

\$1,231,754,981



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-56**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

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

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

Carefully consider the risk factors starting on page S-14 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 F, BT, PS, SF, UF, YF, CB, FG, JS, PC, FX, FY, QF, SD, SJ, SM, WF, XF, XG, SK, SP, SW, SY, TE and TW 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 June 30, 2006.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
FA	1	\$ 76,000,000	SEQ/AD	(1)	FLT	31395N V Z 7	November 2035
FB	1	20,000,000	SEQ/AD	(1)	FLT	31395N WA 1	November 2035
FH(2)	1	72,947,368	PT	(1)	FLT	31395N WB 9	July 2036
TH(2)	1	72,947,368 (3)	NTL	(1)	INV/IO	31395N WC 7	July 2036
S	1	72,947,368 (3)	NTL	(1)	INV/IO	31395N WD 5	July 2036
SA	1	96,000,000 (3)	NTL	(1)	INV/IO	31395N WE 3	November 2035
ZA	1	1,263,158	SEQ	5.75%	FIX/Z	31395N WF 0	July 2036
AF(2)	2	91,610,435 (3)	NTL	(4)	T/IO	31395N WG 8	May 2035
AT(2)	2	91,610,435 (3)	NTL	(4)	T/IO	31395N WH 6	May 2035
OB(2)	2	21,845,565	SUP/AD	(5)	PO	31395N WJ 2	May 2035
PF	2	86,398,000	PAC	(1)	FLT	31395N WK 9	July 2036
PO	2	6,646,000	PAC	(5)	PO	31395N WL 7	July 2036
SC(2)	2	86,398,000 (3)	NTL	(1)	INV/IO	31395N WM 5	July 2036
SL(2)	2	91,610,435 (3)	NTL	(1)	INV/IO	31395N WN 3	May 2035
TF(2)	2	91,610,435	SUP/AD	(4)	T	31395N WP 8	May 2035
TI	2	91,610,435 (3)	NTL	(4)	T/IO	31395N WQ 6	May 2035
Z	2	3,500,000	SUP	6.50	FIX/Z	31395N WR 4	July 2036
BA	3	39,114,240	SC/PT	6.25	FIX	31395N WS 2	October 2024
OA	3	5,333,760	SC/PT	(5)	PO	31395N WT 0	October 2024
AS(2)	4	82,864,285 (3)	NTL	(1)	INV/IO	31395N WU 7	July 2036
CA	4	72,404,000	PAC	6.00	FIX	31395N WV 5	July 2036
CF(2)	4	82,864,285	PAC	(1)	FLT	31395N WW 3	July 2036
CO(2)	4	13,810,715	PAC	(5)	PO	31395N WX 1	July 2036
CS	4	100,000,000 (3)	NTL	(1)	INV/IO	31395N WY 9	July 2036
CT(2)	4	82,864,285 (3)	NTL	(1)	INV/IO	31395N WZ 6	July 2036
FC	4	100,000,000	PT	(1)	FLT	31395N XA 0	July 2036
FL(2)	4	26,503,714	SUP	(1)	FLT	31395N XB 8	July 2036
LS(2)	4	4,417,286	SUP	(1)	INV	31395N XC 6	July 2036
BF(2)	5	5,000,000 (3)	NTL	(4)	T/IO	31395N XD 4	July 2036
DC(2)	5	60,000,000	TAC/AD	(4)	T	31395N XE 2	July 2036
DF(2)	5	60,000,000 (3)	NTL	(4)	T/IO	31395N XF 9	July 2036
DS(2)	5	5,000,000 (3)	NTL	(1)	INV/IO	31395N XG 7	July 2036
ES(2)	5	156,385,357 (3)	NTL	(1)	INV/IO	31395N XH 5	July 2036
FD	5	156,385,357	TAC/AD	(1)	FLT	31395N XJ 1	July 2036
FT(2)	5	5,000,000	TAC/AD	(4)	T	31395N XK 8	July 2036
IT(2)	5	5,000,000 (3)	NTL	(4)	T/IO	31395N XL 6	July 2036
KS(2)	5	60,000,000 (3)	NTL	(1)	INV/IO	31395N XM 4	July 2036
OD	5	12,029,643	TAC/AD	(5)	PO	31395N XN 2	July 2036
OM(2)	5	17,500,000	TAC/AD	(5)	PO	31395N XP 7	July 2036
TD(2)	5	60,000,000 (3)	NTL	(4)	T/IO	31395N XQ 5	July 2036
ZD	5	1,636,000	SUP	6.50	FIX/Z	31395N XR 3	July 2036
EO(2)	6	7,877,945	SUP	(5)	PO	31395N XS 1	July 2036
ET(2)	6	47,267,668 (3)	NTL	(1)	INV/IO	31395N XT 9	July 2036
FE	6	200,000,000	PT	(1)	FLT	31395N XU 6	July 2036
OE(2)	6	7,359,510	SUP	(5)	PO	31395N XV 4	July 2036
OG	6	35,621,000	PAC	(5)	PO	31395N XW 2	July 2036
SE(2)	6	7,877,945 (3)	NTL	(1)	INV/IO	31395N XX 0	July 2036
SG	6	130,610,333 (3)	NTL	(1)	INV/IO	31395N XY 8	July 2036
SH(2)	6	3,687,000	PAC	(1)	INV	31395N XZ 5	July 2036
R		0	NPR	0	NPR	31395N YA 9	July 2036
RL		0	NPR	0	NPR	31395N YB 7	July 2036

(1) Based on LIBOR.

(2) Exchangeable classes.

(3) Notional balances. These classes are interest only classes. See page S-11 for a description of how their notional balances are calculated.

(4) These classes are toggle classes. See pages S-7 through S-10 for a description of their interest rates.

(5) Principal only classes.

Bear, Stearns & Co. Inc.

May 5, 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 a Group 3 Class or the R or RL Class, the disclosure document relating to the Group 3 Underlying REMIC Certificate (the “Underlying REMIC Disclosure Document”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

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

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

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

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

Bear Stearns & Co. Inc.
c/o ADP Financial Services
Prospectus Department
1155 Long Island Avenue
Edgewood, New York 11717
(telephone 631-254-7106).

INCORPORATION BY REFERENCE

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

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

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

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2003 (“Form 10-K”);
- all other reports we have filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 since the end of the fiscal year covered by the Form 10-K until the date of this prospectus supplement, excluding any information “furnished” to the SEC on Form 8-K; and

- all proxy statements that we file with the SEC and all documents that we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this prospectus supplement and prior to the completion of the offering of the certificates, excluding any information we “furnish” to the SEC on Form 8-K.

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

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

In addition, you may read our SEC filings and other information about Fannie Mae at the offices of the New York Stock Exchange, the Chicago Stock Exchange and the Pacific Exchange. Our SEC filings are also available at the SEC’s Web site at www.sec.gov. We are providing the address of the SEC’s Web site solely for the information of prospective investors. Information appearing on the SEC’s Web site is not incorporated in this prospectus supplement except as specifically stated in this prospectus supplement.

RECENT DEVELOPMENTS

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 filed with the SEC on May 30, 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 the Current Report on Form 8-K filed with the SEC on June 15, 2006, we currently estimate that we will complete our financial restatement by the end 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 MBS
2	Group 2 MBS
3	Class 2006-16-HV REMIC Certificate
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS

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

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$170,210,526	360	300	50	7.050%
Group 2 MBS	\$210,000,000	360	306	45	7.050%
Group 4 MBS	\$300,000,000	360	298	53	7.035%
Group 5 MBS	\$252,551,000	360	298	53	7.035%
Group 6 MBS	\$254,545,455	360	323	32	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 3 Underlying REMIC Certificate

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

Class Factors

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

Settlement Date

We expect to issue the certificates on June 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>
FH	5.33875%	7.50000%	0.28%	LIBOR + 28 basis points
TH	0.02000%	0.02000%	0.00%	7.22% – LIBOR
FA	5.31875%	5.75000%	0.26%	LIBOR + 26 basis points
FB	5.31875%	5.75000%	0.26%	LIBOR + 26 basis points
S	2.14125%	7.20000%	0.00%	7.2% – LIBOR
SA	0.43125%	5.49000%	0.00%	5.49% – LIBOR
AF	0.00000%	7.85000%	0.00%	(2)
AT	0.60000%	0.60000%	0.00%	(3)
PF	5.35000%	7.00000%	0.35%	LIBOR + 35 basis points
SC	1.65000%	6.65000%	0.00%	6.65% – LIBOR
SL	1.65000%	6.65000%	0.00%	6.65% – LIBOR
TF	5.45000%	8.05000%	(4)	(4)
TI	0.35000%	0.35000%	0.00%	(5)
AS	1.44810%	6.70000%	0.00%	6.7% – LIBOR
CF	5.50190%	7.00000%	0.25%	LIBOR + 25 basis points
CS	1.95810%	7.21000%	0.00%	7.21% – LIBOR
CT	0.05000%	0.05000%	0.00%	6.75% – LIBOR

<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>
FC	5.54190%	7.50000%	0.29%	LIBOR + 29 basis points
FL	5.85190%	7.00000%	0.60%	LIBOR + 60 basis points
LS	6.88860%	38.40000%	0.00%	38.4% – (6 x LIBOR)
BF	0.00000%	4.25000%	0.00%	(6)
DC	5.76000%	8.25000%	0.65%	(7)
DF	0.00000%	4.25000%	0.00%	(8)
DS	1.64000%	6.75000%	0.00%	6.75% – LIBOR
ES	1.64000%	6.75000%	0.00%	6.75% – LIBOR
FD	5.36000%	7.00000%	0.25%	LIBOR + 25 basis points
FT	5.86000%	8.25000%	0.75%	(9)
IT	0.75000%	0.75000%	0.00%	(10)
KS	1.64000%	6.75000%	0.00%	6.75% – LIBOR
TD	0.85000%	0.85000%	0.00%	(11)
ET	0.57000%	0.57000%	0.00%	6.57% – LIBOR
FE	5.62875%	7.00000%	0.43%	LIBOR + 43 basis points
SE	4.80750%	36.00000%	0.00%	36% – (6 x LIBOR)
SG	1.37125%	6.57000%	0.00%	6.57% – LIBOR
SH	8.22750%	39.42000%	0.00%	39.42% – (6 x LIBOR)
F	5.35875%	7.50000%	0.30%	LIBOR + 30 basis points
BT	7.25000%	7.25000%	0.00%	91.83332% – (12.08333212 x LIBOR)
PS	1.65000%	6.65000%	0.00%	6.65% – LIBOR
SF	0.00000%	58.93465%	0.00%	(12)
UF	5.45000%	8.05000%	0.45%	LIBOR + 45 basis points
YF	0.00000%	32.91935%	0.00%	(13)
FG	5.55190%	7.00000%	0.30%	LIBOR + 30 basis points
JS	1.49810%	6.75000%	0.00%	6.75% – LIBOR
FX	5.76000%	8.25000%	0.65%	LIBOR + 65 basis points
FY	5.86000%	8.25000%	0.75%	LIBOR + 75 basis points
QF	0.00000%	15.78574%	0.00%	(14)
SD	8.50000%	8.50000%	0.00%	76% – (10 x LIBOR)
SJ	7.50000%	7.50000%	0.00%	75% – (10 x LIBOR)
SM	1.64000%	6.75000%	0.00%	6.75% – LIBOR
WF	0.00000%	15.78574%	0.00%	(15)
XF	0.00000%	56.66667%	0.00%	(16)
XG	0.00000%	45.53565%	0.00%	(17)
SK	5.02792%	24.09000%	0.00%	24.09% – (3.66666667 x LIBOR)
SP	7.75403%	58.06451%	0.00%	58.06451% – (9.67741793 x LIBOR)
SW	7.30622%	54.71124%	0.00%	54.71124% – (9.11854069 x LIBOR)
SY	8.22750%	39.42000%	0.00%	39.42% – (6 x LIBOR)
TE	9.00000%	9.00000%	0.00%	103.73684% – (15.78947368 x LIBOR)
TW	10.00000%	10.00000%	0.00%	115.26316% – (17.54386014 x LIBOR)
(1) We will establish LIBOR on the basis of the “BBA Method.”				
(2) For the first 24 interest accrual periods, the applicable interest rate for the AF class will be 0.0%. For each interest accrual period thereafter, the applicable interest rate for the AF Class will be determined as follows:				
<u>If LIBOR is:</u>		<u>Applicable Rate</u>		
Less than or equal to 7.60%		0.00%		
Greater than 7.60%		7.85%		

(3) The applicable interest rate for the AT 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%	0.60%
Greater than 7.00% and less than 7.60%	7.6% – LIBOR
Greater than or equal to 7.60%	0.00%

(4) For the first 24 interest accrual periods, the minimum interest rate for the TF Class will be 0.45% and the applicable formula will be LIBOR + 45 basis points. For each interest accrual period thereafter, the applicable interest rate for the TF Class will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than or equal to 7.60%	LIBOR + 45 basis points*
Greater than 7.60%	0.20%

* Subject to a minimum interest rate of 0.45%

(5) The applicable interest rate for the TI 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 6.65%	0.35%
Greater than 6.65% and less than 7.00%	7% – LIBOR
Greater than or equal to 7.00%	0.00%

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

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.50%	0.00%
Greater than 7.50%	4.25%

(7) The applicable interest rate for the DC 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 8.00%	LIBOR + 65 basis points
Greater than 8.00%	4.00%

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

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 8.00%	0.00%
Greater than 8.00%	4.25%

(9) The applicable interest rate for the FT 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%	LIBOR + 75 basis points
Greater than 7.50%	4.00%

(10) The applicable interest rate for the IT 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 6.75%	0.75%
Greater than 6.75% and less than 7.50%	7.5% – LIBOR
Greater than or equal to 7.50%	0.00%

(11) The applicable interest rate for the TD 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 6.75%	0.85%
Greater than 6.75% and less than 7.60%	7.6% – LIBOR
Greater than or equal to 7.60%	0.00%

(12) For the first 24 interest accrual periods, the applicable interest rate for the SF Class will be 0.0%. For each interest accrual period thereafter, the applicable interest rate for the SF Class will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.60%	0.00%
Greater than 7.60%	58.93465%

(13) For the first 24 interest accrual periods, the applicable interest rate for the YF Class will be 0.0%. For each interest accrual period thereafter, the applicable interest rate for the YF Class will be determined as follows:

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.60%	0.00%
Greater than 7.60%	32.91935%

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

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 8.00%	0.00%
Greater than 8.00%	15.78574%

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

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.50%	0.00%
Greater than 7.50%	15.78574%

(16) The applicable interest rate for the XF 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 8.00%	0.00%
Greater than 8.00%	56.66667%

(17) The applicable interest rate for the XG 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%	45.53565%

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>	
TH	100% of the FH Class
S	100% of the FH Class
SA	100% of the <i>sum</i> of the FA and FB Classes
AF	100% of the TF Class
AT	100% of the TF Class
PS	100% of the <i>sum</i> of the PF and TF Classes
SC	100% of the PF Class
SL	100% of the TF Class
TI	100% of the TF Class
AS	100% of the CF Class
CS	100% of the FC Class
CT	100% of the CF Class
JS	100% of the CF Class
BF	100% of the FT Class
DF	100% to the DC Class
DS	100% of the FT Class
ES	100% of the FD Class
IT	100% of the FT Class
KS	100% of the DC Class
SM	100% of the <i>sum</i> of the DC, FD and FT Classes
TD	100% of the DC Class
ET	600.0000507747% of the EO Class
SE	100% of the EO Class
SG	366.6666657309% of the OG Class

Distributions of Principal

Group 1 Principal Distribution Amount

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay 42.8571426893% of the Group 1 Cash Flow Distribution Amount to the FH Class to zero.

ZA Accrual Amount and Remaining Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay 57.1428573107% of the Group 1 Cash Flow Distribution Amount, together with the entire ZA Accrual Amount, in the following priority:

first, to the FA and FB Classes, pro rata, to zero; and

second, to the ZA Class to zero.

Group 2 Principal Distribution Amount

Group 2 Cash Flow Distribution Amount

To Aggregate Group I to its Planned Balance.

Z Accrual Amount and Remaining Group 2 Cash Flow Distribution Amount

1. To the TF and OB Classes, pro rata, to zero.
2. To the Z Class to zero.
3. To Aggregate Group I to zero.

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

Group 3 Principal Distribution Amount

To the BA and OA Classes, pro rata, to zero.

Group 4 Principal Distribution Amount

- (a) 33.3333333333% of such amount to the FC Class to zero, and
- (b) 66.6666666667% of such amount in the following priority:
 - first*, to Aggregate Group II to its Planned Balance;
 - second*, to the CA Class to its Planned Balance;
 - third*, to the FL and LS Classes, pro rata, to zero;
 - fourth*, to the CA Class to zero; and
 - fifth*, to Aggregate Group II to zero.

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

Group 5 Principal Distribution Amount

1. To Aggregate Group III to its Targeted Balance.
2. To Aggregate Group IV to its Targeted Balance.
3. To the ZD Class to zero.
4. To Aggregate Group IV to zero.
5. To Aggregate Group III to zero.

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

Group 6 Principal Distribution Amount

- (a) 78.5714284311% of such amount to the FE Class to zero, and
- (b) 21.4285715689% of such amount in the following priority:
 - first*, to the OG Class to its Planned Balance;
 - second*, (x) 38.888874211% of the remaining amount to the OE Class to zero, and

(y) 61.1111125789% of such remaining amount as follows:

first, to the SH Class to its Planned Balance;

second, to the EO Class to zero; and

third, to the SH Class to zero; and

third, to the OG Class to zero.

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

Weighted Average Lives (years) *

		PSA Prepayment Assumption						
<u>Group 1 Classes</u>		<u>0%</u>	<u>100%</u>	<u>230%</u>	<u>350%</u>	<u>500%</u>		
FA, FB and SA		20.3	9.1	5.2	3.6	2.5		
FH, TH, S and F		21.1	9.6	5.7	3.9	2.7		
ZA		29.7	23.8	20.5	16.5	12.4		
		PSA Prepayment Assumption						
<u>Group 2 Classes</u>		<u>0%</u>	<u>100%</u>	<u>135%</u>	<u>300%</u>	<u>500%</u>		
AF, AT, OB, SL, TF, TI, BT, SF, UF and YF		23.7	9.8	7.3	1.6	0.9		
PF, PO and SC		15.3	8.0	8.0	8.0	4.9		
Z		29.4	23.6	22.7	5.4	2.2		
PS		19.6	8.9	7.6	4.7	2.8		
		PSA Prepayment Assumption						
<u>Group 3 Classes</u>		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>		
BA and OA		14.7	13.4	9.6	6.2	4.6		
		PSA Prepayment Assumption						
<u>Group 4 Classes</u>		<u>0%</u>	<u>100%</u>	<u>190%</u>	<u>220%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
AS, CF, CO, CT, FG, JS and PC ..		15.3	5.5	5.5	5.5	5.5	5.5	4.5
CA		25.3	10.1	4.0	4.0	4.0	1.8	1.2
CS and FC		21.1	9.6	6.6	5.9	5.3	3.4	2.7
FL, LS and CB		29.2	21.1	16.0	11.5	7.8	0.6	0.4
		PSA Prepayment Assumption						
<u>Group 5 Classes</u>		<u>0%</u>	<u>100%</u>	<u>230%</u>	<u>243%</u>	<u>350%</u>	<u>500%</u>	
BF, DC, DF, DS, FT, IT, KS, OM, TD, FX, FY, QF, SD, SJ, WF, XF and XG ...		27.6	17.2	8.3	7.5	3.7	1.0	
ES, FD and OD		17.2	5.4	4.0	4.0	4.0	3.5	
ZD		29.8	24.1	21.6	21.2	0.1	0.1	
SM		20.2	8.8	5.2	5.0	3.9	2.8	
		PSA Prepayment Assumption						
<u>Group 6 Classes</u>		<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>220%</u>	<u>300%</u>	<u>301%</u>	<u>500%</u>
EO, ET, SE, SP, SW, TE and TW		28.6	20.1	15.8	7.7	1.8	1.7	0.6
FE		20.5	9.9	7.8	5.9	4.5	4.5	2.7
OE, SK and SY		27.8	17.3	11.5	6.0	2.0	2.0	0.8
OG and SG		16.6	5.9	5.9	5.9	5.9	5.9	3.7
SH		26.2	11.4	2.4	2.4	2.4	2.4	1.2

* 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 3 Classes also will be affected by the payment priority governing the Group 3 Underlying REMIC Certificate. If you invest in either Group 3 Class, the rate at which you receive payments also will be affected by the priority sequence governing principal payments on the Group 3 Underlying REMIC Certificate.

As described in the related disclosure document, the Group 3 Underlying REMIC Certificate is subsequent in payment priority to other classes issued from the related underlying REMIC trust. As a result, such other classes may receive principal before principal is paid on the Group 3 Underlying REMIC Certificate, possibly for long periods.

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

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

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

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

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

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 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. In addition, in the case of the AF, SF and YF Classes, the interest rate for the first 24 months following the settlement date will be 0%.

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 June 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

- five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 4 MBS,” “Group 5 MBS” and “Group 6 MBS” and, together, the “Trust MBS”), and
- a previously issued REMIC certificate (the “Group 3 Underlying REMIC Certificate”) evidencing a beneficial ownership interest in the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

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

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

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

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

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

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

Our guaranty obligations with respect to the Group 3 Underlying REMIC Certificate are described in the Underlying REMIC Disclosure Document. Our guarantees are not backed by the full faith and credit of the United States. See “Description of Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus, and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying REMIC Disclosure Document.

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

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

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

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

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

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

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

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

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

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

Voting the Group 3 Underlying REMIC Certificate. Holders of the Group 3 Underlying REMIC Certificate may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the Group 3 Underlying REMIC Certificate as instructed by Holders of Certificates of the related Classes. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes.

Combination and Recombination

General. You are permitted to exchange all or a portion of the FH, TH, AF, AT, OB, SC, SL, TF, AS, CF, CO, CT, FL, LS, BF, DC, DF, DS, ES, FT, IT, KS, OM, TD, EO, ET, OE, SE and SH Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

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

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

The Trust MBS

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

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

Group 1 MBS

Aggregate Unpaid Principal Balance	\$170,210,526
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	300 months
Approximate Weighted Average WALA (weighted average loan age)	50 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$210,000,000
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	306 months
Approximate Weighted Average WALA	45 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$300,000,000
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	298 months
Approximate Weighted Average WALA	53 months

Group 5 MBS

Aggregate Unpaid Principal Balance	\$252,551,000
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	298 months
Approximate Weighted Average WALA	53 months

Group 6 MBS

Aggregate Unpaid Principal Balance	\$254,545,455
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	323 months
Approximate Weighted Average WALA	32 months

The Group 3 Underlying REMIC Certificate

The Group 3 Underlying REMIC Certificate represents a beneficial ownership interest in the related Underlying REMIC Trust. The assets of that trust evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 3 Underlying REMIC Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 3 Underlying REMIC Certificate are described in the Underlying REMIC Disclosure Document. See Exhibit A for additional information about the Group 3 Underlying REMIC Certificate.

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

For further information about the Group 3 Underlying REMIC Certificate, telephone us at 1-800-237-8627. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balance of the Group 3 Underlying REMIC Certificate as of the Issue Date and, with respect to the Trust MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at www.fanniemae.com.

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	ZA
Floating Rate	FA, FB and FH
Inverse Floating Rate	TH, S and SA
Interest Only	TH, S and SA
Accrual	ZA
RCR**	F
Group 2 Classes	
Fixed Rate	Z
Toggle†	AF, AT, TF and TI
Floating Rate	PF
Inverse Floating Rate	SC and SL
Interest Only	AF, AT, SC, SL and TI
Principal Only	OB and PO
Accrual	Z
RCR**	BT, PS, SF, UF and YF
Group 3 Classes	
Fixed Rate	BA
Principal Only	OA
Group 4 Classes	
Fixed Rate	CA
Floating Rate	CF, FC and FL
Inverse Floating Rate	AS, CS, CT and LS
Interest Only	AS, CS and CT
Principal Only	CO
RCR**	CB, FG, JS and PC
Group 5 Classes	
Fixed Rate	ZD
Toggle†	BF, DC, DF, FT, IT and TD
Floating Rate	FD
Inverse Floating Rate	DS, ES and KS
Interest Only	BF, DF, DS, ES, IT, KS and TD
Principal Only	OD and OM
Accrual	ZD
RCR**	FX, FY, QF, SD, SJ, SM, WF, XF and XG
Group 6 Classes	
Floating Rate	FE
Inverse Floating Rate	ET, SE, SG and SH
Interest Only	ET, SE and SG
Principal Only	EO, OE and OG
RCR**	SK, SP, SW, SY, TE and TW
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 Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate, Inverse Floating Rate and Toggle 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 OB, PO, OA, CO, OD and OM Classes as Delay Classes, and the EO, OE and OG Classes as No-Delay Classes, for the sole purpose of facilitating trading.

Accrual Classes. The ZA, Z and ZD 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 5.05875% in the case of Group 1 Floating Rate and Inverse Floating Rate Classes; 5.0% in the case of the Group 2 Floating Rate, Inverse Floating Rate and Toggle Classes; 5.25190% in the case of the Group 4 Floating Rate and Inverse Floating Rate Classes; 5.11% in the case of the Group 5 Floating Rate, Inverse Floating Rate and Toggle Classes; and 5.19875% in the case of the Group 6 Floating Rate and Inverse Floating Rate Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
Pass-Through	FH
Sequential Pay	FA, FB and ZA
Accretion Directed	FA and FB
Notional	TH, S and SA
RCR	F
Group 2 Classes	
PAC	PF and PO
Support	OB, TF and Z
Accretion Directed	OB and TF
Notional	AF, AT, SC, SL and TI
RCR**	BT, PS, SF, UF and YF
Group 3 Classes	
Structured Collateral/Pass-Through	BA and OA
Group 4 Classes	
Pass-Through	FC
PAC	CA, CF and CO
Support	FL and LS
Notional	AS, CS and CT
RCR**	CB, FG, JS and PC
Group 5 Classes	
TAC	DC, FD, FT, OD and OM
Support	ZD
Accretion Directed	DC, FD, FT, OD and OM
Notional	BF, DF, DS, ES, IT, KS and TD
RCR**	FX, FY, QF, SD, SJ, SM, WF, XF and XG

Principal Type***Classes****Group 6 Classes**

Pass-Through

PAC

Support

Notional

RCR**

FE

OG and SH

EO and OE

ET, SE and SG

SK, SP, SW, SY, TE and TW

No Payment Residual

R and RL

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the ZA Class (the “ZA Accrual Amount,” and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Cash Flow Distribution Amount”) plus any interest then accrued and added to principal balance of the Z Class (the “Z Accrual Amount,” and together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 Underlying REMIC Certificate (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 MBS (the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 MBS plus any interest then accrued and added to the principal balance of the ZD Class (the “Group 5 Principal Distribution Amount”), and
- the principal then paid on the Group 6 MBS (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 Group 1 Classes as follows:

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay 42.8571426893% of the Group 1 Cash Flow Distribution Amount as principal of the FH Class, until its principal balance is reduced to zero.

} Pass-Through
Class

ZA Accrual Amount and Remaining Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay 57.1428573107% of the Group 1 Cash Flow Distribution Amount, together with the entire ZA Accrual Amount, in the following priority:

- first*, concurrently, to the FA and FB Classes, pro rata (or 79.1666666667% and 20.8333333333%, respectively), until their principal balances are reduced to zero; and
- second*, to the ZA Class, until its principal balance is reduced to zero.

} Sequential
Pay
Classes

Group 2 Principal Distribution Amount

Group 2 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 2 Cash Flow Distribution Amount as principal of Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Planned Balance for that Distribution Date. } PAC Group

Z Accrual Amount and Remaining Group 2 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Z Accrual Amount, together with the Group 2 Cash Flow Distribution Amount remaining after giving effect to the distributions in the preceding paragraph, as principal of the Group 2 Classes specified below in the following priority:

- (i) concurrently, to the TF and OB Classes, pro rata (or 80.7453418065% and 19.2546581935%, respectively), until their principal balances are reduced to zero; } Support Classes
- (ii) to the Z Class, until its principal balance is reduced to zero; and
- (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 PF and PO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, concurrently, to the PF and PO Classes, pro rata (or 92.8571428571% and 7.1428571429%, 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.

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount, concurrently, as principal of the BA and OA Classes, pro rata (or 88% and 12%, respectively), until their principal balances are reduced to zero. } Structured Collateral / 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) 33.3333333333% of such amount to the FC Class, until its principal balance is reduced to zero, and } Pass-Through Class
- (b) 66.6666666667% of such amount in the following priority:
 - 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 and Class
 - second*, to the CA Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;
 - third*, concurrently, to the FL and LS Classes, pro rata (or 85.7142847903% and 14.2857152097%, respectively), until their principal balances are reduced to zero; } Support Classes
 - fourth*, to the CA Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and } PAC Class and Group
 - fifth*, to Aggregate Group II, without regard to its Planned Balance and until the Aggregate II Balance is reduced to zero.

“Aggregate Group II” consists of the CO and CF Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II, concurrently, to the CO and CF Classes, pro rata (or 14.2857150246% and 85.7142849754%, 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.

Group 5 Principal Distribution Amount

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount as principal of the Group 5 Classes in the following priority:

- (i) to Aggregate Group III (described below), until the Aggregate III Balance (described below) is reduced to its Targeted Balance for that Distribution Date;
 - (ii) to Aggregate Group IV (described below), until the Aggregate IV Balance (described below) is reduced to its Targeted Balance for that Distribution Date;
 - (iii) to the ZD Class, until its principal balance is reduced to zero;
 - (iv) to Aggregate Group IV, without regard to its Targeted Balance and until the Aggregate IV Balance is reduced to zero; and
 - (v) to Aggregate Group III without regard to its Targeted Balance and until the Aggregate III Balance is reduced to zero.
- $\left. \begin{array}{l} \text{TAC} \\ \text{Groups} \end{array} \right\}$
 $\left. \begin{array}{l} \text{Support} \\ \text{Class} \end{array} \right\}$
 $\left. \begin{array}{l} \text{TAC} \\ \text{Groups} \end{array} \right\}$

“Aggregate Group III” consists of the FD and OD Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, concurrently, to the FD and OD Classes, pro rata (or 92.8571427723% and 7.1428572277%, respectively), until their principal balances are 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 DC, FT and OM Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV, concurrently, to the DC, FT and OM Classes, pro rata (or 72.7272727273%, 6.0606060606% and 21.2121212121%, 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 6 Principal Distribution Amount

On each Distribution Date, we will pay the Group 6 Principal Distribution Amount as principal of the Group 6 Classes as follows:

- (a) 78.5714284311% of such amount to the FE Class, until its principal balance is reduced to zero, and
 - (b) 21.4285715689% of such amount in the following priority:
 - first*, to the OG Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;
- $\left. \begin{array}{l} \text{Pass-Through} \\ \text{Class} \end{array} \right\}$
 $\left. \begin{array}{l} \text{PAC} \\ \text{Class} \end{array} \right\}$

second, (x) 38.8888874211% of the remaining amount to the OE Class, until its principal balance is reduced to zero, and

} Support Class

(y) 61.1111125789% of such remaining amount as follows:

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

} PAC Class

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

} Support Class

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

} PAC Class

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

} PAC Class

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Group 3 Underlying REMIC Certificate, the priority sequence affecting principal payments on the Group 3 Underlying REMIC Certificate, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the sale of the Certificates is June 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 Classes</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	Aggregate Group I	Between 100% and 300% PSA
Planned Balances	Aggregate Group II	Between 100% and 400% PSA
Planned Balance	CA Class	Between 190% and 250% PSA
Targeted Balances	Aggregate Group III	243% PSA
Targeted Balances	Aggregate Group IV	(2)
Planned Balances	OG Class	Between 100% and 300% PSA
Planned Balances	SH Class	Between 150% and 301% PSA

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

(2) The Targeted Balances for Aggregate Group IV have been structured at 243% PSA, but do not hold at any constant PSA 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 Classes to their scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Groups and Classes specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Ranges or at the applicable rates specified above.

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

<u>Groups and Classes</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 100% and 300% PSA
Aggregate Group II	Between 100% and 400% PSA
CA Class	Between 190% and 250% PSA
OG Class	Between 100% and 300% PSA
SH Class	Between 150% and 301% PSA

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

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

<u>Classes</u>	<u>Supporting Classes</u>
Group 2	
PAC	Support
Group 4	
Aggregate Group II	CA and Support
CA	Support
Group 6	
OG	SH and Support
SH	EO

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>
OB	84.147155%
PO	66.723310%
OA	60.046875%
CO	76.516251%
OD	80.187404%
OM	70.075057%
EO	55.540288%
OE	64.265604%
OG	74.463167%

Sensitivity of the OB Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>135%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.3%	1.9%	2.6%	11.2%	20.1%

Sensitivity of the PO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>135%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	4.8%	5.4%	5.4%	5.4%	9.0%

Sensitivity of the OA Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.5%	3.9%	5.4%	8.4%	11.4%

Sensitivity of the CO Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>190%</u>	<u>220%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	4.1%	5.2%	5.2%	5.2%	5.2%	5.2%	6.3%

Sensitivity of the OD Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>230%</u>	<u>243%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.0%	4.4%	6.0%	6.0%	6.0%	6.8%

Sensitivity of the OM Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>230%</u>	<u>243%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.8%	2.1%	4.8%	5.3%	13.5%	42.6%

Sensitivity of the EO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>220%</u>	<u>300%</u>	<u>301%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.5%	3.0%	3.9%	10.8%	44.8%	45.4%	159.7%

Sensitivity of the OE Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>220%</u>	<u>300%</u>	<u>301%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.1%	2.6%	4.3%	10.1%	27.6%	27.8%	74.7%

Sensitivity of the OG Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>220%</u>	<u>300%</u>	<u>301%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.9%	5.6%	5.6%	5.6%	5.6%	5.6%	8.8%

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 TH, S, SA, AF, AT, SC, SL, TI, AS, CS, CT, BF, DF, DS, ES, IT, KS, TD, ET, SE, SG, PS, SF, JS, YF, SM, XF and XG 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>
TH	0.063748%
S	5.523438%
SA	1.155691%
AF	2.196536%
AT	1.204083%
SC	6.237467%
SL	2.120964%
TF	101.000000%
TI	0.683703%
AS	5.484553%
CS	6.056096%
CT	0.173779%

<u>Class</u>	<u>Price*</u>
LS	85.626181%
BF	4.804369%
DC	101.000000%
DF	3.717612%
DS	4.627097%
ES	4.487472%
FT	101.000000%
IT	3.155114%
KS	4.627156%
TD	3.606994%
ET	2.379543%
SE	16.241000%
SG	4.725000%
SH	98.079966%
BT	99.454509%
PS	4.314746%
SF	100.328125%
JS	5.674825%
YF	100.256897%
QF	4.804369%
SD	99.832480%
SJ	96.541892%
SM	4.528440%
WF	4.487472%
XF	101.296875%
XG	100.718750%
SK	81.856000%
SP	84.265221%
SW	82.761000%
SY	91.911000%
TE	96.219356%
TW	100.395000%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>230%</u>	<u>350%</u>	<u>500%</u>
7.2000%.....	27.7%	24.3%	15.0%	6.0%	(5.8)%
7.2125%.....	5.1%	1.9%	(6.5)%	(14.7)%	(25.5)%
7.2200%.....	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>230%</u>	<u>350%</u>	<u>500%</u>
1.05875%	125.5%	120.8%	108.1%	95.8%	79.6%
3.05875%	79.0%	74.9%	63.8%	53.0%	38.9%
5.05875%	36.3%	32.7%	23.1%	13.8%	1.6%
7.05875%	(10.6)%	(13.5)%	(21.4)%	(29.0)%	(39.0)%
7.20000%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>230%</u>	<u>350%</u>	<u>500%</u>
1.05875%	613.6%	602.7%	573.4%	544.9%	507.2%
3.05875%	273.7%	266.9%	248.9%	231.5%	208.3%
5.05875%	34.3%	30.7%	20.7%	10.7%	(3.2)%
5.49000%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>135%</u>	<u>300%</u>	<u>500%</u>
7.6% and below	*	*	*	*	*
Above 7.6%	82.0%	74.4%	67.6%	6.0%	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>135%</u>	<u>300%</u>	<u>500%</u>
7.0% and below	46.7%	40.7%	35.2%	(14.4)%	(74.9)%
7.3%	20.7%	16.0%	11.5%	(49.4)%	*
7.6% and above	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>135%</u>	<u>300%</u>	<u>500%</u>
1.00%	103.2%	102.7%	102.7%	102.7%	97.5%
3.00%	62.2%	61.2%	61.2%	61.2%	53.6%
5.00%	21.9%	20.0%	20.0%	20.0%	8.8%
6.65%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	135%	300%	500%
1.00%	374.1%	359.0%	348.1%	292.1%	211.6%
3.00%	211.9%	200.5%	192.1%	146.8%	78.9%
5.00%	80.5%	72.8%	66.6%	22.7%	(38.3)%
6.65%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	135%	300%	500%
1.0%	1.4%	1.4%	1.3%	1.0%	0.7%
3.0%	3.4%	3.4%	3.3%	2.9%	2.5%
5.0%	5.4%	5.4%	5.3%	4.9%	4.4%
7.0%	7.4%	7.4%	7.3%	6.8%	6.3%
7.6%	8.0%	8.0%	7.9%	7.4%	6.8%
Above 7.6%	1.2%	1.6%	2.0%	5.9%	6.8%

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	135%	300%	500%
6.65% and below	48.3%	42.1%	36.6%	(12.5)%	(73.1)%
6.85%	17.7%	13.1%	8.7%	(54.2)%	*
7.00%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	190%	220%	250%	400%	500%
1.2519%	109.9%	106.3%	106.3%	106.3%	106.3%	106.3%	105.0%
3.2519%	62.4%	58.0%	58.0%	58.0%	58.0%	58.0%	55.3%
5.2519%	16.7%	11.1%	11.1%	11.1%	11.1%	11.1%	6.0%
6.7000%	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	190%	220%	250%	400%	500%
1.2519%	108.1%	103.5%	95.2%	92.4%	89.5%	74.7%	64.2%
3.2519%	66.9%	62.9%	55.6%	53.1%	50.6%	37.5%	28.3%
5.2519%	28.8%	25.3%	18.9%	16.7%	14.5%	3.1%	(4.9)%
7.2100%	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	190%	220%	250%	500%
6.700% and below	19.8%	14.2%	14.2%	14.2%	14.2%	9.4%
6.725%	0.0%	(5.4)%	(5.4)%	(5.4)%	(5.4)%	(11.5)%
6.750%	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	190%	220%	250%	500%
1.2519%	38.1%	38.1%	38.2%	39.6%	41.7%	80.7%
3.2519%	22.9%	22.9%	23.1%	24.2%	26.0%	66.7%
5.2519%	8.4%	8.5%	8.7%	9.4%	10.7%	53.1%
6.4000% and above	0.7%	0.8%	1.0%	1.5%	2.3%	45.6%

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
7.5% and below	*	*	*	*	*	*
Above 7.5%	99.6%	99.6%	86.0%	82.8%	54.8%	(21.8)%

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

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
1.11%	1.7%	1.7%	1.7%	1.7%	1.6%	1.0%
3.11%	3.7%	3.7%	3.7%	3.6%	3.5%	2.9%
5.11%	5.7%	5.7%	5.7%	5.6%	5.5%	4.8%
7.11%	7.8%	7.8%	7.7%	7.7%	7.5%	6.7%
8.00%	8.3%	8.3%	8.2%	8.1%	7.9%	7.1%
Above 8.00%	4.0%	4.0%	3.9%	3.9%	3.7%	3.1%

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
8.0% and below	*	*	*	*	*	*
Above 8.0%	133.1%	133.1%	118.1%	114.4%	83.9%	7.9%

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

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
1.11%	147.1%	147.1%	131.5%	127.7%	96.3%	20.2%
3.11%	89.8%	89.8%	76.6%	73.5%	46.5%	(30.7)%
5.11%	38.1%	38.0%	27.2%	25.0%	6.6%	(84.7)%
6.75%	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
1.11%	140.9%	133.1%	120.9%	120.9%	120.9%	119.7%
3.11%	82.8%	75.8%	65.4%	65.4%	65.4%	63.1%
5.11%	29.8%	22.8%	14.0%	14.0%	14.1%	10.0%
6.75%	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
1.11%	1.8%	1.8%	1.8%	1.8%	1.7%	1.1%
3.11%	3.8%	3.8%	3.8%	3.7%	3.6%	3.0%
5.11%	5.8%	5.8%	5.8%	5.7%	5.6%	4.9%
7.50%	8.3%	8.3%	8.2%	8.2%	7.9%	7.1%
Above 7.50%	4.0%	4.0%	3.9%	3.9%	3.8%	3.1%

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
6.750% and below	24.7%	24.3%	14.1%	12.3%	(2.4)%	*
7.125%	10.7%	9.7%	(0.1)%	(1.7)%	(11.9)%	*
7.500% and above	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
1.11%	147.1%	147.1%	131.5%	127.7%	96.3%	20.2%
3.11%	89.8%	89.8%	76.6%	73.5%	46.5%	(30.7)%
5.11%	38.1%	38.0%	27.2%	25.0%	6.6%	(84.7)%
6.75%	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
6.75% and below	24.5%	24.1%	13.9%	12.1%	(2.5)%	*
7.25%	7.8%	6.6%	(3.2)%	(4.7)%	(14.0)%	*
7.60%	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	150%	220%	300%	301%	500%
6.00% and below	25.1%	24.9%	23.8%	11.0%	(35.2)%	(43.6)%	*
6.25%	13.2%	12.6%	10.8%	0.6%	(40.5)%	(61.0)%	*
6.57%	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	150%	220%	300%	301%	500%
1.19875%	228.5%	228.5%	228.5%	193.4%	144.4%	143.7%	(20.4)%
3.19875%	121.5%	121.5%	121.4%	95.5%	52.7%	51.9%	(91.6)%
5.19875%	31.4%	31.3%	30.6%	16.5%	(31.2)%	(35.5)%	*
6.00000%	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	150%	220%	300%	301%	500%
1.19875%	123.8%	116.0%	116.0%	116.0%	116.0%	116.0%	111.0%
3.19875%	70.3%	63.3%	63.3%	63.3%	63.3%	63.3%	55.6%
5.19875%	20.9%	14.4%	14.4%	14.4%	14.4%	14.3%	2.6%
6.57000%	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	150%	220%	300%	301%	500%
1.19875%	34.6%	34.6%	34.7%	34.7%	34.7%	34.7%	34.8%
3.19875%	21.4%	21.4%	21.8%	21.8%	21.8%	21.8%	22.3%
5.19875%	8.6%	8.6%	9.3%	9.3%	9.3%	9.3%	10.2%
6.57000% and above . . .	0.1%	0.2%	1.1%	1.1%	1.1%	1.1%	2.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>135%</u>	<u>300%</u>	<u>500%</u>
7.0% and below	7.4%	7.5%	7.5%	7.7%	8.0%
7.3%	3.7%	3.8%	3.8%	4.2%	4.5%
7.6% and above	0.1%	0.1%	0.1%	0.6%	1.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>135%</u>	<u>300%</u>	<u>500%</u>
1.00%	152.8%	148.0%	144.5%	127.9%	106.6%
3.00%	91.1%	86.9%	84.0%	70.1%	52.2%
5.00%	35.5%	32.0%	29.5%	18.3%	3.1%
6.65%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>135%</u>	<u>300%</u>	<u>500%</u>
7.6% and below	0.0%	0.0%	0.0%	(0.2)%	(0.3)%
Above 7.6%	31.6%	29.8%	27.8%	10.1%	(0.2)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>190%</u>	<u>220%</u>	<u>250%</u>	<u>400%</u>	<u>500%</u>
1.2519%	106.6%	103.0%	103.0%	103.0%	103.0%	103.0%	101.5%
3.2519%	60.9%	56.4%	56.4%	56.4%	56.4%	56.4%	53.7%
5.2519%	16.7%	11.1%	11.1%	11.1%	11.1%	11.1%	6.0%
6.7500%	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>135%</u>	<u>300%</u>	<u>500%</u>
7.6% and below	0.0%	0.0%	0.0%	(0.2)%	(0.3)%
Above 7.6%	21.0%	19.8%	18.4%	5.9%	(0.2)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>230%</u>	<u>243%</u>	<u>350%</u>	<u>500%</u>
8.0% and below	16.1%	19.6%	309.3%	443.6%	1,985.9%	18,173.3%
Above 8.0%	493.8%	493.8%	1,192.3%	1,470.3%	3,818.8%	26,077.6%

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
6.75% and below	8.7%	8.7%	8.7%	8.7%	8.7%	8.8%
7.25%	3.6%	3.6%	3.6%	3.6%	3.7%	4.1%
7.60% and above	0.0%	0.0%	0.1%	0.1%	0.2%	0.8%

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
6.75% and below	8.0%	8.0%	8.3%	8.3%	9.0%	11.5%
7.25%	2.8%	2.8%	3.1%	3.1%	3.7%	6.6%
7.50% and above	0.2%	0.2%	0.5%	0.5%	1.1%	4.1%

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
1.11%	142.9%	137.6%	124.3%	123.0%	113.9%	98.7%
3.11%	85.0%	80.5%	69.1%	68.1%	60.1%	47.1%
5.11%	32.8%	28.9%	19.2%	18.3%	11.5%	0.4%
6.75%	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
7.5% and below	16.4%	20.1%	344.1%	498.6%	2,284.2%	22,837.6%
Above 7.5%	542.4%	542.4%	1,349.8%	1,678.4%	4,434.2%	32,780.8%

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
8.0% and below	(0.1)%	(0.1)%	(0.2)%	(0.2)%	(0.3)%	(1.3)%
Above 8.0%	60.4%	60.4%	59.8%	59.6%	58.3%	55.0%

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

LIBOR	PSA Prepayment Assumption					
	50%	100%	230%	243%	350%	500%
7.5% and below	0.0%	0.0%	(0.1)%	(0.1)%	(0.2)%	(0.7)%
Above 7.5%	48.1%	48.1%	47.7%	47.6%	46.6%	44.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>220%</u>	<u>300%</u>	<u>301%</u>	<u>500%</u>
1.19875%	25.0%	25.2%	26.6%	29.6%	35.8%	35.8%	53.8%
3.19875%	15.6%	15.9%	17.1%	19.9%	26.4%	26.5%	44.7%
5.19875%	6.7%	7.0%	7.9%	10.3%	17.4%	17.5%	35.8%
6.57000%	1.0%	1.2%	1.9%	3.9%	11.3%	11.4%	29.8%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>220%</u>	<u>300%</u>	<u>301%</u>	<u>500%</u>
1.19875%	59.8%	59.8%	59.9%	63.1%	69.4%	69.5%	91.8%
3.19875%	33.8%	33.9%	34.0%	36.8%	43.9%	44.0%	67.2%
5.19875%	9.6%	9.7%	10.0%	12.0%	20.0%	20.1%	44.1%
6.00000% and above...	0.8%	0.9%	1.1%	2.5%	10.9%	11.0%	35.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>220%</u>	<u>300%</u>	<u>301%</u>	<u>500%</u>
1.19875%	57.2%	57.2%	57.2%	60.9%	68.2%	68.3%	93.8%
3.19875%	32.4%	32.4%	32.6%	35.8%	43.7%	43.9%	70.1%
5.19875%	9.3%	9.4%	9.7%	11.9%	20.8%	21.0%	47.7%
6.00000%	0.8%	1.0%	1.3%	2.8%	12.1%	12.2%	39.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>220%</u>	<u>300%</u>	<u>301%</u>	<u>500%</u>
1.19875%	37.0%	37.1%	37.6%	38.7%	40.7%	40.7%	46.8%
3.19875%	22.9%	22.9%	23.4%	24.5%	26.9%	26.9%	33.6%
5.19875%	9.3%	9.4%	9.8%	10.8%	13.6%	13.6%	20.9%
6.57000% and above...	0.4%	0.5%	0.8%	1.6%	4.8%	4.8%	12.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>220%</u>	<u>300%</u>	<u>301%</u>	<u>500%</u>
6.00% and below	9.6%	9.6%	9.7%	10.1%	11.8%	11.8%	16.7%
6.25%	5.4%	5.4%	5.5%	5.9%	7.7%	7.8%	12.9%
6.57% and above	0.2%	0.2%	0.3%	0.6%	2.6%	2.6%	8.2%

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

LIBOR	PSA Prepayment Assumption						
	50%	100%	150%	220%	300%	301%	500%
6.00% and below	10.2%	10.2%	10.2%	10.1%	9.9%	9.9%	9.5%
6.25%	5.7%	5.7%	5.7%	5.7%	5.6%	5.6%	5.5%
6.57% and above	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.5%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 1, Group 2, Group 4, Group 5 and Group 6 Classes,
- in the case of the Group 2, Group 4, 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 3 Classes, the priority sequence affecting principal payments on the Group 3 Underlying REMIC Certificate.

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

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

Decrement Tables

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

assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	9.00%
Group 2 MBS	360 months	360 months	9.00%
Group 3 Underlying REMIC Certificate	360 months	356 months*	8.00%
Group 4 MBS	360 months	360 months	9.00%
Group 5 MBS	360 months	360 months	9.00%
Group 6 MBS	360 months	360 months	8.00%

* In addition, we assumed that each of the Mortgage Loans backing the Group 3 Underlying REMIC Certificate has a remaining interest only period of 116 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, FB and SA† Classes					FH, TH†, S† and F Classes					ZA Class					AF†, AT†, OB, SL†, TF, TI†, BT, SF, UF and YF Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%	0%	100%	135%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2007	99	92	85	77	68	99	93	85	78	69	106	106	106	106	106	99	86	82	64	42
June 2008	98	85	71	60	47	99	86	72	60	47	112	112	112	112	112	97	73	66	35	2
June 2009	97	78	60	46	31	98	79	61	47	33	119	119	119	119	119	95	61	51	12	0
June 2010	96	72	50	35	21	97	73	51	36	22	126	126	126	126	126	95	61	49	4	0
June 2011	95	66	42	27	14	96	67	43	28	15	133	133	133	133	133	95	60	47	0	0
June 2012	94	60	35	20	9	95	61	37	22	10	141	141	141	141	141	94	60	45	0	0
June 2013	93	55	29	15	5	94	56	31	17	7	149	149	149	149	149	94	60	44	0	0
June 2014	91	50	24	11	3	92	51	26	13	5	158	158	158	158	158	94	59	43	0	0
June 2015	90	45	20	8	1	91	47	21	10	3	168	168	168	168	168	93	56	40	0	0
June 2016	88	41	16	5	0	89	42	18	7	2	177	177	177	177	171	93	53	37	0	0
June 2017	86	36	12	3	0	88	38	15	6	1	188	188	188	188	115	93	50	34	0	0
June 2018	84	32	10	2	0	86	34	12	4	1	199	199	199	199	77	92	45	30	0	0
June 2019	82	28	7	*	0	84	31	10	3	1	211	211	211	211	51	92	41	26	0	0
June 2020	80	25	5	0	0	82	27	8	2	*	223	223	223	185	34	91	36	22	0	0
June 2021	77	21	4	0	0	79	24	7	2	*	236	236	236	137	22	91	32	19	0	0
June 2022	74	18	2	0	0	77	21	5	1	*	250	250	250	100	14	90	27	15	0	0
June 2023	71	15	1	0	0	74	18	4	1	*	265	265	265	73	9	90	22	11	0	0
June 2024	68	12	0	0	0	71	15	3	1	*	281	281	250	52	6	89	17	7	0	0
June 2025	64	9	0	0	0	67	13	2	*	*	297	297	191	36	4	88	13	4	0	0
June 2026	60	6	0	0	0	64	10	2	*	*	315	315	141	25	2	88	8	1	0	0
June 2027	56	4	0	0	0	59	8	1	*	*	334	334	101	16	1	87	3	0	0	0
June 2028	51	1	0	0	0	55	6	1	*	*	353	353	67	10	1	86	0	0	0	0
June 2029	46	0	0	0	0	50	4	1	*	*	374	294	40	5	*	78	0	0	0	0
June 2030	40	0	0	0	0	45	2	*	*	*	396	143	18	2	*	68	0	0	0	0
June 2031	34	0	0	0	0	39	0	0	0	0	420	0	0	0	0	56	0	0	0	0
June 2032	27	0	0	0	0	32	0	0	0	0	444	0	0	0	0	43	0	0	0	0
June 2033	19	0	0	0	0	25	0	0	0	0	471	0	0	0	0	29	0	0	0	0
June 2034	11	0	0	0	0	18	0	0	0	0	498	0	0	0	0	14	0	0	0	0
June 2035	2	0	0	0	0	9	0	0	0	0	528	0	0	0	0	0	0	0	0	0
June 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)**	20.3	9.1	5.2	3.6	2.5	21.1	9.6	5.7	3.9	2.7	29.7	23.8	20.5	16.5	12.4	23.7	9.8	7.3	1.6	0.9

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

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

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

Date	PF, PO and SC† Classes					Z Class					PS† Class					BA and OA Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	135%	300%	500%	0%	100%	135%	300%	500%	0%	100%	135%	300%	500%	0%	100%	200%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2007	100	100	100	100	100	107	107	107	107	107	99	93	91	82	70	100	100	100	100	100
June 2008	100	100	100	100	100	114	114	114	114	114	98	86	83	67	50	100	100	100	100	100
June 2009	100	100	100	100	74	121	121	121	121	0	98	80	75	54	36	100	100	100	100	100
June 2010	98	86	86	86	51	130	130	130	130	0	96	73	67	44	25	100	100	100	100	94
June 2011	96	73	73	73	35	138	138	138	96	0	95	66	60	35	17	100	100	100	100	18
June 2012	93	61	61	61	24	148	148	148	19	0	94	60	53	29	12	100	100	100	60	0
June 2013	91	49	49	49	16	157	157	157	*	0	92	55	47	24	8	100	100	100	8	0
June 2014	88	39	39	39	11	168	168	168	*	0	91	49	41	19	5	100	100	100	0	0
June 2015	85	31	31	31	8	179	179	179	*	0	89	44	36	15	4	100	100	75	0	0
June 2016	81	25	25	25	5	191	191	191	*	0	87	39	31	12	2	100	100	32	0	0
June 2017	77	20	20	20	3	204	204	204	*	0	85	35	27	9	2	95	95	0	0	0
June 2018	73	15	15	15	2	218	218	218	*	0	83	31	23	7	1	84	84	0	0	0
June 2019	69	12	12	12	2	232	232	232	*	0	81	27	19	6	1	72	62	0	0	0
June 2020	64	9	9	9	1	248	248	248	*	0	78	23	16	5	*	60	35	0	0	0
June 2021	58	7	7	7	1	264	264	264	*	0	75	20	13	3	*	47	5	0	0	0
June 2022	53	6	6	6	*	282	282	282	*	0	72	17	10	3	*	33	0	0	0	0
June 2023	46	4	4	4	*	301	301	301	*	0	68	13	8	2	*	19	0	0	0	0
June 2024	39	3	3	3	*	321	321	321	*	0	65	10	5	2	*	3	0	0	0	0
June 2025	31	2	2	2	*	343	343	343	*	0	61	8	3	1	*	0	0	0	0	0
June 2026	23	2	2	2	*	366	366	366	*	0	56	5	1	1	*	0	0	0	0	0
June 2027	13	1	1	1	*	390	390	301	*	0	51	2	1	1	*	0	0	0	0	0
June 2028	3	1	1	1	*	416	383	225	*	0	46	*	*	*	*	0	0	0	0	0
June 2029	*	*	*	*	*	444	267	154	*	0	41	*	*	*	*	0	0	0	0	0
June 2030	*	*	*	*	*	474	157	89	*	0	35	*	*	*	*	0	0	0	0	0
June 2031	*	*	*	*	*	506	51	28	*	0	29	*	*	*	*	0	0	0	0	0
June 2032	0	0	0	0	0	539	0	0	0	0	22	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	576	0	0	0	0	15	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	614	0	0	0	0	7	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	552	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 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)**	15.3	8.0	8.0	8.0	4.9	29.4	23.6	22.7	5.4	2.2	19.6	8.9	7.6	4.7	2.8	14.7	13.4	9.6	6.2	4.6

Date	AS†, CF, CO, CT†, FG, JS† and PC Classes							CA Class							CS† and FC Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	190%	220%	250%	400%	500%	0%	100%	190%	220%	250%	400%	500%	0%	100%	190%	220%	250%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2007	100	100	100	100	100	100	100	98	79	65	65	65	65	57	99	93	87	85	84	75	69
June 2008	98	85	85	85	85	85	85	98	79	53	53	53	40	17	99	86	76	73	70	56	47
June 2009	97	72	72	72	72	72	67	98	79	44	44	44	19	0	98	79	66	62	58	42	33
June 2010	95	59	59	59	59	59	46	98	79	37	37	37	7	0	97	73	57	53	49	31	22
June 2011	93	47	47	47	47	47	32	98	79	32	32	32	1	0	96	67	50	45	40	23	15
June 2012	91	35	35	35	35	35	22	98	79	29	29	29	*	0	95	61	43	38	34	17	10
June 2013	88	26	26	26	26	26	15	98	77	25	25	25	*	0	94	56	37	32	28	13	7
June 2014	86	19	19	19	19	19	10	98	73	21	21	21	*	0	92	51	32	27	23	9	5
June 2015	83	14	14	14	14	14	7	98	67	16	16	16	*	0	91	47	27	23	19	7	3
June 2016	80	10	10	10	10	10	5	98	60	12	12	12	*	0	89	42	23	19	15	5	2
June 2017	76	8	8	8	8	8	3	98	52	8	8	8	*	0	88	38	20	16	13	4	1
June 2018	72	6	6	6	6	6	2	98	45	4	4	4	*	0	86	34	17	13	10	3	1
June 2019	68	4	4	4	4	4	1	98	36	1	1	1	*	0	84	31	14	11	8	2	1
June 2020	64	3	3	3	3	3	1	98	28	0	0	0	*	0	82	27	12	9	7	1	*
June 2021	59	2	2	2	2	2	1	98	21	0	0	0	*	0	79	24	10	7	5	1	*
June 2022	53	1	1	1	1	1	*	98	13	0	0	0	*	0	77	21	8	6	4	1	*
June 2023	47	1	1	1	1	1	*	98	5	0	0	0	*	0	74	18	7	5	3	*	*
June 2024	41	1	1	1	1	1	*	98	0	0	0	0	*	0	71	15	5	4	2	*	*
June 2025	34	*	*	*	*	*	*	98	0	0	0	0	*	0	67	13	4	3	2	*	*
June 2026	26	*	*	*	*	*	*	98	0	0	0	0	*	0	64	10	3	2	1	*	*
June 2027	17	*	*	*	*	*	*	98	0	0	0	0	*	0	59	8	2	1	1	*	*
June 2028	8	*	*	*	*	*	*	98	0	0	0	0	*	0	55	6	2	1	1	*	*
June 2029	*	*	*	*	*	*	*	95	0	0	0	0	*	0	50	4	1	1	*	*	*
June 2030	*	*	*	*	*	*	*	81	0	0	0	0	*	0	45	2	*	*	*	*	*
June 2031	0	0	0	0	0	0	0	64	0	0	0	0	0	0	39	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	47	0	0	0	0	0	0	32	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	27	0	0	0	0	0	0	25	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	6	0	0	0	0	0	0	18	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.3	5.5	5.5	5.5	5.5	5.5	4.5	25.3	10.1	4.0	4.0	4.0	1.8	1.2	21.1	9.6	6.6	5.9	5.3	3.4	2.7

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “—Weighted Average Lives of the Certificates” above.
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	FL, LS and CB Classes							BF†, DC, DF†, DS†, FT, IT†, KS†, OM, TD†, FX, FY, QF, SD, SJ, WF, XF and XG Classes							ES†, FD and OD Classes					
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption					
	0%	100%	190%	220%	250%	400%	500%	0%	100%	230%	243%	350%	500%	0%	100%	230%	243%	350%	500%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2007	100	100	100	89	77	20	0	100	100	91	88	71	44	99	89	82	82	82	82	82
June 2008	100	100	100	80	61	0	0	100	100	82	78	49	9	98	78	67	67	67	67	67
June 2009	100	100	100	74	50	0	0	100	100	75	70	34	0	96	68	54	54	54	49	49
June 2010	100	100	100	71	43	0	0	100	100	68	62	24	0	95	59	43	43	43	34	34
June 2011	100	100	100	69	40	0	0	100	100	62	56	18	0	93	50	33	33	33	23	23
June 2012	100	100	100	68	39	0	0	100	100	57	51	14	0	92	42	25	25	25	16	16
June 2013	100	100	99	67	39	0	0	100	100	53	47	13	0	90	34	19	19	19	11	11
June 2014	100	100	97	66	39	0	0	100	100	49	43	12	0	88	26	13	13	13	7	7
June 2015	100	100	94	64	39	0	0	100	100	45	40	12	0	86	19	8	8	9	5	5
June 2016	100	100	90	62	39	0	0	100	100	42	37	12	0	83	12	4	4	5	3	3
June 2017	100	100	86	60	39	0	0	100	100	39	35	12	0	81	6	1	1	2	2	2
June 2018	100	100	81	58	39	0	0	100	100	33	29	12	0	78	*	0	0	*	1	1
June 2019	100	100	77	55	39	0	0	100	89	26	22	10	0	75	0	0	0	0	1	1
June 2020	100	100	68	49	34	0	0	100	78	20	17	7	0	71	0	0	0	0	1	1
June 2021	100	100	57	40	28	0	0	100	68	15	12	5	0	67	0	0	0	0	*	*
June 2022	100	100	48	33	22	0	0	100	58	10	8	4	0	63	0	0	0	0	*	*
June 2023	100	100	39	27	18	0	0	100	49	7	5	3	0	59	0	0	0	0	*	*
June 2024	100	96	32	21	14	0	0	100	40	3	2	2	0	54	0	0	0	0	*	*
June 2025	100	80	25	16	11	0	0	100	32	1	0	1	0	49	0	0	0	0	*	*
June 2026	100	64	19	12	8	0	0	100	24	0	0	1	0	43	0	0	0	0	*	*
June 2027	100	50	14	9	6	0	0	100	16	0	0	1	0	36	0	0	0	0	*	*
June 2028	100	36	10	6	4	0	0	100	9	0	0	*	0	29	0	0	0	0	*	*
June 2029	100	23	6	3	2	0	0	100	2	0	0	*	0	22	0	0	0	0	*	*
June 2030	100	10	2	1	1	0	0	100	0	0	0	*	0	13	0	0	0	0	*	*
June 2031	100	0	0	0	0	0	0	100	0	0	0	0	0	4	0	0	0	0	0	0
June 2032	100	0	0	0	0	0	0	88	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	100	0	0	0	0	0	0	66	0	0	0	0	0	0	0	0	0	0	0	0
June 2034	100	0	0	0	0	0	0	42	0	0	0	0	0	0	0	0	0	0	0	0
June 2035	60	0	0	0	0	0	0	15	0	0	0	0	0	0	0	0	0	0	0	0
June 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)**	29.2	21.1	16.0	11.5	7.8	0.6	0.4	27.6	17.2	8.3	7.5	3.7	1.0	17.2	5.4	4.0	4.0	4.0	3.5	3.5

Date	ZD Class						SM† Class						EO, ET†, SE†, SP, SW, TE and TW Classes						
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption						
	0%	100%	230%	243%	350%	500%	0%	100%	230%	243%	350%	500%	0%	100%	150%	220%	300%	301%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2007	107	107	107	107	0	0	99	92	84	84	79	71	100	100	100	83	63	62	13
June 2008	114	114	114	114	0	0	98	85	71	70	61	50	100	100	100	69	36	36	0
June 2009	121	121	121	121	0	0	97	78	60	58	48	35	100	100	100	60	19	18	0
June 2010	130	130	130	130	0	0	96	71	50	48	37	24	100	100	100	53	8	7	0
June 2011	138	138	138	138	0	0	95	65	42	40	29	16	100	100	100	49	2	2	0
June 2012	148	148	148	148	0	0	94	59	35	33	22	11	100	100	100	47	1	*	0
June 2013	157	157	157	157	0	0	93	53	29	27	17	8	100	100	100	45	*	0	0
June 2014	168	168	168	168	0	0	91	48	23	22	13	5	100	100	100	42	*	0	0
June 2015	179	179	179	179	0	0	90	43	19	18	10	3	100	100	100	39	*	0	0
June 2016	191	191	191	191	0	0	88	38	15	14	7	2	100	100	100	35	*	0	0
June 2017	204	204	204	204	0	0	86	34	12	11	5	2	100	100	100	32	*	0	0
June 2018	218	218	218	218	0	0	84	30	10	8	4	1	100	100	100	28	*	0	0
June 2019	232	232	232	232	0	0	82	26	8	7	3	1	100	100	100	25	*	0	0
June 2020	248	248	248	248	0	0	80	23	6	5	2	*	100	100	100	21	*	0	0
June 2021	264	264	264	264	0	0	77	20	4	4	2	*	100	93	52	18	*	0	0
June 2022	282	282	282	282	0	0	74	17	3	2	1	*	100	83	45	16	*	0	0
June 2023	301	301	301	301	0	0	71	14	2	1	1	*	100	74	39	13	*	0	0
June 2024	321	321	321	321	0	0	67	12	1	1	1	*	100	65	34	11	*	0	0
June 2025	343	343	343	315	0	0	64	9	*	0	*	*	100	57	29	9	*	0	0
June 2026	366	366	276	230	0	0	60	7	0	0	*	*	100	48	24	7	*	0	0
June 2027	390	390	195	161	0	0	55	5	0	0	*	*	100	40	19	6	*	0	0
June 2028	416	416	129	105	0	0	50	3	0	0	*	*	100	33	15	4	*	0	0
June 2029	444	444	74	60	0	0	45	1	0	0	*	*	100	25	11	3	*	0	0
June 2030	474	241	30	24	0	0	39	0	0	0	*	*	100	18	8	2	*	0	0
June 2031	506	0	0	0	0	0	32	0	0	0	0	0	100	12	5	1	*	0	0
June 2032	539	0	0	0	0	0	26	0	0	0	0	0	100	5	2	1	*	0	0
June 2033	576	0	0	0	0	0	19	0	0	0	0	0	99	0	0	0	0	0	0
June 2034	614	0	0	0	0	0	12	0	0	0	0	0	69	0	0	0	0	0	0
June 2035	655	0	0	0	0	0	4	0	0	0	0	0	36	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.8	24.1	21.6	21.2	0.1	0.1	20.2	8.8	5.2	5.0	3.9	2.8	28.6	20.1	15.8	7.7	1.8	1.7	0.6

* 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	FE Class							OE, SK and SY Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	220%	300%	301%	500%	0%	100%	150%	220%	300%	301%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2007	99	93	90	85	81	81	69	100	100	91	80	66	66	32
June 2008	98	86	80	73	65	65	47	100	100	85	64	41	41	0
June 2009	97	79	72	62	52	52	33	100	100	79	52	24	23	0
June 2010	96	73	64	53	42	42	22	100	100	74	43	12	11	0
June 2011	95	67	57	45	34	34	15	100	100	71	37	5	4	0
June 2012	94	61	51	38	27	27	10	100	100	69	33	1	1	0
June 2013	92	56	45	32	22	22	7	100	100	67	31	*	0	0
June 2014	91	52	40	27	17	17	5	100	99	65	29	*	0	0
June 2015	89	47	35	23	14	14	3	100	96	62	27	*	0	0
June 2016	88	43	31	19	11	11	2	100	92	58	24	*	0	0
June 2017	86	39	27	16	9	9	2	100	87	53	22	*	0	0
June 2018	84	35	24	13	7	7	1	100	81	49	19	*	0	0
June 2019	82	32	21	11	5	5	1	100	75	44	17	*	0	0
June 2020	79	28	18	9	4	4	*	100	69	40	15	*	0	0
June 2021	77	25	15	8	3	3	*	100	63	35	13	*	0	0
June 2022	74	22	13	6	2	2	*	100	57	31	11	*	0	0
June 2023	71	19	11	5	2	2	*	100	51	27	9	*	0	0
June 2024	68	17	9	4	1	1	*	100	45	23	7	*	0	0
June 2025	64	14	8	3	1	1	*	100	39	19	6	*	0	0
June 2026	60	12	6	2	1	1	*	100	33	16	5	*	0	0
June 2027	56	10	5	2	1	1	*	100	27	13	4	*	0	0
June 2028	52	8	4	1	*	*	*	100	22	10	3	*	0	0
June 2029	47	6	3	1	*	*	*	100	17	8	2	*	0	0
June 2030	42	5	2	1	*	*	*	100	12	5	1	*	0	0
June 2031	36	3	1	*	*	*	*	100	8	3	1	*	0	0
June 2032	30	1	1	*	*	*	*	87	4	2	*	*	0	0
June 2033	23	0	0	0	0	0	0	67	0	0	0	0	0	0
June 2034	16	0	0	0	0	0	0	47	0	0	0	0	0	0
June 2035	8	0	0	0	0	0	0	24	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.5	9.9	7.8	5.9	4.5	4.5	2.7	27.8	17.3	11.5	6.0	2.0	2.0	0.8

Date	OG and SG† Classes							SH Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	150%	220%	300%	301%	500%	0%	100%	150%	220%	300%	301%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2007	99	89	89	89	89	89	89	100	100	73	73	73	73	73
June 2008	97	78	78	78	78	78	73	100	100	51	51	51	51	0
June 2009	96	68	68	68	68	68	50	100	100	34	34	34	34	0
June 2010	94	58	58	58	58	58	34	100	100	20	20	20	20	0
June 2011	92	49	49	49	49	49	23	100	100	9	9	9	9	0
June 2012	91	41	41	41	41	41	16	100	100	2	2	2	2	0
June 2013	88	33	33	33	33	33	11	100	100	0	0	0	0	0
June 2014	86	26	26	26	26	26	7	100	96	0	0	0	0	0
June 2015	84	21	21	21	21	21	5	100	87	0	0	0	0	0
June 2016	81	17	17	17	17	17	3	100	74	0	0	0	0	0
June 2017	78	13	13	13	13	13	2	100	59	0	0	0	0	0
June 2018	75	10	10	10	10	10	2	100	41	0	0	0	0	0
June 2019	72	8	8	8	8	8	1	100	23	0	0	0	0	0
June 2020	68	6	6	6	6	6	1	100	4	0	0	0	0	0
June 2021	64	5	5	5	5	5	*	100	0	0	0	0	0	0
June 2022	60	4	4	4	4	4	*	100	0	0	0	0	0	0
June 2023	56	3	3	3	3	3	*	100	0	0	0	0	0	0
June 2024	51	2	2	2	2	2	*	100	0	0	0	0	0	0
June 2025	45	2	2	2	2	2	*	100	0	0	0	0	0	0
June 2026	39	1	1	1	1	1	*	100	0	0	0	0	0	0
June 2027	33	1	1	1	1	1	*	100	0	0	0	0	0	0
June 2028	26	1	1	1	1	1	*	100	0	0	0	0	0	0
June 2029	19	*	*	*	*	*	*	100	0	0	0	0	0	0
June 2030	11	*	*	*	*	*	*	100	0	0	0	0	0	0
June 2031	2	*	*	*	*	*	*	100	0	0	0	0	0	0
June 2032	*	*	*	*	*	*	*	58	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.6	5.9	5.9	5.9	5.9	5.9	3.7	26.2	11.4	2.4	2.4	2.4	2.4	1.2

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

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

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

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 LS 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	230% PSA
2	135% PSA
3	200% PSA
4	220% PSA
5	230% PSA
6	220% 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 120% of the “federal long-term rate.” The rate will be published on or about May 20, 2006. 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 Bear, Stearns & Co. Inc. (the “Dealer”) in exchange for the Trust MBS and the Group 3 Underlying REMIC Certificate. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1, 2, 4, 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 Trust MBS in principal balance, but we expect that all these additional Trust MBS will have the same characteristics as described under “Description of the Certificates—The Trust MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 4, 5 or 6 Class bears to the aggregate original principal balance of all Group 1, 2, 4, 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. Stroock & Stroock & Lavan LLP will provide legal representation for the Dealer.

Group 3 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal Balance of Class	June 2006 Class Factor	Principal Balance in the Lower Tier REMIC	Security Type	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WALA (in months)	Approximate Weighted Average Remaining Term of Interest Only Period (in months)	
2006-016	HV	February 2006	31394V5Z9	5.5%	FIX	October 2024	SEQ/AD	\$44,448,000	1.000000000	\$44,448,000	MBS	6.127%	353	7	115

(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 or Notional Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 1								
FH	\$ 72,947,368	F	\$ 72,947,368	(4)	FLT	SEQ	31395NYC5	July 2036
TH	72,947,368 (5)							
Recombination 2								
SC	86,398,000 (5)	PS	178,008,435 (5)	(4)	INV/IO	NTL	31395NYE1	July 2036
SL	91,610,435 (5)							
Recombination 3								
AF	91,610,435 (5)	UF	91,610,435	(4)	FLT	SUP/AD	31395NYG6	May 2035
TF	91,610,435							
Recombination 4								
AF	91,610,435 (5)	SF	12,202,361	(6)	T	SUP/AD	31395NYF8	May 2035
OB	12,202,361							
Recombination 5								
AF	91,610,435 (5)	YF	21,845,565	(6)	T	SUP/AD	31395NYH4	May 2035
OB	21,845,565							
Recombination 6								
OB	7,581,554	BT	7,581,554	(4)	INV	SUP/AD	31395NYD3	May 2035
AT	91,610,435 (5)							
Recombination 7								
FL	26,503,714	CB	30,921,000	6.0%	FIX	SUP	31395NYJ0	July 2036
LS	4,417,286							
Recombination 8								
CF	82,864,285	FG	82,864,285 (5)	(4)	FLT	PAC	31395NYK7	July 2036
CT	82,864,285 (5)							
Recombination 9								
CO	13,810,715	PC	96,675,000	6.0	FIX	PAC	31395NYM3	July 2036
CF	82,864,285							
CT	82,864,285 (5)							
AS	82,864,285 (5)							
Recombination 10								
CT	82,864,285 (5)	JS	82,864,285 (5)	(4)	INV/IO	NTL	31395NYL5	July 2036
AS	82,864,285 (5)							
Recombination 11								
BF	5,000,000 (5)	WF	1,346,154	(4)	INV	TAC/AD	31395NYU5	July 2036
OM	1,346,154							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 12		QF	\$ 16,153,846	(6)	T	TAC/AD	31395NYYQ4	July 2036
DF	\$ 60,000,000 (5)							
OM	16,153,846							
Recombination 13		SM	221,385,357 (5)	(4)	INV/IO	NTL	31395NYT8	July 2036
ES	156,385,357 (5)							
DS	5,000,000 (5)							
KS	60,000,000 (5)							
Recombination 14		XG	466,667	(6)	T	TAC/AD	31395NYW1	July 2036
BF	5,000,000 (5)							
OM	466,667							
Recombination 15		SJ	500,000	(4)	INV	TAC/AD	31395NYS0	July 2036
IT	5,000,000 (5)							
OM	500,000							
Recombination 16		XF	4,500,000	(6)	T	TAC/AD	31395NYV3	July 2036
DF	60,000,000 (5)							
OM	4,500,000							
Recombination 17		SD	6,000,000	(4)	INV	TAC/AD	31395NYR2	July 2036
OM	6,000,000							
TD	60,000,000 (5)							
Recombination 18		FY	5,000,000	(4)	FLT	TAC/AD	31395NYP6	July 2036
BF	5,000,000 (5)							
FT	5,000,000							
Recombination 19		FX	60,000,000	(4)	FLT	TAC/AD	31395NYN1	July 2036
DC	60,000,000							
DF	60,000,000 (5)							
Recombination 20		TE	2,993,619	(4)	INV	SUP	31395NZB6	July 2036
EO	2,993,619							
ET	47,267,668 (5)							
Recombination 21		SP	4,884,326	(4)	INV	SUP	31395NYY7	July 2036
EO	4,884,326							
SE	7,877,945 (5)							
Recombination 22		TW	2,694,257	(4)	INV	SUP	31395NZC4	July 2036
EO	2,694,257							
ET	47,267,668 (5)							
Recombination 23		SW	5,183,688	(4)	INV	SUP	31395NYZ4	July 2036
EO	5,183,688							
SE	7,877,945 (5)							
Recombination 24		SY	11,564,945	(4)	INV	PAC	31395NZA8	July 2036
SH	3,687,000							
EO	7,877,945							
ET	47,267,668 (5)							
SE	7,877,945 (5)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 25								
OE	\$ 7,359,510	SK	\$ 18,924,455	(4)	INV	PAC	31395NYX9	July 2036
SH	3,687,000							
EO	7,877,945							
ET	47,267,668 (5)							
SE	7,877,945 (5)							

- (1) In any exchange under Recombination 2, 13, 24 or 25, 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. REMIC Certificates and RCR Certificates in any other Recombination may be exchanged only in the proportions shown in this Schedule 1.
- (2) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General—*Authorized Denominations*” in this prospectus supplement.
- (3) See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” in this prospectus supplement.
- (4) For a description of these interest rates, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.
- (5) Notional balances. These Classes are Interest Only Classes. See page S-10 for a description of how their notional balances are calculated.
- (6) These Classes are Toggle Classes. See pages S-7 through S-10 for a description of their interest rates.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through June 2009	\$93,044,000.00	August 2013	\$44,017,443.04	November 2017	\$16,428,536.34
July 2009	91,937,485.88	September 2013	43,198,686.28	December 2017	16,102,928.11
August 2009	90,836,486.06	October 2013	42,394,386.58	January 2018	15,783,256.74
September 2009	89,740,972.04	November 2013	41,604,295.89	February 2018	15,469,418.51
October 2009	88,650,915.50	December 2013	40,828,170.37	March 2018	15,161,311.48
November 2009	87,566,288.23	January 2014	40,065,770.26	April 2018	14,858,835.46
December 2009	86,487,062.20	February 2014	39,316,859.88	May 2018	14,561,891.94
January 2010	85,413,209.50	March 2014	38,581,207.51	June 2018	14,270,384.13
February 2010	84,344,702.37	April 2014	37,858,585.33	July 2018	13,984,216.85
March 2010	83,281,513.20	May 2014	37,148,769.39	August 2018	13,703,296.57
April 2010	82,223,614.50	June 2014	36,451,539.52	September 2018	13,427,531.35
May 2010	81,170,978.95	July 2014	35,766,679.24	October 2018	13,156,830.83
June 2010	80,123,579.35	August 2014	35,093,975.77	November 2018	12,891,106.19
July 2010	79,081,388.65	September 2014	34,433,219.89	December 2018	12,630,270.11
August 2010	78,044,379.93	October 2014	33,784,205.93	January 2019	12,374,236.79
September 2010	77,012,526.43	November 2014	33,146,731.71	February 2019	12,122,921.87
October 2010	75,985,801.49	December 2014	32,520,598.43	March 2019	11,876,242.46
November 2010	74,964,178.62	January 2015	31,905,610.69	April 2019	11,634,117.07
December 2010	73,947,631.46	February 2015	31,301,576.38	May 2019	11,396,465.61
January 2011	72,936,133.77	March 2015	30,708,306.64	June 2019	11,163,209.36
February 2011	71,929,659.46	April 2015	30,125,615.80	July 2019	10,934,270.95
March 2011	70,928,182.57	May 2015	29,553,321.34	August 2019	10,709,574.33
April 2011	69,931,677.27	June 2015	28,991,243.83	September 2019	10,489,044.75
May 2011	68,940,117.87	July 2015	28,439,206.88	October 2019	10,272,608.77
June 2011	67,953,478.80	August 2015	27,897,037.06	November 2019	10,060,194.16
July 2011	66,971,734.64	September 2015	27,364,563.92	December 2019	9,851,729.97
August 2011	65,994,860.07	October 2015	26,841,619.86	January 2020	9,647,146.45
September 2011	65,022,829.94	November 2015	26,328,040.15	February 2020	9,446,375.04
October 2011	64,055,619.20	December 2015	25,823,662.83	March 2020	9,249,348.37
November 2011	63,093,202.94	January 2016	25,328,328.69	April 2020	9,056,000.22
December 2011	62,135,556.38	February 2016	24,841,881.22	May 2020	8,866,265.52
January 2012	61,182,654.85	March 2016	24,364,166.57	June 2020	8,680,080.28
February 2012	60,234,473.83	April 2016	23,895,033.50	July 2020	8,497,381.66
March 2012	59,290,988.91	May 2016	23,434,333.32	August 2020	8,318,107.87
April 2012	58,352,175.82	June 2016	22,981,919.89	September 2020	8,142,198.18
May 2012	57,418,010.39	July 2016	22,537,649.51	October 2020	7,969,592.92
June 2012	56,488,468.61	August 2016	22,101,380.96	November 2020	7,800,233.43
July 2012	55,563,526.56	September 2016	21,672,975.39	December 2020	7,634,062.07
August 2012	54,643,160.47	October 2016	21,252,296.34	January 2021	7,471,022.20
September 2012	53,727,346.66	November 2016	20,839,209.62	February 2021	7,311,058.14
October 2012	52,816,061.60	December 2016	20,433,583.36	March 2021	7,154,115.17
November 2012	51,909,281.87	January 2017	20,035,287.93	April 2021	7,000,139.52
December 2012	51,006,984.18	February 2017	19,644,195.87	May 2021	6,849,078.35
January 2013	50,109,145.34	March 2017	19,260,181.92	June 2021	6,700,879.71
February 2013	49,215,742.30	April 2017	18,883,122.93	July 2021	6,555,492.58
March 2013	48,326,752.11	May 2017	18,512,897.86	August 2021	6,412,866.80
April 2013	47,442,151.96	June 2017	18,149,387.73	September 2021	6,272,953.06
May 2013	46,563,000.35	July 2017	17,792,475.57	October 2021	6,135,702.93
June 2013	45,699,341.26	August 2017	17,442,046.40	November 2021	6,001,068.81
July 2013	44,850,909.16	September 2017	17,097,987.22	December 2021	5,869,003.91
		October 2017	16,760,186.93	January 2022	5,739,462.25

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 2022	\$ 5,612,398.66	June 2025	\$ 2,128,126.38	October 2028	\$ 596,931.17
March 2022	5,487,768.74	July 2025	2,071,964.80	November 2028	573,268.58
April 2022	5,365,528.86	August 2025	2,016,950.00	December 2028	550,141.30
May 2022	5,245,636.14	September 2025	1,963,060.79	January 2029	527,538.97
June 2022	5,128,048.46	October 2025	1,910,276.33	February 2029	505,451.45
July 2022	5,012,724.40	November 2025	1,858,576.16	March 2029	483,868.77
August 2022	4,899,623.28	December 2025	1,807,940.16	April 2029	462,781.11
September 2022	4,788,705.13	January 2026	1,758,348.59	May 2029	442,178.88
October 2022	4,679,930.65	February 2026	1,709,782.05	June 2029	422,052.62
November 2022	4,573,261.24	March 2026	1,662,221.47	July 2029	402,393.06
December 2022	4,468,658.96	April 2026	1,615,648.14	August 2029	383,191.09
January 2023	4,366,086.53	May 2026	1,570,043.65	September 2029	364,437.78
February 2023	4,265,507.32	June 2026	1,525,389.94	October 2029	346,124.34
March 2023	4,166,885.35	July 2026	1,481,669.27	November 2029	328,242.16
April 2023	4,070,185.23	August 2026	1,438,864.19	December 2029	310,782.77
May 2023	3,975,372.22	September 2026	1,396,957.58	January 2030	293,737.86
June 2023	3,882,412.17	October 2026	1,355,932.63	February 2030	277,099.27
July 2023	3,791,271.51	November 2026	1,315,772.79	March 2030	260,858.99
August 2023	3,701,917.29	December 2026	1,276,461.85	April 2030	245,009.16
September 2023	3,614,317.09	January 2027	1,237,983.86	May 2030	229,542.05
October 2023	3,528,439.09	February 2027	1,200,323.15	June 2030	214,450.09
November 2023	3,444,252.01	March 2027	1,163,464.35	July 2030	199,725.82
December 2023	3,361,725.12	April 2027	1,127,392.34	August 2030	185,361.95
January 2024	3,280,828.21	May 2027	1,092,092.29	September 2030	171,351.29
February 2024	3,201,531.62	June 2027	1,057,549.62	October 2030	157,686.81
March 2024	3,123,806.19	July 2027	1,023,750.01	November 2030	144,361.59
April 2024	3,047,623.29	August 2027	990,679.39	December 2030	131,368.85
May 2024	2,972,954.76	September 2027	958,323.96	January 2031	118,701.91
June 2024	2,899,772.95	October 2027	926,670.16	February 2031	106,354.24
July 2024	2,828,050.70	November 2027	895,704.65	March 2031	94,319.42
August 2024	2,757,761.32	December 2027	865,414.35	April 2031	82,591.15
September 2024	2,688,878.57	January 2028	835,786.41	May 2031	71,163.23
October 2024	2,621,376.69	February 2028	806,808.21	June 2031	60,029.60
November 2024	2,555,230.37	March 2028	778,467.35	July 2031	49,184.29
December 2024	2,490,414.73	April 2028	750,751.66	August 2031	38,621.45
January 2025	2,426,905.33	May 2028	723,649.17	September 2031	28,335.34
February 2025	2,364,678.18	June 2028	697,148.15	October 2031	18,320.31
March 2025	2,303,709.68	July 2028	671,237.06	November 2031	8,570.84
April 2025	2,243,976.65	August 2028	645,904.59	December 2031 and thereafter	0.00
May 2025	2,185,456.34	September 2028	621,139.60		

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 through June 2007	\$96,675,000.00	January 2008	\$88,387,719.85	September 2008	\$79,265,468.71
July 2007	95,473,231.61	February 2008	87,227,365.16	October 2008	78,150,642.28
August 2007	94,277,471.73	March 2008	86,072,805.16	November 2008	77,041,375.43
September 2007	93,087,689.34	April 2008	84,924,009.93	December 2008	75,937,639.44
October 2007	91,903,853.59	May 2008	83,780,949.69	January 2009	74,839,405.75
November 2007	90,725,933.76	June 2008	82,643,594.83	February 2009	73,746,645.95
December 2007	89,553,899.31	July 2008	81,511,915.90	March 2009	72,659,331.75
		August 2008	80,385,883.58	April 2009	71,577,435.04

Aggregate Group II (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 2009	\$70,500,927.82	October 2013	\$22,911,018.16	March 2018	\$ 5,791,364.94
June 2009	69,429,782.27	November 2013	22,338,579.98	April 2018	5,638,344.90
July 2009	68,363,970.68	December 2013	21,780,003.20	May 2018	5,489,157.24
August 2009	67,303,465.51	January 2014	21,234,958.91	June 2018	5,343,709.01
September 2009	66,248,239.34	February 2014	20,703,125.90	July 2018	5,201,909.49
October 2009	65,198,264.89	March 2014	20,184,190.46	August 2018	5,063,670.10
November 2009	64,153,515.05	April 2014	19,677,846.26	September 2018	4,928,904.37
December 2009	63,113,962.81	May 2014	19,183,794.12	October 2018	4,797,527.87
January 2010	62,079,581.33	June 2014	18,701,741.87	November 2018	4,669,458.22
February 2010	61,050,343.89	July 2014	18,231,404.20	December 2018	4,544,614.95
March 2010	60,026,223.91	August 2014	17,772,502.47	January 2019	4,422,919.54
April 2010	59,007,194.96	September 2014	17,324,764.58	February 2019	4,304,295.32
May 2010	57,993,230.73	October 2014	16,887,924.83	March 2019	4,188,667.47
June 2010	56,984,305.05	November 2014	16,461,723.71	April 2019	4,075,962.92
July 2010	55,980,391.88	December 2014	16,045,907.84	May 2019	3,966,110.36
August 2010	54,981,465.33	January 2015	15,640,229.77	June 2019	3,859,040.19
September 2010	53,987,499.62	February 2015	15,244,447.84	July 2019	3,754,684.45
October 2010	52,998,469.13	March 2015	14,858,326.09	August 2019	3,652,976.82
November 2010	52,014,348.34	April 2015	14,481,634.09	September 2019	3,553,852.54
December 2010	51,035,111.88	May 2015	14,114,146.82	October 2019	3,457,248.43
January 2011	50,060,734.52	June 2015	13,755,644.56	November 2019	3,363,102.78
February 2011	49,091,191.14	July 2015	13,405,912.75	December 2019	3,271,355.38
March 2011	48,126,456.75	August 2015	13,064,741.85	January 2020	3,181,947.47
April 2011	47,166,506.51	September 2015	12,731,927.28	February 2020	3,094,821.66
May 2011	46,211,315.68	October 2015	12,407,269.26	March 2020	3,009,921.96
June 2011	45,260,859.66	November 2015	12,090,572.69	April 2020	2,927,193.71
July 2011	44,315,113.99	December 2015	11,781,647.11	May 2020	2,846,583.56
August 2011	43,374,054.30	January 2016	11,480,306.48	June 2020	2,768,039.45
September 2011	42,437,656.39	February 2016	11,186,369.20	July 2020	2,691,510.55
October 2011	41,505,896.14	March 2016	10,899,657.90	August 2020	2,616,947.26
November 2011	40,578,749.60	April 2016	10,619,999.42	September 2020	2,544,301.16
December 2011	39,656,192.90	May 2016	10,347,224.67	October 2020	2,473,525.01
January 2012	38,738,202.31	June 2016	10,081,168.53	November 2020	2,404,572.67
February 2012	37,824,754.24	July 2016	9,821,669.81	December 2020	2,337,399.15
March 2012	36,915,825.19	August 2016	9,568,571.08	January 2021	2,271,960.50
April 2012	36,011,391.80	September 2016	9,321,718.65	February 2021	2,208,213.87
May 2012	35,123,241.19	October 2016	9,080,962.45	March 2021	2,146,117.40
June 2012	34,256,419.65	November 2016	8,846,155.96	April 2021	2,085,630.27
July 2012	33,410,423.86	December 2016	8,617,156.09	May 2021	2,026,712.61
August 2012	32,584,762.23	January 2017	8,393,823.18	June 2021	1,969,325.53
September 2012	31,778,954.65	February 2017	8,176,020.82	July 2021	1,913,431.08
October 2012	30,992,532.20	March 2017	7,963,615.85	August 2021	1,858,992.22
November 2012	30,225,036.90	April 2017	7,756,478.25	September 2021	1,805,972.79
December 2012	29,476,021.45	May 2017	7,554,481.09	October 2021	1,754,337.52
January 2013	28,745,049.02	June 2017	7,357,500.41	November 2021	1,704,051.99
February 2013	28,031,692.94	July 2017	7,165,415.21	December 2021	1,655,082.60
March 2013	27,335,536.52	August 2017	6,978,107.36	January 2022	1,607,396.56
April 2013	26,656,172.81	September 2017	6,795,461.49	February 2022	1,560,961.90
May 2013	25,993,204.35	October 2017	6,617,365.00	March 2022	1,515,747.38
June 2013	25,346,242.98	November 2017	6,443,707.93	April 2022	1,471,722.55
July 2013	24,714,909.60	December 2017	6,274,382.96	May 2022	1,428,857.68
August 2013	24,098,833.98	January 2018	6,109,285.27	June 2022	1,387,123.78
September 2013	23,497,654.54	February 2018	5,948,312.56	July 2022	1,346,492.53

Aggregate Group II (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 2022	\$ 1,306,936.32	August 2025	\$ 412,941.96	July 2028	\$ 99,025.36
September 2022	1,268,428.21	September 2025	398,749.52	August 2028	94,108.09
October 2022	1,230,941.90	October 2025	384,959.85	September 2028	89,347.11
November 2022	1,194,451.74	November 2025	371,562.46	October 2028	84,738.15
December 2022	1,158,932.69	December 2025	358,547.13	November 2028	80,277.00
January 2023	1,124,360.34	January 2026	345,903.88	December 2028	75,959.60
February 2023	1,090,710.85	February 2026	333,622.98	January 2029	71,781.97
March 2023	1,057,960.99	March 2026	321,694.96	February 2029	67,740.24
April 2023	1,026,088.05	April 2026	310,110.56	March 2029	63,830.63
May 2023	995,069.91	May 2026	298,860.76	April 2029	60,049.48
June 2023	964,884.99	June 2026	287,936.78	May 2029	56,393.19
July 2023	935,512.21	July 2026	277,330.04	June 2029	52,858.28
August 2023	906,931.02	August 2026	267,032.18	July 2029	49,441.36
September 2023	879,121.37	September 2026	257,035.05	August 2029	46,139.12
October 2023	852,063.71	October 2026	247,330.71	September 2029	42,948.32
November 2023	825,738.95	November 2026	237,911.41	October 2029	39,865.83
December 2023	800,128.48	December 2026	228,769.59	November 2029	36,888.59
January 2024	775,214.13	January 2027	219,897.90	December 2029	34,013.62
February 2024	750,978.19	February 2027	211,289.16	January 2030	31,238.02
March 2024	727,403.38	March 2027	202,936.36	February 2030	28,558.96
April 2024	704,472.84	April 2027	194,832.69	March 2030	25,973.68
May 2024	682,170.12	May 2027	186,971.50	April 2030	23,479.51
June 2024	660,479.19	June 2027	179,346.30	May 2030	21,073.84
July 2024	639,384.39	July 2027	171,950.77	June 2030	18,754.12
August 2024	618,870.47	August 2027	164,778.76	July 2030	16,517.87
September 2024	598,922.53	September 2027	157,824.26	August 2030	14,362.69
October 2024	579,526.06	October 2027	151,081.42	September 2030	12,286.23
November 2024	560,666.88	November 2027	144,544.53	October 2030	10,286.20
December 2024	542,331.19	December 2027	138,208.04	November 2030	8,360.37
January 2025	524,505.51	January 2028	132,066.52	December 2030	6,506.58
February 2025	507,176.70	February 2028	126,114.70	January 2031	4,722.72
March 2025	490,331.93	March 2028	120,347.42	February 2031	3,006.74
April 2025	473,958.72	April 2028	114,759.68	March 2031	1,356.63
May 2025	458,044.86	May 2028	109,346.57	April 2031 and thereafter	0.00
June 2025	442,578.46	June 2028	104,103.35		
July 2025	427,547.93				

CA 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	\$72,404,000.00	June 2007	\$46,869,278.68	June 2008	\$38,412,618.57
July 2006	70,150,305.91	July 2007	46,085,847.89	July 2008	37,796,410.53
August 2006	67,920,272.86	August 2007	45,317,323.30	August 2008	37,193,039.75
September 2006	65,713,658.97	September 2007	44,563,521.81	September 2008	36,602,345.89
October 2006	63,530,224.82	October 2007	43,824,262.37	October 2008	36,024,170.41
November 2006	61,369,733.40	November 2007	43,099,365.90	November 2008	35,458,356.49
December 2006	59,231,950.09	December 2007	42,388,655.29	December 2008	34,904,749.04
January 2007	57,116,642.67	January 2008	41,691,955.35	January 2009	34,363,194.72
February 2007	55,023,581.25	February 2008	41,009,092.86	February 2009	33,833,541.83
March 2007	52,952,538.26	March 2008	40,339,896.46	March 2009	33,315,640.41
April 2007	50,903,288.45	April 2008	39,684,196.70	April 2009	32,809,342.11
May 2007	48,875,608.83	May 2008	39,041,825.98	May 2009	32,314,500.24

CA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2009	\$31,830,969.75	December 2012	\$19,560,693.44	June 2016	\$ 8,817,382.59
July 2009	31,358,607.17	January 2013	19,336,179.14	July 2016	8,564,042.51
August 2009	30,897,270.65	February 2013	19,107,935.11	August 2016	8,311,949.08
September 2009	30,446,819.89	March 2013	18,876,183.33	September 2016	8,061,147.42
October 2009	30,007,116.17	April 2013	18,641,138.70	October 2016	7,811,680.49
November 2009	29,578,022.30	May 2013	18,403,009.27	November 2016	7,563,589.22
December 2009	29,159,402.61	June 2013	18,161,996.42	December 2016	7,316,912.53
January 2010	28,751,122.94	July 2013	17,918,295.01	January 2017	7,071,687.40
February 2010	28,353,050.65	August 2013	17,672,093.59	February 2017	6,827,948.95
March 2010	27,965,054.55	September 2013	17,423,574.55	March 2017	6,585,730.47
April 2010	27,587,004.91	October 2013	17,172,914.31	April 2017	6,345,063.49
May 2010	27,218,773.47	November 2013	16,920,283.43	May 2017	6,105,977.84
June 2010	26,860,233.37	December 2013	16,665,846.85	June 2017	5,868,501.68
July 2010	26,511,259.21	January 2014	16,409,763.96	July 2017	5,632,661.57
August 2010	26,171,726.95	February 2014	16,152,188.79	August 2017	5,398,482.54
September 2010	25,841,513.96	March 2014	15,893,270.18	September 2017	5,165,988.09
October 2010	25,520,498.98	April 2014	15,633,151.89	October 2017	4,935,200.26
November 2010	25,208,562.09	May 2014	15,371,972.72	November 2017	4,706,139.71
December 2010	24,905,584.73	June 2014	15,109,866.70	December 2017	4,478,825.70
January 2011	24,611,449.67	July 2014	14,846,963.19	January 2018	4,253,276.20
February 2011	24,326,041.00	August 2014	14,583,387.01	February 2018	4,029,507.89
March 2011	24,049,244.08	September 2014	14,319,258.58	March 2018	3,807,536.20
April 2011	23,780,945.60	October 2014	14,054,694.01	April 2018	3,587,375.39
May 2011	23,521,033.50	November 2014	13,789,805.27	May 2018	3,369,038.53
June 2011	23,269,396.97	December 2014	13,524,700.26	June 2018	3,152,537.61
July 2011	23,025,926.48	January 2015	13,259,482.95	July 2018	2,937,883.52
August 2011	22,790,513.69	February 2015	12,994,253.49	August 2018	2,725,086.09
September 2011	22,563,051.53	March 2015	12,729,108.28	September 2018	2,514,154.17
October 2011	22,343,434.11	April 2015	12,464,140.16	October 2018	2,305,095.62
November 2011	22,131,556.73	May 2015	12,199,438.40	November 2018	2,097,917.36
December 2011	21,927,315.88	June 2015	11,935,088.91	December 2018	1,892,625.39
January 2012	21,730,609.22	July 2015	11,671,174.24	January 2019	1,689,224.85
February 2012	21,541,335.58	August 2015	11,407,773.76	February 2019	1,487,720.03
March 2012	21,359,394.92	September 2015	11,144,963.68	March 2019	1,288,114.39
April 2012	21,184,688.33	October 2015	10,882,817.20	April 2019	1,090,410.62
May 2012	21,005,307.65	November 2015	10,621,404.55	May 2019	894,610.63
June 2012	20,816,086.83	December 2015	10,360,793.12	June 2019	700,715.61
July 2012	20,619,031.99	January 2016	10,101,047.48	July 2019	508,726.05
August 2012	20,416,756.38	February 2016	9,842,229.55	August 2019	318,641.74
September 2012	20,209,528.51	March 2016	9,584,398.59	September 2019	130,461.84
October 2012	19,997,608.60	April 2016	9,327,611.34	October 2019 and thereafter	0.00
November 2012	19,781,248.81	May 2016	9,071,922.05		

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	\$168,415,000.00	December 2006	\$152,544,746.09	June 2007	\$137,929,875.72
July 2006	165,678,391.48	January 2007	150,024,491.10	July 2007	135,609,140.71
August 2006	162,979,068.96	February 2007	147,538,622.25	August 2007	133,320,114.69
September 2006	160,316,532.82	March 2007	145,086,678.36	September 2007	131,062,371.89
October 2006	157,690,290.16	April 2007	142,668,204.36	October 2007	128,835,492.18
November 2006	155,099,854.57	May 2007	140,282,751.18	November 2007	126,639,060.99

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>
December 2007	\$124,472,669.24	April 2011	\$ 58,357,921.13	August 2014	\$ 20,448,180.02
January 2008	122,335,913.26	May 2011	57,129,774.70	September 2014	19,746,019.05
February 2008	120,228,394.72	June 2011	55,918,600.09	October 2014	19,053,643.97
March 2008	118,149,720.56	July 2011	54,724,166.84	November 2014	18,370,919.90
April 2008	116,099,502.93	August 2011	53,546,247.55	December 2014	17,697,713.76
May 2008	114,077,359.12	September 2011	52,384,617.84	January 2015	17,033,894.24
June 2008	112,082,911.46	October 2011	51,239,056.30	February 2015	16,379,331.79
July 2008	110,115,787.32	November 2011	50,109,344.48	March 2015	15,733,898.58
August 2008	108,175,618.98	December 2011	48,995,266.82	April 2015	15,097,468.48
September 2008	106,262,043.58	January 2012	47,896,610.64	May 2015	14,469,917.05
October 2008	104,374,703.09	February 2012	46,813,166.05	June 2015	13,851,121.50
November 2008	102,513,244.20	March 2012	45,744,726.00	July 2015	13,240,960.69
December 2008	100,677,318.30	April 2012	44,691,086.14	August 2015	12,639,315.09
January 2009	98,866,581.38	May 2012	43,652,044.88	September 2015	12,046,066.76
February 2009	97,080,694.00	June 2012	42,627,403.28	October 2015	11,461,099.34
March 2009	95,319,321.22	July 2012	41,616,965.06	November 2015	10,884,298.01
April 2009	93,582,132.51	August 2012	40,620,536.53	December 2015	10,315,549.50
May 2009	91,868,801.75	September 2012	39,637,926.61	January 2016	9,754,742.03
June 2009	90,179,007.14	October 2012	38,668,946.73	February 2016	9,201,765.34
July 2009	88,512,431.12	November 2012	37,713,410.84	March 2016	8,656,510.61
August 2009	86,868,760.37	December 2012	36,771,135.36	April 2016	8,118,870.49
September 2009	85,247,685.70	January 2013	35,841,939.16	May 2016	7,588,739.07
October 2009	83,648,902.03	February 2013	34,925,643.51	June 2016	7,066,011.82
November 2009	82,072,108.32	March 2013	34,022,072.06	July 2016	6,550,585.65
December 2009	80,517,007.52	April 2013	33,131,050.81	August 2016	6,042,358.81
January 2010	78,983,306.52	May 2013	32,252,408.07	September 2016	5,541,230.93
February 2010	77,470,716.11	June 2013	31,385,974.44	October 2016	5,047,102.98
March 2010	75,978,950.89	July 2013	30,531,582.76	November 2016	4,559,877.22
April 2010	74,507,729.27	August 2013	29,689,068.13	December 2016	4,079,457.27
May 2010	73,056,773.38	September 2013	28,858,267.80	January 2017	3,605,747.99
June 2010	71,625,809.04	October 2013	28,039,021.21	February 2017	3,138,655.52
July 2010	70,214,565.70	November 2013	27,231,169.95	March 2017	2,678,087.29
August 2010	68,822,776.41	December 2013	26,434,557.68	April 2017	2,223,951.91
September 2010	67,450,177.77	January 2014	25,649,030.19	May 2017	1,776,159.25
October 2010	66,096,509.84	February 2014	24,874,435.28	June 2017	1,334,620.37
November 2010	64,761,516.18	March 2014	24,110,622.80	July 2017	899,247.52
December 2010	63,444,943.71	April 2014	23,357,444.60	August 2017	469,954.13
January 2011	62,146,542.73	May 2014	22,614,754.50	September 2017	46,654.77
February 2011	60,866,066.85	June 2014	21,882,408.26	October 2017 and thereafter	0.00
March 2011	59,603,272.94	July 2014	21,160,263.57		

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	\$82,500,000.00	February 2007	\$75,805,484.91	October 2007	\$69,807,918.97
July 2006	81,622,396.92	March 2007	75,019,215.71	November 2007	69,103,585.48
August 2006	80,756,800.37	April 2007	74,243,679.35	December 2007	68,408,884.79
September 2006	79,903,000.18	May 2007	73,478,731.85	January 2008	67,723,687.46
October 2006	79,060,838.28	June 2007	72,724,231.09	February 2008	67,047,865.74
November 2006	78,230,158.70	July 2007	71,980,036.88	March 2008	66,381,293.61
December 2006	77,410,807.53	August 2007	71,246,010.84	April 2008	65,723,846.68
January 2007	76,602,632.89	September 2007	70,522,016.44	May 2008	65,075,402.23

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>
June 2008	\$64,435,839.16	November 2012	\$40,587,639.32	April 2017	\$29,207,171.50
July 2008	63,805,037.97	December 2012	40,285,478.17	May 2017	29,063,577.03
August 2008	63,182,880.74	January 2013	39,987,511.18	June 2017	28,921,987.98
September 2008	62,569,251.12	February 2013	39,693,681.02	July 2017	28,782,376.19
October 2008	61,964,034.29	March 2013	39,403,931.16	August 2017	28,644,713.92
November 2008	61,367,116.97	April 2013	39,118,205.79	September 2017	28,508,973.76
December 2008	60,778,387.35	May 2013	38,836,449.87	October 2017	28,004,393.87
January 2009	60,197,735.12	June 2013	38,558,609.05	November 2017	27,460,854.24
February 2009	59,625,051.45	July 2013	38,284,629.76	December 2017	26,924,901.29
March 2009	59,060,228.91	August 2013	38,014,459.10	January 2018	26,396,428.12
April 2009	58,503,161.52	September 2013	37,748,044.88	February 2018	25,875,329.25
May 2009	57,953,744.70	October 2013	37,485,335.62	March 2018	25,361,500.64
June 2009	57,411,875.26	November 2013	37,226,280.52	April 2018	24,854,839.59
July 2009	56,877,451.37	December 2013	36,970,829.45	May 2018	24,355,244.82
August 2009	56,350,372.55	January 2014	36,718,932.95	June 2018	23,862,616.38
September 2009	55,830,539.66	February 2014	36,470,542.23	July 2018	23,376,855.66
October 2009	55,317,854.86	March 2014	36,225,609.13	August 2018	22,897,865.37
November 2009	54,812,221.62	April 2014	35,984,086.13	September 2018	22,425,549.52
December 2009	54,313,544.69	May 2014	35,745,926.38	October 2018	21,959,813.40
January 2010	53,821,730.06	June 2014	35,511,083.61	November 2018	21,500,563.58
February 2010	53,336,685.01	July 2014	35,279,512.19	December 2018	21,047,707.85
March 2010	52,858,318.01	August 2014	35,051,167.09	January 2019	20,601,155.28
April 2010	52,386,538.76	September 2014	34,826,003.89	February 2019	20,160,816.10
May 2010	51,921,258.16	October 2014	34,603,978.74	March 2019	19,726,601.79
June 2010	51,462,388.28	November 2014	34,385,048.40	April 2019	19,298,424.99
July 2010	51,009,842.37	December 2014	34,169,170.19	May 2019	18,876,199.51
August 2010	50,563,534.83	January 2015	33,956,302.01	June 2019	18,459,840.31
September 2010	50,123,381.18	February 2015	33,746,402.31	July 2019	18,049,263.49
October 2010	49,689,298.09	March 2015	33,539,430.09	August 2019	17,644,386.28
November 2010	49,261,203.30	April 2015	33,335,344.92	September 2019	17,245,127.02
December 2010	48,839,015.67	May 2015	33,134,106.89	October 2019	16,851,405.11
January 2011	48,422,655.12	June 2015	32,935,676.62	November 2019	16,463,141.07
February 2011	48,012,042.64	July 2015	32,740,015.27	December 2019	16,080,256.47
March 2011	47,607,100.28	August 2015	32,547,084.51	January 2020	15,702,673.90
April 2011	47,207,751.10	September 2015	32,356,846.51	February 2020	15,330,317.04
May 2011	46,813,919.20	October 2015	32,169,263.97	March 2020	14,963,110.54
June 2011	46,425,529.69	November 2015	31,984,300.07	April 2020	14,600,980.08
July 2011	46,042,508.66	December 2015	31,801,918.47	May 2020	14,243,852.34
August 2011	45,664,783.19	January 2016	31,622,083.34	June 2020	13,891,654.98
September 2011	45,292,281.33	February 2016	31,444,759.33	July 2020	13,544,316.60
October 2011	44,924,932.07	March 2016	31,269,911.52	August 2020	13,201,766.80
November 2011	44,562,665.38	April 2016	31,097,505.51	September 2020	12,863,936.09
December 2011	44,205,412.12	May 2016	30,927,507.33	October 2020	12,530,755.92
January 2012	43,853,104.09	June 2016	30,759,883.45	November 2020	12,202,158.65
February 2012	43,505,673.99	July 2016	30,594,600.83	December 2020	11,878,077.56
March 2012	43,163,055.42	August 2016	30,431,626.82	January 2021	11,558,446.80
April 2012	42,825,182.85	September 2016	30,270,929.26	February 2021	11,243,201.42
May 2012	42,491,991.65	October 2016	30,112,476.37	March 2021	10,932,277.34
June 2012	42,163,418.01	November 2016	29,956,236.82	April 2021	10,625,611.33
July 2012	41,839,398.99	December 2016	29,802,179.70	May 2021	10,323,140.99
August 2012	41,519,872.48	January 2017	29,650,274.50	June 2021	10,024,804.78
September 2012	41,204,777.21	February 2017	29,500,491.13	July 2021	9,730,541.97
October 2012	40,894,052.71	March 2017	29,352,799.90	August 2021	9,440,292.66

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>
September 2021.....	\$ 9,153,997.72	December 2022	\$ 5,296,232.36	March 2024	\$ 2,140,709.57
October 2021	8,871,598.83	January 2023	5,065,781.80	April 2024	1,951,590.18
November 2021	8,593,038.45	February 2023	4,838,393.39	May 2024	1,764,898.35
December 2021	8,318,259.81	March 2023	4,614,020.74	June 2024	1,580,596.12
January 2022	8,047,206.89	April 2023	4,392,618.06	July 2024	1,398,646.08
February 2022	7,779,824.43	May 2023	4,174,140.20	August 2024	1,219,011.29
March 2022	7,516,057.91	June 2023	3,958,542.57	September 2024	1,041,655.30
April 2022	7,255,853.51	July 2023	3,745,781.22	October 2024	866,542.15
May 2022	6,999,158.17	August 2023	3,535,812.75	November 2024	693,636.38
June 2022	6,745,919.52	September 2023	3,328,594.36	December 2024	522,902.96
July 2022	6,496,085.88	October 2023	3,124,083.81	January 2025	354,307.35
August 2022	6,249,606.28	November 2023	2,922,239.45	February 2025	187,815.47
September 2022	6,006,430.43	December 2023	2,723,020.14	March 2025	23,393.69
October 2022	5,766,508.69	January 2024	2,526,385.32	April 2025 and thereafter	0.00
November 2022	5,529,792.10	February 2024	2,332,294.96		

OG 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	\$35,621,000.00	April 2009	\$24,716,174.08	February 2012	\$15,581,300.32
July 2006	35,271,971.17	May 2009	24,423,755.08	March 2012	15,336,384.21
August 2006	34,924,752.94	June 2009	24,132,855.40	April 2012	15,092,743.00
September 2006	34,579,335.98	July 2009	23,843,467.24	May 2012	14,850,370.14
October 2006	34,235,711.04	August 2009	23,555,582.81	June 2012	14,609,259.09
November 2006	33,893,868.88	September 2009	23,269,194.37	July 2012	14,369,403.36
December 2006	33,553,800.34	October 2009	22,984,294.24	August 2012	14,130,796.49
January 2007	33,215,496.30	November 2009	22,700,874.75	September 2012	13,893,432.06
February 2007	32,878,947.67	December 2009	22,418,928.28	October 2012	13,657,303.67
March 2007	32,544,145.42	January 2010	22,138,447.25	November 2012	13,422,404.97
April 2007	32,211,080.57	February 2010	21,859,424.13	December 2012	13,188,729.62
May 2007	31,879,744.18	March 2010	21,581,851.41	January 2013	12,956,271.33
June 2007	31,550,127.35	April 2010	21,305,721.63	February 2013	12,725,023.84
July 2007	31,222,221.24	May 2010	21,031,027.36	March 2013	12,494,980.91
August 2007	30,896,017.05	June 2010	20,757,761.22	April 2013	12,266,136.36
September 2007	30,571,506.02	July 2010	20,485,915.86	May 2013	12,038,807.15
October 2007	30,248,679.43	August 2010	20,215,483.97	June 2013	11,815,508.22
November 2007	29,927,528.63	September 2010	19,946,458.28	July 2013	11,596,169.98
December 2007	29,608,044.99	October 2010	19,678,831.55	August 2013	11,380,724.04
January 2008	29,290,219.93	November 2010	19,412,596.58	September 2013	11,169,103.15
February 2008	28,974,044.92	December 2010	19,147,746.21	October 2013	10,961,241.21
March 2008	28,659,511.46	January 2011	18,884,273.32	November 2013	10,757,073.24
April 2008	28,346,611.12	February 2011	18,622,170.82	December 2013	10,556,535.37
May 2008	28,035,335.49	March 2011	18,361,431.65	January 2014	10,359,564.82
June 2008	27,725,676.21	April 2011	18,102,048.81	February 2014	10,166,099.86
July 2008	27,417,624.97	May 2011	17,844,015.31	March 2014	9,976,079.82
August 2008	27,111,173.48	June 2011	17,587,324.21	April 2014	9,789,445.06
September 2008	26,806,313.53	July 2011	17,331,968.60	May 2014	9,606,136.97
October 2008	26,503,036.91	August 2011	17,077,941.61	June 2014	9,426,097.90
November 2008	26,201,335.49	September 2011	16,825,236.41	July 2014	9,249,271.22
December 2008	25,901,201.16	October 2011	16,573,846.19	August 2014	9,075,601.24
January 2009	25,602,625.85	November 2011	16,323,764.18	September 2014	8,905,033.23
February 2009	25,305,601.55	December 2011	16,074,983.66	October 2014	8,737,513.39
March 2009	25,010,120.28	January 2012	15,827,497.93	November 2014	8,572,988.82

OG Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2014	\$ 8,411,407.55	May 2019	\$ 2,971,160.38	October 2023	\$ 950,212.01
January 2015	8,252,718.47	June 2019	2,911,223.69	November 2023	928,569.82
February 2015	8,096,871.35	July 2019	2,852,399.35	December 2023	907,352.48
March 2015	7,943,816.82	August 2019	2,794,667.64	January 2024	886,552.21
April 2015	7,793,506.34	September 2019	2,738,009.14	February 2024	866,161.39
May 2015	7,645,892.22	October 2019	2,682,404.81	March 2024	846,172.51
June 2015	7,500,927.57	November 2019	2,627,835.90	April 2024	826,578.19
July 2015	7,358,566.28	December 2019	2,574,284.02	May 2024	807,371.19
August 2015	7,218,763.06	January 2020	2,521,731.07	June 2024	788,544.41
September 2015	7,081,473.38	February 2020	2,470,159.28	July 2024	770,090.85
October 2015	6,946,653.46	March 2020	2,419,551.19	August 2024	752,003.64
November 2015	6,814,260.29	April 2020	2,369,889.61	September 2024	734,276.05
December 2015	6,684,251.56	May 2020	2,321,157.69	October 2024	716,901.45
January 2016	6,556,585.72	June 2020	2,273,338.85	November 2024	699,873.33
February 2016	6,431,221.91	July 2020	2,226,416.80	December 2024	683,185.30
March 2016	6,308,119.96	August 2020	2,180,375.53	January 2025	666,831.07
April 2016	6,187,240.42	September 2020	2,135,199.31	February 2025	650,804.49
May 2016	6,068,544.47	October 2020	2,090,872.69	March 2025	635,099.49
June 2016	5,951,993.99	November 2020	2,047,380.48	April 2025	619,710.11
July 2016	5,837,551.49	December 2020	2,004,707.75	May 2025	604,630.52
August 2016	5,725,180.13	January 2021	1,962,839.84	June 2025	589,854.96
September 2016	5,614,843.71	February 2021	1,921,762.34	July 2025	575,377.80
October 2016	5,506,506.63	March 2021	1,881,461.08	August 2025	561,193.50
November 2016	5,400,133.91	April 2021	1,841,922.15	September 2025	547,296.62
December 2016	5,295,691.17	May 2021	1,803,131.88	October 2025	533,681.79
January 2017	5,193,144.61	June 2021	1,765,076.83	November 2025	520,343.79
February 2017	5,092,461.03	July 2021	1,727,743.81	December 2025	507,277.45
March 2017	4,993,607.77	August 2021	1,691,119.83	January 2026	494,477.69
April 2017	4,896,552.76	September 2021	1,655,192.16	February 2026	481,939.56
May 2017	4,801,264.45	October 2021	1,619,948.27	March 2026	469,658.15
June 2017	4,707,711.85	November 2021	1,585,375.85	April 2026	457,628.67
July 2017	4,615,864.49	December 2021	1,551,462.81	May 2026	445,846.41
August 2017	4,525,692.45	January 2022	1,518,197.28	June 2026	434,306.73
September 2017	4,437,166.28	February 2022	1,485,567.57	July 2026	423,005.08
October 2017	4,350,257.08	March 2022	1,453,562.23	August 2026	411,937.00
November 2017	4,264,936.41	April 2022	1,422,169.97	September 2026	401,098.11
December 2017	4,181,176.34	May 2022	1,391,379.73	October 2026	390,484.08
January 2018	4,098,949.41	June 2022	1,361,180.62	November 2026	380,090.70
February 2018	4,018,228.63	July 2022	1,331,561.96	December 2026	369,913.80
March 2018	3,938,987.49	August 2022	1,302,513.25	January 2027	359,949.30
April 2018	3,861,199.92	September 2022	1,274,024.16	February 2027	350,193.20
May 2018	3,784,840.30	October 2022	1,246,084.56	March 2027	340,641.55
June 2018	3,709,883.46	November 2022	1,218,684.48	April 2027	331,290.50
July 2018	3,636,304.66	December 2022	1,191,814.14	May 2027	322,136.24
August 2018	3,564,079.57	January 2023	1,165,463.93	June 2027	313,175.04
September 2018	3,493,184.29	February 2023	1,139,624.38	July 2027	304,403.24
October 2018	3,423,595.35	March 2023	1,114,286.24	August 2027	295,817.26
November 2018	3,355,289.66	April 2023	1,089,440.36	September 2027	287,413.54
December 2018	3,288,244.53	May 2023	1,065,077.80	October 2027	279,188.64
January 2019	3,222,437.67	June 2023	1,041,189.76	November 2027	271,139.14
February 2019	3,157,847.17	July 2023	1,017,767.58	December 2027	263,261.69
March 2019	3,094,451.51	August 2023	994,802.76	January 2028	255,553.02
April 2019	3,032,229.51	September 2023	972,286.98	February 2028	248,009.89

OG Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2028	\$ 240,629.15	January 2030	\$ 113,598.91	October 2031	\$ 40,039.38
April 2028	233,407.68	February 2030	109,198.63	November 2031	37,394.10
May 2028	226,342.43	March 2030	104,899.78	December 2031	34,815.13
June 2028	219,430.40	April 2030	100,700.36	January 2032	32,301.13
July 2028	212,668.65	May 2030	96,598.42	February 2032	29,850.77
August 2028	206,054.28	June 2030	92,592.01	March 2032	27,462.74
September 2028	199,584.46	July 2030	88,679.24	April 2032	25,135.77
October 2028	193,256.40	August 2030	84,858.27	May 2032	22,868.61
November 2028	187,067.37	September 2030	81,127.25	June 2032	20,660.02
December 2028	181,014.67	October 2030	77,484.41	July 2032	18,508.80
January 2029	175,095.67	November 2030	73,927.99	August 2032	16,413.76
February 2029	169,307.78	December 2030	70,456.25	September 2032	14,373.73
March 2029	163,648.46	January 2031	67,067.51	October 2032	12,387.59
April 2029	158,115.20	February 2031	63,760.11	November 2032	10,454.20
May 2029	152,705.57	March 2031	60,532.41	December 2032	8,572.48
June 2029	147,417.14	April 2031	57,382.81	January 2033	6,741.33
July 2029	142,247.56	May 2031	54,309.74	February 2033	4,959.71
August 2029	137,194.51	June 2031	51,311.66	March 2033	3,226.59
September 2029	132,255.71	July 2031	48,387.06	April 2033	1,540.93
October 2029	127,428.93	August 2031	45,534.45	May 2033 and thereafter	0.00
November 2029	122,711.96	September 2031	42,752.36		
December 2029	118,102.66				

SH 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	\$3,687,000.00	August 2008	\$1,777,793.14	October 2010	\$ 593,708.07
July 2006	3,597,599.41	September 2008	1,720,119.85	November 2010	560,094.16
August 2006	3,509,584.12	October 2008	1,663,502.10	December 2010	527,275.80
September 2006	3,422,939.94	November 2008	1,607,928.68	January 2011	495,244.18
October 2006	3,337,652.84	December 2008	1,553,388.52	February 2011	463,990.58
November 2006	3,253,708.89	January 2009	1,499,870.62	March 2011	433,506.37
December 2006	3,171,094.32	February 2009	1,447,364.09	April 2011	403,782.97
January 2007	3,089,795.44	March 2009	1,395,858.15	May 2011	374,811.91
February 2007	3,009,798.71	April 2009	1,345,342.11	June 2011	346,584.78
March 2007	2,931,090.71	May 2009	1,295,805.38	July 2011	319,093.25
April 2007	2,853,658.14	June 2009	1,247,237.46	August 2011	292,329.08
May 2007	2,777,487.81	July 2009	1,199,627.95	September 2011	266,284.10
June 2007	2,702,566.66	August 2009	1,152,966.56	October 2011	240,950.20
July 2007	2,628,881.74	September 2009	1,107,243.06	November 2011	216,319.36
August 2007	2,556,420.23	October 2009	1,062,447.34	December 2011	192,383.65
September 2007	2,485,169.40	November 2009	1,018,569.39	January 2012	169,135.19
October 2007	2,415,116.68	December 2009	975,599.27	February 2012	146,566.18
November 2007	2,346,249.56	January 2010	933,527.14	March 2012	124,668.90
December 2007	2,278,555.68	February 2010	892,343.25	April 2012	103,435.69
January 2008	2,212,022.77	March 2010	852,037.94	May 2012	82,858.97
February 2008	2,146,638.70	April 2010	812,601.64	June 2012	62,931.24
March 2008	2,082,391.42	May 2010	774,024.86	July 2012	43,645.04
April 2008	2,019,269.00	June 2010	736,298.22	August 2012	26,527.78
May 2008	1,957,259.62	July 2010	699,412.40	September 2012	11,538.21
June 2008	1,896,351.57	August 2010	663,358.18	October 2012 and thereafter	0.00
July 2008	1,836,533.25	September 2010	628,126.42		

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

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

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\$1,231,754,981



**Guaranteed
REMIC Pass-Through
Certificates
Fannie Mae REMIC Trust 2006-56**

PROSPECTUS SUPPLEMENT

Bear, Stearns & Co. Inc.

May 5, 2006