%	15.5%	8.0%
5.93%	8.9%	5.7%	2.5%	(7.4)%	(14.3)%
6.60%	*	*	*	*	*

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

**Sensitivity of the QB Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>400%</u>
2.93%	81.6%	77.4%	73.1%	59.9%	50.7%
4.93%	32.1%	28.6%	25.0%	13.8%	6.1%
5.93%	8.3%	5.1%	1.8%	(8.3)%	(15.4)%
6.60%	*	*	*	*	*

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

**Sensitivity of the TS Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>111%</u>	<u>137%</u>	<u>192%</u>	<u>205%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
1.0%	135.0%	131.5%	131.5%	131.5%	131.5%	131.5%	131.5%	131.5%	130.3%
3.0%	79.7%	75.9%	75.9%	75.9%	75.9%	75.9%	75.9%	75.9%	73.1%
5.0%	29.0%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	17.6%
6.0%	3.1%	(2.2)%	(2.2)%	(2.2)%	(2.2)%	(2.2)%	(2.2)%	(2.2)%	(12.6)%
6.6%	*	*	*	*	*	*	*	*	*

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

**Sensitivity of the LU Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>111%</u>	<u>137%</u>	<u>192%</u>	<u>205%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
1.05%	414.2%	414.2%	414.2%	414.2%	396.3%	395.7%	394.9%	389.6%	354.8%
3.05%	234.6%	234.6%	234.6%	234.6%	217.9%	217.4%	217.0%	212.5%	178.2%
5.05%	88.9%	88.9%	88.9%	88.8%	69.2%	69.0%	68.8%	65.0%	24.4%
6.05%	25.8%	25.8%	25.8%	24.6%	(2.1)%	(2.2)%	(2.3)%	(5.3)%	(55.3)%
6.70%	*	*	*	*	*	*	*	*	*

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

**Sensitivity of the LF Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>111%</u>	<u>137%</u>	<u>192%</u>	<u>205%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
7.000%	0.0%	0.1%	0.1%	0.1%	0.3%	0.4%	0.4%	0.6%	0.9%
7.005%	18.0%	18.0%	18.0%	18.0%	18.0%	17.9%	17.9%	17.9%	17.8%
7.010%	36.9%	36.9%	36.9%	36.8%	36.6%	36.5%	36.4%	36.1%	35.6%

**Sensitivity of the LS Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>111%</u>	<u>137%</u>	<u>192%</u>	<u>205%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
7.000%	7.4%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	7.3%
7.005%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.8%
7.010%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.2%	0.2%	0.4%

**Sensitivity of the LJ Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>111%</u>	<u>137%</u>	<u>192%</u>	<u>205%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
1.00%	301.8%	301.8%	301.8%	301.8%	301.8%	301.8%	301.8%	301.5%	294.4%
3.00%	173.4%	173.4%	173.4%	173.4%	173.4%	173.3%	173.3%	171.9%	158.5%
5.00%	64.9%	64.9%	64.9%	64.9%	64.8%	64.3%	64.2%	58.6%	31.3%
6.00%	14.3%	14.3%	14.3%	14.3%	13.5%	11.1%	11.1%	0.1%	(41.6)%
6.65%	*	*	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>244%</u>	<u>300%</u>	<u>500%</u>
1.05%	148.1%	143.1%	128.2%	122.2%	99.5%
3.05%	87.4%	83.2%	70.5%	65.5%	46.3%
5.05%	33.0%	29.4%	18.9%	14.7%	(1.2)%
6.05%	6.9%	3.7%	(5.8)%	(9.6)%	(23.9)%
6.60%	*	*	*	*	*

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

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

	PSA Prepayment Assumption				
LIBOR	50%	100%	175%	300%	500%
7.500%	8.0%	8.0%	8.0%	7.8%	7.7%
7.505%	4.0%	4.0%	4.0%	3.9%	3.8%
7.510%	0.0%	0.0%	0.0%	0.0%	0.0%

**Sensitivity of the NW Class to Prepayments
(Pre-Tax Yields to Maturity)**

	PSA Prepayment Assumption				
LIBOR	50%	100%	175%	300%	500%
7.500%	1.9%	2.2%	3.2%	17.7%	35.1%
7.505%	7.6%	7.8%	8.8%	23.3%	40.9%
7.510%	13.9%	14.0%	14.8%	29.2%	46.9%

**Sensitivity of the DQ Class to Prepayments
(Pre-Tax Yields to Maturity)**

	PSA Prepayment Assumption				
LIBOR	50%	100%	225%	300%	500%
1.08%	130.0%	122.6%	122.6%	122.6%	118.5%
3.08%	75.9%	69.1%	69.1%	69.1%	62.6%
5.08%	26.3%	19.7%	19.7%	19.7%	9.0%
6.08%	0.3%	(5.9)%	(5.9)%	(5.9)%	(19.5)%
6.65%	*	*	*	*	*

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

**Sensitivity of the FD Class to Prepayments
(Pre-Tax Yields to Maturity)**

	PSA Prepayment Assumption				
LIBOR	50%	100%	225%	300%	500%
7.250%	0.2%	0.3%	2.2%	4.1%	8.8%
7.255%	22.8%	22.8%	24.4%	25.7%	29.3%
7.260%	47.0%	47.0%	47.9%	48.8%	51.1%

**Sensitivity of the SD Class to Prepayments
(Pre-Tax Yields to Maturity)**

	PSA Prepayment Assumption				
LIBOR	50%	100%	225%	300%	500%
7.250%	7.1%	7.1%	6.9%	6.7%	6.3%
7.255%	3.5%	3.5%	3.4%	3.3%	3.1%
7.260%	0.0%	0.0%	0.0%	0.0%	0.0%

**Sensitivity of the FE Class to Prepayments
(Pre-Tax Yields to Maturity)**

	PSA Prepayment Assumption				
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>
7.250%	0.2%	0.3%	1.5%	2.9%	6.4%
7.255%	16.9%	17.0%	18.0%	19.0%	21.7%
7.260%	34.6%	34.6%	35.3%	35.9%	37.7%

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

	PSA Prepayment Assumption				
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>
7.250%	7.5%	7.5%	7.3%	7.2%	6.8%
7.255%	3.7%	3.7%	3.7%	3.6%	3.5%
7.260%	0.0%	0.0%	0.0%	0.1%	0.1%

**Sensitivity of the FG Class to Prepayments
(Pre-Tax Yields to Maturity)**

	PSA Prepayment Assumption				
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>
7.500%	0.6%	0.6%	1.0%	3.5%	10.4%
7.505%	15.3%	15.3%	15.6%	17.9%	24.6%
7.510%	31.2%	31.2%	31.2%	33.1%	39.4%

**Sensitivity of the SG Class to Prepayments
(Pre-Tax Yields to Maturity)**

	PSA Prepayment Assumption				
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>
7.500%	7.9%	7.9%	7.9%	7.8%	7.6%
7.505%	3.9%	3.9%	3.9%	3.9%	3.8%
7.510%	0.0%	0.0%	0.0%	0.0%	0.0%

**Sensitivity of the TY Class to Prepayments
(Pre-Tax Yields to Maturity)**

	PSA Prepayment Assumption							
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>116%</u>	<u>153%</u>	<u>165%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>
6.00%	*	*	*	*	*	*	*	*
6.25%	13.4%	12.9%	12.9%	12.9%	12.9%	12.9%	12.0%	9.4%
6.50%	29.9%	29.8%	29.8%	29.8%	29.8%	29.8%	29.4%	28.3%

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

**Sensitivity of the TW Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>116%</u>	<u>153%</u>	<u>165%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>
6.00%	23.3%	23.0%	23.0%	23.0%	23.0%	23.0%	22.5%	20.9%
6.25%	9.6%	9.0%	9.0%	9.0%	9.0%	9.0%	7.9%	4.9%
6.50%	*	*	*	*	*	*	*	*

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

**Sensitivity of the VS Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>116%</u>	<u>153%</u>	<u>165%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>
1.08%	(0.8)%	(0.8)%	(1.8)%	(33.9)%	(34.0)%	(46.7)%	(87.9)%	*
3.08%	(9.7)%	(9.7)%	(11.1)%	(45.4)%	(45.4)%	(57.2)%	*	*
5.08%	(22.5)%	(22.5)%	(24.7)%	(62.2)%	(62.2)%	(72.4)%	*	*
6.08%	(34.7)%	(34.7)%	(37.7)%	(78.3)%	(78.2)%	(86.9)%	*	*
6.65%	*	*	*	*	*	*	*	*

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

**Sensitivity of the TQ Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>111%</u>	<u>137%</u>	<u>192%</u>	<u>205%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
1.0%	33.8%	33.6%	33.6%	33.6%	33.6%	33.6%	33.6%	33.6%	33.4%
3.0%	21.3%	21.1%	21.1%	21.1%	21.1%	21.1%	21.1%	21.1%	20.9%
5.0%	9.2%	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%	8.8%
6.0%	3.2%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	2.9%
6.6%	(0.3)%	(0.4)%	(0.4)%	(0.4)%	(0.4)%	(0.4)%	(0.4)%	(0.4)%	(0.6)%

**Sensitivity of the SL Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>244%</u>	<u>300%</u>	<u>500%</u>	
1.05%	35.7%	35.7%	35.7%	35.7%	35.6%	
3.05%	22.5%	22.5%	22.6%	22.6%	22.7%	
5.05%	9.7%	9.8%	9.9%	10.0%	10.2%	
6.05%	3.5%	3.6%	3.8%	3.8%	4.1%	
6.60%	0.2%	0.2%	0.4%	0.5%	0.8%	

**Sensitivity of the DS Class to Prepayments
(Pre-Tax Yields to Maturity)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>225%</u>	<u>300%</u>	<u>500%</u>
1.08%	34.2%	34.0%	34.0%	34.0%	33.7%
3.08%	21.5%	21.3%	21.3%	21.3%	21.1%
5.08%	9.2%	9.1%	9.1%	9.1%	8.9%
6.08%	3.2%	3.1%	3.1%	3.1%	3.0%
6.65%	(0.2)%	(0.2)%	(0.2)%	(0.2)%	(0.3)%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 2, Group 4, Group 5 and Group 6 Classes,
- in the case of the Group 2, Group 5 and Group 6 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules, and
- in the case of the Group 4 Classes, the priority sequences affecting principal payments on the Group 4 Underlying REMIC Certificates.

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

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

As described under “Reference Sheet—Components,” the LO Class consists of multiple payment components for purposes of calculating payments. Since these components are not divisible, the payment characteristics of the LO Class will reflect a combination of the payment characteristics of the related components.

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 SMBS	360 months	360 months	8.00%
Group 2 MBS	360 months	360 months	8.50%
Group 3 MBS	360 months	360 months	8.50%
Group 4 Underlying REMIC Certificates	360 months	(1)	8.00%
Group 5 MBS	360 months	360 months	8.50%
Group 6 MBS	360 months	360 months	8.00%

(1) The Mortgage Loans backing the Group 4 Underlying REMIC Certificates issued from the following Underlying REMIC Trusts are assumed to have the specified terms to maturity:

Class 2005-104	354 months
Class 2006-10	357 months

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	FA Class					QA† Class					QB† Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	150%	300%	400%	0%	100%	150%	300%	400%	0%	100%	150%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	99	93	90	82	77	99	93	91	83	78	99	93	90	81	75
May 2008	98	86	81	66	57	98	86	81	67	58	98	86	80	65	56
May 2009	97	80	72	53	43	97	80	73	54	44	97	79	72	52	42
May 2010	96	73	65	43	32	96	74	65	44	32	96	73	64	42	31
May 2011	95	68	58	35	24	95	68	58	35	24	95	67	57	34	23
May 2012	94	62	51	28	18	94	63	52	28	18	94	61	51	27	17
May 2013	92	57	46	22	13	92	58	46	23	13	92	56	45	22	13
May 2014	91	52	40	18	10	91	53	41	18	10	91	51	40	17	9
May 2015	89	48	36	14	7	89	48	36	14	7	89	47	35	14	7
May 2016	88	44	32	11	5	88	44	32	11	5	88	43	31	11	5
May 2017	86	40	28	9	4	86	40	28	9	4	86	39	27	9	4
May 2018	84	36	24	7	3	84	36	25	7	3	84	35	24	7	3
May 2019	82	32	21	6	2	82	33	22	6	2	82	31	21	5	2
May 2020	79	29	19	4	2	79	30	19	4	2	79	28	18	4	1
May 2021	77	26	16	3	1	77	26	16	3	1	77	25	15	3	1
May 2022	74	23	14	3	1	74	24	14	3	1	74	22	13	2	1
May 2023	71	20	12	2	1	71	21	12	2	1	71	19	11	2	1
May 2024	68	18	10	2	*	68	18	10	2	*	68	17	9	1	*
May 2025	64	15	8	1	*	64	16	9	1	*	64	14	8	1	*
May 2026	60	13	7	1	*	60	14	7	1	*	60	12	6	1	*
May 2027	56	11	6	1	*	56	12	6	1	*	56	10	5	1	*
May 2028	52	9	4	*	*	52	10	5	*	*	52	8	4	*	*
May 2029	47	7	3	*	*	47	8	4	*	*	47	6	3	*	*
May 2030	42	5	3	*	*	42	6	3	*	*	42	4	2	*	*
May 2031	36	4	2	*	*	36	4	2	*	*	36	3	1	*	*
May 2032	30	2	1	*	*	30	3	1	*	*	30	1	1	*	*
May 2033	23	1	*	*	*	23	1	1	*	*	23	0	0	0	0
May 2034	16	*	*	*	*	16	*	*	*	*	16	0	0	0	0
May 2035	8	0	0	0	0	8	0	0	0	0	8	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.5	10.1	8.0	4.6	3.5	20.5	10.2	8.1	4.7	3.6	20.5	9.8	7.8	4.5	3.4

Date	TF, TS†, TU and TQ Classes									KA, KB and KC Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	111%	137%	192%	205%	220%	300%	500%	0%	100%	111%	137%	192%	205%	220%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	99	95	95	95	95	95	95	95	95	100	100	97	90	90	90	90	90	90
May 2008	98	87	87	87	87	87	87	87	87	100	100	91	69	69	69	69	69	69
May 2009	96	77	77	77	77	77	77	77	74	100	100	83	44	44	44	44	44	0
May 2010	95	67	67	67	67	67	67	67	51	100	100	77	23	23	23	23	23	0
May 2011	93	58	58	58	58	58	58	58	35	100	100	71	6	6	6	6	6	0
May 2012	91	50	50	50	50	50	50	50	24	100	100	67	0	0	0	0	0	0
May 2013	89	42	42	42	42	42	42	42	17	100	100	64	0	0	0	0	0	0
May 2014	87	34	34	34	34	34	34	34	11	100	100	61	0	0	0	0	0	0
May 2015	85	27	27	27	27	27	27	27	8	100	97	56	0	0	0	0	0	0
May 2016	82	22	22	22	22	22	22	22	5	100	85	43	0	0	0	0	0	0
May 2017	80	17	17	17	17	17	17	17	4	100	68	25	0	0	0	0	0	0
May 2018	77	14	14	14	14	14	14	14	2	100	46	4	0	0	0	0	0	0
May 2019	74	11	11	11	11	11	11	11	2	100	21	0	0	0	0	0	0	0
May 2020	70	9	9	9	9	9	9	9	1	100	0	0	0	0	0	0	0	0
May 2021	66	7	7	7	7	7	7	7	1	100	0	0	0	0	0	0	0	0
May 2022	62	5	5	5	5	5	5	5	1	100	0	0	0	0	0	0	0	0
May 2023	58	4	4	4	4	4	4	4	*	100	0	0	0	0	0	0	0	0
May 2024	53	3	3	3	3	3	3	3	*	100	0	0	0	0	0	0	0	0
May 2025	47	3	3	3	3	3	3	3	*	100	0	0	0	0	0	0	0	0
May 2026	41	2	2	2	2	2	2	2	*	100	0	0	0	0	0	0	0	0
May 2027	35	1	1	1	1	1	1	1	*	100	0	0	0	0	0	0	0	0
May 2028	28	1	1	1	1	1	1	1	*	100	0	0	0	0	0	0	0	0
May 2029	21	1	1	1	1	1	1	1	*	100	0	0	0	0	0	0	0	0
May 2030	12	1	1	1	1	1	1	1	*	100	0	0	0	0	0	0	0	0
May 2031	4	*	*	*	*	*	*	*	*	100	0	0	0	0	0	0	0	0
May 2032	*	*	*	*	*	*	*	*	*	41	0	0	0	0	0	0	0	0
May 2033	*	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0
May 2034	*	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0
May 2035	*	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.0	6.9	6.9	6.9	6.9	6.9	6.9	6.9	4.7	25.9	11.7	7.9	2.8	2.8	2.8	2.8	2.8	2.2

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

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

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

Date	LB Class									LC Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	111%	137%	192%	205%	220%	300%	500%	0%	100%	111%	137%	192%	205%	220%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	93	93	93	93	85	85	85	83	68	100	100	100	100	100	100	100	100	100
May 2008	86	86	86	86	62	61	61	55	13	100	100	100	100	100	100	100	100	100
May 2009	78	78	78	78	35	35	34	27	0	100	100	100	100	100	100	100	100	0
May 2010	70	70	70	70	12	12	12	8	0	100	100	100	100	100	100	100	100	0
May 2011	62	62	62	62	0	0	0	0	0	100	100	100	100	58	58	58	58	0
May 2012	52	52	52	48	0	0	0	0	0	100	100	100	100	0	0	0	0	0
May 2013	42	42	42	33	0	0	0	0	0	100	100	100	100	0	0	0	0	0
May 2014	32	32	32	18	0	0	0	0	0	100	100	100	100	0	0	0	0	0
May 2015	21	21	21	2	0	0	0	0	0	100	100	100	100	0	0	0	0	0
May 2016	9	9	9	0	0	0	0	0	0	100	100	100	5	0	0	0	0	0
May 2017	0	0	0	0	0	0	0	0	0	77	77	77	0	0	0	0	0	0
May 2018	0	0	0	0	0	0	0	0	0	2	2	2	0	0	0	0	0	0
May 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 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	6.0	5.4	2.4	2.4	2.4	2.2	1.3	11.4	11.4	11.4	9.6	5.1	5.1	5.1	5.1	2.4

Date	LT and LU† Classes									CZ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	111%	137%	192%	205%	220%	300%	500%	0%	100%	111%	137%	192%	205%	220%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	94	94	94	94	88	87	87	86	73	107	107	107	107	107	105	103	93	78
May 2008	88	88	88	88	67	67	67	62	26	114	114	114	114	114	108	102	72	30
May 2009	82	82	82	82	45	45	45	38	0	121	121	121	121	121	111	100	48	0
May 2010	75	75	75	75	25	25	25	22	0	130	130	130	130	129	116	101	30	0
May 2011	68	68	68	68	9	9	9	9	0	138	138	138	138	138	122	105	22	0
May 2012	60	60	60	56	0	0	0	0	0	148	148	148	148	137	120	102	15	0
May 2013	51	51	51	43	0	0	0	0	0	157	157	157	157	126	109	90	4	0
May 2014	42	42	42	31	0	0	0	0	0	168	168	168	168	120	102	83	*	0
May 2015	33	33	33	17	0	0	0	0	0	179	179	179	179	114	97	79	*	0
May 2016	23	23	23	1	0	0	0	0	0	191	191	191	191	107	91	73	*	0
May 2017	12	12	12	0	0	0	0	0	0	204	204	204	182	100	84	67	*	0
May 2018	*	*	*	0	0	0	0	0	0	218	218	218	171	91	76	61	*	0
May 2019	0	0	0	0	0	0	0	0	0	218	218	207	159	82	69	54	*	0
May 2020	0	0	0	0	0	0	0	0	0	218	215	192	146	74	61	48	*	0
May 2021	0	0	0	0	0	0	0	0	0	218	199	177	133	66	54	42	*	0
May 2022	0	0	0	0	0	0	0	0	0	218	184	162	120	58	47	37	*	0
May 2023	0	0	0	0	0	0	0	0	0	218	168	147	108	50	41	32	*	0
May 2024	0	0	0	0	0	0	0	0	0	218	152	133	95	44	35	27	*	0
May 2025	0	0	0	0	0	0	0	0	0	218	136	118	84	37	30	23	*	0
May 2026	0	0	0	0	0	0	0	0	0	218	121	104	73	32	25	19	*	0
May 2027	0	0	0	0	0	0	0	0	0	218	106	91	63	26	21	16	*	0
May 2028	0	0	0	0	0	0	0	0	0	218	91	78	53	22	17	13	*	0
May 2029	0	0	0	0	0	0	0	0	0	218	78	66	44	18	14	10	*	0
May 2030	0	0	0	0	0	0	0	0	0	218	64	54	36	14	11	8	*	0
May 2031	0	0	0	0	0	0	0	0	0	218	52	43	28	11	8	6	*	0
May 2032	0	0	0	0	0	0	0	0	0	218	40	33	21	8	6	4	*	0
May 2033	0	0	0	0	0	0	0	0	0	188	28	23	15	5	4	3	*	0
May 2034	0	0	0	0	0	0	0	0	0	131	17	14	9	3	2	2	*	0
May 2035	0	0	0	0	0	0	0	0	0	68	7	5	3	1	1	1	*	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.8	6.8	6.8	6.1	2.9	2.9	2.8	2.7	1.5	28.3	21.1	20.1	18.6	15.0	14.5	13.5	3.4	1.6

* 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	KD Class									LF and LS Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	111%	137%	192%	205%	220%	300%	500%	0%	100%	111%	137%	192%	205%	220%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	90	90	90	90	90	90	90	100	100	100	97	91	90	88	79	57
May 2008	100	100	70	70	70	70	70	70	70	100	100	100	91	72	68	63	37	0
May 2009	100	100	44	44	44	44	44	44	0	100	100	100	84	51	43	34	0	0
May 2010	100	100	23	23	23	23	23	23	0	100	100	100	78	34	24	12	0	0
May 2011	100	100	5	5	5	5	5	5	0	100	100	100	73	21	9	0	0	0
May 2012	100	100	0	0	0	0	0	0	0	100	100	99	68	10	0	0	0	0
May 2013	100	100	0	0	0	0	0	0	0	100	100	97	64	2	0	0	0	0
May 2014	100	100	0	0	0	0	0	0	0	100	100	96	61	0	0	0	0	0
May 2015	100	89	0	0	0	0	0	0	0	100	100	94	58	0	0	0	0	0
May 2016	100	51	0	0	0	0	0	0	0	100	100	89	52	0	0	0	0	0
May 2017	100	0	0	0	0	0	0	0	0	100	99	82	44	0	0	0	0	0
May 2018	100	0	0	0	0	0	0	0	0	100	90	73	36	0	0	0	0	0
May 2019	100	0	0	0	0	0	0	0	0	100	80	63	27	0	0	0	0	0
May 2020	100	0	0	0	0	0	0	0	0	100	69	52	17	0	0	0	0	0
May 2021	100	0	0	0	0	0	0	0	0	100	57	41	7	0	0	0	0	0
May 2022	100	0	0	0	0	0	0	0	0	100	45	29	0	0	0	0	0	0
May 2023	100	0	0	0	0	0	0	0	0	100	33	18	0	0	0	0	0	0
May 2024	100	0	0	0	0	0	0	0	0	100	21	7	0	0	0	0	0	0
May 2025	100	0	0	0	0	0	0	0	0	100	10	0	0	0	0	0	0	0
May 2026	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2027	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2028	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2029	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2030	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2031	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
May 2032	0	0	0	0	0	0	0	0	0	88	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	49	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	6	0	0	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.5	10.0	2.8	2.8	2.8	2.8	2.8	2.8	2.3	27.0	15.6	13.9	9.1	3.3	2.9	2.5	1.7	1.1

Date	LD, LW and LJ† Classes									LZ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	111%	137%	192%	205%	220%	300%	500%	0%	100%	111%	137%	192%	205%	220%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	93	93	93	93	93	93	93	93	93	107	107	107	107	107	107	107	107	107
May 2008	86	86	86	86	86	86	86	86	62	114	114	114	114	114	114	114	114	80
May 2009	78	78	78	78	78	78	78	70	0	122	122	122	122	122	122	122	108	0
May 2010	70	70	70	70	70	70	70	40	0	130	130	130	130	130	130	130	66	0
May 2011	62	62	62	62	62	62	60	21	0	139	139	139	139	139	139	132	36	0
May 2012	52	52	52	52	52	47	47	9	0	149	149	149	149	149	149	119	16	0
May 2013	42	42	42	42	42	19	20	2	0	159	159	159	159	159	159	127	4	0
May 2014	32	32	32	32	26	0	1	0	0	170	170	170	170	170	168	135	*	0
May 2015	20	20	20	20	6	0	0	0	0	182	182	182	182	182	159	129	*	0
May 2016	8	8	8	8	0	0	0	0	0	194	194	194	194	176	149	120	*	0
May 2017	0	0	0	0	0	0	0	0	0	202	202	202	202	163	137	110	*	0
May 2018	0	0	0	0	0	0	0	0	0	202	202	202	202	149	125	99	*	0
May 2019	0	0	0	0	0	0	0	0	0	202	202	202	202	135	113	89	*	0
May 2020	0	0	0	0	0	0	0	0	0	202	202	202	202	121	100	79	*	0
May 2021	0	0	0	0	0	0	0	0	0	202	202	202	202	108	89	69	*	0
May 2022	0	0	0	0	0	0	0	0	0	202	202	202	197	95	78	60	*	0
May 2023	0	0	0	0	0	0	0	0	0	202	202	202	176	83	67	52	*	0
May 2024	0	0	0	0	0	0	0	0	0	202	202	202	157	72	58	44	*	0
May 2025	0	0	0	0	0	0	0	0	0	202	202	194	138	61	49	37	*	0
May 2026	0	0	0	0	0	0	0	0	0	202	198	171	120	52	41	31	*	0
May 2027	0	0	0	0	0	0	0	0	0	202	174	149	103	43	34	26	*	0
May 2028	0	0	0	0	0	0	0	0	0	202	150	128	87	36	28	21	*	0
May 2029	0	0	0	0	0	0	0	0	0	202	127	108	73	29	22	17	*	0
May 2030	0	0	0	0	0	0	0	0	0	202	106	89	59	23	18	13	*	0
May 2031	0	0	0	0	0	0	0	0	0	202	85	71	46	17	13	10	*	0
May 2032	0	0	0	0	0	0	0	0	0	202	65	54	35	13	10	7	*	0
May 2033	0	0	0	0	0	0	0	0	0	202	46	38	24	8	6	5	*	0
May 2034	0	0	0	0	0	0	0	0	0	202	28	23	14	5	4	3	*	0
May 2035	0	0	0	0	0	0	0	0	0	112	11	9	5	2	1	1	*	0
May 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	6.0	6.0	5.7	5.1	5.1	3.7	2.1	29.1	24.4	23.6	21.6	17.1	16.3	14.8	4.5	2.2

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

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

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

Date	LO Class									FL, SI†, PO and SL Classes					NA Class				
	PSA Prepayment Assumption									PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	111%	137%	192%	205%	220%	300%	500%	0%	100%	244%	300%	500%	0%	100%	175%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	100	98	97	97	93	85	99	93	84	81	69	100	100	100	100	100
May 2008	100	100	100	100	93	91	89	79	44	98	86	71	65	48	100	100	100	96	0
May 2009	100	100	100	100	87	84	81	60	0	98	79	60	53	33	100	100	100	0	0
May 2010	100	100	100	100	83	79	75	36	0	97	73	50	43	23	100	100	100	0	0
May 2011	100	100	100	100	80	76	69	20	0	95	68	42	34	16	100	100	100	0	0
May 2012	100	100	100	99	77	71	60	9	0	94	62	35	27	11	100	100	100	0	0
May 2013	100	100	100	97	74	64	53	2	0	93	57	29	22	7	100	100	100	0	0
May 2014	100	100	100	96	71	60	49	*	0	92	53	24	18	5	100	100	100	0	0
May 2015	100	100	100	95	68	57	47	*	0	90	48	20	14	3	100	100	100	0	0
May 2016	100	100	100	93	64	54	43	*	0	89	44	17	11	2	100	100	84	0	0
May 2017	100	100	100	90	59	50	40	*	0	87	40	14	9	2	100	100	49	0	0
May 2018	100	100	100	87	54	45	36	*	0	85	36	11	7	1	100	100	12	0	0
May 2019	100	100	97	83	49	41	32	*	0	83	33	9	6	1	100	100	0	0	0
May 2020	100	99	93	79	44	36	28	*	0	81	29	8	4	*	100	100	0	0	0
May 2021	100	95	88	76	39	32	25	*	0	78	26	6	3	*	100	100	0	0	0
May 2022	100	90	84	71	34	28	22	*	0	75	23	5	3	*	100	84	0	0	0
May 2023	100	86	80	64	30	24	19	*	0	72	21	4	2	*	100	78	0	0	0
May 2024	100	81	76	56	26	21	16	*	0	69	18	3	2	*	100	71	0	0	0
May 2025	100	77	70	50	22	18	13	*	0	66	16	3	1	*	100	45	0	0	0
May 2026	100	71	62	43	19	15	11	*	0	62	13	2	1	*	100	0	0	0	0
May 2027	100	63	54	37	16	12	9	*	0	58	11	1	1	*	100	0	0	0	0
May 2028	100	54	46	31	13	10	7	*	0	53	9	1	*	*	100	0	0	0	0
May 2029	100	46	39	26	10	8	6	*	0	49	7	1	*	*	100	0	0	0	0
May 2030	100	38	32	21	8	6	5	*	0	43	6	1	*	*	100	0	0	0	0
May 2031	100	31	26	17	6	5	3	*	0	37	4	*	*	*	100	0	0	0	0
May 2032	100	23	19	13	5	3	3	*	0	31	2	*	*	*	100	0	0	0	0
May 2033	91	17	14	9	3	2	2	*	0	24	1	*	*	*	100	0	0	0	0
May 2034	75	10	8	5	2	1	1	*	0	17	0	0	0	0	0	0	0	0	0
May 2035	40	4	3	2	1	*	*	*	0	9	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.6	22.4	21.4	18.9	12.8	11.5	9.9	3.5	1.8	20.8	10.1	5.5	4.6	2.7	27.3	18.3	11.0	2.1	1.2

Date	NB Class					NC Class					ND Class					NS and NW Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	175%	300%	500%	0%	100%	175%	300%	500%	0%	100%	175%	300%	500%	0%	100%	175%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2008	100	100	100	100	0	100	100	100	100	0	100	100	100	100	8	100	100	100	99	3
May 2009	100	100	100	0	0	100	100	100	23	0	100	100	100	100	0	100	100	100	44	0
May 2010	100	100	100	0	0	100	100	100	0	0	100	100	100	35	0	100	100	100	14	0
May 2011	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
May 2012	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
May 2013	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
May 2014	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
May 2015	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
May 2016	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	97	0	0
May 2017	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	91	0	0
May 2018	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	85	0	0
May 2019	100	100	82	0	0	100	100	100	0	0	100	100	100	0	0	100	100	79	0	0
May 2020	100	100	58	0	0	100	100	100	0	0	100	100	100	0	0	100	100	73	0	0
May 2021	100	100	6	0	0	100	100	100	0	0	100	100	100	0	0	100	100	61	0	0
May 2022	100	100	0	0	0	100	100	47	0	0	100	100	100	0	0	100	97	49	0	0
May 2023	100	100	0	0	0	100	100	0	0	0	100	100	95	0	0	100	96	38	0	0
May 2024	100	100	0	0	0	100	100	0	0	0	100	100	69	0	0	100	95	27	0	0
May 2025	100	100	0	0	0	100	100	0	0	0	100	100	43	0	0	100	91	17	0	0
May 2026	100	88	0	0	0	100	100	0	0	0	100	100	20	0	0	100	80	8	0	0
May 2027	100	48	0	0	0	100	100	0	0	0	100	100	10	0	0	100	71	4	0	0
May 2028	100	27	0	0	0	100	100	0	0	0	100	100	8	0	0	100	66	3	0	0
May 2029	100	0	0	0	0	100	85	0	0	0	100	100	6	0	0	100	57	2	0	0
May 2030	100	0	0	0	0	100	18	0	0	0	100	100	5	0	0	100	43	2	0	0
May 2031	100	0	0	0	0	100	0	0	0	0	100	61	3	0	0	100	24	1	0	0
May 2032	100	0	0	0	0	100	0	0	0	0	100	18	2	0	0	100	7	1	0	0
May 2033	100	0	0	0	0	100	0	0	0	0	100	1	1	0	0	100	1	1	0	0
May 2034	33	0	0	0	0	100	0	0	0	0	100	1	1	0	0	67	*	*	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	70	*	*	0	0	28	*	*	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.0	21.2	14.0	2.4	1.3	28.6	23.6	16.0	2.8	1.5	29.2	25.3	19.2	3.9	1.9	28.5	22.8	15.9	3.0	1.6

* 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	DF, DQ†, DP, DS and D Classes					DZ Class					FD and SD Classes					FE and SE Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	225%	300%	500%	0%	100%	225%	300%	500%	0%	100%	225%	300%	500%	0%	100%	225%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	99	89	89	89	89	106	106	106	106	106	100	100	73	57	13	100	100	75	60	20
May 2008	98	79	79	79	76	113	113	113	113	113	100	100	49	21	0	100	100	53	27	0
May 2009	96	69	69	69	53	120	120	120	120	120	100	100	32	0	0	100	100	37	4	0
May 2010	95	59	59	59	36	127	127	127	127	127	100	100	18	0	0	100	100	25	0	0
May 2011	93	51	51	51	25	135	135	135	135	135	100	100	9	0	0	100	100	16	0	0
May 2012	91	42	42	42	17	143	143	143	143	143	100	100	3	0	0	100	100	11	0	0
May 2013	89	35	35	35	12	152	152	152	152	152	100	100	0	0	0	100	100	7	0	0
May 2014	87	28	28	28	8	161	161	161	161	161	100	99	0	0	0	100	99	5	0	0
May 2015	85	22	22	22	5	171	171	171	171	171	100	96	0	0	0	100	96	3	0	0
May 2016	82	17	17	17	4	182	182	182	182	182	100	91	0	0	0	100	91	0	0	0
May 2017	79	14	14	14	2	193	193	193	193	193	100	84	0	0	0	100	86	0	0	0
May 2018	76	11	11	11	2	205	205	205	205	205	100	77	0	0	0	100	79	0	0	0
May 2019	73	8	8	8	1	218	218	218	218	218	100	69	0	0	0	100	72	0	0	0
May 2020	70	7	7	7	1	231	231	231	231	231	100	61	0	0	0	100	64	0	0	0
May 2021	66	5	5	5	*	245	245	245	245	245	100	53	0	0	0	100	57	0	0	0
May 2022	62	4	4	4	*	261	261	261	261	261	100	44	0	0	0	100	49	0	0	0
May 2023	57	3	3	3	0	277	277	277	277	237	100	36	0	0	0	100	41	0	0	0
May 2024	52	2	2	2	0	294	294	294	294	155	100	28	0	0	0	100	34	0	0	0
May 2025	47	1	1	1	0	312	312	312	312	101	100	20	0	0	0	100	26	0	0	0
May 2026	41	1	1	1	0	331	331	331	331	65	100	12	0	0	0	100	19	0	0	0
May 2027	34	*	*	*	0	351	351	351	351	41	100	4	0	0	0	100	12	0	0	0
May 2028	27	*	*	*	0	373	373	373	373	25	100	0	0	0	0	100	5	0	0	0
May 2029	20	0	0	0	0	396	323	323	323	15	100	0	0	0	0	100	0	0	0	0
May 2030	12	0	0	0	0	421	139	139	139	9	100	0	0	0	0	100	0	0	0	0
May 2031	3	0	0	0	0	446	0	0	0	5	100	0	0	0	0	100	0	0	0	0
May 2032	0	0	0	0	0	0	0	0	0	2	83	0	0	0	0	84	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	1	56	0	0	0	0	59	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	*	26	0	0	0	0	32	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.9	6.0	6.0	6.0	3.8	25.3	23.8	23.8	23.8	19.0	27.2	15.3	2.3	1.3	0.6	27.3	15.8	2.8	1.4	0.7

Date	FG, SG and DL Classes					TA Class							
	PSA Prepayment Assumption					PSA Prepayment Assumption							
	0%	100%	225%	300%	500%	0%	100%	116%	153%	165%	250%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	100	100	98	80	80	80	80	80	80	80
May 2008	100	100	100	100	0	95	60	60	60	60	60	60	60
May 2009	100	100	100	98	0	92	40	40	40	40	40	40	18
May 2010	100	100	100	57	0	89	22	22	22	22	22	18	0
May 2011	100	100	100	25	0	85	5	5	5	5	5	0	0
May 2012	100	100	100	8	0	82	0	0	0	0	0	0	0
May 2013	100	100	100	2	0	78	0	0	0	0	0	0	0
May 2014	100	100	99	2	0	73	0	0	0	0	0	0	0
May 2015	100	100	97	2	0	69	0	0	0	0	0	0	0
May 2016	100	100	95	2	0	64	0	0	0	0	0	0	0
May 2017	100	100	86	2	0	58	0	0	0	0	0	0	0
May 2018	100	100	76	2	0	52	0	0	0	0	0	0	0
May 2019	100	100	68	2	0	46	0	0	0	0	0	0	0
May 2020	100	100	59	2	0	39	0	0	0	0	0	0	0
May 2021	100	100	52	2	0	31	0	0	0	0	0	0	0
May 2022	100	100	44	2	0	23	0	0	0	0	0	0	0
May 2023	100	100	38	2	0	14	0	0	0	0	0	0	0
May 2024	100	100	32	2	0	4	0	0	0	0	0	0	0
May 2025	100	100	27	2	0	0	0	0	0	0	0	0	0
May 2026	100	100	22	2	0	0	0	0	0	0	0	0	0
May 2027	100	100	18	2	0	0	0	0	0	0	0	0	0
May 2028	100	99	15	2	0	0	0	0	0	0	0	0	0
May 2029	100	91	12	2	0	0	0	0	0	0	0	0	0
May 2030	100	72	9	2	0	0	0	0	0	0	0	0	0
May 2031	100	53	7	2	0	0	0	0	0	0	0	0	0
May 2032	100	35	4	1	0	0	0	0	0	0	0	0	0
May 2033	100	18	2	*	0	0	0	0	0	0	0	0	0
May 2034	100	1	*	*	0	0	0	0	0	0	0	0	0
May 2035	97	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.5	25.2	16.1	4.8	1.6	11.4	2.6	2.6	2.6	2.6	2.6	2.5	2.1

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

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

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

Date	TB Class								TC Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	116%	153%	165%	250%	300%	400%	0%	100%	116%	153%	165%	250%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2010	100	100	100	100	100	100	100	29	100	100	100	100	100	100	100	100
May 2011	100	100	100	100	100	100	66	0	100	100	100	100	100	100	100	46
May 2012	100	47	47	47	47	47	0	0	100	100	100	100	100	100	79	0
May 2013	100	0	0	0	0	0	0	0	100	84	84	84	84	84	32	0
May 2014	100	0	0	0	0	0	0	0	100	43	43	43	43	43	0	0
May 2015	100	0	0	0	0	0	0	0	100	8	8	8	8	8	0	0
May 2016	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
May 2017	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
May 2018	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
May 2019	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
May 2020	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
May 2021	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
May 2022	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
May 2023	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
May 2024	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
May 2025	70	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
May 2026	15	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
May 2027	0	0	0	0	0	0	0	0	74	0	0	0	0	0	0	0
May 2028	0	0	0	0	0	0	0	0	35	0	0	0	0	0	0	0
May 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.4	6.0	6.0	6.0	6.0	6.0	5.2	3.9	21.6	7.9	7.9	7.9	7.9	7.9	6.7	5.0

Date	TD Class								TG, TY†, TW† and TE Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	116%	153%	165%	250%	300%	400%	0%	100%	116%	153%	165%	250%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2012	100	100	100	100	100	100	100	92	100	100	100	100	100	100	100	100
May 2013	100	100	100	100	100	100	100	46	100	100	100	100	100	100	100	100
May 2014	100	100	100	100	100	100	92	11	100	100	100	100	100	100	100	100
May 2015	100	100	100	100	100	100	56	0	100	100	100	100	100	100	100	84
May 2016	100	75	75	75	75	75	27	0	100	100	100	100	100	100	100	62
May 2017	100	46	46	46	46	46	3	0	100	100	100	100	100	100	100	45
May 2018	100	22	22	22	22	22	0	0	100	100	100	100	100	100	82	33
May 2019	100	2	2	2	2	2	0	0	100	100	100	100	100	100	65	24
May 2020	100	0	0	0	0	0	0	0	100	84	84	84	84	84	51	18
May 2021	100	0	0	0	0	0	0	0	100	68	68	68	68	68	40	13
May 2022	100	0	0	0	0	0	0	0	100	55	55	55	55	55	31	9
May 2023	100	0	0	0	0	0	0	0	100	44	44	44	44	44	24	7
May 2024	100	0	0	0	0	0	0	0	100	35	35	35	35	35	18	5
May 2025	100	0	0	0	0	0	0	0	100	27	27	27	27	27	14	3
May 2026	100	0	0	0	0	0	0	0	100	21	21	21	21	21	10	2
May 2027	100	0	0	0	0	0	0	0	100	16	16	16	16	16	8	2
May 2028	100	0	0	0	0	0	0	0	100	12	12	12	12	12	6	1
May 2029	93	0	0	0	0	0	0	0	100	9	9	9	9	9	4	1
May 2030	41	0	0	0	0	0	0	0	100	6	6	6	6	6	3	*
May 2031	0	0	0	0	0	0	0	0	83	4	4	4	4	4	2	*
May 2032	0	0	0	0	0	0	0	0	13	3	3	3	3	3	1	*
May 2033	0	0	0	0	0	0	0	0	1	1	1	1	1	1	*	*
May 2034	0	0	0	0	0	0	0	0	*	*	*	*	*	*	*	*
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.8	11.0	11.0	11.0	11.0	11.0	9.3	7.0	25.5	17.4	17.4	17.4	17.4	17.4	15.1	11.6

* 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	KG Class								KZ Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	116%	153%	165%	250%	300%	400%	0%	100%	116%	153%	165%	250%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	80	79	79	79	79	79	106	106	106	106	106	106	106	106
May 2008	100	100	60	59	59	59	59	17	112	112	112	112	112	112	112	112
May 2009	100	100	43	42	42	42	42	0	118	118	118	118	118	118	118	0
May 2010	100	100	30	28	28	28	0	0	125	125	125	125	125	125	0	0
May 2011	100	100	19	17	17	17	0	0	132	132	132	132	132	132	0	0
May 2012	100	100	11	8	8	8	0	0	139	139	139	139	139	139	0	0
May 2013	100	100	4	1	1	1	0	0	147	147	147	147	147	147	0	0
May 2014	100	100	0	0	0	0	0	0	155	155	0	0	0	0	0	0
May 2015	100	91	0	0	0	0	0	0	164	164	0	0	0	0	0	0
May 2016	100	73	0	0	0	0	0	0	173	173	0	0	0	0	0	0
May 2017	100	47	0	0	0	0	0	0	183	183	0	0	0	0	0	0
May 2018	100	15	0	0	0	0	0	0	193	193	0	0	0	0	0	0
May 2019	100	0	0	0	0	0	0	0	204	0	0	0	0	0	0	0
May 2020	100	0	0	0	0	0	0	0	216	0	0	0	0	0	0	0
May 2021	100	0	0	0	0	0	0	0	228	0	0	0	0	0	0	0
May 2022	100	0	0	0	0	0	0	0	241	0	0	0	0	0	0	0
May 2023	100	0	0	0	0	0	0	0	254	0	0	0	0	0	0	0
May 2024	100	0	0	0	0	0	0	0	269	0	0	0	0	0	0	0
May 2025	100	0	0	0	0	0	0	0	284	0	0	0	0	0	0	0
May 2026	100	0	0	0	0	0	0	0	300	0	0	0	0	0	0	0
May 2027	100	0	0	0	0	0	0	0	317	0	0	0	0	0	0	0
May 2028	100	0	0	0	0	0	0	0	334	0	0	0	0	0	0	0
May 2029	100	0	0	0	0	0	0	0	353	0	0	0	0	0	0	0
May 2030	100	0	0	0	0	0	0	0	373	0	0	0	0	0	0	0
May 2031	100	0	0	0	0	0	0	0	394	0	0	0	0	0	0	0
May 2032	100	0	0	0	0	0	0	0	417	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.5	10.8	3.0	2.8	2.8	2.8	2.3	1.6	26.8	12.5	8.0	7.3	7.3	7.3	3.7	2.1

Date	VB Class								VC Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	116%	153%	165%	250%	300%	400%	0%	100%	116%	153%	165%	250%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	91	91	91	70	70	54	38	8	100	100	100	100	100	100	100	100
May 2008	82	82	82	41	41	15	0	0	100	100	100	100	100	100	78	0
May 2009	72	72	72	15	15	0	0	0	100	100	100	100	100	76	14	0
May 2010	62	62	62	0	0	0	0	0	100	100	100	85	85	41	0	0
May 2011	51	51	51	0	0	0	0	0	100	100	100	45	45	19	0	0
May 2012	39	39	39	0	0	0	0	0	100	100	100	9	9	6	0	0
May 2013	26	26	26	0	0	0	0	0	100	100	100	0	0	0	0	0
May 2014	13	13	13	0	0	0	0	0	100	100	100	0	0	0	0	0
May 2015	0	0	0	0	0	0	0	0	97	97	86	0	0	0	0	0
May 2016	0	0	0	0	0	0	0	0	67	67	39	0	0	0	0	0
May 2017	0	0	0	0	0	0	0	0	35	35	0	0	0	0	0	0
May 2018	0	0	0	0	0	0	0	0	2	2	0	0	0	0	0	0
May 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	4.9	4.9	4.9	1.8	1.7	1.2	0.9	0.6	10.5	10.5	9.8	4.9	4.9	4.0	2.5	1.5

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

Date	VF, VS† and VA Classes								GZ Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	116%	153%	165%	250%	300%	400%	0%	100%	116%	153%	165%	250%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	94	94	94	80	80	69	59	39	107	107	107	107	102	75	64	42
May 2008	88	88	88	61	61	44	27	0	114	114	114	114	103	51	31	0
May 2009	82	82	82	44	44	26	5	0	121	121	121	121	107	32	6	0
May 2010	75	75	75	29	29	14	0	0	130	130	130	129	112	18	0	0
May 2011	68	68	68	15	15	6	0	0	138	138	138	138	119	9	0	0
May 2012	60	60	60	3	3	2	0	0	148	148	148	147	126	3	0	0
May 2013	51	51	51	0	0	0	0	0	157	157	157	147	126	1	0	0
May 2014	43	43	42	0	0	0	0	0	168	168	168	144	122	*	0	0
May 2015	33	33	30	0	0	0	0	0	179	179	179	139	118	*	0	0
May 2016	23	23	14	0	0	0	0	0	191	191	191	133	112	*	0	0
May 2017	12	12	0	0	0	0	0	0	204	204	198	125	105	*	0	0
May 2018	1	1	0	0	0	0	0	0	218	218	187	116	97	*	0	0
May 2019	0	0	0	0	0	0	0	0	218	211	175	107	89	*	0	0
May 2020	0	0	0	0	0	0	0	0	218	197	162	98	81	*	0	0
May 2021	0	0	0	0	0	0	0	0	218	182	149	88	72	*	0	0
May 2022	0	0	0	0	0	0	0	0	218	167	135	79	64	*	0	0
May 2023	0	0	0	0	0	0	0	0	218	152	122	70	57	*	0	0
May 2024	0	0	0	0	0	0	0	0	218	136	109	61	49	*	0	0
May 2025	0	0	0	0	0	0	0	0	218	121	96	53	43	*	0	0
May 2026	0	0	0	0	0	0	0	0	218	106	83	45	36	*	0	0
May 2027	0	0	0	0	0	0	0	0	218	91	71	38	30	*	0	0
May 2028	0	0	0	0	0	0	0	0	218	77	60	31	25	*	0	0
May 2029	0	0	0	0	0	0	0	0	218	63	49	25	20	*	0	0
May 2030	0	0	0	0	0	0	0	0	218	50	38	19	15	*	0	0
May 2031	0	0	0	0	0	0	0	0	218	37	28	14	11	*	0	0
May 2032	0	0	0	0	0	0	0	0	218	25	19	9	7	*	0	0
May 2033	0	0	0	0	0	0	0	0	205	14	10	5	4	*	0	0
May 2034	0	0	0	0	0	0	0	0	143	3	2	1	1	*	0	0
May 2035	0	0	0	0	0	0	0	0	74	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.8	6.8	6.6	2.8	2.8	2.1	1.4	0.9	28.5	20.0	19.0	16.9	16.5	2.4	1.5	0.9

Date	LG Class								T Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	116%	153%	165%	250%	300%	400%	0%	100%	116%	153%	165%	250%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2007	100	100	100	92	90	72	62	41	99	91	91	91	91	91	91	91
May 2008	100	100	100	85	80	47	29	0	98	81	81	81	81	81	81	81
May 2009	100	100	100	79	73	29	5	0	96	72	72	72	72	72	72	61
May 2010	100	100	100	75	67	16	0	0	95	63	63	63	63	63	61	46
May 2011	100	100	100	71	63	8	0	0	93	55	55	55	55	55	49	34
May 2012	100	100	100	69	60	3	0	0	91	48	48	48	48	48	40	25
May 2013	100	100	100	67	58	*	0	0	89	40	40	40	40	40	32	19
May 2014	100	100	100	66	56	*	0	0	87	34	34	34	34	34	25	14
May 2015	100	100	98	64	54	*	0	0	85	28	28	28	28	28	20	10
May 2016	100	100	95	61	51	*	0	0	83	23	23	23	23	23	16	8
May 2017	100	100	91	57	48	*	0	0	80	19	19	19	19	19	13	6
May 2018	100	100	86	53	44	*	0	0	77	16	16	16	16	16	10	4
May 2019	100	97	80	49	41	*	0	0	74	13	13	13	13	13	8	3
May 2020	100	90	74	45	37	*	0	0	71	10	10	10	10	10	6	2
May 2021	100	83	68	40	33	*	0	0	67	8	8	8	8	8	5	2
May 2022	100	76	62	36	30	*	0	0	63	7	7	7	7	7	4	1
May 2023	100	69	56	32	26	*	0	0	59	5	5	5	5	5	3	1
May 2024	100	62	50	28	23	*	0	0	55	4	4	4	4	4	2	1
May 2025	100	55	44	24	20	*	0	0	50	3	3	3	3	3	2	*
May 2026	100	48	38	21	17	*	0	0	44	3	3	3	3	3	1	*
May 2027	100	42	33	17	14	*	0	0	39	2	2	2	2	2	1	*
May 2028	100	35	27	14	11	*	0	0	32	2	2	2	2	2	1	*
May 2029	100	29	22	11	9	*	0	0	26	1	1	1	1	1	*	*
May 2030	100	23	17	9	7	*	0	0	18	1	1	1	1	1	*	*
May 2031	100	17	13	6	5	*	0	0	10	1	1	1	1	1	*	*
May 2032	100	12	9	4	3	*	0	0	2	*	*	*	*	*	*	*
May 2033	94	6	5	2	2	*	0	0	*	*	*	*	*	*	*	*
May 2034	65	1	1	*	*	*	0	0	*	*	*	*	*	*	*	*
May 2035	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	20.0	18.2	12.3	10.7	2.3	1.5	0.9	17.4	6.8	6.8	6.8	6.8	6.8	6.0	4.6

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

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

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

Characteristics of the R and RL Classes

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

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

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

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

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

the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Principal Only Classes, the Accrual Classes and the NW Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class

generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	150% PSA
2	220% PSA
3	244% PSA
4	175% PSA
5	225% PSA
6	165% 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 5.89% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates—Treatment of Excess Inclusions*” and “—*Foreign Investors—Residual Certificates*” in the REMIC Prospectus.

The Treasury Department recently issued Regulations providing that, to clearly reflect income, an inducement fee paid to a transferee of a noneconomic residual interest in a REMIC must be included in income over a period that is reasonably related to the period during which the applicable REMIC is expected to generate taxable income or net loss allocable to the transferee. The Regulations set forth two safe harbor methods under which a taxpayer’s accounting for the inducement fee will be considered to clearly reflect income for these purposes. In addition, under the Regulations an inducement fee shall be treated as income from sources within the United States. The Regulations, which are effective for taxable years ending on or after May 11, 2004, contain additional details regarding their application. You should consult your own tax advisor regarding the application of the Regulations to the transfer of a Residual Certificate.

Taxation of Beneficial Owners of RCR Certificates

General. The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The REMIC Certificates that are exchanged for RCR Certificates (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest in those REMIC Certificates. For a general discussion of the federal income tax treatment of beneficial owners of REMIC Certificates, see “Certain Federal Income Tax Consequences” in the REMIC Prospectus.

The RCR Classes (each, a “Combination RCR Class”) will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. Each Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. Except in the case of a beneficial owner that acquires a Combination RCR Certificate in an exchange described under “—*Exchanges*” below, a beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. Such an owner should account for its ownership interest in each underlying REMIC Certificate as described under “—Taxation of Beneficial Owners of Regular Certificates” above and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*” in the REMIC Prospectus. When a beneficial owner sells a Combination RCR Certificate, the owner must allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

Exchanges. If a beneficial owner exchanges one or more REMIC Certificates for the related RCR Certificate or Certificates in the manner described under “Description of the Certificates—Combination and Recombination” in this prospectus supplement, the exchange will not be taxable. Likewise, if a beneficial owner exchanges one or more RCR Certificates for the related REMIC Certificate or Certificates in the manner described in that discussion, the exchange will not be a taxable exchange. In each of these cases, the beneficial owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates (or the same interest in the related REMIC Certificate) that it owned immediately prior to the exchange.

Tax Return Disclosure Requirements

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. We are obligated to deliver the Certificates to Citigroup Global Markets Inc. (the “Dealer”) in exchange for the Group 1 SMBS, the Trust MBS and the Group 4 Underlying REMIC Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1, 2, 3, 5 or 6 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Group 1 SMBS or Trust MBS, as applicable, in principal balance, but we expect that all these additional Group 1 SMBS or Trust MBS, as applicable, will have the same characteristics as described under “Description of the Certificates—The Group 1 SMBS” and “—The Trust MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 3, 5 or 6 Class bears to the aggregate original principal balance of all Group 1, 2, 3, 5 or 6 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 also will provide legal representation for the Dealer.

Group 4 Underlying REMIC Certificates

Class Group	Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	May 2006 Class Factor	Principal Balance in the Lower Tier REMIC	Security Type	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)
4	2006-010	MC	February 2006	31395BMJ19	5.5%	FIX	December 2035	SUP	\$ 1,764,000	1.00000000	\$ 1,764,000	MBS	348	9
4	2006-010	QD	February 2006	31395BMB6	5.5	FIX	March 2036	PAC	\$ 4,034,000	1.00000000	\$ 3,393,000	MBS	348	9
4	2006-010	MB	February 2006	31395BMH3	5.5	FIX	November 2035	SUP	\$ 7,849,000	1.00000000	\$ 7,849,000	MBS	348	9
4	2005-104	UB	November 2005	31394U2G6	5.5	FIX	July 2034	SUP	\$ 6,594,239	1.00000000	\$ 6,427,239	MBS	348	9
4	2005-104	UD	November 2005	31394U2J0	5.5	FIX	July 2035	SUP	\$10,684,227	1.00000000	\$10,334,227	MBS	348	9

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

Available Recombinations (1) (2)

REMIC Certificates			RCR Certificates					
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 1								
TS	\$171,699,949 (4)	TQ	\$ 28,616,658	(5)	INV	PAC	31395NNM5	June 2036
TU	28,616,658							
Recombination 2								
SI	115,000,000 (4)	SL	19,166,667	(5)	INV	STP	31395NNN3	June 2036
PO	19,166,667							
Recombination 3								
DQ	62,646,857 (4)	DS	10,441,143	(5)	INV	PAC	31395NNQ6	June 2036
DP	10,441,143							
Recombination 4								
DF	62,646,857	D	73,088,000	6.00%	FIX	PAC	31395NNR4	June 2036
DQ	62,646,857 (4)							
DP	10,441,143							
Recombination 5								
FG	2,307,197	DL	9,790,000	6.00	FIX	SUP	31395NNP8	June 2036
SG	7,482,803							
Recombination 6								
TG	33,896,000	TE	33,896,000	5.50	FIX	PAC	31395NNS2	June 2036
TY	33,896,000 (4)							
TW	33,896,000 (4)							
Recombination 7								
TA	129,695,000	T	273,732,000	5.50	FIX	PAC	31395NNT0	June 2036
TB	26,459,000							
TC	44,833,000							
TD	38,849,000							
TG	33,896,000							
TY	33,896,000 (4)							
TW	33,896,000 (4)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 8								
VB	\$ 14,404,000	VA	\$ 21,899,192	6.00%	FIX	TAC/SUP/AD	31395NNU7	February 2020
VC	7,495,192							

- (1) REMIC Certificates and RCR Certificates in Recombinations 1 through 6 may be exchanged only in the proportions shown in this Schedule 1. In any exchange under Recombination 7 or 8, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal or notional principal balances of the related REMIC Classes at the time of exchange.
- (2) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (3) See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” in this prospectus supplement.
- (4) Notional principal balance.
- (5) For a description of these interest rates, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.

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	\$200,316,607.00	August 2010	\$130,121,091.67	November 2014	\$ 61,156,128.00
June 2006	199,823,553.17	September 2010	128,586,126.74	December 2014	60,042,363.26
July 2006	199,277,673.74	October 2010	127,058,980.74	January 2015	58,948,091.77
August 2006	198,679,134.30	November 2010	125,539,613.45	February 2015	57,872,980.23
September 2006	198,028,127.77	December 2010	124,027,984.84	March 2015	56,816,700.97
October 2006	197,324,874.35	January 2011	122,524,055.10	April 2015	55,778,931.83
November 2006	196,569,621.42	February 2011	121,027,784.60	May 2015	54,759,356.09
December 2006	195,762,643.44	March 2011	119,539,133.94	June 2015	53,757,662.37
January 2007	194,904,241.80	April 2011	118,058,063.91	July 2015	52,773,544.54
February 2007	193,994,744.67	May 2011	116,584,535.50	August 2015	51,806,701.62
March 2007	193,034,506.81	June 2011	115,118,509.91	September 2015	50,856,837.72
April 2007	192,023,909.35	July 2011	113,659,948.53	October 2015	49,923,661.94
May 2007	190,963,359.58	August 2011	112,208,812.96	November 2015	49,006,888.30
June 2007	189,853,290.70	September 2011	110,765,064.99	December 2015	48,106,235.63
July 2007	188,694,161.52	October 2011	109,328,666.60	January 2016	47,221,427.51
August 2007	187,486,456.19	November 2011	107,899,579.99	February 2016	46,352,192.19
September 2007	186,230,683.84	December 2011	106,477,767.51	March 2016	45,498,262.51
October 2007	184,927,378.29	January 2012	105,063,191.74	April 2016	44,659,375.81
November 2007	183,577,097.63	February 2012	103,655,815.45	May 2016	43,835,273.89
December 2007	182,180,423.87	March 2012	102,255,601.59	June 2016	43,025,702.89
January 2008	180,737,962.52	April 2012	100,862,513.31	July 2016	42,230,413.24
February 2008	179,250,342.17	May 2012	99,476,513.94	August 2016	41,449,159.61
March 2008	177,718,214.00	June 2012	98,097,567.00	September 2016	40,681,700.79
April 2008	176,142,251.39	July 2012	96,725,636.21	October 2016	39,927,799.66
May 2008	174,523,149.35	August 2012	95,360,685.46	November 2016	39,187,223.12
June 2008	172,861,624.07	September 2012	94,002,678.84	December 2016	38,459,742.00
July 2008	171,158,412.37	October 2012	92,651,580.60	January 2017	37,745,130.99
August 2008	169,414,271.15	November 2012	91,307,355.20	February 2017	37,043,168.62
September 2008	167,679,025.13	December 2012	89,969,967.28	March 2017	36,353,637.16
October 2008	165,952,628.54	January 2013	88,639,381.66	April 2017	35,676,322.56
November 2008	164,235,035.85	February 2013	87,315,563.33	May 2017	35,011,014.40
December 2008	162,526,201.75	March 2013	85,998,477.46	June 2017	34,357,505.81
January 2009	160,826,081.19	April 2013	84,688,089.42	July 2017	33,715,593.44
February 2009	159,134,629.33	May 2013	83,384,364.74	August 2017	33,085,077.37
March 2009	157,451,801.58	June 2013	82,087,269.12	September 2017	32,465,761.07
April 2009	155,777,553.56	July 2013	80,796,768.47	October 2017	31,857,451.34
May 2009	154,111,841.12	August 2013	79,512,828.83	November 2017	31,259,958.26
June 2009	152,454,620.35	September 2013	78,235,416.45	December 2017	30,673,095.12
July 2009	150,805,847.57	October 2013	76,964,497.74	January 2018	30,096,678.38
August 2009	149,165,479.29	November 2013	75,700,039.29	February 2018	29,530,527.61
September 2009	147,533,472.28	December 2013	74,442,007.85	March 2018	28,974,465.45
October 2009	145,909,783.51	January 2014	73,190,370.35	April 2018	28,428,317.54
November 2009	144,294,370.19	February 2014	71,945,093.88	May 2018	27,891,912.47
December 2009	142,687,189.74	March 2014	70,706,145.71	June 2018	27,365,081.75
January 2010	141,088,199.80	April 2014	69,473,493.28	July 2018	26,847,659.75
February 2010	139,497,358.22	May 2014	68,247,104.19	August 2018	26,339,483.65
March 2010	137,914,623.09	June 2014	67,026,946.21	September 2018	25,840,393.39
April 2010	136,339,952.70	July 2014	65,812,987.27	October 2018	25,350,231.63
May 2010	134,773,305.53	August 2014	64,617,800.90	November 2018	24,868,843.72
June 2010	133,214,640.31	September 2014	63,443,499.05	December 2018	24,396,077.60
July 2010	131,663,915.98	October 2014	62,289,724.99	January 2019	23,931,783.83

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2019	\$ 23,475,815.49	July 2023	\$ 8,146,332.37	December 2027	\$ 2,489,780.69
March 2019	23,028,028.17	August 2023	7,977,935.45	January 2028	2,429,657.78
April 2019	22,588,279.91	September 2023	7,812,685.49	February 2028	2,370,734.35
May 2019	22,156,431.16	October 2023	7,650,526.62	March 2028	2,312,988.36
June 2019	21,732,344.75	November 2023	7,491,403.92	April 2028	2,256,398.17
July 2019	21,315,885.85	December 2023	7,335,263.42	May 2028	2,200,942.50
August 2019	20,906,921.91	January 2024	7,182,052.08	June 2028	2,146,600.47
September 2019	20,505,322.64	February 2024	7,031,717.79	July 2028	2,093,351.55
October 2019	20,110,959.98	March 2024	6,884,209.32	August 2028	2,041,175.57
November 2019	19,723,708.04	April 2024	6,739,476.34	September 2028	1,990,052.73
December 2019	19,343,443.07	May 2024	6,597,469.38	October 2028	1,939,963.57
January 2020	18,970,043.45	June 2024	6,458,139.84	November 2028	1,890,888.97
February 2020	18,603,389.61	July 2024	6,321,439.94	December 2028	1,842,810.16
March 2020	18,243,364.03	August 2024	6,187,322.73	January 2029	1,795,708.69
April 2020	17,889,851.19	September 2024	6,055,742.09	February 2029	1,749,566.44
May 2020	17,542,737.53	October 2024	5,926,652.68	March 2029	1,704,365.61
June 2020	17,201,911.45	November 2024	5,800,009.95	April 2029	1,660,088.71
July 2020	16,867,263.24	December 2024	5,675,770.13	May 2029	1,616,718.57
August 2020	16,538,685.07	January 2025	5,553,890.20	June 2029	1,574,238.31
September 2020	16,216,070.93	February 2025	5,434,327.88	July 2029	1,532,631.37
October 2020	15,899,316.65	March 2025	5,317,041.63	August 2029	1,491,881.46
November 2020	15,588,319.81	April 2025	5,201,990.63	September 2029	1,451,972.60
December 2020	15,282,979.76	May 2025	5,089,134.77	October 2029	1,412,889.08
January 2021	14,983,197.57	June 2025	4,978,434.64	November 2029	1,374,615.47
February 2021	14,688,875.99	July 2025	4,869,851.50	December 2029	1,337,136.61
March 2021	14,399,919.43	August 2025	4,763,347.30	January 2030	1,300,437.62
April 2021	14,116,233.95	September 2025	4,658,884.63	February 2030	1,264,503.88
May 2021	13,837,727.20	October 2025	4,556,426.75	March 2030	1,229,321.03
June 2021	13,564,308.42	November 2025	4,455,937.55	April 2030	1,194,874.97
July 2021	13,295,888.40	December 2025	4,357,381.55	May 2030	1,161,151.84
August 2021	13,032,379.46	January 2026	4,260,723.88	June 2030	1,128,138.04
September 2021	12,773,695.42	February 2026	4,165,930.29	July 2030	1,095,820.20
October 2021	12,519,751.57	March 2026	4,072,967.12	August 2030	1,064,185.20
November 2021	12,270,464.66	April 2026	3,981,801.29	September 2030	1,033,220.15
December 2021	12,025,752.86	May 2026	3,892,400.31	October 2030	1,002,912.38
January 2022	11,785,535.74	June 2026	3,804,732.24	November 2030	973,249.46
February 2022	11,549,734.26	July 2026	3,718,765.71	December 2030	944,219.18
March 2022	11,318,270.73	August 2026	3,634,469.89	January 2031	915,809.54
April 2022	11,091,068.80	September 2026	3,551,814.49	February 2031	888,008.76
May 2022	10,868,053.40	October 2026	3,470,769.75	March 2031	860,805.28
June 2022	10,649,150.78	November 2026	3,391,306.43	April 2031	834,187.73
July 2022	10,434,288.44	December 2026	3,313,395.80	May 2031	808,144.96
August 2022	10,223,395.14	January 2027	3,237,009.63	June 2031	782,666.00
September 2022	10,016,400.85	February 2027	3,162,120.19	July 2031	757,740.10
October 2022	9,813,236.74	March 2027	3,088,700.23	August 2031	733,356.69
November 2022	9,613,835.18	April 2027	3,016,722.98	September 2031	709,505.39
December 2022	9,418,129.69	May 2027	2,946,162.13	October 2031	686,176.01
January 2023	9,226,054.93	June 2027	2,876,991.84	November 2031	663,358.54
February 2023	9,037,546.70	July 2027	2,809,186.72	December 2031	641,043.15
March 2023	8,852,541.89	August 2027	2,742,721.82	January 2032	619,220.20
April 2023	8,670,978.48	September 2027	2,677,572.63	February 2032	597,880.20
May 2023	8,492,795.52	October 2027	2,613,715.08	March 2032	577,013.85
June 2023	8,317,933.11	November 2027	2,551,125.51	April 2032	556,612.02

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2032	\$ 536,665.73	September 2033	\$ 272,753.71	December 2034	\$ 102,118.05
June 2032	517,166.17	October 2033	259,325.49	January 2035	92,863.14
July 2032	498,104.69	November 2033	246,216.47	February 2035	83,843.76
August 2032	479,472.79	December 2033	233,420.32	March 2035	75,055.12
September 2032	461,262.13	January 2034	220,930.82	April 2035	66,492.52
October 2032	443,464.53	February 2034	208,741.87	May 2035	58,151.34
November 2032	426,071.94	March 2034	196,847.49	June 2035	50,027.05
December 2032	409,076.46	April 2034	185,241.79	July 2035	42,115.21
January 2033	392,470.35	May 2034	173,919.00	August 2035	34,411.46
February 2033	376,245.99	June 2034	162,873.46	September 2035	26,911.52
March 2033	360,395.91	July 2034	152,099.61	October 2035	19,611.19
April 2033	344,912.78	August 2034	141,591.98	November 2035	12,506.34
May 2033	329,789.39	September 2034	131,345.22	December 2035	5,592.93
June 2033	315,018.67	October 2034	121,354.07	January 2036 and thereafter	0.00
July 2033	300,593.67	November 2034	111,613.37		
August 2033	286,507.58				

Aggregate Group II 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	\$11,863,000.00	April 2008	\$ 8,459,341.74	March 2010	\$ 3,098,325.35
June 2006	11,821,235.32	May 2008	8,211,040.68	April 2010	2,906,557.59
July 2006	11,769,085.38	June 2008	7,956,332.41	May 2010	2,718,162.41
August 2006	11,706,592.23	July 2008	7,695,512.72	June 2010	2,533,106.70
September 2006	11,633,810.64	August 2008	7,428,884.95	July 2010	2,351,357.61
October 2006	11,550,808.06	September 2008	7,166,354.76	August 2010	2,172,882.58
November 2006	11,457,664.58	October 2008	6,907,882.93	September 2010	1,997,649.33
December 2006	11,354,472.89	November 2008	6,653,430.54	October 2010	1,825,625.86
January 2007	11,241,338.20	December 2008	6,402,959.02	November 2010	1,656,780.43
February 2007	11,118,378.12	January 2009	6,156,430.10	December 2010	1,491,081.58
March 2007	10,985,722.57	February 2009	5,913,805.85	January 2011	1,328,498.10
April 2007	10,843,513.64	March 2009	5,675,048.65	February 2011	1,168,999.07
May 2007	10,691,905.43	April 2009	5,440,121.21	March 2011	1,012,553.82
June 2007	10,531,063.87	May 2009	5,208,986.54	April 2011	859,131.94
July 2007	10,361,166.55	June 2009	4,981,607.97	May 2011	708,703.29
August 2007	10,182,402.47	July 2009	4,757,949.13	June 2011	561,237.98
September 2007	9,994,971.85	August 2009	4,537,973.97	July 2011	416,706.38
October 2007	9,799,085.85	September 2009	4,321,646.73	August 2011	275,079.10
November 2007	9,594,966.33	October 2009	4,108,931.97	September 2011	136,327.02
December 2007	9,382,845.54	November 2009	3,899,794.53	October 2011	421.26
January 2008	9,162,965.85	December 2009	3,694,199.56	November 2011 and thereafter	0.00
February 2008	8,935,579.40	January 2010	3,492,112.50		
March 2008	8,700,947.80	February 2010	3,293,499.09		

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	\$23,594,154.00	September 2006	\$22,844,532.79	January 2007	\$21,863,063.47
June 2006	23,428,841.51	October 2006	22,620,586.58	February 2007	21,582,591.31
July 2006	23,248,756.34	November 2006	22,382,251.96	March 2007	21,288,493.68
August 2006	23,053,958.72	December 2006	22,129,684.54	April 2007	20,981,018.99

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>
May 2007	\$20,660,438.10	December 2008	\$12,706,363.83	July 2010	\$ 5,314,408.40
June 2007	20,327,043.86	January 2009	12,267,277.66	August 2010	4,975,258.70
July 2007	19,981,150.67	February 2009	11,834,287.30	September 2010	4,640,504.74
August 2007	19,623,093.99	March 2009	11,407,293.78	October 2010	4,310,066.86
September 2007	19,253,229.75	April 2009	10,986,199.19	November 2010	3,983,866.32
October 2007	18,871,933.75	May 2009	10,570,906.81	December 2010	3,661,825.26
November 2007	18,479,601.04	June 2009	10,161,320.97	January 2011	3,343,866.71
December 2007	18,076,645.17	July 2009	9,757,347.11	February 2011	3,029,914.57
January 2008	17,663,497.52	August 2009	9,358,891.74	March 2011	2,719,893.60
February 2008	17,240,606.45	September 2009	8,965,862.45	April 2011	2,413,729.41
March 2008	16,808,436.54	October 2009	8,578,167.87	May 2011	2,111,348.46
April 2008	16,367,467.70	November 2009	8,195,717.67	June 2011	1,812,678.02
May 2008	15,918,194.28	December 2009	7,818,422.55	July 2011	1,517,646.22
June 2008	15,461,124.15	January 2010	7,446,194.23	August 2011	1,226,181.96
July 2008	14,996,777.73	February 2010	7,078,945.44	September 2011	938,214.97
August 2008	14,525,687.00	March 2010	6,716,589.87	October 2011	653,675.77
September 2008	14,061,204.50	April 2010	6,359,042.24	November 2011	250,033.97
October 2008	13,603,225.37	May 2010	6,006,218.22	December 2011 and thereafter	0.00
November 2008	13,151,645.97	June 2010	5,658,034.41		

KD 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	\$3,008,000.00	March 2008	\$2,217,056.75	January 2010	\$ 887,470.93
June 2006	2,997,589.01	April 2008	2,156,274.12	February 2010	835,737.75
July 2006	2,984,590.11	May 2008	2,093,744.38	March 2010	784,805.90
August 2006	2,969,013.45	June 2008	2,029,532.89	April 2010	734,668.63
September 2006	2,950,872.03	July 2008	1,963,706.87	May 2010	685,319.23
October 2006	2,930,181.66	August 2008	1,896,335.32	June 2010	636,751.04
November 2006	2,906,960.96	September 2008	1,829,895.65	July 2010	588,957.46
December 2006	2,881,231.36	October 2008	1,764,380.14	August 2010	541,931.92
January 2007	2,853,017.06	November 2008	1,699,781.15	September 2010	495,667.92
February 2007	2,822,345.04	December 2008	1,636,091.06	October 2010	450,158.99
March 2007	2,789,245.00	January 2009	1,573,302.33	November 2010	405,398.71
April 2007	2,753,749.35	February 2009	1,511,407.47	December 2010	361,380.72
May 2007	2,715,893.19	March 2009	1,450,399.04	January 2011	318,098.70
June 2007	2,675,714.26	April 2009	1,390,269.66	February 2011	275,546.37
July 2007	2,633,252.90	May 2009	1,331,012.01	March 2011	233,717.50
August 2007	2,588,552.00	June 2009	1,272,618.80	April 2011	192,605.92
September 2007	2,541,656.99	July 2009	1,215,082.82	May 2011	152,205.49
October 2007	2,492,615.73	August 2009	1,158,396.90	June 2011	112,510.12
November 2007	2,441,478.51	September 2009	1,102,553.92	July 2011	73,513.77
December 2007	2,388,297.97	October 2009	1,047,546.82	August 2011	35,210.43
January 2008	2,333,129.03	November 2009	993,368.59	September 2011 and thereafter	0.00
February 2008	2,276,028.85	December 2009	940,012.26		

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	\$10,227,423.00	July 2006	\$10,116,282.56	September 2006	\$10,003,906.90
June 2006	10,172,006.33	August 2006	10,060,249.99	October 2006	9,947,251.57

Aggregate Group IV (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>
November 2006	\$ 9,890,282.28	June 2009	\$ 7,958,607.32	December 2011	\$ 5,746,215.31
December 2006	9,832,997.28	July 2009	7,890,617.63	January 2012	5,665,965.29
January 2007	9,775,394.83	August 2009	7,822,251.16	February 2012	5,585,270.54
February 2007	9,717,473.17	September 2009	7,753,505.83	March 2012	5,341,535.71
March 2007	9,659,230.53	October 2009	7,684,379.53	April 2012	5,066,970.10
April 2007	9,600,665.12	November 2009	7,614,870.16	May 2012	4,797,870.32
May 2007	9,541,775.17	December 2009	7,544,975.60	June 2012	4,534,150.02
June 2007	9,482,558.86	January 2010	7,474,693.70	July 2012	4,275,723.82
July 2007	9,423,014.40	February 2010	7,404,022.32	August 2012	4,022,507.35
August 2007	9,363,139.96	March 2010	7,332,959.30	September 2012	3,774,417.23
September 2007	9,302,933.72	April 2010	7,261,502.48	October 2012	3,531,371.01
October 2007	9,242,393.83	May 2010	7,189,649.66	November 2012	3,293,287.22
November 2007	9,181,518.45	June 2010	7,117,398.67	December 2012	3,060,085.31
December 2007	9,120,305.73	July 2010	7,044,747.27	January 2013	2,831,685.69
January 2008	9,058,753.78	August 2010	6,971,693.28	February 2013	2,608,009.68
February 2008	8,996,860.73	September 2010	6,898,234.43	March 2013	2,388,979.49
March 2008	8,934,624.69	October 2010	6,824,368.51	April 2013	2,174,518.26
April 2008	8,872,043.76	November 2010	6,750,093.24	May 2013	1,964,550.00
May 2008	8,809,116.03	December 2010	6,675,406.37	June 2013	1,758,999.61
June 2008	8,745,839.57	January 2011	6,600,305.61	July 2013	1,557,792.84
July 2008	8,682,212.46	February 2011	6,524,788.66	August 2013	1,360,856.32
August 2008	8,618,232.75	March 2011	6,448,853.23	September 2013	1,168,117.51
September 2008	8,553,898.48	April 2011	6,372,496.98	October 2013	979,504.73
October 2008	8,489,207.70	May 2011	6,295,717.59	November 2013	794,947.09
November 2008	8,424,158.41	June 2011	6,218,512.71	December 2013	614,374.56
December 2008	8,358,748.65	July 2011	6,140,880.00	January 2014	437,717.89
January 2009	8,292,976.41	August 2011	6,062,817.07	February 2014	264,908.66
February 2009	8,226,839.68	September 2011	5,984,321.54	March 2014	95,879.20
March 2009	8,160,336.44	October 2011	5,905,391.01	April 2014 and thereafter	0.00
April 2009	8,093,464.67	November 2011	5,826,023.08		
May 2009	8,026,222.32				

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	\$73,158,000.00	October 2007	\$62,185,917.77	March 2009	\$51,613,942.10
June 2006	72,593,848.46	November 2007	61,538,236.94	April 2009	51,020,250.81
July 2006	72,012,094.63	December 2007	60,893,864.69	May 2009	50,429,590.36
August 2006	71,412,993.27	January 2008	60,252,784.00	June 2009	49,841,945.16
September 2006	70,796,807.77	February 2008	59,614,977.93	July 2009	49,257,299.69
October 2006	70,163,809.97	March 2008	58,980,429.64	August 2009	48,675,638.52
November 2006	69,514,279.95	April 2008	58,349,122.37	September 2009	48,096,946.30
December 2006	68,848,505.82	May 2008	57,721,039.45	October 2009	47,521,207.76
January 2007	68,166,783.51	June 2008	57,096,164.29	November 2009	46,948,407.70
February 2007	67,488,544.90	July 2008	56,474,480.39	December 2009	46,378,531.01
March 2007	66,813,772.06	August 2008	55,855,971.33	January 2010	45,811,562.64
April 2007	66,142,447.17	September 2008	55,240,620.78	February 2010	45,247,487.64
May 2007	65,474,552.49	October 2008	54,628,412.49	March 2010	44,686,291.12
June 2007	64,810,070.37	November 2008	54,019,330.30	April 2010	44,127,958.27
July 2007	64,148,983.26	December 2008	53,413,358.12	May 2010	43,572,474.36
August 2007	63,491,273.69	January 2009	52,810,479.96	June 2010	43,019,824.73
September 2007	62,836,924.29	February 2009	52,210,679.90	July 2010	42,469,994.80

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>
August 2010	\$41,922,970.06	January 2015	\$17,446,996.01	June 2019	\$ 6,189,128.96
September 2010	41,378,736.09	February 2015	17,120,417.40	July 2019	6,064,004.60
October 2010	40,837,278.53	March 2015	16,799,613.30	August 2019	5,941,163.47
November 2010	40,298,583.09	April 2015	16,484,484.35	September 2019	5,820,565.55
December 2010	39,762,635.56	May 2015	16,174,932.86	October 2019	5,702,171.51
January 2011	39,229,421.81	June 2015	15,870,862.80	November 2019	5,585,942.69
February 2011	38,698,927.77	July 2015	15,572,179.77	December 2019	5,471,841.08
March 2011	38,171,139.46	August 2015	15,278,790.96	January 2020	5,359,829.34
April 2011	37,646,042.95	September 2015	14,990,605.14	February 2020	5,249,870.75
May 2011	37,123,624.39	October 2015	14,707,532.61	March 2020	5,141,929.24
June 2011	36,603,870.01	November 2015	14,429,485.21	April 2020	5,035,969.35
July 2011	36,086,766.10	December 2015	14,156,376.26	May 2020	4,931,956.22
August 2011	35,572,299.02	January 2016	13,888,120.55	June 2020	4,829,855.60
September 2011	35,060,455.21	February 2016	13,624,634.32	July 2020	4,729,633.82
October 2011	34,551,221.18	March 2016	13,365,835.23	August 2020	4,631,257.79
November 2011	34,044,583.49	April 2016	13,111,642.33	September 2020	4,534,694.99
December 2011	33,540,528.79	May 2016	12,861,976.05	October 2020	4,439,913.46
January 2012	33,039,043.79	June 2016	12,616,758.17	November 2020	4,346,881.78
February 2012	32,540,115.27	July 2016	12,375,911.79	December 2020	4,255,569.08
March 2012	32,043,730.08	August 2016	12,139,361.32	January 2021	4,165,945.02
April 2012	31,549,875.14	September 2016	11,907,032.45	February 2021	4,077,979.77
May 2012	31,058,537.43	October 2016	11,678,852.14	March 2021	3,991,644.02
June 2012	30,569,703.99	November 2016	11,454,748.58	April 2021	3,906,908.97
July 2012	30,083,361.94	December 2016	11,234,651.18	May 2021	3,823,746.31
August 2012	29,599,498.47	January 2017	11,018,490.56	June 2021	3,742,128.21
September 2012	29,118,100.82	February 2017	10,806,198.50	July 2021	3,662,027.34
October 2012	28,639,156.31	March 2017	10,597,707.97	August 2021	3,583,416.82
November 2012	28,162,652.32	April 2017	10,392,953.05	September 2021	3,506,270.23
December 2012	27,688,576.29	May 2017	10,191,868.95	October 2021	3,430,561.63
January 2013	27,216,915.73	June 2017	9,994,391.99	November 2021	3,356,265.51
February 2013	26,747,658.21	July 2017	9,800,459.56	December 2021	3,283,356.80
March 2013	26,280,791.37	August 2017	9,610,010.12	January 2022	3,211,810.86
April 2013	25,816,302.91	September 2017	9,422,983.19	February 2022	3,141,603.49
May 2013	25,354,180.60	October 2017	9,239,319.30	March 2022	3,072,710.89
June 2013	24,894,412.26	November 2017	9,058,960.01	April 2022	3,005,109.68
July 2013	24,436,985.78	December 2017	8,881,847.86	May 2022	2,938,776.88
August 2013	23,987,375.68	January 2018	8,707,926.37	June 2022	2,873,689.91
September 2013	23,545,651.35	February 2018	8,537,140.03	July 2022	2,809,826.58
October 2013	23,111,677.76	March 2018	8,369,434.28	August 2022	2,747,165.08
November 2013	22,685,322.15	April 2018	8,204,755.47	September 2022	2,685,683.98
December 2013	22,266,454.00	May 2018	8,043,050.89	October 2022	2,625,362.22
January 2014	21,854,945.01	June 2018	7,884,268.71	November 2022	2,566,179.11
February 2014	21,450,669.02	July 2018	7,728,357.99	December 2022	2,508,114.31
March 2014	21,053,502.02	August 2018	7,575,268.66	January 2023	2,451,147.83
April 2014	20,663,322.09	September 2018	7,424,951.50	February 2023	2,395,260.03
May 2014	20,280,009.37	October 2018	7,277,358.14	March 2023	2,340,431.62
June 2014	19,903,446.01	November 2018	7,132,441.03	April 2023	2,286,643.63
July 2014	19,533,516.17	December 2018	6,990,153.42	May 2023	2,233,877.42
August 2014	19,170,105.95	January 2019	6,850,449.38	June 2023	2,182,114.68
September 2014	18,813,103.39	February 2019	6,713,283.75	July 2023	2,131,337.42
October 2014	18,462,398.42	March 2019	6,578,612.15	August 2023	2,081,527.95
November 2014	18,117,882.82	April 2019	6,446,390.95	September 2023	2,032,668.90
December 2014	17,779,450.21	May 2019	6,316,577.27	October 2023	1,984,743.19

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 2023	\$ 1,937,734.05	June 2026	\$ 855,772.98	January 2029	\$ 276,609.33
December 2023	1,891,624.99	July 2026	830,771.19	February 2029	263,482.48
January 2024	1,846,399.81	August 2026	806,269.67	March 2029	250,634.68
February 2024	1,802,042.59	September 2026	782,259.21	April 2029	238,060.64
March 2024	1,758,537.69	October 2026	758,730.76	May 2029	225,755.17
April 2024	1,715,869.74	November 2026	735,675.43	June 2029	213,713.18
May 2024	1,674,023.65	December 2026	713,084.49	July 2029	201,929.65
June 2024	1,632,984.57	January 2027	690,949.36	August 2029	190,399.67
July 2024	1,592,737.92	February 2027	669,261.62	September 2029	179,118.40
August 2024	1,553,269.38	March 2027	648,012.99	October 2029	168,081.11
September 2024	1,514,564.87	April 2027	627,195.34	November 2029	157,283.13
October 2024	1,476,610.57	May 2027	606,800.69	December 2029	146,719.90
November 2024	1,439,392.88	June 2027	586,821.19	January 2030	136,386.92
December 2024	1,402,898.45	July 2027	567,249.13	February 2030	126,279.78
January 2025	1,367,114.16	August 2027	548,076.94	March 2030	116,394.14
February 2025	1,332,027.12	September 2027	529,297.18	April 2030	106,725.76
March 2025	1,297,624.67	October 2027	510,902.55	May 2030	97,270.46
April 2025	1,263,894.37	November 2027	492,885.88	June 2030	88,024.13
May 2025	1,230,823.99	December 2027	475,240.12	July 2030	78,982.75
June 2025	1,198,401.52	January 2028	457,958.34	August 2030	70,142.36
July 2025	1,166,615.15	February 2028	441,033.74	September 2030	61,499.08
August 2025	1,135,453.30	March 2028	424,459.65	October 2030	53,049.10
September 2025	1,104,904.57	April 2028	408,229.50	November 2030	44,788.67
October 2025	1,074,957.77	May 2028	392,336.85	December 2030	36,714.12
November 2025	1,045,601.90	June 2028	376,775.37	January 2031	28,821.84
December 2025	1,016,826.16	July 2028	361,538.85	February 2031	21,108.28
January 2026	988,619.94	August 2028	346,621.17	March 2031	13,569.96
February 2026	960,972.81	September 2028	332,016.35	April 2031	6,203.47
March 2026	933,874.52	October 2028	317,718.49	May 2031 and thereafter	0.00
April 2026	907,315.02	November 2028	303,721.80		
May 2026	881,284.41	December 2028	290,020.61		

Aggregate Group VI Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$273,732,000.00	October 2007	\$237,030,718.70	March 2009	\$200,630,934.29
June 2006	271,918,809.16	November 2007	234,799,286.22	April 2009	198,588,399.96
July 2006	270,045,081.72	December 2007	232,579,429.83	May 2009	196,556,469.83
August 2006	268,111,633.18	January 2008	230,371,089.97	June 2009	194,535,089.34
September 2006	266,119,309.02	February 2008	228,174,207.39	July 2009	192,524,204.21
October 2006	264,068,984.13	March 2008	225,988,723.14	August 2009	190,523,760.44
November 2006	261,961,562.14	April 2008	223,814,578.58	September 2009	188,533,704.31
December 2006	259,797,974.77	May 2008	221,651,715.36	October 2009	186,553,982.37
January 2007	257,579,181.16	June 2008	219,500,075.45	November 2009	184,584,541.45
February 2007	255,306,167.15	July 2008	217,359,601.09	December 2009	182,625,328.65
March 2007	252,979,944.56	August 2008	215,230,234.84	January 2010	180,676,291.35
April 2007	250,665,785.75	September 2008	213,111,919.55	February 2010	178,737,377.19
May 2007	248,363,628.65	October 2008	211,004,598.36	March 2010	176,808,534.09
June 2007	246,073,411.51	November 2008	208,908,214.71	April 2010	174,889,710.22
July 2007	243,795,072.90	December 2008	206,822,712.32	May 2010	172,980,854.04
August 2007	241,528,551.71	January 2009	204,748,035.20	June 2010	171,081,914.26
September 2007	239,273,787.14	February 2009	202,684,127.66	July 2010	169,192,839.85

Aggregate Group VI (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2010	\$167,313,580.06	January 2015	\$ 81,276,798.71	June 2019	\$ 34,230,957.12
September 2010	165,444,084.39	February 2015	80,002,112.80	July 2019	33,655,598.53
October 2010	163,584,302.59	March 2015	78,746,129.30	August 2019	33,088,964.95
November 2010	161,734,184.69	April 2015	77,508,583.29	September 2019	32,530,930.56
December 2010	159,893,680.96	May 2015	76,289,213.53	October 2019	31,981,371.31
January 2011	158,062,741.94	June 2015	75,087,762.39	November 2019	31,440,164.89
February 2011	156,241,318.41	July 2015	73,903,975.84	December 2019	30,907,190.69
March 2011	154,429,361.41	August 2015	72,737,603.36	January 2020	30,382,329.82
April 2011	152,626,822.23	September 2015	71,588,397.93	February 2020	29,865,465.03
May 2011	150,833,652.41	October 2015	70,456,115.94	March 2020	29,356,480.74
June 2011	149,049,803.74	November 2015	69,340,517.18	April 2020	28,855,262.99
July 2011	147,275,228.27	December 2015	68,241,364.78	May 2020	28,361,699.41
August 2011	145,509,878.27	January 2016	67,158,425.16	June 2020	27,875,679.22
September 2011	143,753,706.28	February 2016	66,091,467.98	July 2020	27,397,093.19
October 2011	142,006,665.08	March 2016	65,040,266.11	August 2020	26,925,833.64
November 2011	140,268,707.68	April 2016	64,004,595.59	September 2020	26,461,794.38
December 2011	138,539,787.34	May 2016	62,984,235.56	October 2020	26,004,870.73
January 2012	136,819,857.56	June 2016	61,978,968.24	November 2020	25,554,959.49
February 2012	135,108,872.08	July 2016	60,988,578.88	December 2020	25,111,958.89
March 2012	133,406,784.87	August 2016	60,012,855.72	January 2021	24,675,768.61
April 2012	131,713,550.15	September 2016	59,051,589.95	February 2021	24,246,289.74
May 2012	130,029,122.37	October 2016	58,104,575.66	March 2021	23,823,424.76
June 2012	128,353,456.22	November 2016	57,171,609.82	April 2021	23,407,077.53
July 2012	126,686,506.61	December 2016	56,252,492.21	May 2021	22,997,153.26
August 2012	125,028,228.68	January 2017	55,347,025.42	June 2021	22,593,558.49
September 2012	123,378,577.82	February 2017	54,455,014.79	July 2021	22,196,201.09
October 2012	121,737,509.63	March 2017	53,576,268.36	August 2021	21,804,990.22
November 2012	120,104,979.96	April 2017	52,710,596.85	September 2021	21,419,836.32
December 2012	118,480,944.86	May 2017	51,857,813.62	October 2021	21,040,651.10
January 2013	116,865,360.63	June 2017	51,017,734.63	November 2021	20,667,347.52
February 2013	115,258,183.78	July 2017	50,190,178.42	December 2021	20,299,839.76
March 2013	113,659,371.05	August 2017	49,374,966.05	January 2022	19,938,043.22
April 2013	112,068,879.40	September 2017	48,571,921.07	February 2022	19,581,874.48
May 2013	110,486,666.01	October 2017	47,780,869.52	March 2022	19,231,251.32
June 2013	108,912,688.29	November 2017	47,001,639.84	April 2022	18,886,092.66
July 2013	107,346,903.85	December 2017	46,234,062.88	May 2022	18,546,318.58
August 2013	105,789,270.54	January 2018	45,477,971.84	June 2022	18,211,850.29
September 2013	104,239,746.41	February 2018	44,733,202.27	July 2022	17,882,610.11
October 2013	102,698,289.74	March 2018	43,999,592.00	August 2022	17,558,521.47
November 2013	101,164,859.01	April 2018	43,276,981.13	September 2022	17,239,508.86
December 2013	99,639,412.92	May 2018	42,565,212.00	October 2022	16,925,497.86
January 2014	98,121,910.38	June 2018	41,864,129.16	November 2022	16,616,415.09
February 2014	96,612,310.52	July 2018	41,173,579.31	December 2022	16,312,188.23
March 2014	95,113,308.44	August 2018	40,493,411.32	January 2023	16,012,745.96
April 2014	93,636,180.85	September 2018	39,823,476.15	February 2023	15,718,017.98
May 2014	92,180,618.82	October 2018	39,163,626.87	March 2023	15,427,934.99
June 2014	90,746,317.72	November 2018	38,513,718.59	April 2023	15,142,428.68
July 2014	89,332,977.14	December 2018	37,873,608.45	May 2023	14,861,431.69
August 2014	87,940,300.82	January 2019	37,243,155.60	June 2023	14,584,877.63
September 2014	86,567,996.61	February 2019	36,622,221.14	July 2023	14,312,701.04
October 2014	85,215,776.43	March 2019	36,010,668.14	August 2023	14,044,837.41
November 2014	83,883,356.17	April 2019	35,408,361.58	September 2023	13,781,223.12
December 2014	82,570,455.69	May 2019	34,815,168.33	October 2023	13,521,795.48

Aggregate Group VI (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2023	\$ 13,266,492.67	July 2027	\$ 5,318,076.28	March 2031	\$ 1,566,537.40
December 2023	13,015,253.75	August 2027	5,196,716.65	April 2031	1,511,358.73
January 2024	12,768,018.66	September 2027	5,077,416.82	May 2031	1,457,214.81
February 2024	12,524,728.19	October 2027	4,960,145.42	June 2031	1,404,089.21
March 2024	12,285,323.97	November 2027	4,844,871.52	July 2031	1,351,965.74
April 2024	12,049,748.46	December 2027	4,731,564.66	August 2031	1,300,828.46
May 2024	11,817,944.94	January 2028	4,620,194.80	September 2031	1,250,661.66
June 2024	11,589,857.49	February 2028	4,510,732.35	October 2031	1,201,449.86
July 2024	11,365,431.00	March 2028	4,403,148.13	November 2031	1,153,177.81
August 2024	11,144,611.14	April 2028	4,297,413.41	December 2031	1,105,830.49
September 2024	10,927,344.35	May 2028	4,193,499.85	January 2032	1,059,393.09
October 2024	10,713,577.84	June 2028	4,091,379.53	February 2032	1,013,851.04
November 2024	10,503,259.57	July 2028	3,991,024.94	March 2032	969,189.97
December 2024	10,296,338.24	August 2028	3,892,408.97	April 2032	925,395.72
January 2025	10,092,763.29	September 2028	3,795,504.89	May 2032	882,454.36
February 2025	9,892,484.87	October 2028	3,700,286.37	June 2032	840,352.14
March 2025	9,695,453.85	November 2028	3,606,727.46	July 2032	799,075.54
April 2025	9,501,621.81	December 2028	3,514,802.59	August 2032	758,611.23
May 2025	9,310,941.00	January 2029	3,424,486.55	September 2032	718,946.08
June 2025	9,123,364.38	February 2029	3,335,754.51	October 2032	680,067.15
July 2025	8,938,845.56	March 2029	3,248,582.00	November 2032	641,961.69
August 2025	8,757,338.82	April 2029	3,162,944.90	December 2032	604,617.16
September 2025	8,578,799.10	May 2029	3,078,819.45	January 2033	568,021.19
October 2025	8,403,181.98	June 2029	2,996,182.22	February 2033	532,161.59
November 2025	8,230,443.68	July 2029	2,915,010.14	March 2033	497,026.37
December 2025	8,060,541.04	August 2029	2,835,280.46	April 2033	462,603.71
January 2026	7,893,431.53	September 2029	2,756,970.78	May 2033	428,881.96
February 2026	7,729,073.22	October 2029	2,680,059.02	June 2033	395,849.66
March 2026	7,567,424.79	November 2029	2,604,523.41	July 2033	363,495.51
April 2026	7,408,445.50	December 2029	2,530,342.52	August 2033	331,808.38
May 2026	7,252,095.21	January 2030	2,457,495.21	September 2033	300,777.31
June 2026	7,098,334.34	February 2030	2,385,960.67	October 2033	270,391.51
July 2026	6,947,123.89	March 2030	2,315,718.39	November 2033	240,640.34
August 2026	6,798,425.42	April 2030	2,246,748.15	December 2033	211,513.32
September 2026	6,652,201.04	May 2030	2,179,030.03	January 2034	183,000.14
October 2026	6,508,413.40	June 2030	2,112,544.41	February 2034	155,090.64
November 2026	6,367,025.70	July 2030	2,047,271.95	March 2034	127,774.81
December 2026	6,228,001.66	August 2030	1,983,193.60	April 2034	101,042.79
January 2027	6,091,305.52	September 2030	1,920,290.58	May 2034	74,884.87
February 2027	5,956,902.04	October 2030	1,858,544.40	June 2034	49,291.49
March 2027	5,824,756.49	November 2030	1,797,936.83	July 2034	24,253.23
April 2027	5,694,834.63	December 2030	1,738,449.91	August 2034 and thereafter	0.00
May 2027	5,567,102.73	January 2031	1,680,065.94		
June 2027	5,441,527.54	February 2031	1,622,767.50		

Aggregate Group VII Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$15,779,000.00	September 2006	\$14,798,278.41	January 2007	\$13,684,424.29
June 2006	15,547,238.54	October 2006	14,531,602.69	February 2007	13,387,305.40
July 2006	15,306,362.11	November 2006	14,256,874.45	March 2007	13,083,339.31
August 2006	15,056,621.74	December 2006	13,974,382.52	April 2007	12,783,629.37

Aggregate Group VII (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2007	\$12,488,138.87	July 2009	\$ 6,172,435.72	September 2011.....	\$ 2,113,908.18
June 2007	12,196,831.36	August 2009	5,977,952.88	October 2011	1,996,121.49
July 2007	11,909,670.67	September 2009.....	5,786,766.53	November 2011	1,880,934.45
August 2007	11,626,620.90	October 2009	5,598,847.22	December 2011	1,768,322.95
September 2007.....	11,347,646.41	November 2009	5,414,165.71	January 2012	1,658,263.08
October 2007	11,072,711.84	December 2009	5,232,692.99	February 2012	1,550,731.10
November 2007.....	10,801,782.10	January 2010	5,054,400.26	March 2012	1,445,703.47
December 2007	10,534,822.35	February 2010	4,879,258.97	April 2012.....	1,343,156.82
January 2008	10,271,798.03	March 2010	4,707,240.75	May 2012	1,243,067.96
February 2008	10,012,674.83	April 2010.....	4,538,317.49	June 2012	1,145,413.88
March 2008	9,757,418.70	May 2010	4,372,461.25	July 2012	1,050,171.76
April 2008.....	9,505,995.85	June 2010	4,209,644.34	August 2012	957,318.97
May 2008	9,258,372.75	July 2010	4,049,839.27	September 2012.....	866,833.02
June 2008	9,014,516.11	August 2010	3,893,018.75	October 2012	778,691.62
July 2008	8,774,392.91	September 2010.....	3,739,155.71	November 2012	692,872.64
August 2008	8,537,970.36	October 2010	3,588,223.29	December 2012	609,354.14
September 2008.....	8,305,215.94	November 2010	3,440,194.83	January 2013	528,114.33
October 2008	8,076,097.36	December 2010	3,295,043.88	February 2013	449,131.61
November 2008	7,850,582.57	January 2011	3,152,744.19	March 2013	372,384.53
December 2008	7,628,639.78	February 2011	3,013,269.71	April 2013.....	297,851.83
January 2009	7,410,237.45	March 2011	2,876,594.60	May 2013	225,512.40
February 2009	7,195,344.25	April 2011.....	2,742,693.21	June 2013	155,345.29
March 2009	6,983,929.10	May 2011	2,611,540.09	July 2013	87,329.73
April 2009.....	6,775,961.16	June 2011	2,483,109.99	August 2013	21,445.10
May 2009	6,571,409.83	July 2011	2,357,377.84	September 2013 and thereafter	0.00
June 2009	6,370,244.73	August 2011	2,234,318.80		

Aggregate Group VIII 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	\$43,798,384.00	March 2008	\$28,094,834.03	January 2010	\$14,811,459.64
June 2006	43,163,092.40	April 2008.....	27,424,161.75	February 2010	14,273,175.91
July 2006	42,510,251.55	May 2008	26,760,499.91	March 2010	13,739,889.21
August 2006	41,840,421.43	June 2008	26,103,748.40	April 2010.....	13,211,516.73
September 2006.....	41,154,184.19	July 2008	25,453,808.02	May 2010	12,687,976.41
October 2006	40,452,143.26	August 2008	24,810,580.40	June 2010	12,169,186.87
November 2006	39,734,922.47	September 2008.....	24,173,968.02	July 2010	11,655,067.41
December 2006	39,003,165.07	October 2008	23,543,874.22	August 2010	11,145,538.03
January 2007	38,257,532.76	November 2008	22,920,203.17	September 2010.....	10,640,519.39
February 2007	37,498,704.65	December 2008	22,302,859.89	October 2010	10,139,932.82
March 2007	36,727,376.21	January 2009	21,691,750.18	November 2010	9,643,700.31
April 2007.....	35,964,442.61	February 2009	21,086,780.69	December 2010	9,151,744.50
May 2007	35,209,791.63	March 2009	20,487,858.86	January 2011	8,663,988.69
June 2007	34,463,312.05	April 2009.....	19,894,892.93	February 2011	8,180,356.81
July 2007	33,724,893.65	May 2009	19,307,791.93	March 2011	7,700,773.43
August 2007	32,994,427.12	June 2009	18,726,465.68	April 2011.....	7,225,163.75
September 2007.....	32,271,804.16	July 2009	18,150,824.75	May 2011	6,753,453.58
October 2007	31,556,917.41	August 2009	17,580,780.51	June 2011	6,285,569.36
November 2007.....	30,849,660.43	September 2009.....	17,016,245.06	July 2011	5,821,438.13
December 2007	30,149,927.72	October 2009	16,457,131.27	August 2011	5,360,987.53
January 2008	29,457,614.71	November 2009	15,903,352.75	September 2011.....	4,904,145.80
February 2008	28,772,617.73	December 2009	15,354,823.84	October 2011	4,450,841.79

Aggregate Group VIII (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>
November 2011	\$ 4,001,004.91	March 2012	\$ 2,234,937.13	July 2012	\$ 518,844.82
December 2011	3,554,565.15	April 2012	1,801,397.20	August 2012	97,129.43
January 2012	3,111,453.08	May 2012	1,370,912.85	September 2012 and thereafter	0.00
February 2012	2,671,599.84	June 2012	943,417.43		

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.

\$1,215,362,225



Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2006-48

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Citigroup

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April 25, 2006