

Supplement
(To Prospectus Supplement dated December 4, 2002)

\$1,694,383,770



Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-9

This is a supplement to the prospectus supplement dated December 4, 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.

As stated on pages S-24 and B-4 of the Prospectus Supplement, the Preliminary Principal Balance Schedule for the Group 7 MBS Specified Balances was provided for illustrative purposes only. The final Principal Balance Schedule for the Group 7 MBS is set forth on the following pages and replaces the Preliminary Principal Balance Schedule beginning on page B-4 of the Prospectus Supplement.

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

The certificates, together with any interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any 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.

The date of this supplement is February 12, 2003

Group 7 MBS Specified Balances

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance	\$500,000,000.00	July 2007	\$314,524,939.94	January 2012	\$173,913,690.34
February 2003	498,527,519.36	August 2007	311,181,857.40	February 2012	171,956,337.12
March 2003	496,910,449.18	September 2007.....	307,871,436.38	March 2012	170,018,505.49
April 2003.....	495,149,690.49	October 2007	304,593,368.32	April 2012.....	168,100,009.44
May 2003	493,246,272.31	November 2007	301,347,347.51	May 2012	166,200,664.66
June 2003	491,201,350.88	December 2007	298,133,071.07	June 2012	164,320,288.60
July 2003	489,016,208.82	January 2008	294,950,238.96	July 2012	162,458,700.40
August 2003	486,692,253.90	February 2008	291,798,553.95	August 2012	160,615,720.89
September 2003.....	484,246,330.37	March 2008	288,677,721.56	September 2012.....	158,791,172.58
October 2003	481,681,687.50	April 2008.....	285,587,450.04	October 2012	156,984,879.64
November 2003	479,002,771.82	May 2008	282,527,450.38	November 2012	155,196,667.88
December 2003	476,210,881.79	June 2008	279,497,436.25	December 2012	153,426,364.75
January 2004	473,307,570.61	July 2008	276,497,124.00	January 2013	151,673,799.29
February 2004	470,294,348.02	August 2008	273,526,232.62	February 2013	149,938,802.16
March 2004	467,172,828.92	September 2008.....	270,584,483.70	March 2013	148,221,205.61
April 2004.....	463,944,945.29	October 2008	267,671,601.45	April 2013.....	146,520,843.44
May 2004	460,612,510.69	November 2008	264,787,312.62	May 2013	144,837,551.01
June 2004	457,179,101.85	December 2008	261,931,346.55	June 2013	143,171,165.24
July 2004	453,653,277.27	January 2009	259,103,435.06	July 2013	141,521,524.54
August 2004	450,040,559.14	February 2009	256,303,312.49	August 2013	139,888,468.86
September 2004.....	446,342,802.04	March 2009	253,530,715.66	September 2013.....	138,271,839.64
October 2004	442,561,944.34	April 2009.....	250,785,383.83	October 2013	136,671,479.81
November 2004	438,700,005.69	May 2009	248,067,058.70	November 2013	135,087,233.76
December 2004	434,759,084.43	June 2009	245,375,484.38	December 2013	133,518,947.34
January 2005	430,741,354.86	July 2009	242,710,407.35	January 2014	131,966,467.86
February 2005	426,649,064.37	August 2009	240,071,576.48	February 2014	130,429,644.02
March 2005	422,484,530.48	September 2009.....	237,458,742.96	March 2014	128,908,325.99
April 2005.....	418,253,355.85	October 2009	234,871,660.31	April 2014.....	127,402,365.29
May 2005	413,975,049.87	November 2009	232,310,084.34	May 2014	125,911,614.87
June 2005	409,681,750.72	December 2009	229,773,773.15	June 2014	124,435,929.04
July 2005	405,412,860.53	January 2010	227,262,487.09	July 2014	122,975,163.48
August 2005	401,185,363.40	February 2010	224,775,988.75	August 2014	121,529,175.22
September 2005.....	396,998,869.51	March 2010	222,314,042.93	September 2014.....	120,097,822.63
October 2005	392,852,992.65	April 2010.....	219,876,416.61	October 2014	118,680,965.40
November 2005	388,747,350.21	May 2010	217,462,878.99	November 2014	117,278,464.55
December 2005	384,681,563.15	June 2010	215,073,201.36	December 2014	115,890,182.40
January 2006	380,655,255.93	July 2010	212,707,157.20	January 2015	114,515,982.54
February 2006	376,668,056.51	August 2010	210,364,522.08	February 2015	113,155,729.87
March 2006	372,719,596.33	September 2010.....	208,045,073.65	March 2015	111,809,290.53
April 2006.....	368,809,510.23	October 2010	205,748,591.67	April 2015.....	110,476,531.92
May 2006	364,937,436.47	November 2010	203,474,857.93	May 2015	109,157,322.71
June 2006	361,103,016.67	December 2010	201,223,656.25	June 2015	107,851,532.76
July 2006	357,305,895.77	January 2011	198,994,772.51	July 2015	106,559,033.18
August 2006	353,545,722.02	February 2011	196,787,994.54	August 2015	105,279,696.28
September 2006.....	349,822,146.96	March 2011	194,603,112.18	September 2015.....	104,013,395.57
October 2006	346,134,825.34	April 2011.....	192,439,917.23	October 2015	102,760,005.74
November 2006	342,483,415.17	May 2011	190,298,203.41	November 2015	101,519,402.66
December 2006	338,867,577.58	June 2011	188,177,766.41	December 2015	100,291,463.37
January 2007	335,286,976.92	July 2011	186,078,403.79	January 2016	99,076,066.05
February 2007	331,741,280.61	August 2011	183,999,915.02	February 2016	97,873,090.04
March 2007	328,230,159.19	September 2011.....	181,942,101.44	March 2016	96,682,415.81
April 2007.....	324,753,286.27	October 2011	179,904,766.24	April 2016.....	95,503,924.94
May 2007	321,310,338.49	November 2011	177,887,714.45	May 2016	94,337,500.12
June 2007	317,900,995.50	December 2011	175,890,752.93	June 2016	93,183,025.16

Group 7 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
July 2016	\$ 92,040,384.96	February 2021	\$ 44,468,751.63	September 2025	\$ 18,121,617.72
August 2016	90,909,465.47	March 2021	43,834,632.43	October 2025	17,776,710.17
September 2016	89,790,153.76	April 2021	43,207,299.63	November 2025	17,435,729.86
October 2016	88,682,337.91	May 2021	42,586,686.77	December 2025	17,098,637.47
November 2016	87,585,907.08	June 2021	41,972,728.00	January 2026	16,765,394.03
December 2016	86,500,751.48	July 2021	41,365,358.09	February 2026	16,435,960.98
January 2017	85,426,762.33	August 2021	40,764,512.45	March 2026	16,110,300.11
February 2017	84,363,831.88	September 2021	40,170,127.08	April 2026	15,788,373.56
March 2017	83,311,853.39	October 2021	39,582,138.60	May 2026	15,470,143.86
April 2017	82,270,721.13	November 2021	39,000,484.21	June 2026	15,155,573.88
May 2017	81,240,330.36	December 2021	38,425,101.73	July 2026	14,844,626.84
June 2017	80,220,577.33	January 2022	37,855,929.54	August 2026	14,537,266.33
July 2017	79,211,359.26	February 2022	37,292,906.63	September 2026	14,233,456.29
August 2017	78,212,574.32	March 2022	36,735,972.56	October 2026	13,933,160.97
September 2017	77,224,121.68	April 2022	36,185,067.45	November 2026	13,636,345.00
October 2017	76,245,901.42	May 2022	35,640,132.01	December 2026	13,342,973.34
November 2017	75,277,814.57	June 2022	35,101,107.48	January 2027	13,053,011.26
December 2017	74,319,763.10	July 2022	34,567,935.70	February 2027	12,766,424.39
January 2018	73,371,649.89	August 2022	34,040,559.01	March 2027	12,483,178.69
February 2018	72,433,378.75	September 2022	33,518,920.34	April 2027	12,203,240.43
March 2018	71,504,854.37	October 2022	33,002,963.14	May 2027	11,926,576.20
April 2018	70,585,982.37	November 2022	32,492,631.40	June 2027	11,653,152.94
May 2018	69,676,669.24	December 2022	31,987,869.65	July 2027	11,382,937.86
June 2018	68,776,822.33	January 2023	31,488,622.92	August 2027	11,115,898.53
July 2018	67,886,349.91	February 2023	30,994,836.79	September 2027	10,852,002.81
August 2018	67,005,161.07	March 2023	30,506,457.35	October 2027	10,591,218.86
September 2018	66,133,165.77	April 2023	30,023,431.19	November 2027	10,333,515.15
October 2018	65,270,274.84	May 2023	29,545,705.42	December 2027	10,078,860.48
November 2018	64,416,399.92	June 2023	29,073,227.64	January 2028	9,827,223.90
December 2018	63,571,453.49	July 2023	28,605,945.95	February 2028	9,578,574.80
January 2019	62,735,348.87	August 2023	28,143,808.96	March 2028	9,332,882.84
February 2019	61,908,000.18	September 2023	27,686,765.75	April 2028	9,090,117.98
March 2019	61,089,322.35	October 2023	27,234,765.88	May 2028	8,850,250.47
April 2019	60,279,231.12	November 2023	26,787,759.41	June 2028	8,613,250.83
May 2019	59,477,643.02	December 2023	26,345,696.85	July 2028	8,379,089.89
June 2019	58,684,475.36	January 2024	25,908,529.20	August 2028	8,147,738.73
July 2019	57,899,646.26	February 2024	25,476,207.91	September 2028	7,919,168.74
August 2019	57,123,074.56	March 2024	25,048,684.91	October 2028	7,693,351.55
September 2019	56,354,679.92	April 2024	24,625,912.58	November 2028	7,470,259.10
October 2019	55,594,382.72	May 2024	24,207,843.74	December 2028	7,249,863.57
November 2019	54,842,104.11	June 2024	23,794,431.66	January 2029	7,032,137.42
December 2019	54,097,765.97	July 2024	23,385,630.09	February 2029	6,817,053.38
January 2020	53,361,290.93	August 2024	22,981,393.17	March 2029	6,604,584.42
February 2020	52,632,602.35	September 2024	22,581,675.50	April 2029	6,394,703.80
March 2020	51,911,624.30	October 2024	22,186,432.13	May 2029	6,187,423.80
April 2020	51,198,281.57	November 2024	21,795,618.50	June 2029	5,982,678.91
May 2020	50,492,499.68	December 2024	21,409,190.50	July 2029	5,780,443.15
June 2020	49,794,204.84	January 2025	21,027,104.44	August 2029	5,580,690.78
July 2020	49,103,323.94	February 2025	20,649,317.04	September 2029	5,383,396.32
August 2020	48,419,784.58	March 2025	20,275,785.43	October 2029	5,188,534.53
September 2020	47,743,515.05	April 2025	19,906,467.14	November 2029	4,996,080.42
October 2020	47,074,444.30	May 2025	19,541,320.13	December 2029	4,806,009.22
November 2020	46,412,501.96	June 2025	19,180,302.74	January 2030	4,618,296.42
December 2020	45,757,618.33	July 2025	18,823,373.72	February 2030	4,432,917.74
January 2021	45,109,724.35	August 2025	18,470,492.21	March 2030	4,250,012.04

Group 7 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
April 2030	\$ 4,069,390.47	April 2031	\$ 2,183,183.37	April 2032	\$ 748,969.09
May 2030	3,891,029.48	May 2031	2,048,135.84	May 2032	643,942.33
June 2030	3,714,905.72	June 2031	1,915,023.62	June 2032	540,299.16
July 2030	3,540,996.10	July 2031	1,783,620.47	July 2032	438,025.05
August 2030	3,369,277.72	August 2031	1,655,489.78	August 2032	337,105.64
September 2030	3,199,727.93	September 2031	1,529,011.68	September 2032	240,492.55
October 2030	3,034,521.64	October 2031	1,409,015.02	October 2032	145,166.31
November 2030	2,886,342.53	November 2031	1,295,374.15	November 2032	66,516.83
December 2030	2,741,036.98	December 2031	1,183,206.93	December 2032	16,079.15
January 2031	2,598,887.03	January 2032	1,072,497.97	January 2033 and	
February 2031	2,458,540.54	February 2032	963,232.04	thereafter	0.00
March 2031	2,319,978.83	March 2032	855,394.06		

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Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-9

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

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 DH, UJ, UK, UG, UB, UH, UL, UC and WB 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 January 30, 2003.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
MA	1	\$117,964,417	SEQ	6.0%	FIX	31392HZW6	May 2029
MB	1	16,842,088	SEQ	6.0	FIX	31392HZX4	October 2030
VA	1	16,303,620	SEQ/AD	6.0	FIX	31392HZY2	March 2014
MZ	1	17,410,470	SEQ	6.0	FIX/Z	31392HZZ9	February 2033
NA	2	83,163,994	SEQ	6.5	FIX	31392HA29	July 2029
NU	2	9,886,573	SEQ/AD	6.5	FIX	31392HA37	November 2013
NZ	2	17,820,855	SEQ	6.5	FIX/Z	31392HA45	February 2033
GU	2	7,934,283	SEQ/AD	5.0	FIX	31392HA52	November 2013
GI	2	1,830,988(1)	NTL	6.5	FIX/IO	31392HA60	November 2013
DA	3	270,000,000	SEQ	4.5	FIX	31392HA78	December 2016
DF	3	45,000,000	SEQ	(2)	FLT	31392HA86	December 2016
DS	3	45,000,000(1)	NTL	(2)	INV/IO	31392HA94	December 2016
DB(3)	3	47,247,004	SEQ	5.0	FIX	31392HB28	February 2018
EA	3	70,000,000	SEQ	4.5	FIX	31392HB36	October 2017
EF	3	11,666,666	SEQ	(2)	FLT	31392HB44	October 2017
ES	3	11,666,666(1)	NTL	(2)	INV/IO	31392HB51	October 2017
EB(3)	3	3,473,729	SEQ	5.0	FIX	31392HB69	February 2018
LA	4	90,041,435	SEQ	5.0	FIX	31392HB77	July 2016
ML	4	36,627,023	SEQ/NAS	5.0	FIX	31392HB85	October 2013
KM	4	25,944,143	SEQ	5.0	FIX	31392HB93	February 2018
JB	5	30,400,000	SEQ/NAS	5.0	FIX	31392HC27	July 2025
JA	5	100,000,000	SEQ	5.0	FIX	31392HC35	May 2031
JC	5	21,600,000	SEQ	5.0	FIX	31392HC43	February 2033
BA	6	5,000,000	SEQ	5.0	FIX	31392HC50	April 2007
BC	6	20,000,000	SEQ	5.0	FIX	31392HC68	February 2022
CE	6	20,000,000	SEQ	4.5	FIX	31392HC76	February 2022
BE	6	48,000,000	SEQ	5.0	FIX	31392HC84	February 2022
BJ	6	50,000,000	SEQ	5.0	FIX	31392HC92	October 2022
BG	6	12,057,470	SEQ	5.5	FIX	31392HD26	February 2023
BI	6	14,818,181(1)	NTL	5.5	FIX/IO	31392HD34	October 2022
UA(3)	7	63,194,000	PAC	4.0	FIX	31392HD42	November 2016
BU(3)	7	33,316,000	PAC	4.0	FIX	31392HD59	June 2020
CU(3)	7	82,152,000	PAC	4.5	FIX	31392HD67	May 2026
UD	7	21,959,000	PAC	5.5	FIX	31392HD75	August 2027
UE	7	92,626,000	PAC	5.5	FIX	31392HD83	September 2031
UF	7	40,451,000	PAC	5.5	FIX	31392HD91	February 2033
UI(3)	7	17,234,727(1)	NTL	5.5	FIX/IO	31392HE25	November 2016
IU(3)	7	9,086,181(1)	NTL	5.5	FIX/IO	31392HE33	June 2020
IW(3)	7	14,936,727(1)	NTL	5.5	FIX/IO	31392HE41	May 2026
AX	7	100,000,000	TAC/NSJ/AD	5.5	FIX	31392HE58	February 2033
FB(3)	7	30,288,134	SUP/NSJ/AD	(2)	FLT	31392HE66	February 2033
SB(3)	7	11,013,866	SUP/NSJ/AD	(2)	INV	31392HE74	February 2033
UZ	7	25,000,000	SUP/NSJ	5.5	FIX/Z	31392HE82	February 2033
R		0	NPR	0	NPR	31392HE90	February 2033
RL		0	NPR	0	NPR	31392HF24	February 2033

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

(3) Exchangeable classes.

(2) Based on LIBOR.

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

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

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

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

LEHMAN BROTHERS

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AVAILABLE INFORMATION

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

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

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

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

In addition, the Disclosure Documents, together with the class factors, are available on our corporate web site at www.fanniemae.com and our business to business web site at www.efanniemae.com.

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

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

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

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

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

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$168,520,595	360	355	5	6.70%
Group 2 MBS	\$118,805,705	360	355	4	7.20%
Group 3 MBS	\$447,387,399	180	177	3	5.60%
Group 4 MBS	\$152,612,601	180	178	2	5.60%
Group 5 MBS	\$152,000,000	360	355	4	5.65%
Group 6 MBS	\$155,057,470	240	237	3	6.05%
Group 7 MBS	\$500,000,000	360	358	1	6.00%

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

Class Factors

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

Settlement Date

We expect to issue the certificates on January 30, 2003.

Distribution Dates

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

Book-Entry and Physical Certificates

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

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

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

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
DF	1.7250%	8.000%	0.40%	LIBOR + 40 basis points
DS	6.2750%	7.600%	0.00%	7.6% – LIBOR
EF	1.7250%	8.000%	0.40%	LIBOR + 40 basis points
ES	6.2750%	7.600%	0.00%	7.6% – LIBOR
FB	2.7500%	7.500%	1.40%	LIBOR + 140 basis points
SB	13.0625%	16.775%	0.00%	16.775% – (2.75 × LIBOR)

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

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

Notional Classes

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

Class

GI	23.0769230769% of the GU Class
DS	100% of the DF Class
ES	100% of the EF Class
BI	9.0909090909% of the BA Class
	9.0909090909% of the BC Class
	9.0909090909% of the BE Class
	9.0909090909% of the BJ Class
	18.1818181818% of the CE Class
UI	27.2727272727% of the UA Class
IU	27.2727272727% of the BU Class
IW	18.1818181818% of the CU Class

Distributions of Principal

Group 1 Principal Distribution Amount

MZ Accrual Amount

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

Group 1 Cash Flow Distribution Amount

To the MA, MB, VA and MZ Classes, in that order, to zero.

Group 2 Principal Distribution Amount

NZ Accrual Amount

To the NU and GU Classes, pro rata, to zero, and thereafter to the NZ Class.

Group 2 Cash Flow Distribution Amount

1. To the NA Class to zero.
2. To the NU and GU Classes, pro rata, to zero.
3. To the NZ Class to zero.

Group 3 Principal Distribution Amount

(a) 80.9694248899% of that amount as follows:

first, to the DA and DF Classes, pro rata, to zero; and

second, to the DB Class to zero, and

(b) 19.0305751101% of that amount as follows:

first, to the EA and EF Classes, pro rata, to zero; and

second, to the EB Class to zero.

Group 4 Principal Distribution Amount

1. To the ML Class the amount specified in this prospectus supplement under “Description of the Certificates—Distributions of Principal—*Group 4 Principal Distribution Amount*.”

2. To the LA, ML and KM Classes, in that order, to zero.

Group 5 Principal Distribution Amount

1. To the JB Class the amount specified in this prospectus supplement under “Description of the Certificates—Distributions of Principal—*Group 5 Principal Distribution Amount*.”

2. To the JA, JB and JC Classes, in that order, to zero.

Group 6 Principal Distribution Amount

- (a) 66.6419573336% of that amount as follows:

first, (x) 48.3870967742% as follows:

first, to the BA Class to zero; and

second, to the BC and CE Classes, pro rata, to zero, and

- (y) 51.6129032258% to the BE Class to zero; and

second, to the BG Class to zero, and

- (b) 33.3580426664% of that amount to the BJ and BG Classes, in that order, to zero.

Group 7 Principal Distribution Amount

UZ Accrual Amount

- (a) Up to 10% of the UZ Accrual Amount to the AX Class to its Targeted Balance; and

- (b) up to 10% of the UZ Accrual Amount to the FB and SB Classes, pro rata, to zero.

Group 7 Cash Flow Distribution Amount

To the Aggregate Group to its Planned Balance.

Remaining UZ Accrual Amount and Group 7 Cash Flow Distribution Amount

1. If and only if the principal balance of the Group 7 MBS is *less* than the Group 7 MBS Specified Balance, as follows:

first, 5% of the sum of the remaining UZ Accrual Amount and remaining Group 7 Cash Flow Distribution Amount to the AX, FB and SB Classes, pro rata in accordance with their then current principal balances, to zero;

second, to the UZ Class to zero;

third, to the FB and SB Classes, pro rata, to zero; and

fourth, to the AX Class to zero.

2. To the AX Class to its Targeted Balance.
3. To the FB and SB Classes, pro rata, to zero.
4. To the UZ Class to zero.
5. To the AX Class to zero.
6. To the Aggregate Group to zero.

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

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

Weighted Average Lives (years) *

		PSA Prepayment Assumption				
<u>Group 1 Classes</u>		<u>0%</u>	<u>100%</u>	<u>400%</u>	<u>650%</u>	<u>800%</u>
MA	.....	17.6	6.9	2.5	1.7	1.5
MB	.....	26.9	16.8	5.7	3.7	3.1
VA	.....	6.2	6.2	5.1	3.8	3.2
MZ	.....	28.9	23.6	10.5	6.8	5.5
<u>Group 2 Classes</u>		PSA Prepayment Assumption				
		<u>0%</u>	<u>100%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
NA	.....	18.0	7.0	2.2	1.6	1.4
NU, GU and GI	.....	6.0	6.0	3.9	3.0	2.4
NZ	.....	28.3	21.5	7.9	5.4	4.0
<u>Group 3 Classes</u>		PSA Prepayment Assumption				
		<u>0%</u>	<u>100%</u>	<u>225%</u>	<u>350%</u>	<u>500%</u>
DA, DF and DS	.....	8.1	5.6	4.0	3.2	2.5
DB	.....	14.4	13.3	11.7	9.8	7.9
EA, EF and ES	.....	8.6	6.2	4.7	3.7	2.9
EB	.....	14.8	14.3	13.5	12.1	10.1
DH	.....	14.4	13.4	11.8	10.0	8.0
<u>Group 4 Classes</u>		PSA Prepayment Assumption				
		<u>0%</u>	<u>100%</u>	<u>225%</u>	<u>350%</u>	<u>500%</u>
LA	.....	9.0	5.9	4.0	3.0	2.3
ML	.....	5.0	3.9	3.4	3.1	2.8
KM	.....	14.2	13.0	11.2	9.3	7.4
<u>Group 5 Classes</u>		PSA Prepayment Assumption				
		<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>300%</u>	<u>500%</u>
JB	.....	8.7	5.6	5.2	4.4	3.8
JA	.....	21.8	9.6	7.2	3.9	2.3
JC	.....	29.1	24.8	21.7	14.0	8.8
<u>Group 6 Classes</u>		PSA Prepayment Assumption				
		<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
BA	.....	2.2	1.1	0.7	0.6	0.5
BC and CE	.....	13.0	8.1	4.4	3.3	2.7
BE	.....	11.8	7.3	4.0	3.0	2.5
BJ	.....	12.3	8.0	4.6	3.4	2.8
BG	.....	19.6	18.2	13.6	10.4	8.1
BI	.....	12.1	7.6	4.2	3.2	2.6

Group 7 Classes	PSA Prepayment Assumption								
	0%	100%	130%	150%	174%	175%	176%	250%	500%
UA, UI, UJ and UK.....	6.7	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.3
BU, IU, UG, UB and UH.....	12.5	4.0	4.0	4.0	4.0	4.0	4.0	4.0	3.0
CU, IW, UL and UC.....	16.9	6.0	6.0	6.0	6.0	6.0	6.0	6.0	3.7
UD.....	19.9	8.0	8.0	8.0	8.0	8.0	8.0	8.0	4.5
UE.....	22.5	11.0	11.0	11.0	11.0	11.0	11.0	11.0	6.0
UF.....	25.1	18.9	18.9	18.9	18.9	18.9	18.9	18.9	10.5
AX.....	17.4	9.4	5.3	5.3	5.3	5.3	12.7	4.1	1.9
FB, SB and WB.....	24.7	17.4	14.6	8.1	3.0	3.0	2.3	1.6	1.1
UZ.....	28.7	24.4	22.7	21.4	19.8	19.7	0.8	0.7	0.5

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

ADDITIONAL RISK FACTORS

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

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

The rate of prepayment of mortgage loans with prepayment premiums may be lower than that of mortgage loans without prepayment premiums. The mortgage loans underlying the Group 1 and Group 2 MBS provide for the payment of prepayment premiums by the borrowers in the event of full prepayments or certain partial prepayments of principal during specified periods. The prepayment premiums may reduce the likelihood or the amount of prepayments of the mortgage loans during these periods. However, we cannot estimate the prepayment experience of these mortgage loans or how that experience might compare to that of mortgage loans without prepayment premiums. In addition, we do not attempt to determine whether the imposition of prepayment premiums are enforceable or collectible under the laws of any state or territory. Further, we are unaware of any conclusive data on the prepayment rate of mortgage loans with prepayment premiums. Any prepayment premiums that we receive will be retained as additional servicing compensation and will not be paid to certificateholders.

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

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

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

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

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

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

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

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

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

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

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

Some investors may be unable to buy certain classes. Investors whose investment activi-

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

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of January 1, 2003 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of the Issue Date (together with the trust agreement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

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

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

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

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

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

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

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

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

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

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

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

Characteristics of Certificates. We will issue the Certificates (except the R and RL Classes) in book-entry form on the book-entry system of the U.S. Federal Reserve Banks (the “Fed Book-Entry Certificates”). Entities whose names appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are “Holders” or “Certificateholders.”

A Holder is not necessarily the beneficial owner of a Certificate. Beneficial owners ordinarily will hold Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. See “Description of Certificates—Denominations and Form” in the REMIC Prospectus.

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

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

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

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

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

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

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the DB, EB, UA, BU, CU, UI, IU, IW, FB and SB Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

Additional Considerations. The characteristics of RCR Certificates will reflect the characteristics of the REMIC Certificates used to form those RCR Certificates. You should also consider a

number of factors that will limit a Certificateholder's ability to exchange REMIC Certificates for RCR Certificates or vice versa:

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

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1, Group 2, Group 5 and Group 7 MBS, up to 20 years in the case of the Group 6 MBS, and up to 15 years in the case of the Group 3 and Group 4 MBS.

In addition, the Mortgage Loans underlying the Group 1 and Group 2 MBS provide for the payment of prepayment premiums upon prepayments in full and certain partial prepayments of principal during specified periods (generally ranging from one year to five years) following the origination of the loans. The amount of the prepayment premium for these loans generally is equal to the lesser of

- six months' interest on the amount prepaid during any 12-month period in excess of 20% of the original principal balance or
- 2% of the amount prepaid during any 12-month period in excess of 20% of the original principal balance.

See "Mortgage Loan Pools" and "Yield Considerations, Maturity and Prepayment Assumptions" in the MBS Prospectus. We expect the characteristics of the MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 1 MBS

Aggregate Unpaid Principal Balance	\$168,520,595
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	355 months
Approximate Weighted Average WALA (weighted average loan age)	5 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$118,805,705
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	355 months
Approximate Weighted Average WALA.....	4 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$447,387,399
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	\$152,612,601
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.....	178 months
Approximate Weighted Average WALA.....	2 months

Group 5 MBS

Aggregate Unpaid Principal Balance	\$152,000,000
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	355 months
Approximate Weighted Average WALA.....	4 months

Group 6 MBS

Aggregate Unpaid Principal Balance	\$155,057,470
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	181 months to 240 months
Approximate Weighted Average WAM.....	237 months
Approximate Weighted Average WALA.....	3 months

Group 7 MBS

Aggregate Unpaid Principal Balance	\$500,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	358 months
Approximate Weighted Average WALA.....	1 month

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627 or 202-752-6547. 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	MA, MB, VA and MZ
Accrual	MZ
Group 2 Classes	
Fixed Rate	NA, NU, NZ, GU and GI
Accrual	NZ
Interest Only	GI
Group 3 Classes	
Fixed Rate	DA, DB, EA and EB
Floating Rate	DF and EF
Inverse Floating Rate	DS and ES
Interest Only	DS and ES
RCR*	DH
Group 4 Classes	
Fixed Rate	LA, ML and KM
Group 5 Classes	
Fixed Rate	JB, JA and JC
Group 6 Classes	
Fixed Rate	BA, BC, CE, BE, BJ, BG and BI
Interest Only	BI
Group 7 Classes	
Fixed Rate	UA, BU, CU, UD, UE, UF, UI, IU, IW, AX and UZ
Floating Rate	FB
Inverse Floating Rate	SB
Interest Only	UI, IU and IW
Accrual	UZ
RCR**	UJ, UK, UG, UB, UH, UL, UC and WB
No Payment Residual	R and RL

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

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

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

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

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

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

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

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

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

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

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

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

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

Our establishment of each Index value and our determination of the interest rate for each applicable Class for the related Interest Accrual Period will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627 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 1.325% for the DF, DS, EF and ES Classes and 1.35% for the FB and SB 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	MA, MB, VA and MZ
Accretion Directed	VA
Group 2 Classes	
Sequential Pay	NA, NU, NZ and GU
Accretion Directed	NU and GU
Notional	GI
Group 3 Classes	
Sequential Pay	DA, DF, DB, EA, EF and EB
Notional	DS and ES
RCR**	DH
Group 4 Classes	
Sequential Pay	LA, ML and KM
NAS†	ML
Group 5 Classes	
Sequential Pay	JB, JA and JC
NAS†	JB
Group 6 Classes	
Sequential Pay	BA, BC, CE, BE, BJ and BG
Notional	BI
Group 7 Classes	
PAC	UA, BU, CU, UD, UE and UF
TAC	AX
Support	FB, SB and UZ
Accretion Directed	AX, FB and SB
Notional	UI, IU and IW
Non-Sticky Jump	AX, FB, SB and UZ
RCR**	UJ, UK, UG, UB, UH, UL, UC and WB
No Payment Residual	R and RL

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

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

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

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 MZ Class (the “MZ 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 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balance of the NZ Class (the “NZ Accrual Amount” and, together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”),

- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 MBS (the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 MBS (the “Group 5 Principal Distribution Amount”),
- the principal then paid on the Group 6 MBS (the “Group 6 Principal Distribution Amount”), and
- the principal then paid on the Group 7 MBS (the “Group 7 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balance of the UZ Class (the “UZ Accrual Amount” and, together with the Group 7 Cash Flow Distribution Amount, the “Group 7 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

MZ Accrual Amount

On each Distribution Date, we will pay the MZ Accrual Amount as principal of the VA Class, until its principal balance is reduced to zero. Thereafter, we will pay the MZ Accrual Amount as principal of the MZ 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, sequentially, as principal of the MA, MB, VA and MZ Classes, in that order, until their principal balances are reduced to zero.

} Sequential
Pay
Classes

Group 2 Principal Distribution Amount

NZ Accrual Amount

On each Distribution Date, we will pay the NZ Accrual Amount, concurrently, as principal of the NU and GU Classes, pro rata (or 55.4775427174% and 44.5224572826% respectively), until their principal balances are reduced to zero. Thereafter, we will pay the NZ Accrual Amount as principal of the NZ Class.

} Accretion
Directed
Classes and
Accrual
Class

Group 2 Cash Flow Distribution Amount

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

- (i) to the NA Class, until its principal balance is reduced to zero;
- (ii) concurrently, to the NU and GU Classes, pro rata until their principal balances are reduced to zero; and
- (iii) to the NZ Class, until its principal balance is reduced to zero.

} Sequential
Pay
Classes

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 as follows:

(a) 80.9694248899% of that amount as follows:

first, concurrently, to the DA and DF Classes, pro rata (or 85.7142857143% and 14.2857142857%, respectively), until their principal balances are reduced to zero; and

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

(b) 19.0305751101% of that amount as follows:

first, concurrently, to the EA and EF Classes, pro rata (or 85.7142864140% and 14.2857135860%, respectively), until their principal balances are reduced to zero; and

second, to the EB 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 as principal of the Group 4 Classes in the following priority:

(i) to the ML Class an amount equal to the *lesser* of

- 99.5% of the Group 4 Principal Distribution Amount

and

- the sum of

(x) the *product* of

- the ML Class Specified Percentage (described below) for that Distribution Date *multiplied* by

- the aggregate amount of scheduled payments of principal on the related Mortgage Loans included in the distribution for the Group 4 MBS on that date *multiplied* by

- 1.4

plus

(y) the *product* of

- 1 minus the Lockout Percentage (described below) for that Distribution Date *multiplied* by

- the ML Class Specified Percentage for that date *multiplied* by

- the aggregate amount of unscheduled payments of principal on the related Mortgage Loans included in the distribution for the Group 4 MBS on that date; and

Sequential
Pay /NAS
Class

(ii) sequentially, to the LA, ML and KM Classes, in that order, until their principal balances are reduced to zero.

Sequential
Pay
Classes

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

- the sum of (a) the outstanding principal balance of the ML Class on that Distribution Date (before taking into account payments made on that date) *plus* (b) \$15,000,000

divided by

- the aggregate outstanding principal balances on the LA and ML Classes on that Distribution Date (before taking into account payments made on that date);

provided, however, that the ML Class Specified Percentage may never exceed 100%.

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

<u>Distribution Date in</u>	<u>Lockout Percentage</u>
February 2003 through January 2005	100%
February 2005 through January 2006	70%
February 2006 through January 2007	60%
February 2007 through January 2008	40%
February 2008 through January 2009	20%
February 2009 and after	0%

Group 5 Principal Distribution Amount

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

(i) to the JB Class an amount equal to the *lesser* of

- 99.5% of the Group 5 Principal Distribution Amount

and

- the sum of

(x) the *product* of

- the JB Class Specified Percentage (described below) for that Distribution Date *multiplied by*
- the aggregate amount of scheduled payments of principal on the related Mortgage Loans included in the distribution for the Group 5 MBS on that date *multiplied by*
- 2.5

plus

(y) the *product* of

- 1 minus the Lockout Percentage (described below) for that Distribution Date *multiplied by*
- the JB Class Specified Percentage for that date *multiplied by*
- the aggregate amount of unscheduled payments of principal on the related Mortgage Loans included in the distribution for the Group 5 MBS on that date; and

Sequential
Pay / NAS
Class

(ii) sequentially, to the JA, JB and JC Classes, in that order, until their principal balances are reduced to zero.

Sequential
Pay
Classes

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

- the sum of (a) the outstanding principal balance of the JB Class on that Distribution Date (before taking into account payments made on that date) *plus* (b) \$20,000,000

divided by

- the aggregate outstanding principal balances on the JA and JB Classes on that Distribution Date (before taking into account payments made on that date);

provided, however, that the JB Class Specified Percentage may never exceed 100%.

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

<u>Distribution Date in</u>	<u>Lockout Percentage</u>
February 2003 through January 2008	90%
February 2008 through January 2009	60%
February 2009 through January 2010	50%
February 2010 through January 2011	30%
February 2011 through January 2012	10%
February 2012 and after	0%

Group 6 Principal Distribution Amount

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

- | | | |
|---|---|---------------------------------------|
| <p>(a) 66.6419573336% of that amount in the following priority:</p> <p style="padding-left: 40px;"><i>first</i>, (x) 48.3870967742% as follows:</p> <p style="padding-left: 80px;">first, to the BA Class, until its principal balance is reduced to zero;
and</p> <p style="padding-left: 80px;">second, concurrently, to the BC and CE Classes, pro rata (or 50% and 50%, respectively), until their principal balances are reduced to zero,
and</p> <p style="padding-left: 40px;">(y) 51.6129032258% to the BE Class, until its principal balance is reduced to zero; and</p> <p style="padding-left: 40px;"><i>second</i>, to the BG Class, until its principal balance is reduced to zero, and</p> <p>(b) 33.3580426664% of that amount, sequentially, to the BJ and BG Classes, in that order, until their principal balances are reduced to zero.</p> | } | <p>Sequential
Pay
Classes</p> |
|---|---|---------------------------------------|

Group 7 Principal Distribution Amount

UZ Accrual Amount

On each Distribution Date, we will pay the UZ Accrual Amount as follows:

- | | | |
|--|---|---|
| <p>(a) up to 10% of the UZ Accrual Amount to the AX Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; and</p> <p>(b) up to 10% of the UZ Accrual Amount, concurrently, to the FB and SB Classes, pro rata (or 73.3333349475% and 26.6666650525% respectively), until their principal balances are reduced to zero.</p> | } | <p>Accretion
Directed
Classes</p> |
|--|---|---|

Group 7 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 7 Cash Flow Distribution Amount as principal of the Aggregate Group (described below), until the Aggregate Balance (described below) is reduced to its Planned Balance for that Distribution Date. } PAC Group

Remaining UZ Accrual Amount and Group 7 Cash Flow Distribution Amount

On each Distribution Date, we will pay the UZ Accrual Amount remaining after giving effect to the payments specified under the caption “UZ Accrual Amount” above, together with the Group 7 Cash Flow Distribution Amount remaining after giving effect to the payments specified under the caption “Group 7 Cash Flow Distribution Amount” above, as principal of the Group 7 Classes in the following priority:

(i) if and only if the principal balance of the Group 7 MBS on that Distribution Date (after giving effect to distributions made on that date) is less than the Group 7 MBS Specified Balance for that Distribution Date, as follows:

first, 5% of the sum of the remaining UZ Accrual Amount and the remaining Group 7 Cash Flow Distribution Amount to the AX, FB and SB Classes, pro rata in accordance with their then current principal balances, until their principal balances are reduced to zero; } Non-Sticky Jump Classes

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

third, concurrently, to the FB and SB Classes, pro rata, until their principal balances are reduced to zero; and } Support / Non-Sticky Jump Classes

fourth, to the AX Class, without regard to its Targeted Balance and until its principal balance is reduced to zero; } TAC / Non-Sticky Jump Class

(ii) to the AX Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; } TAC Class

(iii) concurrently, to the FB and SB Classes, pro rata, until their principal balances are reduced to zero; } Support Classes

(iv) to the UZ Class, until its principal balance is reduced to zero;

(v) to the AX Class, without regard to its Targeted Balance and until its principal balance is reduced to zero; and } TAC Class

(vi) to the Aggregate Group, without regard to its Planned Balance and until the Aggregate Balance is reduced to zero. } PAC Group

The “Aggregate Group” consists of the UA, BU, CU, UD, UE and UF Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group, sequentially, to the UA, BU, CU, UD, UE and UF Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate Balance” for any Distribution Date is equal to \$333,698,000 *minus* the sum of all amounts applied to it as specified above.

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is January 30, 2003; and
- each Distribution Date occurs on the 25th day of a month.

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

Structuring Range and Rates. The Principal Balance Schedules for the PAC Group and TAC Class are found beginning on page B-1. The Principal Balance Schedules for the PAC Group and TAC Class 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 Structuring Range or at the applicable rate set forth below.

The final Principal Balance Schedule for the Group 7 MBS will be calculated on or before the Settlement Date on the basis of the actual characteristics of the Group 7 MBS and the assumption that the related Mortgage Loans will prepay at the constant PSA rate set forth below. The final Principal Balance Schedule for the Group 7 MBS will be included in the Final Data Statement to be made available shortly after the Settlement Date. The calculation of the final Principal Balance Schedule will be final and binding on all persons regardless of any defect or alleged defect in the methodology or information used in making such calculation. The Preliminary Principal Balance Schedule, which is provided for illustrative purposes only, is found beginning on page B-4. You should note, however, that the actual characteristics of the related Mortgage Loans will differ from the characteristics assumed in preparing the Preliminary Principal Balance Schedule and that the weighted average lives of the applicable Group 7 Classes may vary as a result.

<u>Principal Balance Schedule References</u>	<u>Related Class and Groups (1)</u>	<u>Structuring Range and Rates</u>
Planned Balances	Aggregate Group	Between 100% and 250% PSA
Targeted Balances	AX	130% PSA
Specified Balances	Group 7 MBS	175% PSA

(1) The Structuring Range for the Aggregate Group is associated with the Aggregate Balance but not with the individual balances of the related Classes.

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

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 Class and Group specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Range or at the applicable rates specified above.

Initial Effective Range. The Effective Range for the 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 Range shown in the table below is based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Group</u>	<u>Initial Effective Range</u>
Aggregate Group	Between 100% and 250% PSA

The actual Effective Range at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Range calculated on the basis of the actual characteristics is likely to differ from the Initial Effective Range. As a result, the Group might not be reduced to its scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate were at the lower or higher end of that range. In addition, even if prepayments occur at rates falling within the actual Effective Range, principal distributions may be insufficient to reduce the Group to its scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC Group will be supported in part by the related TAC and Support Classes. When the related TAC and Support Classes are retired, the PAC Group, if still outstanding, may no longer have an Effective Range and will be more sensitive to prepayments.

Yield Tables

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

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

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

We cannot assure you that

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

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

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

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

The Fixed Rate Interest Only Classes. The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans (other than those underlying the Group 1 MBS and Group 2 MBS) generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on the Fixed Rate Interest Only Classes would be 0% if prepayments of the related Mortgage Loans were to occur at the constant rates shown in the table below:

<u>Class</u>	<u>% PSA</u>
GI	1,246% PSA
BI	539% PSA
UI	702% PSA
IU	511% PSA
IW	415% PSA

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

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

<u>Class</u>	<u>Price*</u>
GI	13.00%
BI	15.00%
UI	11.00%
IU	16.00%
IW	23.25%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

Sensitivity of the GI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	42.3%	42.3%	35.8%	25.0%	12.4%

Sensitivity of the BI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	31.6%	28.8%	16.4%	6.2%	(4.3)%

Sensitivity of the UI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	130%	150%	174%	175%	176%	250%	500%
Pre-Tax Yields to Maturity	27.1%	14.8%	14.8%	14.8%	14.8%	14.8%	14.8%	14.8%	10.7%

Sensitivity of the IU Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>130%</u>	<u>150%</u>	<u>174%</u>	<u>175%</u>	<u>176%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	26.1%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	0.9%

Sensitivity of the IW Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	130%	150%	174%	175%	176%	250%	500%
Pre-Tax Yields to Maturity	18.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	(7.0)%

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 DS and ES Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

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

Class	Price*
DS	11.96875%
ES	13.25000%
SB	85.03125%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

**Sensitivity of the DS 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>225%</u>	<u>350%</u>	<u>500%</u>
0.325%	57.9%	55.1%	47.8%	40.0%	30.2%
1.325%	47.7%	44.8%	37.1%	29.0%	18.7%
3.325%	27.3%	24.1%	15.6%	6.4%	(5.2)%
5.325%	5.7%	2.1%	(7.9)%	(19.0)%	(32.5)%
7.325%	(29.5)%	(34.1)%	(48.1)%	(63.6)%	(81.7)%
7.600%	*	*	*	*	*

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

**Sensitivity of the ES 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>225%</u>	<u>350%</u>	<u>500%</u>
0.325%	51.6%	49.2%	42.9%	36.3%	28.0%
1.325%	42.5%	40.0%	33.5%	26.7%	18.2%
3.325%	24.4%	21.7%	14.8%	7.3%	(2.2)%
5.325%	5.0%	2.2%	(5.4)%	(13.9)%	(25.0)%
7.325%	(27.0)%	(30.0)%	(39.1)%	(50.2)%	(65.1)%
7.600%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>130%</u>	<u>150%</u>	<u>174%</u>	<u>175%</u>	<u>176%</u>	<u>250%</u>	<u>500%</u>
0.35%	19.2%	19.3%	19.4%	20.7%	23.7%	23.8%	25.1%	28.1%	33.5%
1.35%	15.9%	15.9%	16.1%	17.4%	20.4%	20.5%	21.9%	24.9%	30.4%
3.35%	9.3%	9.4%	9.6%	10.8%	14.1%	14.2%	15.6%	18.7%	24.2%
5.35%	3.0%	3.2%	3.4%	4.4%	7.8%	8.0%	9.5%	12.6%	18.1%
6.10%	0.8%	0.9%	1.1%	2.1%	5.6%	5.7%	7.2%	10.3%	15.8%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Classes, and
- in the case of the Group 7 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	8.5%
Group 2 MBS	360 months	360 months	9.0%
Group 3 MBS	180 months	180 months	7.5%
Group 4 MBS	180 months	180 months	7.5%
Group 5 MBS	360 months	360 months	7.5%
Group 6 MBS	240 months	240 months	8.0%
Group 7 MBS	360 months	360 months	8.0%

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	MA Class					MB Class					VA Class					MZ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	400%	650%	800%	0%	100%	400%	650%	800%	0%	100%	400%	650%	800%	0%	100%	400%	650%	800%
Initial Percent.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004.....	99	95	85	77	72	100	100	100	100	100	93	93	93	93	93	106	106	106	106	106
January 2005.....	98	87	60	39	28	100	100	100	100	100	86	86	86	86	86	113	113	113	113	113
January 2006.....	96	78	34	7	0	100	100	100	100	54	79	79	79	79	79	120	120	120	120	120
January 2007.....	95	69	15	0	0	100	100	100	8	0	71	71	71	71	0	127	127	127	127	126
January 2008.....	94	61	*	0	0	100	100	100	0	0	63	63	63	0	0	135	135	135	121	64
January 2009.....	92	53	0	0	0	100	100	26	0	0	54	54	54	0	0	143	143	143	73	33
January 2010.....	90	45	0	0	0	100	100	0	0	0	44	44	12	0	0	152	152	152	44	17
January 2011.....	88	38	0	0	0	100	100	0	0	0	34	34	0	0	0	161	161	122	26	9
January 2012.....	86	32	0	0	0	100	100	0	0	0	24	24	0	0	0	171	171	91	16	4
January 2013.....	84	26	0	0	0	100	100	0	0	0	12	12	0	0	0	182	182	67	9	2
January 2014.....	81	20	0	0	0	100	100	0	0	0	1	1	0	0	0	193	193	50	5	1
January 2015.....	78	15	0	0	0	100	100	0	0	0	0	0	0	0	0	194	194	37	3	1
January 2016.....	75	9	0	0	0	100	100	0	0	0	0	0	0	0	0	194	194	27	2	*
January 2017.....	72	5	0	0	0	100	100	0	0	0	0	0	0	0	0	194	194	20	1	*
January 2018.....	69	*	0	0	0	100	100	0	0	0	0	0	0	0	0	194	194	15	1	*
January 2019.....	65	0	0	0	0	100	71	0	0	0	0	0	0	0	0	194	194	11	*	*
January 2020.....	61	0	0	0	0	100	43	0	0	0	0	0	0	0	0	194	194	8	*	*
January 2021.....	56	0	0	0	0	100	16	0	0	0	0	0	0	0	0	194	194	6	*	*
January 2022.....	51	0	0	0	0	100	0	0	0	0	0	0	0	0	0	194	185	4	*	*
January 2023.....	46	0	0	0	0	100	0	0	0	0	0	0	0	0	0	194	162	3	*	*
January 2024.....	40	0	0	0	0	100	0	0	0	0	0	0	0	0	0	194	141	2	*	*
January 2025.....	33	0	0	0	0	100	0	0	0	0	0	0	0	0	0	194	121	1	*	*
January 2026.....	27	0	0	0	0	100	0	0	0	0	0	0	0	0	0	194	102	1	*	*
January 2027.....	19	0	0	0	0	100	0	0	0	0	0	0	0	0	0	194	83	1	*	*
January 2028.....	11	0	0	0	0	100	0	0	0	0	0	0	0	0	0	194	66	*	*	*
January 2029.....	2	0	0	0	0	100	0	0	0	0	0	0	0	0	0	194	50	*	*	*
January 2030.....	0	0	0	0	0	44	0	0	0	0	0	0	0	0	0	194	35	*	*	*
January 2031.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	164	21	*	*	*
January 2032.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	85	8	*	*	0
January 2033.....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**.....	17.6	6.9	2.5	1.7	1.5	26.9	16.8	5.7	3.7	3.1	6.2	6.2	5.1	3.8	3.2	28.9	23.6	10.5	6.8	5.5

* 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	NA Class					NU, GU and GI† Classes					NZ Class					DA, DF and DS† Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	500%	750%	1000%	0%	100%	500%	750%	1000%	0%	100%	500%	750%	1000%	0%	100%	225%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	99	96	84	76	68	93	93	93	93	93	107	107	107	107	107	96	93	90	87	84
January 2005	98	88	54	35	17	86	86	86	86	86	114	114	114	114	114	91	83	75	68	59
January 2006	97	79	24	0	0	79	79	79	76	0	121	121	121	121	111	86	72	59	47	34
January 2007	96	70	3	0	0	70	70	70	0	0	130	130	130	107	44	81	62	45	31	17
January 2008	94	62	0	0	0	62	62	11	0	0	138	138	138	58	17	75	52	33	19	6
January 2009	93	54	0	0	0	52	52	0	0	0	148	148	103	31	7	69	43	23	10	0
January 2010	91	46	0	0	0	43	43	0	0	0	157	157	71	17	3	62	35	15	3	0
January 2011	89	40	0	0	0	32	32	0	0	0	168	168	49	9	1	55	27	8	0	0
January 2012	87	33	0	0	0	21	21	0	0	0	179	179	33	5	*	47	19	3	0	0
January 2013	85	27	0	0	0	9	9	0	0	0	191	191	23	3	*	38	12	0	0	0
January 2014	83	21	0	0	0	0	0	0	0	0	200	200	16	1	*	29	6	0	0	0
January 2015	80	16	0	0	0	0	0	0	0	0	200	200	11	1	*	19	0	0	0	0
January 2016	77	11	0	0	0	0	0	0	0	0	200	200	7	*	*	9	0	0	0	0
January 2017	74	6	0	0	0	0	0	0	0	0	200	200	5	*	*	0	0	0	0	0
January 2018	70	1	0	0	0	0	0	0	0	0	200	200	3	*	*	0	0	0	0	0
January 2019	67	0	0	0	0	0	0	0	0	0	200	185	2	*	*	0	0	0	0	0
January 2020	63	0	0	0	0	0	0	0	0	0	200	166	1	*	*	0	0	0	0	0
January 2021	58	0	0	0	0	0	0	0	0	0	200	149	1	*	*	0	0	0	0	0
January 2022	53	0	0	0	0	0	0	0	0	0	200	132	1	*	*	0	0	0	0	0
January 2023	48	0	0	0	0	0	0	0	0	0	200	116	*	*	*	0	0	0	0	0
January 2024	42	0	0	0	0	0	0	0	0	0	200	101	*	*	*	0	0	0	0	0
January 2025	36	0	0	0	0	0	0	0	0	0	200	86	*	*	*	0	0	0	0	0
January 2026	29	0	0	0	0	0	0	0	0	0	200	73	*	*	0	0	0	0	0	0
January 2027	21	0	0	0	0	0	0	0	0	0	200	60	*	*	0	0	0	0	0	0
January 2028	13	0	0	0	0	0	0	0	0	0	200	48	*	*	0	0	0	0	0	0
January 2029	3	0	0	0	0	0	0	0	0	0	200	36	*	*	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	169	26	*	*	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	117	15	*	*	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	61	5	*	*	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.0	7.0	2.2	1.6	1.4	6.0	6.0	3.9	3.0	2.4	28.3	21.5	7.9	5.4	4.0	8.1	5.6	4.0	3.2	2.5

Date	DB Class					EA, EF and ES† Classes					EB Class					LA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	225%	350%	500%	0%	100%	225%	350%	500%	0%	100%	225%	350%	500%	0%	100%	225%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	100	100	100	100	100	96	93	91	89	86	100	100	100	100	100	97	94	91	87	83
January 2005	100	100	100	100	100	92	85	78	71	63	100	100	100	100	100	94	84	74	63	51
January 2006	100	100	100	100	100	87	75	63	52	40	100	100	100	100	100	91	74	57	41	25
January 2007	100	100	100	100	100	82	65	50	37	25	100	100	100	100	100	87	65	44	27	13
January 2008	100	100	100	100	100	77	57	39	26	15	100	100	100	100	100	83	57	35	20	3
January 2009	100	100	100	100	90	71	48	31	18	8	100	100	100	100	100	78	50	29	8	0
January 2010	100	100	100	100	57	65	41	23	12	4	100	100	100	100	100	73	44	16	0	0
January 2011	100	100	100	83	36	59	34	17	7	1	100	100	100	100	100	67	33	6	0	0
January 2012	100	100	100	57	22	52	27	12	4	0	100	100	100	100	70	61	22	0	0	0
January 2013	100	100	86	38	13	44	21	7	1	0	100	100	100	100	42	50	12	0	0	0
January 2014	100	100	61	25	7	36	15	4	0	0	100	100	100	79	24	36	3	0	0	0
January 2015	100	98	39	15	4	27	9	1	0	0	100	100	100	47	13	22	0	0	0	0
January 2016	100	60	22	8	2	17	4	0	0	0	100	100	71	24	6	6	0	0	0	0
January 2017	82	25	9	3	1	7	0	0	0	0	100	80	27	8	2	0	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.4	13.3	11.7	9.8	7.9	8.6	6.2	4.7	3.7	2.9	14.8	14.3	13.5	12.1	10.1	9.0	5.9	4.0	3.0	2.3

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

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

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

Date	ML Class					KM Class					JB Class					JA Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	225%	350%	500%	0%	100%	225%	350%	500%	0%	100%	150%	300%	500%	0%	100%	150%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	91	90	89	89	89	100	100	100	100	100	96	93	93	92	91	100	97	95	91	85
January 2005	82	79	78	78	78	100	100	100	100	100	91	86	85	83	80	100	91	86	73	56
January 2006	72	65	61	56	50	100	100	100	100	100	86	78	76	72	66	100	83	75	53	29
January 2007	62	50	42	32	18	100	100	100	100	100	81	70	68	61	52	100	75	65	38	11
January 2008	51	34	21	5	0	100	100	100	100	100	75	61	59	50	39	99	69	56	26	0
January 2009	40	18	0	0	0	100	100	100	100	71	69	50	45	28	4	99	64	50	20	0
January 2010	28	3	0	0	0	100	100	100	92	45	63	38	31	6	0	99	59	45	17	0
January 2011	16	0	0	0	0	100	100	100	65	29	57	25	15	0	0	98	56	41	11	0
January 2012	4	0	0	0	0	100	100	92	45	17	50	12	0	0	0	98	53	38	4	0
January 2013	0	0	0	0	0	100	100	68	30	10	43	0	0	0	0	97	50	32	0	0
January 2014	0	0	0	0	0	100	100	48	20	6	36	0	0	0	0	96	44	25	0	0
January 2015	0	0	0	0	0	100	78	31	12	3	29	0	0	0	0	95	38	20	0	0
January 2016	0	0	0	0	0	100	49	18	6	1	21	0	0	0	0	94	32	15	0	0
January 2017	0	0	0	0	0	63	21	7	2	*	13	0	0	0	0	93	27	10	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	5	0	0	0	0	91	22	6	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	89	18	3	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	84	14	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	79	10	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	74	6	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	68	2	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	62	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	55	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	48	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	5.0	3.9	3.4	3.1	2.8	14.2	13.0	11.2	9.3	7.4	8.7	5.6	5.2	4.4	3.8	21.8	9.6	7.2	3.9	2.3

Date	JC Class					BA Class					BC and CE Classes					BE Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	150%	300%	500%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	100	100	100	100	100	79	54	17	0	0	100	100	100	99	95	98	95	91	88	85
January 2005	100	100	100	100	100	56	0	0	0	0	100	98	84	74	65	95	87	75	66	58
January 2006	100	100	100	100	100	31	0	0	0	0	100	88	65	49	36	92	79	57	44	32
January 2007	100	100	100	100	100	4	0	0	0	0	100	79	48	31	17	89	70	43	27	15
January 2008	100	100	100	100	100	0	0	0	0	0	97	70	35	18	6	86	62	32	16	5
January 2009	100	100	100	100	100	0	0	0	0	0	93	62	25	9	0	83	55	22	8	0
January 2010	100	100	100	100	73	0	0	0	0	0	89	54	17	2	0	79	48	15	2	0
January 2011	100	100	100	100	50	0	0	0	0	0	84	47	10	0	0	75	41	9	0	0
January 2012	100	100	100	100	34	0	0	0	0	0	79	40	5	0	0	70	35	5	0	0
January 2013	100	100	100	96	23	0	0	0	0	0	74	33	1	0	0	65	30	1	0	0
January 2014	100	100	100	77	16	0	0	0	0	0	68	27	0	0	0	60	24	0	0	0
January 2015	100	100	100	61	11	0	0	0	0	0	61	21	0	0	0	55	19	0	0	0
January 2016	100	100	100	48	7	0	0	0	0	0	55	16	0	0	0	49	14	0	0	0
January 2017	100	100	100	38	5	0	0	0	0	0	47	11	0	0	0	42	10	0	0	0
January 2018	100	100	100	30	3	0	0	0	0	0	39	6	0	0	0	35	6	0	0	0
January 2019	100	100	100	23	2	0	0	0	0	0	30	2	0	0	0	27	2	0	0	0
January 2020	100	100	97	18	1	0	0	0	0	0	21	0	0	0	0	19	0	0	0	0
January 2021	100	100	83	14	1	0	0	0	0	0	11	0	0	0	0	9	0	0	0	0
January 2022	100	100	71	11	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	100	100	60	8	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	100	96	50	6	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	100	82	41	5	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	100	69	34	3	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	100	56	27	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	100	44	20	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	100	34	15	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	100	23	10	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	100	14	6	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	57	5	2	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.1	24.8	21.7	14.0	8.8	2.2	1.1	0.7	0.6	0.5	13.0	8.1	4.4	3.3	2.7	11.8	7.3	4.0	3.0	2.5

* 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	BJ Class					BG Class					BI† Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	98	95	91	89	86	100	100	100	100	100	98	96	92	89	86
January 2005	95	88	77	68	61	100	100	100	100	100	96	89	77	68	59
January 2006	93	80	60	48	36	100	100	100	100	100	93	80	59	45	34
January 2007	90	72	47	32	21	100	100	100	100	100	91	72	45	29	17
January 2008	87	65	36	22	12	100	100	100	100	100	88	64	33	18	7
January 2009	84	58	28	14	6	100	100	100	100	91	84	57	24	10	2
January 2010	80	52	21	9	2	100	100	100	100	61	81	50	17	4	1
January 2011	76	45	15	5	0	100	100	100	84	42	76	43	11	2	0
January 2012	72	40	11	2	0	100	100	100	62	26	72	37	7	1	0
January 2013	68	34	8	*	0	100	100	100	47	15	67	31	3	*	0
January 2014	63	29	5	0	0	100	100	84	33	9	62	26	2	0	0
January 2015	58	25	3	0	0	100	100	66	22	5	56	21	1	0	0
January 2016	52	20	1	0	0	100	100	52	14	3	50	16	*	0	0
January 2017	46	16	0	0	0	100	100	41	9	2	44	12	0	0	0
January 2018	39	12	0	0	0	100	100	29	6	1	37	8	0	0	0
January 2019	32	8	0	0	0	100	100	19	3	*	29	4	0	0	0
January 2020	24	5	0	0	0	100	84	12	2	*	21	2	0	0	0
January 2021	16	2	0	0	0	100	57	6	1	*	11	1	0	0	0
January 2022	6	0	0	0	0	97	27	2	*	*	2	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.3	8.0	4.6	3.4	2.8	19.6	18.2	13.6	10.4	8.1	12.1	7.6	4.2	3.2	2.6

Date	UA, UI†, UJ and UK Classes										BU, IU†, UG, UB and UH Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	130%	150%	174%	175%	176%	250%	500%		0%	100%	130%	150%	174%	175%	176%	250%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100		100	100	100	100	100	100	100	100	100	
January 2004	100	100	100	100	100	100	100	100	100		100	100	100	100	100	100	100	100	100	
January 2005	96	75	75	75	75	75	75	75	75		100	100	100	100	100	100	100	100	100	
January 2006	88	22	22	22	22	22	22	22	0		100	100	100	100	100	100	100	100	47	
January 2007	80	0	0	0	0	0	0	0	0		100	46	46	46	46	46	46	46	0	
January 2008	71	0	0	0	0	0	0	0	0		100	0	0	0	0	0	0	0	0	
January 2009	61	0	0	0	0	0	0	0	0		100	0	0	0	0	0	0	0	0	
January 2010	50	0	0	0	0	0	0	0	0		100	0	0	0	0	0	0	0	0	
January 2011	38	0	0	0	0	0	0	0	0		100	0	0	0	0	0	0	0	0	
January 2012	26	0	0	0	0	0	0	0	0		100	0	0	0	0	0	0	0	0	
January 2013	12	0	0	0	0	0	0	0	0		100	0	0	0	0	0	0	0	0	
January 2014	0	0	0	0	0	0	0	0	0		96	0	0	0	0	0	0	0	0	
January 2015	0	0	0	0	0	0	0	0	0		66	0	0	0	0	0	0	0	0	
January 2016	0	0	0	0	0	0	0	0	0		33	0	0	0	0	0	0	0	0	
January 2017	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2018	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2019	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2020	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2021	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2022	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2023	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2024	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2025	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2026	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2027	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2028	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2029	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2030	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2031	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2032	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
January 2033	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	6.7	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.3		12.5	4.0	4.0	4.0	4.0	4.0	4.0	4.0	3.0	

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

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

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

Date	CU, IW†, UL and UC Classes									UD Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	130%	150%	174%	175%	176%	250%	500%	0%	100%	130%	150%	174%	175%	176%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2007	100	100	100	100	100	100	100	100	23	100	100	100	100	100	100	100	100	100
January 2008	100	82	82	82	82	82	82	82	0	100	100	100	100	100	100	100	100	0
January 2009	100	48	48	48	48	48	48	48	0	100	100	100	100	100	100	100	100	0
January 2010	100	16	16	16	16	16	16	16	0	100	100	100	100	100	100	100	100	0
January 2011	100	0	0	0	0	0	0	0	0	100	46	46	46	46	46	46	46	0
January 2012	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2013	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2014	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2015	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2016	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2017	99	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2018	83	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2019	67	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2020	48	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2021	29	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2022	7	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	41	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.9	6.0	6.0	6.0	6.0	6.0	6.0	6.0	3.7	19.9	8.0	8.0	8.0	8.0	8.0	8.0	8.0	4.5

Date	UE Class									UF Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	130%	150%	174%	175%	176%	250%	500%	0%	100%	130%	150%	174%	175%	176%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2008	100	100	100	100	100	100	100	100	86	100	100	100	100	100	100	100	100	100
January 2009	100	100	100	100	100	100	100	100	45	100	100	100	100	100	100	100	100	100
January 2010	100	100	100	100	100	100	100	100	17	100	100	100	100	100	100	100	100	100
January 2011	100	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	96
January 2012	100	86	86	86	86	86	86	86	0	100	100	100	100	100	100	100	100	66
January 2013	100	63	63	63	63	63	63	63	0	100	100	100	100	100	100	100	100	45
January 2014	100	45	45	45	45	45	45	45	0	100	100	100	100	100	100	100	100	30
January 2015	100	29	29	29	29	29	29	29	0	100	100	100	100	100	100	100	100	21
January 2016	100	16	16	16	16	16	16	16	0	100	100	100	100	100	100	100	100	14
January 2017	100	6	6	6	6	6	6	6	0	100	100	100	100	100	100	100	100	9
January 2018	100	0	0	0	0	0	0	0	0	100	92	92	92	92	92	92	92	6
January 2019	100	0	0	0	0	0	0	0	0	100	75	75	75	75	75	75	75	4
January 2020	100	0	0	0	0	0	0	0	0	100	61	61	61	61	61	61	61	3
January 2021	100	0	0	0	0	0	0	0	0	100	49	49	49	49	49	49	49	2
January 2022	100	0	0	0	0	0	0	0	0	100	39	39	39	39	39	39	39	1
January 2023	100	0	0	0	0	0	0	0	0	100	31	31	31	31	31	31	31	1
January 2024	88	0	0	0	0	0	0	0	0	100	24	24	24	24	24	24	24	1
January 2025	63	0	0	0	0	0	0	0	0	100	19	19	19	19	19	19	19	*
January 2026	37	0	0	0	0	0	0	0	0	100	14	14	14	14	14	14	14	*
January 2027	9	0	0	0	0	0	0	0	0	100	11	11	11	11	11	11	11	*
January 2028	0	0	0	0	0	0	0	0	0	51	8	8	8	8	8	8	8	*
January 2029	0	0	0	0	0	0	0	0	0	5	5	5	5	5	5	5	5	*
January 2030	0	0	0	0	0	0	0	0	0	3	3	3	3	3	3	3	3	*
January 2031	0	0	0	0	0	0	0	0	0	2	2	2	2	2	2	2	2	*
January 2032	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	1	1	*
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.5	11.0	11.0	11.0	11.0	11.0	11.0	11.0	6.0	25.1	18.9	18.9	18.9	18.9	18.9	18.9	18.9	10.5

* 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	AX Class									FB, SB and WB Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	130%	150%	174%	175%	176%	250%	500%	0%	100%	130%	150%	174%	175%	176%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	95	85	83	83	83	83	99	99	98	100	100	100	96	92	92	99	99	59
January 2005	91	75	67	67	67	67	98	98	45	99	99	99	87	72	72	62	19	0
January 2006	90	73	58	58	58	58	98	98	0	99	99	99	75	47	46	21	0	0
January 2007	88	72	50	50	50	50	91	45	0	99	99	99	65	27	25	0	0	0
January 2008	87	70	44	44	44	44	80	26	0	98	98	98	58	11	9	0	0	0
January 2009	85	68	38	38	38	38	71	13	0	98	98	98	52	*	0	0	0	0
January 2010	83	67	33	33	33	33	65	5	0	97	97	97	48	0	0	0	0	0
January 2011	82	65	29	29	29	29	61	1	0	97	97	97	45	0	0	0	0	0
January 2012	80	63	26	26	26	26	59	*	0	96	96	96	43	0	0	0	0	0
January 2013	78	59	21	21	22	22	56	*	0	96	96	96	42	0	0	0	0	0
January 2014	75	54	15	16	16	17	53	*	0	95	95	95	41	0	0	0	0	0
January 2015	73	46	8	9	11	11	50	*	0	94	94	94	41	0	0	0	0	0
January 2016	71	38	*	2	4	5	46	*	0	94	94	94	40	0	0	0	0	0
January 2017	68	28	0	0	0	0	42	*	0	93	93	73	24	0	0	0	0	0
January 2018	65	18	0	0	0	0	38	*	0	92	92	50	4	0	0	0	0	0
January 2019	62	7	0	0	0	0	34	*	0	91	91	26	0	0	0	0	0	0
January 2020	59	0	0	0	0	0	30	*	0	91	79	2	0	0	0	0	0	0
January 2021	56	0	0	0	0	0	27	*	0	90	50	0	0	0	0	0	0	0
January 2022	53	0	0	0	0	0	23	*	0	89	20	0	0	0	0	0	0	0
January 2023	49	0	0	0	0	0	20	*	0	88	0	0	0	0	0	0	0	0
January 2024	45	0	0	0	0	0	17	*	0	87	0	0	0	0	0	0	0	0
January 2025	41	0	0	0	0	0	14	*	0	86	0	0	0	0	0	0	0	0
January 2026	37	0	0	0	0	0	12	*	0	85	0	0	0	0	0	0	0	0
January 2027	33	0	0	0	0	0	9	*	0	83	0	0	0	0	0	0	0	0
January 2028	28	0	0	0	0	0	7	*	0	82	0	0	0	0	0	0	0	0
January 2029	11	0	0	0	0	0	6	*	0	81	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	4	*	0	14	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	2	*	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	1	*	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	17.4	9.4	5.3	5.3	5.3	5.3	12.7	4.1	1.9	24.7	17.4	14.6	8.1	3.0	3.0	2.3	1.6	1.1

Date	UZ Class									DH Class				
	PSA Prepayment Assumption									PSA Prepayment Assumption				
	0%	100%	130%	150%	174%	175%	176%	250%	500%	0%	100%	225%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	106	106	106	106	106	106	28	7	0	100	100	100	100	100
January 2005	112	112	112	112	112	112	0	0	0	100	100	100	100	100
January 2006	118	118	118	118	118	118	0	0	0	100	100	100	100	100
January 2007	125	125	125	125	125	125	0	0	0	100	100	100	100	100
January 2008	132	132	132	132	132	132	0	0	0	100	100	100	100	100
January 2009	139	139	139	139	139	136	0	0	0	100	100	100	100	91
January 2010	147	147	147	147	134	130	0	0	0	100	100	100	100	60
January 2011	155	155	155	155	134	130	0	0	0	100	100	100	84	40
January 2012	164	164	164	164	139	135	0	0	0	100	100	100	60	25
January 2013	173	173	173	173	146	142	0	0	0	100	100	87	43	15
January 2014	183	183	183	183	154	150	0	0	0	100	100	63	28	9
January 2015	193	193	193	193	163	159	0	0	0	100	99	44	17	4
January 2016	204	204	204	204	172	168	0	0	0	100	63	26	9	2
January 2017	216	216	216	216	174	171	0	0	0	83	29	10	3	1
January 2018	228	228	228	228	158	155	0	0	0	0	0	0	0	0
January 2019	241	241	241	212	142	139	0	0	0	0	0	0	0	0
January 2020	254	254	254	191	126	124	0	0	0	0	0	0	0	0
January 2021	269	269	231	170	111	109	0	0	0	0	0	0	0	0
January 2022	284	284	206	150	97	95	0	0	0	0	0	0	0	0
January 2023	300	283	181	131	84	82	0	0	0	0	0	0	0	0
January 2024	317	249	157	112	71	70	0	0	0	0	0	0	0	0
January 2025	334	217	135	95	60	59	0	0	0	0	0	0	0	0
January 2026	353	185	114	80	49	48	0	0	0	0	0	0	0	0
January 2027	373	155	93	65	40	39	0	0	0	0	0	0	0	0
January 2028	394	125	74	51	31	30	0	0	0	0	0	0	0	0
January 2029	417	97	57	39	23	23	0	0	0	0	0	0	0	0
January 2030	440	70	40	27	16	16	0	0	0	0	0	0	0	0
January 2031	321	44	25	17	10	10	0	0	0	0	0	0	0	0
January 2032	167	20	11	7	4	4	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average														
Life (years)**	28.7	24.4	22.7	21.4	19.8	19.7	0.8	0.7	0.5	14.4	13.4	11.8	10.0	8.0

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

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

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	400% PSA
2	500% PSA
3	225% PSA
4	225% PSA
5	150% PSA
6	300% PSA
7	150% 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 December 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—Combina-

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

Tax Return Disclosure Requirements

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

PLAN OF DISTRIBUTION

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

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

LEGAL MATTERS

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

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal Balances	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
DB (3)	\$47,247,004	DH	\$50,720,733	5.00%	FIX	SEQ	31392HF32	February 2018
EB (3)	3,473,729							
Recombination 2								
UA	63,194,000	UJ	63,194,000	4.25	FIX	PAC	31392HF40	November 2016
UI	2,872,454 (4)							
Recombination 3								
UA	63,194,000	UK	63,194,000	4.50	FIX	PAC	31392HF57	November 2016
UI	5,744,909 (4)							
Recombination 4								
BU	33,316,000	UG	33,316,000	4.50	FIX	PAC	31392HF65	June 2020
IU	3,028,727 (4)							
Recombination 5								
BU	33,316,000	UB	33,316,000	5.00	FIX	PAC	31392HF73	June 2020
IU	6,057,454 (4)							
Recombination 6								
BU	33,316,000	UH	33,316,000	5.50	FIX	PAC	31392HF81	June 2020
IU	9,086,181 (4)							
Recombination 7								
CU	82,152,000	UL	82,152,000	5.00	FIX	PAC	31392HF99	May 2026
IW	7,468,363 (4)							
Recombination 8								
CU	82,152,000	UC	82,152,000	5.50	FIX	PAC	31392HG23	May 2026
IW	14,936,727 (4)							
Recombination 9								
FB	30,288,134	WB	41,302,000	5.50	FIX	SUP/NSJ/AD	31392HG31	February 2023
SB	11,013,866							

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

Principal Balance Schedules

Aggregate Group Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		January 2009	\$194,435,641.44	September 2013	\$ 87,472,273.75
June 2004	\$333,698,000.00	February 2009	192,166,338.64	October 2013	86,094,824.91
July 2004	331,628,808.47	March 2009	189,908,796.53	November 2013	84,737,615.82
August 2004	329,483,314.86	April 2009	187,662,954.62	December 2013	83,400,359.64
September 2004	327,262,441.80	May 2009	185,428,752.73	January 2014	82,082,773.53
October 2004	324,967,150.19	June 2009	183,206,130.96	February 2014	80,784,578.55
November 2004	322,598,438.53	July 2009	180,995,029.76	March 2014	79,505,499.67
December 2004	320,157,342.22	August 2009	178,795,389.84	April 2014	78,245,265.64
January 2005	317,644,932.80	September 2009	176,607,152.26	May 2014	77,003,609.01
February 2005	315,062,317.18	October 2009	174,430,258.35	June 2014	75,780,266.04
March 2005	312,410,636.85	November 2009	172,264,649.77	July 2014	74,574,976.63
April 2005	309,691,067.01	December 2009	170,110,268.44	August 2014	73,387,484.35
May 2005	306,904,815.73	January 2010	167,967,056.62	September 2014	72,217,536.27
June 2005	304,053,123.05	February 2010	165,834,956.85	October 2014	71,064,883.03
July 2005	301,216,186.98	March 2010	163,713,911.96	November 2014	69,929,278.72
August 2005	298,393,931.60	April 2010	161,603,865.08	December 2014	68,810,480.84
September 2005	295,586,281.41	May 2010	159,504,759.64	January 2015	67,708,250.27
October 2005	292,793,161.27	June 2010	157,416,539.34	February 2015	66,622,351.23
November 2005	290,014,496.43	July 2010	155,339,148.19	March 2015	65,552,551.21
December 2005	287,250,212.54	August 2010	153,272,530.48	April 2015	64,498,620.95
January 2006	284,500,235.62	September 2010	151,216,630.78	May 2015	63,460,334.35
February 2006	281,764,492.08	October 2010	149,171,393.97	June 2015	62,437,468.50
March 2006	279,042,908.69	November 2010	147,136,765.17	July 2015	61,429,803.57
April 2006	276,335,412.62	December 2010	145,112,689.83	August 2015	60,437,122.79
May 2006	273,641,931.40	January 2011	143,099,113.65	September 2015	59,459,212.44
June 2006	270,962,392.93	February 2011	141,095,982.62	October 2015	58,495,861.73
July 2006	268,296,725.50	March 2011	139,103,243.00	November 2015	57,546,862.86
August 2006	265,644,857.74	April 2011	137,120,841.33	December 2015	56,612,010.90
September 2006	263,006,718.68	May 2011	135,148,724.44	January 2016	55,691,103.77
October 2006	260,382,237.69	June 2011	133,186,839.40	February 2016	54,783,942.23
November 2006	257,771,344.50	July 2011	131,235,133.59	March 2016	53,890,329.80
December 2006	255,173,969.23	August 2011	129,293,554.64	April 2016	53,010,072.76
January 2007	252,590,042.34	September 2011	127,362,050.45	May 2016	52,142,980.08
February 2007	250,019,494.64	October 2011	125,440,569.19	June 2016	51,288,863.40
March 2007	247,462,257.31	November 2011	123,529,059.29	July 2016	50,447,536.99
April 2007	244,918,261.88	December 2011	121,627,469.46	August 2016	49,618,817.73
May 2007	242,387,440.23	January 2012	119,751,051.22	September 2016	48,802,525.02
June 2007	239,869,724.60	February 2012	117,901,921.48	October 2016	47,998,480.82
July 2007	237,365,047.56	March 2012	116,079,695.72	November 2016	47,206,509.56
August 2007	234,873,342.03	April 2012	114,283,994.74	December 2016	46,426,438.13
September 2007	232,394,541.31	May 2012	112,514,444.58	January 2017	45,658,095.82
October 2007	229,928,578.99	June 2012	110,770,676.47	February 2017	44,901,314.35
November 2007	227,475,389.03	July 2012	109,052,326.74	March 2017	44,155,927.75
December 2007	225,034,905.74	August 2012	107,359,036.75	April 2017	43,421,772.39
January 2008	222,607,063.74	September 2012	105,690,452.83	May 2017	42,698,686.93
February 2008	220,191,798.01	October 2012	104,046,226.22	June 2017	41,986,512.28
March 2008	217,789,043.84	November 2012	102,426,012.96	July 2017	41,285,091.60
April 2008	215,398,736.89	December 2012	100,829,473.90	August 2017	40,594,270.21
May 2008	213,020,813.12	January 2013	99,256,274.56	September 2017	39,913,895.62
June 2008	210,655,208.82	February 2013	97,706,085.10	October 2017	39,243,817.48
July 2008	208,301,860.62	March 2013	96,178,580.25	November 2017	38,583,887.52
August 2008	205,960,705.47	April 2013	94,673,439.27	December 2017	37,933,959.56
September 2008	203,631,680.65	May 2013	93,190,345.83	January 2018	37,293,889.50
October 2008	201,314,723.76	June 2013	91,728,988.03	February 2018	36,663,535.20
November 2008	199,009,772.72	July 2013	90,289,058.27	March 2018	36,042,756.57
December 2008	196,716,765.76	August 2013	88,870,253.21	April 2018	35,431,415.45

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2018	\$ 34,829,375.62	March 2023	\$ 12,022,904.95	January 2028	\$ 3,133,717.66
June 2018	34,236,502.80	April 2023	11,785,463.20	February 2028	3,045,465.63
July 2018	33,652,664.55	May 2023	11,551,860.42	March 2028	2,958,793.41
August 2018	33,077,730.33	June 2023	11,322,039.48	April 2028	2,873,676.38
September 2018	32,511,571.41	July 2023	11,095,944.05	May 2028	2,790,090.33
October 2018	31,954,060.88	August 2023	10,873,518.63	June 2028	2,708,011.36
November 2018	31,405,073.60	September 2023	10,654,708.47	July 2028	2,627,415.94
December 2018	30,864,486.19	October 2023	10,439,459.65	August 2028	2,548,280.88
January 2019	30,332,177.03	November 2023	10,227,718.99	September 2028	2,470,583.34
February 2019	29,808,026.16	December 2023	10,019,434.08	October 2028	2,394,300.79
March 2019	29,291,915.36	January 2024	9,814,553.27	November 2028	2,319,411.06
April 2019	28,783,728.03	February 2024	9,613,025.62	December 2028	2,245,892.28
May 2019	28,283,349.24	March 2024	9,414,800.94	January 2029	2,173,722.91
June 2019	27,790,665.67	April 2024	9,219,829.76	February 2029	2,102,881.73
July 2019	27,305,565.57	May 2024	9,028,063.31	March 2029	2,033,347.84
August 2019	26,827,938.81	June 2024	8,839,453.53	April 2029	1,965,100.62
September 2019	26,357,676.76	July 2024	8,653,953.03	May 2029	1,898,119.77
October 2019	25,894,672.36	August 2024	8,471,515.12	June 2029	1,832,385.29
November 2019	25,438,820.04	September 2024	8,292,093.76	July 2029	1,767,877.48
December 2019	24,990,015.71	October 2024	8,115,643.59	August 2029	1,704,576.92
January 2020	24,548,156.78	November 2024	7,942,119.88	September 2029	1,642,464.46
February 2020	24,113,142.07	December 2024	7,771,478.57	October 2029	1,581,521.28
March 2020	23,684,871.84	January 2025	7,603,676.20	November 2029	1,521,728.78
April 2020	23,263,247.77	February 2025	7,438,669.95	December 2029	1,463,068.67
May 2020	22,848,172.90	March 2025	7,276,417.63	January 2030	1,405,522.94
June 2020	22,439,551.67	April 2025	7,116,877.63	February 2030	1,349,073.80
July 2020	22,037,289.84	May 2025	6,960,008.96	March 2030	1,293,703.77
August 2020	21,641,294.53	June 2025	6,805,771.21	April 2030	1,239,395.61
September 2020	21,251,474.14	July 2025	6,654,124.55	May 2030	1,186,132.33
October 2020	20,867,738.39	August 2025	6,505,029.73	June 2030	1,133,897.19
November 2020	20,489,998.27	September 2025	6,358,448.05	July 2030	1,082,673.72
December 2020	20,118,166.02	October 2025	6,214,341.39	August 2030	1,032,445.67
January 2021	19,752,155.12	November 2025	6,072,672.17	September 2030	983,197.03
February 2021	19,391,880.30	December 2025	5,933,403.35	October 2030	934,912.05
March 2021	19,037,257.45	January 2026	5,796,498.43	November 2030	887,575.20
April 2021	18,688,203.70	February 2026	5,661,921.42	December 2030	841,171.18
May 2021	18,344,637.32	March 2026	5,529,636.87	January 2031	795,684.92
June 2021	18,006,477.75	April 2026	5,399,609.83	February 2031	751,101.58
July 2021	17,673,645.56	May 2026	5,271,805.87	March 2031	707,406.52
August 2021	17,346,062.47	June 2026	5,146,191.04	April 2031	664,585.34
September 2021	17,023,651.28	July 2026	5,022,731.89	May 2031	622,623.85
October 2021	16,706,335.91	August 2026	4,901,395.46	June 2031	581,508.06
November 2021	16,394,041.34	September 2026	4,782,149.24	July 2031	541,224.21
December 2021	16,086,693.62	October 2026	4,664,961.23	August 2031	501,758.73
January 2022	15,784,219.85	November 2026	4,549,799.86	September 2031	463,098.25
February 2022	15,486,548.18	December 2026	4,436,634.05	October 2031	425,229.61
March 2022	15,193,607.75	January 2027	4,325,433.14	November 2031	388,139.84
April 2022	14,905,328.73	February 2027	4,216,166.93	December 2031	351,816.17
May 2022	14,621,642.27	March 2027	4,108,805.65	January 2032	316,246.02
June 2022	14,342,480.50	April 2027	4,003,319.98	February 2032	281,417.00
July 2022	14,067,776.53	May 2027	3,899,681.01	March 2032	247,316.89
August 2022	13,797,464.40	June 2027	3,797,860.25	April 2032	213,933.68
September 2022	13,531,479.10	July 2027	3,697,829.63	May 2032	181,255.52
October 2022	13,269,756.54	August 2027	3,599,561.49	June 2032	149,270.74
November 2022	13,012,233.55	September 2027	3,503,028.57	July 2032	117,967.86
December 2022	12,758,847.85	October 2027	3,408,204.01	August 2032	87,335.56
January 2023	12,509,538.04	November 2027	3,315,061.33	September 2032	57,362.69
February 2023	12,264,243.63	December 2027	3,223,574.45		

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>
October 2032	\$ 28,038.28
November 2032 and thereafter	0.00

AX Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$100,000,000.00	March 2007	\$ 49,316,842.70	May 2011	\$ 28,051,702.00
February 2003	99,176,160.96	April 2007	48,741,046.90	June 2011	27,755,215.52
March 2003	98,241,148.96	May 2007	48,172,544.27	July 2011	27,462,753.53
April 2003	97,195,212.62	June 2007	47,611,256.22	August 2011	27,174,262.67
May 2003	96,038,674.43	July 2007	47,057,104.78	September 2011	26,889,690.02
June 2003	94,771,930.80	August 2007	46,510,012.55	October 2011	26,608,983.04
July 2003	93,395,451.86	September 2007	45,969,902.78	November 2011	26,332,089.60
August 2003	91,909,781.34	October 2007	45,436,699.27	December 2011	26,058,957.97
September 2003	90,315,536.29	November 2007	44,910,326.45	January 2012	25,774,234.25
October 2003	88,613,406.69	December 2007	44,390,709.30	February 2012	25,475,699.80
November 2003	86,804,155.06	January 2008	43,877,773.41	March 2012	25,163,638.09
December 2003	84,888,615.92	February 2008	43,371,444.95	April 2012	24,838,327.87
January 2004	82,867,695.19	March 2008	42,871,650.63	May 2012	24,500,043.33
February 2004	80,742,369.52	April 2008	42,378,317.77	June 2012	24,149,054.07
March 2004	78,513,685.54	May 2008	41,891,374.22	July 2012	23,785,625.25
April 2004	76,182,758.98	June 2008	41,410,748.42	August 2012	23,410,017.61
May 2004	73,750,773.79	July 2008	40,936,369.33	September 2012	23,022,487.54
June 2004	71,218,981.12	August 2008	40,468,166.48	October 2012	22,623,287.16
July 2004	70,657,889.78	September 2008	40,006,069.96	November 2012	22,212,664.36
August 2004	70,075,992.57	October 2008	39,550,010.38	December 2012	21,790,862.88
September 2004	69,473,812.86	November 2008	39,099,918.89	January 2013	21,358,122.36
October 2004	68,851,898.21	December 2008	38,655,727.19	February 2013	20,914,678.41
November 2004	68,210,819.63	January 2009	38,217,367.48	March 2013	20,460,762.66
December 2004	67,551,170.86	February 2009	37,784,772.51	April 2013	19,996,602.82
January 2005	66,873,567.64	March 2009	37,357,875.54	May 2013	19,522,422.75
February 2005	66,178,646.85	April 2009	36,936,610.35	June 2013	19,038,442.50
March 2005	65,467,065.70	May 2009	36,520,911.22	July 2013	18,544,878.36
April 2005	64,739,500.88	June 2009	36,110,712.97	August 2013	18,041,942.95
May 2005	63,996,647.59	July 2009	35,705,950.88	September 2013	17,529,845.24
June 2005	63,239,218.71	August 2009	35,306,560.77	October 2013	17,008,790.62
July 2005	62,490,976.75	September 2009	34,912,478.92	November 2013	16,478,980.95
August 2005	61,751,828.38	October 2009	34,523,642.13	December 2013	15,940,614.60
September 2005	61,021,681.02	November 2009	34,139,987.68	January 2014	15,393,886.53
October 2005	60,300,442.80	December 2009	33,761,453.32	February 2014	14,838,988.30
November 2005	59,588,022.54	January 2010	33,387,977.31	March 2014	14,276,108.17
December 2005	58,884,329.81	February 2010	33,019,498.35	April 2014	13,705,431.10
January 2006	58,189,274.85	March 2010	32,655,955.64	May 2014	13,127,138.83
February 2006	57,502,768.63	April 2010	32,297,288.84	June 2014	12,541,409.93
March 2006	56,824,722.77	May 2010	31,943,438.06	July 2014	11,948,419.81
April 2006	56,155,049.63	June 2010	31,594,343.90	August 2014	11,348,340.82
May 2006	55,493,662.20	July 2010	31,249,947.39	September 2014	10,741,342.24
June 2006	54,840,474.19	August 2010	30,910,190.04	October 2014	10,127,590.38
July 2006	54,195,399.95	September 2010	30,575,013.78	November 2014	9,507,248.58
August 2006	53,558,354.51	October 2010	30,244,361.00	December 2014	8,880,477.28
September 2006	52,929,253.56	November 2010	29,918,174.55	January 2015	8,247,434.06
October 2006	52,308,013.45	December 2010	29,596,397.68	February 2015	7,608,273.66
November 2006	51,694,551.17	January 2011	29,278,974.11	March 2015	6,963,148.07
December 2006	51,088,784.35	February 2011	28,965,847.98	April 2015	6,312,206.50
January 2007	50,490,631.29	March 2011	28,656,963.86	May 2015	5,655,595.50
February 2007	49,900,010.89	April 2011	28,352,266.73	June 2015	4,993,458.95

AX Class (Continued)

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
July 2015	\$ 4,325,938.11	October 2015	\$ 2,292,443.98	January 2016	\$ 215,333.44
August 2015	3,653,171.65	November 2015	1,604,747.58	February 2016 and thereafter	0.00
September 2015.....	2,975,295.73	December 2015	912,335.28		

Preliminary Principal Balance Schedule for the Group 7 MBS Specified Balances

The Preliminary Principal Balance Schedule for the Group 7 MBS Specified Balances are found below. The final Principal Balance Schedule for the Group 7 MBS Specified Balances will be calculated on or before the Settlement Date and will be included in the Final Data Statement. The final Principal Balance Schedule for the Group 7 MBS Specified Balances, which will be used in determining the actual principal payments on the applicable Group 7 Classes, will differ from those reflected in the preliminary schedule below.

Group 7 MBS Specified Balances

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance	\$500,000,000.00	July 2006	\$367,199,039.37	January 2010	\$233,917,656.00
February 2003	499,203,940.09	August 2006	363,345,951.11	February 2010	231,368,621.22
March 2003	498,259,494.65	September 2006.....	359,530,332.22	March 2010	228,844,726.51
April 2003	497,166,971.44	October 2006	355,751,829.35	April 2010	226,345,733.39
May 2003	495,926,810.79	November 2006	352,010,092.46	May 2010	223,871,405.58
June 2003	494,539,585.70	December 2006	348,304,774.75	June 2010	221,421,509.04
July 2003	493,006,001.80	January 2007	344,635,532.65	July 2010	218,995,811.89
August 2003	491,326,897.11	February 2007	341,002,025.80	August 2010	216,594,084.42
September 2003.....	489,503,241.58	March 2007	337,403,917.00	September 2010.....	214,216,099.06
October 2003	487,536,136.44	April 2007	333,840,872.17	October 2010	211,861,630.37
November 2003	485,426,813.35	May 2007	330,312,560.38	November 2010	209,530,455.01
December 2003	483,176,633.36	June 2007	326,818,653.74	December 2010	207,222,351.73
January 2004	480,787,085.69	July 2007	323,358,827.43	January 2011	204,937,101.33
February 2004	478,259,786.25	August 2007	319,932,759.66	February 2011	202,674,486.67
March 2004	475,596,476.04	September 2007.....	316,540,131.62	March 2011	200,434,292.65
April 2004	472,799,019.31	October 2007	313,180,627.49	April 2011	198,216,306.14
May 2004	469,869,401.54	November 2007	309,853,934.37	May 2011	196,020,316.04
June 2004	466,809,727.20	December 2007	306,559,742.28	June 2011	193,846,113.19
July 2004	463,622,217.43	January 2008	303,297,744.13	July 2011	191,693,490.41
August 2004	460,309,207.39	February 2008	300,067,635.69	August 2011	189,562,242.44
September 2004.....	456,873,143.53	March 2008	296,869,115.56	September 2011.....	187,452,165.93
October 2004	453,316,580.67	April 2008	293,701,885.14	October 2011	185,363,059.44
November 2004	449,642,178.87	May 2008	290,565,648.63	November 2011	183,294,723.42
December 2004	445,852,700.19	June 2008	287,460,112.98	December 2011	181,246,960.17
January 2005	441,951,005.26	July 2008	284,384,987.85	January 2012	179,219,573.84
February 2005	437,940,049.69	August 2008	281,339,985.63	February 2012	177,212,370.41
March 2005	433,822,880.34	September 2008.....	278,324,821.37	March 2012	175,225,157.68
April 2005	429,602,631.45	October 2008	275,339,212.80	April 2012	173,257,745.23
May 2005	425,282,520.65	November 2008	272,382,880.25	May 2012	171,309,944.45
June 2005	420,865,844.84	December 2008	269,455,546.68	June 2012	169,381,568.45
July 2005	416,491,948.04	January 2009	266,556,937.61	July 2012	167,472,432.13
August 2005	412,160,427.55	February 2009	263,686,781.15	August 2012	165,582,352.09
September 2005.....	407,870,884.38	March 2009	260,844,807.91	September 2012.....	163,711,146.65
October 2005	403,622,923.27	April 2009	258,030,751.03	October 2012	161,858,635.85
November 2005	399,416,152.63	May 2009	255,244,346.13	November 2012	160,024,641.38
December 2005	395,250,184.50	June 2009	252,485,331.31	December 2012	158,208,986.63
January 2006	391,124,634.54	July 2009	249,753,447.08	January 2013	156,411,496.61
February 2006	387,039,121.98	August 2009	247,048,436.41	February 2013	154,631,997.99
March 2006	382,993,269.59	September 2009.....	244,370,044.62	March 2013	152,870,319.05
April 2006	378,986,703.66	October 2009	241,718,019.46	April 2013	151,126,289.68
May 2006	375,019,053.95	November 2009	239,092,110.98	May 2013	149,399,741.36
June 2006	371,089,953.64	December 2009	236,492,071.59	June 2013	147,690,507.16

Group 7 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
July 2013	\$145,998,421.68	May 2018	\$ 72,268,696.78	March 2023	\$ 32,012,221.68
August 2013	144,323,321.10	June 2018	71,344,595.35	April 2023	31,515,234.23
September 2013	142,665,043.12	July 2018	70,430,097.83	May 2023	31,023,679.73
October 2013	141,023,426.95	August 2018	69,525,111.18	June 2023	30,537,504.53
November 2013	139,398,313.33	September 2018	68,629,543.22	July 2023	30,056,655.51
December 2013	137,789,544.45	October 2018	67,743,302.65	August 2023	29,581,080.04
January 2014	136,196,964.03	November 2018	66,866,299.02	September 2023	29,110,725.97
February 2014	134,620,417.21	December 2018	65,998,442.76	October 2023	28,645,541.67
March 2014	133,059,750.59	January 2019	65,139,645.10	November 2023	28,185,476.01
April 2014	131,514,812.23	February 2019	64,289,818.14	December 2023	27,730,478.31
May 2014	129,985,451.58	March 2019	63,448,874.79	January 2024	27,280,498.40
June 2014	128,471,519.52	April 2019	62,616,728.78	February 2024	26,835,486.57
July 2014	126,972,868.32	May 2019	61,793,294.68	March 2024	26,395,393.60
August 2014	125,489,351.64	June 2019	60,978,487.84	April 2024	25,960,170.73
September 2014	124,020,824.50	July 2019	60,172,224.40	May 2024	25,529,769.65
October 2014	122,567,143.28	August 2019	59,374,421.31	June 2024	25,104,142.53
November 2014	121,128,165.73	September 2019	58,584,996.31	July 2024	24,683,241.98
December 2014	119,703,750.89	October 2019	57,803,867.88	August 2024	24,267,021.07
January 2015	118,293,759.15	November 2019	57,030,955.31	September 2024	23,855,433.31
February 2015	116,898,052.22	December 2019	56,266,178.63	October 2024	23,448,432.66
March 2015	115,516,493.07	January 2020	55,509,458.62	November 2024	23,045,973.51
April 2015	114,148,945.98	February 2020	54,760,716.82	December 2024	22,648,010.69
May 2015	112,795,276.49	March 2020	54,019,875.50	January 2025	22,254,499.46
June 2015	111,455,351.42	April 2020	53,286,857.67	February 2025	21,865,395.49
July 2015	110,129,038.81	May 2020	52,561,587.07	March 2025	21,480,654.90
August 2015	108,816,207.96	June 2020	51,843,988.16	April 2025	21,100,234.21
September 2015	107,516,729.39	July 2020	51,133,986.09	May 2025	20,724,090.36
October 2015	106,230,474.84	August 2020	50,431,506.75	June 2025	20,352,180.69
November 2015	104,957,317.23	September 2020	49,736,476.72	July 2025	19,984,462.97
December 2015	103,697,130.70	October 2020	49,048,823.25	August 2025	19,620,895.34
January 2016	102,449,790.56	November 2020	48,368,474.31	September 2025	19,261,436.36
February 2016	101,215,173.28	December 2020	47,695,358.53	October 2025	18,906,044.99
March 2016	99,993,156.51	January 2021	47,029,405.22	November 2025	18,554,680.57
April 2016	98,783,619.03	February 2021	46,370,544.36	December 2025	18,207,302.82
May 2016	97,586,440.76	March 2021	45,718,706.59	January 2026	17,863,871.88
June 2016	96,401,502.77	April 2021	45,073,823.21	February 2026	17,524,348.22
July 2016	95,228,687.21	May 2021	44,435,826.16	March 2026	17,188,692.72
August 2016	94,067,877.36	June 2021	43,804,648.03	April 2026	16,856,866.63
September 2016	92,918,957.60	July 2021	43,180,222.05	May 2026	16,528,831.57
October 2016	91,781,813.38	August 2021	42,562,482.07	June 2026	16,204,549.51
November 2016	90,656,331.24	September 2021	41,951,362.59	July 2026	15,883,982.81
December 2016	89,542,398.76	October 2021	41,346,798.69	August 2026	15,567,094.17
January 2017	88,439,904.61	November 2021	40,748,726.11	September 2026	15,253,846.65
February 2017	87,348,738.49	December 2021	40,157,081.16	October 2026	14,944,203.66
March 2017	86,268,791.13	January 2022	39,571,800.77	November 2026	14,638,128.98
April 2017	85,199,954.30	February 2022	38,992,822.47	December 2026	14,335,586.70
May 2017	84,142,120.78	March 2022	38,420,084.38	January 2027	14,036,541.30
June 2017	83,095,184.36	April 2022	37,853,525.20	February 2027	13,740,957.55
July 2017	82,059,039.82	May 2022	37,293,084.22	March 2027	13,448,800.60
August 2017	81,033,582.94	June 2022	36,738,701.28	April 2027	13,160,035.90
September 2017	80,018,710.48	July 2022	36,190,316.82	May 2027	12,874,629.26
October 2017	79,014,320.16	August 2022	35,647,871.84	June 2027	12,592,546.79
November 2017	78,020,310.68	September 2022	35,111,307.88	July 2027	12,313,754.94
December 2017	77,036,581.67	October 2022	34,580,567.05	August 2027	12,038,220.49
January 2018	76,063,033.72	November 2022	34,055,592.00	September 2027	11,765,910.51
February 2018	75,099,568.35	December 2022	33,536,325.94	October 2027	11,496,792.42
March 2018	74,146,088.01	January 2023	33,022,712.60	November 2027	11,230,833.92
April 2018	73,202,496.06	February 2023	32,514,696.24	December 2027	10,968,003.03

Group 7 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
January 2028	\$ 10,708,268.10	September 2029	\$ 6,117,544.11	May 2031	\$ 2,528,877.10
February 2028	10,451,597.75	October 2029	5,916,022.00	June 2031	2,372,229.33
March 2028	10,197,960.92	November 2029	5,716,971.13	July 2031	2,217,589.54
April 2028	9,947,326.85	December 2029	5,520,366.14	August 2031	2,064,936.83
May 2028	9,699,665.05	January 2030	5,326,181.91	September 2031	1,914,250.54
June 2028	9,454,945.36	February 2030	5,134,393.58	October 2031	1,765,510.18
July 2028	9,213,137.88	March 2030	4,944,976.51	November 2031	1,618,695.47
August 2028	8,974,213.01	April 2030	4,757,906.30	December 2031	1,473,786.32
September 2028	8,738,141.43	May 2030	4,573,158.80	January 2032	1,330,762.85
October 2028	8,504,894.11	June 2030	4,390,710.07	February 2032	1,189,605.35
November 2028	8,274,442.28	July 2030	4,210,536.42	March 2032	1,050,294.32
December 2028	8,046,757.48	August 2030	4,032,614.39	April 2032	912,810.45
January 2029	7,821,811.48	September 2030	3,856,920.72	May 2032	777,134.60
February 2029	7,599,576.35	October 2030	3,683,432.42	June 2032	643,247.83
March 2029	7,380,024.44	November 2030	3,512,126.68	July 2032	511,131.39
April 2029	7,163,128.32	December 2030	3,342,980.92	August 2032	380,766.69
May 2029	6,948,860.88	January 2031	3,175,972.80	September 2032	252,135.34
June 2029	6,737,195.22	February 2031	3,011,080.18	October 2032	125,219.12
July 2029	6,528,104.74	March 2031	2,848,281.13	November 2032 and thereafter	0.00
August 2029	6,321,563.08	April 2031	2,687,553.94		

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.

\$1,694,383,770



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PROSPECTUS SUPPLEMENT

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LEHMAN BROTHERS

December 4, 2002
