

\$1,483,334,000



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-37**

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, and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
QA	1	\$ 73,328,000	PAC	2.25%	FIX	31393BPW9	January 2016
IL(1)	1	54,230,000(2)	NTL	5.50	FIX/IO	31393BPX7	October 2019
IM(1)	1	42,229,544(2)	NTL	5.50	FIX/IO	31393BPY5	May 2032
QB	1	56,441,000	PAC	4.00	FIX	31393BPZ2	January 2021
QK	1	50,000,000	PAC	4.00	FIX	31393BQA6	July 2027
QC	1	64,812,000	PAC	4.50	FIX	31393BQB4	July 2027
QD	1	135,476,000	PAC	5.00	FIX	31393BQC2	May 2032
QE	1	36,093,000	PAC	5.50	FIX	31393BQD0	May 2033
CU	1	9,267,000	SCH	5.50	FIX	31393BQE8	May 2033
CF	1	20,000,000	SUP	(3)	FLT	31393BQF5	May 2033
CS	1	30,000,000	SUP	(3)	INV	31393BQG3	May 2033
CV	1	8,653,000	SUP	5.50	FIX	31393BQH1	July 2032
CW	1	1,593,000	SUP	5.50	FIX	31393BJ7	November 2032
CX	1	2,137,000	SUP	5.50	FIX	31393BQJ4	May 2033
YL	1	17,688,000	SCH	5.50	FIX	31393BL2	July 2032
YF	1	3,333,333	SCH	(3)	FLT	31393BQM0	May 2033
YS	1	2,666,667	SCH	(3)	INV	31393BQN8	May 2033
YM	1	13,820,000	SCH	5.50	FIX	31393BQP3	May 2033
FA	1	45,591,857	SUP	(3)	FLT	31393BQQ1	May 2033
SA	1	10,154,551	SUP	(3)	INV	31393BQR9	May 2033
SB	1	2,279,592	SUP	(3)	INV	31393BQS7	May 2033
HA	2	275,000,000	SEQ	5.00	FIX	31393BQT5	July 2013
HB(1)	2	125,000,000	SEQ	5.00	FIX	31393BQU2	June 2016
HE	2	1,000,000	SEQ	5.00	FIX	31393BQV0	May 2018
HC(1)	2	23,675,000	SEQ	5.00	FIX	31393BQW8	December 2016
HD	2	75,325,000	SEQ	5.00	FIX	31393BQX6	May 2018
ID(1)	3	26,218,000(2)	NTL	5.50	FIX/IO	31393BQY4	July 2019
IE(1)	3	13,243,909(2)	NTL	5.50	FIX/IO	31393BQZ1	June 2027
PA	3	50,971,000	PAC	3.00	FIX	31393BRA5	November 2015
PB	3	27,500,000	PAC	4.00	FIX	31393BRB3	December 2020
PH	3	11,391,000	PAC	4.50	FIX	31393BRC1	December 2020
PJ(1)	3	79,250,000	PAC	4.00	FIX	31393BRD9	June 2027
IP(1)	3	7,204,545(2)	NTL	5.50	FIX/IO	31393BRE7	June 2027
PD	3	92,664,000	PAC	5.25	FIX	31393BRF4	May 2032
PE	3	24,337,000	PAC	5.25	FIX	31393BRG2	May 2033
FK(1)	3	48,220,900	TAC	(3)	FLT	31393BRH0	May 2033
SK(1)	3	20,666,100	TAC	(3)	INV	31393BRJ6	May 2033
FJ	3	33,750,000	SUP	(3)	FLT	31393BRK3	May 2033
SU(1)	3	33,750,000(2)	NTL	(3)	INV/IO	31393BRL1	May 2033
PO(1)	3	11,250,000	SUP	(4)	PO	31393BRM9	May 2033
R		0	NPR	0	NPR	31393BRN7	May 2033
RL		0	NPR	0	NPR	31393BRP2	May 2033

(1) Exchangeable classes.

(2) Notional balances. These classes are interest only classes.

(3) Based on LIBOR.

(4) Principal only class.

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 IG, HY, IC, PT, SJ, IQ, IT, ST, SV, SW and PC 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 April 30, 2003.

Carefully consider the risk factors starting on page S-9 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the REMIC prospectus as well as this prospectus supplement.

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

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

JPMorgan

March 14, 2003

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	STRUCTURING ASSUMPTIONS	S-18
REFERENCE SHEET	S- 4	<i>Pricing Assumptions</i>	S-18
ADDITIONAL RISK FACTORS	S- 9	<i>Prepayment Assumptions</i>	S-18
DESCRIPTION OF THE		<i>Structuring Ranges and Rate</i>	S-19
CERTIFICATES	S-10	<i>Initial Effective Ranges</i>	S-19
GENERAL	S-10	YIELD TABLES	S-20
<i>Structure</i>	S-10	<i>General</i>	S-20
<i>Fannie Mae Guaranty</i>	S-10	<i>The Fixed Rate Interest Only Classes</i>	S-20
<i>Characteristics of Certificates</i>	S-11	<i>The Inverse Floating Rate Classes</i> ...	S-23
<i>Authorized Denominations</i>	S-11	<i>The Principal Only Class</i>	S-25
<i>Distribution Dates</i>	S-11	WEIGHTED AVERAGE LIVES OF THE	
<i>Record Date</i>	S-11	CERTIFICATES	S-26
<i>Class Factors</i>	S-11	DECREMENT TABLES	S-27
<i>No Optional Termination</i>	S-11	CHARACTERISTICS OF THE R AND	
COMBINATION AND RECOMBINATION	S-11	RL CLASSES	S-36
<i>General</i>	S-11	CERTAIN ADDITIONAL FEDERAL	
<i>Procedures</i>	S-12	INCOME TAX CONSEQUENCES ...	S-37
<i>Additional Considerations</i>	S-12	REMIC ELECTIONS AND SPECIAL TAX	
THE MBS	S-12	ATTRIBUTES	S-37
FINAL DATA STATEMENT	S-13	TAXATION OF BENEFICIAL OWNERS OF	
DISTRIBUTIONS OF INTEREST	S-14	REGULAR CERTIFICATES	S-37
<i>Categories of Classes</i>	S-14	TAXATION OF BENEFICIAL OWNERS OF	
<i>General</i>	S-14	RESIDUAL CERTIFICATES	S-38
<i>Interest Accrual Periods</i>	S-14	TAXATION OF BENEFICIAL OWNERS OF	
<i>Notional Classes</i>	S-15	RCR CERTIFICATES	S-38
<i>Floating Rate and Inverse Floating</i>		<i>General</i>	S-38
<i>Rate Classes</i>	S-15	<i>Combination RCR Classes</i>	S-38
CALCULATION OF LIBOR	S-15	<i>Exchanges</i>	S-39
DISTRIBUTIONS OF PRINCIPAL	S-15	TAX RETURN DISCLOSURE	
<i>Categories of Classes</i>	S-15	REQUIREMENTS	S-39
<i>Principal Distribution Amount</i>	S-16	PLAN OF DISTRIBUTION	S-39
<i>Group 1 Principal Distribution</i>		<i>General</i>	S-39
<i>Amount</i>	S-16	<i>Increase in Certificates</i>	S-39
<i>Group 2 Principal Distribution</i>		LEGAL MATTERS	S-39
<i>Amount</i>	S-17	SCHEDULE 1	A- 1
<i>Group 3 Principal Distribution</i>		PRINCIPAL BALANCE SCHEDULES	B- 1
<i>Amount</i>	S-17		

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 April 1, 2003 (the “MBS Prospectus”); and
- any Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that we file with the SEC during the period specified in the final paragraph of this page.

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 or 202-752-6547).

In addition, the Disclosure Documents, together with the class factors, are available on our corporate web site at www.fanniemae.com and our business to business web site at www.efanniemae.com.

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

J.P. Morgan Securities Inc.
34 Exchange Place, 4th Floor, Plaza 2
Harborside Financial Center
Jersey City, New Jersey 07311
(telephone 201-524-8393).

In the first quarter of 2003, we began filing periodic reports with the SEC under the Exchange Act. These filings will include Form 10-K's, Form 10-Q's and Form 8-K's. Our SEC filings are available at the SEC's website at www.sec.gov. You may also read and copy any document we file with the SEC by visiting the SEC's Public Reference Room at 450 Fifth Street, NW, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information about the operation of the Public Reference Room. We are providing the address of the SEC's Internet site solely for the information of prospective investors. We do not intend the Internet address to be an active link.

Information contained in any Form 10-K, Form 10-Q and Form 8-K that we file with the SEC prior to the termination of the offering of the certificates is hereby incorporated by reference in this prospectus supplement. In cases where we “furnish” information to the SEC on Form 8-K, as provided under the Exchange Act, that information is not incorporated by reference in this prospectus supplement.

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

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

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of April 1, 2003)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$ 583,334,000	360	359	1	5.900%
Group 2 MBS	\$ 500,000,000	180	178	2	5.450%
Group 3 MBS	\$ 400,000,000	360	359	1	5.625%

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

Class Factors

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

Settlement Date

We expect to issue the certificates on April 30, 2003.

Distribution Dates

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

Book-Entry and Physical Certificates

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

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

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

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

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

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During subsequent interest accrual periods, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
CF	2.81000%	7.00000%	1.50%	LIBOR + 150 basis points
CS	7.29333%	8.16667%	4.50%	$8.16667\% - (0.666667 \times \text{LIBOR})$
YF	2.65000%	7.50000%	1.35%	LIBOR + 135 basis points
YS	9.06250%	10.68750%	3.00%	$10.6875\% - (1.25 \times \text{LIBOR})$
FA	2.78000%	7.00000%	1.50%	LIBOR + 150 basis points
SA	16.70204%	22.44898%	0.00%	$22.44898\% - (4.489795 \times \text{LIBOR})$
SB	10.00000%	10.00000%	0.00%	$110\% - (20 \times \text{LIBOR})$
FK	2.10000%	7.50000%	0.80%	LIBOR + 80 basis points
SK	12.60000%	15.63333%	0.00%	$15.63333\% - (2.33333333 \times \text{LIBOR})$
FJ	2.85000%	7.00000%	1.55%	LIBOR + 155 basis points
SU	4.15000%	5.45000%	0.00%	$5.45\% - \text{LIBOR}$
SJ	12.45000%	16.35000%	0.00%	$16.35\% - (3 \times \text{LIBOR})$
ST	10.37500%	13.62500%	0.00%	$13.625\% - (2.5 \times \text{LIBOR})$
SV	15.21667%	19.98333%	0.00%	$19.98333\% - (3.666667 \times \text{LIBOR})$
SW	24.90000%	32.70000%	0.00%	$32.7\% - (6 \times \text{LIBOR})$

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

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

Notional Classes

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

<u>Class</u>	
IL	59.0909090798% of the QA Class 27.2727272727% of the excess, if any, of the principal balance of QB Class over \$16,474,999
IM	27.2727272727% of the lesser of (x) the principal balance of the QB Class and (y) \$16,474,999 39.2216909060% of the QC Class 9.0909090909% of the QD Class
IG	59.0909090798% of the QA Class 27.2727272727% of the QB Class 39.2216909060% of the QC Class 9.0909090909% of the QD Class
ID	40.9090908948% of the PA Class 28.3757024727% of the excess, if any, of the principal balance of the PB Class over \$8,588,654
IE	28.3757024727% of the lesser of (x) the principal balance of the PB Class and (y) \$8,588,654 13.6363636341% of the PJ Class
IC	40.9090908948% of the PA Class 28.3757024727% of the PB Class 13.6363636341% of the PJ Class
SU	100% of the FJ Class
IP	9.0909090852% of the PJ Class
IQ	40.9090908948% of the PA Class 28.3757024727% of the PB Class 22.7272727192% of the PJ Class
IT	28.3757024727% of the lesser of (x) the principal balance of PB Class and (y) \$8,588,654 22.7272727192% of the PJ Class

Distributions of Principal

Group 1 Principal Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. (a) 42.8569719590% of the remaining amount as follows:
first, to the CU Class to its Scheduled Balance;
second, (x) 19.8499591235% to the CV, CW and CX Classes, in that order, to zero, and
(y) 80.1500408765% to the CF and CS Classes, pro rata, to zero; and

third, to the CU Class to zero, and

(b) 57.1430280410% of such remaining amount as follows:

first, to Aggregate Group II to its Scheduled Balance;

second, to the FA, SA and SB Classes, pro rata, to zero; and

third, to Aggregate Group II to zero.

3. To Aggregate Group I to zero.

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

Group 2 Principal Distribution Amount

1. To the HA and HB Classes, in that order, to zero.

2. (a) 99% of the remaining amount to the HC and HD Classes, in that order, to zero, and

(b) 1% of such remaining amount to the HE Class to zero.

Group 3 Principal Distribution Amount

1. To Aggregate Group III to its Planned Balance.

2. To Aggregate Group IV to its Targeted Balance.

3. To the FJ and PO Classes, pro rata, to zero.

4. To Aggregate Group IV to zero.

5. To Aggregate Group III to zero.

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

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

Weighted Average Lives (years)*

Group 1 Classes	PSA Prepayment Assumption								
	0%	100%	110%	115%	200%	220%	250%	500%	800%
QA	5.8	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.5
IL	7.0	2.0	2.0	2.0	2.0	2.0	2.0	1.9	1.6
IM	19.0	7.2	7.2	7.2	7.2	7.2	7.2	4.3	3.0
QB	12.6	3.5	3.5	3.5	3.5	3.5	3.5	2.9	2.2
QK and QC	17.9	6.0	6.0	6.0	6.0	6.0	6.0	3.7	2.7
QD	23.1	11.0	11.0	11.0	11.0	11.0	11.0	6.0	4.0
QE	25.9	20.0	20.0	20.0	20.0	20.0	20.0	11.2	6.9
CU	26.5	11.8	6.0	6.0	6.0	6.2	5.0	2.3	1.7
CF and CS	28.5	21.2	20.1	19.2	7.4	5.4	3.1	1.5	1.1
CV	28.0	18.8	17.4	16.2	3.2	2.7	2.2	1.2	0.9
CW	29.3	25.3	24.6	24.2	11.4	5.8	4.3	2.0	1.4
CX	29.8	28.2	27.8	27.6	21.1	16.0	5.6	2.3	1.6
YL	26.6	12.4	7.7	5.9	5.9	4.4	3.6	2.0	1.4
YF, YS and YM	27.5	19.4	19.1	19.1	19.1	14.4	6.1	2.4	1.7
FA, SA and SB	29.0	22.5	21.2	20.4	3.5	2.8	2.3	1.2	0.9
IG	12.3	4.3	4.3	4.3	4.3	4.3	4.3	3.0	2.2

Group 2 Classes		PSA Prepayment Assumption					
		0%	200%	400%	600%	800%	
HA		5.7	2.6	1.9	1.5	1.3	
HB		11.7	6.7	4.4	3.4	2.8	
HE		14.1	11.2	8.2	6.1	4.8	
HC		13.3	9.1	6.1	4.5	3.6	
HD		14.3	11.8	8.8	6.6	5.1	
HY		12.0	7.0	4.7	3.5	2.9	
Group 3 Classes		PSA Prepayment Assumption					
		0%	100%	220%	250%	500%	800%
ID		6.9	2.0	2.0	2.0	1.9	1.6
IE		17.0	5.6	5.6	5.6	3.6	2.6
PA		5.7	1.7	1.7	1.7	1.7	1.5
PB and PH		12.4	3.5	3.5	3.5	2.9	2.2
PJ, IP and PC		17.7	6.0	6.0	6.0	3.7	2.7
PD		23.0	11.0	11.0	11.0	6.0	4.0
PE		25.8	20.0	20.0	20.0	11.2	6.9
FK, SK and PT		27.4	16.3	2.5	2.1	1.4	1.1
FJ, SU, PO, SJ, ST, SV and SW		29.3	25.5	10.1	5.1	1.9	1.3
IC		10.3	3.2	3.2	3.2	2.5	2.0
IQ		11.4	3.6	3.6	3.6	2.7	2.1
IT		17.3	5.8	5.8	5.8	3.7	2.6
		CPR Prepayment Assumption					
		10%					
ID		2.0					
IE		5.6					
PA		1.7					
PB and PH		3.5					
PJ, IP and PC		6.0					
PD		11.0					
PE		20.0					
FK, SK and PT		1.3					
FJ, SU, PO, SJ, ST, SV and SW		16.7					
IC		3.2					
IQ		3.6					
IT		5.8					

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

ADDITIONAL RISK FACTORS

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

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

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

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

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

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

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

tween the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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 certi-

ates 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.

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 April 1, 2003 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of the Issue Date (together with the trust agreement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

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

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

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

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

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

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

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

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

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

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

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

We will issue the R and RL Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of the R or RL Certificate is its registered owner. The R or RL Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association in Boston, Massachusetts (“US Bank”) 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, other than the R and RL Classes, in minimum denominations of \$1,000 and whole dollar increments. We will issue the R and RL Classes as single Certificates with no principal balances.

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

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

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

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the IL, IM, HB, HC, ID, IE, PJ, IP, FK, SK, SU and PO 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 in any combination 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.
- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The MBS

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

Loans underlying the MBS are conventional, fixed-rate, fully amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 and Group 3 MBS, and up to 15 years in the case of the Group 2 MBS. See “The Mortgage Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus. We expect the characteristics of the MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$583,334,000
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.....	359 months
Approximate Weighted Average WALA (weighted average loan age).....	1 month

Group 2 MBS

Aggregate Unpaid Principal Balance	\$500,000,000
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM.....	178 months
Approximate Weighted Average WALA	2 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$400,000,000
MBS Pass-Through Rate	5.25%
Range of WACs (per annum percentages)	5.50% to 7.75%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	359 months
Approximate Weighted Average WALA	1 month

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627 or 202-752-6547. In addition, the Final Data Statement is available on our corporate web site at www.fanniemae.com and our business to business web site at www.efanniemae.com.

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	QA, IL, IM, QB, QK, QC, QD, QE, CU, CV, CW, CX, YL and YM
Floating Rate	CF, YF and FA
Inverse Floating Rate	CS, YS, SA and SB
Interest Only	IL and IM
RCR**	IG
Group 2 Classes	
Fixed Rate	HA, HB, HE, HC and HD
RCR**	HY
Group 3 Classes	
Fixed Rate	ID, IE, PA, PB, PH, PJ, IP, PD and PE
Floating Rate	FK and FJ
Inverse Floating Rate	SK and SU
Interest Only	ID, IE, IP and SU
Principal Only	PO
RCR**	IC, PT, SJ, IQ, IT, ST, SV, SW and PC
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.

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

Interest to be paid on each Certificate on a Distribution Date will consist of one month’s interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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 Classes other than the FK, SK, FJ, SU, SJ, ST, SV and SW Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The FK, SK, FJ, SU, SJ, ST, SV and SW Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

The dealer will treat the PO Class as a Delay Class for the sole purpose of facilitating trading.

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

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

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

Changes in each specified interest rate index (each, an “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 applicable Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of the applicable 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 or 202-752-6547.

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 1.31% in the case of the CF and CS Classes; 1.30% in the case of the YF, YS, FK, SK, FJ, SU, SJ, ST, SV and SW Classes; and 1.28% in the case of FA, SA and SB Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	QA, QB, QK, QC, QD and QE
Scheduled	CU, YL, YF, YS and YM
Support	CF, CS, CV, CW, CX, FA, SA and SB
Notional	IL and IM
RCR**	IG
Group 2 Classes	
Sequential Pay	HA, HB, HE, HC and HD
RCR**	HY

Principal Type***Classes****Group 3 Classes**

PAC

TAC

Support

Notional

RCR**

PA, PB, PH, PJ, PD and PE

FK and SK

FJ and PO

ID, IE, IP and SU

IC, PT, SJ, IQ, IT, ST, SV, SW and PC

No Payment Residual

R and RL

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”), and
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount as principal of the Group 1 Classes in the following priority:

- (i) to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Planned Balance for that Distribution Date; } **PAC Group**
- (ii) (a) 42.8569719590% of the remaining amount in the following priority:
- first*, to the CU Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date; } **Scheduled Class**
- second*, (x) 19.8499591235%, sequentially, to the CV, CW and CX Classes, in that order, until their principal balances are reduced to zero, and } **Support Classes**
- (y) 80.1500408765%, concurrently, to the CF and CS Classes, pro rata (or 40% and 60%, respectively), until their principal balances are reduced to zero; and }
- third*, to the CU Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero, and } **Scheduled Class**
- (b) 57.1430280410% of such remaining amount in the following priority:
- first*, to Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Scheduled Balance for that Distribution Date; } **Scheduled Group**
- second*, concurrently, to the FA, SA and SB Classes, pro rata (or 78.5714283252%, 17.5000017234% and 3.9285699514%, respectively), until their principal balances are reduced to zero; and } **Support Classes**

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

} Scheduled Group

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

} PAC Group

“Aggregate Group I” consists of the QA, QB, QC, QK, QD and QE Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

first, sequentially, to the QA and QB Classes, in that order, until their principal balances are reduced to zero;

second, concurrently, to the QC and QK Classes, pro rata (or 56.4505452392% and 43.5494547608%, respectively), until their principal balances are reduced to zero; and

third, sequentially, to the QD and QE Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate I Balance” for any Distribution Date is equal to \$416,150,000 *minus* the sum of all amounts previously applied to it as specified above.

“Aggregate Group II” consists of the YL, YM, YF and YS Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

first, to the YL Class, until its principal balance is reduced to zero; and

second, concurrently, to the YM, YF and YS Classes, pro rata (or 69.7275479314%, 16.8180272452% and 13.4544248234%, respectively), until their principal balances are reduced to zero.

The “Aggregate II Balance” for any Distribution Date is equal to \$37,508,000 *minus* the sum of all amounts previously applied to it as specified above.

Group 2 Principal Distribution Amount

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

(i) sequentially, to the HA and HB Classes, in that order their principal balances are reduced to zero; and

(ii) (a) 99% of the remaining amount, sequentially, to the HC and HD Classes, in that order, until their principal balances are reduced to zero, and

(b) 1% of such remaining amount to the HE Class, until its principal balance is 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 Group 3 Classes in the following priority:

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

} PAC Group

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

} TAC Group

(iii) concurrently, to the FJ and PO Classes, pro rata (or 75% and 25%, respectively), until their principal balances are reduced to zero;

} Support Classes

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

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

“Aggregate Group III” consists of the PA, PB, PH, PJ, PD and PE Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III as follows:

first, to the PA Class, until its principal balance is reduced to zero;

second, concurrently, to the PB and PH Classes, pro rata (or 70.7104471472% and 29.2895528528%, respectively), until their principal balances are reduced to zero; and

third, sequentially, to the PJ, PD and PE Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate III Balance” for any Distribution Date is equal to \$286,113,000 *minus* the sum of all amounts previously applied to it as specified above.

“Aggregate Group IV” consists of the FK and SK Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV, concurrently, to the FK and SK Classes, pro rata (or 70% and 30%, respectively), until their principal balances are reduced to zero.

The “Aggregate IV Balance” for any Distribution Date is equal to \$68,887,000 *minus* the sum of all amounts previously applied to it as specified above.

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is April 30, 2003; and
- each Distribution Date occurs on the 25th day of a month.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used in this prospectus supplement with respect to all Classes and Groups (other than Aggregate Group IV) 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.

The model used in this prospectus supplement with respect to the Aggregate Group IV Targeted Balances is the constant prepayment rate model (“CPR”). CPR represents the annual rate of prepayment relative to the then outstanding principal balance of a pool of new mortgage loans. Thus, “0% CPR” means no prepayments, “15% CPR” means an annual prepayment rate of 15%, and so forth.

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

Structuring Ranges and Rate. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the applicable Structuring Ranges or at the applicable CPR rate set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Groups and Class(1)</u>	<u>Structuring Ranges and Rate</u>
Planned Balances	Aggregate Group I	Between 100% and 250% PSA
Scheduled Balances	CU Class	Between 110% and 200% PSA
Scheduled Balances	Aggregate Group II	Between 115% and 200% PSA
Planned Balances	Aggregate Group III	Between 100% and 250% PSA
Targeted Balances	Aggregate Group IV	10% CPR

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

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

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

<u>Groups and Class</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 100% and 250% PSA
CU Class	Between 110% and 200% PSA
Aggregate Group II	Between 115% and 200% PSA
Aggregate Group III	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 Groups and Class might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of this range. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Groups and Class to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual

prepayment experience over time. The stability in principal payment of the PAC Groups and Scheduled Group and Class will be supported in part by the related TAC Group and Support Classes. When the related TAC Group and Support Classes are retired, the PAC Groups and Scheduled Group and Class, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

***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 yields 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>
IL	702%
IM	610%
ID	808%
IE	535%
IP	475%
IG	693%
IC	602%
IQ	517%
IT	507%

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

The information shown in the 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>
IL	9.0%
IM	20.0%
ID	8.5%
IE	18.5%
IP	21.0%
IG	13.0%
IC	12.0%
IQ	14.0%
IT	19.5%

* 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 IL Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>110%</u>	<u>115%</u>	<u>200%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
Pre-Tax Yields to Maturity ..	32.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	9.4%	(5.1)%

Sensitivity of the IM Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>110%</u>	<u>115%</u>	<u>200%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
Pre-Tax Yields to Maturity ..	25.1%	20.2%	20.2%	20.2%	20.2%	20.2%	20.2%	6.9%	(11.7)%

Sensitivity of the ID Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
Pre-Tax Yields to Maturity . .	37.0%	18.5%	18.5%	18.5%	14.7%	0.4%	18.5%

Sensitivity of the IE Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
Pre-Tax Yields to Maturity . .	26.4%	19.3%	19.3%	19.3%	2.7%	(18.4)%	19.3%

Sensitivity of the IP Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
Pre-Tax Yields to Maturity . .	22.7%	15.7%	15.7%	15.7%	(2.0)%	(23.7)%	15.7%

Sensitivity of the IG Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>110%</u>	<u>115%</u>	<u>200%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . .	29.5%	21.9%	21.9%	21.9%	21.9%	21.9%	21.9%	11.0%	(6.1)%

Sensitivity of the IC Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
Pre-Tax Yields to Maturity . .	29.2%	18.3%	18.3%	18.3%	6.3%	(11.9)%	18.3%

Sensitivity of the IQ Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
Pre-Tax Yields to Maturity . .	25.0%	15.2%	15.2%	15.2%	1.1%	(18.2)%	15.2%

Sensitivity of the IT Class to Prepayments

	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
Pre-Tax Yields to Maturity . .	24.7%	17.6%	17.6%	17.6%	0.6%	(20.8)%	17.6%

The Inverse Floating Rate Classes. The yields on the Inverse Floating Rate 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 applicable 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 table below, it is possible that investors in the SU Class 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 applicable 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 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 applicable Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
CS	98.500%
YS	94.375%
SA	95.500%
SB	97.000%
SK	97.000%
SU	6.500%
SJ	79.000%
ST	82.000%
SV	85.500%
SW	89.000%

* 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 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>110%</u>	<u>115%</u>	<u>200%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
0.31%	8.2%	8.2%	8.2%	8.2%	8.3%	8.4%	8.5%	8.8%	9.1%
1.31%	7.5%	7.5%	7.5%	7.5%	7.6%	7.7%	7.8%	8.2%	8.4%
3.31%	6.1%	6.1%	6.1%	6.1%	6.3%	6.3%	6.5%	6.8%	7.1%
5.31%	4.8%	4.8%	4.8%	4.8%	4.9%	5.0%	5.1%	5.5%	5.8%
5.50%	4.6%	4.6%	4.6%	4.6%	4.8%	4.8%	5.0%	5.4%	5.7%

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

	PSA Prepayment Assumption								
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>110%</u>	<u>115%</u>	<u>200%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
0.30%	11.1%	11.2%	11.2%	11.2%	11.2%	11.3%	11.7%	13.1%	13.9%
1.30%	9.8%	9.8%	9.8%	9.8%	9.8%	10.0%	10.4%	11.8%	12.6%
3.30%	7.1%	7.2%	7.2%	7.2%	7.2%	7.3%	7.8%	9.2%	10.1%
5.30%	4.5%	4.5%	4.5%	4.5%	4.5%	4.6%	5.1%	6.6%	7.5%
6.15%	3.4%	3.4%	3.4%	3.4%	3.4%	3.5%	4.0%	5.5%	6.4%

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	110%	115%	200%	220%	250%	500%	800%
0.28%	22.9%	22.9%	22.9%	22.9%	23.7%	23.9%	24.1%	25.4%	26.5%
1.28%	17.9%	17.9%	17.9%	18.0%	18.8%	19.0%	19.3%	20.7%	21.9%
3.28%	8.2%	8.3%	8.3%	8.3%	9.3%	9.6%	9.9%	11.5%	12.9%
5.00% and above	0.2%	0.2%	0.2%	0.2%	1.3%	1.7%	2.0%	3.8%	5.4%

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

	PSA Prepayment Assumption								
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>110%</u>	<u>115%</u>	<u>200%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
5.00% and below	10.5%	10.5%	10.5%	10.5%	11.1%	11.3%	11.4%	12.4%	13.2%
5.28%	4.6%	4.6%	4.6%	4.7%	5.3%	5.5%	5.7%	6.8%	7.7%
5.50%	0.1%	0.1%	0.1%	0.2%	0.9%	1.1%	1.3%	2.5%	3.5%

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

LIBOR	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
0.3%	15.9%	15.9%	17.0%	17.2%	18.0%	18.6%	18.1%
1.3%	13.4%	13.4%	14.5%	14.7%	15.6%	16.2%	15.7%
3.3%	8.4%	8.5%	9.7%	9.9%	10.8%	11.5%	11.0%
5.3%	3.5%	3.6%	4.9%	5.2%	6.2%	6.9%	6.3%
6.7%	0.2%	0.2%	1.6%	1.9%	2.9%	3.7%	3.0%

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

LIBOR	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
0.30%	92.4%	92.4%	91.3%	88.9%	49.2%	(2.0)%	91.9%
1.30%	72.9%	72.9%	71.2%	67.8%	22.8%	(28.4)%	72.2%
3.30%	36.2%	36.2%	31.5%	23.8%	(34.8)%	(84.5)%	34.6%
5.30%	(2.6)%	(3.5)%	(13.4)%	(41.1)%	*	*	(7.6)%
5.45%	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
0.30%	20.3%	20.4%	21.9%	23.5%	31.6%	39.3%	20.9%
1.30%	16.3%	16.4%	18.0%	19.8%	28.0%	35.6%	17.0%
3.30%	8.6%	8.7%	10.4%	12.5%	20.7%	28.3%	9.3%
5.30%	1.4%	1.5%	3.1%	5.4%	13.7%	21.2%	2.0%
5.45%	0.9%	1.0%	2.6%	4.9%	13.1%	20.7%	1.5%

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

LIBOR	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
0.30%	16.2%	16.3%	17.6%	19.1%	25.8%	32.1%	16.8%
1.30%	13.1%	13.1%	14.5%	16.1%	22.9%	29.2%	13.6%
3.30%	7.0%	7.0%	8.5%	10.2%	17.1%	23.3%	7.5%
5.30%	1.2%	1.2%	2.6%	4.5%	11.4%	17.6%	1.7%
5.45%	0.7%	0.8%	2.2%	4.1%	11.0%	17.2%	1.3%

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

LIBOR	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
0.30%	23.1%	23.1%	24.0%	25.0%	30.3%	35.3%	23.4%
1.30%	18.5%	18.5%	19.5%	20.7%	26.0%	31.0%	18.9%
3.30%	9.6%	9.6%	10.8%	12.2%	17.7%	22.7%	10.1%
5.30%	1.2%	1.3%	2.4%	4.0%	9.5%	14.5%	1.6%
5.45%	0.6%	0.7%	1.7%	3.4%	8.9%	13.9%	1.0%

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

LIBOR	PSA Prepayment Assumption						CPR Prepayment Assumption
	50%	100%	220%	250%	500%	800%	10%
0.30%	37.1%	37.1%	37.6%	38.2%	42.1%	45.8%	37.3%
1.30%	29.7%	29.7%	30.3%	31.0%	35.0%	38.8%	29.9%
3.30%	15.1%	15.1%	16.0%	17.0%	21.2%	25.1%	15.5%
5.30%	1.5%	1.5%	2.4%	3.7%	8.1%	12.1%	1.8%
5.45%	0.5%	0.5%	1.4%	2.7%	7.1%	11.1%	0.8%

The Principal Only Class. The PO Class will not bear interest. As indicated in the table below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yield to investors in the PO Class.

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

<u>Class</u>	<u>Price</u>
PO	60.0%

Sensitivity of the PO Class to Prepayments

	<u>PSA Prepayment Assumption</u>						<u>CPR Prepayment Assumption</u>
	<u>50%</u>	<u>100%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>	<u>10%</u>
Pre-Tax Yields to Maturity	1.8%	2.0%	5.7%	10.4%	28.3%	45.4%	3.3%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

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

See “—Distributions of Principal” above.

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.00%
Group 2 MBS	180 months	180 months	7.50%
Group 3 MBS	360 months	360 months	7.75%

It is unlikely

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

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

Percent of Original Principal Balances Outstanding

Date	QA Class									IL† Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	110%	115%	200%	220%	250%	500%	800%	0%	100%	110%	115%	200%	220%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	93	78	78	78	78	78	78	78	78	95	83	83	83	83	83	83	83	83
April 2005	86	38	38	38	38	38	38	38	0	89	50	50	50	50	50	50	50	20
April 2006	78	0	0	0	0	0	0	0	0	83	15	15	15	15	15	15	0	0
April 2007	70	0	0	0	0	0	0	0	0	76	0	0	0	0	0	0	0	0
April 2008	61	0	0	0	0	0	0	0	0	69	0	0	0	0	0	0	0	0
April 2009	51	0	0	0	0	0	0	0	0	61	0	0	0	0	0	0	0	0
April 2010	40	0	0	0	0	0	0	0	0	52	0	0	0	0	0	0	0	0
April 2011	29	0	0	0	0	0	0	0	0	43	0	0	0	0	0	0	0	0
April 2012	16	0	0	0	0	0	0	0	0	33	0	0	0	0	0	0	0	0
April 2013	2	0	0	0	0	0	0	0	0	22	0	0	0	0	0	0	0	0
April 2014	0	0	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0	0
April 2015	0	0	0	0	0	0	0	0	0	10	0	0	0	0	0	0	0	0
April 2016	0	0	0	0	0	0	0	0	0	3	0	0	0	0	0	0	0	0
April 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.8	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.5	7.0	2.0	2.0	2.0	2.0	2.0	2.0	1.9	1.6

Date	IM† Class									QB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	110%	115%	200%	220%	250%	500%	800%	0%	100%	110%	115%	200%	220%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	99
April 2006	100	100	100	100	100	100	100	95	33	100	81	81	81	81	81	81	15	0
April 2007	100	95	95	95	95	95	95	46	12	100	15	15	15	15	15	15	0	0
April 2008	100	75	75	75	75	75	75	22	2	100	0	0	0	0	0	0	0	0
April 2009	100	58	58	58	58	58	58	13	0	100	0	0	0	0	0	0	0	0
April 2010	100	42	42	42	42	42	42	6	0	100	0	0	0	0	0	0	0	0
April 2011	100	28	28	28	28	28	28	2	0	100	0	0	0	0	0	0	0	0
April 2012	100	22	22	22	22	22	22	0	0	100	0	0	0	0	0	0	0	0
April 2013	100	17	17	17	17	17	17	0	0	100	0	0	0	0	0	0	0	0
April 2014	100	13	13	13	13	13	13	0	0	84	0	0	0	0	0	0	0	0
April 2015	100	9	9	9	9	9	9	0	0	63	0	0	0	0	0	0	0	0
April 2016	100	6	6	6	6	6	6	0	0	41	0	0	0	0	0	0	0	0
April 2017	95	4	4	4	4	4	4	0	0	16	0	0	0	0	0	0	0	0
April 2018	86	2	2	2	2	2	2	0	0	0	0	0	0	0	0	0	0	0
April 2019	78	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2020	69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2021	59	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2022	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.0	7.2	7.2	7.2	7.2	7.2	7.2	4.3	3.0	12.6	3.5	3.5	3.5	3.5	3.5	3.5	2.9	2.2

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

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

Date	QK and QC Classes									QD Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	110%	115%	200%	220%	250%	500%	800%	0%	100%	110%	115%	200%	220%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2006	100	100	100	100	100	100	100	100	7	100	100	100	100	100	100	100	100	100
April 2007	100	100	100	100	100	100	100	27	0	100	100	100	100	100	100	100	100	41
April 2008	100	77	77	77	77	77	77	0	0	100	100	100	100	100	100	100	77	8
April 2009	100	48	48	48	48	48	48	0	0	100	100	100	100	100	100	100	44	0
April 2010	100	21	21	21	21	21	21	0	0	100	100	100	100	100	100	100	22	0
April 2011	100	0	0	0	0	0	0	0	0	100	96	96	96	96	96	96	7	0
April 2012	100	0	0	0	0	0	0	0	0	100	76	76	76	76	76	76	0	0
April 2013	100	0	0	0	0	0	0	0	0	100	59	59	59	59	59	59	0	0
April 2014	100	0	0	0	0	0	0	0	0	100	44	44	44	44	44	44	0	0
April 2015	100	0	0	0	0	0	0	0	0	100	32	32	32	32	32	32	0	0
April 2016	100	0	0	0	0	0	0	0	0	100	21	21	21	21	21	21	0	0
April 2017	100	0	0	0	0	0	0	0	0	100	13	13	13	13	13	13	0	0
April 2018	95	0	0	0	0	0	0	0	0	100	5	5	5	5	5	5	0	0
April 2019	81	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2020	66	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2021	49	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2022	32	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2023	12	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	93	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	73	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	53	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	30	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	6	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.9	6.0	6.0	6.0	6.0	6.0	6.0	3.7	2.7	23.1	11.0	11.0	11.0	11.0	11.0	11.0	6.0	4.0

Date	QE Class									CU Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	110%	115%	200%	220%	250%	500%	800%	0%	100%	110%	115%	200%	220%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	100	100	100	96	96	96	96	96	96	96
April 2005	100	100	100	100	100	100	100	100	100	100	100	86	86	86	86	86	86	0
April 2006	100	100	100	100	100	100	100	100	100	100	100	73	73	73	73	73	0	0
April 2007	100	100	100	100	100	100	100	100	100	100	100	61	61	61	61	61	0	0
April 2008	100	100	100	100	100	100	100	100	100	100	100	52	52	52	52	52	0	0
April 2009	100	100	100	100	100	100	100	100	67	100	100	44	44	44	44	44	0	0
April 2010	100	100	100	100	100	100	100	100	34	100	100	38	38	38	38	28	0	0
April 2011	100	100	100	100	100	100	100	100	17	100	100	34	34	34	34	6	0	0
April 2012	100	100	100	100	100	100	100	86	9	100	100	30	30	30	30	*	0	0
April 2013	100	100	100	100	100	100	100	58	4	100	92	22	22	22	24	*	0	0
April 2014	100	100	100	100	100	100	100	40	2	100	73	10	10	10	17	*	0	0
April 2015	100	100	100	100	100	100	100	27	1	100	46	0	0	0	8	*	0	0
April 2016	100	100	100	100	100	100	100	18	1	100	13	0	0	0	0	*	0	0
April 2017	100	100	100	100	100	100	100	12	*	100	0	0	0	0	0	*	0	0
April 2018	100	100	100	100	100	100	100	8	*	100	0	0	0	0	0	*	0	0
April 2019	100	98	98	98	98	98	98	6	*	100	0	0	0	0	0	*	0	0
April 2020	100	79	79	79	79	79	79	4	*	100	0	0	0	0	0	*	0	0
April 2021	100	64	64	64	64	64	64	2	*	100	0	0	0	0	0	*	0	0
April 2022	100	51	51	51	51	51	51	2	*	100	0	0	0	0	0	*	0	0
April 2023	100	40	40	40	40	40	40	1	*	100	0	0	0	0	0	*	0	0
April 2024	100	32	32	32	32	32	32	1	*	100	0	0	0	0	0	*	0	0
April 2025	100	25	25	25	25	25	25	*	*	100	0	0	0	0	0	*	0	0
April 2026	100	19	19	19	19	19	19	*	*	100	0	0	0	0	0	*	0	0
April 2027	100	14	14	14	14	14	14	*	*	100	0	0	0	0	0	*	0	0
April 2028	100	10	10	10	10	10	10	*	*	100	0	0	0	0	0	*	0	0
April 2029	23	7	7	7	7	7	7	*	*	100	0	0	0	0	0	*	0	0
April 2030	5	5	5	5	5	5	5	*	*	0	0	0	0	0	0	*	0	0
April 2031	3	3	3	3	3	3	3	*	*	0	0	0	0	0	0	*	0	0
April 2032	1	1	1	1	1	1	1	*	*	0	0	0	0	0	0	*	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.9	20.0	20.0	20.0	20.0	20.0	20.0	11.2	6.9	26.5	11.8	6.0	6.0	6.0	6.2	5.0	2.3	1.7

* 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.

Date	CF and CS Classes									CV Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	110%	115%	200%	220%	250%	500%	800%	0%	100%	110%	115%	200%	220%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	95	93	92	77	58	100	100	100	100	92	91	88	67	40
April 2005	100	100	100	99	82	78	72	23	0	100	100	100	99	74	68	59	0	0
April 2006	100	100	100	98	65	57	46	0	0	100	100	100	97	50	39	23	0	0
April 2007	100	100	100	97	52	42	27	0	0	100	100	100	96	31	17	0	0	0
April 2008	100	100	100	96	42	30	13	0	0	100	100	100	95	16	0	0	0	0
April 2009	100	100	100	96	34	22	4	0	0	100	100	100	94	6	0	0	0	0
April 2010	100	100	100	96	30	16	0	0	0	100	100	100	94	0	0	0	0	0
April 2011	100	100	100	95	27	14	0	0	0	100	100	100	93	0	0	0	0	0
April 2012	100	100	100	95	25	13	0	0	0	100	100	100	93	0	0	0	0	0
April 2013	100	100	100	95	25	13	0	0	0	100	100	100	92	0	0	0	0	0
April 2014	100	100	99	93	25	13	0	0	0	100	100	98	91	0	0	0	0	0
April 2015	100	100	96	91	25	13	0	0	0	100	100	94	87	0	0	0	0	0
April 2016	100	100	91	86	23	13	0	0	0	100	100	87	80	0	0	0	0	0
April 2017	100	96	86	81	20	11	0	0	0	100	95	80	73	0	0	0	0	0
April 2018	100	90	80	75	18	10	0	0	0	100	86	71	64	0	0	0	0	0
April 2019	100	84	74	69	16	9	0	0	0	100	77	63	56	0	0	0	0	0
April 2020	100	77	68	63	14	8	0	0	0	100	67	54	47	0	0	0	0	0
April 2021	100	70	61	57	13	7	0	0	0	100	57	45	39	0	0	0	0	0
April 2022	100	63	55	51	11	6	0	0	0	100	48	36	30	0	0	0	0	0
April 2023	100	57	49	46	9	5	0	0	0	100	38	27	22	0	0	0	0	0
April 2024	100	50	43	40	8	4	0	0	0	100	28	19	14	0	0	0	0	0
April 2025	100	43	37	34	6	3	0	0	0	100	19	10	6	0	0	0	0	0
April 2026	100	37	32	29	5	3	0	0	0	100	10	2	0	0	0	0	0	0
April 2027	100	31	26	24	4	2	0	0	0	100	1	0	0	0	0	0	0	0
April 2028	100	25	21	20	3	2	0	0	0	100	0	0	0	0	0	0	0	0
April 2029	100	20	16	15	2	1	0	0	0	100	0	0	0	0	0	0	0	0
April 2030	93	14	12	11	2	1	0	0	0	90	0	0	0	0	0	0	0	0
April 2031	64	9	8	7	1	*	0	0	0	49	0	0	0	0	0	0	0	0
April 2032	34	4	4	3	*	*	0	0	0	5	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	21.2	20.1	19.2	7.4	5.4	3.1	1.5	1.1	28.0	18.8	17.4	16.2	3.2	2.7	2.2	1.2	0.9

Date	CW Class									CX Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	110%	115%	200%	220%	250%	500%	800%	0%	100%	110%	115%	200%	220%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2005	100	100	100	100	100	100	100	43	0	100	100	100	100	100	100	100	100	0
April 2006	100	100	100	100	100	100	100	0	0	100	100	100	100	100	100	100	0	0
April 2007	100	100	100	100	100	100	77	0	0	100	100	100	100	100	100	100	0	0
April 2008	100	100	100	100	100	99	0	0	0	100	100	100	100	100	100	78	0	0
April 2009	100	100	100	100	100	35	0	0	0	100	100	100	100	100	100	24	0	0
April 2010	100	100	100	100	95	0	0	0	0	100	100	100	100	100	96	0	0	0
April 2011	100	100	100	100	73	0	0	0	0	100	100	100	100	100	78	0	0	0
April 2012	100	100	100	100	63	0	0	0	0	100	100	100	100	100	73	0	0	0
April 2013	100	100	100	100	62	0	0	0	0	100	100	100	100	100	73	0	0	0
April 2014	100	100	100	100	62	0	0	0	0	100	100	100	100	100	73	0	0	0
April 2015	100	100	100	100	57	0	0	0	0	100	100	100	100	100	73	0	0	0
April 2016	100	100	100	100	41	0	0	0	0	100	100	100	100	100	72	0	0	0
April 2017	100	100	100	100	25	0	0	0	0	100	100	100	100	100	65	0	0	0
April 2018	100	100	100	100	8	0	0	0	0	100	100	100	100	100	58	0	0	0
April 2019	100	100	100	100	0	0	0	0	0	100	100	100	100	94	51	0	0	0
April 2020	100	100	100	100	0	0	0	0	0	100	100	100	100	83	45	0	0	0
April 2021	100	100	100	100	0	0	0	0	0	100	100	100	100	73	39	0	0	0
April 2022	100	100	100	100	0	0	0	0	0	100	100	100	100	63	33	0	0	0
April 2023	100	100	100	100	0	0	0	0	0	100	100	100	100	53	28	0	0	0
April 2024	100	100	100	100	0	0	0	0	0	100	100	100	100	45	23	0	0	0
April 2025	100	100	100	100	0	0	0	0	0	100	100	100	100	37	19	0	0	0
April 2026	100	100	100	93	0	0	0	0	0	100	100	100	100	30	16	0	0	0
April 2027	100	100	71	55	0	0	0	0	0	100	100	100	100	24	12	0	0	0
April 2028	100	62	32	18	0	0	0	0	0	100	100	100	100	19	9	0	0	0
April 2029	100	19	0	0	0	0	0	0	0	100	100	96	87	14	7	0	0	0
April 2030	100	0	0	0	0	0	0	0	0	100	83	69	63	10	5	0	0	0
April 2031	100	0	0	0	0	0	0	0	0	100	53	44	40	6	3	0	0	0
April 2032	100	0	0	0	0	0	0	0	0	100	25	20	19	3	1	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.3	25.3	24.6	24.2	11.4	5.8	4.3	2.0	1.4	29.8	28.2	27.8	27.6	21.1	16.0	5.6	2.3	1.6

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

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

Date	YL Class									YF, YS and YM Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	110%	115%	200%	220%	250%	500%	800%	0%	100%	110%	115%	200%	220%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	97	96	96	96	96	96	96	100	100	100	100	100	100	100	100	100
April 2005	100	100	90	85	85	85	85	55	0	100	100	100	100	100	100	100	100	0
April 2006	100	100	81	72	72	72	72	0	0	100	100	100	100	100	100	100	0	0
April 2007	100	100	73	60	60	60	59	0	0	100	100	100	100	100	100	100	0	0
April 2008	100	100	66	50	50	50	0	0	0	100	100	100	100	100	100	89	0	0
April 2009	100	100	61	42	42	22	0	0	0	100	100	100	100	100	100	45	0	0
April 2010	100	100	57	36	36	0	0	0	0	100	100	100	100	100	93	18	0	0
April 2011	100	100	54	31	31	0	0	0	0	100	100	100	100	100	78	4	0	0
April 2012	100	100	51	28	28	0	0	0	0	100	100	100	100	100	72	*	0	0
April 2013	100	94	44	21	21	0	0	0	0	100	100	100	100	100	68	*	0	0
April 2014	100	81	31	13	13	0	0	0	0	100	100	100	100	100	63	*	0	0
April 2015	100	63	12	4	4	0	0	0	0	100	100	100	100	100	58	*	0	0
April 2016	100	39	0	0	0	0	0	0	0	100	100	95	95	95	53	*	0	0
April 2017	100	13	0	0	0	0	0	0	0	100	100	86	86	86	47	*	0	0
April 2018	100	0	0	0	0	0	0	0	0	100	85	77	77	77	42	*	0	0
April 2019	100	0	0	0	0	0	0	0	0	100	68	68	68	68	37	*	0	0
April 2020	100	0	0	0	0	0	0	0	0	100	60	60	60	60	32	*	0	0
April 2021	100	0	0	0	0	0	0	0	0	100	53	53	53	53	28	*	0	0
April 2022	100	0	0	0	0	0	0	0	0	100	45	45	45	45	24	*	0	0
April 2023	100	0	0	0	0	0	0	0	0	100	39	39	39	39	20	*	0	0
April 2024	100	0	0	0	0	0	0	0	0	100	33	33	33	33	17	*	0	0
April 2025	100	0	0	0	0	0	0	0	0	100	27	27	27	27	14	*	0	0
April 2026	100	0	0	0	0	0	0	0	0	100	22	22	22	22	11	*	0	0
April 2027	100	0	0	0	0	0	0	0	0	100	18	18	18	18	9	*	0	0
April 2028	100	0	0	0	0	0	0	0	0	100	14	14	14	14	7	*	0	0
April 2029	100	0	0	0	0	0	0	0	0	100	10	10	10	10	5	*	0	0
April 2030	0	0	0	0	0	0	0	0	0	96	7	7	7	7	3	*	0	0
April 2031	0	0	0	0	0	0	0	0	0	4	4	4	4	4	2	*	0	0
April 2032	0	0	0	0	0	0	0	0	0	2	2	2	2	2	1	*	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.6	12.4	7.7	5.9	5.9	4.4	3.6	2.0	1.4	27.5	19.4	19.1	19.1	19.1	14.4	6.1	2.4	1.7

Date	FA, SA and SB Classes									HA Class					HB Class				
	PSA Prepayment Assumption									PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	110%	115%	200%	220%	250%	500%	800%	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	93	91	88	67	41	93	86	80	74	68	100	100	100	100	100
April 2005	100	100	100	100	75	69	61	0	0	86	64	47	30	13	100	100	100	100	100
April 2006	100	100	100	100	53	42	26	0	0	78	40	11	0	0	100	100	100	70	24
April 2007	100	100	100	100	35	20	0	0	0	69	19	0	0	0	100	100	65	10	0
April 2008	100	100	100	100	21	5	0	0	0	60	1	0	0	0	100	100	23	0	0
April 2009	100	100	100	100	12	0	0	0	0	50	0	0	0	0	100	67	0	0	0
April 2010	100	100	100	100	5	0	0	0	0	40	0	0	0	0	100	38	0	0	0
April 2011	100	100	100	100	2	0	0	0	0	28	0	0	0	0	100	13	0	0	0
April 2012	100	100	100	100	*	0	0	0	0	16	0	0	0	0	100	0	0	0	0
April 2013	100	100	100	100	*	0	0	0	0	2	0	0	0	0	100	0	0	0	0
April 2014	100	100	100	98	*	0	0	0	0	0	0	0	0	0	73	0	0	0	0
April 2015	100	100	100	95	*	0	0	0	0	0	0	0	0	0	39	0	0	0	0
April 2016	100	100	98	91	*	0	0	0	0	0	0	0	0	0	2	0	0	0	0
April 2017	100	100	94	87	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2018	100	100	88	81	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2019	100	97	83	76	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2020	100	90	76	70	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2021	100	83	70	64	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2022	100	75	64	58	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023	100	68	57	52	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024	100	60	51	46	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025	100	53	44	40	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	100	46	38	34	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	100	39	32	29	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	100	32	26	23	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029	100	25	20	18	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	100	18	15	13	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	91	12	9	8	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	47	5	4	4	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.0	22.5	21.2	20.4	3.5	2.8	2.3	1.2	0.9	5.7	2.6	1.9	1.5	1.3	11.7	6.7	4.4	3.4	2.8

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

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

Date	HE Class					HC Class					HD Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2007	100	100	100	100	64	100	100	100	100	0	100	100	100	100	84
April 2008	100	100	100	67	31	100	100	100	0	0	100	100	100	88	41
April 2009	100	100	90	39	15	100	100	58	0	0	100	100	100	52	19
April 2010	100	100	62	23	7	100	100	0	0	0	100	100	82	30	9
April 2011	100	100	42	13	3	100	100	0	0	0	100	100	56	17	4
April 2012	100	89	28	7	1	100	55	0	0	0	100	100	37	10	2
April 2013	100	67	18	4	1	100	0	0	0	0	100	88	24	5	1
April 2014	100	48	11	2	*	100	0	0	0	0	100	63	15	3	*
April 2015	100	32	6	1	*	100	0	0	0	0	100	42	9	1	*
April 2016	100	19	3	*	*	100	0	0	0	0	100	25	4	1	*
April 2017	53	8	1	*	*	0	0	0	0	0	70	10	2	*	*
April 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.1	11.2	8.2	6.1	4.8	13.3	9.1	6.1	4.5	3.6	14.3	11.8	8.8	6.6	5.1

Date	ID† Class						ID† Class CPR Prepayment Assumption	IE† Class						IE† Class CPR Prepayment Assumption
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	220%	250%	500%	800%		0%	100%	220%	250%	500%	800%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004.....	95	82	82	82	82	82	82	100	100	100	100	100	100	100
April 2005.....	89	51	51	51	51	20	51	100	100	100	100	100	100	100
April 2006.....	82	15	15	15	0	0	15	100	100	100	100	90	6	100
April 2007.....	75	0	0	0	0	0	0	100	90	90	90	23	0	90
April 2008.....	68	0	0	0	0	0	0	100	63	63	63	0	0	63
April 2009.....	60	0	0	0	0	0	0	100	39	39	39	0	0	39
April 2010.....	51	0	0	0	0	0	0	100	17	17	17	0	0	17
April 2011.....	42	0	0	0	0	0	0	100	0	0	0	0	0	0
April 2012.....	32	0	0	0	0	0	0	100	0	0	0	0	0	0
April 2013.....	21	0	0	0	0	0	0	100	0	0	0	0	0	0
April 2014.....	15	0	0	0	0	0	0	100	0	0	0	0	0	0
April 2015.....	8	0	0	0	0	0	0	100	0	0	0	0	0	0
April 2016.....	2	0	0	0	0	0	0	100	0	0	0	0	0	0
April 2017.....	0	0	0	0	0	0	0	89	0	0	0	0	0	0
April 2018.....	0	0	0	0	0	0	0	76	0	0	0	0	0	0
April 2019.....	0	0	0	0	0	0	0	64	0	0	0	0	0	0
April 2020.....	0	0	0	0	0	0	0	52	0	0	0	0	0	0
April 2021.....	0	0	0	0	0	0	0	38	0	0	0	0	0	0
April 2022.....	0	0	0	0	0	0	0	24	0	0	0	0	0	0
April 2023.....	0	0	0	0	0	0	0	8	0	0	0	0	0	0
April 2024.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.9	2.0	2.0	2.0	1.9	1.6	2.0	17.0	5.6	5.6	5.6	3.6	2.6	5.6

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

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

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

Date	PA Class						PA Class		PB and PH Classes						PB and PH Classes	
	PSA Prepayment Assumption						CPR Prepayment Assumption		PSA Prepayment Assumption						CPR Prepayment Assumption	
	0%	100%	220%	250%	500%	800%	10%		0%	100%	220%	250%	500%	800%	10%	
Initial Percent	100	100	100	100	100	100	100		100	100	100	100	100	100	100	
April 2004	93	78	78	78	78	78	78		100	100	100	100	100	100	100	
April 2005	86	38	38	38	38	0	38		100	100	100	100	100	98	100	
April 2006	78	0	0	0	0	0	0		100	81	81	81	14	0	81	
April 2007	69	0	0	0	0	0	0		100	15	15	15	0	0	15	
April 2008	60	0	0	0	0	0	0		100	0	0	0	0	0	0	
April 2009	49	0	0	0	0	0	0		100	0	0	0	0	0	0	
April 2010	38	0	0	0	0	0	0		100	0	0	0	0	0	0	
April 2011	27	0	0	0	0	0	0		100	0	0	0	0	0	0	
April 2012	14	0	0	0	0	0	0		100	0	0	0	0	0	0	
April 2013	*	0	0	0	0	0	0		100	0	0	0	0	0	0	
April 2014	0	0	0	0	0	0	0		81	0	0	0	0	0	0	
April 2015	0	0	0	0	0	0	0		59	0	0	0	0	0	0	
April 2016	0	0	0	0	0	0	0		37	0	0	0	0	0	0	
April 2017	0	0	0	0	0	0	0		12	0	0	0	0	0	0	
April 2018	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2019	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2020	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2021	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2022	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2023	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2024	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2025	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2026	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2027	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2028	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2029	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2030	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2031	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2032	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2033	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
Weighted Average																
Life (years)**	5.7	1.7	1.7	1.7	1.7	1.5	1.7		12.4	3.5	3.5	3.5	2.9	2.2	3.5	

Date	PJ, IP† and PC Classes						PJ, IP† and PC Classes		PD Class						PD Class	
	PSA Prepayment Assumption						CPR Prepayment Assumption		PSA Prepayment Assumption						CPR Prepayment Assumption	
	0%	100%	220%	250%	500%	800%	10%		0%	100%	220%	250%	500%	800%	10%	
Initial Percent	100	100	100	100	100	100	100		100	100	100	100	100	100	100	
April 2004	100	100	100	100	100	100	100		100	100	100	100	100	100	100	
April 2005	100	100	100	100	100	100	100		100	100	100	100	100	100	100	
April 2006	100	100	100	100	100	8	100		100	100	100	100	100	100	100	
April 2007	100	100	100	100	28	0	100		100	100	100	100	100	42	100	
April 2008	100	77	77	77	0	0	77		100	100	100	100	77	8	100	
April 2009	100	48	48	48	0	0	48		100	100	100	100	45	0	100	
April 2010	100	21	21	21	0	0	21		100	100	100	100	22	0	100	
April 2011	100	0	0	0	0	0	0		100	97	97	97	7	0	97	
April 2012	100	0	0	0	0	0	0		100	76	76	76	0	0	77	
April 2013	100	0	0	0	0	0	0		100	59	59	59	0	0	59	
April 2014	100	0	0	0	0	0	0		100	44	44	44	0	0	44	
April 2015	100	0	0	0	0	0	0		100	32	32	32	0	0	32	
April 2016	100	0	0	0	0	0	0		100	21	21	21	0	0	21	
April 2017	100	0	0	0	0	0	0		100	13	13	13	0	0	13	
April 2018	93	0	0	0	0	0	0		100	5	5	5	0	0	5	
April 2019	79	0	0	0	0	0	0		100	0	0	0	0	0	0	
April 2020	63	0	0	0	0	0	0		100	0	0	0	0	0	0	
April 2021	47	0	0	0	0	0	0		100	0	0	0	0	0	0	
April 2022	29	0	0	0	0	0	0		100	0	0	0	0	0	0	
April 2023	10	0	0	0	0	0	0		100	0	0	0	0	0	0	
April 2024	0	0	0	0	0	0	0		91	0	0	0	0	0	0	
April 2025	0	0	0	0	0	0	0		72	0	0	0	0	0	0	
April 2026	0	0	0	0	0	0	0		51	0	0	0	0	0	0	
April 2027	0	0	0	0	0	0	0		28	0	0	0	0	0	0	
April 2028	0	0	0	0	0	0	0		4	0	0	0	0	0	0	
April 2029	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2030	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2031	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2032	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
April 2033	0	0	0	0	0	0	0		0	0	0	0	0	0	0	
Weighted Average																
Life (years)**	17.7	6.0	6.0	6.0	3.7	2.7	6.0		23.0	11.0	11.0	11.0	6.0	4.0	11.0	

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

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

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

Date	PE Class						PE Class		FK, SK and PT Classes						FK, SK and PT Classes	
	PSA Prepayment Assumption						CPR Prepayment Assumption		PSA Prepayment Assumption						CPR Prepayment Assumption	
	0%	100%	220%	250%	500%	800%	10%		0%	100%	220%	250%	500%	800%	10%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	100	100	90	87	65	51	51	51
April 2005	100	100	100	100	100	100	100	100	100	100	65	56	23	0	23	23
April 2006	100	100	100	100	100	100	100	100	100	100	33	17	0	0	10	10
April 2007	100	100	100	100	100	100	100	100	100	100	7	1	0	0	1	1
April 2008	100	100	100	100	100	100	100	100	100	100	0	0	0	0	0	0
April 2009	100	100	100	100	100	67	100	100	100	100	0	0	0	0	0	0
April 2010	100	100	100	100	100	34	100	100	100	100	0	0	0	0	0	0
April 2011	100	100	100	100	100	17	100	100	100	100	0	0	0	0	0	0
April 2012	100	100	100	100	86	9	100	100	100	100	0	0	0	0	0	0
April 2013	100	100	100	100	59	4	100	100	98	0	0	0	0	0	0	0
April 2014	100	100	100	100	40	2	100	100	94	0	0	0	0	0	0	0
April 2015	100	100	100	100	27	1	100	100	88	0	0	0	0	0	0	0
April 2016	100	100	100	100	18	1	100	100	81	0	0	0	0	0	0	0
April 2017	100	100	100	100	12	*	100	100	73	0	0	0	0	0	0	0
April 2018	100	100	100	100	8	*	100	100	64	0	0	0	0	0	0	0
April 2019	100	98	98	98	6	*	98	100	54	0	0	0	0	0	0	0
April 2020	100	79	79	79	4	*	79	100	45	0	0	0	0	0	0	0
April 2021	100	64	64	64	2	*	64	100	35	0	0	0	0	0	0	0
April 2022	100	51	51	51	2	*	51	100	25	0	0	0	0	0	0	0
April 2023	100	40	40	40	1	*	40	100	15	0	0	0	0	0	0	0
April 2024	100	32	32	32	1	*	32	100	6	0	0	0	0	0	0	0
April 2025	100	25	25	25	*	*	25	100	0	0	0	0	0	0	0	0
April 2026	100	19	19	19	*	*	19	100	0	0	0	0	0	0	0	0
April 2027	100	14	14	14	*	*	14	100	0	0	0	0	0	0	0	0
April 2028	100	10	10	10	*	*	10	100	0	0	0	0	0	0	0	0
April 2029	17	7	7	7	*	*	7	100	0	0	0	0	0	0	0	0
April 2030	5	5	5	5	*	*	5	66	0	0	0	0	0	0	0	0
April 2031	3	3	3	3	*	*	3	26	0	0	0	0	0	0	0	0
April 2032	1	1	1	1	*	*	1	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	25.8	20.0	20.0	20.0	11.2	6.9	20.0		27.4	16.3	2.5	2.1	1.4	1.1	1.3	

Date	FJ, SU†, PO, SJ, ST, SV and SW Classes						FJ, SU†, PO, SJ, ST, SV and SW Classes	IG† Class								
	PSA Prepayment Assumption						CPR Prepayment Assumption	PSA Prepayment Assumption								
	0%	100%	220%	250%	500%	800%	10%	0%	100%	110%	115%	200%	220%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	81	100	97	90	90	90	90	90	90	90	90
April 2005	100	100	100	100	42	0	100	94	72	72	72	72	72	72	72	55
April 2006	100	100	100	100	0	0	100	90	52	52	52	52	52	52	42	15
April 2007	100	100	100	79	0	0	100	86	41	41	41	41	41	41	20	5
April 2008	100	100	83	46	0	0	91	82	33	33	33	33	33	33	10	1
April 2009	100	100	62	23	0	0	84	78	25	25	25	25	25	25	6	0
April 2010	100	100	49	9	0	0	81	73	18	18	18	18	18	18	3	0
April 2011	100	100	41	2	0	0	80	68	12	12	12	12	12	12	1	0
April 2012	100	100	38	*	0	0	80	62	10	10	10	10	10	10	0	0
April 2013	100	100	35	*	0	0	80	56	7	7	7	7	7	7	0	0
April 2014	100	100	33	*	0	0	80	53	6	6	6	6	6	6	0	0
April 2015	100	100	30	*	0	0	77	49	4	4	4	4	4	4	0	0
April 2016	100	100	27	*	0	0	72	46	3	3	3	3	3	3	0	0
April 2017	100	100	25	*	0	0	68	42	2	2	2	2	2	2	0	0
April 2018	100	100	22	*	0	0	62	38	1	1	1	1	1	1	0	0
April 2019	100	100	19	*	0	0	57	34	0	0	0	0	0	0	0	0
April 2020	100	100	17	*	0	0	51	30	0	0	0	0	0	0	0	0
April 2021	100	100	15	*	0	0	45	26	0	0	0	0	0	0	0	0
April 2022	100	100	12	*	0	0	40	21	0	0	0	0	0	0	0	0
April 2023	100	100	11	*	0	0	35	16	0	0	0	0	0	0	0	0
April 2024	100	100	9	*	0	0	30	12	0	0	0	0	0	0	0	0
April 2025	100	95	7	*	0	0	25	9	0	0	0	0	0	0	0	0
April 2026	100	81	6	*	0	0	21	7	0	0	0	0	0	0	0	0
April 2027	100	68	5	*	0	0	17	4	0	0	0	0	0	0	0	0
April 2028	100	55	4	*	0	0	13	1	0	0	0	0	0	0	0	0
April 2029	100	43	3	*	0	0	10	0	0	0	0	0	0	0	0	0
April 2030	100	31	2	*	0	0	7	0	0	0	0	0	0	0	0	0
April 2031	100	20	1	*	0	0	4	0	0	0	0	0	0	0	0	0
April 2032	73	9	*	*	0	0	2	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	29.3	25.5	10.1	5.1	1.9	1.3	16.7	12.3	4.3	4.3	4.3	4.3	4.3	4.3	3.0	2.2

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

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

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

Date	HY Class					IC† Class						IC† Class
	PSA Prepayment Assumption					PSA Prepayment Assumption						CPR Prepayment Assumption
	0%	200%	400%	600%	800%	0%	100%	220%	250%	500%	800%	10%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	96	88	88	88	88	88	88
April 2005	100	100	100	100	100	92	67	67	67	67	47	67
April 2006	100	100	100	74	37	88	43	43	43	30	2	43
April 2007	100	100	71	24	0	84	30	30	30	8	0	30
April 2008	100	100	35	0	0	79	21	21	21	0	0	21
April 2009	100	72	9	0	0	73	13	13	13	0	0	13
April 2010	100	47	0	0	0	67	6	6	6	0	0	6
April 2011	100	26	0	0	0	61	0	0	0	0	0	0
April 2012	100	9	0	0	0	54	0	0	0	0	0	0
April 2013	100	0	0	0	0	47	0	0	0	0	0	0
April 2014	78	0	0	0	0	43	0	0	0	0	0	0
April 2015	49	0	0	0	0	39	0	0	0	0	0	0
April 2016	18	0	0	0	0	35	0	0	0	0	0	0
April 2017	0	0	0	0	0	30	0	0	0	0	0	0
April 2018	0	0	0	0	0	25	0	0	0	0	0	0
April 2019	0	0	0	0	0	22	0	0	0	0	0	0
April 2020	0	0	0	0	0	17	0	0	0	0	0	0
April 2021	0	0	0	0	0	13	0	0	0	0	0	0
April 2022	0	0	0	0	0	8	0	0	0	0	0	0
April 2023	0	0	0	0	0	3	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.0	7.0	4.7	3.5	2.9	10.3	3.2	3.2	3.2	2.5	2.0	3.2

Date	IQ† Class						IQ† Class		IT† Class						IT† Class
	PSA Prepayment Assumption						CPR Prepayment Assumption		PSA Prepayment Assumption						CPR Prepayment Assumption
	0%	100%	220%	250%	500%	800%	10%		0%	100%	220%	250%	500%	800%	10%
Initial Percent	100	100	100	100	100	100	100		100	100	100	100	100	100	100
April 2004	97	90	90	90	90	90	90		100	100	100	100	100	100	100
April 2005	94	72	72	72	72	55	72		100	100	100	100	100	100	100
April 2006	90	52	52	52	41	3	52		100	100	100	100	93	7	100
April 2007	86	41	41	41	11	0	41		100	94	94	94	24	0	94
April 2008	82	30	30	30	0	0	30		100	68	68	68	0	0	68
April 2009	77	19	19	19	0	0	19		100	42	42	42	0	0	42
April 2010	73	8	8	8	0	0	8		100	19	19	19	0	0	19
April 2011	67	0	0	0	0	0	0		100	0	0	0	0	0	0
April 2012	62	0	0	0	0	0	0		100	0	0	0	0	0	0
April 2013	55	0	0	0	0	0	0		100	0	0	0	0	0	0
April 2014	52	0	0	0	0	0	0		100	0	0	0	0	0	0
April 2015	49	0	0	0	0	0	0		100	0	0	0	0	0	0
April 2016	45	0	0	0	0	0	0		100	0	0	0	0	0	0
April 2017	41	0	0	0	0	0	0		93	0	0	0	0	0	0
April 2018	36	0	0	0	0	0	0		82	0	0	0	0	0	0
April 2019	30	0	0	0	0	0	0		69	0	0	0	0	0	0
April 2020	24	0	0	0	0	0	0		56	0	0	0	0	0	0
April 2021	18	0	0	0	0	0	0		41	0	0	0	0	0	0
April 2022	11	0	0	0	0	0	0		26	0	0	0	0	0	0
April 2023	4	0	0	0	0	0	0		9	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0		0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0		0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0		0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0		0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0		0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0		0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0		0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0		0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0		0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0		0	0	0	0	0	0	0
Weighted Average Life (years)**	11.4	3.6	3.6	3.6	2.7	2.1	3.6		17.3	5.8	5.8	5.8	3.7	2.6	5.8

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

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

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 the 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.

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

ses 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>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	220%
2	400%
3	220%

See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount—*Daily Portions of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Description of Certificates—Weighted Average Life and Final Distribution Date” in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate.” The rate will be published on or about March 20, 2003. 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.

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

The Treasury Department recently issued Regulations directed at “tax shelters” that 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 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 J.P. Morgan Securities Inc. (the “Dealer”) in exchange for the MBS. 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 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related MBS in principal balance, but we expect that all these additional MBS will have the same characteristics as described under “Description of the Certificates—The MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2 or 3 Class bears to the aggregate original principal balance of all Group 1, 2 or 3 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

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

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal or Notional Principal Balances	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
IL	\$ 54,230,000(3)	IG	\$ 96,459,544(3)	5.50%	FIX/IO	NTL	31393BRQ0	May 2032
IM	42,229,544(3)							
Recombination 2								
HB(4)	125,000,000	HY	148,675,000	5.00	FIX	SEQ	31393BRR8	December 2016
HC(4)	23,675,000							
Recombination 3								
ID(4)	26,218,000(3)	IC	39,461,909(3)	5.50	FIX/IO	NTL	31393BRS6	June 2027
IE(4)	13,243,909(3)							
Recombination 4								
FK	48,220,900	PT	68,887,000	5.25	FIX	TAC	31393BRT4	May 2033
SK	20,666,100							
Recombination 5								
SU	33,750,000(3)	SJ	11,250,000	(5)	INV	SUP	31393BRV9	May 2033
PO	11,250,000							
Recombination 6								
ID(4)	26,218,000(3)	IQ	46,666,454(3)	5.50	FIX/IO	NTL	31393BRZ0	June 2027
IE(4)	13,243,909(3)							
IP(4)	7,204,545(3)							
Recombination 7								
IE	13,243,909(3)	IT	20,448,454(3)	5.50	FIX/IO	NTL	31393BSA4	June 2027
IP	7,204,545(3)							
Recombination 8								
SU	28,125,000(3)	ST	11,250,000	(5)	INV	SUP	31393BRU1	May 2033
PO	11,250,000							
Recombination 9								
SU	33,750,000(3)	SV	9,204,545	(5)	INV	SUP	31393BRW7	May 2033
PO	9,204,545							
Recombination 10								
SU	\$ 33,750,000(3)	SW	\$ 5,625,000	(5)	INV	SUP	31393BRX5	May 2033
PO	5,625,000							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal or Notional Principal Balances	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 11								
PJ	\$ 79,250,000	PC	\$ 79,250,000	4.50%	FIX	PAC	31393BRY3	June 2027
IP	7,204,545(3)							

(1) REMIC Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions shown above except as described in footnote (4) below with respect to Recombinations 2, 3 and 6.

(2) 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.

(3) Notional principal balance.

(4) In any exchange under Recombination 2, 3 and 6, the relative proportions of the Classes to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal or notional principal balances of those Classes at the time of exchange.

(5) For a description of these interest rates, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$416,150,000.00	July 2007	\$285,660,786.75	October 2011	\$152,915,520.72
May 2003	415,359,974.31	August 2007	282,704,231.37	November 2011	150,649,679.24
June 2003	414,470,048.00	September 2007	279,763,039.51	December 2011	148,395,646.93
July 2003	413,480,461.84	October 2007	276,837,132.11	January 2012	146,153,362.99
August 2003	412,391,508.23	November 2007	273,926,430.53	February 2012	143,922,766.97
September 2003	411,203,531.15	December 2007	271,030,856.53	March 2012	141,703,798.72
October 2003	409,916,926.05	January 2008	268,150,332.25	April 2012	139,516,091.89
November 2003	408,532,139.69	February 2008	265,284,780.27	May 2012	137,360,235.30
December 2003	407,049,669.94	March 2008	262,434,123.53	June 2012	135,235,779.68
January 2004	405,470,065.56	April 2008	259,598,285.40	July 2012	133,142,281.96
February 2004	403,793,925.89	May 2008	256,777,189.62	August 2012	131,079,305.24
March 2004	402,021,900.52	June 2008	253,970,760.33	September 2012	129,046,418.65
April 2004	400,154,688.94	July 2008	251,178,922.07	October 2012	127,043,197.30
May 2004	398,193,040.09	August 2008	248,401,599.74	November 2012	125,069,222.20
June 2004	396,137,751.93	September 2008	245,638,718.66	December 2012	123,124,080.15
July 2004	393,989,670.90	October 2008	242,890,204.51	January 2013	121,207,363.68
August 2004	391,749,691.41	November 2008	240,155,983.37	February 2013	119,318,670.97
September 2004	389,418,755.23	December 2008	237,435,981.68	March 2013	117,457,605.80
October 2004	386,997,850.84	January 2009	234,730,126.28	April 2013	115,623,777.40
November 2004	384,488,012.80	February 2009	232,038,344.37	May 2013	113,816,800.45
December 2004	381,890,321.01	March 2009	229,360,563.53	June 2013	112,036,294.97
January 2005	379,205,899.94	April 2009	226,696,711.72	July 2013	110,281,886.25
February 2005	376,435,917.88	May 2009	224,046,717.26	August 2013	108,553,204.80
March 2005	373,581,586.05	June 2009	221,410,508.83	September 2013	106,849,886.22
April 2005	370,644,157.80	July 2009	218,788,015.51	October 2013	105,171,571.20
May 2005	367,624,927.64	August 2009	216,179,166.70	November 2013	103,517,905.42
June 2005	364,525,230.33	September 2009	213,583,892.21	December 2013	101,888,539.46
July 2005	361,346,439.89	October 2009	211,002,122.17	January 2014	100,283,128.77
August 2005	358,089,968.59	November 2009	208,433,787.09	February 2014	98,701,333.59
September 2005	354,757,265.93	December 2009	205,878,817.85	March 2014	97,142,818.86
October 2005	351,441,862.22	January 2010	203,337,145.65	April 2014	95,607,254.20
November 2005	348,143,668.48	February 2010	200,808,702.07	May 2014	94,094,313.81
December 2005	344,862,596.14	March 2010	198,293,419.03	June 2014	92,603,676.42
January 2006	341,598,557.11	April 2010	195,791,228.83	July 2014	91,135,025.24
February 2006	338,351,463.75	May 2010	193,302,064.06	August 2014	89,688,047.87
March 2006	335,121,228.87	June 2010	190,825,857.72	September 2014	88,262,436.26
April 2006	331,907,765.72	July 2010	188,362,543.10	October 2014	86,857,886.64
May 2006	328,710,988.00	August 2010	185,912,053.88	November 2014	85,474,099.48
June 2006	325,530,809.87	September 2010	183,474,324.05	December 2014	84,110,779.42
July 2006	322,367,145.91	October 2010	181,049,287.94	January 2015	82,767,635.19
August 2006	319,219,911.15	November 2010	178,636,880.24	February 2015	81,444,379.60
September 2006	316,089,021.05	December 2010	176,237,035.96	March 2015	80,140,729.44
October 2006	312,974,391.51	January 2011	173,849,690.45	April 2015	78,856,405.46
November 2006	309,875,938.87	February 2011	171,474,779.38	May 2015	77,591,132.29
December 2006	306,793,579.89	March 2011	169,112,238.76	June 2015	76,344,638.40
January 2007	303,727,231.75	April 2011	166,762,004.94	July 2015	75,116,656.04
February 2007	300,676,812.08	May 2011	164,424,014.58	August 2015	73,906,921.19
March 2007	297,642,238.90	June 2011	162,098,204.67	September 2015	72,715,173.53
April 2007	294,623,430.70	July 2011	159,784,512.53	October 2015	71,541,156.35
May 2007	291,620,306.33	August 2011	157,482,875.80	November 2015	70,384,616.52
June 2007	288,632,785.12	September 2011	155,193,232.44	December 2015	69,245,304.44

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2016	\$ 68,122,974.02	June 2020	\$ 27,583,361.64	November 2024	\$ 9,881,993.06
February 2016	67,017,382.57	July 2020	27,092,607.78	December 2024	9,673,326.42
March 2016	65,928,290.79	August 2020	26,609,485.04	January 2025	9,468,118.06
April 2016	64,855,462.75	September 2020	26,133,881.91	February 2025	9,266,315.87
May 2016	63,798,665.78	October 2020	25,665,688.44	March 2025	9,067,868.47
June 2016	62,757,670.47	November 2020	25,204,796.26	April 2025	8,872,725.23
July 2016	61,732,250.64	December 2020	24,751,098.53	May 2025	8,680,836.24
August 2016	60,722,183.22	January 2021	24,304,489.91	June 2025	8,492,152.32
September 2016	59,727,248.30	February 2021	23,864,866.56	July 2025	8,306,624.98
October 2016	58,747,229.03	March 2021	23,432,126.11	August 2025	8,124,206.45
November 2016	57,781,911.58	April 2021	23,006,167.63	September 2025	7,944,849.62
December 2016	56,831,085.13	May 2021	22,586,891.62	October 2025	7,768,508.09
January 2017	55,894,541.79	June 2021	22,174,200.01	November 2025	7,595,136.12
February 2017	54,972,076.58	July 2021	21,767,996.09	December 2025	7,424,688.60
March 2017	54,063,487.41	August 2021	21,368,184.55	January 2026	7,257,121.12
April 2017	53,168,574.98	September 2021	20,974,671.40	February 2026	7,092,389.88
May 2017	52,287,142.83	October 2021	20,587,364.01	March 2026	6,930,451.72
June 2017	51,418,997.19	November 2021	20,206,171.05	April 2026	6,771,264.10
July 2017	50,563,947.05	December 2021	19,831,002.50	May 2026	6,614,785.11
August 2017	49,721,804.06	January 2022	19,461,769.59	June 2026	6,460,973.42
September 2017	48,892,382.51	February 2022	19,098,384.84	July 2026	6,309,788.31
October 2017	48,075,499.28	March 2022	18,740,762.01	August 2026	6,161,189.67
November 2017	47,270,973.84	April 2022	18,388,816.05	September 2026	6,015,137.94
December 2017	46,478,628.17	May 2022	18,042,463.17	October 2026	5,871,594.15
January 2018	45,698,286.75	June 2022	17,701,620.73	November 2026	5,730,519.89
February 2018	44,929,776.53	July 2022	17,366,207.29	December 2026	5,591,877.31
March 2018	44,172,926.88	August 2022	17,036,142.56	January 2027	5,455,629.10
April 2018	43,427,569.57	September 2022	16,711,347.38	February 2027	5,321,738.50
May 2018	42,693,538.72	October 2022	16,391,743.74	March 2027	5,190,169.28
June 2018	41,970,670.80	November 2022	16,077,254.74	April 2027	5,060,885.74
July 2018	41,258,804.54	December 2022	15,767,804.54	May 2027	4,933,852.70
August 2018	40,557,780.97	January 2023	15,463,318.42	June 2027	4,809,035.49
September 2018	39,867,443.34	February 2023	15,163,722.71	July 2027	4,686,399.93
October 2018	39,187,637.10	March 2023	14,868,944.79	August 2027	4,565,912.35
November 2018	38,518,209.87	April 2023	14,578,913.08	September 2027	4,447,539.59
December 2018	37,859,011.42	May 2023	14,293,557.01	October 2027	4,331,248.92
January 2019	37,209,893.63	June 2023	14,012,807.04	November 2027	4,217,008.15
February 2019	36,570,710.45	July 2023	13,736,594.58	December 2027	4,104,785.51
March 2019	35,941,317.90	August 2023	13,464,852.07	January 2028	3,994,549.72
April 2019	35,321,574.02	September 2023	13,197,512.89	February 2028	3,886,269.94
May 2019	34,711,338.86	October 2023	12,934,511.36	March 2028	3,779,915.79
June 2019	34,110,474.41	November 2023	12,675,782.77	April 2028	3,675,457.34
July 2019	33,518,844.63	December 2023	12,421,263.31	May 2028	3,572,865.09
August 2019	32,936,315.40	January 2024	12,170,890.08	June 2028	3,472,109.96
September 2019	32,362,754.46	February 2024	11,924,601.11	July 2028	3,373,163.31
October 2019	31,798,031.44	March 2024	11,682,335.29	August 2028	3,275,996.91
November 2019	31,242,017.79	April 2024	11,444,032.40	September 2028	3,180,582.96
December 2019	30,694,586.80	May 2024	11,209,633.06	October 2028	3,086,894.05
January 2020	30,155,613.50	June 2024	10,979,078.76	November 2028	2,994,903.17
February 2020	29,624,974.73	July 2024	10,752,311.84	December 2028	2,904,583.72
March 2020	29,102,549.05	August 2024	10,529,275.44	January 2029	2,815,909.49
April 2020	28,588,216.72	September 2024	10,309,913.53	February 2029	2,728,854.64
May 2020	28,081,859.70	October 2024	10,094,170.89	March 2029	2,643,393.71

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2029	\$ 2,559,501.63	September 2030	\$ 1,350,776.68	January 2032	\$ 526,924.67
May 2029	2,477,153.69	October 2030	1,291,231.43	February 2032	483,801.33
June 2029	2,396,325.55	November 2030	1,232,842.96	March 2032	441,567.92
July 2029	2,316,993.20	December 2030	1,175,592.64	April 2032	400,209.82
August 2029	2,239,133.03	January 2031	1,119,462.13	May 2032	359,712.60
September 2029	2,162,721.74	February 2031	1,064,433.35	June 2032	320,062.07
October 2029	2,087,736.38	March 2031	1,010,488.50	July 2032	281,244.24
November 2029	2,014,154.36	April 2031	957,610.06	August 2032	243,245.33
December 2029	1,941,953.39	May 2031	905,780.73	September 2032	206,051.77
January 2030	1,871,111.55	June 2031	854,983.50	October 2032	169,650.21
February 2030	1,801,607.20	July 2031	805,201.62	November 2032	134,027.47
March 2030	1,733,419.05	August 2031	756,418.55	December 2032	99,170.60
April 2030	1,666,526.12	September 2031	708,618.05	January 2033	65,066.82
May 2030	1,600,907.72	October 2031	661,784.07	February 2033	31,703.56
June 2030	1,536,543.50	November 2031	615,900.84	March 2033 and thereafter	0.00
July 2030	1,473,413.38	December 2031	570,952.82		
August 2030	1,411,497.60				

Aggregate Group II 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	\$37,508,000.00	November 2005	\$33,490,178.09	June 2008	\$28,397,537.49
May 2003	37,491,284.38	December 2005	33,284,471.40	July 2008	28,273,597.76
June 2003	37,466,222.18	January 2006	33,081,764.76	August 2008	28,151,938.17
July 2003	37,432,830.39	February 2006	32,882,032.23	September 2008	28,032,538.21
August 2003	37,391,135.23	March 2006	32,685,248.05	October 2008	27,915,377.51
September 2003	37,341,172.19	April 2006	32,491,386.65	November 2008	27,800,435.86
October 2003	37,282,985.97	May 2006	32,300,422.67	December 2008	27,687,693.23
November 2003	37,216,630.53	June 2006	32,112,330.91	January 2009	27,577,129.71
December 2003	37,142,169.00	July 2006	31,927,086.38	February 2009	27,468,725.55
January 2004	37,059,673.65	August 2006	31,744,664.29	March 2009	27,362,461.16
February 2004	36,969,225.86	September 2006	31,565,040.00	April 2009	27,258,317.10
March 2004	36,870,915.98	October 2006	31,388,189.10	May 2009	27,156,274.06
April 2004	36,764,843.30	November 2006	31,214,087.32	June 2009	27,056,312.90
May 2004	36,651,115.97	December 2006	31,042,710.59	July 2009	26,958,414.62
June 2004	36,529,850.80	January 2007	30,874,035.05	August 2009	26,862,560.36
July 2004	36,401,173.24	February 2007	30,708,036.96	September 2009	26,768,731.40
August 2004	36,265,217.16	March 2007	30,544,692.83	October 2009	26,676,909.19
September 2004	36,122,124.78	April 2007	30,383,979.27	November 2009	26,587,075.29
October 2004	35,972,046.44	May 2007	30,225,873.14	December 2009	26,499,211.41
November 2004	35,815,140.47	June 2007	30,070,351.41	January 2010	26,413,299.43
December 2004	35,651,572.98	July 2007	29,917,391.29	February 2010	26,329,321.32
January 2005	35,481,517.70	August 2007	29,766,970.11	March 2010	26,247,259.24
February 2005	35,305,155.74	September 2007	29,619,065.38	April 2010	26,167,095.43
March 2005	35,122,675.41	October 2007	29,473,654.81	May 2010	26,088,812.32
April 2005	34,934,271.92	November 2007	29,330,716.24	June 2010	26,012,392.44
May 2005	34,740,147.24	December 2007	29,190,227.70	July 2010	25,937,818.49
June 2005	34,540,509.79	January 2008	29,052,167.40	August 2010	25,865,073.26
July 2005	34,335,574.18	February 2008	28,916,513.67	September 2010	25,794,139.71
August 2005	34,125,560.99	March 2008	28,783,245.05	October 2010	25,725,000.90
September 2005	33,910,696.44	April 2008	28,652,340.22	November 2010	25,657,640.06
October 2005	33,698,910.99	May 2008	28,523,778.03	December 2010	25,592,040.50

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
January 2011	\$25,528,185.70	June 2015	\$20,219,593.72	November 2019	\$12,600,110.38
February 2011	25,466,059.26	July 2015	20,076,213.27	December 2019	12,465,945.67
March 2011	25,405,644.90	August 2015	19,932,326.54	January 2020	12,332,396.76
April 2011	25,346,926.46	September 2015	19,787,971.63	February 2020	12,199,472.19
May 2011	25,289,887.91	October 2015	19,643,185.76	March 2020	12,067,180.22
June 2011	25,234,513.36	November 2015	19,498,005.32	April 2020	11,935,528.80
July 2011	25,180,787.02	December 2015	19,352,465.86	May 2020	11,804,525.58
August 2011	25,128,693.24	January 2016	19,206,602.06	June 2020	11,674,177.89
September 2011	25,078,216.48	February 2016	19,060,447.85	July 2020	11,544,492.81
October 2011	25,029,341.34	March 2016	18,914,036.33	August 2020	11,415,477.10
November 2011	24,982,052.51	April 2016	18,767,399.84	September 2020	11,287,137.27
December 2011	24,936,334.82	May 2016	18,620,569.93	October 2020	11,159,479.53
January 2012	24,892,173.21	June 2016	18,473,577.44	November 2020	11,032,509.86
February 2012	24,849,552.76	July 2016	18,326,452.40	December 2020	10,906,233.94
March 2012	24,808,458.63	August 2016	18,179,224.20	January 2021	10,780,657.23
April 2012	24,757,622.66	September 2016	18,031,921.46	February 2021	10,655,784.92
May 2012	24,696,659.77	October 2016	17,884,572.12	March 2021	10,531,621.95
June 2012	24,625,778.37	November 2016	17,737,203.44	April 2021	10,408,173.03
July 2012	24,545,183.61	December 2016	17,589,841.99	May 2021	10,285,442.66
August 2012	24,455,077.39	January 2017	17,442,513.69	June 2021	10,163,435.06
September 2012	24,358,960.77	February 2017	17,295,243.83	July 2021	10,042,154.28
October 2012	24,260,394.86	March 2017	17,148,057.01	August 2021	9,921,604.10
November 2012	24,159,458.67	April 2017	17,000,977.27	September 2021	9,801,788.13
December 2012	24,056,229.67	May 2017	16,854,027.99	October 2021	9,682,709.74
January 2013	23,950,783.74	June 2017	16,707,231.97	November 2021	9,564,372.11
February 2013	23,843,195.26	July 2017	16,560,611.42	December 2021	9,446,778.21
March 2013	23,733,537.07	August 2017	16,414,187.95	January 2022	9,329,930.83
April 2013	23,621,880.58	September 2017	16,267,982.62	February 2022	9,213,832.55
May 2013	23,508,295.72	October 2017	16,122,015.94	March 2022	9,098,485.77
June 2013	23,392,851.00	November 2017	15,976,307.85	April 2022	8,983,892.71
July 2013	23,275,613.54	December 2017	15,830,877.76	May 2022	8,870,055.41
August 2013	23,156,649.05	January 2018	15,685,744.57	June 2022	8,756,975.73
September 2013	23,036,021.94	February 2018	15,540,926.63	July 2022	8,644,655.36
October 2013	22,913,795.25	March 2018	15,396,441.83	August 2022	8,533,095.82
November 2013	22,790,030.72	April 2018	15,252,307.51	September 2022	8,422,298.49
December 2013	22,664,788.80	May 2018	15,108,540.56	October 2022	8,312,264.56
January 2014	22,538,128.70	June 2018	14,965,157.37	November 2022	8,202,995.07
February 2014	22,410,108.37	July 2018	14,822,173.88	December 2022	8,094,490.93
March 2014	22,280,784.54	August 2018	14,679,605.56	January 2023	7,986,752.88
April 2014	22,150,212.75	September 2018	14,537,467.42	February 2023	7,879,781.53
May 2014	22,018,447.37	October 2018	14,395,774.03	March 2023	7,773,577.32
June 2014	21,885,541.58	November 2018	14,254,539.54	April 2023	7,668,140.59
July 2014	21,751,547.47	December 2018	14,113,777.67	May 2023	7,563,471.52
August 2014	21,616,515.97	January 2019	13,973,501.70	June 2023	7,459,570.17
September 2014	21,480,496.94	February 2019	13,833,724.54	July 2023	7,356,436.46
October 2014	21,343,539.17	March 2019	13,694,458.67	August 2023	7,254,070.20
November 2014	21,205,690.35	April 2019	13,555,716.18	September 2023	7,152,471.07
December 2014	21,066,997.17	May 2019	13,417,508.78	October 2023	7,051,638.64
January 2015	20,927,505.28	June 2019	13,279,847.80	November 2023	6,951,572.33
February 2015	20,787,259.33	July 2019	13,142,744.22	December 2023	6,852,271.50
March 2015	20,646,302.98	August 2019	13,006,208.61	January 2024	6,753,735.36
April 2015	20,504,678.92	September 2019	12,870,251.23	February 2024	6,655,963.02
May 2015	20,362,428.90	October 2019	12,734,881.96	March 2024	6,558,953.51

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
April 2024	\$ 6,462,705.71	May 2027	\$ 3,419,542.94	May 2030	\$ 1,332,284.44
May 2024	6,367,218.46	June 2027	3,350,662.05	June 2030	1,285,007.12
June 2024	6,272,490.46	July 2027	3,282,444.83	July 2030	1,238,260.58
July 2024	6,178,520.32	August 2027	3,214,887.85	August 2030	1,192,041.03
August 2024	6,085,306.58	September 2027	3,147,987.62	September 2030	1,146,344.72
September 2024	5,992,847.68	October 2027	3,081,740.68	October 2030	1,101,167.86
October 2024	5,901,141.96	November 2027	3,016,143.51	November 2030	1,056,506.68
November 2024	5,810,187.70	December 2027	2,951,192.58	December 2030	1,012,357.43
December 2024	5,719,983.08	January 2028	2,886,884.33	January 2031	968,716.35
January 2025	5,630,526.20	February 2028	2,823,215.20	February 2031	925,579.68
February 2025	5,541,815.10	March 2028	2,760,181.59	March 2031	882,943.69
March 2025	5,453,847.74	April 2028	2,697,779.89	April 2031	840,804.63
April 2025	5,366,621.98	May 2028	2,636,006.46	May 2031	799,158.77
May 2025	5,280,135.65	June 2028	2,574,857.67	June 2031	758,002.40
June 2025	5,194,386.48	July 2028	2,514,329.85	July 2031	717,331.80
July 2025	5,109,372.15	August 2028	2,454,419.34	August 2031	677,143.26
August 2025	5,025,090.26	September 2028	2,395,122.45	September 2031	637,433.08
September 2025	4,941,538.37	October 2028	2,336,435.46	October 2031	598,197.59
October 2025	4,858,713.96	November 2028	2,278,354.69	November 2031	559,433.09
November 2025	4,776,614.45	December 2028	2,220,876.40	December 2031	521,135.93
December 2025	4,695,237.23	January 2029	2,163,996.87	January 2032	483,302.44
January 2026	4,614,579.60	February 2029	2,107,712.34	February 2032	445,928.97
February 2026	4,534,638.82	March 2029	2,052,019.08	March 2032	409,011.90
March 2026	4,455,412.11	April 2029	1,996,913.34	April 2032	372,547.59
April 2026	4,376,896.62	May 2029	1,942,391.34	May 2032	336,532.44
May 2026	4,299,089.46	June 2029	1,888,449.31	June 2032	300,962.83
June 2026	4,221,987.71	July 2029	1,835,083.50	July 2032	265,835.19
July 2026	4,145,588.37	August 2029	1,782,290.12	August 2032	231,145.92
August 2026	4,069,888.43	September 2029	1,730,065.38	September 2032	196,891.49
September 2026	3,994,884.81	October 2029	1,678,405.51	October 2032	163,068.31
October 2026	3,920,574.41	November 2029	1,627,306.71	November 2032	129,672.86
November 2026	3,846,954.09	December 2029	1,576,765.21	December 2032	96,701.62
December 2026	3,774,020.65	January 2030	1,526,777.21	January 2033	64,151.07
January 2027	3,701,770.89	February 2030	1,477,338.92	February 2033	32,017.72
February 2027	3,630,201.54	March 2030	1,428,446.55	March 2033 and thereafter	0.00
March 2027	3,559,309.32	April 2030	1,380,096.32		
April 2027	3,489,090.90				

CU 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	\$9,267,000.00	March 2004	\$8,948,493.43	February 2005	\$8,165,182.95
May 2003	9,258,643.02	April 2004	8,895,455.15	March 2005	8,073,827.61
June 2003	9,246,113.53	May 2004	8,838,585.75	April 2005	7,979,490.83
July 2003	9,229,420.14	June 2004	8,777,942.60	May 2005	7,882,271.69
August 2003	9,208,575.97	July 2004	8,713,587.31	June 2005	7,782,272.45
September 2003	9,183,598.64	August 2004	8,645,585.59	July 2005	7,679,598.42
October 2003	9,154,510.32	September 2004	8,574,007.23	August 2005	7,574,357.86
November 2003	9,121,337.66	October 2004	8,498,926.02	September 2005	7,466,661.80
December 2003	9,084,111.81	November 2004	8,420,419.63	October 2005	7,360,477.40
January 2004	9,042,868.39	December 2004	8,338,569.57	November 2005	7,255,791.99
February 2004	8,997,647.44	January 2005	8,253,461.06	December 2005	7,152,593.01

CU Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
January 2006	\$7,050,867.98	February 2009	\$4,217,131.47	March 2012	\$2,848,116.55
February 2006	6,950,604.51	March 2009	4,163,016.46	April 2012	2,818,830.52
March 2006	6,851,790.32	April 2009	4,109,954.02	May 2012	2,781,578.18
April 2006	6,754,413.20	May 2009	4,057,934.86	June 2012	2,736,519.69
May 2006	6,658,461.03	June 2009	4,006,949.77	July 2012	2,683,812.71
June 2006	6,563,921.78	July 2009	3,956,989.60	August 2012	2,623,612.44
July 2006	6,470,783.51	August 2009	3,908,045.28	September 2012	2,556,071.69
August 2006	6,379,034.38	September 2009	3,860,107.79	October 2012	2,482,147.78
September 2006	6,288,662.61	October 2009	3,813,168.19	November 2012	2,406,446.17
October 2006	6,199,656.53	November 2009	3,767,217.61	December 2012	2,329,024.95
November 2006	6,112,004.55	December 2009	3,722,247.24	January 2013	2,249,941.06
December 2006	6,025,695.14	January 2010	3,678,248.33	February 2013	2,169,250.26
January 2007	5,940,716.90	February 2010	3,635,212.20	March 2013	2,087,007.19
February 2007	5,857,058.48	March 2010	3,593,130.25	April 2013	2,003,265.41
March 2007	5,774,708.62	April 2010	3,551,993.92	May 2013	1,918,077.36
April 2007	5,693,656.14	May 2010	3,511,794.73	June 2013	1,831,494.42
May 2007	5,613,889.96	June 2010	3,472,524.25	July 2013	1,743,566.94
June 2007	5,535,399.06	July 2010	3,434,174.13	August 2013	1,654,344.20
July 2007	5,458,172.51	August 2010	3,396,736.08	September 2013	1,563,874.50
August 2007	5,382,199.47	September 2010	3,360,201.85	October 2013	1,472,205.12
September 2007	5,307,469.15	October 2010	3,324,563.29	November 2013	1,379,382.37
October 2007	5,233,970.88	November 2010	3,289,812.27	December 2013	1,285,451.59
November 2007	5,161,694.04	December 2010	3,255,940.76	January 2014	1,190,457.18
December 2007	5,090,628.09	January 2011	3,222,940.75	February 2014	1,094,442.60
January 2008	5,020,762.58	February 2011	3,190,804.33	March 2014	997,450.40
February 2008	4,952,087.13	March 2011	3,159,523.62	April 2014	899,522.24
March 2008	4,884,591.44	April 2011	3,129,090.82	May 2014	800,698.89
April 2008	4,818,265.27	May 2011	3,099,498.18	June 2014	701,020.25
May 2008	4,753,098.49	June 2011	3,070,738.00	July 2014	600,525.37
June 2008	4,689,081.02	July 2011	3,042,802.65	August 2014	499,252.45
July 2008	4,626,202.84	August 2011	3,015,684.55	September 2014	397,238.89
August 2008	4,564,454.05	September 2011	2,989,376.19	October 2014	294,521.28
September 2008	4,503,824.77	October 2011	2,963,870.10	November 2014	191,135.39
October 2008	4,444,305.24	November 2011	2,939,158.89	December 2014	87,116.23
November 2008	4,385,885.75	December 2011	2,915,235.19	January 2015 and thereafter	0.00
December 2008	4,328,556.65	January 2012	2,892,091.71		
January 2009	4,272,308.39	February 2012	2,869,721.23		

Aggregate Group III 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	\$286,113,000.00	March 2004	\$276,188,049.22	February 2005	\$258,421,472.32
May 2003	285,549,475.32	April 2004	274,886,653.86	March 2005	256,445,290.94
June 2003	284,917,460.67	May 2004	273,520,639.02	April 2005	254,412,380.36
July 2003	284,217,132.52	June 2004	272,090,562.85	May 2005	252,323,637.61
August 2003	283,448,702.79	July 2004	270,597,016.63	June 2005	250,179,987.15
September 2003	282,612,418.74	August 2004	269,040,624.42	July 2005	247,982,380.13
October 2003	281,708,562.91	September 2004	267,422,042.65	August 2005	245,731,793.74
November 2003	280,737,453.02	October 2004	265,741,959.67	September 2005	243,429,230.43
December 2003	279,699,441.83	November 2004	264,001,095.25	October 2005	241,138,726.53
January 2004	278,594,916.91	December 2004	262,200,200.14	November 2005	238,860,219.90
February 2004	277,424,300.49	January 2005	260,340,055.48	December 2005	236,593,648.74

Aggregate Group III (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>
January 2006	\$234,338,951.55	June 2010	\$130,328,734.12	November 2014	\$ 58,086,808.66
February 2006	232,096,067.18	July 2010	128,632,122.15	December 2014	57,156,008.69
March 2006	229,864,934.75	August 2010	126,944,447.19	January 2015	56,239,048.75
April 2006	227,645,493.73	September 2010	125,265,663.19	February 2015	55,335,731.03
May 2006	225,437,683.88	October 2010	123,595,724.33	March 2015	54,445,860.46
June 2006	223,241,445.28	November 2010	121,934,584.99	April 2015	53,569,244.72
July 2006	221,056,718.31	December 2010	120,282,199.84	May 2015	52,705,694.17
August 2006	218,883,443.67	January 2011	118,638,523.75	June 2015	51,855,021.82
September 2006	216,721,562.36	February 2011	117,003,511.82	July 2015	51,017,043.29
October 2006	214,571,015.66	March 2011	115,377,119.39	August 2015	50,191,576.78
November 2006	212,431,745.19	April 2011	113,759,302.04	September 2015	49,378,443.06
December 2006	210,303,692.85	May 2011	112,150,015.55	October 2015	48,577,465.35
January 2007	208,186,800.84	June 2011	110,549,215.96	November 2015	47,788,469.41
February 2007	206,081,011.66	July 2011	108,956,859.51	December 2015	47,011,283.38
March 2007	203,986,268.10	August 2011	107,372,902.68	January 2016	46,245,737.85
April 2007	201,902,513.25	September 2011	105,797,302.18	February 2016	45,491,665.76
May 2007	199,829,690.49	October 2011	104,230,014.92	March 2016	44,748,902.39
June 2007	197,767,743.51	November 2011	102,670,998.04	April 2016	44,017,285.34
July 2007	195,716,616.25	December 2011	101,120,208.92	May 2016	43,296,654.47
August 2007	193,676,252.96	January 2012	99,577,605.14	June 2016	42,586,851.90
September 2007	191,646,598.20	February 2012	98,043,144.49	July 2016	41,887,721.94
October 2007	189,627,596.78	March 2012	96,524,066.75	August 2016	41,199,111.11
November 2007	187,619,193.80	April 2012	95,027,190.84	September 2016	40,520,868.06
December 2007	185,621,334.66	May 2012	93,552,202.51	October 2016	39,852,843.58
January 2008	183,633,965.03	June 2012	92,098,791.87	November 2016	39,194,890.54
February 2008	181,657,030.85	July 2012	90,666,653.32	December 2016	38,546,863.88
March 2008	179,690,478.35	August 2012	89,255,485.53	January 2017	37,908,620.58
April 2008	177,734,254.04	September 2012	87,864,991.33	February 2017	37,280,019.62
May 2008	175,788,304.70	October 2012	86,494,877.72	March 2017	36,660,921.97
June 2008	173,852,577.37	November 2012	85,144,855.72	April 2017	36,051,190.54
July 2008	171,927,019.39	December 2012	83,814,640.42	May 2017	35,450,690.17
August 2008	170,011,578.35	January 2013	82,503,950.83	June 2017	34,859,287.60
September 2008	168,106,202.12	February 2013	81,212,509.91	July 2017	34,276,851.45
October 2008	166,210,838.83	March 2013	79,940,044.43	August 2017	33,703,252.17
November 2008	164,325,436.88	April 2013	78,686,284.99	September 2017	33,138,362.06
December 2008	162,449,944.94	May 2013	77,450,965.94	October 2017	32,582,055.18
January 2009	160,584,311.94	June 2013	76,233,825.30	November 2017	32,034,207.39
February 2009	158,728,487.07	July 2013	75,034,604.77	December 2017	31,494,696.28
March 2009	156,882,419.78	August 2013	73,853,049.63	January 2018	30,963,401.17
April 2009	155,046,059.80	September 2013	72,688,908.70	February 2018	30,440,203.08
May 2009	153,219,357.09	October 2013	71,541,934.32	March 2018	29,924,984.70
June 2009	151,402,261.88	November 2013	70,411,882.26	April 2018	29,417,630.38
July 2009	149,594,724.66	December 2013	69,298,511.70	May 2018	28,918,026.09
August 2009	147,796,696.18	January 2014	68,201,585.17	June 2018	28,426,059.40
September 2009	146,008,127.42	February 2014	67,120,868.53	July 2018	27,941,619.50
October 2009	144,228,969.63	March 2014	66,056,130.88	August 2018	27,464,597.09
November 2009	142,459,174.32	April 2014	65,007,144.55	September 2018	26,994,884.45
December 2009	140,698,693.22	May 2014	63,973,685.04	October 2018	26,532,375.38
January 2010	138,947,478.33	June 2014	62,955,530.99	November 2018	26,076,965.14
February 2010	137,205,481.90	July 2014	61,952,464.12	December 2018	25,628,550.51
March 2010	135,472,656.41	August 2014	60,964,269.21	January 2019	25,187,029.71
April 2010	133,748,954.59	September 2014	59,990,734.02	February 2019	24,752,302.39
May 2010	132,034,329.42	October 2014	59,031,649.28	March 2019	24,324,269.63

Aggregate Group III (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>
April 2019	\$ 23,902,833.90	September 2023	\$ 8,889,251.99	February 2028	\$ 2,604,227.99
May 2019	23,487,899.05	October 2023	8,711,296.51	March 2028	2,532,705.75
June 2019	23,079,370.29	November 2023	8,536,250.18	April 2028	2,462,467.70
July 2019	22,677,154.16	December 2023	8,364,069.30	May 2028	2,393,493.73
August 2019	22,281,158.54	January 2024	8,194,710.82	June 2028	2,325,764.00
September 2019	21,891,292.60	February 2024	8,028,132.30	July 2028	2,259,259.00
October 2019	21,507,466.79	March 2024	7,864,291.92	August 2028	2,193,959.47
November 2019	21,129,592.84	April 2024	7,703,148.46	September 2028	2,129,846.46
December 2019	20,757,583.73	May 2024	7,544,661.29	October 2028	2,066,901.29
January 2020	20,391,353.65	June 2024	7,388,790.35	November 2028	2,005,105.55
February 2020	20,030,818.04	July 2024	7,235,496.19	December 2028	1,944,441.10
March 2020	19,675,893.51	August 2024	7,084,739.89	January 2029	1,884,890.08
April 2020	19,326,497.86	September 2024	6,936,483.13	February 2029	1,826,434.89
May 2020	18,982,550.05	October 2024	6,790,688.12	March 2029	1,769,058.18
June 2020	18,643,970.21	November 2024	6,647,317.61	April 2029	1,712,742.87
July 2020	18,310,679.58	December 2024	6,506,334.90	May 2029	1,657,472.12
August 2020	17,982,600.52	January 2025	6,367,703.82	June 2029	1,603,229.36
September 2020	17,659,656.50	February 2025	6,231,388.72	July 2029	1,549,998.23
October 2020	17,341,772.08	March 2025	6,097,354.45	August 2029	1,497,762.64
November 2020	17,028,872.87	April 2025	5,965,566.40	September 2029	1,446,506.73
December 2020	16,720,885.56	May 2025	5,835,990.42	October 2029	1,396,214.88
January 2021	16,417,737.87	June 2025	5,708,592.90	November 2029	1,346,871.70
February 2021	16,119,358.54	July 2025	5,583,340.67	December 2029	1,298,462.02
March 2021	15,825,677.34	August 2025	5,460,201.07	January 2030	1,250,970.90
April 2021	15,536,625.03	September 2025	5,339,141.91	February 2030	1,204,383.63
May 2021	15,252,133.35	October 2025	5,220,131.46	March 2030	1,158,685.71
June 2021	14,972,135.02	November 2025	5,103,138.45	April 2030	1,113,862.85
July 2021	14,696,563.72	December 2025	4,988,132.06	May 2030	1,069,901.00
August 2021	14,425,354.05	January 2026	4,875,081.93	June 2030	1,026,786.28
September 2021	14,158,441.57	February 2026	4,763,958.13	July 2030	984,505.04
October 2021	13,895,762.74	March 2026	4,654,731.16	August 2030	943,043.84
November 2021	13,637,254.94	April 2026	4,547,371.96	September 2030	902,389.43
December 2021	13,382,856.43	May 2026	4,441,851.89	October 2030	862,528.74
January 2022	13,132,506.35	June 2026	4,338,142.72	November 2030	823,448.94
February 2022	12,886,144.72	July 2026	4,236,216.63	December 2030	785,137.35
March 2022	12,643,712.40	August 2026	4,136,046.22	January 2031	747,581.50
April 2022	12,405,151.11	September 2026	4,037,604.48	February 2031	710,769.10
May 2022	12,170,403.39	October 2026	3,940,864.77	March 2031	674,688.04
June 2022	11,939,412.60	November 2026	3,845,800.89	April 2031	639,326.41
July 2022	11,712,122.92	December 2026	3,752,386.96	May 2031	604,672.46
August 2022	11,488,479.32	January 2027	3,660,597.53	June 2031	570,714.62
September 2022	11,268,427.55	February 2027	3,570,407.49	July 2031	537,441.50
October 2022	11,051,914.15	March 2027	3,481,792.11	August 2031	504,841.88
November 2022	10,838,886.42	April 2027	3,394,727.01	September 2031	472,904.69
December 2022	10,629,292.40	May 2027	3,309,188.19	October 2031	441,619.06
January 2023	10,423,080.90	June 2027	3,225,151.97	November 2031	410,974.26
February 2023	10,220,201.44	July 2027	3,142,595.03	December 2031	380,959.73
March 2023	10,020,604.27	August 2027	3,061,494.40	January 2032	351,565.07
April 2023	9,824,240.35	September 2027	2,981,827.43	February 2032	322,780.02
May 2023	9,631,061.36	October 2027	2,903,571.81	March 2032	294,594.50
June 2023	9,441,019.65	November 2027	2,826,705.56	April 2032	266,998.57
July 2023	9,254,068.26	December 2027	2,751,207.02	May 2032	239,982.44
August 2023	9,070,160.91	January 2028	2,677,054.84	June 2032	213,536.46

Aggregate Group III (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>
July 2032	\$ 187,651.15	November 2032	\$ 89,531.65	February 2033	\$ 21,384.71
August 2032	162,317.16			March 2033 and	
September 2032	137,525.27	December 2032	66,312.21	thereafter	0.00
October 2032	113,266.41	January 2033	43,599.40		

Aggregate Group IV Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$68,887,000.00	September 2004	\$25,576,222.78	February 2006	\$ 7,937,990.78
May 2003	65,527,550.07	October 2004	23,904,053.11	March 2006	7,306,654.30
June 2003	62,272,629.09	November 2004	22,323,597.18	April 2006	6,690,167.50
July 2003	59,121,738.40	December 2004	20,833,827.19	May 2006	6,088,352.39
August 2003	56,074,346.73	January 2005	19,433,687.37	June 2006	5,501,032.79
September 2003	53,129,890.31	February 2005	18,122,094.49	July 2006	4,928,034.26
October 2003	50,287,772.87	March 2005	16,897,938.49	August 2006	4,369,184.16
November 2003	47,547,365.73	April 2005	15,760,082.95	September 2006	3,824,311.56
December 2003	44,908,007.94	May 2005	14,707,365.80	October 2006	3,293,247.32
January 2004	42,369,006.42	June 2005	13,738,599.89	November 2006	2,775,823.96
February 2004	39,929,636.17	July 2005	12,852,573.72	December 2006	2,271,875.73
March 2004	37,589,140.43	August 2005	12,048,052.02	January 2007	1,781,238.53
April 2004	35,346,730.98	September 2005	11,323,776.57	February 2007	1,303,749.97
May 2004	33,201,588.38	October 2005	10,615,457.51	March 2007	839,249.29
June 2004	31,152,862.25	November 2005	9,922,905.71	April 2007	387,577.36
July 2004	29,199,671.67	December 2005	9,245,933.92	May 2007 and	
August 2004	27,341,105.51	January 2006	8,584,356.78	thereafter	0.00

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

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

TABLE OF CONTENTS

	<u>Page</u>
Table of Contents	S- 2
Available Information	S- 3
Reference Sheet	S- 4
Additional Risk Factors	S- 9
Description of the Certificates	S-10
Certain Additional Federal Income Tax Consequences	S-37
Plan of Distribution	S-39
Legal Matters	S-39
Schedule 1	A- 1
Principal Balance Schedules	B- 1

\$1,483,334,000



**Guaranteed
REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-37**

PROSPECTUS SUPPLEMENT

JPMorgan

March 14, 2003
