

Supplement
(To Prospectus Supplement dated May 16, 2006)

\$1,579,039,979



Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-59

This is a supplement to the prospectus supplement dated May 16, 2006 (the "Prospectus Supplement"). If we use a capitalized term in this supplement without defining it, you will find the definition of that term in the Prospectus Supplement.

Notwithstanding anything set forth in the first sentence of the second paragraph under the heading "Description of the Certificates—Distributions of Interest—*General*," in the case of the first Interest Accrual Period, we will pay only 25 days' interest on the F Class.

Furthermore, the Dealer will treat the EO Class as a Delay Class for the sole purpose of facilitating trading.

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

The certificates, together with any interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any of its agencies or instrumentalities other than Fannie Mae.

The certificates are exempt from registration under the Securities Act of 1933 and are "exempt securities" under the Securities Exchange Act of 1934.

UBS Investment Bank

The date of this Supplement is June 28, 2006

\$1,579,039,979



FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-59

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, to a limited extent, the partial accrual classes), and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

We will guarantee that required payments of principal and interest on the certificates are distributed to investors on time. In the case of the Group 1 Classes, these payments will be subject to certain limitations as described in this prospectus supplement.

The Trust and its Assets

The trust will own

- Fannie Mae MBS,
- Fannie Mae Stripped MBS,
- underlying REMIC and RCR certificates backed by Fannie Mae MBS, and
- a non-interest bearing cash deposit of \$538,190.

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

Carefully consider the risk factors starting on page S-16 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.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
F	1	\$300,001,239(1)	PT	(2)	FLT/AFC/PZ	31395NQ42	July 2036
IP	1	(3)	CPT	(4)	CPT/PZ	31395NQ59	July 2036
BA	2	84,053,000	SEQ	5.5%	FIX	31395NQ67	March 2027
BK	2	78,839,000	SEQ	5.5	FIX	31395NQ75	April 2034
BL	2	22,108,000	SEQ	5.5	FIX	31395NQ83	September 2035
BN	2	15,000,000	SEQ	5.5	FIX	31395NQ91	July 2036
FL	3	175,000,000	PT	(2)	FLT	31395NR25	July 2036
SP(5)	3	113,982,000(6)	NTL	(2)	INV/IO	31395NR33	July 2036
SR(5)	3	61,018,000(6)	NTL	(2)	INV/IO	31395NR41	July 2036
ES(5)	4	29,678,254(6)	NTL	(2)	INV/IO	31395NR58	August 2035
CO(5)	4	8,903,477	SC/PT	(7)	PO	31395NR66	August 2035
GS(5)	4	29,678,254(6)	NTL	(2)	INV/IO	31395NR74	August 2035
IA(5)	5	14,645,315(6)	NTL	6.5	FIX/IO	31395NR82	December 2033
DK(5)	5	190,389,096	SEQ	6.0	FIX	31395NR90	December 2033
IB(5)	5	8,285,153(6)	NTL	6.5	FIX/IO	31395NS24	December 2033
DX(5)	5	107,707,000	SEQ	6.0	FIX	31395NS32	December 2033
DH	5	38,000,000	SEQ	6.5	FIX	31395NS40	July 2036
DU(5)	5	16,122,072	SEQ/AD	6.5	FIX	31395NS57	April 2017
DV(5)	5	15,713,276	SEQ/AD	6.5	FIX	31395NS65	May 2023
DZ(5)	5	16,114,612	SEQ	6.5	FIX/Z	31395NS73	July 2036
EP(5)	6	50,000,000	SEQ	(8)	T	31395NS81	June 2033
ED(5)	6	11,538,463	SEQ	(8)	T	31395NS99	June 2033
EU(5)	6	8,110,544	SEQ/AD	6.5	FIX	31395NT23	April 2017
EV(5)	6	10,782,041	SEQ/AD	6.5	FIX	31395NT31	February 2025
EZ(5)	6	8,105,264	SEQ	6.5	FIX/Z	31395NT49	July 2036
TA(5)	7	49,000,000(6)	NTL	(8)	T/IO	31395NT56	May 2036
TB(5)	7	49,000,000(6)	NTL	(8)	T/IO	31395NT64	May 2036
XB(5)	7	49,000,000(6)	NTL	(8)	T/IO	31395NT72	May 2036
XC(5)	7	49,000,000(6)	NTL	(8)	T/IO	31395NT80	May 2036
JO(5)	7	49,000,000	SC/SEQ	(7)	PO	31395NT98	May 2036
JG(5)	7	1,000,000	SC/SEQ	6.0	FIX	31395NU21	May 2036
Q	8	178,413,000	PAC	5.5	FIX	31395NU39	July 2036
KA	8	24,373,000	SCH	5.5	FIX	31395NU47	February 2039
MF(5)	8	27,290,267	SUP	(2)	FLT	31395NU54	April 2034
NS(5)	8	27,290,267(6)	NTL	(2)	INV/IO	31395NU62	April 2034
IS(5)	8	27,290,267(6)	NTL	(2)	INV/IO	31395NU70	April 2034
YT(5)	8	3,210,620	SUP	(2)	INV	31395NU88	April 2034
YS(5)	8	27,290,267(6)	NTL	(2)	INV/IO	31395NU96	April 2034
YO(5)	8	6,713,113	SUP	(7)	PO	31395NV20	April 2034
KZ	8	10,000,000	SUP	5.5	FIX/Z	31395NV38	July 2036
PF(5)	9	28,817,044	PAC	(2)	FLT	31395NV46	July 2036
PS(5)	9	28,817,044(6)	NTL	(2)	INV/IO	31395NV53	July 2036
NO(5)	9	4,433,392	PAC	(7)	PO	31395NV61	July 2036
HF(5)	9	15,182,956	SUP	(2)	FLT	31395NV79	July 2036
US(5)	9	15,182,956(6)	NTL	(2)	INV/IO	31395NV87	July 2036
WO(5)	9	2,335,839	SUP	(7)	PO	31395NV95	July 2036
WS(5)	9	15,182,956(6)	NTL	(2)	INV/IO	31395NW29	July 2036
SH	10	5,660,583	SC/PT	(2)	INV	31395NW37	March 2035
QO(5)	11	46,828,000	SC/PAC	(7)	PO	31395NW45	January 2033
QC(5)	11	19,294,981	SC/SUP	(7)	PO	31395NW52	January 2033
R		0	NPR	0	NPR	31395NW60	July 2036
RL		0	NPR	0	NPR	31395NW78	July 2036

- (1) Subject to a variance of plus or minus 5%.
- (2) Based on LIBOR.
- (3) The IP Class consists of the X Component, which is an interest only component, and the PO Component, which is a principal only component, each as further described in this prospectus supplement.
- (4) The X Component bears interest at a variable rate as described in this prospectus supplement.
- (5) Exchangeable classes.
- (6) Notional balances. These classes are interest only classes. See page S-11 for a description of how their notional balances are calculated.
- (7) Principal only classes.
- (8) These classes are toggle classes. See pages S-9 and S-10 for a description of their interest rates.

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 SL, SU, SW, CS, SX, DA, DL, DC, DY, DJ, E, EH, GU, GV, GZ, CH, TJ, XJ, TK, XK, TL, XL, TM, XM, JI, JE, LF, KF, SM, KS, LS, MS, FK, SK, HS, HT, KO, XS and EO Classes are the RCR classes, as further described in this prospectus supplement.

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

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated January 1, 2006 (the “MBS Prospectus”);
- if you are purchasing any Group 3 Class or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated May 1, 2002 (the “SMBS Prospectus”);
- if you are purchasing any Group 4, Group 7, Group 10 or Group 11 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC or RCR certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below under the heading “Incorporation by Reference.”

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

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

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

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

UBS Securities LLC
Prospectus Department
1000 Harbor Boulevard
Weehawken, New Jersey 07086
(telephone 201-352-6858).

INCORPORATION BY REFERENCE

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

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

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

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

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

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

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

RECENT DEVELOPMENTS

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

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

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

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

The OFHEO Report presents OFHEO’s findings about Fannie Mae’s corporate culture, executive compensation programs, accounting policies and internal controls, internal and external auditors, senior management, and the Board. In conjunction with the release of the OFHEO Report, Fannie Mae entered into settlement agreements with both OFHEO and the SEC on May 23, 2006. The settlement agreements require Fannie Mae to pay civil penalties totaling \$400 million. In addition, the settlement agreement with OFHEO requires Fannie Mae to undertake certain remedial actions within a specified time frame to address the recommendations contained in the OFHEO Report, including an undertaking by Fannie Mae not to increase its “mortgage portfolio” assets except as permitted by a plan to be submitted by Fannie Mae for approval by OFHEO. The settlement agreements constitute comprehensive settlements between Fannie Mae and both OFHEO and the SEC relating to the activities of Fannie Mae during the time period in question. Investigations into our accounting policies and practices and our financial reporting continue with the U.S. Attorney’s Office for the District of Columbia. Please refer to our Form 8-K filed with the SEC on May 30, 2006 for further information about the OFHEO Report and the settlement agreements. A complete copy of the OFHEO Report is available on OFHEO’s website at www.ofheo.gov.

We have not filed Quarterly Reports on Form 10-Q for the third quarter of 2004, the first, second and third quarters of 2005, or the first quarter of 2006, nor have we filed our Annual Reports on Form 10-K for the years ended December 31, 2004 or December 31, 2005. As we most recently reported in the Current Report on Form 8-K filed with the SEC on June 15, 2006, we currently estimate that we will complete our financial restatement by the end of 2006. See “Risk Factors—There is a lack of financial information about us available in the market” in the MBS Prospectus.

Forms 8-K that we file with the SEC prior to the completion of the offering of the certificates are incorporated by reference in this prospectus supplement. This means that we are disclosing information to you by referring you to those documents. You should refer to “Incorporation by Reference” above for further details on the information that we incorporate by reference in this prospectus supplement and where to find it.

REFERENCE SHEET

This reference sheet is not a summary of the transaction and does not contain complete information about the certificates. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3.

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 SMBS
4	Class 2005-68-SW REMIC Certificate
5	Group 5 MBS*
6	Group 6 MBS
7	Class 2006-3-JL RCR Certificate Class 2006-33-BT RCR Certificate
8	Group 8 MBS
9	Group 9 MBS
10	Class 2005-78-MS RCR Certificate
11	Class 2004-61-EO REMIC Certificate

* Includes Subgroup 5a MBS and Subgroup 5b MBS.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS

The table in Exhibit A-1 of this prospectus supplement lists certain assumed characteristics of the mortgage loans underlying the Group 1 MBS as of June 1, 2006. However, the actual characteristics of most of those mortgage loans will differ from the weighted averages in Exhibit A-1, perhaps significantly.

Assumed Characteristics of the Mortgage Loans Underlying the Fixed-Rate MBS and the Group 3 SMBS (as of June 1, 2006)

	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity (in months)	Approximate Weighted Average Loan Age (in months)	Approximate Weighted Average Coupon
Group 2 MBS	\$200,000,000	360	310	41	5.950%
Group 5 MBS					
<i>Subgroup 5a MBS</i>	\$245,283,556	360	357	2	6.980%
<i>Subgroup 5b MBS</i>	\$138,762,500	360	358	2	6.950%
Group 6 MBS	\$ 68,564,532*	360	358	2	6.870%
	\$ 19,971,780**	360	358	2	6.915%
Group 8 MBS	\$250,000,000	360	325	30	5.950%
Group 9 MBS	\$ 50,769,231	360	297	54	7.005%

* As further described in this prospectus supplement, the mortgage loans underlying approximately \$68,564,532 principal amount of the Group 6 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 118 months.

** As further described in this prospectus supplement, the mortgage loans underlying approximately \$19,971,780 principal amount of Group 6 MBS provide for interest only periods that may range from greater than 10 to no more than 15 years following origination. The weighted average remaining term to expiration of the interest only periods for these mortgage loans is assumed to be approximately 178 months.

	<u>Approximate Principal Balance</u>	<u>Interest Rate</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 3 SMBS	\$175,000,000*	7.0%	360	330	25	5.894%

* Payments on the Group 3 SMBS are derived from previously issued principal only SMBS having a principal balance of \$175,000,000 as of the issue date and previously issued interest only SMBS having a notional principal balance of \$222,727,272 as of the issue date and a pass-through rate of 5.5%.

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

Characteristics of the Underlying REMIC and RCR Certificates

Exhibit A-2 describes the underlying REMIC and RCR certificates, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Class Factors

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

Settlement Date

We expect to issue the certificates on June 30, 2006.

Distribution Dates

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

Book-Entry and Physical Certificates

We will issue the book-entry certificates through DTC and 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>DTC Book-Entry</u>	<u>Fed Book-Entry</u>	<u>Physical</u>
Group 1 Classes	All classes of certificates other than the Group 1 Classes and 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.

Components

The IP Class consists of multiple payment components. Each component will have the original principal or notional principal balance, principal type and interest type set forth below.

	<u>Original Principal or Notional Principal Balance</u>	<u>Principal Type</u>	<u>Interest Type</u>
X	\$300,001,339 (1)	NTL	WAC/IO
PO	\$ 100 (2)	SEQ	PO

(1) Notional principal balance.

(2) The principal balance of the PO Component will increase as a result of the addition of certain deferred interest amounts on the MTA ARM Loans as further described under “Description of the Certificates—Distributions of Principal—Additions to Principal Balance of the PO Component” in this prospectus supplement.

Interest Rates

On the initial distribution date, the F Class is expected to bear interest at an annual rate of approximately 5.2881%. On each subsequent distribution date, the F Class will receive interest in amounts calculated as described under “Description of the Certificates—Distributions of Interest—Amounts Payable on the F Class” in this prospectus supplement.

As described in this prospectus supplement, the IP Class consists of two payment components, the X and PO Components. On each distribution date, the X Component will receive interest in the amount calculated as described under “Description of the Certificates—Distributions of Interest—Amounts Payable on the IP Class” in this prospectus supplement. The PO Component is a principal only component and will receive no interest.

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 (other than the F Class) will bear interest at the initial interest rates listed below, except that the initial interest rates listed for the ES, GS, SH, SX, SU, SW and CS Classes are assumed rates. During subsequent interest accrual periods, the floating rate, inverse floating rate and toggle classes (other than the F Class) 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>
FL	5.64000%	7.00000%	0.43%	LIBOR + 43 basis points
SP	1.36000%	6.57000%	0.00%	6.57% - LIBOR
SR	1.36000%	6.57000%	0.00%	6.57% - LIBOR
ES	0.04000% (2)	5.25000%	0.00%	5.25% - LIBOR
EP	8.00000%	8.00000%	6.50%	(3)
ED	0.00000%	6.50000%	0.00%	(4)
GS	0.75000% (2)	0.75000%	0.00%	6% - LIBOR
TA	6.00000%	6.00000%	0.00%	(5)
TB	0.00000%	6.00000%	0.00%	(6)
XB	0.00000%	6.00000%	0.00%	(7)
XC	0.00000%	6.00000%	0.00%	(8)
MF	5.65000%	7.50000%	0.40%	LIBOR + 40 basis points
NS	0.05000%	0.05000%	0.00%	19.525% - (2.75 × LIBOR)
IS	0.05000%	0.05000%	0.00%	19.3875% - (2.75 × LIBOR)

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
YT	8.50000%	8.50000%	0.00%	59.5% – (8.5 × LIBOR)
YS	0.75000%	6.00000%	0.00%	6% – LIBOR
PF	5.38000%	7.50000%	0.30%	LIBOR + 30 basis points
PS	2.12000%	7.20000%	0.00%	7.2% – LIBOR
HF	5.38000%	7.50000%	0.30%	LIBOR + 30 basis points
US	1.17000%	6.25000%	0.00%	6.25% – LIBOR
WS	0.95000%	0.95000%	0.00%	7.2% – LIBOR
SH	5.14999% (2)	13.83333%	3.00%	13.83333% – (1.66666667 × LIBOR)
SX	2.63330% (2)	20.00000%	0.00%	20% – (3.333333 × LIBOR)
SU	0.18889% (2)	24.79167%	0.00%	24.79167% – (4.722222 × LIBOR)
SW	8.50000% (2)	8.50000%	0.00%	68% – (11.333333 × LIBOR)
CS	0.79000% (2)	6.00000%	0.00%	6% – LIBOR
TJ	7.50000%	7.50000%	0.00%	(9)
XJ	0.00000%	30.00000%	0.00%	(10)
TK	8.00000%	8.00000%	0.00%	(11)
XK	0.00000%	24.00000%	0.00%	(12)
TL	7.00000%	7.00000%	0.00%	(13)
XL	0.00000%	42.00000%	0.00%	(14)
TM	7.50000%	7.50000%	0.00%	(15)
XM	0.00000%	30.00000%	0.00%	(16)
KF	5.75000%	7.50000%	0.50%	LIBOR + 50 basis points
LF	5.70000%	7.50000%	0.45%	LIBOR + 45 basis points
KS	4.81250%	19.25000%	0.00%	19.25% – (2.75 × LIBOR)
LS	4.95000%	19.38750%	0.00%	19.3875% – (2.75 × LIBOR)
MS	5.08750%	19.52500%	0.00%	19.525% – (2.75 × LIBOR)
SM	3.04891%	24.39130%	0.00%	24.3913% – (4.065217 × LIBOR)
HS	43.04716%	229.95283%	0.00%	229.95283% – (36.792453 × LIBOR)
HT	7.50000%	7.50000%	0.00%	56.84211% – (7.894737 × LIBOR)
FK	5.38000%	7.50000%	0.30%	LIBOR + 30 basis points
SL	1.36000%	6.57000%	0.00%	6.57% – LIBOR
SK	13.78000%	46.80000%	0.00%	46.8% – (6.5 × LIBOR)
XS	2.12000%	7.20000%	0.00%	7.2% – LIBOR

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

(2) Assumed initial interest rates. We will calculate the actual initial interest rates for these classes on June 22, 2006 using the applicable formula.

(3) The applicable interest rate for the EP Class for the first 12 interest accrual periods will be 8.00% and for each interest accrual period thereafter will be 6.50%.

(4) The applicable interest rate for the ED Class for the first 12 interest accrual periods will be 0.00% and for each interest accrual period thereafter will be 6.50%.

(5) The applicable interest rate for the TA 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 6.5%	6.0%
Greater than 6.5%	0.0%

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

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than or equal to 6.5%	0.0%
Greater than 6.5% and less than or equal to 7.0% ..	84% – (12 × LIBOR)
Greater than 7.0%	0.0%

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

<u>If LIBOR is:</u>	<u>Applicable Formula or Rate</u>
Less than or equal to 6.5%	0.0%
Greater than 6.5% and less than or equal to 7.0% ..	$(12 \times \text{LIBOR}) - 78\%$
Greater than 7.0%	0.0%

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

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.0%	0.0%
Greater than 7.0%	6.0%

(9) The applicable interest rate for the TJ 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 6.5%	7.5%
Greater than 6.5%	0.0%

(10) The applicable interest rate for the XJ 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 6.5%	0.0%
Greater than 6.5%	30.0%

(11) The applicable interest rate for the TK 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 6.5%	8.0%
Greater than 6.5%	0.0%

(12) The applicable interest rate for the XK 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 6.5%	0.0%
Greater than 6.5%	24.0%

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

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

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

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

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

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.0%	7.5%
Greater than 7.0%	0.0%

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

<u>If LIBOR is:</u>	<u>Applicable Rate</u>
Less than or equal to 7.0%	0.0%
Greater than 7.0%	30.0%

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

Notional Classes and Component

A notional class or component 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 or Component</u>	
X	100% of the Group 1 MBS
SP and SR(1)	100% of the FL Class
ES	333.3333033825% of the CO Class
GS	333.3333033825% of the CO Class
CS	333.3333033825% of the CO Class
IA	7.6923076923% of the DK Class
IB	7.6923076923% of the DX Class
JI	100% of the JO Class
TA	100% of the JO Class
TB	100% of the JO Class
XB	100% of the JO Class
XC	100% of the JO Class
NS	100% of the MF Class
IS	100% of the MF Class
YS	100% of the MF Class
PS	100% of the PF Class
US	100% of the HF Class
WS	100% of the HF Class
XS	100% of the <i>sum</i> of the PF and HF Classes
SL	100% of the FL Class

- (1) The sum of these notional principal balances will equal the applicable percentage of the specified balance. On each distribution date, reductions in the principal balance of the FL Class will be allocated in reduction of the notional principal balances of the SP and SR Classes as follows:
- first*, to the SP Class, until its notional principal balance is reduced to its Targeted Balance for that distribution date;
 - second*, to the SR Class, until its notional principal balance is reduced to zero; and
 - third*, to the SP Class, without regard to its Targeted Balance and until its notional principal balance is reduced to zero.

Distributions of Principal

Group 1 Principal Distribution Amount

To the F Class and the PO Component, in that order, to zero.

Group 2 Principal Distribution Amount

To the BA, BK, BL and BN Classes, in that order, to zero.

Group 3 Principal Distribution Amount

To the FL Class to zero.

Group 4 Principal Distribution Amount

To the CO Class to zero.

Group 5 Principal Distribution Amount

DZ Accrual Amount

To the DU and DV Classes, in that order, to zero, and thereafter to the DZ Class.

Subgroup 5a Cash Flow Distribution Amount

To the DK Class and Segment Group I, in that order, to zero.

Subgroup 5b Cash Flow Distribution Amount

To the DX Class and Segment Group II, in that order, to zero.

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

Group 6 Principal Distribution Amount

EZ Accrual Amount

To the EU and EV Classes, in that order, to zero, and thereafter to the EZ Class.

Group 6 Cash Flow Distribution Amount

1. To the EP and ED Classes, pro rata, to zero.
2. To the EU, EV and EZ Classes, in that order, to zero.

Group 7 Principal Distribution Amount

To the JO and JG Classes, in that order, to zero.

Group 8 Principal Distribution Amount

KZ Accrual Amount

1. To the KA Class to its Scheduled Balance.
2. To the MF, YT and YO Classes, pro rata, to zero.
3. To the KA Class to zero.
4. Thereafter to the KZ Class.

Group 8 Cash Flow Distribution Amount

1. To the Q Class to its Planned Balance.
2. To the KA Class to its Scheduled Balance.
3. To the MF, YT and YO Classes, pro rata, to zero.
4. To the KA Class to zero.
5. To the KZ Class to zero.
6. To the Q Class to zero.

Group 9 Principal Distribution Amount

1. To the Aggregate Group to its Planned Balance.
2. To the HF and WO Classes, pro rata, to zero.
3. To the Aggregate Group to zero.

For a description of the Aggregate Group, see “Description of the Certificates—Distributions of Principal—*Group 9 Principal Distribution Amount*” in this prospectus supplement.

Group 10 Principal Distribution Amount

To the SH Class to zero.

Group 11 Principal Distribution Amount

1. To the QO Class to its Planned Balance.
2. To the QC Class to zero.
3. To the QO 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) *

<u>Group 1 Class and Component</u>	<u>CPR Prepayment Assumption</u>				
	<u>0%</u>	<u>10%</u>	<u>25%</u>	<u>35%</u>	<u>50%</u>
F	20.6	8.8	3.6	2.4	1.5
X	21.2	8.8	3.6	2.4	1.5
<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>170%</u>	<u>350%</u>	<u>500%</u>
BA	13.0	3.1	2.0	1.0	0.7
BK	24.5	11.2	7.7	4.0	2.7
BL	28.4	19.1	14.7	8.0	5.5
BN	29.6	23.6	20.9	13.3	9.4
<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>171%</u>	<u>300%</u>	<u>500%</u>
FL and SL	20.5	10.0	7.3	4.6	2.7
SP	16.6	6.0	6.0	6.0	3.8
SR	27.8	17.6	9.7	2.0	0.8
<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>205%</u>	<u>350%</u>	<u>500%</u>
ES, CO, GS, SX, SU, SW and CS	20.7	14.3	8.6	1.0	0.4
<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>303%</u>	<u>500%</u>	<u>600%</u>
IA, DK, DA and DL	18.8	8.0	3.7	2.5	2.2
IB, DX, DC and DY	18.8	8.0	3.7	2.5	2.2
DH and DJ	28.8	23.3	12.3	7.8	6.6
DU	6.0	6.0	5.6	4.4	3.9
DV	14.0	14.0	9.2	6.3	5.4
DZ	28.8	23.3	14.2	9.5	8.1

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>303%</u>	<u>500%</u>	<u>600%</u>		
EP, ED and E	20.8	8.3	3.4	2.4	2.1		
EU	6.0	6.0	5.3	4.0	3.5		
EV	15.0	14.9	8.7	5.8	5.0		
EZ	28.5	23.0	14.1	9.4	7.9		
EH	28.5	22.6	11.6	7.3	6.1		
	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>192%</u>	<u>350%</u>	<u>500%</u>		
<u>Group 7 Classes</u>							
TA, TB, XB, XC, JO, JE, JI, TJ, XJ, TK, XK, TL, XL, TM and XM	27.4	15.4	2.5	1.6	0.9		
JG	28.1	18.5	16.4	3.4	1.3		
	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>140%</u>	<u>165%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
<u>Group 8 Classes</u>							
Q	17.4	6.6	6.6	6.6	6.6	6.6	3.5
KA	13.5	9.4	2.3	2.3	2.3	2.1	0.8
MF, NS, IS, YT, YS, YO, KF, LF, KS, LS, MS and SM	26.5	16.4	11.7	7.5	1.9	1.3	0.3
KZ	28.9	23.1	21.2	19.6	12.3	5.0	1.2
	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>243%</u>	<u>300%</u>	<u>500%</u>		
<u>Group 9 Classes</u>							
PF, PS and NO	17.4	5.8	5.8	5.8	3.7		
HF, US, WO, WS, HS and HT	28.0	16.5	4.6	2.0	0.8		
FK, SK, KO and XS	21.1	9.5	5.4	4.5	2.7		
	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>166%</u>	<u>350%</u>	<u>500%</u>		
<u>Group 10 Class</u>							
SH	27.3	17.5	9.9	0.9	0.5		
	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>169%</u>	<u>350%</u>	<u>500%</u>		
<u>Group 11 Classes</u>							
QO	14.3	5.7	5.7	4.4	3.1		
QC	24.4	16.4	8.0	1.1	0.6		
EO	17.2	8.8	6.4	3.4	2.4		
	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>303%</u>	<u>500%</u>	<u>600%</u>		
<u>Group 5 / Group 6 Classes</u>							
GU	6.0	6.0	5.5	4.2	3.8		
GV	14.4	14.3	9.0	6.1	5.2		
GZ	28.7	23.2	14.2	9.5	8.1		
CH	28.7	23.0	12.0	7.6	6.4		

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

ADDITIONAL RISK FACTORS

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

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

Payments on the Group 4, Group 7, Group 10 and Group 11 Classes also will be affected by the payment priorities governing the related underlying REMIC or RCR certificates. If you invest in any Group 4, Group 7, Group 10 or Group 11 Classes, the rate at which you receive payments also will be affected by the applicable priority sequences governing principal payments on the related underlying REMIC or RCR certificates.

In particular, as described in the related underlying disclosure documents, principal payments on the Group 4 Underlying REMIC Certificate, Group 7 Underlying RCR Certificates and Group 11 Underlying REMIC Certificate are governed by principal balance schedules. As a result, the Group 4, Group 7 and Group 11 Classes may receive principal payments at a rate faster or slower than would otherwise have been the case. In some cases, the Group 4 Underlying REMIC Certificate, Group 7 Underlying RCR Certificates and Group 11 Underlying REMIC Certificate may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- the Group 4 Underlying REMIC Certificate, Group 7 Underlying RCR Certificates and Group 11 Underlying REMIC

Certificate have adhered to their respective principal balance schedules,

- the related support classes remain outstanding, or
- the Group 4 Underlying REMIC Certificate, Group 7 Underlying RCR Certificates and Group 11 Underlying REMIC Certificate otherwise have performed as originally anticipated.

In addition, as described in the related underlying disclosure document, the Group 10 Underlying REMIC Certificate is a support class. A support class is entitled to receive principal payments on any distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive no principal payments for extended periods or may receive principal payments that vary widely from period to period.

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

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

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

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

The mortgage loans underlying the Group 6 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 Certifi-

cates—The Fixed-Rate MBS,” the scheduled monthly payments on the mortgage loans underlying the Group 6 MBS represent accrued interest only during periods that may range from at least seven to no more than ten years following origination in the case of approximately \$68,564,532 principal amount of the Group 6 MBS or from greater than ten to no more than fifteen years following organization in the case of approximately \$19,971,780 principal amount of the Group 6 MBS. 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 dates 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.

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

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

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the Fixed-Rate MBS and the Group 3 SMBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

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

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

actual final payment will occur on the final distribution date specified, your yield could be lower than you expect.

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

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

Additional Risk Factors Relating to the Group 1 Classes

The rate of prepayment of the mortgage loans underlying the Group 1 MBS also will be affected by their interest rates relative to their monthly payment amounts. The rate of principal payments also will be affected by the relationship over time of the interest rates on those loans, which are subject to monthly adjustment, to the minimum monthly payment amounts for those loans, which generally are subject to annual adjustment. As a result of the mismatch in the timing of rate and payment adjustments, negative amortization (or increased negative amortization) or faster amortization of principal (or decreased negative amortization) may occur. Moreover, the rate of principal payments will be affected by various payment options available generally to the related borrowers as described in this prospectus supplement.

Application of the weighted average Group 1 MBS pass-through rate cap to the F Class may adversely affect its yield. The interest rate on the F Class is subject to the weighted average Group 1 MBS pass-through rate cap. Any resulting interest carryover amount (*i.e.*, the amount by which interest payments on the F Class are reduced due to application of the weighted average Group 1 MBS pass-through rate cap) will be paid to the F Class on the current distribution date or future distribution dates only to the extent the amount available for interest payments on the F Class and the X Component exceeds the amount of current interest due on the F Class. As a result, we cannot assure you that funds will be adequate to cover the interest carryover amount on any distribution date. **Our guaranty will not cover any interest carryover amounts on the F Class.**

Application of principal distributions on the Group 1 MBS to pay interest on the F and IP Classes will have the effect of lengthening the weighted average life of the F Class. If as a result of the negative amortization feature of the related mortgage loans, some or all of the principal distributions on the Group 1 MBS are applied to pay interest on the F and IP Classes instead of being applied to reduce the principal balance of the F Class, the weighted average life of the F Class will be extended correspondingly.

The X Component will receive interest payments solely from funds available to pay interest on the Group 1 Classes that remain after interest payments on the F Class. The amount of interest payments on the X Component will be very sensitive to the level of LIBOR relative to the pass-through rates on the Group 1 MBS and to the amount of principal and interest distributed on the Group 1 MBS. The pass-through rates on the Group 1 MBS are calculated based upon the interest rates of the underlying mortgage loans, which adjust monthly based primarily on the MTA index. See “Description of the Certificates—Certain Characteristics of the MTA ARM Loans—*The MTA Index*” in this prospectus supplement. For so long as the F Class remains outstanding, we will not pay interest on the X Component on any distribution date until we have paid all accrued and

unpaid interest on the F Class on that date (including any interest carryover amounts).

The F Class may not receive its full accrued interest amounts on each distribution date. The amount of interest that we are obligated to pay to the F Class on each distribution date is subject to certain limitations as described in this prospectus supplement. In the event the amount available for interest payments on the F Class is insufficient to pay the full amounts of current interest accrued on the F Class for any distribution date due to the negative amortization feature of the related mortgage loans, the amounts of such insufficiency will be added to the principal balance of that Class. In that case, the effective yield on the F Class may be reduced below the yield that otherwise would be produced.

DESCRIPTION OF THE CERTIFICATES

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

General

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

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

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

The assets of the Trust will consist of

- the Lower Tier Regular Interests and

- a separate non-interest bearing cash deposit to be applied as a payment of interest on the F Class as described under “—Distributions of Interest—*The Group 1 Classes*” below (the “F Class Deposit”).

The assets of the Lower Tier REMIC will consist of

- six groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 5 MBS,” “Group 6 MBS,” “Group 8 MBS” and “Group 9 MBS”),
- certain Fannie Mae Stripped Mortgage-Backed Securities (the “Group 3 SMBS”), and
- four groups of previously issued REMIC or RCR certificates (the “Group 4 Underlying REMIC Certificate,” “Group 7 Underlying RCR Certificates,” “Group 10 Underlying RCR Certificate” and “Group 11 Underlying REMIC Certificate” and, together, the “Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A.

The assets of the Underlying REMIC Trusts evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates.

Each Group 1 MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family (“single-family”), adjustable-rate residential mortgage loans based on the MTA Index (defined below) having the characteristics described in this prospectus supplement. We refer to these loans as the “MTA ARM Loans.”

Each of the Group 2, Group 5, Group 6, Group 8 and Group 9 MBS (the “Fixed-Rate MBS”) represents a beneficial ownership interest in a pool of first lien, single-family fixed-rate residential mortgage loans having the characteristics described in this prospectus supplement (together with the MTA ARM Loans, the “Mortgage Loans”).

The Group 3 SMBS represent beneficial ownership interests in certain principal and interest distributions on mortgage loans underlying certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Group 1 MBS, Fixed-Rate MBS and the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing the Underlying REMIC Certificates, the “MBS”).

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

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

Our guaranty will not cover any Interest Carryover Amounts (described below) with respect to the F Class.

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

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

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

Characteristics of Certificates. The Group 1 Classes each will be represented by one certificate (the “DTC Certificates”) to be registered at all times in the name of the nominee of The Depository

Trust Company (“DTC”), a New York-chartered limited purpose trust company, or any successor or depository selected or approved by us. We refer to the nominee of DTC as the “Holder” or “Certificateholder” of the DTC Certificates. DTC will maintain the DTC Certificates through its book-entry facilities. We will issue the remaining Classes of 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 IP Class and the Interest Only, Principal Only, Inverse Floating Rate and Toggle Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

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

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

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

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates (or, in the case of the IP Class, each Component). When the applicable class factor is multiplied by the original principal balance (or notional principal balance) of a Certificate of any Class or Component, the product will equal the current principal balance (or notional principal balance) of that Certificate or Component 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 and Partial Accrual Classes).

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

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the Group 4, Group 6, Group 9 and Group 11 Classes and the SP, SR, IA, DK, IB, DX, DU, DV, DZ, TA, TB, XB, XC, JO, MF, NS, IS, YT, YS and YO Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

- At the time of the proposed exchange, a Certificateholder must own Certificates of the related Class or Classes in the proportions necessary to make the desired exchange.
- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.
- If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange.

- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The Group 1 MBS

General

We expect the Group 1 MBS to have the characteristics listed on Exhibit A-1 to this prospectus supplement and the general characteristics described in the MBS Prospectus. The Group 1 MBS provide that principal and interest on the MTA ARM Loans are passed through monthly, beginning in the month after we issue the MBS. The MTA ARM Loans are conventional, adjustable-rate mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. The MTA ARM Loans have original maturities of up to 30 years. See “Description of the Certificates,” “The Mortgage Pools,” “The Mortgage Loans—Adjustable Rate Mortgages (ARMs)” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

Finally, we note that all of the Group 1 Loans have a minimum annual servicing fee of 0.125%. See “The Mortgage Loans—Adjustable-Rate Mortgage (ARMs)—*Minimum servicing fee on ARM pools*” in the MBS Prospectus.

Characteristics of the Underlying ARM Loans

The MTA Index

After an initial fixed-rate period, the interest rate of each MTA ARM Loan varies to respond to changes in the 12-month average of the monthly average yields on United States Treasury Securities adjusted to a constant maturity of one year (the “MTA Index”), as published by the Board of Governors of the Federal Reserve System in the Federal Reserve Statistical Release: Selected Interest Rates H.15 (519). The MTA Index value for each interest rate change date is computed by adding together the monthly yields for the preceding 12 months most recently available as of 15 days prior to the interest rate change date and dividing the result by 12.

Mortgage Interest Accrual Rate and Interest Rate Changes

For an initial period of (x) one month in the case of MTA ARM Loans underlying approximately \$270,001,205 principal amount of the Group 1 MBS, (y) two months in the case of MTA ARM Loans underlying approximately \$27,000,121 principal amount of the Group 1 MBS or (z) three months in the case of MTA ARM Loans underlying approximately \$3,000,013 principal amount of Group 1 MBS, the interest rate for each MTA ARM Loan is set at a fixed, competitive market rate (the “Initial Mortgage Interest Rate”), which generally is less than the Mortgage Margin for that loan. After this initial period, the interest rate of the MTA ARM Loan (the “Mortgage Interest Accrual Rate”) is set every month, subject to the cap and floor described below, to equal (i) the applicable MTA Index value plus (ii) a specified percentage amount (the “Mortgage Margin”) that the lender sets when the MTA ARM Loan is originated.

Cap and Floor on Mortgage Interest Accrual Rate

The Mortgage Interest Accrual Rate for each MTA ARM Loan, when adjusted at the monthly interest rate change date, may not be greater than the maximum Mortgage Interest Accrual Rate (lifetime rate cap) or less than its Mortgage Margin (lifetime rate floor), as specified in the related mortgage note.

Monthly Payment Amount, Amortization, and Deferred Interest

Each month borrowers must make the minimum monthly payment required by the related mortgage note (the “Monthly Payment Amount”). The initial Monthly Payment Amount for an MTA ARM Loan is the amount which will fully amortize the loan at its initial fixed interest rate in equal monthly installments over its remaining term to maturity. The Monthly Payment Amount will adjust every 12 months after the first payment adjustment date, which generally occurs after 12 months from origination. The new Monthly Payment Amount will be set at the amount necessary to pay interest at the Mortgage Interest Accrual Rate effective during the month immediately preceding the month in which the first payment is due in the new amount and to fully amortize the outstanding principal balance of the MTA ARM Loan on a level debt service basis over the remainder of its term. However, the Monthly Payment Amount may not (except as described below) increase or decrease by more than 7.5% of the prior Monthly Payment Amount.

Because of the payment increase restriction and because the Mortgage Interest Accrual Rate changes more often than the changes in the Monthly Payment Amount, the probability exists that some of the interest that accrues and would otherwise be payable will be deferred (“Deferred Interest”) if the MTA Index increases. In that case, no portion of the Monthly Payment Amount would be applied to reduce the principal balance of the MTA ARM Loan. Any interest treated this way will be added to the outstanding principal balance of the MTA ARM Loan and future interest accruals will be computed on this higher outstanding balance. Because the initial amortization schedule for an MTA ARM Loan is based on its Initial Mortgage Interest Rate (generally less than the related Mortgage Margin), a borrower who pays only the Monthly Payment Amount is likely to incur a substantial amount of Deferred Interest during the first five years even if the MTA Index does not increase.

Additionally, you should understand that if the MTA Index decreases, the possibility exists that the portion of the Monthly Payment Amount allocable to principal will exceed the amount of principal required to fully amortize the MTA ARM Loan on a level debt service basis to its stated maturity. This possibility exists because of the payment decrease restriction we described above and because the Mortgage Interest Accrual Rate changes more often than the changes in the Monthly Payment Amount. This excess portion of the Monthly Payment Amount would be applied in reduction of principal, and would amortize the MTA ARM Loans faster than if the MTA Index did not decrease.

Notwithstanding the 7.5% payment change restrictions, the payment change restrictions are waived initially on either the fifth or tenth anniversary of the first payment due date, every five years thereafter, and on the final payment change date, so that a new Monthly Payment Amount may be set that will fully amortize the MTA ARM Loan on a level debt service basis during the remaining term at the Mortgage Interest Accrual Rate accruing during the month immediately preceding the month in which the first payment is due in the new amount. Should any annual increases be insufficient to fully amortize the MTA ARM Loan in the final year of the loan, there will be a final payment equal to all accrued interest and the remaining unpaid principal balance that will be due on the stated maturity date.

Furthermore, if additions of Deferred Interest to principal would cause the outstanding principal of an ARM Loan to exceed a specified percentage of its original principal balance (generally 115%), there will be an unscheduled payment increase (not subject to the 7.5% payment increase restriction). As a result, the amount due thereafter will be the amount that would pay all interest, if it were to continue to accrue at the Mortgage Interest Accrual Rate in effect in the month immediately prior to the date of such payment increase, and would fully amortize the outstanding principal balance of the MTA ARM Loan on a level debt service basis over the remainder of its term.

However, later additions of Deferred Interest to principal are not prohibited and could occur again due to subsequent interest rate changes.

The Monthly Payment Amount is to be changed subsequently only in the way described above if additions of Deferred Interest would again cause the outstanding principal of the MTA ARM Loan to exceed 115%, and on the next annual payment change date.

Borrower Payment Options under the MTA ARM Loans

As noted earlier, a borrower must pay at least the Monthly Payment Amount each month. In addition, each month borrowers may have one or more of the following payment options:

- when the Monthly Payment Amount is less than the amount of interest due that month, the borrower can pay the full amount of interest accrued at the monthly Mortgage Interest Accrual Rate;
- when the Monthly Payment Amount is less than a fully amortizing monthly payment, the borrower can pay the full amortizing amount; and
- if the original term of the MTA ARM Loan is more than 15 years, the borrower can make a monthly payment that would fully amortize the outstanding balance of the loan based on a 15 year term.

The Fixed-Rate MBS

The following table contains certain information about the Fixed-Rate 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 Fixed-Rate MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Fixed-Rate MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years.

In addition, in the case of the Mortgage Loans underlying approximately \$68,564,532 principal amount of the Group 6 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; and in the case of the Mortgage Loans underlying approximately \$19,971,780 principal amount of the Group 6 MBS, the scheduled monthly payments on those loans represent accrued interest only for periods that may range from greater than ten to no more than fifteen 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 those 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 listed below and the related Mortgage Loans as of the Issue Date to be as follows:

Group 2 MBS

Aggregate Unpaid Principal Balance	\$200,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	310 months
Approximate Weighted Average WALA (weighted average loan age)	41 months

Group 5 MBS*Subgroup 5a MBS*

Aggregate Unpaid Principal Balance	\$245,283,556
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	357 months
Approximate Weighted Average WALA	2 months

Subgroup 5b MBS

Aggregate Unpaid Principal Balance	\$138,762,500
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	358 months
Approximate Weighted Average WALA	2 months

Group 6 MBS

Aggregate Unpaid Principal Balance	\$88,536,312
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	358 months*
Approximate Weighted Average WALA	2 months

Group 8 MBS

Aggregate Unpaid Principal Balance	\$250,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	325 months
Approximate Weighted Average WALA	30 months

Group 9 MBS

Aggregate Unpaid Principal Balance	\$50,769,231
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	140 months to 360 months
Approximate Weighted Average WAM	297 months
Approximate Weighted Average WALA	54 months

* As described above, Mortgage Loans underlying approximately \$68,564,532 principal amount of the Group 6 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 118 months. In addition, Mortgage Loans underlying approximately \$19,971,780 principal amount of the Group 6 MBS provide for interest only periods that may range from greater than 10 to no more than 15 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 178 months.

The Group 3 SMBS

The general characteristics of the Group 3 SMBS are described in the SMBS Prospectus. The Group 3 SMBS provide that principal and interest on the Mortgage Loans underlying the related MBS are passed through monthly. The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing Mortgage Loans secured by first mortgages or deed of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. See “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

We expect the characteristics of the Group 3 SMBS and the underlying Mortgage Loans as of the Issue Date to be as follows:

*Group 3 SMBS**

Aggregate Unpaid Principal Balance	\$175,000,000
Interest Rate	7.0%

* Payments on the Group 3 SMBS are derived from previously issued principal only SMBS having a principal balance of \$175,000,000 as of the Issue Date and previously issued interest only SMBS having a notional principal balance of \$222,727,272 as of the Issue Date and a pass-through rate of 5.5%.

Related Mortgage Loans

Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	330 months
Approximate Weighted Average WALA (weighted average loan age)	25 months

The Underlying REMIC Certificates

The Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A-2 for additional information about the Underlying REMIC Certificates.

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

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

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Underlying REMIC Certificates as of the Issue Date and, with respect to the Fixed-Rate MBS and the Group 3 SMBS, 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 Fixed-Rate MBS and the Group 3 SMBS, 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 Fixed-Rate MBS and the Group 3 SMBS, as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at www.fanniemae.com.

Distributions of Interest

Categories of Classes and Components

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

<u>Interest Type*</u>	<u>Classes and Components</u>
Group 1 Classes and Components	
Floating Rate	F
Weighted Average Coupon	X
Interest Only	X
Principal Only	PO
Partial Accrual	F and IP
Available Funds	F
Component	IP
Group 2 Classes	
Fixed Rate	BA, BK, BL and BN
Group 3 Classes	
Floating Rate	FL
Inverse Floating Rate	SP and SR
Interest Only	SP and SR
RCR***	SL
Group 4 Classes	
Inverse Floating Rate	ES and GS
Interest Only	ES and GS
Principal Only	CO
RCR**	SU, SW, CS and SX
Group 5 Classes	
Fixed Rate	IA, DK, IB, DX, DH, DU, DV and DZ
Accrual	DZ
Interest Only	IA and IB
RCR**	DA, DL, DC, DY, DJ, GU(1), GV(2), GZ(3) and CH(4)
Group 6 Classes	
Fixed Rate	EU, EV and EZ
Toggle†	EP and ED
Accrual	EZ
RCR**	E, EH, GU(1), GV(2) GZ(3) and CH(4)
Group 7 Classes	
Fixed Rate	JG
Toggle†	TA, TB, XB and XC
Interest Only	TA, TB, XB and XC
Principal Only	JO
RCR**	TJ, XJ, TK, XK, TL, XL, TM, XM, JI and JE
Group 8 Classes	
Fixed Rate	Q, KA and KZ
Floating Rate	MF
Inverse Floating Rate	NS, IS, YT and YS
Accrual	KZ
Interest Only	NS, IS and YS
Principal Only	YO
RCR**	LF, KF, SM, KS, LS and MS

<u>Interest Type*</u>	<u>Classes and Components</u>
Group 9 Classes	
Floating Rate	PF and HF
Inverse Floating Rate	PS, US and WS
Interest Only	PS, US and WS
Principal Only	NO and WO
RCR**	FK, SK, HS, HT, KO and XS
Group 10 Class	
Inverse Floating Rate	SH
Group 11 Classes	
Principal Only	QO and QC
RCR**	EO
No Payment Residual	
	R and RL

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

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

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

- (1) The GU Class is formed from a combination of the DU Class in Group 5 and the EU Class in Group 6.
- (2) The GV Class is formed from a combination of the DV Class in Group 5 and the EV Class in Group 6.
- (3) The GZ Class is formed from a combination of the DZ Class in Group 5 and the EZ Class in Group 6.
- (4) The CH Class is formed from a combination of the DU, DV and DZ Classes in Group 5 and the EU, EV and EZ Classes in Group 6.

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

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 or, in the case of the F Class, an assumed 360-day year and the actual number of days in each related Interest Accrual Period (described below). 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 or Partial 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. For a description of the Partial Accrual Classes, see “—*Amounts Payable on the F Class*” and “—*Amounts Payable on the IP Class*” 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 Floating Rate and Inverse Floating Rate Classes (collectively, the “No-Delay Classes”)	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs
The IP Class and all Fixed Rate and Toggle Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs

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

The Dealer will treat the JO, QO and QC Classes as Delay Classes, and the CO, YO, NO, WO and KO Classes as No-Delay Classes, for the sole purpose of facilitating trading.

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

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

We use the notional principal balance of a Notional Class or Component to determine interest payments on that Class. Although a Notional Class or Component will not have a principal balance and will not be entitled to any principal payments, we will publish a class factor for that Class or Component. 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 and Components.

The Group 1 Classes

Amounts Available for Payment of Interest. On each Distribution Date, the amount available for payments of interest on the Group 1 Classes in the aggregate (the “Group 1 Available Interest Amount”) will be equal to the *sum* of

- the aggregate amount of interest distributions on the Group 1 MBS on that date

plus

- the *lesser* of (x) the aggregate principal distributions on the Group 1 MBS on that date and (y) the Group 1 Deferred Interest Amount, if any, for that date.

On each Distribution Date, the “Group 1 Deferred Interest Amount” is the aggregate amount of Deferred Interest added to the principal balances of the MTA ARM Loans as of the first day of the month in which the Distribution Date occurs.

On each Distribution Date, the amount available for the payment of interest on the F Class (including Interest Carryover Amount) is the *lesser* of

- the Group 1 Available Interest Amount

and

- the *sum* of the F Class Interest Payment Cap Amount for that date *plus* the Interest Carryover Amount, if any, payable from amounts otherwise payable as interest on the X Component.

The “F Class Interest Payment Cap Amount” for any Distribution Date is equal to the amount of interest calculated on the principal balance of the F Class at an annual rate equal to a fraction, expressed as a percentage, the *numerator* of which is the Group 1 Available Interest Amount for that date, and the *denominator* of which is the principal balance of the Group 1 MBS (before giving effect to distributions made and any additions to principal on that date, and adjusted to take into account the number of days in the related Interest Accrual Period).

On each Distribution Date, the amount available for the payment of interest on the X Component will be equal to the *excess* of

- the Group 1 Available Interest Amount for that date

over

- the amount payable as interest on the F Class for that date as described under “—Amounts Payable on the F Class” below.

Amounts Payable on the F Class. During the initial Interest Accrual Period, the F Class is expected to bear interest at an annual rate equal to approximately 5.2881%. Subject to the limitations described below, on each subsequent Distribution Date we will pay interest on the F Class in an amount calculated at an annual rate (the “F Class Interest Rate”) equal to the *lesser* of

- the F Class Formula Rate for the related Interest Accrual Period and
- the Weighted Average Group 1 MBS Pass-Through Rate for that Distribution Date.

The “F Class Formula Rate” will be based on the formula indicated below, but always subject to the specified minimum interest rate:

<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
0.08%	LIBOR + 8 basis points

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

Changes in LIBOR will affect the yield with respect to the F Class. These changes may not correspond to changes in Mortgage Interest Accrual Rates of the MTA ARM Loans. Lower Mortgage Interest Accrual Rates could occur while an increase in the level of LIBOR occurs. Similarly, higher Mortgage Interest Accrual Rates could occur while a decrease in the level of LIBOR occurs.

The “Weighted Average Group 1 MBS Pass-Through Rate” for any Distribution Date is equal to the weighted average of the Pass-Through Rates of the Group 1 MBS for that Distribution Date, weighted on the basis of the principal balances of the Group 1 MBS immediately preceding that Distribution Date (adjusted to take into account the number of days in the related Interest Accrual Period).

The application of the Weighted Average Group 1 MBS Pass-Through Rate cap to the F Class may reduce the interest rate on the F Class and result in the creation of Interest Carryover Amounts.

“Interest Carryover Amount” means, with respect to any Distribution Date, the *sum* of

- interest on the principal balance of the F Class at the *excess* of the F Class Formula Rate for the related Interest Accrual Period *over* the Weighted Average Group 1 MBS Pass-Through Rate for that Distribution Date (but not less than zero)

plus

- the unpaid portion of any such excess for prior Distribution Dates.

The Interest Carryover Amount will not bear interest.

On each Distribution Date, we also will pay to the F Class an amount up to the Interest Carryover Amount, if any, for that Distribution Date to the extent the Group 1 Available Interest Amount for that Distribution Date exceeds the amount of current interest due on the F Class on that Distribution Date. **Our guaranty will not cover any Interest Carryover Amounts with respect to the F Class.**

On the initial Distribution Date, in the event the aggregate amount of interest distributed on the Group 1 MBS on that date is insufficient to pay the full amount of interest required to be paid on the F Class, any shortfall will be paid from the F Class Deposit. We currently expect the F Class Deposit to be an amount equal to \$538,190. However, the exact amount of the F Class Deposit will depend on the

extent to which the characteristics of the Group 1 MBS differ from the assumed characteristics specified in this prospectus supplement.

On each Distribution Date, if as a result of the negative amortization feature of the MTA ARM Loans the F Class Interest Payment Cap Amount for that date is insufficient to pay interest on the F Class at the F Class Interest Rate, the amount of interest required to be paid on the F Class on that date will be reduced (but not to less than zero) by the amount of such insufficiency (such amount, the “F Class Net Deferred Interest”). On each Distribution Date, the principal balance of the F Class will be increased by the F Class Net Deferred Interest, if any, for that date.

Our establishment of each LIBOR value and our determination of the F Class Interest Rate 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.

Amounts Payable on the IP Class. The IP Class consists of the X and PO Components. Subject to the limitations described below, on each Distribution Date, we will pay interest on the X Component at an annual rate equal to the *excess* of

- the Weighted Average Group 1 MBS Pass-Through Rate
- over*
- the F Class Interest Rate (adjusted to an actual/360 basis) *multiplied* by a fraction the *numerator* of which is the principal balance of the F Class immediately prior to such Distribution Date and the *denominator* of which is the principal balance of the Group 1 MBS immediately prior to such date.

Notwithstanding the foregoing, the interest payable on the X Component on any Distribution Date will be reduced (but not to less than zero) by an amount equal to the Interest Carryover Amount actually paid on the F Class on that date. **The amount of any such interest reduction will not be covered by our guaranty and will not be payable on any subsequent Distribution Date.**

Furthermore, if on any Distribution Date the Group 1 MBS Net Deferred Interest exceeds the F Class Net Deferred Interest for that Distribution Date, the interest payable on the X Component on that date will be reduced (but not to less than zero) by the amount of such excess and, correspondingly, the principal balance of the PO Component will be increased by the amount of such excess. We refer to the amount of any such excess as the “IP Class Net Deferred Interest.”

The “Group 1 MBS Net Deferred Interest” for any Distribution Date is the *excess*, if any, of

- the aggregate amount of Group 1 Deferred Interest Amount added to the principal balances of the Group 1 MBS as of the first day of the month in which that Distribution Date occurs

over

- the aggregate principal distributions on the Group 1 MBS on that Distribution Date.

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

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

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

Calculation of LIBOR

On each Index Determination Date, we will calculate LIBOR for the related Interest Accrual Period. We will calculate LIBOR on the basis of the “BBA Method,” as described in the REMIC Prospectus under “Description of Certificates—Indexes for Floating Rate Classes and Inverse Floating Rate Classes—LIBOR.”

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 5.21% in the case of the Group 3, Group 4, Group 7 and Group 10 Classes, 5.25% in the case of the Group 8 Classes and 5.08% in the case of the Group 9 Classes.

Distributions of Principal

Categories of Classes and Components

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

<u>Principal Type*</u>	<u>Classes and Components</u>
Group 1 Classes and Components	
Sequential Pay	F and PO
Notional	X
Component	IP
Group 2 Classes	
Sequential Pay	BA, BK, BL and BN
Group 3 Classes	
Pass-Through	FL
Notional	SP and SR
RCR**	SL
Group 4 Classes	
Structured Collateral/Pass-Through	CO
Notional	ES and GS
RCR*	SU, SW, CS and SX
Group 5 Classes	
Sequential Pay	DK, DX, DH, DU, DV and DZ
Accretion Directed	DU and DV
Notional	IA and IB
RCR**	DA, DL, DC, DY, DJ, GU(1), GV(2), GZ(3) and CH(4)
Group 6 Classes	
Sequential Pay	EP, ED, EU, EV and EZ
Accretion Directed	EU and EV
RCR**	E, EH, GU(1), GV(2), GZ(3) and CH(4)
Group 7 Classes	
Structured Collateral/Sequential Pay	JO and JG
Notional	TA, TB, XB and XC
RCR**	TJ, XJ, TK, XK, TL, XL, TM, XM, JI and JE

<u>Principal Type*</u>	<u>Classes and Components</u>
Group 8 Classes	
PAC	Q
Scheduled	KA
Support	MF, YT, YO and KZ
Notional	NS, IS and YS
RCR**	LF, KF, SM, KS, LS and MS
Group 9 Classes	
PAC	PF and NO
Support	HF and WO
Notional	PS, US and WS
RCR**	FK, SK, HS, HT, KO and XS
Group 10 Class	
Structured Collateral/Pass-Through	SH
Group 11 Classes	
Structured Collateral/PAC	QO
Structured Collateral/Support	QC
RCR**	EO
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.

- (1) The GU Class is formed from a combination of the DU Class in Group 5 and the EU Class in Group 6.
- (2) The GV Class is formed from a combination of the DV Class in Group 5 and the EV Class in Group 6.
- (3) The GZ Class is formed from a combination of the DZ Class in Group 5 and the EZ Class in Group 6.
- (4) The CH Class is formed from a combination of the DU, DV and DZ Classes in Group 5 and the EU, EV and EZ Classes in Group 6.

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 aggregate amount of principal distributions of the Group 1 MBS on that date *less* the amount of principal distributions applied to pay interest on the F Class and the X Component on that date as described under “—Distributions of Interest—Amounts Payable on the F Class” above (the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 SMBS (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 Underlying REMIC Certificate (the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Subgroup 5a MBS and Subgroup 5b MBS (the “Subgroup 5a Cash Flow Distribution Amount” and “Subgroup 5b Cash Flow Distribution Amount,” respectively) plus any interest accrued and added to the principal balance of the DZ Class (the “DZ Accrual Amount,” and together with the SubGroup 5a Cash Flow Distribution Amount and SubGroup 5b Cash Flow Distribution Amount, the “Group 5 Principal Distribution Amount”),
- the principal then paid on the Group 6 MBS (the “Group 6 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the EZ Class (the “EZ Accrual Amount,” and together with the Group 6 Cash Flow Distribution Amount, the “Group 6 Principal Distribution Amount”),

- the principal then paid on the Group 7 RCR Underlying Certificates (the “Group 7 Principal Distribution Amount”),
- the principal then paid on the Group 8 MBS (the “Group 8 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the KZ Class (the “KZ Accrual Amount,” and together with the Group 8 Cash Flow Distribution Amount, the “Group 8 Principal Distribution Amount”),
- the principal then paid on the Group 9 MBS (the “Group 9 Principal Distribution Amount”),
- the principal then paid on the Group 10 Underlying RCR Certificate (the “Group 10 Principal Distribution Amount”), and
- the principal then paid on the Group 11 Underlying REMIC Certificate (the “Group 11 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount, sequentially, as principal of the F Class and the PO Component, in that order, until their principal balances are reduced to zero. } Sequential Pay Class and Component

Additions to the Principal Balance of the F Class

On each Distribution Date, the principal balance of the F Class will be increased by the amount, if any, of the F Class Net Deferred Interest for that Distribution Date. See “—Distributions of Interest—*The Group 1 Classes*” above for a description of the F Class Net Deferred interest.

Additions to the Principal Balance of the PO Component

On each Distribution Date, the principal balance of the PO Component will be increased by the amount, if any, of the IP Class Net Deferred Interest for that Distribution Date. See “—Distributions of Interest—*The Group 1 Classes*” above for a description of the IP Class Net Deferred Interest.

Group 2 Principal Distribution Amount

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount, sequentially, as principal of the BA, BK, BL and BN Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount as principal of the FL Class, until its principal balance is reduced to zero } Pass-Through Class

Group 4 Principal Distribution Amount

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount as principal of the CO Class, until its principal balance is reduced to zero } Structured Collateral/Pass-Through Class

Group 5 Principal Distribution Amount

DZ Accrual Amount

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

} Accretion Directed Classes and Accrual Class

Subgroup 5a Cash Flow Distribution Amount

On each Distribution Date, we will pay the Subgroup 5a Cash Flow Distribution Amount, sequentially, as principal of the DK Class and Segment Group I (described below), in that order, until the principal of the DK Class and the Segment I Balance (described below) are reduced to zero.

} Sequential Pay Class and Group

Subgroup 5b Cash Flow Distribution Amount

On each Distribution Date, we will pay the Subgroup 5b Cash Flow Distribution Amount, sequentially, as principal of the DX Class and Segment Group II (described below), in that order, until the principal of the DX Class and the Segment II Balance (described below) are reduced to zero.

} Sequential Pay Class and Group

“Segment Group I” and “Segment Group II” consist of the DH, DU, DV and DZ Classes. On each Distribution Date, we will apply payments of principal of Segment Group I and Segment Group II as follows:

- (a) 44.2117715936% to the DH Class, until its principal balance is reduced to zero, and
- (b) 55.7882284064%, sequentially, to the DU, DV and DZ Classes, in that order, until their principal balances are reduced to zero.

The “Segment I Balance” for any Distribution Date is equal to \$54,894,460 *minus* the sum of all principal amounts previously applied thereto as specified above.

The “Segment II Balance” for any Distribution Date is equal to \$31,055,500 *minus* the sum of all principal amounts previously applied thereto as specified above.

Group 6 Principal Distribution Amount

EZ Accrual Amount

On each Distribution Date, we will pay the EZ Accrual Amount, sequentially, as principal of the EU and EV 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 Classes and Accrual Class

Group 6 Cash Flow Distribution Amount

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

- (i) concurrently, to the EP and ED Classes, pro rata (or 81.2499980703% and 18.7500019297%, respectively), until their principal balances are reduced to zero; and
- (ii) sequentially, to the EU, EV and EZ Classes, in that order, until their principal balances are reduced to zero.

} Sequential Pay Classes

Group 7 Principal Distribution Amount

On each Distribution Date, we will pay the Group 7 Principal Distribution Amount, sequentially, as principal of the JO and JG Classes, in that order, until their principal balances are reduced to zero

} Structured Collateral/ Sequential Pay Classes

Group 8 Principal Distribution Amount

KZ Accrual Amount

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

- (i) to the KA Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date; } Scheduled Class
- (ii) concurrently, to the MF, YT and YO Classes, pro rata (or 73.3333342290%, 8.6274520342% and 18.0392137368%, respectively), until their principal balances are reduced to zero; } Support Classes
- (iii) to the KA Class without regard to its Scheduled Balance and until its principal balance is reduced to zero; and } Scheduled Class
- (iv) thereafter to the KZ Class. } Accrual Class

Group 8 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 8 Cash Flow Distribution Amount as principal of the Group 8 Classes in the following priority:

- (i) to the Q Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class
- (ii) to the KA Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date; } Scheduled Class
- (iii) concurrently, to the MF, YT and YO Classes, pro rata, until their principal balances are reduced to zero; } Support Classes
- (iv) to the KA Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero; } Scheduled Class
- (v) to the KZ Class, until its principal balance is reduced to zero; and } Support Class
- (vi) to the Q Class, without regard to its Planned Balance and until its principal balance is reduced to zero. } PAC Class

Group 9 Principal Distribution Amount

On each Distribution Date, we will pay the Group 9 Principal Distribution Amount as principal of the Group 9 Classes in the following priority:

- (i) to the Aggregate Group (described below), until the Aggregate Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Group
- (ii) concurrently, to the HF and WO Classes, pro rata (or 86.6666685694% and 13.3333314306%, respectively), until their principal balances are reduced to zero; and } Support Classes

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

The “Aggregate Group” consists of the PF and NO Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group, concurrently, to the PF and NO Classes, pro rata (or 86.6666650627% and 13.3333349373%, respectively), until their principal balances are reduced to zero

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

Group 10 Principal Distribution Amount

On each Distribution Date, we will pay the Group 10 Principal Distribution Amount as principal of the SH Class, until its principal balance is reduced to zero. } Structured Collateral/ Pass-Through Class

Group 11 Principal Distribution Amount

On each Distribution Date, we will pay the Group 11 Principal Distribution Amount as principal of the Group 11 Classes in the following priority:

- (i) to the QO Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class
 - (ii) to the QC Class, until its principal balance is reduced to zero; and } Support Class
 - (iii) to the QO Class, without regard to its Planned Balance and until its principal balance is reduced to zero. } PAC Class
- } Structured Collateral

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

Structuring Assumptions

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

- the MTA ARM Loans have the aggregate characteristics set forth in Exhibit A-1 to this prospectus supplement;
- the Mortgage Loans underlying the Fixed-Rate MBS and the Group 3 SMBS 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 Fixed-Rate MBS and the Group 3 SMBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of CPR or PSA, as applicable, specified in the related tables;
- the MTA Index value is and remains 4.282%;
- in the case of the F Class, LIBOR is and remains 5.2081%;
- in the case of the MTA ARM Loans, borrower payments of any amounts in excess of the required Monthly Payment Amounts will be treated as prepayments of principal;

- the settlement date for the sale of the Certificates is June 30, 2006; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used in this prospectus supplement with respect to the Group 1 Classes is the constant prepayment model (“CPR”), which represents the annual rate of prepayments relative to the then outstanding principal balance of a pool of new mortgage loans. Thus, “0% CPR” means no prepayments, “30% CPR” means an annual prepayment rate of 30%, and so forth. It is highly unlikely that prepayments will occur at any *constant* CPR rate or at any other *constant* rate. The model used in this prospectus supplement with respect to the Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8, Group 9, Group 10 and Group 11 Classes 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* CPR or PSA rate, as applicable, or at any other *constant* rate.

Structuring Ranges. 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 set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes and Group (1)</u>	<u>Structuring Ranges</u>
Targeted Balances	SP Class	(2)
Planned Balances	Q Class	Between 100% and 250% PSA
Scheduled Balances	KA Class	Between 140% and 225% PSA
Planned Balances	Aggregate Group	Between 100% and 300% PSA
Planned Balances	QO Class	Between 100% and 250% PSA

- (1) The Structuring Range for the Aggregate Group is associated with the Aggregate Balance but not with the individual balances of the related Classes.
- (2) The Targeted Balances of the SP Class were structured to hold between 100% and 300% PSA but do not hold at any *constant* rate.

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

Initial Effective Ranges. The Effective Range for a Class or Group is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that Class or Group to its scheduled

balance on each Distribution Date. The Initial Effective Ranges shown in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Classes and Group</u>	<u>Initial Effective Ranges</u>
Q Class	Between 100% and 250% PSA
KA Class	Between 140% and 225% PSA
Aggregate Group	Between 100% and 300% PSA
QO Class	Between 100% and 250% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Classes and Group 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 Classes and Group 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 (or notional principal balance reduction) 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 8	
PAC	Scheduled and Support
Scheduled	MF, YT and YO
Group 9	
PAC	Support
Group 11	
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 CPR or PSA, as applicable, 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 CPR or PSA, as applicable. Moreover, it is unlikely that

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

***The IP Class.* The yield on the IP Class will be sensitive to the rate of principal payments, including prepayments, of the MTA ARM Loans and to the level of LIBOR relative to the level of the MTA Index over time. The MTA ARM Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the MTA ARM Loans is likely to vary, and may vary considerably, from pool to pool.**

Changes in LIBOR and/or the MTA 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 LIBOR and/or the MTA Index increased.

The rate of payments on the IP Class will also be subject to various additional limitations and factors, including the effect of monthly interest rate adjustments and annual payment adjustments on the related Mortgage Loans, and various payment options generally available to the related borrowers as described in this prospectus supplement under “—Characteristics of the MTA ARM Loans” above.

The information shown in the following yield table has been prepared on the basis of the Pricing Assumptions and the assumptions that the aggregate purchase price of the IP Class (expressed as a percentage of its original notional principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
IP	5.00%

* The price does not include accrued interest.

Sensitivity of the IP Class to Prepayments

	<u>CPR Prepayment Assumption</u>				
	<u>0%</u>	<u>10%</u>	<u>25%</u>	<u>35%</u>	<u>50%</u>
Pre-tax Yield to Maturity	17.6%	18.7%	0.0%	(13.5)%	(35.0)%

Principal Distribution Table for the PO Component. The following table shows the amounts that would be available for principal payments on the PO Component at various constant percentages of CPR based on the payment allocations described under “—Distributions of Principal” above. The

amounts shown in the table have been calculated on the basis of the Pricing Assumptions and are hypothetical numbers only.

It is highly unlikely that

- the MTA ARM Loans will have the assumed characteristics or
- the MTA ARM Loans will prepay at the constant CPR rates shown in the table or at any other constant rate.

The rate of principal distributions on the PO Component will depend on the actual amortization and prepayments of the MTA ARM Loans, which will likely include loans that have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed. As a result, the amounts added to the principal balance of the PO Component or the amounts distributed thereon are likely to differ from those shown in the table below even if all the MTA ARM Loans prepay at the indicated constant percentages for CPR.

In addition, it is highly unlikely that the MTA ARM Loans will prepay at a constant CPR rate until maturity or that all of the MTA ARM Loans will prepay at the same rate. The timing of changes in prepayment rates may significantly affect the amount of principal distributions even if the average prepayment rate is consistent with the investor's expectation.

Principal distributions will also be affected by the payment priority governing the Group 1 Classes. In particular, the PO Component is not entitled to receive any principal distributions until the principal balance of the F Class is reduced to zero.

Although we guarantee payment of interest and principal of the IP Class subject to the limitations described in this prospectus supplement, we can give no assurance as to any particular principal payment scenario.

**Aggregate Principal Distributions on the PO Component
(for illustrative purposes only)
(Amounts in thousands)**

<u>Distribution Date</u>	<u>CPR Prepayment Assumption</u>				
	<u>0%</u>	<u>10%</u>	<u>25%</u>	<u>35%</u>	<u>50%</u>
June 2007	\$ (3,816) *	\$0	\$0	\$0	\$0
June 2008	(4,402) *	0	0	0	0
June 2009	(4,550) *	0	0	0	0
June 2010	(4,571) *	0	0	0	0
June 2011	(4,295) *	0	0	0	0
June 2012	0	0	0	0	0
June 2013	0	0	0	0	0
June 2014	0	0	0	0	0
June 2015	0	0	0	0	0
June 2016	0	0	0	0	0
June 2017	0	0	0	0	0
June 2018	0	0	0	0	0
June 2019	0	0	0	0	0
June 2020	0	0	0	0	0
June 2021	0	0	0	0	0
June 2022	0	0	0	0	0
June 2023	0	0	0	0	0
June 2024	0	0	0	0	0
June 2025	0	0	0	0	0
June 2026	0	0	0	0	0
June 2027	0	0	0	0	0
June 2028	0	0	0	0	0
June 2029	0	0	0	0	0
June 2030	0	0	0	0	0
June 2031	0	0	0	0	0
June 2032	0	0	0	0	0
June 2033	0	0	0	0	0
June 2034	0	0	0	0	0
June 2035	0	0	0	0	0
June 2036	21,634**	0	0	0	0
Total	\$ 0	\$0	\$0	\$0	\$0

* Represents IP Class Net Deferred Interest that is added to the principal balance of the PO Component.

** Amount may not equal the aggregate addition to the principal balance of the PO Component due to rounding.

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 SP, SR, ES, GS, TA, TB, XB, XC, NS, IS, YS, PS, US, WS, SL, CS, XJ, TK, XL, TM, SK, HS and XS 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>
SP	4.000%
SR	3.000%
ES	0.500%
GS	1.500%
EP	101.750%
ED	94.500%
TA	19.000%
TB	0.500%
XB	0.500%
XC	5.000%
NS	0.125%
IS	0.125%
YT	85.000%
YS	1.000%
PS	5.500%
US	65.000%
WS	1.750%
SH	94.000%
SL	3.500%
SU	60.000%
SW	74.500%
CS	2.000%
SX	64.000%
TJ	99.125%
XJ	105.000%
TK	100.500%
XK	99.000%
TL	98.500%
XL	110.000%
TM	100.125%
XM	100.000%
SM	70.125%
KS	75.000%
LS	75.000%
MS	75.500%
SK	109.000%
HS	130.500%
HT	93.500%
XS	5.125%

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	171%	300%	500%
1.21%	152.3%	144.3%	144.3%	144.3%	140.5%
3.21%	86.3%	79.3%	79.3%	79.3%	72.9%
5.21%	27.0%	20.4%	20.4%	20.4%	9.5%
6.57%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	171%	300%	500%
1.21%	233.3%	233.3%	210.1%	160.9%	56.5%
3.21%	134.5%	134.4%	116.4%	73.8%	(23.2)%
5.21%	49.8%	49.7%	37.4%	(5.4)%	*
6.57%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	205%	350%	500%
1.21%	1,952.3%	1,952.3%	1,952.3%	1,343.4%	594.7%
3.21%	672.6%	672.6%	672.6%	397.3%	51.2%
5.25% and above	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	205%	350%	500%
5.250% and below	55.5%	55.4%	54.3%	(60.5)%	*
5.625%	26.3%	25.9%	22.0%	(88.9)%	*
6.000%	*	*	*	*	*

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

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

	PSA Prepayment Assumption				
	50%	100%	303%	500%	600%
Pre-Tax Yields to Maturity ...	6.5%	6.4%	6.3%	6.2%	6.1%

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

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>303%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity ...	6.5%	6.5%	6.4%	6.4%	6.4%

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

LIBOR	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>192%</u>	<u>350%</u>	<u>500%</u>
6.5% and below	32.9%	32.6%	(10.3)%	(48.5)%	*
Above 6.5%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>192%</u>	<u>350%</u>	<u>500%</u>
6.50% and below	*	*	*	*	*
6.60%	2,617.1%	2,617.1%	2,268.9%	2,213.2%	2,189.1%
6.75%	1,192.6%	1,192.6%	1,010.8%	980.8%	944.6%
6.90%	326.0%	326.0%	249.7%	233.3%	172.1%
7.00% and above	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>192%</u>	<u>350%</u>	<u>500%</u>
6.50% and below	*	*	*	*	*
6.60%	326.0%	326.0%	249.7%	233.3%	172.1%
6.75%	1,192.6%	1,192.6%	1,010.8%	980.8%	944.6%
6.90%	2,617.1%	2,617.1%	2,268.9%	2,213.2%	2,189.1%
7.00%	3,934.0%	3,934.0%	3,436.0%	3,356.9%	3,337.6%
Above 7.00%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>192%</u>	<u>350%</u>	<u>500%</u>
7.0% and below	*	*	*	*	*
Above 7.0%	140.7%	140.7%	87.4%	68.0%	(5.9)%

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

**Sensitivity of the NS 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>140%</u>	<u>165%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
7.08182% and below	43.5%	43.4%	42.4%	32.8%	(16.4)%	(49.5)%	*
7.09091%	20.8%	20.1%	17.7%	9.4%	(45.2)%	(81.1)%	*
7.10000%	*	*	*	*	*	*	*

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

**Sensitivity of the IS 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>140%</u>	<u>165%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
7.03182% and below	43.5%	43.4%	42.4%	32.8%	(16.4)%	(49.5)%	*
7.04091%	20.8%	20.1%	17.7%	9.4%	(45.2)%	(81.1)%	*
7.05000%	*	*	*	*	*	*	*

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

**Sensitivity of the YT 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>140%</u>	<u>165%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
6.0% and below	10.5%	10.7%	11.1%	12.2%	19.4%	23.6%	68.8%
6.5%	5.6%	5.8%	6.2%	7.2%	14.4%	18.7%	64.1%
7.0%	0.8%	1.0%	1.5%	2.3%	9.5%	13.8%	59.4%

**Sensitivity of the YS 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>140%</u>	<u>165%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
1.25%	885.5%	885.5%	885.4%	838.7%	720.9%	668.8%	118.3%
3.25%	412.3%	412.3%	412.3%	385.0%	312.6%	278.1%	(67.4)%
5.25%	87.7%	87.7%	87.5%	75.1%	28.6%	(1.5)%	*
6.00% and above	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>243%</u>	<u>300%</u>	<u>500%</u>
1.08%	121.5%	113.9%	113.9%	113.9%	108.7%
3.08%	75.1%	68.1%	68.1%	68.1%	60.7%
5.08%	32.1%	25.5%	25.5%	25.5%	14.8%
7.20%	*	*	*	*	*

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

**Sensitivity of the US 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>243%</u>	<u>300%</u>	<u>500%</u>
1.08%	5.0%	3.2%	(13.0)%	(64.9)%	*
3.08%	(0.2)%	(2.3)%	(17.1)%	(74.0)%	*
5.08%	(8.3)%	(10.8)%	(23.7)%	(89.0)%	*
6.25% and above	*	*	*	*	*

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

**Sensitivity of the WS 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>243%</u>	<u>300%</u>	<u>500%</u>
6.250% and below	60.8%	60.7%	29.8%	3.9%	(94.9)%
6.725%	29.1%	28.5%	4.9%	(30.2)%	*
7.200%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>166%</u>	<u>350%</u>	<u>500%</u>
1.21%	12.9%	12.9%	13.3%	19.7%	26.1%
3.21%	9.3%	9.3%	9.7%	16.3%	22.9%
5.21%	5.7%	5.8%	6.1%	12.9%	19.7%
6.50%	3.4%	3.5%	3.8%	10.8%	17.6%

**Sensitivity of the SL 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>171%</u>	<u>300%</u>	<u>500%</u>
1.21%	184.8%	179.5%	171.8%	157.3%	133.4%
3.21%	105.7%	101.3%	95.0%	83.0%	63.3%
5.21%	36.5%	33.0%	27.8%	18.1%	2.2%
6.57%	*	*	*	*	*

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

**Sensitivity of the SU 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>205%</u>	<u>350%</u>	<u>500%</u>
1.21%	33.4%	33.5%	34.9%	111.7%	292.0%
3.21%	17.2%	17.6%	19.8%	93.1%	269.8%
5.25% and above	3.0%	3.6%	6.1%	75.0%	247.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>205%</u>	<u>350%</u>	<u>500%</u>
5.250% and below	12.4%	12.6%	14.0%	50.1%	127.5%
5.625%	6.9%	7.2%	8.7%	44.1%	121.2%
6.000%	1.8%	2.1%	3.6%	38.2%	115.1%

**Sensitivity of the CS 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>205%</u>	<u>350%</u>	<u>500%</u>
1.21%	335.1%	335.1%	335.1%	150.6%	(79.1)%
3.21%	172.7%	172.7%	172.7%	31.1%	*
5.21%	42.8%	42.7%	40.8%	(72.1)%	*
6.00%	*	*	*	*	*

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

**Sensitivity of the SX 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>205%</u>	<u>350%</u>	<u>500%</u>
1.21%	26.2%	26.4%	27.9%	90.8%	234.1%
3.21%	15.7%	16.0%	18.0%	78.9%	220.5%
5.21%	6.1%	6.6%	8.8%	67.4%	207.2%
6.00%	2.7%	3.2%	5.3%	63.0%	202.0%

**Sensitivity of the TJ 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>192%</u>	<u>350%</u>	<u>500%</u>
6.5% and below	7.7%	7.7%	7.8%	7.9%	8.1%
Above 6.5%	0.0%	0.1%	0.4%	0.6%	1.0%

**Sensitivity of the XJ 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>192%</u>	<u>350%</u>	<u>500%</u>
6.5% and below	(0.3)%	(0.3)%	(1.9)%	(3.0)%	(5.5)%
Above 6.5%	29.7%	29.7%	26.9%	25.5%	21.9%

**Sensitivity of the TK 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>192%</u>	<u>350%</u>	<u>500%</u>
6.5% and below	8.0%	8.0%	7.6%	7.4%	6.9%
Above 6.5%	0.0%	0.0%	(0.2)%	(0.3)%	(0.5)%

**Sensitivity of the XK 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>192%</u>	<u>350%</u>	<u>500%</u>
6.5% and below	0.1%	0.1%	0.4%	0.6%	1.2%
Above 6.5%	25.1%	25.1%	24.8%	24.7%	24.3%

**Sensitivity of the TL 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>192%</u>	<u>350%</u>	<u>500%</u>
7.0% and below	7.2%	7.2%	7.6%	7.8%	8.4%
Above 7.0%	0.1%	0.1%	0.6%	1.0%	1.8%

**Sensitivity of the XL 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>192%</u>	<u>350%</u>	<u>500%</u>
7.0% and below	(0.5)%	(0.6)%	(3.6)%	(5.9)%	(10.5)%
Above 7.0%	40.2%	40.2%	35.3%	32.9%	26.6%

**Sensitivity of the TM 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>192%</u>	<u>350%</u>	<u>500%</u>
7.0% and below	7.6%	7.5%	7.3%	7.2%	6.9%
Above 7.0%	0.0%	0.0%	0.0%	(0.1)%	(0.1)%

**Sensitivity of the XM 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>192%</u>	<u>350%</u>	<u>500%</u>
7.0% and below	0.0%	0.0%	0.0%	0.0%	0.0%
Above 7.0%	31.3%	31.3%	30.4%	30.0%	28.9%

**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>140%</u>	<u>165%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
1.25%	28.7%	28.9%	29.4%	32.9%	50.3%	60.2%	184.8%
3.25%	16.6%	16.9%	17.8%	20.7%	38.0%	48.0%	171.2%
5.25%	5.5%	6.0%	6.9%	9.2%	26.2%	36.2%	157.8%
6.00%	1.7%	2.2%	3.1%	5.2%	21.9%	31.9%	152.9%

**Sensitivity of the KS 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>140%</u>	<u>165%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
1.25%	21.9%	22.1%	22.6%	25.1%	38.7%	46.5%	138.9%
3.25%	14.4%	14.6%	15.3%	17.6%	31.1%	38.9%	130.9%
5.25%	7.2%	7.6%	8.3%	10.3%	23.7%	31.6%	123.0%
7.00%	1.4%	1.8%	2.5%	4.2%	17.4%	25.2%	116.2%

**Sensitivity of the LS 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>140%</u>	<u>165%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
1.25%	22.1%	22.3%	22.8%	25.3%	38.9%	46.7%	139.1%
3.25%	14.6%	14.8%	15.5%	17.7%	31.3%	39.1%	131.1%
5.25%	7.4%	7.8%	8.5%	10.4%	23.9%	31.8%	123.2%
7.05%	1.4%	1.8%	2.5%	4.2%	17.4%	25.3%	116.2%

**Sensitivity of the MS 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>140%</u>	<u>165%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
1.25%	22.1%	22.3%	22.9%	25.3%	38.5%	46.1%	135.6%
3.25%	14.6%	14.9%	15.6%	17.7%	30.9%	38.6%	127.7%
5.25%	7.5%	7.9%	8.6%	10.5%	23.6%	31.2%	119.9%
7.10%	1.4%	1.8%	2.5%	4.1%	16.9%	24.6%	112.8%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>243%</u>	<u>300%</u>	<u>500%</u>
1.08%	38.1%	37.8%	36.7%	36.3%	34.6%
3.08%	25.1%	24.8%	23.9%	23.5%	22.0%
5.08%	12.5%	12.2%	11.4%	11.1%	9.8%
7.20%	(0.6)%	(0.8)%	(1.4)%	(1.7)%	(2.8)%

**Sensitivity of the HS 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>243%</u>	<u>300%</u>	<u>500%</u>
1.08%	181.0%	181.0%	167.3%	160.4%	128.8%
3.08%	103.2%	103.2%	93.0%	87.2%	61.4%
5.08%	35.3%	35.2%	28.4%	22.8%	2.5%
6.25% and above	(1.2)%	(1.5)%	(4.5)%	(11.3)%	(28.2)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>243%</u>	<u>300%</u>	<u>500%</u>
6.250% and below	8.3%	8.4%	9.9%	11.7%	17.5%
6.725%	4.3%	4.4%	5.8%	7.8%	13.7%
7.200%	0.4%	0.4%	1.7%	3.8%	9.9%

**Sensitivity of the XS 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>243%</u>	<u>300%</u>	<u>500%</u>
1.08%	136.9%	132.0%	117.6%	111.6%	89.5%
3.08%	85.8%	81.6%	69.1%	63.9%	44.8%
5.08%	39.2%	35.6%	24.9%	20.5%	4.2%
7.20%	*	*	*	*	*

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

The Principal Only Classes (other than the PO Component). **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	58.0%
JO	75.0%
YO	66.0%
NO	73.5%
WO	80.0%
QO	75.0%
QC	66.5%
KO	75.5%
EO	72.0%

Sensitivity of the CO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>205%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.2%	3.9%	6.5%	82.0%	275.5%

Sensitivity of the JO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>192%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.5%	1.9%	13.3%	20.3%	36.7%

Sensitivity of the YO Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>140%</u>	<u>165%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.0%	2.6%	3.6%	6.1%	26.2%	38.1%	189.5%

Sensitivity of the NO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>243%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	4.2%	5.9%	5.9%	5.9%	9.3%

Sensitivity of the WO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>243%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.1%	1.4%	5.8%	12.6%	33.1%

Sensitivity of the QO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>169%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.9%	5.5%	5.5%	7.1%	10.2%

Sensitivity of the QC Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>169%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.0%	2.5%	6.1%	47.0%	89.1%

Sensitivity of the KO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>243%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.5%	3.2%	5.9%	7.2%	12.4%

Sensitivity of the EO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>169%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.1%	4.1%	5.8%	11.2%	16.5%

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

<u>Class</u>	<u>% PSA</u>
IA	505% PSA
IB	484% PSA
JI	180% PSA

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

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

<u>Class</u>	<u>Price*</u>
IA	16.000%
IB	16.500%
JI	25.125%

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

Sensitivity of the IA Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>303%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity ...	37.7%	34.2%	17.7%	0.5%	(8.0)%

Sensitivity of the IB Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>303%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity ...	36.3%	32.8%	16.1%	(1.4)%	(9.9)%

Sensitivity of the JI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>192%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	24.4%	23.9%	(19.0)%	(61.4)%	*

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

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal (or notional principal balance reductions) of the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8, Group 9 and Group 11 Classes,
- in the case of the Group 3, Group 8, Group 9 and Group 11 Classes, the payment of principal (or reduction in notional principal balance) of certain Classes in accordance with the Principal Balance Schedules, and
- in the case of the Group 4, Group 7, Group 10 and Group 11 Classes, the priority sequences affecting principal payments on the related Underlying REMIC Certificates.

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

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

As described under “Reference Sheet—Components” in this prospectus supplement, the IP Class consist of multiple payment components for purposes of calculating payments. Since the components are not divisible, the payment characteristics of the IP Class will reflect a combination of the payment characteristics of the related components.

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes and Component that would be outstanding after each date shown at various constant CPR or PSA rates, as applicable, and the corresponding weighted average lives of the Classes and Component. 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% CPR or PSA, as applicable, we assumed that the related 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	(1)
Group 2 MBS	360 months	360 months	8.00%
Group 3 SMBS	360 months	360 months	8.00%
Group 4 Underlying REMIC Certificate	360 months	349 months	8.50%
Group 5 MBS	360 months	360 months	9.00%
Group 6 MBS	360 months	360 months	9.00%
Group 7 Underlying RCR Certificates	360 months	(2)	8.50%
Group 8 MBS	360 months	360 months	8.00%
Group 9 MBS	360 months	360 months	9.00%
Group 10 Underlying RCR Certificate	360 months	350 months	8.00%
Group 11 Underlying REMIC Certificate	360 months	324 months	8.00%

(1) As specified under the column headed "Weighted Average Initial Mortgage Rate (%)" on Exhibit A-1.

(2) The Mortgage Loans backing Group 7 Underlying RCR Certificates listed below are assumed to have the following remaining terms to maturity:

	<u>Remaining Terms to Maturity</u>
Class 2006-33 RCR Certificate	358
Class 2006-03 RCR Certificate	356

In addition, in the case of the information set forth for each Group 6 Class under 0% PSA, we assumed that \$68,564,320 principal amount of the related Mortgage Loans have an original and a remaining interest only period of 120 months and that \$19,971,780 principal amount of the related Mortgage Loans have an original and a remaining interest only period of 180 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* CPR or PSA level, as applicable.

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 CPR or PSA rates, as applicable. This is the case even if the dispersion of weighted average remaining terms to maturity and the weighted average WALAs of the Mortgage Loans are identical to the dispersion specified in the Pricing Assumptions.

Percent of Original Principal Balances Outstanding

Date	F Class					X† Component					BA Class					BK Class				
	CPR Prepayment Assumption					CPR Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	10%	25%	35%	50%	0%	10%	25%	35%	50%	0%	100%	170%	350%	500%	0%	100%	170%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2007	101	92	77	66	51	102	92	77	66	51	98	82	72	47	26	100	100	100	100	100
June 2008	102	85	59	44	26	104	85	59	44	26	96	65	47	5	0	100	100	100	100	73
June 2009	102	78	45	29	13	106	78	45	29	13	94	49	25	0	0	100	100	100	71	35
June 2010	103	71	34	19	7	108	71	34	19	7	91	34	5	0	0	100	100	100	44	9
June 2011	103	65	26	13	3	110	65	26	13	3	88	20	0	0	0	100	100	87	24	0
June 2012	101	57	19	8	2	108	57	19	8	2	85	7	0	0	0	100	100	70	7	0
June 2013	99	51	14	5	1	106	51	14	5	1	82	0	0	0	0	100	94	55	0	0
June 2014	97	45	10	3	*	105	45	10	3	*	79	0	0	0	0	100	82	42	0	0
June 2015	96	40	8	2	*	103	40	8	2	*	75	0	0	0	0	100	70	31	0	0
June 2016	93	35	6	1	*	101	35	6	1	*	71	0	0	0	0	100	59	20	0	0
June 2017	91	31	4	1	*	98	31	4	1	*	66	0	0	0	0	100	49	11	0	0
June 2018	89	27	3	1	*	96	27	3	1	*	62	0	0	0	0	100	39	3	0	0
June 2019	86	24	2	*	*	93	24	2	*	*	56	0	0	0	0	100	30	0	0	0
June 2020	83	21	2	*	*	91	21	2	*	*	51	0	0	0	0	100	22	0	0	0
June 2021	80	18	1	*	*	87	18	1	*	*	45	0	0	0	0	100	14	0	0	0
June 2022	77	16	1	*	*	84	16	1	*	*	38	0	0	0	0	100	6	0	0	0
June 2023	73	13	1	*	*	81	13	1	*	*	31	0	0	0	0	100	0	0	0	0
June 2024	70	12	*	*	*	77	12	*	*	*	23	0	0	0	0	100	0	0	0	0
June 2025	66	10	*	*	*	73	10	*	*	*	15	0	0	0	0	100	0	0	0	0
June 2026	61	8	*	*	*	68	8	*	*	*	6	0	0	0	0	100	0	0	0	0
June 2027	56	7	*	*	0	64	7	*	*	*	0	0	0	0	0	96	0	0	0	0
June 2028	51	6	*	*	0	58	6	*	*	*	0	0	0	0	0	85	0	0	0	0
June 2029	46	5	*	*	0	53	5	*	*	*	0	0	0	0	0	72	0	0	0	0
June 2030	40	4	*	*	0	47	4	*	*	*	0	0	0	0	0	59	0	0	0	0
June 2031	33	3	*	*	0	40	3	*	*	*	0	0	0	0	0	45	0	0	0	0
June 2032	26	2	*	*	0	34	2	*	*	0	0	0	0	0	0	29	0	0	0	0
June 2033	19	2	*	*	0	26	2	*	*	0	0	0	0	0	0	12	0	0	0	0
June 2034	11	1	*	*	0	18	1	*	*	0	0	0	0	0	0	0	0	0	0	0
June 2035	2	*	*	*	0	9	*	*	*	0	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.6	8.8	3.6	2.4	1.5	21.2	8.8	3.6	2.4	1.5	13.0	3.1	2.0	1.0	0.7	24.5	11.2	7.7	4.0	2.7

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

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

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

Date	EO Class					GU Class					GV Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	169%	350%	500%	0%	100%	303%	500%	600%	0%	100%	303%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2007	99	92	88	77	68	93	93	93	93	93	100	100	100	100	100
June 2008	97	85	77	59	45	86	86	86	86	86	100	100	100	100	100
June 2009	96	78	67	45	30	79	79	79	79	79	100	100	100	100	100
June 2010	94	71	59	34	19	70	70	70	70	61	100	100	100	100	100
June 2011	93	65	51	25	12	62	62	62	42	0	100	100	100	100	69
June 2012	91	59	44	18	7	52	52	52	0	0	100	100	100	55	0
June 2013	89	54	38	13	3	43	43	43	0	0	100	100	100	0	0
June 2014	87	48	33	9	1	32	32	21	0	0	100	100	91	0	0
June 2015	85	44	28	6	0	21	21	0	0	0	100	100	49	0	0
June 2016	82	39	23	3	0	9	9	0	0	0	100	100	0	0	0
June 2017	80	35	19	1	0	0	0	0	0	0	96	96	0	0	0
June 2018	77	31	16	0	0	0	0	0	0	0	84	84	0	0	0
June 2019	74	27	13	0	0	0	0	0	0	0	71	71	0	0	0
June 2020	70	23	10	0	0	0	0	0	0	0	56	56	0	0	0
June 2021	67	20	7	0	0	0	0	0	0	0	41	41	0	0	0
June 2022	63	17	5	0	0	0	0	0	0	0	25	25	0	0	0
June 2023	58	14	3	0	0	0	0	0	0	0	10	9	0	0	0
June 2024	54	11	2	0	0	0	0	0	0	0	4	0	0	0	0
June 2025	49	8	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2026	44	5	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2027	38	3	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2028	32	1	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2029	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.2	8.8	6.4	3.4	2.4	6.0	6.0	5.5	4.2	3.8	14.4	14.3	9.0	6.1	5.2

Date	GZ Class					CH Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	303%	500%	600%	0%	100%	303%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2007	107	107	107	107	107	100	100	100	100	100
June 2008	114	114	114	114	114	100	100	100	100	100
June 2009	121	121	121	121	121	100	100	100	100	100
June 2010	130	130	130	130	130	100	100	100	100	97
June 2011	138	138	138	138	138	100	100	100	94	69
June 2012	148	148	148	148	135	100	100	100	67	44
June 2013	157	157	157	144	86	100	100	100	46	28
June 2014	168	168	168	99	54	100	100	93	32	17
June 2015	179	179	179	69	34	100	100	75	22	11
June 2016	191	191	188	47	22	100	100	61	15	7
June 2017	204	204	150	32	13	100	100	48	10	4
June 2018	218	218	120	22	8	100	100	39	7	3
June 2019	232	232	95	15	5	100	100	31	5	2
June 2020	248	248	76	10	3	100	100	24	3	1
June 2021	264	264	60	7	2	100	100	19	2	1
June 2022	282	282	47	5	1	100	100	15	1	*
June 2023	299	299	37	3	1	100	100	12	1	*
June 2024	305	297	29	2	*	100	96	9	1	*
June 2025	309	264	22	1	*	100	85	7	*	*
June 2026	309	232	17	1	*	100	75	5	*	*
June 2027	309	202	13	1	*	100	65	4	*	*
June 2028	309	174	10	*	*	100	56	3	*	*
June 2029	309	147	7	*	*	100	47	2	*	*
June 2030	309	122	5	*	*	100	39	2	*	*
June 2031	309	98	4	*	*	100	32	1	*	*
June 2032	309	75	2	*	*	100	24	1	*	*
June 2033	304	54	1	*	*	98	17	*	*	*
June 2034	230	34	1	*	*	74	11	*	*	*
June 2035	120	14	*	*	*	39	5	*	*	*
June 2036	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.7	23.2	14.2	9.5	8.1	28.7	23.0	12.0	7.6	6.4

* 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.

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 F, IP, 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. In addition, the REMIC constituted by the Trust will be taxed as if it had issued two “regular interests” corresponding to each of the F and IP Classes. Each of the regular interests corresponding to the F and IP Classes will be entitled to receive interest and principal payments at the times and in the amounts equal to those made to the Class to which it corresponds, except that the interest rate on these regular interests will be determined without regard to the Interest Carryover Amount. A beneficial owner of an F Class Certificate will be treated for federal income tax purposes as the beneficial owner of a pro rata interest in the corresponding regular interest. Any excess of the amount of interest actually payable to a F Class Certificate over the amount of interest payable on the corresponding regular interest will be deemed to have been received pursuant to a notional principal contract as discussed under “—Taxation of the Interest Carryover Amounts”

below. The regular interest corresponding to the IP Class will be taxed as if it were entitled to receive interest payments at the times and in the amounts equal to those made to the Class to which it corresponds, except that the interest rate on such regular interest will be determined without regard to the Interest Carryover Amount. Any excess of the amount of interest payable on the regular interest corresponding to the IP Class over the amount of interest payable to the IP Class will be deemed to have been paid to the F Class by the IP Class pursuant to a notional principal contract as discussed under “—Taxation of the Interest Carryover Amounts” below. For purposes of this discussion, each of the regular interests offered hereby and issued by the Trust is referred to as a “Regular Certificate” and, together, as “Regular Certificates.”

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 Regular Certificates and the R and RL Classes 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 REMIC Certificates of the F and IP Classes

Except as provided below, a beneficial owner of a F or IP Class REMIC Certificate will be treated

- as holding an undivided interest in a REMIC regular interest, and
- as having entered into a notional principal contract.

Consequently, each beneficial owner of a F or IP Class REMIC Certificate will be required to report its pro rata share of income accruing with respect to the corresponding REMIC regular interest, as discussed under “—Taxation of Beneficial Owners of Regular Certificates” below. In addition, each beneficial owner of a F or IP Class REMIC Certificate will be required to report its pro rata share of net income with respect to the notional principal contract and will be permitted to recognize its share of a net deduction with respect to the notional principal contract, subject to the discussions under “—Taxation of the Interest Carryover Amounts” below. You should consult your own tax advisor regarding the consequences to you in light of your particular circumstances of taxing separately the two components comprising each F and IP Class REMIC Certificate (that is, the corresponding REMIC regular interest and the notional principal contract).

Allocations

A beneficial owner of a F or IP Class REMIC Certificate must allocate its cost to acquire that Certificate between the corresponding REMIC regular interest and the notional principal contract based on their relative fair market values. When a beneficial owner of a F or IP Class REMIC Certificate sells or disposes of the Certificate, the beneficial owner must allocate the sale proceeds between the corresponding REMIC regular interest and notional principal contract based on their relative fair market values and must treat the sale or other disposition of the Certificate as a sale or other disposition of a pro rata portion of the corresponding REMIC regular interest and the notional principal contract.

Because a beneficial owner of an IP Class REMIC Certificate generally will be deemed to have received a premium for entering into a notional principal contract, a beneficial owner of an IP Class REMIC Certificate may have a basis in the corresponding REMIC regular interest that is greater than the price paid by the beneficial owner for the IP Class REMIC Certificate itself. Further, in connection with a sale or disposition of an IP Class REMIC Certificate, the beneficial owner may be deemed to have paid a termination payment to the new holder, in which case the beneficial owner may be treated as having received an amount for the corresponding REMIC regular interest that is greater than the amount received for the IP Class REMIC Certificate itself. In any case, when a beneficial owner of an

IP Class REMIC Certificate sells or disposes of the IP Class REMIC Certificate, the beneficial owner must treat the sale or other disposition of the Certificate as a sale or other disposition of a pro rata portion of the corresponding REMIC regular interest and the corresponding notional principal contract.

We intend to report income and expense with respect to the F and IP Class REMIC Certificates as if the notional principal contract corresponding to each Certificate had only a nominal value, relative to the value of the corresponding REMIC regular interest, as of the Settlement Date. See “—Taxation of the Interest Carryover Amounts” below. The notional principal contract is difficult to value, and the Internal Revenue Service (IRS) could assert that the value of the notional principal contract as of the Settlement Date is greater (or perhaps, less) than the value we will use for information reporting purposes. If, for example, the IRS were to assert successfully that the notional principal contract corresponding to the F Class had a higher value as of the Settlement Date, a greater portion of the purchase price for that Class would be allocated to the notional principal contract and a lesser portion would be allocated to the corresponding REMIC regular interest, which could result in differences in the beneficial owner’s timing and character of income, gains, deductions and losses with respect to that Class. See “—Taxation of Beneficial Owners of Regular Certificates,” and “—Taxation of the Interest Carryover Amounts” below. You therefore should consider the tax consequences to you if the IRS were to assert a different value for the notional principal contract corresponding to each of the F and IP Classes.

It is possible that, with respect to the F and IP Classes, the corresponding notional principal contract provides no value, in which case the full purchase price of such a Class should be allocated to the corresponding REMIC regular interest. In such a case, a beneficial owner of the Class would not be treated as having paid or received a premium for entering into a notional principal contract. See “—Taxation of the Interest Carryover Amounts” below.

Tax Attributes

Although the F and IP Class REMIC Certificates will represent beneficial ownership in REMIC regular interests, which are afforded certain tax attributes under the Code (see “—REMIC Elections and Special Tax Attributes” above), the interest in the corresponding notional principal contract represented by a F or IP Class REMIC Certificate will not constitute:

- a “real estate asset” within the meaning of section 856(c)(5)(B) of the Code,
- a “qualified mortgage” within the meaning of section 860G(a)(3) of the Code or a “permitted investment” within the meaning of section 860G(a)(5) of the Code, or
- an asset described in section 7701(a)(19)(C)(xi) of the Code.

Income received under the notional principal contract will not constitute income described in section 856(c)(3)(B) with respect to a real estate investment trust.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes, the Principal Only Classes, the Accrual Classes and the YT, F and IP 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	25% CPR
2	170% PSA
3	171% PSA
4	205% PSA
5	303% PSA
6	303% PSA
7	192% PSA
8	165% PSA
9	243% PSA
10	166% PSA
11	169% 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.

The F and IP Classes

The regular interests that correspond to the F and IP Classes may pay interest based on the Weighted Average Group 1 MBS Pass-Through Rate and may not qualify as “variable rate debt instruments” under the OID Regulations. Under the OID Regulations, a debt instrument that provides for a variable rate of interest but that does not qualify as a variable rate debt instrument is a contingent payment debt instrument. The regulations governing contingent payment debt instruments do not apply, however, to regular interests in a REMIC. For information reporting purposes with respect to the Regular Certificates, we intend to compute the accruals of interest and OID by applying the principles of the OID Regulations applicable to variable rate debt instruments.

Taxation of the Interest Carryover Amounts

The beneficial owners of a F or IP Class REMIC Certificate will be treated as having entered into a “notional principal contract” within the meaning of Treasury Department Regulations promulgated under section 446 of the Code (the “NPC Regulations”). Pursuant to this notional principal contract, a beneficial owner of a F Class REMIC Certificate will be treated as agreeing to pay a premium to the beneficial owners of the IP Class REMIC Certificates for the right to receive the Interest Carryover Amount with respect to the F Class REMIC Certificate. A beneficial owner of a F or IP Class REMIC Certificate will be treated as having entered into the notional principal contract on the date the beneficial owner acquires the Certificate.

Treatment of Payments under the Notional Principal Contract

Under the NPC Regulations, the premium that is deemed to have been paid for the notional principal contract must be amortized over the life of the F Class, taking into account the declining balance of that Class. For information reporting purposes, we intend to amortize the premium under a constant yield method, similar to that used to amortize OID. You should consult your tax advisor regarding the method for amortizing this premium.

Any payment made to the F Class will be treated as a periodic payment under the NPC Regulations. To the extent that the periodic payments for any year exceeds the amount of the premium amortized in that year, such excess shall represent net income for that year in the case of a beneficial owner of a F Class REMIC Certificate (and a net deduction for that year in the case of a

beneficial owner of an IP Class REMIC Certificate). Conversely, to the extent that the amount of the premium amortized in any year exceeds the periodic payments for that year, such excess shall represent a net deduction for that year in the case of a beneficial owner of a F Class REMIC Certificate (and net income for that year in the case of a beneficial owner of an IP Class REMIC Certificate). Although not clear, net income or a net deduction should be treated as ordinary income or as an ordinary deduction.

A beneficial owner's ability to recognize a net deduction with respect to a notional principal contract is limited under section 67 of the Code in the case of (i) estates and trusts, and (ii) individuals owning an interest in a F or IP Class REMIC Certificate directly or through an investment in a "pass-through entity" (other than in connection with such individual's trade or business). Pass-through entities include partnerships, S corporations, grantor trusts, and non-publicly offered regulated investment companies, but do not include estates, nongrantor trusts, cooperatives, real estate investment trusts and publicly offered regulated investment companies. Generally, such a beneficial owner can recognize a net deduction only to the extent that these costs, when aggregated with certain of the beneficial owner's other miscellaneous itemized deductions, exceed 2% of the beneficial owner's adjusted gross income. For this purpose, an estate or nongrantor trust computes adjusted gross income in the same manner as in the case of an individual, except that deductions for administrative expenses of the estate or trust that would not have been incurred if the property were not held in such trust or estate are treated as allowable in arriving at adjusted gross income. In addition, section 68 of the Code may provide for certain limitations on itemized deductions otherwise allowable for a beneficial owner who is an individual. Further, such a beneficial owner may not be able to recognize a net deduction with respect to the notional principal contract in computing the beneficial owner's alternative minimum tax liability.

Special Consequences for Beneficial Owners of IP Class REMIC Certificates

Payments that are deemed to have been made by the IP Class to the F Class pursuant to the notional principal contract will be made through an "outside reserve fund" described in the Regulations, which will not be an asset of the REMIC constituted by the Trust or the Lower Tier REMIC for tax purposes. This outside reserve fund will be funded with interest payments on the REMIC regular interest corresponding to the IP Class, and the beneficial owners of the IP Class Certificates will be treated for federal income tax purposes as the beneficial owners of their allocable share of this outside reserve fund. As a result, a beneficial owner of an IP Class REMIC Certificate will be required to accrue income with respect to interest payments on the corresponding REMIC regular interest and will be entitled to a net deduction with respect to payments made from the outside reserve fund to fund the Interest Carryover Amount. Therefore, if your ability to recognize a net deduction with respect to the notional principal contract were limited, you could be required to accrue more interest income than the amount of interest actually distributed on your IP Class REMIC Certificate. You should consult your own tax advisor regarding your ability to recognize a net deduction with respect to a notional principal contract, regardless of whether you hold a F or IP Class REMIC Certificate.

Disposition of the Notional Principal Contract

Any amount that is considered to be allocated to the notional principal contract in connection with the sale or other disposition of a F or IP Class REMIC Certificate as described above under "—Taxation of REMIC Certificates of the F and IP Classes—*Allocations*" will be considered a "termination payment" under the NPC Regulations. Under the NPC Regulations, a beneficial owner of a F or IP Class REMIC Certificate will have gain or loss from the disposition of the notional principal contract equal to (i) the sum of the unamortized portion of any premium received or deemed to have been received by the beneficial owner upon entering into the notional principal contract and any termination payment it receives or is deemed to have received, less (ii) the sum of the unamortized portion of any premium paid or deemed to have been paid by the beneficial owner upon

entering into the notional principal contract and any termination payment it makes or is deemed to have made. The gain or loss should be capital gain or loss, provided the notional principal contract is a capital asset to the beneficial owner. The ability to deduct capital losses is subject to limitations.

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate”. The rate will be published on or about May 20, 2006. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

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

Taxation of Beneficial Owners of RCR Certificates

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

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

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

Exchanges. If a beneficial owner exchanges one or more REMIC Certificates for the related RCR Certificate or Certificates in the manner described under “Description of the Certificates—Combination and Recombination” in this prospectus supplement, the exchange will not be taxable. Likewise, if a beneficial owner exchanges one or more RCR Certificates for the related REMIC Certificate or

Certificates in the manner described in that discussion, the exchange will not be a taxable exchange. In each of these cases, the beneficial owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates (or the same interest in the related REMIC Certificate) that it owned immediately prior to the exchange.

Tax Return Disclosure Requirements

Treasury Department Regulations that are directed at “tax shelters” could be read to apply to transactions generally not considered to be tax shelters. These Regulations require that taxpayers that participate in a “reportable transaction” disclose such transaction on their tax returns by attaching IRS Form 8886 and retain information related to the transaction. A transaction may be a “reportable transaction” based upon any of several indicia, one or more of which may be present with respect to the Certificates. You should consult your own tax advisor concerning any possible disclosure obligation with respect to your investment in the Certificates.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to UBS Securities LLC (the “Dealer”) in exchange for the Group 1, Fixed-Rate MBS, the Group 3 SMBS and the Underlying REMIC Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1, 2, 3, 5, 6, 8 or 9 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Group 1 MBS, Fixed-Rate MBS or Group 3 SMBS, as applicable, in principal balance, but we expect that all these additional Group 1 MBS, Fixed-Rate MBS or Group 3 SMBS, as applicable, will have the same characteristics as described under “Description of the Certificates—The Group 1 MBS,” “—The Fixed-Rate MBS” and “—The Group 3 SMBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 3, 5, 6, 8 or 9 Class bears to the aggregate original principal balance of all Group 1, 2, 3, 5, 6, 8 or 9 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

Sidley Austin LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP also will provide legal representation for the Dealer.

Exhibit A-1

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS
as of June 1, 2006
(12-Month MTA ARMs)

Cut-Off Date Unpaid Principal Balance	Weighted Average Initial Net Mortgage Rate (%)	Weighted Average Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (in Months) ("WARM")	Weighted Average Loan Age (in Months) ("WALA")	Weighted Average Original Term (in Months)	Weighted Average Margin (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Weighted Average Months to Rate Change	Rate Reset Frequency (in Months)	Weighted Average Months to Payment Change	Payment Reset Frequency (in Months)	Maximum Negative Amortization (%)	Payment Cap (%)	Payment Recast Frequency (in Months)	Principal and Interest Payment
\$270,001,205	2.254	2.973	360	0	360	3.22	9.953	3.22	1	1	1	12	115	7.5	60	\$1,134,408.05
27,000,121	2.254	2.973	360	0	360	3.22	9.953	3.22	1	1	2	12	115	7.5	60	113,440.81
3,000,013	2.254	2.973	360	0	360	3.22	9.953	3.22	1	1	3	12	115	7.5	60	12,604.53

Underlying REMIC Certificates

Class Group	Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal Balance of Class	June 2006 Class Factor	Principal Balance in the Lower Tier REMIC	Security Type	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
4	2005-068	SW	July 2005	31394E2V9	(2)	INV	August 2035	CPT	\$ 16,413,462	0.55083975	\$ 8,903,477	MBS	307	44
7	2006-033	BT	April 2006	31395DJW0	6.00000%	FIX	May 2036	PAC	35,300,000	0.94403279	25,000,000	MBS	305	46
7	2006-003	JL	February 2006	31395BLG6	6.00000%	FIX	March 2036	PAC	58,842,000	0.87312528	25,000,000	MBS	295	54
10	2005-078	MS	August 2005	31394FNU5	(2)	INV	March 2035	SUP	56,461,125	0.73514067	5,660,583	MBS	311	41
11	2004-061	EO	July 2004	31394ARZ1	(3)	PO	January 2033	SC/PT	101,818,765	0.64941842	66,122,981	SMBS	315	37

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

(2) This class bears interest during the respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying REMIC Disclosure Document.

(3) This class is a principal only class and bears no interest.

Available Recombinations (1) (2)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 1								
SP	\$113,982,000 (4)	SL	\$175,000,000 (4)	(5)	INV/IO	NTL	31395N2K2	July 2036
SR	61,018,000 (4)							
Recombination 2								
CO	6,284,807	SU	6,284,807	(5)	INV	SC/PT	31395NW94	August 2035
ES	29,678,254 (4)							
Recombination 3								
CO	2,618,670	SW	2,618,670	(5)	INV	SC/PT	31395NX28	August 2035
GS	29,678,254 (4)							
Recombination 4								
ES	29,678,254 (4)	CS	29,678,254 (4)	(5)	INV/IO	NTL	31395NX36	August 2035
GS	29,678,254 (4)							
Recombination 5								
CO	8,903,477	SX	8,903,477	(5)	INV	SC/PT	31395NW86	August 2035
ES	29,678,254 (4)							
GS	29,678,254 (4)							
Recombination 6								
IA	14,645,315 (4)	DA	190,389,096	6.50%	FIX	SEQ	31395NX44	December 2033
DK	190,389,096							
Recombination 7								
IA	7,322,657 (4)	DL	190,389,096	6.25	FIX	SEQ	31395NX77	December 2033
DK	190,389,096							
Recombination 8								
IB	8,285,153 (4)	DC	107,707,000	6.50	FIX	SEQ	31395NX51	December 2033
DX	107,707,000							
Recombination 9								
IB	4,142,576 (4)	DY	107,707,000	6.25	FIX	SEQ	31395NX85	December 2033
DX	107,707,000							
Recombination 10								
DU	16,122,072	DJ(6)	47,949,960	6.50	FIX	SEQ	31395NX69	July 2036
DV	15,713,276							
DZ	16,114,612							
Recombination 11								
EP	50,000,000	E	61,538,463	6.50	FIX	SEQ	31395NX93	June 2033
ED	11,538,463							

REMIC Certificates			RCR Certificates					
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 12								
EU	\$ 8,110,544	EH(7)	\$ 26,997,849	6.50%	FIX	SEQ	31395NY27	July 2036
EV	10,782,041							
EZ	8,105,264							
Recombination 13								
DU	16,122,072	GU(8)	24,232,616	6.50	FIX	SEQ/AD	31395N2F3	April 2017
EU	8,110,544							
Recombination 14								
DV	15,713,276	GV(9)	26,495,317	6.50	FIX	SEQ/AD	31395N2G1	February 2025
EV	10,782,041							
Recombination 15								
DZ	16,114,612	GZ(10)	24,219,876	6.50	FIX/Z	SEQ	31395N2H9	July 2036
EZ	8,105,264							
Recombination 16								
DU	16,122,072	CH(11,12)	74,947,809	6.50	FIX	SEQ	31395N2J5	July 2036
DV	15,713,276							
DZ	16,114,612							
EU	8,110,544							
EV	10,782,041							
EZ	8,105,264							
Recombination 17								
TA	49,000,000(4)	TJ	39,200,000	(13)	T	SC/SEQ	31395NY50	May 2036
JO	39,200,000							
Recombination 18								
TB	49,000,000(4)	XJ	9,800,000	(13)	T	SC/SEQ	31395NY68	May 2036
XB	49,000,000(4)							
XC	49,000,000(4)							
JO	9,800,000							
Recombination 19								
TA	49,000,000(4)	TK	36,750,000	(13)	T	SC/SEQ	31395NY76	May 2036
JO	36,750,000							
Recombination 20								
TB	49,000,000(4)	XK	12,250,000	(13)	T	SC/SEQ	31395NY84	May 2036
XB	49,000,000(4)							
XC	49,000,000(4)							
JO	12,250,000							

REMIC Certificates			RCR Certificates					
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (3)	Principal Type (3)	CUSIP Number	Final Distribution Date
Recombination 21								
TA	\$ 49,000,000 (4)	TL	\$ 42,000,000	(13)	T	SC/SEQ	31395NY92	May 2036
TB	49,000,000 (4)							
XB	49,000,000 (4)							
JO	42,000,000							
Recombination 22								
XC	49,000,000 (4)	XL	7,000,000	(13)	T	SC/SEQ	31395NZ26	May 2036
JO	7,000,000							
Recombination 23								
TA	49,000,000 (4)	TM	39,200,000	(13)	T	SC/SEQ	31395NZ34	May 2036
TB	49,000,000 (4)							
XB	49,000,000 (4)							
JO	39,200,000							
Recombination 24								
XC	49,000,000 (4)	XM	9,800,000	(13)	T	SC/SEQ	31395NZ42	May 2036
JO	9,800,000							
Recombination 25								
TA	49,000,000 (4)	JI	49,000,000 (4)	6.00%	FIX/IO	NTL	31395NY43	May 2036
TB	49,000,000 (4)							
XB	49,000,000 (4)							
XC	49,000,000 (4)							
JO	49,000,000							
Recombination 26								
TA	49,000,000 (4)	JE	49,000,000	6.00	FIX	SC/SEQ	31395NY35	May 2036
TB	49,000,000 (4)							
XB	49,000,000 (4)							
XC	49,000,000 (4)							
JO	49,000,000							
Recombination 27								
MF	27,290,267	LF	27,290,267	(5)	FLT	SUP	31395NZ67	April 2034
NS	27,290,267 (4)							
Recombination 28								
MF	27,290,267	KF	27,290,267	(5)	FLT	SUP	31395NZ59	April 2034
NS	27,290,267 (4)							
IS	27,290,267 (4)							
Recombination 29								
YO	6,713,113	SM	6,713,113	(5)	INV	SUP	31395N2A4	April 2034
YS	27,290,267 (4)							

REMIC Certificates			RCR Certificates					
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 30								
YT	\$ 3,210,620	KS	\$ 9,923,733	(5)	INV	SUP	31395NZ75	April 2034
YS	27,290,267(4)							
YO	6,713,113							
Recombination 31								
YT	3,210,620	LS	9,923,733	(5)	INV	SUP	31395NZ83	April 2034
YS	27,290,267(4)							
YO	6,713,113							
IS	27,290,267(4)							
Recombination 32								
YT	3,210,620	MS	9,923,733	(5)	INV	SUP	31395NZ91	April 2034
YS	27,290,267(4)							
YO	6,713,113							
IS	27,290,267(4)							
NS	27,290,267(4)							
Recombination 33								
PF	28,817,044	FK	44,000,000	(5)	FLT	PT	31395N2D8	July 2036
HF	15,182,956							
Recombination 34								
PS	28,817,044(4)	SK	6,769,231	(5)	INV	PT	31395N2L0	July 2036
NO	4,433,392							
US	15,182,956(4)							
WS	15,182,956(4)							
WO	2,335,839							
Recombination 35								
WO	412,665	HS	412,665	(5)	INV	SUP	31395N2B2	July 2036
US	15,182,956(4)							
Recombination 36								
WO	1,923,174	HT	1,923,174	(5)	INV	SUP	31395N2C0	July 2036
WS	15,182,956(4)							
Recombination 37								
NO	4,433,392	KO	6,769,231	(14)	PO	PT	31395N2M8	July 2036
WO	2,335,839							
Recombination 38								
PS	28,817,044(4)	XS	44,000,000	(5)	INV/IO	PT	31395N2N6	July 2036
US	15,182,956(4)							
WS	15,182,956(4)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type(3)	Principal Type(3)	CUSIP Number	Final Distribution Date
Recombination 39								
QO	\$ 46,828,000	EO	\$ 66,122,981	(14)	PO	SC/PT	31395N2E6	January 2033
QC	19,294,981							

- (1) In any exchange under Recombination 1, 10, 12, 13, 14, 15, 16, 33, 34, 37, 38 or 39, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal or notional principal balances of the related REMIC Classes at the time of exchange. REMIC Certificates and RCR Certificates in any other Recombination may be exchanged only in the proportions shown in this Schedule 1.
- (2) If, as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General—Authorized Denominations" in this prospectus supplement.
- (3) See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "—Distributions of Principal" in this prospectus supplement.
- (4) Notional balances. These classes are Interest. Only Classes. See page S-11 for a description of how their notional balances are calculated.
- (5) For a description of these interest rates, see "Description of the Certificates—Distributions of Interest" in this prospectus supplement.
- (6) Principal payments on the REMIC Certificates in Recombination 10 from the DZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.
- (7) Principal payments on the REMIC Certificates in Recombination 12 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.
- (8) The GU Class is formed from a combination of the DU Class in Group 5 and the EU Class in Group 6.
- (9) The GV Class is formed from a combination of the DV Class in Group 5 and the EV Class in Group 6.
- (10) The GZ Class is formed from a combination of the DZ Class in Group 5 and the EZ Class in Group 6.
- (11) The CH Class is formed from a combination of the DU, DV and DZ Classes in Group 5 and the EU, EV and EZ Classes in Group 6.
- (12) Principal payments on the REMIC Certificates in Recombination 16 from the DZ Accrual Amount and 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.
- (13) These classes are toggle classes. See pages S-9 and S-10 for a description of their interest rates.
- (14) Principal Only Classes.

Principal Balance Schedules

SP Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$113,982,000.00	September 2010	\$ 64,309,777.02	December 2014	\$ 27,374,583.60
July 2006	112,987,557.93	October 2010	63,456,388.98	January 2015	26,861,497.41
August 2006	111,966,858.42	November 2010	62,607,443.66	February 2015	26,357,568.34
September 2006	110,923,856.81	December 2010	61,762,918.21	March 2015	25,862,637.62
October 2006	109,862,033.17	January 2011	60,922,789.88	April 2015	25,376,549.19
November 2006	108,787,650.58	February 2011	60,087,036.03	May 2015	24,899,149.62
December 2006	107,705,268.51	March 2011	59,255,634.16	June 2015	24,430,288.12
January 2007	106,626,272.25	April 2011	58,428,561.87	July 2015	23,969,816.46
February 2007	105,552,870.97	May 2011	57,605,796.88	August 2015	23,517,588.94
March 2007	104,485,044.59	June 2011	56,787,317.02	September 2015	23,073,462.34
April 2007	103,422,764.42	July 2011	55,973,100.24	October 2015	22,637,295.87
May 2007	102,366,001.92	August 2011	55,163,124.60	November 2015	22,208,951.16
June 2007	101,314,728.70	September 2011	54,357,368.27	December 2015	21,788,292.19
July 2007	100,268,916.51	October 2011	53,555,809.54	January 2016	21,375,185.27
August 2007	99,228,537.25	November 2011	52,758,426.81	February 2016	20,969,498.97
September 2007	98,193,562.97	December 2011	51,965,198.58	March 2016	20,571,104.13
October 2007	97,163,965.85	January 2012	51,176,103.47	April 2016	20,179,873.77
November 2007	96,139,718.23	February 2012	50,391,120.21	May 2016	19,795,683.09
December 2007	95,120,792.58	March 2012	49,610,227.64	June 2016	19,418,409.43
January 2008	94,107,161.51	April 2012	48,833,404.71	July 2016	19,047,932.21
February 2008	93,098,797.77	May 2012	48,060,630.47	August 2016	18,684,132.91
March 2008	92,095,674.27	June 2012	47,291,884.09	September 2016	18,326,895.05
April 2008	91,097,764.03	July 2012	46,527,144.84	October 2016	17,976,104.13
May 2008	90,105,040.23	August 2012	45,766,392.09	November 2016	17,631,647.61
June 2008	89,117,476.19	September 2012	45,009,605.33	December 2016	17,293,414.87
July 2008	88,135,045.35	October 2012	44,256,764.14	January 2017	16,961,297.19
August 2008	87,157,721.30	November 2012	43,507,848.22	February 2017	16,635,187.71
September 2008	86,185,477.75	December 2012	42,762,837.37	March 2017	16,314,981.39
October 2008	85,218,288.57	January 2013	42,021,711.49	April 2017	16,000,574.99
November 2008	84,256,127.74	February 2013	41,284,450.58	May 2017	15,691,867.05
December 2008	83,298,969.39	March 2013	40,551,034.75	June 2017	15,388,757.83
January 2009	82,346,787.78	April 2013	39,821,444.21	July 2017	15,091,149.31
February 2009	81,399,557.30	May 2013	39,095,659.28	August 2017	14,798,945.15
March 2009	80,457,252.47	June 2013	38,374,464.98	September 2017	14,512,050.65
April 2009	79,519,847.94	July 2013	37,666,024.67	October 2017	14,230,372.75
May 2009	78,587,318.49	August 2013	36,970,118.47	November 2017	13,953,819.97
June 2009	77,659,639.04	September 2013	36,286,530.21	December 2017	13,682,302.40
July 2009	76,736,784.63	October 2013	35,615,047.39	January 2018	13,415,731.68
August 2009	75,818,730.43	November 2013	34,955,461.13	February 2018	13,154,020.97
September 2009	74,905,451.74	December 2013	34,307,566.09	March 2018	12,897,084.90
October 2009	73,996,923.98	January 2014	33,671,160.41	April 2018	12,644,839.59
November 2009	73,093,122.71	February 2014	33,046,045.66	May 2018	12,397,202.59
December 2009	72,194,023.60	March 2014	32,432,026.78	June 2018	12,154,092.86
January 2010	71,299,602.45	April 2014	31,828,912.03	July 2018	11,915,430.76
February 2010	70,409,835.19	May 2014	31,236,512.93	August 2018	11,681,138.01
March 2010	69,524,697.87	June 2014	30,654,644.19	September 2018	11,451,137.69
April 2010	68,644,166.67	July 2014	30,083,123.67	October 2018	11,225,354.19
May 2010	67,768,217.88	August 2014	29,521,772.34	November 2018	11,003,713.21
June 2010	66,896,827.92	September 2014	28,970,414.20	December 2018	10,786,141.72
July 2010	66,029,973.33	October 2014	28,428,876.25	January 2019	10,572,567.95
August 2010	65,167,630.77	November 2014	27,896,988.44	February 2019	10,362,921.36

SP Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
March 2019	\$ 10,157,132.63	August 2023	\$ 3,323,290.95	January 2028	\$ 895,159.44
April 2019	9,955,133.64	September 2023	3,249,676.79	February 2028	870,166.22
May 2019	9,756,857.43	October 2023	3,177,491.10	March 2028	845,702.23
June 2019	9,562,238.20	November 2023	3,106,707.90	April 2028	821,757.41
July 2019	9,371,211.28	December 2023	3,037,301.65	May 2028	798,321.89
August 2019	9,183,713.13	January 2024	2,969,247.27	June 2028	775,385.96
September 2019	8,999,681.29	February 2024	2,902,520.11	July 2028	752,940.10
October 2019	8,819,054.38	March 2024	2,837,095.97	August 2028	730,974.95
November 2019	8,641,772.08	April 2024	2,772,951.05	September 2028	709,481.32
December 2019	8,467,775.12	May 2024	2,710,062.00	October 2028	688,450.19
January 2020	8,297,005.24	June 2024	2,648,405.85	November 2028	667,872.71
February 2020	8,129,405.19	July 2024	2,587,960.06	December 2028	647,740.17
March 2020	7,964,918.72	August 2024	2,528,702.47	January 2029	628,044.03
April 2020	7,803,490.53	September 2024	2,470,611.31	February 2029	608,775.91
May 2020	7,645,066.30	October 2024	2,413,665.20	March 2029	589,927.58
June 2020	7,489,592.63	November 2024	2,357,843.13	April 2029	571,490.94
July 2020	7,337,017.06	December 2024	2,303,124.48	May 2029	553,458.06
August 2020	7,187,288.02	January 2025	2,249,488.96	June 2029	535,821.14
September 2020	7,040,354.84	February 2025	2,196,916.67	July 2029	518,572.53
October 2020	6,896,167.74	March 2025	2,145,388.04	August 2029	501,704.72
November 2020	6,754,677.78	April 2025	2,094,883.86	September 2029	485,210.33
December 2020	6,615,836.88	May 2025	2,045,385.25	October 2029	469,082.11
January 2021	6,479,597.79	June 2025	1,996,873.67	November 2029	453,312.95
February 2021	6,345,914.09	July 2025	1,949,330.90	December 2029	437,895.86
March 2021	6,214,740.15	August 2025	1,902,739.05	January 2030	422,823.99
April 2021	6,086,031.13	September 2025	1,857,080.54	February 2030	408,090.61
May 2021	5,959,742.98	October 2025	1,812,338.10	March 2030	393,689.12
June 2021	5,835,832.41	November 2025	1,768,494.78	April 2030	379,613.02
July 2021	5,714,256.87	December 2025	1,725,533.91	May 2030	365,855.95
August 2021	5,594,974.57	January 2026	1,683,439.13	June 2030	352,411.65
September 2021	5,477,944.43	February 2026	1,642,194.37	July 2030	339,273.99
October 2021	5,363,126.09	March 2026	1,601,783.84	August 2030	326,436.93
November 2021	5,250,479.90	April 2026	1,562,192.03	September 2030	313,894.57
December 2021	5,139,966.88	May 2026	1,523,403.71	October 2030	301,641.09
January 2022	5,031,548.74	June 2026	1,485,403.92	November 2030	289,670.80
February 2022	4,925,187.85	July 2026	1,448,177.96	December 2030	277,978.10
March 2022	4,820,847.24	August 2026	1,411,711.40	January 2031	266,557.50
April 2022	4,718,490.59	September 2026	1,375,990.06	February 2031	255,403.60
May 2022	4,618,082.20	October 2026	1,341,000.02	March 2031	244,511.11
June 2022	4,519,587.00	November 2026	1,306,727.59	April 2031	233,874.84
July 2022	4,422,970.53	December 2026	1,273,159.35	May 2031	223,489.69
August 2022	4,328,198.93	January 2027	1,240,282.10	June 2031	213,350.65
September 2022	4,235,238.92	February 2027	1,208,082.89	July 2031	203,452.80
October 2022	4,144,057.82	March 2027	1,176,548.98	August 2031	193,791.33
November 2022	4,054,623.51	April 2027	1,145,667.88	September 2031	184,361.50
December 2022	3,966,904.44	May 2027	1,115,427.31	October 2031	175,158.67
January 2023	3,880,869.59	June 2027	1,085,815.21	November 2031	166,178.27
February 2023	3,796,488.51	July 2027	1,056,819.75	December 2031	157,415.83
March 2023	3,713,731.26	August 2027	1,028,429.29	January 2032	148,866.96
April 2023	3,632,568.43	September 2027	1,000,632.42	February 2032	140,527.34
May 2023	3,552,971.12	October 2027	973,417.91	March 2032	132,392.75
June 2023	3,474,910.95	November 2027	946,774.76	April 2032	124,459.03
July 2023	3,398,360.03	December 2027	920,692.14	May 2032	116,722.11

SP Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
June 2032	\$ 109,177.99	March 2033	\$ 49,357.77	December 2033	\$ 5,698.91
July 2032	101,822.74	April 2033	43,564.87	January 2034	3,062.73
August 2032	94,652.51	May 2033	37,926.16	February 2034	1,343.65
September 2032	87,666.25	June 2033	32,438.67	March 2034	470.89
October 2032	80,857.45	July 2033	27,155.05	April 2034	61.51
November 2032	74,222.47	August 2033	22,052.28	May 2034	10.18
December 2032	67,757.91	September 2033	17,225.88	June 2034	0.52
January 2033	61,460.09	October 2033	12,830.73	July 2034 and thereafter	0.00
February 2033	55,328.87	November 2033	8,949.82		

Q 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	\$178,413,000.00	September 2009	\$121,970,122.98	December 2012	\$ 75,898,011.40
July 2006	176,818,402.02	October 2009	120,668,121.53	January 2013	74,835,462.08
August 2006	175,231,856.85	November 2009	119,372,880.71	February 2013	73,778,441.37
September 2006	173,653,536.24	December 2009	118,084,365.75	March 2013	72,726,920.82
October 2006	172,083,397.89	January 2010	116,802,542.04	April 2013	71,680,872.13
November 2006	170,521,399.69	February 2010	115,527,375.15	May 2013	70,640,267.14
December 2006	168,967,499.77	March 2010	114,258,830.83	June 2013	69,605,077.84
January 2007	167,421,656.47	April 2010	112,996,875.01	July 2013	68,575,276.37
February 2007	165,883,828.34	May 2010	111,741,473.80	August 2013	67,550,835.00
March 2007	164,353,974.14	June 2010	110,492,593.46	September 2013	66,531,726.16
April 2007	162,832,052.85	July 2010	109,250,200.45	October 2013	65,517,922.40
May 2007	161,318,023.66	August 2010	108,014,261.39	November 2013	64,509,396.43
June 2007	159,811,845.96	September 2010	106,784,743.07	December 2013	63,506,121.09
July 2007	158,313,479.36	October 2010	105,561,612.46	January 2014	62,510,467.25
August 2007	156,822,883.67	November 2010	104,344,836.69	February 2014	61,529,417.09
September 2007	155,340,018.92	December 2010	103,134,383.07	March 2014	60,562,763.80
October 2007	153,864,845.33	January 2011	101,930,219.06	April 2014	59,610,303.45
November 2007	152,397,323.33	February 2011	100,732,312.31	May 2014	58,671,834.93
December 2007	150,937,413.55	March 2011	99,540,630.62	June 2014	57,747,159.92
January 2008	149,485,076.83	April 2011	98,355,141.96	July 2014	56,836,082.87
February 2008	148,040,274.21	May 2011	97,175,814.47	August 2014	55,938,410.93
March 2008	146,602,966.93	June 2011	96,002,616.45	September 2014	55,053,953.94
April 2008	145,173,116.42	July 2011	94,835,516.36	October 2014	54,182,524.38
May 2008	143,750,684.33	August 2011	93,674,482.82	November 2014	53,323,937.33
June 2008	142,335,632.48	September 2011	92,519,484.62	December 2014	52,478,010.45
July 2008	140,927,922.91	October 2011	91,370,490.71	January 2015	51,644,563.93
August 2008	139,527,517.84	November 2011	90,227,470.20	February 2015	50,823,420.46
September 2008	138,134,379.68	December 2011	89,090,392.34	March 2015	50,014,405.19
October 2008	136,748,471.06	January 2012	87,959,226.57	April 2015	49,217,345.71
November 2008	135,369,754.77	February 2012	86,833,942.46	May 2015	48,432,072.01
December 2008	133,998,193.81	March 2012	85,714,509.75	June 2015	47,658,416.44
January 2009	132,633,751.37	April 2012	84,600,898.33	July 2015	46,896,213.68
February 2009	131,276,390.83	May 2012	83,493,078.25	August 2015	46,145,300.72
March 2009	129,926,075.75	June 2012	82,391,019.72	September 2015	45,405,516.82
April 2009	128,582,769.88	July 2012	81,294,693.08	October 2015	44,676,703.47
May 2009	127,246,437.16	August 2012	80,204,068.85	November 2015	43,958,704.38
June 2009	125,917,041.71	September 2012	79,119,117.68	December 2015	43,251,365.42
July 2009	124,594,547.84	October 2012	78,039,810.38	January 2016	42,554,534.62
August 2009	123,278,920.04	November 2012	76,966,117.92	February 2016	41,868,062.12

Q Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2016	\$ 41,191,800.15	August 2020	\$ 16,744,309.18	January 2025	\$ 6,044,190.87
April 2016	40,525,603.01	September 2020	16,447,998.29	February 2025	5,917,825.49
May 2016	39,869,327.02	October 2020	16,156,281.72	March 2025	5,793,545.69
June 2016	39,222,830.51	November 2020	15,869,092.45	April 2025	5,671,320.12
July 2016	38,585,973.78	December 2020	15,586,364.42	May 2025	5,551,117.87
August 2016	37,958,619.08	January 2021	15,308,032.51	June 2025	5,432,908.47
September 2016	37,340,630.59	February 2021	15,034,032.50	July 2025	5,316,661.90
October 2016	36,731,874.38	March 2021	14,764,301.08	August 2025	5,202,348.56
November 2016	36,132,218.39	April 2021	14,498,775.85	September 2025	5,089,939.29
December 2016	35,541,532.40	May 2021	14,237,395.28	October 2025	4,979,405.34
January 2017	34,959,688.02	June 2021	13,980,098.71	November 2025	4,870,718.37
February 2017	34,386,558.64	July 2021	13,726,826.34	December 2025	4,763,850.45
March 2017	33,822,019.42	August 2021	13,477,519.22	January 2026	4,658,774.06
April 2017	33,265,947.27	September 2021	13,232,119.23	February 2026	4,555,462.07
May 2017	32,718,220.83	October 2021	12,990,569.07	March 2026	4,453,887.73
June 2017	32,178,720.41	November 2021	12,752,812.26	April 2026	4,354,024.70
July 2017	31,647,328.02	December 2021	12,518,793.11	May 2026	4,255,847.00
August 2017	31,123,927.30	January 2022	12,288,456.73	June 2026	4,159,329.04
September 2017	30,608,403.54	February 2022	12,061,749.00	July 2026	4,064,445.58
October 2017	30,100,643.61	March 2022	11,838,616.57	August 2026	3,971,171.76
November 2017	29,600,535.98	April 2022	11,619,006.84	September 2026	3,879,483.08
December 2017	29,107,970.67	May 2022	11,402,867.97	October 2026	3,789,355.38
January 2018	28,622,839.25	June 2022	11,190,148.84	November 2026	3,700,764.86
February 2018	28,145,034.80	July 2022	10,980,799.07	December 2026	3,613,688.07
March 2018	27,674,451.91	August 2022	10,774,768.98	January 2027	3,528,101.88
April 2018	27,210,986.63	September 2022	10,572,009.61	February 2027	3,443,983.51
May 2018	26,754,536.47	October 2022	10,372,472.68	March 2027	3,361,310.50
June 2018	26,305,000.39	November 2022	10,176,110.61	April 2027	3,280,060.73
July 2018	25,862,278.75	December 2022	9,982,876.50	May 2027	3,200,212.38
August 2018	25,426,273.32	January 2023	9,792,724.10	June 2027	3,121,743.97
September 2018	24,996,887.24	February 2023	9,605,607.83	July 2027	3,044,634.31
October 2018	24,574,025.01	March 2023	9,421,482.75	August 2027	2,968,862.53
November 2018	24,157,592.47	April 2023	9,240,304.56	September 2027	2,894,408.06
December 2018	23,747,496.78	May 2023	9,062,029.60	October 2027	2,821,250.63
January 2019	23,343,646.41	June 2023	8,886,614.83	November 2027	2,749,370.26
February 2019	22,945,951.10	July 2023	8,714,017.82	December 2027	2,678,747.26
March 2019	22,554,321.88	August 2023	8,544,196.74	January 2028	2,609,362.24
April 2019	22,168,671.01	September 2023	8,377,110.36	February 2028	2,541,196.07
May 2019	21,788,911.99	October 2023	8,212,718.04	March 2028	2,474,229.92
June 2019	21,414,959.54	November 2023	8,050,979.72	April 2028	2,408,445.22
July 2019	21,046,729.57	December 2023	7,891,855.91	May 2028	2,343,823.68
August 2019	20,684,139.18	January 2024	7,735,307.68	June 2028	2,280,347.26
September 2019	20,327,106.63	February 2024	7,581,296.66	July 2028	2,217,998.20
October 2019	19,975,551.34	March 2024	7,429,785.03	August 2028	2,156,759.00
November 2019	19,629,393.85	April 2024	7,280,735.50	September 2028	2,096,612.40
December 2019	19,288,555.83	May 2024	7,134,111.33	October 2028	2,037,541.41
January 2020	18,952,960.04	June 2024	6,989,876.29	November 2028	1,979,529.27
February 2020	18,622,530.34	July 2024	6,847,994.67	December 2028	1,922,559.48
March 2020	18,297,191.66	August 2024	6,708,431.29	January 2029	1,866,615.78
April 2020	17,976,869.98	September 2024	6,571,151.44	February 2029	1,811,682.14
May 2020	17,661,492.33	October 2024	6,436,120.94	March 2029	1,757,742.76
June 2020	17,350,986.77	November 2024	6,303,306.08	April 2029	1,704,782.09
July 2020	17,045,282.36	December 2024	6,172,673.64	May 2029	1,652,784.80

Q 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 2029	\$ 1,601,735.77	November 2030	\$ 865,374.78	April 2032	\$ 335,784.40
July 2029	1,551,620.13	December 2030	829,049.27	May 2032	309,939.36
August 2029	1,502,423.20	January 2031	793,423.72	June 2032	284,624.56
September 2029	1,454,130.53	February 2031	758,486.90	July 2032	259,831.30
October 2029	1,406,727.88	March 2031	724,227.76	August 2032	235,551.02
November 2029	1,360,201.23	April 2031	690,635.39	September 2032	211,775.29
December 2029	1,314,536.74	May 2031	657,699.07	October 2032	188,495.79
January 2030	1,269,720.80	June 2031	625,408.23	November 2032	165,704.34
February 2030	1,225,739.99	July 2031	593,752.44	December 2032	143,392.87
March 2030	1,182,581.08	August 2031	562,721.45	January 2033	121,553.45
April 2030	1,140,231.05	September 2031	532,305.15	February 2033	100,178.25
May 2030	1,098,677.06	October 2031	502,493.58	March 2033	79,259.57
June 2030	1,057,906.47	November 2031	473,276.94	April 2033	58,789.82
July 2030	1,017,906.82	December 2031	444,645.56	May 2033	38,761.53
August 2030	978,665.83	January 2032	416,589.92	June 2033	19,167.34
September 2030	940,171.41	February 2032	389,100.65	July 2033 and thereafter	0.00
October 2030	902,411.64	March 2032	362,168.51		

KA Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$24,373,000.00	April 2008	\$13,277,119.00	February 2010	\$ 5,215,676.79
July 2006	23,792,966.80	May 2008	12,850,161.88	March 2010	4,910,480.51
August 2006	23,220,089.73	June 2008	12,429,387.31	April 2010	4,610,151.71
September 2006	22,654,899.77	July 2008	12,014,730.07	May 2010	4,314,636.22
October 2006	22,097,319.08	August 2008	11,606,125.48	June 2010	4,023,880.36
November 2006	21,547,270.50	September 2008	11,203,509.41	July 2010	3,737,830.87
December 2006	21,004,677.49	October 2008	10,806,818.25	August 2010	3,456,434.96
January 2007	20,469,464.16	November 2008	10,415,988.96	September 2010	3,179,640.27
February 2007	19,941,555.25	December 2008	10,030,959.00	October 2010	2,907,394.89
March 2007	19,420,876.14	January 2009	9,651,666.36	November 2010	2,639,647.35
April 2007	18,907,352.83	February 2009	9,278,049.56	December 2010	2,376,346.61
May 2007	18,400,911.93	March 2009	8,910,047.63	January 2011	2,117,442.07
June 2007	17,901,480.68	April 2009	8,547,600.12	February 2011	1,862,883.54
July 2007	17,408,986.92	May 2009	8,190,647.09	March 2011	1,612,621.27
August 2007	16,923,359.10	June 2009	7,839,129.10	April 2011	1,366,605.92
September 2007	16,444,526.25	July 2009	7,492,987.20	May 2011	1,124,788.57
October 2007	15,972,418.01	August 2009	7,152,162.95	June 2011	887,120.72
November 2007	15,506,964.62	September 2009	6,816,598.41	July 2011	653,554.27
December 2007	15,048,096.89	October 2009	6,486,236.09	August 2011	424,041.54
January 2008	14,595,746.21	November 2009	6,161,019.04	September 2011	198,535.24
February 2008	14,149,844.55	December 2009	5,840,890.74	October 2011 and thereafter	0.00
March 2008	13,710,324.44	January 2010	5,525,795.17		

Aggregate Group 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	\$33,250,436.00	October 2006	\$31,961,551.25	February 2007	\$30,697,962.73
July 2006	32,926,043.44	November 2006	31,643,270.55	March 2007	30,386,010.93
August 2006	32,602,929.36	December 2006	31,326,584.38	April 2007	30,075,620.99
September 2006	32,281,434.75	January 2007	31,011,484.50	May 2007	29,766,784.86

Aggregate Group (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 2007	\$29,459,494.51	November 2011	\$15,189,096.09	April 2016	\$ 5,675,696.54
July 2007	29,153,741.96	December 2011	14,954,437.97	May 2016	5,564,842.16
August 2007	28,849,519.28	January 2012	14,720,942.55	June 2016	5,455,995.32
September 2007	28,546,818.57	February 2012	14,488,603.82	July 2016	5,349,121.09
October 2007	28,245,631.98	March 2012	14,257,415.80	August 2016	5,244,185.11
November 2007	27,945,951.69	April 2012	14,027,372.55	September 2016	5,141,153.61
December 2007	27,647,769.92	May 2012	13,798,468.15	October 2016	5,039,993.41
January 2008	27,351,078.94	June 2012	13,570,696.71	November 2016	4,940,671.88
February 2008	27,055,871.05	July 2012	13,344,052.37	December 2016	4,843,156.95
March 2008	26,762,138.60	August 2012	13,118,529.31	January 2017	4,747,417.09
April 2008	26,469,873.97	September 2012	12,894,121.74	February 2017	4,653,421.32
May 2008	26,179,069.59	October 2012	12,670,823.89	March 2017	4,561,139.18
June 2008	25,889,717.91	November 2012	12,448,630.02	April 2017	4,470,540.73
July 2008	25,601,811.44	December 2012	12,227,534.42	May 2017	4,381,596.54
August 2008	25,315,342.71	January 2013	12,007,531.42	June 2017	4,294,277.68
September 2008	25,030,304.30	February 2013	11,788,615.36	July 2017	4,208,555.72
October 2008	24,746,688.83	March 2013	11,570,780.63	August 2017	4,124,402.72
November 2008	24,464,488.95	April 2013	11,354,592.55	September 2017	4,041,791.20
December 2008	24,183,697.35	May 2013	11,142,231.81	October 2017	3,960,694.16
January 2009	23,904,306.76	June 2013	10,933,632.63	November 2017	3,881,085.06
February 2009	23,626,309.94	July 2013	10,728,730.36	December 2017	3,802,937.82
March 2009	23,349,699.70	August 2013	10,527,461.42	January 2018	3,726,226.79
April 2009	23,074,468.88	September 2013	10,329,763.31	February 2018	3,650,926.77
May 2009	22,800,610.35	October 2013	10,135,574.59	March 2018	3,577,012.99
June 2009	22,528,117.03	November 2013	9,944,834.85	April 2018	3,504,461.10
July 2009	22,256,981.87	December 2013	9,757,484.71	May 2018	3,433,247.17
August 2009	21,987,197.86	January 2014	9,573,465.80	June 2018	3,363,347.68
September 2009	21,718,758.01	February 2014	9,392,720.72	July 2018	3,294,739.50
October 2009	21,451,655.39	March 2014	9,215,193.05	August 2018	3,227,399.92
November 2009	21,185,883.09	April 2014	9,040,827.32	September 2018	3,161,306.59
December 2009	20,921,434.24	May 2014	8,869,569.01	October 2018	3,096,437.57
January 2010	20,658,302.00	June 2014	8,701,364.51	November 2018	3,032,771.28
February 2010	20,396,479.57	July 2014	8,536,161.12	December 2018	2,970,286.51
March 2010	20,135,960.19	August 2014	8,373,907.04	January 2019	2,908,962.43
April 2010	19,876,737.13	September 2014	8,214,551.34	February 2019	2,848,778.54
May 2010	19,618,803.69	October 2014	8,058,043.95	March 2019	2,789,714.72
June 2010	19,362,153.21	November 2014	7,904,335.66	April 2019	2,731,751.17
July 2010	19,106,779.06	December 2014	7,753,378.08	May 2019	2,674,868.45
August 2010	18,852,674.65	January 2015	7,605,123.64	June 2019	2,619,047.44
September 2010	18,599,833.42	February 2015	7,459,525.59	July 2019	2,564,269.36
October 2010	18,348,248.84	March 2015	7,316,537.97	August 2019	2,510,515.74
November 2010	18,097,914.43	April 2015	7,176,115.58	September 2019	2,457,768.44
December 2010	17,848,823.72	May 2015	7,038,214.01	October 2019	2,406,009.62
January 2011	17,600,970.29	June 2015	6,902,789.60	November 2019	2,355,221.76
February 2011	17,354,347.75	July 2015	6,769,799.41	December 2019	2,305,387.63
March 2011	17,108,949.73	August 2015	6,639,201.26	January 2020	2,256,490.30
April 2011	16,864,769.91	September 2015	6,510,953.66	February 2020	2,208,513.13
May 2011	16,621,802.00	October 2015	6,385,015.83	March 2020	2,161,439.77
June 2011	16,380,039.73	November 2015	6,261,347.70	April 2020	2,115,254.15
July 2011	16,139,476.87	December 2015	6,139,909.86	May 2020	2,069,940.47
August 2011	15,900,107.23	January 2016	6,020,663.57	June 2020	2,025,483.22
September 2011	15,661,924.64	February 2016	5,903,570.77	July 2020	1,981,867.14
October 2011	15,424,922.96	March 2016	5,788,594.02	August 2020	1,939,077.24

Aggregate Group (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 2020	\$ 1,897,098.79	April 2024	\$ 686,811.53	November 2027	\$ 182,851.80
October 2020	1,855,917.31	May 2024	669,197.49	December 2027	175,847.91
November 2020	1,815,518.58	June 2024	651,940.03	January 2028	169,001.58
December 2020	1,775,888.61	July 2024	635,032.58	February 2028	162,309.78
January 2021	1,737,013.66	August 2024	618,468.69	March 2028	155,769.52
February 2021	1,698,880.23	September 2024	602,242.01	April 2028	149,377.87
March 2021	1,661,475.04	October 2024	586,346.32	May 2028	143,131.95
April 2021	1,624,785.06	November 2024	570,775.49	June 2028	137,028.94
May 2021	1,588,797.48	December 2024	555,523.51	July 2028	131,066.06
June 2021	1,553,499.70	January 2025	540,584.48	August 2028	125,240.59
July 2021	1,518,879.34	February 2025	525,952.59	September 2028	119,549.85
August 2021	1,484,924.25	March 2025	511,622.15	October 2028	113,991.21
September 2021	1,451,622.47	April 2025	497,587.55	November 2028	108,562.09
October 2021	1,418,962.26	May 2025	483,843.30	December 2028	103,259.96
November 2021	1,386,932.09	June 2025	470,383.99	January 2029	98,082.33
December 2021	1,355,520.61	July 2025	457,204.31	February 2029	93,026.76
January 2022	1,324,716.68	August 2025	444,299.05	March 2029	88,090.86
February 2022	1,294,509.35	September 2025	431,663.09	April 2029	83,272.26
March 2022	1,264,887.86	October 2025	419,291.40	May 2029	78,568.66
April 2022	1,235,841.64	November 2025	407,179.03	June 2029	73,977.79
May 2022	1,207,360.30	December 2025	395,321.13	July 2029	69,497.42
June 2022	1,179,433.64	January 2026	383,712.93	August 2029	65,125.36
July 2022	1,152,051.62	February 2026	372,349.75	September 2029	60,859.46
August 2022	1,125,204.39	March 2026	361,226.99	October 2029	56,697.62
September 2022	1,098,882.26	April 2026	350,340.12	November 2029	52,637.76
October 2022	1,073,075.71	May 2026	339,684.71	December 2029	48,677.85
November 2022	1,047,775.40	June 2026	329,256.40	January 2030	44,815.90
December 2022	1,022,972.14	July 2026	319,050.90	February 2030	41,049.95
January 2023	998,656.90	August 2026	309,064.01	March 2030	37,378.08
February 2023	974,820.81	September 2026	299,291.60	April 2030	33,798.39
March 2023	951,455.15	October 2026	289,729.61	May 2030	30,309.04
April 2023	928,551.36	November 2026	280,374.05	June 2030	26,908.21
May 2023	906,101.03	December 2026	271,221.01	July 2030	23,594.11
June 2023	884,095.89	January 2027	262,266.64	August 2030	20,364.99
July 2023	862,527.82	February 2027	253,507.17	September 2030	17,219.13
August 2023	841,388.84	March 2027	244,938.89	October 2030	14,154.84
September 2023	820,671.11	April 2027	236,558.16	November 2030	11,170.46
October 2023	800,366.92	May 2027	228,361.40	December 2030	8,264.37
November 2023	780,468.71	June 2027	220,345.10	January 2031	5,434.97
December 2023	760,969.04	July 2027	212,505.80	February 2031	2,680.69
January 2024	741,860.60	August 2027	204,840.12	March 2031 and thereafter	0.00
February 2024	723,136.22	September 2027	197,344.73		
March 2024	704,788.84	October 2027	190,016.36		

QO 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	\$46,828,000.00	November 2006	\$44,614,990.23	April 2007	\$42,456,846.03
July 2006	46,381,548.93	December 2006	44,178,950.83	May 2007	42,031,775.72
August 2006	45,936,525.63	January 2007	43,745,128.23	June 2007	41,608,865.04
September 2006	45,493,765.93	February 2007	43,313,510.88	July 2007	41,188,102.73
October 2006	45,053,258.04	March 2007	42,884,087.29	August 2007	40,769,477.60

QO 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 2007.....	\$40,352,978.50	February 2012.....	\$21,048,328.27	July 2016.....	\$ 7,397,588.96
October 2007.....	39,938,594.34	March 2012.....	20,731,560.32	August 2016.....	7,218,526.38
November 2007.....	39,526,314.09	April 2012.....	20,416,385.46	September 2016.....	7,042,004.34
December 2007.....	39,116,126.78	May 2012.....	20,102,795.32	October 2016.....	6,867,985.92
January 2008.....	38,708,021.49	June 2012.....	19,790,781.57	November 2016.....	6,696,434.71
February 2008.....	38,301,987.36	July 2012.....	19,480,335.93	December 2016.....	6,527,314.81
March 2008.....	37,898,013.58	August 2012.....	19,171,450.15	January 2017.....	6,360,590.83
April 2008.....	37,496,089.39	September 2012.....	18,864,116.03	February 2017.....	6,196,227.86
May 2008.....	37,096,204.10	October 2012.....	18,558,325.40	March 2017.....	6,034,191.49
June 2008.....	36,698,347.07	November 2012.....	18,254,070.15	April 2017.....	5,874,447.79
July 2008.....	36,302,507.71	December 2012.....	17,951,342.20	May 2017.....	5,716,963.29
August 2008.....	35,908,675.49	January 2013.....	17,650,133.51	June 2017.....	5,561,705.01
September 2008.....	35,516,839.92	February 2013.....	17,350,436.08	July 2017.....	5,408,640.41
October 2008.....	35,126,990.58	March 2013.....	17,052,241.96	August 2017.....	5,257,737.42
November 2008.....	34,739,117.09	April 2013.....	16,755,543.23	September 2017.....	5,108,964.42
December 2008.....	34,353,209.13	May 2013.....	16,460,332.02	October 2017.....	4,962,290.22
January 2009.....	33,969,256.44	June 2013.....	16,166,600.49	November 2017.....	4,817,684.07
February 2009.....	33,587,248.80	July 2013.....	15,874,340.85	December 2017.....	4,675,115.65
March 2009.....	33,207,176.04	August 2013.....	15,583,545.34	January 2018.....	4,534,555.08
April 2009.....	32,829,028.05	September 2013.....	15,294,206.24	February 2018.....	4,395,972.88
May 2009.....	32,452,794.78	October 2013.....	15,006,315.88	March 2018.....	4,259,339.98
June 2009.....	32,078,466.21	November 2013.....	14,719,866.62	April 2018.....	4,124,627.74
July 2009.....	31,706,032.38	December 2013.....	14,436,513.62	May 2018.....	3,991,807.90
August 2009.....	31,335,483.39	January 2014.....	14,157,203.14	June 2018.....	3,860,852.60
September 2009.....	30,966,809.38	February 2014.....	13,881,877.33	July 2018.....	3,731,734.38
October 2009.....	30,600,000.55	March 2014.....	13,610,479.17	August 2018.....	3,604,426.15
November 2009.....	30,235,047.13	April 2014.....	13,342,952.41	September 2018.....	3,478,901.21
December 2009.....	29,871,939.42	May 2014.....	13,079,241.60	October 2018.....	3,355,133.24
January 2010.....	29,510,667.77	June 2014.....	12,819,292.05	November 2018.....	3,233,096.28
February 2010.....	29,151,222.56	July 2014.....	12,563,049.83	December 2018.....	3,112,764.73
March 2010.....	28,793,594.23	August 2014.....	12,310,461.76	January 2019.....	2,994,113.36
April 2010.....	28,437,773.28	September 2014.....	12,061,475.40	February 2019.....	2,877,117.29
May 2010.....	28,083,750.24	October 2014.....	11,816,039.04	March 2019.....	2,761,751.98
June 2010.....	27,731,515.70	November 2014.....	11,574,101.70	April 2019.....	2,647,993.25
July 2010.....	27,381,060.29	December 2014.....	11,335,613.09	May 2019.....	2,535,817.25
August 2010.....	27,032,374.69	January 2015.....	11,100,523.63	June 2019.....	2,425,200.47
September 2010.....	26,685,449.64	February 2015.....	10,868,784.43	July 2019.....	2,316,119.73
October 2010.....	26,340,275.91	March 2015.....	10,640,347.28	August 2019.....	2,208,552.17
November 2010.....	25,996,844.32	April 2015.....	10,415,164.64	September 2019.....	2,102,475.25
December 2010.....	25,655,145.74	May 2015.....	10,193,189.63	October 2019.....	1,997,866.76
January 2011.....	25,315,171.09	June 2015.....	9,974,376.03	November 2019.....	1,894,704.78
February 2011.....	24,976,911.33	July 2015.....	9,758,678.25	December 2019.....	1,792,967.72
March 2011.....	24,640,357.47	August 2015.....	9,546,051.36	January 2020.....	1,692,634.29
April 2011.....	24,305,500.57	September 2015.....	9,336,451.03	February 2020.....	1,593,683.49
May 2011.....	23,972,331.72	October 2015.....	9,129,833.55	March 2020.....	1,496,094.62
June 2011.....	23,640,842.07	November 2015.....	8,926,155.84	April 2020.....	1,399,847.27
July 2011.....	23,311,022.81	December 2015.....	8,725,375.40	May 2020.....	1,304,921.32
August 2011.....	22,982,865.18	January 2016.....	8,527,450.33	June 2020.....	1,211,296.93
September 2011.....	22,656,360.45	February 2016.....	8,332,339.32	July 2020.....	1,118,954.54
October 2011.....	22,331,499.95	March 2016.....	8,140,001.63	August 2020.....	1,027,874.86
November 2011.....	22,008,275.05	April 2016.....	7,950,397.08	September 2020.....	938,038.89
December 2011.....	21,686,677.16	May 2016.....	7,763,486.07	October 2020.....	849,427.88
January 2012.....	21,366,697.73	June 2016.....	7,579,229.53	November 2020.....	762,023.35

QO Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2020	\$ 675,807.08	April 2021	\$ 342,469.13	August 2021	\$ 26,751.04
January 2021	590,761.11	May 2021	261,929.73	September 2021 and thereafter	0.00
February 2021	506,867.73	June 2021	182,474.54		
March 2021	424,109.47	July 2021	104,087.06		

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

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

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\$1,579,039,979



**Guaranteed
REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2006-59**

PROSPECTUS SUPPLEMENT

UBS Investment Bank

May 16, 2006