

\$463,000,000



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-103**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
E(1)	1	\$ 67,500,000	SEQ	6.00%	FIX	31396LFC9	April 2033
EZ(1)	1	12,500,000	SEQ	6.25	FIX/Z	31396LFD7	October 2036
VA(1)	1	10,312,500	SEQ/AD	6.00	FIX	31396LFE5	June 2016
VB(1)	1	9,687,500	SEQ/AD	6.00	FIX	31396LFF2	February 2022
EI(1)	1	2,596,153(2)	NTL	6.50	FIX/IO	31396LFG0	April 2033
IE(1)	1	3,846,153(2)	NTL	6.50	FIX/IO	31396LFH8	October 2036
IV(1)	1	396,634(2)	NTL	6.50	FIX/IO	31396LFJ4	June 2016
XI(1)	1	372,596(2)	NTL	6.50	FIX/IO	31396LFK1	February 2022
AZ(1)	2	4,892,000	SUP	6.00	FIX/Z	31396LFL9	October 2036
BP(1)	2	20,700,000	TAC/AD	(3)	T	31396LFM7	October 2036
CO(1)	2	5,400,000	TAC/AD	(4)	PO	31396LFN5	October 2036
CP(1)	2	20,700,000	TAC/AD	(3)	T	31396LFP0	October 2036
FP(1)	2	37,513,000	TAC/AD	(5)	FLT	31396LFQ8	October 2036
OB(1)	2	4,500,000	TAC/AD	(4)	PO	31396LFR6	October 2036
PA(1)	2	129,740,000	PAC	5.00	FIX	31396LFS4	March 2035
PD(1)	2	14,235,000	PAC	5.50	FIX	31396LFT2	April 2036
PG(1)	2	7,427,000	PAC	6.00	FIX	31396LFU9	October 2036
SP(1)	2	4,893,000	TAC/AD	(5)	INV	31396LFV7	October 2036
AI(1)	2	1,631,000(2)	NTL	6.50	FIX/IO	31396LFW5	October 2036
BI(1)	2	969,230(2)	NTL	6.50	FIX/IO	31396LFX3	October 2036
CI(1)	2	1,003,846(2)	NTL	6.50	FIX/IO	31396LFY1	October 2036
IA(1)	2	19,960,000(2)	NTL	6.50	FIX/IO	31396LFZ8	March 2035
IB(1)	2	1,095,000(2)	NTL	6.50	FIX/IO	31396LGA2	April 2036
IC(1)	2	20,700,000(2)	NTL	(3)	T/IO	31396LGB0	October 2036
IO(1)	2	19,230,769(2)	NTL	6.50	FIX/IO	31396LGC8	October 2036
IP(1)	2	20,700,000(2)	NTL	(3)	T/IO	31396LGD6	October 2036
AO	3	10,454,448	PAC	(4)	PO	31396LGE4	October 2036
BO	3	5,688,410	SUP	(4)	PO	31396LGF1	October 2036
FA(1)	3	96,857,142	PT	(5)	FLT	31396LGG9	October 2036
SC(1)	3	96,857,142(2)	NTL	(5)	INV/IO	31396LGH7	October 2036
SM(1)	3	96,857,142(2)	NTL	(5)	INV/IO	31396LGJ3	October 2036
SN(1)	3	96,857,142(2)	NTL	(5)	INV/IO	31396LGK0	October 2036
R		0	NPR	0	NPR	31396LGL8	October 2036
RL		0	NPR	0	NPR	31396LGM6	October 2036

- (1) Exchangeable classes.
- (2) Notional balances. These classes are interest only classes. See pages S-8 and S-9 for a description of how their notional balances are calculated.
- (3) These classes are toggle classes. See pages S-7 and S-8 for a description of their interest rates.
- (4) Principal only classes.
- (5) Based on LIBOR.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The EC, EX, EY, VC, VE, VG, VI, A, BA, BF, CA, CF, DA, DB, DI, PB, PC, PE, PI, PN, PX, XC, XD, FB, FC, SA and SB Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates (other than the PA, PD, PG, IA, IB and IO Classes) from time to time in negotiated transactions at varying prices. We expect the settlement date to be September 29, 2006. Fannie Mae initially will retain the PA, PD, PG, IA, IB and IO Classes.

Carefully consider the risk factors starting on page S-11 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.

RBS Greenwich Capital

September 13, 2006

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated January 1, 2006 (the “MBS Prospectus”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

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

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

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

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

Greenwich Capital Markets, Inc.
Prospectus Department
600 Steamboat Road
Greenwich, Connecticut 06380
(telephone 203-618-2318).

INCORPORATION BY REFERENCE

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

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

On July 20, 2006, the Federal Reserve Board implemented revisions to its payment systems risk policy requiring all government sponsored enterprises, including Fannie Mae, to fully fund their accounts with the Federal Reserve Banks before making payments to debt and mortgage-backed securities investors. Fannie Mae complied with this policy by entering into various funding agreements with market participants. In connection with this policy change, Fannie Mae also entered into a new fiscal agency agreement with the Federal Reserve Bank of New York.

On August 24, 2006, we announced that we had been advised by the United States Attorney’s Office for the District of Columbia that it was discontinuing its investigation of Fannie Mae’s accounting policies and practices, and did not plan to file charges against Fannie Mae. Please refer to our Form 8-K filed with the SEC on August 24, 2006 for further information.

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 and second quarters of 2006, nor have we filed our Annual Reports on Form 10-K for the years ended December 31, 2004 and December 31, 2005. As we most recently reported in the Current Report on Form 8-K filed with the SEC on August 9, 2006, we currently estimate that we will complete our financial restatement and file our Annual Report on Form 10-K for the year ended December 31, 2004 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	Group 3 MBS

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of September 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*	\$100,000,000	360	359	1	7.230%
Group 2 MBS	\$250,000,000	360	291	58	6.970%
Group 3 MBS	\$113,000,000	360	355	4	6.555%

* As further described in this prospectus supplement, the mortgage loans underlying the Group 1 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The weighted average remaining term to expiration of the interest only periods for these mortgage loans is assumed to be approximately 119 months.

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

Class Factors

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

Settlement Date

We expect to issue the certificates on September 29, 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>
BP	7.00000%	7.00000%	0.00%	(2)
CP	7.25000%	7.25000%	0.00%	(3)
FP	5.83000%	6.50000%	0.50%	LIBOR + 50 basis points
SP	5.13667%	46.00000%	0.00%	$46\% - (7.66666667 \times \text{LIBOR})$
IC	0.00000%	7.25000%	0.00%	(4)
IP	0.00000%	7.00000%	0.00%	(5)
FA	5.68000%	7.00000%	0.35%	LIBOR + 35 basis points
SC	1.22000%	6.55000%	0.00%	$6.55\% - \text{LIBOR}$
SM	0.05000%	0.05000%	0.00%	$6.65\% - \text{LIBOR}$
SN	0.05000%	0.05000%	0.00%	$6.6\% - \text{LIBOR}$
BF	0.00000%	32.20000%	0.00%	(6)
CF	0.00000%	27.79167%	0.00%	(7)
FB	5.73000%	7.00000%	0.40%	LIBOR + 40 basis points
FC	5.78000%	7.00000%	0.45%	LIBOR + 45 basis points
SA	1.32000%	6.65000%	0.00%	$6.65\% - \text{LIBOR}$
SB	1.27000%	6.60000%	0.00%	$6.6\% - \text{LIBOR}$

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

(2) The applicable interest rate for the BP 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 6.75%	7.0%
Greater than 6.75%	0.0%

(3) The applicable interest rate for the CP 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 6.50%	7.25%
Greater than 6.50%	0.00%

(4) The applicable interest rate for the IC 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 6.50%	0.0%
Greater than 6.50%	7.25%

(5) The applicable interest rate for the IP 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 6.75%	0.0%
Greater than 6.75%	7.0%

(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 6.75%	0.0%
Greater than 6.75%	32.2%

(7) The applicable interest rate for the CF 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 6.50%	0.0%
Greater than 6.50%	27.79167%

During each interest accrual period, the PN Class will bear interest at the weighted average coupon rate described in this prospectus supplement under “Description of the Certificates—Distributions of Interest—*Weighted Average Coupon Class*.”

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>	
EI	3.8461525926% of the E Class
IE	3.846153% of the <i>sum</i> of the E, EZ, VA and VB Classes
IV	3.8461478788% of the VA Class
XI	3.8461522581% of the VB Class
AI	4.3478260870% of the FP Class
BI	4.6822705314% of the BP Class
CI	4.8494975845% of the CP Class
IA	15.3846153846% of the PA Class
IB	7.6923076923% of the PD Class
IC	100% of the CP Class
IO	7.6923076% of the <i>sum</i> of the AZ, BP, CO, CP, FP, OB, PA, PD, PG and SP Classes
IP	100% of the BP Class
SC	100% of the FA Class
SM	100% of the FA Class
SN	100% of the FA Class

Class

VI	the sum of 7.6923008788% of the VA Class 7.6923052581% of the VB Class 7.6923055926% of the E Class and 3.8461530000% of the EZ Class
DI	4.5671511665% of the sum of the FP, BP and CP Classes
PI	15.3846153846% of the PA Class 7.6923076923% of the PD Class
SA	100% of the FA Class
SB	100% of the FA Class

Distributions of Principal

Group 1 Principal Distribution Amount

EZ Accrual Amount

To the VA and VB Classes, in that order, to zero, and thereafter to the EZ Class.

Group 1 Cash Flow Distribution Amount

To the E, VA, VB and EZ Classes, in that order, to zero.

Group 2 Principal Distribution Amount

AZ Accrual Amount

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

Group 2 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. To Aggregate Group II to its Targeted Balance.
3. To the AZ Class to zero.
4. To Aggregate Group II to zero.
5. To Aggregate Group I to zero.

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

Group 3 Principal Distribution Amount

(a) 85.7142849558% of that amount to the FA Class to zero, and

(b) 14.2857150442% of that amount as follows:

first, to the AO Class to its Planned Balance;

second, to the BO Class to zero; and

third, to the AO Class to zero.

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

Weighted Average Lives (years) *

		PSA Prepayment Assumption						
Group 1 Classes		0%	100%	250%	350%	500%	650%	800%
E, EI and EC		20.2	8.1	4.0	3.1	2.4	2.0	1.8
EZ		28.4	22.2	15.0	11.8	8.8	6.9	5.6
VA, IV and VC		5.3	5.3	5.2	4.6	3.8	3.2	2.8
VB, XI and VE		12.7	12.7	9.3	7.2	5.4	4.4	3.7
IE		22.9	12.7	7.0	5.3	3.9	3.2	2.7
EX		17.6	8.3	4.7	3.7	2.9	2.4	2.1
EY		28.4	22.2	13.3	10.0	7.2	5.6	4.5
VG		8.9	8.9	7.2	5.9	4.6	3.8	3.2
VI		20.4	10.6	5.9	4.6	3.5	2.8	2.4
		PSA Prepayment Assumption						
Group 2 Classes		0%	100%	250%	265%	350%	450%	600%
AZ		29.4	22.6	17.5	16.7	0.2	0.1	0.1
BP, CO, CP, FP, OB, SP, AI, BI, CI, IC, IP, A, BA, BF, CA, CF, DA, DB, XD and DI		24.9	14.1	4.0	3.4	1.9	1.1	0.7
PA, IA, PB and PC		15.5	4.0	4.0	4.0	4.0	3.3	2.4
PD, IB and PE		23.9	11.0	11.0	11.0	11.0	8.6	6.2
PG		24.7	16.1	16.1	16.1	16.1	13.0	9.6
IO		21.1	9.4	5.2	5.0	3.9	3.0	2.2
PN and PX		16.8	5.2	5.2	5.2	5.2	4.3	3.1
XC		27.7	15.7	5.3	4.6	1.8	1.1	0.7
PI		16.0	4.4	4.4	4.4	4.4	3.6	2.6
		PSA Prepayment Assumption						
Group 3 Classes		0%	100%	264%	300%	450%	600%	
AO		16.9	6.9	6.9	6.9	5.1	4.0	
BO		27.9	19.2	4.6	2.9	1.8	1.4	
FA, SC, SM, SN, FB, FC, SA and SB		20.8	11.2	6.1	5.5	3.9	3.1	

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

ADDITIONAL RISK FACTORS

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

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

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

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

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

The mortgage loans underlying the Group 1 MBS provide for interest only payments for a lengthy initial period and thus may be more likely to be refinanced than other mortgage loans. As further described in this prospectus supplement under “Description of the Certificates—The MBS,” the scheduled monthly payments on the mortgage loans underlying the Group 1 MBS represent accrued interest only during periods that may range from at least seven to no more than ten years following origination. Thereafter the scheduled monthly payments in each case are increased to amounts sufficient to pay current interest and to fully amortize each of these mortgage loans by its maturity date. As a result, borrowers may be

more likely to refinance these mortgage loans on or before the date on which the scheduled monthly payments increase. In addition, absent a refinancing some borrowers may find it increasingly difficult to remain current in their scheduled monthly payments following the increase in monthly payment amounts.

Hurricanes in the Gulf Coast region may present risk of increased mortgage loan prepayments. In August and September 2005, Hurricane Katrina and Hurricane Rita resulted in catastrophic damage to the Gulf Coast of the United States, including portions of coastal and inland Alabama, Florida, Louisiana, Mississippi and Texas. Hundreds of thousands of people were displaced and interruptions in the regional economy remain significant. A prolonged economic downturn in the Gulf Coast region could lead to increased borrower defaults on mortgage loans in the affected areas, 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 payments of principal of the related certificates.

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

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

Level of floating rate index affects yields on certain certificates. The yield on any floating rate or inverse floating rate certificate will be affected by the level of its interest rate index. If

the level of the index differs from the level you expect, then your actual yield may be lower than you expect.

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 respective interest rates and yields as a result of certain changes in LIBOR, even if those changes are slight. For an illustration of this sensitivity, see the related yield tables in this prospectus supplement.

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

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

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

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

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

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of September 1, 2006 and a supplement thereto dated as of September 1, 2006 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. 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 September 1, 2006 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The Trust and the Lower Tier REMIC each will constitute a “real estate mortgage investment conduit” (“REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

- The REMIC Certificates (except the R and RL Classes) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.
- The interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”) will be the “regular interests” in the Lower Tier REMIC.
- The RL Class will be the “residual interest” in the Lower Tier REMIC.

The assets of the Trust will consist of the Lower Tier Regular Interests.

The assets of the Lower Tier REMIC will consist of three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS” and, together, the “MBS”).

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

Fannie Mae Guaranty. We guarantee that the following amounts will be available for distribution 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 the following amounts will be available for distribution to each holder of an MBS:

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

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

Characteristics of Certificates. We will issue the Certificates (except the R and RL Classes) in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are “Holders” or “Certificateholders.” A Holder is not necessarily the beneficial owner of a Certificate. Beneficial owners ordinarily will hold Certificates through one or more financial

intermediaries, such as banks, brokerage firms and securities clearing organizations. See “Description of Certificates—Denominations and Form” in the REMIC Prospectus.

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

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

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

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

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

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

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

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

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

Combination and Recombination

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

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

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

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

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

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

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

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

The MBS

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

In addition, in the case of the Mortgage Loans underlying the Group 1 MBS, the scheduled monthly payments on those loans represent accrued interest only for periods that may range from at

least seven to no more than ten years following origination. Beginning with the first monthly payment following the expiration of the applicable interest only period, the scheduled monthly payment on each of those Mortgage Loans will be increased by an amount sufficient to pay accrued interest and to fully amortize the Mortgage Loan by its scheduled maturity date.

See “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

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

Group 1 MBS*

Aggregate Unpaid Principal Balance	\$100,000,000
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	359 months
Approximate Weighted Average WALA (weighted average loan age)	1 month

Group 2 MBS

Aggregate Unpaid Principal Balance	\$250,000,000
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	96 months to 360 months
Approximate Weighted Average WAM	291 months
Approximate Weighted Average WALA	58 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$113,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	355 months
Approximate Weighted Average WALA	4 months

* As described above, the Mortgage Loans underlying the Group 1 MBS provide for interest only periods that may range from at least 7 to no more than 10 years following origination. The approximate weighted average remaining term to expiration of the interest only periods for those Mortgage Loans is expected to be approximately 119 months.

Final Data Statement

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

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	E, EZ, VA, VB, EI, IE, IV and XI
Accrual	EZ
Interest Only	EI, IE, IV and XI
RCR**	EC, EX, EY, VC, VE, VG and VI
Group 2 Classes	
Fixed Rate	AZ, PA, PD, PG, AI, BI, CI, IA, IB and IO
Floating Rate	FP
Inverse Floating Rate	SP
Toggle†	BP, CP, IC and IP
Accrual	AZ
Interest Only	AI, BI, CI, IA, IB, IC, IO and IP
Principal Only	CO and OB
RCR**	A, BA, BF, CA, CF, DA, DB, DI, PB, PC, PE, PI, PN, PX, XC and XD
Group 3 Classes	
Floating Rate	FA
Inverse Floating Rate	SC, SM and SN
Interest Only	SC, SM and SN
Principal Only	AO and BO
RCR**	FB, FC, SA and SB
No Payment Residual	R and RL

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

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

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

General. We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on an assumed 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the Accrual Classes) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Classes) on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see “—Accrual Classes” below.

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

Interest Accrual Periods. Interest to be paid on each Distribution Date will accrue on the Certificates during the applicable one-month periods set forth below (each, an “Interest Accrual Period”).

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate, Toggle and Weighted Average Coupon Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

The dealer will treat the Principal Only Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes. The EZ and AZ 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.

Weighted Average Coupon Class

The PN Class will bear interest during each Interest Accrual Period at an annual rate equal to the weighted average of the interest rates of the PA, IA, PD, IB, PG and IO Classes, weighted on the basis of their outstanding principal or notional principal balances, as applicable (after giving effect to all payments on those Classes during that Interest Accrual Period).

During the initial Interest Accrual Period, the PN Class will bear interest at the annual rate of approximately 6.82562%.

Our determination of the interest rate for the PN Class for each 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 5.33%.

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	
Sequential Pay	E, EZ, VA and VB
Notional	EI, IE, IV and XI
Accretion Directed	VA and VB
RCR**	EC, EX, EY, VC, VE, VG and VI
Group 2 Classes	
PAC	PA, PD and PG
TAC	BP, CO, CP, FP, OB and SP
Support	AZ
Accretion Directed	BP, CO, CP, FP, OB and SP
Notional	AI, BI, CI, IA, IB, IC, IO and IP
RCR**	A, BA, BF, CA, CF, DA, DB, DI, PB, PC, PE, PI, PN, PX, XC and XD
Group 3 Classes	
Pass-Through	FA
PAC	AO
Support	BO
Notional	SC, SM and SN
RCR**	FB, FC, SA and SB
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 EZ Class (the “EZ Accrual Amount,” and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),

- the principal then paid on the Group 2 MBS (the “Group 2 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the AZ Class (the “AZ Accrual Amount,” and together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”), and
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

EZ Accrual Amount

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

Accretion
Directed/
TAC Group
and
Accrual
Class

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount, sequentially, as principal of the E, VA, VB and EZ Classes, in that order, until their principal balances are reduced to zero.

Sequential
Pay Classes

Group 2 Principal Distribution Amount

AZ Accrual Amount

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

Accretion
Directed/
TAC Group
and
Accrual
Class

Group 2 Cash Flow Distribution Amount

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

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

PAC
Group

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

TAC
Group

(iii) to the AZ Class, until its principal balance is reduced to zero;

Support
Class

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

TAC
Group

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

PAC
Group

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

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

“Aggregate Group II” consists of the BP, CO, CP, FP, SP and OB Classes. On each Distribution Date, we will apply payments of Aggregate Group II, concurrently, to the BP, CO, CP, FP, SP and OB Classes, pro rata (or 22.0903677459%, 5.7627046294%, 22.0903677459%, 40.0326553263%, 5.2216506947% and 4.8022538578%, 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 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount as principal of the Group 3 Classes as follows:

(a) 85.7142849558% of that amount to the FA Class, until its principal balance is reduced to zero, and } Pass-Through Class

(b) 14.2857150442% of that amount as follows:

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

second, to the BO Class, until its principal balance is reduced to zero; and } Support Class

third, to the AO 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 following assumptions (collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is September 29, 2006; and
- each Distribution Date occurs on the 25th day of a month.

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

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

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

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

<u>Principal Balance Schedule References</u>	<u>Related Groups (1) and Class</u>	<u>Structuring Ranges and Rate</u>
Planned Balances	Aggregate Group I	Between 100% and 350% PSA
Targeted Balances	Aggregate Group II	265% PSA
Planned Balances	AO Class	Between 100% and 300% PSA

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

We cannot assure you that the balance of any Group 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 Group and Class to their scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Groups and Class specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Ranges or at the applicable PSA rate 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>Group and Class</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 100% and 350% PSA
AO Class	Between 100% and 300% PSA

The Group and Class 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 Group and Class might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of this range. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Group and Class to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

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

<u>Classes</u>	<u>Supporting Classes</u>
Group 2 Classes	
PAC	TAC and Support

Classes

Supporting Classes

Group 3 Classes

PAC

Support

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

Yield Tables

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA and, where specified, to changes in the Index. We calculated the yields set forth in the tables by

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

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

We cannot assure you that

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

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

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

The Inverse Floating Rate and Toggle Classes. **The yields on the Inverse Floating Rate and Toggle Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the IC, IP, SC, SM, SN, BF, CF, SA and SB 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>
BP	100.000000%
CP	100.000000%
SP	97.953125%
IC	4.546875%
IP	3.828125%
SC	5.171875%
SM	0.062500%
SN	0.062500%
BF	100.484375%
CF	100.296875%
SA	5.046875%
SB	5.109375%

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

	PSA Prepayment Assumption						
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
6.75% and below	7.1%	7.0%	6.9%	6.9%	6.8%	6.7%	6.4%
Above 6.75%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%

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

	PSA Prepayment Assumption						
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
6.50% and below	7.3%	7.3%	7.2%	7.2%	7.1%	6.9%	6.6%
Above 6.50%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%

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

	PSA Prepayment Assumption						
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
1.33%	38.5%	38.5%	38.5%	38.5%	38.5%	38.4%	38.4%
3.33%	21.6%	21.6%	21.8%	21.9%	22.1%	22.4%	23.0%
5.33%	5.4%	5.4%	5.8%	5.9%	6.4%	7.1%	8.2%
6.00%	0.1%	0.2%	0.6%	0.7%	1.3%	2.2%	3.5%

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

	PSA Prepayment Assumption						
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
6.50% and below	*	*	*	*	*	*	*
Above 6.50%	195.0%	195.0%	149.3%	144.0%	125.5%	81.0%	5.1%

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

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

	PSA Prepayment Assumption						
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
6.75% and below	*	*	*	*	*	*	*
Above 6.75%	230.1%	230.1%	180.7%	175.1%	156.8%	111.4%	32.1%

* 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>264%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
1.33%	113.2%	110.8%	103.0%	101.3%	94.0%	86.5%
3.33%	64.8%	62.3%	54.1%	52.3%	44.5%	36.6%
5.33%	20.2%	17.5%	8.4%	6.3%	(2.4)%	(11.5)%
6.55% and above	*	*	*	*	*	*

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

**Sensitivity of the SM 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>264%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
6.600% and below	90.5%	88.1%	80.2%	78.5%	71.0%	63.4%
6.625%	40.7%	38.1%	29.5%	27.6%	19.4%	11.0%
6.650%	*	*	*	*	*	*

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

**Sensitivity of the SN 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>264%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
6.550% and below	90.5%	88.1%	80.2%	78.5%	71.0%	63.4%
6.575%	40.7%	38.1%	29.5%	27.6%	19.4%	11.0%
6.600% and above	*	*	*	*	*	*

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

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

	PSA Prepayment Assumption						
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
6.75% and below	0.0%	0.0%	(0.1)%	(0.1)%	(0.3)%	(0.4)%	(0.7)%
Above 6.75%	33.4%	33.4%	32.7%	32.5%	32.0%	31.0%	29.4%

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

	PSA Prepayment Assumption						
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
6.50% and below	0.0%	0.0%	(0.1)%	(0.1)%	(0.2)%	(0.3)%	(0.4)%
Above 6.50%	28.7%	28.7%	28.1%	28.0%	27.5%	26.7%	25.5%

**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>264%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
1.33%	119.3%	117.0%	109.2%	107.5%	100.2%	92.8%
3.33%	69.1%	66.7%	58.6%	56.7%	49.1%	41.2%
5.33%	23.2%	20.5%	11.4%	9.4%	0.8%	(8.2)%
6.65%	*	*	*	*	*	*

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

**Sensitivity of the SB 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>264%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
1.33%	116.2%	113.8%	106.1%	104.3%	97.1%	89.6%
3.33%	66.9%	64.5%	56.3%	54.5%	46.8%	38.9%
5.33%	21.7%	19.0%	9.9%	7.8%	(0.8)%	(9.9)%
6.60%	*	*	*	*	*	*

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

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

yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:

<u>Class</u>	<u>% PSA</u>
EI	671% PSA
IE	606% PSA
IV	681% PSA
XI	578% PSA
VI	620% PSA
AI	315% PSA
BI	315% PSA
CI	315% PSA
IA	529% PSA
IB	625% PSA
IO	439% PSA
DI	315% PSA
PI	540% PSA

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

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

<u>Class</u>	<u>Price*</u>
EI	12.437500%
IE	21.390625%
IV	19.718750%
XI	31.078125%
VI	18.578125%
AI	18.703125%
BI	18.703125%
CI	18.703125%
IA	17.750000%
IB	38.000000%
IO	19.625000%
DI	18.703125%
PI	18.796875%

* 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 EI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>	<u>650%</u>	<u>800%</u>
Pre-Tax Yields to Maturity	52.6%	49.0%	36.4%	27.3%	14.0%	1.7%	(9.5)%

Sensitivity of the IE Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	350%	500%	650%	800%
Pre-Tax Yields to Maturity	29.0%	26.5%	18.9%	13.7%	5.7%	(2.4)%	(10.7)%

Sensitivity of the IV Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	350%	500%	650%	800%
Pre-Tax Yields to Maturity	19.2%	19.2%	18.8%	16.1%	9.5%	1.7%	(6.4)%

Sensitivity of the XI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	350%	500%	650%	800%
Pre-Tax Yields to Maturity	19.3%	19.3%	16.3%	12.0%	4.3%	(4.1)%	(12.9)%

Sensitivity of the VI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	350%	500%	650%	800%
Pre-Tax Yields to Maturity	33.3%	30.5%	21.8%	15.9%	7.0%	(1.8)%	(10.5)%

Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	265%	350%	450%	600%
Pre-Tax Yields to Maturity	35.9%	35.4%	9.0%	4.8%	(25.6)%	(74.5)%	*

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

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	265%	350%	450%	600%
Pre-Tax Yields to Maturity	35.9%	35.4%	9.0%	4.8%	(25.6)%	(74.5)%	*

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

Sensitivity of the CI Class to Prepayments

	PSA Prepayment Assumption						
	50%	100%	250%	265%	350%	450%	600%
Pre-Tax Yields to Maturity	35.9%	35.4%	9.0%	4.8%	(25.6)%	(74.5)%	*

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

Sensitivity of the IA Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	24.8%	14.3%	14.3%	14.3%	14.3%	7.6%	(8.0)%

Sensitivity of the IB Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	14.6%	13.0%	13.0%	13.0%	13.0%	9.3%	1.6%

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	28.7%	25.2%	14.4%	13.3%	6.9%	(0.9)%	(13.3)%

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	35.9%	35.4%	9.0%	4.8%	(25.6)%	(74.5)%	*

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

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	23.4%	14.1%	14.1%	14.1%	14.1%	8.0%	(6.1)%

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>
CO	82.875000%
OB	82.875000%
AO	71.703125%
BO	79.906250%

Sensitivity of the CO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	1.1%	1.3%	5.2%	6.1%	10.9%	17.9%	29.0%

Sensitivity of the OB Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>265%</u>	<u>350%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	1.1%	1.3%	5.2%	6.1%	10.9%	17.9%	29.0%

Sensitivity of the AO Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>264%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	3.8%	5.3%	5.3%	5.3%	7.1%	9.0%

Sensitivity of the BO Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>264%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	0.9%	1.2%	5.6%	8.2%	13.4%	17.3%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

- 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,
- summing the results, and
- dividing the sum by the aggregate amount of the reductions in principal balance of the Certificate referred to in clause (a).

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Classes, and
- in the case of the Group 2 and Group 3 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

The effect of these factors may differ as to various Classes and the effects on any Class may vary at different times during the life of that Class. Accordingly, we can give no assurance as to the

weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their original principal balances, variability in the weighted average lives of those Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various constant prepayment rates, see the Decrement Tables below.

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	9.00%
Group 2 MBS	360 months	360 months	9.00%
Group 3 MBS	360 months	360 months	8.50%

In addition, in the case of the information set forth for each of the Group 1 Classes under 0% PSA, we assumed that the related Mortgage Loans have an original and a remaining interest only period of 120 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, even if the weighted average remaining term to maturity and the weighted average loan age of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

Percent of Original Principal Balances Outstanding

Date	E, EI† and EC Classes							EZ Class							VA, IV† and VC Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	250%	350%	500%	650%	800%	0%	100%	250%	350%	500%	650%	800%	0%	100%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2007	100	98	94	92	89	85	82	106	106	106	106	106	106	106	92	92	92	92	92	92	92
September 2008	100	92	80	73	62	51	41	113	113	113	113	113	113	113	84	84	84	84	84	84	84
September 2009	100	84	62	48	30	14	0	121	121	121	121	121	121	121	75	75	75	75	75	75	71
September 2010	100	76	45	28	6	0	0	128	128	128	128	128	128	128	66	66	66	66	66	0	0
September 2011	100	69	31	12	0	0	0	137	137	137	137	137	124	69	56	56	56	56	0	0	0
September 2012	100	62	19	0	0	0	0	145	145	145	145	144	76	36	45	45	45	41	0	0	0
September 2013	100	55	9	0	0	0	0	155	155	155	155	101	46	19	34	34	34	0	0	0	0
September 2014	100	49	1	0	0	0	0	165	165	165	160	71	28	10	22	22	22	0	0	0	0
September 2015	100	43	0	0	0	0	0	175	175	175	127	50	17	5	9	9	0	0	0	0	0
September 2016	100	37	0	0	0	0	0	187	187	187	100	35	10	3	0	0	0	0	0	0	0
September 2017	97	30	0	0	0	0	0	199	199	158	77	24	6	1	0	0	0	0	0	0	0
September 2018	94	24	0	0	0	0	0	211	211	131	59	16	4	1	0	0	0	0	0	0	0
September 2019	91	17	0	0	0	0	0	225	225	108	45	11	2	*	0	0	0	0	0	0	0
September 2020	87	12	0	0	0	0	0	239	239	89	35	7	1	*	0	0	0	0	0	0	0
September 2021	83	6	0	0	0	0	0	255	255	73	27	5	1	*	0	0	0	0	0	0	0
September 2022	79	1	0	0	0	0	0	260	260	60	20	3	*	*	0	0	0	0	0	0	0
September 2023	74	0	0	0	0	0	0	260	238	48	15	2	*	*	0	0	0	0	0	0	0
September 2024	69	0	0	0	0	0	0	260	213	39	11	2	*	*	0	0	0	0	0	0	0
September 2025	63	0	0	0	0	0	0	260	189	31	9	1	*	*	0	0	0	0	0	0	0
September 2026	57	0	0	0	0	0	0	260	167	25	6	1	*	*	0	0	0	0	0	0	0
September 2027	50	0	0	0	0	0	0	260	145	20	5	*	*	*	0	0	0	0	0	0	0
September 2028	43	0	0	0	0	0	0	260	125	15	3	*	*	*	0	0	0	0	0	0	0
September 2029	35	0	0	0	0	0	0	260	106	12	2	*	*	*	0	0	0	0	0	0	0
September 2030	26	0	0	0	0	0	0	260	88	9	2	*	*	*	0	0	0	0	0	0	0
September 2031	16	0	0	0	0	0	0	260	71	6	1	*	*	*	0	0	0	0	0	0	0
September 2032	5	0	0	0	0	0	0	260	55	5	1	*	*	*	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	226	40	3	*	*	*	*	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	158	26	2	*	*	*	*	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	82	12	1	*	*	*	*	0	0	0	0	0	0	0
September 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)**	20.2	8.1	4.0	3.1	2.4	2.0	1.8	28.4	22.2	15.0	11.8	8.8	6.9	5.6	5.3	5.3	5.2	4.6	3.8	3.2	2.8

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

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

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

Date	VB, XI† and VE Classes							IE† Class							EX Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	250%	350%	500%	650%	800%	0%	100%	250%	350%	500%	650%	800%	0%	100%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2007	100	100	100	100	100	100	100	100	98	96	95	92	90	88	99	97	95	93	90	88	85
September 2008	100	100	100	100	100	100	100	100	95	87	82	74	67	60	98	92	83	77	69	61	53
September 2009	100	100	100	100	100	100	100	100	89	74	65	53	42	32	97	85	68	57	43	30	19
September 2010	100	100	100	100	100	97	7	100	84	63	51	37	25	17	96	77	54	40	24	11	1
September 2011	100	100	100	100	90	0	0	100	79	54	41	26	16	9	95	70	42	27	10	0	0
September 2012	100	100	100	100	0	0	0	100	74	46	32	18	9	5	94	64	31	16	0	0	0
September 2013	100	100	100	62	0	0	0	100	70	39	25	13	6	2	92	57	22	7	0	0	0
September 2014	100	100	100	0	0	0	0	100	65	33	20	9	4	1	91	51	14	0	0	0	0
September 2015	100	100	63	0	0	0	0	100	61	28	16	6	2	1	89	45	7	0	0	0	0
September 2016	95	95	4	0	0	0	0	100	58	24	12	4	1	*	88	39	*	0	0	0	0
September 2017	79	79	0	0	0	0	0	98	53	20	10	3	1	*	84	32	0	0	0	0	0
September 2018	63	63	0	0	0	0	0	96	49	16	7	2	*	*	80	25	0	0	0	0	0
September 2019	45	45	0	0	0	0	0	94	44	13	6	1	*	*	75	19	0	0	0	0	0
September 2020	27	27	0	0	0	0	0	91	40	11	4	1	*	*	70	12	0	0	0	0	0
September 2021	7	7	0	0	0	0	0	89	37	9	3	1	*	*	65	5	0	0	0	0	0
September 2022	0	0	0	0	0	0	0	86	33	7	3	*	*	*	61	1	0	0	0	0	0
September 2023	0	0	0	0	0	0	0	83	30	6	2	*	*	*	57	0	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	79	27	5	1	*	*	*	53	0	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	75	24	4	1	*	*	*	49	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	71	21	3	1	*	*	*	44	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	66	18	2	1	*	*	*	39	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	61	16	2	*	*	*	*	33	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	56	13	1	*	*	*	*	27	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	50	11	1	*	*	*	*	20	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	43	9	1	*	*	*	*	12	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	36	7	1	*	*	*	*	4	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	28	5	*	*	*	*	*	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	20	3	*	*	*	*	*	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	10	1	*	*	*	*	*	0	0	0	0	0	0	0
September 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)**	12.7	12.7	9.3	7.2	5.4	4.4	3.7	22.9	12.7	7.0	5.3	3.9	3.2	2.7	17.6	8.3	4.7	3.7	2.9	2.4	2.1

Date	EY Class							VG Class							VI† Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	250%	350%	500%	650%	800%	0%	100%	250%	350%	500%	650%	800%	0%	100%	250%	350%	500%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2007	100	100	100	100	100	100	100	96	96	96	96	96	96	96	100	98	96	94	92	89	87
September 2008	100	100	100	100	100	100	100	92	92	92	92	92	92	92	99	93	85	80	72	64	57
September 2009	100	100	100	100	100	100	99	87	87	87	87	87	87	85	99	87	71	61	48	36	26
September 2010	100	100	100	100	100	78	51	82	82	82	82	47	3		98	81	59	46	31	19	9
September 2011	100	100	100	100	79	48	27	77	77	77	77	44	0	0	98	75	48	34	18	8	5
September 2012	100	100	100	99	56	29	14	72	72	72	70	0	0	0	97	69	39	25	10	5	2
September 2013	100	100	100	78	39	18	7	66	66	66	30	0	0	0	96	64	31	17	7	3	1
September 2014	100	100	100	62	27	11	4	60	60	60	0	0	0	0	96	59	24	11	5	2	1
September 2015	100	100	86	49	19	7	2	53	53	30	0	0	0	0	95	54	18	8	3	1	*
September 2016	100	100	73	38	13	4	1	46	46	2	0	0	0	0	94	49	13	7	2	1	*
September 2017	100	100	61	30	9	2	1	38	38	0	0	0	0	0	91	43	11	5	2	*	*
September 2018	100	100	50	23	6	1	*	30	30	0	0	0	0	0	88	38	9	4	1	*	*
September 2019	100	100	41	17	4	1	*	22	22	0	0	0	0	0	85	32	7	3	1	*	*
September 2020	100	100	34	13	3	*	*	13	13	0	0	0	0	0	82	27	6	2	*	*	*
September 2021	100	100	28	10	2	*	*	3	3	0	0	0	0	0	78	22	5	2	*	*	*
September 2022	100	100	23	8	1	*	*	0	0	0	0	0	0	0	74	18	4	1	*	*	*
September 2023	100	92	19	6	1	*	*	0	0	0	0	0	0	0	71	16	3	1	*	*	*
September 2024	100	82	15	4	1	*	*	0	0	0	0	0	0	0	67	14	3	1	*	*	*
September 2025	100	73	12	3	*	*	*	0	0	0	0	0	0	0	63	13	2	1	*	*	*
September 2026	100	64	10	2	*	*	*	0	0	0	0	0	0	0	58	11	2	*	*	*	*
September 2027	100	56	8	2	*	*	*	0	0	0	0	0	0	0	54	10	1	*	*	*	*
September 2028	100	48	6	1	*	*	*	0	0	0	0	0	0	0	48	8	1	*	*	*	*
September 2029	100	41	5	1	*	*	*	0	0	0	0	0	0	0	42	7	1	*	*	*	*
September 2030	100	34	3	1	*	*	*	0	0	0	0	0	0	0	36	6	1	*	*	*	*
September 2031	100	27	2	*	*	*	*	0	0	0	0	0	0	0	29	5	*	*	*	*	*
September 2032	100	21	2	*	*	*	*	0	0	0	0	0	0	0	21	4	*	*	*	*	*
September 2033	87	15	1	*	*	*	*	0	0	0	0	0	0	0	15	3	*	*	*	*	0
September 2034	61	10	1	*	*	*	*	0	0	0	0	0	0	0	11	2	*	*	*	*	0
September 2035	32	5	*	*	*	*	*	0	0	0	0	0	0	0	5	1	*	*	*	*	0
September 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)**	28.4	22.2	13.3	10.0	7.2	5.6	4.5	8.9	8.9	7.2	5.9	4.6	3.8	3.2	20.4	10.6	5.9	4.6	3.5	2.8	2.4

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

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

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

Date	AZ Class							BP, CO, CP, FP, OB, SP, AI†, BI†, CI†, IC†, IP†, A, BA, BF, CA, CF, DA, DB, XD and DI† Classes								PA, IA†, PB and PC Classes							
	PSA Prepayment Assumption							PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	250%	265%	350%	450%	600%	0%	100%	250%	265%	350%	450%	600%	0%	100%	250%	265%	350%	450%	600%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100		
September 2007	106	106	106	106	0	0	0	100	100	76	74	66	50	26	99	85	85	85	85	85	85		
September 2008	113	113	113	113	0	0	0	99	99	58	54	38	15	0	97	72	72	72	72	72	60		
September 2009	120	120	120	120	0	0	0	99	99	44	39	20	0	0	96	59	59	59	59	54	31		
September 2010	127	127	127	127	0	0	0	99	99	35	29	8	0	0	94	47	47	47	47	34	13		
September 2011	135	135	135	135	0	0	0	98	98	28	23	2	0	0	92	35	35	35	35	19	2		
September 2012	143	143	143	143	0	0	0	98	98	24	19	*	0	0	90	25	25	25	25	9	0		
September 2013	152	152	152	152	0	0	0	97	96	21	16	*	0	0	88	15	15	15	15	2	0		
September 2014	161	161	161	161	0	0	0	97	93	18	13	*	0	0	85	8	8	8	8	0	0		
September 2015	171	171	171	171	0	0	0	96	88	15	10	*	0	0	83	2	2	2	2	0	0		
September 2016	182	182	182	182	0	0	0	96	82	12	7	*	0	0	80	0	0	0	0	0	0		
September 2017	193	193	193	193	0	0	0	95	75	8	5	*	0	0	76	0	0	0	0	0	0		
September 2018	205	205	205	205	0	0	0	95	68	5	2	*	0	0	73	0	0	0	0	0	0		
September 2019	218	218	218	199	0	0	0	94	60	2	0	*	0	0	69	0	0	0	0	0	0		
September 2020	231	231	211	165	0	0	0	93	52	0	0	*	0	0	65	0	0	0	0	0	0		
September 2021	245	245	173	135	0	0	0	92	44	0	0	*	0	0	60	0	0	0	0	0	0		
September 2022	261	261	140	108	0	0	0	92	36	0	0	*	0	0	55	0	0	0	0	0	0		
September 2023	277	277	112	86	0	0	0	91	28	0	0	*	0	0	50	0	0	0	0	0	0		
September 2024	294	294	87	66	0	0	0	90	21	0	0	*	0	0	44	0	0	0	0	0	0		
September 2025	312	312	66	50	0	0	0	89	13	0	0	*	0	0	37	0	0	0	0	0	0		
September 2026	331	331	48	36	0	0	0	88	6	0	0	*	0	0	30	0	0	0	0	0	0		
September 2027	351	337	33	24	0	0	0	87	0	0	0	*	0	0	22	0	0	0	0	0	0		
September 2028	373	228	20	15	0	0	0	86	0	0	0	*	0	0	13	0	0	0	0	0	0		
September 2029	396	123	10	7	0	0	0	85	0	0	0	*	0	0	4	0	0	0	0	0	0		
September 2030	421	24	2	1	0	0	0	83	0	0	0	*	0	0	0	0	0	0	0	0	0		
September 2031	446	0	0	0	0	0	0	80	0	0	0	0	0	0	0	0	0	0	0	0	0		
September 2032	474	0	0	0	0	0	0	62	0	0	0	0	0	0	0	0	0	0	0	0	0		
September 2033	503	0	0	0	0	0	0	41	0	0	0	0	0	0	0	0	0	0	0	0	0		
September 2034	534	0	0	0	0	0	0	19	0	0	0	0	0	0	0	0	0	0	0	0	0		
September 2035	470	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
September 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)**	29.4	22.6	17.5	16.7	0.2	0.1	0.1	24.9	14.1	4.0	3.4	1.9	1.1	0.7	15.5	4.0	4.0	4.0	4.0	3.3	2.4		

Date	PD, IB† and PE Classes							PG Class							IO† Class							
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	100%	250%	265%	350%	450%	600%	0%	100%	250%	265%	350%	450%	600%	0%	100%	250%	265%	350%	450%	600%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
September 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	99	92	84	83	78	72	63	
September 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	99	85	70	68	60	51	40	
September 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	98	79	58	56	47	37	25	
September 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	97	72	48	46	36	26	16	
September 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	96	66	40	38	28	19	10	
September 2012	100	100	100	100	100	100	54	100	100	100	100	100	100	100	95	61	33	31	21	13	6	
September 2013	100	100	100	100	100	100	14	100	100	100	100	100	100	100	94	56	27	26	16	9	4	
September 2014	100	100	100	100	100	65	0	100	100	100	100	100	100	79	92	51	23	21	13	7	2	
September 2015	100	100	100	100	100	31	0	100	100	100	100	100	100	49	91	46	19	17	10	5	1	
September 2016	100	76	76	76	76	6	0	100	100	100	100	100	100	30	89	42	15	14	7	3	1	
September 2017	100	45	45	45	45	0	0	100	100	100	100	100	78	18	88	37	12	11	6	2	1	
September 2018	100	21	21	21	21	0	0	100	100	100	100	100	54	11	86	33	10	9	4	2	*	
September 2019	100	2	2	2	2	0	0	100	100	100	100	100	37	7	84	30	8	7	3	1	*	
September 2020	100	0	0	0	0	0	0	100	78	78	78	78	26	4	82	26	6	6	2	1	*	
September 2021	100	0	0	0	0	0	0	100	57	57	57	57	17	2	79	23	5	4	2	1	*	
September 2022	100	0	0	0	0	0	0	100	41	41	41	41	12	1	77	20	4	3	1	*	*	
September 2023	100	0	0	0	0	0	0	100	30	30	30	30	8	1	74	17	3	3	1	*	*	
September 2024	100	0	0	0	0	0	0	100	21	21	21	21	5	*	71	14	2	2	1	*	*	
September 2025	100	0	0	0	0	0	0	100	14	14	14	14	3	*	67	12	2	1	*	*	*	
September 2026	100	0	0	0	0	0	0	100	9	9	9	9	2	*	64	9	1	1	*	*	*	
September 2027	100	0	0	0	0	0	0	100	6	6	6	6	1	*	59	7	1	1	*	*	*	
September 2028	100	0	0	0	0	0	0	100	3	3	3	3	1	*	55	5	*	*	*	*	*	
September 2029	100	0	0	0	0	0	0	100	2	2	2	2	*	*	50	2	*	*	*	*	*	
September 2030	39	0	0	0	0	0	0	100	*	*	*	*	*	*	45	*	*	*	*	*	*	
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	39	0	0	0	0	0	0	
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	32	0	0	0	0	0	0	
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25	0	0	0	0	0	0	
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18	0	0	0	0	0	0	
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	
September 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)**	23.9	11.0	11.0	11.0	11.0	8.6	6.2	24.7	16.1	16.1	16.1	16.1	13.0	9.6	21.1	9.4	5.2	5.0	3.9	3.0	2.2	

Date	PN and PX Classes							XC Class							PI† Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	250%	265%	350%	450%	600%	0%	100%	250%	265%	350%	450%	600%	0%	100%	250%	265%	350%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2007	99	88	88	88	88	88	88	100	100	78	75	63	48	25	99	86	86	86	86	86	86
September 2008	98	76	76	76	76	76	65	100	100	61	57	36	14	0	97	73	73	73	73	73	62
September 2009	96	65	65	65	65	61	41	100	100	48	43	19	0	0	96	61	61	61	61	57	35
September 2010	95	54	54	54	54	43	26	100	100	39	34	8	0	0	94	50	50	50	50	37	18
September 2011	93	45	45	45	45	31	16	100	100	33	28	2	0	0	92	39	39	39	39	24	7
September 2012	91	35	35	35	35	22	10	100	100	30	25	*	0	0	91	29	29	29	29	14	3
September 2013	89	27	27	27	27	16	6	100	99	28	23	*	0	0	88	19	19	19	19	7	1
September 2014	87	21	21	21	21	11	4	100	96	25	21	*	0	0	86	12	12	12	12	3	0
September 2015	85	16	16	16	16	8	2	100	92	23	18	*	0	0	83	7	7	7	7	2	0
September 2016	83	12	12	12	12	5	1	100	87	20	16	*	0	0	81	4	4	4	4	*	0
September 2017	80	9	9	9	9	4	1	100	81	17	14	*	0	0	78	2	2	2	2	0	0
September 2018	77	7	7	7	7	3	1	100	74	15	12	*	0	0	74	1	1	1	1	0	0
September 2019	73	5	5	5	5	2	*	100	68	13	10	*	0	0	71	*	*	*	*	0	0
September 2020	70	4	4	4	4	1	*	100	61	10	8	*	0	0	67	0	0	0	0	0	0
September 2021	66	3	3	3	3	1	*	100	54	9	7	*	0	0	62	0	0	0	0	0	0
September 2022	62	2	2	2	2	1	*	100	47	7	5	*	0	0	57	0	0	0	0	0	0
September 2023	57	1	1	1	1	*	*	100	41	6	4	*	0	0	52	0	0	0	0	0	0
September 2024	52	1	1	1	1	*	*	100	34	4	3	*	0	0	46	0	0	0	0	0	0
September 2025	46	1	1	1	1	*	*	100	28	3	2	*	0	0	40	0	0	0	0	0	0
September 2026	40	*	*	*	*	*	*	100	22	2	2	*	0	0	33	0	0	0	0	0	0
September 2027	33	*	*	*	*	*	*	100	17	2	1	*	0	0	26	0	0	0	0	0	0
September 2028	26	*	*	*	*	*	*	100	11	1	1	*	0	0	18	0	0	0	0	0	0
September 2029	17	*	*	*	*	*	*	100	6	1	*	*	0	0	9	0	0	0	0	0	0
September 2030	9	*	*	*	*	*	*	100	1	*	*	*	0	0	2	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	98	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	82	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	64	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0	0	0	0	0	0	0
September 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)**	16.8	5.2	5.2	5.2	5.2	4.3	3.1	27.7	15.7	5.3	4.6	1.8	1.1	0.7	16.0	4.4	4.4	4.4	4.4	3.6	2.6

Date	AO Class						BO Class						FA, SC†, SM†, SN†, FB, FC, SA† and SB† Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	264%	300%	450%	600%	0%	100%	264%	300%	450%	600%	0%	100%	264%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2007	99	95	95	95	95	95	100	100	90	88	79	70	99	97	93	93	89	86
September 2008	98	87	87	87	87	87	100	100	71	65	41	17	98	91	81	79	70	62
September 2009	96	76	76	76	76	61	100	100	51	41	4	0	98	85	67	64	51	39
September 2010	95	67	67	67	56	38	100	100	36	24	0	0	97	78	56	52	37	25
September 2011	93	58	58	58	41	24	100	100	26	13	0	0	95	73	46	42	26	16
September 2012	91	49	49	49	29	15	100	100	19	5	0	0	94	67	38	34	19	10
September 2013	89	41	41	41	21	10	100	100	14	1	0	0	93	62	32	27	13	6
September 2014	87	34	34	34	15	6	100	100	12	*	0	0	92	57	26	22	10	4
September 2015	85	27	27	27	11	4	100	99	12	0	0	0	90	52	22	17	7	2
September 2016	82	22	22	22	8	2	100	97	10	0	0	0	89	48	18	14	5	2
September 2017	80	17	17	17	5	1	100	93	9	0	0	0	87	44	14	11	3	1
September 2018	77	14	14	14	4	1	100	89	8	0	0	0	85	40	12	9	2	1
September 2019	73	11	11	11	3	1	100	84	7	0	0	0	83	37	10	7	2	*
September 2020	70	9	9	9	2	*	100	78	6	0	0	0	81	33	8	6	1	*
September 2021	66	7	7	7	1	*	100	73	6	0	0	0	78	30	6	4	1	*
September 2022	62	5	5	5	1	*	100	67	5	0	0	0	75	27	5	3	1	*
September 2023	57	4	4	4	1	*	100	61	4	0	0	0	72	24	4	3	*	*
September 2024	53	3	3	3	*	*	100	55	3	0	0	0	69	22	3	2	*	*
September 2025	47	3	3	3	*	*	100	50	3	0	0	0	66	19	3	2	*	*
September 2026	41	2	2	2	*	*	100	44	2	0	0	0	62	17	2	1	*	*
September 2027	35	1	1	1	*	*	100	38	2	0	0	0	58	14	2	1	*	*
September 2028	28	1	1	1	*	*	100	33	1	0	0	0	53	12	1	1	*	*
September 2029	21	1	1	1	*	*	100	28	1	0	0	0	49	10	1	1	*	*
September 2030	12	1	1	1	*	*	100	23	1	0	0	0	43	9	1	*	*	*
September 2031	3	*	*	*	*	*	100	19	1	0	0	0	37	7	*	*	*	*
September 2032	*	*	*	*	*	*	88	14	*	0	0	0	31	5	*	*	*	*
September 2033	*	*	*	*	*	*	69	10	*	0	0	0	24	4	*	*	*	*
September 2034	*	*	*	*	*	*	48	6	*	0	0	0	17	2	*	*	*	*
September 2035	*	*	*	*	*	*	25	2	*	0	0	0	9	1	*	*	*	*
September 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.9	6.9	6.9	6.9	5.1	4.0	27.9	19.2	4.6	2.9	1.8	1.4	20.8	11.2	6.1	5.5	3.9	3.1

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

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

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

Characteristics of the R and RL Classes

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

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

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

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

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

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

The Accrual Classes, the Notional Classes and the Principal Only Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	350% PSA
2	250% PSA
3	264% 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

Effective generally for Residual Certificates first held on or after August 1, 2006, Temporary Regulations issued by the Treasury Department have modified the general rule that the taxable income of the Trust (or the Lower Tier REMIC) is not includible in the income of a foreign person (or, if excess inclusions, subject to withholding tax) until paid or distributed. 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. Under the Temporary Regulations, the amount of taxable income allocable to a foreign partner in a domestic partnership that is the beneficial owner of a Residual Certificate must be taken into account by the foreign partner on the last day of the partnership’s taxable year, except to the extent that some or all of that amount is required to be taken into account at an earlier time as a result of a distribution to the foreign partner or a disposition of the foreign partner’s indirect interest in the Residual Certificate. Similar rules apply to excess inclusions allocable to a foreign person that holds an interest in a real estate investment trust, regulated investment company, common trust fund or certain cooperatives.

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 6.12% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates—Treatment of Excess Inclusions*” and “—*Foreign Investors—Residual Certificates*” in the REMIC Prospectus.

The Treasury Department has 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. 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 Group 1 and Group 3 Classes of Certificates to Greenwich Capital Markets, Inc. (the “Dealer”) in exchange for the Group 1 and Group 3 MBS. The Group 2 MBS will be provided by Fannie Mae. We will sell the Group 2 Certificates (other than the PA, PD, PG, IA, IB and IO Classes) to the Dealer for cash proceeds estimated to be approximately \$98,457,292.

The Dealer proposes to offer the Certificates (other than the PA, PD, PG, IA, IB and IO Classes) directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers. The PA, PD, PG, IA, IB and IO Classes initially will be retained by Fannie Mae.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related MBS in principal balance, but we expect that all these additional MBS will have the same characteristics as described under “Description of the Certificates—The MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, Group 2 or Group 3 Class bears to the aggregate original principal balance of all Group 1, Group 2 or Group 3 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Sidley Austin LLP also will provide legal representation for the Dealer.

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Balances	RCR Classes	Original Principal or Notional Balances	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 1								
E	\$ 67,500,000	EC	\$ 67,500,000	6.25%	FIX	SEQ	31396LGN4	April 2033
EI	2,596,153 (4)							
Recombination 2								
E	67,500,000	EX	87,500,000	6.25	FIX	SEQ/AD	31396LGP9	April 2033
EI	2,596,153 (4)							
VA	10,312,500							
IV	396,634 (4)							
VB	9,687,500							
XI	372,596 (4)							
Recombination 3								
VA	10,312,500	EY (5)	32,500,000	6.25	FIX	SEQ	31396LGQ7	October 2036
IV	396,634 (4)							
VB	9,687,500							
XI	372,596 (4)							
EZ	12,500,000							
Recombination 4								
VA	10,312,500	VC	10,312,500	6.25	FIX	SEQ/AD	31396LGR5	June 2016
IV	396,634 (4)							
Recombination 5								
VB	9,687,500	VE	9,687,500	6.25	FIX	SEQ/AD	31396LGS3	February 2022
XI	372,596 (4)							
Recombination 6								
VA	10,312,500	VG	20,000,000	6.00	FIX	SEQ/AD	31396LGT1	February 2022
VB	9,687,500							
Recombination 7								
IV	396,634 (4)	VI	7,211,536 (4)	6.50	FIX/IO	NTL	31396LGU8	October 2036
XI	372,596 (4)							
EI	2,596,153 (4)							
IE	3,846,153 (4)							
Recombination 8								
FP	37,513,000	A	42,406,000	5.75	FIX	TAC/AD	31396LGV6	October 2036
SP	4,893,000							

REMIC Certificates			RCR Certificates					
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balances	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 9								
OB	\$ 4,500,000	BA	\$ 25,200,000	5.75%	FIX	TAC/AD	31396LGW4	October 2036
BP	20,700,000							
IP	20,700,000(4)							
Recombination 10								
OB	4,500,000	BF	4,500,000	(6)	T	TAC/AD	31396LGX2	October 2036
IP	20,700,000(4)							
Recombination 11								
CO	5,400,000	CA	26,100,000	5.75	FIX	TAC/AD	31396LGY0	October 2036
CP	20,700,000							
IC	20,700,000(4)							
Recombination 12								
CO	5,400,000	CF	5,400,000	(6)	T	TAC/AD	31396LGZ7	October 2036
IC	20,700,000(4)							
Recombination 13								
OB	4,500,000	DA	25,200,000	6.00	FIX	TAC/AD	31396LHA1	October 2036
BP	20,700,000							
IP	20,700,000(4)							
BI	969,230(4)							
Recombination 14								
CO	5,400,000	DB	26,100,000	6.00	FIX	TAC/AD	31396LHB9	October 2036
CP	20,700,000							
IC	20,700,000(4)							
CI	1,003,846(4)							
Recombination 15								
AI	1,631,000(4)	DI	3,604,076(4)	6.50	FIX/IO	NTL	31396LHK9	October 2036
BI	969,230(4)							
CI	1,003,846(4)							
Recombination 16								
PA	129,740,000	PB	129,740,000	5.50	FIX	PAC	31396LHC7	March 2035
IA	9,979,999(4)							
Recombination 17								
PA	129,740,000	PC	129,740,000	6.00	FIX	PAC	31396LHD5	March 2035
IA	19,960,000(4)							
Recombination 18								
PD	14,235,000	PE	14,235,000	6.00	FIX	PAC	31396LHE3	April 2036
IB	1,095,000(4)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Balances	RCR Classes	Original Principal or Notional Balances	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 19								
IA	\$ 19,960,000 (4)	PI	\$ 21,055,000 (4)	6.50%	FIX/IO	NTL	31396LHL7	April 2036
IB	1,095,000 (4)							
Recombination 20								
PA	129,740,000	PN	151,402,000	(7)	WAC	PAC	31396LHF0	October 2036
IA	19,960,000 (4)							
PD	14,235,000							
IB	1,095,000 (4)							
PG	7,427,000							
IO	19,230,769 (4)							
Recombination 21								
PA	129,740,000	PX	151,402,000	6.00	FIX	PAC	31396LHG8	October 2036
PD	14,235,000							
PG	7,427,000							
IA	19,960,000 (4)							
IB	1,095,000 (4)							
Recombination 22								
FP	37,513,000	XC (8)	98,598,000	6.00	FIX	SUP	31396LHH6	October 2036
SP	4,893,000							
AI	1,631,000 (4)							
BP	20,700,000							
OB	4,500,000							
IP	20,700,000 (4)							
BI	969,230 (4)							
CP	20,700,000							
CO	5,400,000							
IC	20,700,000 (4)							
CI	1,003,846 (4)							
AZ	4,892,000							
Recombination 23								
FP	37,513,000	XD	42,406,000	6.00	FIX	TAC/AD	31396LHJ2	October 2036
SP	4,893,000							
AI	1,631,000 (4)							
Recombination 24								
FA	96,857,142	FB	96,857,142	(7)	FLT	PT	31396LHM5	October 2036
SM	96,857,142 (4)							

REMIC Certificates			RCR Certificates					
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balances	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 25								
FA	\$ 96,857,142	FC	\$ 96,857,142	(7)	FLT	PT	31396LHN3	October 2036
SM	96,857,142 (4)							
SN	96,857,142 (4)							
Recombination 26								
SC	96,857,142 (4)	SA	96,857,142 (4)	(7)	INV/IO	NTL	31396LHP8	October 2036
SN	96,857,142 (4)							
SM	96,857,142 (4)							
Recombination 27								
SC	96,857,142 (4)	SB	96,857,142 (4)	(7)	INV/IO	NTL	31396LHQ6	October 2036
SN	96,857,142 (4)							

- (1) REMIC Certificates and RCR Certificates in any Recombination other than Recombinations 2, 3, 6, 7, 19, 20, 21 and 22 may be exchanged only in the proportions shown in this Schedule 1. In any exchange under any other Recombination, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal or notional principal balances of the related REMIC Classes at the time of exchange.
- (2) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General—*Authorized Denominations*" in this prospectus supplement.
- (3) See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "Distributions of Principal" in this prospectus supplement.
- (4) Notional balances. These Classes are Interest Only Classes. See S-8 and S-9 for a description of how their notional balances are calculated.
- (5) Principal payments on the REMIC Certificates in Recombination 3 from the EZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.
- (6) These Classes are Toggle Classes. See pages S-7 and S-8 for a description of their interest rates.
- (7) For a description of these interest rates, see "Description of the Certificates—Distributions of Interest" in this prospectus supplement.
- (8) Principal payments on the REMIC Certificates in Recombination 22 from the AZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedules

Aggregate Group I Planned Balances

<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	\$151,402,000.00	December 2010	\$ 78,564,252.51	March 2015	\$ 27,532,031.33
October 2006	149,787,496.20	January 2011	77,313,529.05	April 2015	26,917,588.04
November 2006	148,181,086.90	February 2011	76,069,022.29	May 2015	26,316,181.91
December 2006	146,582,730.35	March 2011	74,830,700.13	June 2015	25,727,544.40
January 2007	144,992,385.00	April 2011	73,598,530.62	July 2015	25,151,412.42
February 2007	143,410,009.52	May 2011	72,372,481.97	August 2015	24,587,528.21
March 2007	141,835,562.78	June 2011	71,152,522.58	September 2015	24,035,639.18
April 2007	140,269,003.86	July 2011	69,938,620.99	October 2015	23,495,497.91
May 2007	138,710,292.08	August 2011	68,730,745.90	November 2015	22,966,861.93
June 2007	137,159,386.94	September 2011	67,528,866.19	December 2015	22,449,493.72
July 2007	135,616,248.16	October 2011	66,332,950.87	January 2016	21,943,160.55
August 2007	134,080,835.65	November 2011	65,142,969.14	February 2016	21,447,634.40
September 2007	132,553,109.56	December 2011	63,958,890.35	March 2016	20,962,691.89
October 2007	131,033,030.21	January 2012	62,780,683.99	April 2016	20,488,114.13
November 2007	129,520,558.15	February 2012	61,608,319.73	May 2016	20,023,686.72
December 2007	128,015,654.12	March 2012	60,441,767.38	June 2016	19,569,199.54
January 2008	126,518,279.05	April 2012	59,280,996.92	July 2016	19,124,446.80
February 2008	125,028,394.11	May 2012	58,125,978.46	August 2016	18,689,226.83
March 2008	123,545,960.62	June 2012	56,976,682.29	September 2016	18,263,342.09
April 2008	122,070,940.13	July 2012	55,833,078.84	October 2016	17,846,599.01
May 2008	120,603,294.38	August 2012	54,695,138.70	November 2016	17,438,807.99
June 2008	119,142,985.32	September 2012	53,562,832.59	December 2016	17,039,783.27
July 2008	117,689,975.07	October 2012	52,436,131.40	January 2017	16,649,342.83
August 2008	116,244,225.96	November 2012	51,315,006.17	February 2017	16,267,308.40
September 2008	114,805,700.51	December 2012	50,200,566.01	March 2017	15,893,505.29
October 2008	113,374,361.44	January 2013	49,109,403.00	April 2017	15,527,762.39
November 2008	111,950,171.65	February 2013	48,041,042.36	May 2017	15,169,912.06
December 2008	110,533,094.24	March 2013	46,995,018.84	June 2017	14,819,790.07
January 2009	109,123,092.49	April 2013	45,970,876.54	July 2017	14,477,235.52
February 2009	107,720,129.89	May 2013	44,968,168.73	August 2017	14,142,090.81
March 2009	106,324,170.08	June 2013	43,986,457.66	September 2017	13,814,201.53
April 2009	104,935,176.92	July 2013	43,025,314.38	October 2017	13,493,416.43
May 2009	103,553,114.46	August 2013	42,084,318.55	November 2017	13,179,587.31
June 2009	102,177,946.89	September 2013	41,163,058.30	December 2017	12,872,569.03
July 2009	100,809,638.64	October 2013	40,261,130.06	January 2018	12,572,219.38
August 2009	99,448,154.29	November 2013	39,378,138.34	February 2018	12,278,399.07
September 2009	98,093,458.60	December 2013	38,513,695.66	March 2018	11,990,971.64
October 2009	96,745,516.53	January 2014	37,667,422.30	April 2018	11,709,803.41
November 2009	95,404,293.20	February 2014	36,838,946.21	May 2018	11,434,763.44
December 2009	94,069,753.94	March 2014	36,027,902.83	June 2018	11,165,723.46
January 2010	92,741,864.21	April 2014	35,233,934.93	July 2018	10,902,557.81
February 2010	91,420,589.70	May 2014	34,456,692.49	August 2018	10,645,143.41
March 2010	90,105,896.24	June 2014	33,695,832.55	September 2018	10,393,359.69
April 2010	88,797,749.85	July 2014	32,951,019.04	October 2018	10,147,088.55
May 2010	87,496,116.71	August 2014	32,221,922.71	November 2018	9,906,214.30
June 2010	86,200,963.21	September 2014	31,508,220.89	December 2018	9,670,623.61
July 2010	84,912,255.87	October 2014	30,809,597.48	January 2019	9,440,205.48
August 2010	83,629,961.41	November 2014	30,125,742.71	February 2019	9,214,851.19
September 2010	82,354,046.70	December 2014	29,456,353.09	March 2019	8,994,454.22
October 2010	81,084,478.81	January 2015	28,801,131.25	April 2019	8,778,910.26
November 2010	79,821,224.95	February 2015	28,159,785.82	May 2019	8,568,117.12

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>
June 2019	\$ 8,361,974.72	May 2023	\$ 2,471,919.59	April 2027	\$ 538,566.72
July 2019	8,160,385.00	June 2023	2,403,524.56	May 2027	517,490.49
August 2019	7,963,251.96	July 2023	2,336,739.14	June 2027	496,969.83
September 2019	7,770,481.52	August 2023	2,271,528.18	July 2027	476,991.94
October 2019	7,581,981.58	September 2023	2,207,857.26	August 2027	457,544.28
November 2019	7,397,661.89	October 2023	2,145,692.70	September 2027	438,614.59
December 2019	7,217,434.08	November 2023	2,085,001.50	October 2027	420,190.87
January 2020	7,041,211.58	December 2023	2,025,751.37	November 2027	402,261.38
February 2020	6,868,909.62	January 2024	1,967,910.70	December 2027	384,814.65
March 2020	6,700,445.15	February 2024	1,911,448.54	January 2028	367,839.43
April 2020	6,535,736.84	March 2024	1,856,334.58	February 2028	351,324.75
May 2020	6,374,705.03	April 2024	1,802,539.16	March 2028	335,259.84
June 2020	6,217,271.72	May 2024	1,750,033.25	April 2028	319,634.19
July 2020	6,063,360.48	June 2024	1,698,788.41	May 2028	304,437.51
August 2020	5,912,896.49	July 2024	1,648,776.82	June 2028	289,659.74
September 2020	5,765,806.45	August 2024	1,599,971.24	July 2028	275,291.04
October 2020	5,622,018.58	September 2024	1,552,345.00	August 2028	261,321.77
November 2020	5,481,462.59	October 2024	1,505,871.99	September 2028	247,742.51
December 2020	5,344,069.61	November 2024	1,460,526.67	October 2028	234,544.05
January 2021	5,209,772.23	December 2024	1,416,284.02	November 2028	221,717.38
February 2021	5,078,504.42	January 2025	1,373,119.55	December 2028	209,253.68
March 2021	4,950,201.49	February 2025	1,331,009.30	January 2029	197,144.34
April 2021	4,824,800.11	March 2025	1,289,929.82	February 2029	185,380.91
May 2021	4,702,238.28	April 2025	1,249,858.13	March 2029	173,955.15
June 2021	4,582,455.23	May 2025	1,210,771.77	April 2029	162,859.01
July 2021	4,465,391.49	June 2025	1,172,648.74	May 2029	152,084.58
August 2021	4,350,988.82	July 2025	1,135,467.50	June 2029	141,624.15
September 2021	4,239,190.16	August 2025	1,099,206.99	July 2029	131,470.19
October 2021	4,129,939.65	September 2025	1,063,846.56	August 2029	121,615.30
November 2021	4,023,182.59	October 2025	1,029,366.05	September 2029	112,052.28
December 2021	3,918,865.41	November 2025	995,745.68	October 2029	102,774.07
January 2022	3,816,935.66	December 2025	962,966.13	November 2029	93,773.78
February 2022	3,717,341.95	January 2026	931,008.46	December 2029	85,044.65
March 2022	3,620,034.00	February 2026	899,854.16	January 2030	76,580.09
April 2022	3,524,962.55	March 2026	869,485.09	February 2030	68,373.65
May 2022	3,432,079.37	April 2026	839,883.52	March 2030	60,419.02
June 2022	3,341,337.22	May 2026	811,032.09	April 2030	52,710.04
July 2022	3,252,689.86	June 2026	782,913.80	May 2030	45,240.67
August 2022	3,166,092.01	July 2026	755,512.04	June 2030	38,005.03
September 2022	3,081,499.33	August 2026	728,810.52	July 2030	30,997.34
October 2022	2,998,868.40	September 2026	702,793.33	August 2030	24,211.99
November 2022	2,918,156.71	October 2026	677,444.89	September 2030	17,643.45
December 2022	2,839,322.65	November 2026	652,749.96	October 2030	11,286.34
January 2023	2,762,325.44	December 2026	628,693.60	November 2030	5,135.41
February 2023	2,687,125.20	January 2027	605,261.23	December 2030 and thereafter	0.00
March 2023	2,613,682.84	February 2027	582,438.56		
April 2023	2,541,960.12	March 2027	560,211.62		

Aggregate Group II Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$93,706,000.00	December 2010	\$25,524,715.42	March 2015	\$11,190,038.35
October 2006	91,388,657.00	January 2011	24,952,606.69	April 2015	10,957,530.43
November 2006	89,121,878.76	February 2011	24,401,590.08	May 2015	10,724,493.87
December 2006	86,904,840.18	March 2011	23,871,287.89	June 2015	10,491,004.07
January 2007	84,736,728.56	April 2011	23,361,328.25	July 2015	10,257,133.84
February 2007	82,616,743.43	May 2011	22,871,345.03	August 2015	10,022,953.46
March 2007	80,544,096.37	June 2011	22,400,977.75	September 2015	9,788,530.74
April 2007	78,518,010.79	July 2011	21,949,871.50	October 2015	9,553,931.10
May 2007	76,537,721.82	August 2011	21,517,676.85	November 2015	9,319,217.62
June 2007	74,602,476.09	September 2011	21,104,049.79	December 2015	9,084,451.10
July 2007	72,711,531.60	October 2011	20,708,651.63	January 2016	8,849,690.14
August 2007	70,864,157.51	November 2011	20,331,148.93	February 2016	8,614,991.15
September 2007	69,059,634.01	December 2011	19,971,213.40	March 2016	8,380,408.47
October 2007	67,297,252.15	January 2012	19,628,521.86	April 2016	8,145,994.38
November 2007	65,576,313.68	February 2012	19,302,756.15	May 2016	7,911,799.17
December 2007	63,896,130.89	March 2012	18,993,603.03	June 2016	7,677,871.20
January 2008	62,256,026.46	April 2012	18,700,754.16	July 2016	7,444,256.93
February 2008	60,655,333.29	May 2012	18,423,905.98	August 2016	7,211,000.99
March 2008	59,093,394.38	June 2012	18,162,759.65	September 2016	6,978,146.22
April 2008	57,569,562.68	July 2012	17,917,020.98	October 2016	6,745,733.73
May 2008	56,083,200.90	August 2012	17,686,400.40	November 2016	6,513,802.92
June 2008	54,633,681.42	September 2012	17,470,612.82	December 2016	6,282,391.57
July 2008	53,220,386.12	October 2012	17,269,377.62	January 2017	6,051,535.84
August 2008	51,842,706.24	November 2012	17,082,418.55	February 2017	5,821,270.34
September 2008	50,500,042.26	December 2012	16,908,325.78	March 2017	5,591,628.15
October 2008	49,191,803.75	January 2013	16,730,210.87	April 2017	5,362,640.90
November 2008	47,917,409.23	February 2013	16,548,256.63	May 2017	5,134,338.78
December 2008	46,676,286.06	March 2013	16,362,640.58	June 2017	4,906,750.58
January 2009	45,467,870.29	April 2013	16,173,535.10	July 2017	4,679,903.74
February 2009	44,291,606.55	May 2013	15,981,107.57	August 2017	4,453,824.39
March 2009	43,146,947.90	June 2013	15,785,520.49	September 2017	4,228,537.37
April 2009	42,033,355.74	July 2013	15,586,931.58	October 2017	4,004,066.28
May 2009	40,950,299.65	August 2013	15,385,493.90	November 2017	3,780,433.52
June 2009	39,897,257.29	September 2013	15,181,355.99	December 2017	3,557,660.32
July 2009	38,873,714.29	October 2013	14,974,661.95	January 2018	3,335,766.74
August 2009	37,879,164.10	November 2013	14,765,551.55	February 2018	3,114,771.76
September 2009	36,913,107.93	December 2013	14,554,160.36	March 2018	2,894,693.29
October 2009	35,975,054.56	January 2014	14,340,619.85	April 2018	2,675,548.18
November 2009	35,064,520.29	February 2014	14,125,057.46	May 2018	2,457,352.26
December 2009	34,181,028.83	March 2014	13,907,596.73	June 2018	2,240,120.40
January 2010	33,324,111.13	April 2014	13,688,357.40	July 2018	2,023,866.49
February 2010	32,493,305.34	May 2014	13,467,455.47	August 2018	1,808,603.50
March 2010	31,688,156.67	June 2014	13,245,003.35	September 2018	1,594,343.50
April 2010	30,908,217.29	July 2014	13,021,109.87	October 2018	1,381,097.71
May 2010	30,153,046.24	August 2014	12,795,880.46	November 2018	1,168,876.46
June 2010	29,422,209.31	September 2014	12,569,417.16	December 2018	957,689.29
July 2010	28,715,278.95	October 2014	12,341,818.75	January 2019	747,544.93
August 2010	28,031,834.17	November 2014	12,113,180.82	February 2019	538,451.35
September 2010	27,371,460.46	December 2014	11,883,595.84	March 2019	330,415.76
October 2010	26,733,749.65	January 2015	11,653,153.26	April 2019	123,444.64
November 2010	26,118,299.87	February 2015	11,421,939.56	May 2019 and thereafter	0.00

AO 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	\$10,454,448.00	December 2010	\$ 6,733,556.03	March 2015	\$ 3,149,716.40
October 2006	10,426,041.91	January 2011	6,653,743.74	April 2015	3,092,354.12
November 2006	10,394,880.19	February 2011	6,574,337.28	May 2015	3,035,995.56
December 2006	10,360,972.87	March 2011	6,495,334.56	June 2015	2,980,623.55
January 2007	10,324,331.38	April 2011	6,416,733.52	July 2015	2,926,221.24
February 2007	10,284,968.58	May 2011	6,338,532.08	August 2015	2,872,772.05
March 2007	10,242,898.75	June 2011	6,260,728.18	September 2015	2,820,259.66
April 2007	10,198,137.58	July 2011	6,183,319.78	October 2015	2,768,668.05
May 2007	10,150,702.16	August 2011	6,106,304.85	November 2015	2,717,981.46
June 2007	10,100,610.97	September 2011	6,029,681.35	December 2015	2,668,184.40
July 2007	10,047,883.87	October 2011	5,953,447.28	January 2016	2,619,261.63
August 2007	9,992,542.10	November 2011	5,877,600.63	February 2016	2,571,198.19
September 2007	9,934,608.24	December 2011	5,802,139.40	March 2016	2,523,979.35
October 2007	9,874,106.22	January 2012	5,727,061.61	April 2016	2,477,590.63
November 2007	9,811,061.29	February 2012	5,652,365.30	May 2016	2,432,017.81
December 2007	9,745,500.01	March 2012	5,578,048.49	June 2016	2,387,246.90
January 2008	9,677,450.25	April 2012	5,504,109.23	July 2016	2,343,264.15
February 2008	9,606,941.12	May 2012	5,430,545.59	August 2016	2,300,056.03
March 2008	9,534,003.01	June 2012	5,357,355.62	September 2016	2,257,609.25
April 2008	9,458,667.53	July 2012	5,284,537.40	October 2016	2,215,910.75
May 2008	9,380,967.48	August 2012	5,212,089.02	November 2016	2,174,947.67
June 2008	9,300,936.89	September 2012	5,140,008.58	December 2016	2,134,707.39
July 2008	9,218,610.90	October 2012	5,068,294.18	January 2017	2,095,177.49
August 2008	9,134,025.81	November 2012	4,996,943.94	February 2017	2,056,345.77
September 2008	9,047,219.04	December 2012	4,925,955.99	March 2017	2,018,200.21
October 2008	8,958,229.07	January 2013	4,855,328.45	April 2017	1,980,729.03
November 2008	8,867,095.44	February 2013	4,785,059.48	May 2017	1,943,920.63
December 2008	8,776,425.91	March 2013	4,715,147.23	June 2017	1,907,763.60
January 2009	8,686,218.08	April 2013	4,645,589.86	July 2017	1,872,246.74
February 2009	8,596,469.58	May 2013	4,576,385.56	August 2017	1,837,359.02
March 2009	8,507,178.06	June 2013	4,507,532.49	September 2017	1,803,089.62
April 2009	8,418,341.14	July 2013	4,439,028.85	October 2017	1,769,427.87
May 2009	8,329,956.51	August 2013	4,370,872.84	November 2017	1,736,363.33
June 2009	8,242,021.83	September 2013	4,303,062.68	December 2017	1,703,885.68
July 2009	8,154,534.78	October 2013	4,235,596.59	January 2018	1,671,984.81
August 2009	8,067,493.06	November 2013	4,168,472.79	February 2018	1,640,650.79
September 2009	7,980,894.37	December 2013	4,101,689.52	March 2018	1,609,873.82
October 2009	7,894,736.45	January 2014	4,035,245.03	April 2018	1,579,644.30
November 2009	7,809,017.02	February 2014	3,969,137.57	May 2018	1,549,952.77
December 2009	7,723,733.82	March 2014	3,903,365.41	June 2018	1,520,789.96
January 2010	7,638,884.62	April 2014	3,837,926.83	July 2018	1,492,146.72
February 2010	7,554,467.16	May 2014	3,772,820.11	August 2018	1,464,014.08
March 2010	7,470,479.25	June 2014	3,708,043.54	September 2018	1,436,383.21
April 2010	7,386,918.65	July 2014	3,643,595.41	October 2018	1,409,245.44
May 2010	7,303,783.18	August 2014	3,579,474.05	November 2018	1,382,592.25
June 2010	7,221,070.65	September 2014	3,515,677.76	December 2018	1,356,415.24
July 2010	7,138,778.88	October 2014	3,452,204.88	January 2019	1,330,706.18
August 2010	7,056,905.70	November 2014	3,389,556.21	February 2019	1,305,456.97
September 2010	6,975,448.97	December 2014	3,328,001.55	March 2019	1,280,659.65
October 2010	6,894,406.53	January 2015	3,267,522.21	April 2019	1,256,306.37
November 2010	6,813,776.26	February 2015	3,208,099.85	May 2019	1,232,389.46

AO 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 2019	\$ 1,208,901.35	November 2023	\$ 419,206.53	April 2028	\$ 127,830.23
July 2019	1,185,834.60	December 2023	410,531.48	May 2028	124,733.92
August 2019	1,163,181.90	January 2024	402,018.56	June 2028	121,699.43
September 2019	1,140,936.06	February 2024	393,664.89	July 2028	118,725.61
October 2019	1,119,090.03	March 2024	385,467.64	August 2028	115,811.34
November 2019	1,097,636.86	April 2024	377,424.04	September 2028	112,955.54
December 2019	1,076,569.73	May 2024	369,531.35	October 2028	110,157.13
January 2020	1,055,881.92	June 2024	361,786.88	November 2028	107,415.05
February 2020	1,035,566.85	July 2024	354,188.01	December 2028	104,728.25
March 2020	1,015,618.03	August 2024	346,732.13	January 2029	102,095.73
April 2020	996,029.09	September 2024	339,416.70	February 2029	99,516.47
May 2020	976,793.77	October 2024	332,239.21	March 2029	96,989.49
June 2020	957,905.90	November 2024	325,197.21	April 2029	94,513.83
July 2020	939,359.45	December 2024	318,288.27	May 2029	92,088.53
August 2020	921,148.45	January 2025	311,510.03	June 2029	89,712.67
September 2020	903,267.07	February 2025	304,860.13	July 2029	87,385.31
October 2020	885,709.56	March 2025	298,336.30	August 2029	85,105.57
November 2020	868,470.26	April 2025	291,936.27	September 2029	82,872.55
December 2020	851,543.63	May 2025	285,657.84	October 2029	80,685.39
January 2021	834,924.21	June 2025	279,498.81	November 2029	78,543.24
February 2021	818,606.62	July 2025	273,457.05	December 2029	76,445.25
March 2021	802,585.60	August 2025	267,530.47	January 2030	74,390.60
April 2021	786,855.97	September 2025	261,716.98	February 2030	72,378.48
May 2021	771,412.63	October 2025	256,014.57	March 2030	70,408.10
June 2021	756,250.57	November 2025	250,421.24	April 2030	68,478.68
July 2021	741,364.87	December 2025	244,935.02	May 2030	66,589.44
August 2021	726,750.70	January 2026	239,554.00	June 2030	64,739.64
September 2021	712,403.28	February 2026	234,276.27	July 2030	62,928.53
October 2021	698,317.97	March 2026	229,099.97	August 2030	61,155.40
November 2021	684,490.15	April 2026	224,023.29	September 2030	59,419.51
December 2021	670,915.31	May 2026	219,044.42	October 2030	57,720.19
January 2022	657,589.02	June 2026	214,161.60	November 2030	56,056.72
February 2022	644,506.92	July 2026	209,373.09	December 2030	54,428.44
March 2022	631,664.71	August 2026	204,677.20	January 2031	52,834.69
April 2022	619,058.18	September 2026	200,072.24	February 2031	51,274.81
May 2022	606,683.19	October 2026	195,556.57	March 2031	49,748.16
June 2022	594,535.67	November 2026	191,128.58	April 2031	48,254.11
July 2022	582,611.62	December 2026	186,786.67	May 2031	46,792.05
August 2022	570,907.10	January 2027	182,529.29	June 2031	45,361.36
September 2022	559,418.25	February 2027	178,354.91	July 2031	43,961.45
October 2022	548,141.28	March 2027	174,262.01	August 2031	42,591.74
November 2022	537,072.44	April 2027	170,249.12	September 2031	41,251.64
December 2022	526,208.08	May 2027	166,314.78	October 2031	39,940.60
January 2023	515,544.57	June 2027	162,457.57	November 2031	38,658.06
February 2023	505,078.39	July 2027	158,676.08	December 2031	37,403.48
March 2023	494,806.04	August 2027	154,968.92	January 2032	36,176.32
April 2023	484,724.10	September 2027	151,334.76	February 2032	34,976.05
May 2023	474,829.20	October 2027	147,772.24	March 2032	33,802.16
June 2023	465,118.05	November 2027	144,280.07	April 2032	32,654.15
July 2023	455,587.38	December 2027	140,856.97	May 2032	31,531.51
August 2023	446,234.01	January 2028	137,501.66	June 2032	30,433.76
September 2023	437,054.79	February 2028	134,212.91	July 2032	29,360.41
October 2023	428,046.64	March 2028	130,989.50	August 2032	28,311.01

AO 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>
September 2032.....	\$ 27,285.08	December 2033	\$ 14,422.95	March 2035	\$ 5,439.00
October 2032	26,282.16	January 2034	13,716.11	April 2035.....	4,951.58
November 2032	25,301.83	February 2034	13,026.05	May 2035	4,476.55
December 2032	24,343.63	March 2034	12,352.44	June 2035	4,013.65
January 2033	23,407.14	April 2034.....	11,694.95	July 2035	3,562.64
February 2033	22,491.93	May 2034	11,053.26	August 2035	3,123.28
March 2033	21,597.59	June 2034	10,427.06	September 2035.....	2,695.32
April 2033.....	20,723.71	July 2034	9,816.03	October 2035	2,278.54
May 2033	19,869.90	August 2034	9,219.88	November 2035	1,872.70
June 2033	19,035.76	September 2034.....	8,638.31	December 2035	1,477.58
July 2033	18,220.91	October 2034	8,071.02	January 2036	1,092.97
August 2033	17,424.97	November 2034	7,517.73	February 2036	718.63
September 2033.....	16,647.56	December 2034	6,978.15	March 2036	354.37
October 2033	15,888.33	January 2035	6,452.02	April 2036 and	
November 2033	15,146.91	February 2035	5,939.06	thereafter	0.00

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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\$463,000,000



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2006-103**

PROSPECTUS SUPPLEMENT

RBS Greenwich Capital

September 13, 2006