

Supplement
(To Prospectus Supplement dated September 25, 2002)

\$3,872,860,158



Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2002-77

This is a supplement to the prospectus supplement dated September 25, 2002 (the "Prospectus Supplement"). If we use a capitalized term in this supplement without defining it, you will find the definition of that term in the Prospectus Supplement.

Notwithstanding anything set forth on page A-1 of the Prospectus Supplement:

- The original principal balances of the REMIC Certificates and RCR Certificates in Recombination 1 are set forth below:

<u>REMIC Classes</u>	<u>Original Principal Balance</u>	<u>RCR Class</u>	<u>Original Principal Balance</u>
Recombination 1			
YF	\$22,751,874	JY	\$45,503,748
YS	22,751,874		

Carefully consider the risk factors starting on page S-12 of the Prospectus Supplement and on page 10 of the REMIC Prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

The date of this Supplement is November 26, 2002

PROSPECTUS SUPPLEMENT
(To REMIC Prospectus dated May 1, 2002)

\$3,872,860,158



FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2002-77

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS and
- Fannie Mae Stripped MBS.

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

Carefully consider the risk factors starting on page S-12 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The JN, JY, CA, BS, IS and JS Classes are the RCR classes, as further described in this prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be November 29, 2002.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
A	1	\$ 51,411,291	SEQ	4.90%	FIX	31392F3Q8	February 2031
AY	1	65,538,709	SEQ	8.00	FIX	31392F3R6	February 2031
AT	1	100,000,000	SEQ	4.17	FIX	31392F3S4	February 2029
AW	1	30,333,489	SEQ	5.50	FIX	31392F3T2	February 2031
VA	1	20,364,523	SEQ/AD	5.50	FIX	31392F3U9	June 2014
Z	1	23,273,739	SEQ	5.50	FIX/Z	31392F3V7	December 2032
QM	2	154,368,000	PAC	3.25	FIX	31392F3W5	March 2018
QN	2	54,369,000	PAC	7.50	FIX	31392F3X3	March 2018
QR	2	73,461,000	PAC	5.50	FIX	31392F3Y1	July 2021
QL	2	16,897,000	PAC	4.50	FIX	31392F3Z8	July 2021
QC	2	117,042,000	PAC	5.50	FIX	31392F4A2	September 2026
QP	2	80,167,000	PAC	5.00	FIX	31392F4B0	September 2026
QI	2	53,740,090(1)	NTL	5.50	FIX/IO	31392F4C8	September 2026
QD	2	57,303,000	PAC	5.50	FIX	31392F4D6	November 2027
QE	2	222,621,000	PAC	5.50	FIX	31392F4E4	August 2031
QG	2	99,625,000	PAC	5.50	FIX	31392F4F1	December 2032
KG	2	18,386,000	PAC	5.50	FIX	31392F4G9	August 2032
KH	2	4,537,000	PAC	5.50	FIX	31392F4H7	September 2032
KJ	2	11,199,000	PAC	5.50	FIX	31392F4J3	December 2032
KL	2	2,425,000	PAC	5.50	FIX	31392F4K0	December 2032
KA	2	15,431,630	PAC	5.50	FIX	31392F4L8	August 2032
KB	2	3,360,701	PAC	5.50	FIX	31392F4M6	September 2032
KC	2	3,119,668	PAC	5.50	FIX	31392F4N4	October 2032
KD	2	7,885,036	PAC	5.50	FIX	31392F4P9	December 2032
KE	2	748,965	PAC	5.50	FIX	31392F4Q7	December 2032
JA	2	55,644,000	SUP	5.50	FIX	31392F4R5	June 2031
YF(2)	2	22,751,874	SUP	(3)	FLT	31392F4S3	June 2031
YS(2)	2	22,751,874	SUP	(3)	INV	31392F4T1	June 2031
JB	2	2,006,573	SUP	5.50	FIX	31392F4U8	July 2031
JC	2	4,446,035	SUP	5.50	FIX	31392F4V6	October 2031
JD	2	2,544,715	SUP	5.50	FIX	31392F4W4	November 2031
JE	2	4,289,856	SUP	5.50	FIX	31392F4X2	January 2032
JG	2	12,250,584	SUP	5.50	FIX	31392F4Y0	December 2032
VF	2	7,099,215	SUP	(3)	FLT	31392F4Z7	December 2032
VS	2	2,694,475	SUP	(3)	INV	31392F5A1	December 2032
VT	2	532,442	SUP	(3)	INV	31392F5B9	December 2032
NF	2	13,437,500	SUP	(3)	FLT	31392F5C7	December 2032
PS	2	1,304,688	SUP	(3)	INV	31392F5D5	December 2032
JT	2	257,812	SUP	(3)	INV	31392F5E3	December 2032
OS	2	6,000,000	SUP	(3)	INV	31392F5F0	November 2031
XS	2	4,000,000	SUP	(3)	INV	31392F5G8	December 2032
JO	2	3,521,022	SUP	(4)	PO	31392F5H6	December 2032
MF	2	19,365,621	SUP	(3)	FLT	31392F5J2	December 2032
MS	2	19,365,621	SUP	(3)	INV	31392F5K9	December 2032
HF	2	25,500,000	SUP	(3)	FLT	31392F5L7	December 2032
HS	2	6,538,462	SUP	(3)	INV	31392F5M5	December 2032
HT	2	1,961,538	SUP	(3)	INV	31392F5N3	December 2032
PO	2	3,090,910	SUP	(4)	PO	31392F5P8	December 2032
JM	2	8,119,509	SUP	5.50	FIX	31392F5Q6	November 2031
GF	2	5,000,000	SUP	(3)	FLT	31392F5R4	November 2031
GS	2	12,500,000	SUP	(3)	INV	31392F5S2	November 2031
UF(2)	2	10,742,275	SUP	(3)	FLT	31392F5T0	December 2032
NS	2	2,000,000	SUP	(3)	INV	31392F5U7	December 2032
US(2)	2	3,807,272	SUP	(3)	INV	31392F5V5	December 2032
UT(2)	2	530,126	SUP	(3)	INV	31392F5W3	December 2032
J	2	3,000,000	SUP	5.50	FIX	31392F5X1	December 2032
CG(2)	3	522,175,000	SEQ	4.00	FIX	31392F5Y9	March 2016
CM(2)	3	208,870,000	SEQ	7.50	FIX	31392F5Z6	March 2016
CD	3	50,000,000	SEQ	5.00	FIX	31392F6A0	May 2012
CE	3	33,078,000	SEQ	5.00	FIX	31392F6B8	March 2016
CB	3	185,877,000	SEQ	5.00	FIX	31392F6C6	December 2017
F	4	304,117,648	PT	(3)	FLT	31392F6D4	December 2032
S	4	165,882,352	PT	(3)	INV	31392F6E2	December 2032
FV	5	23,642,610	PT	(3)	FLT	31392F6F9	December 2032
SV	5	23,642,610(1)	NTL	(3)	INV/IO	31392F6G7	December 2032
FH	6	104,295,798	PT	(3)	FLT	31392F6H5	December 2032
SH	6	104,295,798(1)	NTL	(3)	INV/IO	31392F6J1	December 2032
FA	7	115,000,000	PT	(3)	FLT	31392F6K8	December 2032
SA	7	115,000,000(1)	NTL	(3)	INV/IO	31392F6L6	December 2032
FT	8	50,000,000	PT	(3)	FLT	31392F6M4	December 2032
ST	8	50,000,000(1)	NTL	(3)	INV/IO	31392F6N2	December 2032
FY	9	145,588,236	PT	(3)	FLT	31392F6P7	December 2017
SY	9	79,411,764	PT	(3)	INV	31392F6Q5	December 2017

(table continued on next page)

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<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>
FG	10	\$ 10,000,000	PT	(3)	FLT	31392F6R3	December 2032
SG	10	10,000,000(1)	NTL	(3)	INV//IO	31392F6S1	December 2032
FM	10	79,000,000	PT	(3)	FLT	31392F6T9	December 2032
SM(2)	10	79,000,000(1)	NTL	(3)	INV//IO	31392F6U6	December 2032
MI(2)	10	79,000,000(1)	NTL	(3)	INV//IO	31392F6V4	December 2032
WF	11	125,000,000	PT	(3)	FLT	31392F6W2	December 2032
WS(2)	11	125,000,000(1)	NTL	(3)	INV//IO	31392F6X0	December 2032
IT(2)	11	125,000,000(1)	NTL	(3)	INV//IO	31392F6Y8	December 2032
TF	12	150,000,000	PT	(3)	FLT	31392F6Z5	December 2032
TS(2)	12	150,000,000(1)	NTL	(3)	INV//IO	31392F7A9	December 2032
TI(2)	12	150,000,000(1)	NTL	(3)	INV//IO	31392F7B7	December 2032
R		0	NPR	0	NPR	31392F7C5	December 2032
RL		0	NPR	0	NPR	31392F7D3	December 2032

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

(2) Exchangeable classes.

(3) Based on LIBOR.

(4) Principal only classes.

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated May 1, 2002 (the “MBS Prospectus”);
- our Information Statement dated April 1, 2002 and its supplements (the “Information Statement”); and
- if you are purchasing any Group 5, 6, 7, 8, 10, 11 or 12 Class or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated May 1, 2002 (the “SMBS 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 corporate web site at www.fanniemae.com and our business to business web site at www.efanniemae.com.

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

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

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 SMBS
6	Group 6 SMBS
7	Group 7 SMBS
8	Group 8 SMBS
9	Group 9 MBS
10	Group 10 SMBS
11	Group 11 SMBS
12	Group 12 SMBS

Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and the SMBS (as of November 1, 2002)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$ 290,921,751	360	356	3	6.100%
Group 2 MBS	\$1,230,000,000	360	357	2	6.100%
Group 3 MBS	\$1,000,000,000	180	177	3	5.650%
Group 4 MBS	\$ 470,000,000	360	357	2	6.100%
Group 5 SMBS*	\$ 23,642,610	360	334	21	7.175%
Group 6 SMBS**	\$ 104,295,798	360	302	47	7.061%
Group 7 SMBS***	\$ 115,000,000	360	352	7	6.573%
Group 8 SMBS†	\$ 50,000,000	360	345	11	6.570%
Group 9 MBS	\$ 225,000,000	180	175	4	6.000%
Group 10 SMBS††	\$ 89,000,000	360	350	8	6.576%
Group 11 SMBS†††	\$ 125,000,000	360	347	11	7.490%
Group 12 SMBS††††	\$ 150,000,000	360	345	11	6.570%

* The Group 5 SMBS will represent ownership of (i) interest payments at a pass-through rate of 6.5% on an initial notional principal amount of \$30,917,259 and (ii) principal payments on an initial principal amount of \$23,642,610 of MBS. See “Description of the Certificates—The SMBS—*The Group 5 SMBS*” in this prospectus supplement.

** The Group 6 SMBS will represent ownership of (i) interest payments at a pass-through rate of 6.5% on an initial notional principal amount of \$136,386,813 and (ii) principal payments on an initial principal amount of \$104,295,798 of MBS. See “Description of the Certificates—The SMBS—*The Group 6 SMBS*” in this prospectus supplement.

*** The Group 7 SMBS will represent ownership of (i) interest payments at a pass-through rate of 6.0% on an initial notional principal amount of \$172,500,000 and (ii) principal payments on an initial principal amount of \$115,000,000 of MBS. See “Description of the Certificates—The SMBS—*The Group 7 SMBS*” in this prospectus supplement.

† The Group 8 SMBS will represent ownership of (i) interest payments at a pass-through rate of 6.0% on an initial notional principal amount of \$75,000,000 and (ii) principal payments on an initial principal amount of \$50,000,000 of MBS. See “Description of the Certificates—The SMBS—*The Group 8 SMBS*” in this prospectus supplement.

†† The Group 10 SMBS will represent ownership of (i) interest payments at a pass-through rate of 6.0% on an initial notional principal amount of \$131,833,333 and (ii) principal payments on an initial principal amount of \$89,000,000 of MBS. See “Description of the Certificates—The SMBS” in this prospectus supplement.

††† The Group 11 SMBS will represent ownership of (i) interest payments at a pass-through rate of 7.0% on an initial notional principal amount of \$151,785,715 and (ii) principal payments on an initial principal amount of \$125,000,000 of MBS. See “Description of the Certificates—The SMBS” in this prospectus supplement.

†††† The Group 12 SMBS will represent ownership of (i) interest payments at a pass-through rate of 6.0% on an initial notional principal amount of \$225,000,000 and (ii) principal payments on an initial principal amount of \$150,000,000 of MBS. See “Description of the Certificates—The SMBS in the Group 12 SMBS” in this prospectus supplement.

The actual remaining terms to maturity, weighted average loan ages, 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 November 29, 2002.

Distribution Dates

We will make payments on the Group 1, 2, 3, 4, 8 and 9 Classes on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day. We will make payments on the Group 5, 6, 7, 10, 11 and 12 Classes on the 18th day of each calendar month, or on the next business day if the 18th 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 R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

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

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During subsequent interest accrual periods, the

floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
YF	2.48000%	8.00000%	1.10000%	LIBOR + 110 basis points
YS	8.52000%	9.90000%	3.00000%	9.9% – LIBOR
VF	2.63000%	8.00000%	1.25000%	LIBOR + 125 basis points
VS	12.17245%	15.80838%	0.00000%	15.80838% – (2.63473 × LIBOR)
VT	10.00000%	10.00000%	0.00000%	89.99991% – (13.3333188 × LIBOR)
NF	2.63000%	8.00000%	1.25000%	LIBOR + 125 basis points
PS	12.17245%	15.80838%	0.00000%	15.80838% – (2.63473 × LIBOR)
JT	10.00000%	10.00000%	0.00000%	89.99999% – (13.33333333 × LIBOR)
OS	8.37000%	9.75000%	3.00000%	9.75% – LIBOR
XS	8.37000%	9.75000%	3.00000%	9.75% – LIBOR
MF	2.63000%	8.00000%	1.25000%	LIBOR + 125 basis points
MS	9.37000%	10.75000%	4.00000%	10.75% – LIBOR
HF	2.87000%	8.00000%	1.25000%	LIBOR + 125 basis points
HS	17.08200%	23.40000%	0.00000%	23.4% – (3.9 × LIBOR)
HT	9.75000%	9.75000%	0.00000%	87.75% – (13 × LIBOR)
GF	2.63000%	8.00000%	1.25000%	LIBOR + 125 basis points
GS	6.64800%	7.20000%	4.50000%	7.2% – (0.4 × LIBOR)
UF	2.63000%	8.00000%	1.25000%	LIBOR + 125 basis points
NS	7.22200%	8.05000%	4.00000%	8.05% – (0.6 × LIBOR)
US	12.20581%	15.66455%	0.00000%	15.66455% – (2.5063289 × LIBOR)
UT	9.00000%	9.00000%	0.00000%	121.50006% – (18.0000098 × LIBOR)
F	2.40000%	8.50000%	0.60000%	LIBOR + 60 basis points
S	11.18333%	14.48333%	0.00000%	14.48333% – (1.83333333 × LIBOR)
FV	2.30000%	8.50000%	0.50000%	LIBOR + 50 basis points
SV	6.20000%	8.00000%	0.00000%	8% – LIBOR
FH	1.78000%	8.50000%	0.40000%	LIBOR + 40 basis points
SH	6.72000%	8.10000%	0.00000%	8.1% – LIBOR
FA	2.78000%	9.00000%	1.00000%	LIBOR + 100 basis points
SA	6.22000%	8.00000%	0.00000%	8% – LIBOR
FT	2.80000%	9.00000%	1.00000%	LIBOR + 100 basis points
ST	6.20000%	8.00000%	0.00000%	8% – LIBOR
FY	2.20000%	8.50000%	0.40000%	LIBOR + 40 basis points
SY	11.55000%	14.85000%	0.00000%	14.85% – (1.83333333 × LIBOR)
FG	2.33000%	8.00000%	0.55000%	LIBOR + 55 basis points
SG	5.67000%	7.45000%	0.00000%	7.45% – LIBOR
FM	2.38000%	9.00000%	1.00000%	LIBOR + 100 basis points
SM	5.62000%	7.00000%	0.00000%	7% – LIBOR
MI	1.00000%	1.00000%	0.00000%	8% – LIBOR
WF	1.78000%	8.50000%	0.40000%	LIBOR + 40 basis points
WS	5.72000%	7.10000%	0.00000%	7.1% – LIBOR
IT	1.00000%	1.00000%	0.00000%	8.1% – LIBOR
TF	2.38000%	9.00000%	1.00000%	LIBOR + 100 basis points
TS	5.62000%	7.00000%	0.00000%	7% – LIBOR
TI	1.00000%	1.00000%	0.00000%	8% – LIBOR

<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>
BS	6.62000%	8.00000%	0.00000%	8% – LIBOR
IS	6.72000%	8.10000%	0.00000%	8.1% – LIBOR
JS	6.62000%	8.00000%	0.00000%	8% – 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>	
QI	9.0909090909% of the QP Class
	18.1818181818% of the QL Class
	28.1016791045% of the QM Class
SV	100% of the FV Class
SH	100% of the FH Class
SA	100% of the FA Class
ST	100% of the FT Class
SG	100% of the FG Class
SM	100% of the FM Class
MI	100% of the FM Class
WS	100% of the WF Class
IT	100% of the WF Class
TS	100% of the TF Class
TI	100% of the TF Class
BS	100% of the FM Class
IS	100% of the WF Class
JS	100% of the TF Class

Distributions of Principal

Group 1 Principal Distribution Amount

Z Accrual Amount

To the VA Class to zero, and thereafter to the Z Class.

Group 1 Cash Flow Distribution Amount

1. (a) 20.7904260846% of such amount to the A Class to zero.

(b) 4.9897019206% of such amount to the AY Class to zero, and

(c) 74.2198719948% of such amount as follows;

first, to the AT and AY Classes, in the proportions of 65.2741537471% and 34.7258462529%, respectively, until the AT Class is reduced to zero; and

second, to the AW Class to zero.

2. To the VA and Z Classes, in that order, to zero.

Group 2 Principal Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. To Aggregate Group II to its Planned Balance.
3. (a) 6.2705971699% of the remaining amount to the J, NF, JT and PS Classes, pro rata, to zero.
- (b) 3.4836650944% of such remaining amount to the OS and XS Classes, in that order, to zero,
- (c) 14.8749649892% of such remaining amount as follows:
first, to the JM, GF and GS Classes, pro rata, to zero; and
second, to the NS, UF, US and UT Classes, pro rata, to zero, and
- (d) 75.3707727465% of such remaining amount as follows:
first, to the JA, YF and YS Classes, pro rata, to zero; and
second, (x) 68.8700569233% of the remaining amount to the JO, MF, MS, PO, HF, HS and HT Classes, pro rata, to zero, and
(y) 31.1299430767% of such remaining amount as follows:
first, to the JB, JC, JD and JE Classes, in that order, to zero; and
second, to the JG, VF, VS and VT Classes, pro rata, to zero.
4. To Aggregate Group II to zero.
5. To Aggregate Group I to zero.

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

Group 3 Principal Distribution Amount

1. (a) 89.7953994667% of such amount, to the CG and CM Classes, pro rata, to zero, and
(b) 10.2046005333% of such amount to the CD and CE Classes, in that order, to zero.
2. To the CB Class to zero.

Group 4 Principal Distribution Amount

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

Group 5 Principal Distribution Amount

To the FV Class to zero.

Group 6 Principal Distribution Amount

To the FH Class to zero.

Group 7 Principal Distribution Amount

To the FA Class to zero.

Group 8 Principal Distribution Amount

To the FT Class to zero.

Group 9 Principal Distribution Amount

To the FY and SY Classes, pro rata, to zero.

Group 10 Principal Distribution Amount

To the FG and FM Classes, pro rata, to zero.

Group 11 Principal Distribution Amount

To the WF Class to zero.

Group 12 Principal Distribution Amount

To the TF Class to zero.

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

Weighted Average Lives (years) *

Group 1 Classes		PSA Prepayment Assumption						
		0%	100%	304%	500%	600%		
A		19.0	8.8	4.0	2.7	2.4		
AY		17.7	7.3	3.3	2.3	2.1		
AT		17.4	7.0	3.2	2.3	2.0		
AW		27.2	17.8	8.0	5.2	4.4		
VA		6.4	6.4	6.2	5.0	4.5		
Z		29.1	24.8	14.1	9.4	8.0		
PSA Prepayment Assumption								
Group 2 Classes		0%	100%	115%	170%	200%	250%	500%
QM and QN	7.2	2.0	2.0	2.0	2.0	2.0	2.0	1.9
QR and QL	14.0	4.0	4.0	4.0	4.0	4.0	4.0	3.0
QC and QP	18.0	6.0	6.0	6.0	6.0	6.0	6.0	3.7
QI	9.1	2.6	2.6	2.6	2.6	2.6	2.6	2.2
QD	20.8	8.0	8.0	8.0	8.0	8.0	8.0	4.5
QE	23.2	11.0	11.0	11.0	11.0	11.0	11.0	6.0
QG	25.7	18.8	18.8	18.8	18.8	18.8	18.8	10.4
KG	26.4	11.3	2.8	2.8	2.8	2.8	2.8	2.0
KH	26.6	12.9	6.0	6.0	6.0	5.9	5.9	2.3
KJ	26.8	13.7	9.9	9.9	9.9	6.9	6.9	2.4
KL	27.0	14.4	12.3	12.3	12.3	8.1	8.1	2.5
KA	26.4	11.3	2.8	2.8	2.8	2.8	2.8	2.0
KB	26.6	12.8	5.9	5.9	5.9	5.8	5.8	2.3
KC	26.7	13.3	7.9	7.9	7.9	6.4	6.4	2.4
KD	26.9	14.0	10.9	10.9	10.9	7.2	7.2	2.4
KE	27.0	14.5	12.5	12.5	12.5	8.4	8.4	2.5
JA, YF, YS and JY	27.8	17.8	15.5	3.1	2.2	1.6	1.6	0.9
JB	28.6	21.2	19.5	7.0	3.9	2.7	2.7	1.4
JC	28.7	21.9	20.3	10.6	4.3	2.9	2.9	1.5
JD	28.9	22.7	21.2	13.5	4.9	3.1	3.1	1.6
JE	29.0	23.5	22.0	14.9	5.5	3.3	3.3	1.7
JG, VF, VS and VT	29.6	26.7	25.9	21.5	16.1	4.6	4.6	2.0
NF, PS, JT and J	28.6	21.7	20.1	11.0	7.4	2.9	2.9	1.4
OS, JM, GF and GS	28.0	18.7	16.6	4.8	2.7	1.9	1.9	1.0
XS, UF, NS, US, UT and JN	29.5	26.2	25.3	20.4	14.4	4.4	4.4	1.9
JO, MF, MS, HF, HS, HT and PO	29.3	25.2	24.1	18.0	11.9	4.0	4.0	1.8
PSA Prepayment Assumption								
Group 3 Classes		0%	100%	275%	350%	500%		
CG, CM and CA	7.7	5.2	3.3	2.9	2.3			
CD	5.3	3.1	2.0	1.8	1.5			
CE	11.4	8.3	5.3	4.6	3.6			
CB	14.2	12.8	10.1	9.0	7.1			
PSA Prepayment Assumption								
Group 4 Classes		0%	100%	258%	350%	500%		
F and S	20.5	11.2	6.3	4.9	3.7			
PSA Prepayment Assumption								
Group 5 Classes		0%	400%	789%	1200%	1600%		
FV and SV	21.0	3.6	1.7	0.9	0.5			
PSA Prepayment Assumption								
Group 6 Classes		0%	300%	623%	900%	1200%		
FH and SH	21.0	4.5	2.1	1.3	0.8			
PSA Prepayment Assumption								
Group 7 Classes		0%	250%	509%	750%	1000%		
FA and SA	20.8	6.1	3.3	2.3	1.8			

		PSA Prepayment Assumption				
<u>Group 8 Classes</u>		<u>0%</u>	<u>300%</u>	<u>550%</u>	<u>900%</u>	<u>1200%</u>
FT and ST	20.8	5.1	2.9	1.8	1.3	
		PSA Prepayment Assumption				
<u>Group 9 Classes</u>		<u>0%</u>	<u>200%</u>	<u>340%</u>	<u>500%</u>	<u>700%</u>
FY and SY	9.0	5.3	4.0	3.2	2.5	
		PSA Prepayment Assumption				
<u>Group 10 Classes</u>		<u>0%</u>	<u>300%</u>	<u>599%</u>	<u>900%</u>	<u>1200%</u>
FG, SG, FM, SM, MI and BS	20.8	5.2	2.8	1.9	1.4	
		PSA Prepayment Assumption				
<u>Group 11 Classes</u>		<u>0%</u>	<u>500%</u>	<u>1025%</u>	<u>1500%</u>	<u>2000%</u>
WF, WS, IT and IS	21.3	3.2	1.5	1.0	0.7	
		PSA Prepayment Assumption				
<u>Group 12 Classes</u>		<u>0%</u>	<u>300%</u>	<u>550%</u>	<u>900%</u>	<u>1200%</u>
TF, TS, TI and JS	20.8	5.0	2.9	1.8	1.3	

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

ADDITIONAL RISK FACTORS

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

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

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 Trust MBS and the SMBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences be-

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

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

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

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

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

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

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

ket. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you under-

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of November 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

- five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS” and “Group 9 MBS” and, together, the “Trust MBS”), and
- seven groups of Fannie Mae Stripped Mortgage-Backed Securities (the “Group 5 SMBS,” “Group 6 SMBS,” “Group 7 SMBS,” “Group 8 SMBS,” “Group 10 SMBS,” “Group 11 SMBS,” and “Group 12 SMBS” and, together, the “SMBS”).

The SMBS represent beneficial ownership interests in certain interest and principal distributions on certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

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

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

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

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

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

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

We will issue the R and RL Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of the R or RL Certificate is its registered owner. The R or RL Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. 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 Group 1, Group 2, Group 3, Group 4, Group 8 and Group 9 Classes on the 25th day of each month (or, if the 25th is not a business day, on the first business day after the 25th). We will make payments on the Group 5, Group 6, Group 7, Group 10, Group 11 and Group 12 Classes on the 18th day of each month (or, if the 18th is not a business day, on the first business day after the 18th). We refer to each of these dates as a “Distribution Date.” We will make the first payments to Certificateholders the month after we issue the Certificates.

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

Class Factors. On or shortly after the eleventh calendar day of each month, we will publish a factor (carried to eight decimal places) for each Class of Certificates. When the applicable class factor is multiplied by the original principal balance (or notional principal balance) of a Certificate of any Class, the product will equal the current principal balance (or notional principal balance) of that

Certificate after taking into account payments on the Distribution Date in the same month (as well as any addition to principal in the case of the Accrual Class).

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

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the YF, YS, UF, US, UT, CG, CM, SM, MI, WS, IT, TS and TI Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

- At the time of the proposed exchange, a Certificateholder must own Certificates of the related Class or Classes in the proportions necessary to make the desired exchange.
- A Certificateholder that does not own the Certificates may be unable to obtain the necessary REMIC Certificates or RCR Certificates.

- The Certificateholder of needed Certificates may refuse to sell them at a reasonable price (or any price) or may be unable to sell them.
- Certain Certificates may have been purchased and placed into other financial structures and thus be unavailable.
- Principal distributions will decrease the amounts available for exchange over time.
- Only the combinations listed on Schedule 1 are permitted.

The Trust MBS

The following table contains certain information about the Trust MBS. The Trust MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Trust MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 15 years in the case of the Group 3 and Group 9 and up to 30 years in the case of the Group 1, Group 2 and Group 4 MBS. See “Mortgage Loan Pools” and “Yield Considerations, Maturity and Prepayment Assumptions” in the MBS Prospectus. We expect the characteristics of the Trust MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$290,921,751
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	356 months
Approximate Weighted Average WALA (weighted average loan age)	3 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$1,230,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months
Approximate Weighted Average WALA	2 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$1,000,000,000
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM	177 months
Approximate Weighted Average WALA	3 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$470,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months
Approximate Weighted Average WALA	2 months

Group 9 MBS

Aggregate Unpaid Principal Balance	\$225,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (per annum percentages)	5.75% to 8.00%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM	175 months
Approximate Weighted Average WALA	4 months

The SMBS

The general characteristics of the SMBS are described in the SMBS Prospectus. The SMBS provide that certain principal and interest payments on the related MBS are passed through monthly. The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully amortizing mortgage loans secured by first mortgages or deed of trust on single-family residential properties, as described under “Mortgage Loan Pools” and “Yield Considerations, Maturity and Prepayment Assumptions” in the MBS Prospectus.

The Group 5 SMBS

The Group 5 SMBS represent ownership of

- interest payments at a pass-through rate of 6.5% on an initial notional principal amount of \$30,917,259, and
- principal payments on an initial principal amount of \$23,642,610 of MBS.

We expect the characteristics of the Mortgage Loans underlying the Group 5 SMBS as of the Issue Date to be as follows:

Range of WACs (annual percentages)	6.75% to 9.00%
Approximate Weighted Average WAM	334 months
Approximate Weighted Average WALA (weighted average loan age)	21 months

The Group 6 SMBS

The Group 6 SMBS represent ownership of

- interest payments at a pass-through rate of 6.5% on an initial notional principal amount of \$136,386,813, and
- principal payments on an initial principal amount of \$104,295,798 of MBS.

We expect the characteristics of the Mortgage Loans underlying the Group 6 SMBS as of the Issue Date to be as follows:

Range of WACs (annual percentages)	6.75% to 9.00%
Approximate Weighted Average WAM	302 months
Approximate Weighted Average WALA	47 months

The Group 7 SMBS

The Group 7 SMBS represent ownership of

- interest payments at a pass-through rate of 6.0% on an initial notional principal amount of \$172,500,000, and
- principal payments on an initial principal amount of \$115,000,000 of MBS.

We expect the characteristics of the Mortgage Loans underlying the Group 7 SMBS as of the Issue Date to be as follows:

Range of WACs (annual percentages)	6.25% to 8.50%
Approximate Weighted Average WAM	352 months
Approximate Weighted Average WALA	7 months

The Group 8 SMBS

The Group 8 SMBS represent ownership of

- interest payments at a pass-through rate of 6.0% on an initial notional principal amount of \$75,000,000, and
- principal payments on an initial principal amount of \$50,000,000 of MBS.

We expect the characteristics of the Mortgage Loans underlying the Group 8 SMBS as of the Issue Date to be as follows:

Range of WACs (annual percentages)	6.25% to 8.50%
Approximate Weighted Average WAM	345 months
Approximate Weighted Average WALA	11 months

Group 10 SMBS

The Group 10 SMBS represent ownership of

- interest payments at a pass-through rate of 6.0% on an initial notional principal amount of \$131,833,333, and
- principal payments on an initial principal amount of \$89,000,000 of MBS.

We expect the characteristics of the Mortgage Loans underlying the Group 10 SMBS as of the Issue Date to be as follows:

Range of WACs (annual percentages)	6.25% to 8.50%
Approximate Weighted Average WAM	350 months
Approximate Weighted Average WALA	8 months

Group 11 SMBS

The Group 11 SMBS represent ownership of:

- interest payments at a pass-through rate of 7.0% on an initial notional principal amount of \$151,785,715, and
- principal payments on an initial principal amount of \$125,000,000 of MBS.

We expect the characteristics of the Mortgage Loans underlying the Group 11 SMBS as of the Issue Date to be as follows:

Range of WACs (annual percentages)	7.25% to 9.50%
Approximate Weighted Average WAM	347 months
Approximate Weighted Average WALA	11 months

Group 12 SMBS

The Group 12 SMBS represents ownership of:

- interest payments at a pass-through rate of 6.0% on an initial notional principal amount of \$225,000,000, and
- principal payments on an initial principal amount of \$150,000,000 of MBS.

We expect the characteristics of the Mortgage Loans underlying the Group 12 SMBS as of the Issue Date to be as follows:

Range of WACs (annual percentages)	6.25% to 8.50%
Approximate Weighted Average WAM	345 months
Approximate Weighted Average WALA	11 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the Trust MBS and the SMBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the Trust MBS and the SMBS 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	
Fixed Rate	A, AY, AT, AW, VA and Z
Accrual	Z
Group 2 Classes	
Fixed Rate	QM, QN, QR, QL, QC, QP, QI, QD, QE, QG, KG, KH, KJ, KL, KA, KB, KC, KD, KE, JA, JB, JC, JD, JE, JG, JM and J
Floating Rate	YF, VF, NF, MF, HF, GF and UF
Inverse Floating Rate	YS, VS, VT, PS, JT, OS, XS, MS, HS, HT, GS, NS, US and UT
Interest Only	QI
Principal Only	JO and PO
RCR**	JN and JY
Group 3 Classes	
Fixed Rate	CG, CM, CD, CE and CB
RCR**	CA
Group 4 Classes	
Floating Rate	F
Inverse Floating Rate	S

<u>Interest Type*</u>	<u>Classes</u>
Group 5 Classes	
Floating Rate	FV
Inverse Floating Rate	SV
Interest Only	SV
Group 6 Classes	
Floating Rate	FH
Inverse Floating Rate	SH
Interest Only	SH
Group 7 Classes	
Floating Rate	FA
Inverse Floating Rate	SA
Interest Only	SA
Group 8 Classes	
Floating Rate	FT
Inverse Floating Rate	ST
Interest Only	ST
Group 9 Classes	
Floating Rate	FY
Inverse Floating Rate	SY
Group 10 Classes	
Floating Rate	FG and FM
Inverse Floating Rate	SG, SM and MI
Interest Only	SG, SM and MI
RCR**	BS
Group 11 Classes	
Floating Rate	WF
Inverse Floating Rate	WS and IT
Interest Only	WS and IT
RCR**	IS
Group 12 Classes	
Floating Rate	TF
Inverse Floating Rate	TS and TI
Interest Only	TS and TI
RCR**	JS
No Payment Residual	R and RL

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

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

General. We will pay interest on the Certificates at the applicable annual interest rates specified on the cover or described in this prospectus supplement. We calculate interest based on an assumed 360-day year consisting of twelve 30-day months. We pay interest monthly (except in the case of the Accrual Class) 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 Class) 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 Class, see “—*Accrual Class*” below.

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

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
The Fixed Rate Classes and the VF, VS, VT, MF, MS, HF, HS, HT, GF, GS, NS, UF, US, UT, NF, PS, JT, OS and XS Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The YF, YS, F, S, FT, ST, FY and SY Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs
The FV, SV, FH, SH, FA, SA, FG, SG, FM, SM, MI, BS, WF, WS, IT, IS, TF, TS, TI and JS Classes	One-month period beginning on the 18th 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 JO and PO Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Class. The Z Class is the Accrual Class. Interest will accrue on the Accrual Class at the annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class as described under “—Distributions of Principal” below.

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

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

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

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

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

Calculation of LIBOR

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 1.62% in the case of the HS, HF and HT Classes; 1.80% in the case of the F, S, FV, SV, FT, ST, FY and SY Classes; 1.78% in the case of the FA, SA, FG and SG Classes; and 1.38% in the case of all other Floating Rate and Inverse Floating Rate Classes.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
Sequential Pay	A, AY, AT, AW, VA and Z
Accretion Directed	VA
Group 2 Classes	
PAC	QM, QN, QR, QL, QC, QP, QD, QE, QG, KG, KH, KJ, KL, KA, KB, KC, KD and KE
Support	JA, YF, YS, JB, JC, JD, JE, JG, VF, VS, VT, NF, PS, JT, OS, XS, JO, MF, MS, HF, HS, HT, PO, JM, GF, GS, UF, NS, US, UT and J
Notional	QI
RCR**	JN and JY
Group 3 Classes	
Sequential Pay	CG, CM, CD, CE and CB
RCR**	CA
Group 4 Classes	
Pass-Through	F and S
Group 5 Classes	
Pass-Through	FV
Notional	SV
Group 6 Classes	
Pass-Through	FH
Notional	SH
Group 7 Classes	
Pass-Through	FA
Notional	SA
Group 8 Classes	
Pass-Through	FT
Notional	ST
Group 9 Classes	
Pass-Through	FY and SY
Group 10 Classes	
Pass-Through	FG and FM
Notional	SG, SM and MI
RCR**	BS
Group 11 Classes	
Pass-Through	WF
Notional	WS and IT
RCR**	IS

<u>Principal Type*</u>	<u>Classes</u>
Group 12 Classes	
Pass-Through	TF
Notional	TS and TI
RCR**	JS
No Payment Residual	R and RL

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the Z Class (the “Z Accrual Amount” and, together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 MBS (the “Group 4 Principal Distribution Amount”),
- the principal to be paid on the Group 5 SMBS in the month of that Distribution Date (the “Group 5 Principal Distribution Amount”),
- the principal to be paid on the Group 6 SMBS in the month of that Distribution Date (the “Group 6 Principal Distribution Amount”),
- the principal to be paid on the Group 7 SMBS in the month of that Distribution Date (the “Group 7 Principal Distribution Amount”), and
- the principal then paid on the Group 8 SMBS (the “Group 8 Principal Distribution Amount”).
- the principal then paid on the Group 9 MBS (the “Group 9 Principal Distribution Amount”),
- the principal to be paid on the Group 10 SMBS in the month of that Distribution Date (the “Group 10 Principal Distribution Amount”),
- the principal to be paid on the Group 11 SMBS in the month of that Distribution Date (the “Group 11 Principal Distribution Amount”), and
- the principal to be paid on the Group 12 SMBS in the month of that Distribution Date (the “Group 12 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

Z Accrual Amount

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

} Accretion
Directed
Class and
Accrual Class

Group 1 Cash Flow Distribution Amount

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

- (i) (a) 20.7904260846% of such amount to the A Class, until its principal balance is reduced to zero,
- (b) 4.9897019206% of such amount to the AY Class, until its principal balance is reduced to zero, and
- (c) 74.2198719948% of such amount as follows:
 - first*, concurrently, to the AT and AY Classes, in the proportions of 65.2741537471% and 34.7258462529%, respectively, until the principal balance of the AT Class is reduced to zero; and
 - second*, to the AW Class, until its principal balance is reduced to zero; and
- (ii) sequentially, to the VA and Z Classes, in that order, until their principal balances are reduced to zero.

Sequential
Pay
Classes

Group 2 Principal Distribution Amount

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

- (i) to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Planned Balance for that Distribution Date;
- (ii) to Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Planned Balance for that Distribution Date;
- (iii) (a) 6.2705971699% of the remaining amount, concurrently, to the J, NF, JT and PS Classes, pro rata (or 16.6666666667%, 74.6527777777%, 1.4322888889% and 7.2482666667%, respectively), until their principal balances are reduced to zero,
- (b) 3.4836650944% of such remaining amount, sequentially, to the OS and XS Classes, in that order, until their principal balances are reduced to zero,
- (c) 14.8749649892% of such remaining amount as follows:
 - first*, concurrently, to the JM, GF and GS Classes, pro rata (or 31.6926799807%, 19.5163771484% and 48.7909428709%, respectively), until their principal balances are reduced to zero; and
 - second*, concurrently, to the NS, UF, US and UT Classes, pro rata (or 11.7098260605%, 62.8950858719%, 22.2912464425% and 3.1038416251%, respectively), until their principal balances are reduced to zero, and

PAC
Groups

Support
Classes

(d) 75.3707727465% of such remaining amount as follows:

first, concurrently, to the JA, YF and YS Classes, pro rata (or 55.0125940520%, 22.4937029740% and 22.4937029740%, respectively), until their principal balances are reduced to zero; and

second, (x) 68.8700569233% of the remaining amount, concurrently, to the JO, MF, MS, PO, HF, HS and HT Classes, pro rata (or 4.4377125624%, 24.4074190932%, 24.4074190932%, 3.8956218212%, 32.1388705725%, 8.2407366259% and 2.4722202316%, respectively), until their principal balances are reduced to zero, and

Support
Classes

(y) 31.1299430767% of such remaining amount as follows:

first, sequentially, to the JB, JC, JD and JE Classes, in that order, until their principal balances are reduced to zero; and

second, concurrently, to the JG, VF, VS and VT Classes, pro rata (or 54.2620281887%, 31.4448522983%, 11.9347517150% and 2.3583677980%, respectively), until their principal balances are reduced to zero,

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

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

PAC
Groups

“Aggregate Group I” consists of the QM, QN, QR, QL, QC, QP, QD, QE and QG Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

first, concurrently to the QM and QN Classes, pro rata (or 73.9533479929% and 26.0466520071%, respectively), until their principal balances are reduced to zero;

second, concurrently to the QR and QL Classes, pro rata (or 81.2999402377% and 18.7000597623%, respectively), until their principal balances are reduced to zero;

third, concurrently, to the QC and QP Classes, pro rata (or 59.3492183420% and 40.6507816580%, respectively), until their principal balances are reduced to zero; and

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

The “Aggregate I Balance” for any Distribution Date is equal to \$875,853,000 *minus* the sum of all amounts applied to it as specified above.

“Aggregate Group II” consists of the KG, KH, KJ, KL, KA, KB, KC, KD and KE Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II as follows:

(a) 54.4721505969% of such amount, sequentially, to the KG, KH, KJ and KL Classes, in that order, until their principal balances are reduced to zero, and

(b) 45.5278494031% of such amount, sequentially, to the KA, KB, KC, KD and KE Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate II Balance” for any Distribution Date is equal to \$67,093,000 *minus* the sum of all amounts applied to it as specified above.

Group 3 Principal Distribution Amount

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

- (i) (a) 89.7953994667% of such amount, concurrently, to the CG and CM Classes, pro rata (or 71.4285714286% and 28.5714285714%, respectively), until their principal balances are reduced to zero, and
- (b) 10.2046005333% of such amount, sequentially, to the CD and CE Classes, in that order, until their principal balances are reduced to zero; and
- (ii) to the CB Class, until its principal balance is reduced to zero.

Sequential
Pay Classes

Group 4 Principal Distribution Amount

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount, concurrently, as principal of the F and S Classes, pro rata (or 64.7058825532% and 35.2941174468%, respectively, until their principal balances are reduced to zero.

Pass-Through
Classes

Group 5 Principal Distribution Amount

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount as principal of the FV Class, until its principal balance is reduced to zero.

Pass-Through
Class

Group 6 Principal Distribution Amount

On each Distribution Date, we will pay the Group 6 Principal Distribution Amount as principal of the FH Class, until its principal balance is reduced to zero.

Pass-Through
Class

Group 7 Principal Distribution Amount

On each Distribution Date, we will pay the Group 7 Principal Distribution Amount as principal of the FA Class, until its principal balance is reduced to zero.

Pass-Through
Class

Group 8 Principal Distribution Amount

On each Distribution Date, we will pay the Group 8 Principal Distribution Amount as principal of the FT Class, until its principal balance is reduced to zero.

Pass-Through
Class

Group 9 Principal Distribution Amount

On each Distribution Date, we will pay the Group 9 Principal Distribution Amount, concurrently, as principal of the FY and SY Classes, pro rata (or 64.7058826667% and 35.2941173333%, respectively), until their principal balances are reduced to zero.

Pass-Through
Classes

Group 10 Principal Distribution Amount

On each Distribution Date, we will pay the Group 10 Principal Distribution Amount, concurrently, as principal of the FG and FM Classes, pro rata (or 11.2359550562% and 88.7640449438%, respectively), until their principal balances are reduced to zero.

Pass-Through
Classes

Group 11 Principal Distribution Amount

On each Distribution Date, we will pay the Group 11 Principal Distribution Amount as principal of the WF Class, until its principal balance is reduced to zero.

Pass-Through
Class

Group 12 Principal Distribution Amount

On each Distribution Date, we will pay the Group 12 Principal Distribution Amount as principal of the TF Class, until its principal balance is reduced to zero. } Pass-Through Class

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

Structuring Assumptions

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

- the Mortgage Loans underlying the Trust MBS and the SMBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS and the SMBS in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is November 29, 2002; and
- each Distribution Date occurs on the 25th day of a month in the case of the Group 1, Group 2, Group 3, Group 4, Group 8 and Group 9 Classes and on the 18th day of a month in the case of the Group 5, Group 6, Group 7, Group 10, Group 11 and Group 12 Classes.

Prepayment Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used in this prospectus supplement is The Bond Market Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus.

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

Structuring Ranges. 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 Groups (1)</u>	<u>Structuring Ranges</u>
Planned Balances	Aggregate Group I	Between 100% and 250% PSA
Planned Balances	Aggregate Group II	Between 115% and 200% PSA

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

We cannot assure you that the balance of any 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 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 Group to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Group to its scheduled balance will not be improved by the averaging of high and low principal payments from month to month. In addition, even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges, principal distributions may be insufficient to reduce the applicable Groups to their scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining

terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Groups 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 Group is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that Group to its scheduled balance on each Distribution Date. The Initial Effective Ranges shown in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Groups</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 100% and 250% PSA
Aggregate Group II	Between 115% and 200% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable 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 Groups to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC Groups will be supported in part by the related Support Classes. When the related Support Classes are retired, the PAC Groups, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

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

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

<u>Class</u>	<u>% PSA</u>
QI	519%

If the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling that level for the remaining months, the investors in the QI Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
QI	11.5%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

Sensitivity of the QI Class to Prepayments

	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	26.3%	12.0%	12.0%	12.0%	12.0%	12.0%	1.2%

The Inverse Floating Rate Classes. The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the tables below, it is possible that investors in the S, SV, SH, SA, ST, SY, SG, SM, MI, WS, IT, TS, TI, BS, IS and JS Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

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

<u>Class</u>	<u>Price</u>
YS	98.750%
VS	85.500%
VT	99.750%
PS	93.750%
JT	99.250%
OS	98.250%
XS	94.000%
MS	97.000%
HS	93.000%
HT	99.250%
GS	98.750%
NS	95.875%
US	93.250%
UT	96.500%
S	106.000%
SV	9.250%
SH	10.000%
SA	12.750%
ST	11.500%
SY	109.750%
SG	11.000%
SM	12.000%
MI	2.000%
WS	9.000%
IT	2.000%
TS	12.000%
TI	2.000%
BS	12.000%
IS	9.000%
JS	12.000%

**Sensitivity of the YS 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.38%	9.8%	9.9%	9.9%	10.2%	10.4%	10.5%	11.2%
1.38%	8.8%	8.8%	8.8%	9.2%	9.3%	9.5%	10.2%
3.38%	6.7%	6.7%	6.8%	7.1%	7.3%	7.6%	8.3%
5.38%	4.7%	4.7%	4.7%	5.1%	5.3%	5.6%	6.4%
6.90%	3.1%	3.1%	3.2%	3.6%	3.8%	4.1%	5.0%

**Sensitivity of the VS 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.38%	17.8%	17.8%	17.8%	17.8%	18.1%	20.1%	24.6%
1.38%	14.6%	14.6%	14.6%	14.7%	14.9%	17.0%	21.6%
3.38%	8.3%	8.3%	8.4%	8.5%	8.8%	11.1%	15.7%
5.38%	2.3%	2.4%	2.4%	2.5%	2.8%	5.2%	9.9%
6.00% and above	0.6%	0.6%	0.6%	0.7%	1.0%	3.5%	8.1%

**Sensitivity of the VT 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
6.000% and below	10.2%	10.2%	10.2%	10.2%	10.2%	10.1%	10.0%
6.375%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
6.750%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%

**Sensitivity of the PS 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.38%	16.2%	16.2%	16.2%	16.6%	17.0%	17.9%	20.0%
1.38%	13.3%	13.3%	13.3%	13.7%	14.1%	15.0%	17.3%
3.38%	7.5%	7.6%	7.6%	8.0%	8.3%	9.5%	11.8%
5.38%	1.9%	2.0%	2.0%	2.3%	2.7%	4.0%	6.5%
6.00% and above	0.3%	0.3%	0.3%	0.6%	0.9%	2.3%	4.8%

**Sensitivity of the JT 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
6.000% and below	10.2%	10.2%	10.2%	10.2%	10.2%	10.2%	10.3%
6.375%	5.1%	5.1%	5.1%	5.1%	5.1%	5.2%	5.4%
6.750%	0.0%	0.0%	0.0%	0.1%	0.1%	0.3%	0.6%

**Sensitivity of the OS 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.38%	9.7%	9.7%	9.7%	9.9%	10.1%	10.2%	10.8%
1.38%	8.6%	8.6%	8.7%	8.9%	9.1%	9.2%	9.8%
3.38%	6.6%	6.6%	6.6%	6.8%	7.0%	7.2%	7.9%
5.38%	4.5%	4.5%	4.5%	4.8%	5.0%	5.3%	6.0%
6.75%	3.1%	3.1%	3.1%	3.4%	3.7%	3.9%	4.6%

**Sensitivity of the XS 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.38%	10.1%	10.2%	10.2%	10.2%	10.4%	11.2%	12.9%
1.38%	9.1%	9.1%	9.1%	9.1%	9.3%	10.1%	11.8%
3.38%	6.9%	6.9%	6.9%	7.0%	7.1%	8.0%	9.7%
5.38%	4.8%	4.8%	4.8%	4.9%	5.0%	5.9%	7.7%
6.75%	3.3%	3.4%	3.4%	3.4%	3.6%	4.5%	6.3%

**Sensitivity of the MS 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.38%	10.9%	10.9%	10.9%	10.9%	11.0%	11.4%	12.1%
1.38%	9.8%	9.8%	9.8%	9.9%	10.0%	10.3%	11.1%
3.38%	7.7%	7.7%	7.7%	7.8%	7.9%	8.3%	9.0%
5.38%	5.6%	5.6%	5.6%	5.7%	5.8%	6.2%	7.0%
6.75%	4.2%	4.2%	4.2%	4.3%	4.4%	4.8%	5.7%

**Sensitivity of the HS 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.62%	23.3%	23.3%	23.3%	23.3%	23.6%	24.3%	26.2%
1.62%	18.9%	18.9%	18.9%	18.9%	19.2%	20.0%	21.9%
3.62%	10.2%	10.2%	10.2%	10.3%	10.6%	11.6%	13.6%
5.62%	1.8%	1.8%	1.8%	2.0%	2.2%	3.4%	5.6%
6.00% and above	0.3%	0.3%	0.3%	0.4%	0.6%	1.8%	4.1%

**Sensitivity of the HT 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
6.000% and below	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
6.375%	5.0%	5.0%	5.0%	5.0%	5.0%	5.1%	5.2%
6.750%	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	0.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.38%	7.2%	7.2%	7.2%	7.4%	7.5%	7.6%	8.0%
1.38%	6.8%	6.8%	6.8%	7.0%	7.1%	7.2%	7.6%
3.38%	6.0%	6.0%	6.0%	6.1%	6.3%	6.4%	6.8%
5.38%	5.2%	5.2%	5.2%	5.3%	5.5%	5.6%	6.1%
6.75%	4.6%	4.6%	4.6%	4.8%	4.9%	5.1%	5.5%

**Sensitivity of the NS 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.38%	8.3%	8.3%	8.3%	8.3%	8.4%	9.0%	10.1%
1.38%	7.7%	7.7%	7.7%	7.7%	7.8%	8.4%	9.5%
3.38%	6.4%	6.4%	6.4%	6.4%	6.5%	7.1%	8.3%
5.38%	5.1%	5.1%	5.1%	5.2%	5.3%	5.9%	7.0%
6.75%	4.3%	4.3%	4.3%	4.3%	4.4%	5.0%	6.2%

**Sensitivity of the US 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
0.38%	16.1%	16.1%	16.1%	16.2%	16.3%	17.2%	19.0%
1.38%	13.4%	13.4%	13.4%	13.4%	13.6%	14.5%	16.3%
3.38%	7.9%	7.9%	7.9%	7.9%	8.1%	9.1%	11.1%
5.38%	2.5%	2.5%	2.6%	2.6%	2.8%	3.9%	5.9%
6.25% and above	0.3%	0.3%	0.3%	0.3%	0.5%	1.6%	3.7%

**Sensitivity of the UT 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
6.25% and below	9.5%	9.5%	9.5%	9.5%	9.6%	10.0%	10.9%
6.50%	4.8%	4.8%	4.8%	4.8%	4.9%	5.4%	6.4%
6.75%	0.1%	0.1%	0.1%	0.2%	0.3%	0.8%	1.9%

**Sensitivity of the S 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>258%</u>	<u>350%</u>	<u>500%</u>
0.80%	12.3%	12.2%	11.7%	11.5%	11.1%
1.80%	10.5%	10.4%	9.9%	9.7%	9.3%
3.80%	6.9%	6.8%	6.4%	6.1%	5.8%
5.80%	3.4%	3.2%	2.9%	2.6%	2.3%
7.90%	(0.3)%	(0.4)%	(0.8)%	(1.0)%	(1.3)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>400%</u>	<u>789%</u>	<u>1200%</u>	<u>1600%</u>
0.80%	85.3%	55.9%	18.3%	(31.4)%	*
1.80%	71.6%	43.2%	6.9%	(41.1)%	*
3.80%	45.3%	19.0%	(14.8)%	(59.7)%	*
5.80%	20.4%	(4.0)%	(35.3)%	(77.5)%	*
8.00%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>300%</u>	<u>623%</u>	<u>900%</u>	<u>1200%</u>
0.38%	83.7%	61.7%	29.9%	(1.7)%	(43.7)%
1.38%	71.1%	50.0%	19.5%	(10.9)%	(51.1)%
3.38%	46.8%	27.4%	(0.6)%	(28.4)%	(65.3)%
5.38%	23.6%	5.9%	(19.7)%	(45.1)%	(78.9)%
8.10%	*	*	*	*	*

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

**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>250%</u>	<u>509%</u>	<u>750%</u>	<u>1000%</u>
0.78%	59.0%	47.8%	32.4%	17.3%	0.6%
1.78%	49.6%	38.3%	22.8%	7.5%	(9.4)%
3.78%	31.3%	19.7%	3.9%	(11.9)%	(29.5)%
5.78%	13.3%	1.6%	(14.7)%	(31.3)%	(50.1)%
8.00%	*	*	*	*	*

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

**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>300%</u>	<u>550%</u>	<u>900%</u>	<u>1200%</u>
0.80%	66.1%	50.3%	33.4%	7.5%	(17.7)%
1.80%	55.6%	39.9%	23.1%	(2.8)%	(28.0)%
3.80%	35.2%	19.7%	2.9%	(23.1)%	(48.8)%
5.80%	15.3%	(0.1)%	(16.9)%	(43.3)%	(70.1)%
8.00%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	200%	340%	500%	700%
0.80%	11.5%	10.9%	10.4%	9.7%	8.9%
1.80%	9.7%	9.2%	8.6%	8.0%	7.2%
3.80%	6.3%	5.7%	5.2%	4.6%	3.8%
5.80%	2.8%	2.3%	1.8%	1.2%	0.5%
8.10%	(1.1)%	(1.6)%	(2.1)%	(2.6)%	(3.3)%

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

LIBOR	PSA Prepayment Assumption				
	50%	300%	599%	900%	1200%
0.78%	63.9%	49.3%	30.7%	10.5%	(11.6)%
1.78%	52.9%	38.3%	19.6%	(0.9)%	(23.3)%
3.78%	31.5%	16.8%	(2.3)%	(23.3)%	(46.8)%
5.78%	10.7%	(4.3)%	(23.9)%	(46.1)%	(71.7)%
7.45%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	300%	599%	900%	1200%
0.38%	57.1%	42.5%	23.8%	3.5%	(18.8)%
1.38%	47.1%	32.5%	13.7%	(6.9)%	(29.5)%
3.38%	27.8%	13.0%	(6.2)%	(27.4)%	(51.1)%
5.38%	8.6%	(6.4)%	(26.0)%	(48.3)%	(74.1)%
7.00% and above	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption				
	50%	300%	599%	900%	1200%
7.00% and below	51.0%	36.3%	17.6%	(2.8)%	(25.3)%
7.50%	22.0%	7.1%	(12.2)%	(33.7)%	(57.9)%
8.00%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>500%</u>	<u>1025%</u>	<u>1500%</u>	<u>2000%</u>
0.38%	82.0%	52.1%	11.8%	(33.5)%	(95.3)%
1.38%	68.0%	38.4%	(1.7)%	(47.1)%	*
3.38%	41.1%	12.0%	(28.1)%	(74.6)%	*
5.38%	15.5%	(13.4)%	(54.1)%	*	*
7.10% and above	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>500%</u>	<u>1025%</u>	<u>1500%</u>	<u>2000%</u>
7.10% and below	51.0%	21.7%	(18.3)%	(64.2)%	*
7.60%	22.0%	(6.9)%	(47.4)%	(96.1)%	*
8.10%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>300%</u>	<u>550%</u>	<u>900%</u>	<u>1200%</u>
0.38%	56.8%	40.9%	23.9%	(2.3)%	(27.9)%
1.38%	46.9%	31.1%	14.2%	(12.0)%	(37.8)%
3.38%	27.6%	12.0%	(4.9)%	(31.2)%	(57.5)%
5.38%	8.5%	(6.9)%	(23.7)%	(50.4)%	(77.9)%
7.00% and above	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>300%</u>	<u>550%</u>	<u>900%</u>	<u>1200%</u>
7.00% and below	50.7%	34.9%	18.0%	(8.2)%	(33.9)%
7.50%	21.8%	6.2%	(10.6)%	(37.1)%	(63.6)%
8.00%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>300%</u>	<u>599%</u>	<u>900%</u>	<u>1200%</u>
0.38%	67.6%	53.0%	34.4%	14.2%	(7.8)%
1.38%	57.4%	42.8%	24.1%	3.8%	(18.5)%
3.38%	37.6%	22.8%	3.9%	(16.9)%	(40.0)%
5.38%	18.4%	3.5%	(15.9)%	(37.6)%	(62.1)%
7.38%	(2.8)%	(17.6)%	(37.3)%	(60.4)%	(88.1)%
8.00%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>500%</u>	<u>1025%</u>	<u>1500%</u>	<u>2000%</u>
0.38%	97.2%	66.8%	26.1%	(19.2)%	(82.0)%
1.38%	82.6%	52.7%	12.3%	(32.9)%	(94.7)%
3.38%	54.7%	25.4%	(14.6)%	(60.3)%	*
5.38%	28.4%	(0.6)%	(40.9)%	(88.6)%	*
7.38%	1.9%	(26.6)%	(68.1)%	*	*
8.10%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>300%</u>	<u>550%</u>	<u>900%</u>	<u>1200%</u>
0.38%	67.3%	51.3%	34.2%	7.9%	(17.7)%
1.38%	57.1%	41.2%	24.2%	(2.0)%	(27.6)%
3.38%	37.3%	21.7%	4.8%	(21.5)%	(47.4)%
5.38%	18.2%	2.7%	(14.1)%	(40.6)%	(67.4)%
8.00%	*	*	*	*	*

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

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

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

<u>Class</u>	<u>Price</u>
JO	56.25%
PO	63.00%

Sensitivity of the JO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	2.1%	2.3%	2.4%	3.3%	5.6%	15.1%	34.4%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	1.7%	1.8%	1.9%	2.7%	4.3%	12.0%	27.2%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 1, Group 2 and Group 3 Classes, and
- in the case of the Group 2 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.0%
Group 2 MBS	360 months	360 months	8.0%
Group 3 MBS	180 months	180 months	7.5%
Group 4 MBS	360 months	360 months	8.0%
Group 5 SMBS	360 months	360 months	9.0%
Group 6 SMBS	360 months	360 months	9.0%
Group 7 SMBS	360 months	360 months	8.5%
Group 8 SMBS	360 months	360 months	8.5%
Group 9 MBS	180 months	180 months	8.0%
Group 10 SMBS	360 months	360 months	8.5%
Group 11 SMBS	360 months	360 months	9.5%
Group 12 SMBS	360 months	360 months	8.5%

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	A Class					AY Class					AT Class					AW Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	304%	500%	600%	0%	100%	304%	500%	600%	0%	100%	304%	500%	600%	0%	100%	304%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	99	96	92	87	85	99	96	90	85	83	99	96	90	85	82	100	100	100	100	100
November 2004	98	90	76	64	58	98	88	72	58	51	98	88	71	56	49	100	100	100	100	100
November 2005	97	82	58	39	30	96	79	51	29	19	96	79	50	27	16	100	100	100	100	100
November 2006	96	75	43	21	12	95	71	34	8	2	95	70	32	6	0	100	100	100	100	75
November 2007	94	68	31	9	1	93	63	20	2	*	93	61	18	0	0	100	100	100	55	8
November 2008	93	61	22	1	0	92	55	9	*	0	91	53	6	0	0	100	100	100	4	0
November 2009	91	55	14	0	0	90	48	3	0	0	89	46	0	0	0	100	100	84	0	0
November 2010	89	49	8	0	0	88	41	1	0	0	87	39	0	0	0	100	100	46	0	0
November 2011	88	44	3	0	0	86	35	*	0	0	85	33	0	0	0	100	100	15	0	0
November 2012	86	39	0	0	0	83	29	0	0	0	83	26	0	0	0	100	100	0	0	0
November 2013	83	34	0	0	0	81	23	0	0	0	80	21	0	0	0	100	100	0	0	0
November 2014	81	29	0	0	0	78	18	0	0	0	77	15	0	0	0	100	100	0	0	0
November 2015	78	25	0	0	0	75	13	0	0	0	74	10	0	0	0	100	100	0	0	0
November 2016	76	21	0	0	0	72	8	0	0	0	71	5	0	0	0	100	100	0	0	0
November 2017	73	17	0	0	0	68	4	0	0	0	67	1	0	0	0	100	100	0	0	0
November 2018	69	14	0	0	0	65	3	0	0	0	63	0	0	0	0	100	83	0	0	0
November 2019	66	10	0	0	0	60	2	0	0	0	59	0	0	0	0	100	63	0	0	0
November 2020	62	7	0	0	0	56	1	0	0	0	55	0	0	0	0	100	44	0	0	0
November 2021	58	4	0	0	0	51	1	0	0	0	50	0	0	0	0	100	27	0	0	0
November 2022	54	2	0	0	0	46	*	0	0	0	44	0	0	0	0	100	10	0	0	0
November 2023	49	0	0	0	0	40	0	0	0	0	38	0	0	0	0	100	0	0	0	0
November 2024	43	0	0	0	0	34	0	0	0	0	32	0	0	0	0	100	0	0	0	0
November 2025	38	0	0	0	0	28	0	0	0	0	25	0	0	0	0	100	0	0	0	0
November 2026	32	0	0	0	0	21	0	0	0	0	18	0	0	0	0	100	0	0	0	0
November 2027	25	0	0	0	0	13	0	0	0	0	10	0	0	0	0	100	0	0	0	0
November 2028	18	0	0	0	0	4	0	0	0	0	1	0	0	0	0	100	0	0	0	0
November 2029	10	0	0	0	0	2	0	0	0	0	0	0	0	0	0	60	0	0	0	0
November 2030	1	0	0	0	0	*	0	0	0	0	0	0	0	0	0	9	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 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)**	19.0	8.8	4.0	2.7	2.4	17.7	7.3	3.3	2.3	2.1	17.4	7.0	3.2	2.3	2.0	27.2	17.8	8.0	5.2	4.4

Date	VA Class					Z Class					QM and QN Classes						
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption						
	0%	100%	304%	500%	600%	0%	100%	304%	500%	600%	0%	100%	115%	170%	200%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	94	94	94	94	94	106	106	106	106	106	95	83	83	83	83	83	83
November 2004	87	87	87	87	87	112	112	112	112	112	90	52	52	52	52	52	52
November 2005	80	80	80	80	80	118	118	118	118	118	84	13	13	13	13	13	0
November 2006	72	72	72	72	72	125	125	125	125	125	78	0	0	0	0	0	0
November 2007	64	64	64	64	64	132	132	132	132	132	71	0	0	0	0	0	0
November 2008	55	55	55	55	0	139	139	139	139	126	64	0	0	0	0	0	0
November 2009	46	46	46	0	0	147	147	147	134	79	56	0	0	0	0	0	0
November 2010	37	37	37	0	0	155	155	155	92	50	47	0	0	0	0	0	0
November 2011	27	27	27	0	0	164	164	164	63	31	38	0	0	0	0	0	0
November 2012	16	16	0	0	0	173	173	171	43	19	28	0	0	0	0	0	0
November 2013	5	5	0	0	0	183	183	136	29	12	17	0	0	0	0	0	0
November 2014	0	0	0	0	0	188	188	108	20	7	5	0	0	0	0	0	0
November 2015	0	0	0	0	0	188	188	85	13	5	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	188	188	67	9	3	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	188	188	53	6	2	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	188	188	41	4	1	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	188	188	32	3	1	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	188	188	25	2	*	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	188	188	19	1	*	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	188	188	15	1	*	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	188	178	11	*	*	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	188	152	8	*	*	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	188	128	6	*	*	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	188	105	4	*	*	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	188	84	3	*	*	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	188	64	2	*	*	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	188	45	1	*	*	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	188	27	1	*	*	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	105	11	*	*	*	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.4	6.4	6.2	5.0	4.5	29.1	24.8	14.1	9.4	8.0	7.2	2.0	2.0	2.0	2.0	2.0	1.9

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

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

Date	QR and QL Classes							QC and QP Classes							QI† Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	96	86	86	86	86	86	86
November 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	92	61	61	61	61	61	61
November 2005	100	100	100	100	100	100	31	100	100	100	100	100	100	100	87	30	30	30	30	30	15
November 2006	100	44	44	44	44	44	0	100	100	100	100	100	100	19	82	16	16	16	16	16	3
November 2007	100	0	0	0	0	0	0	100	83	83	83	83	83	0	77	11	11	11	11	11	0
November 2008	100	0	0	0	0	0	0	100	48	48	48	48	48	0	71	6	6	6	6	6	0
November 2009	100	0	0	0	0	0	0	100	15	15	15	15	15	0	64	2	2	2	2	2	0
November 2010	100	0	0	0	0	0	0	100	0	0	0	0	0	0	57	0	0	0	0	0	0
November 2011	100	0	0	0	0	0	0	100	0	0	0	0	0	0	50	0	0	0	0	0	0
November 2012	100	0	0	0	0	0	0	100	0	0	0	0	0	0	42	0	0	0	0	0	0
November 2013	100	0	0	0	0	0	0	100	0	0	0	0	0	0	33	0	0	0	0	0	0
November 2014	100	0	0	0	0	0	0	100	0	0	0	0	0	0	23	0	0	0	0	0	0
November 2015	82	0	0	0	0	0	0	100	0	0	0	0	0	0	18	0	0	0	0	0	0
November 2016	50	0	0	0	0	0	0	100	0	0	0	0	0	0	16	0	0	0	0	0	0
November 2017	15	0	0	0	0	0	0	100	0	0	0	0	0	0	14	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	90	0	0	0	0	0	0	12	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	71	0	0	0	0	0	0	10	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	51	0	0	0	0	0	0	7	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	29	0	0	0	0	0	0	4	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	5	0	0	0	0	0	0	1	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.0	4.0	4.0	4.0	4.0	4.0	3.0	18.0	6.0	6.0	6.0	6.0	6.0	3.7	9.1	2.6	2.6	2.6	2.6	2.6	2.2

Date	QD Class							QE Class							QG Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2007	100	100	100	100	100	100	0	100	100	100	100	100	100	84	100	100	100	100	100	100	100
November 2008	100	100	100	100	100	100	0	100	100	100	100	100	100	44	100	100	100	100	100	100	100
November 2009	100	100	100	100	100	100	0	100	100	100	100	100	100	16	100	100	100	100	100	100	100
November 2010	100	46	46	46	46	46	0	100	100	100	100	100	100	0	100	100	100	100	100	100	93
November 2011	100	0	0	0	0	0	0	100	86	86	86	86	86	0	100	100	100	100	100	100	64
November 2012	100	0	0	0	0	0	0	100	64	64	64	64	64	0	100	100	100	100	100	100	44
November 2013	100	0	0	0	0	0	0	100	45	45	45	45	45	0	100	100	100	100	100	100	30
November 2014	100	0	0	0	0	0	0	100	29	29	29	29	29	0	100	100	100	100	100	100	20
November 2015	100	0	0	0	0	0	0	100	16	16	16	16	16	0	100	100	100	100	100	100	14
November 2016	100	0	0	0	0	0	0	100	5	5	5	5	5	0	100	100	100	100	100	100	9
November 2017	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	91	91	91	91	91	6
November 2018	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	74	74	74	74	74	4
November 2019	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	60	60	60	60	60	3
November 2020	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	48	48	48	48	48	2
November 2021	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	39	39	39	39	39	1
November 2022	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	31	31	31	31	31	1
November 2023	29	0	0	0	0	0	0	100	0	0	0	0	0	0	100	24	24	24	24	24	1
November 2024	0	0	0	0	0	0	0	83	0	0	0	0	0	0	100	19	19	19	19	19	*
November 2025	0	0	0	0	0	0	0	56	0	0	0	0	0	0	100	14	14	14	14	14	*
November 2026	0	0	0	0	0	0	0	27	0	0	0	0	0	0	100	11	11	11	11	11	*
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	91	8	8	8	8	8	*
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16	5	5	5	5	5	*
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	3	3	3	3	3	*
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	2	2	*
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	*
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	8.0	8.0	8.0	8.0	8.0	4.5	23.2	11.0	11.0	11.0	11.0	11.0	6.0	25.7	18.8	18.8	18.8	18.8	18.8	10.4

* 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	KC Class							KD Class							KE Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	100	100	100	0
November 2006	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	100	100	100	0
November 2007	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	100	100	100	0
November 2008	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	100	100	100	0
November 2009	100	100	85	85	85	0	0	100	100	100	100	100	61	0	100	100	100	100	100	100	0
November 2010	100	100	42	42	42	0	0	100	100	100	100	100	4	0	100	100	100	100	100	100	0
November 2011	100	100	10	10	10	0	0	100	100	100	100	100	0	0	100	100	100	100	100	*	0
November 2012	100	100	0	0	0	0	0	100	100	79	79	79	0	0	100	100	100	100	100	*	0
November 2013	100	100	0	0	0	0	0	100	100	47	47	47	0	0	100	100	100	100	100	*	0
November 2014	100	100	0	0	0	0	0	100	100	12	12	12	0	0	100	100	100	100	100	*	0
November 2015	100	100	0	0	0	0	0	100	100	0	0	0	0	0	100	100	0	0	0	*	0
November 2016	100	0	0	0	0	0	0	100	42	0	0	0	0	0	100	100	0	0	0	*	0
November 2017	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2018	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2019	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2020	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2021	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2022	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2023	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2024	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2025	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2026	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2027	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2028	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	*	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0
November 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)**	26.7	13.3	7.9	7.9	7.9	6.4	2.4	26.9	14.0	10.9	10.9	10.9	7.2	2.4	27.0	14.5	12.5	12.5	12.5	8.4	2.5

Date	JA, YF, YS and JY Classes							JB Class							JC Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	92	87	79	40	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	72	58	33	0	100	100	100	100	100	100	0	100	100	100	100	100	100	0
November 2005	100	100	100	49	22	0	0	100	100	100	100	100	0	0	100	100	100	100	100	0	0
November 2006	100	100	100	30	0	0	0	100	100	100	100	2	0	0	100	100	100	100	100	0	0
November 2007	100	100	100	15	0	0	0	100	100	100	100	0	0	0	100	100	100	100	0	0	0
November 2008	100	100	100	4	0	0	0	100	100	100	100	0	0	0	100	100	100	100	0	0	0
November 2009	100	100	100	0	0	0	0	100	100	100	49	0	0	0	100	100	100	100	0	0	0
November 2010	100	100	100	0	0	0	0	100	100	100	0	0	0	0	100	100	100	87	0	0	0
November 2011	100	100	100	0	0	0	0	100	100	100	0	0	0	0	100	100	100	69	0	0	0
November 2012	100	100	99	0	0	0	0	100	100	100	0	0	0	0	100	100	100	61	0	0	0
November 2013	100	100	96	0	0	0	0	100	100	100	0	0	0	0	100	100	100	48	0	0	0
November 2014	100	100	92	0	0	0	0	100	100	100	0	0	0	0	100	100	100	31	0	0	0
November 2015	100	100	83	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
November 2016	100	100	71	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
November 2017	100	93	58	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
November 2018	100	78	45	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
November 2019	100	62	31	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
November 2020	100	47	17	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
November 2021	100	31	3	0	0	0	0	100	100	100	0	0	0	0	100	100	100	0	0	0	0
November 2022	100	15	0	0	0	0	0	100	100	0	0	0	0	0	100	100	75	0	0	0	0
November 2023	100	*	0	0	0	0	0	100	100	0	0	0	0	0	100	100	0	0	0	0	0
November 2024	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	40	0	0	0	0	0
November 2025	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
November 2026	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
November 2027	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
November 2028	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
November 2029	98	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
November 2030	33	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.8	17.8	15.5	3.1	2.2	1.6	0.9	28.6	21.2	19.5	7.0	3.9	2.7	1.4	28.7	21.9	20.3	10.6	4.3	2.9	1.5

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

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

Date	JD Class							JE Class							JG, VF, VS and VT Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	100	100	100
November 2005	100	100	100	100	100	82	0	0	100	100	100	100	100	100	0	100	100	100	100	100	0
November 2006	100	100	100	100	100	0	0	0	100	100	100	100	100	0	0	100	100	100	100	100	71
November 2007	100	100	100	100	17	0	0	0	100	100	100	100	100	0	0	100	100	100	100	100	30
November 2008	100	100	100	100	0	0	0	0	100	100	100	100	0	0	0	100	100	100	100	100	3
November 2009	100	100	100	100	0	0	0	0	100	100	100	100	0	0	0	100	100	100	100	86	0
November 2010	100	100	100	100	0	0	0	0	100	100	100	100	0	0	0	100	100	100	100	78	0
November 2011	100	100	100	100	0	0	0	0	100	100	100	100	0	0	0	100	100	100	100	75	0
November 2012	100	100	100	100	0	0	0	0	100	100	100	100	0	0	0	100	100	100	100	75	0
November 2013	100	100	100	100	0	0	0	0	100	100	100	100	0	0	0	100	100	100	100	75	0
November 2014	100	100	100	100	0	0	0	0	100	100	100	100	0	0	0	100	100	100	100	75	0
November 2015	100	100	100	96	0	0	0	0	100	100	100	100	0	0	0	100	100	100	100	72	0
November 2016	100	100	100	*	0	0	0	0	100	100	100	100	0	0	0	100	100	100	100	65	0
November 2017	100	100	100	0	0	0	0	0	100	100	100	42	0	0	0	100	100	100	100	58	0
November 2018	100	100	100	0	0	0	0	0	100	100	100	0	0	0	0	100	100	100	97	52	0
November 2019	100	100	100	0	0	0	0	0	100	100	100	0	0	0	0	100	100	100	87	46	0
November 2020	100	100	100	0	0	0	0	0	100	100	100	0	0	0	0	100	100	100	76	40	0
November 2021	100	100	100	0	0	0	0	0	100	100	100	0	0	0	0	100	100	100	67	34	0
November 2022	100	100	100	0	0	0	0	0	100	100	100	0	0	0	0	100	100	100	58	29	0
November 2023	100	100	70	0	0	0	0	0	100	100	100	0	0	0	0	100	100	100	49	25	0
November 2024	100	100	0	0	0	0	0	0	100	100	50	0	0	0	0	100	100	100	41	20	0
November 2025	100	0	0	0	0	0	0	0	100	94	0	0	0	0	0	100	100	93	34	17	0
November 2026	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	100	98	77	27	13	0
November 2027	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	100	79	61	21	10	0
November 2028	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	100	61	47	16	7	0
November 2029	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	100	44	33	11	5	0
November 2030	100	0	0	0	0	0	0	0	100	0	0	0	0	0	0	100	27	21	7	3	0
November 2031	0	0	0	0	0	0	0	37	0	0	0	0	0	0	0	100	11	9	3	1	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.9	22.7	21.2	13.5	4.9	3.1	1.6	29.0	23.5	22.0	14.9	5.5	3.3	1.7	29.6	26.7	25.9	21.5	16.1	4.6	2.0

Date	NF, PS, JT and J Classes							OS, JM, GF and GS Classes							XS, UF, NS, US, UT and JN Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%	0%	100%	115%	170%	200%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	96	94	90	72	100	100	100	100	93	90	84	53	100	100	100	100	100	100
November 2004	100	100	100	87	80	69	13	100	100	100	79	67	48	0	100	100	100	100	100	100	33
November 2005	100	100	100	76	63	43	0	100	100	100	60	39	5	0	100	100	100	100	100	100	0
November 2006	100	100	100	67	50	24	0	100	100	100	45	17	0	0	100	100	100	100	100	59	0
November 2007	100	100	100	60	41	10	0	100	100	100	34	1	0	0	100	100	100	100	100	25	0
November 2008	100	100	100	55	34	1	0	100	100	100	25	0	0	0	100	100	100	100	84	2	0
November 2009	100	100	100	52	29	0	0	100	100	100	20	0	0	0	100	100	100	100	72	0	0
November 2010	100	100	100	49	26	0	0	100	100	100	16	0	0	0	100	100	100	100	65	0	0
November 2011	100	100	100	48	25	0	0	100	100	100	14	0	0	0	100	100	100	100	63	0	0
November 2012	100	100	100	48	25	0	0	100	100	99	13	0	0	0	100	100	100	100	63	0	0
November 2013	100	100	98	47	25	0	0	100	100	97	11	0	0	0	100	100	100	100	63	0	0
November 2014	100	100	96	46	25	0	0	100	100	94	10	0	0	0	100	100	100	100	63	0	0
November 2015	100	100	92	44	24	0	0	100	100	87	6	0	0	0	100	100	100	100	60	0	0
November 2016	100	100	87	40	22	0	0	100	100	78	0	0	0	0	100	100	100	100	55	0	0
November 2017	100	97	80	36	20	0	0	100	94	67	0	0	0	0	100	100	100	91	49	0	0
November 2018	100	90	74	33	17	0	0	100	83	57	0	0	0	0	100	100	100	81	43	0	0
November 2019	100	82	68	29	15	0	0	100	71	46	0	0	0	0	100	100	100	73	38	0	0
November 2020	100	75	61	26	13	0	0	100	58	35	0	0	0	0	100	100	100	64	33	0	0
November 2021	100	68	55	22	12	0	0	100	46	25	0	0	0	0	100	100	100	56	29	0	0
November 2022	100	60	49	19	10	0	0	100	34	14	0	0	0	0	100	100	100	48	25	0	0
November 2023	100	53	43	16	8	0	0	100	22	4	0	0	0	0	100	100	100	41	21	0	0
November 2024	100	46	37	14	7	0	0	100	10	0	0	0	0	0	100	100	92	35	17	0	0
November 2025	100	40	31	11	6	0	0	100	0	0	0	0	0	0	100	99	78	29	14	0	0
November 2026	100	33	26	9	4	0	0	100	0	0	0	0	0	0	100	82	64	23	11	0	0
November 2027	100	27	21	7	3	0	0	100	0	0	0	0	0	0	100	67	51	18	9	0	0
November 2028	100	21	16	5	2	0	0	100	0	0	0	0	0	0	100	51	39	13	6	0	0
November 2029	99	15	11	4	2	0	0	99	0	0	0	0	0	0	100	37	28	9	4	0	0
November 2030	69	9	7	2	1	0	0	48	0	0	0	0	0	0	100	23	17	6	3	0	0
November 2031	36	4	3	1	*	0	0	0	0	0	0	0	0	0	90	10	7	2	1	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.6	21.7	20.1	11.0	7.4	2.9	1.4	28.0	18.7	16.6	4.8	2.7	1.9	1.0	29.5	26.2	25.3	20.4	14.4	4.4	1.9

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

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

Date	JO, MF, MS, HF, HS, HT and PO Classes							CG, CM and CA Classes					CD Class				
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	115%	170%	200%	250%	500%	0%	100%	275%	350%	500%	0%	100%	275%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	95	92	88	87	83	92	87	81	78	72
November 2004	100	100	100	100	100	100	25	90	82	70	66	56	84	70	51	43	27
November 2005	100	100	100	100	100	81	0	85	70	51	43	30	75	50	18	6	0
November 2006	100	100	100	100	94	45	0	79	59	35	26	12	66	32	0	0	0
November 2007	100	100	100	100	76	19	0	73	49	22	13	0	55	15	0	0	0
November 2008	100	100	100	100	63	2	0	66	39	12	3	0	44	0	0	0	0
November 2009	100	100	100	97	54	0	0	59	30	3	0	0	32	0	0	0	0
November 2010	100	100	100	93	49	0	0	51	22	0	0	0	19	0	0	0	0
November 2011	100	100	100	91	47	0	0	43	14	0	0	0	5	0	0	0	0
November 2012	100	100	100	90	47	0	0	34	6	0	0	0	0	0	0	0	0
November 2013	100	100	100	88	47	0	0	24	0	0	0	0	0	0	0	0	0
November 2014	100	100	100	86	47	0	0	14	0	0	0	0	0	0	0	0	0
November 2015	100	100	100	82	45	0	0	2	0	0	0	0	0	0	0	0	0
November 2016	100	100	100	75	41	0	0	0	0	0	0	0	0	0	0	0	0
November 2017	100	100	100	68	37	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	100	100	100	61	33	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	100	100	100	54	29	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	100	100	100	48	25	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	100	100	100	42	22	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	100	100	91	36	18	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	100	100	80	31	16	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	100	87	69	26	13	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	100	74	58	21	10	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	100	62	48	17	8	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	100	50	39	13	6	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	100	39	30	10	5	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	100	28	21	7	3	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	100	17	13	4	2	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	67	7	5	2	1	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.3	25.2	24.1	18.0	11.9	4.0	1.8	7.7	5.2	3.3	2.9	2.3	5.3	3.1	2.0	1.8	1.5

Date	CE Class					CB Class					F and S Classes					FV and SV† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	275%	350%	500%	0%	100%	275%	350%	500%	0%	100%	258%	350%	500%	0%	400%	789%	1200%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	99	97	94	93	90	99	77	57	34	10
November 2004	100	100	100	100	100	100	100	100	100	100	98	92	83	78	71	99	58	29	9	*
November 2005	100	100	100	100	75	100	100	100	100	100	97	85	70	61	49	98	44	15	3	*
November 2006	100	100	88	66	29	100	100	100	100	100	96	79	58	48	34	97	33	8	1	*
November 2007	100	100	55	33	0	100	100	100	100	98	95	73	48	37	23	96	24	4	*	*
November 2008	100	99	29	8	0	100	100	100	100	63	94	67	40	29	16	95	18	2	*	0
November 2009	100	76	8	0	0	100	100	100	82	40	92	62	33	22	11	94	14	1	*	0
November 2010	100	55	0	0	0	100	100	86	58	25	91	57	27	17	8	92	10	1	*	0
November 2011	100	35	0	0	0	100	100	62	40	15	89	52	23	13	5	91	7	*	*	0
November 2012	85	16	0	0	0	100	100	44	27	9	88	48	19	10	4	89	6	*	*	0
November 2013	61	0	0	0	0	100	98	30	17	5	86	44	15	8	2	88	4	*	*	0
November 2014	35	0	0	0	0	100	69	19	10	3	84	40	13	6	2	86	3	*	*	0
November 2015	6	0	0	0	0	100	43	10	5	1	82	37	10	5	1	84	2	*	*	0
November 2016	0	0	0	0	0	57	18	4	2	*	79	33	8	4	1	82	2	*	*	0
November 2017	0	0	0	0	0	0	0	0	0	0	77	30	7	3	1	79	1	*	*	0
November 2018	0	0	0	0	0	0	0	0	0	0	74	27	6	2	*	77	1	*	*	0
November 2019	0	0	0	0	0	0	0	0	0	0	71	24	4	2	*	74	1	*	*	0
November 2020	0	0	0	0	0	0	0	0	0	0	68	21	4	1	*	71	*	*	*	0
November 2021	0	0	0	0	0	0	0	0	0	0	64	19	3	1	*	67	*	*	*	0
November 2022	0	0	0	0	0	0	0	0	0	0	60	17	2	1	*	64	*	*	*	0
November 2023	0	0	0	0	0	0	0	0	0	0	56	14	2	*	*	59	*	*	*	0
November 2024	0	0	0	0	0	0	0	0	0	0	52	12	1	*	*	55	*	*	*	0
November 2025	0	0	0	0	0	0	0	0	0	0	47	10	1	*	*	50	*	*	*	0
November 2026	0	0	0	0	0	0	0	0	0	0	42	9	1	*	*	45	*	*	*	0
November 2027	0	0	0	0	0	0	0	0	0	0	36	7	1	*	*	39	*	*	*	0
November 2028	0	0	0	0	0	0	0	0	0	0	30	5	*	*	*	32	*	*	*	0
November 2029	0	0	0	0	0	0	0	0	0	0	23	4	*	*	*	25	*	*	*	0
November 2030	0	0	0	0	0	0	0	0	0	0	16	2	*	*	*	18	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	8	1	*	*	*	9	0	0	0	0
November 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)**	11.4	8.3	5.3	4.6	3.6	14.2	12.8	10.1	9.0	7.1	20.5	11.2	6.3	4.9	3.7	21.0	3.6	1.7	0.9	0.5

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

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

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

Date	FH and SH† Classes					FA and SA† Classes					FT and ST† Classes					FY and SY Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	300%	623%	900%	1200%	0%	250%	509%	750%	1000%	0%	300%	550%	900%	1200%	0%	200%	340%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	99	81	62	45	28	99	92	85	79	72	99	88	80	67	57	96	92	89	85	81
November 2004	99	65	38	21	8	98	79	62	48	35	98	72	54	33	18	93	79	71	63	53
November 2005	98	52	23	9	2	98	67	43	26	14	98	59	36	15	5	88	66	54	42	29
November 2006	97	42	14	4	1	97	56	29	14	5	97	47	24	7	1	84	54	40	27	16
November 2007	96	34	9	2	*	95	47	20	8	2	95	38	16	3	*	79	45	30	18	9
November 2008	95	27	5	1	*	94	39	14	4	1	94	31	10	1	*	73	36	22	11	5
November 2009	94	22	3	*	*	93	33	9	2	*	93	25	7	1	*	68	29	16	7	2
November 2010	92	17	2	*	*	92	27	6	1	*	92	20	4	*	*	61	23	11	5	1
November 2011	91	14	1	*	*	90	22	4	1	*	90	16	3	*	*	55	17	8	3	1
November 2012	89	11	1	*	*	89	19	3	*	*	89	13	2	*	*	47	13	5	2	*
November 2013	88	9	*	*	*	87	15	2	*	*	87	10	1	*	*	39	9	3	1	*
November 2014	86	7	*	*	*	85	13	1	*	*	85	8	1	*	*	30	6	2	*	*
November 2015	84	5	*	*	*	83	10	1	*	*	83	6	1	*	*	21	3	1	*	*
November 2016	82	4	*	*	*	81	9	1	*	*	81	5	*	*	*	11	1	*	*	*
November 2017	79	3	*	*	0	78	7	*	*	*	78	4	*	*	0	0	0	0	0	0
November 2018	77	2	*	*	0	75	6	*	*	*	75	3	*	*	0	0	0	0	0	0
November 2019	74	2	*	*	0	72	5	*	*	*	72	2	*	*	0	0	0	0	0	0
November 2020	71	1	*	*	0	69	4	*	*	*	69	2	*	*	0	0	0	0	0	0
November 2021	67	1	*	*	0	66	3	*	*	*	66	1	*	*	0	0	0	0	0	0
November 2022	64	1	*	*	0	62	2	*	*	*	62	1	*	*	0	0	0	0	0	0
November 2023	59	*	*	*	0	58	2	*	*	0	58	1	*	*	0	0	0	0	0	0
November 2024	55	*	*	0	0	53	1	*	*	0	53	1	*	*	0	0	0	0	0	0
November 2025	50	*	*	0	0	49	1	*	*	0	49	*	*	*	0	0	0	0	0	0
November 2026	45	*	*	0	0	43	1	*	*	0	43	*	*	0	0	0	0	0	0	0
November 2027	39	*	*	0	0	37	1	*	*	0	37	*	*	0	0	0	0	0	0	0
November 2028	32	0	0	0	0	31	*	*	*	0	31	*	*	0	0	0	0	0	0	0
November 2029	25	0	0	0	0	24	*	*	*	0	24	*	*	0	0	0	0	0	0	0
November 2030	18	0	0	0	0	17	*	*	0	0	17	*	*	0	0	0	0	0	0	0
November 2031	9	0	0	0	0	9	*	*	0	0	9	0	0	0	0	0	0	0	0	0
November 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)**	21.0	4.5	2.1	1.3	0.8	20.8	6.1	3.3	2.3	1.8	20.8	5.1	2.9	1.8	1.3	9.0	5.3	4.0	3.2	2.5

Date	FG, SG†, FM, SM†, MI† and BS† Classes					WF, WS†, IT† and IS† Classes					TF, TS†, TI† and JS† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	300%	599%	900%	1200%	0%	500%	1025%	1500%	2000%	0%	300%	550%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	99	90	82	73	64	99	82	63	46	26	99	88	80	67	57
November 2004	98	75	55	38	23	99	58	26	6	0	98	72	54	33	18
November 2005	98	61	35	17	6	98	40	10	1	0	98	59	36	15	5
November 2006	97	49	22	8	2	97	28	4	*	0	97	47	24	7	1
November 2007	95	40	14	4	*	96	19	1	*	0	95	38	16	3	*
November 2008	94	32	9	2	*	95	13	1	*	0	94	31	10	1	*
November 2009	93	26	5	1	*	94	9	*	*	0	93	25	7	1	*
November 2010	92	21	3	*	*	93	6	*	*	0	92	20	4	*	*
November 2011	90	16	2	*	*	92	4	*	0	0	90	16	3	*	*
November 2012	89	13	1	*	*	90	3	*	0	0	89	13	2	*	*
November 2013	87	11	1	*	*	89	2	*	0	0	87	10	1	*	*
November 2014	85	8	1	*	*	87	1	*	0	0	85	8	1	*	*
November 2015	83	7	*	*	*	85	1	*	0	0	83	6	1	*	*
November 2016	81	5	*	*	*	83	1	*	0	0	81	5	*	*	*
November 2017	78	4	*	*	*	81	*	*	0	0	78	4	*	*	0
November 2018	75	3	*	*	0	78	*	*	0	0	75	3	*	*	0
November 2019	72	3	*	*	0	75	*	*	0	0	72	2	*	*	0
November 2020	69	2	*	*	0	72	*	*	0	0	69	2	*	*	0
November 2021	66	2	*	*	0	69	*	*	0	0	66	1	*	*	0
November 2022	62	1	*	*	0	65	*	0	0	0	62	1	*	*	0
November 2023	58	1	*	*	0	61	*	0	0	0	58	1	*	*	0
November 2024	53	1	*	*	0	56	*	0	0	0	53	1	*	*	0
November 2025	49	*	*	*	0	51	*	0	0	0	49	*	*	*	0
November 2026	43	*	*	0	0	46	*	0	0	0	43	*	*	0	0
November 2027	37	*	*	0	0	40	*	0	0	0	37	*	*	0	0
November 2028	31	*	*	0	0	33	*	0	0	0	31	*	*	0	0
November 2029	24	*	*	0	0	26	*	0	0	0	24	*	*	0	0
November 2030	17	*	*	0	0	18	*	0	0	0	17	*	*	0	0
November 2031	9	*	*	0	0	10	0	0	0	0	9	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	5.2	2.8	1.9	1.4	21.3	3.2	1.5	1.0	0.7	20.8	5.0	2.9	1.8	1.3

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

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

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

Characteristics of the R and RL Classes

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

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

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

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

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

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	304% PSA
2	170% PSA
3	275% PSA
4	258% PSA
5	789% PSA
6	623% PSA
7	509% PSA
8	550% PSA
9	340% PSA
10	599% PSA
11	1025% PSA
12	550% PSA

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

Taxation of Beneficial Owners of Residual Certificates

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate.” The rate will be published on or about October 20, 2002. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

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

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

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

When a beneficial owner sells a Combination RCR Certificate, the owner must allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

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

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Goldman, Sachs & Co. (the “Dealer”) in exchange for the Trust MBS and the SMBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS or SMBS, as applicable, in principal balance, but we expect that all these additional Trust MBS or SMBS, as applicable, will have the same characteristics as described under “Description of the Certificates—The Trust MBS” and “—The SMBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 or 12 Class bears to the aggregate original principal balance of all Group 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 or 12 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

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

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balance	RCR Classes	Original Principal or Notional Principal Balances	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1	YF	JY	\$ 16,282,256	5.5%	FIX	SUP	31392F7J0	June 2031
	YS							
Recombination 2	UF	JN	9,542,275	5.5	FIX	SUP	31392F7H4	December 2032
	UT							
Recombination 3	US		3,807,272					
	CG	CA	522,175,000	5.0	FIX	SEQ	31392F7K7	March 2016
CM								
Recombination 4	SM	BS	79,000,000 (3)	(4)	INV/IO	NTL	31392F7F8	December 2032
	MI							
Recombination 5	WS	IS	125,000,000 (3)	(4)	INV/IO	NTL	31392F7G6	December 2032
	IT							
Recombination 6	TS	JS	\$150,000,000 (3)	(4)	INV/IO	NTL	31392F7E1	December 2032
	TI							

(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) Notional principal balance.

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

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$875,853,000.00	February 2007	\$597,392,358.18	May 2011	\$319,313,890.11
December 2002	874,013,665.39	March 2007	591,204,590.96	June 2011	314,561,935.65
January 2003	871,963,844.34	April 2007	585,048,758.56	July 2011	309,834,531.12
February 2003	869,704,133.26	May 2007	578,924,696.73	August 2011	305,131,550.25
March 2003	867,235,237.45	June 2007	572,832,242.06	September 2011	300,452,867.42
April 2003	864,557,970.93	July 2007	566,771,231.99	October 2011	295,824,982.08
May 2003	861,673,256.11	August 2007	560,741,504.79	November 2011	291,264,296.51
June 2003	858,582,123.40	September 2007	554,742,899.56	December 2011	286,769,865.01
July 2003	855,285,710.72	October 2007	548,775,256.23	January 2012	282,340,754.97
August 2003	851,785,262.90	November 2007	542,838,415.55	February 2012	277,976,046.65
September 2003	848,082,131.03	December 2007	536,932,219.10	March 2012	273,674,833.05
October 2003	844,177,771.66	January 2008	531,056,509.26	April 2012	269,436,219.71
November 2003	840,073,745.95	February 2008	525,211,129.23	May 2012	265,259,324.53
December 2003	835,771,718.71	March 2008	519,395,923.02	June 2012	261,143,277.62
January 2004	831,273,457.36	April 2008	513,610,735.43	July 2012	257,087,221.14
February 2004	826,580,830.77	May 2008	507,855,412.06	August 2012	253,090,309.10
March 2004	821,695,808.05	June 2008	502,129,799.31	September 2012	249,151,707.23
April 2004	816,620,457.24	July 2008	496,433,744.37	October 2012	245,270,592.81
May 2004	811,356,943.89	August 2008	490,767,095.22	November 2012	241,446,154.51
June 2004	805,907,529.56	September 2008	485,129,700.61	December 2012	237,677,592.23
July 2004	800,274,570.28	October 2008	479,521,410.08	January 2013	233,964,116.96
August 2004	794,460,514.85	November 2008	473,942,073.93	February 2013	230,304,950.61
September 2004	788,467,903.13	December 2008	468,391,543.24	March 2013	226,699,325.87
October 2004	782,299,364.21	January 2009	462,869,669.86	April 2013	223,146,486.06
November 2004	775,957,614.50	February 2009	457,376,306.39	May 2013	219,645,685.00
December 2004	769,445,455.75	March 2009	451,911,306.19	June 2013	216,196,186.83
January 2005	762,765,773.04	April 2009	446,474,523.38	July 2013	212,797,265.92
February 2005	755,921,532.59	May 2009	441,065,812.83	August 2013	209,448,206.67
March 2005	748,915,779.63	June 2009	435,685,030.16	September 2013	206,148,303.43
April 2005	741,946,168.63	July 2009	430,332,031.72	October 2013	202,896,860.32
May 2005	735,012,513.70	August 2009	425,006,674.61	November 2013	199,693,191.11
June 2005	728,114,629.91	September 2009	419,708,816.65	December 2013	196,536,619.11
July 2005	721,252,333.28	October 2009	414,438,316.41	January 2014	193,426,477.01
August 2005	714,425,440.78	November 2009	409,195,033.18	February 2014	190,362,106.76
September 2005	707,633,770.31	December 2009	403,978,826.98	March 2014	187,342,859.44
October 2005	700,877,140.71	January 2010	398,789,558.53	April 2014	184,368,095.14
November 2005	694,155,371.76	February 2010	393,627,089.29	May 2014	181,437,182.85
December 2005	687,468,284.16	March 2010	388,491,281.41	June 2014	178,549,500.31
January 2006	680,815,699.54	April 2010	383,381,997.77	July 2014	175,704,433.91
February 2006	674,197,440.43	May 2010	378,299,101.94	August 2014	172,901,378.56
March 2006	667,613,330.29	June 2010	373,242,458.20	September 2014	170,139,737.58
April 2006	661,063,193.48	July 2010	368,211,931.53	October 2014	167,418,922.59
May 2006	654,546,855.27	August 2010	363,207,387.60	November 2014	164,738,353.37
June 2006	648,064,141.82	September 2010	358,228,692.77	December 2014	162,097,457.79
July 2006	641,614,880.19	October 2010	353,275,714.08	January 2015	159,495,671.66
August 2006	635,198,898.32	November 2010	348,348,319.27	February 2015	156,932,438.64
September 2006	628,816,025.05	December 2010	343,446,376.75	March 2015	154,407,210.13
October 2006	622,466,090.09	January 2011	338,569,755.61	April 2015	151,919,445.17
November 2006	616,148,924.03	February 2011	333,718,325.61	May 2015	149,468,610.31
December 2006	609,864,358.33	March 2011	328,891,957.18	June 2015	147,054,179.54
January 2007	603,612,225.32	April 2011	324,090,521.43	July 2015	144,675,634.17

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2015	\$142,332,462.73	January 2020	\$ 57,627,793.46	June 2024	\$ 20,577,295.61
September 2015.....	140,024,160.87	February 2020	56,601,340.34	July 2024	20,140,131.51
October 2015	137,750,231.27	March 2020	55,590,814.64	August 2024	19,710,200.93
November 2015	135,510,183.54	April 2020.....	54,595,984.22	September 2024.....	19,287,395.15
December 2015	133,303,534.11	May 2020	53,616,620.22	October 2024	18,871,607.01
January 2016	131,129,806.17	June 2020	52,652,497.00	November 2024	18,462,730.88
February 2016	128,988,529.54	July 2020	51,703,392.11	December 2024	18,060,662.66
March 2016	126,879,240.59	August 2020	50,769,086.24	January 2025	17,665,299.73
April 2016.....	124,801,482.18	September 2020.....	49,849,363.16	February 2025	17,276,540.96
May 2016	122,754,803.52	October 2020	48,944,009.72	March 2025	16,894,286.66
June 2016	120,738,760.13	November 2020	48,052,815.76	April 2025.....	16,518,438.57
July 2016	118,752,913.72	December 2020	47,175,574.10	May 2025	16,148,899.85
August 2016	116,796,832.11	January 2021	46,312,080.48	June 2025	15,785,575.06
September 2016.....	114,870,089.17	February 2021	45,462,133.53	July 2025	15,428,370.12
October 2016	112,972,264.71	March 2021	44,625,534.73	August 2025	15,077,192.30
November 2016	111,102,944.41	April 2021.....	43,802,088.37	September 2025.....	14,731,950.22
December 2016	109,261,719.74	May 2021	42,991,601.51	October 2025	14,392,553.81
January 2017	107,448,187.86	June 2021	42,193,883.93	November 2025	14,058,914.30
February 2017	105,661,951.58	July 2021	41,408,748.11	December 2025	13,730,944.19
March 2017	103,902,619.26	August 2021	40,636,009.18	January 2026	13,408,557.25
April 2017.....	102,169,804.72	September 2021.....	39,875,484.90	February 2026	13,091,668.50
May 2017	100,463,127.18	October 2021	39,126,995.61	March 2026	12,780,194.17
June 2017	98,782,211.21	November 2021	38,390,364.18	April 2026.....	12,474,051.72
July 2017	97,126,686.60	December 2021	37,665,416.01	May 2026	12,173,159.78
August 2017	95,496,188.34	January 2022	36,951,978.97	June 2026	11,877,438.18
September 2017.....	93,890,356.52	February 2022	36,249,883.37	July 2026	11,586,807.88
October 2017	92,308,836.27	March 2022	35,558,961.93	August 2026	11,301,191.01
November 2017	90,751,277.69	April 2022.....	34,879,049.74	September 2026.....	11,020,510.82
December 2017	89,217,335.77	May 2022	34,209,984.23	October 2026	10,744,691.66
January 2018	87,706,670.35	June 2022	33,551,605.15	November 2026	10,473,658.98
February 2018	86,218,946.02	July 2022	32,903,754.52	December 2026	10,207,339.32
March 2018	84,753,832.08	August 2022	32,266,276.61	January 2027	9,945,660.27
April 2018.....	83,311,002.45	September 2022.....	31,639,017.89	February 2027	9,688,550.48
May 2018	81,890,135.64	October 2022	31,021,827.03	March 2027	9,435,939.64
June 2018	80,490,914.66	November 2022	30,414,554.84	April 2027.....	9,187,758.45
July 2018	79,113,026.96	December 2022	29,817,054.26	May 2027	8,943,938.61
August 2018	77,756,164.39	January 2023	29,229,180.32	June 2027	8,704,412.83
September 2018.....	76,420,023.10	February 2023	28,650,790.12	July 2027	8,469,114.79
October 2018	75,104,303.53	March 2023	28,081,742.79	August 2027	8,237,979.13
November 2018	73,808,710.31	April 2023	27,521,899.47	September 2027.....	8,010,941.45
December 2018	72,532,952.22	May 2023	26,971,123.27	October 2027	7,787,938.28
January 2019	71,276,742.14	June 2023	26,429,279.26	November 2027	7,568,907.08
February 2019	70,039,796.97	July 2023	25,896,234.44	December 2027	7,353,786.21
March 2019	68,821,837.59	August 2023	25,371,857.70	January 2028	7,142,514.94
April 2019.....	67,622,588.81	September 2023.....	24,856,019.80	February 2028	6,935,033.42
May 2019	66,441,779.31	October 2023	24,348,593.35	March 2028	6,731,282.67
June 2019	65,279,141.58	November 2023	23,849,452.77	April 2028.....	6,531,204.58
July 2019	64,134,411.87	December 2023	23,358,474.29	May 2028	6,334,741.89
August 2019	63,007,330.15	January 2024	22,875,535.90	June 2028	6,141,838.16
September 2019.....	61,897,640.04	February 2024	22,400,517.33	July 2028	5,952,437.79
October 2019	60,805,088.77	March 2024	21,933,300.03	August 2028	5,766,485.99
November 2019	59,729,427.14	April 2024.....	21,473,767.15	September 2028.....	5,583,928.77
December 2019	58,670,409.45	May 2024	21,021,803.52	October 2028	5,404,712.93

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
November 2028	\$ 5,228,786.05	March 2030	\$ 2,821,334.68	July 2031	\$ 1,058,940.85
December 2028	5,056,096.47	April 2030	2,694,003.79	August 2031	966,646.58
January 2029	4,886,593.31	May 2030	2,569,139.69	September 2031	876,252.21
February 2029	4,720,226.41	June 2030	2,446,702.83	October 2031	787,726.62
March 2029	4,556,946.36	July 2030	2,326,654.26	November 2031	701,039.17
April 2029	4,396,704.48	August 2030	2,208,955.60	December 2031	616,159.67
May 2029	4,239,452.79	September 2030	2,093,569.03	January 2032	533,058.39
June 2029	4,085,144.03	October 2030	1,980,457.30	February 2032	451,706.03
July 2029	3,933,731.63	November 2030	1,869,583.72	March 2032	372,073.75
August 2029	3,785,169.71	December 2030	1,760,912.13	April 2032	294,133.12
September 2029	3,639,413.05	January 2031	1,654,406.92	May 2032	217,856.16
October 2029	3,496,417.11	February 2031	1,550,033.00	June 2032	143,215.29
November 2029	3,356,138.01	March 2031	1,447,755.80	July 2032	70,183.36
December 2029	3,218,532.50	April 2031	1,347,541.28	August 2032 and thereafter	0.00
January 2030	3,083,557.99	May 2031	1,249,355.89		
February 2030	2,951,172.50	June 2031	1,153,166.60		

Aggregate Group II 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	\$67,093,000.00	July 2005	\$50,773,915.43	March 2008	\$32,047,171.09
December 2002	67,000,293.46	August 2005	50,034,159.06	April 2008	31,611,750.76
January 2003	66,876,789.06	September 2005	49,305,260.20	May 2008	31,184,518.19
February 2003	66,722,580.73	October 2005	48,587,125.28	June 2008	30,765,399.98
March 2003	66,537,796.61	November 2005	47,879,661.43	July 2008	30,354,323.26
April 2003	66,322,599.01	December 2005	47,182,776.47	August 2008	29,951,215.73
May 2003	66,077,184.35	January 2006	46,496,378.91	September 2008	29,556,005.66
June 2003	65,801,783.02	February 2006	45,820,377.96	October 2008	29,168,621.83
July 2003	65,496,659.25	March 2006	45,154,683.51	November 2008	28,788,993.60
August 2003	65,162,110.86	April 2006	44,499,206.11	December 2008	28,417,050.85
September 2003	64,798,469.00	May 2006	43,853,857.00	January 2009	28,052,723.99
October 2003	64,406,097.87	June 2006	43,218,548.08	February 2009	27,695,943.98
November 2003	63,985,394.34	July 2006	42,593,191.91	March 2009	27,346,642.30
December 2003	63,536,787.54	August 2006	41,977,701.72	April 2009	27,004,750.96
January 2004	63,060,738.43	September 2006	41,371,991.38	May 2009	26,670,202.49
February 2004	62,557,739.29	October 2006	40,775,975.42	June 2009	26,342,929.92
March 2004	62,028,313.20	November 2006	40,189,569.00	July 2009	26,022,866.82
April 2004	61,473,013.41	December 2006	39,612,687.94	August 2009	25,709,947.25
May 2004	60,892,422.75	January 2007	39,045,248.67	September 2009	25,404,105.79
June 2004	60,287,152.96	February 2007	38,487,168.28	October 2009	25,105,277.52
July 2004	59,657,843.94	March 2007	37,938,364.46	November 2009	24,813,398.01
August 2004	59,005,163.03	April 2007	37,398,755.54	December 2009	24,528,403.33
September 2004	58,329,804.18	May 2007	36,868,260.46	January 2010	24,250,230.05
October 2004	57,632,487.13	June 2007	36,346,798.78	February 2010	23,978,815.22
November 2004	56,913,956.55	July 2007	35,834,290.66	March 2010	23,714,096.38
December 2004	56,174,981.12	August 2007	35,330,656.87	April 2010	23,456,011.55
January 2005	55,416,352.54	September 2007	34,835,818.77	May 2010	23,204,499.23
February 2005	54,638,884.63	October 2007	34,349,698.34	June 2010	22,959,498.40
March 2005	53,843,412.24	November 2007	33,872,218.13	July 2010	22,720,948.49
April 2005	53,059,275.92	December 2007	33,403,301.28	August 2010	22,488,789.42
May 2005	52,286,378.51	January 2008	32,942,871.52	September 2010	22,262,961.56
June 2005	51,524,623.58	February 2008	32,490,853.17	October 2010	22,043,405.77

Aggregate 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>
November 2010	\$21,830,063.33	June 2012	\$17,316,251.23	January 2014	\$ 8,829,542.37
December 2010	21,622,876.00	July 2012	16,928,812.45	February 2014	8,331,435.87
January 2011	21,421,785.98	August 2012	16,533,382.05	March 2014	7,829,614.36
February 2011	21,226,735.93	September 2012	16,130,229.64	April 2014	7,324,258.61
March 2011	21,037,668.95	October 2012	15,719,619.36	May 2014	6,815,545.47
April 2011	20,854,528.57	November 2012	15,301,810.02	June 2014	6,303,647.97
May 2011	20,677,258.78	December 2012	14,877,055.18	July 2014	5,788,735.36
June 2011	20,505,803.99	January 2013	14,445,603.22	August 2014	5,270,973.19
July 2011	20,340,109.05	February 2013	14,007,697.46	September 2014	4,750,523.36
August 2011	20,180,119.24	March 2013	13,563,576.22	October 2014	4,227,544.20
September 2011	20,025,780.27	April 2013	13,113,472.92	November 2014	3,702,190.54
October 2011	19,850,413.83	May 2013	12,657,616.14	December 2014	3,174,613.73
November 2011	19,637,439.87	June 2013	12,196,229.76	January 2015	2,644,961.76
December 2011	19,387,627.36	July 2013	11,729,532.96	February 2015	2,113,379.28
January 2012	19,101,733.23	August 2013	11,257,740.39	March 2015	1,580,007.68
February 2012	18,780,502.59	September 2013	10,781,062.17	April 2015	1,044,985.12
March 2012	18,427,838.34	October 2013	10,299,704.01	May 2015	508,446.62
April 2012	18,066,047.79	November 2013	9,813,867.29	June 2015 and thereafter	0.00
May 2012	17,695,423.26	December 2013	9,323,749.11		

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.

\$3,872,860,158



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2002-77**

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PROSPECTUS SUPPLEMENT

Goldman, Sachs & Co.

September 25, 2002
