

\$1,749,011,687



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-13**

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
- Fannie Mae Stripped MBS and
- an underlying RCR certificate backed by Fannie Mae MBS.

The mortgage loans underlying the Fannie Mae MBS and the Fannie Mae Stripped 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 F, S, CP, MI, MN, PA, PC, PI, GE, GM, GP and GN 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 February 28, 2003.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
FA(1)	1	\$ 22,500,000	SEQ	(2)	FLT	31392JBD0	July 2024
FB(1)	1	27,500,000	SEQ	(2)	FLT	31392JBE8	March 2033
SA(1)	1	22,500,000(3)	NTL	(2)	INV/IO	31392JBF5	July 2024
SB(1)	1	27,500,000(3)	NTL	(2)	INV/IO	31392JBG3	March 2033
AI(1)	2	6,694,090(3)	NTL	5.50%	FIX/IO	31392JBH1	May 2013
AM(1)	2	14,710,000	PAC	3.25	FIX	31392JB J7	May 2013
BH	2	55,390,000	PAC	5.50	FIX	31392JBK4	March 2033
BI(1)	2	3,775,000(3)	NTL	5.50	FIX/IO	31392JBL2	October 2016
BM(1)	2	8,296,000	PAC	3.25	FIX	31392JBM0	October 2016
CI(1)	2	7,634,545(3)	NTL	5.50	FIX/IO	31392JBN8	October 2022
CZ	2	47,061,000	SUP	6.00	FIX/Z	31392JBP3	March 2033
DI(1)	2	4,545,454(3)	NTL	5.50	FIX/IO	31392JBQ1	February 2026
EI(1)	2	5,789,545(3)	NTL	5.50	FIX/IO	31392JBR9	February 2026
FU(1)	2	104,201,438	SUP/AD	(2)	FLT	31392JBS7	March 2026
IA(1)	2	6,017,727(3)	NTL	5.50	FIX/IO	31392JBT5	May 2013
IB(1)	2	3,393,818(3)	NTL	5.50	FIX/IO	31392JBU2	October 2016
IN(1)	2	8,579,454(3)	NTL	5.50	FIX/IO	31392JBV0	October 2022
IP(1)	2	2,463,545(3)	NTL	5.50	FIX/IO	31392JBW8	February 2026
KI(1)	2	2,272,727(3)	NTL	5.50	FIX/IO	31392JBX6	October 2006
LI(1)	2	22,727,272(3)	NTL	5.50	FIX/IO	31392JBY4	October 2022
MA(1)	2	29,454,000	PAC	4.25	FIX	31392JBZ1	May 2013
MB(1)	2	16,610,000	PAC	4.25	FIX	31392JCA5	October 2016
MC	2	41,990,000	PAC	4.50	FIX	31392JCB3	October 2022
ME(1)	2	63,685,000	PAC	5.00	FIX	31392JCC1	February 2026
MG	2	90,512,000	PAC	5.50	FIX	31392JCD9	September 2028
MH	2	123,279,000	PAC	5.50	FIX	31392JCE7	July 2031
MJ	2	91,175,000	PAC	5.50	FIX	31392JCF4	March 2033
MK	2	10,000,000	PAC	4.25	FIX	31392JCG2	October 2006
ML	2	100,000,000	PAC	4.25	FIX	31392JCH0	October 2022
MW	2	25,000,000	PAC	4.50	FIX	31392JC J6	February 2026
NM(1)	2	20,972,000	PAC	3.25	FIX	31392JCK3	October 2022
PM(1)	2	6,022,000	PAC	3.25	FIX	31392JCL1	February 2026
PO	2	16,908,750	SUP	(4)	PO	31392JCM9	March 2033
SU(1)	2	34,733,812	SUP/AD	(2)	INV	31392JCN7	March 2026
SX(1)	2	34,733,812(3)	NTL	(2)	INV/IO	31392JCP2	March 2026
EG(1)	3	57,056,000	SC/SEG(SCH)/SEQ/AD	5.00	FIX	31392JCQ0	June 2032
EZ(1)	3	2,318,000	SC/SEG(SCH)/SCH	5.00	FIX/Z	31392JCR8	June 2032
FW(1)	3	53,168,753	SC/SUP/AD	(2)	FLT	31392JCS6	June 2032
GA	3	99,072,000	SC/PAC	4.50	FIX	31392JCT4	June 2032
GB(1)	3	97,587,000	SC/PAC	5.00	FIX	31392JCU1	June 2032
GC(1)	3	34,626,000	SC/PAC	5.00	FIX	31392JCV9	June 2032
GD(1)	3	87,139,000	SC/PAC	5.00	FIX	31392JCW7	June 2032
GI	3	9,006,545(3)	NTL	5.50	FIX/IO	31392JCX5	June 2032
GO	3	20,202,287	SC/SUP	(4)	PO	31392JCY3	June 2032
GZ	3	25,689,000	SC/SUP	6.00	FIX/Z	31392JCZ0	June 2032
SV(1)	3	22,153,647	SC/SUP/AD	(2)	INV	31392JDA4	June 2032
SW(1)	3	18,830,599(3)	NTL	(2)	INV/IO	31392JDB2	June 2032
CG	4	179,361,238	SUP	5.00	FIX	31392JDC0	March 2033
IO	4	85,714,285(3)	NTL	7.00	FIX/IO	31392JDD8	March 2033
PG	4	116,638,762	PAC	5.00	FIX	31392JDE6	November 2032
PH	4	4,000,000	PAC	5.00	FIX	31392JDF3	March 2033
R		0	NPR	0	NPR	31392JDG1	March 2033
RL		0	NPR	0	NPR	31392JDH9	March 2033

- (1) Exchangeable classes. (3) Notional balances. These classes are interest only classes.
(2) Based on LIBOR. (4) Principal only classes.

Carefully consider the risk factors starting on page S-9 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.

RBS Greenwich Capital

January 6, 2003

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
AVAILABLE INFORMATION	S- 3	<i>GZ Accrual Amount</i>	S-19
REFERENCE SHEET	S- 4	<i>Remaining EZ Accrual Amount and</i>	
ADDITIONAL RISK FACTORS	S- 9	<i>Group 3 Cash Flow Distribution</i>	
DESCRIPTION OF THE		<i>Amount</i>	S-19
CERTIFICATES	S-10	<i>Group 4 Principal Distribution Amount</i>	S-20
GENERAL	S-10	STRUCTURING ASSUMPTIONS	S-20
<i>Structure</i>	S-10	<i>Pricing Assumptions</i>	S-20
<i>Fannie Mae Guaranty</i>	S-11	<i>Prepayment Assumptions</i>	S-21
<i>Characteristics of Certificates</i>	S-11	<i>Structuring Ranges</i>	S-21
<i>Authorized Denominations</i>	S-11	<i>Initial Effective Ranges</i>	S-21
<i>Distribution Dates</i>	S-12	YIELD TABLES	S-22
<i>Record Date</i>	S-12	<i>General</i>	S-22
<i>Class Factors</i>	S-12	<i>The Fixed Rate Interest Only Classes</i> ...	S-23
<i>No Optional Termination</i>	S-12	<i>The Inverse Floating Rate Classes</i>	S-26
<i>Voting the Group 1 SMBS and the</i>		<i>The Principal Only Classes</i>	S-28
<i>Group 3 Underlying RCR Certificate</i> ..	S-12	WEIGHTED AVERAGE LIVES OF THE	
COMBINATION AND RECOMBINATION	S-12	CERTIFICATES	S-29
<i>General</i>	S-12	DECREMENT TABLES	S-30
<i>Procedures</i>	S-12	CHARACTERISTICS OF THE R AND	
<i>Additional Considerations</i>	S-13	RL CLASSES	S-37
THE GROUP 1 SMBS	S-13	CERTAIN ADDITIONAL FEDERAL	
THE TRUST MBS	S-14	INCOME TAX CONSEQUENCES	S-38
THE GROUP 3 UNDERLYING RCR		REMIC ELECTIONS AND SPECIAL TAX	
CERTIFICATE	S-14	ATTRIBUTES	S-38
FINAL DATA STATEMENT	S-14	TAXATION OF BENEFICIAL OWNERS OF	
DISTRIBUTIONS OF INTEREST	S-15	REGULAR CERTIFICATES	S-38
<i>Categories of Classes</i>	S-15	TAXATION OF BENEFICIAL OWNERS OF	
<i>General</i>	S-15	RESIDUAL CERTIFICATES	S-39
<i>Interest Accrual Periods</i>	S-16	TAXATION OF BENEFICIAL OWNERS OF	
<i>Accrual Classes</i>	S-16	RCR CERTIFICATES	S-39
<i>Notional Classes</i>	S-16	<i>General</i>	S-39
<i>Floating Rate and Inverse Floating Rate</i>		<i>Combination RCR Classes</i>	S-39
<i>Classes</i>	S-16	<i>Exchanges</i>	S-40
CALCULATION OF LIBOR	S-16	TAX RETURN DISCLOSURE	
DISTRIBUTIONS OF PRINCIPAL	S-17	REQUIREMENTS	S-40
<i>Categories of Classes</i>	S-17	PLAN OF DISTRIBUTION	S-40
<i>Principal Distribution Amount</i>	S-17	<i>General</i>	S-40
<i>Group 1 Principal Distribution Amount</i>	S-18	<i>Increase in Certificates</i>	S-40
<i>Group 2 Principal Distribution Amount</i>	S-18	LEGAL MATTERS	S-40
<i>CZ Accrual Amount</i>	S-18	EXHIBIT A	A- 1
<i>Group 2 Cash Flow Distribution</i>		SCHEDULE 1	A- 2
<i>Amount</i>	S-18	PRINCIPAL BALANCE SCHEDULES ..	B- 1
<i>Group 3 Principal Distribution Amount</i>	S-19		
<i>EZ Accrual Amount</i>	S-19		

AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated May 1, 2002 (the “MBS Prospectus”);
- our Information Statement dated April 1, 2002 and its supplements (the “Information Statement”);
- if you are purchasing any Group 1 Class or the R or RL Class, our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated May 1, 2002 (the “SMBS Prospectus”); and
- if you are purchasing any Group 3 Class or the R or RL Class, the disclosure document relating to the underlying RCR certificate (the “Underlying REMIC Disclosure Document”).

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

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

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

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

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

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 SMBS
2	Group 2 MBS
3	Class 2003-4-AD RCR Certificate
4	Group 4 MBS

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 SMBS and the Trust MBS (as of February 1, 2003)

	<u>Approximate Principal Balance</u>	<u>Interest Rate</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 SMBS	\$50,000,000	8.50%	360	356	4	6.022%
	<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 2 MBS	\$900,000,000		360	358	1	6.000%
Group 4 MBS	\$300,000,000		360	345	15	7.509%

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

Characteristics of the Group 3 Underlying RCR Certificate

Exhibit A describes the Group 3 Underlying RCR Certificate, including certain information about the related mortgage loans. To learn more about the Group 3 Underlying RCR Certificate, you should obtain from us the current class factor and the disclosure document that relate to it as described on page S-3.

Class Factors

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

Settlement Date

We expect to issue the certificates on February 28, 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:

Fed Book-Entry

All Classes of certificates other than the R and RL Classes

Physical

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>
FA	1.873%	8.5%	0.5%	LIBOR + 50 basis points
FB	1.873%	8.5%	0.5%	LIBOR + 50 basis points
SA	6.627%	8.0%	0.0%	8.0% – LIBOR
SB	6.627%	8.0%	0.0%	8.0% – LIBOR
FU	1.953%	8.0%	0.6%	LIBOR + 60 basis points
SU	12.094%	14.8%	0.0%	14.8% – (2 × LIBOR)
SX	6.047%	7.4%	0.0%	7.4% – LIBOR
FW	1.840%	8.5%	0.5%	LIBOR + 50 basis points
SV	10.323%	12.4%	0.0%	12.4% – (1.55 × LIBOR)
SW	6.660%	8.0%	0.0%	8% – LIBOR
F	1.873%	8.5%	0.5%	LIBOR + 50 basis points
S	6.627%	8.0%	0.0%	8.0% – LIBOR

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

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

Notional Classes

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

<u>Class</u>	
SA	100% of the FA Class
SB	100% of the FB Class
KI	22.7272727273% of the MK Class
LI	22.7272727273% of the ML Class
AI	22.7272727273% of the MA Class
IA	40.9090909091% of the AM Class
BI	22.7272727273% of the MB Class
IB	40.9090909091% of the BM Class
CI	18.1818181818% of the MC Class
IN	40.9090909091% of the NM Class
DI	18.1818181818% of the MW Class
EI	9.0909090909% of the ME Class
IP	40.9090909091% of the PM Class
SX	100% of the SU Class
GI	9.0909090909% of the GA Class
SW	85% of the SV Class
IO	28.5714285714% of the PG, PH and CG Classes
PI	9.0909090909% of the ME Class
	18.1818181818% of the MC and MW Classes
	22.7272727273% of the MK, ML, MA and MB Classes
	40.9090909091% of the AM, BM, NM and PM Classes
MI	18.1818181818% of the MC and MW Classes
	22.7272727273% of the MK, ML, MA and MB Classes
	40.9090909091% of the AM, BM, NM and PM Classes
S	100% of the FA and FB Classes

Distributions of Principal

Group 1 Principal Distribution Amount

To the FA and FB Classes, in that order to zero.

Group 2 Principal Distribution Amount

CZ Accrual Amount

To the FU and SU Classes, pro rata, to zero, and thereafter to the CZ Class.

Group 2 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. To the BH Class to its Planned Balance.
3. (a) 8.3333333333% of the remaining amount to the PO Class to zero, and
(b) 91.6666666667% of such remaining amount as follows:
first, to the FU and SU Classes, pro rata, to zero; and
second, to the CZ Class to zero.
4. To the BH Class to zero.

5. To Aggregate Group I to zero.

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

Group 3 Principal Distribution Amount

EZ Accrual Amount

To Aggregate Group II to its Scheduled Balance.

GZ Accrual Amount

To the FW and SV Classes, pro rata, to zero and thereafter to the GZ Class.

Remaining EZ Accrual Amount and Group 3 Cash Flow Distribution Amount

1. To Aggregate Group III to its Planned Balance.
2. To Aggregate Group II to its Scheduled Balance.
3. (a) 16.6666714791% of the remaining amount to the GO Class to zero, and
(b) 83.3333285209% of such remaining amount as follows:
first, to the FW and SV Classes, pro rata, to zero; and
second, to the GZ Class to zero.
4. To the EZ Class to zero.
5. To the EG Class to zero.
6. To Aggregate Group III to zero.

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

Group 4 Principal Distribution Amount

1. To Aggregate Group IV to its Planned Balance.
2. To the CG Class to zero.
3. To Aggregate Group IV to zero.

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

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

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>380%</u>	<u>570%</u>	<u>760%</u>
FA and SA	13.6	4.2	1.8	1.4	1.2
FB and SB	26.2	16.7	6.7	4.7	3.6
F and S	20.5	11.1	4.5	3.2	2.5

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
AI, AM, IA and MA	4.5	1.3	1.3	1.3	1.3	1.3
BH	26.7	12.7	3.9	3.9	3.9	2.2
BI, BM, IB and MB	9.6	2.6	2.6	2.6	2.6	2.5
CI, IN, MC and NM	13.9	4.0	4.0	4.0	4.0	3.0
CZ	28.6	23.7	22.3	12.3	5.2	2.1
DI, EI, IP, ME, MW, PM and MN	18.0	6.0	6.0	6.0	6.0	3.7
FU, SU, SX and CP	14.1	12.7	11.1	2.7	2.2	1.2
KI and MK	1.4	0.6	0.6	0.6	0.6	0.6
LI and ML	10.8	3.1	3.1	3.1	3.1	2.5
MG	20.7	8.0	8.0	8.0	8.0	4.5
MH	23.3	11.0	11.0	11.0	11.0	6.0
MJ	25.5	17.9	17.9	17.9	17.9	9.9
PO	28.6	22.0	19.2	5.9	3.2	1.4
PA	6.3	1.8	1.8	1.8	1.8	1.8
PC	10.9	3.2	3.2	3.2	3.2	2.5
MI	10.6	3.1	3.1	3.1	3.1	2.5
PI	11.2	3.4	3.4	3.4	3.4	2.6

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
EG	22.4	9.7	4.9	4.9	4.9	1.8
EZ	26.0	16.7	16.7	16.2	15.6	2.2
FW, SV, SW and GP	14.0	12.5	10.8	2.6	2.1	1.1
GA and GI	8.2	2.6	2.6	2.6	2.6	2.3
GB	16.7	5.6	5.6	5.6	5.6	3.7
GC	20.3	8.0	8.0	8.0	8.0	4.8
GD	22.8	11.0	11.0	11.0	11.0	6.5
GO	27.7	19.8	17.1	5.4	3.1	1.4
GZ	27.7	21.2	19.4	10.8	5.1	2.0
GE	23.6	10.4	5.7	5.7	5.6	1.8
GM	19.7	8.1	8.1	8.1	8.1	5.0
GN	17.7	6.2	6.2	6.2	6.2	4.0

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>200%</u>	<u>500%</u>	<u>960%</u>	<u>1000%</u>	<u>1500%</u>	<u>1975%</u>
CG	26.3	10.2	3.6	1.1	1.0	0.5	0.4
IO	21.3	7.0	3.0	1.5	1.4	0.8	0.5
PG	13.8	2.0	2.0	2.0	2.0	1.2	0.8
PH	21.1	6.1	6.1	6.1	6.1	2.9	0.9

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

ADDITIONAL RISK FACTORS

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

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

Payments on the Group 3 Classes also will be affected by the payment priorities governing the Group 3 Underlying RCR Certificate. If you invest in the Group 3 Classes, the rate at which you receive payments also will be affected by the priority sequence governing principal payments on the Group 3 Underlying RCR Certificate.

You may obtain additional information about the Group 3 Underlying RCR Certificate by reviewing its current class factor in light of other information available in the related disclosure document. You may obtain that document from us as described on page S-3.

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

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

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

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when

deciding whether to purchase the certificates.

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the Group 1 SMBS and the Trust MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

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

Some investors may be unable to buy certain classes. Investors whose investment activities are subject to legal investment laws and

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

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certifi-

icates. 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 February 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

- certain Fannie Mae Stripped Mortgage-Backed Securities (the “Group 1 SMBS”)
- two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 2 MBS” and “Group 4 MBS” and, together, the “Trust MBS”), and
- a previously issued RCR Certificate (the “Group 3 Underlying RCR Certificate”) evidencing a beneficial ownership interest in the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”) as further described in Exhibit A.

The Group 1 SMBS represent beneficial ownership interests in certain interest and principal distributions on certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS and the Fannie Mae Guaranteed Pass-Through Certificates backing the Group 3 Underlying RCR Certificate, the “MBS”).

The assets of the Underlying REMIC Trust evidence direct or indirect beneficial ownership interests in certain MBS.

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

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

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

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

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

Our guaranty obligations with respect to the Group 3 Underlying RCR Certificate are described in the Underlying REMIC Disclosure Document. 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, “The SMBS Certificates—Fannie Mae Obligations” in the SMBS Prospectus, “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus, and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying REMIC Disclosure Document.

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.

Voting the Group 1 SMBS and the Group 3 Underlying RCR Certificate. Holders of the Group 1 SMBS and the Group 3 Underlying RCR Certificate may be asked to vote on issues arising under the related trust agreement. If so, the Trustee will vote the Group 1 SMBS and the Group 3 Underlying RCR Certificate, as applicable, as instructed by Holders of Certificates of the Classes backed by the Group 1 SMBS or the Group 3 Underlying RCR Certificate. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes. In the absence of such instructions, the Trustee will vote in a manner consistent, in its sole judgment, with the best interests of Certificateholders.

Combination and Recombination

General. You are permitted to exchange all or a portion of the FA, FB, SA, SB, AI, AM, BI, BM, CI, DI, EI, FU, IA, IB, IN, IP, KI, LI, MA, MB, ME, NM, PM, SU, SX, EG, EZ, FW, GB, GC, GD, SV and SW Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

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

The Group 1 SMBS

The general characteristics of the Group 1 SMBS are described in the SMBS Prospectus. The Group 1 SMBS provide that certain payments on the related MBS are passed through monthly. The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional fixed rate, fully amortizing mortgage loans secured by first mortgages or deed of trust on single-family residential properties, as described under "Mortgage Loan Pools" and "Yield Considerations, Maturity and Prepayment Assumptions" in the MBS Prospectus. We expect the characteristics of the Group 1 SMBS and the Underlying Mortgage Loans as of the Issue Date to be as follows:

Group 1 SMBS*

Aggregate Unpaid Principal Balance	\$50,000,000
Interest Rate	8.5%

* Payments on the Group 1 SMBS are derived from previously issued principal only SMBS having a principal balance of \$50,000,000 as of the Issue Date and previously issued interest only SMBS having a notional principal balance of \$77,272,727 as of the Issue Date and a pass-through rate of 5.5%

Related Mortgage Loans

Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	356 months
Approximate Weighted Average WALA (weighted average loan age)	4 months

The Trust MBS

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

Group 2 MBS

Aggregate Unpaid Principal Balance	\$900,000,000
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

Group 4 MBS

Aggregate Unpaid Principal Balance	\$300,000,000
MBS Pass-Through Rate	7.00%
Range of WACs (annual percentages)	7.25% to 9.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	345 months
Approximate Weighted Average WALA.....	15 months

The Group 3 Underlying RCR Certificate

The Group 3 Underlying RCR Certificate represents a beneficial ownership interest in the related Underlying REMIC Trust. The assets of that trust evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 3 Underlying RCR Certificate will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 3 Underlying RCR Certificate are described in the Underlying REMIC Disclosure Document. See Exhibit A for additional information about the Group 3 Underlying RCR Certificate.

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

For further information about the Group 3 Underlying RCR Certificate, telephone us at 1-800-237-8627 or 202-752-6547. You also may obtain certain information in electronic form by calling us at 1-800-752-6440 or 202-752-6000. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balance of the Group 3 Underlying RCR Certificate as of the Issue Date and, with respect to the Group 1 SMBS and the Trust MBS, the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the Group 1 SMBS and

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

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Floating Rate	FA and FB
Inverse Floating Rate	SA and SB
Interest Only	SA and SB
RCR**	F and S
Group 2 Classes	
Fixed Rate	AI, AM, BH, BI, BM, CI, CZ, DI, EI, IA, IB, IN, IP, KI, LI, MA, MB, MC, ME, MG, MH, MJ, MK, ML, MW, NM and PM
Floating Rate	FU
Inverse Floating Rate	SU and SX
Interest Only	AI, BI, CI, DI, EI, IA, IB, IN, IP, KI, LI and SX
Principal Only	PO
Accrual	CZ
RCR**	CP, MI, MN, PA, PC and PI
Group 3 Classes	
Fixed Rate	EG, EZ, GA, GB, GC, GD, GI and GZ
Accrual	EZ and GZ
Floating Rate	FW
Inverse Floating Rate	SV and SW
Interest Only	GI and SW
Principal Only	GO
RCR**	GE, GM, GP and GN
Group 4 Classes	
Fixed Rate	CG, IO, PG and PH
Interest Only	IO
No Payment Residual	R and RL

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

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

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

Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Classes) on a Distribution Date will consist of one month's interest on the outstanding balance of that

Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see “—*Accrual Classes*” below.

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

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

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

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

The Dealer will treat the PO and GO Classes as Delay Classes for the sole purpose of facilitating trading.

Accrual Classes. The CZ, EZ and GZ 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 1.34% in the case of the FW, SV and SW Classes; 1.373% in the case of the FA, FB, SA, SB, F and S Classes; and 1.353% in the case of the FU, SU and SX 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	FA and FB
Notional	SA and SB
RCR**	F and S
Group 2 Classes	
PAC	AM, BH, BM, MA, MB, MC, ME, MG, MH, MJ, MK, ML, MW, NM and PM
Support	CZ, FU, PO and SU
Notional	AI, BI, CI, DI, EI, IA, IB, IN, IP, KI, LI and SX
Accretion Directed	FU and SU
RCR**	CP, MI, MN, PA, PC and PI
Group 3 Classes	
Structured Collateral/PAC	GA, GB, GC and GD
Structured Collateral/Segment (Scheduled)	EG and EZ
Sequential Pay	EG
Scheduled	EZ
Structured Collateral/Support	FW, GO, GZ and SV
Notional	GI and SW
Accretion Directed	EG, FW and SV
RCR**	GE, GM, GP and GN
Group 4 Classes	
PAC	PG and PH
Support	CG
Notional	IO
No Payment Residual	R and RL

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 SMBS (the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the CZ Class (the “CZ Accrual Amount”, and, together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 Underlying RCR Certificate (the “Group 3 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balances of the EZ and GZ Classes (the “EZ Accrual Amount” and the “GZ Accrual Amount”, respectively,

and, together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”), and

- the principal then paid on the Group 4 MBS (the “Group 4 Principal Distribution Amount”).

The portion of the class that includes the Group 3 Underlying RCR Certificate held by the Lower Tier REMIC is set forth in Exhibit A.

Group 1 Principal Distribution Amount

On each Distribution Date, we will pay the Group 1 Principal Distribution Amount, sequentially, as principal of the FA and FB Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 2 Principal Distribution Amount

CZ Accrual Amount

On each Distribution Date, we will pay the CZ Accrual Amount, concurrently, as principal of the FU and SU Classes, pro rata (or 75.0000003599% and 24.9999996401%, respectively), until their principal balances are reduced to zero. Thereafter we will pay the CZ Accrual Amount as principal of the CZ 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 Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Group

(ii) to the BH Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class

(iii) (a) 8.3333333333% of the remaining amount to the PO Class, until its principal balance is reduced to zero, and
 (b) 91.6666666667% of such amount as follows:
 first, concurrently, to the FU and SU Classes, pro rata, until their principal balances are reduced to zero; and
 second, to the CZ Class, until its principal balance is reduced to zero; } Support Classes

(iv) to the BH Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and } PAC Class

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

“Aggregate Group I” consists of the AM, BM, MA, MB, MC, ME, MG, MH, MJ, MK, ML, MW, NM and PM Classes. On each Distribution Date we will apply payments of principal of Aggregate Group I as follows:

first, (a) 54.5514642692% of such amount as follows:

first, concurrently, to the MA and AM Classes, pro rata (or 66.6923285934% and 33.3076714066%, respectively), until their principal balances are reduced to zero;

second, concurrently, to the MB and BM Classes, pro rata (or 66.6907572472% and 33.3092427528%, respectively), until their principal balances are reduced to zero; and

third, concurrently, to the MC and NM Classes, pro rata (or 66.6910199803% and 33.3089800197%, respectively), until their principal balances are reduced to zero, and

(b) 45.4485357308%, sequentially, to the MK and ML Classes, in that order, until their principal balances are reduced to zero;

second, concurrently, to the MW, ME and PM Classes, pro rata (or 26.3972040082%, 67.2442374903% and 6.3585585015%, respectively), until their principal balances are reduced to zero; and

third, sequentially, to the MG, MH and MJ Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate I Balance” for any Distribution Date is equal to \$641,705,000 *minus* the sum of all amounts applied to it as specified above.

Group 3 Principal Distribution Amount

EZ Accrual Amount

On each Distribution Date, we will pay the EZ Accrual Amount as principal of Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Scheduled Balance for that Distribution Date. } Accretion Directed Group

GZ Accrual Amount

On each Distribution Date, we will pay the GZ Accrual Amount, concurrently, as principal of the FW and SV Classes, pro rata (or 70.5882353722% and 29.4117646278%, respectively), until their principal balances are reduced to zero. Thereafter, we will pay the GZ Accrual Amount as principal of the GZ Class. } Accretion Directed Classes and Accrual Class

Remaining EZ Accrual Amount and Group 3 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 3 Cash Flow Distribution Amount, together with the EZ Accrual Amount remaining after giving effect to the payments specified under the caption “EZ Accrual Amount” above, as principal of the Group 3 Classes in the following priority:

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

(ii) to Aggregate Group II, until the Aggregate II Balance is reduced to its Scheduled Balance for that Distribution Date; } Scheduled Group

(iii) (a) 16.6666714791% of the remaining amount to the GO Class, until its principal balance is reduced to zero, and

(b) 83.3333285209% of such remaining amount as follows:

first, concurrently, to the FW and SV Classes, pro rata, until their principal balances are reduced to zero; and

second, to the GZ Class, until its principal balance is reduced to zero; } Support Classes

(iv) to the EZ Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero; } Scheduled Class

(v) to the EG Class, until its principal balance is reduced to zero; and

} Sequential
Pay Class

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

} PAC
Group

“Aggregate Group II” consists of the EG and EZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II, as follows:

first, to the EG Class, until its principal balance is reduced to zero; and

second, to the EZ Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date.

The “Aggregate II Balance” for any Distribution Date is equal to \$59,374,000 *minus* the sum of all amounts applied to it as specified above.

“Aggregate Group III” consists of the GA, GB, GC and GD Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, sequentially, to the GA, GB, GC and GD Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate III Balance” for any Distribution Date is equal to \$318,424,000 *minus* the sum of all amounts applied to it as specified above.

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

} PAC
Group

(ii) to the CG Class, until its principal balance is reduced to zero; and

} Support
Class

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

} PAC
Group

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

The “Aggregate IV Balance” for any Distribution Date is equal to \$120,638,762 *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 actual characteristics of each pool of Mortgage Loans backing the Group 3 Underlying RCR Certificate, the priority sequence affecting principal payments on the Group 3 Underlying RCR Certificate and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Group 1 SMBS and the Trust MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the Group 1 SMBS and the Trust 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 February 28, 2003; and
- each Distribution Date occurs on the 25th day of a month.

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

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

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

<u>Principal Balance Schedule References</u>	<u>Related Classes and Groups (1)</u>	<u>Structuring Ranges</u>
Planned Balances	BH Class	Between 125% and 250% PSA
Planned Balances	Aggregate Group I and Aggregate Group III	Between 100% and 250% PSA
Scheduled Balances	Aggregate Group II and EZ Class	(2)
Planned Balances	Aggregate Group IV	Between 200% and 1000% PSA

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

(2) Although the Scheduled Balances for Aggregate Group II and the EZ Class have been structured at a range of between 125% and 250% PSA, they will have the Initial Effective Ranges specified in the table below.

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

Initial Effective Ranges. The Effective Range for a Class or Group is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that Class or Group to its scheduled

balance on each Distribution Date. The Initial Effective Ranges shown in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Classes and Groups</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 100% and 250% PSA
BH Class	Between 125% and 250% PSA
Aggregate Group II	Between 124% and 178% PSA
Aggregate Group III	Between 100% and 251% PSA
EZ Class	Between 97% and 178% PSA
Aggregate Group IV	Between 200% and 1000% PSA

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

Yield Tables

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

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

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

We cannot assure you that

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

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

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

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

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

<u>Class</u>	<u>% PSA</u>
AI	1,217% PSA
BI	753% PSA
CI	513% PSA
DI	399% PSA
EI	399% PSA
IA	1,217% PSA
IB	753% PSA
IN	513% PSA
IP	399% PSA
KI	2,570% PSA
LI	577% PSA
GI	712% PSA
IO	652% PSA
MI	537% PSA
PI	509% PSA

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

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

<u>Class</u>	<u>Price*</u>
AI	6.0000%
BI	11.0000%
CI	16.0000%
DI	24.0000%
EI	24.0000%
IA	6.0000%
IB	11.0000%
IN	16.0000%
IP	24.0000%
KI	2.6875%
LI	12.7500%
GI	10.7500%
IO	15.6250%
MI	12.8750%
PI	13.7500%

* 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 AI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	46.2%	20.3%	20.3%	20.3%	20.3%	20.3%

Sensitivity of the BI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	36.0%	18.7%	18.7%	18.7%	18.7%	16.5%

Sensitivity of the CI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	27.3%	15.6%	15.6%	15.6%	15.6%	1.1%

Sensitivity of the DI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	18.6%	10.7%	10.7%	10.7%	10.7%	(8.6)%

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	18.6%	10.7%	10.7%	10.7%	10.7%	(8.6)%

Sensitivity of the IA Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	46.2%	20.3%	20.3%	20.3%	20.3%	20.3%

Sensitivity of the IB Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	36.0%	18.7%	18.7%	18.7%	18.7%	16.5%

Sensitivity of the IN Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	27.3%	15.6%	15.6%	15.6%	15.6%	1.1%

Sensitivity of the IP Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	18.6%	10.7%	10.7%	10.7%	10.7%	(8.6)%

Sensitivity of the KI Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	54.4%	3.4%	3.4%	3.4%	3.4%	3.4%

Sensitivity of the LI Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	29.6%	15.8%	15.8%	15.8%	15.8%	5.1%

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	32.4%	18.1%	18.1%	18.1%	18.1%	12.4%

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>200%</u>	<u>500%</u>	<u>960%</u>	<u>1000%</u>	<u>1500%</u>	<u>1975%</u>
Pre-Tax Yields to Maturity	43.1%	33.1%	11.7%	(26.3)%	(30.0)%	(87.4)%	*

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

Sensitivity of the MI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	125%	220%	250%	500%
Pre-Tax Yields to Maturity	27.3%	14.8%	14.8%	14.8%	14.8%	2.5%

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	125%	220%	250%	500%
Pre-Tax Yields to Maturity	25.7%	14.0%	14.0%	14.0%	14.0%	0.6%

The Inverse Floating Rate Classes. The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the SA, SB, SX, SW and S 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*
SA	8.1250%
SB	24.3750%
SU	99.7500%
SX	8.0000%
SV	100.1250%
SW	7.7500%
S	17.0625%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>380%</u>	<u>570%</u>	<u>760%</u>
0.373%	103.8%	97.8%	59.6%	35.2%	13.2%
1.373%	87.3%	81.0%	41.2%	16.7%	(5.1)%
3.373%	55.3%	48.0%	3.7%	(21.2)%	(42.3)%
5.373%	24.0%	14.6%	(37.2)%	(62.5)%	(82.4)%
7.373%	(13.6)%	(29.1)%	(95.0)%	*	*
8.000%	*	*	*	*	*

* 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>380%</u>	<u>570%</u>	<u>760%</u>
0.373%	33.2%	32.7%	23.8%	15.1%	5.5%
1.373%	28.6%	27.9%	18.2%	9.0%	(1.0)%
3.373%	19.2%	18.2%	6.4%	(3.8)%	(14.7)%
5.373%	9.3%	7.6%	(6.5)%	(17.7)%	(29.8)%
7.373%	(4.9)%	(7.3)%	(23.4)%	(35.6)%	(48.9)%
8.000%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
0.353%	14.5%	14.5%	14.6%	14.6%	14.6%	14.7%
1.353%	12.5%	12.5%	12.5%	12.6%	12.6%	12.7%
3.353%	8.3%	8.3%	8.3%	8.5%	8.5%	8.8%
5.353%	4.2%	4.2%	4.2%	4.5%	4.6%	4.9%
7.353%	0.2%	0.2%	0.2%	0.5%	0.6%	1.1%
7.400%	0.1%	0.1%	0.1%	0.4%	0.5%	1.0%

**Sensitivity of the SX 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>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
0.353%	102.2%	102.2%	102.2%	76.4%	66.9%	5.2%
1.353%	85.8%	85.8%	85.8%	58.4%	48.3%	(14.0)%
3.353%	54.5%	54.5%	54.5%	21.9%	10.2%	(53.3)%
5.353%	24.8%	24.6%	24.1%	(18.4)%	(32.7)%	(97.0)%
7.353%	(19.6)%	(23.5)%	(28.3)%	*	*	*
7.400%	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
0.34%	12.1%	12.1%	12.1%	12.1%	12.1%	12.0%
1.34%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%
3.34%	7.4%	7.4%	7.4%	7.4%	7.4%	7.5%
5.34%	4.2%	4.2%	4.2%	4.3%	4.3%	4.5%
7.34%	1.1%	1.1%	1.1%	1.3%	1.3%	1.6%
8.00%	0.0%	0.1%	0.1%	0.3%	0.3%	0.6%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
0.34%	117.6%	117.6%	117.4%	90.5%	80.5%	11.9%
1.34%	100.2%	100.2%	99.9%	71.8%	61.3%	(7.5)%
3.34%	66.8%	66.8%	66.5%	34.4%	22.5%	(46.6)%
5.34%	35.4%	35.3%	34.8%	(5.1)%	(19.2)%	(88.3)%
7.34%	2.8%	1.7%	(0.3)%	(58.8)%	(76.9)%	*
8.00%	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>380%</u>	<u>570%</u>	<u>760%</u>
0.373%	44.7%	42.1%	27.4%	17.0%	6.2%
1.373%	37.9%	35.3%	20.3%	9.7%	(1.4)%
3.373%	24.5%	21.8%	6.2%	(5.0)%	(16.6)%
5.373%	11.0%	8.2%	(8.0)%	(19.8)%	(32.3)%
7.373%	(5.5)%	(8.3)%	(24.8)%	(37.1)%	(50.5)%
8.000%	*	*	*	*	*

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

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

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

<u>Class</u>	<u>Price</u>
PO	75.0%
GO	75.0%

Sensitivity of the PO Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	1.1%	1.3%	1.5%	5.7%	9.7%	21.5%

Sensitivity of the GO Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>220%</u>	<u>250%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	1.2%	1.5%	1.7%	6.2%	10.0%	23.0%

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,
- in the case of the Group 2, Group 3 and Group 4 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules, and
- in the case of the Group 3 Classes, the priority sequence affecting principal payments on the Group 3 Underlying RCR Certificate.

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

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>Group</u>	<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>
1	Group 1 SMBS	360 months	360 months	8.0%
2	Group 2 MBS	360 months	360 months	8.0%
3	Group 3 Underlying RCR Certificate	360 months	359 months	8.0%
4	Group 4 MBS	360 months	360 months	9.5%

It is unlikely

- that all of the underlying Mortgage Loans will have the interest rates, WALAs or remaining terms to maturity assumed or
- that the underlying Mortgage Loans will prepay at any *constant* PSA level.

In addition, the diverse remaining terms to maturity of the Mortgage Loans could produce slower or faster principal distributions than indicated in the tables at the specified constant PSA rates. This is the case even if the dispersion of weighted average remaining terms to maturity and the weighted average WALAs of the Mortgage Loans are identical to the dispersion specified in the Pricing Assumptions.

Percent of Original Principal Balances Outstanding

Date	FA and SA† Classes					FB and SB† Classes					AI†, AM, IA† and MA Classes					
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					
	0%	100%	380%	570%	760%	0%	100%	380%	570%	760%	0%	100%	125%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2004	98	93	80	71	62	100	100	100	100	100	91	70	70	70	70	70
February 2005	96	80	43	19	0	100	100	100	100	97	81	14	14	14	14	14
February 2006	94	65	3	0	0	100	100	100	75	52	70	0	0	0	0	0
February 2007	92	51	0	0	0	100	100	78	49	28	58	0	0	0	0	0
February 2008	89	38	0	0	0	100	100	59	31	15	45	0	0	0	0	0
February 2009	86	26	0	0	0	100	100	45	20	8	31	0	0	0	0	0
February 2010	83	14	0	0	0	100	100	34	13	4	16	0	0	0	0	0
February 2011	80	3	0	0	0	100	100	26	8	2	*	0	0	0	0	0
February 2012	77	0	0	0	0	100	94	19	5	1	0	0	0	0	0	0
February 2013	73	0	0	0	0	100	86	15	3	1	0	0	0	0	0	0
February 2014	69	0	0	0	0	100	79	11	2	*	0	0	0	0	0	0
February 2015	64	0	0	0	0	100	72	8	1	*	0	0	0	0	0	0
February 2016	59	0	0	0	0	100	65	6	1	*	0	0	0	0	0	0
February 2017	54	0	0	0	0	100	59	5	1	*	0	0	0	0	0	0
February 2018	48	0	0	0	0	100	54	3	*	*	0	0	0	0	0	0
February 2019	42	0	0	0	0	100	48	2	*	*	0	0	0	0	0	0
February 2020	36	0	0	0	0	100	43	2	*	*	0	0	0	0	0	0
February 2021	28	0	0	0	0	100	38	1	*	*	0	0	0	0	0	0
February 2022	21	0	0	0	0	100	34	1	*	*	0	0	0	0	0	0
February 2023	12	0	0	0	0	100	30	1	*	*	0	0	0	0	0	0
February 2024	3	0	0	0	0	100	26	*	*	*	0	0	0	0	0	0
February 2025	0	0	0	0	0	94	22	*	*	*	0	0	0	0	0	0
February 2026	0	0	0	0	0	86	18	*	*	*	0	0	0	0	0	0
February 2027	0	0	0	0	0	76	15	*	*	*	0	0	0	0	0	0
February 2028	0	0	0	0	0	66	12	*	*	*	0	0	0	0	0	0
February 2029	0	0	0	0	0	55	9	*	*	*	0	0	0	0	0	0
February 2030	0	0	0	0	0	43	6	*	*	*	0	0	0	0	0	0
February 2031	0	0	0	0	0	29	4	*	*	*	0	0	0	0	0	0
February 2032	0	0	0	0	0	15	2	*	*	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.6	4.2	1.8	1.4	1.2	26.2	16.7	6.7	4.7	3.6	4.5	1.3	1.3	1.3	1.3	1.3

Date	BH Class						BI†, BM, IB† and MB Classes						CI†, IN†, MC and NM Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2004	100	100	94	94	94	94	100	100	100	100	100	100	100	100	100	100	100	100
February 2005	100	100	79	79	79	79	100	100	100	100	100	100	100	100	100	100	100	100
February 2006	100	100	59	59	59	0	100	0	0	0	0	0	100	97	97	97	97	48
February 2007	100	100	42	42	42	0	100	0	0	0	0	0	100	48	48	48	48	0
February 2008	100	100	29	29	29	0	100	0	0	0	0	0	100	1	1	1	1	0
February 2009	100	100	18	18	18	0	100	0	0	0	0	0	100	0	0	0	0	0
February 2010	100	100	9	9	9	0	100	0	0	0	0	0	100	0	0	0	0	0
February 2011	100	100	3	3	3	0	100	0	0	0	0	0	100	0	0	0	0	0
February 2012	100	100	0	0	0	0	69	0	0	0	0	0	100	0	0	0	0	0
February 2013	100	95	0	0	0	0	35	0	0	0	0	0	100	0	0	0	0	0
February 2014	100	84	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0
February 2015	100	68	0	0	0	0	0	0	0	0	0	0	84	0	0	0	0	0
February 2016	100	48	0	0	0	0	0	0	0	0	0	0	67	0	0	0	0	0
February 2017	100	25	0	0	0	0	0	0	0	0	0	0	49	0	0	0	0	0
February 2018	100	0	0	0	0	0	0	0	0	0	0	0	29	0	0	0	0	0
February 2019	100	0	0	0	0	0	0	0	0	0	0	0	7	0	0	0	0	0
February 2020	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2021	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2022	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2023	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2024	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2025	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.7	12.7	3.9	3.9	3.9	2.2	9.6	2.6	2.6	2.6	2.6	2.5	13.9	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	CZ Class						DI†, EI†, IP†, ME, MW, PM and MN Classes						FU, SU, SX† and CP Classes					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2004	106	106	106	106	106	106	100	100	100	100	100	100	98	98	98	90	87	65
February 2005	113	113	113	113	113	71	100	100	100	100	100	100	96	96	96	67	58	0
February 2006	120	120	120	120	120	0	100	100	100	100	100	100	93	93	93	39	23	0
February 2007	127	127	127	127	114	0	100	100	100	100	100	9	91	91	91	17	0	0
February 2008	135	135	135	135	62	0	100	100	100	100	100	0	88	88	88	0	0	0
February 2009	143	143	143	105	28	0	100	48	48	48	48	0	85	85	85	0	0	0
February 2010	152	152	152	87	9	0	100	0	0	0	0	0	82	82	82	0	0	0
February 2011	161	161	161	78	1	0	100	0	0	0	0	0	79	79	79	0	0	0
February 2012	171	171	171	75	*	0	100	0	0	0	0	0	76	76	75	0	0	0
February 2013	182	182	182	71	*	0	100	0	0	0	0	0	72	72	69	0	0	0
February 2014	193	193	193	66	*	0	100	0	0	0	0	0	68	68	61	0	0	0
February 2015	205	205	205	60	*	0	100	0	0	0	0	0	64	64	51	0	0	0
February 2016	218	218	218	55	*	0	100	0	0	0	0	0	60	60	40	0	0	0
February 2017	231	231	231	49	*	0	100	0	0	0	0	0	56	56	28	0	0	0
February 2018	245	245	245	44	*	0	100	0	0	0	0	0	51	51	15	0	0	0
February 2019	261	261	261	39	*	0	100	0	0	0	0	0	46	36	2	0	0	0
February 2020	277	277	242	34	*	0	80	0	0	0	0	0	40	21	0	0	0	0
February 2021	294	294	218	29	*	0	49	0	0	0	0	0	34	5	0	0	0	0
February 2022	312	277	194	25	*	0	16	0	0	0	0	0	28	0	0	0	0	0
February 2023	331	248	172	21	*	0	0	0	0	0	0	0	22	0	0	0	0	0
February 2024	351	219	150	18	*	0	0	0	0	0	0	0	15	0	0	0	0	0
February 2025	373	190	128	15	*	0	0	0	0	0	0	0	7	0	0	0	0	0
February 2026	395	162	108	12	*	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027	395	136	89	9	*	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028	395	110	71	7	*	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	395	85	55	5	*	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030	395	61	39	4	*	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	282	39	24	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032	147	17	11	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	28.6	23.7	22.3	12.3	5.2	2.1	18.0	6.0	6.0	6.0	6.0	3.7	14.1	12.7	11.1	2.7	2.2	1.2

Date	KI† and MK Classes						LI† and ML Classes						MG Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2004	66	0	0	0	0	0	100	99	99	99	99	99	100	100	100	100	100	100
February 2005	29	0	0	0	0	0	100	78	78	78	78	78	100	100	100	100	100	100
February 2006	0	0	0	0	0	0	99	51	51	51	51	25	100	100	100	100	100	100
February 2007	0	0	0	0	0	0	95	25	25	25	25	0	100	100	100	100	100	100
February 2008	0	0	0	0	0	0	90	*	*	*	*	0	100	100	100	100	100	2
February 2009	0	0	0	0	0	0	85	0	0	0	0	0	100	100	100	100	100	0
February 2010	0	0	0	0	0	0	79	0	0	0	0	0	100	97	97	97	97	0
February 2011	0	0	0	0	0	0	73	0	0	0	0	0	100	48	48	48	48	0
February 2012	0	0	0	0	0	0	67	0	0	0	0	0	100	1	1	1	1	0
February 2013	0	0	0	0	0	0	60	0	0	0	0	0	100	0	0	0	0	0
February 2014	0	0	0	0	0	0	52	0	0	0	0	0	100	0	0	0	0	0
February 2015	0	0	0	0	0	0	44	0	0	0	0	0	100	0	0	0	0	0
February 2016	0	0	0	0	0	0	35	0	0	0	0	0	100	0	0	0	0	0
February 2017	0	0	0	0	0	0	25	0	0	0	0	0	100	0	0	0	0	0
February 2018	0	0	0	0	0	0	15	0	0	0	0	0	100	0	0	0	0	0
February 2019	0	0	0	0	0	0	4	0	0	0	0	0	100	0	0	0	0	0
February 2020	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0
February 2021	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0	0	0	79	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0	0	0	38	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	1.4	0.6	0.6	0.6	0.6	0.6	10.8	3.1	3.1	3.1	3.1	2.5	20.7	8.0	8.0	8.0	8.0	4.5

* 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	MH Class						MJ Class						PO Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	94	92	75
February 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	79	72	18
February 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	60	47	0
February 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	45	29	0
February 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	34	16	0
February 2009	100	100	100	100	100	46	100	100	100	100	100	100	100	100	100	27	7	0
February 2010	100	100	100	100	100	9	100	100	100	100	100	100	100	100	100	22	2	0
February 2011	100	100	100	100	100	0	100	100	100	100	100	77	100	100	100	20	*	0
February 2012	100	100	100	100	100	0	100	100	100	100	100	52	100	100	100	19	*	0
February 2013	100	71	71	71	71	0	100	100	100	100	100	36	100	100	98	18	*	0
February 2014	100	46	46	46	46	0	100	100	100	100	100	24	100	100	94	17	*	0
February 2015	100	25	25	25	25	0	100	100	100	100	100	17	100	100	90	15	*	0
February 2016	100	7	7	7	7	0	100	100	100	100	100	11	100	100	85	14	*	0
February 2017	100	0	0	0	0	0	100	90	90	90	90	8	100	100	79	12	*	0
February 2018	100	0	0	0	0	0	100	74	74	74	74	5	100	100	73	11	*	0
February 2019	100	0	0	0	0	0	100	60	60	60	60	3	100	93	67	10	*	0
February 2020	100	0	0	0	0	0	100	48	48	48	48	2	100	85	61	9	*	0
February 2021	100	0	0	0	0	0	100	39	39	39	39	2	100	78	55	7	*	0
February 2022	100	0	0	0	0	0	100	31	31	31	31	1	100	70	49	6	*	0
February 2023	100	0	0	0	0	0	100	25	25	25	25	1	100	63	43	5	*	0
February 2024	100	0	0	0	0	0	100	19	19	19	19	*	100	55	38	4	*	0
February 2025	95	0	0	0	0	0	100	15	15	15	15	*	100	48	32	4	*	0
February 2026	60	0	0	0	0	0	100	11	11	11	11	*	100	41	27	3	*	0
February 2027	22	0	0	0	0	0	100	9	9	9	9	*	100	34	23	2	*	0
February 2028	0	0	0	0	0	0	74	6	6	6	6	*	100	28	18	2	*	0
February 2029	0	0	0	0	0	0	13	4	4	4	4	*	100	22	14	1	*	0
February 2030	0	0	0	0	0	0	3	3	3	3	3	*	100	16	10	1	*	0
February 2031	0	0	0	0	0	0	2	2	2	2	2	*	71	10	6	1	*	0
February 2032	0	0	0	0	0	0	1	1	1	1	1	*	37	4	3	*	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.3	11.0	11.0	11.0	11.0	6.0	25.5	17.9	17.9	17.9	17.9	9.9	28.6	22.0	19.2	5.9	3.2	1.4

Date	MI† Class						PA Class						PC Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2004	97	91	91	91	91	91	94	81	81	81	81	81	97	91	91	91	91	91
February 2005	94	73	73	73	73	73	88	45	45	45	45	45	94	75	75	75	75	75
February 2006	91	51	51	51	51	30	81	0	0	0	0	0	91	53	53	53	53	32
February 2007	87	30	30	30	30	1	73	0	0	0	0	0	88	32	32	32	32	1
February 2008	83	11	11	11	11	0	65	0	0	0	0	0	84	12	12	12	12	0
February 2009	79	5	5	5	5	0	56	0	0	0	0	0	80	6	6	6	6	0
February 2010	74	0	0	0	0	0	47	0	0	0	0	0	75	0	0	0	0	0
February 2011	69	0	0	0	0	0	36	0	0	0	0	0	71	0	0	0	0	0
February 2012	64	0	0	0	0	0	25	0	0	0	0	0	65	0	0	0	0	0
February 2013	58	0	0	0	0	0	13	0	0	0	0	0	60	0	0	0	0	0
February 2014	51	0	0	0	0	0	0	0	0	0	0	0	54	0	0	0	0	0
February 2015	45	0	0	0	0	0	0	0	0	0	0	0	47	0	0	0	0	0
February 2016	38	0	0	0	0	0	0	0	0	0	0	0	40	0	0	0	0	0
February 2017	30	0	0	0	0	0	0	0	0	0	0	0	32	0	0	0	0	0
February 2018	22	0	0	0	0	0	0	0	0	0	0	0	24	0	0	0	0	0
February 2019	13	0	0	0	0	0	0	0	0	0	0	0	15	0	0	0	0	0
February 2020	8	0	0	0	0	0	0	0	0	0	0	0	10	0	0	0	0	0
February 2021	5	0	0	0	0	0	0	0	0	0	0	0	6	0	0	0	0	0
February 2022	2	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.6	3.1	3.1	3.1	3.1	2.5	6.3	1.8	1.8	1.8	1.8	1.8	10.9	3.2	3.2	3.2	3.2	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.

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

Date	PI† Class						EG Class						EZ Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2004	97	91	91	91	91	91	93	75	71	71	71	71	105	105	105	105	105	105
February 2005	94	75	75	75	75	75	92	75	62	62	62	62	110	110	110	110	110	110
February 2006	91	54	54	54	54	36	92	75	51	51	51	0	116	116	116	116	116	0
February 2007	88	35	35	35	35	2	92	74	42	42	42	0	122	122	122	122	122	0
February 2008	84	18	18	18	18	0	92	74	34	34	34	0	128	128	128	128	128	0
February 2009	80	8	8	8	8	0	91	74	28	28	28	0	135	135	135	135	135	0
February 2010	76	0	0	0	0	0	91	74	23	23	23	0	142	142	142	142	142	0
February 2011	72	0	0	0	0	0	91	73	20	20	20	0	149	149	149	149	149	0
February 2012	67	0	0	0	0	0	91	73	18	18	18	0	157	157	157	157	157	0
February 2013	61	0	0	0	0	0	90	69	18	18	18	0	165	165	165	165	165	0
February 2014	55	0	0	0	0	0	90	62	17	17	17	0	173	173	173	173	173	0
February 2015	49	0	0	0	0	0	90	52	17	17	17	0	182	182	182	182	182	0
February 2016	43	0	0	0	0	0	89	40	17	17	17	0	191	191	191	191	191	0
February 2017	36	0	0	0	0	0	89	27	16	16	16	0	201	201	201	201	201	0
February 2018	28	0	0	0	0	0	88	3	3	3	3	0	211	211	211	211	211	0
February 2019	20	0	0	0	0	0	88	0	0	0	0	0	222	82	82	82	82	0
February 2020	14	0	0	0	0	0	87	0	0	0	0	0	234	82	82	82	82	0
February 2021	9	2	0	0	0	0	87	0	0	0	0	0	246	61	61	0	0	0
February 2022	3	0	0	0	0	0	86	0	0	0	0	0	258	33	33	0	0	0
February 2023	0	0	0	0	0	0	86	0	0	0	0	0	271	5	5	0	0	0
February 2024	0	0	0	0	0	0	85	0	0	0	0	0	285	0	0	0	0	0
February 2025	0	0	0	0	0	0	85	0	0	0	0	0	300	0	0	0	0	0
February 2026	0	0	0	0	0	0	84	0	0	0	0	0	315	0	0	0	0	0
February 2027	0	0	0	0	0	0	83	0	0	0	0	0	331	0	0	0	0	0
February 2028	0	0	0	0	0	0	50	0	0	0	0	0	348	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	154	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.2	3.4	3.4	3.4	3.4	2.6	22.4	9.7	4.9	4.9	4.9	1.8	26.0	16.7	16.7	16.2	15.6	2.2

Date	FW, SV, SW† and GP Classes						GA and GI† Classes						GB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2004	98	98	98	88	85	59	100	98	98	98	98	98	100	100	100	100	100	100
February 2005	96	96	95	64	55	0	95	70	70	70	70	70	100	100	100	100	100	100
February 2006	93	93	93	37	20	0	89	34	34	34	34	8	100	100	100	100	100	100
February 2007	91	91	90	15	0	0	84	0	0	0	0	0	100	100	100	100	100	25
February 2008	88	88	87	0	0	0	77	0	0	0	0	0	100	67	67	67	67	0
February 2009	85	85	84	0	0	0	71	0	0	0	0	0	100	37	37	37	37	0
February 2010	82	82	81	0	0	0	63	0	0	0	0	0	100	8	8	8	8	0
February 2011	79	79	78	0	0	0	56	0	0	0	0	0	100	0	0	0	0	0
February 2012	76	76	74	0	0	0	47	0	0	0	0	0	100	0	0	0	0	0
February 2013	72	72	67	0	0	0	38	0	0	0	0	0	100	0	0	0	0	0
February 2014	68	68	59	0	0	0	28	0	0	0	0	0	100	0	0	0	0	0
February 2015	64	64	49	0	0	0	17	0	0	0	0	0	100	0	0	0	0	0
February 2016	60	60	38	0	0	0	5	0	0	0	0	0	100	0	0	0	0	0
February 2017	55	55	26	0	0	0	0	0	0	0	0	0	92	0	0	0	0	0
February 2018	50	48	13	0	0	0	0	0	0	0	0	0	78	0	0	0	0	0
February 2019	45	31	0	0	0	0	0	0	0	0	0	0	63	0	0	0	0	0
February 2020	40	9	0	0	0	0	0	0	0	0	0	0	47	0	0	0	0	0
February 2021	34	0	0	0	0	0	0	0	0	0	0	0	29	0	0	0	0	0
February 2022	28	0	0	0	0	0	0	0	0	0	0	0	10	0	0	0	0	0
February 2023	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2024	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2025	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.0	12.5	10.8	2.6	2.1	1.1	8.2	2.6	2.6	2.6	2.6	2.3	16.7	5.6	5.6	5.6	5.6	3.7

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

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

Date	GC Class						GD Class						GO Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	93	90	71
February 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	77	69	12
February 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	99	58	45	0
February 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	99	43	27	0
February 2008	100	100	100	100	100	10	100	100	100	100	100	100	100	100	99	33	15	0
February 2009	100	100	100	100	100	0	100	100	100	100	100	60	100	100	99	26	7	0
February 2010	100	100	100	100	100	0	100	100	100	100	100	30	100	100	99	22	2	0
February 2011	100	47	47	47	47	0	100	100	100	100	100	9	100	100	99	19	*	0
February 2012	100	0	0	0	0	0	100	91	91	91	91	0	100	100	98	19	*	0
February 2013	100	0	0	0	0	0	100	66	66	66	66	0	100	100	96	18	*	0
February 2014	100	0	0	0	0	0	100	45	45	45	45	0	100	100	93	16	*	0
February 2015	100	0	0	0	0	0	100	28	28	28	28	0	100	100	88	15	*	0
February 2016	100	0	0	0	0	0	100	14	14	14	14	0	100	100	83	14	*	0
February 2017	100	0	0	0	0	0	100	2	2	2	2	0	100	100	78	12	*	0
February 2018	100	0	0	0	0	0	100	0	0	0	0	0	100	98	72	11	*	0
February 2019	100	0	0	0	0	0	100	0	0	0	0	0	100	89	64	8	0	0
February 2020	100	0	0	0	0	0	100	0	0	0	0	0	100	77	53	1	0	0
February 2021	100	0	0	0	0	0	100	0	0	0	0	0	100	66	43	0	0	0
February 2022	100	0	0	0	0	0	100	0	0	0	0	0	100	55	35	0	0	0
February 2023	69	0	0	0	0	0	100	0	0	0	0	0	100	46	27	0	0	0
February 2024	5	0	0	0	0	0	100	0	0	0	0	0	100	36	19	0	0	0
February 2025	0	0	0	0	0	0	75	0	0	0	0	0	100	27	12	0	0	0
February 2026	0	0	0	0	0	0	45	0	0	0	0	0	100	19	5	0	0	0
February 2027	0	0	0	0	0	0	13	0	0	0	0	0	100	11	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0	0	100	3	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	74	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	42	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	7	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** ..	20.3	8.0	8.0	8.0	8.0	4.8	22.8	11.0	11.0	11.0	11.0	6.5	27.7	19.8	17.1	5.4	3.1	1.4

Date	GZ Class						CG Class								IO+ Class							
	PSA Prepayment Assumption						PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	125%	220%	250%	500%	0%	200%	500%	960%	1000%	1500%	1975%	0%	200%	500%	960%	1000%	1500%	1975%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100		
February 2004	106	106	106	106	106	106	100	100	79	45	42	5	0	99	90	78	58	56	34	0		
February 2005	113	113	113	113	113	46	100	100	58	9	6	0	0	99	79	54	24	22	4	0		
February 2006	120	120	120	120	120	0	100	100	48	2	0	0	0	98	69	37	10	9	*	0		
February 2007	127	127	127	127	107	0	100	94	37	1	0	0	0	97	59	26	4	3	*	0		
February 2008	135	135	135	130	58	0	100	84	27	1	0	0	0	96	52	18	2	1	*	0		
February 2009	143	143	143	102	26	0	100	74	20	*	0	0	0	95	45	12	1	1	*	0		
February 2010	152	152	152	85	8	0	100	64	14	*	0	0	0	94	39	8	*	*	*	0		
February 2011	161	161	161	77	*	0	100	56	10	*	0	0	0	93	33	6	*	*	*	0		
February 2012	171	171	171	73	*	0	100	48	7	*	0	0	0	92	29	4	*	*	*	0		
February 2013	182	182	182	69	*	0	100	41	5	*	0	0	0	90	25	3	*	*	*	0		
February 2014	193	193	193	64	*	0	100	35	3	*	0	0	0	89	21	2	*	*	*	0		
February 2015	205	205	205	59	*	0	100	30	2	*	0	0	0	87	18	1	*	*	*	0		
February 2016	218	218	218	53	*	0	100	26	1	*	0	0	0	85	15	1	*	*	*	0		
February 2017	231	231	231	48	*	0	100	22	1	*	0	0	0	83	13	1	*	*	*	0		
February 2018	245	245	245	43	*	0	100	19	1	*	0	0	0	81	11	*	*	*	*	0		
February 2019	261	261	252	30	0	0	100	16	*	*	0	0	0	78	9	*	*	*	*	0		
February 2020	277	277	208	5	0	0	100	13	*	*	0	0	0	75	8	*	*	*	*	0		
February 2021	294	258	170	0	0	0	100	11	*	*	0	0	0	72	7	*	*	*	*	0		
February 2022	312	217	136	0	0	0	100	9	*	*	0	0	0	69	5	*	*	*	*	0		
February 2023	331	179	104	0	0	0	100	7	*	*	0	0	0	65	4	*	*	*	*	0		
February 2024	351	142	74	0	0	0	100	6	*	*	0	0	0	61	4	*	*	*	*	0		
February 2025	373	106	46	0	0	0	94	5	*	0	0	0	0	56	3	*	0	0	0	0		
February 2026	393	73	20	0	0	0	86	4	*	0	0	0	0	51	2	*	0	0	0	0		
February 2027	393	42	0	0	0	0	77	3	*	0	0	0	0	46	2	*	0	0	0	0		
February 2028	393	13	0	0	0	0	67	2	*	0	0	0	0	40	1	*	0	0	0	0		
February 2029	393	0	0	0	0	0	56	1	*	0	0	0	0	33	1	*	0	0	0	0		
February 2030	289	0	0	0	0	0	44	1	*	0	0	0	0	26	*	*	0	0	0	0		
February 2031	165	0	0	0	0	0	31	*	*	0	0	0	0	18	*	*	0	0	0	0		
February 2032	29	0	0	0	0	0	16	0	0	0	0	0	0	10	0	0	0	0	0	0		
February 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)** ..	27.7	21.2	19.4	10.8	5.1	2.0	26.3	10.2	3.6	1.1	1.0	0.5	0.4	21.3	7.0	3.0	1.5	1.4	0.8	0.5		

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

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

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

Date	PG Class							PH Class							F and S† Classes				
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption				
	0%	200%	500%	960%	1000%	1500%	1975%	0%	200%	500%	960%	1000%	1500%	1975%	0%	100%	380%	570%	760%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2004	98	75	75	75	75	75	0	100	100	100	100	100	100	0	99	97	91	87	83
February 2005	97	45	45	45	45	6	0	100	100	100	100	100	100	0	98	91	74	64	54
February 2006	95	19	19	19	19	0	0	100	100	100	100	100	26	0	97	84	57	41	29
February 2007	93	6	6	6	6	0	0	100	100	100	100	100	3	0	96	78	43	27	15
February 2008	90	*	*	*	*	0	0	100	100	100	100	100	*	0	95	72	33	17	8
February 2009	88	0	0	0	0	0	0	100	41	41	41	41	*	0	94	67	25	11	4
February 2010	85	0	0	0	0	0	0	100	16	16	16	16	*	0	92	61	19	7	2
February 2011	82	0	0	0	0	0	0	100	6	6	6	6	*	0	91	56	14	5	1
February 2012	79	0	0	0	0	0	0	100	2	2	2	2	*	0	89	52	11	3	1
February 2013	75	0	0	0	0	0	0	100	1	1	1	1	*	0	88	48	8	2	*
February 2014	71	0	0	0	0	0	0	100	*	*	*	*	0	0	86	43	6	1	*
February 2015	66	0	0	0	0	0	0	100	*	*	*	*	0	0	84	40	5	1	*
February 2016	61	0	0	0	0	0	0	100	*	*	*	*	0	0	82	36	3	*	*
February 2017	56	0	0	0	0	0	0	100	*	*	*	*	0	0	79	33	3	*	*
February 2018	50	0	0	0	0	0	0	100	*	*	*	*	0	0	77	29	2	*	*
February 2019	43	0	0	0	0	0	0	100	*	*	*	*	0	0	74	26	1	*	*
February 2020	36	0	0	0	0	0	0	100	*	*	*	*	0	0	71	24	1	*	*
February 2021	28	0	0	0	0	0	0	100	*	*	*	*	0	0	68	21	1	*	*
February 2022	20	0	0	0	0	0	0	100	*	*	*	*	0	0	64	19	1	*	*
February 2023	10	0	0	0	0	0	0	100	*	*	*	*	0	0	60	16	*	*	*
February 2024	0	0	0	0	0	0	0	83	*	*	*	*	0	0	56	14	*	*	*
February 2025	0	0	0	0	0	0	0	*	*	*	*	*	0	0	52	12	*	*	*
February 2026	0	0	0	0	0	0	0	*	*	*	*	*	0	0	47	10	*	*	*
February 2027	0	0	0	0	0	0	0	*	*	*	*	*	0	0	42	8	*	*	*
February 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	36	7	*	*	*
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	30	5	*	*	*
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	23	4	*	*	*
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16	2	*	*	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	1	*	*	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** ..	13.8	2.0	2.0	2.0	2.0	1.2	0.8	21.1	6.1	6.1	6.1	6.1	2.9	0.9	20.5	11.1	4.5	3.2	2.5

Date	GE Class						GM Class						GN Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%	0%	100%	125%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2004	93	76	73	73	73	73	100	100	100	100	100	100	100	100	100	100	100	100
February 2005	93	76	64	64	64	64	100	100	100	100	100	100	100	100	100	100	100	100
February 2006	93	76	54	54	54	0	100	100	100	100	100	100	100	100	100	100	100	100
February 2007	93	76	45	45	45	0	100	100	100	100	100	67	100	100	100	100	100	45
February 2008	93	76	38	38	38	0	100	86	86	86	86	41	100	76	76	76	76	3
February 2009	93	76	32	32	32	0	100	72	72	72	72	24	100	53	53	53	53	0
February 2010	93	76	28	28	28	0	100	59	59	59	59	12	100	32	32	32	32	0
February 2011	93	76	25	25	25	0	100	47	47	47	47	3	100	12	12	12	12	0
February 2012	93	76	23	23	23	0	100	36	36	36	36	0	100	0	0	0	0	0
February 2013	93	73	23	23	23	0	100	26	26	26	26	0	100	0	0	0	0	0
February 2014	93	67	23	23	23	0	100	18	18	18	18	0	100	0	0	0	0	0
February 2015	93	57	23	23	23	0	100	11	11	11	11	0	100	0	0	0	0	0
February 2016	93	46	23	23	23	0	100	5	5	5	5	0	100	0	0	0	0	0
February 2017	93	33	23	23	23	0	97	1	1	1	1	0	94	0	0	0	0	0
February 2018	93	11	11	11	11	0	90	0	0	0	0	0	84	0	0	0	0	0
February 2019	93	3	3	3	0	0	84	0	0	0	0	0	73	0	0	0	0	0
February 2020	93	3	3	3	0	0	76	0	0	0	0	0	61	0	0	0	0	0
February 2021	93	2	2	0	0	0	68	0	0	0	0	0	48	0	0	0	0	0
February 2022	93	1	1	0	0	0	60	0	0	0	0	0	33	0	0	0	0	0
February 2023	93	*	*	0	0	0	51	0	0	0	0	0	18	0	0	0	0	0
February 2024	93	0	0	0	0	0	41	0	0	0	0	0	1	0	0	0	0	0
February 2025	93	0	0	0	0	0	30	0	0	0	0	0	0	0	0	0	0	0
February 2026	93	0	0	0	0	0	18	0	0	0	0	0	0	0	0	0	0	0
February 2027	93	0	0	0	0	0	5	0	0	0	0	0	0	0	0	0	0	0
February 2028	61	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** ..	23.6	10.4	5.7	5.7	5.6	1.8	19.7	8.1	8.1	8.1	8.1	5.0	17.7	6.2	6.2	6.2	6.2	4.0

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

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

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

Characteristics of the R and RL Classes

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

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

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

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

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

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	380% PSA
2	220% PSA
3	220% PSA
4	960% 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 January 20, 2003. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

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

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

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

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

Tax Return Disclosure Requirements

The Treasury Department recently issued 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 Greenwich Capital Markets, Inc. (the “Dealer”) in exchange for the Group 1 SMBS, the Trust MBS and the Group 3 Underlying RCR Certificate. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

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

LEGAL MATTERS

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

Group 3 Underlying RCR Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal Balance of Class	February 2003 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Underlying Security Type	Class Group
2003-004	AD	January 2003	31392HRQ8	5.0%	FIX	June 2032	SEQ	\$793,340,000	0.99780640	\$499,011,687	5.953%	358	2	MBS	3

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

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal or Notional Principal Balance	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
FA	\$ 22,500,000	F	\$ 50,000,000	(3)	FLT	PT	31392JDJ5	March 2033
FB	27,500,000							
Recombination 2								
SA	22,500,000(4)	S	50,000,000(4)	(3)	INV/IO	NTL	31392JDK2	March 2033
SB	27,500,000(4)							
Recombination 3								
KI	2,272,727(4)	PI	73,893,177(4)	5.50%	FIX/IO	NTL	31392JDR7	February 2026
LI	22,727,272(4)							
AI	6,694,090(4)							
IA	6,017,727(4)							
BI	3,775,000(4)							
IB	3,393,818(4)							
IN	8,579,454(4)							
CI	7,634,545(4)							
DI	4,545,454(4)							
EI	5,789,545(4)							
IP	2,463,545(4)							
Recombination 4								
AM	14,710,000	PC	50,000,000	3.25	FIX	PAC	31392JDQ9	February 2026
BM	8,296,000							
NM	20,972,000							
PM	6,022,000							
Recombination 5								
MA	29,454,000	PA	46,064,000	4.25	FIX	PAC	31392JDP1	October 2016
MB	16,610,000							
Recombination 6								
FU	104,201,438	CP	138,935,250	6.00	FIX	SUP/AD	31392JDL0	March 2026
SU	34,733,812							
SX	34,733,812(4)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal or Notional Principal Balance	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 7								
KI	\$ 2,272,727 (4)	MI	\$ 68,103,632 (4)	5.50%	FIX/IO	NTL	31392JDM8	February 2026
LI	22,727,272 (4)							
AI	6,694,090 (4)							
IA	6,017,727 (4)							
BI	3,775,000 (4)							
IB	3,393,818 (4)							
IN	8,579,454 (4)							
CI	7,634,545 (4)							
DI	4,545,454 (4)							
IP	2,463,545 (4)							
Recombination 8								
ME	63,685,000	MN	63,685,000	5.50	FIX	PAC	31392JDN6	February 2026
EI	5,789,545 (4)							
Recombination 9								
FW	53,168,753	GP	75,322,400	6.00	FIX	SC/SUP/AD	31392JDU0	June 2032
SW	18,830,600 (4)							
SV	22,153,647							
Recombination 10								
EG(5)	57,056,000	GE(6)	59,374,000	5.00	FIX	SC/SCH	31392JDS5	June 2032
EZ(5)	2,318,000							
Recombination 11								
GB	97,587,000	GM	219,352,000	5.00	FIX	SC/PAC	31392JDT3	June 2032
GC	34,626,000							
GD	87,139,000							
Recombination 12								
GB	97,587,000	GN	132,213,000	5.00	FIX	SC/PAC	31392JDV8	June 2032
GC	34,626,000							

- (1) REMIC Certificates and RCR Certificates in any recombination may be exchanged only in the proportions shown above, except as described in footnote (5) with respect to Recombination 10.
- (2) See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” in this prospectus supplement.
- (3) For a description of these interest rates, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.
- (4) Notional principal balance.
- (5) In any exchange under Recombination 10, the relative proportions of the EG and EZ Classes to be delivered (or, if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of those Classes at the time of exchange.
- (6) Principal payments on the REMIC Certificates in Recombination 10 from the EZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

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Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$641,705,000.00	October 2007	\$418,310,735.48	June 2012	\$202,526,874.06
March 2003	640,498,006.62	November 2007	413,872,009.74	July 2012	199,388,096.02
April 2003	639,136,852.29	December 2007	409,456,274.22	August 2012	196,295,070.98
May 2003	637,621,902.09	January 2008	405,063,410.66	September 2012	193,247,153.41
June 2003	635,953,600.77	February 2008	400,693,301.39	October 2012	190,243,706.71
July 2003	634,132,472.66	March 2008	396,345,829.37	November 2012	187,284,103.09
August 2003	632,159,121.55	April 2008	392,020,878.15	December 2012	184,367,723.46
September 2003	630,034,230.40	May 2008	387,718,331.87	January 2013	181,493,957.31
October 2003	627,758,561.10	June 2008	383,438,075.28	February 2013	178,662,202.60
November 2003	625,332,954.05	July 2008	379,179,993.71	March 2013	175,871,865.61
December 2003	622,758,327.77	August 2008	374,943,973.09	April 2013	173,122,360.88
January 2004	620,035,678.36	September 2008	370,729,899.93	May 2013	170,413,111.03
February 2004	617,166,078.95	October 2008	366,537,661.33	June 2013	167,743,546.72
March 2004	614,150,679.05	November 2008	362,367,144.97	July 2013	165,113,106.49
April 2004	610,990,703.86	December 2008	358,218,239.10	August 2013	162,521,236.66
May 2004	607,687,453.48	January 2009	354,090,832.56	September 2013	159,967,391.26
June 2004	604,242,302.05	February 2009	349,984,814.73	October 2013	157,451,031.87
July 2004	600,656,696.91	March 2009	345,900,075.60	November 2013	154,971,627.55
August 2004	596,932,157.55	April 2009	341,836,505.70	December 2013	152,528,654.73
September 2004	593,070,274.65	May 2009	337,793,996.13	January 2014	150,121,597.10
October 2004	589,072,708.93	June 2009	333,772,438.54	February 2014	147,749,945.54
November 2004	584,941,190.01	July 2009	329,771,725.16	March 2014	145,413,197.97
December 2004	580,677,515.21	August 2009	325,791,748.76	April 2014	143,110,859.31
January 2005	576,283,548.22	September 2009	321,832,402.65	May 2014	140,842,441.35
February 2005	571,761,217.82	October 2009	317,893,580.71	June 2014	138,607,462.66
March 2005	567,112,516.44	November 2009	313,975,177.36	July 2014	136,405,448.49
April 2005	562,339,498.76	December 2009	310,077,087.55	August 2014	134,235,930.71
May 2005	557,444,280.14	January 2010	306,199,206.78	September 2014	132,098,447.69
June 2005	552,429,035.10	February 2010	302,341,431.10	October 2014	129,992,544.21
July 2005	547,295,995.72	March 2010	298,503,657.07	November 2014	127,917,771.38
August 2005	542,189,518.19	April 2010	294,685,781.80	December 2014	125,873,686.58
September 2005	537,109,465.88	May 2010	290,887,702.93	January 2015	123,859,853.31
October 2005	532,055,702.85	June 2010	287,109,318.60	February 2015	121,875,841.16
November 2005	527,028,093.88	July 2010	283,350,527.51	March 2015	119,921,225.73
December 2005	522,026,504.42	August 2010	279,611,228.86	April 2015	117,995,588.48
January 2006	517,050,800.63	September 2010	275,891,322.37	May 2015	116,098,516.75
February 2006	512,100,849.34	October 2010	272,190,708.28	June 2015	114,229,603.59
March 2006	507,176,518.10	November 2010	268,509,287.34	July 2015	112,388,447.72
April 2006	502,277,675.10	December 2010	264,846,960.82	August 2015	110,574,653.47
May 2006	497,404,189.24	January 2011	261,203,630.49	September 2015	108,787,830.67
June 2006	492,555,930.06	February 2011	257,579,198.61	October 2015	107,027,594.58
July 2006	487,732,767.81	March 2011	253,973,567.98	November 2015	105,293,565.83
August 2006	482,934,573.39	April 2011	250,386,641.86	December 2015	103,585,370.34
September 2006	478,161,218.35	May 2011	246,818,324.03	January 2016	101,902,639.24
October 2006	473,412,574.91	June 2011	243,268,518.76	February 2016	100,245,008.81
November 2006	468,688,515.97	July 2011	239,737,130.82	March 2016	98,612,120.40
December 2006	463,988,915.05	August 2011	236,224,065.45	April 2016	97,003,620.36
January 2007	459,313,646.34	September 2011	232,729,228.40	May 2016	95,419,159.98
February 2007	454,662,584.67	October 2011	229,252,525.89	June 2016	93,858,395.42
March 2007	450,035,605.52	November 2011	225,793,864.63	July 2016	92,320,987.62
April 2007	445,432,584.99	December 2011	222,353,151.81	August 2016	90,806,602.29
May 2007	440,853,399.85	January 2012	218,930,295.08	September 2016	89,314,909.77
June 2007	436,297,927.49	February 2012	215,552,747.14	October 2016	87,845,585.03
July 2007	431,766,045.91	March 2012	212,224,318.43	November 2016	86,398,307.57
August 2007	427,257,633.77	April 2012	208,944,316.82	December 2016	84,972,761.36
September 2007	422,772,570.33	May 2012	205,712,059.73	January 2017	83,568,634.81

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2017	\$ 82,185,620.67	December 2021	\$ 29,510,398.93	October 2026	\$ 8,609,023.44
March 2017	80,823,415.99	January 2022	28,957,173.84	November 2026	8,398,085.32
April 2017	79,481,722.05	February 2022	28,412,721.85	December 2026	8,190,795.17
May 2017	78,160,244.32	March 2022	27,876,913.61	January 2027	7,987,097.00
June 2017	76,858,692.38	April 2022	27,349,621.60	February 2027	7,786,935.65
July 2017	75,576,779.88	May 2022	26,830,720.11	March 2027	7,590,256.75
August 2017	74,314,224.48	June 2022	26,320,085.23	April 2027	7,397,006.73
September 2017	73,070,747.78	July 2022	25,817,594.78	May 2027	7,207,132.80
October 2017	71,846,075.30	August 2022	25,323,128.35	June 2027	7,020,582.92
November 2017	70,639,936.38	September 2022	24,836,567.22	July 2027	6,837,305.82
December 2017	69,452,064.17	October 2022	24,357,794.37	August 2027	6,657,250.97
January 2018	68,282,195.55	November 2022	23,886,694.45	September 2027	6,480,368.58
February 2018	67,130,071.10	December 2022	23,423,153.73	October 2027	6,306,609.57
March 2018	65,995,435.02	January 2023	22,967,060.12	November 2027	6,135,925.61
April 2018	64,878,035.10	February 2023	22,518,303.13	December 2027	5,968,269.03
May 2018	63,777,622.67	March 2023	22,076,773.82	January 2028	5,803,592.88
June 2018	62,693,952.55	April 2023	21,642,364.82	February 2028	5,641,850.89
July 2018	61,626,783.01	May 2023	21,214,970.30	March 2028	5,482,997.48
August 2018	60,575,875.70	June 2023	20,794,485.91	April 2028	5,326,987.69
September 2018	59,540,995.60	July 2023	20,380,808.81	May 2028	5,173,777.28
October 2018	58,521,911.02	August 2023	19,973,837.64	June 2028	5,023,322.60
November 2018	57,518,393.52	September 2023	19,573,472.45	July 2028	4,875,580.66
December 2018	56,530,217.85	October 2023	19,179,614.74	August 2028	4,730,509.12
January 2019	55,557,161.93	November 2023	18,792,167.42	September 2028	4,588,066.22
February 2019	54,599,006.81	December 2023	18,411,034.79	October 2028	4,448,210.85
March 2019	53,655,536.63	January 2024	18,036,122.50	November 2028	4,310,902.46
April 2019	52,726,538.52	February 2024	17,667,337.56	December 2028	4,176,101.14
May 2019	51,811,802.66	March 2024	17,304,588.32	January 2029	4,043,767.52
June 2019	50,911,122.15	April 2024	16,947,784.41	February 2029	3,913,862.85
July 2019	50,024,293.00	May 2024	16,596,836.80	March 2029	3,786,348.92
August 2019	49,151,114.09	June 2024	16,251,657.70	April 2029	3,661,188.08
September 2019	48,291,387.16	July 2024	15,912,160.58	May 2029	3,538,343.26
October 2019	47,444,916.70	August 2024	15,578,260.17	June 2029	3,417,777.91
November 2019	46,611,509.98	September 2024	15,249,872.40	July 2029	3,299,456.03
December 2019	45,790,976.99	October 2024	14,926,914.43	August 2029	3,183,342.14
January 2020	44,983,130.39	November 2024	14,609,304.57	September 2029	3,069,401.28
February 2020	44,187,785.46	December 2024	14,296,962.36	October 2029	2,957,599.03
March 2020	43,404,760.11	January 2025	13,989,808.43	November 2029	2,847,901.45
April 2020	42,633,874.82	February 2025	13,687,764.60	December 2029	2,740,275.11
May 2020	41,874,952.58	March 2025	13,390,753.79	January 2030	2,634,687.08
June 2020	41,127,818.91	April 2025	13,098,700.04	February 2030	2,531,104.90
July 2020	40,392,301.75	May 2025	12,811,528.46	March 2030	2,429,496.61
August 2020	39,668,231.51	June 2025	12,529,165.26	April 2030	2,329,830.70
September 2020	38,955,440.98	July 2025	12,251,537.71	May 2030	2,232,076.15
October 2020	38,253,765.30	August 2025	11,978,574.12	June 2030	2,136,202.38
November 2020	37,563,041.96	September 2025	11,710,203.82	July 2030	2,042,179.27
December 2020	36,883,110.72	October 2025	11,446,357.19	August 2030	1,949,977.15
January 2021	36,213,813.64	November 2025	11,186,965.58	September 2030	1,859,566.78
February 2021	35,554,994.98	December 2025	10,931,961.35	October 2030	1,770,919.37
March 2021	34,906,501.23	January 2026	10,681,277.84	November 2030	1,684,006.54
April 2021	34,268,181.04	February 2026	10,434,849.33	December 2030	1,598,800.33
May 2021	33,639,885.20	March 2026	10,192,611.07	January 2031	1,515,273.22
June 2021	33,021,466.60	April 2026	9,954,499.22	February 2031	1,433,398.07
July 2021	32,412,780.26	May 2026	9,720,450.90	March 2031	1,353,148.16
August 2021	31,813,683.19	June 2026	9,490,404.10	April 2031	1,274,497.16
September 2021	31,224,034.48	July 2026	9,264,297.74	May 2031	1,197,419.15
October 2021	30,643,695.18	August 2026	9,042,071.59	June 2031	1,121,888.58
November 2021	30,072,528.34	September 2026	8,823,666.32	July 2031	1,047,880.27

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2031	\$ 975,369.45	February 2032	\$ 570,409.30	August 2032	\$ 213,509.12
September 2031	904,331.68	March 2032	507,717.14	September 2032	158,371.06
October 2031	834,742.92	April 2032	446,337.04	October 2032	104,419.97
November 2031	766,579.47	May 2032	386,247.34	November 2032	51,636.11
December 2031	699,817.98	June 2032	327,426.74	December 2032 and thereafter	0.00
January 2032	634,435.48	July 2032	269,854.22		

BH Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$55,390,000.00	February 2006	\$32,881,800.96	February 2009	\$ 9,797,975.22
March 2003	55,314,765.15	March 2006	32,030,196.39	March 2009	9,355,415.14
April 2003	55,201,954.30	April 2006	31,191,913.82	April 2009	8,922,335.84
May 2003	55,051,640.36	May 2006	30,366,830.92	May 2009	8,498,645.72
June 2003	54,863,939.80	June 2006	29,554,826.33	June 2009	8,084,253.95
July 2003	54,639,012.59	July 2006	28,755,779.64	July 2009	7,679,070.40
August 2003	54,377,062.27	August 2006	27,969,571.43	August 2009	7,283,005.70
September 2003	54,078,335.74	September 2006	27,196,083.18	September 2009	6,895,971.19
October 2003	53,743,123.24	October 2006	26,435,197.34	October 2009	6,517,878.93
November 2003	53,371,758.00	November 2006	25,686,797.30	November 2009	6,148,641.69
December 2003	52,964,616.08	December 2006	24,950,767.37	December 2009	5,788,172.96
January 2004	52,522,115.94	January 2007	24,226,992.77	January 2010	5,436,386.92
February 2004	52,044,718.06	February 2007	23,515,359.66	February 2010	5,093,198.46
March 2004	51,532,924.48	March 2007	22,815,755.07	March 2010	4,758,523.16
April 2004	50,987,278.26	April 2007	22,128,066.96	April 2010	4,432,277.28
May 2004	50,408,362.88	May 2007	21,452,184.19	May 2010	4,114,377.77
June 2004	49,796,801.58	June 2007	20,787,996.47	June 2010	3,804,742.26
July 2004	49,153,256.66	July 2007	20,135,394.42	July 2010	3,503,289.03
August 2004	48,478,428.70	August 2007	19,494,269.54	August 2010	3,209,937.06
September 2004	47,773,055.72	September 2007	18,864,514.18	September 2010	2,924,605.98
October 2004	47,037,912.26	October 2007	18,246,021.54	October 2010	2,647,216.05
November 2004	46,273,808.50	November 2007	17,638,685.71	November 2010	2,377,688.23
December 2004	45,481,589.20	December 2007	17,042,401.60	December 2010	2,115,944.09
January 2005	44,662,132.64	January 2008	16,457,064.97	January 2011	1,861,905.85
February 2005	43,816,349.57	February 2008	15,882,572.42	February 2011	1,615,496.39
March 2005	42,945,181.98	March 2008	15,318,821.38	March 2011	1,376,639.19
April 2005	42,049,601.95	April 2008	14,765,710.09	April 2011	1,145,258.37
May 2005	41,130,610.34	May 2008	14,223,137.63	May 2011	921,278.69
June 2005	40,189,235.55	June 2008	13,691,003.86	June 2011	704,625.51
July 2005	39,226,532.13	July 2008	13,169,209.48	July 2011	499,163.08
August 2005	38,278,165.19	August 2008	12,657,655.97	August 2011	329,781.78
September 2005	37,344,004.36	September 2008	12,156,245.59	September 2011	195,807.24
October 2005	36,423,920.31	October 2008	11,664,881.42	October 2011	96,575.32
November 2005	35,517,784.74	November 2008	11,183,467.29	November 2011	31,431.89
December 2005	34,625,470.35	December 2008	10,711,907.83	December 2011 and thereafter	0.00
January 2006	33,746,850.85	January 2009	10,250,108.43		

Aggregate Group III Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through January 2004	\$318,424,000.00	May 2004	\$310,674,625.43	November 2004	\$296,589,227.55
February 2004	316,613,679.64	June 2004	308,528,330.24	December 2004	293,967,125.07
March 2004	314,718,148.00	July 2004	306,300,214.11	January 2005	291,269,527.06
April 2004	312,738,187.81	August 2004	303,991,230.73	February 2005	288,498,250.11
		September 2004	301,602,374.98	March 2005	285,654,509.40
		October 2004	299,134,682.21	April 2005	282,742,207.43

Aggregate Group III (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
May 2005	\$279,767,684.51	June 2009	\$148,311,991.08	June 2013	\$ 51,201,178.33
June 2005	276,737,690.40	July 2009	145,962,748.05	July 2013	49,674,806.17
July 2005	273,722,292.14	August 2009	143,625,704.52	August 2013	48,170,835.94
August 2005	270,722,520.62	September 2009	141,300,797.73	September 2013	46,688,950.28
September 2005	267,738,295.45	October 2009	138,987,965.22	October 2013	45,228,836.26
October 2005	264,769,536.64	November 2009	136,687,144.88	November 2013	43,790,185.28
November 2005	261,816,164.63	December 2009	134,398,274.90	December 2013	42,372,693.02
December 2005	258,878,100.25	January 2010	132,121,293.79	January 2014	40,976,059.42
January 2006	255,955,264.76	February 2010	129,856,140.40	February 2014	39,599,988.55
February 2006	253,047,579.81	March 2010	127,602,753.85	March 2014	38,244,188.62
March 2006	250,154,967.45	April 2010	125,361,073.61	April 2014	36,908,371.87
April 2006	247,277,350.14	May 2010	123,131,039.46	May 2014	35,592,254.57
May 2006	244,414,650.74	June 2010	120,912,591.46	June 2014	34,295,556.90
June 2006	241,566,792.49	July 2010	118,705,670.01	July 2014	33,018,002.97
July 2006	238,733,699.05	August 2010	116,510,215.80	August 2014	31,759,320.68
August 2006	235,915,294.45	September 2010	114,326,169.83	September 2014	30,519,241.76
September 2006	233,111,503.12	October 2010	112,153,473.40	October 2014	29,297,501.65
October 2006	230,322,249.89	November 2010	109,992,068.12	November 2014	28,093,839.47
November 2006	227,547,459.95	December 2010	107,841,895.89	December 2014	26,907,997.97
December 2006	224,787,058.90	January 2011	105,702,898.91	January 2015	25,739,723.49
January 2007	222,040,972.71	February 2011	103,575,019.70	February 2015	24,588,765.91
February 2007	219,309,127.74	March 2011	101,458,201.03	March 2015	23,454,878.56
March 2007	216,591,450.71	April 2011	99,352,386.01	April 2015	22,337,818.24
April 2007	213,887,868.74	May 2011	97,257,518.01	May 2015	21,237,345.11
May 2007	211,198,309.31	June 2011	95,173,540.72	June 2015	20,153,222.70
June 2007	208,522,700.27	July 2011	93,100,398.09	July 2015	19,085,217.81
July 2007	205,860,969.86	August 2011	91,038,034.38	August 2015	18,033,100.51
August 2007	203,213,046.67	September 2011	88,986,394.12	September 2015	16,996,644.05
September 2007	200,578,859.67	October 2011	86,945,422.15	October 2015	15,975,624.87
October 2007	197,958,338.18	November 2011	84,915,063.57	November 2015	14,969,822.51
November 2007	195,351,411.90	December 2011	82,896,428.00	December 2015	13,979,019.60
December 2007	192,758,010.89	January 2012	80,907,147.83	January 2016	13,003,001.78
January 2008	190,178,065.55	February 2012	78,946,809.34	February 2016	12,041,557.70
February 2008	187,611,506.66	March 2012	77,015,004.55	March 2016	11,094,478.95
March 2008	185,058,265.36	April 2012	75,111,331.09	April 2016	10,161,560.04
April 2008	182,518,273.11	May 2012	73,235,392.21	May 2016	9,242,598.34
May 2008	179,991,461.77	June 2012	71,386,796.61	June 2016	8,337,394.04
June 2008	177,477,763.50	July 2012	69,565,158.43	July 2016	7,445,750.16
July 2008	174,977,110.85	August 2012	67,770,097.16	August 2016	6,567,472.42
August 2008	172,489,436.70	September 2012	66,001,237.54	September 2016	5,702,369.28
September 2008	170,014,674.28	October 2012	64,258,209.54	October 2016	4,850,251.90
October 2008	167,552,757.15	November 2012	62,540,648.23	November 2016	4,010,934.03
November 2008	165,103,619.23	December 2012	60,848,193.76	December 2016	3,184,232.07
December 2008	162,667,194.76	January 2013	59,180,491.24	January 2017	2,369,964.96
January 2009	160,243,418.35	February 2013	57,537,190.75	February 2017	1,567,954.18
February 2009	157,832,224.91	March 2013	55,917,947.16	March 2017	778,023.71
March 2009	155,433,549.70	April 2013	54,322,420.18	April 2017 and thereafter	0.00
April 2009	153,047,328.32	May 2013	52,750,274.22		
May 2009	150,673,496.69				

Aggregate Group II Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$59,374,000.00	June 2003	\$55,092,624.72	October 2003	\$49,043,270.34
March 2003	58,471,070.95	July 2003	53,744,665.74	November 2003	47,259,320.50
April 2003	57,456,285.86	August 2003	52,286,684.53	December 2003	45,368,313.78
May 2003	56,329,996.15	September 2003	50,719,317.21	January 2004	43,371,165.16

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
February 2004	\$43,075,226.39	December 2008	\$19,665,016.68	October 2013	\$13,854,175.63
March 2004	42,760,204.95	January 2009	19,409,318.85	November 2013	13,854,175.63
April 2004	42,426,437.21	February 2009	19,159,021.03	December 2013	13,854,175.63
May 2004	42,074,281.85	March 2009	18,914,071.36	January 2014	13,854,175.63
June 2004	41,704,119.42	April 2009	18,674,418.36	February 2014	13,854,175.63
July 2004	41,316,351.92	May 2009	18,440,010.98	March 2014	13,854,175.63
August 2004	40,911,402.28	June 2009	18,210,798.60	April 2014	13,854,175.63
September 2004	40,489,713.92	July 2009	17,986,730.97	May 2014	13,854,175.63
October 2004	40,051,750.13	August 2009	17,767,758.27	June 2014	13,854,175.63
November 2004	39,597,993.56	September 2009	17,553,831.09	July 2014	13,854,175.63
December 2004	39,128,945.57	October 2009	17,344,900.40	August 2014	13,854,175.63
January 2005	38,645,125.62	November 2009	17,140,917.58	September 2014	13,854,175.63
February 2005	38,147,217.70	December 2009	16,941,834.38	October 2014	13,854,175.63
March 2005	37,635,770.26	January 2010	16,747,602.97	November 2014	13,854,175.63
April 2005	37,111,968.10	February 2010	16,558,175.89	December 2014	13,854,175.63
May 2005	36,577,561.06	March 2010	16,373,506.08	January 2015	13,854,175.63
June 2005	36,034,378.53	April 2010	16,193,546.83	February 2015	13,854,175.63
July 2005	35,499,006.06	May 2010	16,018,251.85	March 2015	13,854,175.63
August 2005	34,971,634.35	June 2010	15,847,575.20	April 2015	13,854,175.63
September 2005	34,452,190.85	July 2010	15,681,471.31	May 2015	13,854,175.63
October 2005	33,940,603.61	August 2010	15,519,894.99	June 2015	13,854,175.63
November 2005	33,436,801.21	September 2010	15,362,801.43	July 2015	13,854,175.63
December 2005	32,940,712.80	October 2010	15,210,146.16	August 2015	13,854,175.63
January 2006	32,452,268.10	November 2010	15,061,885.09	September 2015	13,854,175.63
February 2006	31,971,397.38	December 2010	14,917,974.48	October 2015	13,854,175.63
March 2006	31,498,031.45	January 2011	14,778,370.95	November 2015	13,854,175.63
April 2006	31,032,101.67	February 2011	14,643,031.47	December 2015	13,854,175.63
May 2006	30,573,539.95	March 2011	14,511,913.37	January 2016	13,854,175.63
June 2006	30,122,278.73	April 2011	14,384,974.33	February 2016	13,854,175.63
July 2006	29,678,250.99	May 2011	14,262,172.36	March 2016	13,854,175.63
August 2006	29,241,390.23	June 2011	14,143,465.82	April 2016	13,854,175.63
September 2006	28,811,630.47	July 2011	14,044,999.37	May 2016	13,854,175.63
October 2006	28,388,906.28	August 2011	13,967,221.48	June 2016	13,854,175.63
November 2006	27,973,152.72	September 2011	13,909,744.88	July 2016	13,854,175.63
December 2006	27,564,305.38	October 2011	13,872,188.15	August 2016	13,854,175.63
January 2007	27,162,300.35	November 2011	13,854,175.63	September 2016	13,854,175.63
February 2007	26,767,074.24	December 2011	13,854,175.63	October 2016	13,854,175.63
March 2007	26,378,564.15	January 2012	13,854,175.63	November 2016	13,854,175.63
April 2007	25,996,707.67	February 2012	13,854,175.63	December 2016	13,854,175.63
May 2007	25,621,442.93	March 2012	13,854,175.63	January 2017	13,854,175.63
June 2007	25,252,708.49	April 2012	13,854,175.63	February 2017	13,854,175.63
July 2007	24,890,443.45	May 2012	13,854,175.63	March 2017	13,854,175.63
August 2007	24,534,587.37	June 2012	13,854,175.63	April 2017	13,853,609.72
September 2007	24,185,080.29	July 2012	13,854,175.63	May 2017	13,088,994.40
October 2007	23,841,862.74	August 2012	13,854,175.63	June 2017	12,335,920.72
November 2007	23,504,875.72	September 2012	13,854,175.63	July 2017	11,594,222.68
December 2007	23,174,060.68	October 2012	13,854,175.63	August 2017	10,863,736.59
January 2008	22,849,359.57	November 2012	13,854,175.63	September 2017	10,144,301.06
February 2008	22,530,714.78	December 2012	13,854,175.63	October 2017	9,435,756.97
March 2008	22,218,069.17	January 2013	13,854,175.63	November 2017	8,737,947.42
April 2008	21,911,366.05	February 2013	13,854,175.63	December 2017	8,050,717.72
May 2008	21,610,549.20	March 2013	13,854,175.63	January 2018	7,373,915.32
June 2008	21,315,562.83	April 2013	13,854,175.63	February 2018	6,707,389.86
July 2008	21,026,351.60	May 2013	13,854,175.63	March 2018	6,050,993.03
August 2008	20,742,860.62	June 2013	13,854,175.63	April 2018	5,404,578.65
September 2008	20,465,035.44	July 2013	13,854,175.63	May 2018	4,768,002.58
October 2008	20,192,822.04	August 2013	13,854,175.63	June 2018	4,141,122.67
November 2008	19,926,166.84	September 2013	13,854,175.63	July 2018	3,523,798.81

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
August 2018	\$ 2,915,892.84	April 2020	\$ 1,893,783.50	December 2021	\$ 874,555.23
September 2018	2,317,268.54	May 2020	1,893,783.50	January 2022	820,165.79
October 2018	1,893,783.50	June 2020	1,862,013.48	February 2022	765,823.48
November 2018	1,893,783.50	July 2020	1,806,717.18	March 2022	711,527.95
December 2018	1,893,783.50	August 2020	1,751,474.21	April 2022	657,278.86
January 2019	1,893,783.50	September 2020	1,696,284.20	May 2022	603,075.87
February 2019	1,893,783.50	October 2020	1,641,146.81	June 2022	548,918.64
March 2019	1,893,783.50	November 2020	1,586,061.69	July 2022	494,806.84
April 2019	1,893,783.50	December 2020	1,531,028.50	August 2022	440,740.12
May 2019	1,893,783.50	January 2021	1,476,046.90	September 2022	386,718.15
June 2019	1,893,783.50	February 2021	1,421,116.53	October 2022	332,740.58
July 2019	1,893,783.50	March 2021	1,366,237.05	November 2022	278,807.07
August 2019	1,893,783.50	April 2021	1,311,408.13	December 2022	224,917.30
September 2019	1,893,783.50	May 2021	1,256,629.40	January 2023	171,070.92
October 2019	1,893,783.50	June 2021	1,201,900.54	February 2023	117,267.60
November 2019	1,893,783.50	July 2021	1,147,221.19	March 2023	63,506.99
December 2019	1,893,783.50	August 2021	1,092,591.02	April 2023	9,788.77
January 2020	1,893,783.50	September 2021	1,038,009.68	May 2023 and thereafter	0.00
February 2020	1,893,783.50	October 2021	983,476.83		
March 2020	1,893,783.50	November 2021	928,992.13		

EZ Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance	\$2,318,000.00	November 2005	\$2,658,917.49	August 2008	\$3,049,975.06
March 2003	2,327,658.33	December 2005	2,669,996.31	September 2008	3,062,683.29
April 2003	2,337,356.91	January 2006	2,681,121.29	October 2008	3,075,444.47
May 2003	2,347,095.90	February 2006	2,692,292.63	November 2008	3,088,258.83
June 2003	2,356,875.46	March 2006	2,703,510.52	December 2008	3,101,126.57
July 2003	2,366,695.78	April 2006	2,714,775.15	January 2009	3,114,047.93
August 2003	2,376,557.01	May 2006	2,726,086.71	February 2009	3,127,023.13
September 2003	2,386,459.33	June 2006	2,737,445.40	March 2009	3,140,052.39
October 2003	2,396,402.91	July 2006	2,748,851.43	April 2009	3,153,135.95
November 2003	2,406,387.92	August 2006	2,760,304.97	May 2009	3,166,274.01
December 2003	2,416,414.54	September 2006	2,771,806.24	June 2009	3,179,466.82
January 2004	2,426,482.93	October 2006	2,783,355.44	July 2009	3,192,714.60
February 2004	2,436,593.28	November 2006	2,794,952.75	August 2009	3,206,017.58
March 2004	2,446,745.75	December 2006	2,806,598.39	September 2009	3,219,375.98
April 2004	2,456,940.53	January 2007	2,818,292.55	October 2009	3,232,790.05
May 2004	2,467,177.78	February 2007	2,830,035.43	November 2009	3,246,260.01
June 2004	2,477,457.68	March 2007	2,841,827.25	December 2009	3,259,786.09
July 2004	2,487,780.43	April 2007	2,853,668.19	January 2010	3,273,368.53
August 2004	2,498,146.18	May 2007	2,865,558.48	February 2010	3,287,007.57
September 2004	2,508,555.12	June 2007	2,877,498.31	March 2010	3,300,703.43
October 2004	2,519,007.43	July 2007	2,889,487.88	April 2010	3,314,456.36
November 2004	2,529,503.30	August 2007	2,901,527.41	May 2010	3,328,266.60
December 2004	2,540,042.89	September 2007	2,913,617.11	June 2010	3,342,134.38
January 2005	2,550,626.41	October 2007	2,925,757.18	July 2010	3,356,059.94
February 2005	2,561,254.02	November 2007	2,937,947.84	August 2010	3,370,043.52
March 2005	2,571,925.91	December 2007	2,950,189.29	September 2010	3,384,085.37
April 2005	2,582,642.27	January 2008	2,962,481.74	October 2010	3,398,185.72
May 2005	2,593,403.27	February 2008	2,974,825.42	November 2010	3,412,344.83
June 2005	2,604,209.12	March 2008	2,987,220.52	December 2010	3,426,562.93
July 2005	2,615,059.99	April 2008	2,999,667.27	January 2011	3,440,840.28
August 2005	2,625,956.08	May 2008	3,012,165.89	February 2011	3,455,177.11
September 2005	2,636,897.56	June 2008	3,024,716.58	March 2011	3,469,573.69
October 2005	2,647,884.63	July 2008	3,037,319.57	April 2011	3,484,030.24

EZ Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
May 2011	\$3,498,547.04	June 2015	\$4,289,157.16	July 2019	\$1,893,783.50
June 2011	3,513,124.31	July 2015	4,307,028.65	August 2019	1,893,783.50
July 2011	3,527,762.33	August 2015	4,324,974.60	September 2019	1,893,783.50
August 2011	3,542,461.34	September 2015	4,342,995.33	October 2019	1,893,783.50
September 2011	3,557,221.60	October 2015	4,361,091.14	November 2019	1,893,783.50
October 2011	3,572,043.35	November 2015	4,379,262.35	December 2019	1,893,783.50
November 2011	3,586,926.87	December 2015	4,397,509.28	January 2020	1,893,783.50
December 2011	3,601,872.40	January 2016	4,415,832.23	February 2020	1,893,783.50
January 2012	3,616,880.20	February 2016	4,434,231.54	March 2020	1,893,783.50
February 2012	3,631,950.53	March 2016	4,452,707.50	April 2020	1,893,783.50
March 2012	3,647,083.66	April 2016	4,471,260.45	May 2020	1,893,783.50
April 2012	3,662,279.84	May 2016	4,489,890.70	June 2020	1,862,013.48
May 2012	3,677,539.34	June 2016	4,508,598.58	July 2020	1,806,717.18
June 2012	3,692,862.42	July 2016	4,527,384.41	August 2020	1,751,474.21
July 2012	3,708,249.35	August 2016	4,546,248.51	September 2020	1,696,284.20
August 2012	3,723,700.39	September 2016	4,565,191.21	October 2020	1,641,146.81
September 2012	3,739,215.81	October 2016	4,584,212.84	November 2020	1,586,061.69
October 2012	3,754,795.87	November 2016	4,603,313.73	December 2020	1,531,028.50
November 2012	3,770,440.86	December 2016	4,622,494.20	January 2021	1,476,046.90
December 2012	3,786,151.03	January 2017	4,641,754.59	February 2021	1,421,116.53
January 2013	3,801,926.65	February 2017	4,661,095.24	March 2021	1,366,237.05
February 2013	3,817,768.02	March 2017	4,680,516.47	April 2021	1,311,408.13
March 2013	3,833,675.38	April 2017	4,700,018.62	May 2021	1,256,629.40
April 2013	3,849,649.03	May 2017	4,719,602.03	June 2021	1,201,900.54
May 2013	3,865,689.23	June 2017	4,739,267.04	July 2021	1,147,221.19
June 2013	3,881,796.27	July 2017	4,759,013.98	August 2021	1,092,591.02
July 2013	3,897,970.42	August 2017	4,778,843.21	September 2021	1,038,009.68
August 2013	3,914,211.97	September 2017	4,798,755.06	October 2021	983,476.83
September 2013	3,930,521.18	October 2017	4,818,749.87	November 2021	928,992.13
October 2013	3,946,898.36	November 2017	4,838,827.99	December 2021	874,555.23
November 2013	3,963,343.77	December 2017	4,858,989.78	January 2022	820,165.79
December 2013	3,979,857.70	January 2018	4,879,235.57	February 2022	765,823.48
January 2014	3,996,440.44	February 2018	4,899,565.72	March 2022	711,527.95
February 2014	4,013,092.27	March 2018	4,919,980.57	April 2022	657,278.86
March 2014	4,029,813.49	April 2018	4,940,480.49	May 2022	603,075.87
April 2014	4,046,604.38	May 2018	4,768,002.58	June 2022	548,918.64
May 2014	4,063,465.23	June 2018	4,141,122.67	July 2022	494,806.84
June 2014	4,080,396.34	July 2018	3,523,798.81	August 2022	440,740.12
July 2014	4,097,397.99	August 2018	2,915,892.84	September 2022	386,718.15
August 2014	4,114,470.48	September 2018	2,317,268.54	October 2022	332,740.58
September 2014	4,131,614.11	October 2018	1,893,783.50	November 2022	278,807.07
October 2014	4,148,829.17	November 2018	1,893,783.50	December 2022	224,917.30
November 2014	4,166,115.95	December 2018	1,893,783.50	January 2023	171,070.92
December 2014	4,183,474.77	January 2019	1,893,783.50	February 2023	117,267.60
January 2015	4,200,905.92	February 2019	1,893,783.50	March 2023	63,506.99
February 2015	4,218,409.69	March 2019	1,893,783.50	April 2023	9,788.77
March 2015	4,235,986.40	April 2019	1,893,783.50	May 2023 and thereafter	0.00
April 2015	4,253,636.34	May 2019	1,893,783.50		
May 2015	4,271,359.83	June 2019	1,893,783.50		

Aggregate Group IV Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$120,638,762.00	June 2003	\$112,494,521.19	October 2003	\$102,906,623.16
March 2003	118,744,263.37	July 2003	110,228,214.94	November 2003	100,298,768.43
April 2003	116,754,300.33	August 2003	107,873,459.36	December 2003	97,610,910.24
May 2003	114,670,483.72	September 2003	105,432,238.46	January 2004	94,845,362.40

Aggregate Group IV (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2004	\$ 92,004,513.24	December 2008	\$ 1,901,722.57	October 2013	\$ 20,517.51
March 2004	89,090,822.20	January 2009	1,759,498.95	November 2013	18,967.74
April 2004	86,106,816.18	February 2009	1,627,894.68	December 2013	17,534.70
May 2004	83,055,085.95	March 2009	1,506,117.98	January 2014	16,209.64
June 2004	80,036,744.37	April 2009	1,393,436.04	February 2014	14,984.42
July 2004	77,051,433.01	May 2009	1,289,170.62	March 2014	13,851.54
August 2004	74,098,797.26	June 2009	1,192,693.99	April 2014	12,804.07
September 2004	71,178,486.29	July 2009	1,103,425.18	May 2014	11,835.58
October 2004	68,290,153.00	August 2009	1,020,826.50	June 2014	10,940.13
November 2004	65,433,454.01	September 2009	944,400.31	July 2014	10,112.23
December 2004	62,608,049.58	October 2009	873,686.05	August 2014	9,346.79
January 2005	59,813,603.58	November 2009	808,257.48	September 2014	8,639.11
February 2005	57,049,783.49	December 2009	747,720.12	October 2014	7,984.85
March 2005	54,316,260.31	January 2010	691,708.90	November 2014	7,379.98
April 2005	51,612,708.55	February 2010	639,885.94	December 2014	6,820.80
May 2005	48,938,806.20	March 2010	591,938.57	January 2015	6,303.84
June 2005	46,294,234.68	April 2010	547,577.41	February 2015	5,825.95
July 2005	43,678,678.78	May 2010	506,534.68	March 2015	5,384.16
August 2005	41,091,826.69	June 2010	468,562.53	April 2015	4,975.77
September 2005	38,533,369.89	July 2010	433,431.62	May 2015	4,598.25
October 2005	36,003,003.16	August 2010	400,929.72	June 2015	4,249.28
November 2005	33,500,424.54	September 2010	370,860.42	July 2015	3,926.70
December 2005	31,025,335.28	October 2010	343,041.95	August 2015	3,628.53
January 2006	28,714,318.82	November 2010	317,306.11	September 2015	3,352.92
February 2006	26,575,241.10	December 2010	293,497.26	October 2015	3,098.17
March 2006	24,595,323.58	January 2011	271,471.37	November 2015	2,862.71
April 2006	22,762,736.54	February 2011	251,095.14	December 2015	2,645.08
May 2006	21,066,528.65	March 2011	232,245.25	January 2016	2,443.94
June 2006	19,496,561.83	April 2011	214,807.56	February 2016	2,258.03
July 2006	18,043,450.88	May 2011	198,676.46	March 2016	2,086.22
August 2006	16,698,507.65	June 2011	183,754.24	April 2016	1,927.43
September 2006	15,453,689.28	July 2011	169,950.45	May 2016	1,780.68
October 2006	14,301,550.36	August 2011	157,181.44	June 2016	1,645.06
November 2006	13,235,198.56	September 2011	145,369.76	July 2016	1,519.73
December 2006	12,248,253.58	October 2011	134,443.79	August 2016	1,403.91
January 2007	11,334,809.17	November 2011	124,337.24	September 2016	1,296.88
February 2007	10,489,397.91	December 2011	114,988.76	October 2016	1,197.98
March 2007	9,706,958.68	January 2012	106,341.62	November 2016	1,106.59
April 2007	8,982,806.44	February 2012	98,343.28	December 2016	1,022.15
May 2007	8,312,604.35	March 2012	90,945.18	January 2017	944.12
June 2007	7,692,337.91	April 2012	84,102.35	February 2017	872.02
July 2007	7,118,291.03	May 2012	77,773.20	March 2017	805.41
August 2007	6,587,023.83	June 2012	71,919.25	April 2017	743.86
September 2007	6,095,352.19	July 2012	66,504.90	May 2017	687.00
October 2007	5,640,328.70	August 2012	61,497.20	June 2017	634.46
November 2007	5,219,225.13	September 2012	56,865.66	July 2017	585.93
December 2007	4,829,516.09	October 2012	52,582.11	August 2017	541.09
January 2008	4,468,864.03	November 2012	48,620.44	September 2017	499.66
February 2008	4,135,105.21	December 2012	44,956.51	October 2017	461.40
March 2008	3,826,236.86	January 2013	41,568.01	November 2017	426.04
April 2008	3,540,405.17	February 2013	38,434.27	December 2017	393.39
May 2008	3,275,894.23	March 2013	35,536.18	January 2018	363.23
June 2008	3,031,115.81	April 2013	32,856.06	February 2018	335.36
July 2008	2,804,599.84	May 2013	30,377.55	March 2018	309.63
August 2008	2,594,985.62	June 2013	28,085.53	April 2018	285.86
September 2008	2,401,013.75	July 2013	25,965.98	May 2018	263.91
October 2008	2,221,518.52	August 2013	24,005.96	June 2018	243.63
November 2008	2,055,420.99	September 2013	22,193.50	July 2018	224.90

Aggregate Group IV (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2018	\$ 207.61	February 2022	\$ 6.92	August 2025	\$ 0.20
September 2018	191.63	March 2022	6.37	September 2025	0.18
October 2018	176.89	April 2022	5.87	October 2025	0.17
November 2018	163.26	May 2022	5.41	November 2025	0.16
December 2018	150.69	June 2022	4.98	December 2025	0.14
January 2019	139.07	July 2022	4.58	January 2026	0.13
February 2019	128.35	August 2022	4.22	February 2026	0.12
March 2019	118.45	September 2022	3.89	March 2026	0.11
April 2019	109.31	October 2022	3.58	April 2026	0.10
May 2019	100.87	November 2022	3.29	May 2026	0.09
June 2019	93.07	December 2022	3.03	June 2026	0.08
July 2019	85.88	January 2023	2.79	July 2026	0.08
August 2019	79.24	February 2023	2.57	August 2026	0.07
September 2019	73.11	March 2023	2.36	September 2026	0.06
October 2019	67.45	April 2023	2.17	October 2026	0.06
November 2019	62.22	May 2023	2.00	November 2026	0.05
December 2019	57.40	June 2023	1.84	December 2026	0.05
January 2020	52.95	July 2023	1.69	January 2027	0.04
February 2020	48.84	August 2023	1.56	February 2027	0.04
March 2020	45.05	September 2023	1.43	March 2027	0.04
April 2020	41.55	October 2023	1.32	April 2027	0.03
May 2020	38.32	November 2023	1.21	May 2027	0.03
June 2020	35.34	December 2023	1.11	June 2027	0.03
July 2020	32.59	January 2024	1.02	July 2027	0.03
August 2020	30.05	February 2024	0.94	August 2027	0.02
September 2020	27.71	March 2024	0.86	September 2027	0.02
October 2020	25.55	April 2024	0.79	October 2027	0.02
November 2020	23.56	May 2024	0.73	November 2027	0.02
December 2020	21.72	June 2024	0.67	December 2027	0.02
January 2021	20.02	July 2024	0.62	January 2028	0.01
February 2021	18.46	August 2024	0.57	February 2028	0.01
March 2021	17.02	September 2024	0.52	March 2028	0.01
April 2021	15.68	October 2024	0.48	April 2028	0.01
May 2021	14.46	November 2024	0.44	May 2028	0.01
June 2021	13.32	December 2024	0.40	June 2028	0.01
July 2021	12.28	January 2025	0.37	July 2028	0.01
August 2021	11.31	February 2025	0.34	August 2028	0.01
September 2021	10.43	March 2025	0.31	September 2028	0.01
October 2021	9.61	April 2025	0.29	October 2028	0.01
November 2021	8.85	May 2025	0.26	November 2028	0.01
December 2021	8.15	June 2025	0.24	December 2028 and thereafter	0.00
January 2022	7.51	July 2025	0.22		

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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.

TABLE OF CONTENTS

	<u>Page</u>
Table of Contents	S- 2
Available Information	S- 3
Reference Sheet	S- 4
Additional Risk Factors	S- 9
Description of the Certificates	S-10
Certain Additional Federal Income Tax Consequences	S-38
Plan of Distribution	S-40
Legal Matters	S-40
Exhibit A	A- 1
Schedule 1	A- 2
Principal Balance Schedules	B- 1

\$1,749,011,687



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2003-13**

PROSPECTUS SUPPLEMENT

✱ RBS Greenwich Capital

January 6, 2003
