

Supplement

(To Prospectus Supplement dated November 18, 2003)

\$808,469,715



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-129**

This is a supplement to the prospectus supplement dated November 18, 2003.

Notwithstanding anything set forth on page S-17 of the prospectus supplement, the Interest Accrual Period for the SU, ST and JS Classes for each Distribution Date will be the one-month period beginning on the 25th day of the month preceding the month in which such Distribution Date occurs.

In addition, notwithstanding anything set forth on pages S-30 and S-31 of the prospectus supplement, the yield tables for the SU, ST and JS Classes are set forth below:

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	146%	147%	191%	205%	206%	350%	500%
0.17%	11.5%	11.6%	12.2%	12.2%	13.1%	13.5%	13.6%	17.9%	20.5%
1.17%	9.7%	9.9%	10.4%	10.4%	11.3%	11.8%	11.8%	16.2%	18.9%
3.17%	6.3%	6.5%	7.0%	7.0%	7.9%	8.3%	8.3%	12.9%	15.7%
5.17%	3.0%	3.1%	3.6%	3.6%	4.4%	4.9%	4.9%	9.7%	12.5%
6.50% and above ..	0.8%	0.9%	1.3%	1.3%	2.1%	2.6%	2.6%	7.6%	10.4%

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	146%	147%	191%	205%	206%	350%	500%
6.50% and below ..	7.3%	7.4%	7.5%	7.5%	7.6%	7.7%	7.7%	8.6%	9.2%
7.00%	3.7%	3.8%	3.9%	3.9%	4.1%	4.2%	4.2%	5.2%	5.9%
7.50%	0.2%	0.2%	0.3%	0.3%	0.5%	0.6%	0.6%	1.9%	2.6%

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	146%	147%	191%	205%	206%	350%	500%
0.17%	10.7%	10.8%	11.2%	11.3%	12.0%	12.4%	12.4%	16.1%	18.4%
1.17%	9.3%	9.4%	9.8%	9.9%	10.6%	11.0%	11.0%	14.8%	17.1%
3.17%	6.5%	6.6%	7.1%	7.1%	7.8%	8.2%	8.2%	12.1%	14.5%
5.17%	3.8%	3.9%	4.3%	4.3%	5.0%	5.4%	5.4%	9.5%	11.9%
7.50%	0.7%	0.8%	1.1%	1.1%	1.8%	2.2%	2.2%	6.5%	8.9%

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

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

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

The date of this Supplement is December 23, 2003

\$808,469,715



Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-129

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, and
- underlying REMIC certificates backed by 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.

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 QG, MC, MP, ME, MG, VB, PT and JS 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.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
FB	1	\$ 42,857,142	PT	(1)	FLT	31393UD42	January 2019
SB	1	42,857,142(2)	NTL	(1)	INV/IO	31393UD59	January 2019
AP	1	32,142,858	PT	4.00%	FIX	31393UD67	January 2019
QU	2	2,000,000	PAC	4.00	FIX	31393UD75	February 2016
QV	2	27,244,800	PAC	3.75	FIX	31393UD83	February 2016
IC	2	7,211,200(2)	NTL	5.00	FIX/IO	31393UD91	February 2016
QC	2	13,806,800	PAC	5.00	FIX	31393UE25	March 2019
QD	2	10,199,600	PAC	5.00	FIX	31393UE33	February 2021
QE	2	12,982,000	PAC	5.00	FIX	31393UE41	April 2023
QI(3)	2	5,609,600(2)	NTL	5.00	FIX/IO	31393UE58	January 2024
QO(3)	2	5,609,600	PAC	(4)	PO	31393UE66	January 2024
KA	2	23,501,600	NSJ/TAC/AD	5.00	FIX	31393UE74	January 2024
KZ	2	8,000	NSJ/TAC/AD	5.00	FIX/Z	31393UE82	January 2024
Z	2	4,647,600	NSJ/SUP	5.00	FIX/Z	31393UE90	January 2024
FD	3	38,000,000	PT	(1)	FLT	31393UF24	January 2024
SD	3	38,000,000(2)	NTL	(1)	INV/IO	31393UF32	January 2024
MA	3	24,486,000	PAC	4.00	FIX	31393UF40	December 2012
MB	3	19,621,000	PAC	4.00	FIX	31393UF57	December 2016
IE	3	8,019,454(2)	NTL	5.50	FIX/IO	31393UF65	December 2016
IH(3)	3	1,993,363(2)	NTL	5.50	FIX/IO	31393UF73	April 2020
MN(3)	3	21,927,000	PAC	4.50	FIX	31393UF81	April 2020
MD	3	12,145,000	PAC	5.00	FIX	31393UF99	November 2021
MI(3)	3	14,791,818(2)	NTL	5.50	FIX/IO	31393UG23	August 2023
MO(3)	3	16,271,000	PAC	(4)	PO	31393UG31	August 2023
GI(3)	3	4,010,000(2)	NTL	5.50	FIX/IO	31393UG49	January 2024
GO(3)	3	4,411,000	PAC	(4)	PO	31393UG56	January 2024
JA	3	39,719,000	NSJ/TAC/AD	5.00	FIX	31393UG64	January 2024
JZ	3	20,000	NSJ/TAC/AD	5.00	FIX/Z	31393UG72	January 2024
ZQ	3	13,400,000	NSJ/SUP	5.00	FIX/Z	31393UG80	January 2024
WF	4	5,379,312	SC/PT	(1)	FLT	31393UG98	July 2033
WS	4	1,314,944	SC/PT	(1)	INV	31393UH22	July 2033
WT	4	478,161	SC/PT	(1)	INV	31393UH30	July 2033
CO	4	1,434,484	SC/PT	(4)	PO	31393UH48	July 2033
GF	5	61,500,000	SEQ	(1)	FLT	31393UH55	April 2030
GS	5	61,500,000(2)	NTL	(1)	INV/IO	31393UH63	April 2030
GA	5	150,000,000	SEQ	4.68	FIX	31393UH71	April 2030
GD	5	10,984,192	SEQ	5.50	FIX	31393UH89	November 2030
VA	5	22,216,381	SEQ/AD	5.50	FIX	31393UH97	December 2014
VI(3)	5	24,653,622(2)	NTL	5.50	FIX/IO	31393UJ20	April 2022
VO(3)	5	24,653,622	SEQ/AD	(4)	PO	31393UJ38	April 2022
ZT	5	27,291,394	SEQ	5.50	FIX/Z	31393UJ46	January 2034
ID	6	106,995(2)	NTL	5.50	FIX/IO	31393UJ53	July 2033
PQ	6	17,529,000	SC/PAC	4.50	FIX	31393UJ61	July 2033
PV(3)	6	9,662,000	SC/PAC	4.50	FIX	31393UJ79	July 2033
PW(3)	6	13,970,000	SC/PAC	4.50	FIX	31393UJ87	July 2033
PX	6	8,887,000	SC/PAC	4.50	FIX	31393UJ95	July 2033
CB	6	9,393,984	SC/SUP	4.50	FIX	31393UK28	July 2033
JB	7	46,901,000	NSJ/SC/TAC/AD	4.50	FIX	31393UK36	September 2018
ZU	7	10,000	NSJ/SC/TAC/AD	4.50	FIX/Z	31393UK44	September 2018
ZW	7	14,000,724	NSJ/SC/SUP	4.50	FIX/Z	31393UK51	September 2018
SU(3)	7	14,582,463	SC/PT	(1)	INV	31393UK69	September 2018
ST(3)	7	3,281,054	SC/PT	(1)	INV	31393UK77	September 2018
R		0	NPR	0	NPR	31393UK85	January 2034
RL		0	NPR	0	NPR	31393UK93	January 2034

(1) Based on LIBOR.

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

(3) Exchangeable classes.

(4) Principal only classes.

UBS Investment Bank

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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”);
- if you are purchasing any Group 4, Group 6 or Group 7 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC Certificates (the “Underlying Disclosure Documents”); 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 Disclosure Documents, by writing or calling the dealer at:

UBS Securities LLC
Prospectus Department
1000 Harbor Boulevard
Weehawken, New Jersey 07087
(telephone 201-352-6858).

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

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Class 2003-58-L REMIC Certificate
5	Group 5 MBS
6	Class 2003-74-PL REMIC Certificate
	Class 2003-74-FG REMIC Certificate
	Class 2003-74-SG REMIC Certificate
7	Class 2003-87-JF REMIC Certificate
	Class 2003-87-JS REMIC Certificate

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

	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity (in months)	Approximate Weighted Average Loan Age (in months)	Approximate Weighted Average Coupon
Group 1 MBS	\$ 75,000,000	180	149	27	6.53%
Group 2 MBS	\$100,000,000	240	237	2	5.50%
Group 3 MBS	\$190,000,000	240	234	6	5.95%
Group 5 MBS	\$296,645,589	360	350	6	5.87%

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

Characteristics of the Underlying REMIC Certificates

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

Class Factors

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

Settlement Date

We expect to issue the certificates on 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>
FB	1.47000%	7.50000%	0.35%	LIBOR + 35 basis points
SB	6.03000%	7.15000%	0.00%	7.15% - LIBOR
FD	1.62000%	7.50000%	0.50%	LIBOR + 50 basis points
SD	5.88000%	7.00000%	0.00%	7% - LIBOR
WF	2.37000%	8.00000%	1.20%	LIBOR + 120 basis points
WS	19.75908%	24.54545%	0.00%	24.54545% - (4.09090909 × LIBOR)
WT	9.00000%	9.00000%	0.00%	76.5% - (11.25 × LIBOR)
GF	1.57000%	7.50000%	0.40%	LIBOR + 40 basis points
GS	5.93000%	7.10000%	0.00%	7.1% - LIBOR
SU	8.39475%	10.23750%	0.00%	10.2375% - (1.575 × LIBOR)
ST	7.00000%	7.00000%	0.00%	52.5% - (7 × LIBOR)
JS	8.13856%	9.64285%	0.00%	9.64285% - (1.285714 × 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:

Class

SB	100% of the FB Class
IC	25% of the QV Class
	20% of the QU Class
QI	100% of the QO Class
SD	100% of the FD Class
IE	18.1818181818% of the MA and MB Classes
IH	9.0909090909% of the MN Class
MI	90.9090897917% of the MO Class
GI	90.9090909090% of the GO Class
GS	100% of the GF Class
VI	100% of the VO Class
ID	0.1799990391% of the PQ, PV, PW, PX and CB Classes

Distributions of Principal

Group 1 Principal Distribution Amount

To the FB and AP Classes, pro rata, to zero.

Group 2 Principal Distribution Amount

KZ Accrual Amount

To the KA Class to zero, and thereafter to the KZ Class.

Z Accrual Amount

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

Group 2 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. If and only if the principal balance of the Group 2 MBS is less than the Group 2 MBS Specified Balance, to the Z Class to zero.
3. To Aggregate Group II to its Targeted Balance.
4. To the Z 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 2 Principal Distribution Amount*” in this prospectus supplement.

Group 3 Principal Distribution Amount

JZ Accrual Amount

To the JA Class to zero, and thereafter to the JZ Class.

ZQ Accrual Amount

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

Group 3 Cash Flow Distribution Amount

(a) 20% of such amount to the FD Class to zero, and

(b) 80% of such amount in the following priority:

first, to Aggregate Group III to its Planned Balance;

second, if and only if the principal balance of the Group 3 MBS is *less* than the Group 3 MBS Specified Balance, to the ZQ Class to zero;

third, to Aggregate Group IV to its Targeted Balance;

fourth, to the ZQ Class to zero;

fifth, to Aggregate Group IV to zero; and

sixth, to Aggregate Group III to zero.

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

Group 4 Principal Distribution Amount

To the WF, WS, WT and CO Classes, pro rata, to zero.

Group 5 Principal Distribution Amount

ZT Accrual Amount

To the VA and VO Classes, in that order, to zero, and thereafter to the ZT Class.

Group 5 Cash Flow Distribution Amount

1. To the GF and GA Classes, pro rata, to zero.

2. To the GD, VA, VO and ZT Classes, in that order, to zero.

Group 6 Principal Distribution Amount

1. To Aggregate Group V to its Planned Balance.

2. To the CB Class to zero.

3. To Aggregate Group V to zero.

For a description of Aggregate Group V, see “Description of the Certificates—Distributions of Principal—*Group 6 Principal Distribution Amount*” in this prospectus supplement.

Group 7 Principal Distribution Amount

ZU Accrual Amount

To the JB Class to zero, and thereafter to the ZU Class.

ZW Accrual Amount

To Aggregate Group VI to its Targeted Balance, and thereafter to the ZW Class.

Group 7 Cash Flow Distribution Amount

(a) 22.6765628048% of such amount to the SU and ST Classes, pro rata, to zero, and

(b) 77.3234371952% of such amount in the following priority:

first, if and only if the principal balance of the Group 7 Underlying REMIC Certificates is *less than either*

- the Group 7 Asset First Specified Balance

or

- the Group 7 Asset Second Specified Balance,

then to the ZW Class to zero;

second, to Aggregate Group VI to its Targeted Balance;

third, to the ZW Class to zero; and

fourth, to Aggregate Group VI to zero.

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

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

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>250%</u>	<u>501%</u>	<u>750%</u>	<u>1000%</u>
FB, SB and AP	9.1	3.9	2.3	1.5	1.1

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>220%</u>	<u>225%</u>	<u>226%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
QU, QV and IC	5.9	3.0	3.0	3.0	3.0	3.0	3.0	2.8	2.4
QC	11.3	6.0	6.0	6.0	6.0	6.0	6.0	4.8	3.7
QD	13.5	8.0	8.0	8.0	8.0	8.0	8.0	6.3	4.7
QE	15.3	11.0	11.0	11.0	11.0	11.0	11.0	8.7	6.5
QI, QO and QG	17.0	16.0	16.0	16.0	16.0	16.0	16.0	13.6	10.5
KA	14.0	9.2	2.6	2.6	2.6	4.2	2.9	1.9	1.4
KZ	18.7	15.5	7.2	7.5	7.8	19.7	7.2	3.2	2.2
Z	19.4	17.6	13.4	10.4	8.9	0.5	0.5	0.4	0.3

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>160%</u>	<u>260%</u>	<u>261%</u>	<u>270%</u>	<u>300%</u>	<u>500%</u>	
FD and SD	12.6	8.2	6.8	5.2	5.2	5.1	4.8	3.3	
MA	4.1	2.1	2.1	2.1	2.1	2.1	2.1	2.0	
MB	8.5	4.0	4.0	4.0	4.0	4.0	4.0	3.0	
IE	6.1	2.9	2.9	2.9	2.9	2.9	2.9	2.5	
IH, MN, MC and MP	11.5	6.0	6.0	6.0	6.0	6.0	6.0	4.0	
MD	13.6	8.0	8.0	8.0	8.0	8.0	8.0	5.2	
MI, MO and ME	15.0	11.0	11.0	11.0	11.0	11.0	11.0	7.3	
GI, GO and MG	16.6	16.1	16.1	16.1	16.1	16.1	16.1	11.7	
JA	12.3	7.6	3.9	4.1	4.4	4.0	2.7	1.5	
JZ	17.7	13.2	10.1	19.4	19.4	19.4	6.5	2.3	
ZQ	18.9	16.3	14.5	1.7	0.6	0.6	0.5	0.4	

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>180%</u>	<u>350%</u>	<u>500%</u>
WF, WS, WT and CO	28.1	21.5	9.7	1.6	1.1

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
GF, GS and GA	17.4	6.7	3.5	2.7	2.1
GD	26.5	15.6	8.0	6.0	4.4
VA	6.0	6.0	5.7	4.9	4.0
VI, VO and VB	14.8	14.6	9.7	7.6	5.7
ZT	28.5	22.2	15.3	12.1	8.9

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>220%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>	
ID	16.7	6.4	5.1	5.1	5.1	4.2	
PQ	7.9	2.0	2.0	2.0	2.0	2.0	
PV	15.5	4.5	4.5	4.5	4.5	3.9	
PW	19.5	7.0	7.0	7.0	7.0	5.4	
PX	22.5	11.2	11.2	11.2	11.2	9.0	
CB	24.4	11.1	2.9	2.9	2.9	2.2	
PT	17.9	6.0	6.0	6.0	6.0	4.8	

<u>Group 7 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>146%</u>	<u>147%</u>	<u>191%</u>	<u>205%</u>	<u>206%</u>	<u>350%</u>	<u>500%</u>
JB	9.7	6.3	3.4	3.4	4.1	4.0	4.0	1.3	1.0
ZU	13.7	11.4	9.6	9.6	12.9	14.7	14.7	2.2	1.6
ZW	14.2	12.9	11.9	12.0	3.5	0.7	0.3	0.3	0.2
SU, ST and JS	12.1	8.8	6.2	6.1	3.9	3.2	3.2	1.1	0.8

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

ADDITIONAL RISK FACTORS

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

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

Payments on the Group 4, Group 6 and Group 7 Classes also will be affected by the payment priorities governing the related underlying REMIC certificates. If you invest in any Group 4, Group 6 or Group 7 Classes, the rate at which you receive payments also will be affected by the priority sequences governing principal payments (or notional balance reductions) on the related underlying REMIC certificates.

In particular, as described in the related disclosure documents, the Group 4 and Group 7 Underlying REMIC Certificates are Support classes. A Support class is entitled to receive principal payments on any distribution date only if scheduled payments have been made on other securities in the related underlying REMIC trust. Accordingly, a Support class may receive no principal payments for extended periods or may receive principal payments that vary widely from period to period.

In addition, as described in the related disclosure document, principal payments (or notional balance reductions) on the Group 6 Underlying REMIC Certificates are governed by a principal balance schedule. As a result, the Group 6 Underlying REMIC Certificates may receive principal payments (or notional balance reductions) at a rate faster or slower than would otherwise have been the case. In some cases, they may receive no principal payments (or notional balance reductions) for extended periods. Prepayments on the related mortgage loans

may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- the Group 6 Underlying REMIC Certificates have adhered to their principal balance schedule,
- any related Support classes remain outstanding, or
- the Group 6 Underlying REMIC Certificates otherwise have performed as originally anticipated.

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

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

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

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

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.

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

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

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

Reinvestment of certificate payments may not achieve same yields as certificates. The rate of principal payments of the certificates is un-

certain. You may be unable to reinvest the payments on the certificates at the same yields provided by the certificates.

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

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

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

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

- four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS” and “Group 5 MBS” and, together, the “Trust MBS”), and
- three groups of previously issued REMIC certificates (the “Group 4 Underlying REMIC Certificate,” “Group 6 Underlying REMIC Certificates” and “Group 7 Underlying REMIC Certificates” and, together, the “Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A.

The assets of the Underlying REMIC Trusts evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, 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 guaranty obligations with respect to the Underlying REMIC Certificates are described in the Underlying Disclosure Documents. 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, and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying Disclosure Documents.

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.

Voting the Underlying REMIC Certificates. Holders of the Underlying REMIC Certificates may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the related Underlying REMIC Certificates as instructed by Holders of Certificates of the related Classes. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes. In the absence of such instructions, the Trustee will vote in a manner consistent, in its sole judgment, with the best interests of Certificateholders.

Combination and Recombination

General. You are permitted to exchange all or a portion of the QI, QO, IH, MN, MI, MO, GI, GO, VI, VO, PV, PW, SU and ST 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 Trust MBS

The following table contains certain information about the Trust MBS. The Trust 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 Trust MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust 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 15 years in the case of the Group 1 MBS, up to

20 years in the case of the Group 2 and Group 3 MBS, and up to 30 years in the case of the Group 5 MBS. See “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

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

Group 1 MBS

Aggregate Unpaid Principal Balance	\$75,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM	149 months
Approximate Weighted Average WALA (weighted average loan age)	27 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$100,000,000
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	237 months
Approximate Weighted Average WALA	2 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$190,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	181 months to 240 months
Approximate Weighted Average WAM	234 months
Approximate Weighted Average WALA	6 months

Group 5 MBS

Aggregate Unpaid Principal Balance	\$296,645,589
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	350 months
Approximate Weighted Average WALA	6 months

The Underlying REMIC Certificates

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

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

For further information about the Underlying REMIC Certificates, telephone us at 1-800-237-8627. There may have been material changes in facts and circumstances since the dates we

prepared the Underlying Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal or notional principal balances of the Underlying REMIC Certificates as of the Issue Date and, with respect to the Trust MBS, 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 Trust 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 Trust 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	AP
Floating Rate	FB
Inverse Floating Rate	SB
Interest Only	SB
Group 2 Classes	
Fixed Rate	QU, QV, IC, QC, QD, QE, QI, KA, KZ and Z
Interest Only	IC and QI
Principal Only	QO
Accrual	KZ and Z
RCR**	QG
Group 3 Classes	
Fixed Rate	MA, MB, IE, IH, MN, MD, MI, GI, JA, JZ and ZQ
Floating Rate	FD
Inverse Floating Rate	SD
Interest Only	SD, IE, IH, MI and GI
Principal Only	MO and GO
Accrual	JZ and ZQ
RCR**	MC, MP, ME and MG
Group 4 Classes	
Floating Rate	WF
Inverse Floating Rate	WS and WT
Principal Only	CO

<u>Interest Type*</u>	<u>Classes</u>
Group 5 Classes	
Fixed Rate	GA, GD, VA, VI and ZT
Floating Rate	GF
Inverse Floating Rate	GS
Interest Only	GS and VI
Principal Only	VO
Accrual	ZT
RCR**	VB
Group 6 Classes	
Fixed Rate	ID, PQ, PV, PW, PX and CB
Interest Only	ID
RCR**	PT
Group 7 Classes	
Fixed Rate	JB, ZU and ZW
Inverse Floating Rate	SU and ST
Accrual	ZU and ZW
RCR**	JS
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 and the WF, WS, WT, SU, ST and JS Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All other 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 QO, MO, GO, CO and VO Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes. The KZ, Z, JZ, ZQ, ZT, ZU and ZW 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% in the case of the FB, SB, FD and SD Classes, and 1.17% in the case of all other Floating Rate and Inverse Floating Rate Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
Pass-Through	FB and AP
Notional	SB
Group 2 Classes	
PAC	QU, QV, QC, QD, QE and QO
TAC	KA and KZ
Support	Z
Non-Sticky Jump	KA, KZ and Z
Accretion Directed	KA and KZ
Notional	IC and QI
RCR**	QG

<u>Principal Type*</u>	<u>Classes</u>
Group 3 Classes	
PAC	MA, MB, MN, MD, MO and GO
TAC	JA and JZ
Support	ZQ
Non-Sticky Jump	JA, JZ and ZQ
Pass-Through	FD
Accretion Directed	JA and JZ
Notional	SD, IE, IH, MI and GI
RCR**	MC, ME, MG and MP
Group 4 Classes	
Structured Collateral/Pass-Through	WF, WS, WT and CO
Group 5 Classes	
Sequential Pay	GF, GA, GD, VA, VO and ZT
Accretion Directed	VA and VO
Notional	GS and VI
RCR**	VB
Group 6 Classes	
Structured Collateral/PAC	PQ, PV, PW and PX
Structured Collateral/Support	CB
Notional	ID
RCR**	PT
Group 7 Classes	
Structured Collateral/TAC	JB and ZU
Structured Collateral/Support	ZW
Structured Collateral/Pass-Through	SU and ST
Non-Sticky Jump	JB, ZU and ZW
Accretion Directed	JB and ZU
RCR**	JS
No Payment Residual	R and RL

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the KZ and Z Classes (the “KZ Accrual Amount” and “Z Accrual Amount,” respectively, and together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the JZ and ZQ Classes (the “JZ Accrual Amount” and “ZQ Accrual Amount,” respectively, and together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 Underlying REMIC Certificate (the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 MBS (the “Group 5 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the ZT Class (the “ZT Accrual Amount,” and together with the Group 5 Cash Flow Distribution Amount, the “Group 5 Principal Distribution Amount”),

- the principal then paid on the Group 6 Underlying REMIC Certificates (the “Group 6 Principal Distribution Amount”), and
- the principal then paid on the Group 7 Underlying REMIC Certificates (the “Group 7 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the ZU and ZW Classes (the “ZU Accrual Amount” and “ZW Accrual Amount,” respectively, and together with the Group 7 Cash Flow Distribution Amount, the “Group 7 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount, concurrently, as principal of the FB and AP Classes, pro rata (or 57.142856% and 42.857144%, respectively), until their principal balances are reduced to zero. } Pass-Through Classes

Group 2 Principal Distribution Amount

KZ Accrual Amount

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

Z Accrual Amount

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

Group 2 Cash Flow Distribution Amount

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

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

(ii) if and only if the aggregate principal balance of the Group 2 MBS (after giving effect to distributions made on that date) is less than the Group 2 MBS Specified Balance for that Distribution Date, to the Z Class, until its principal balance is reduced to zero; } Non-Sticky Jump/Support Class

(iii) to Aggregate Group II, until the Aggregate II Balance is reduced to its Targeted Balance for that Distribution Date; } Non-Sticky Jump/TAC Group

(iv) to the Z 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 QU, QV, QC, QD, QE and QO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

first, concurrently, to the QU and QV Classes, pro rata (or 6.8388226283% and 93.1611773717%, respectively), until their principal balances are reduced to zero; and

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

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

“Aggregate Group II” consists of the KA and KZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II, sequentially, to the KA and KZ 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 included in Aggregate Group II. For determining principal payments on a Distribution Date, the Aggregate II Balance will include any increase in the principal balance of the KZ Class on that date.

Group 3 Principal Distribution Amount

JZ Accrual Amount

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

ZQ Accrual Amount

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

Group 3 Cash Flow Distribution Amount

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

(a) 20% of such amount as principal of the FD Class, until its principal balance is reduced to zero, and } Pass-Through Class

(b) 80% of such amount in the following priority:

first, 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

second, if and only if the aggregate principal balance of the Group 3 MBS (after giving effect to distributions made on that date) is *less* than the Group 3 MBS Specified Balance for that Distribution Date, to the ZQ Class, until its principal balance is reduced to zero; } Non-Sticky Jump / Support Class

third, to Aggregate Group IV, until the Aggregate IV Balance is reduced to its Targeted Balance for that Distribution Date; } Non-Sticky Jump / TAC Group

fourth, to the ZQ Class, until its principal balance is reduced to zero; } Support Class

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

sixth, 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 MA, MB, MN, MD, MO and GO Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, sequentially, to the MA, MB, MN, MD, MO and GO Classes, in that order, until their principal balances are reduced to zero.

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

“Aggregate Group IV” consists of the JA and JZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV, sequentially, to the JA and JZ 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 included in Aggregate Group IV. For determining principal payments on a Distribution Date, the Aggregate IV Balance will include any increase in the principal balance of the JZ Class on that date.

Group 4 Principal Distribution Amount

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount, concurrently, as principal of the WF, WS, WT and CO Classes, pro rata (or 62.4999869291%, 15.2777869758%, 5.555536191% and 16.6666724760%, respectively, until their principal balances are reduced to zero. } Structured Collateral/ Pass-Through Classes

Group 5 Principal Distribution Amount

ZT Accrual Amount

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

Group 5 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 5 Cash Flow Distribution Amount as principal of the Group 5 Classes in the following priority:

- (i) concurrently, to the GF and GA Classes, pro rata (or 29.0780141844% and 70.9219858156%, respectively), until their principal balances are reduced to zero; and
- (ii) sequentially, to the GD, VA, VO and ZT 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) to Aggregate Group V (described below), until the Aggregate V Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Group
 - (ii) to the CB Class, until its principal balance is reduced to zero; and } Support Class
 - (iii) to Aggregate Group V, without regard to its Planned Balance and until the Aggregate V Balance is reduced to zero. } PAC Group
- } Structured Collateral

“Aggregate Group V” consists of the PQ, PV, PW and PX Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group V, sequentially, to the PQ, PV, PW and PX Classes, in that order, until their principal balances are reduced to zero.

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

Group 7 Principal Distribution Amount

ZU Accrual Amount

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

ZW Accrual Amount

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

- (a) 22.6765628048% of such amount, concurrently, as principal of the SU and ST Classes, pro rata (or 81.6326538609% and 18.3673461391%, respectively), until their principal balances are reduced to zero, and } Pass-Through Classes
- (b) 77.3234371952% of such amount in the following priority:
 - first*, if and only if the aggregate principal balance of the Group 7 Underlying REMIC Certificates (after giving effect to distributions made on that date) is *less than either*
 - the Group 7 Asset First Specified Balance for that Distribution Date
 - or*
 - the Group 7 Asset Second Specified Balance for that Distribution Date,} Non-Sticky Jump / Support Class
 - then, to the ZW Class, until its principal balance is reduced to zero; } Structured Collateral
 - second*, to Aggregate Group VI, until the Aggregate VI Balance is reduced to its Targeted Balance for that Distribution Date; } Non-Sticky Jump / TAC Group
 - third*, to the ZW Class, until its principal balance is reduced to zero; and } Support Class
 - fourth*, to Aggregate Group VI, without regard to its Targeted Balance and until the Aggregate VI Balance is reduced to zero. } TAC Group

“Aggregate Group VI” consists of the JB and ZU Classes. On each Distribution Date, we will apply payments of Aggregate Group VI, sequentially, to the JB and ZU 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. For determining payments on a Distribution Date, the Aggregate VI Balance will include any increase in the principal balance of the ZU 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 actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC Certificates, the priority sequences affecting principal payments on the Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust 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 Trust MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the 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 with respect to all Classes and Principal Balances Schedules (other than the Group 7 Asset Second Specified Balances) is The Bond Market Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus.

The model used in this prospectus supplement with respect to the Group 7 Asset Second Specified Balances is the constant prepayment rate model (“CPR”). CPR represents the annual rate of prepayment relative to the then outstanding principal balance of a pool of new mortgage loans. Thus, “0% CPR” means no prepayments, “15% CPR” means an annual prepayment rate of 15%, and so forth.

It is highly unlikely that prepayments will occur at any *constant* PSA or CPR rate, as applicable, 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 for the Groups and Assets listed below have been prepared on the basis of the Pricing Assumptions and the assumption that the

related Mortgage Loans will prepay at a constant PSA rate within the applicable Structuring Ranges or at the applicable PSA or CPR rates set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Groups (1) and Assets</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	Aggregate Group I	Between 100% and 250% PSA
Targeted Balances	Aggregate Group II	200% PSA
Specified Balances	Group 2 MBS	225% PSA
Planned Balances	Aggregate Group III	Between 100% and 300% PSA
Targeted Balances	Aggregate Group IV	160% PSA
Specified Balances	Group 3 MBS	260% PSA
Planned Balances	Aggregate Group V	Between 100% and 250% PSA
Targeted Balances	Aggregate Group VI	146% PSA
Group 7 Asset First Specified Balances	Group 7 Underlying REMIC Certificates	205% PSA
Group 7 Asset Second Specified Balances	Group 7 Underlying REMIC Certificates	(2)

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

(2) The Second Specified Balances for the Group 7 Underlying REMIC Certificates have been structured at 3.8% CPR but do not hold at any constant percentage of CPR.

We cannot assure you that the balance of any Group or Asset 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 Asset listed above will begin or end on the Distribution Dates specified in the Principal Balance Schedules. We will distribute any excess of principal payments over the amount needed to reduce a Group to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Group to its scheduled balance will not be improved by the averaging of high and low principal payments from month to month. In addition, even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges, principal distributions may be insufficient to reduce the applicable 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 Groups or Assets 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 300% PSA
Aggregate Group V	Between 100% and 353% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Groups might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of this range. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Groups to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related

Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC Groups will be supported in part by the related TAC Groups and Support Classes. When the related TAC Groups and Support Classes are retired, the PAC 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 and, where specified, to changes in the Index. We calculated the yields set forth in the tables by

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

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

We cannot assure you that

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

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

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

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

<u>Class</u>	<u>% PSA</u>
IC	519% PSA
QI	780% PSA
IE	695% PSA
IH	520% PSA
MI	670% PSA
GI	927% PSA
VI	539% PSA
ID	631% 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 tables has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase prices of the Fixed Rate Interest Only Classes (expressed in each case as a percentage of the original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
IC	11.50%
QI	34.25%
IE	10.75%
IH	21.00%
MI	30.00%
GI	34.00%
VI	28.75%
ID	18.50%

* 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 IC Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>220%</u>	<u>225%</u>	<u>226%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	24.4%	15.1%	15.1%	15.1%	15.1%	15.1%	15.1%	11.9%	1.4%

Sensitivity of the QI Class to Prepayments

	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>220%</u>	<u>225%</u>	<u>226%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	12.7%	12.7%	12.7%	12.7%	12.7%	12.7%	12.7%	11.5%	8.5%

Sensitivity of the IE Class to Prepayments

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>260%</u>	<u>261%</u>	<u>270%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	34.7%	25.4%	25.4%	25.4%	25.4%	25.4%	25.4%	15.5%

Sensitivity of the IH Class to Prepayments

	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>260%</u>	<u>261%</u>	<u>270%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	21.0%	15.9%	15.9%	15.9%	15.9%	15.9%	15.9%	1.6%

Sensitivity of the MI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>260%</u>	<u>261%</u>	<u>270%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	15.4%	14.6%	14.6%	14.6%	14.6%	14.6%	14.6%	7.9%

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>260%</u>	<u>261%</u>	<u>270%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	14.8%	14.8%	14.8%	14.8%	14.8%	14.8%	14.8%	12.2%

Sensitivity of the VI Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	17.9%	17.9%	14.4%	10.2%	2.3%

Sensitivity of the ID Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>220%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	23.4%	18.0%	12.6%	12.6%	12.6%	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 SB, SD and GS 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>
SB	9.00%
SD	9.25%
WS	96.25%
WT	95.50%
GS	10.00%
SU	93.00%
ST	98.50%
JS	94.00%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>250%</u>	<u>501%</u>	<u>750%</u>	<u>1000%</u>
0.12%	78.6%	61.8%	38.9%	13.4%	(16.0)%
1.12%	64.7%	48.6%	26.7%	2.4%	(25.8)%
3.12%	37.6%	23.0%	3.1%	(19.1)%	(44.6)%
5.12%	9.9%	(3.2)%	(21.0)%	(40.8)%	(63.7)%
7.15%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>100%</u>	<u>160%</u>	<u>260%</u>	<u>261%</u>	<u>270%</u>	<u>300%</u>	<u>500%</u>
0.12%	79.4%	76.8%	73.7%	68.4%	68.3%	67.8%	66.2%	55.3%
1.12%	65.9%	63.3%	60.1%	54.8%	54.7%	54.2%	52.6%	41.5%
3.12%	39.7%	37.1%	33.8%	28.3%	28.3%	27.8%	26.1%	14.6%
5.12%	13.9%	11.2%	7.9%	2.2%	2.1%	1.6%	(0.1)%	(12.1)%
7.00%	*	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>350%</u>	<u>500%</u>
0.17%	25.6%	25.7%	25.9%	27.0%	27.7%
1.17%	21.1%	21.1%	21.4%	22.7%	23.4%
3.17%	12.3%	12.3%	12.6%	14.2%	15.1%
5.17%	3.6%	3.7%	3.9%	5.9%	7.0%
6.00% and above ..	0.2%	0.2%	0.4%	2.5%	3.6%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>350%</u>	<u>500%</u>
6.0% and below ...	9.6%	9.6%	10.0%	12.1%	13.3%
6.4%	4.8%	4.9%	5.2%	7.5%	8.8%
6.8%	0.2%	0.2%	0.5%	3.0%	4.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
0.17%	73.0%	69.0%	55.8%	46.1%	30.8%
1.17%	60.6%	56.5%	42.7%	32.4%	16.6%
3.17%	36.5%	32.0%	16.1%	4.3%	(13.3)%
5.17%	12.6%	6.9%	(13.6)%	(28.0)%	(48.2)%
7.10%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>146%</u>	<u>147%</u>	<u>191%</u>	<u>205%</u>	<u>206%</u>	<u>350%</u>	<u>500%</u>
0.17%	11.4%	11.5%	12.0%	12.0%	12.8%	13.2%	13.3%	17.2%	19.6%
1.17%	9.6%	9.8%	10.3%	10.3%	11.1%	11.5%	11.5%	15.6%	18.0%
3.17%	6.2%	6.4%	6.8%	6.8%	7.6%	8.0%	8.1%	12.3%	14.8%
5.17%	2.9%	3.0%	3.4%	3.4%	4.2%	4.6%	4.7%	9.1%	11.7%
6.50% and above ..	0.7%	0.8%	1.2%	1.2%	2.0%	2.4%	2.4%	7.0%	9.6%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>146%</u>	<u>147%</u>	<u>191%</u>	<u>205%</u>	<u>206%</u>	<u>350%</u>	<u>500%</u>
6.5% and below ...	7.3%	7.3%	7.3%	7.3%	7.5%	7.5%	7.5%	8.2%	8.5%
7.0%	3.7%	3.7%	3.8%	3.8%	3.9%	4.0%	4.0%	4.8%	5.2%
7.5%	0.1%	0.2%	0.2%	0.3%	0.4%	0.5%	0.5%	1.4%	2.0%

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	146%	147%	191%	205%	206%	350%	500%
0.17%	10.6%	10.7%	11.1%	11.1%	11.8%	12.1%	12.1%	15.5%	17.5%
1.17%	9.2%	9.3%	9.7%	9.7%	10.4%	10.7%	10.8%	14.2%	16.2%
3.17%	6.4%	6.6%	6.9%	6.9%	7.6%	8.0%	8.0%	11.5%	13.6%
5.17%	3.7%	3.8%	4.2%	4.2%	4.9%	5.2%	5.2%	8.9%	11.1%
7.50%	0.6%	0.7%	1.0%	1.0%	1.7%	2.0%	2.0%	5.9%	8.1%

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

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

Class	Price
QO	59.75%
MO	69.25%
GO	62.25%
CO	59.75%
VO	69.25%

Sensitivity of the QO Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	200%	220%	225%	226%	250%	350%	500%
Pre-Tax Yields to Maturity ...	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.8%	5.0%

Sensitivity of the MO Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	160%	260%	261%	270%	300%	500%
Pre-Tax Yields to Maturity ...	3.1%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	5.1%

Sensitivity of the GO Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	160%	260%	261%	270%	300%	500%
Pre-Tax Yields to Maturity ...	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	4.1%

Sensitivity of the CO Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>180%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity . . .	2.0%	2.4%	6.8%	38.4%	57.6%

Sensitivity of the VO Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity . . .	2.5%	2.5%	3.8%	4.9%	6.6%

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 Group 2, Group 3, Group 5, Group 6 and Group 7 Classes,
- in the case of the Group 2, Group 3, Group 6 and Group 7 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules, and
- in the case of the Group 4, Group 6 and Group 7 Classes, the priority sequences affecting principal payments on the related Underlying REMIC Certificates.

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

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	180 months	180 months	8.50%
Group 2 MBS	240 months	240 months	7.50%
Group 3 MBS	240 months	240 months	8.00%
Group 4 Underlying REMIC Certificate	360 months	354 months	7.50%
Group 5 MBS	360 months	360 months	8.00%
Group 6 Underlying REMIC Certificates	360 months	355 months	8.00%
Group 7 Underlying REMIC Certificates	180 months	176 months	7.00%

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	FB, SB† and AP Classes					QU, QV and IC† Classes									
	PSA Prepayment Assumption					PSA Prepayment Assumption									
	0%	250%	501%	750%	1000%	0%	100%	200%	220%	225%	226%	250%	350%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
December 2004	97	81	66	52	38	100	100	100	100	100	100	100	100	100	
December 2005	93	64	44	27	14	92	77	77	77	77	77	77	77	77	
December 2006	89	51	28	14	5	83	49	49	49	49	49	49	49	13	
December 2007	84	40	18	7	2	73	23	23	23	23	23	23	5	0	
December 2008	79	31	12	3	1	63	0	0	0	0	0	0	0	0	
December 2009	74	23	7	2	*	52	0	0	0	0	0	0	0	0	
December 2010	68	17	4	1	*	40	0	0	0	0	0	0	0	0	
December 2011	62	12	3	*	*	27	0	0	0	0	0	0	0	0	
December 2012	55	8	1	*	*	13	0	0	0	0	0	0	0	0	
December 2013	48	5	1	*	*	0	0	0	0	0	0	0	0	0	
December 2014	40	3	*	*	*	0	0	0	0	0	0	0	0	0	
December 2015	31	1	*	*	*	0	0	0	0	0	0	0	0	0	
December 2016	22	0	0	0	0	0	0	0	0	0	0	0	0	0	
December 2017	11	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	
December 2019	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	
December 2021	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	
December 2023	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	
December 2025	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	
December 2027	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	
December 2029	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	
December 2031	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	
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	9.1	3.9	2.3	1.5	1.1	5.9	3.0	3.0	3.0	3.0	3.0	3.0	2.8	2.4	

Date	QC Class									QD Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	220%	225%	226%	250%	350%	500%	0%	100%	200%	220%	225%	226%	250%	350%	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	100	18	100	100	100	100	100	100	100	100	100
December 2008	100	96	96	96	96	96	96	34	0	100	100	100	100	100	100	100	100	24
December 2009	100	48	48	48	48	48	48	0	0	100	100	100	100	100	100	100	65	0
December 2010	100	2	2	2	2	2	2	0	0	100	100	100	100	100	100	100	3	0
December 2011	100	0	0	0	0	0	0	0	0	100	47	47	47	47	47	47	0	0
December 2012	100	0	0	0	0	0	0	0	0	100	*	*	*	*	*	*	0	0
December 2013	95	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2014	61	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2015	24	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0	79	0	0	0	0	0	0	0	0
December 2017	0	0	0	0	0	0	0	0	0	20	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)**	11.3	6.0	6.0	6.0	6.0	6.0	6.0	4.8	3.7	13.5	8.0	8.0	8.0	8.0	8.0	8.0	6.3	4.7

* 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	QE Class									QI†, QO and QG Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	220%	225%	226%	250%	350%	500%	0%	100%	200%	220%	225%	226%	250%	350%	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	100	100	100	100	100	100	100	100	100	100	100
December 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2009	100	100	100	100	100	100	100	100	65	100	100	100	100	100	100	100	100	100
December 2010	100	100	100	100	100	100	100	100	29	100	100	100	100	100	100	100	100	100
December 2011	100	100	100	100	100	100	100	66	4	100	100	100	100	100	100	100	100	100
December 2012	100	100	100	100	100	100	100	37	0	100	100	100	100	100	100	100	100	72
December 2013	100	70	70	70	70	70	70	16	0	100	100	100	100	100	100	100	100	47
December 2014	100	45	45	45	45	45	45	0	0	100	100	100	100	100	100	100	100	30
December 2015	100	25	25	25	25	25	25	0	0	100	100	100	100	100	100	100	71	19
December 2016	100	9	9	9	9	9	9	0	0	100	100	100	100	100	100	100	50	12
December 2017	100	0	0	0	0	0	0	0	0	100	89	89	89	89	89	89	35	7
December 2018	67	0	0	0	0	0	0	0	0	100	64	64	64	64	64	64	23	4
December 2019	14	0	0	0	0	0	0	0	0	100	44	44	44	44	44	44	15	2
December 2020	0	0	0	0	0	0	0	0	0	28	28	28	28	28	28	28	9	1
December 2021	0	0	0	0	0	0	0	0	0	16	16	16	16	16	16	16	5	1
December 2022	0	0	0	0	0	0	0	0	0	6	6	6	6	6	6	6	2	*
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)**	15.3	11.0	11.0	11.0	11.0	11.0	11.0	8.7	6.5	17.0	16.0	16.0	16.0	16.0	16.0	16.0	13.6	10.5

Date	KA Class									KZ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	220%	225%	226%	250%	350%	500%	0%	100%	200%	220%	225%	226%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	89	80	73	73	73	92	90	83	72	105	105	105	105	105	105	105	105	105
December 2005	88	79	56	56	56	72	67	45	14	110	110	110	110	110	110	110	110	110
December 2006	87	77	37	37	37	50	41	4	0	116	116	116	116	116	116	116	116	0
December 2007	86	76	22	22	22	33	22	0	0	122	122	122	122	122	122	122	0	0
December 2008	85	75	11	11	11	22	10	0	0	128	128	128	128	128	128	128	0	0
December 2009	84	74	4	4	4	16	3	0	0	135	135	135	135	135	135	135	0	0
December 2010	82	72	*	1	1	13	*	0	0	142	142	142	142	142	142	142	0	0
December 2011	81	70	0	0	0	12	0	0	0	149	149	0	0	0	149	*	0	0
December 2012	79	65	0	0	0	11	0	0	0	157	157	0	0	0	157	*	0	0
December 2013	78	58	0	0	0	10	0	0	0	165	165	0	0	0	165	*	0	0
December 2014	76	49	0	0	0	9	0	0	0	173	173	0	0	0	173	*	0	0
December 2015	74	39	0	0	0	8	0	0	0	182	182	0	0	0	182	*	0	0
December 2016	72	29	0	0	0	6	0	0	0	191	191	0	0	0	191	*	0	0
December 2017	70	17	0	0	0	5	0	0	0	201	201	0	0	0	201	*	0	0
December 2018	68	5	0	0	0	4	0	0	0	211	211	0	0	0	211	*	0	0
December 2019	66	0	0	0	0	3	0	0	0	222	0	0	0	0	222	*	0	0
December 2020	57	0	0	0	0	2	0	0	0	234	0	0	0	0	234	*	0	0
December 2021	24	0	0	0	0	1	0	0	0	246	0	0	0	0	246	*	0	0
December 2022	0	0	0	0	0	*	0	0	0	0	0	0	0	0	258	*	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)**	14.0	9.2	2.6	2.6	2.6	4.2	2.9	1.9	1.4	18.7	15.5	7.2	7.5	7.8	19.7	7.2	3.2	2.2

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
** Determined as specified under “—Weighted Average Lives of the Certificates” above.
† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	Z Class									FD and SD† Classes							
	PSA Prepayment Assumption									PSA Prepayment Assumption							
	0%	100%	200%	220%	225%	226%	250%	350%	500%	0%	100%	160%	260%	261%	270%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	105	105	105	98	96	0	0	0	0	98	95	93	91	91	91	90	85
December 2005	110	110	110	88	83	0	0	0	0	96	87	83	77	77	76	74	62
December 2006	116	116	116	77	67	0	0	0	0	93	79	73	63	63	62	59	42
December 2007	122	122	122	72	59	0	0	0	0	90	72	63	51	51	50	47	28
December 2008	128	128	128	71	58	0	0	0	0	88	65	55	41	41	40	37	19
December 2009	135	135	135	75	60	0	0	0	0	84	58	47	33	33	32	29	13
December 2010	142	142	142	79	63	0	0	0	0	81	52	41	27	27	26	22	8
December 2011	149	149	136	78	64	0	0	0	0	77	46	35	21	21	20	17	6
December 2012	157	157	126	72	59	0	0	0	0	73	41	30	17	17	16	13	4
December 2013	165	165	114	65	53	0	0	0	0	69	36	25	13	13	12	10	2
December 2014	173	173	101	57	47	0	0	0	0	64	31	21	10	10	10	8	2
December 2015	182	182	88	49	40	0	0	0	0	59	26	17	8	8	7	6	1
December 2016	191	191	74	41	34	0	0	0	0	54	22	14	6	6	5	4	1
December 2017	201	201	61	33	27	0	0	0	0	48	18	11	4	4	4	3	*
December 2018	211	211	48	26	21	0	0	0	0	41	14	8	3	3	3	2	*
December 2019	222	186	36	20	16	0	0	0	0	34	11	6	2	2	2	1	**
December 2020	234	136	25	14	11	0	0	0	0	27	7	4	1	1	1	1	**
December 2021	246	85	15	8	7	0	0	0	0	18	4	2	1	1	1	*	**
December 2022	193	36	6	3	3	0	0	0	0	10	1	1	*	*	*	*	**
December 2023	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
December 2025	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
December 2027	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
December 2029	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
December 2031	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
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.4	17.6	13.4	10.4	8.9	0.5	0.5	0.4	0.3	12.6	8.2	6.8	5.2	5.2	5.1	4.8	3.3

Date	MA Class								MB Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	160%	260%	261%	270%	300%	500%	0%	100%	160%	260%	261%	270%	300%	500%
Initial Percent	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
December 2005	86	54	54	54	54	54	54	54	54	100	100	100	100	100	100	100
December 2006	70	4	4	4	4	4	4	4	0	100	100	100	100	100	100	47
December 2007	54	0	0	0	0	0	0	0	0	100	47	47	47	47	47	0
December 2008	36	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2009	16	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0
December 2010	0	0	0	0	0	0	0	0	0	94	0	0	0	0	0	0
December 2011	0	0	0	0	0	0	0	0	0	65	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0	34	0	0	0	0	0	0
December 2013	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0
December 2014	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
December 2016	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
December 2018	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
December 2020	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
December 2022	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
December 2024	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
December 2026	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
December 2028	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
December 2030	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
December 2032	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
Weighted Average Life (years)**	4.1	2.1	2.1	2.1	2.1	2.1	2.1	2.0	8.5	4.0	4.0	4.0	4.0	4.0	4.0	3.0

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
** Determined as specified under “—Weighted Average Lives of the Certificates” above.
† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	IE† Class								IH†, MN, MC and MP Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	160%	260%	261%	270%	300%	500%	0%	100%	160%	260%	261%	270%	300%	500%
Initial Percent	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
December 2005	92	74	74	74	74	74	74	74	100	100	100	100	100	100	100	100
December 2006	84	47	47	47	47	47	47	21	100	100	100	100	100	100	100	100
December 2007	74	21	21	21	21	21	21	0	100	100	100	100	100	100	100	47
December 2008	64	0	0	0	0	0	0	0	100	94	94	94	94	94	94	0
December 2009	53	0	0	0	0	0	0	0	100	48	48	48	48	48	48	0
December 2010	42	0	0	0	0	0	0	0	100	5	5	5	5	5	5	0
December 2011	29	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
December 2012	15	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
December 2013	*	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
December 2014	0	0	0	0	0	0	0	0	68	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	33	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
December 2017	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
December 2019	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
December 2021	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
December 2023	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
December 2025	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
December 2027	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
December 2029	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
December 2031	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
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.1	2.9	2.9	2.9	2.9	2.9	2.9	2.5	11.5	6.0	6.0	6.0	6.0	6.0	6.0	4.0

Date	MD Class								MI†, MO and ME Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	160%	260%	261%	270%	300%	500%	0%	100%	160%	260%	261%	270%	300%	500%
Initial Percent	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
December 2005	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
December 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2008	100	100	100	100	100	100	100	68	100	100	100	100	100	100	100	100
December 2009	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	92
December 2010	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	52
December 2011	100	46	46	46	46	46	46	0	100	100	100	100	100	100	100	25
December 2012	100	0	0	0	0	0	0	0	100	97	97	97	97	97	97	7
December 2013	100	0	0	0	0	0	0	0	100	68	68	68	68	68	68	0
December 2014	100	0	0	0	0	0	0	0	100	44	44	44	44	44	44	0
December 2015	100	0	0	0	0	0	0	0	100	26	26	26	26	26	26	0
December 2016	90	0	0	0	0	0	0	0	100	12	12	12	12	12	12	0
December 2017	16	0	0	0	0	0	0	0	100	1	1	1	1	1	1	0
December 2018	0	0	0	0	0	0	0	0	51	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
December 2020	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
December 2022	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
December 2024	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
December 2026	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
December 2028	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
December 2030	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
December 2032	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
Weighted Average Life (years)**	13.6	8.0	8.0	8.0	8.0	8.0	8.0	5.2	15.0	11.0	11.0	11.0	11.0	11.0	11.0	7.3

* 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	GI†, GO and MG Classes								JA Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	160%	260%	261%	270%	300%	500%	0%	100%	160%	260%	261%	270%	300%	500%
Initial Percent	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	90	78	73	73	99	98	95	76
December 2005	100	100	100	100	100	100	100	100	88	76	61	61	73	71	64	17
December 2006	100	100	100	100	100	100	100	100	86	75	49	49	49	46	35	0
December 2007	100	100	100	100	100	100	100	100	84	73	40	34	33	29	17	0
December 2008	100	100	100	100	100	100	100	100	82	70	33	24	23	19	6	0
December 2009	100	100	100	100	100	100	100	100	80	68	27	18	18	14	1	0
December 2010	100	100	100	100	100	100	100	100	78	66	23	17	16	12	0	0
December 2011	100	100	100	100	100	100	100	100	75	60	17	15	15	11	0	0
December 2012	100	100	100	100	100	100	100	100	73	52	9	13	13	10	0	0
December 2013	100	100	100	100	100	100	100	82	70	42	*	12	11	8	0	0
December 2014	100	100	100	100	100	100	100	53	67	30	0	10	10	7	0	0
December 2015	100	100	100	100	100	100	100	34	64	17	0	8	8	6	0	0
December 2016	100	100	100	100	100	100	100	21	61	3	0	7	6	5	0	0
December 2017	100	100	100	100	100	100	100	13	58	0	0	5	5	4	0	0
December 2018	100	70	70	70	70	70	70	8	54	0	0	4	4	3	0	0
December 2019	49	46	46	46	46	46	46	4	51	0	0	3	3	2	0	0
December 2020	28	28	28	28	28	28	28	2	20	0	0	2	2	1	0	0
December 2021	14	14	14	14	14	14	14	1	0	0	0	1	1	1	0	0
December 2022	4	4	4	4	4	4	4	*	0	0	0	*	*	*	0	0
December 2023	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
December 2025	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
December 2027	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
December 2029	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
December 2031	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
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.6	16.1	16.1	16.1	16.1	16.1	16.1	11.7	12.3	7.6	3.9	4.1	4.4	4.0	2.7	1.5

Date	JZ Class								ZQ Class								WF, WS, WT and CO Classes				
	PSA Prepayment Assumption								PSA Prepayment Assumption								PSA Prepayment Assumption				
	0%	100%	160%	260%	261%	270%	300%	500%	0%	100%	160%	260%	261%	270%	300%	500%	0%	100%	180%	350%	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	105	105	105	105	105	105	105	105	105	105	105	77	0	0	0	0	100	100	94	74	56
December 2005	110	110	110	110	110	110	110	110	110	110	110	37	0	0	0	0	100	100	83	30	0
December 2006	116	116	116	116	116	116	116	0	116	116	116	1	0	0	0	0	100	100	70	0	0
December 2007	122	122	122	122	122	122	122	0	122	122	122	0	0	0	0	0	100	100	60	0	0
December 2008	128	128	128	128	128	128	128	0	128	128	128	0	0	0	0	0	100	100	53	0	0
December 2009	135	135	135	135	135	135	135	0	135	135	135	0	0	0	0	0	100	100	48	0	0
December 2010	142	142	142	142	142	142	*	0	142	142	142	0	0	0	0	0	100	100	45	0	0
December 2011	149	149	149	149	149	149	*	0	149	149	149	0	0	0	0	0	100	100	43	0	0
December 2012	157	157	157	157	157	157	*	0	157	157	157	0	0	0	0	0	100	100	42	0	0
December 2013	165	165	165	165	165	165	*	0	165	165	165	0	0	0	0	0	100	100	42	0	0
December 2014	173	173	0	173	173	173	*	0	173	173	147	0	0	0	0	0	100	100	41	0	0
December 2015	182	182	0	182	182	182	*	0	182	182	127	0	0	0	0	0	100	100	40	0	0
December 2016	191	191	0	191	191	191	*	0	191	191	107	0	0	0	0	0	100	100	37	0	0
December 2017	201	0	0	201	201	201	*	0	201	170	88	0	0	0	0	0	100	100	34	0	0
December 2018	211	0	0	211	211	211	*	0	211	138	69	0	0	0	0	0	100	98	30	0	0
December 2019	222	0	0	222	222	222	*	0	222	106	52	0	0	0	0	0	100	90	27	0	0
December 2020	234	0	0	234	234	234	*	0	234	74	35	0	0	0	0	0	100	82	24	0	0
December 2021	0	0	0	246	246	246	*	0	205	44	20	0	0	0	0	0	100	75	21	0	0
December 2022	0	0	0	258	258	258	*	0	108	14	6	0	0	0	0	0	100	67	18	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	59	15	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	52	13	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	44	11	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	37	9	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	31	7	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	24	5	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	18	4	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	87	12	2	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	54	7	1	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	19	1	*	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)**	17.7	13.2	10.1	19.4	19.4	19.4	6.5	2.3	18.9	16.3	14.5	1.7	0.6	0.6	0.5	0.4	28.1	21.5	9.7	1.6	1.1

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
** Determined as specified under “—Weighted Average Lives of the Certificates” above.
† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	GF, GS† and GA Classes					GD Class					VA Class					VI†, VO and VB Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	250%	350%	500%	0%	100%	250%	350%	500%	0%	100%	250%	350%	500%	0%	100%	250%	350%	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	99	95	89	86	81	100	100	100	100	100	93	93	93	93	93	100	100	100	100	100
December 2005	98	86	72	63	50	100	100	100	100	100	86	86	86	86	86	100	100	100	100	100
December 2006	96	77	54	40	22	100	100	100	100	100	78	78	78	78	78	100	100	100	100	100
December 2007	95	68	38	22	2	100	100	100	100	100	70	70	70	70	70	100	100	100	100	100
December 2008	93	60	25	8	0	100	100	100	100	0	61	61	61	61	7	100	100	100	100	100
December 2009	91	52	14	0	0	100	100	100	45	0	52	52	52	52	0	100	100	100	100	19
December 2010	89	44	5	0	0	100	100	100	0	0	42	42	42	0	0	100	100	100	86	0
December 2011	87	38	0	0	0	100	100	52	0	0	32	32	32	0	0	100	100	100	20	0
December 2012	85	31	0	0	0	100	100	0	0	0	22	22	0	0	0	100	100	87	0	0
December 2013	83	25	0	0	0	100	100	0	0	0	10	10	0	0	0	100	100	30	0	0
December 2014	80	19	0	0	0	100	100	0	0	0	0	0	0	0	0	98	98	0	0	0
December 2015	77	14	0	0	0	100	100	0	0	0	0	0	0	0	0	87	87	0	0	0
December 2016	74	9	0	0	0	100	100	0	0	0	0	0	0	0	0	75	75	0	0	0
December 2017	71	4	0	0	0	100	100	0	0	0	0	0	0	0	0	62	62	0	0	0
December 2018	67	0	0	0	0	100	96	0	0	0	0	0	0	0	0	49	49	0	0	0
December 2019	64	0	0	0	0	100	16	0	0	0	0	0	0	0	0	34	34	0	0	0
December 2020	59	0	0	0	0	100	0	0	0	0	0	0	0	0	0	19	0	0	0	0
December 2021	55	0	0	0	0	100	0	0	0	0	0	0	0	0	0	4	0	0	0	0
December 2022	50	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	45	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	39	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	33	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	26	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	18	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	10	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	2	0	0	0	0	100	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)**	17.4	6.7	3.5	2.7	2.1	26.5	15.6	8.0	6.0	4.4	6.0	6.0	5.7	4.9	4.0	14.8	14.6	9.7	7.6	5.7

Date	ZT Class					ID† Class						PQ Class					
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	250%	350%	500%	0%	100%	220%	250%	350%	500%	0%	100%	220%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	106	106	106	106	106	99	94	92	92	92	92	96	81	81	81	81	81
December 2005	112	112	112	112	112	97	86	80	80	80	80	91	51	51	51	51	51
December 2006	118	118	118	118	118	96	76	67	67	67	64	86	18	18	18	18	18
December 2007	125	125	125	125	125	94	66	55	55	55	44	80	0	0	0	0	0
December 2008	132	132	132	132	132	92	58	44	44	44	30	75	0	0	0	0	0
December 2009	139	139	139	139	139	91	50	35	35	35	20	68	0	0	0	0	0
December 2010	147	147	147	147	107	89	42	26	26	26	14	61	0	0	0	0	0
December 2011	155	155	155	155	73	86	35	19	19	19	9	54	0	0	0	0	0
December 2012	164	164	164	133	50	84	28	14	14	14	6	45	0	0	0	0	0
December 2013	173	173	173	103	34	81	22	10	10	10	4	37	0	0	0	0	0
December 2014	183	183	166	79	23	78	16	7	7	7	2	27	0	0	0	0	0
December 2015	193	193	136	60	16	75	10	5	5	5	1	17	0	0	0	0	0
December 2016	204	204	112	46	11	72	5	3	3	3	1	5	0	0	0	0	0
December 2017	216	216	91	35	7	69	1	1	1	1	*	0	0	0	0	0	0
December 2018	228	228	74	26	5	65	*	*	*	*	0	0	0	0	0	0	0
December 2019	241	241	60	20	3	60	0	0	0	0	0	0	0	0	0	0	0
December 2020	254	248	49	15	2	56	0	0	0	0	0	0	0	0	0	0	0
December 2021	269	220	39	11	1	51	0	0	0	0	0	0	0	0	0	0	0
December 2022	272	193	31	8	1	46	0	0	0	0	0	0	0	0	0	0	0
December 2023	272	168	24	6	1	40	0	0	0	0	0	0	0	0	0	0	0
December 2024	272	144	19	4	*	34	0	0	0	0	0	0	0	0	0	0	0
December 2025	272	122	15	3	*	27	0	0	0	0	0	0	0	0	0	0	0
December 2026	272	102	11	2	*	19	0	0	0	0	0	0	0	0	0	0	0
December 2027	272	82	8	1	*	12	0	0	0	0	0	0	0	0	0	0	0
December 2028	272	64	6	1	*	3	0	0	0	0	0	0	0	0	0	0	0
December 2029	272	47	4	1	*	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	255	31	2	*	*	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	176	16	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	92	2	*	*	*	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
Weighted Average Life (years)**	28.5	22.2	15.3	12.1	8.9	16.7	6.4	5.1	5.1	5.1	4.2	7.9	2.0	2.0	2.0	2.0	2.0

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
** Determined as specified under “—Weighted Average Lives of the Certificates” above.
† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	PV Class						PW Class						PX Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	220%	250%	350%	500%	0%	100%	220%	250%	350%	500%	0%	100%	220%	250%	350%	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	75	75	75	75	32	100	100	100	100	100	100	100	100	100	100	100	100
December 2008	100	22	22	22	22	0	100	100	100	100	100	63	100	100	100	100	100	100
December 2009	100	0	0	0	0	0	100	80	80	80	80	22	100	100	100	100	100	100
December 2010	100	0	0	0	0	0	100	48	48	48	48	0	100	100	100	100	100	91
December 2011	100	0	0	0	0	0	100	19	19	19	19	0	100	100	100	100	100	60
December 2012	100	0	0	0	0	0	100	0	0	0	0	0	100	96	96	96	96	40
December 2013	100	0	0	0	0	0	100	0	0	0	0	0	100	68	68	68	68	25
December 2014	100	0	0	0	0	0	100	0	0	0	0	0	100	47	47	47	47	15
December 2015	100	0	0	0	0	0	100	0	0	0	0	0	100	31	31	31	31	9
December 2016	100	0	0	0	0	0	100	0	0	0	0	0	100	19	19	19	19	4
December 2017	88	0	0	0	0	0	100	0	0	0	0	0	100	9	9	9	9	1
December 2018	64	0	0	0	0	0	100	0	0	0	0	0	100	1	1	1	1	0
December 2019	38	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
December 2020	10	0	0	0	0	0	100	0	0	0	0	0	100	0	0	0	0	0
December 2021	0	0	0	0	0	0	86	0	0	0	0	0	100	0	0	0	0	0
December 2022	0	0	0	0	0	0	63	0	0	0	0	0	100	0	0	0	0	0
December 2023	0	0	0	0	0	0	39	0	0	0	0	0	100	0	0	0	0	0
December 2024	0	0	0	0	0	0	12	0	0	0	0	0	100	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	74	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	24	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)**	15.5	4.5	4.5	4.5	4.5	3.9	19.5	7.0	7.0	7.0	7.0	5.4	22.5	11.2	11.2	11.2	11.2	9.0

Date	CB Class						JB Class								
	PSA Prepayment Assumption						PSA Prepayment Assumption								
	0%	100%	220%	250%	350%	500%	0%	100%	146%	147%	191%	205%	206%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	85	85	85	85	83	71	65	65	78	85	87	66	44
December 2005	100	100	62	62	62	62	82	69	52	52	56	60	62	11	0
December 2006	100	100	43	43	43	25	80	67	41	41	41	41	42	0	0
December 2007	100	100	27	27	27	0	79	66	34	34	34	30	29	0	0
December 2008	100	100	15	15	15	0	77	64	29	29	29	23	23	0	0
December 2009	100	100	6	6	6	0	76	63	27	27	28	22	21	0	0
December 2010	100	100	*	*	*	0	74	61	22	22	26	21	20	0	0
December 2011	100	97	*	*	*	0	72	52	15	15	23	19	18	0	0
December 2012	100	87	*	*	*	0	70	39	5	6	19	16	16	0	0
December 2013	100	73	*	*	*	0	68	24	0	0	14	13	13	0	0
December 2014	100	55	*	*	*	0	66	7	0	0	9	10	9	0	0
December 2015	100	35	*	*	*	0	63	0	0	0	4	6	6	0	0
December 2016	100	14	*	*	*	0	33	0	0	0	0	3	3	0	0
December 2017	100	0	0	0	0	0	0	0	0	0	0	*	*	0	0
December 2018	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2019	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2020	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2021	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2022	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2023	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2024	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	73	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	18	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)**	24.4	11.1	2.9	2.9	2.9	2.2	9.7	6.3	3.4	3.4	4.1	4.0	4.0	1.3	1.0

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

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

Date	ZU Class										ZW Class								
	PSA Prepayment Assumption										PSA Prepayment Assumption								
	0%	100%	146%	147%	191%	205%	206%	350%	500%	0%	100%	146%	147%	191%	205%	206%	350%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
December 2004	105	105	105	105	105	105	105	105	105	105	105	105	104	39	7	0	0	0	
December 2005	109	109	109	109	109	109	109	109	109	109	109	109	108	41	7	0	0	0	
December 2006	114	114	114	114	114	114	114	0	0	114	114	114	112	29	3	0	0	0	
December 2007	120	120	120	120	120	120	120	0	0	120	120	120	117	16	0	0	0	0	
December 2008	125	125	125	125	125	125	125	0	0	125	125	125	123	13	0	0	0	0	
December 2009	131	131	131	131	131	131	131	0	0	131	131	131	128	13	0	0	0	0	
December 2010	137	137	137	137	137	137	137	0	0	137	137	137	134	14	0	0	0	0	
December 2011	143	143	143	143	143	143	143	0	0	143	143	143	140	15	0	0	0	0	
December 2012	150	150	150	150	150	150	150	0	0	150	150	150	147	15	0	0	0	0	
December 2013	157	157	0	0	157	157	157	0	0	157	157	139	137	16	0	0	0	0	
December 2014	164	164	0	0	164	164	164	0	0	164	164	107	106	17	0	0	0	0	
December 2015	171	0	0	0	171	171	171	0	0	171	132	74	73	17	0	0	0	0	
December 2016	179	0	0	0	0	179	179	0	0	179	74	40	39	16	0	0	0	0	
December 2017	0	0	0	0	0	188	188	0	0	125	18	8	8	2	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)**	13.7	11.4	9.6	9.6	12.9	14.7	14.7	2.2	1.6	14.2	12.9	11.9	12.0	3.5	0.7	0.3	0.3	0.2	

Date	SU, ST and JS Classes										PT Class					
	PSA Prepayment Assumption										PSA Prepayment Assumption					
	0%	100%	146%	147%	191%	205%	206%	350%	500%	0%	100%	220%	250%	350%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
December 2004	88	79	74	74	69	67	67	51	34	100	100	100	100	100	100	
December 2005	88	78	65	65	52	48	48	8	0	100	100	100	100	100	100	
December 2006	88	78	58	58	39	33	32	0	0	100	100	100	100	100	100	
December 2007	88	78	54	53	30	23	22	0	0	100	90	90	90	90	72	
December 2008	88	78	51	51	25	18	17	0	0	100	68	68	68	68	37	
December 2009	88	78	51	50	24	17	16	0	0	100	48	48	48	48	13	
December 2010	88	78	49	48	23	16	16	0	0	100	28	28	28	28	0	
December 2011	88	73	44	44	21	15	14	0	0	100	11	11	11	11	0	
December 2012	88	65	39	38	18	13	12	0	0	100	0	0	0	0	0	
December 2013	88	55	32	32	15	10	10	0	0	100	0	0	0	0	0	
December 2014	88	43	25	24	11	8	7	0	0	100	0	0	0	0	0	
December 2015	88	30	17	17	7	5	5	0	0	100	0	0	0	0	0	
December 2016	67	17	9	9	4	2	2	0	0	100	0	0	0	0	0	
December 2017	29	4	2	2	*	*	*	0	0	95	0	0	0	0	0	
December 2018	0	0	0	0	0	0	0	0	0	85	0	0	0	0	0	
December 2019	0	0	0	0	0	0	0	0	0	75	0	0	0	0	0	
December 2020	0	0	0	0	0	0	0	0	0	63	0	0	0	0	0	
December 2021	0	0	0	0	0	0	0	0	0	51	0	0	0	0	0	
December 2022	0	0	0	0	0	0	0	0	0	37	0	0	0	0	0	
December 2023	0	0	0	0	0	0	0	0	0	23	0	0	0	0	0	
December 2024	0	0	0	0	0	0	0	0	0	7	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)**	12.1	8.8	6.2	6.1	3.9	3.2	3.2	1.1	0.8	17.9	6.0	6.0	6.0	6.0	4.8	

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

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

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

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	501% PSA
2	220% PSA
3	270% PSA
4	180% PSA
5	250% PSA
6	220% PSA
7	191% 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 120% of the “federal long-term rate.” The rate will be published on or about November 20, 2003. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

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

Taxation of Beneficial Owners of RCR Certificates

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

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

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

Exchanges. If a beneficial owner exchanges one or more REMIC Certificates for the related RCR Certificate or Certificates in the manner described under “*Description of the Certificates—Combination and Recombination*” in this prospectus supplement, the exchange will not be taxable. Likewise, if a beneficial owner exchanges one or more RCR Certificates for the related REMIC Certificate or Certificates in the manner described in that discussion, the exchange will not be a taxable exchange. In each of these cases, the beneficial owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates (or the same interest in the related REMIC Certificate) that it owned immediately prior to the exchange.

Tax Return Disclosure Requirements

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

PLAN OF DISTRIBUTION

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

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Group 1, 2, 3 or 5 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS in principal balance, but we expect that all these additional Trust MBS will have the same characteristics as described under “*Description of the Certificates—The Trust MBS*” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 3 or 5 Class bears to the aggregate original principal balance of all Group 1, 2, 3 or 5 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.

Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal or Notional Balance of Class	December 2003 Class Factor	Principal or Notional Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WALM (in months)	Approximate Weighted Average WALA (in months)	Underlying Security Type
Group 4														
2003-058	L	June 2003	31393DDY4	5.0%	FIX	July 2033	SUP	\$27,522,000	0.91954072	\$ 8,606,901	5.484%	351	7	MBS
Group 6														
2003-074	FG	July 2003	31393EBR9	(2)	FLT	July 2033	PAC	10,288,833	0.98197653	10,103,392	5.863	352	6	MBS
2003-074	SG	July 2003	31393EBS7	(2)	INV/IO	July 2033	NTL	10,288,833	0.98197653	10,103,392	5.863	352	6	MBS
2003-074	PL	July 2003	31393EBT5	4.0	FIX	July 2033	PAC	51,444,167	0.98197653	49,338,592	5.863	352	6	MBS
Group 7														
2003-087	JF	August 2003	31393E3Q0	(2)	FLT	September 2018	SUP	71,796,937	0.86094102	34,262,815	4.993	172	7	MBS
2003-087	JS	August 2003	31393E3R8	(2)	INV	September 2018	SUP	55,842,063	0.86094102	44,512,426	4.993	172	7	MBS

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

(2) These Classes bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying REMIC Disclosure Documents.

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal Balances	RCR Class	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
QI	\$ 5,609,600 (3)	QG	\$ 5,609,600	5.00%	FIX	PAC	31393UL27	January 2024
QO	5,609,600							
Recombination 2								
IH	1,993,363 (3)	MC	21,927,000	5.00	FIX	PAC	31393UL35	April 2020
MN	21,927,000							
Recombination 3								
IH	996,682 (3)	MP	21,927,000	4.75	FIX	PAC	31393UL68	April 2020
MN	21,927,000							
Recombination 4								
MI	14,791,818 (3)	ME	16,271,000	5.00	FIX	PAC	31393UL43	August 2023
MO	16,271,000							
Recombination 5								
GI	4,010,000 (3)	MG	4,411,000	5.00	FIX	PAC	31393UL50	January 2024
GO	4,411,000							
Recombination 6								
VI	24,653,622 (3)	VB	24,653,622	5.50	FIX	SEQ/AD	31393UL76	April 2022
VO	24,653,622							
Recombination 7								
PV	9,662,000 (4)	PT	23,632,000	4.50	FIX	SC/PAC	31393UL84	July 2033
PW	13,970,000 (4)							
Recombination 8								
SU	14,582,463	JS	17,863,517	(5)	INV	SC/PT	31393UL92	September 2018
ST	3,281,054							

(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 Recombination 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 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		February 2009	\$40,952,827.82	May 2013	\$16,882,935.19
December 2004	\$71,842,800.00	March 2009	40,380,590.54	June 2013	16,555,779.60
January 2005	71,358,094.55	April 2009	39,811,436.35	July 2013	16,233,918.34
February 2005	70,857,841.89	May 2009	39,245,349.31	August 2013	15,917,272.21
March 2005	70,342,293.67	June 2009	38,682,313.56	September 2013	15,605,763.15
April 2005	69,811,679.27	July 2009	38,122,313.33	October 2013	15,299,314.22
May 2005	69,266,235.90	August 2009	37,565,332.92	November 2013	14,997,849.58
June 2005	68,706,208.41	September 2009	37,011,356.72	December 2013	14,701,294.49
July 2005	68,131,849.14	October 2009	36,460,369.20	January 2014	14,409,575.28
August 2005	67,543,417.69	November 2009	35,912,354.91	February 2014	14,122,619.33
September 2005	66,941,180.76	December 2009	35,367,298.47	March 2014	13,840,355.07
October 2005	66,325,411.93	January 2010	34,825,184.59	April 2014	13,562,711.97
November 2005	65,696,391.47	February 2010	34,285,998.06	May 2014	13,289,620.50
December 2005	65,054,406.12	March 2010	33,749,723.74	June 2014	13,021,012.14
January 2006	64,399,748.87	April 2010	33,216,346.57	July 2014	12,756,819.36
February 2006	63,732,718.72	May 2010	32,685,851.57	August 2014	12,496,975.59
March 2006	63,053,620.49	June 2010	32,158,223.83	September 2014	12,241,415.23
April 2006	62,362,764.55	July 2010	31,633,448.53	October 2014	11,990,073.62
May 2006	61,675,604.64	August 2010	31,111,510.92	November 2014	11,742,887.04
June 2006	60,992,121.67	September 2010	30,592,396.32	December 2014	11,499,792.68
July 2006	60,312,296.65	October 2010	30,076,090.13	January 2015	11,260,728.64
August 2006	59,636,110.68	November 2010	29,562,577.83	February 2015	11,025,633.92
September 2006	58,963,544.96	December 2010	29,051,844.97	March 2015	10,794,448.40
October 2006	58,294,580.79	January 2011	28,543,877.17	April 2015	10,567,112.82
November 2006	57,629,199.56	February 2011	28,038,660.13	May 2015	10,343,568.78
December 2006	56,967,382.76	March 2011	27,536,179.62	June 2015	10,123,758.73
January 2007	56,309,111.98	April 2011	27,039,437.56	July 2015	9,907,625.95
February 2007	55,654,368.90	May 2011	26,550,505.78	August 2015	9,695,114.53
March 2007	55,003,135.29	June 2011	26,069,269.15	September 2015	9,486,169.39
April 2007	54,355,393.02	July 2011	25,595,614.16	October 2015	9,280,736.24
May 2007	53,711,124.05	August 2011	25,129,428.93	November 2015	9,078,761.57
June 2007	53,070,310.44	September 2011	24,670,603.17	December 2015	8,880,192.65
July 2007	52,432,934.33	October 2011	24,219,028.16	January 2016	8,684,977.51
August 2007	51,798,977.96	November 2011	23,774,596.73	February 2016	8,493,064.95
September 2007	51,168,423.66	December 2011	23,337,203.24	March 2016	8,304,404.50
October 2007	50,541,253.84	January 2012	22,906,743.56	April 2016	8,118,946.42
November 2007	49,917,451.03	February 2012	22,483,115.03	May 2016	7,936,641.70
December 2007	49,296,997.82	March 2012	22,066,216.47	June 2016	7,757,442.03
January 2008	48,679,876.90	April 2012	21,655,948.14	July 2016	7,581,299.83
February 2008	48,066,071.05	May 2012	21,252,211.72	August 2016	7,408,168.18
March 2008	47,455,563.14	June 2012	20,854,910.30	September 2016	7,238,000.86
April 2008	46,848,336.13	July 2012	20,463,948.35	October 2016	7,070,752.32
May 2008	46,244,373.06	August 2012	20,079,231.70	November 2016	6,906,377.68
June 2008	45,643,657.06	September 2012	19,700,667.54	December 2016	6,744,832.70
July 2008	45,046,171.35	October 2012	19,328,164.38	January 2017	6,586,073.80
August 2008	44,451,899.23	November 2012	18,961,632.03	February 2017	6,430,058.02
September 2008	43,860,824.10	December 2012	18,600,981.60	March 2017	6,276,743.04
October 2008	43,272,929.43	January 2013	18,246,125.48	April 2017	6,126,087.15
November 2008	42,688,198.78	February 2013	17,896,977.30	May 2017	5,978,049.25
December 2008	42,106,615.79	March 2013	17,553,451.93	June 2017	5,832,588.84
January 2009	41,528,164.20	April 2013	17,215,465.46	July 2017	5,689,666.02

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>
August 2017	\$ 5,549,241.46	September 2019	\$ 2,746,562.94	October 2021	\$ 991,711.88
September 2017	5,411,276.42	October 2019	2,659,019.27	November 2021	937,938.93
October 2017	5,275,732.71	November 2019	2,573,105.08	December 2021	885,250.41
November 2017	5,142,572.72	December 2019	2,488,794.41	January 2022	833,628.50
December 2017	5,011,759.37	January 2020	2,406,061.69	February 2022	783,055.66
January 2018	4,883,256.14	February 2020	2,324,881.74	March 2022	733,514.60
February 2018	4,757,027.04	March 2020	2,245,229.73	April 2022	684,988.32
March 2018	4,633,036.60	April 2020	2,167,081.23	May 2022	637,460.04
April 2018	4,511,249.88	May 2020	2,090,412.14	June 2022	590,913.27
May 2018	4,391,632.45	June 2020	2,015,198.75	July 2022	545,331.74
June 2018	4,274,150.39	July 2020	1,941,417.68	August 2022	500,699.44
July 2018	4,158,770.28	August 2020	1,869,045.91	September 2022	457,000.60
August 2018	4,045,459.18	September 2020	1,798,060.76	October 2022	414,219.68
September 2018	3,934,184.64	October 2020	1,728,439.89	November 2022	372,341.40
October 2018	3,824,914.69	November 2020	1,660,161.29	December 2022	331,350.69
November 2018	3,717,617.83	December 2020	1,593,203.28	January 2023	291,232.71
December 2018	3,612,263.03	January 2021	1,527,544.50	February 2023	251,972.85
January 2019	3,508,819.71	February 2021	1,463,163.92	March 2023	213,556.73
February 2019	3,407,257.74	March 2021	1,400,040.82	April 2023	175,970.18
March 2019	3,307,547.44	April 2021	1,338,154.78	May 2023	139,199.25
April 2019	3,209,659.56	May 2021	1,277,485.70	June 2023	103,230.19
May 2019	3,113,565.30	June 2021	1,218,013.78	July 2023	68,049.48
June 2019	3,019,236.27	July 2021	1,159,719.51	August 2023	33,643.79
July 2019	2,926,644.50	August 2021	1,102,583.67	September 2023 and thereafter	0.00
August 2019	2,835,762.44	September 2021	1,046,587.34		

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	\$23,509,600.00	November 2005	\$13,590,588.02	October 2007	\$ 5,712,356.22
January 2004	23,155,570.30	December 2005	13,211,601.08	November 2007	5,455,861.40
February 2004	22,767,385.36	January 2006	12,824,635.94	December 2007	5,206,217.92
March 2004	22,345,280.49	February 2006	12,430,288.88	January 2008	4,963,326.18
April 2004	21,889,526.57	March 2006	12,029,166.67	February 2008	4,727,087.74
May 2004	21,400,429.89	April 2006	11,621,885.57	March 2008	4,497,405.34
June 2004	20,878,331.85	May 2006	11,223,593.25	April 2008	4,274,182.92
July 2004	20,323,608.60	June 2006	10,834,164.78	May 2008	4,057,325.52
August 2004	19,736,670.67	July 2006	10,453,476.67	June 2008	3,846,739.33
September 2004	19,117,962.50	August 2006	10,081,406.91	July 2008	3,642,331.69
October 2004	18,467,961.90	September 2006	9,717,834.92	August 2008	3,444,011.02
November 2004	17,787,179.50	October 2006	9,362,641.55	September 2008	3,251,686.84
December 2004	17,076,158.05	November 2006	9,015,709.04	October 2008	3,065,269.77
January 2005	16,820,176.48	December 2006	8,676,921.05	November 2008	2,884,671.50
February 2005	16,550,683.00	January 2007	8,346,162.60	December 2008	2,709,804.78
March 2005	16,268,059.98	February 2007	8,023,320.06	January 2009	2,540,583.40
April 2005	15,972,741.86	March 2007	7,708,281.18	February 2009	2,376,922.21
May 2005	15,665,183.32	April 2007	7,400,935.01	March 2009	2,218,737.05
June 2005	15,345,858.50	May 2007	7,101,171.92	April 2009	2,065,944.81
July 2005	15,015,260.19	June 2007	6,808,883.60	May 2009	1,918,463.36
August 2005	14,673,898.86	July 2007	6,523,963.00	June 2009	1,776,211.57
September 2005	14,322,301.82	August 2007	6,246,304.37	July 2009	1,639,109.29
October 2005	13,961,012.20	September 2007	5,975,803.20	August 2009	1,507,077.34

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
September 2009	\$ 1,380,037.49	April 2010	\$ 624,162.81	November 2010	\$ 84,033.94
October 2009	1,257,912.46	May 2010	534,355.14	December 2010	23,107.91
November 2009	1,140,625.93	June 2010	448,876.91	January 2011	9,686.29
December 2009	1,028,102.46	July 2010	367,658.90	February 2011	2,188.63
January 2010	920,267.56	August 2010	290,632.72	March 2011 and thereafter	0.00
February 2010	817,047.64	September 2010	217,730.85		
March 2010	718,370.00	October 2010	148,886.56		

Group 2 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	\$100,000,000.00	May 2007	\$ 63,740,343.26	October 2010	\$ 33,313,496.39
January 2004	99,652,717.04	June 2007	62,775,653.85	November 2010	32,767,069.45
February 2004	99,267,192.39	July 2007	61,824,042.36	December 2010	32,228,301.13
March 2004	98,843,691.66	August 2007	60,885,340.55	January 2011	31,697,091.23
April 2004	98,382,525.27	September 2007	59,959,382.27	February 2011	31,173,340.84
May 2004	97,884,048.23	October 2007	59,046,003.46	March 2011	30,656,952.26
June 2004	97,348,659.77	November 2007	58,145,042.10	April 2011	30,147,829.05
July 2004	96,776,802.93	December 2007	57,256,338.21	May 2011	29,645,876.00
August 2004	96,168,964.07	January 2008	56,379,733.80	June 2011	29,150,999.06
September 2004	95,525,672.26	February 2008	55,515,072.88	July 2011	28,663,105.42
October 2004	94,847,498.59	March 2008	54,662,201.39	August 2011	28,182,103.41
November 2004	94,135,055.41	April 2008	53,820,967.21	September 2011	27,707,902.52
December 2004	93,388,995.47	May 2008	52,991,220.13	October 2011	27,240,413.41
January 2005	92,610,011.00	June 2008	52,172,811.82	November 2011	26,779,547.84
February 2005	91,798,832.70	July 2008	51,365,595.80	December 2011	26,325,218.71
March 2005	90,956,228.58	August 2008	50,569,427.44	January 2012	25,877,340.00
April 2005	90,083,002.90	September 2008	49,784,163.91	February 2012	25,435,826.81
May 2005	89,179,994.82	October 2008	49,009,664.19	March 2012	25,000,595.29
June 2005	88,248,077.11	November 2008	48,245,789.00	April 2012	24,571,562.66
July 2005	87,288,154.80	December 2008	47,492,400.85	May 2012	24,148,647.20
August 2005	86,301,163.65	January 2009	46,749,363.93	June 2012	23,731,768.20
September 2005	85,288,068.71	February 2009	46,016,544.17	July 2012	23,320,846.00
October 2005	84,249,862.66	March 2009	45,293,809.16	August 2012	22,915,801.94
November 2005	83,187,564.22	April 2009	44,581,028.18	September 2012	22,516,558.36
December 2005	82,102,216.46	May 2009	43,878,072.11	October 2012	22,123,038.57
January 2006	80,994,885.05	June 2009	43,184,813.49	November 2012	21,735,166.88
February 2006	79,866,656.44	July 2009	42,501,126.44	December 2012	21,352,868.56
March 2006	78,718,636.09	August 2009	41,826,886.69	January 2013	20,976,069.79
April 2006	77,551,946.59	September 2009	41,161,971.50	February 2013	20,604,697.74
May 2006	76,400,926.77	October 2009	40,506,259.69	March 2013	20,238,680.47
June 2006	75,265,376.01	November 2009	39,859,631.60	April 2013	19,877,946.96
July 2006	74,145,096.19	December 2009	39,221,969.08	May 2013	19,522,427.12
August 2006	73,039,891.68	January 2010	38,593,155.46	June 2013	19,172,051.72
September 2006	71,949,569.26	February 2010	37,973,075.54	July 2013	18,826,752.42
October 2006	70,873,938.14	March 2010	37,361,615.58	August 2013	18,486,461.75
November 2006	69,812,809.92	April 2010	36,758,663.27	September 2013	18,151,113.10
December 2006	68,765,998.54	May 2010	36,164,107.70	October 2013	17,820,640.73
January 2007	67,733,320.26	June 2010	35,577,839.38	November 2013	17,494,979.69
February 2007	66,714,593.65	July 2010	34,999,750.17	December 2013	17,174,065.90
March 2007	65,709,639.53	August 2010	34,429,733.32	January 2014	16,857,836.08
April 2007	64,718,280.98	September 2010	33,867,683.43	February 2014	16,546,227.76

Group 2 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 2014	\$ 16,239,179.26	June 2017	\$ 7,243,843.49	September 2020	\$ 2,363,757.50
April 2014	15,936,629.69	July 2017	7,076,647.59	October 2020	2,275,547.66
May 2014	15,638,518.95	August 2017	6,912,060.26	November 2020	2,188,845.14
June 2014	15,344,787.70	September 2017	6,750,045.67	December 2020	2,103,628.48
July 2014	15,055,377.33	October 2017	6,590,568.46	January 2021	2,019,876.52
August 2014	14,770,230.03	November 2017	6,433,593.71	February 2021	1,937,568.35
September 2014	14,489,288.70	December 2017	6,279,086.99	March 2021	1,856,683.36
October 2014	14,212,496.96	January 2018	6,127,014.28	April 2021	1,777,201.19
November 2014	13,939,799.17	February 2018	5,977,342.01	May 2021	1,699,101.77
December 2014	13,671,140.40	March 2018	5,830,037.06	June 2021	1,622,365.29
January 2015	13,406,466.41	April 2018	5,685,066.74	July 2021	1,546,972.19
February 2015	13,145,723.66	May 2018	5,542,398.76	August 2021	1,472,903.18
March 2015	12,888,859.32	June 2018	5,402,001.26	September 2021	1,400,139.22
April 2015	12,635,821.19	July 2018	5,263,842.82	October 2021	1,328,661.53
May 2015	12,386,557.78	August 2018	5,127,892.39	November 2021	1,258,451.57
June 2015	12,141,018.23	September 2018	4,994,119.35	December 2021	1,189,491.05
July 2015	11,899,152.36	October 2018	4,862,493.47	January 2022	1,121,761.93
August 2015	11,660,910.61	November 2018	4,732,984.91	February 2022	1,055,246.38
September 2015	11,426,244.07	December 2018	4,605,564.22	March 2022	989,926.85
October 2015	11,195,104.46	January 2019	4,480,202.35	April 2022	925,785.99
November 2015	10,967,444.10	February 2019	4,356,870.60	May 2022	862,806.70
December 2015	10,743,215.94	March 2019	4,235,540.66	June 2022	800,972.08
January 2016	10,522,373.53	April 2019	4,116,184.60	July 2022	740,265.50
February 2016	10,304,871.02	May 2019	3,998,774.84	August 2022	680,670.51
March 2016	10,090,663.16	June 2019	3,883,284.15	September 2022	622,170.90
April 2016	9,879,705.24	July 2019	3,769,685.69	October 2022	564,750.68
May 2016	9,671,953.18	August 2019	3,657,952.94	November 2022	508,394.05
June 2016	9,467,363.43	September 2019	3,548,059.74	December 2022	453,085.44
July 2016	9,265,893.01	October 2019	3,439,980.26	January 2023	398,809.48
August 2016	9,067,499.51	November 2019	3,333,689.04	February 2023	345,551.02
September 2016	8,872,141.03	December 2019	3,229,160.90	March 2023	293,295.09
October 2016	8,679,776.26	January 2020	3,126,371.05	April 2023	242,026.94
November 2016	8,490,364.37	February 2020	3,025,294.99	May 2023	191,732.01
December 2016	8,303,865.10	March 2020	2,925,908.53	June 2023	142,395.92
January 2017	8,120,238.68	April 2020	2,828,187.84	July 2023	94,004.52
February 2017	7,939,445.88	May 2020	2,732,109.36	August 2023	46,543.81
March 2017	7,761,447.95	June 2020	2,637,649.86	September 2023 and thereafter	0.00
April 2017	7,586,206.66	July 2020	2,544,786.42		
May 2017	7,413,684.26	August 2020	2,453,496.41		

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 December 2004	\$98,861,000.00	August 2005	\$91,684,116.87	May 2006	\$82,452,761.30
January 2005	98,040,473.48	September 2005	90,693,495.94	June 2006	81,437,890.13
February 2005	97,197,268.87	October 2005	89,683,544.41	July 2006	80,428,313.80
March 2005	96,331,780.37	November 2005	88,654,723.49	August 2006	79,424,005.05
April 2005	95,444,398.13	December 2005	87,607,503.19	September 2006	78,424,936.78
May 2005	94,535,523.40	January 2006	86,565,744.19	October 2006	77,431,082.03
June 2005	93,605,568.23	February 2006	85,529,418.39	November 2006	76,442,413.96
July 2005	92,654,955.15	March 2006	84,498,497.83	December 2006	75,458,905.88
		April 2006	83,472,954.69	January 2007	74,480,531.24

Aggregate Group III (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2007	\$73,507,263.62	July 2011	\$29,267,683.88	December 2015	\$ 8,632,321.77
March 2007	72,539,076.74	August 2011	28,648,862.18	January 2016	8,415,656.16
April 2007	71,575,944.45	September 2011	28,041,789.58	February 2016	8,203,409.49
May 2007	70,617,840.75	October 2011	27,446,254.94	March 2016	7,995,499.32
June 2007	69,664,739.75	November 2011	26,862,050.80	April 2016	7,791,844.66
July 2007	68,716,615.71	December 2011	26,288,973.31	May 2016	7,592,365.97
August 2007	67,773,443.02	January 2012	25,726,822.17	June 2016	7,396,985.13
September 2007	66,835,196.19	February 2012	25,175,400.58	July 2016	7,205,625.41
October 2007	65,901,849.88	March 2012	24,634,515.16	August 2016	7,018,211.45
November 2007	64,973,378.87	April 2012	24,103,975.91	September 2016	6,834,669.22
December 2007	64,049,758.07	May 2012	23,583,596.13	October 2016	6,654,926.03
January 2008	63,130,962.51	June 2012	23,073,192.39	November 2016	6,478,910.48
February 2008	62,216,967.37	July 2012	22,572,584.47	December 2016	6,306,552.44
March 2008	61,307,747.94	August 2012	22,081,595.28	January 2017	6,137,783.05
April 2008	60,403,279.64	September 2012	21,600,050.83	February 2017	5,972,534.67
May 2008	59,503,538.03	October 2012	21,127,780.18	March 2017	5,810,740.87
June 2008	58,608,498.78	November 2012	20,664,615.36	April 2017	5,652,336.41
July 2008	57,718,137.68	December 2012	20,210,391.36	May 2017	5,497,257.23
August 2008	56,832,430.67	January 2013	19,764,946.04	June 2017	5,345,440.40
September 2008	55,951,353.79	February 2013	19,328,120.10	July 2017	5,196,824.13
October 2008	55,074,883.21	March 2013	18,899,757.03	August 2017	5,051,347.74
November 2008	54,202,995.22	April 2013	18,479,703.07	September 2017	4,908,951.64
December 2008	53,335,666.25	May 2013	18,067,807.15	October 2017	4,769,577.30
January 2009	52,472,872.82	June 2013	17,663,920.84	November 2017	4,633,167.26
February 2009	51,614,591.60	July 2013	17,267,898.33	December 2017	4,499,665.07
March 2009	50,760,799.37	August 2013	16,879,596.35	January 2018	4,369,015.32
April 2009	49,911,473.02	September 2013	16,498,874.15	February 2018	4,241,163.58
May 2009	49,066,589.57	October 2013	16,125,593.46	March 2018	4,116,056.41
June 2009	48,226,126.15	November 2013	15,759,618.42	April 2018	3,993,641.33
July 2009	47,390,060.01	December 2013	15,400,815.58	May 2018	3,873,866.82
August 2009	46,558,368.53	January 2014	15,049,053.82	June 2018	3,756,682.26
September 2009	45,731,029.19	February 2014	14,704,204.33	July 2018	3,642,037.98
October 2009	44,908,019.59	March 2014	14,366,140.57	August 2018	3,529,885.18
November 2009	44,089,317.44	April 2014	14,034,738.23	September 2018	3,420,175.95
December 2009	43,274,900.58	May 2014	13,709,875.18	October 2018	3,312,863.26
January 2010	42,464,746.96	June 2014	13,391,431.44	November 2018	3,207,900.91
February 2010	41,658,834.63	July 2014	13,079,289.15	December 2018	3,105,243.55
March 2010	40,857,141.76	August 2014	12,773,332.53	January 2019	3,004,846.66
April 2010	40,059,646.63	September 2014	12,473,447.84	February 2019	2,906,666.51
May 2010	39,266,327.65	October 2014	12,179,523.35	March 2019	2,810,660.18
June 2010	38,477,163.31	November 2014	11,891,449.29	April 2019	2,716,785.51
July 2010	37,692,132.24	December 2014	11,609,117.84	May 2019	2,625,001.13
August 2010	36,914,424.39	January 2015	11,332,423.09	June 2019	2,535,266.40
September 2010	36,151,310.31	February 2015	11,061,260.99	July 2019	2,447,541.44
October 2010	35,402,529.47	March 2015	10,795,529.34	August 2019	2,361,787.08
November 2010	34,667,825.83	April 2015	10,535,127.74	September 2019	2,277,964.87
December 2010	33,946,947.81	May 2015	10,279,957.57	October 2019	2,196,037.07
January 2011	33,239,648.19	June 2015	10,029,921.96	November 2019	2,115,966.61
February 2011	32,545,684.03	July 2015	9,784,925.75	December 2019	2,037,717.11
March 2011	31,864,816.63	August 2015	9,544,875.48	January 2020	1,961,252.86
April 2011	31,196,811.41	September 2015	9,309,679.33	February 2020	1,886,538.79
May 2011	30,541,437.88	October 2015	9,079,247.12	March 2020	1,813,540.48
June 2011	29,898,469.55	November 2015	8,853,490.27	April 2020	1,742,224.13

Aggregate Group III (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2020	\$ 1,672,556.58	June 2021	\$ 902,887.11	July 2022	\$ 344,514.51
June 2020	1,604,505.26	July 2021	853,141.55	August 2022	308,814.29
July 2020	1,538,038.20	August 2021	804,614.53	September 2022	274,045.92
August 2020	1,473,124.03	September 2021	757,281.42	October 2022	240,190.12
September 2020	1,409,731.94	October 2021	711,118.05	November 2022	207,227.98
October 2020	1,347,831.69	November 2021	666,100.71	December 2022	175,140.95
November 2020	1,287,393.61	December 2021	622,206.11	January 2023	143,910.81
December 2020	1,228,388.56	January 2022	579,411.41	February 2023	113,519.71
January 2021	1,170,787.95	February 2022	537,694.19	March 2023	83,950.11
February 2021	1,114,563.72	March 2022	497,032.45	April 2023	55,184.82
March 2021	1,059,688.31	April 2022	457,404.60	May 2023	27,206.97
April 2021	1,006,134.68	May 2022	418,789.46	June 2023 and thereafter	0.00
May 2021	953,876.30	June 2022	381,166.23		

Aggregate Group IV Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$39,739,000.00	November 2006	\$20,018,533.78	October 2009	\$11,168,539.28
January 2004	39,051,663.84	December 2006	19,671,291.10	November 2009	11,001,777.05
February 2004	38,323,050.58	January 2007	19,330,386.38	December 2009	10,839,052.48
March 2004	37,553,571.91	February 2007	18,995,742.67	January 2010	10,680,310.53
April 2004	36,743,673.97	March 2007	18,667,283.73	February 2010	10,525,496.70
May 2004	35,893,836.94	April 2007	18,344,934.05	March 2010	10,374,557.01
June 2004	35,004,574.58	May 2007	18,028,618.83	April 2010	10,227,437.98
July 2004	34,076,433.71	June 2007	17,718,264.01	May 2010	10,084,086.67
August 2004	33,109,993.63	July 2007	17,413,796.18	June 2010	9,944,450.64
September 2004	32,105,865.57	August 2007	17,115,142.68	July 2010	9,808,477.93
October 2004	31,064,691.96	September 2007	16,822,231.50	August 2010	9,672,905.88
November 2004	29,987,145.76	October 2007	16,534,991.35	September 2010	9,530,391.84
December 2004	28,873,929.73	November 2007	16,253,351.57	October 2010	9,381,124.82
January 2005	28,546,302.15	December 2007	15,977,242.22	November 2010	9,225,289.94
February 2005	28,207,174.48	January 2008	15,706,594.01	December 2010	9,063,068.46
March 2005	27,856,939.73	February 2008	15,441,338.29	January 2011	8,894,637.85
April 2005	27,496,021.32	March 2008	15,181,407.08	February 2011	8,720,171.88
May 2005	27,124,857.00	April 2008	14,926,733.06	March 2011	8,539,840.67
June 2005	26,743,898.16	May 2008	14,677,249.53	April 2011	8,353,810.76
July 2005	26,353,609.10	June 2008	14,432,890.42	May 2011	8,162,245.19
August 2005	25,954,466.31	July 2008	14,193,590.32	June 2011	7,965,303.55
September 2005	25,546,957.70	August 2008	13,959,284.41	July 2011	7,763,142.02
October 2005	25,131,581.83	September 2008	13,729,908.52	August 2011	7,555,913.50
November 2005	24,708,847.09	October 2008	13,505,399.07	September 2011	7,343,767.61
December 2005	24,279,270.89	November 2008	13,285,693.10	October 2011	7,126,850.78
January 2006	23,857,015.61	December 2008	13,070,728.23	November 2011	6,905,306.28
February 2006	23,441,994.99	January 2009	12,860,442.71	December 2011	6,679,274.33
March 2006	23,034,123.57	February 2009	12,654,775.35	January 2012	6,448,892.09
April 2006	22,633,316.75	March 2009	12,453,665.55	February 2012	6,214,293.78
May 2006	22,239,490.66	April 2009	12,257,053.31	March 2012	5,975,610.68
June 2006	21,852,562.28	May 2009	12,064,879.17	April 2012	5,732,971.24
July 2006	21,472,449.32	June 2009	11,877,084.28	May 2012	5,486,501.09
August 2006	21,099,070.33	July 2009	11,693,610.32	June 2012	5,236,323.11
September 2006	20,732,344.59	August 2009	11,514,399.54	July 2012	4,982,557.45
October 2006	20,372,192.13	September 2009	11,339,394.74	August 2012	4,725,321.65

Aggregate Group IV (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 2012	\$ 4,464,730.64	March 2013	\$ 2,836,844.44	September 2013	\$ 1,114,414.97
October 2012	4,200,896.75	April 2013	2,555,775.98	October 2013	819,564.51
November 2012	3,933,929.88	May 2013	2,272,183.63	November 2013	522,720.21
December 2012	3,663,937.40	June 2013	1,986,160.97	December 2013	223,963.33
January 2013	3,391,024.30	July 2013	1,697,799.44	January 2014 and thereafter	0.00
February 2013	3,115,293.21	August 2013	1,407,188.35		

Group 3 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	\$190,000,000.00	June 2007	\$107,433,608.17	December 2010	\$ 50,693,795.93
January 2004	188,983,321.93	July 2007	105,594,459.70	January 2011	49,757,041.27
February 2004	187,884,240.72	August 2007	103,784,152.99	February 2011	48,835,493.71
March 2004	186,703,772.32	September 2007	102,002,255.56	March 2011	47,928,921.01
April 2004	185,443,044.48	October 2007	100,248,341.23	April 2011	47,037,094.33
May 2004	184,103,295.19	November 2007	98,521,990.08	May 2011	46,159,788.21
June 2004	182,685,870.99	December 2007	96,822,788.31	June 2011	45,296,780.55
July 2004	181,192,224.93	January 2008	95,150,328.19	July 2011	44,447,852.50
August 2004	179,623,914.33	February 2008	93,504,207.94	August 2011	43,612,788.49
September 2004	177,982,598.22	March 2008	91,884,031.69	September 2011	42,791,376.09
October 2004	176,270,034.66	April 2008	90,289,409.32	October 2011	41,983,406.06
November 2004	174,488,077.71	May 2008	88,719,956.47	November 2011	41,188,672.23
December 2004	172,638,674.20	June 2008	87,175,294.37	December 2011	40,406,971.50
January 2005	170,723,860.31	July 2008	85,655,049.84	January 2012	39,638,103.76
February 2005	168,745,757.93	August 2008	84,158,855.13	February 2012	38,881,871.88
March 2005	166,706,570.73	September 2008	82,686,347.89	March 2012	38,138,081.65
April 2005	164,608,580.14	October 2008	81,237,171.11	April 2012	37,406,541.74
May 2005	162,454,141.08	November 2008	79,810,972.97	May 2012	36,687,063.66
June 2005	160,245,677.56	December 2008	78,407,406.85	June 2012	35,979,461.71
July 2005	157,985,678.01	January 2009	77,026,131.20	July 2012	35,283,552.94
August 2005	155,676,690.60	February 2009	75,666,809.47	August 2012	34,599,157.15
September 2005	153,321,318.31	March 2009	74,329,110.07	September 2012	33,926,096.77
October 2005	150,922,213.93	April 2009	73,012,706.27	October 2012	33,264,196.91
November 2005	148,482,074.88	May 2009	71,717,276.14	November 2012	32,613,285.24
December 2005	146,003,638.03	June 2009	70,442,502.47	December 2012	31,973,192.03
January 2006	143,563,592.87	July 2009	69,188,072.73	January 2013	31,343,750.04
February 2006	141,161,367.60	August 2009	67,953,678.95	February 2013	30,724,794.55
March 2006	138,796,398.76	September 2009	66,739,017.73	March 2013	30,116,163.27
April 2006	136,468,131.07	October 2009	65,543,790.11	April 2013	29,517,696.33
May 2006	134,176,017.36	November 2009	64,367,701.51	May 2013	28,929,236.23
June 2006	131,919,518.43	December 2009	63,210,461.71	June 2013	28,350,627.85
July 2006	129,698,102.91	January 2010	62,071,784.76	July 2013	27,781,718.34
August 2006	127,511,247.23	February 2010	60,951,388.90	August 2013	27,222,357.16
September 2006	125,358,435.40	March 2010	59,848,996.53	September 2013	26,672,396.00
October 2006	123,239,158.99	April 2010	58,764,334.15	October 2013	26,131,688.76
November 2006	121,152,916.96	May 2010	57,697,132.26	November 2013	25,600,091.52
December 2006	119,099,215.61	June 2010	56,647,125.35	December 2013	25,077,462.53
January 2007	117,077,568.41	July 2010	55,614,051.83	January 2014	24,563,662.12
February 2007	115,087,495.96	August 2010	54,597,653.96	February 2014	24,058,552.74
March 2007	113,128,525.84	September 2010	53,597,677.78	March 2014	23,561,998.88
April 2007	111,200,192.52	October 2010	52,613,873.12	April 2014	23,073,867.05
May 2007	109,302,037.31	November 2010	51,645,993.45	May 2014	22,594,025.76

Group 3 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 2014	\$ 22,122,345.50	July 2017	\$ 9,383,655.02	August 2020	\$ 2,907,389.24
July 2014	21,658,698.69	August 2017	9,142,928.64	September 2020	2,788,973.92
August 2014	21,202,959.64	September 2017	8,906,577.82	October 2020	2,672,930.26
September 2014	20,755,004.57	October 2017	8,674,532.03	November 2020	2,559,218.48
October 2014	20,314,711.55	November 2017	8,446,721.82	December 2020	2,447,799.43
November 2014	19,881,960.46	December 2017	8,223,078.79	January 2021	2,338,634.55
December 2014	19,456,633.00	January 2018	8,003,535.59	February 2021	2,231,685.90
January 2015	19,038,612.63	February 2018	7,788,025.89	March 2021	2,126,916.11
February 2015	18,627,784.57	March 2018	7,576,484.37	April 2021	2,024,288.40
March 2015	18,224,035.76	April 2018	7,368,846.71	May 2021	1,923,766.58
April 2015	17,827,254.83	May 2018	7,165,049.58	June 2021	1,825,314.99
May 2015	17,437,332.08	June 2018	6,965,030.59	July 2021	1,728,898.56
June 2015	17,054,159.48	July 2018	6,768,728.34	August 2021	1,634,482.74
July 2015	16,677,630.61	August 2018	6,576,082.34	September 2021	1,542,033.53
August 2015	16,307,640.64	September 2018	6,387,033.04	October 2021	1,451,517.48
September 2015	15,944,086.34	October 2018	6,201,521.79	November 2021	1,362,901.64
October 2015	15,586,866.01	November 2018	6,019,490.85	December 2021	1,276,153.57
November 2015	15,235,879.50	December 2018	5,840,883.35	January 2022	1,191,241.35
December 2015	14,891,028.17	January 2019	5,665,643.31	February 2022	1,108,133.57
January 2016	14,552,214.83	February 2019	5,493,715.58	March 2022	1,026,799.31
February 2016	14,219,343.81	March 2019	5,325,045.89	April 2022	947,208.10
March 2016	13,892,320.85	April 2019	5,159,580.79	May 2022	869,330.00
April 2016	13,571,053.11	May 2019	4,997,267.63	June 2022	793,135.51
May 2016	13,255,449.16	June 2019	4,838,054.60	July 2022	718,595.59
June 2016	12,945,418.96	July 2019	4,681,890.67	August 2022	645,681.68
July 2016	12,640,873.80	August 2019	4,528,725.59	September 2022	574,365.66
August 2016	12,341,726.36	September 2019	4,378,509.91	October 2022	504,619.83
September 2016	12,047,890.59	October 2019	4,231,194.90	November 2022	436,416.97
October 2016	11,759,281.76	November 2019	4,086,732.62	December 2022	369,730.25
November 2016	11,475,816.44	December 2019	3,945,075.84	January 2023	304,533.28
December 2016	11,197,412.44	January 2020	3,806,178.09	February 2023	240,800.10
January 2017	10,923,988.83	February 2020	3,669,993.57	March 2023	178,505.14
February 2017	10,655,465.89	March 2020	3,536,477.25	April 2023	117,623.24
March 2017	10,391,765.12	April 2020	3,405,584.73	May 2023	58,129.65
April 2017	10,132,809.21	May 2020	3,277,272.35	June 2023 and thereafter	0.00
May 2017	9,878,522.02	June 2020	3,151,497.09		
June 2017	9,628,828.57	July 2020	3,028,216.61		

Aggregate Group V 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	\$50,048,000.00	November 2004	\$47,069,725.25	October 2005	\$42,443,530.36
January 2004	49,850,209.78	December 2004	46,714,266.47	November 2005	41,948,963.20
February 2004	49,637,220.21	January 2005	46,345,272.91	December 2005	41,445,389.66
March 2004	49,409,511.47	February 2005	45,962,902.58	January 2006	40,944,433.33
April 2004	49,167,168.46	March 2005	45,567,320.31	February 2006	40,446,080.74
May 2004	48,910,283.70	April 2005	45,158,697.62	March 2006	39,950,318.49
June 2004	48,638,957.27	May 2005	44,737,212.62	April 2006	39,457,133.25
July 2004	48,353,296.77	June 2005	44,303,049.85	May 2006	38,966,511.76
August 2004	48,053,417.25	July 2005	43,856,400.19	June 2006	38,478,440.83
September 2004	47,739,441.14	August 2005	43,397,460.69	July 2006	37,992,907.33
October 2004	47,411,498.16	September 2005	42,926,434.42	August 2006	37,509,898.21

Aggregate Group V (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
September 2006	\$37,029,400.47	December 2010	\$15,569,879.58	March 2015	\$ 3,816,839.49
October 2006	36,551,401.19	January 2011	15,203,626.65	April 2015	3,690,148.05
November 2006	36,075,887.51	February 2011	14,839,426.45	May 2015	3,566,135.86
December 2006	35,602,846.64	March 2011	14,482,760.27	June 2015	3,444,747.65
January 2007	35,132,265.86	April 2011	14,133,474.96	July 2015	3,325,929.28
February 2007	34,664,132.51	May 2011	13,791,420.45	August 2015	3,209,627.70
March 2007	34,198,433.99	June 2011	13,456,449.70	September 2015	3,095,790.95
April 2007	33,735,157.77	July 2011	13,128,418.61	October 2015	2,984,368.10
May 2007	33,274,291.39	August 2011	12,807,185.97	November 2015	2,875,309.28
June 2007	32,815,822.44	September 2011	12,492,613.41	December 2015	2,768,565.61
July 2007	32,359,738.59	October 2011	12,184,565.36	January 2016	2,664,089.24
August 2007	31,906,027.56	November 2011	11,882,908.96	February 2016	2,561,833.24
September 2007	31,454,677.14	December 2011	11,587,514.02	March 2016	2,461,751.67
October 2007	31,005,675.18	January 2012	11,298,252.96	April 2016	2,363,799.53
November 2007	30,559,009.60	February 2012	11,015,000.79	May 2016	2,267,932.71
December 2007	30,114,668.37	March 2012	10,737,635.02	June 2016	2,174,108.01
January 2008	29,672,639.53	April 2012	10,466,035.63	July 2016	2,082,283.10
February 2008	29,232,911.18	May 2012	10,200,085.01	August 2016	1,992,416.53
March 2008	28,795,471.48	June 2012	9,939,667.92	September 2016	1,904,467.68
April 2008	28,360,308.66	July 2012	9,684,671.44	October 2016	1,818,396.76
May 2008	27,927,410.99	August 2012	9,434,984.93	November 2016	1,734,164.78
June 2008	27,496,766.82	September 2012	9,190,499.96	December 2016	1,651,733.56
July 2008	27,068,364.55	October 2012	8,951,110.32	January 2017	1,571,065.70
August 2008	26,642,192.64	November 2012	8,716,711.90	February 2017	1,492,124.55
September 2008	26,218,239.62	December 2012	8,487,202.71	March 2017	1,414,874.21
October 2008	25,796,494.06	January 2013	8,262,482.80	April 2017	1,339,279.52
November 2008	25,376,944.61	February 2013	8,042,454.26	May 2017	1,265,306.02
December 2008	24,959,579.96	March 2013	7,827,021.13	June 2017	1,192,919.98
January 2009	24,544,388.87	April 2013	7,616,089.41	July 2017	1,122,088.34
February 2009	24,131,360.15	May 2013	7,409,566.97	August 2017	1,052,778.70
March 2009	23,720,482.67	June 2013	7,207,363.56	September 2017	984,959.36
April 2009	23,311,745.36	July 2013	7,009,390.73	October 2017	918,599.24
May 2009	22,905,137.21	August 2013	6,815,561.84	November 2017	853,667.91
June 2009	22,500,647.26	September 2013	6,625,791.99	December 2017	790,135.55
July 2009	22,098,264.61	October 2013	6,439,997.98	January 2018	727,972.95
August 2009	21,697,978.41	November 2013	6,258,098.31	February 2018	667,151.51
September 2009	21,299,777.87	December 2013	6,080,013.11	March 2018	607,643.20
October 2009	20,903,652.26	January 2014	5,905,664.14	April 2018	549,420.58
November 2009	20,509,590.90	February 2014	5,734,974.74	May 2018	492,456.76
December 2009	20,117,583.16	March 2014	5,567,869.78	June 2018	436,725.40
January 2010	19,727,618.48	April 2014	5,404,275.67	July 2018	382,200.70
February 2010	19,339,686.34	May 2014	5,244,120.30	August 2018	328,857.39
March 2010	18,953,776.27	June 2014	5,087,333.01	September 2018	276,670.73
April 2010	18,569,877.88	July 2014	4,933,844.60	October 2018	225,616.46
May 2010	18,187,980.80	August 2014	4,783,587.22	November 2018	175,670.84
June 2010	17,808,074.74	September 2014	4,636,494.45	December 2018	126,810.62
July 2010	17,430,149.45	October 2014	4,492,501.18	January 2019	79,013.01
August 2010	17,054,194.74	November 2014	4,351,543.62	February 2019	32,255.70
September 2010	16,680,200.46	December 2014	4,213,559.28	March 2019 and thereafter	0.00
October 2010	16,308,156.52	January 2015	4,078,486.93		
November 2010	15,938,052.89	February 2015	3,946,266.59		

Aggregate Group VI 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	\$46,911,000.00	March 2007	\$18,454,467.89	June 2010	\$11,635,646.55
January 2004	45,275,402.23	April 2007	18,144,656.00	July 2010	11,457,081.73
February 2004	43,574,583.49	May 2007	17,844,023.82	August 2010	11,267,803.90
March 2004	41,809,571.29	June 2007	17,552,458.86	September 2010	11,068,082.61
April 2004	39,981,443.46	July 2007	17,269,849.69	October 2010	10,858,182.58
May 2004	38,091,327.06	August 2007	16,996,085.87	November 2010	10,638,363.79
June 2004	36,140,397.30	September 2007	16,731,058.02	December 2010	10,408,881.53
July 2004	34,129,876.21	October 2007	16,474,657.77	January 2011	10,169,986.51
August 2004	32,061,031.49	November 2007	16,226,777.74	February 2011	9,921,924.90
September 2004	31,638,477.89	December 2007	15,987,311.55	March 2011	9,664,938.38
October 2004	31,202,273.48	January 2008	15,756,153.80	April 2011	9,399,264.30
November 2004	30,753,015.80	February 2008	15,533,200.09	May 2011	9,125,135.63
December 2004	30,291,320.34	March 2008	15,318,346.97	June 2011	8,842,781.12
January 2005	29,817,819.68	April 2008	15,111,491.96	July 2011	8,552,425.32
February 2005	29,333,162.43	May 2008	14,912,533.54	August 2011	8,254,288.66
March 2005	28,838,012.25	June 2008	14,721,371.12	September 2011	7,948,587.51
April 2005	28,333,198.60	July 2008	14,537,905.07	October 2011	7,635,534.27
May 2005	27,819,541.87	August 2008	14,362,036.66	November 2011	7,315,337.37
June 2005	27,298,226.37	September 2008	14,193,668.11	December 2011	6,988,201.39
July 2005	26,772,047.14	October 2008	14,032,702.54	January 2012	6,654,327.12
August 2005	26,245,504.96	November 2008	13,879,043.97	February 2012	6,313,911.58
September 2005	25,724,846.44	December 2008	13,732,597.34	March 2012	5,967,148.11
October 2005	25,219,903.03	January 2009	13,593,268.45	April 2012	5,614,226.42
November 2005	24,733,266.54	February 2009	13,460,964.00	May 2012	5,255,332.63
December 2005	24,265,236.06	March 2009	13,335,591.57	June 2012	4,890,649.39
January 2006	23,821,246.70	April 2009	13,217,059.60	July 2012	4,520,355.84
February 2006	23,370,504.20	May 2009	13,105,277.39	August 2012	4,144,627.75
March 2006	22,930,630.49	June 2009	13,000,155.09	September 2012	3,763,637.51
April 2006	22,501,497.54	July 2009	12,901,603.70	October 2012	3,377,554.24
May 2006	22,082,978.52	August 2009	12,809,535.06	November 2012	2,986,543.80
June 2006	21,674,947.75	September 2009	12,723,861.83	December 2012	2,590,768.87
July 2006	21,277,280.71	October 2009	12,644,497.50	January 2013	2,190,388.96
August 2006	20,889,854.01	November 2009	12,561,945.09	February 2013	1,785,560.52
September 2006	20,512,545.41	December 2009	12,466,340.23	March 2013	1,376,436.94
October 2006	20,145,233.76	January 2010	12,357,993.89	April 2013	963,168.62
November 2006	19,787,799.07	February 2010	12,237,211.60	May 2013	545,903.02
December 2006	19,440,122.41	March 2010	12,104,293.48	June 2013	124,784.69
January 2007	19,102,085.97	April 2010	11,959,534.38	July 2013 and thereafter	0.00
February 2007	18,773,573.01	May 2010	11,803,223.91		

Group 7 Asset First Specified Balances

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
Initial Balance	\$78,775,241.00	July 2004	\$60,168,880.07	February 2005	\$50,607,432.09
January 2004	76,453,994.86	August 2004	57,083,732.08	March 2005	49,405,116.66
February 2004	74,016,854.15	September 2004	56,102,390.78	April 2005	48,173,677.66
March 2004	71,465,872.00	October 2004	55,079,206.92	May 2005	46,915,608.15
April 2004	68,803,225.87	November 2004	54,016,101.07	June 2005	45,634,077.88
May 2004	66,031,214.61	December 2004	52,915,060.29	July 2005	44,335,177.63
June 2004	63,152,255.34	January 2005	51,778,134.42	August 2005	43,028,055.78

Group 7 Asset First Specified Balances (Continued)

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
September 2005.....	\$41,724,954.16	February 2010.....	\$13,232,257.50	June 2014.....	\$ 6,960,906.30
October 2005.....	40,444,484.55	March 2010.....	13,209,499.26	July 2014.....	6,790,105.96
November 2005.....	39,192,071.86	April 2010.....	13,180,459.48	August 2014.....	6,618,892.81
December 2005.....	37,968,982.41	May 2010.....	13,145,324.33	September 2014.....	6,447,323.97
January 2006.....	36,785,715.80	June 2010.....	13,104,276.21	October 2014.....	6,275,455.12
February 2006.....	35,607,597.13	July 2010.....	13,057,493.79	November 2014.....	6,103,340.48
March 2006.....	34,466,209.35	August 2010.....	13,005,152.08	December 2014.....	5,931,032.87
April 2006.....	33,361,002.05	September 2010.....	12,947,422.53	January 2015.....	5,758,583.76
May 2006.....	32,291,431.67	October 2010.....	12,884,473.02	February 2015.....	5,586,043.22
June 2006.....	31,256,961.47	November 2010.....	12,816,468.00	March 2015.....	5,413,460.05
July 2006.....	30,257,061.41	December 2010.....	12,743,568.49	April 2015.....	5,240,881.71
August 2006.....	29,291,208.09	January 2011.....	12,665,932.18	May 2015.....	5,068,354.38
September 2006.....	28,358,884.65	February 2011.....	12,583,713.47	June 2015.....	4,895,923.02
October 2006.....	27,459,580.74	March 2011.....	12,497,063.51	July 2015.....	4,723,631.35
November 2006.....	26,592,792.37	April 2011.....	12,406,130.32	August 2015.....	4,551,521.87
December 2006.....	25,758,021.94	May 2011.....	12,311,058.76	September 2015.....	4,379,635.93
January 2007.....	24,954,778.06	June 2011.....	12,211,990.65	October 2015.....	4,208,013.70
February 2007.....	24,182,575.54	July 2011.....	12,109,064.81	November 2015.....	4,036,694.24
March 2007.....	23,440,935.29	August 2011.....	12,002,417.08	December 2015.....	3,865,715.48
April 2007.....	22,729,384.28	September 2011.....	11,892,180.43	January 2016.....	3,695,114.27
May 2007.....	22,047,455.44	October 2011.....	11,778,484.95	February 2016.....	3,524,926.41
June 2007.....	21,394,687.59	November 2011.....	11,661,457.95	March 2016.....	3,355,186.62
July 2007.....	20,770,625.40	December 2011.....	11,541,223.97	April 2016.....	3,185,928.61
August 2007.....	20,174,819.28	January 2012.....	11,417,904.89	May 2016.....	3,017,185.10
September 2007.....	19,606,825.36	February 2012.....	11,291,619.90	June 2016.....	2,848,987.82
October 2007.....	19,066,205.38	March 2012.....	11,162,485.60	July 2016.....	2,681,367.51
November 2007.....	18,552,526.65	April 2012.....	11,030,616.02	August 2016.....	2,514,354.00
December 2007.....	18,065,361.96	May 2012.....	10,896,122.70	September 2016.....	2,347,976.18
January 2008.....	17,604,289.57	June 2012.....	10,759,114.70	October 2016.....	2,182,262.03
February 2008.....	17,168,893.08	July 2012.....	10,619,698.66	November 2016.....	2,017,238.64
March 2008.....	16,758,761.39	August 2012.....	10,477,978.84	December 2016.....	1,852,932.24
April 2008.....	16,373,488.67	September 2012.....	10,334,057.17	January 2017.....	1,689,368.20
May 2008.....	16,012,674.26	October 2012.....	10,188,033.28	February 2017.....	1,526,571.06
June 2008.....	15,675,922.61	November 2012.....	10,040,004.55	March 2017.....	1,364,564.54
July 2008.....	15,362,843.24	December 2012.....	9,890,066.16	April 2017.....	1,203,371.56
August 2008.....	15,073,050.70	January 2013.....	9,738,311.11	May 2017.....	1,043,014.26
September 2008.....	14,806,164.42	February 2013.....	9,584,830.27	June 2017.....	883,513.99
October 2008.....	14,561,808.78	March 2013.....	9,429,712.43	July 2017.....	724,891.37
November 2008.....	14,339,612.94	April 2013.....	9,273,044.31	August 2017.....	570,015.59
December 2008.....	14,139,210.85	May 2013.....	9,114,910.62	September 2017.....	419,691.54
January 2009.....	13,960,241.18	June 2013.....	8,955,394.11	October 2017.....	283,829.74
February 2009.....	13,802,347.24	July 2013.....	8,794,575.56	November 2017.....	165,024.46
March 2009.....	13,665,176.97	August 2013.....	8,632,533.88	December 2017.....	100,086.20
April 2009.....	13,548,382.84	September 2013.....	8,469,346.06	January 2018.....	70,632.95
May 2009.....	13,451,621.81	October 2013.....	8,305,087.31	February 2018.....	48,634.42
June 2009.....	13,374,555.30	November 2013.....	8,139,830.99	March 2018.....	48,634.42
July 2009.....	13,316,849.10	December 2013.....	7,973,648.74	April 2018.....	48,634.42
August 2009.....	13,278,173.37	January 2014.....	7,806,610.43	May 2018.....	48,634.42
September 2009.....	13,258,202.53	February 2014.....	7,638,784.22	June 2018.....	48,634.42
October 2009.....	13,256,615.23	March 2014.....	7,470,236.64	July 2018.....	48,634.42
November 2009.....	13,256,615.23	April 2014.....	7,301,032.54	August 2018 and thereafter.....	0.00
December 2009.....	13,256,615.23	May 2014.....	7,131,235.20		
January 2010.....	13,248,544.16				

Group 7 Asset Second Specified Balances

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
Initial Balance	\$78,775,241.00	May 2004	\$66,388,185.88	September 2004	\$58,801,447.76
January 2004	76,284,366.41	June 2004	63,930,855.89	October 2004	58,627,698.60
February 2004	73,800,246.54	July 2004	61,480,166.50	November 2004 and thereafter	0.00
March 2004	71,322,858.42	August 2004	59,036,095.08		
April 2004	68,852,179.14				

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

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

\$808,469,715



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2003-129

PROSPECTUS SUPPLEMENT

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UBS Investment Bank

November 18, 2003
