

\$1,012,472,005



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-128**

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-10 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
HI	1	\$ 8,927,900(1)	NTL	5.00%	FIX/IO	31393UWM1	March 2016
HA	1	18,389,000	PAC	3.50	FIX	31393UWN9	November 2011
HR	1	17,056,000	PAC	4.00	FIX	31393UWP4	March 2016
EW(2)	1	3,067,000(1)	NTL	5.00	FIX/IO	31393UWQ2	March 2019
HU(2)	1	15,335,000	PAC	4.00	FIX	31393UWR0	March 2019
HD	1	8,928,000	PAC	5.00	FIX	31393UWS8	August 2020
HE	1	25,220,000	PAC	5.00	FIX	31393UWT6	January 2024
EP	1	25,000,000	NSJ/TAC/AD	5.00	FIX	31393UWU3	January 2024
ZE	1	5,000	NSJ/TAC/AD	5.00	FIX/Z	31393UWV1	January 2024
EZ	1	5,786,000	NSJ/SUP	5.00	FIX/Z	31393UWW9	January 2024
BQ	2	113,000,000	SEQ	4.00	FIX	31393UWX7	December 2016
BY	2	30,037,975	SEQ	4.00	FIX	31393UWY5	January 2019
KA	3	30,000,000	SEQ	5.00	FIX	31393UWZ2	July 2033
KZ	3	303,030	SEQ	5.00	FIX/Z	31393UXA6	January 2034
KJ(2)	4	6,357,999(1)	NTL	4.50	FIX/IO	31393UXB4	December 2011
KG(2)	4	57,222,000	PAC	4.00	FIX	31393UXC2	December 2011
KL(2)	4	2,509,777(1)	NTL	4.50	FIX/IO	31393UXD0	January 2014
KH(2)	4	22,588,000	PAC	4.00	FIX	31393UXE8	January 2014
KQ	4	20,185,000	TAC/AD	4.50	FIX	31393UXF5	January 2014
ZK	4	5,000	SUP	4.50	FIX/Z	31393UXG3	January 2014
DR	5	93,000,000	SEQ	4.50	FIX	31393UXH1	September 2020
DY	5	36,166,667	SEQ	4.50	FIX	31393UXJ7	January 2024
DL	6	18,266,666	NAS	4.50	FIX	31393UXK4	August 2019
DA	6	27,400,000	SEQ/AS	4.50	FIX	31393UXL2	September 2021
DG	6	11,416,667	SEQ	4.50	FIX	31393UXM0	January 2024
MI	7	24,666,666(1)	NTL	6.00	FIX/IO	31393UXN8	January 2034
MC	7	80,000,000	PAC/AD	4.15	FIX	31393UXP3	January 2034
ZM	7	11,000	PAC/AD	6.00	FIX/Z	31393UXQ1	January 2034
MF	7	22,284,000	TAC/AD	(3)	FLT	31393UXR9	January 2034
SU(2)	7	3,961,600	TAC/AD	(3)	INV	31393UXS7	January 2034
MT(2)	7	3,466,400	TAC/AD	(3)	INV	31393UXT5	January 2034
MY	7	6,600	TAC/AD	6.00	FIX/Z	31393UXU2	January 2034
MZ	7	27,432,400	SUP	6.00	FIX/Z	31393UXV0	January 2034
IK(2)	8	13,211,142(1)	NTL	4.00	FIX/IO	31393UXW8	August 2009
NJ(2)	8	52,844,571	PAC	3.00	FIX	31393UXX6	August 2009
IM(2)	8	4,126,714(1)	NTL	4.00	FIX/IO	31393UXY4	November 2011
NM(2)	8	33,013,714	PAC	3.50	FIX	31393UXZ1	November 2011
NC	8	20,187,429	PAC	4.00	FIX	31393UYA5	February 2013
ND	8	51,624,000	PAC	4.00	FIX	31393UYB3	November 2015
NE	8	22,781,143	PAC	4.00	FIX	31393UYC1	December 2016
NG	8	48,612,000	PAC	4.00	FIX	31393UYD9	January 2019
NP	8	49,114,286	NSJ/TAC/AD	4.50	FIX	31393UYE7	January 2019
NO	8	6,139,288	NSJ/TAC/AD	(4)	PO	31393UYF4	January 2019
ZN	8	8,570	NSJ/TAC/AD	4.00	FIX/Z	31393UYG2	January 2019
NZ	8	15,674,999	NSJ/SUP	4.00	FIX/Z	31393UYH0	January 2019
R		0	NPR	0	NPR	31393UYJ6	January 2034
RL		0	NPR	0	NPR	31393UYK3	January 2034

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

(2) Exchangeable classes.

(3) Based on LIBOR.

(4) Principal only class.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The HV, HC, KD, KE, KI, KT, KP, MS, NA and NB 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 December 30, 2003.

LEHMAN BROTHERS

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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).

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

You also can obtain copies of the Disclosure Documents, except the Underlying REMIC Disclosure Document, by writing or calling the dealer at:

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

In the first quarter of 2003, we began filing periodic reports with the SEC under the Securities Exchange Act of 1934. These filings will include the Form 10-Ks, Form 10-Qs and Form 8-Ks. Our SEC filings are available at the SEC’s Web site 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 Web 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 Securities Exchange Act of 1934, that information is not incorporated by reference in this prospectus supplement.

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS
8	Group 8 MBS

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of December 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	\$115,719,000	240	239	1	5.45%
Group 2 MBS	143,037,975	180	173	7	4.65%
Group 3 MBS	30,303,030	360	355	5	5.55%
Group 4 MBS	100,000,000	120	115	5	5.00%
Group 5 MBS	129,166,667	240	235	5	5.05%
Group 6 MBS	57,083,333	240	235	5	5.05%
Group 7 MBS	137,162,000	360	345	14	6.50%
Group 8 MBS	300,000,000	180	175	4	4.50%

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 December 30, 2003.

Distribution Dates

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

Book-Entry and Physical Certificates

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

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

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

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

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

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

<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>
MF.....	1.72%	8.00%	0.60%	LIBOR + 60 basis points
SU.....	27.45%	33.75%	0.00%	33.75% - (5.625 × LIBOR)
MT.....	9.00%	9.00%	0.00%	47.57142% - (6.42857143 × LIBOR)
MS.....	18.84%	22.20%	0.00%	22.2% - (3 × 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>	
EW	20% of the HU Class
HI	30% of the HA Class
	20% of the HR Class
KJ	11.1111093635% of the KG Class
KL	11.1111076678% of the KH Class
KI	11.1111093635% of the KG Class
	11.1111076678% of the KH Class
MI	30.8333325000% of the MC Class
IK	25% of the NJ Class
IM	12.5% of the NM Class

Distributions of Principal

Group 1 Principal Distribution Amount

ZE Accrual Amount

To the EP Class to zero, and thereafter to the ZE Class.

EZ Accrual Amount

1. If and only if the principal balance of the Group 1 MBS is *less than or equal* to the Group 1 MBS Specified Balance, to the EZ Class.
2. To Aggregate Group II to its Targeted Balance.
3. Thereafter to the EZ Class.

Group 1 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. If and only if the principal balance of the Group 1 MBS is *less than or equal* to the Group 1 MBS Specified Balance as follows:

first, to the EZ Class to zero; and

second, to Aggregate Group II to zero.

3. To Aggregate Group II to its Targeted Balance.
4. To the EZ Class to zero.
5. To Aggregate Group II to zero.
6. To Aggregate Group I to zero.

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

Group 2 Principal Distribution Amount

To the BQ and BY Classes, in that order, to zero.

Group 3 Principal Distribution Amount

To the KA and KZ Classes, in that order, to zero.

Group 4 Principal Distribution Amount

ZK Accrual Amount

To the KQ Class to zero, and thereafter to the ZK Class.

Group 4 Cash Flow Distribution Amount

1. To Aggregate Group III to its Planned Balance.
2. To the KQ Class to its Targeted Balance.
3. To the ZK Class to zero.
4. To the KQ Class to zero.
5. To Aggregate Group III to zero.

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

Group 5 Principal Distribution Amount

To the DR and DY Classes, in that order, to zero.

Group 6 Principal Distribution Amount

1. Beginning in February 2007, to the DL Class the amount specified in this prospectus supplement under “Description of the Certificates—Distributions of Principal—*Group 6 Principal Distribution Amount*.”

2. To the DA and DL Classes, in that order, to zero.
3. To the DG Class to zero.

Group 7 Principal Distribution Amount

ZM Accrual Amount

To the MC Class to zero, and thereafter to the ZM Class.

MY Accrual Amount

To the MF, SU and MT Classes, pro rata, to zero, and thereafter to the MY Class.

MZ Accrual Amount

1. To Aggregate Group IV to its Planned Balance.
2. To Aggregate Group V to its Targeted Balance.
3. Thereafter to the MZ Class.

Group 7 Cash Flow Distribution Amount

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

For a description of Aggregate Groups IV and V, see “Description of the Certificates—Distributions of Principal—*Group 7 Principal Distribution Amount*” in this prospectus supplement.

Group 8 Principal Distribution Amount

ZN Accrual Amount

To the NP and NO Classes, pro rata, to zero, and thereafter to the ZN Class.

NZ Accrual Amount

1. If and only if the principal balance of the Group 8 MBS is *less than or equal to* the Group 8 MBS Specified Balance, to the NZ Class to zero.
2. To the NP and NO Classes, pro rata, to zero.
3. To the ZN Class to zero.
4. Thereafter to the NZ Class.

Group 8 Cash Flow Distribution Amount

1. To Aggregate Group VI to its Planned Balance.
2. If and only if the principal balance of the Group 8 MBS is *less than or equal to* the Group 8 MBS Specified Balance as follows:
 - first*, to the NZ Class to zero; and
 - second*, to Aggregate Group VII to zero.
3. To Aggregate Group VII to its Targeted Balance.
4. To the NZ Class to zero.
5. To Aggregate Group VII to zero.
6. To Aggregate Group VI to zero.

For a description of Aggregate Groups VI and VII, see “Description of the Certificates—Distributions of Principal—*Group 8 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) *

PSA Prepayment Assumption											
Group 1 Classes	0%	100%	130%	175%	215%	250%	260%	264%	265%	375%	500%
HI	5.5	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.6	2.3
HA	3.8	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.9
HR	8.3	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	3.5	2.9
EW, HU, HV and HC	11.4	6.0	6.0	6.0	6.0	6.0	5.9	5.9	5.9	4.6	3.8
HD	13.4	7.7	7.7	7.7	7.7	7.7	7.5	7.4	7.4	5.7	4.6
HE	15.7	12.0	12.0	12.0	12.0	12.0	11.8	11.7	11.7	9.3	7.4
EP	13.9	9.6	6.8	3.7	4.1	2.8	2.7	2.6	2.8	1.9	1.6
ZE	18.6	15.3	13.7	10.3	15.0	7.5	5.7	5.4	5.3	3.0	2.3
EZ	19.3	17.6	16.8	14.9	6.5	1.7	1.6	1.5	0.5	0.4	0.4
PSA Prepayment Assumption											
Group 2 Classes	0%	100%	150%	300%	500%						
BQ	7.3	4.7	4.0	2.8	2.0						
BY	14.0	12.2	11.4	9.0	6.5						
PSA Prepayment Assumption											
Group 3 Classes	0%	100%	275%	450%	600%	750%	900%				
KA	19.7	10.4	5.4	3.6	2.9	2.4	2.0				
KZ	29.8	28.1	21.7	15.4	11.8	9.4	7.6				
PSA Prepayment Assumption											
Group 4 Classes	0%	100%	130%	200%	201%	250%	260%	375%	500%		
KJ, KG and KD	4.0	3.0	3.0	3.0	3.0	3.0	3.0	2.6	2.3		
KL, KH and KE	8.0	7.3	7.3	7.3	7.3	7.3	7.2	6.4	5.6		
KQ	7.5	5.6	4.6	2.7	2.6	1.4	1.3	0.9	0.7		
ZK	10.0	9.6	9.6	9.6	0.2	0.1	0.1	0.1	0.1		
KI, KT and KP	5.1	4.2	4.2	4.2	4.2	4.2	4.2	3.7	3.2		
PSA Prepayment Assumption											
Group 5 Classes	0%	100%	178%	356%	500%						
DR	9.9	5.3	4.0	2.6	2.0						
DY	18.4	15.1	12.7	8.5	6.5						
PSA Prepayment Assumption											
Group 6 Classes	0%	100%	178%	356%	500%						
DL	8.6	6.6	5.9	4.6	3.5						
DA	12.0	5.6	3.6	1.7	1.4						
DG	18.9	16.2	14.0	9.6	7.3						
PSA Prepayment Assumption											
Group 7 Classes	0%	132%	175%	215%	350%	430%	500%	538%	539%	700%	900%
MI and MC	9.7	3.5	3.5	3.5	3.5	3.5	3.6	3.8	3.8	3.0	2.3
ZM	16.3	8.2	8.2	8.2	8.2	8.2	9.9	17.9	21.8	17.0	12.7
MF, SU, MT and MS	17.9	8.3	5.5	3.6	4.0	5.3	3.4	2.1	2.0	1.4	1.0
MY	19.5	10.2	8.8	7.5	9.0	16.3	23.9	22.7	4.2	2.0	1.4
MZ	25.5	17.0	14.9	13.4	6.9	1.9	1.0	0.9	0.9	0.6	0.4
PSA Prepayment Assumption											
Group 8 Classes	0%	100%	135.8%	161%	162%	180%	225%	360%	500%		
IK, NJ and NA	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.9	1.7	
IM, NM and NB	5.7	3.5	3.5	3.5	3.5	3.5	3.5	3.5	2.9	2.4	
NC	7.2	4.5	4.5	4.5	4.5	4.5	4.5	4.5	3.5	2.8	
ND	9.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	4.5	3.6	
NE	10.7	7.9	7.9	7.9	7.9	7.9	7.9	7.9	6.0	4.7	
NG	12.2	11.0	11.0	11.0	11.0	11.0	11.0	11.0	9.0	7.3	
NP and NO	9.3	5.6	3.3	3.5	5.9	4.8	2.3	1.3	1.0		
ZN	14.1	11.5	9.9	11.2	14.6	14.6	7.1	2.2	1.7		
NZ	14.6	13.1	12.3	9.0	0.4	0.4	0.4	0.3	0.3	0.3	

* 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.

The rate of prepayment of relocation mortgage loans may be higher than that of non-relocation mortgage loans. The mortgage loans underlying the Group 3 MBS are relocation mortgage loans made to borrowers whose employers frequently relocate their employees. Accordingly, the rate of prepayment of these mortgage loans will be influenced by:

- the circumstances of individual employees and employers,
- the characteristics of the relocation programs and
- the occurrence and timing of the relocation of the borrowers.

It is possible that borrowers under relocation mortgage loans are more likely than other borrowers to be transferred by their employers. If so, relocation mortgage loans would experience a higher rate of prepayment than non-relocation mortgage loans. Because many unpredictable factors affect the prepayment rate of relocation mortgage loans, we cannot estimate the prepayment experience of such mortgage loans. We are unaware of any conclusive data on the prepayment rate of relocation mortgage loans.

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 of the Non-Sticky Jump Classes are especially sensitive to prepayments under certain scenarios. The weighted average lives of the Non-Sticky Jump Classes are especially sensitive to the rate of principal payments, including prepayments, of the related mortgage loans. This sensitivity to prepayments is not necessarily proportional to the changes in prepayment rates. In some scenarios, small changes in prepayment rates of the related mortgage loans may have a dramatic effect on the weighted average lives of the Non-Sticky Jump Classes. For an illustration of this sensitivity, see the related decrement tables for these classes in this prospectus supplement.

Any change in principal priority of a Non-Sticky Jump Class may remain in effect for an extended period. Once a change in principal priority of a Non-Sticky Jump Class occurs, under most prepayment scenarios the new payment priority may continue in effect for subsequent periods. Moreover, it is possible that under various prepayment scenarios the change in payment priority would remain in effect indefinitely.

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 the interest bearing classes do not receive interest immediately following each interest accrual period, they 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 distribu-

tion date listed on the cover page of this prospectus supplement. If you assume that the actual final payment will occur on the final distribution date specified, your yield could be lower than you expect.

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

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

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

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

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

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

The assets of the Lower Tier REMIC will consist of eight groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS,” “Group 5 MBS,” “Group 6 MBS,” “Group 7 MBS” and “Group 8 MBS” and, together, the “MBS”).

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

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

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

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

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

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

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

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

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

Authorized Denominations. We will issue the Certificates, other than the R and RL Classes, in minimum denominations of \$1,000 and whole dollar increments. We will issue the R and RL Classes as single Certificates with no principal balances.

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

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

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates. When the 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 EW, HU, KJ, KG, KL, KH, SU, MT, IK, NJ, IM and NM 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 10 years in the case of the Group 4 MBS, up to 15 years in the case of the Group 2 and Group 8 MBS, up to 20 years in the case of the Group 1, Group 5 and Group 6 MBS, and up to 30 years in the case of the Group 3 and Group 7 MBS.

Furthermore, the Mortgage Loans underlying the Group 3 MBS will be relocation mortgage loans. This type of loan is originated pursuant to agreements between lenders and employers in connection with relocation programs maintained by employers that frequently relocate their employees (“relocation mortgage loans”).

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	\$115,719,000
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	181 months to 240 months
Approximate Weighted Average WAM	239 months
Approximate Weighted Average WALA (weighted average loan age)	1 month

Group 2 MBS

Aggregate Unpaid Principal Balance	\$143,037,975
MBS Pass-Through Rate	4.00%
Range of WACs (annual percentages)	4.25% to 6.50%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM	173 months
Approximate Weighted Average WALA	7 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$30,303,030
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	355 months
Approximate Weighted Average WALA	5 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$100,000,000
MBS Pass-Through Rate	4.50%
Range of WACs (annual percentages)	4.75% to 7.00%
Range of WAMs	81 months to 120 months
Approximate Weighted Average WAM.....	115 months
Approximate Weighted Average WALA.....	5 months

Group 5 MBS

Aggregate Unpaid Principal Balance	\$129,166,667
MBS Pass-Through Rate	4.50%
Range of WACs (annual percentages)	4.75% to 7.00%
Range of WAMs	181 months to 240 months
Approximate Weighted Average WAM.....	235 months
Approximate Weighted Average WALA.....	5 months

Group 6 MBS

Aggregate Unpaid Principal Balance	\$57,083,333
MBS Pass-Through Rate	4.50%
Range of WACs (annual percentages)	4.75% to 7.00%
Range of WAMs	181 months to 240 months
Approximate Weighted Average WAM.....	235 months
Approximate Weighted Average WALA.....	5 months

Group 7 MBS

Aggregate Unpaid Principal Balance	\$137,162,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	345 months
Approximate Weighted Average WALA.....	14 months

Group 8 MBS

Aggregate Unpaid Principal Balance	\$300,000,000
MBS Pass-Through Rate	4.00%
Range of WACs (annual percentages)	4.25% to 6.50%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM.....	175 months
Approximate Weighted Average WALA.....	4 months

Final Data Statement

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

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	HI, HA, HR, EW, HU, HD, HE, EP, ZE and EZ
Accrual	ZE and EZ
Interest Only	HI and EW
RCR**	HV and HC
Group 2 Classes	
Fixed Rate	BQ and BY
Group 3 Classes	
Fixed Rate	KA and KZ
Accrual	KZ
Group 4 Classes	
Fixed Rate	KJ, KG, KL, KH, KQ and ZK
Accrual	ZK
Interest Only	KJ and KL
RCR**	KD, KE, KI, KT and KP
Group 5 Classes	
Fixed Rate	DR and DY
Group 6 Classes	
Fixed Rate	DL, DA and DG
Group 7 Classes	
Fixed Rate	MI, MC, ZM, MY and MZ
Floating Rate	MF
Inverse Floating Rate	SU and MT
Accrual	ZM, MY and MZ
Interest Only	MI
RCR**	MS
Group 8 Classes	
Fixed Rate	IK, NJ, IM, NM, NC, ND, NE, NG, NP, ZN and NZ
Accrual	ZN and NZ
Interest Only	IK and IM
Principal Only	NO
RCR**	NA and NB
No Payment Residual	R and RL

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

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

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

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

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

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

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

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

The Dealer will treat the NO Class as a Delay Class for the sole purpose of facilitating trading.

Accrual Classes. The ZE, EZ, KZ, ZK, ZM, MY, MZ, ZN and NZ 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 respective principal balances on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

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

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

Floating Rate 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.

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 1.12%.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
PAC	HA, HR, HU, HD and HE
TAC	EP and ZE
Support	EZ
Non-Sticky Jump	EP, ZE and EZ
Accretion Directed	EP and ZE
Notional	HI and EW
RCR**	HV and HC
Group 2 Classes	
Sequential Pay	BQ and BY
Group 3 Classes	
Sequential Pay	KA and KZ
Group 4 Classes	
PAC	KG and KH
TAC	KQ
Support	ZK
Accretion Directed	KQ
Notional	KJ and KL
RCR**	KD, KE, KI, KT and KP
Group 5 Classes	
Sequential Pay	DR and DY
Group 6 Classes	
Sequential Pay	DG and DA
NAS†	DL
AS††	DA
Group 7 Classes	
PAC	MC and ZM
TAC	MF, SU, MT and MY
Support	MZ
Accretion Directed	MC, ZM, MF, SU, MT and MY
Notional	MI
RCR**	MS
Group 8 Classes	
PAC	NJ, NM, NC, ND, NE and NG
TAC	NP, NO and ZN
Support	NZ
Non-Sticky Jump	NP, NO, ZN and NZ
Accretion Directed	NP, NO and ZN
Notional	IK and IM
RCR**	NA and NB
No Payment Residual	R and RL

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

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

† The “NAS” designation refers to a “non-accelerated security” that is designed to receive limited or no principal prepayments prior to a designated date and thereafter to receive a gradually increasing percentage of principal prepayments in each month.

†† The “AS” designation refers to an “accelerated security” that is generally expected to receive principal payments more rapidly than the related NAS Class during the period in which the NAS Class is receiving limited or no principal prepayments.

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 ZE and EZ Classes (the “ZE Accrual Amount” and “EZ 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 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS plus any interest then accrued and added to the principal balance of the KZ Class (together, the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 MBS (the “Group 4 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the ZK Class (the “ZK Accrual Amount,” and together with the Group 4 Cash Flow Distribution Amount, the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 MBS (the “Group 5 Principal Distribution Amount”),
- the principal then paid on the Group 6 MBS (the “Group 6 Principal Distribution Amount”),
- the principal then paid on the Group 7 MBS (the “Group 7 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the ZM, MY and MZ Classes (the “ZM Accrual Amount,” “MY Accrual Amount” and “MZ Accrual Amount,” respectively, and together with the Group 7 Cash Flow Distribution Amount, the “Group 7 Principal Distribution Amount”), and
- the principal then paid on the Group 8 MBS (the “Group 8 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the ZN and NZ Classes (the “ZN Accrual Amount” and “NZ Accrual Amount,” respectively, and together with the Group 8 Cash Flow Distribution Amount, the “Group 8 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

ZE Accrual Amount

On each Distribution Date, we will pay the ZE Accrual Amount as principal of the EP Class, until its principal balance is reduced to zero. Thereafter, we will pay the ZE Accrual Amount as principal of the ZE Class.

} Accretion
Directed
Class and
Accrual
Class

EZ Accrual Amount

On each Distribution Date, we will pay the EZ Accrual Amount in the following priority:

(i) if and only if the principal balance of the Group 1 MBS (after giving effect to distributions made on that date) is *less than or equal to* the Group 1 MBS Specified Balance for that Distribution Date, to the EZ Class;

} Non-Sticky
Jump/
Accrual
Class

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

} Non-Sticky
Jump/
Accretion
Directed/
TAC Group

(iii) thereafter to the EZ Class.

} 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 in the following priority:

- (i) to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Group
- (ii) if and only if the principal balance of the Group 1 MBS (after giving effect to distributions made on that date) is *less than or equal to* the Group 1 MBS Specified Balance for that Distribution Date as follows:
 - first*, to the EZ Class, until its principal balance is reduced to zero; and } Non-Sticky Jump/Support Class
 - second*, to Aggregate Group II, without regard to its Targeted Balance and until the Aggregate II Balance is reduced to zero, } Non-Sticky Jump/TAC Group
 - (iii) to Aggregate Group II, until the Aggregate II Balance is reduced to its Targeted Balance for that Distribution Date;
 - (iv) to the EZ Class, until its principal balance is reduced to zero; } Support Class
 - (v) to Aggregate Group II, without regard to its Targeted Balance and until the Aggregate II Balance is reduced to zero; and } TAC Group
 - (vi) to Aggregate Group I, without regard to its Planned Balance and until the Aggregate I Balance is reduced to zero. } PAC Group

“Aggregate Group I” consists of the HA, HR, HU, HD and HE Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to the HA, HR, HU, HD and HE 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 in Aggregate Group I.

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

The “Aggregate II Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group II. For determining payments on a Distribution Date, the Aggregate II Balance will include any increase in the principal balance of the ZE Class on that Distribution Date.

Group 2 Principal Distribution Amount

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

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount, sequentially, as principal of the KA and KZ Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 4 Principal Distribution Amount

ZK Accrual Amount

On each Distribution Date, we will pay the ZK Accrual Amount as principal of the KQ Class, until its principal balance is reduced to zero. Thereafter, we will pay the ZK Accrual Amount as principal of the ZK Class. } Accretion Directed Class and Accrual Class

Group 4 Cash Flow Distribution Amount

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

- (i) to Aggregate Group III (described below), until the Aggregate III Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Group
- (ii) to the KQ Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; } TAC Class
- (iii) to the ZK Class, until its principal balance is reduced to zero; } Support Class
- (iv) to the KQ Class, without regard to its Targeted Balance and until its principal balance is reduced to zero; and } TAC Class
- (v) to Aggregate Group III, without regard to its Planned Balance and until the Aggregate III Balance is reduced to zero. } PAC Group

“Aggregate Group III” consists of the KG and KH Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, sequentially, to the KG and KH 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 in Aggregate Group III.

Group 5 Principal Distribution Amount

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount, sequentially, as principal of the DR and DY Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 6 Principal Distribution Amount

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

- (i) beginning in February 2007, to the DL Class an amount equal to the **lesser** of }
 - (x) 99% of the Group 6 Principal Distribution Amount
 - and**
 - (y) the *sum* of } NAS Class
 - (A) the *product* of
 - the aggregate amount of scheduled payments of principal of the related Mortgage Loans included in the distribution for the Group 6 MBS on that Distribution Date *multiplied* by

- the DL Class Specified Percentage (described below) for that date *multiplied by*
 - 2.0
- plus*
- (B) the *product* of
- the aggregate unscheduled payments of principal of the related Mortgage Loans included in the distribution for the Group 6 MBS on that Distribution Date *multiplied by*
 - 100% minus the DL Class Lockout Percentage (described below) for that date *multiplied by*
 - the DL Class Specified Percentage for that date;
- (ii) sequentially, to the DA and DL Classes, in that order, until their principal balances are reduced to zero; and
- (iii) to the DG Class, until its principal balance is reduced to zero.

The “DL Class Specified Percentage” for any Distribution Date will be equal to

- the *sum* of the principal balance of the DL Class on that Distribution Date (before taking into account payments made on that date) *plus* \$1,826,667
- divided by*
- the aggregate principal balance of the DA and DL Classes on that Distribution Date (before taking into account payments made on that date);
- provided, however, that the DL Class Specified Percentage may never exceed 100%.*

The “DL Class Lockout Percentage” for any Distribution Date during the periods specified below will be as follows:

<u>Distribution Date in</u>	<u>DL Class Lockout Percentage</u>
January 2004 through December 2008	65%
January 2009 through December 2009	45%
January 2010 through December 2010	20%
January 2011 and thereafter	0%

Group 7 Principal Distribution Amount

ZM Accrual Amount

On each Distribution Date, we will pay the ZM Accrual Amount as principal of the MC Class, until its principal balance is reduced to zero. Thereafter, we will pay the ZM Accrual Amount as principal of the ZM Class.

MY Accrual Amount

On each Distribution Date, we will pay the MY Accrual Amount, concurrently, to the MF, SU and MT Classes, pro rata (or 75.0000000000%, 13.3333333333% and 11.6666666667%, respectively), until their principal balances are reduced to zero. Thereafter, we will pay the MY Accrual Amount as principal of the MY Class.

MZ Accrual Amount

On each Distribution Date, we will pay the MZ Accrual Amount as principal of the Group 7 Classes specified below in the following priority:

- (i) to Aggregate Group IV (described below), until the Aggregate IV Balance (described below) is reduced to its Planned Balance for that Distribution Date; } Accretion Directed/
PAC
Group
- (ii) to Aggregate Group V (described below), until the Aggregate V Balance (described below) is reduced to its Targeted Balance for that Distribution Date; and } Accretion Directed/
TAC
Group
- (iii) thereafter to the MZ Class. } Accrual
Class

Group 7 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 7 Cash Flow Distribution Amount as principal of the Group 7 Classes in the following priority:

- (i) to Aggregate Group IV, until the Aggregate IV Balance is reduced to its Planned Balance for that Distribution Date; } PAC
Group
- (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 MZ 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 Aggregate Group IV, without regard to its Planned Balance and until the Aggregate IV Balance is reduced to zero. } PAC
Group

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

The “Aggregate IV Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group IV. For determining payments on a Distribution Date, the Aggregate IV Balance will include any increase in the principal balance of the ZM Class on that Distribution Date.

“Aggregate Group V” consists of the MF, SU, MT and MY Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group V as follows:

first, concurrently, to the MF, SU and MT Classes, pro rata, until their principal balances are reduced to zero; and

second, to the MY 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 in Aggregate Group V. For determining payments on a Distribution Date, the Aggregate V Balance will include any increase in the principal balance of the MY Class on that Distribution Date.

Group 8 Principal Distribution Amount

ZN Accrual Amount

On each Distribution Date, we will pay the ZN Accrual Amount as principal of the NP and NO Classes, pro rata (or 88.8888852692% and 11.1111147308%, respectively), until their principal balances are reduced to zero. Thereafter, we will pay the ZN Accrual Amount as principal of the ZN Class.

Accretion
Directed
Classes and
Accrual
Class

NZ Accrual Amount

On each Distribution Date, we will pay the NZ Accrual Amount as principal of the Group 8 Classes specified below in the following priority:

- (i) if and only if the aggregate principal balance of the Group 8 MBS (after giving effect to distributions made on that date) is *less than or equal to* the Group 8 MBS Specified Balance for that Distribution Date, to the NZ Class;
- (ii) concurrently, to the NP and NO Classes, pro rata, until their principal balances are reduced to zero;
- (iii) to the ZN Class, until its principal balance is reduced to zero; and
- (iv) thereafter to the NZ Class.

Non-Sticky
Jump/
Accrual
Class

Accretion
Directed
Classes

Accrual
Class

Group 8 Cash Flow Distribution Amount

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

- (i) to Aggregate Group VI (described below), until the Aggregate VI Balance (described below) is reduced to its Planned Balance for that Distribution Date;
- (ii) if and only if the aggregate principal balance of the Group 8 MBS (after giving effect to distributions made on that date) is *less than or equal to* the Group 8 MBS Specified Balance for that Distribution Date as follows:
 - first*, to the NZ Class, until its principal balance is reduced to zero; and
 - second*, to Aggregate Group VII (described below), without regard to its Targeted Balance and until the Aggregate VII Balance (described below) is reduced to zero;
 - (iii) to Aggregate Group VII, until the Aggregate VII Balance is reduced to its Targeted Balance for that Distribution Date;
 - (iv) to the NZ Class, until its principal balance is reduced to zero;
 - (v) to Aggregate Group VII, without regard to its Targeted Balance and until the Aggregate VII Balance is reduced to zero; and
 - (vi) to Aggregate Group VI, without regard to its Planned Balance and until the Aggregate VI Balance is reduced to zero.

PAC
Group

Non-Sticky
Jump/
Support
Class

Non-Sticky
Jump/
TAC
Group

Support
Class

TAC
Group

PAC
Group

“Aggregate Group VI” consists of the NJ, NM, NC, ND, NE and NG Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group VI, sequentially, to the NJ, NM, NC, ND, NE and NG Classes, in that order, until their principal balances are reduced to zero.

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

“Aggregate Group VII” consists of the NP, NO and ZN Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group VII as follows:

first, concurrently, to the NP and NO Classes, pro rata, until their principal balances are reduced to zero; and

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

The “Aggregate VII Balance” is equal to the aggregate of the principal balances of the Classes in Aggregate Group VII. For determining payments on a Distribution Date, the Aggregate VII Balance will include any increase in the principal balance of the ZN Class on that Distribution Date.

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 (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 December 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 Structuring Rates set forth below.

<u>Principal Balance Schedule References</u>	<u>Related MBS, Groups and Class (1)</u>	<u>Structuring Ranges and Rates</u>
Specified Balances	Group 1 MBS	265% PSA
Planned Balances	Aggregate Group I	Between 100% and 250% PSA
Targeted Balances	Aggregate Group II	175% PSA
Planned Balances	Aggregate Group III	Between 100% and 250% PSA
Targeted Balances	KQ Class	200% PSA
Planned Balances	Aggregate Group IV	Between 132% and 430% PSA
Targeted Balances	Aggregate Group V	215% PSA
Specified Balances	Group 8 MBS	162% PSA
Planned Balances	Aggregate Group VI	Between 100% and 225% PSA
Targeted Balances	Aggregate Group VII	135.8% PSA

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

Initial Effective Ranges. The Effective Range for a Group is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that 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>Groups</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 100% and 250% PSA
Aggregate Group III	Between 100% and 250% PSA
Aggregate Group IV	Between 132% and 430% PSA
Aggregate Group VI	Between 100% and 225% PSA

The actual Effective Range 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 Range calculated on the basis of the actual characteristics is likely to differ from the Initial Effective Range. As a result, the applicable Groups might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Range. 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 Range, principal distributions may be insufficient to reduce the applicable Groups 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 Range may narrow, widen

or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC Groups will be supported in part by the related TAC Groups and Class and Support Classes. When the related TAC Groups and Class and Support Classes are retired, the PAC Groups, 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. 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, 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, or
- all of the Mortgage Loans will prepay at the same rate.

***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>
HI	638% PSA
EW	489% PSA
KJ	628% PSA
KL	660% PSA
MI	682% PSA
IK	515% PSA
IM	385% PSA
KI	647% 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>
HI	10.0000%
EW	18.7500%
KJ	8.7500%
KL	20.7500%
MI	18.0000%
IK	6.6250%
IM	10.9375%
KI	12.1250%

* 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 HI Class to Prepayments

	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>130%</u>	<u>175%</u>	<u>215%</u>	<u>250%</u>	<u>260%</u>	<u>264%</u>	<u>265%</u>	<u>375%</u>	<u>500%</u>
Pre-Tax Yields to Maturity...	29.3%	19.5%	19.5%	19.5%	19.5%	19.5%	19.5%	19.5%	19.5%	15.8%	8.5%

Sensitivity of the EW Class to Prepayments

	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>130%</u>	<u>175%</u>	<u>215%</u>	<u>250%</u>	<u>260%</u>	<u>264%</u>	<u>265%</u>	<u>375%</u>	<u>500%</u>
Pre-Tax Yields to Maturity...	21.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.4%	16.2%	16.2%	8.4%	(0.8)%

Sensitivity of the KJ Class to Prepayments

	<u>PSA Prepayment Assumption</u>									
	<u>50%</u>	<u>100%</u>	<u>130%</u>	<u>200%</u>	<u>201%</u>	<u>250%</u>	<u>260%</u>	<u>375%</u>	<u>500%</u>	
Pre-Tax Yields to Maturity...	29.6%	25.1%	25.1%	25.1%	25.1%	25.1%	24.8%	18.3%	9.5%	

Sensitivity of the KL Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>130%</u>	<u>200%</u>	<u>201%</u>	<u>250%</u>	<u>260%</u>	<u>375%</u>	<u>500%</u>
Pre-Tax Yields to Maturity...	13.5%	13.1%	13.1%	13.1%	13.1%	13.1%	12.9%	10.0%	6.1%

Sensitivity of the MI Class to Prepayments

	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>132%</u>	<u>175%</u>	<u>215%</u>	<u>350%</u>	<u>430%</u>	<u>500%</u>	<u>538%</u>	<u>539%</u>	<u>700%</u>	<u>900%</u>
Pre-Tax Yields to Maturity...	19.9%	5.5%	5.5%	5.5%	5.5%	5.5%	6.6%	7.9%	7.9%	(1.2)%	(15.9)%

Sensitivity of the IK Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>135.8%</u>	<u>161%</u>	<u>162%</u>	<u>180%</u>	<u>225%</u>	<u>360%</u>	<u>500%</u>
Pre-Tax Yields to Maturity . . .	23.0%	13.8%	13.8%	13.8%	13.8%	13.8%	13.8%	11.4%	1.3%

Sensitivity of the IM Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>135.8%</u>	<u>161%</u>	<u>162%</u>	<u>180%</u>	<u>225%</u>	<u>360%</u>	<u>500%</u>
Pre-Tax Yields to Maturity . . .	20.6%	13.1%	13.1%	13.1%	13.1%	13.1%	13.1%	2.6%	(11.5)%

Sensitivity of the KI Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>130%</u>	<u>200%</u>	<u>201%</u>	<u>250%</u>	<u>260%</u>	<u>375%</u>	<u>500%</u>
Pre-Tax Yields to Maturity . . .	20.0%	17.8%	17.8%	17.8%	17.8%	17.8%	17.5%	13.1%	7.3%

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 applicable tables below, it is possible that investors in the SU and MS 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:

<u>Class</u>	<u>Price*</u>
SU	109.0%
MT	99.5%
MS	104.0%

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

LIBOR	PSA Prepayment Assumption										
	50%	132%	175%	215%	350%	430%	500%	538%	539%	700%	900%
0.12%	32.1%	31.9%	31.1%	30.0%	30.1%	30.4%	29.4%	28.3%	28.3%	26.1%	23.7%
1.12%	26.4%	26.2%	25.4%	24.4%	24.6%	24.9%	23.8%	22.8%	22.7%	20.6%	18.3%
3.12%	15.2%	14.9%	14.3%	13.4%	13.6%	14.0%	13.0%	11.9%	11.8%	9.9%	7.9%
5.12%	4.2%	3.9%	3.4%	2.7%	2.9%	3.3%	2.6%	1.3%	1.2%	(0.5)%	(2.3)%
6.00% and above	(0.5)%	(0.8)%	(1.2)%	(1.9)%	(1.7)%	(1.3)%	(1.9)%	(3.3)%	(3.3)%	(5.0)%	(6.6)%

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

LIBOR	PSA Prepayment Assumption										
	50%	132%	175%	215%	350%	430%	500%	538%	539%	700%	900%
6.0% and below	9.2%	9.3%	9.3%	9.4%	9.3%	9.3%	9.4%	9.5%	9.5%	9.6%	9.7%
6.7%	4.6%	4.7%	4.7%	4.8%	4.8%	4.7%	4.8%	5.0%	5.0%	5.2%	5.4%
7.4%	0.1%	0.1%	0.2%	0.3%	0.3%	0.2%	0.3%	0.5%	0.6%	0.8%	1.1%

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

LIBOR	PSA Prepayment Assumption										
	50%	132%	175%	215%	350%	430%	500%	538%	539%	700%	900%
0.12%	21.8%	21.7%	21.3%	20.8%	20.9%	21.1%	20.6%	20.0%	20.0%	19.0%	17.9%
1.12%	18.7%	18.6%	18.3%	17.8%	17.9%	18.1%	17.6%	17.0%	17.0%	16.0%	15.0%
3.12%	12.6%	12.5%	12.2%	11.8%	11.9%	12.1%	11.6%	11.1%	11.1%	10.2%	9.3%
5.12%	6.6%	6.4%	6.2%	5.9%	6.0%	6.1%	5.8%	5.2%	5.2%	4.5%	3.7%
7.12%	0.6%	0.5%	0.3%	0.1%	0.1%	0.3%	0.0%	(0.5)%	(0.5)%	(1.2)%	(1.8)%
7.40%	(0.2)%	(0.3)%	(0.5)%	(0.7)%	(0.7)%	(0.5)%	(0.8)%	(1.3)%	(1.3)%	(1.9)%	(2.6)%

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

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

Class	Price
NO	73.0%

Sensitivity of the NO Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>135.8%</u>	<u>161%</u>	<u>162%</u>	<u>180%</u>	<u>225%</u>	<u>360%</u>	<u>500%</u>
Pre-Tax Yields to Maturity . . .	4.9%	6.4%	11.6%	11.2%	6.0%	7.7%	15.0%	25.7%	33.2%

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
- in the case of the Group 1, Group 4, Group 7 and Group 8 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

Decrement Tables

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

Mortgage Loans Relating to Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	240 months	240 months	7.50%
Group 2 MBS	180 months	180 months	6.50%
Group 3 MBS	360 months	360 months	7.50%
Group 4 MBS	120 months	120 months	7.00%
Group 5 MBS	240 months	240 months	7.00%
Group 6 MBS	240 months	240 months	7.00%
Group 7 MBS	360 months	360 months	8.50%
Group 8 MBS	180 months	180 months	6.50%

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	HI† Class										
	PSA Prepayment Assumption										
	0%	100%	130%	175%	215%	250%	260%	264%	265%	375%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	98	95	95	95	95	95	95	95	95	95	95
December 2005	88	69	69	69	69	69	69	69	69	69	69
December 2006	78	38	38	38	38	38	38	38	38	37	13
December 2007	67	18	18	18	18	18	18	18	18	0	0
December 2008	56	0	0	0	0	0	0	0	0	0	0
December 2009	43	0	0	0	0	0	0	0	0	0	0
December 2010	32	0	0	0	0	0	0	0	0	0	0
December 2011	22	0	0	0	0	0	0	0	0	0	0
December 2012	12	0	0	0	0	0	0	0	0	0	0
December 2013	*	0	0	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) **	5.5	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.6	2.3

* 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	HA Class										
	PSA Prepayment Assumption										
	0%	100%	130%	175%	215%	250%	260%	264%	265%	375%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	96	92	92	92	92	92	92	92	92	92	92
December 2005	81	50	50	50	50	50	50	50	50	50	50
December 2006	65	0	0	0	0	0	0	0	0	0	0
December 2007	47	0	0	0	0	0	0	0	0	0	0
December 2008	28	0	0	0	0	0	0	0	0	0	0
December 2009	8	0	0	0	0	0	0	0	0	0	0
December 2010	0	0	0	0	0	0	0	0	0	0	0
December 2011	0	0	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0	0	0
December 2013	0	0	0	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	3.8	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.9

Date	HR Class										
	PSA Prepayment Assumption										
	0%	100%	130%	175%	215%	250%	260%	264%	265%	375%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	100	100	100	100	100	100	100	100	100
December 2005	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	98	35
December 2007	100	48	48	48	48	48	48	48	48	0	0
December 2008	100	0	0	0	0	0	0	0	0	0	0
December 2009	100	0	0	0	0	0	0	0	0	0	0
December 2010	84	0	0	0	0	0	0	0	0	0	0
December 2011	59	0	0	0	0	0	0	0	0	0	0
December 2012	31	0	0	0	0	0	0	0	0	0	0
December 2013	1	0	0	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.3	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	3.5	2.9

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

EW†, HU, HV and HC Classes											
PSA Prepayment Assumption											
Date	0%	100%	130%	175%	215%	250%	260%	264%	265%	375%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	100	100	100	100	100	100	100	100	100
December 2005	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	100	100
December 2007	100	100	100	100	100	100	100	100	100	99	21
December 2008	100	99	99	99	99	99	99	99	99	17	0
December 2009	100	48	48	48	48	48	44	40	39	0	0
December 2010	100	0	0	0	0	0	0	0	0	0	0
December 2011	100	0	0	0	0	0	0	0	0	0	0
December 2012	100	0	0	0	0	0	0	0	0	0	0
December 2013	100	0	0	0	0	0	0	0	0	0	0
December 2014	65	0	0	0	0	0	0	0	0	0	0
December 2015	27	0	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	11.4	6.0	6.0	6.0	6.0	6.0	5.9	5.9	5.9	4.6	3.8

HD Class											
PSA Prepayment Assumption											
Date	0%	100%	130%	175%	215%	250%	260%	264%	265%	375%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	100	100	100	100	100	100	100	100	100
December 2005	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	100	100
December 2007	100	100	100	100	100	100	100	100	100	100	100
December 2008	100	100	100	100	100	100	100	100	100	100	0
December 2009	100	100	100	100	100	100	100	100	100	22	0
December 2010	100	100	100	100	100	100	85	79	77	0	0
December 2011	100	25	25	25	25	25	11	5	4	0	0
December 2012	100	0	0	0	0	0	0	0	0	0	0
December 2013	100	0	0	0	0	0	0	0	0	0	0
December 2014	100	0	0	0	0	0	0	0	0	0	0
December 2015	100	0	0	0	0	0	0	0	0	0	0
December 2016	75	0	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	13.4	7.7	7.7	7.7	7.7	7.7	7.5	7.4	7.4	5.7	4.6

** 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.

HE Class											
PSA Prepayment Assumption											
Date	0%	100%	130%	175%	215%	250%	260%	264%	265%	375%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	100	100	100	100	100	100	100	100	100
December 2005	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	100	100
December 2007	100	100	100	100	100	100	100	100	100	100	100
December 2008	100	100	100	100	100	100	100	100	100	100	99
December 2009	100	100	100	100	100	100	100	100	100	100	66
December 2010	100	100	100	100	100	100	100	100	100	79	44
December 2011	100	100	100	100	100	100	100	100	100	58	29
December 2012	100	87	87	87	87	87	82	80	80	42	19
December 2013	100	69	69	69	69	69	65	63	63	31	13
December 2014	100	54	54	54	54	54	50	49	49	22	8
December 2015	100	42	42	42	42	42	39	37	37	15	5
December 2016	100	32	32	32	32	32	29	28	28	11	3
December 2017	99	24	24	24	24	24	22	21	21	7	2
December 2018	70	17	17	17	17	17	16	15	15	5	1
December 2019	38	12	12	12	12	12	11	10	10	3	1
December 2020	8	8	8	8	8	8	7	7	7	2	*
December 2021	4	4	4	4	4	4	4	4	4	1	*
December 2022	2	2	2	2	2	2	2	2	2	*	*
December 2023	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.7	12.0	12.0	12.0	12.0	12.0	11.8	11.7	11.7	9.3	7.4

EP Class											
PSA Prepayment Assumption											
Date	0%	100%	130%	175%	215%	250%	260%	264%	265%	375%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	91	85	83	80	80	80	80	80	98	90	82
December 2005	90	84	77	66	66	66	66	66	72	48	21
December 2006	89	82	69	50	50	46	42	41	40	0	0
December 2007	87	81	63	37	37	25	20	18	18	0	0
December 2008	86	79	58	27	27	11	6	4	3	0	0
December 2009	84	78	53	20	20	3	0	0	0	0	0
December 2010	83	76	50	15	16	*	0	0	0	0	0
December 2011	81	74	47	12	15	0	0	0	0	0	0
December 2012	79	69	42	7	13	0	0	0	0	0	0
December 2013	77	61	35	2	11	0	0	0	0	0	0
December 2014	75	52	26	0	9	0	0	0	0	0	0
December 2015	73	41	17	0	7	0	0	0	0	0	0
December 2016	71	29	7	0	4	0	0	0	0	0	0
December 2017	69	16	0	0	2	0	0	0	0	0	0
December 2018	66	3	0	0	0	0	0	0	0	0	0
December 2019	64	0	0	0	0	0	0	0	0	0	0
December 2020	58	0	0	0	0	0	0	0	0	0	0
December 2021	22	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.9	9.6	6.8	3.7	4.1	2.8	2.7	2.6	2.8	1.9	1.6

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

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

Date	ZE Class										
	PSA Prepayment Assumption										
	0%	100%	130%	175%	215%	250%	260%	264%	265%	375%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	105	105	105	105	105	105	105	105	105	105	105
December 2005	110	110	110	110	110	110	110	110	110	110	110
December 2006	116	116	116	116	116	116	116	116	116	0	0
December 2007	122	122	122	122	122	122	122	122	122	0	0
December 2008	128	128	128	128	128	128	128	128	128	0	0
December 2009	135	135	135	135	135	135	0	0	0	0	0
December 2010	142	142	142	142	142	142	0	0	0	0	0
December 2011	149	149	149	149	149	2	0	0	0	0	0
December 2012	157	157	157	157	157	2	0	0	0	0	0
December 2013	165	165	165	165	165	2	0	0	0	0	0
December 2014	173	173	173	0	173	2	0	0	0	0	0
December 2015	182	182	182	0	182	2	0	0	0	0	0
December 2016	191	191	191	0	191	2	0	0	0	0	0
December 2017	201	201	0	0	201	2	0	0	0	0	0
December 2018	211	211	0	0	0	2	0	0	0	0	0
December 2019	222	0	0	0	0	2	0	0	0	0	0
December 2020	234	0	0	0	0	2	0	0	0	0	0
December 2021	246	0	0	0	0	2	0	0	0	0	0
December 2022	0	0	0	0	0	2	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.6	15.3	13.7	10.3	15.0	7.5	5.7	5.4	5.3	3.0	2.3

Date	EZ Class											BQ Class					BY Class				
	PSA Prepayment Assumption											PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	130%	175%	215%	250%	260%	264%	265%	375%	500%	0%	100%	150%	300%	500%	0%	100%	150%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	105	105	105	105	93	83	80	79	0	0	0	95	90	89	84	77	100	100	100	100	100
December 2005	110	110	110	110	71	37	28	24	0	0	0	89	78	74	62	47	100	100	100	100	100
December 2006	116	116	116	116	45	0	0	0	0	0	0	83	66	59	42	22	100	100	100	100	100
December 2007	122	122	122	122	28	0	0	0	0	0	0	77	55	46	25	5	100	100	100	100	100
December 2008	128	128	128	128	20	0	0	0	0	0	0	71	44	35	13	0	100	100	100	100	76
December 2009	135	135	135	135	20	0	0	0	0	0	0	63	34	24	3	0	100	100	100	100	49
December 2010	142	142	142	142	21	0	0	0	0	0	0	56	25	15	0	0	100	100	100	82	31
December 2011	149	149	149	149	22	0	0	0	0	0	0	48	16	7	0	0	100	100	100	59	19
December 2012	157	157	157	157	23	0	0	0	0	0	0	39	8	0	0	0	100	100	99	42	12
December 2013	165	165	165	165	24	0	0	0	0	0	0	30	*	0	0	0	100	100	75	29	7
December 2014	173	173	173	155	25	0	0	0	0	0	0	20	0	0	0	0	100	76	54	19	4
December 2015	182	182	182	136	26	0	0	0	0	0	0	9	0	0	0	0	100	52	36	11	2
December 2016	191	191	191	116	28	0	0	0	0	0	0	0	0	0	0	0	93	29	20	5	1
December 2017	201	201	190	97	29	0	0	0	0	0	0	0	0	0	0	0	48	8	5	1	*
December 2018	211	211	155	78	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2019	222	179	122	60	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2020	234	132	89	43	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2021	246	86	57	27	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	178	41	26	12	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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)**	19.3	17.6	16.8	14.9	6.5	1.7	1.6	1.5	0.5	0.4	0.4	7.3	4.7	4.0	2.8	2.0	14.0	12.2	11.4	9.0	6.5

* 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	KA Class							KZ Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	275%	450%	600%	750%	900%	0%	100%	275%	450%	600%	750%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	99	96	92	88	85	81	78	105	105	105	105	105	105	105
December 2005	98	90	79	68	59	51	43	110	110	110	110	110	110	110
December 2006	97	83	65	49	37	27	19	116	116	116	116	116	116	116
December 2007	96	77	53	34	23	14	8	122	122	122	122	122	122	122
December 2008	94	71	43	24	14	7	3	128	128	128	128	128	128	128
December 2009	93	65	35	17	8	3	*	135	135	135	135	135	135	135
December 2010	91	60	28	12	4	1	0	142	142	142	142	142	142	83
December 2011	90	55	23	8	2	0	0	149	149	149	149	149	128	37
December 2012	88	50	18	5	1	0	0	157	157	157	157	157	69	17
December 2013	86	45	14	3	0	0	0	165	165	165	165	143	37	7
December 2014	84	41	11	2	0	0	0	173	173	173	173	89	20	3
December 2015	82	37	9	1	0	0	0	182	182	182	182	55	10	1
December 2016	79	34	7	0	0	0	0	191	191	191	165	34	6	1
December 2017	77	30	5	0	0	0	0	201	201	201	116	21	3	*
December 2018	74	27	3	0	0	0	0	211	211	211	81	13	2	*
December 2019	71	24	2	0	0	0	0	222	222	222	57	8	1	*
December 2020	68	21	1	0	0	0	0	234	234	234	39	5	*	*
December 2021	64	18	*	0	0	0	0	246	246	246	27	3	*	*
December 2022	61	15	0	0	0	0	0	258	258	209	18	2	*	*
December 2023	57	13	0	0	0	0	0	271	271	162	13	1	*	*
December 2024	52	11	0	0	0	0	0	285	285	124	8	1	*	*
December 2025	48	9	0	0	0	0	0	300	300	94	6	*	*	*
December 2026	43	7	0	0	0	0	0	315	315	70	4	*	*	*
December 2027	38	5	0	0	0	0	0	331	331	51	2	*	*	*
December 2028	32	3	0	0	0	0	0	348	348	36	1	*	*	*
December 2029	26	1	0	0	0	0	0	366	366	24	1	*	*	*
December 2030	19	0	0	0	0	0	0	385	328	15	*	*	*	*
December 2031	12	0	0	0	0	0	0	404	194	8	*	*	*	0
December 2032	4	0	0	0	0	0	0	425	69	2	*	*	*	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.7	10.4	5.4	3.6	2.9	2.4	2.0	29.8	28.1	21.7	15.4	11.8	9.4	7.6

Date	KJ†, KG and KD Classes									KL†, KH and KE Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	130%	200%	201%	250%	260%	375%	500%	0%	100%	130%	200%	201%	250%	260%	375%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	95	92	92	92	92	92	92	92	92	100	100	100	100	100	100	100	100	100
December 2005	81	70	70	70	70	70	70	69	58	100	100	100	100	100	100	100	100	100
December 2006	67	48	48	48	48	48	48	36	21	100	100	100	100	100	100	100	100	100
December 2007	51	27	27	27	27	27	26	11	0	100	100	100	100	100	100	100	100	94
December 2008	35	9	9	9	9	9	7	0	0	100	100	100	100	100	100	100	83	55
December 2009	17	0	0	0	0	0	0	0	0	100	83	83	83	83	83	80	52	31
December 2010	0	0	0	0	0	0	0	0	0	95	52	52	52	52	52	50	30	16
December 2011	0	0	0	0	0	0	0	0	0	44	28	28	28	28	28	26	14	7
December 2012	0	0	0	0	0	0	0	0	0	9	9	9	9	9	9	8	4	2
December 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	4.0	3.0	3.0	3.0	3.0	3.0	3.0	2.6	2.3	8.0	7.3	7.3	7.3	7.3	7.3	7.2	6.4	5.6

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

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

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

Date	KQ Class										ZK Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	130%	200%	201%	250%	260%	375%	500%	0%	100%	130%	200%	201%	250%	260%	375%	500%	0%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	80	71	68	61	61	55	54	42	29	105	105	105	105	0	0	0	0	0	0	0
December 2005	80	71	63	44	43	30	28	0	0	109	109	109	109	0	0	0	0	0	0	0
December 2006	80	71	58	29	29	10	6	0	0	114	114	114	114	0	0	0	0	0	0	0
December 2007	80	71	56	23	22	1	0	0	0	120	120	120	120	0	0	0	0	0	0	0
December 2008	80	70	54	21	20	*	0	0	0	125	125	125	125	0	0	0	0	0	0	0
December 2009	80	62	48	18	18	*	0	0	0	131	131	131	131	0	0	0	0	0	0	0
December 2010	80	50	37	14	13	*	0	0	0	137	137	137	137	0	0	0	0	0	0	0
December 2011	80	33	24	9	8	*	0	0	0	143	143	143	143	0	0	0	0	0	0	0
December 2012	56	13	9	3	3	*	0	0	0	150	150	150	150	0	0	0	0	0	0	0
December 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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)**	7.5	5.6	4.6	2.7	2.6	1.4	1.3	0.9	0.7	10.0	9.6	9.6	9.6	0.2	0.1	0.1	0.1	0.1	0.1	0.1

Date	KI†, KT and KP Classes										DR Class					DY Class				
	PSA Prepayment Assumption										PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	130%	200%	201%	250%	260%	375%	500%	0%	100%	178%	356%	500%	0%	100%	178%	356%	500%	0%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	96	94	94	94	94	94	94	94	94	97	93	90	85	80	100	100	100	100	100	100
December 2005	87	79	79	79	79	79	79	78	70	93	82	75	61	49	100	100	100	100	100	100
December 2006	76	63	63	63	63	63	63	54	44	89	71	60	36	20	100	100	100	100	100	100
December 2007	65	48	48	48	48	48	47	36	27	85	60	46	18	1	100	100	100	100	100	100
December 2008	53	34	34	34	34	34	33	24	16	81	50	33	4	0	100	100	100	100	69	69
December 2009	41	23	23	23	23	23	23	15	9	76	41	22	0	0	100	100	100	82	46	46
December 2010	27	15	15	15	15	15	14	8	5	71	32	13	0	0	100	100	100	61	30	30
December 2011	12	8	8	8	8	8	7	4	2	66	24	5	0	0	100	100	100	45	20	20
December 2012	3	3	3	3	3	3	2	1	1	60	16	0	0	0	100	100	94	33	13	13
December 2013	0	0	0	0	0	0	0	0	0	54	9	0	0	0	100	100	78	24	8	8
December 2014	0	0	0	0	0	0	0	0	0	47	3	0	0	0	100	100	64	18	5	5
December 2015	0	0	0	0	0	0	0	0	0	40	0	0	0	0	100	91	51	12	3	3
December 2016	0	0	0	0	0	0	0	0	0	32	0	0	0	0	100	76	41	9	2	2
December 2017	0	0	0	0	0	0	0	0	0	24	0	0	0	0	100	62	32	6	1	1
December 2018	0	0	0	0	0	0	0	0	0	15	0	0	0	0	100	49	24	4	1	1
December 2019	0	0	0	0	0	0	0	0	0	6	0	0	0	0	100	37	17	2	*	*
December 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	90	26	11	1	*	*
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	62	15	6	1	*	*
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	32	5	2	*	*	*
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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)**	5.1	4.2	4.2	4.2	4.2	4.2	4.2	3.7	3.2	9.9	5.3	4.0	2.6	2.0	18.4	15.1	12.7	8.5	6.5	6.5

* 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	DL Class					DA Class					DG Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	178%	356%	500%	0%	100%	178%	356%	500%	0%	100%	178%	356%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	100	100	100	95	89	85	77	70	100	100	100	100	100
December 2005	100	100	100	100	100	90	73	63	41	24	100	100	100	100	100
December 2006	100	100	100	100	71	84	56	39	5	0	100	100	100	100	100
December 2007	92	87	84	66	27	83	49	29	0	0	100	100	100	100	100
December 2008	83	73	67	34	0	83	44	22	0	0	100	100	100	100	96
December 2009	74	58	48	10	0	82	39	18	0	0	100	100	100	100	64
December 2010	64	43	29	0	0	81	36	17	0	0	100	100	100	86	43
December 2011	55	29	12	0	0	79	34	16	0	0	100	100	100	64	28
December 2012	45	17	0	0	0	76	30	13	0	0	100	100	100	47	18
December 2013	36	7	0	0	0	73	26	4	0	0	100	100	100	34	12
December 2014	27	0	0	0	0	69	21	0	0	0	100	100	89	25	8
December 2015	19	0	0	0	0	64	11	0	0	0	100	100	72	17	5
December 2016	11	0	0	0	0	58	3	0	0	0	100	100	57	12	3
December 2017	4	0	0	0	0	51	0	0	0	0	100	87	44	8	2
December 2018	0	0	0	0	0	40	0	0	0	0	100	68	33	6	1
December 2019	0	0	0	0	0	26	0	0	0	0	100	52	24	3	1
December 2020	0	0	0	0	0	11	0	0	0	0	100	36	16	2	*
December 2021	0	0	0	0	0	0	0	0	0	0	87	21	9	1	*
December 2022	0	0	0	0	0	0	0	0	0	0	45	8	3	*	*
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.6	6.6	5.9	4.6	3.5	12.0	5.6	3.6	1.7	1.4	18.9	16.2	14.0	9.6	7.3

MI† and MC Classes											
Date	PSA Prepayment Assumption										
	0%	132%	175%	215%	350%	430%	500%	538%	539%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	97	87	87	87	87	87	87	87	87	87	87
December 2005	93	70	70	70	70	70	70	70	70	70	49
December 2006	89	54	54	54	54	54	54	54	54	40	22
December 2007	85	39	39	39	39	39	39	39	39	23	10
December 2008	80	25	25	25	25	25	26	26	26	13	5
December 2009	75	14	14	14	14	14	16	17	17	7	2
December 2010	70	6	6	6	6	6	10	11	12	4	1
December 2011	65	1	1	1	1	1	5	8	8	2	*
December 2012	59	0	0	0	0	0	2	5	5	1	*
December 2013	52	0	0	0	0	0	0	3	3	1	*
December 2014	45	0	0	0	0	0	0	2	2	*	*
December 2015	38	0	0	0	0	0	0	1	1	*	0
December 2016	30	0	0	0	0	0	0	1	1	*	0
December 2017	22	0	0	0	0	0	0	*	1	*	0
December 2018	13	0	0	0	0	0	0	*	*	*	0
December 2019	3	0	0	0	0	0	0	*	*	0	0
December 2020	0	0	0	0	0	0	0	*	*	0	0
December 2021	0	0	0	0	0	0	0	0	*	0	0
December 2022	0	0	0	0	0	0	0	0	*	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.7	3.5	3.5	3.5	3.5	3.5	3.6	3.8	3.8	3.0	2.3

* 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.

ZM Class											
PSA Prepayment Assumption											
Date	0%	132%	175%	215%	350%	430%	500%	538%	539%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	106	106	106	106	106	106	106	106	106	106	106
December 2005	113	113	113	113	113	113	113	113	113	113	113
December 2006	120	120	120	120	120	120	120	120	120	120	120
December 2007	127	127	127	127	127	127	127	127	127	127	127
December 2008	135	135	135	135	135	135	135	135	135	135	135
December 2009	143	143	143	143	143	143	143	143	143	143	143
December 2010	152	152	152	152	152	152	152	152	152	152	152
December 2011	161	161	161	161	161	161	161	161	161	161	161
December 2012	171	0	0	0	0	0	171	171	171	171	171
December 2013	182	0	0	0	0	0	0	182	182	182	182
December 2014	193	0	0	0	0	0	0	193	193	193	193
December 2015	205	0	0	0	0	0	0	205	205	205	122
December 2016	218	0	0	0	0	0	0	218	218	218	54
December 2017	231	0	0	0	0	0	0	231	231	231	24
December 2018	245	0	0	0	0	0	0	245	245	245	11
December 2019	261	0	0	0	0	0	0	261	261	169	5
December 2020	0	0	0	0	0	0	0	277	277	93	2
December 2021	0	0	0	0	0	0	0	100	294	51	1
December 2022	0	0	0	0	0	0	0	0	312	27	*
December 2023	0	0	0	0	0	0	0	0	299	15	*
December 2024	0	0	0	0	0	0	0	0	185	8	*
December 2025	0	0	0	0	0	0	0	0	112	4	*
December 2026	0	0	0	0	0	0	0	0	67	2	*
December 2027	0	0	0	0	0	0	0	0	38	1	*
December 2028	0	0	0	0	0	0	0	0	21	*	*
December 2029	0	0	0	0	0	0	0	0	11	*	*
December 2030	0	0	0	0	0	0	0	0	5	*	*
December 2031	0	0	0	0	0	0	0	0	1	*	*
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	16.3	8.2	8.2	8.2	8.2	8.2	9.9	17.9	21.8	17.0	12.7

MF, SU, MT and MS Classes											
PSA Prepayment Assumption											
Date	0%	132%	175%	215%	350%	430%	500%	538%	539%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	92	84	84	84	84	84	84	84	53
December 2005	100	100	82	66	66	66	64	51	50	0	0
December 2006	100	100	74	51	51	51	28	14	14	0	0
December 2007	100	100	68	41	41	41	14	1	1	0	0
December 2008	100	100	63	33	35	38	13	*	0	0	0
December 2009	100	93	54	22	29	38	13	*	0	0	0
December 2010	100	81	40	7	23	38	13	*	0	0	0
December 2011	100	64	22	0	16	38	13	*	0	0	0
December 2012	100	35	0	0	0	28	13	*	0	0	0
December 2013	100	5	0	0	0	20	12	*	0	0	0
December 2014	100	0	0	0	0	14	8	*	0	0	0
December 2015	100	0	0	0	0	9	6	*	0	0	0
December 2016	100	0	0	0	0	6	4	*	0	0	0
December 2017	100	0	0	0	0	3	3	*	0	0	0
December 2018	100	0	0	0	0	2	2	*	0	0	0
December 2019	100	0	0	0	0	*	1	*	0	0	0
December 2020	79	0	0	0	0	0	1	*	0	0	0
December 2021	49	0	0	0	0	0	*	*	0	0	0
December 2022	16	0	0	0	0	0	*	*	0	0	0
December 2023	0	0	0	0	0	0	*	*	0	0	0
December 2024	0	0	0	0	0	0	*	0	0	0	0
December 2025	0	0	0	0	0	0	*	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	17.9	8.3	5.5	3.6	4.0	5.3	3.4	2.1	2.0	1.4	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.

Date	MY Class										
	PSA Prepayment Assumption										
	0%	132%	175%	215%	350%	430%	500%	538%	539%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	106	106	106	106	106	106	106	106	106	106	106
December 2005	113	113	113	113	113	113	113	113	113	0	0
December 2006	120	120	120	120	120	120	120	120	120	0	0
December 2007	127	127	127	127	127	127	127	127	127	0	0
December 2008	135	135	135	135	135	135	135	135	0	0	0
December 2009	143	143	143	143	143	143	143	143	0	0	0
December 2010	152	152	152	152	152	152	152	152	0	0	0
December 2011	161	161	161	0	161	161	161	161	0	0	0
December 2012	171	171	0	0	0	171	171	171	0	0	0
December 2013	182	182	0	0	0	182	182	182	0	0	0
December 2014	193	0	0	0	0	193	193	193	0	0	0
December 2015	205	0	0	0	0	205	205	205	0	0	0
December 2016	218	0	0	0	0	218	218	218	0	0	0
December 2017	231	0	0	0	0	231	231	231	0	0	0
December 2018	245	0	0	0	0	245	245	245	0	0	0
December 2019	261	0	0	0	0	261	261	261	0	0	0
December 2020	277	0	0	0	0	0	277	277	0	0	0
December 2021	294	0	0	0	0	0	294	294	0	0	0
December 2022	312	0	0	0	0	0	312	312	0	0	0
December 2023	0	0	0	0	0	0	331	331	0	0	0
December 2024	0	0	0	0	0	0	351	314	0	0	0
December 2025	0	0	0	0	0	0	373	191	0	0	0
December 2026	0	0	0	0	0	0	239	113	0	0	0
December 2027	0	0	0	0	0	0	143	65	0	0	0
December 2028	0	0	0	0	0	0	81	36	0	0	0
December 2029	0	0	0	0	0	0	43	18	0	0	0
December 2030	0	0	0	0	0	0	20	8	0	0	0
December 2031	0	0	0	0	0	0	6	2	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.5	10.2	8.8	7.5	9.0	16.3	23.9	22.7	4.2	2.0	1.4

Date	MZ Class											IK†, NJ and NA Classes								
	PSA Prepayment Assumption											PSA Prepayment Assumption								
	0%	132%	175%	215%	350%	430%	500%	538%	539%	700%	900%	0%	100%	135.8%	161%	162%	180%	225%	360%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	106	106	106	106	79	62	48	40	40	7	0	100	100	100	100	100	100	100	100	100
December 2005	113	113	113	113	56	24	0	0	0	0	0	75	49	49	49	49	49	49	49	20
December 2006	120	120	120	120	44	6	0	0	0	0	0	49	0	0	0	0	0	0	0	0
December 2007	127	127	127	127	42	1	0	0	0	0	0	21	0	0	0	0	0	0	0	0
December 2008	135	135	135	135	44	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2009	143	143	143	143	47	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2010	152	152	152	152	50	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2011	161	161	161	150	53	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2012	171	171	164	129	56	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2013	182	182	143	110	43	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2014	193	168	124	93	33	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2015	205	150	108	78	25	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2016	218	133	93	66	19	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2017	231	118	80	55	15	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2018	245	104	69	46	11	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2019	261	91	59	38	8	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2020	277	80	50	32	6	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2021	294	69	42	26	5	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	312	59	35	21	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	310	51	29	17	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	290	43	24	13	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	267	35	19	11	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	243	28	15	8	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	216	22	11	6	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	187	17	8	4	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	156	12	6	3	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	122	7	3	2	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	85	3	1	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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)**	25.5	17.0	14.9	13.4	6.9	1.9	1.0	0.9	0.9	0.6	0.4	3.0	2.0	2.0	2.0	2.0	2.0	2.0	1.9	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	IM†, NM and NB Classes									NC Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	135.8%	161%	162%	180%	225%	360%	500%	0%	100%	135.8%	161%	162%	180%	225%	360%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	89	89	89	89	89	89	32	0	100	100	100	100	100	100	100	100	0
December 2007	100	6	6	6	6	6	6	0	0	100	100	100	100	100	100	100	0	0
December 2008	86	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2009	34	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2010	0	0	0	0	0	0	0	0	0	67	0	0	0	0	0	0	0	0
December 2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.7	3.5	3.5	3.5	3.5	3.5	3.5	2.9	2.4	7.2	4.5	4.5	4.5	4.5	4.5	4.5	3.5	2.8

Date	ND Class									NE Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	135.8%	161%	162%	180%	225%	360%	500%	0%	100%	135.8%	161%	162%	180%	225%	360%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2007	100	100	100	100	100	100	100	80	17	100	100	100	100	100	100	100	100	100
December 2008	100	93	93	93	93	93	93	20	0	100	100	100	100	100	100	100	100	15
December 2009	100	47	47	47	47	47	47	0	0	100	100	100	100	100	100	100	43	0
December 2010	100	6	6	6	6	6	6	0	0	100	100	100	100	100	100	100	0	0
December 2011	89	0	0	0	0	0	0	0	0	100	38	38	38	38	38	38	0	0
December 2012	49	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2013	7	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	0	0	0	13	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.0	6.0	6.0	6.0	6.0	6.0	6.0	4.5	3.6	10.7	7.9	7.9	7.9	7.9	7.9	7.9	6.0	4.7

** 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	NG Class									NP and NO Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	135.8%	161%	162%	180%	225%	360%	500%	0%	100%	135.8%	161%	162%	180%	225%	360%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	100	100	100	100	100	100	100	77	61	57	57	84	82	77	62	47
December 2005	100	100	100	100	100	100	100	100	100	76	60	49	49	71	66	52	12	0
December 2006	100	100	100	100	100	100	100	100	100	74	59	40	40	58	49	27	0	0
December 2007	100	100	100	100	100	100	100	100	100	73	57	33	33	49	38	11	0	0
December 2008	100	100	100	100	100	100	100	100	100	72	56	28	28	44	32	3	0	0
December 2009	100	100	100	100	100	100	100	100	68	70	55	25	25	42	29	0	0	0
December 2010	100	100	100	100	100	100	100	85	43	69	51	22	23	40	28	0	0	0
December 2011	100	100	100	100	100	100	100	59	27	67	44	16	19	36	25	0	0	0
December 2012	100	88	88	88	88	88	88	40	16	66	34	8	13	32	22	0	0	0
December 2013	100	64	64	64	64	64	64	26	10	64	21	0	7	27	18	0	0	0
December 2014	100	44	44	44	44	44	44	17	5	62	7	0	1	21	14	0	0	0
December 2015	55	28	28	28	28	28	28	10	3	60	0	0	0	15	10	0	0	0
December 2016	15	15	15	15	15	15	15	5	1	45	0	0	0	9	6	0	0	0
December 2017	5	5	5	5	5	5	5	1	*	1	0	0	0	3	2	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.2	11.0	11.0	11.0	11.0	11.0	11.0	9.0	7.3	9.3	5.6	3.3	3.5	5.9	4.8	2.3	1.3	1.0

Date	ZN Class									NZ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	135.8%	161%	162%	180%	225%	360%	500%	0%	100%	135.8%	161%	162%	180%	225%	360%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	104	104	104	104	104	104	104	104	104	104	104	104	94	0	0	0	0	0
December 2005	108	108	108	108	108	108	108	108	0	108	108	108	81	0	0	0	0	0
December 2006	113	113	113	113	113	113	113	0	0	113	113	113	67	0	0	0	0	0
December 2007	117	117	117	117	117	117	117	0	0	117	117	117	60	0	0	0	0	0
December 2008	122	122	122	122	122	122	122	0	0	122	122	122	58	0	0	0	0	0
December 2009	127	127	127	127	127	127	16	0	0	127	127	127	60	0	0	0	0	0
December 2010	132	132	132	132	132	132	16	0	0	132	132	132	62	0	0	0	0	0
December 2011	138	138	138	138	138	138	16	0	0	138	138	138	65	0	0	0	0	0
December 2012	143	143	143	143	143	143	16	0	0	143	143	143	67	0	0	0	0	0
December 2013	149	149	0	149	149	149	16	0	0	149	149	144	70	0	0	0	0	0
December 2014	155	155	0	155	155	155	16	0	0	155	155	114	73	0	0	0	0	0
December 2015	161	0	0	0	161	161	16	0	0	161	132	83	54	0	0	0	0	0
December 2016	168	0	0	0	168	168	16	0	0	168	82	50	33	0	0	0	0	0
December 2017	175	0	0	0	175	175	16	0	0	175	30	18	12	0	0	0	0	0
December 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.1	11.5	9.9	11.2	14.6	14.6	7.1	2.2	1.7	14.6	13.1	12.3	9.0	0.4	0.4	0.4	0.3	0.3

* 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.

Characteristics of the R and RL Classes

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

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

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

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

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

taxes associated with the Residual Certificate will not be paid. A transfer satisfies the formula test if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Regular Certificates Purchased at a Premium” in the REMIC Prospectus.

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	130% PSA
2	150% PSA
3	450% PSA
4	130% PSA
5	178% PSA
6	178% PSA
7	175% PSA
8	180% PSA

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

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 6.02% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

The Treasury Department 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 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 own tax advisor concerning any possible disclosure obligation with respect to your investment in the Certificates.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Lehman Brothers Inc. (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1, 2, 3, 4, 5, 6, 7 or 8 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, 4, 5, 6, 7 or 8 Class bears to the aggregate original principal balance of all Group 1, 2, 3, 4, 5, 6, 7 or 8 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

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

Available Recombinations (1)

REMIC Certificates			RCR Certificates					
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
EW	\$ 1,533,500 (3)	HV	\$15,335,000	4.5%	FIX	PAC	31393UYL1	March 2019
HU	15,335,000							
Recombination 2								
EW	3,067,000 (3)	HC	15,335,000	5.0	FIX	PAC	31393UYM9	March 2019
HU	15,335,000							
Recombination 3								
KJ	6,357,999 (3)	KD	57,222,000	4.5	FIX	PAC	31393UYN7	December 2011
KG	57,222,000							
Recombination 4								
KL	2,509,777 (3)	KE	22,588,000	4.5	FIX	PAC	31393UY P 2	January 2014
KH	22,588,000							
Recombination 5								
KJ	6,357,999 (3) (4)	KI	8,867,776 (3)	4.5	FIX/IO	NTL	31393UYQ0	January 2014
KL	2,509,777 (3) (4)							
Recombination 6								
KG	57,222,000 (4)	KT	79,810,000	4.0	FIX	PAC	31393UYR8	January 2014
KH	22,588,000 (4)							
Recombination 7								
KJ	6,357,999 (3) (4)	KP	79,810,000	4.5	FIX	PAC	31393UYS6	January 2014
KG	57,222,000 (4)							
KL	2,509,777 (3) (4)							
KH	22,588,000 (4)							
Recombination 8								
SU	3,961,600	MS	7,428,000	(5)	INV	TAC/AD	31393UYT4	January 2034
MT	3,466,400							
Recombination 9								
IK	13,211,142 (3)	NA	52,844,571	4.0	FIX	PAC	31393UYV9	August 2009
NJ	52,844,571							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 10								
IM	\$ 4,126,714 (3)	NB	\$33,013,714	4.0%	FIX	PAC	31393UYW7	November 2011
NM	33,013,714							

- (1) REMIC Certificates and RCR Certificates in any recombination may be exchanged only in the proportions shown in this Schedule 1, except as described in footnote (4) with respect to Recombinations 5, 6 and 7.
- (2) See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” in this prospectus supplement.
- (3) Notional principal balance.
- (4) In any exchange under Recombination 5, 6 or 7, the relative proportions of the REMIC Certificates to be delivered (or, if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of the related REMIC Classes at the time of exchange.
- (5) For a description of this interest rate, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		November 2008	\$49,931,721.71	February 2013	\$21,084,079.88
September 2004	\$84,928,000.00	December 2008	49,257,680.47	March 2013	20,681,504.43
October 2004	84,442,953.23	January 2009	48,587,278.75	April 2013	20,285,411.57
November 2004	83,939,083.14	February 2009	47,920,497.75	May 2013	19,895,704.52
December 2004	83,416,606.42	March 2009	47,257,318.72	June 2013	19,512,287.88
January 2005	82,875,749.66	April 2009	46,597,723.04	July 2013	19,135,067.64
February 2005	82,316,749.20	May 2009	45,941,692.16	August 2013	18,763,951.13
March 2005	81,739,850.92	June 2009	45,289,207.66	September 2013	18,398,847.00
April 2005	81,145,310.12	July 2009	44,640,251.17	October 2013	18,039,665.23
May 2005	80,533,391.29	August 2009	43,994,804.45	November 2013	17,686,317.07
June 2005	79,904,367.96	September 2009	43,352,849.34	December 2013	17,338,715.06
July 2005	79,258,522.47	October 2009	42,714,367.77	January 2014	16,996,773.00
August 2005	78,596,145.75	November 2009	42,079,341.78	February 2014	16,660,405.92
September 2005	77,917,537.15	December 2009	41,447,753.48	March 2014	16,329,530.09
October 2005	77,223,004.19	January 2010	40,819,585.08	April 2014	16,004,062.95
November 2005	76,512,862.32	February 2010	40,194,818.89	May 2014	15,683,923.17
December 2005	75,787,434.68	March 2010	39,573,437.31	June 2014	15,369,030.56
January 2006	75,047,051.88	April 2010	38,955,422.82	July 2014	15,059,306.10
February 2006	74,292,051.74	May 2010	38,340,758.00	August 2014	14,754,671.90
March 2006	73,522,779.00	June 2010	37,729,425.51	September 2014	14,455,051.21
April 2006	72,739,585.12	July 2010	37,121,408.11	October 2014	14,160,368.36
May 2006	71,942,827.93	August 2010	36,516,688.64	November 2014	13,870,548.79
June 2006	71,150,344.78	September 2010	35,915,250.03	December 2014	13,585,519.02
July 2006	70,362,113.59	October 2010	35,317,075.30	January 2015	13,305,206.62
August 2006	69,578,112.38	November 2010	34,722,147.57	February 2015	13,029,540.20
September 2006	68,798,319.27	December 2010	34,130,450.02	March 2015	12,758,449.42
October 2006	68,022,712.53	January 2011	33,541,965.93	April 2015	12,491,864.94
November 2006	67,251,270.51	February 2011	32,956,678.67	May 2015	12,229,718.44
December 2006	66,483,971.67	March 2011	32,374,571.70	June 2015	11,971,942.57
January 2007	65,720,794.61	April 2011	31,795,628.55	July 2015	11,718,470.96
February 2007	64,961,718.01	May 2011	31,222,878.10	August 2015	11,469,238.21
March 2007	64,206,720.68	June 2011	30,659,133.42	September 2015	11,224,179.85
April 2007	63,455,781.52	July 2011	30,104,261.71	October 2015	10,983,232.37
May 2007	62,708,879.56	August 2011	29,558,132.03	November 2015	10,746,333.16
June 2007	61,965,993.92	September 2011	29,020,615.31	December 2015	10,513,420.51
July 2007	61,227,103.83	October 2011	28,491,584.35	January 2016	10,284,433.63
August 2007	60,492,188.65	November 2011	27,970,913.72	February 2016	10,059,312.60
September 2007	59,761,227.81	December 2011	27,458,479.81	March 2016	9,837,998.36
October 2007	59,034,200.88	January 2012	26,954,160.75	April 2016	9,620,432.72
November 2007	58,311,087.50	February 2012	26,457,836.43	May 2016	9,406,558.34
December 2007	57,591,867.45	March 2012	25,969,388.45	June 2016	9,196,318.71
January 2008	56,876,520.58	April 2012	25,488,700.07	July 2016	8,989,658.12
February 2008	56,165,026.88	May 2012	25,015,656.27	August 2016	8,786,521.70
March 2008	55,457,366.42	June 2012	24,550,143.62	September 2016	8,586,855.36
April 2008	54,753,519.36	July 2012	24,092,050.34	October 2016	8,390,605.81
May 2008	54,053,466.00	August 2012	23,641,266.26	November 2016	8,197,720.54
June 2008	53,357,186.71	September 2012	23,197,682.74	December 2016	8,008,147.77
July 2008	52,664,661.98	October 2012	22,761,192.74	January 2017	7,821,836.52
August 2008	51,975,872.38	November 2012	22,331,690.73	February 2017	7,638,736.53
September 2008	51,290,798.60	December 2012	21,909,072.69	March 2017	7,458,798.28
October 2008	50,609,421.42	January 2013	21,493,236.09	April 2017	7,281,972.97

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2017	\$ 7,108,212.50	August 2019	\$ 3,417,398.22	November 2021	\$ 1,183,900.23
June 2017	6,937,469.50	September 2019	3,312,528.68	December 2021	1,121,796.19
July 2017	6,769,697.27	October 2019	3,209,598.24	January 2022	1,060,941.84
August 2017	6,604,849.81	November 2019	3,108,576.06	February 2022	1,001,316.65
September 2017	6,442,881.78	December 2019	3,009,431.77	March 2022	942,900.40
October 2017	6,283,748.51	January 2020	2,912,135.46	April 2022	885,673.18
November 2017	6,127,405.97	February 2020	2,816,657.66	May 2022	829,615.38
December 2017	5,973,810.80	March 2020	2,722,969.33	June 2022	774,707.68
January 2018	5,822,920.26	April 2020	2,631,041.87	July 2022	720,931.06
February 2018	5,674,692.23	May 2020	2,540,847.09	August 2022	668,266.78
March 2018	5,529,085.24	June 2020	2,452,357.25	September 2022	616,696.39
April 2018	5,386,058.38	July 2020	2,365,544.99	October 2022	566,201.71
May 2018	5,245,571.38	August 2020	2,280,383.39	November 2022	516,764.86
June 2018	5,107,584.55	September 2020	2,196,845.89	December 2022	468,368.20
July 2018	4,972,058.78	October 2020	2,114,906.36	January 2023	420,994.37
August 2018	4,838,955.54	November 2020	2,034,539.06	February 2023	374,626.29
September 2018	4,708,236.86	December 2020	1,955,718.60	March 2023	329,247.10
October 2018	4,579,865.33	January 2021	1,878,420.02	April 2023	284,840.25
November 2018	4,453,804.10	February 2021	1,802,618.69	May 2023	241,389.39
December 2018	4,330,016.86	March 2021	1,728,290.38	June 2023	198,878.46
January 2019	4,208,467.83	April 2021	1,655,411.19	July 2023	157,291.62
February 2019	4,089,121.77	May 2021	1,583,957.61	August 2023	116,613.27
March 2019	3,971,943.93	June 2021	1,513,906.45	September 2023	76,828.08
April 2019	3,856,900.11	July 2021	1,445,234.91	October 2023	37,920.91
May 2019	3,743,956.60	August 2021	1,377,920.50	November 2023 and thereafter	0.00
June 2019	3,633,080.18	September 2021	1,311,941.06		
July 2019	3,524,238.13	October 2021	1,247,274.80		

Group 1 MBS Specified Balances

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance	\$115,719,000.00	September 2005	\$ 97,776,336.51	June 2007	\$ 68,928,136.55
January 2004	115,347,490.82	October 2005	96,462,216.56	July 2007	67,726,593.00
February 2004	114,923,879.06	November 2005	95,115,894.30	August 2007	66,544,371.83
March 2004	114,448,454.44	December 2005	93,738,913.72	September 2007	65,381,175.42
April 2004	113,921,578.08	January 2006	92,332,854.56	October 2007	64,236,710.67
May 2004	113,343,682.33	February 2006	90,899,329.17	November 2007	63,110,688.85
June 2004	112,715,270.51	March 2006	89,439,979.34	December 2007	62,002,825.57
July 2004	112,036,916.33	April 2006	87,956,473.09	January 2008	60,912,840.73
August 2004	111,309,263.30	May 2006	86,450,501.36	February 2008	59,840,458.42
September 2004	110,533,023.89	June 2006	84,968,526.81	March 2008	58,785,406.88
October 2004	109,708,978.54	July 2006	83,510,181.81	April 2008	57,747,418.46
November 2004	108,837,974.54	August 2006	82,075,104.21	May 2008	56,726,229.49
December 2004	107,920,924.73	September 2006	80,662,937.26	June 2008	55,721,580.32
January 2005	106,958,806.01	October 2006	79,273,329.59	July 2008	54,733,215.17
February 2005	105,952,657.77	November 2006	77,905,935.06	August 2008	53,760,882.11
March 2005	104,903,580.08	December 2006	76,560,412.74	September 2008	52,804,333.03
April 2005	103,812,731.83	January 2007	75,236,426.78	October 2008	51,863,323.52
May 2005	102,681,328.60	February 2007	73,933,646.40	November 2008	50,937,612.89
June 2005	101,510,640.52	March 2007	72,651,745.74	December 2008	50,026,964.05
July 2005	100,301,989.91	April 2007	71,390,403.85	January 2009	49,131,143.48
August 2005	99,056,748.84	May 2007	70,149,304.59	February 2009	48,249,921.21

Group 1 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
March 2009	\$ 47,383,070.70	August 2013	\$ 17,146,408.45	January 2018	\$ 5,076,660.33
April 2009	46,530,368.85	September 2013	16,797,872.95	February 2018	4,943,045.09
May 2009	45,691,595.93	October 2013	16,455,344.22	March 2018	4,811,943.83
June 2009	44,866,535.50	November 2013	16,118,726.24	April 2018	4,683,314.61
July 2009	44,054,974.41	December 2013	15,787,924.42	May 2018	4,557,116.17
August 2009	43,256,702.72	January 2014	15,462,845.67	June 2018	4,433,307.89
September 2009	42,471,513.67	February 2014	15,143,398.29	July 2018	4,311,849.81
October 2009	41,699,203.60	March 2014	14,829,492.02	August 2018	4,192,702.56
November 2009	40,939,571.96	April 2014	14,521,037.96	September 2018	4,075,827.43
December 2009	40,192,421.20	May 2014	14,217,948.61	October 2018	3,961,186.29
January 2010	39,457,556.78	June 2014	13,920,137.77	November 2018	3,848,741.62
February 2010	38,734,787.10	July 2014	13,627,520.62	December 2018	3,738,456.51
March 2010	38,023,923.43	August 2014	13,340,013.61	January 2019	3,630,294.60
April 2010	37,324,779.93	September 2014	13,057,534.49	February 2019	3,524,220.12
May 2010	36,637,173.57	October 2014	12,780,002.27	March 2019	3,420,197.89
June 2010	35,960,924.07	November 2014	12,507,337.21	April 2019	3,318,193.24
July 2010	35,295,853.89	December 2014	12,239,460.81	May 2019	3,218,172.07
August 2010	34,641,788.18	January 2015	11,976,295.78	June 2019	3,120,100.84
September 2010	33,998,554.76	February 2015	11,717,766.00	July 2019	3,023,946.51
October 2010	33,365,984.02	March 2015	11,463,796.56	August 2019	2,929,676.57
November 2010	32,743,908.96	April 2015	11,214,313.67	September 2019	2,837,259.03
December 2010	32,132,165.09	May 2015	10,969,244.71	October 2019	2,746,662.43
January 2011	31,530,590.41	June 2015	10,728,518.18	November 2019	2,657,855.76
February 2011	30,939,025.41	July 2015	10,492,063.67	December 2019	2,570,808.54
March 2011	30,357,312.97	August 2015	10,259,811.86	January 2020	2,485,490.78
April 2011	29,785,298.37	September 2015	10,031,694.53	February 2020	2,401,872.92
May 2011	29,222,829.24	October 2015	9,807,644.47	March 2020	2,319,925.93
June 2011	28,669,755.53	November 2015	9,587,595.56	April 2020	2,239,621.20
July 2011	28,125,929.45	December 2015	9,371,482.68	May 2020	2,160,930.60
August 2011	27,591,205.48	January 2016	9,159,241.72	June 2020	2,083,826.43
September 2011	27,065,440.30	February 2016	8,950,809.56	July 2020	2,008,281.43
October 2011	26,548,492.78	March 2016	8,746,124.07	August 2020	1,934,268.81
November 2011	26,040,223.93	April 2016	8,545,124.09	September 2020	1,861,762.16
December 2011	25,540,496.89	May 2016	8,347,749.39	October 2020	1,790,735.53
January 2012	25,049,176.85	June 2016	8,153,940.70	November 2020	1,721,163.36
February 2012	24,566,131.10	July 2016	7,963,639.65	December 2020	1,653,020.51
March 2012	24,091,228.91	August 2016	7,776,788.78	January 2021	1,586,282.25
April 2012	23,624,341.58	September 2016	7,593,331.55	February 2021	1,520,924.23
May 2012	23,165,342.34	October 2016	7,413,212.26	March 2021	1,456,922.51
June 2012	22,714,106.38	November 2016	7,236,376.11	April 2021	1,394,253.51
July 2012	22,270,510.77	December 2016	7,062,769.15	May 2021	1,332,894.04
August 2012	21,834,434.48	January 2017	6,892,338.24	June 2021	1,272,821.29
September 2012	21,405,758.30	February 2017	6,725,031.12	July 2021	1,214,012.80
October 2012	20,984,364.88	March 2017	6,560,796.30	August 2021	1,156,446.50
November 2012	20,570,138.63	April 2017	6,399,583.12	September 2021	1,100,100.64
December 2012	20,162,965.74	May 2017	6,241,341.70	October 2021	1,044,953.85
January 2013	19,762,734.14	June 2017	6,086,022.94	November 2021	990,985.09
February 2013	19,369,333.46	July 2017	5,933,578.51	December 2021	938,173.65
March 2013	18,982,655.04	August 2017	5,783,960.85	January 2022	886,499.17
April 2013	18,602,591.87	September 2017	5,637,123.12	February 2022	835,941.63
May 2013	18,229,038.59	October 2017	5,493,019.22	March 2022	786,481.29
June 2013	17,861,891.44	November 2017	5,351,603.78	April 2022	738,098.79
July 2013	17,501,048.26	December 2017	5,212,832.14	May 2022	690,775.02

Group 1 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
June 2022	\$ 644,491.24	January 2023	\$ 348,110.17	July 2023	\$ 129,433.70
July 2022	599,228.96	February 2023	309,506.05	August 2023	95,900.97
August 2022	554,970.03	March 2023	271,786.12	September 2023	63,160.69
September 2022	511,696.57	April 2023	234,934.47	October 2023	31,198.43
October 2022	469,391.01	May 2023	198,935.41	November 2023 and thereafter	0.00
November 2022	428,036.06	June 2023	163,773.54		
December 2022	387,614.69				

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	\$25,005,000.00	May 2007	\$11,022,832.83	October 2010	\$ 3,961,723.32
January 2004	24,644,299.48	June 2007	10,745,900.74	November 2010	3,880,672.02
February 2004	24,248,786.40	July 2007	10,475,148.71	December 2010	3,803,124.97
March 2004	23,818,665.53	August 2007	10,210,496.63	January 2011	3,729,030.49
April 2004	23,354,173.47	September 2007	9,951,865.27	February 2011	3,658,337.44
May 2004	22,855,578.48	October 2007	9,699,176.20	March 2011	3,590,995.23
June 2004	22,323,180.25	November 2007	9,452,351.85	April 2011	3,526,953.85
July 2004	21,757,309.65	December 2007	9,211,315.44	May 2011	3,463,118.54
August 2004	21,158,328.47	January 2008	8,975,991.00	June 2011	3,396,610.98
September 2004	20,526,629.02	February 2008	8,746,303.35	July 2011	3,327,499.34
October 2004	20,347,680.52	March 2008	8,522,178.12	August 2011	3,255,850.51
November 2004	20,155,711.64	April 2008	8,303,541.73	September 2011	3,181,730.16
December 2004	19,950,987.03	May 2008	8,090,321.34	October 2011	3,105,202.63
January 2005	19,733,790.08	June 2008	7,882,444.92	November 2011	3,026,331.13
February 2005	19,504,422.50	July 2008	7,679,841.16	December 2011	2,945,177.60
March 2005	19,263,203.91	August 2008	7,482,439.54	January 2012	2,861,802.84
April 2005	19,010,471.24	September 2008	7,290,170.26	February 2012	2,776,266.46
May 2005	18,746,578.30	October 2008	7,102,964.27	March 2012	2,688,626.91
June 2005	18,471,895.14	November 2008	6,920,753.26	April 2012	2,598,941.57
July 2005	18,186,807.48	December 2008	6,743,469.59	May 2012	2,507,266.65
August 2005	17,891,716.10	January 2009	6,571,046.43	June 2012	2,413,657.31
September 2005	17,587,036.11	February 2009	6,403,417.55	July 2012	2,318,167.61
October 2005	17,273,196.34	March 2009	6,240,517.53	August 2012	2,220,850.57
November 2005	16,950,638.58	April 2009	6,082,281.55	September 2012	2,121,758.18
December 2005	16,619,816.84	May 2009	5,928,645.56	October 2012	2,020,941.38
January 2006	16,281,196.60	June 2009	5,779,546.11	November 2012	1,918,450.12
February 2006	15,935,254.01	July 2009	5,634,920.49	December 2012	1,814,333.38
March 2006	15,582,475.08	August 2009	5,494,706.64	January 2013	1,708,639.14
April 2006	15,223,354.85	September 2009	5,358,843.14	February 2013	1,601,414.44
May 2006	14,858,396.54	October 2009	5,227,269.24	March 2013	1,492,705.38
June 2006	14,500,739.76	November 2009	5,099,924.84	April 2013	1,382,557.13
July 2006	14,150,292.71	December 2009	4,976,750.48	May 2013	1,271,013.94
August 2006	13,806,964.54	January 2010	4,857,687.34	June 2013	1,158,119.19
September 2006	13,470,665.38	February 2010	4,742,677.21	July 2013	1,043,915.36
October 2006	13,141,306.23	March 2010	4,631,662.51	August 2013	928,444.07
November 2006	12,818,799.08	April 2010	4,524,586.29	September 2013	811,746.10
December 2006	12,503,056.81	May 2010	4,421,392.20	October 2013	693,861.37
January 2007	12,193,993.22	June 2010	4,322,024.49	November 2013	574,829.00
February 2007	11,891,523.00	July 2010	4,226,428.00	December 2013	454,687.29
March 2007	11,595,561.73	August 2010	4,134,548.20	January 2014	333,473.75
April 2007	11,306,025.89	September 2010	4,046,331.10	February 2014	211,225.11

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>
March 2014	\$ 87,977.29
April 2014 and thereafter	0.00

Aggregate Group III Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through July 2004	\$79,810,000.00	July 2007	\$43,090,928.41	August 2010	\$13,877,171.52
August 2004	78,912,714.32	August 2007	42,112,960.73	September 2010	13,326,334.43
September 2004	78,000,215.76	September 2007	41,140,703.68	October 2010	12,786,308.86
October 2004	77,072,936.54	October 2007	40,174,127.21	November 2010	12,256,917.61
November 2004	76,131,317.09	November 2007	39,213,201.43	December 2010	11,737,986.13
December 2004	75,175,805.74	December 2007	38,257,896.59	January 2011	11,229,342.54
January 2005	74,206,858.36	January 2008	37,308,183.12	February 2011	10,730,817.56
February 2005	73,224,938.00	February 2008	36,364,031.58	March 2011	10,242,244.46
March 2005	72,230,514.48	March 2008	35,425,412.68	April 2011	9,763,459.05
April 2005	71,224,064.10	April 2008	34,492,297.31	May 2011	9,294,299.63
May 2005	70,206,069.18	May 2008	33,564,656.47	June 2011	8,834,606.96
June 2005	69,177,017.71	June 2008	32,643,961.99	July 2011	8,384,224.21
July 2005	68,137,402.96	July 2008	31,740,035.39	August 2011	7,942,996.94
August 2005	67,087,723.05	August 2008	30,852,610.16	September 2011	7,510,773.07
September 2005	66,028,480.61	September 2008	29,981,423.77	October 2011	7,087,402.82
October 2005	64,960,182.30	October 2008	29,126,217.60	November 2011	6,672,738.71
November 2005	63,883,338.43	November 2008	28,286,736.87	December 2011	6,266,635.48
December 2005	62,798,462.58	December 2008	27,462,730.62	January 2012	5,868,950.12
January 2006	61,706,071.13	January 2009	26,653,951.62	February 2012	5,479,541.79
February 2006	60,619,991.83	February 2009	25,860,156.34	March 2012	5,098,271.80
March 2006	59,540,191.52	March 2009	25,081,104.87	April 2012	4,725,003.57
April 2006	58,466,637.23	April 2009	24,316,560.91	May 2012	4,359,602.65
May 2006	57,399,296.13	May 2009	23,566,291.68	June 2012	4,001,936.60
June 2006	56,338,135.59	June 2009	22,830,067.88	July 2012	3,651,875.04
July 2006	55,283,123.12	July 2009	22,107,663.65	August 2012	3,309,289.59
August 2006	54,234,226.42	August 2009	21,398,856.50	September 2012	2,974,053.82
September 2006	53,191,413.34	September 2009	20,703,427.30	October 2012	2,646,043.27
October 2006	52,154,651.92	October 2009	20,021,160.18	November 2012	2,325,135.36
November 2006	51,123,910.33	November 2009	19,351,842.52	December 2012	2,011,209.44
December 2006	50,099,156.94	December 2009	18,695,264.90	January 2013	1,704,146.68
January 2007	49,080,360.26	January 2010	18,051,221.04	February 2013	1,403,830.08
February 2007	48,067,488.96	February 2010	17,419,507.75	March 2013	1,110,144.48
March 2007	47,060,511.90	March 2010	16,799,924.91	April 2013	822,976.47
April 2007	46,059,398.07	April 2010	16,192,275.40	May 2013	542,214.39
May 2007	45,064,116.64	May 2010	15,596,365.09	June 2013	267,748.32
June 2007	44,074,636.92	June 2010	15,012,002.76	July 2013 and thereafter	0.00
		July 2010	14,439,000.06		

KQ Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$20,185,000.00	March 2004	\$17,444,563.67	June 2004	\$14,419,451.06
January 2004	19,304,538.80	April 2004	16,466,678.61	July 2004	13,351,944.54
February 2004	18,390,794.60	May 2004	15,458,007.18	August 2004	13,153,738.85

KQ Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
September 2004.....	\$12,943,756.53	September 2007.....	\$ 4,758,196.81	September 2010.....	\$ 2,998,213.88
October 2004	12,722,589.06	October 2007	4,678,185.53	October 2010	2,921,801.02
November 2004	12,490,846.49	November 2007	4,607,239.37	November 2010	2,844,155.62
December 2004	12,249,156.13	December 2007	4,545,208.68	December 2010	2,765,334.01
January 2005	11,998,161.30	January 2008	4,491,945.67	January 2011	2,685,391.25
February 2005	11,738,519.96	February 2008	4,447,304.45	February 2011	2,604,381.13
March 2005	11,470,903.39	March 2008	4,411,141.01	March 2011	2,522,356.26
April 2005	11,195,994.73	April 2008	4,383,313.11	April 2011	2,439,368.02
May 2005	10,914,487.57	May 2008	4,363,680.38	May 2011	2,355,466.62
June 2005	10,627,084.47	June 2008	4,350,603.58	June 2011	2,270,701.09
July 2005	10,334,495.50	July 2008	4,334,095.68	July 2011	2,185,119.37
August 2005	10,037,436.75	August 2008	4,314,259.56	August 2011	2,098,768.24
September 2005.....	9,736,628.76	September 2008.....	4,291,196.05	September 2011.....	2,011,693.40
October 2005	9,432,795.05	October 2008	4,265,003.88	October 2011	1,923,939.48
November 2005	9,126,660.58	November 2008	4,235,779.80	November 2011	1,835,550.04
December 2005	8,818,950.15	December 2008	4,203,618.55	December 2011	1,746,567.63
January 2006	8,510,386.98	January 2009	4,168,612.93	January 2012	1,657,033.76
February 2006	8,214,512.35	February 2009	4,130,853.82	February 2012	1,566,988.94
March 2006	7,931,131.18	March 2009	4,090,430.25	March 2012	1,476,472.71
April 2006	7,660,050.79	April 2009	4,047,429.36	April 2012	1,385,523.67
May 2006	7,401,080.93	May 2009	4,001,936.49	May 2012	1,294,179.41
June 2006	7,154,033.68	June 2009	3,954,035.20	June 2012	1,202,476.69
July 2006	6,918,723.48	July 2009	3,903,807.29	July 2012	1,110,451.28
August 2006	6,694,967.07	August 2009	3,851,332.86	August 2012	1,018,138.08
September 2006.....	6,482,583.50	September 2009.....	3,796,690.27	September 2012.....	925,571.15
October 2006	6,281,394.03	October 2009	3,739,956.26	October 2012	832,783.65
November 2006	6,091,222.22	November 2009	3,681,205.93	November 2012	739,807.93
December 2006	5,911,893.78	December 2009	3,620,512.76	December 2012	646,675.47
January 2007	5,743,236.64	January 2010	3,557,948.66	January 2013	553,416.98
February 2007	5,585,080.87	February 2010	3,493,584.00	February 2013	460,062.37
March 2007	5,437,258.67	March 2010	3,427,487.63	March 2013	366,640.76
April 2007	5,299,604.37	April 2010	3,359,726.90	April 2013	273,180.50
May 2007	5,171,954.35	May 2010	3,290,367.69	May 2013	179,709.21
June 2007	5,054,147.10	June 2010	3,219,474.45	June 2013	86,253.75
July 2007	4,946,023.08	July 2010	3,147,110.20	July 2013 and thereafter	0.00
August 2007	4,847,424.82	August 2010	3,073,336.59		

Aggregate Group IV 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	\$80,011,000.00	December 2004	\$69,294,885.88	December 2005	\$55,949,547.76
January 2004	79,276,849.18	January 2005	68,225,274.17	January 2006	54,861,537.41
February 2004	78,512,556.36	February 2005	67,130,758.12	February 2006	53,779,348.25
March 2004	77,718,455.83	March 2005	66,011,884.09	March 2006	52,702,930.94
April 2004	76,894,901.67	April 2005	64,869,213.13	April 2006	51,632,236.43
May 2004	76,042,267.42	May 2005	63,732,820.99	May 2006	50,567,215.95
June 2004	75,160,945.73	June 2005	62,602,655.61	June 2006	49,507,821.05
July 2004	74,251,348.06	July 2005	61,478,665.21	July 2006	48,454,003.52
August 2004	73,313,904.26	August 2005	60,360,798.34	August 2006	47,405,715.48
September 2004.....	72,349,062.18	September 2005.....	59,249,003.85	September 2006.....	46,362,909.29
October 2004	71,357,287.26	October 2005	58,143,230.90	October 2006	45,325,537.62
November 2004	70,339,062.07	November 2005	57,043,428.95	November 2006	44,293,553.41

Aggregate Group IV (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 2006	\$43,266,909.86	October 2008	\$21,959,618.10	July 2010	\$ 7,547,907.34
January 2007	42,245,560.47	November 2008	21,081,220.49	August 2010	7,038,323.26
February 2007	41,229,458.98	December 2008	20,225,265.42	September 2010	6,541,806.76
March 2007	40,218,559.43	January 2009	19,391,183.56	October 2010	6,058,024.72
April 2007	39,212,816.11	February 2009	18,578,419.92	November 2010	5,586,652.45
May 2007	38,212,183.57	March 2009	17,786,433.47	December 2010	5,127,373.43
June 2007	37,216,616.62	April 2009	17,014,696.80	January 2011	4,679,879.15
July 2007	36,226,070.36	May 2009	16,262,695.79	February 2011	4,243,868.89
August 2007	35,240,500.13	June 2009	15,529,929.23	March 2011	3,819,049.52
September 2007	34,259,861.50	July 2009	14,815,908.56	April 2011	3,405,135.31
October 2007	33,284,110.34	August 2009	14,120,157.51	May 2011	3,001,847.77
November 2007	32,313,202.75	September 2009	13,442,211.82	June 2011	2,608,915.42
December 2007	31,347,095.08	October 2009	12,781,618.90	July 2011	2,226,073.66
January 2008	30,385,743.93	November 2009	12,137,937.59	August 2011	1,853,064.57
February 2008	29,429,106.16	December 2009	11,510,737.83	September 2011	1,489,636.77
March 2008	28,477,138.84	January 2010	10,899,600.40	October 2011	1,135,545.21
April 2008	27,529,799.33	February 2010	10,304,116.66	November 2011	790,551.05
May 2008	26,587,045.19	March 2010	9,723,888.26	December 2011	454,421.49
June 2008	25,648,834.24	April 2010	9,158,526.88	January 2012	126,929.63
July 2008	24,715,124.54	May 2010	8,607,654.03	February 2012 and thereafter	0.00
August 2008	23,785,874.37	June 2010	8,070,900.74		
September 2008	22,861,042.26				

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	\$29,718,600.00	February 2006	\$18,741,733.30	April 2008	\$11,314,506.34
January 2004	29,419,977.99	March 2006	18,354,016.15	May 2008	11,125,122.53
February 2004	29,103,831.63	April 2006	17,975,498.19	June 2008	10,941,854.92
March 2004	28,770,636.22	May 2006	17,606,040.12	July 2008	10,764,605.00
April 2004	28,420,898.57	June 2006	17,245,504.43	August 2008	10,593,275.66
May 2004	28,055,156.15	July 2006	16,893,755.47	September 2008	10,427,771.05
June 2004	27,673,976.16	August 2006	16,550,659.31	October 2008	10,248,965.46
July 2004	27,277,954.43	September 2006	16,216,083.84	November 2008	10,057,106.02
August 2004	26,867,714.39	October 2006	15,889,898.64	December 2008	9,852,643.92
September 2004	26,443,905.85	November 2006	15,571,975.03	January 2009	9,636,017.14
October 2004	26,007,203.83	December 2006	15,262,186.03	February 2009	9,407,650.78
November 2004	25,558,307.21	January 2007	14,960,406.32	March 2009	9,167,957.42
December 2004	25,097,937.39	February 2007	14,666,512.26	April 2009	8,917,337.42
January 2005	24,626,836.87	March 2007	14,380,381.81	May 2009	8,656,179.26
February 2005	24,145,767.80	April 2007	14,101,894.56	June 2009	8,384,859.88
March 2005	23,655,510.49	May 2007	13,830,931.70	July 2009	8,103,744.96
April 2005	23,156,861.75	June 2007	13,567,376.00	August 2009	7,813,189.20
May 2005	22,669,071.94	July 2007	13,311,111.76	September 2009	7,513,536.68
June 2005	22,191,980.06	August 2007	13,062,024.82	October 2009	7,205,121.07
July 2005	21,725,427.26	September 2007	12,820,002.58	November 2009	6,888,265.97
August 2005	21,269,256.70	October 2007	12,584,933.86	December 2009	6,563,285.11
September 2005	20,823,313.63	November 2007	12,356,709.03	January 2010	6,230,482.71
October 2005	20,387,445.28	December 2007	12,135,219.89	February 2010	5,890,153.61
November 2005	19,961,500.90	January 2008	11,920,359.68	March 2010	5,542,583.66
December 2005	19,545,331.69	February 2008	11,712,023.06	April 2010	5,188,049.85
January 2006	19,138,790.80	March 2008	11,510,106.13	May 2010	4,826,820.60

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>
June 2010	\$ 4,459,155.99	November 2010	\$ 2,532,848.65	April 2011	\$ 480,246.22
July 2010	4,085,307.98	December 2010	2,131,593.59	May 2011	56,784.10
August 2010	3,705,520.60	January 2011	1,725,508.14	June 2011 and thereafter	0.00
September 2010	3,320,030.21	February 2011	1,314,793.21		
October 2010	2,929,065.70	March 2011	899,643.22		

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 through December 2004	\$229,062,857.00	June 2008	\$132,086,165.25	January 2012	\$ 56,019,898.66
January 2005	227,017,939.07	July 2008	129,963,344.65	February 2012	54,734,740.72
February 2005	224,930,342.94	August 2008	127,853,116.89	March 2012	53,470,106.98
March 2005	222,801,034.84	September 2008	125,755,414.83	April 2012	52,225,708.65
April 2005	220,631,002.30	October 2008	123,670,171.69	May 2012	51,001,260.73
May 2005	218,421,253.35	November 2008	121,597,321.04	June 2012	49,796,482.02
June 2005	216,172,815.78	December 2008	119,536,796.78	July 2012	48,611,095.03
July 2005	213,886,736.32	January 2009	117,488,533.17	August 2012	47,444,825.93
August 2005	211,564,079.82	February 2009	115,452,464.80	September 2012	46,297,404.55
September 2005	209,205,928.41	March 2009	113,428,526.61	October 2012	45,168,564.29
October 2005	206,813,380.71	April 2009	111,416,653.87	November 2012	44,058,042.07
November 2005	204,387,550.88	May 2009	109,416,782.18	December 2012	42,965,578.32
December 2005	201,929,567.79	June 2009	107,428,847.49	January 2013	41,890,916.92
January 2006	199,440,574.15	July 2009	105,452,786.08	February 2013	40,833,805.13
February 2006	196,921,725.55	August 2009	103,488,534.55	March 2013	39,793,993.60
March 2006	194,417,576.65	September 2009	101,536,029.83	April 2013	38,771,236.26
April 2006	191,928,049.37	October 2009	99,595,209.19	May 2013	37,765,290.35
May 2006	189,453,066.07	November 2009	97,666,010.22	June 2013	36,775,916.31
June 2006	186,992,549.48	December 2009	95,748,370.83	July 2013	35,802,877.79
July 2006	184,546,422.74	January 2010	93,843,994.91	August 2013	34,845,941.58
August 2006	182,114,609.40	February 2010	91,968,761.17	September 2013	33,904,877.58
September 2006	179,697,033.39	March 2010	90,122,267.47	October 2013	32,979,458.76
October 2006	177,293,619.05	April 2010	88,304,116.94	November 2013	32,069,461.13
November 2006	174,904,291.11	May 2010	86,513,917.92	December 2013	31,174,663.66
December 2006	172,528,974.68	June 2010	84,751,283.87	January 2014	30,294,848.31
January 2007	170,167,595.26	July 2010	83,015,833.32	February 2014	29,429,799.92
February 2007	167,820,078.75	August 2010	81,307,189.78	March 2014	28,579,306.23
March 2007	165,486,351.42	September 2010	79,624,981.73	April 2014	27,743,157.81
April 2007	163,166,339.93	October 2010	77,968,842.50	May 2014	26,921,148.04
May 2007	160,859,971.33	November 2010	76,338,410.25	June 2014	26,113,073.06
June 2007	158,567,173.02	December 2010	74,733,327.87	July 2014	25,318,731.75
July 2007	156,287,872.81	January 2011	73,153,242.96	August 2014	24,537,925.66
August 2007	154,021,998.86	February 2011	71,597,807.74	September 2014	23,770,459.04
September 2007	151,769,479.72	March 2011	70,066,679.01	October 2014	23,016,138.74
October 2007	149,530,244.29	April 2011	68,559,518.08	November 2014	22,274,774.22
November 2007	147,304,221.87	May 2011	67,075,990.72	December 2014	21,546,177.49
December 2007	145,091,342.10	June 2011	65,615,767.09	January 2015	20,830,163.08
January 2008	142,891,534.99	July 2011	64,178,521.71	February 2015	20,126,548.03
February 2008	140,704,730.92	August 2011	62,763,933.37	March 2015	19,435,151.84
March 2008	138,530,860.64	September 2011	61,371,685.11	April 2015	18,755,796.44
April 2008	136,369,855.24	October 2011	60,001,464.14	May 2015	18,088,306.14
May 2008	134,221,646.17	November 2011	58,652,961.79	June 2015	17,432,507.65
		December 2011	57,325,873.49	July 2015	16,788,230.00

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>
August 2015	\$ 16,155,304.51	September 2016	\$ 8,887,599.52	September 2017	\$ 3,572,162.14
September 2015	15,533,564.82	October 2016	8,397,118.43	October 2017	3,182,086.06
October 2015	14,922,846.78	November 2016	7,915,717.06	November 2017	2,799,579.90
November 2015	14,322,988.48	December 2016	7,443,259.86	December 2017	2,424,528.75
December 2015	13,733,830.19	January 2017	6,979,613.12	January 2018	2,056,819.31
January 2016	13,155,214.34	February 2017	6,524,644.96	February 2018	1,696,339.81
February 2016	12,586,985.51	March 2017	6,078,225.29	March 2018	1,342,980.05
March 2016	12,028,990.38	April 2017	5,640,225.81	April 2018	996,631.30
April 2016	11,481,077.69	May 2017	5,210,519.97	May 2018	657,186.38
May 2016	10,943,098.25	June 2017	4,788,982.96	June 2018	324,539.56
June 2016	10,414,904.90	July 2017	4,375,491.65	July 2018 and thereafter	0.00
July 2016	9,896,352.47	August 2017	3,969,924.63		
August 2016	9,387,297.75				

Group 8 MBS Specified Balances

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance	\$300,000,000.00	November 2006	\$207,651,762.20	October 2009	\$122,787,263.76
January 2004	298,377,643.58	December 2006	204,768,924.04	November 2009	120,797,121.63
February 2004	296,673,031.59	January 2007	201,915,889.91	December 2009	118,828,386.16
March 2004	294,887,295.56	February 2007	199,092,381.44	January 2010	116,880,854.15
April 2004	293,021,638.13	March 2007	196,298,122.77	February 2010	114,954,324.27
May 2004	291,077,331.81	April 2007	193,532,840.47	March 2010	113,048,596.95
June 2004	289,055,717.61	May 2007	190,796,263.58	April 2010	111,163,474.46
July 2004	286,958,203.61	June 2007	188,088,123.55	May 2010	109,298,760.82
August 2004	284,786,263.33	July 2007	185,408,154.22	June 2010	107,454,261.81
September 2004	282,541,434.15	August 2007	182,756,091.81	July 2010	105,629,784.99
October 2004	280,225,315.49	September 2007	180,131,674.91	August 2010	103,825,139.63
November 2004	277,839,566.97	October 2007	177,534,644.42	September 2010	102,040,136.71
December 2004	275,385,906.48	November 2007	174,964,743.57	October 2010	100,274,588.94
January 2005	272,866,108.12	December 2007	172,421,717.89	November 2010	98,528,310.68
February 2005	270,282,000.11	January 2008	169,905,315.17	December 2010	96,801,118.00
March 2005	267,635,462.57	February 2008	167,415,285.48	January 2011	95,092,828.61
April 2005	264,928,425.23	March 2008	164,951,381.10	February 2011	93,403,261.86
May 2005	262,162,865.09	April 2008	162,513,356.53	March 2011	91,732,238.75
June 2005	259,340,804.00	May 2008	160,100,968.47	April 2011	90,079,581.86
July 2005	256,464,306.16	June 2008	157,713,975.82	May 2011	88,445,115.41
August 2005	253,535,475.56	July 2008	155,352,139.60	June 2011	86,828,665.17
September 2005	250,556,453.37	August 2008	153,015,222.99	July 2011	85,230,058.51
October 2005	247,529,415.30	September 2008	150,702,991.29	August 2011	83,649,124.36
November 2005	244,456,568.84	October 2008	148,415,211.89	September 2011	82,085,693.17
December 2005	241,340,150.54	November 2008	146,151,654.30	October 2011	80,539,596.95
January 2006	238,182,423.20	December 2008	143,912,090.04	November 2011	79,010,669.20
February 2006	234,985,673.04	January 2009	141,696,292.73	December 2011	77,498,744.95
March 2006	231,821,651.95	February 2009	139,504,037.99	January 2012	76,003,660.72
April 2006	228,690,055.50	March 2009	137,335,103.45	February 2012	74,525,254.49
May 2006	225,590,581.98	April 2009	135,189,268.76	March 2012	73,063,365.72
June 2006	222,522,932.37	May 2009	133,066,315.52	April 2012	71,617,835.32
July 2006	219,486,810.30	June 2009	130,966,027.31	May 2012	70,188,505.64
August 2006	216,481,922.06	July 2009	128,888,189.64	June 2012	68,775,220.46
September 2006	213,507,976.54	August 2009	126,832,589.94	July 2012	67,377,824.97
October 2006	210,564,685.23	September 2009	124,799,017.56	August 2012	65,996,165.77

Group 8 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
September 2012.....	\$ 64,630,090.85	September 2014.....	\$ 36,147,572.75	September 2016.....	\$ 14,723,808.94
October 2012	63,279,449.56	October 2014	35,125,526.16	October 2016	13,961,046.13
November 2012	61,944,092.63	November 2014	34,115,561.49	November 2016	13,207,795.77
December 2012	60,623,872.15	December 2014	33,117,559.96	December 2016	12,463,962.64
January 2013	59,318,641.55	January 2015	32,131,403.88	January 2017	11,729,452.43
February 2013	58,028,255.58	February 2015	31,156,976.65	February 2017	11,004,171.68
March 2013	56,752,570.30	March 2015	30,194,162.73	March 2017	10,288,027.77
April 2013	55,491,443.12	April 2015	29,242,847.63	April 2017	9,580,928.98
May 2013	54,244,732.69	May 2015	28,302,917.91	May 2017	8,882,784.39
June 2013	53,012,298.98	June 2015	27,374,261.18	June 2017	8,193,503.95
July 2013	51,794,003.23	July 2015	26,456,766.07	July 2017	7,512,998.44
August 2013	50,589,707.92	August 2015	25,550,322.21	August 2017	6,841,179.44
September 2013.....	49,399,276.80	September 2015.....	24,654,820.28	September 2017.....	6,177,959.37
October 2013	48,222,574.86	October 2015	23,770,151.94	October 2017	5,523,251.46
November 2013	47,059,468.30	November 2015	22,896,209.83	November 2017	4,876,969.71
December 2013	45,909,824.56	December 2015	22,032,887.61	December 2017	4,239,028.96
January 2014	44,773,512.28	January 2016	21,180,079.88	January 2018	3,609,344.81
February 2014	43,650,401.28	February 2016	20,337,682.23	February 2018	2,987,833.65
March 2014	42,540,362.60	March 2016	19,505,591.20	March 2018	2,374,412.63
April 2014	41,443,268.41	April 2016	18,683,704.28	April 2018	1,768,999.69
May 2014	40,358,992.08	May 2016	17,871,919.90	May 2018	1,171,513.52
June 2014	39,287,408.12	June 2016	17,070,137.43	June 2018	581,873.56
July 2014	38,228,392.20	July 2016	16,278,257.15	July 2018 and	
August 2014	37,181,821.10	August 2016	15,496,180.29	thereafter	0.00

Aggregate Group VII 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	\$55,262,144.00	December 2005	\$26,904,221.20	December 2007	\$18,294,920.72
January 2004	53,653,675.42	January 2006	26,456,869.24	January 2008	18,038,366.20
February 2004	51,975,432.05	February 2006	26,003,463.28	February 2008	17,789,215.75
March 2004	50,228,340.42	March 2006	25,559,748.67	March 2008	17,547,380.09
April 2004	48,413,377.90	April 2006	25,125,616.03	April 2008	17,312,770.78
May 2004	46,531,571.81	May 2006	24,700,956.90	May 2008	17,085,300.15
June 2004	44,583,998.49	June 2006	24,285,663.80	June 2008	16,864,881.32
July 2004	42,571,782.27	July 2006	23,879,630.19	July 2008	16,651,428.15
August 2004	40,496,094.41	August 2006	23,482,750.45	August 2008	16,444,855.29
September 2004.....	38,358,151.98	September 2006.....	23,094,919.89	September 2008.....	16,245,078.18
October 2004	36,159,216.65	October 2006	22,716,034.73	October 2008	16,052,012.98
November 2004	33,900,593.46	November 2006	22,345,992.11	November 2008	15,865,576.59
December 2004	31,583,629.51	December 2006	21,984,690.08	December 2008	15,685,686.70
January 2005	31,254,630.54	January 2007	21,632,027.58	January 2009	15,512,261.68
February 2005	30,912,783.93	February 2007	21,287,904.43	February 2009	15,345,220.68
March 2005	30,558,588.41	March 2007	20,952,221.34	March 2009	15,184,483.54
April 2005	30,192,557.73	April 2007	20,624,879.91	April 2009	15,029,970.84
May 2005	29,815,219.95	May 2007	20,305,782.56	May 2009	14,881,603.87
June 2005	29,427,116.55	June 2007	19,994,832.62	June 2009	14,739,304.62
July 2005	29,028,801.63	July 2007	19,691,934.26	July 2009	14,602,995.78
August 2005	28,620,841.05	August 2007	19,396,992.48	August 2009	14,472,600.74
September 2005.....	28,203,811.57	September 2007.....	19,109,913.14	September 2009.....	14,348,043.59
October 2005	27,778,299.88	October 2007	18,830,602.93	October 2009	14,229,249.11
November 2005	27,344,901.78	November 2007	18,558,969.34	November 2009	14,116,142.71

Aggregate Group VII (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
December 2009	\$14,008,650.54	May 2011	\$10,754,322.40	September 2012.....	\$ 5,430,611.72
January 2010	13,904,933.72	June 2011	10,476,387.62	October 2012	5,043,998.12
February 2010	13,788,979.55	July 2011	10,190,245.27	November 2012	4,652,057.24
March 2010	13,661,057.15	August 2011	9,896,099.12	December 2012	4,254,944.17
April 2010.....	13,521,431.34	September 2011.....	9,594,149.51	January 2013	3,852,811.33
May 2010	13,370,362.69	October 2011	9,284,593.48	February 2013	3,445,808.51
June 2010	13,208,107.62	November 2011	8,967,624.80	March 2013	3,034,082.85
July 2010	13,034,918.41	December 2011	8,643,433.96	April 2013.....	2,617,778.99
August 2010	12,851,043.30	January 2012	8,312,208.32	May 2013	2,197,038.96
September 2010.....	12,656,726.52	February 2012	7,974,132.03	June 2013	1,772,002.36
October 2010	12,452,208.35	March 2012	7,629,386.19	July 2013	1,342,806.28
November 2010	12,237,725.17	April 2012.....	7,278,148.83	August 2013	909,585.41
December 2010	12,013,509.56	May 2012	6,920,594.96	September 2013.....	472,472.07
January 2011	11,779,790.27	June 2012	6,556,896.63	October 2013	31,596.18
February 2011	11,536,792.36	July 2012	6,187,222.96	November 2013 and thereafter	0.00
March 2011	11,284,737.18	August 2012	5,811,740.20		
April 2011.....	11,023,842.47				

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

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\$1,012,472,005



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PROSPECTUS SUPPLEMENT

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LEHMAN BROTHERS

December 4, 2003
