

\$2,712,510,679



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-72**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Carefully consider the risk factors starting on page S-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.

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 LB, LC, LD, KE, KD, KB, K, KC, KH, KJ and GA 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 July 30, 2003.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
EM	1	\$100,000,000	SCH	3.5%	FIX	31393DWX5	August 2033
EN	1	60,000,000	SUP	3.5	FIX	31393DWW3	August 2033
E	1	10,000,000	TAC/AD	3.5	FIX	31393DWZ0	August 2033
EL	1	6,065	TAC/AD	3.5	FIX	31393DXA4	August 2033
ZE	1	2,122,498	SUP	3.5	FIX/Z	31393DXB2	August 2033
L	1	1,000,000	TAC/AD	3.5	FIX	31393DXC0	August 2033
LA(1)	1	85,000,000	TAC/AD	3.0	FIX	31393DXD8	August 2033
LE(1)	1	85,000,000	TAC/AD	4.0	FIX	31393DXE6	August 2033
LZ	1	56,871,437	SUP	3.5	FIX/Z	31393DXF3	August 2033
IE	1	145,454,545 (2)	NTL	5.5	FIX/IO	31393DXG1	August 2033
M	2	2,000,000	TAC/AD	3.5	FIX	31393DXH9	June 2033
ML	2	34,000	TAC/AD	3.5	FIX	31393DXJ5	August 2033
ZM	2	476,679	SUP	3.5	FIX/Z	31393DXK2	August 2033
KT	2	82,000,000	TAC/AD	3.5	FIX	31393DXL0	May 2033
KU	2	2,000,000	TAC/AD	3.5	FIX	31393DXM8	August 2033
KG(1)	2	400,000,000	TAC/AD	2.0	FIX	31393DXN6	August 2033
KM(1)	2	600,000,000	TAC/AD	4.5	FIX	31393DXP1	August 2033
KL	2	1,000,000	TAC/AD	3.5	FIX	31393DXQ9	August 2033
ZK	2	475,000,000	SUP	3.5	FIX/Z	31393DXR7	August 2033
IM	2	651,046,116 (2)	NTL	6.0	FIX/IO	31393DXS5	August 2033
DR	3	372,361,000	PAC	4.5	FIX	31393DXT3	August 2018
GM(1)	3	85,199,000	TAC/AD	4.5	FIX	31393DXU0	July 2018
GN(1)	3	5,940,000	TAC/AD	4.5	FIX	31393DXV8	August 2018
DJ	3	4,000,000	TAC/AD	4.0	FIX	31393DXW6	August 2018
ZG	3	32,500,000	SUP	4.5	FIX/Z	31393DXX4	August 2018
DI	3	444,444 (2)	NTL	4.5	FIX/IO	31393DXY2	August 2018
TA	4	171,941,000	PAC	5.0	FIX	31393DXZ9	August 2033
AU	4	17,400,750	PAC	4.0	FIX	31393DYA3	August 2033
JF	4	5,800,250	PAC	(3)	FLT	31393DYB1	August 2033
JS	4	5,800,250 (2)	NTL	(3)	INV/IO	31393DYC9	August 2033
SJ	4	5,800,250 (2)	NTL	(3)	INV/IO	31393DYD7	August 2033
HD	4	6,247,000	SUP	5.0	FIX	31393DYE5	February 2032
FD	4	3,123,500	SUP	(3)	FLT	31393DYF2	February 2032
SD	4	3,123,500	SUP	(3)	INV	31393DYG0	February 2032
HE	4	5,538,000	SUP	5.0	FIX	31393DYH8	September 2032
HC	4	2,500,000	SUP	5.0	FIX	31393DYJ4	August 2033
FC	4	3,448,500	SUP	(3)	FLT	31393DYK1	August 2033
SC	4	3,448,500	SUP	(3)	INV	31393DYL9	August 2033
FW	4	17,241,085	SUP	(3)	FLT	31393DYM7	August 2033
WS	4	4,702,115	SUP	(3)	INV	31393DYN5	August 2033
SW	4	5,485,800	SUP	(3)	INV	31393DYP0	August 2033
R	(4)	0	NPR	0	NPR	31393DYQ8	August 2033
RL	(4)	0	NPR	0	NPR	31393DYR6	August 2033
RA	(5)	0	NPR	0	NPR	31393C6T5	August 2033

(1) Exchangeable classes.

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

(3) Based on LIBOR.

(4) The R and RL Classes relate to Groups 1, 3 and 4 only

(5) The RA Class relates to Group 2 only.

Goldman, Sachs & Co.

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated 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:

Goldman, Sachs & Co.
Prospectus Department
85 Broad Street, Concourse Level
New York, New York 10004
(telephone 212-902-1171).

In the first quarter of 2003, we began filing periodic reports with the SEC under the Exchange Act. These filings will include Form 10-Ks, Form 10-Qs and Form 8-Ks. 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

Assets

Group 1 MBS

Group 2 MBS

Group 3 MBS

Group 4 MBS

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of July 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	\$ 400,000,000	360	358	1	6.05%
Group 2 MBS	\$1,562,510,679	360	354	5	6.54%
Group 3 MBS	\$ 500,000,000	180	178	1	5.00%
Group 4 MBS	\$ 250,000,000	360	358	1	5.55%

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 July 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, RL and RA Classes	R, RL and RA 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:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
JF	1.51000%	8.00000%	0.40%	LIBOR + 40 basis points
JS	5.39000%	6.50000%	0.00%	6.5% – LIBOR
SJ	1.10000%	1.10000%	0.00%	7.6% – LIBOR
FD	2.50000%	7.00000%	1.40%	LIBOR + 140 basis points
SD	7.50000%	8.60000%	3.00%	8.6% – LIBOR
FC	2.60000%	7.00000%	1.50%	LIBOR + 150 basis points
SC	7.40000%	8.50000%	3.00%	8.5% – LIBOR
FW	2.50000%	7.00000%	1.40%	LIBOR + 140 basis points
WS	11.24999%	13.99999%	0.00%	13.99999% – (2.49999947 × LIBOR)
SW	7.50000%	8.60000%	3.00%	8.6% – 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>	
IE	36.3636363636% of the Group 1 MBS
IM	41.6666666667% of the Group 2 MBS
DI	11.1111111111% of the DJ Class
JS	100% of the JF Class
SJ	100% of the JF Class

Distributions of Principal

Group 1 Principal Distribution Amount

LZ Accrual Amount

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

ZE Accrual Amount

To Aggregate Group I to its Targeted Balance, and thereafter, to the ZE Class.

Group 1 Cash Flow Distribution Amount

(a) 40% of that amount as follows:

first, to the EM Class to its Scheduled Balance;

second, to the EN Class to zero; and

third, to the EM Class to zero, and

(b) 60% of such amount as follows:

(x) 5.0535679167% as follows:

first, to Aggregate Group I to its Targeted Balance;

second, to the ZE Class to zero; and

third, to Aggregate Group I to zero, and

(y) 94.9464320833% as follows:

first, to Aggregate Group II to its Targeted Balance;

second, to the LZ Class to zero; and

third, to Aggregate Group II 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

ZM Accrual Amount

To Aggregate Group III to its Targeted Balance, and thereafter to the ZM Class.

ZK Accrual Amount

To Aggregate Group IV to its Targeted Balance, and thereafter to the ZK Class.

Group 2 Cash Flow Distribution Amount

(a) 0.1606823578% of that amount as follows:

first, to Aggregate Group III to its Targeted Balance;

second, to the ZM Class to zero; and

third, to Aggregate Group III to zero, and

(b) 99.8393176422% of such amount as follows:

first, to Aggregate Group IV to its Targeted Balance;

second, to the ZK Class to zero; and

third, to Aggregate Group IV to zero.

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

Group 3 Principal Distribution Amount

ZG Accrual Amount

To Aggregate Group V to its Targeted Balance, and thereafter, to the ZG Class.

Group 3 Cash Flow Distribution Amount

1. To the DR Class to its Planned Balance.
2. To Aggregate Group V to its Targeted Balance.
3. To the ZG Class to zero.
4. To Aggregate Group V to zero.
5. To the DR Class to zero.

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

Group 4 Principal Distribution Amount

1. To the TA Class to its Planned Balance.
2. To Aggregate Group VI to its Planned Balance.
3. (a) 50% of the remaining amount as follows:

first, to the HD, FD and SD Classes, pro rata, to zero;

second, to the HE Class to zero; and

third, to the HC, FC and SC Classes, pro rata, to zero, and

(b) 50% of such remaining amount to the FW, WS and SW Classes, pro rata, to zero.

4. To Aggregate Group VI to zero.
5. To the TA Class to zero.

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

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

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>150%</u>	<u>170%</u>	<u>175%</u>	<u>200%</u>	<u>340%</u>	<u>800%</u>	<u>1300%</u>
EM	16.9	6.2	6.2	6.2	6.2	6.8	3.5	2.3
EN	26.5	13.9	12.1	11.7	9.8	2.3	1.2	0.9
E	15.2	5.7	5.3	5.2	5.3	5.7	3.0	2.0
EL	24.2	12.4	11.6	11.4	11.6	28.3	14.0	7.1
ZE	27.4	18.5	17.5	17.2	16.4	2.3	1.0	0.7
L	21.7	10.1	9.4	9.3	8.5	9.3	10.8	5.6
LA, LE, LB, LC and LD	13.2	4.9	4.6	4.5	4.2	4.2	3.0	2.1
LZ	26.3	16.8	15.7	15.5	14.4	7.7	1.2	0.9
IE	20.5	9.1	8.4	8.3	7.6	5.1	2.6	1.8

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>175%</u>	<u>216%</u>	<u>1013%</u>	<u>1500%</u>	<u>2000%</u>
M	15.0	4.8	4.8	2.1	1.5	1.2
ML	23.8	10.6	11.0	6.6	3.6	1.7
ZM	27.2	16.7	14.5	0.6	0.4	0.3
KT	11.9	3.8	3.3	2.2	1.6	1.2
KU	20.0	7.9	6.9	6.4	3.5	1.7
KG, KM, KE, KD, KB, K, KC, KH and KJ	12.1	3.9	3.4	2.3	1.7	1.3
KL	20.2	8.0	7.0	9.7	4.8	1.7
ZK	25.8	14.4	12.6	0.9	0.6	0.5
IM	20.8	8.1	7.0	1.9	1.3	1.0

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>140%</u>	<u>220%</u>	<u>250%</u>	<u>440%</u>	<u>650%</u>
DR	7.8	5.8	5.8	5.8	5.8	4.4	3.4
GM	8.6	5.5	3.1	2.9	2.1	1.3	1.0
GN	13.7	11.1	9.2	13.2	5.2	2.3	1.7
DJ, DI and GA	8.9	5.8	3.5	3.6	2.3	1.4	1.1
ZG	14.4	13.1	12.2	2.0	1.6	0.9	0.6

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>340%</u>	<u>800%</u>
TA	17.0	8.0	8.0	8.0	8.0	8.0	6.5	3.3
AU, JF, JS and SJ	23.8	9.1	4.0	4.0	4.0	3.4	2.3	1.3
HD, FD and SD	27.8	18.1	15.1	3.3	2.2	1.6	1.2	0.6
HE	28.8	22.5	20.4	12.7	4.8	3.0	2.2	1.1
HC, FC and SC	29.6	26.8	25.7	21.6	16.5	4.6	2.8	1.4
FW, WS and SW	28.6	22.0	19.8	11.4	7.6	2.9	2.0	1.0

* 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 between the assumed

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

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

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

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

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

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

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

or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you under-

stand 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 July 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 assets of the Trust will consist of 4 groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS” and “Group 4 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.

The Trust will include “Lower Tier REMIC 1,” “Upper Tier REMIC 1” and “REMIC 2” as “real estate mortgage investment conduits” (each, a “REMIC” under the Internal Revenue Code of 1986, as amended (the “Code”)).

The following chart contains information about the assets, the “regular interests” and the “residual interests” of each REMIC.

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC 1	The Group 1, 3, and 4 MBS	Interests in Lower Tier REMIC 1 other than the RL Class (the “Lower Tier REMIC 1 Regular Interests”)	RL
Upper Tier REMIC 1	Lower Tier Regular Interests	Group 1, 3 and 4 Classes	R
REMIC 2	Group 2 MBS	Group 2 Classes	RA

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

The Holder of the R Class will receive the proceeds of any remaining assets of Upper Tier REMIC 1, the Holder of the RL Class will receive the proceeds of any remaining assets of Lower Tier REMIC 1, and the Holder of the RA Class will receive the proceeds of any remaining assets of REMIC 2, 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, RL and RA Classes, in minimum denominations of \$1,000 and whole dollar increments. We will issue the R, RL and RA Classes as single Certificates with no principal balances.

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

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

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

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the LA, LE, KG, KM, GM and GN Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

- At the time of the proposed exchange, a Certificateholder must own Certificates of the related Class or Classes in the proportions necessary to make the desired exchange.
- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.
- 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, Group 2 and Group 4 MBS, and up to 15 years in the case of the Group 3 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	\$400,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	358 months
Approximate Weighted Average WALA (weighted average loan age)	1 month

Group 2 MBS

Aggregate Unpaid Principal Balance	\$1,562,510,679
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	354 months
Approximate Weighted Average WALA	5 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$500,000,000
MBS Pass-Through Rate	4.50%
Range of WACs (annual percentages)	4.75% to 7.00%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM	178 months
Approximate Weighted Average WALA	1 month

Group 4 MBS

Aggregate Unpaid Principal Balance	\$250,000,000
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	358 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 at 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	EM, EN, E, EL, ZE, L, LA, LE, LZ and IE
Accrual	ZE and LZ
Interest Only	IE
RCR**	LB, LC and LD
Group 2 Classes	
Fixed Rate	M, ML, ZM, KT, KU, KG, KM, KL, ZK and IM
Accrual	ZM and ZK
Interest Only	IM
RCR**	KE, KD, KB, K, KC, KH and KJ
Group 3 Classes	
Fixed Rate	DR, GM, GN, DJ, ZG and DI
Accrual	ZG
Interest Only	DI
RCR**	GA
Group 4 Classes	
Fixed Rate	TA, AU, HD, HE and HC
Floating Rate	JF, FD, FC and FW
Inverse Floating Rate	JS, SJ, SD, SC, WS and SW
Interest Only	JS and SJ
No Payment Residual	R, RL and RA

* 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 (except in the case of the Accrual Classes) on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

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

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

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All interest-bearing Classes other than the JF, JS and SJ Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The JF, JS and SJ 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.

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

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

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

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

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627 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 1.11% in the case of the JF, JS and SJ Classes, and will be equal to 1.10% in the case of all other Floating Rate and Inverse Floating Rate Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
Scheduled	EM
TAC	E, EL, LA, LE and L
Support	EN, ZE and LZ
Notional	IE
Accretion Directed	E, EL, LA, LE and L
RCR**	LB, LC and LD
Group 2 Classes	
TAC	M, ML, KT, KU, KG, KM and KL
Support	ZM and ZK
Notional	IM
Accretion Directed	M, ML, KT, KU, KG, KM and KL
RCR**	KE, KD, KB, K, KC, KH and KJ
Group 3 Classes	
PAC	DR
TAC	GM, GN and DJ
Support	ZG
Notional	DI
Accretion Directed	GM, GN and DJ
RCR**	GA
Group 4 Classes	
PAC	TA, AU and JF
Support	HD, FD, SD, HE, HC, FC, SC, FW, WS and SW
Notional	JS and SJ
No Payment Residual	R, RL and RA

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the LZ and ZE Classes (the “LZ Accrual Amount” and “ZE Accrual Amount,” respectively, and together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the ZM and ZK Classes (the “ZM Accrual Amount” and “ZK Accrual Amount,” respectively, and together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balance of the ZG Class (the “ZG Accrual Amount,” and together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”), and
- the principal then paid on the Group 4 MBS (the “Group 4 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

LZ Accrual Amount

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

ZE Accrual Amount

On each Distribution Date, we will pay the ZE Accrual Amount as principal of Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the ZE Accrual Amount as principal of the ZE Class. } Accretion-Directed Group and Accrual Class

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount as principal of the Group 1 Classes as follows:

(a) 40% of that amount as follows:

first, to the EM Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date; } Scheduled Class

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

third, to the EM Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero, and } Scheduled Class

(b) 60% of such amount as follows:

(x) 5.0535679167% of that amount as follows:

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

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

third, to Aggregate Group I, without regard to its Targeted Balance and until the Aggregate I Balance is reduced to zero, and } TAC Group

(y) 94.9464320833% of such amount as follows:

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

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

third, to Aggregate Group II, without regard to its Targeted Balance and until the Aggregate II Balance is reduced to zero. } TAC Group

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

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

“Aggregate Group II” consists of the LA, LE and L Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

first, concurrently, to the LA and LE Classes, pro rata (or 50% and 50%, respectively), until their principal balances are reduced to zero; and

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

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

Group 2 Principal Distribution Amount

ZM Accrual Amount

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

ZK Accrual Amount

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

Group 2 Cash Flow Distribution Amount

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

(a) 0.1606823578% of that amount as follows:

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

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

third, to Aggregate Group III, without regard to its Targeted Balance and until the Aggregate III Balance is reduced to zero, and } TAC
Group

(b) 99.8393176422% of such amount as follows:

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

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

third, to Aggregate Group IV, without regard to its Targeted Balance and until the Aggregate IV Balance is reduced to zero. } TAC Group

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

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

“Aggregate Group IV” consists of the KT, KU, KG, KM and KL Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV as follows:

(a) 7.7419354839% of that amount, sequentially, to the KT and KU Classes, in that order, until their principal balances are reduced to zero, and

(b) 92.2580645161% of such amount as follows:

first, concurrently, to the KG and KM Classes, pro rata (or 40% and 60%, respectively), until their principal balances are reduced to zero; and

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

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

Group 3 Principal Distribution Amount

ZG Accrual Amount

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

Group 3 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 3 Cash Flow Distribution Amount as principal of the Group 3 Classes in the following priority:

(i) to the DR Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class

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

(iii) to the ZG Class, until its principal balance is reduced to zero; } Support Class

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

(v) to the DR Class, without regard to its Planned Balance and until its principal balance is reduced to zero. } PAC Class

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

(a) 95.7956253482% of that amount, sequentially, to the GM and GN Classes, in that order, until their principal balances are reduced to zero, and

(b) 4.2043746518% of such amount to the DJ Class, until its principal balance is reduced to zero.

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

Group 4 Principal Distribution Amount

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

(i) to the TA class, until its principal balance is reduced to its Planned Balance for that Distribution Date;

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

PAC
Class
and
Group

(iii) (a) 50% of the remaining amount as follows:

first, concurrently, to the HD, FD and SD Classes, pro rata (or 50%, 25% and 25%, respectively), until their principal balances are reduced to zero;

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

third, concurrently, to the HC, FC and SC Classes, pro rata (or 26.6042353942%, 36.6978823029% and 36.6978823029%, respectively), until their principal balances are reduced to zero, and

Support
Classes

(b) 50% of such remaining amount, concurrently, to the FW, WS and SW Classes, pro rata (or 62.8571402530%, 17.1428597470% and 20.0000000000%, respectively), until their principal balances are reduced to zero;

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

(v) to the TA Class, without regard to its Planned Balance and until its principal balance is reduced to zero.

PAC
Class
and
Group

“Aggregate Group VI” consists of the AU and JF Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group VI, concurrently, to the AU and JF Classes, pro rata (or 75% and 25%, respectively), until their principal balances are reduced to zero.

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

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 July 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 is The Bond Market Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus.

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

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

<u>Principal Balance Schedule References</u>	<u>Related Classes and Groups (1)</u>	<u>Structuring Ranges and Rates</u>
Scheduled Balances	EM	Between 150% and 200% PSA
Targeted Balances	Aggregate Group I	175% PSA
Targeted Balances	Aggregate Group II	200% PSA
Targeted Balances	Aggregate Group III	175% PSA
Targeted Balances	Aggregate Group IV	216% PSA
Planned Balances	DR	Between 100% and 250% PSA
Targeted Balances	Aggregate Group V	140% PSA
Planned Balances	TA	Between 100% and 250% PSA
Planned Balances	Aggregate Group VI	Between 120% and 200% PSA

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

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

<u>Classes and Group</u>	<u>Initial Effective Ranges</u>
EM	Between 150% and 200% PSA
DR	Between 100% and 250% PSA
TA	Between 100% and 250% PSA
Aggregate Group VI	Between 120% and 200% PSA

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

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

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

We cannot assure you that

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

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments on

the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

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

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

<u>Class</u>	<u>% PSA</u>
IE	733% PSA
IM	1034% PSA
DI	848% PSA

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

The information shown in the yield table 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>
IE	15.00000%
IM	10.81250%
DI	3.90625%

* 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 IE Class to Prepayments

		PSA Prepayment Assumption							
		<u>50%</u>	<u>150%</u>	<u>170%</u>	<u>175%</u>	<u>200%</u>	<u>340%</u>	<u>800%</u>	<u>1300%</u>
Pre-Tax Yields to									
Maturity		34.4%	29.6%	28.6%	28.3%	27.1%	20.2%	(3.6)%	(30.6)%

Sensitivity of the IM Class to Prepayments

		PSA Prepayment Assumption					
		<u>50%</u>	<u>175%</u>	<u>216%</u>	<u>1013%</u>	<u>1500%</u>	<u>2000%</u>
Pre-Tax Yields to							
Maturity	55.6%	49.1%	47.0%	1.3%	(30.7)%	(67.2)%	

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>140%</u>	<u>220%</u>	<u>250%</u>	<u>440%</u>	<u>650%</u>
Pre-Tax Yields to Maturity	101.6%	97.7%	86.8%	85.9%	81.6%	51.9%	23.2%

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 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 tables below, it is possible that investors in the JS and SJ Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

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

Class	Price*
JS	8.31459%
SJ	0.87500%
SD	98.43750%
SC	95.40625%
WS	94.54688%
SW	96.93750%

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

<u>LIBOR</u>	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>340%</u>	<u>800%</u>
0.11%	73.2%	67.4%	54.3%	54.3%	54.3%	53.6%	44.7%	1.0%
1.11%	60.4%	55.2%	41.5%	41.5%	41.5%	40.3%	29.2%	(17.5)%
3.11%	36.1%	32.0%	17.0%	17.0%	17.0%	13.8%	(3.4)%	(56.7)%
5.11%	13.0%	7.8%	(8.8)%	(8.8)%	(8.8)%	(16.6)%	(44.4)%	*
6.50%	*	*	*	*	*	*	*	*

* 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)**

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>340%</u>	<u>800%</u>
6.50%	137.7%	128.8%	117.7%	117.7%	117.7%	117.6%	114.4%	82.7%
7.60%	*	*	*	*	*	*	*	*

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

**Sensitivity of the SD 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>120%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>340%</u>	<u>800%</u>
0.10%	8.8%	8.8%	8.8%	9.0%	9.2%	9.3%	9.6%	10.3%
1.10%	7.7%	7.7%	7.7%	8.0%	8.2%	8.3%	8.6%	9.4%
3.10%	5.7%	5.7%	5.7%	6.0%	6.2%	6.4%	6.6%	7.5%
5.10%	3.6%	3.6%	3.6%	4.0%	4.2%	4.4%	4.7%	5.7%
5.60%	3.1%	3.1%	3.1%	3.5%	3.7%	3.9%	4.2%	5.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>340%</u>	<u>800%</u>
0.10%	8.9%	9.0%	9.0%	9.0%	9.1%	9.7%	10.3%	11.8%
1.10%	7.9%	7.9%	7.9%	7.9%	8.0%	8.6%	9.2%	10.7%
3.10%	5.8%	5.8%	5.8%	5.8%	5.9%	6.6%	7.2%	8.7%
5.10%	3.7%	3.7%	3.7%	3.7%	3.8%	4.5%	5.1%	6.7%
5.50%	3.3%	3.3%	3.3%	3.3%	3.4%	4.1%	4.7%	6.3%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>340%</u>	<u>800%</u>
0.10%	14.9%	14.9%	14.9%	15.2%	15.5%	16.3%	17.1%	19.5%
1.10%	12.1%	12.2%	12.2%	12.5%	12.8%	13.6%	14.5%	17.0%
3.10%	6.8%	6.8%	6.8%	7.1%	7.4%	8.4%	9.3%	11.9%
5.10%	1.5%	1.5%	1.6%	1.8%	2.1%	3.2%	4.2%	6.9%
5.60%	0.2%	0.3%	0.3%	0.5%	0.8%	2.0%	2.9%	5.7%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>120%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>340%</u>	<u>800%</u>
0.10%	8.9%	8.9%	8.9%	9.1%	9.2%	9.7%	10.1%	11.4%
1.10%	7.9%	7.9%	7.9%	8.0%	8.2%	8.7%	9.1%	10.4%
3.10%	5.8%	5.8%	5.8%	5.9%	6.1%	6.6%	7.1%	8.5%
5.10%	3.7%	3.7%	3.7%	3.9%	4.0%	4.6%	5.1%	6.5%
5.60%	3.2%	3.2%	3.2%	3.4%	3.5%	4.1%	4.6%	6.0%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

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

See “—Distributions of Principal” above.

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.00%
Group 2 MBS	360 months	360 months	8.50%
Group 3 MBS	180 months	180 months	7.00%
Group 4 MBS	360 months	360 months	7.50%

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	EM Class								EN Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	150%	170%	175%	200%	340%	800%	1300%	0%	150%	170%	175%	200%	340%	800%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	100	100	100	100	100	100	100	100	98	91	90	90	89	83	65	44
July 2005	100	99	99	99	99	99	99	94	96	74	72	71	68	49	0	0
July 2006	98	84	84	84	84	84	49	14	96	74	69	68	62	28	0	0
July 2007	97	71	71	71	71	71	25	3	96	74	67	65	57	14	0	0
July 2008	95	59	59	59	59	59	13	1	96	74	66	64	54	5	0	0
July 2009	93	48	48	48	48	48	7	*	96	74	65	62	51	1	0	0
July 2010	91	38	38	38	38	38	3	*	96	74	64	62	50	*	0	0
July 2011	88	29	29	29	29	30	2	*	96	74	64	61	49	*	0	0
July 2012	86	21	21	21	21	23	1	*	96	74	64	61	49	*	0	0
July 2013	83	14	14	14	14	18	*	*	96	74	63	61	49	*	0	0
July 2014	80	7	7	7	7	14	*	*	96	73	63	60	49	*	0	0
July 2015	77	2	2	2	2	11	*	*	96	72	62	60	49	*	0	0
July 2016	73	0	0	0	0	8	*	*	96	67	57	55	45	*	0	0
July 2017	70	0	0	0	0	6	*	0	96	58	49	47	38	*	0	0
July 2018	66	0	0	0	0	5	*	0	96	51	43	41	32	*	0	0
July 2019	61	0	0	0	0	4	*	0	96	45	37	35	27	*	0	0
July 2020	56	0	0	0	0	3	*	0	96	39	31	30	23	*	0	0
July 2021	51	0	0	0	0	2	*	0	96	33	27	25	19	*	0	0
July 2022	46	0	0	0	0	2	*	0	96	28	22	21	16	*	0	0
July 2023	39	0	0	0	0	1	*	0	96	24	19	18	13	*	0	0
July 2024	33	0	0	0	0	1	*	0	96	20	16	15	10	*	0	0
July 2025	26	0	0	0	0	1	*	0	96	17	13	12	8	*	0	0
July 2026	18	0	0	0	0	*	*	0	96	14	10	10	7	*	0	0
July 2027	10	0	0	0	0	*	*	0	96	11	8	8	5	*	0	0
July 2028	1	0	0	0	0	*	*	0	96	9	6	6	4	*	0	0
July 2029	0	0	0	0	0	*	*	0	80	6	5	4	3	*	0	0
July 2030	0	0	0	0	0	*	*	0	62	4	3	3	2	*	0	0
July 2031	0	0	0	0	0	*	0	0	43	3	2	2	1	*	0	0
July 2032	0	0	0	0	0	*	0	0	22	1	1	1	*	*	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.9	6.2	6.2	6.2	6.2	6.8	3.5	2.3	26.5	13.9	12.1	11.7	9.8	2.3	1.2	0.9

Date	E Class								EL Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	150%	170%	175%	200%	340%	800%	1300%	0%	150%	170%	175%	200%	340%	800%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	98	95	95	95	95	95	95	95	100	100	100	100	100	100	100	100
July 2005	96	86	85	84	84	84	71	46	100	100	100	100	100	100	100	100
July 2006	94	74	72	71	71	71	37	11	100	100	100	100	100	100	100	100
July 2007	92	63	60	59	59	59	19	2	100	100	100	100	100	100	100	100
July 2008	90	53	49	48	48	47	10	*	100	100	100	100	100	100	100	100
July 2009	88	44	40	38	38	37	5	*	100	100	100	100	100	100	100	100
July 2010	85	35	31	30	30	29	2	0	100	100	100	100	100	100	100	39
July 2011	82	28	23	22	22	22	1	0	100	100	100	100	100	100	100	8
July 2012	79	20	16	14	15	17	1	0	100	100	100	100	100	100	100	2
July 2013	76	14	9	8	8	13	*	0	100	100	100	100	100	100	100	*
July 2014	73	8	3	2	3	10	*	0	100	100	100	100	100	100	100	*
July 2015	69	2	0	0	0	8	*	0	100	100	0	0	0	100	100	*
July 2016	66	0	0	0	0	6	0	0	100	0	0	0	0	100	71	*
July 2017	62	0	0	0	0	5	0	0	100	0	0	0	0	100	36	*
July 2018	57	0	0	0	0	4	0	0	100	0	0	0	0	100	18	*
July 2019	53	0	0	0	0	3	0	0	100	0	0	0	0	100	9	*
July 2020	48	0	0	0	0	2	0	0	100	0	0	0	0	100	4	*
July 2021	42	0	0	0	0	2	0	0	100	0	0	0	0	100	2	0
July 2022	37	0	0	0	0	1	0	0	100	0	0	0	0	100	1	0
July 2023	31	0	0	0	0	1	0	0	100	0	0	0	0	100	1	0
July 2024	24	0	0	0	0	1	0	0	100	0	0	0	0	100	*	0
July 2025	17	0	0	0	0	*	0	0	100	0	0	0	0	100	*	0
July 2026	10	0	0	0	0	*	0	0	100	0	0	0	0	100	*	0
July 2027	2	0	0	0	0	*	0	0	100	0	0	0	0	100	*	0
July 2028	0	0	0	0	0	*	0	0	0	0	0	0	0	100	*	0
July 2029	0	0	0	0	0	*	0	0	0	0	0	0	0	100	*	0
July 2030	0	0	0	0	0	*	0	0	0	0	0	0	0	100	*	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	55	*	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	21	*	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.2	5.7	5.3	5.2	5.3	5.7	3.0	2.0	24.2	12.4	11.6	11.4	11.6	28.3	14.0	7.1

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

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

Date	ZE Class								L Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	150%	170%	175%	200%	340%	800%	1300%	0%	150%	170%	175%	200%	340%	800%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	104	104	104	104	101	89	50	6	100	100	100	100	100	100	100	100
July 2005	107	107	107	107	100	60	0	0	100	100	100	100	100	100	100	100
July 2006	111	111	111	111	97	26	0	0	100	100	100	100	100	100	100	100
July 2007	115	115	115	115	97	5	0	0	100	100	100	100	100	100	100	100
July 2008	119	119	119	119	97	0	0	0	100	100	100	100	100	100	100	95
July 2009	123	123	123	123	99	0	0	0	100	100	100	100	100	100	100	21
July 2010	128	128	128	128	103	0	0	0	100	100	100	100	100	100	100	4
July 2011	132	132	132	132	106	0	0	0	100	100	100	100	100	100	100	1
July 2012	137	137	137	137	110	0	0	0	100	100	100	100	0	100	100	*
July 2013	142	142	142	142	114	0	0	0	100	100	0	0	0	0	63	*
July 2014	147	147	147	147	118	0	0	0	100	0	0	0	0	0	32	*
July 2015	152	152	140	135	113	0	0	0	100	0	0	0	0	0	16	*
July 2016	158	143	122	117	96	0	0	0	100	0	0	0	0	0	8	*
July 2017	163	125	106	101	82	0	0	0	100	0	0	0	0	0	4	*
July 2018	169	110	91	87	69	0	0	0	100	0	0	0	0	0	2	*
July 2019	175	95	78	75	58	0	0	0	100	0	0	0	0	0	1	*
July 2020	181	83	67	64	49	0	0	0	100	0	0	0	0	0	*	0
July 2021	188	71	57	54	41	0	0	0	100	0	0	0	0	0	*	0
July 2022	194	61	48	45	34	0	0	0	100	0	0	0	0	0	*	0
July 2023	201	52	40	38	28	0	0	0	100	0	0	0	0	0	*	0
July 2024	208	43	33	31	22	0	0	0	100	0	0	0	0	0	*	0
July 2025	216	36	27	26	18	0	0	0	0	0	0	0	0	0	*	0
July 2026	223	29	22	20	14	0	0	0	0	0	0	0	0	0	*	0
July 2027	231	24	17	16	11	0	0	0	0	0	0	0	0	0	*	0
July 2028	207	18	13	12	8	0	0	0	0	0	0	0	0	0	*	0
July 2029	172	14	10	9	6	0	0	0	0	0	0	0	0	0	*	0
July 2030	134	9	7	6	4	0	0	0	0	0	0	0	0	0	*	0
July 2031	93	6	4	4	2	0	0	0	0	0	0	0	0	0	*	0
July 2032	48	2	2	2	1	0	0	0	0	0	0	0	0	0	*	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.4	18.5	17.5	17.2	16.4	2.3	1.0	0.7	21.7	10.1	9.4	9.3	8.5	9.3	10.8	5.6

Date	LA, LE, LB, LC and LD Classes								LZ Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	150%	170%	175%	200%	340%	800%	1300%	0%	150%	170%	175%	200%	340%	800%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	98	94	94	94	93	93	93	93	104	104	104	104	104	95	67	36
July 2005	95	84	82	82	80	80	78	50	107	107	107	107	107	79	0	0
July 2006	93	70	68	67	64	64	41	11	111	111	111	111	111	61	0	0
July 2007	90	58	54	53	49	49	21	2	115	115	115	115	115	51	0	0
July 2008	87	46	42	41	36	36	10	0	119	119	119	119	119	47	0	0
July 2009	84	36	31	30	24	24	5	0	123	123	123	123	123	48	0	0
July 2010	81	26	21	19	14	15	2	0	128	128	128	128	128	49	0	0
July 2011	77	17	11	10	4	7	1	0	132	132	132	132	132	51	0	0
July 2012	73	8	3	2	0	1	*	0	137	137	137	137	126	53	0	0
July 2013	70	1	0	0	0	0	0	0	142	142	129	126	108	45	0	0
July 2014	65	0	0	0	0	0	0	0	147	129	113	109	93	35	0	0
July 2015	61	0	0	0	0	0	0	0	152	114	98	95	79	27	0	0
July 2016	56	0	0	0	0	0	0	0	158	100	86	82	67	21	0	0
July 2017	51	0	0	0	0	0	0	0	163	88	74	71	57	16	0	0
July 2018	46	0	0	0	0	0	0	0	169	77	64	61	48	12	0	0
July 2019	40	0	0	0	0	0	0	0	175	67	55	52	41	9	0	0
July 2020	34	0	0	0	0	0	0	0	181	58	47	45	34	7	0	0
July 2021	28	0	0	0	0	0	0	0	188	50	40	38	28	5	0	0
July 2022	21	0	0	0	0	0	0	0	194	43	34	32	24	4	0	0
July 2023	13	0	0	0	0	0	0	0	201	36	28	27	19	3	0	0
July 2024	5	0	0	0	0	0	0	0	208	30	23	22	16	2	0	0
July 2025	0	0	0	0	0	0	0	0	208	25	19	18	13	2	0	0
July 2026	0	0	0	0	0	0	0	0	189	21	15	14	10	1	0	0
July 2027	0	0	0	0	0	0	0	0	168	17	12	11	8	1	0	0
July 2028	0	0	0	0	0	0	0	0	145	13	9	9	6	1	0	0
July 2029	0	0	0	0	0	0	0	0	120	10	7	6	4	*	0	0
July 2030	0	0	0	0	0	0	0	0	94	7	5	4	3	*	0	0
July 2031	0	0	0	0	0	0	0	0	65	4	3	3	2	*	0	0
July 2032	0	0	0	0	0	0	0	0	34	2	1	1	1	*	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.2	4.9	4.6	4.5	4.2	4.2	3.0	2.1	26.3	16.8	15.7	15.5	14.4	7.7	1.2	0.9

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

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

Date	IE† Class								M Class						ML Class					
	PSA Prepayment Assumption								PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	150%	170%	175%	200%	340%	800%	1300%	0%	175%	216%	1013%	1500%	2000%	0%	175%	216%	1013%	1500%	2000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	99	97	96	96	96	94	87	79	98	93	93	93	79	63	100	100	100	100	100	100
July 2005	98	90	89	88	87	80	59	38	96	81	81	47	20	0	100	100	100	100	100	0
July 2006	97	81	79	78	76	63	31	9	94	67	67	17	*	0	100	100	100	100	100	0
July 2007	96	72	70	69	66	50	16	2	92	55	55	6	0	0	100	100	100	100	12	0
July 2008	95	65	61	61	57	39	8	*	90	44	44	1	0	0	100	100	100	100	1	0
July 2009	94	58	54	53	49	30	4	*	87	34	34	0	0	0	100	100	100	64	*	0
July 2010	92	52	48	47	42	24	2	*	85	25	25	0	0	0	100	100	100	24	*	0
July 2011	91	46	42	41	37	18	1	*	82	17	17	0	0	0	100	100	100	9	*	0
July 2012	89	41	37	36	31	14	1	*	79	10	10	0	0	0	100	100	100	4	*	0
July 2013	88	36	32	31	27	11	*	*	76	3	4	0	0	0	100	100	100	1	*	0
July 2014	86	32	28	27	23	9	*	*	72	0	0	0	0	0	100	0	33	1	*	0
July 2015	84	28	25	24	20	7	*	*	69	0	0	0	0	0	100	0	0	*	0	0
July 2016	82	25	21	21	17	5	*	*	65	0	0	0	0	0	100	0	0	*	0	0
July 2017	79	22	19	18	14	4	*	0	61	0	0	0	0	0	100	0	0	*	0	0
July 2018	77	19	16	15	12	3	*	0	56	0	0	0	0	0	100	0	0	*	0	0
July 2019	74	17	14	13	10	2	*	0	51	0	0	0	0	0	100	0	0	*	0	0
July 2020	71	14	12	11	9	2	*	0	46	0	0	0	0	0	100	0	0	*	0	0
July 2021	68	12	10	9	7	1	*	0	41	0	0	0	0	0	100	0	0	*	0	0
July 2022	64	11	8	8	6	1	*	0	35	0	0	0	0	0	100	0	0	*	0	0
July 2023	60	9	7	7	5	1	*	0	28	0	0	0	0	0	100	0	0	*	0	0
July 2024	56	8	6	5	4	1	*	0	21	0	0	0	0	0	100	0	0	*	0	0
July 2025	52	6	5	4	3	*	*	0	14	0	0	0	0	0	100	0	0	*	0	0
July 2026	47	5	4	4	2	*	*	0	6	0	0	0	0	0	100	0	0	*	0	0
July 2027	42	4	3	3	2	*	*	0	0	0	0	0	0	0	0	0	0	*	0	0
July 2028	36	3	2	2	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029	30	2	2	2	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	23	2	1	1	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2031	16	1	1	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2032	8	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . .	20.5	9.1	8.4	8.3	7.6	5.1	2.6	1.8	15.0	4.8	4.8	2.1	1.5	1.2	23.8	10.6	11.0	6.6	3.6	1.7

Date	ZM Class						KT Class						KU Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	175%	216%	1013%	1500%	2000%	0%	175%	216%	1013%	1500%	2000%	0%	175%	216%	1013%	1500%	2000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	104	104	99	2	0	0	97	91	89	89	89	73	100	100	100	100	100	100
July 2005	107	107	93	0	0	0	94	76	72	55	23	0	100	100	100	100	100	0
July 2006	111	111	88	0	0	0	91	60	53	20	*	0	100	100	100	100	100	0
July 2007	115	115	86	0	0	0	88	45	36	6	0	0	100	100	100	100	10	0
July 2008	119	119	85	0	0	0	85	31	22	1	0	0	100	100	100	100	1	0
July 2009	123	123	87	0	0	0	81	19	9	0	0	0	100	100	100	52	*	0
July 2010	128	128	90	0	0	0	77	7	0	0	0	0	100	100	0	20	*	0
July 2011	132	132	93	0	0	0	73	0	0	0	0	0	100	0	0	8	*	0
July 2012	137	137	96	0	0	0	69	0	0	0	0	0	100	0	0	3	*	0
July 2013	142	142	100	0	0	0	64	0	0	0	0	0	100	0	0	1	*	0
July 2014	147	140	103	0	0	0	60	0	0	0	0	0	100	0	0	*	0	0
July 2015	152	122	89	0	0	0	54	0	0	0	0	0	100	0	0	*	0	0
July 2016	158	106	75	0	0	0	49	0	0	0	0	0	100	0	0	*	0	0
July 2017	163	91	63	0	0	0	43	0	0	0	0	0	100	0	0	*	0	0
July 2018	169	79	53	0	0	0	37	0	0	0	0	0	100	0	0	*	0	0
July 2019	175	67	44	0	0	0	30	0	0	0	0	0	100	0	0	*	0	0
July 2020	181	57	37	0	0	0	23	0	0	0	0	0	100	0	0	*	0	0
July 2021	188	49	30	0	0	0	15	0	0	0	0	0	100	0	0	*	0	0
July 2022	194	41	25	0	0	0	7	0	0	0	0	0	100	0	0	*	0	0
July 2023	201	34	20	0	0	0	0	0	0	0	0	0	46	0	0	*	0	0
July 2024	208	28	16	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
July 2025	216	23	13	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
July 2026	223	18	10	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0
July 2027	228	14	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2028	197	11	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029	164	8	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	128	5	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2031	89	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2032	46	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.2	16.7	14.5	0.6	0.4	0.3	11.9	3.8	3.3	2.2	1.6	1.2	20.0	7.9	6.9	6.4	3.5	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.

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

Date	KG, KM, KE, KD, KB, K, KC, KH and KJ Classes						KL Class						ZK Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	175%	216%	1013%	1500%	2000%	0%	175%	216%	1013%	1500%	2000%	0%	175%	216%	1013%	1500%	2000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	97	91	90	90	90	74	100	100	100	100	100	100	104	104	104	43	5	0
July 2005	95	77	73	56	25	0	100	100	100	100	100	0	107	107	107	0	0	0
July 2006	92	60	54	21	2	0	100	100	100	100	100	0	111	111	111	0	0	0
July 2007	88	46	38	8	*	0	100	100	100	100	100	0	115	115	115	0	0	0
July 2008	85	33	23	3	0	0	100	100	100	100	24	0	119	119	119	0	0	0
July 2009	82	21	11	1	0	0	100	100	100	100	2	0	123	123	123	0	0	0
July 2010	78	10	0	*	0	0	100	100	0	100	*	0	128	128	126	0	0	0
July 2011	74	0	0	*	0	0	100	0	0	100	*	0	132	131	108	0	0	0
July 2012	70	0	0	0	0	0	100	0	0	70	*	0	137	115	92	0	0	0
July 2013	65	0	0	0	0	0	100	0	0	27	*	0	142	100	78	0	0	0
July 2014	61	0	0	0	0	0	100	0	0	10	*	0	147	87	66	0	0	0
July 2015	55	0	0	0	0	0	100	0	0	4	*	0	152	76	56	0	0	0
July 2016	50	0	0	0	0	0	100	0	0	1	0	0	158	66	47	0	0	0
July 2017	44	0	0	0	0	0	100	0	0	1	0	0	163	57	39	0	0	0
July 2018	38	0	0	0	0	0	100	0	0	*	0	0	169	49	33	0	0	0
July 2019	32	0	0	0	0	0	100	0	0	*	0	0	175	42	28	0	0	0
July 2020	25	0	0	0	0	0	100	0	0	*	0	0	181	36	23	0	0	0
July 2021	17	0	0	0	0	0	100	0	0	*	0	0	188	30	19	0	0	0
July 2022	9	0	0	0	0	0	100	0	0	*	0	0	194	25	15	0	0	0
July 2023	1	0	0	0	0	0	100	0	0	*	0	0	201	21	12	0	0	0
July 2024	0	0	0	0	0	0	0	0	0	*	0	0	190	18	10	0	0	0
July 2025	0	0	0	0	0	0	0	0	0	*	0	0	175	14	8	0	0	0
July 2026	0	0	0	0	0	0	0	0	0	*	0	0	159	11	6	0	0	0
July 2027	0	0	0	0	0	0	0	0	0	*	0	0	142	9	5	0	0	0
July 2028	0	0	0	0	0	0	0	0	0	*	0	0	123	7	3	0	0	0
July 2029	0	0	0	0	0	0	0	0	0	*	0	0	102	5	2	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	80	3	2	0	0	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	56	2	1	0	0	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	29	1	*	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.1	3.9	3.4	2.3	1.7	1.3	20.2	8.0	7.0	9.7	4.8	1.7	25.8	14.4	12.6	0.9	0.6	0.5

Date	IM† Class						DR Class								GM Class							
	PSA Prepayment Assumption						PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	175%	216%	1013%	1500%	2000%	0%	100%	140%	220%	250%	440%	650%	0%	100%	140%	220%	250%	440%	650%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100		
July 2004	99	95	94	76	64	52	100	100	100	100	100	100	100	76	64	61	61	61	61	57		
July 2005	98	86	83	39	17	0	94	89	89	89	89	89	82	75	62	52	52	52	14	0		
July 2006	98	76	72	15	2	0	88	76	76	76	76	66	48	73	60	41	41	31	0	0		
July 2007	97	67	61	6	*	0	82	64	64	64	64	45	27	71	59	32	26	9	0	0		
July 2008	95	59	53	2	*	0	75	52	52	52	52	31	15	69	57	25	16	0	0	0		
July 2009	94	52	45	1	*	0	67	42	42	42	42	21	9	67	54	21	12	0	0	0		
July 2010	93	46	38	*	*	0	59	32	32	32	32	14	5	65	50	16	10	0	0	0		
July 2011	92	40	33	*	*	0	51	24	24	24	24	9	3	62	42	9	9	0	0	0		
July 2012	90	35	28	*	*	0	42	18	18	18	18	6	1	60	29	0	7	0	0	0		
July 2013	89	31	24	*	0	0	32	13	13	13	13	4	1	57	14	0	4	0	0	0		
July 2014	87	27	20	*	0	0	21	9	9	9	9	2	*	55	0	0	2	0	0	0		
July 2015	85	23	17	*	0	0	10	6	6	6	6	1	*	52	0	0	0	0	0	0		
July 2016	83	20	14	*	0	0	3	3	3	3	3	1	*	27	0	0	0	0	0	0		
July 2017	81	17	12	*	0	0	1	1	1	1	1	*	*	0	0	0	0	0	0	0		
July 2018	78	15	10	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2019	75	13	8	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2020	72	11	7	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2021	69	9	6	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2022	66	8	5	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2023	62	6	4	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2024	58	5	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2025	53	4	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2026	49	3	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2027	43	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2028	37	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2029	31	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2030	24	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2031	17	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2032	9	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Weighted Average Life (years)**	20.8	8.1	7.0	1.9	1.3	1.0	7.8	5.8	5.8	5.8	5.8	4.4	3.4	8.6	5.5	3.1	2.9	2.1	1.3	1.0		

* 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	GN Class							DJ, DI† and GA Classes							ZG Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	140%	220%	250%	440%	650%	0%	100%	140%	220%	250%	440%	650%	0%	100%	140%	220%	250%	440%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	100	100	100	100	100	100	100	78	66	63	63	63	63	60	105	105	105	87	80	38	0
July 2005	100	100	100	100	100	100	0	76	65	55	55	55	20	0	109	109	109	51	30	0	0
July 2006	100	100	100	100	100	0	0	75	63	44	44	35	0	0	114	114	114	10	0	0	0
July 2007	100	100	100	100	100	0	0	73	61	36	31	15	0	0	120	120	120	0	0	0	0
July 2008	100	100	100	100	62	0	0	71	59	30	21	4	0	0	125	125	125	0	0	0	0
July 2009	100	100	100	100	1	0	0	69	57	26	17	*	0	0	131	131	131	0	0	0	0
July 2010	100	100	100	100	*	0	0	67	54	22	16	*	0	0	137	137	137	0	0	0	0
July 2011	100	100	100	100	*	0	0	65	45	15	15	*	0	0	143	143	143	0	0	0	0
July 2012	100	100	80	100	*	0	0	62	34	5	13	*	0	0	150	150	150	0	0	0	0
July 2013	100	100	0	100	*	0	0	60	20	0	10	*	0	0	157	157	140	0	0	0	0
July 2014	100	57	0	100	*	0	0	58	4	0	8	*	0	0	164	164	112	0	0	0	0
July 2015	100	0	0	89	*	0	0	55	0	0	6	*	0	0	171	131	83	0	0	0	0
July 2016	100	0	0	55	*	0	0	31	0	0	4	*	0	0	179	86	53	0	0	0	0
July 2017	0	0	0	24	*	0	0	0	0	0	2	*	0	0	145	39	24	0	0	0	0
July 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.7	11.1	9.2	13.2	5.2	2.3	1.7	8.9	5.8	3.5	3.6	2.3	1.4	1.1	14.4	13.1	12.2	2.0	1.6	0.9	0.6

Date	TA Class								AU, JF, JS† and SJ† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	170%	200%	250%	340%	800%	0%	100%	120%	170%	200%	250%	340%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	100	100	100	100	100	100	100	100	90	69	66	66	66	66	66	66
July 2005	99	93	93	93	93	93	93	85	90	69	58	58	58	58	58	0
July 2006	97	83	83	83	83	83	83	45	90	69	48	48	48	48	48	0
July 2007	95	73	73	73	73	73	72	23	90	69	39	39	39	39	39	0
July 2008	94	65	65	65	65	65	56	12	90	69	32	32	32	32	32	0
July 2009	92	56	56	56	56	56	44	6	90	69	26	26	26	26	26	0
July 2010	89	49	49	49	49	49	34	3	90	69	21	21	21	21	11	0
July 2011	87	41	41	41	41	41	27	2	90	69	18	18	18	18	2	0
July 2012	85	34	34	34	34	34	21	1	90	69	16	16	16	16	*	0
July 2013	82	29	29	29	29	29	16	*	90	66	12	12	12	12	*	0
July 2014	79	24	24	24	24	24	12	*	90	58	7	7	7	7	*	0
July 2015	76	19	19	19	19	19	10	*	90	47	2	2	2	2	*	0
July 2016	73	16	16	16	16	16	7	*	90	34	0	0	0	0	*	0
July 2017	69	13	13	13	13	13	6	*	90	18	0	0	0	0	*	0
July 2018	66	11	11	11	11	11	4	*	90	2	0	0	0	0	*	0
July 2019	61	9	9	9	9	9	3	*	90	0	0	0	0	0	*	0
July 2020	57	7	7	7	7	7	2	*	90	0	0	0	0	0	*	0
July 2021	52	6	6	6	6	6	2	*	90	0	0	0	0	0	*	0
July 2022	47	4	4	4	4	4	1	*	90	0	0	0	0	0	*	0
July 2023	42	4	4	4	4	4	1	*	90	0	0	0	0	0	*	0
July 2024	36	3	3	3	3	3	1	*	90	0	0	0	0	0	*	0
July 2025	29	2	2	2	2	2	1	*	90	0	0	0	0	0	*	0
July 2026	22	2	2	2	2	2	*	*	90	0	0	0	0	0	*	0
July 2027	15	1	1	1	1	1	*	*	90	0	0	0	0	0	*	0
July 2028	7	1	1	1	1	1	*	*	90	0	0	0	0	0	*	0
July 2029	1	1	1	1	1	1	*	*	71	0	0	0	0	0	*	0
July 2030	*	*	*	*	*	*	*	*	3	0	0	0	0	0	*	0
July 2031	*	*	*	*	*	*	*	0	0	0	0	0	0	0	*	0
July 2032	*	*	*	*	*	*	*	0	0	0	0	0	0	0	*	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.0	8.0	8.0	8.0	8.0	8.0	6.5	3.3	23.8	9.1	4.0	4.0	4.0	3.4	2.3	1.3

* 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	HD, FD and SD Classes								HE Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	170%	200%	250%	340%	800%	0%	100%	120%	170%	200%	250%	340%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	100	100	100	93	88	81	67	0	100	100	100	100	100	100	100	95
July 2005	100	100	100	74	59	34	0	0	100	100	100	100	100	100	100	77
July 2006	100	100	100	51	23	0	0	0	100	100	100	100	100	100	47	0
July 2007	100	100	100	32	0	0	0	0	100	100	100	100	100	86	0	0
July 2008	100	100	100	18	0	0	0	0	100	100	100	100	100	38	0	0
July 2009	100	100	100	7	0	0	0	0	100	100	100	100	100	4	0	0
July 2010	100	100	100	0	0	0	0	0	100	100	100	100	100	0	0	0
July 2011	100	100	100	0	0	0	0	0	100	100	100	90	0	0	0	0
July 2012	100	100	100	0	0	0	0	0	100	100	100	84	0	0	0	0
July 2013	100	100	99	0	0	0	0	0	100	100	100	82	0	0	0	0
July 2014	100	100	96	0	0	0	0	0	100	100	100	77	0	0	0	0
July 2015	100	100	91	0	0	0	0	0	100	100	100	71	0	0	0	0
July 2016	100	100	80	0	0	0	0	0	100	100	100	56	0	0	0	0
July 2017	100	100	67	0	0	0	0	0	100	100	100	37	0	0	0	0
July 2018	100	100	54	0	0	0	0	0	100	100	100	18	0	0	0	0
July 2019	100	85	39	0	0	0	0	0	100	100	100	0	0	0	0	0
July 2020	100	68	25	0	0	0	0	0	100	100	100	0	0	0	0	0
July 2021	100	52	11	0	0	0	0	0	100	100	100	0	0	0	0	0
July 2022	100	35	0	0	0	0	0	0	100	100	93	0	0	0	0	0
July 2023	100	18	0	0	0	0	0	0	100	100	62	0	0	0	0	0
July 2024	100	2	0	0	0	0	0	0	100	100	32	0	0	0	0	0
July 2025	100	0	0	0	0	0	0	0	100	67	4	0	0	0	0	0
July 2026	100	0	0	0	0	0	0	0	100	32	0	0	0	0	0	0
July 2027	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2028	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2029	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2030	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2031	34	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
July 2032	0	0	0	0	0	0	0	0	11	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.8	18.1	15.1	3.3	2.2	1.6	1.2	0.6	28.8	22.5	20.4	12.7	4.8	3.0	2.2	1.1

Date	HC, FC and SC Classes								FW, WS and SW Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	120%	170%	200%	250%	340%	800%	0%	100%	120%	170%	200%	250%	340%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	100	100	100	100	100	100	100	100	100	100	100	97	95	91	85	53
July 2005	100	100	100	100	100	100	100	0	100	100	100	88	81	70	50	0
July 2006	100	100	100	100	100	100	23	0	100	100	100	78	65	44	8	0
July 2007	100	100	100	100	100	70	0	0	100	100	100	69	52	24	0	0
July 2008	100	100	100	100	100	29	0	0	100	100	100	63	42	10	0	0
July 2009	100	100	100	100	100	2	0	0	100	100	100	58	35	1	0	0
July 2010	100	100	100	100	89	0	0	0	100	100	100	54	30	0	0	0
July 2011	100	100	100	100	81	0	0	0	100	100	100	52	28	0	0	0
July 2012	100	100	100	100	79	0	0	0	100	100	100	51	27	0	0	0
July 2013	100	100	100	100	79	0	0	0	100	100	100	51	27	0	0	0
July 2014	100	100	100	100	79	0	0	0	100	100	98	50	27	0	0	0
July 2015	100	100	100	100	79	0	0	0	100	100	96	49	27	0	0	0
July 2016	100	100	100	100	74	0	0	0	100	100	91	46	25	0	0	0
July 2017	100	100	100	100	67	0	0	0	100	100	85	42	23	0	0	0
July 2018	100	100	100	100	60	0	0	0	100	100	79	38	20	0	0	0
July 2019	100	100	100	99	53	0	0	0	100	93	72	34	18	0	0	0
July 2020	100	100	100	88	47	0	0	0	100	86	66	30	16	0	0	0
July 2021	100	100	100	78	41	0	0	0	100	78	59	27	14	0	0	0
July 2022	100	100	100	68	35	0	0	0	100	70	53	23	12	0	0	0
July 2023	100	100	100	59	30	0	0	0	100	63	47	20	10	0	0	0
July 2024	100	100	100	50	25	0	0	0	100	55	41	17	9	0	0	0
July 2025	100	100	100	42	21	0	0	0	100	48	35	14	7	0	0	0
July 2026	100	100	86	35	17	0	0	0	100	41	30	12	6	0	0	0
July 2027	100	99	71	28	13	0	0	0	100	34	24	10	5	0	0	0
July 2028	100	80	57	22	10	0	0	0	100	27	20	7	4	0	0	0
July 2029	100	62	44	16	8	0	0	0	100	21	15	6	3	0	0	0
July 2030	100	45	31	11	5	0	0	0	100	15	11	4	2	0	0	0
July 2031	100	28	19	7	3	0	0	0	70	10	7	2	1	0	0	0
July 2032	100	12	8	3	1	0	0	0	36	4	3	1	*	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.6	26.8	25.7	21.6	16.5	4.6	2.8	1.4	28.6	22.0	19.8	11.4	7.6	2.9	2.0	1.0

* 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.

Characteristics of the R, RL and RA Classes

The R, RL and RA Classes will not have principal balances and will not bear interest. If any assets of Upper Tier REMIC 1 remain after the principal balances of the Group 1, 3, and 4 Classes are reduced to zero, we will pay the Holder of the R Class the proceeds from those assets. If any assets of Lower Tier REMIC 1 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. If any assets of REMIC 2 remain after the principal balances of the Group 2 Classes are reduced to zero, we will pay the proceeds of those assets to the Holder of the RA Class. Fannie Mae does not expect that any material assets will remain in any of those cases.

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, RL and RA Classes will constitute noneconomic residual interests under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate knew or should have known that the transferee would be unwilling or unable to pay taxes due on its share of the taxable income of the REMIC trust (that is, the transferor had “improper knowledge”).

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

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

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

The Holder of the R Class will be considered to be the holder of the “residual interest” in Upper Tier REMIC 1, the Holder of the RL Class will be considered to be the holder of the “residual interest” in Lower Tier REMIC 1, and the Holder of the RA Class will be considered to be the holder of the “residual interest” in REMIC 2. 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, RL or RA 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 Lower Tier REMIC 1, Upper Tier REMIC 1 and REMIC 2 as REMICs for federal income tax purposes. The Group 1, 3, and 4 Classes will be designated as the “regular interests” and the R Class will be designated as the “residual interest” in Upper Tier REMIC 1. The Group 2 Classes will be designated as the “regular interests” and the RA Class will be designated as the “residual interest” in REMIC 2. The Lower Tier Regular Interests will be designated as the “regular interests” and the RL Class will be designated as the “residual interest” in Lower Tier REMIC 1.

Because Lower Tier REMIC 1, Upper Tier REMIC 1 and REMIC 2 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, RL and RA 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 Accrual Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Regular Certificates Purchased at a Premium” in the REMIC Prospectus.

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	170% PSA
2	1013% PSA
3	220% PSA
4	170% PSA

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

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of Lower Tier REMIC 1, Upper Tier REMIC 1 or REMIC 2 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 June 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.

The Treasury Department recently issued proposed regulations providing that, to clearly reflect income, an inducement fee paid to a transferee of a noneconomic residual interest in a REMIC must be included in income over a period that is reasonably related to the period during which the applicable REMIC is expected to generate taxable income or net loss allocable to the transferee. The proposed regulations set forth two safe harbor methods under which a taxpayer’s accounting for the inducement fee will be considered to clearly reflect income for these purposes. The proposed regulations also provide that an inducement fee shall be treated as income from sources within the United States. If finalized as proposed, the regulations would be effective for taxable years ending on or after the publication of the final regulations in the Federal Register. The proposed regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the proposed regulations.

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 Goldman, Sachs & Co. (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, 3 or 4 Class bears to the aggregate original principal balance of all Group 1, 2, 3 or 4 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 Balances	RCR Classes	Original Principal Balance	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 1		LB	\$ 113,333,333	3.25%	FIX	TAC/AD	31393DYS4	August 2033
LA	\$ 85,000,000							
LE	28,333,333							
Recombination 2		LC	170,000,000	3.50	FIX	TAC/AD	31393DYT2	August 2033
LA	85,000,000							
LE	85,000,000							
Recombination 3		LD	113,333,333	3.75	FIX	TAC/AD	31393DYU9	August 2033
LA	28,333,333							
LE	85,000,000							
Recombination 4		KE	500,000,000	2.50	FIX	TAC/AD	31393DYV7	August 2033
KG	400,000,000							
KM	100,000,000							
Recombination 5		KD	666,666,667	3.00	FIX	TAC/AD	31393DYW5	August 2033
KG	400,000,000							
KM	266,666,667							
Recombination 6		KB	800,000,000	3.25	FIX	TAC/AD	31393DYG3	August 2033
KG	400,000,000							
KM	400,000,000							
Recombination 7		K	1,000,000,000	3.50	FIX	TAC/AD	31393DYY1	August 2033
KG	400,000,000							
KM	600,000,000							
Recombination 8		KC	857,142,857	3.75	FIX	TAC/AD	31393DYZ8	August 2033
KM	600,000,000							
KG	257,142,857							
Recombination 9		KH	750,000,000	4.00	FIX	TAC/AD	31393DZA2	August 2033
KM	600,000,000							
KG	150,000,000							
Recombination 10		KJ	666,666,666	4.25	FIX	TAC/AD	31393DZB0	August 2033
KM	600,000,000							
KG	66,666,666							

REMIC Certificates		RCR Certificates						
Classes	Original Principal Balances	RCR Classes	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 11								
GM	\$ 85,199,000 (3)	GA	\$ 91,139,000	4.50%	FIX	TAC/AD	31393DZC8	August 2018
GN	5,940,000 (3)							

- (1) REMIC Certificates and RCR Certificates in any recombination may be exchanged only in the proportions shown above, except as described in footnote (3) below with respect to Recombination 11.
- (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) In any exchange under Recombination 11, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in that exchange will equal the proportions reflected by the outstanding principal balances of the related REMIC Classes at the time of exchange.

Principal Balance Schedules

EM 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 through June 2005	\$100,000,000.00	January 2009	\$ 53,264,647.53	August 2012	\$ 20,186,979.35
July 2005	98,898,682.88	February 2009	52,352,102.76	September 2012	19,561,430.68
August 2005	97,766,195.49	March 2009	51,447,115.67	October 2012	18,943,066.73
September 2005	96,603,278.56	April 2009	50,549,625.93	November 2012	18,331,808.25
October 2005	95,410,694.53	May 2009	49,659,573.68	December 2012	17,727,576.85
November 2005	94,189,226.75	June 2009	48,776,899.53	January 2013	17,130,294.98
December 2005	92,939,678.57	July 2009	47,901,544.56	February 2013	16,539,885.94
January 2006	91,700,373.28	August 2009	47,033,450.32	March 2013	15,956,273.85
February 2006	90,471,229.38	September 2009	46,172,558.82	April 2013	15,379,383.65
March 2006	89,252,166.03	October 2009	45,318,812.52	May 2013	14,809,141.11
April 2006	88,043,103.02	November 2009	44,472,154.34	June 2013	14,245,472.78
May 2006	86,843,960.77	December 2009	43,632,527.64	July 2013	13,688,306.02
June 2006	85,654,660.33	January 2010	42,799,876.24	August 2013	13,137,568.97
July 2006	84,475,123.37	February 2010	41,974,144.40	September 2013	12,593,190.55
August 2006	83,305,272.17	March 2010	41,155,276.81	October 2013	12,055,100.45
September 2006	82,145,029.63	April 2010	40,343,218.61	November 2013	11,523,229.12
October 2006	80,994,319.26	May 2010	39,537,915.36	December 2013	10,997,507.77
November 2006	79,853,065.17	June 2010	38,739,313.06	January 2014	10,477,868.35
December 2006	78,721,192.07	July 2010	37,947,358.13	February 2014	9,964,243.54
January 2007	77,598,625.25	August 2010	37,161,997.41	March 2014	9,456,566.76
February 2007	76,485,290.60	September 2010	36,383,178.17	April 2014	8,954,772.15
March 2007	75,381,114.59	October 2010	35,610,848.08	May 2014	8,458,794.56
April 2007	74,286,024.27	November 2010	34,844,955.24	June 2014	7,968,569.55
May 2007	73,199,947.27	December 2010	34,085,448.14	July 2014	7,484,033.38
June 2007	72,122,811.78	January 2011	33,332,275.70	August 2014	7,005,122.99
July 2007	71,054,546.57	February 2011	32,585,387.22	September 2014	6,531,776.02
August 2007	69,995,080.95	March 2011	31,844,732.42	October 2014	6,063,930.77
September 2007	68,944,344.80	April 2011	31,110,261.40	November 2014	5,601,526.22
October 2007	67,902,268.56	May 2011	30,381,924.66	December 2014	5,144,502.01
November 2007	66,868,783.20	June 2011	29,659,673.10	January 2015	4,692,798.43
December 2007	65,843,820.25	July 2011	28,943,457.99	February 2015	4,246,356.42
January 2008	64,827,311.77	August 2011	28,233,231.00	March 2015	3,805,117.57
February 2008	63,819,190.35	September 2011	27,528,944.17	April 2015	3,369,024.09
March 2008	62,819,389.13	October 2011	26,830,549.93	May 2015	2,938,018.83
April 2008	61,827,841.76	November 2011	26,138,001.07	June 2015	2,512,045.24
May 2008	60,844,482.42	December 2011	25,451,250.77	July 2015	2,091,047.41
June 2008	59,869,245.81	January 2012	24,770,252.57	August 2015	1,674,970.02
July 2008	58,902,067.14	February 2012	24,094,960.37	September 2015	1,263,758.36
August 2008	57,942,882.13	March 2012	23,425,328.45	October 2015	857,358.30
September 2008	56,991,627.01	April 2012	22,762,636.76	November 2015	455,716.31
October 2008	56,048,238.51	May 2012	22,107,539.23	December 2015	58,779.44
November 2008	55,112,653.87	June 2012	21,459,952.19	January 2016 and thereafter	0.00
December 2008	54,184,810.80	July 2012	20,819,792.85		

Aggregate Group I Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$10,006,065.00	February 2004	\$ 9,752,767.63	September 2004	\$ 9,327,342.79
August 2003	9,980,679.81	March 2004	9,702,325.33	October 2004	9,253,140.64
September 2003	9,951,677.04	April 2004	9,648,384.07	November 2004	9,175,712.28
October 2003	9,919,063.98	May 2004	9,590,973.56	December 2004	9,095,108.62
November 2003	9,882,851.15	June 2004	9,530,126.68	January 2005	9,011,383.40
December 2003	9,843,052.32	July 2004	9,465,879.39	February 2005	8,924,593.12
January 2004	9,799,684.42	August 2004	9,398,270.73	March 2005	8,834,796.97

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
April 2005	\$ 8,742,056.79	August 2008	\$ 4,748,219.60	November 2011	\$ 1,919,968.86
May 2005	8,646,436.98	September 2008	4,663,270.08	December 2011	1,858,945.84
June 2005	8,548,004.39	October 2008	4,579,056.96	January 2012	1,798,421.55
July 2005	8,446,828.29	November 2008	4,495,573.01	February 2012	1,738,390.95
August 2005	8,342,980.24	December 2008	4,412,811.08	March 2012	1,678,849.05
September 2005	8,236,534.03	January 2009	4,330,764.06	April 2012	1,619,790.90
October 2005	8,127,565.56	February 2009	4,249,424.93	May 2012	1,561,211.60
November 2005	8,016,152.76	March 2009	4,168,786.74	June 2012	1,503,106.29
December 2005	7,902,375.49	April 2009	4,088,842.59	July 2012	1,445,470.15
January 2006	7,789,614.70	May 2009	4,009,585.64	August 2012	1,388,298.41
February 2006	7,677,860.59	June 2009	3,931,009.11	September 2012	1,331,586.36
March 2006	7,567,103.44	July 2009	3,853,106.31	October 2012	1,275,329.31
April 2006	7,457,333.64	August 2009	3,775,870.59	November 2012	1,219,522.62
May 2006	7,348,541.63	September 2009	3,699,295.35	December 2012	1,164,161.68
June 2006	7,240,717.98	October 2009	3,623,374.07	January 2013	1,109,241.96
July 2006	7,133,853.32	November 2009	3,548,100.29	February 2013	1,054,758.92
August 2006	7,027,938.38	December 2009	3,473,467.61	March 2013	1,000,708.11
September 2006	6,922,963.97	January 2010	3,399,469.66	April 2013	947,085.09
October 2006	6,818,920.98	February 2010	3,326,100.18	May 2013	893,885.46
November 2006	6,715,800.40	March 2010	3,253,352.91	June 2013	841,104.88
December 2006	6,613,593.28	April 2010	3,181,221.70	July 2013	788,739.05
January 2007	6,512,290.78	May 2010	3,109,700.42	August 2013	736,783.67
February 2007	6,411,884.11	June 2010	3,038,783.02	September 2013	685,234.53
March 2007	6,312,364.58	July 2010	2,968,463.48	October 2013	634,087.43
April 2007	6,213,723.59	August 2010	2,898,735.86	November 2013	583,338.22
May 2007	6,115,952.60	September 2010	2,829,594.27	December 2013	532,982.77
June 2007	6,019,043.15	October 2010	2,761,032.86	January 2014	483,017.01
July 2007	5,922,986.87	November 2010	2,693,045.84	February 2014	433,436.89
August 2007	5,827,775.45	December 2010	2,625,627.48	March 2014	384,238.41
September 2007	5,733,400.69	January 2011	2,558,772.10	April 2014	335,417.60
October 2007	5,639,854.42	February 2011	2,492,474.07	May 2014	286,970.53
November 2007	5,547,128.58	March 2011	2,426,727.81	June 2014	238,893.30
December 2007	5,455,215.17	April 2011	2,361,527.80	July 2014	191,182.04
January 2008	5,364,106.26	May 2011	2,296,868.56	August 2014	143,832.93
February 2008	5,273,794.01	June 2011	2,232,744.65	September 2014	96,842.18
March 2008	5,184,270.63	July 2011	2,169,150.72	October 2014	50,206.04
April 2008	5,095,528.42	August 2011	2,106,081.43	November 2014	3,920.77
May 2008	5,007,559.75	September 2011	2,043,531.50	December 2014 and thereafter	0.00
June 2008	4,920,357.04	October 2011	1,981,495.71		
July 2008	4,833,912.79				

Aggregate Group II Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$171,000,000.00	August 2004	\$157,946,572.54	September 2005	\$133,106,562.04
August 2003	170,454,395.77	September 2004	156,425,067.75	October 2005	130,787,117.18
September 2003	169,831,113.24	October 2004	154,833,880.26	November 2005	128,417,786.65
October 2003	169,130,299.85	November 2004	153,174,152.96	December 2005	126,000,470.13
November 2003	168,352,181.64	December 2004	151,447,098.88	January 2006	123,607,585.51
December 2003	167,497,063.40	January 2005	149,653,999.65	February 2006	121,238,859.80
January 2004	166,565,328.72	February 2005	147,796,203.82	March 2006	118,894,022.94
February 2004	165,557,439.80	March 2005	145,875,124.98	April 2006	116,572,807.72
March 2004	164,473,937.30	April 2005	143,892,239.90	May 2006	114,274,949.80
April 2004	163,315,439.88	May 2005	141,849,086.48	June 2006	112,000,187.65
May 2004	162,082,643.71	June 2005	139,747,261.54	July 2006	109,748,262.55
June 2004	160,776,321.84	July 2005	137,588,418.60	August 2006	107,518,918.50
July 2004	159,397,323.36	August 2005	135,374,265.52	September 2006	105,311,902.26

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
October 2006	\$103,126,963.28	August 2008	\$ 60,169,066.75	June 2010	\$ 25,478,494.01
November 2006	100,963,853.69	September 2008	58,428,551.20	July 2010	24,066,364.16
December 2006	98,822,328.24	October 2008	56,704,839.06	August 2010	22,667,260.14
January 2007	96,702,144.32	November 2008	54,997,738.65	September 2010	21,281,030.47
February 2007	94,603,061.89	December 2008	53,307,060.32	October 2010	19,907,525.26
March 2007	92,524,843.48	January 2009	51,632,616.47	November 2010	18,546,596.23
April 2007	90,467,254.14	February 2009	49,974,221.46	December 2010	17,198,096.65
May 2007	88,430,061.44	March 2009	48,331,691.65	January 2011	15,861,881.37
June 2007	86,413,035.40	April 2009	46,704,845.34	February 2011	14,537,806.78
July 2007	84,415,948.53	May 2009	45,093,502.77	March 2011	13,225,730.79
August 2007	82,438,575.72	June 2009	43,497,486.11	April 2011	11,925,512.82
September 2007	80,480,694.31	July 2009	41,916,619.39	May 2011	10,637,013.77
October 2007	78,542,083.96	August 2009	40,350,728.54	June 2011	9,360,096.04
November 2007	76,622,526.71	September 2009	38,799,641.32	July 2011	8,094,623.48
December 2007	74,721,806.92	October 2009	37,263,187.35	August 2011	6,840,461.38
January 2008	72,839,711.25	November 2009	35,741,198.03	September 2011	5,597,476.46
February 2008	70,976,028.61	December 2009	34,233,506.58	October 2011	4,365,536.87
March 2008	69,130,550.18	January 2010	32,739,947.99	November 2011	3,144,512.14
April 2008	67,303,069.36	February 2010	31,260,358.98	December 2011	1,934,273.18
May 2008	65,493,381.76	March 2010	29,794,578.04	January 2012	734,692.29
June 2008	63,701,285.15	April 2010	28,342,445.36	February 2012 and thereafter	0.00
July 2008	61,926,579.46	May 2010	26,903,802.82		

Aggregate Group III Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$2,034,000.00	February 2006	\$1,485,769.54	September 2008	\$ 878,485.26
August 2003	2,025,837.75	March 2006	1,463,510.95	October 2008	861,469.56
September 2003	2,016,929.65	April 2006	1,441,447.34	November 2008	844,597.90
October 2003	2,007,279.71	May 2006	1,419,576.83	December 2008	827,868.87
November 2003	1,996,892.60	June 2006	1,397,897.57	January 2009	811,281.07
December 2003	1,985,773.66	July 2006	1,376,407.70	February 2009	794,833.10
January 2004	1,973,928.89	August 2006	1,355,105.40	March 2009	778,523.61
February 2004	1,961,364.94	September 2006	1,333,988.86	April 2009	762,351.21
March 2004	1,948,089.12	October 2006	1,313,056.27	May 2009	746,314.57
April 2004	1,934,109.38	November 2006	1,292,305.86	June 2009	730,412.34
May 2004	1,919,434.30	December 2006	1,271,735.87	July 2009	714,643.21
June 2004	1,904,073.11	January 2007	1,251,344.54	August 2009	699,005.85
July 2004	1,888,035.62	February 2007	1,231,130.15	September 2009	683,498.96
August 2004	1,871,332.29	March 2007	1,211,090.99	October 2009	668,121.27
September 2004	1,853,974.13	April 2007	1,191,225.35	November 2009	652,871.48
October 2004	1,835,972.76	May 2007	1,171,531.54	December 2009	637,748.34
November 2004	1,817,340.36	June 2007	1,152,007.91	January 2010	622,750.58
December 2004	1,798,089.67	July 2007	1,132,652.80	February 2010	607,876.98
January 2005	1,778,233.95	August 2007	1,113,464.57	March 2010	593,126.28
February 2005	1,757,787.01	September 2007	1,094,441.59	April 2010	578,497.29
March 2005	1,736,763.15	October 2007	1,075,582.27	May 2010	563,988.78
April 2005	1,715,177.13	November 2007	1,056,885.00	June 2010	549,599.56
May 2005	1,693,044.24	December 2007	1,038,348.22	July 2010	535,328.44
June 2005	1,670,380.15	January 2008	1,019,970.34	August 2010	521,174.25
July 2005	1,647,201.02	February 2008	1,001,749.83	September 2010	507,135.81
August 2005	1,623,523.37	March 2008	983,685.15	October 2010	493,211.99
September 2005	1,600,054.38	April 2008	965,774.78	November 2010	479,401.62
October 2005	1,576,792.02	May 2008	948,017.21	December 2010	465,703.58
November 2005	1,553,734.32	June 2008	930,410.95	January 2011	452,116.75
December 2005	1,530,879.31	July 2008	912,954.51	February 2011	438,640.01
January 2006	1,508,225.02	August 2008	895,646.43	March 2011	425,272.25

Aggregate Group III (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
April 2011.....	\$ 412,012.39	May 2012	\$ 248,973.20	June 2013	\$ 101,773.23
May 2011	398,859.35	June 2012	237,114.54	July 2013	91,047.76
June 2011	385,812.04	July 2012	225,348.53	August 2013	80,403.32
July 2011	372,869.41	August 2012	213,674.22	September 2013.....	69,839.06
August 2011	360,030.40	September 2012.....	202,090.69	October 2013	59,354.15
September 2011.....	347,293.97	October 2012	190,596.99	November 2013	48,947.77
October 2011	334,659.09	November 2012	179,192.22	December 2013	38,619.11
November 2011	322,124.72	December 2012	167,875.46	January 2014	28,367.35
December 2011	309,689.86	January 2013	156,645.81	February 2014	18,191.70
January 2012	297,353.50	February 2013	145,502.38	March 2014	8,091.36
February 2012	285,114.63	March 2013	134,444.28	April 2014 and thereafter	0.00
March 2012	272,972.28	April 2013.....	123,470.63		
April 2012.....	260,925.46	May 2013	112,580.57		

Aggregate Group IV Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$1,085,000,000.00	December 2005	\$ 703,270,442.81	May 2008	\$ 279,301,605.83
August 2003	1,078,753,803.05	January 2006	686,375,824.27	June 2008	266,846,812.12
September 2003.....	1,071,935,353.23	February 2006	669,662,048.92	July 2008	254,518,537.57
October 2003	1,064,548,080.63	March 2006	653,126,922.98	August 2008	242,315,215.81
November 2003	1,056,596,047.45	April 2006.....	636,768,278.05	September 2008.....	230,235,298.55
December 2003	1,048,083,945.27	May 2006	620,583,970.75	October 2008	218,277,255.34
January 2004	1,039,017,091.07	June 2006	604,571,882.50	November 2008	206,439,573.41
February 2004	1,029,401,422.09	July 2006	588,729,919.19	December 2008	194,720,757.42
March 2004	1,019,243,489.53	August 2006	573,056,010.91	January 2009	183,119,329.29
April 2004.....	1,008,550,451.13	September 2006.....	557,548,111.66	February 2009	171,633,827.96
May 2004	997,330,062.49	October 2006	542,204,199.10	March 2009	160,262,809.25
June 2004	985,590,667.32	November 2006	527,022,274.23	April 2009.....	149,004,845.61
July 2004	973,341,186.56	December 2006	512,000,361.15	May 2009	137,858,525.95
August 2004	960,591,106.29	January 2007	497,136,506.81	June 2009	126,822,455.47
September 2004.....	947,350,464.66	February 2007	482,428,780.69	July 2009	115,895,255.40
October 2004	933,629,837.64	March 2007	467,875,274.59	August 2009	105,075,562.92
November 2004	919,440,323.81	April 2007.....	453,474,102.34	September 2009.....	94,362,030.86
December 2004	904,793,528.02	May 2007	439,223,399.56	October 2009	83,753,327.61
January 2005	889,701,544.13	June 2007	425,121,323.40	November 2009	73,248,136.88
February 2005	874,176,936.79	July 2007	411,166,052.30	December 2009	62,845,157.56
March 2005	858,232,722.25	August 2007	397,355,785.73	January 2010	52,543,103.52
April 2005.....	841,882,348.35	September 2007.....	383,688,743.95	February 2010	42,340,703.44
May 2005	825,139,673.58	October 2007	370,163,167.77	March 2010	32,236,700.65
June 2005	808,018,945.42	November 2007	356,777,318.30	April 2010.....	22,229,852.93
July 2005	790,534,777.89	December 2007	343,529,476.76	May 2010	12,318,932.39
August 2005	772,702,128.43	January 2008	330,417,944.17	June 2010	2,502,725.25
September 2005.....	755,061,681.86	February 2008	317,441,041.19	July 2010 and thereafter	0.00
October 2005	737,611,113.10	March 2008	304,597,107.86		
November 2005	720,348,123.96	April 2008.....	291,884,503.36		

DR Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through July 2004	\$372,361,000.00	November 2004	\$359,620,527.29	May 2005	\$338,402,747.88
August 2004	369,288,104.66	December 2004	356,253,304.49	June 2005	334,641,363.20
September 2004.....	366,139,426.93	January 2005	352,816,295.24	July 2005	330,820,240.48
October 2004	362,916,407.68	February 2005	349,311,091.52	August 2005	326,941,161.09
		March 2005	345,739,320.12	September 2005.....	323,005,933.24
		April 2005.....	342,102,641.37	October 2005	319,016,390.54

DR Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2005	\$314,974,390.58	February 2010	\$133,665,327.92	May 2014	\$ 35,921,588.79
December 2005	310,881,813.44	March 2010	130,788,416.66	June 2014	34,769,890.07
January 2006	306,812,253.14	April 2010	127,960,283.28	July 2014	33,639,928.38
February 2006	302,765,589.35	May 2010	125,180,177.49	August 2014	32,531,352.98
March 2006	298,741,702.35	June 2010	122,447,359.96	September 2014	31,443,818.39
April 2006	294,740,473.04	July 2010	119,761,102.19	October 2014	30,376,984.33
May 2006	290,761,782.92	August 2010	117,120,686.32	November 2014	29,330,515.63
June 2006	286,805,514.13	September 2010	114,525,405.03	December 2014	28,304,082.15
July 2006	282,871,549.39	October 2010	111,974,561.34	January 2015	27,297,358.72
August 2006	278,959,772.05	November 2010	109,467,468.49	February 2015	26,310,025.06
September 2006	275,070,066.04	December 2010	107,003,449.79	March 2015	25,341,765.72
October 2006	271,202,315.90	January 2011	104,581,838.48	April 2015	24,392,270.00
November 2006	267,356,406.76	February 2011	102,201,977.59	May 2015	23,461,231.89
December 2006	263,532,224.35	March 2011	99,863,219.78	June 2015	22,548,349.99
January 2007	259,729,654.99	April 2011	97,564,927.23	July 2015	21,653,327.45
February 2007	255,948,585.58	May 2011	95,306,471.49	August 2015	20,775,871.92
March 2007	252,188,903.61	June 2011	93,087,233.35	September 2015	19,915,695.45
April 2007	248,450,497.14	July 2011	90,906,602.71	October 2015	19,072,514.46
May 2007	244,733,254.82	August 2011	88,763,978.44	November 2015	18,246,049.65
June 2007	241,037,065.87	September 2011	86,658,768.27	December 2015	17,436,025.96
July 2007	237,361,820.08	October 2011	84,590,388.65	January 2016	16,642,172.49
August 2007	233,707,407.81	November 2011	82,558,264.64	February 2016	15,864,222.46
September 2007	230,073,719.98	December 2011	80,561,829.75	March 2016	15,101,913.13
October 2007	226,460,648.08	January 2012	78,600,525.87	April 2016	14,354,985.76
November 2007	222,868,084.17	February 2012	76,673,803.12	May 2016	13,623,185.53
December 2007	219,295,920.84	March 2012	74,781,119.74	June 2016	12,906,261.50
January 2008	215,744,051.26	April 2012	72,921,941.97	July 2016	12,203,966.55
February 2008	212,212,369.14	May 2012	71,095,743.94	August 2016	11,516,057.33
March 2008	208,700,768.73	June 2012	69,302,007.55	September 2016	10,842,294.19
April 2008	205,209,144.85	July 2012	67,540,222.38	October 2016	10,182,441.13
May 2008	201,737,392.84	August 2012	65,809,885.55	November 2016	9,536,265.76
June 2008	198,285,408.59	September 2012	64,110,501.64	December 2016	8,903,539.24
July 2008	194,853,088.52	October 2012	62,441,582.56	January 2017	8,284,036.23
August 2008	191,440,329.60	November 2012	60,802,647.46	February 2017	7,677,534.82
September 2008	188,047,029.32	December 2012	59,193,222.62	March 2017	7,083,816.51
October 2008	184,673,085.70	January 2013	57,612,841.35	April 2017	6,502,666.15
November 2008	181,318,397.29	February 2013	56,061,043.90	May 2017	5,933,871.88
December 2008	177,982,863.16	March 2013	54,537,377.33	June 2017	5,377,225.09
January 2009	174,666,382.90	April 2013	53,041,395.45	July 2017	4,832,520.37
February 2009	171,368,856.62	May 2013	51,572,658.69	August 2017	4,299,555.47
March 2009	168,090,184.95	June 2013	50,130,734.04	September 2017	3,778,131.25
April 2009	164,830,269.03	July 2013	48,715,194.91	October 2017	3,268,051.63
May 2009	161,589,010.51	August 2013	47,325,621.09	November 2017	2,769,123.55
June 2009	158,366,311.54	September 2013	45,961,598.62	December 2017	2,281,156.92
July 2009	155,162,074.79	October 2013	44,622,719.71	January 2018	1,803,964.60
August 2009	151,976,203.42	November 2013	43,308,582.65	February 2018	1,337,362.32
September 2009	148,808,601.10	December 2013	42,018,791.74	March 2018	881,168.66
October 2009	145,676,150.72	January 2014	40,752,957.19	April 2018	435,205.01
November 2009	142,596,399.91	February 2014	39,510,695.03	May 2018 and thereafter	0.00
December 2009	139,568,541.10	March 2014	38,291,627.03		
January 2010	136,591,778.49	April 2014	37,095,380.61		

Aggregate Group V 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	\$95,139,000.00	September 2003	\$90,505,194.56	November 2003	\$85,384,637.01
August 2003	92,883,573.68	October 2003	88,005,104.13	December 2003	82,645,219.79

Aggregate Group V (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
January 2004	\$79,788,369.83	February 2007	\$37,504,146.43	March 2010	\$22,506,125.28
February 2004	76,815,693.92	March 2007	36,883,132.25	April 2010	22,112,651.47
March 2004	73,728,886.77	April 2007	36,276,911.49	May 2010	21,697,908.81
April 2004	70,529,729.49	May 2007	35,685,308.77	June 2010	21,262,418.81
May 2004	67,220,087.81	June 2007	35,108,150.25	July 2010	20,806,693.78
June 2004	63,801,910.36	July 2007	34,545,263.62	August 2010	20,331,236.97
July 2004	60,277,226.69	August 2007	33,996,478.10	September 2010	19,836,542.71
August 2004	59,721,040.62	September 2007	33,461,624.44	October 2010	19,323,096.54
September 2004	59,138,424.47	October 2007	32,940,534.86	November 2010	18,791,375.34
October 2004	58,530,197.19	November 2007	32,433,043.07	December 2010	18,241,847.49
November 2004	57,897,210.45	December 2007	31,938,984.27	January 2011	17,674,972.97
December 2004	57,240,347.40	January 2008	31,458,195.11	February 2011	17,091,203.51
January 2005	56,560,521.24	February 2008	30,990,513.69	March 2011	16,490,982.73
February 2005	55,858,673.84	March 2008	30,535,779.55	April 2011	15,874,746.21
March 2005	55,135,774.27	April 2008	30,093,833.65	May 2011	15,242,921.69
April 2005	54,392,817.27	May 2008	29,664,518.38	June 2011	14,595,929.13
May 2005	53,630,821.73	June 2008	29,247,677.50	July 2011	13,934,180.87
June 2005	52,850,829.05	July 2008	28,843,156.21	August 2011	13,258,081.73
July 2005	52,053,901.51	August 2008	28,450,801.04	September 2011	12,568,029.14
August 2005	51,241,120.63	September 2008	28,070,459.91	October 2011	11,864,413.21
September 2005	50,413,585.40	October 2008	27,701,982.09	November 2011	11,147,616.93
October 2005	49,572,410.60	November 2008	27,345,218.20	December 2011	10,418,016.21
November 2005	48,718,724.98	December 2008	27,000,020.19	January 2012	9,675,980.00
December 2005	47,853,669.50	January 2009	26,666,241.34	February 2012	8,921,870.44
January 2006	47,006,233.12	February 2009	26,343,736.24	March 2012	8,156,042.91
February 2006	46,176,215.62	March 2009	26,032,360.76	April 2012	7,378,846.19
March 2006	45,363,418.51	April 2009	25,731,972.09	May 2012	6,590,622.52
April 2006	44,567,645.07	May 2009	25,442,428.67	June 2012	5,791,707.73
May 2006	43,788,700.30	June 2009	25,163,590.24	July 2012	4,982,431.32
June 2006	43,026,390.89	July 2009	24,895,317.77	August 2012	4,163,116.60
July 2006	42,280,525.24	August 2009	24,637,473.49	September 2012	3,334,080.72
August 2006	41,550,913.44	September 2009	24,389,920.87	October 2012	2,495,634.83
September 2006	40,837,367.23	October 2009	24,135,545.86	November 2012	1,648,084.16
October 2006	40,139,700.02	November 2009	23,856,571.41	December 2012	791,728.09
November 2006	39,457,726.85	December 2009	23,553,577.34	January 2013 and thereafter	0.00
December 2006	38,791,264.41	January 2010	23,227,133.40		
January 2007	38,140,130.97	February 2010	22,877,799.38		

TA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through July 2004	\$171,941,000.00	October 2005	\$155,051,838.10	February 2007	\$132,766,182.16
August 2004	171,082,015.03	November 2005	153,640,724.52	March 2007	131,432,343.18
September 2004	170,183,022.18	December 2005	152,197,193.26	April 2007	130,105,519.09
October 2004	169,244,393.72	January 2006	150,761,242.31	May 2007	128,785,673.74
November 2004	168,266,522.37	February 2006	149,332,832.59	June 2007	127,472,771.14
December 2004	167,249,821.06	March 2006	147,911,925.24	July 2007	126,166,775.51
January 2005	166,194,722.64	April 2006	146,498,481.59	August 2007	124,867,651.24
February 2005	165,101,679.58	May 2006	145,092,463.17	September 2007	123,575,362.90
March 2005	163,971,163.68	June 2006	143,693,831.70	October 2007	122,289,875.26
April 2005	162,803,665.70	July 2006	142,302,549.11	November 2007	121,011,153.25
May 2005	161,599,695.06	August 2006	140,918,577.52	December 2007	119,739,162.00
June 2005	160,359,779.42	September 2006	139,541,879.25	January 2008	118,473,866.81
July 2005	159,084,464.35	October 2006	138,172,416.80	February 2008	117,215,233.15
August 2005	157,774,312.91	November 2006	136,810,152.88	March 2008	115,963,226.68
September 2005	156,429,905.23	December 2006	135,455,050.38	April 2008	114,717,813.24
		January 2007	134,107,072.38	May 2008	113,478,958.83

TA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
June 2008	\$112,246,629.63	April 2013	\$ 51,398,844.96	February 2018	\$ 19,907,873.85
July 2008	111,020,792.01	May 2013	50,592,489.26	March 2018	19,571,589.43
August 2008	109,801,412.49	June 2013	49,798,002.25	April 2018	19,240,437.36
September 2008	108,588,457.78	July 2013	49,015,215.18	May 2018	18,914,343.19
October 2008	107,381,894.75	August 2013	48,243,961.67	June 2018	18,593,233.52
November 2008	106,181,690.44	September 2013	47,484,077.65	July 2018	18,277,035.98
December 2008	104,987,812.07	October 2013	46,735,401.33	August 2018	17,965,679.23
January 2009	103,800,227.02	November 2013	45,997,773.19	September 2018	17,659,092.93
February 2009	102,618,902.84	December 2013	45,271,035.92	October 2018	17,357,207.73
March 2009	101,443,807.25	January 2014	44,555,034.41	November 2018	17,059,955.26
April 2009	100,274,908.13	February 2014	43,849,615.71	December 2018	16,767,268.13
May 2009	99,112,173.53	March 2014	43,154,629.01	January 2019	16,479,079.88
June 2009	97,955,571.67	April 2014	42,469,925.60	February 2019	16,195,325.00
July 2009	96,805,070.92	May 2014	41,795,358.84	March 2019	15,915,938.91
August 2009	95,660,639.81	June 2014	41,130,784.14	April 2019	15,640,857.93
September 2009	94,522,247.05	July 2014	40,476,058.93	May 2019	15,370,019.29
October 2009	93,389,861.51	August 2014	39,831,042.63	June 2019	15,103,361.11
November 2009	92,263,452.20	September 2014	39,195,596.62	July 2019	14,840,822.37
December 2009	91,142,988.31	October 2014	38,569,584.22	August 2019	14,582,342.93
January 2010	90,028,439.17	November 2014	37,952,870.65	September 2019	14,327,863.49
February 2010	88,919,774.29	December 2014	37,345,323.03	October 2019	14,077,325.59
March 2010	87,816,963.32	January 2015	36,746,810.32	November 2019	13,830,671.61
April 2010	86,719,976.07	February 2015	36,157,203.32	December 2019	13,587,844.73
May 2010	85,628,782.50	March 2015	35,576,374.64	January 2020	13,348,788.95
June 2010	84,543,352.74	April 2015	35,004,198.66	February 2020	13,113,449.05
July 2010	83,463,657.06	May 2015	34,440,551.53	March 2020	12,881,770.60
August 2010	82,389,665.89	June 2015	33,885,311.12	April 2020	12,653,699.94
September 2010	81,321,349.81	July 2015	33,338,357.01	May 2020	12,429,184.18
October 2010	80,258,679.55	August 2015	32,799,570.47	June 2020	12,208,171.16
November 2010	79,201,625.99	September 2015	32,268,834.43	July 2020	11,990,609.48
December 2010	78,150,160.16	October 2015	31,746,033.46	August 2020	11,776,448.45
January 2011	77,104,253.24	November 2015	31,231,053.75	September 2020	11,565,638.12
February 2011	76,063,876.56	December 2015	30,723,783.08	October 2020	11,358,129.24
March 2011	75,029,001.60	January 2016	30,224,110.79	November 2020	11,153,873.26
April 2011	73,999,599.98	February 2016	29,731,927.79	December 2020	10,952,822.32
May 2011	72,975,643.46	March 2016	29,247,126.51	January 2021	10,754,929.23
June 2011	71,957,103.97	April 2016	28,769,600.88	February 2021	10,560,147.49
July 2011	70,943,953.56	May 2016	28,299,246.33	March 2021	10,368,431.25
August 2011	69,936,164.43	June 2016	27,835,959.76	April 2021	10,179,735.32
September 2011	68,933,708.93	July 2016	27,379,639.49	May 2021	9,994,015.14
October 2011	67,936,559.54	August 2016	26,930,185.30	June 2021	9,811,226.80
November 2011	66,944,688.90	September 2016	26,487,498.35	July 2021	9,631,327.00
December 2011	65,958,069.77	October 2016	26,051,481.19	August 2021	9,454,273.07
January 2012	64,976,675.07	November 2016	25,622,037.76	September 2021	9,280,022.94
February 2012	64,000,477.84	December 2016	25,199,073.32	October 2021	9,108,535.14
March 2012	63,029,451.27	January 2017	24,782,494.48	November 2021	8,939,768.79
April 2012	62,063,568.69	February 2017	24,372,209.15	December 2021	8,773,683.60
May 2012	61,102,803.56	March 2017	23,968,126.55	January 2022	8,610,239.85
June 2012	60,154,049.61	April 2017	23,570,157.15	February 2022	8,449,398.39
July 2012	59,219,185.31	May 2017	23,178,212.70	March 2022	8,291,120.62
August 2012	58,298,013.80	June 2017	22,792,206.19	April 2022	8,135,368.50
September 2012	57,390,340.96	July 2017	22,412,051.82	May 2022	7,982,104.53
October 2012	56,495,975.36	August 2017	22,037,665.01	June 2022	7,831,291.74
November 2012	55,614,728.24	September 2017	21,668,962.36	July 2022	7,682,893.70
December 2012	54,746,413.46	October 2017	21,305,861.64	August 2022	7,536,874.50
January 2013	53,890,847.48	November 2017	20,948,281.79	September 2022	7,393,198.74
February 2013	53,047,849.30	December 2017	20,596,142.89	October 2022	7,251,831.52
March 2013	52,217,240.46	January 2018	20,249,366.14	November 2022	7,112,738.44

TA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2022	\$ 6,975,885.61	July 2026	\$ 2,800,131.29	January 2030	\$ 847,616.95
January 2023	6,841,239.60	August 2026	2,734,664.08	February 2030	817,104.91
February 2023	6,708,767.48	September 2026	2,670,324.54	March 2030	787,173.09
March 2023	6,578,436.78	October 2026	2,607,095.32	April 2030	757,812.17
April 2023	6,450,215.50	November 2026	2,544,959.30	May 2030	729,012.97
May 2023	6,324,072.10	December 2026	2,483,899.62	June 2030	700,766.46
June 2023	6,199,975.49	January 2027	2,423,899.66	July 2030	673,063.74
July 2023	6,077,895.02	February 2027	2,364,943.05	August 2030	645,896.03
August 2023	5,957,800.49	March 2027	2,307,013.65	September 2030	619,254.69
September 2023	5,839,662.13	April 2027	2,250,095.56	October 2030	593,131.21
October 2023	5,723,450.60	May 2027	2,194,173.12	November 2030	567,517.21
November 2023	5,609,136.97	June 2027	2,139,230.89	December 2030	542,404.43
December 2023	5,496,692.74	July 2027	2,085,253.66	January 2031	517,784.73
January 2024	5,386,089.82	August 2027	2,032,226.44	February 2031	493,650.10
February 2024	5,277,300.51	September 2027	1,980,134.45	March 2031	469,992.65
March 2024	5,170,297.53	October 2027	1,928,963.15	April 2031	446,804.61
April 2024	5,065,053.97	November 2027	1,878,698.19	May 2031	424,078.31
May 2024	4,961,543.32	December 2027	1,829,325.45	June 2031	401,806.21
June 2024	4,859,739.45	January 2028	1,780,831.00	July 2031	379,980.88
July 2024	4,759,616.60	February 2028	1,733,201.12	August 2031	358,595.01
August 2024	4,661,149.40	March 2028	1,686,422.30	September 2031	337,641.38
September 2024	4,564,312.82	April 2028	1,640,481.22	October 2031	317,112.90
October 2024	4,469,082.21	May 2028	1,595,364.76	November 2031	297,002.57
November 2024	4,375,433.28	June 2028	1,551,059.98	December 2031	277,303.51
December 2024	4,283,342.07	July 2028	1,507,554.15	January 2032	258,008.93
January 2025	4,192,784.98	August 2028	1,464,834.72	February 2032	239,112.15
February 2025	4,103,738.74	September 2028	1,422,889.32	March 2032	220,606.60
March 2025	4,016,180.44	October 2028	1,381,705.76	April 2032	202,485.79
April 2025	3,930,087.47	November 2028	1,341,272.04	May 2032	184,743.34
May 2025	3,845,437.57	December 2028	1,301,576.34	June 2032	167,372.96
June 2025	3,762,208.80	January 2029	1,262,607.00	July 2032	150,368.46
July 2025	3,680,379.52	February 2029	1,224,352.54	August 2032	133,723.74
August 2025	3,599,928.43	March 2029	1,186,801.64	September 2032	117,432.80
September 2025	3,520,834.52	April 2029	1,149,943.17	October 2032	101,489.73
October 2025	3,443,077.08	May 2029	1,113,766.14	November 2032	85,888.70
November 2025	3,366,635.72	June 2029	1,078,259.74	December 2032	70,623.98
December 2025	3,291,490.33	July 2029	1,043,413.31	January 2033	55,689.92
January 2026	3,217,621.10	August 2029	1,009,216.35	February 2033	41,080.95
February 2026	3,145,008.51	September 2029	975,658.52	March 2033	26,791.60
March 2026	3,073,633.31	October 2029	942,729.63	April 2033	12,816.48
April 2026	3,003,476.54	November 2029	910,419.64	May 2033 and thereafter	0.00
May 2026	2,934,519.51	December 2029	878,718.66		
June 2026	2,866,743.81				

Aggregate Group VI Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$23,201,000.00	May 2004	\$17,178,589.22	March 2005	\$14,267,377.66
August 2003	22,826,704.93	June 2004	16,302,468.66	April 2005	14,097,914.41
September 2003	22,401,256.73	July 2004	15,377,923.81	May 2005	13,922,215.68
October 2003	21,924,787.14	August 2004	15,264,382.02	June 2005	13,740,474.62
November 2003	21,397,459.50	September 2004	15,143,338.42	July 2005	13,552,891.35
December 2003	20,819,468.73	October 2004	15,014,922.38	August 2005	13,359,672.74
January 2004	20,191,041.26	November 2004	14,879,271.92	September 2005	13,161,032.19
February 2004	19,512,434.93	December 2004	14,736,533.47	October 2005	12,957,189.29
March 2004	18,783,938.84	January 2005	14,586,861.75	November 2005	12,748,369.60
April 2004	18,005,873.22	February 2005	14,430,419.58	December 2005	12,534,804.31

Aggregate Group VI (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2006	\$12,324,402.43	May 2009	\$ 6,199,964.92	September 2012	\$ 3,493,522.49
February 2006	12,117,135.61	June 2009	6,097,189.92	October 2012	3,424,044.56
March 2006	11,912,975.70	July 2009	5,996,558.70	November 2012	3,352,635.45
April 2006	11,711,894.77	August 2009	5,898,050.86	December 2012	3,279,356.89
May 2006	11,513,865.12	September 2009	5,801,646.15	January 2013	3,204,269.36
June 2006	11,318,859.26	October 2009	5,707,324.47	February 2013	3,127,432.15
July 2006	11,126,849.91	November 2009	5,615,065.91	March 2013	3,048,903.33
August 2006	10,937,809.99	December 2009	5,524,850.69	April 2013	2,968,739.81
September 2006	10,751,712.64	January 2010	5,436,659.20	May 2013	2,886,997.36
October 2006	10,568,531.22	February 2010	5,350,471.97	June 2013	2,803,730.58
November 2006	10,388,239.28	March 2010	5,266,269.70	July 2013	2,718,992.98
December 2006	10,210,810.57	April 2010	5,184,033.24	August 2013	2,632,836.97
January 2007	10,036,219.06	May 2010	5,103,743.60	September 2013	2,545,313.88
February 2007	9,864,438.92	June 2010	5,025,381.93	October 2013	2,456,474.00
March 2007	9,695,444.51	July 2010	4,948,929.52	November 2013	2,366,366.54
April 2007	9,529,210.40	August 2010	4,874,367.83	December 2013	2,275,039.73
May 2007	9,365,711.33	September 2010	4,801,678.45	January 2014	2,182,540.77
June 2007	9,204,922.28	October 2010	4,730,843.13	February 2014	2,088,915.89
July 2007	9,046,818.40	November 2010	4,661,843.76	March 2014	1,994,210.33
August 2007	8,891,375.03	December 2010	4,594,662.38	April 2014	1,898,468.38
September 2007	8,738,567.72	January 2011	4,529,281.17	May 2014	1,801,733.41
October 2007	8,588,372.18	February 2011	4,465,682.44	June 2014	1,704,047.87
November 2007	8,440,764.35	March 2011	4,403,848.66	July 2014	1,605,453.28
December 2007	8,295,720.32	April 2011	4,343,762.42	August 2014	1,505,990.30
January 2008	8,153,216.39	May 2011	4,285,406.48	September 2014	1,405,698.70
February 2008	8,013,229.04	June 2011	4,228,763.70	October 2014	1,304,617.40
March 2008	7,875,734.94	July 2011	4,173,817.11	November 2014	1,202,784.48
April 2008	7,740,710.91	August 2011	4,120,549.86	December 2014	1,100,237.18
May 2008	7,608,134.00	September 2011	4,068,945.24	January 2015	997,011.94
June 2008	7,477,981.41	October 2011	4,018,986.67	February 2015	893,144.40
July 2008	7,350,230.52	November 2011	3,970,657.70	March 2015	788,669.40
August 2008	7,224,858.89	December 2011	3,923,942.03	April 2015	683,621.03
September 2008	7,101,844.26	January 2012	3,878,823.47	May 2015	578,032.60
October 2008	6,981,164.55	February 2012	3,835,285.97	June 2015	471,936.71
November 2008	6,862,797.84	March 2012	3,793,313.61	July 2015	365,365.20
December 2008	6,746,722.39	April 2012	3,752,890.60	August 2015	258,349.21
January 2009	6,632,916.62	May 2012	3,714,001.27	September 2015	150,919.17
February 2009	6,521,359.14	June 2012	3,669,709.95	October 2015	43,104.81
March 2009	6,412,028.71	July 2012	3,618,096.50	November 2015 and thereafter	0.00
April 2009	6,304,904.27	August 2012	3,559,316.36		

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\$2,712,510,679



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2003-72**

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PROSPECTUS SUPPLEMENT

Goldman, Sachs & Co.

June 12, 2003
