

\$642,083,332



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2002-31**

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 indirectly own Fannie Mae MBS.

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

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type</i>	<i>Interest Rate</i>	<i>Interest Type</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
PW(1)	1	\$ 27,083,333	PT	(2)	PO	31392CA87	May 2017
SW(1)	1	64,999,999(3)	NTL	(4)	INV/IO	31392CA95	May 2017
F	1	64,999,999	PT	(4)	FLT	31392CB29	May 2017
PA	2	25,043,000	PAC	6.0 %	FIX	31392CB37	February 2008
PX(1)	2	5,000,000	PAC	6.0	FIX	31392CB45	December 2008
PY(1)	2	44,781,000	PAC	6.0	FIX	31392CB52	July 2014
PM(1)	2	15,855,000	PAC	6.0	FIX	31392CB60	January 2016
PC	2	38,404,000	PAC	6.0	FIX	31392CB78	December 2018
PD	2	48,523,000	PAC	6.0	FIX	31392CB86	November 2021
PE	2	10,044,000	PAC	6.0	FIX	31392CB94	May 2022
TA	2	48,354,000	SCH/AD	6.0	FIX	31392CC28	May 2022
CZ	2	6,250,000	SUP	6.0	FIX/Z	31392CC36	February 2022
FD	2	5,809,500	SUP	(4)	FLT	31392CC44	May 2022
SD	2	1,936,500	SUP	(4)	INV	31392CC51	May 2022
PT	3	182,540,000	PAC	6.5	FIX	31392CC69	May 2032
FB	3	40,352,000	PAC/AD	(4)	FLT	31392CC77	May 2032
PO(1)	3	15,520,000	PAC/AD	(2)	PO	31392CC85	May 2032
SJ(1)	3	40,352,000(3)	NTL	(4)	INV/IO	31392CC93	May 2032
ZC	3	6,634,000	SUP	6.5	FIX/Z	31392CD27	April 2030
FA	3	44,650,125	SUP	(4)	FLT	31392CD35	May 2032
PQ(1)	3	10,303,875	SUP	(2)	PO	31392CD43	May 2032
SK(1)	3	44,650,125(3)	NTL	(4)	INV/IO	31392CD50	May 2032
R		0	NPR	0	NPR	31392CD68	May 2032
RL		0	NPR	0	NPR	31392CD76	May 2032

(1) Exchangeable classes.
(2) Principal only classes.

(3) Notional balances. These classes are interest only classes.
(4) Based on LIBOR.

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 S, SR, ST, PB, SB and SA Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be April 25, 2002.

Carefully consider the risk factors starting on page S-8 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.

GREENWICH CAPITAL

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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 September 18, 1998 (the “REMIC Prospectus”);
- our Information Statement dated April 1, 2002 and its supplements (the “Information Statement”); and
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated March 1, 2002 (the “MBS Prospectus”).

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

Fannie Mae
MBS Helpline
3900 Wisconsin Avenue, N.W., Area 2H-3S
Washington, D.C. 20016
(telephone 1-800-237-8627 or 202-752-6547).

In addition, the Disclosure Documents, together with the class factors, are available on our website located at <http://www.fanniemae.com>.

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

Greenwich Capital Markets, Inc.
Prospectus Department
600 Steamboat Road
Greenwich, Connecticut 06830
(telephone 203-618-2318).

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

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

Assumed Characteristics of the Mortgage Loans Underlying the MBS (as of April 1, 2002)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity or WARM (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$ 92,083,332	180	177	3	6.550%
Group 2 MBS	250,000,000	240	238	1	6.500%
Group 3 MBS	300,000,000	360	348	12	7.062%

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

Class Factors

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

Settlement Date

We expect to issue the certificates on April 25, 2002.

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, as applicable.

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>
SW	6.14100%	8.05000%	0.00%	8.05% – LIBOR
F	2.35900%	8.50000%	0.45%	LIBOR + 45 basis points
FD	3.32900%	8.00000%	1.45%	LIBOR + 145 basis points
SD	14.01300%	19.65000%	0.00%	19.65% – (3 × LIBOR)
FB	2.37900%	9.00000%	0.50%	LIBOR + 50 basis points
SJ	6.62100%	8.50000%	0.00%	8.5% – LIBOR
FA	3.41900%	8.00000%	1.54%	LIBOR + 154 basis points
SK	4.58100%	6.46000%	0.00%	6.46% – LIBOR
S	14.73840%	19.32000%	0.00%	19.32% – (2.4 × LIBOR)
SR	12.28200%	16.10000%	0.00%	16.1% – (2 × LIBOR)
ST	10.74675%	14.08750%	0.00%	14.0875% – (1.75 × LIBOR)
SB	17.21460%	22.10000%	0.00%	22.1% – (2.6 × LIBOR)
SA	19.85099%	27.99333%	0.00%	27.99333% – (4.333333 × LIBOR)

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

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

Notional Classes

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

<u>Class</u>	
SW	100% of the F Class
SJ	100% of the FB Class
SK	100% of the FA Class

Distributions of Principal

Group 1 Principal Distribution Amount

To the PW and F Classes, pro rata, to zero.

Group 2 Principal Distribution Amount

CZ Accrual Amount

To the TA Class to its Scheduled Balance, and thereafter to the CZ Class.

Group 2 Cash Flow Distribution Amount

1. To Segment Group I to its Planned Balance.
2. To the TA Class to its Scheduled Balance.
3. To the CZ Class to zero.
4. To the FD and SD Classes, pro rata, to zero.
5. To the TA Class to zero.
6. To Segment Group I to zero.

Group 3 Principal Distribution Amount

ZC Accrual Amount

To Segment Group II to zero, and thereafter to the ZC Class.

Group 3 Cash Flow Distribution Amount

1. To the PT Class to its Planned Balance.
2. To Segment Group II to its Planned Balance.
3. To the ZC Class to zero.
4. To the FA and PQ Classes, pro rata, to zero.
5. To Segment Group II to zero.
6. To the PT Class to zero.

For a description of the Segment Groups, see “Description of the Certificates—Distributions of Principal” in this prospectus.

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>100%</u>	<u>215%</u>	<u>350%</u>	<u>500%</u>			
PW, SW, F, S, SR and ST.....		9.1	6.7	5.2	4.1	3.3			
<u>Group 2 Classes</u>		<u>PSA Prepayment Assumption</u>							
		<u>0%</u>	<u>100%</u>	<u>212%</u>	<u>245%</u>	<u>500%</u>			
PA		2.7	1.4	1.4	1.4	1.4			
PX		5.0	2.3	2.3	2.3	2.3			
PY		7.9	3.6	3.6	3.6	2.8			
PM.....		10.9	5.3	5.3	5.3	3.4			
PC		12.9	7.0	7.0	7.0	4.2			
PD		15.7	11.0	11.0	11.0	6.5			
PE		17.7	17.1	17.1	17.1	11.4			
CZ		19.3	17.2	7.6	1.6	0.5			
FD and SD.....		19.9	19.2	15.2	4.5	1.0			
PB		8.4	3.9	3.9	3.9	2.9			
		<u>PSA Prepayment Assumption</u>							
		<u>0%</u>	<u>100%</u>	<u>210%</u>	<u>212%</u>	<u>240%</u>	<u>245%</u>	<u>500%</u>	
TA.....		15.5	11.1	2.7	2.7	2.7	2.7	1.6	
<u>Group 3 Classes</u>		<u>PSA Prepayment Assumption</u>							
		<u>0%</u>	<u>100%</u>	<u>115%</u>	<u>248%</u>	<u>350%</u>	<u>500%</u>		
PT		16.9	6.2	5.9	5.9	5.9	5.9	4.4	
		<u>PSA Prepayment Assumption</u>							
		<u>0%</u>	<u>100%</u>	<u>115%</u>	<u>180%</u>	<u>248%</u>	<u>305%</u>	<u>350%</u>	<u>500%</u>
FB, PO, SJ and SB.....		20.5	11.3	9.8	3.8	3.8	3.8	2.7	1.6
ZC		27.2	17.4	15.9	8.4	0.5	0.3	0.3	0.2
FA, PQ, SK and SA		29.0	23.5	22.4	17.3	9.1	3.9	1.8	1.0

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

ADDITIONAL RISK FACTORS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

stand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of April 1, 2002 (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 three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS” and, together, the “MBS”).

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

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

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

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

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

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

Characteristics of Certificates. We will issue the Certificates 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. State Street Bank and Trust Company in Boston, Massachusetts (“State Street”) 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. State Street 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 day is not a business day, on the first business day after the 25th). We refer to each of these dates as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

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

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the PW, SW, PX, PY, PM, PO, SJ, PQ and SK Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR

Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

- At the time of the proposed exchange, a Certificateholder must own Certificates of the related Class or Classes in the proportions necessary to make the desired exchange.
- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.
- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional Level Payment 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 MBS and up to 30 years in the case of the Group 3 MBS. See “The Mortgage Pools” and “Yield Considerations” in the MBS Prospectus. We expect the characteristics of the MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$92,083,332
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	177 months
Approximate Weighted Average WALA (Weighted Average Loan Age)	3 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$250,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	181 months to 240 months
Approximate Weighted Average WAM	238 months
Approximate Weighted Average WALA	1 month

Group 3 MBS

Aggregate Unpaid Principal Balance	\$300,000,000
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	348 months
Approximate Weighted Average WALA	12 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including with respect to each 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 the MBS as of the Issue Date. The Final Data Statement will also include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627 or 202-752-6547. The contents of the Final Data Statement and other data specific to the Certificates are available in electronic form by calling us at 1-800-752-6440 or 202-752-6000.

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	
Floating Rate	F
Inverse Floating Rate	SW
Interest Only	SW
Principal Only	PW
RCR**	S, SR and ST
Group 2 Classes	
Fixed Rate	PA, PX, PY, PM, PC, PD, PE, TA and CZ
Floating Rate	FD
Inverse Floating Rate	SD
Accrual	CZ
RCR**	PB
Group 3 Classes	
Fixed Rate	PT and ZC
Floating Rate	FB and FA
Inverse Floating Rate	SJ and SK
Interest Only	SJ and SK
Principal Only	PO and PQ
Accrual	ZC
RCR**	SB and SA
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 a 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.

Interest payments on exchangeable REMIC Certificates will be applied 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 FA, SK and SA Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All Floating Rate and Inverse Floating Rate Classes other than the FA, SK and SA 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 PW, PO and PQ Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes. The CZ and ZC 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” above.

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” above.

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

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627 or 202-752-6547.

Calculation of LIBOR

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 1.909% for the SW, F, S, SR and ST Classes and 1.879% for the FD, SD, FB, SJ, FA, SK, SB and SA 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	PW and F
Notional	SW
RCR**	S, SR and ST
Group 2 Classes	
PAC	PA, PX, PY, PM, PC, PD and PE
Scheduled	TA
Support	CZ, FD and SD
Accretion Directed	TA
RCR**	PB
Group 3 Classes	
PAC	PT, FB and PO
Support	ZC, FA and PQ
Accretion Directed	FB and PO
Notional	SJ and SK
RCR**	SB and SA
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 balance of the CZ Class (the “CZ Accrual Amount” and, together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”), and
- the principal then paid on the Group 3 MBS (the “Group 3 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the ZC Class (the “ZC Accrual Amount” and, together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount as principal of the PW and F Classes pro rata (or 29.4117647698% and 70.5882352302%, respectively), until their principal balances are reduced to zero. } Pass-Through Classes

Group 2 Principal Distribution Amount

CZ Accrual Amount

On each Distribution Date, we will pay the CZ Accrual Amount as principal of the TA Class until its principal balance is reduced to its Scheduled Balance for that Distribution Date. Thereafter, we will pay the CZ Accrual Amount as principal of the CZ Class.

} Accretion
Directed
Class
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 Segment Group I (described below), until the Segment I Balance (described below) is reduced to its Planned Balance for that Distribution Date;
- (ii) to the TA Class, until its principal balance is reduced to its Scheduled Balance for such Distribution Date;
- (iii) to the CZ Class, until its principal balance is reduced to zero;
- (iv) concurrently, to the FD and SD Classes, pro rata (or 75% and 25%, respectively), until their principal balances are reduced to zero;
- (v) to the TA Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero; and
- (vi) to Segment Group I, without regard to its Planned Balance and until the Segment I Balance is reduced to zero.

} PAC
Group

} Scheduled
Class

} Support
Classes

} Scheduled
Class

} PAC
Group

“Segment Group I” consists of the PA, PX, PY, PM, PC, PD and PE Classes. We will apply payments of principal of Segment Group I, sequentially, to the PA, PX, PY, PM, PC, PD and PE Classes, in that order, until their principal balances are reduced to zero.

“Segment I Balance” for any Distribution Date is equal to \$187,650,000 minus the sum of all amounts applied to it as specified above.

Group 3 Principal Distribution Amount

ZC Accrual Amount

On each Distribution Date we will pay the ZC Accrual Amount as principal of Segment Group II (described below) without regard to its Planned Balance and until the Segment II Balance (described below) is reduced to zero. Thereafter, we will pay the ZC Accrual Amount as principal of the ZC Class.

} Accretion
Directed
Group
and
Accrual
Class

Group 3 Cash Flow Distribution Amount

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

- (i) to the PT Class, until its principal balance is reduced to its Planned Balance for such Distribution Date;
- (ii) to Segment Group II, until the Segment II Balance is reduced to its Planned Balance for such Distribution Date;

} PAC Class
and Group

- | | |
|---|--------------------------------|
| (iii) to the ZC Class, until its principal balance is reduced to zero; | } Support
Classes |
| (iv) to the FA and PQ Classes, pro rata (or 81.25% and 18.75%, respectively), until their principal balances are reduced to zero; | |
| (v) to Segment Group II, without regard to its Planned Balance and until the Segment Balance II is reduced to zero; and | } PAC
Group
and
Class |
| (vi) to the PT Class, without regard to its Planned Balance and until its principal balance is reduced to zero. | |

“Segment Group II” consists of the FB and PO Classes. We will apply payment of principal of Segment Group II, concurrently, to the FB and PO Classes, pro rata (or 72.2222222222% and 27.7777777778%, respectively), until their principal balances are reduced to zero.

“Segment II Balance” for any Distribution Date is equal to \$55,872,000 minus the sum of all amounts applied to it as specified above.

Principal payments on exchangeable REMIC Certificates will be applied to the corresponding RCR Certificates, on a pro rata basis, following any exchange.

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS”;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is April 25, 2002; 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 here is The Bond Market Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other constant rate.

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

<u>Principal Balance Schedule References</u>	<u>Related Classes and Groups</u>	<u>Structuring Ranges</u>
Planned Balances	Segment Group I (includes PA, PX, PY, PM, PC, PD and PE Classes)	Between 100% and 245%
Scheduled Balances	TA	Between 210% and 240%
Planned Balances	PT	Between 115% and 350%
Planned Balances	Segment Group II (includes FB and PO Classes)	Between 180% and 305%

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

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

<u>Classes and Groups</u>	<u>Initial Effective Ranges</u>
Segment Group I	Between 100% and 245%
PA	Between 100% and 562%
PX	Between 100% and 484%
PY	Between 100% and 273%
PM	Between 100% and 255%
PC	Between 100% and 245%
PD	Between 99% and 245%
PE	Between 33% and 245%
TA	Between 207% and 252%
PT	Between 115% and 350%
Segment Group II	Between 177% and 305%
FB	Between 177% and 305%
PO	Between 177% and 305%

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Classes and 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 those ranges. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Classes and 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 and Scheduled Groups and Classes will be supported in part by the related Support Classes. When the related Support Classes are retired, the PAC and Scheduled Groups and Classes, 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 such Mortgage Loans will prepay at the same rate or
- the level of the Index will remain constant.

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 SW, SJ and SK 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” above 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>
SW	10.750000%
SD	65.062500%
SJ	14.062500%
SK	4.296875%
S	101.109375%
SR	96.812500%
ST	94.125000%
SB	95.312500%
SA	78.312500%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>215%</u>	<u>350%</u>	<u>500%</u>
0.909%	67.1%	64.9%	59.7%	53.4%	46.4%
1.909%	55.8%	53.5%	48.1%	41.8%	34.5%
3.909%	33.4%	31.0%	25.4%	18.6%	11.0%
5.909%	10.2%	7.7%	1.9%	(5.2)%	(13.4)%
7.909%	(29.4)%	(31.8)%	(37.3)%	(44.1)%	(52.1)%
8.050%	*	*	*	*	*

* 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>212%</u>	<u>245%</u>	<u>500%</u>
0.879%	27.6%	27.6%	27.9%	34.4%	74.9%
1.879%	22.7%	22.7%	23.1%	29.9%	70.4%
3.879%	13.4%	13.4%	14.0%	21.3%	61.6%
5.879%	4.9%	5.0%	5.6%	13.1%	53.1%
6.550%	2.3%	2.3%	3.0%	10.4%	50.2%

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	115%	180%	248%	305%	350%	500%
0.879%	55.8%	53.6%	52.8%	29.1%	29.1%	29.1%	22.5%	(11.9)%
1.879%	47.8%	45.9%	45.0%	21.7%	21.7%	21.7%	13.6%	(23.1)%
3.879%	32.3%	30.5%	29.4%	7.0%	7.0%	7.0%	(5.3)%	(47.2)%
5.879%	16.7%	14.3%	12.7%	(8.3)%	(8.3)%	(8.3)%	(27.3)%	(75.9)%
7.879%	(3.4)%	(8.8)%	(11.7)%	(29.7)%	(29.7)%	(29.7)%	(46.4)%	*
8.500%	*	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	115%	180%	248%	305%	350%	500%
0.879%	153.2%	153.2%	153.2%	153.2%	143.4%	123.4%	102.5%	31.2%
1.879%	122.6%	122.6%	122.6%	122.6%	112.1%	91.5%	69.3%	(1.2)%
3.879%	65.6%	65.6%	65.6%	65.6%	54.0%	32.2%	2.9%	(65.7)%
5.879%	13.5%	13.2%	13.1%	11.7%	3.0%	(8.9)%	(77.9)%	*
6.460%	*	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	215%	350%	500%
0.909%	17.4%	17.4%	17.3%	17.2%	17.1%
1.909%	14.9%	14.9%	14.8%	14.8%	14.7%
3.909%	10.0%	10.0%	9.9%	9.9%	9.9%
5.909%	5.1%	5.1%	5.1%	5.1%	5.1%
7.909%	0.4%	0.4%	0.4%	0.4%	0.4%
8.050%	0.0%	0.0%	0.0%	0.0%	0.0%

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

LIBOR	PSA Prepayment Assumption				
	50%	100%	215%	350%	500%
0.909%	15.5%	15.6%	15.7%	15.9%	16.1%
1.909%	13.4%	13.4%	13.6%	13.8%	14.0%
3.909%	9.1%	9.2%	9.4%	9.6%	9.8%
5.909%	5.0%	5.0%	5.2%	5.4%	5.7%
7.909%	0.9%	0.9%	1.1%	1.4%	1.6%
8.050%	0.6%	0.6%	0.8%	1.1%	1.3%

**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>215%</u>	<u>350%</u>	<u>500%</u>
0.909%	14.3%	14.4%	14.7%	15.0%	15.4%
1.909%	12.4%	12.5%	12.8%	13.1%	13.5%
3.909%	8.6%	8.7%	9.0%	9.4%	9.8%
5.909%	4.9%	5.0%	5.3%	5.7%	6.1%
7.909%	1.2%	1.3%	1.6%	2.0%	2.5%
8.050%	0.9%	1.1%	1.4%	1.8%	2.2%

**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>100%</u>	<u>115%</u>	<u>180%</u>	<u>248%</u>	<u>305%</u>	<u>350%</u>	<u>500%</u>
0.879%	21.8%	21.9%	22.0%	23.0%	23.0%	23.0%	23.3%	24.4%
1.879%	18.9%	19.0%	19.1%	20.2%	20.2%	20.2%	20.5%	21.6%
3.879%	13.2%	13.3%	13.4%	14.5%	14.5%	14.5%	14.9%	16.2%
5.879%	7.6%	7.7%	7.8%	8.9%	8.9%	8.9%	9.4%	10.8%
7.879%	2.1%	2.2%	2.3%	3.4%	3.4%	3.4%	4.0%	5.6%
8.500%	0.4%	0.6%	0.7%	1.7%	1.7%	1.7%	2.4%	3.9%

**Sensitivity of the SA 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>115%</u>	<u>180%</u>	<u>248%</u>	<u>305%</u>	<u>350%</u>	<u>500%</u>
0.879%	32.2%	32.2%	32.2%	32.3%	35.0%	40.0%	44.8%	56.8%
1.879%	26.3%	26.3%	26.3%	26.4%	29.1%	34.2%	39.2%	51.3%
3.879%	14.7%	14.8%	14.8%	15.1%	17.5%	22.8%	28.4%	40.5%
5.879%	3.9%	4.0%	4.0%	4.4%	6.2%	11.4%	17.9%	30.0%
6.460%	0.9%	1.1%	1.1%	1.5%	3.0%	8.0%	14.9%	27.1%

The Principal Only Classes. The PW, PQ and PO 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 PW, PQ and PO 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 price of the PW, PQ and PO Classes (expressed as a percentage of the original principal balance) is as follows:

<u>Class</u>	<u>Price</u>
PW	75.31250%
PQ	59.96875%
PO	58.90625%

Sensitivity of the PW Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>215%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	4.0%	4.5%	5.9%	7.6%	9.6%

Sensitivity of the PQ Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>180%</u>	<u>248%</u>	<u>305%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.0%	2.2%	2.3%	3.0%	7.0%	19.9%	32.9%	61.3%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>180%</u>	<u>248%</u>	<u>305%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	3.5%	5.0%	5.8%	19.1%	19.1%	19.1%	23.5%	37.7%

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 and Group 3 Classes, and
- in the case of the Group 2 and Group 3 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	180 months	180 months	8.50%
Group 2 MBS	240 months	240 months	8.50%
Group 3 MBS	360 months	360 months	9.00%

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	PW, SW†, F, S, SR and ST Classes					PA Class					PX Class					PY Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	215%	350%	500%	0%	100%	212%	245%	500%	0%	100%	212%	245%	500%	0%	100%	212%	245%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2003	97	94	92	89	87	88	74	74	74	74	100	100	100	100	100	100	100	100	100	100
April 2004	93	86	80	72	65	67	10	10	10	10	100	100	100	100	100	100	100	100	100	100
April 2005	89	76	66	54	43	43	0	0	0	0	100	0	0	0	0	100	73	73	73	18
April 2006	84	68	54	40	28	17	0	0	0	0	100	0	0	0	0	100	31	31	31	0
April 2007	79	59	44	30	19	0	0	0	0	0	48	0	0	0	0	100	0	0	0	0
April 2008	74	52	35	22	12	0	0	0	0	0	0	0	0	0	0	88	0	0	0	0
April 2009	68	44	28	16	8	0	0	0	0	0	0	0	0	0	0	70	0	0	0	0
April 2010	62	37	22	11	5	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0
April 2011	55	31	17	8	3	0	0	0	0	0	0	0	0	0	0	28	0	0	0	0
April 2012	48	25	12	5	2	0	0	0	0	0	0	0	0	0	0	4	0	0	0	0
April 2013	40	19	9	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2014	31	13	6	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2015	22	8	3	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2016	11	3	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.1	6.7	5.2	4.1	3.3	2.7	1.4	1.4	1.4	1.4	5.0	2.3	2.3	2.3	2.3	7.9	3.6	3.6	3.6	2.8

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

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

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

Date	PM Class					PC Class					PD Class					PE Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	212%	245%	500%	0%	100%	212%	245%	500%	0%	100%	212%	245%	500%	0%	100%	212%	245%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2006	100	100	100	100	0	100	100	100	100	60	100	100	100	100	100	100	100	100	100	100
April 2007	100	77	77	77	0	100	100	100	100	0	100	100	100	100	93	100	100	100	100	100
April 2008	100	0	0	0	0	100	88	88	88	0	100	100	100	100	55	100	100	100	100	100
April 2009	100	0	0	0	0	100	48	48	48	0	100	100	100	100	30	100	100	100	100	100
April 2010	100	0	0	0	0	100	10	10	10	0	100	100	100	100	13	100	100	100	100	100
April 2011	100	0	0	0	0	100	0	0	0	0	100	83	83	83	2	100	100	100	100	100
April 2012	100	0	0	0	0	100	0	0	0	0	100	62	62	62	0	100	100	100	100	70
April 2013	38	0	0	0	0	100	0	0	0	0	100	44	44	44	0	100	100	100	100	46
April 2014	0	0	0	0	0	83	0	0	0	0	100	30	30	30	0	100	100	100	100	29
April 2015	0	0	0	0	0	47	0	0	0	0	100	18	18	18	0	100	100	100	100	18
April 2016	0	0	0	0	0	8	0	0	0	0	100	8	8	8	0	100	100	100	100	11
April 2017	0	0	0	0	0	0	0	0	0	0	73	1	1	1	0	100	100	100	100	7
April 2018	0	0	0	0	0	0	0	0	0	0	36	0	0	0	0	100	72	72	72	4
April 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	84	47	47	47	2
April 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	26	26	26	26	1
April 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11	11	11	11	*
April 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.9	5.3	5.3	5.3	3.4	12.9	7.0	7.0	7.0	4.2	15.7	11.0	11.0	11.0	6.5	17.7	17.1	17.1	17.1	11.4

Date	TA Class							CZ Class					FD and SD Classes				
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	210%	212%	240%	245%	500%	0%	100%	212%	245%	500%	0%	100%	212%	245%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2003	95	92	85	85	85	85	85	106	106	99	79	0	100	100	100	100	42
April 2004	94	91	65	65	65	65	22	113	113	96	32	0	100	100	100	100	0
April 2005	93	90	40	40	40	40	0	120	120	93	0	0	100	100	100	81	0
April 2006	92	89	21	21	21	21	0	127	127	91	0	0	100	100	100	52	0
April 2007	91	88	8	8	8	8	0	135	135	89	0	0	100	100	100	35	0
April 2008	90	87	0	0	0	0	0	143	143	89	0	0	100	100	100	29	0
April 2009	89	86	0	0	0	0	0	152	152	56	0	0	100	100	100	3	0
April 2010	88	84	0	0	0	0	0	161	161	45	0	0	100	100	100	*	0
April 2011	87	80	0	0	0	0	0	171	171	34	0	0	100	100	100	*	0
April 2012	85	73	0	0	0	0	0	182	182	19	0	0	100	100	100	*	0
April 2013	84	63	0	0	0	0	0	193	193	3	0	0	100	100	100	*	0
April 2014	82	52	0	0	0	0	0	205	205	0	0	0	100	100	89	*	0
April 2015	81	40	0	0	0	0	0	218	218	0	0	0	100	100	76	*	0
April 2016	79	26	0	0	0	0	0	231	231	0	0	0	100	100	62	*	0
April 2017	77	13	0	0	0	0	0	245	245	0	0	0	100	100	50	*	0
April 2018	75	0	0	0	0	0	0	261	246	0	0	0	100	100	38	*	0
April 2019	73	0	0	0	0	0	0	277	149	0	0	0	100	100	26	*	0
April 2020	39	0	0	0	0	0	0	294	52	0	0	0	100	100	16	*	0
April 2021	0	0	0	0	0	0	0	257	0	0	0	0	100	64	7	*	0
April 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.5	11.1	2.7	2.7	2.7	2.7	1.6	19.3	17.2	7.6	1.6	0.5	19.9	19.2	15.2	4.5	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	PB Class					PT Class						FB, PO, SJ† and SB Classes							
	PSA Prepayment Assumption					PSA Prepayment Assumption						PSA Prepayment Assumption							
	0%	100%	212%	245%	500%	0%	100%	115%	248%	350%	500%	0%	100%	115%	180%	248%	305%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2003	100	100	100	100	100	99	95	94	94	94	94	98	90	89	77	77	77	77	77
April 2004	100	100	100	100	100	98	84	82	82	82	82	97	89	88	60	60	60	60	35
April 2005	100	74	74	74	36	97	74	71	71	71	64	96	88	87	45	45	45	45	0
April 2006	100	46	46	46	0	95	64	60	60	60	44	95	87	86	34	34	34	26	0
April 2007	96	19	19	19	0	94	55	50	50	50	31	94	86	85	26	26	26	9	0
April 2008	84	0	0	0	0	92	46	40	40	40	21	93	85	84	20	20	20	2	0
April 2009	72	0	0	0	0	90	38	32	32	32	14	92	84	83	16	16	16	*	0
April 2010	58	0	0	0	0	88	30	25	25	25	10	90	83	79	14	14	14	*	0
April 2011	43	0	0	0	0	86	22	19	19	19	7	89	81	71	11	11	11	*	0
April 2012	27	0	0	0	0	83	16	15	15	15	5	88	80	61	9	9	9	*	0
April 2013	9	0	0	0	0	80	11	11	11	11	3	86	71	49	6	6	6	*	0
April 2014	0	0	0	0	0	77	9	9	9	9	2	85	58	36	4	4	4	*	0
April 2015	0	0	0	0	0	74	7	7	7	7	1	83	44	22	2	2	2	*	0
April 2016	0	0	0	0	0	70	5	5	5	5	1	81	30	8	*	*	*	*	0
April 2017	0	0	0	0	0	66	4	4	4	4	1	79	15	0	0	0	0	*	0
April 2018	0	0	0	0	0	62	3	3	3	3	*	77	0	0	0	0	0	*	0
April 2019	0	0	0	0	0	57	2	2	2	2	*	75	0	0	0	0	0	*	0
April 2020	0	0	0	0	0	52	2	2	2	2	*	72	0	0	0	0	0	*	0
April 2021	0	0	0	0	0	47	1	1	1	1	*	70	0	0	0	0	0	*	0
April 2022	0	0	0	0	0	40	1	1	1	1	*	67	0	0	0	0	0	*	0
April 2023	0	0	0	0	0	34	1	1	1	1	*	64	0	0	0	0	0	*	0
April 2024	0	0	0	0	0	26	*	*	*	*	*	61	0	0	0	0	0	*	0
April 2025	0	0	0	0	0	18	*	*	*	*	*	58	0	0	0	0	0	*	0
April 2026	0	0	0	0	0	9	*	*	*	*	*	54	0	0	0	0	0	*	0
April 2027	0	0	0	0	0	*	*	*	*	*	*	49	0	0	0	0	0	*	0
April 2028	0	0	0	0	0	*	*	*	*	*	*	11	0	0	0	0	0	*	0
April 2029	0	0	0	0	0	*	*	*	*	*	*	0	0	0	0	0	0	*	0
April 2030	0	0	0	0	0	*	*	*	*	*	*	0	0	0	0	0	0	*	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.4	3.9	3.9	3.9	2.9	16.9	6.2	5.9	5.9	5.9	4.4	20.5	11.3	9.8	3.8	3.8	3.8	2.7	1.6

Date	ZC Class							FA, PQ, SK† and SA Classes							
	PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	100%	115%	180%	248%	305%	350%	0%	100%	115%	180%	248%	305%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2003	107	107	107	100	0	0	0	100	100	100	100	98	87	78	48
April 2004	114	114	114	100	0	0	0	100	100	100	100	81	56	36	0
April 2005	121	121	121	100	0	0	0	100	100	100	100	68	34	8	0
April 2006	130	130	130	100	0	0	0	100	100	100	100	59	20	0	0
April 2007	138	138	138	100	0	0	0	100	100	100	100	54	12	0	0
April 2008	148	148	148	100	0	0	0	100	100	100	100	51	9	0	0
April 2009	157	157	157	94	0	0	0	100	100	100	100	50	9	0	0
April 2010	168	168	168	68	0	0	0	100	100	100	100	47	9	0	0
April 2011	179	179	179	28	0	0	0	100	100	100	100	45	9	0	0
April 2012	191	191	191	0	0	0	0	100	100	100	97	41	9	0	0
April 2013	204	204	204	0	0	0	0	100	100	100	91	38	9	0	0
April 2014	218	218	218	0	0	0	0	100	100	100	84	35	9	0	0
April 2015	232	232	232	0	0	0	0	100	100	100	77	32	9	0	0
April 2016	248	248	248	0	0	0	0	100	100	100	70	29	9	0	0
April 2017	264	264	216	0	0	0	0	100	100	100	62	25	8	0	0
April 2018	282	281	116	0	0	0	0	100	100	100	54	21	7	0	0
April 2019	301	175	18	0	0	0	0	100	100	100	47	18	5	0	0
April 2020	321	72	0	0	0	0	0	100	100	91	40	15	4	0	0
April 2021	343	0	0	0	0	0	0	100	97	80	34	12	3	0	0
April 2022	366	0	0	0	0	0	0	100	85	70	29	10	3	0	0
April 2023	390	0	0	0	0	0	0	100	74	60	24	8	2	0	0
April 2024	416	0	0	0	0	0	0	100	63	51	19	6	2	0	0
April 2025	444	0	0	0	0	0	0	100	52	42	15	5	1	0	0
April 2026	474	0	0	0	0	0	0	100	43	34	12	3	1	0	0
April 2027	506	0	0	0	0	0	0	100	33	26	9	2	1	0	0
April 2028	539	0	0	0	0	0	0	100	24	19	6	2	*	0	0
April 2029	315	0	0	0	0	0	0	100	16	12	4	1	*	0	0
April 2030	0	0	0	0	0	0	0	96	8	6	2	*	*	0	0
April 2031	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.2	17.4	15.9	8.4	0.5	0.3	0.3	29.0	23.5	22.4	17.3	9.1	3.9	1.8	1.0

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

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

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

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.

The R and RL Classes will be subject to certain transfer restrictions. We will not permit transfer of record or beneficial ownership of an R or RL Certificate to a “disqualified organization.” In addition, we will not permit transfer of record or beneficial ownership of an R or RL 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 an R or RL 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 an R or RL 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 proposed an amendment to the Regulations that would add a third condition, effective February 4, 2000. According to the proposed amendment, a transferor of a Residual Certificate would be presumed not to have improper knowledge only 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 application of the proposed amendment to an actual transfer is uncertain, and you should consult your own tax advisor regarding its effect on the transfer of a Residual Certificate.

The IRS has since issued a Revenue Procedure creating a safe harbor that may be used for transfers of noneconomic residual interests pending the finalization of the proposed amendment. Under this safe harbor, a transferor of a noneconomic residual interest will be presumed not to have improper knowledge if, in addition to meeting the two conditions contained in the Regulations, either (i) the terms of the proposed amendment are complied with or (ii) 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), the transferee is

an “eligible corporation” as defined in section 860L(a)(2) of the Code, the transferee agrees in writing that any subsequent transfer of the residual interest will be to an eligible corporation and will comply with the safe harbor, and the facts and circumstances known to the transferor do not reasonably indicate that the taxes associated with the residual interest will not be paid. The Revenue Procedure contains additional details regarding its application, and you should consult your own tax advisor regarding the application of the Revenue Procedure to an actual 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 Principal Only Classes, the Notional Classes, the Accrual Classes and the SD Class will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates—Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Certain

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

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

<u>Certificate Group</u>	<u>PSA Prepayment Assumption</u>
1	215%
2	212%
3	248%

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

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 6.6% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

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” in this prospectus supplement 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—Combina-

tion 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.

PLAN OF DISTRIBUTION

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

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

LEGAL MATTERS

Sidley Austin Brown & Wood LLP will provide legal representation for Fannie Mae. Sidley Austin Brown & Wood LLP will also provide legal representation for the Dealer.

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balance	RCR Class	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
PW	\$27,083,333	S	\$27,083,333	(3)	INV	PT	31392CD84	May 2017
SW	64,999,999 (4)							
Recombination 2								
PW	27,083,333	SR	27,083,333	(3)	INV	PT	31392CD92	May 2017
SW	54,166,666 (4)							
Recombination 3								
PW	27,083,333	ST	27,083,333	(3)	INV	PT	31392CE26	May 2017
SW	47,395,833 (4)							
Recombination 4								
PX	5,000,000	PB	65,636,000	6.0%	FIX	PAC	31392CE34	January 2016
PY	44,781,000							
PM	15,855,000							
Recombination 5								
PO	15,520,000	SB	15,520,000	(3)	INV	PAC/AD	31392CE42	May 2032
SJ	40,352,000 (4)							
Recombination 6								
PQ	10,303,875	SA	10,303,875	(3)	INV	SUP	31392CE59	May 2032
SK	44,650,125 (4)							

(1) REMIC Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions shown above.

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

(4) Notional Principal Balance.

Principal Balance Schedules

Segment Group I

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		November 2006	\$116,419,423.71	February 2011	\$ 52,013,826.12
September 2002	\$187,650,000.00	December 2006	114,957,797.10	March 2011	51,061,917.23
October 2002	186,831,300.46	January 2007	113,503,550.03	April 2011	50,124,626.90
November 2002	185,969,882.60	February 2007	112,056,644.51	May 2011	49,201,746.39
December 2002	185,066,092.25	March 2007	110,617,042.75	June 2011	48,293,069.83
January 2003	184,120,298.08	April 2007	109,184,707.15	July 2011	47,398,394.19
February 2003	183,132,891.35	May 2007	107,759,600.31	August 2011	46,517,519.23
March 2003	182,104,285.70	June 2007	106,341,685.03	September 2011	45,650,247.47
April 2003	181,034,916.85	July 2007	104,930,924.27	October 2011	44,796,384.17
May 2003	179,925,242.33	August 2007	103,527,281.21	November 2011	43,955,737.25
June 2003	178,775,741.14	September 2007	102,130,719.20	December 2011	43,128,117.30
July 2003	177,586,913.45	October 2007	100,741,201.81	January 2012	42,313,337.52
August 2003	176,359,280.25	November 2007	99,358,692.75	February 2012	41,511,213.69
September 2003	175,093,382.95	December 2007	97,983,155.96	March 2012	40,721,564.12
October 2003	173,789,783.04	January 2008	96,614,555.54	April 2012	39,944,209.64
November 2003	172,449,061.64	February 2008	95,252,855.79	May 2012	39,178,973.57
December 2003	171,071,819.11	March 2008	93,898,021.17	June 2012	38,425,681.63
January 2004	169,658,674.60	April 2008	92,550,016.36	July 2012	37,684,162.00
February 2004	168,210,265.58	May 2008	91,208,806.18	August 2012	36,954,245.21
March 2004	166,727,247.37	June 2008	89,874,355.66	September 2012	36,235,764.12
April 2004	165,210,292.66	July 2008	88,546,630.00	October 2012	35,528,553.93
May 2004	163,660,090.99	August 2008	87,225,594.59	November 2012	34,832,452.10
June 2004	162,077,348.25	September 2008	85,911,214.97	December 2012	34,147,298.36
July 2004	160,462,786.11	October 2008	84,603,456.88	January 2013	33,472,934.65
August 2004	158,817,141.49	November 2008	83,302,286.24	February 2013	32,809,205.09
September 2004	157,141,165.99	December 2008	82,007,669.14	March 2013	32,155,955.97
October 2004	155,473,673.35	January 2009	80,719,571.82	April 2013	31,513,035.71
November 2004	153,814,619.89	February 2009	79,437,960.74	May 2013	30,880,294.84
December 2004	152,163,962.18	March 2009	78,162,802.49	June 2013	30,257,585.94
January 2005	150,521,657.01	April 2009	76,894,063.85	July 2013	29,644,763.65
February 2005	148,887,661.39	May 2009	75,631,711.77	August 2013	29,041,684.63
March 2005	147,261,932.54	June 2009	74,375,713.38	September 2013	28,448,207.54
April 2005	145,644,427.92	July 2009	73,126,035.97	October 2013	27,864,192.97
May 2005	144,035,105.20	August 2009	71,882,646.98	November 2013	27,289,503.47
June 2005	142,433,922.26	September 2009	70,645,514.04	December 2013	26,724,003.50
July 2005	140,840,837.21	October 2009	69,414,604.95	January 2014	26,167,559.40
August 2005	139,255,808.37	November 2009	68,197,904.54	February 2014	25,620,039.37
September 2005	137,678,794.26	December 2009	66,999,587.47	March 2014	25,081,313.44
October 2005	136,109,753.64	January 2010	65,819,393.25	April 2014	24,551,253.46
November 2005	134,548,645.46	February 2010	64,657,064.96	May 2014	24,029,733.03
December 2005	132,995,428.90	March 2010	63,512,349.24	June 2014	23,516,627.55
January 2006	131,450,063.32	April 2010	62,384,996.16	July 2014	23,011,814.15
February 2006	129,912,508.33	May 2010	61,274,759.26	August 2014	22,515,171.64
March 2006	128,382,723.72	June 2010	60,181,395.44	September 2014	22,026,580.56
April 2006	126,860,669.49	July 2010	59,104,664.95	October 2014	21,545,923.08
May 2006	125,346,305.84	August 2010	58,044,331.33	November 2014	21,073,083.04
June 2006	123,839,593.20	September 2010	57,000,161.37	December 2014	20,607,945.89
July 2006	122,340,492.18	October 2010	55,971,925.07	January 2015	20,150,398.67
August 2006	120,848,963.60	November 2010	54,959,395.58	February 2015	19,700,330.03
September 2006	119,364,968.48	December 2010	53,962,349.18	March 2015	19,257,630.12
October 2006	117,888,468.04	January 2011	52,980,565.23	April 2015	18,822,190.68

Segment Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2015	\$ 18,393,904.94	September 2017	\$ 8,916,529.65	January 2020	\$ 3,121,532.62
June 2015	17,972,667.61	October 2017	8,655,370.83	February 2020	2,965,013.52
July 2015	17,558,374.89	November 2017	8,398,773.42	March 2020	2,811,456.81
August 2015	17,150,924.43	December 2017	8,146,668.59	April 2020	2,660,816.44
September 2015	16,750,215.32	January 2018	7,898,988.50	May 2020	2,513,047.05
October 2015	16,356,148.04	February 2018	7,655,666.26	June 2020	2,368,103.88
November 2015	15,968,624.48	March 2018	7,416,635.92	July 2020	2,225,942.86
December 2015	15,587,547.91	April 2018	7,181,832.48	August 2020	2,086,520.53
January 2016	15,212,822.95	May 2018	6,951,191.86	September 2020	1,949,794.07
February 2016	14,844,355.55	June 2018	6,724,650.88	October 2020	1,815,721.26
March 2016	14,482,052.99	July 2018	6,502,147.27	November 2020	1,684,260.49
April 2016	14,125,823.84	August 2018	6,283,619.63	December 2020	1,555,370.76
May 2016	13,775,577.98	September 2018	6,069,007.45	January 2021	1,429,011.67
June 2016	13,431,226.52	October 2018	5,858,251.06	February 2021	1,305,143.38
July 2016	13,092,681.84	November 2018	5,651,291.66	March 2021	1,183,726.63
August 2016	12,759,857.55	December 2018	5,448,071.27	April 2021	1,064,722.74
September 2016	12,432,668.48	January 2019	5,248,532.75	May 2021	948,093.59
October 2016	12,111,030.64	February 2019	5,052,619.75	June 2021	833,801.60
November 2016	11,794,861.24	March 2019	4,860,276.76	July 2021	721,809.72
December 2016	11,484,078.65	April 2019	4,671,449.03	August 2021	612,081.48
January 2017	11,178,602.39	May 2019	4,486,082.60	September 2021	504,580.90
February 2017	10,878,353.11	June 2019	4,304,124.29	October 2021	399,272.54
March 2017	10,583,252.59	July 2019	4,125,521.67	November 2021	296,121.47
April 2017	10,293,223.69	August 2019	3,950,223.06	December 2021	195,093.27
May 2017	10,008,190.39	September 2019	3,778,177.53	January 2022	96,154.00
June 2017	9,728,077.72	October 2019	3,609,334.86	February 2022 and thereafter	0.00
July 2017	9,452,811.77	November 2019	3,443,645.55		
August 2017	9,182,319.69	December 2019	3,281,060.84		

TA Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$48,354,000.00	December 2003	\$34,978,637.51	August 2005	\$16,016,945.06
May 2002	47,661,266.79	January 2004	34,094,879.71	September 2005	15,231,260.08
June 2002	46,878,662.63	February 2004	33,183,006.04	October 2005	14,466,718.66
July 2002	46,006,636.13	March 2004	32,244,526.30	November 2005	13,723,020.94
August 2002	45,045,734.16	April 2004	31,280,993.52	December 2005	12,999,870.74
September 2002	43,996,601.63	May 2004	30,294,001.03	January 2006	12,296,975.53
October 2002	43,678,680.53	June 2004	29,285,179.44	February 2006	11,614,046.37
November 2002	43,316,829.07	July 2004	28,256,193.51	March 2006	10,950,797.89
December 2002	42,911,637.01	August 2004	27,208,738.96	April 2006	10,306,948.23
January 2003	42,463,766.42	September 2004	26,144,539.20	May 2006	9,682,219.01
February 2003	41,973,950.84	October 2004	25,105,385.23	June 2006	9,076,335.27
March 2003	41,442,994.13	November 2004	24,090,929.39	July 2006	8,489,025.47
April 2003	40,871,769.23	December 2004	23,100,828.31	August 2006	7,920,021.42
May 2003	40,261,216.83	January 2005	22,134,742.78	September 2006	7,369,058.24
June 2003	39,612,343.78	February 2005	21,192,337.76	October 2006	6,835,874.32
July 2003	38,926,221.41	March 2005	20,273,282.27	November 2006	6,320,211.30
August 2003	38,203,983.71	April 2005	19,377,249.41	December 2006	5,821,814.03
September 2003	37,446,825.34	May 2005	18,503,916.26	January 2007	5,340,430.51
October 2003	36,655,999.50	June 2005	17,652,963.88	February 2007	4,875,811.87
November 2003	35,832,815.74	July 2005	16,824,077.21	March 2007	4,427,712.34

TA Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
April 2007	\$ 3,995,889.20	September 2007	\$ 2,072,633.38	February 2008	\$ 521,574.02
May 2007	3,580,102.74	October 2007	1,733,538.02	March 2008	253,610.17
June 2007	3,180,116.25	November 2007	1,409,102.56	April 2008 and thereafter	0.00
July 2007	2,795,695.95	December 2007	1,099,107.49		
August 2007	2,426,610.98	January 2008	803,336.00		

PT Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through September 2002	\$182,540,000.00	March 2006	\$111,014,849.67	October 2009	\$ 51,104,958.41
October 2002	181,238,528.75	April 2006	109,422,498.77	November 2009	50,027,666.69
November 2002	179,882,616.01	May 2006	107,839,631.15	December 2009	48,972,468.62
December 2002	178,472,918.19	June 2006	106,266,190.48	January 2010	47,938,918.88
January 2003	177,010,123.28	July 2006	104,702,120.76	February 2010	46,926,581.00
February 2003	175,494,950.31	August 2006	103,147,366.30	March 2010	45,935,027.23
March 2003	173,928,148.81	September 2006	101,601,871.79	April 2010	44,963,838.32
April 2003	172,310,498.12	October 2006	100,065,582.21	May 2010	44,012,603.42
May 2003	170,642,806.88	November 2006	98,538,442.87	June 2010	43,080,919.83
June 2003	168,925,912.24	December 2006	97,020,399.43	July 2010	42,168,392.91
July 2003	167,160,679.26	January 2007	95,511,397.84	August 2010	41,274,635.88
August 2003	165,348,000.13	February 2007	94,011,384.39	September 2010	40,399,269.69
September 2003	163,488,793.45	March 2007	92,520,305.69	October 2010	39,541,922.85
October 2003	161,584,003.47	April 2007	91,038,108.66	November 2010	38,702,231.26
November 2003	159,690,552.81	May 2007	89,564,740.54	December 2010	37,879,838.13
December 2003	157,808,374.12	June 2007	88,100,148.88	January 2011	37,074,393.76
January 2004	155,937,400.43	July 2007	86,644,281.54	February 2011	36,285,555.45
February 2004	154,077,565.18	August 2007	85,197,086.70	March 2011	35,512,987.34
March 2004	152,228,802.19	September 2007	83,758,512.84	April 2011	34,756,360.27
April 2004	150,391,045.71	October 2007	82,328,508.74	May 2011	34,015,351.67
May 2004	148,564,230.34	November 2007	80,907,023.49	June 2011	33,289,645.41
June 2004	146,748,291.08	December 2007	79,494,006.50	July 2011	32,578,931.67
July 2004	144,943,163.34	January 2008	78,089,407.44	August 2011	31,882,906.84
August 2004	143,148,782.87	February 2008	76,693,176.33	September 2011	31,201,273.37
September 2004	141,365,085.84	March 2008	75,305,263.43	October 2011	30,533,739.65
October 2004	139,592,008.79	April 2008	73,925,619.35	November 2011	29,880,019.92
November 2004	137,829,488.62	May 2008	72,554,194.95	December 2011	29,239,834.13
December 2004	136,077,462.63	June 2008	71,190,941.42	January 2012	28,612,907.82
January 2005	134,335,868.46	July 2008	69,835,810.20	February 2012	27,998,972.03
February 2005	132,604,644.16	August 2008	68,488,753.06	March 2012	27,397,763.20
March 2005	130,883,728.12	September 2008	67,149,722.01	April 2012	26,809,023.02
April 2005	129,173,059.10	October 2008	65,818,669.40	May 2012	26,232,498.37
May 2005	127,472,576.23	November 2008	64,495,547.81	June 2012	25,667,941.18
June 2005	125,782,219.00	December 2008	63,180,310.13	July 2012	25,115,108.36
July 2005	124,101,927.25	January 2009	61,872,909.54	August 2012	24,573,761.70
August 2005	122,431,641.21	February 2009	60,575,178.65	September 2012	24,043,667.74
September 2005	120,771,301.41	March 2009	59,303,979.63	October 2012	23,524,597.71
October 2005	119,120,848.79	April 2009	58,058,778.76	November 2012	23,016,327.43
November 2005	117,480,224.60	May 2009	56,839,052.93	December 2012	22,518,637.20
December 2005	115,849,370.46	June 2009	55,644,289.45	January 2013	22,031,311.74
January 2006	114,228,228.33	July 2009	54,473,985.86	February 2013	21,554,140.08
February 2006	112,616,740.52	August 2009	53,327,649.66	March 2013	21,086,915.48
		September 2009	52,204,798.19	April 2013	20,629,435.36

PT Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2013	\$ 20,181,501.19	October 2017	\$ 6,098,348.00	March 2022	\$ 1,658,213.00
June 2013	19,742,918.43	November 2017	5,957,550.50	April 2022	1,615,272.62
July 2013	19,313,496.44	December 2017	5,819,795.11	May 2022	1,573,313.67
August 2013	18,893,048.42	January 2018	5,685,018.50	June 2022	1,532,315.06
September 2013	18,481,391.31	February 2018	5,553,158.65	July 2022	1,492,256.15
October 2013	18,078,345.74	March 2018	5,424,154.78	August 2022	1,453,116.70
November 2013	17,683,735.92	April 2018	5,297,947.34	September 2022	1,414,876.92
December 2013	17,297,389.63	May 2018	5,174,478.03	October 2022	1,377,517.41
January 2014	16,919,138.07	June 2018	5,053,689.69	November 2022	1,341,019.18
February 2014	16,548,815.87	July 2018	4,935,526.37	December 2022	1,305,363.64
March 2014	16,186,260.95	August 2018	4,819,933.23	January 2023	1,270,532.58
April 2014	15,831,314.52	September 2018	4,706,856.57	February 2023	1,236,508.17
May 2014	15,483,820.97	October 2018	4,596,243.75	March 2023	1,203,272.95
June 2014	15,143,627.82	November 2018	4,488,043.25	April 2023	1,170,809.83
July 2014	14,810,585.67	December 2018	4,382,204.56	May 2023	1,139,102.07
August 2014	14,484,548.11	January 2019	4,278,678.24	June 2023	1,108,133.29
September 2014	14,165,371.69	February 2019	4,177,415.83	July 2023	1,077,887.44
October 2014	13,852,915.85	March 2019	4,078,369.87	August 2023	1,048,348.80
November 2014	13,547,042.86	April 2019	3,981,493.88	September 2023	1,019,501.99
December 2014	13,247,617.75	May 2019	3,886,742.31	October 2023	991,331.96
January 2015	12,954,508.29	June 2019	3,794,070.55	November 2023	963,823.95
February 2015	12,667,584.91	July 2019	3,703,434.92	December 2023	936,963.53
March 2015	12,386,720.64	August 2019	3,614,792.61	January 2024	910,736.55
April 2015	12,111,791.09	September 2019	3,528,101.69	February 2024	885,129.19
May 2015	11,842,674.37	October 2019	3,443,321.11	March 2024	860,127.89
June 2015	11,579,251.04	November 2019	3,360,410.63	April 2024	835,719.39
July 2015	11,321,404.08	December 2019	3,279,330.86	May 2024	811,890.69
August 2015	11,069,018.85	January 2020	3,200,043.20	June 2024	788,629.09
September 2015	10,821,982.98	February 2020	3,122,509.85	July 2024	765,922.13
October 2015	10,580,186.41	March 2020	3,046,693.79	August 2024	743,757.62
November 2015	10,343,521.29	April 2020	2,972,558.75	September 2024	722,123.65
December 2015	10,111,881.93	May 2020	2,900,069.22	October 2024	701,008.52
January 2016	9,885,164.82	June 2020	2,829,190.39	November 2024	680,400.81
February 2016	9,663,268.49	July 2020	2,759,888.19	December 2024	660,289.31
March 2016	9,446,093.56	August 2020	2,692,129.26	January 2025	640,663.08
April 2016	9,233,542.66	September 2020	2,625,880.89	February 2025	621,511.39
May 2016	9,025,520.35	October 2020	2,561,111.07	March 2025	602,823.74
June 2016	8,821,933.17	November 2020	2,497,788.44	April 2025	584,589.85
July 2016	8,622,689.52	December 2020	2,435,882.29	May 2025	566,799.65
August 2016	8,427,699.67	January 2021	2,375,362.53	June 2025	549,443.31
September 2016	8,236,875.71	February 2021	2,316,199.72	July 2025	532,511.17
October 2016	8,050,131.48	March 2021	2,258,364.98	August 2025	515,993.81
November 2016	7,867,382.61	April 2021	2,201,830.07	September 2025	499,881.98
December 2016	7,688,546.41	May 2021	2,146,567.31	October 2025	484,166.65
January 2017	7,513,541.88	June 2021	2,092,549.60	November 2025	468,838.97
February 2017	7,342,289.65	July 2021	2,039,750.38	December 2025	453,890.27
March 2017	7,174,711.98	August 2021	1,988,143.66	January 2026	439,312.07
April 2017	7,010,732.68	September 2021	1,937,703.98	February 2026	425,096.09
May 2017	6,850,277.14	October 2021	1,888,406.42	March 2026	411,234.19
June 2017	6,693,272.22	November 2021	1,840,226.53	April 2026	397,718.43
July 2017	6,539,646.32	December 2021	1,793,140.43	May 2026	384,541.03
August 2017	6,389,329.24	January 2022	1,747,124.68	June 2026	371,694.38
September 2017	6,242,252.26	February 2022	1,702,156.36	July 2026	359,171.02

PT Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2026	\$ 346,963.65	April 2028	\$ 159,221.36	November 2029	\$ 54,605.44
September 2026	335,065.16	May 2028	152,214.51	December 2029	50,533.58
October 2026	323,468.53	June 2028	145,397.43	January 2030	46,582.08
November 2026	312,166.96	July 2028	138,765.69	February 2030	42,748.04
December 2026	301,153.73	August 2028	132,314.97	March 2030	39,028.61
January 2027	290,422.31	September 2028	126,041.03	April 2030	35,421.03
February 2027	279,966.29	October 2028	119,939.73	May 2030	31,922.56
March 2027	269,779.41	November 2028	114,007.02	June 2030	28,530.57
April 2027	259,855.52	December 2028	108,238.95	July 2030	25,242.44
May 2027	250,188.62	January 2029	102,631.62	August 2030	22,055.65
June 2027	240,772.84	February 2029	97,181.26	September 2030	18,967.71
July 2027	231,602.44	March 2029	91,884.16	October 2030	15,976.20
August 2027	222,671.78	April 2029	86,736.68	November 2030	13,078.73
September 2027	213,975.37	May 2029	81,735.28	December 2030	10,272.99
October 2027	205,507.82	June 2029	76,876.49	January 2031	7,556.72
November 2027	197,263.86	July 2029	72,156.91	February 2031	4,927.68
December 2027	189,238.33	August 2029	67,573.23	March 2031	2,383.73
January 2028	181,426.20	September 2029	63,122.20	April 2031 and thereafter	0.00
February 2028	173,822.53	October 2029	58,800.64		
March 2028	166,422.49				

Segment Group II

<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	\$55,872,000.00	August 2004	\$30,458,291.86	December 2006	\$15,726,598.81
May 2002	54,414,028.18	September 2004	29,765,139.29	January 2007	15,359,708.82
June 2002	52,867,719.95	October 2004	29,085,747.33	February 2007	15,002,427.05
July 2002	51,234,156.56	November 2004	28,419,944.67	March 2007	14,654,627.64
August 2002	49,514,500.75	December 2004	27,767,561.89	April 2007	14,316,186.13
September 2002	47,709,995.53	January 2005	27,128,431.36	May 2007	13,986,979.44
October 2002	47,123,317.53	February 2005	26,502,387.29	June 2007	13,666,885.86
November 2002	46,508,947.75	March 2005	25,889,265.72	July 2007	13,355,785.02
December 2002	45,867,704.71	April 2005	25,288,904.43	August 2007	13,053,557.89
January 2003	45,200,449.25	May 2005	24,701,142.99	September 2007	12,760,086.76
February 2003	44,508,083.19	June 2005	24,125,822.72	October 2007	12,475,255.23
March 2003	43,791,547.90	July 2005	23,562,786.66	November 2007	12,198,948.20
April 2003	43,051,822.78	August 2005	23,011,879.57	December 2007	11,931,051.84
May 2003	42,289,923.67	September 2005	22,472,947.90	January 2008	11,671,453.60
June 2003	41,506,901.20	October 2005	21,945,839.77	February 2008	11,420,042.19
July 2003	40,703,838.99	November 2005	21,430,404.99	March 2008	11,176,707.54
August 2003	39,881,851.90	December 2005	20,926,494.97	April 2008	10,941,340.83
September 2003	39,042,084.12	January 2006	20,433,962.79	May 2008	10,713,834.45
October 2003	38,185,707.24	February 2006	19,952,663.10	June 2008	10,494,082.00
November 2003	37,345,103.67	March 2006	19,482,452.16	July 2008	10,281,978.25
December 2003	36,520,080.35	April 2006	19,023,187.83	August 2008	10,080,354.75
January 2004	35,710,446.29	May 2006	18,574,729.49	September 2008	9,897,929.00
February 2004	34,916,012.58	June 2006	18,136,938.08	October 2008	9,734,279.13
March 2004	34,136,592.31	July 2006	17,709,676.09	November 2008	9,588,991.05
April 2004	33,372,000.62	August 2006	17,292,807.49	December 2008	9,461,658.21
May 2004	32,622,054.66	September 2006	16,886,197.76	January 2009	9,351,881.54
June 2004	31,886,573.51	October 2006	16,489,713.88	February 2009	9,257,390.26
July 2004	31,165,378.24	November 2006	16,103,224.27	March 2009	9,160,892.90

Segment Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2009	\$ 9,062,499.67	October 2011	\$ 5,655,349.42	March 2014	\$ 2,431,773.91
May 2009	8,962,317.35	November 2011	5,537,445.36	April 2014	2,330,696.92
June 2009	8,860,449.43	December 2011	5,419,781.10	May 2014	2,230,428.05
July 2009	8,756,996.19	January 2012	5,302,391.36	June 2014	2,130,974.76
August 2009	8,652,054.74	February 2012	5,185,309.49	July 2014	2,032,343.95
September 2009	8,545,719.15	March 2012	5,068,567.49	August 2014	1,934,541.97
October 2009	8,438,080.51	April 2012	4,952,196.05	September 2014	1,837,574.62
November 2009	8,329,226.99	May 2012	4,836,224.62	October 2014	1,741,447.20
December 2009	8,219,243.95	June 2012	4,720,681.37	November 2014	1,646,164.51
January 2010	8,108,214.01	July 2012	4,605,593.33	December 2014	1,551,730.87
February 2010	7,996,217.07	August 2012	4,490,986.33	January 2015	1,458,150.11
March 2010	7,883,330.46	September 2012	4,376,885.07	February 2015	1,365,425.65
April 2010	7,769,628.95	October 2012	4,263,313.19	March 2015	1,273,560.45
May 2010	7,655,184.84	November 2012	4,150,293.23	April 2015	1,182,557.04
June 2010	7,540,068.03	December 2012	4,037,846.72	May 2015	1,092,417.58
July 2010	7,424,346.07	January 2013	3,925,994.18	June 2015	1,003,143.81
August 2010	7,308,084.22	February 2013	3,814,755.15	July 2015	914,737.09
September 2010	7,191,345.53	March 2013	3,704,148.25	August 2015	827,198.45
October 2010	7,074,190.90	April 2013	3,594,191.17	September 2015	740,528.52
November 2010	6,956,679.11	May 2013	3,484,900.70	October 2015	654,727.64
December 2010	6,838,866.91	June 2013	3,376,292.80	November 2015	569,795.80
January 2011	6,720,809.04	July 2013	3,268,382.57	December 2015	485,732.66
February 2011	6,602,558.32	August 2013	3,161,184.31	January 2016	402,537.62
March 2011	6,484,165.68	September 2013	3,054,711.53	February 2016	320,209.75
April 2011	6,365,680.23	October 2013	2,948,976.99	March 2016	238,747.85
May 2011	6,247,149.27	November 2013	2,843,992.70	April 2016	158,150.47
June 2011	6,128,618.39	December 2013	2,739,769.97	May 2016	78,415.88
July 2011	6,010,131.50	January 2014	2,636,319.41	June 2016 and thereafter	0.00
August 2011	5,891,730.86	February 2014	2,533,650.96		
September 2011	5,773,457.12				

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

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

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\$642,083,332



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2002-31**

PROSPECTUS SUPPLEMENT

GREENWICH CAPITAL

March 26, 2002
