

\$1,819,000,000



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-22**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
QA	1	\$350,134,000	PAC	5.0%	FIX	31393AMN4	April 2018
LQ(1)	1	119,866,000	TAC/NSJ/AD	4.5	FIX	31393AMP9	April 2018
QI(1)	1	11,986,600(2)	N TL	5.0	FIX/IO	31393AMQ7	April 2018
QZ	1	29,996,000	SUP/NSJ	5.0	FIX/Z	31393AMR5	April 2018
ZQ	1	4,000	SUP	5.0	FIX/Z	31393AMS3	April 2018
LE(1)	2	88,355,556	SEQ	3.5	FIX	31393AMT1	May 2016
LF(1)	2	25,244,444	SEQ	(3)	FLT	31393AMU8	May 2016
LS(1)	2	25,244,444(2)	N TL	(3)	INV/IO	31393AMV6	May 2016
FM(1)	2	10,311,111	SEQ	(3)	FLT	31393AMW4	March 2013
FS(1)	2	10,311,111(2)	N TL	(3)	INV/IO	31393AMX2	March 2013
ME(1)	2	36,088,889	SEQ	3.5	FIX	31393AMY0	March 2013
MK	2	40,000,000	SEQ	4.5	FIX	31393AMZ7	April 2018
MA	3	48,160,500	PAC	4.0	FIX	31393ANA1	December 2032
MB	3	1,579,500	PAC	4.0	FIX	31393ANB9	April 2033
MS	3	11,788,000	SUP	(3)	INV	31393ANC7	April 2033
MF	3	13,472,000	SUP	(3)	FLT	31393AND5	April 2033
MI	3	28,846,153(2)	N TL	6.5	FIX/IO	31393ANE3	April 2033
BA	4	72,800,000	SEQ	6.5	FIX	31393ANF0	September 2029
BI	4	2,400,000(2)	N TL	6.5	FIX/IO	31393ANG8	April 2033
VC	4	15,600,000	SEQ/AD	6.0	FIX	31393ANH6	November 2014
BW(1)	4	6,630,000	SEQ/AD	6.0	FIX/Z	31393ANJ2	February 2024
BT(1)	4	8,970,000	SEQ	6.0	FIX/Z	31393ANK9	April 2033
EB	5	80,500,000	SEQ	6.0	FIX	31393ANL7	July 2029
VE	5	17,250,000	SEQ/AD	6.0	FIX	31393ANM5	November 2014
EZ(1)	5	7,331,250	SEQ/AD	6.0	FIX/Z	31393ANN3	February 2024
ZE(1)	5	9,918,750	SEQ	6.0	FIX/Z	31393ANP8	April 2033
UA(1)	6	21,210,000	PAC	4.0	FIX	31393ANQ6	December 2007
UG(1)	6	407,166,667	PAC	4.0	FIX	31393ANR4	September 2031
UH(1)	6	50,101,333	PAC	4.0	FIX	31393ANS2	December 2032
UD	6	17,738,000	PAC	4.0	FIX	31393ANT0	April 2033
IO	6	233,333,333(2)	N TL	6.0	FIX/IO	31393ANU7	April 2033
UF	6	108,684,800	SUP	(3)	FLT	31393ANV5	April 2033
US	6	95,099,200	SUP	(3)	INV	31393ANW3	April 2033
KA(1)	7	86,828,750	SEQ	4.5	FIX	31393ANX1	May 2031
KL	7	13,836,875	SEQ	5.5	FIX	31393ANY9	September 2032
KI(1)	7	15,787,045(2)	N TL	5.5	FIX/IO	31393ANZ6	May 2031
KZ	7	1,383,750	SEQ	5.5	FIX/Z	31393APA9	April 2033
KJ	7	22,950,625	SEQ	5.5	FIX	31393APB7	April 2033
R		0	NPR	0	NPR	31393APC5	April 2033
RL		0	NPR	0	NPR	31393APD3	April 2033

(1) Exchangeable classes.

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

(3) Based on LIBOR.

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The QL, FL, LM, LA, LC, ML, MC, BZ, Z, UB, UC, KE, KC and UK 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 March 28, 2003.

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.

LEHMAN BROTHERS

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated May 1, 2002 (the “MBS Prospectus”);
- our Information Statement dated April 1, 2002 and its supplements (the “Information Statement”); and
- any Form 10-K’s, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that we file with the SEC.

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

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

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

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

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

In the first quarter of 2003, we will begin filing periodic reports with the SEC under the Exchange Act. These filings will include Form 10-K’s, Form 10-Q’s and Form 8-K’s. Our SEC filings will be available at the SEC’s website at www.sec.gov. You may also read and copy any document we file with the SEC by visiting the SEC’s Public Reference Room at 450 Fifth Street, NW, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information about the operation of the Public Reference Room. We are providing the address of the SEC’s Internet site solely for the information of prospective investors. We do not intend the Internet address to be an active link.

Information contained in any Form 10-K and Form 10-Q that we file with the SEC is hereby incorporated by reference in this prospectus supplement. Information that we “furnish” to the SEC on Form 8-K is not incorporated by reference in this prospectus supplement.

REFERENCE SHEET

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

Assets Underlying Each Group of Classes

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

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

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$500,000,000	180	178	1	5.550%
Group 2 MBS	\$200,000,000	180	176	4	5.000%
Group 3 MBS	\$ 75,000,000	360	346	11	6.973%
Group 4 MBS	\$104,000,000	360	355	4	7.200%
Group 5 MBS	\$115,000,000	360	357	2	6.850%
Group 6 MBS	\$700,000,000	360	357	3	6.350%
Group 7 MBS	\$125,000,000	360	357	2	5.950%

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

Class Factors

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

Settlement Date

We expect to issue the certificates on March 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:

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

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
LF	1.65000%	8.00000%	0.35%	LIBOR + 35 basis points
LS	6.35000%	7.65000%	0.00%	7.65% – LIBOR
FM	1.65000%	8.00000%	0.35%	LIBOR + 35 basis points
FS	6.35000%	7.65000%	0.00%	7.65% – LIBOR
MS	5.54285%	7.02857%	0.00%	7.02857% – (1.142857 × LIBOR)
MF	2.65000%	7.50000%	1.35%	LIBOR + 135 basis points
UF	2.65000%	7.50000%	1.35%	LIBOR + 135 basis points
US	5.54285%	7.02857%	0.00%	7.02857% – (1.142857 × LIBOR)

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

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

Notional Classes

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

Class

QI	10% of the LQ Class
LS	100% of the LF Class
FS	100% of the FM Class
MI	38.4615384615% of the MA Class
	38.4615384615% of the MB Class
	38.4615384615% of the MS Class
	38.4615384615% of the MF Class
BI	7.6923076923% of the VC Class
	7.6923076923% of the BW Class
	7.6923076923% of the BT Class
IO	33.3333333333% of the UA Class
	33.3333333333% of the UG Class
	33.3333333333% of the UH Class
	33.3333333333% of the UD Class
	33.3333333333% of the UF Class
	33.3333333333% of the US Class
KI	18.1818181818% of the KA Class

Distributions of Principal

Group 1 Principal Distribution Amount

Group 1 Cash Flow Distribution Amount

To the QA Class to its Planned Balance.

QZ Accrual Amount, ZQ Accrual Amount and Remaining Group 1 Cash Flow Distribution Amount

1. If and only if the Group 1 MBS is less than the Group 1 MBS Specified Balance, as follows:
first, 5% of the sum of the QZ Accrual Amount, ZQ Accrual Amount and the remaining Group 1 Cash Flow Distribution Amount to the LQ Class to zero; and
second, to the QZ and LQ Classes, in that order, to zero.
2. To the LQ Class to its Targeted Balance.
3. To the QZ Class to zero.
4. To the LQ Class to zero.
5. To the ZQ Class to zero.
6. To the QA Class to zero.

Group 2 Principal Distribution Amount

1. To the ME and FM Classes, pro rata, the amount specified in this prospectus supplement under “Description of the Certificates—Distributions of Principal—*Group 2 Principal Distribution Amount*.”
2. To the LE and LF Classes, pro rata, to zero.
3. To the ME and FM Classes, pro rata, to zero.

4. To the MK Class to zero.

Group 3 Principal Distribution Amount

1. To Aggregate Group I to its Planned Balance.
2. To the MS and MF Classes, pro rata, to zero.
3. To Aggregate Group I to zero.

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

Group 4 Principal Distribution Amount

BW and BT Accrual Amounts

To the VC and BW Classes, in that order, to zero. Thereafter, to the BT Class.

Group 4 Cash Flow Distribution Amount

To the BA, VC, BW and BT Classes, in that order, to zero.

Group 5 Principal Distribution Amount

EZ and ZE Accrual Amounts

To the VE and EZ Classes, in that order, to zero. Thereafter, to the ZE Class.

Group 5 Cash Flow Distribution Amount

To the EB, VE, EZ and ZE Classes, in that order, to zero.

Group 6 Principal Distribution Amount

1. To Aggregate Group II to its Planned Balance.
2. To the UF and US Classes, pro rata, to zero.
3. To Aggregate Group II to zero.

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

Group 7 Principal Distribution Amount

1. To the KJ Class, the amount specified in this prospectus supplement under “Description of the Certificates—Distributions of Principal—*Group 7 Principal Distribution Amount*.”

2. To the KA, KL, KZ and KJ Classes, in that order, to zero.

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

Weighted Average Lives (years) *

PSA Prepayment Assumption								
Group 1 Classes	0%	100%	144%	185%	186%	250%	300%	500%
QA.....	7.5	5.5	5.5	5.5	5.5	5.5	5.5	4.2
LQ, QI and QL	9.9	7.0	4.8	5.2	6.9	4.3	2.6	1.6
QZ.....	14.4	13.4	12.7	8.0	0.5	0.5	0.5	0.4
ZQ.....	15.0	14.8	14.8	14.8	14.8	14.8	8.6	2.5
PSA Prepayment Assumption								
Group 2 Classes	0%	100%	200%	300%	500%			
LE, LF, LS, LM, LA and LC	8.6	5.5	3.9	3.0	2.0			
FM, FS, ME, FL, ML and MC.....	4.7	3.7	3.3	3.0	2.7			
MK	14.1	12.5	11.0	9.4	6.9			
PSA Prepayment Assumption								
Group 3 Classes	0%	100%	200%	235%	500%	700%		
MA	17.2	5.9	3.7	3.7	3.7	2.8		
MB	25.7	14.2	13.4	13.4	13.4	9.2		
MS and MF.....	28.1	20.1	13.2	10.7	1.6	1.0		
MI	21.1	10.9	7.1	6.2	3.2	2.3		
PSA Prepayment Assumption								
Group 4 Classes	0%	250%	500%	750%	1000%			
BA	18.0	3.6	2.2	1.7	1.4			
BI	28.3	12.8	6.9	4.6	3.5			
VC	6.5	5.8	4.0	3.0	2.4			
BW	16.7	9.8	5.9	4.2	3.2			
BT	28.3	15.7	9.2	6.2	4.6			
BZ	28.3	13.7	7.9	5.4	4.0			
PSA Prepayment Assumption								
Group 5 Classes	0%	200%	400%	600%	800%			
EB	17.6	4.4	2.7	2.1	1.7			
VE	6.5	6.3	4.7	3.6	3.0			
EZ	16.7	11.3	7.1	5.2	4.1			
ZE	28.2	17.9	11.2	7.9	6.0			
Z	28.2	15.7	9.7	6.8	5.2			
PSA Prepayment Assumption								
Group 6 Classes	0%	150%	185%	350%	500%			
UA	1.9	0.5	0.5	0.5	0.5			
UG	17.2	4.8	4.8	4.8	3.8			
UH	25.4	12.2	12.2	12.2	8.7			
UD	26.2	18.5	18.5	18.5	13.4			
IO	20.8	9.0	7.9	4.9	3.6			
UF and US.....	28.3	16.8	12.9	2.6	1.6			
UB	18.1	5.6	5.6	5.6	4.3			
UC	17.4	5.4	5.4	5.4	4.2			
UK	16.5	4.6	4.6	4.6	3.6			
PSA Prepayment Assumption								
Group 7 Classes	0%	100%	250%	300%	500%			
KA, KI, KE and KC	21.5	9.8	4.7	4.0	2.5			
KL	28.7	23.5	14.9	13.0	6.6			
KZ	29.7	28.0	22.5	20.4	13.9			
KJ	8.4	5.9	5.4	5.3	5.7			

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

ADDITIONAL RISK FACTORS

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

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

The rate of prepayment of mortgage loans with prepayment premiums may be lower than that of mortgage loans without prepayment premiums. The mortgage loans underlying the Group 4 and Group 5 MBS provide for the payment of prepayment premiums by the borrowers in the event of full prepayments or certain partial prepayments of principal during specified periods. The prepayment premiums may reduce the likelihood or the amount of prepayments of the mortgage loans during these periods. However, we cannot estimate the prepayment experience of these mortgage loans or how that experience might compare to that of mortgage loans without prepayment premiums. In addition, we do not attempt to determine whether the imposition of prepayment premiums are enforceable or collectible under the laws of any state or territory. Further, we are unaware of any conclusive data on the prepayment rate of mortgage loans with prepayment premiums. Any prepayment premiums that we receive will be retained as additional servicing compensation and will not be paid to certificateholders.

The rate of prepayment of relocation mortgage loans may be higher than that of non-relocation mortgage loans. The mortgage loans underlying the Group 7 MBS are relocation mortgage loans made to borrowers whose employers frequently relocate their employees. Ac-

cordingly, the rate of prepayment of these mortgage loans will be influenced by:

- the circumstances of individual employees and employers,
- the characteristics of the relocation programs and
- the occurrence and timing of the relocation of the borrowers.

It is possible that borrowers under relocation mortgage loans are more likely than other borrowers to be transferred by their employers. If so, relocation mortgage loans would experience a higher rate of prepayment than non-relocation mortgage loans. Because many unpredictable factors affect the prepayment rate of relocation mortgage loans, we cannot estimate the prepayment experience of such mortgage loans. We are unaware of any conclusive data on the prepayment rate of relocation mortgage loans.

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

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

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

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

Weighted average lives of the Non-Sticky Jump classes are especially sensitive to prepayments under certain scenarios. The weighted average lives of the Non-Sticky Jump classes are especially sensitive to the rate of principal payments, including prepayments, of the related mortgage loans. This sensitivity to prepayments

is not necessarily proportional to the changes in prepayment rates. In some scenarios, small changes in prepayment rates of the related mortgage loans may have a dramatic effect on the weighted average lives of the Non-Sticky Jump classes. For an illustration of this sensitivity, see the related decrement tables for these classes in this prospectus supplement.

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

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

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

Reinvestment of certificate payments may not achieve same yields as certificates. The rate

of principal payments of the certificates is uncertain. You may be unable to reinvest the payments on the certificates at the same yields provided by the certificates.

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

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

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of March 1, 2003 (the “Issue Date”). We will issue the Guaranteed REMIC

Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of the Issue Date (together with the trust agreement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

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

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

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

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

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

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

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

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

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

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

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

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

We will issue the R and RL Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of the R or RL Certificate is its registered owner. The R or RL Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in

New York, New York. U.S. Bank National Association in Boston, Massachusetts (“US Bank”) will be the initial Transfer Agent. We may impose a service charge for any registration of transfer of the R or RL Certificate and may require payment to cover any tax or other governmental charge. See also “— Characteristics of the R and RL Classes” below.

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

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

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

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

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

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

Combination and Recombination

General. You are permitted to exchange all or a portion of the LQ, QI, LE, LF, LS, FM, FS, ME, BW, BT, EZ, ZE, UA, UG, UH, KA and KI Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

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

The MBS

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

In addition, the Mortgage Loans underlying the Group 4 and Group 5 MBS provide for the payment of prepayment premiums upon prepayments in full and certain partial prepayments of principal during specified periods (generally ranging from one year to five years) following the origination of the loans. The amount of the prepayment premium for these loans generally is equal to the lesser of

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

Furthermore, the Mortgage Loans underlying the Group 7 MBS will be relocation mortgage loans. This type of loan is originated pursuant to agreements between lenders and employers in connection with relocation programs maintained by employers that frequently relocate their employees ("relocation mortgage loans").

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

Group 1 MBS

Aggregate Unpaid Principal Balance	\$500,000,000
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM	178 months
Approximate Weighted Average WALA (weighted average loan age)	1 month

Group 2 MBS

Aggregate Unpaid Principal Balance	\$200,000,000
MBS Pass-Through Rate	4.50%
Range of WACs (annual percentages)	4.75% to 7.00%
Range of WAMs	121 months to 180 months
Approximate Weighted Average WAM	176 months
Approximate Weighted Average WALA	4 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$75,000,000
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	346 months
Approximate Weighted Average WALA	11 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$104,000,000
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	355 months
Approximate Weighted Average WALA	4 months

Group 5 MBS

Aggregate Unpaid Principal Balance	\$115,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months
Approximate Weighted Average WALA	2 months

Group 6 MBS

Aggregate Unpaid Principal Balance	\$700,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months
Approximate Weighted Average WALA	3 months

Group 7 MBS

Aggregate Unpaid Principal Balance	\$125,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM.....	357 months
Approximate Weighted Average WALA.....	2 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each of the MBS as of the Issue Date. The Final Data Statement also will include the weighted averages of all the current or original WACs and the weighted averages of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying each of the MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627 or 202-752-6547. In addition, the Final Data Statement is available on our corporate web site at www.fanniemae.com and our business to business web site at www.efanniemae.com.

Distributions of Interest*Categories of Classes*

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	QA, LQ, QI, QZ and ZQ
Accrual	QZ and ZQ
Interest Only	QI
RCR**	QL
Group 2 Classes	
Fixed Rate	LE, ME and MK
Floating Rate	LF and FM
Inverse Floating Rate	LS and FS
Interest Only	LS and FS
RCR**	FL, LM, LA, LC, ML and MC
Group 3 Classes	
Fixed Rate	MA, MB and MI
Floating Rate	MF
Inverse Floating Rate	MS
Interest Only	MI
Group 4 Classes	
Fixed Rate	BA, BI, VC, BW and BT
Accrual	BW and BT
Interest Only	BI
RCR**	BZ
Group 5 Classes	
Fixed Rate	EB, VE, EZ and ZE
Accrual	EZ and ZE
RCR**	Z

<u>Interest Type*</u>	<u>Classes</u>
Group 6 Classes	
Fixed Rate	UA, UG, UH, UD and IO
Floating Rate	UF
Inverse Floating Rate	US
Interest Only	IO
RCR**	UB, UC and UK
Group 7 Classes	
Fixed Rate	KA, KL, KI, KZ and KJ
Interest Only	KI
Accrual	KZ
RCR**	KE and KC
No Payment Residual	R and RL

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

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

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

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

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

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

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

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

Accrual Classes. The QZ, ZQ, BW, BT, EZ, ZE, KZ, BZ and Z 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 1.30%.

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	
PAC	QA
TAC	LQ
Non-Sticky Jump	LQ and QZ
Support	QZ and ZQ
Accretion Directed	LQ
Notional	QI
RCR**	QL
Group 2 Classes	
Sequential Pay	LE, LF, FM, ME and MK
NAS†	FM and ME
Notional	LS and FS
RCR**	FL, LM, LA, LC, ML and MC
Group 3 Classes	
PAC	MA and MB
Support	MS and MF
Notional	MI

<u>Principal Type*</u>	<u>Classes</u>
Group 4 Classes	
Sequential Pay	BA, VC, BW and BT
Accretion Directed	VC and BW
Notional	BI
RCR**	BZ
Group 5 Classes	
Sequential Pay	EB, VE, EZ and ZE
Accretion Directed	VE and EZ
RCR**	Z
Group 6 Classes	
PAC	UA, UG, UH and UD
Support	UF and US
Notional	IO
RCR**	UB, UC and UK
Group 7 Classes	
Sequential Pay	KA, KL, KZ and KJ
NAS†	KJ
Notional	KI
RCR**	KE and KC
No Payment Residual	R and RL

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

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the QZ and ZQ Classes (the “QZ Accrual Amount” and “ZQ Accrual Amount,” respectively, and, together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 MBS (the “Group 4 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the BW and BT Classes (the “BW Accrual Amount” and “BT Accrual Amount,” respectively, and, together with the Group 4 Cash Flow Distribution Amount, the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 MBS (the “Group 5 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the EZ and ZE Classes (the “EZ Accrual Amount” and “ZE Accrual Amount,” respectively, and, together with the Group 5 Cash Flow Distribution Amount, the “Group 5 Principal Distribution Amount”),
- the principal then paid on the Group 6 MBS (the “Group 6 Principal Distribution Amount”), and
- the principal then paid on the Group 7 MBS (the “Group 7 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balance of the KZ Class (the “KZ Accrual Amount,” and, together with the Group 7 Cash Flow Distribution Amount, the “Group 7 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 1 Cash Flow Distribution Amount as principal of the QA Class, until its principal balance is reduced to its Planned Balance for that Distribution Date. } PAC Class

QZ Accrual Amount, ZQ Accrual Amount and Remaining Group 1 Cash Flow Distribution Amount

On each Distribution Date, we will pay the QZ Accrual Amount and ZQ Accrual Amount, together with the Group 1 Cash Flow Distribution Amount remaining after giving effect to the payments specified under the caption “*Group 1 Cash Flow Distribution Amount*” above, as principal of the Group 1 Classes in the following priority:

(i) if and only if the principal balance of the Group 1 MBS on that Distribution Date (after giving effect to distributions made on that date) is less than the Group 1 MBS Specified Balance for that Distribution Date, as follows:

first, 5% of the sum of the QZ Accrual Amount, ZQ Accrual Amount and the remaining Group 1 Cash Flow Distribution Amount to the LQ Class, until its principal balance is reduced to zero; and } Non-Sticky Jump Classes
second, sequentially, to the QZ and LQ Classes, in that order, until their principal balances are reduced to zero; and }

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

(iii) to the QZ Class, until its principal balance is reduced to zero; } Support Class

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

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

(vi) to the QA Class, without regard to its Planned Balance and until its principal balance is reduced to zero. } PAC Class

Group 2 Principal Distribution Amount

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

- (i) concurrently, to the ME and FM Classes, pro rata (or 77.7777780172% and 22.2222219828%, respectively), an amount equal to the *lesser* of
- 99.5% of the Group 2 Principal Distribution Amount
- and*
- the sum of
 - (x) the *product* of
 - the ME and FM Classes Specified Percentage (described below) for that Distribution Date *multiplied* by
 - the aggregate amount of scheduled payments of principal on the related Mortgage Loans included in the distribution for the Group 2 MBS on that date *multiplied* by
 - 1.4
 - plus*
 - (y) the *product* of
 - 1 minus the Lockout Percentage (described below) for that Distribution Date *multiplied* by
 - the ME and FM Classes Specified Percentage for that date *multiplied* by
 - the aggregate amount of unscheduled payments of principal on the related Mortgage Loans included in the distribution for the Group 2 MBS on that date;
- (ii) concurrently, to the LE and LF Classes, pro rata (or 77.7777781690% and 22.2222218310%, respectively), until their principal balances are reduced to zero;
- (iii) concurrently, to the ME and FM Classes, pro rata, until their principal balances are reduced to zero; and
- (iv) to the MK Class, until its principal balance is reduced to zero.

Sequential
Pay /NAS
Classes

Sequential
Pay
Classes

The “ME and FM Classes Specified Percentage” for any Distribution Date will be equal to

- the sum of (a) the outstanding principal balance of the ME and FM Classes on that Distribution Date (before taking into account payments made on that date) *plus*
- (b) \$19,000,000

divided by

- the aggregate outstanding principal balances on the LE, LF, ME and FM Classes on that Distribution Date (before taking into account payments made on that date);

provided, however, that the ME and FM Classes Specified Percentage may never exceed 100%.

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

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

Group 3 Principal Distribution Amount

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

- (i) 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) concurrently, to the MS and MF Classes, pro rata (or 46.6666666667% and 53.3333333333%, respectively), until their principal balances are reduced to zero; and } Support Classes
- (iii) 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 MA and MB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to the MA and MB Classes, in that order, until their principal balances are reduced to zero.

“Aggregate I Balance” for any Distribution Date is equal to \$49,740,000 *minus* the sum of all amounts applied to it as specified above.

Group 4 Principal Distribution Amount

BW Accrual Amount and BT Accrual Amount

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

Group 4 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 4 Cash Flow Distribution Amount, sequentially, as principal of the BA, VC, BW and BT Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 5 Principal Distribution Amount

EZ Accrual Amount and ZE Accrual Amount

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

Group 5 Cash Flow Distribution Amount

On each Distribution Date, we will pay the Group 5 Cash Flow Distribution Amount, sequentially, to the EB, VE, EZ and ZE Classes, in that order, until their principal balances are reduced to zero. } Sequential Pay Classes

Group 6 Principal Distribution Amount

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

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

(ii) concurrently, to the UF and US Classes, pro rata (or 53.3333333333% and 46.6666666667%, respectively), until their principal balances are reduced to zero; and } Support Classes

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

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

“Aggregate II Balance” for any Distribution Date is equal to \$496,216,000 *minus* the sum of all amounts applied to it as specified above.

Group 7 Principal Distribution Amount

On each Distribution Date, we will pay the Group 7 Principal Distribution Amount as principal of the Group 7 Classes in the following priority:

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

- 99.5% of the Group 7 Principal Distribution Amount

and

- the sum of

(x) the *product* of

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

- the aggregate amount of scheduled payments of principal on the related Mortgage Loans included in the distribution for the Group 7 MBS on that date *multiplied* by

- 2.5

plus

(y) the *product* of

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

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

- the aggregate amount of unscheduled payments of principal on the related Mortgage Loans included in the distribution for the Group 7 MBS on that date; and

Sequential
Pay / NAS
Class

(ii) sequentially, to the KA, KL, KZ and KJ Classes, in that order, until their principal balances are reduced to zero.

Sequential
Pay
Classes

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

- the sum of (a) the outstanding principal balance of the KJ Class on that Distribution Date (before taking into account payments made on that date) *plus* (b) \$25,114,535

divided by

- the aggregate outstanding principal balance on the KJ, KA, KL and KZ Classes on that Distribution Date (before taking into account payments made on that date);

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

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

<u>Distribution Date in</u>	<u>Lockout Percentage</u>
April 2003 through March 2008	100%
April 2008 through March 2009	70%
April 2009 through March 2010	60%
April 2010 through March 2011	40%
April 2011 through March 2012	20%
April 2012 and after	0%

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, WALAs and interest rates specified under “Reference Sheet—Assumed Characteristics of the Mortgage Loans Underlying the MBS” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related table;
- the settlement date for the sale of the Certificates is March 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 and Rates. The Principal Balance Schedules are found beginning on page B-1. 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 Range or at the applicable rate set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Groups (1) and Classes</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	QA	Between 100% and 300% PSA
Targeted Balances	LQ	144% PSA
Specified Balances	Group 1 MBS	185% PSA
Planned Balances	Aggregate Group I	Between 200% and 500% PSA
Planned Balances	Aggregate Group II	Between 150% and 350% PSA

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

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

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

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

<u>Group</u>	<u>Initial Effective Ranges</u>
QA	Between 100% and 300% PSA
Aggregate Group I	Between 200% and 500% PSA
Aggregate Group II	Between 150% and 350% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Groups and Classes might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates were at the lower or higher end of those ranges. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Groups and Classes to their scheduled balances if such prepayments do not occur at a *constant* PSA rates. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC Groups and Class will be supported in part by the related TAC and Support Classes. When the related TAC and Support Classes are retired, the PAC Groups 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 (other than those underlying the Group 4 and Group 5 MBS) generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on the Fixed Rate Interest Only Classes would be 0% if prepayments of the related Mortgage Loans were to occur at the constant rates shown in the table below:**

<u>Class</u>	<u>% PSA</u>
QI	416% PSA
MI	656% PSA
BI	580% PSA
IO	486% PSA
KI	410% PSA

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

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

<u>Class</u>	<u>Price*</u>
QI	8.75%
MI	15.50%
BI	38.50%
IO	22.00%
KI	15.50%

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

Sensitivity of the QI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>144%</u>	<u>185%</u>	<u>186%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity ...	48.7%	46.6%	38.1%	38.5%	50.9%	39.4%	25.3%	(14.1)%

Sensitivity of the MI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>235%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity ...	39.8%	36.8%	30.6%	28.4%	11.0%	(3.2)%

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>250%</u>	<u>500%</u>	<u>750%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity	17.0%	13.4%	3.8%	(8.8)%	(23.2)%

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>150%</u>	<u>185%</u>	<u>350%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	23.9%	18.6%	16.7%	7.7%	(0.8)%

Sensitivity of the KI Class to Prepayments

	PSA Prepayment Assumption				
	<u>50%</u>	<u>100%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	33.5%	30.0%	17.8%	12.9%	(9.8)%

The Inverse Floating Rate Classes. The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the tables below, it is possible that investors in the LS and FS Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

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

<u>Class</u>	<u>Price*</u>
LS	11.500%
FS	13.000%
MS	90.625%
US	86.125%

* 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 LS 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>200%</u>	<u>300%</u>	<u>500%</u>
0.30%	63.1%	59.1%	50.7%	41.5%	20.8%
1.30%	52.4%	48.4%	39.8%	30.3%	8.8%
3.30%	31.1%	26.9%	17.7%	7.3%	(16.0)%
5.30%	8.6%	4.0%	(6.5)%	(18.3)%	(44.3)%
7.65%	*	*	*	*	*

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

**Sensitivity of the FS 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>200%</u>	<u>300%</u>	<u>500%</u>
0.30%	42.2%	40.8%	38.0%	35.2%	29.7%
1.30%	32.3%	30.7%	27.5%	24.4%	18.4%
3.30%	11.9%	9.7%	5.5%	1.4%	(6.0)%
5.30%	(11.7)%	(14.7)%	(20.4)%	(25.8)%	(35.0)%
7.65%	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>235%</u>	<u>500%</u>	<u>700%</u>
0.30%	7.6%	7.7%	8.0%	8.2%	13.6%	17.8%
1.30%	6.4%	6.5%	6.8%	7.0%	12.4%	16.6%
3.30%	3.9%	4.0%	4.3%	4.5%	9.9%	14.2%
5.30%	1.5%	1.5%	1.8%	2.0%	7.5%	11.9%
6.15%	0.4%	0.5%	0.8%	1.0%	6.5%	10.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>150%</u>	<u>185%</u>	<u>350%</u>	<u>500%</u>
0.30%	8.1%	8.4%	8.8%	13.5%	16.9%
1.30%	6.7%	7.1%	7.4%	12.2%	15.7%
3.30%	4.2%	4.5%	4.8%	9.6%	13.2%
5.30%	1.7%	2.0%	2.3%	7.1%	10.7%
6.15%	0.6%	0.9%	1.2%	6.0%	9.6%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Classes, and
- in the case of the Group 1, Group 3 and Group 6 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	180 months	180 months	7.50%
Group 2 MBS	180 months	180 months	7.00%
Group 3 MBS	360 months	360 months	9.00%
Group 4 MBS	360 months	360 months	9.00%
Group 5 MBS	360 months	360 months	8.50%
Group 6 MBS	360 months	360 months	8.50%
Group 7 MBS	360 months	360 months	8.00%

It is unlikely

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

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

Percent of Original Principal Balances Outstanding

Date	QA Class								LQ, QI† and QL Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	144%	185%	186%	250%	300%	500%	0%	100%	144%	185%	186%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	100	99	99	99	99	99	99	99	84	77	74	74	98	94	91	79
March 2005	94	88	88	88	88	88	88	88	83	75	66	66	86	73	64	26
March 2006	88	74	74	74	74	74	74	65	82	74	57	57	71	49	33	0
March 2007	81	61	61	61	61	61	61	42	80	72	50	50	61	33	13	0
March 2008	74	49	49	49	49	49	49	28	79	71	45	45	55	24	3	0
March 2009	66	38	38	38	38	38	38	18	77	69	42	42	52	21	0	0
March 2010	57	28	28	28	28	28	28	11	75	64	37	38	49	19	0	0
March 2011	48	21	21	21	21	21	21	7	73	56	29	33	44	17	0	0
March 2012	39	15	15	15	15	15	15	4	72	44	18	26	38	14	0	0
March 2013	28	10	10	10	10	10	10	3	70	30	7	19	31	11	0	0
March 2014	17	7	7	7	7	7	7	1	67	14	0	11	24	9	0	0
March 2015	5	4	4	4	4	4	4	1	65	0	0	3	17	6	0	0
March 2016	2	2	2	2	2	2	2	*	31	0	0	0	11	4	0	0
March 2017	1	1	1	1	1	1	1	*	0	0	0	0	5	2	0	0
March 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.5	5.5	5.5	5.5	5.5	5.5	5.5	4.2	9.9	7.0	4.8	5.2	6.9	4.3	2.6	1.6

Date	QZ Class								ZQ Class								LE, LF, LS†, LM, LA and LC Classes					
	PSA Prepayment Assumption								PSA Prepayment Assumption								PSA Prepayment Assumption					
	0%	100%	144%	185%	186%	250%	300%	500%	0%	100%	144%	185%	186%	250%	300%	500%	0%	100%	200%	300%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
March 2004	105	105	105	95	0	0	0	0	105	105	105	105	105	105	105	105	97	93	89	86	79	
March 2005	110	110	110	78	0	0	0	0	110	110	110	110	110	110	110	110	94	82	72	62	44	
March 2006	116	116	116	57	0	0	0	0	116	116	116	116	116	116	116	0	90	71	56	42	19	
March 2007	122	122	122	45	0	0	0	0	122	122	122	122	122	122	122	0	86	62	44	29	8	
March 2008	128	128	128	41	0	0	0	0	128	128	128	128	128	128	128	0	82	54	35	22	0	
March 2009	135	135	135	42	0	0	0	0	135	135	135	135	135	135	40	0	77	47	27	8	0	
March 2010	142	142	142	44	0	0	0	0	142	142	142	142	142	142	40	0	71	39	14	0	0	
March 2011	149	149	149	47	0	0	0	0	149	149	149	149	149	149	40	0	65	27	4	0	0	
March 2012	157	157	157	49	0	0	0	0	157	157	157	157	157	157	40	0	58	15	0	0	0	
March 2013	165	165	165	52	0	0	0	0	165	165	165	165	165	165	40	0	45	5	0	0	0	
March 2014	173	173	153	54	0	0	0	0	173	173	173	173	173	173	40	0	31	0	0	0	0	
March 2015	182	170	112	57	0	0	0	0	182	182	182	182	182	182	40	0	16	0	0	0	0	
March 2016	191	110	71	44	0	0	0	0	191	191	191	191	191	191	40	0	*	0	0	0	0	
March 2017	168	50	31	19	0	0	0	0	201	201	201	201	201	201	40	0	0	0	0	0	0	
March 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	14.4	13.4	12.7	8.0	0.5	0.5	0.5	0.4	15.0	14.8	14.8	14.8	14.8	14.8	14.8	8.6	2.5	8.6	5.5	3.9	3.0	2.0

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

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

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

Date	FM, FS†, ME, FL, ML and MC Classes					MK Class					MA Class					
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					
	0%	100%	200%	300%	500%	0%	100%	200%	300%	500%	0%	100%	200%	235%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	90	88	88	88	88	100	100	100	100	100	100	99	93	87	87	87
March 2005	80	76	76	76	76	100	100	100	100	100	100	98	83	70	70	66
March 2006	70	61	58	54	44	100	100	100	100	100	100	96	73	53	53	36
March 2007	59	46	39	30	10	100	100	100	100	100	100	95	63	39	39	19
March 2008	48	29	17	3	0	100	100	100	100	88	94	54	26	26	26	10
March 2009	36	12	0	0	0	100	100	100	100	56	92	46	17	17	17	4
March 2010	24	0	0	0	0	100	100	100	92	36	90	38	11	11	11	1
March 2011	12	0	0	0	0	100	100	100	67	22	88	31	6	6	6	0
March 2012	0	0	0	0	0	100	100	85	48	14	86	24	3	3	3	0
March 2013	0	0	0	0	0	100	100	63	33	8	84	17	1	1	1	0
March 2014	0	0	0	0	0	100	86	44	22	5	81	11	0	0	0	0
March 2015	0	0	0	0	0	100	60	29	13	2	78	5	0	0	0	0
March 2016	0	0	0	0	0	100	36	16	7	1	75	0	0	0	0	0
March 2017	0	0	0	0	0	52	14	6	2	*	72	0	0	0	0	0
March 2018	0	0	0	0	0	0	0	0	0	0	68	0	0	0	0	0
March 2019	0	0	0	0	0	0	0	0	0	0	64	0	0	0	0	0
March 2020	0	0	0	0	0	0	0	0	0	0	59	0	0	0	0	0
March 2021	0	0	0	0	0	0	0	0	0	0	54	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0	0	0	49	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0	0	0	43	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0	0	0	37	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0	0	0	30	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0	0	0	22	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0	0	0	14	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0	0	0	5	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	4.7	3.7	3.3	3.0	2.7	14.1	12.5	11.0	9.4	6.9	17.2	5.9	3.7	3.7	3.7	2.8

Date	MB Class						MS and MF Classes						MI† Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	235%	500%	700%	0%	100%	200%	235%	500%	700%	0%	100%	200%	235%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100	100	96	69	48	99	95	92	91	82	75
March 2005	100	100	100	100	100	100	100	100	100	92	32	0	99	89	81	78	58	44
March 2006	100	100	100	100	100	100	100	100	100	88	11	0	98	82	70	66	40	25
March 2007	100	100	100	100	100	100	100	100	100	85	2	0	97	76	61	56	28	15
March 2008	100	100	100	100	100	100	100	100	100	84	*	0	96	71	53	47	19	8
March 2009	100	100	100	100	100	100	100	100	96	80	*	0	95	65	45	40	13	5
March 2010	100	100	100	100	100	100	100	100	90	73	*	0	94	60	39	34	9	3
March 2011	100	100	100	100	100	73	100	100	82	66	*	0	92	56	34	28	6	2
March 2012	100	100	100	100	100	41	100	100	74	58	*	0	91	51	29	24	4	1
March 2013	100	100	100	100	100	23	100	100	66	51	*	0	89	47	25	20	3	*
March 2014	100	100	93	93	93	13	100	100	58	44	*	0	88	43	21	17	2	*
March 2015	100	100	63	63	63	7	100	100	50	37	*	0	86	39	18	14	1	*
March 2016	100	89	43	43	43	4	100	100	44	32	*	0	84	36	16	12	1	*
March 2017	100	29	29	29	29	2	100	94	37	27	*	0	82	32	13	10	1	*
March 2018	100	19	19	19	19	1	100	85	32	22	*	0	79	29	11	8	*	*
March 2019	100	13	13	13	13	1	100	77	27	18	*	0	77	26	9	6	*	*
March 2020	100	9	9	9	9	*	100	69	23	15	*	0	74	23	8	5	*	*
March 2021	100	6	6	6	6	*	100	61	19	12	*	0	71	21	7	4	*	*
March 2022	100	4	4	4	4	*	100	54	16	10	*	0	67	18	5	3	*	*
March 2023	100	2	2	2	2	*	100	47	13	8	*	0	64	16	4	3	*	*
March 2024	100	2	2	2	2	*	100	40	10	6	*	0	59	14	4	2	*	*
March 2025	100	1	1	1	1	*	100	34	8	5	*	0	55	12	3	2	*	*
March 2026	100	1	1	1	1	*	100	28	6	4	*	0	50	10	2	1	*	*
March 2027	100	*	*	*	*	*	100	23	5	3	*	0	45	8	2	1	*	*
March 2028	100	*	*	*	*	*	100	18	3	2	*	0	39	6	1	1	*	*
March 2029	*	*	*	*	*	*	96	13	2	1	*	0	32	4	1	*	*	*
March 2030	*	*	*	*	*	*	75	8	1	1	*	0	25	3	*	*	*	*
March 2031	0	0	0	0	0	*	52	4	1	*	*	0	18	1	*	*	*	*
March 2032	0	0	0	0	0	0	27	0	0	0	0	0	9	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.7	14.2	13.4	13.4	13.4	9.2	28.1	20.1	13.2	10.7	1.6	1.0	21.1	10.9	7.1	6.2	3.2	2.3

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

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

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

Date	BA Class					BI† Class					VC Class					BW Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	250%	500%	750%	1000%	0%	250%	500%	750%	1000%	0%	250%	500%	750%	1000%	0%	250%	500%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	99	91	84	76	68	100	100	100	100	100	94	94	94	94	94	106	106	106	106	106
March 2005	98	75	54	35	17	100	100	100	100	100	87	87	87	87	87	113	113	113	113	113
March 2006	97	56	24	0	0	100	100	100	99	56	80	80	80	78	0	120	120	120	120	100
March 2007	96	40	3	0	0	100	100	100	54	22	73	73	73	0	0	127	127	127	80	0
March 2008	94	27	0	0	0	100	100	75	29	9	65	65	14	0	0	135	135	135	0	0
March 2009	93	15	0	0	0	100	100	51	16	3	57	57	0	0	0	143	143	48	0	0
March 2010	91	6	0	0	0	100	100	35	9	1	48	48	0	0	0	152	152	0	0	0
March 2011	89	0	0	0	0	100	95	24	5	1	39	28	0	0	0	161	161	0	0	0
March 2012	87	0	0	0	0	100	79	17	2	*	29	0	0	0	0	171	139	0	0	0
March 2013	85	0	0	0	0	100	65	11	1	*	18	0	0	0	0	182	62	0	0	0
March 2014	83	0	0	0	0	100	54	8	1	*	7	0	0	0	0	193	0	0	0	0
March 2015	80	0	0	0	0	100	45	5	*	*	0	0	0	0	0	193	0	0	0	0
March 2016	77	0	0	0	0	100	37	4	*	*	0	0	0	0	0	176	0	0	0	0
March 2017	74	0	0	0	0	100	30	2	*	*	0	0	0	0	0	158	0	0	0	0
March 2018	70	0	0	0	0	100	25	2	*	*	0	0	0	0	0	139	0	0	0	0
March 2019	67	0	0	0	0	100	20	1	*	*	0	0	0	0	0	118	0	0	0	0
March 2020	63	0	0	0	0	100	17	1	*	*	0	0	0	0	0	96	0	0	0	0
March 2021	58	0	0	0	0	100	13	*	*	*	0	0	0	0	0	73	0	0	0	0
March 2022	53	0	0	0	0	100	11	*	*	*	0	0	0	0	0	49	0	0	0	0
March 2023	48	0	0	0	0	100	8	*	*	*	0	0	0	0	0	23	0	0	0	0
March 2024	42	0	0	0	0	100	7	*	*	*	0	0	0	0	0	0	0	0	0	0
March 2025	36	0	0	0	0	100	5	*	*	*	0	0	0	0	0	0	0	0	0	0
March 2026	29	0	0	0	0	100	4	*	*	*	0	0	0	0	0	0	0	0	0	0
March 2027	21	0	0	0	0	100	3	*	*	*	0	0	0	0	0	0	0	0	0	0
March 2028	13	0	0	0	0	100	2	*	*	*	0	0	0	0	0	0	0	0	0	0
March 2029	3	0	0	0	0	100	1	*	*	*	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	84	1	*	*	*	0	0	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	59	1	*	*	*	0	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	31	*	*	*	0	0	0	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.0	3.6	2.2	1.7	1.4	28.3	12.8	6.9	4.6	3.5	6.5	5.8	4.0	3.0	2.4	16.7	9.8	5.9	4.2	3.2

Date	BT Class					EB Class					VE Class					EZ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	250%	500%	750%	1000%	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	106	106	106	106	106	99	94	89	84	79	94	94	94	94	94	106	106	106	106	106
March 2005	113	113	113	113	113	98	81	66	51	38	87	87	87	87	87	113	113	113	113	113
March 2006	120	120	120	120	120	96	65	39	17	0	80	80	80	80	77	120	120	120	120	120
March 2007	127	127	127	127	76	95	51	19	0	0	73	73	73	50	0	127	127	127	127	65
March 2008	135	135	135	101	30	94	38	3	0	0	65	65	65	0	0	135	135	135	81	0
March 2009	143	143	143	55	12	92	27	0	0	0	57	57	18	0	0	143	143	143	0	0
March 2010	152	152	123	30	5	90	18	0	0	0	48	48	0	0	0	152	152	77	0	0
March 2011	161	161	85	16	2	88	10	0	0	0	39	39	0	0	0	161	161	0	0	0
March 2012	171	171	58	9	1	86	2	0	0	0	29	29	0	0	0	171	171	0	0	0
March 2013	182	182	40	5	*	84	0	0	0	0	18	0	0	0	0	182	181	0	0	0
March 2014	193	189	27	2	*	81	0	0	0	0	7	0	0	0	0	193	105	0	0	0
March 2015	205	156	18	1	*	78	0	0	0	0	0	0	0	0	0	193	36	0	0	0
March 2016	218	129	13	1	*	75	0	0	0	0	0	0	0	0	0	176	0	0	0	0
March 2017	231	106	9	*	*	72	0	0	0	0	0	0	0	0	0	158	0	0	0	0
March 2018	245	87	6	*	*	69	0	0	0	0	0	0	0	0	0	139	0	0	0	0
March 2019	261	71	4	*	*	65	0	0	0	0	0	0	0	0	0	118	0	0	0	0
March 2020	277	58	3	*	*	61	0	0	0	0	0	0	0	0	0	96	0	0	0	0
March 2021	294	46	2	*	*	56	0	0	0	0	0	0	0	0	0	73	0	0	0	0
March 2022	312	37	1	*	*	51	0	0	0	0	0	0	0	0	0	49	0	0	0	0
March 2023	331	30	1	*	*	46	0	0	0	0	0	0	0	0	0	23	0	0	0	0
March 2024	348	23	*	*	*	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2025	348	18	*	*	*	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2026	348	14	*	*	*	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2027	348	10	*	*	*	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2028	348	7	*	*	*	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2029	348	5	*	*	*	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	293	3	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2031	204	2	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2032	107	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 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)**	28.3	15.7	9.2	6.2	4.6	17.6	4.4	2.7	2.1	1.7	6.5	6.3	4.7	3.6	3.0	16.7	11.3	7.1	5.2	4.1

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

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

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

Date	ZE Class					UA Class					UG Class					UH Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	200%	400%	600%	800%	0%	150%	185%	350%	500%	0%	150%	185%	350%	500%	0%	150%	185%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	106	106	106	106	106	75	0	0	0	0	100	98	98	98	98	100	100	100	100	100
March 2005	113	113	113	113	113	48	0	0	0	0	100	86	86	86	86	100	100	100	100	100
March 2006	120	120	120	120	120	18	0	0	0	0	100	70	70	70	66	100	100	100	100	100
March 2007	127	127	127	127	127	0	0	0	0	0	99	56	56	56	40	100	100	100	100	100
March 2008	135	135	135	135	90	0	0	0	0	0	97	43	43	43	23	100	100	100	100	100
March 2009	143	143	143	122	46	0	0	0	0	0	95	32	32	32	10	100	100	100	100	100
March 2010	152	152	152	77	23	0	0	0	0	0	93	21	21	21	2	100	100	100	100	100
March 2011	161	161	156	48	12	0	0	0	0	0	91	13	13	13	0	100	100	100	100	68
March 2012	171	171	116	30	6	0	0	0	0	0	88	6	6	6	0	100	100	100	100	35
March 2013	182	182	86	19	3	0	0	0	0	0	86	1	1	1	0	100	100	100	100	13
March 2014	193	193	64	12	2	0	0	0	0	0	83	0	0	0	0	100	74	74	74	0
March 2015	205	205	47	7	1	0	0	0	0	0	79	0	0	0	0	100	48	48	48	0
March 2016	218	198	35	5	*	0	0	0	0	0	76	0	0	0	0	100	29	29	29	0
March 2017	231	169	26	3	*	0	0	0	0	0	72	0	0	0	0	100	13	13	13	0
March 2018	245	143	19	2	*	0	0	0	0	0	68	0	0	0	0	100	2	2	2	0
March 2019	261	121	14	1	*	0	0	0	0	0	63	0	0	0	0	100	0	0	0	0
March 2020	277	101	10	1	*	0	0	0	0	0	58	0	0	0	0	100	0	0	0	0
March 2021	294	85	7	*	*	0	0	0	0	0	52	0	0	0	0	100	0	0	0	0
March 2022	312	70	5	*	*	0	0	0	0	0	46	0	0	0	0	100	0	0	0	0
March 2023	331	58	4	*	*	0	0	0	0	0	40	0	0	0	0	100	0	0	0	0
March 2024	348	47	3	*	*	0	0	0	0	0	33	0	0	0	0	100	0	0	0	0
March 2025	348	38	2	*	*	0	0	0	0	0	25	0	0	0	0	100	0	0	0	0
March 2026	348	30	1	*	*	0	0	0	0	0	17	0	0	0	0	100	0	0	0	0
March 2027	348	23	1	*	*	0	0	0	0	0	8	0	0	0	0	100	0	0	0	0
March 2028	348	17	1	*	*	0	0	0	0	0	0	0	0	0	0	81	0	0	0	0
March 2029	348	12	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	282	8	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2031	196	5	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2032	102	2	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 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)**	28.2	17.9	11.2	7.9	6.0	1.9	0.5	0.5	0.5	0.5	17.2	4.8	4.8	4.8	3.8	25.4	12.2	12.2	12.2	8.7

Date	UD Class					IO† Class					UF and US Classes					KA, KI†, KE and KC Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	150%	185%	350%	500%	0%	150%	185%	350%	500%	0%	150%	185%	350%	500%	0%	100%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	99	96	95	92	89	100	100	98	87	77	100	97	94	93	88
March 2005	100	100	100	100	100	98	89	87	77	69	100	100	93	61	33	100	92	80	76	61
March 2006	100	100	100	100	100	98	80	76	60	48	100	100	88	34	0	99	84	62	56	32
March 2007	100	100	100	100	100	97	71	67	47	33	100	100	83	16	0	99	76	48	39	12
March 2008	100	100	100	100	100	95	64	58	37	23	100	100	80	6	0	99	70	36	26	0
March 2009	100	100	100	100	100	94	57	51	28	16	100	100	78	1	0	99	64	28	19	0
March 2010	100	100	100	100	100	93	51	44	22	11	100	100	77	*	0	98	60	23	14	0
March 2011	100	100	100	100	100	92	46	39	17	7	100	98	74	*	0	98	56	19	12	0
March 2012	100	100	100	100	100	90	41	34	13	5	100	94	70	*	0	97	53	15	7	0
March 2013	100	100	100	100	100	89	36	29	10	3	100	89	65	*	0	97	50	9	2	0
March 2014	100	100	100	100	93	87	32	25	8	2	100	83	60	*	0	96	44	4	0	0
March 2015	100	100	100	100	63	85	28	22	6	2	100	76	54	*	0	95	38	*	0	0
March 2016	100	100	100	100	43	83	25	19	5	1	100	70	49	*	0	94	33	0	0	0
March 2017	100	100	100	100	29	81	22	16	3	1	100	63	43	*	0	93	28	0	0	0
March 2018	100	100	100	100	19	78	19	14	3	*	100	57	38	*	0	91	23	0	0	0
March 2019	100	79	79	79	13	75	17	12	2	*	100	50	33	*	0	87	19	0	0	0
March 2020	100	60	60	60	9	72	14	10	2	*	100	44	29	*	0	82	14	0	0	0
March 2021	100	45	45	45	6	69	12	8	1	*	100	39	25	*	0	77	10	0	0	0
March 2022	100	33	33	33	4	66	11	7	1	*	100	34	21	*	0	72	7	0	0	0
March 2023	100	24	24	24	2	62	9	6	1	*	100	29	18	*	0	66	3	0	0	0
March 2024	100	18	18	18	2	58	8	5	*	*	100	25	15	*	0	60	0	0	0	0
March 2025	100	13	13	13	1	53	6	4	*	*	100	21	12	*	0	53	0	0	0	0
March 2026	100	9	9	9	1	49	5	3	*	*	100	17	10	*	0	46	0	0	0	0
March 2027	100	6	6	6	*	43	4	2	*	*	100	14	8	*	0	38	0	0	0	0
March 2028	100	4	4	4	*	37	3	2	*	*	100	11	6	*	0	30	0	0	0	0
March 2029	82	3	3	3	*	31	2	1	*	*	100	8	4	*	0	21	0	0	0	0
March 2030	2	2	2	2	*	24	2	1	*	*	84	5	3	*	0	11	0	0	0	0
March 2031	1	1	1	1	*	17	1	1	*	*	58	3	2	*	0	*	0	0	0	0
March 2032	*	*	*	*	*	9	*	*	*	*	30	1	1	*	0	0	0	0	0	0
March 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)**	26.2	18.5	18.5	18.5	13.4	20.8	9.0	7.9	4.9	3.6	28.3	16.8	12.9	2.6	1.6	21.5	9.8	4.7	4.0	2.5

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

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

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

Date	KL Class					KZ Class					KJ Class					BZ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	250%	300%	500%	0%	100%	250%	300%	500%	0%	100%	250%	300%	500%	0%	250%	500%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	106	106	106	106	106	96	93	93	93	93	106	106	106	106	106
March 2005	100	100	100	100	100	112	112	112	112	112	91	87	87	87	87	113	113	113	113	113
March 2006	100	100	100	100	100	118	118	118	118	118	86	80	80	80	80	120	120	120	120	111
March 2007	100	100	100	100	100	125	125	125	125	125	81	72	72	72	72	127	127	127	107	44
March 2008	100	100	100	100	89	132	132	132	132	132	75	65	65	65	66	135	135	135	58	17
March 2009	100	100	100	100	49	139	139	139	139	139	69	54	49	47	49	143	143	103	31	7
March 2010	100	100	100	100	26	147	147	147	147	147	63	42	32	28	35	152	152	71	17	3
March 2011	100	100	100	100	16	155	155	155	155	155	56	29	12	6	22	161	161	49	9	1
March 2012	100	100	100	100	13	164	164	164	164	164	49	15	0	0	10	171	158	33	5	*
March 2013	100	100	100	100	13	173	173	173	173	173	41	0	0	0	1	182	131	23	3	*
March 2014	100	100	100	84	3	183	183	183	183	183	34	0	0	0	0	193	109	16	1	*
March 2015	100	100	100	62	0	193	193	193	193	147	25	0	0	0	0	200	90	11	1	*
March 2016	100	100	79	44	0	204	204	204	204	99	17	0	0	0	0	200	74	7	*	*
March 2017	100	100	60	30	0	216	216	216	216	67	8	0	0	0	0	200	61	5	*	*
March 2018	100	100	43	17	0	228	228	228	228	45	0	0	0	0	0	200	50	3	*	*
March 2019	100	100	30	7	0	241	241	241	241	30	0	0	0	0	0	200	41	2	*	*
March 2020	100	100	18	0	0	254	254	254	246	20	0	0	0	0	0	200	33	1	*	*
March 2021	100	100	8	0	0	269	269	269	191	13	0	0	0	0	0	200	27	1	*	*
March 2022	100	100	0	0	0	284	284	280	147	9	0	0	0	0	0	200	21	1	*	*
March 2023	100	100	0	0	0	300	300	221	112	6	0	0	0	0	0	200	17	*	*	*
March 2024	100	97	0	0	0	317	317	173	85	4	0	0	0	0	0	200	13	*	*	*
March 2025	100	77	0	0	0	334	334	134	63	2	0	0	0	0	0	200	10	*	*	*
March 2026	100	57	0	0	0	353	353	102	47	1	0	0	0	0	0	200	8	*	*	0
March 2027	100	39	0	0	0	373	373	76	33	1	0	0	0	0	0	200	6	*	*	0
March 2028	100	21	0	0	0	394	394	55	23	1	0	0	0	0	0	200	4	*	*	0
March 2029	100	5	0	0	0	417	417	38	16	*	0	0	0	0	0	200	3	*	*	0
March 2030	100	0	0	0	0	440	330	24	10	*	0	0	0	0	0	169	2	*	*	0
March 2031	100	0	0	0	0	465	203	14	5	*	0	0	0	0	0	117	1	*	*	0
March 2032	27	0	0	0	0	491	84	5	2	*	0	0	0	0	0	61	*	*	*	0
March 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)**	28.7	23.5	14.9	13.0	6.6	29.7	28.0	22.5	20.4	13.9	8.4	5.9	5.4	5.3	5.7	28.3	13.7	7.9	5.4	4.0

Date	Z Class					UB Class					UC Class					UK Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	200%	400%	600%	800%	0%	150%	185%	350%	500%	0%	150%	185%	350%	500%	0%	150%	185%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	106	106	106	106	106	100	99	99	99	99	99	94	94	94	94	99	93	93	93	93
March 2005	113	113	113	113	113	100	87	87	87	87	98	83	83	83	83	97	81	81	81	81
March 2006	120	120	120	120	120	100	74	74	74	70	96	70	70	70	66	96	67	67	67	63
March 2007	127	127	127	127	101	99	61	61	61	47	95	58	58	58	45	94	53	53	53	38
March 2008	135	135	135	112	52	98	49	49	49	31	93	47	47	47	30	93	41	41	41	21
March 2009	143	143	143	70	26	96	39	39	39	20	92	37	37	37	19	91	30	30	30	10
March 2010	152	152	120	44	13	94	30	30	30	13	90	28	28	28	12	89	20	20	20	2
March 2011	161	161	89	28	7	92	22	22	22	7	88	21	21	21	7	86	12	12	12	0
March 2012	171	171	67	17	4	90	16	16	16	4	86	16	16	16	4	84	6	6	6	0
March 2013	182	182	49	11	2	87	12	12	12	1	83	11	11	11	1	81	1	1	1	0
March 2014	193	156	37	7	1	84	8	8	8	0	81	8	8	8	0	78	0	0	0	0
March 2015	200	133	27	4	*	82	5	5	5	0	78	5	5	5	0	75	0	0	0	0
March 2016	200	114	20	3	*	78	3	3	3	0	75	3	3	3	0	72	0	0	0	0
March 2017	200	97	15	2	*	75	1	1	1	0	72	1	1	1	0	68	0	0	0	0
March 2018	200	82	11	1	*	71	*	*	*	0	68	*	*	*	0	64	0	0	0	0
March 2019	200	69	8	1	*	67	0	0	0	0	64	0	0	0	0	60	0	0	0	0
March 2020	200	58	6	*	*	62	0	0	0	0	60	0	0	0	0	55	0	0	0	0
March 2021	200	49	4	*	*	58	0	0	0	0	55	0	0	0	0	50	0	0	0	0
March 2022	200	40	3	*	*	52	0	0	0	0	50	0	0	0	0	44	0	0	0	0
March 2023	200	33	2	*	*	46	0	0	0	0	44	0	0	0	0	38	0	0	0	0
March 2024	200	27	1	*	*	40	0	0	0	0	38	0	0	0	0	31	0	0	0	0
March 2025	200	22	1	*	*	33	0	0	0	0	32	0	0	0	0	24	0	0	0	0
March 2026	200	17	1	*	*	26	0	0	0	0	25	0	0	0	0	16	0	0	0	0
March 2027	200	13	*	*	*	18	0	0	0	0	17	0	0	0	0	7	0	0	0	0
March 2028	200	10	*	*	*	9	0	0	0	0	9	0	0	0	0	0	0	0	0	0
March 2029	200	7	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	162	5	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2031	113	3	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2032	59	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 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)**	28.2	15.7	9.7	6.8	5.2	18.1	5.6	5.6	5.6	4.3	17.4	5.4	5.4	5.4	4.2	16.5	4.6	4.6	4.6	3.6

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
** Determined as specified under “—Weighted Average Lives of the Certificates” above.

Characteristics of the R and RL Classes

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

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

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

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

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

the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	250% PSA
2	200% PSA
3	235% PSA
4	500% PSA
5	400% PSA
6	185% PSA
7	250% 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 February 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—Combina-

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

Tax Return Disclosure Requirements

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

PLAN OF DISTRIBUTION

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

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

LEGAL MATTERS

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

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal Balances	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
LQ	\$119,866,000	QL	\$119,866,000	5.0%	FIX	TAC/NSJ/AD	31393APE1	April 2018
QI	11,986,600 (3)							
Recombination 2								
FM	10,311,111	FL	10,311,111	8.0	FIX	SEQ	31393APF8	March 2013
FS	10,311,111 (3)							
Recombination 3								
LF	25,244,444	LM	25,244,444	8.0	FIX	SEQ	31393APG6	May 2016
LS	25,244,444 (3)							
Recombination 4								
LE	88,355,556	LA	113,600,000	4.5	FIX	SEQ	31393APH4	May 2016
LF	25,244,444							
LS	25,244,444 (3)							
Recombination 5								
LE	88,355,556	LC	99,400,000	4.0	FIX	SEQ	31393APJ0	May 2016
LF	11,044,444							
LS	11,044,444 (3)							
Recombination 6								
ME	36,088,889	ML	46,400,000	4.5	FIX	SEQ	31393APK7	March 2013
FM	10,311,111							
FS	10,311,111 (3)							
Recombination 7								
ME	36,088,889	MC	40,600,000	4.0	FIX	SEQ	31393APL5	March 2013
FM	4,511,111							
FS	4,511,111 (3)							
Recombination 8								
BW	6,630,000 (4)	BZ	15,600,000	6.0	FIX/Z	SEQ	31393APM3	April 2033
BT	8,970,000 (4)							
Recombination 9								
EZ	7,331,250 (4)	Z	17,250,000	6.0	FIX/Z	SEQ	31393APN1	April 2033
ZE	9,918,750 (4)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal Balances	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 10								
UG	\$407,166,667 (4)	UB	\$457,268,000	4.0%	FIX	PAC	31393AP P 6	December 2032
UH	50,101,333 (4)							
Recombination 11								
UA	21,210,000 (4)	UC	478,478,000	4.0	FIX	PAC	31393AP Q 4	December 2032
UG	407,166,667 (4)							
UH	50,101,333 (4)							
Recombination 12								
KA	86,828,750	KE	86,828,750	5.5	FIX	SEQ	31393AP R 2	May 2031
KI	15,787,045 (3)							
Recombination 13								
KA	86,828,750	KC	86,828,750	5.0	FIX	SEQ	31393AP S 0	May 2031
KI	7,893,522 (3)							
Recombination 14								
UA	21,210,000 (4)	UK	428,376,667	4.0	FIX	PAC	31393AP T 8	September 2031
UG	407,166,667 (4)							

(1) REMIC Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions shown above, except as described in footnote (4) with respect to Recombinations 8, 9, 10, 11 and 14.

(2) See “Description of Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus and “Description of the Certificates—Distributions of Interest” and “—Distributions of Principal” in this prospectus supplement.

(3) Notional principal balance.

(4) In any exchange under Recombination 8, 9, 10, 11 or 14, the relative proportions of the Classes to be delivered (or, if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of such respective Classes at the time of exchange.

Principal Balance Schedules

QA Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		September 2008.....	\$151,807,291.57	May 2013	\$ 34,082,912.59
February 2004	\$350,134,000.00	October 2008	148,522,230.03	June 2013	32,998,012.52
March 2004	347,214,287.38	November 2008	145,255,076.99	July 2013	31,937,139.26
April 2004.....	344,216,339.17	December 2008	142,005,739.78	August 2013	30,899,824.85
May 2004	341,141,515.66	January 2009	138,774,126.25	September 2013.....	29,885,609.90
June 2004	337,991,218.66	February 2009	135,560,144.68	October 2013	28,894,043.39
July 2004	334,766,890.41	March 2009	132,370,759.35	November 2013	27,924,682.60
August 2004	331,470,012.49	April 2009.....	129,245,133.95	December 2013	26,977,092.86
September 2004.....	328,102,104.77	May 2009	126,182,087.02	January 2014	26,050,847.52
October 2004	324,664,724.17	June 2009	123,180,458.08	February 2014	25,145,527.70
November 2004	321,159,463.53	July 2009	120,239,107.28	March 2014	24,260,722.25
December 2004	317,587,950.35	August 2009	117,356,915.03	April 2014.....	23,396,027.54
January 2005	313,951,845.58	September 2009.....	114,532,781.66	May 2014	22,551,047.38
February 2005	310,252,842.27	October 2009	111,765,627.07	June 2014	21,725,392.82
March 2005	306,492,664.30	November 2009	109,054,390.39	July 2014	20,918,682.13
April 2005.....	302,673,065.01	December 2009	106,398,029.63	August 2014	20,130,540.56
May 2005	298,795,825.83	January 2010	103,795,521.41	September 2014.....	19,360,600.28
June 2005	294,862,754.91	February 2010	101,245,860.55	October 2014	18,608,500.24
July 2005	290,875,685.64	March 2010	98,748,059.83	November 2014	17,873,886.07
August 2005	286,836,475.27	April 2010.....	96,301,149.66	December 2014	17,156,409.93
September 2005.....	282,819,073.08	May 2010	93,904,177.72	January 2015	16,455,730.40
October 2005	278,823,366.35	June 2010	91,556,208.75	February 2015	15,771,512.38
November 2005	274,849,242.93	July 2010	89,256,324.18	March 2015	15,103,427.00
December 2005	270,896,591.27	August 2010	87,003,621.88	April 2015.....	14,451,151.44
January 2006	266,965,300.37	September 2010.....	84,797,215.85	May 2015	13,814,368.89
February 2006	263,055,259.82	October 2010	82,636,235.95	June 2015	13,192,768.41
March 2006	259,166,359.77	November 2010	80,519,827.65	July 2015	12,586,044.84
April 2006.....	255,298,490.93	December 2010	78,447,151.70	August 2015	11,993,898.69
May 2006	251,451,544.58	January 2011	76,417,383.92	September 2015.....	11,416,036.02
June 2006	247,625,412.56	February 2011	74,429,714.90	October 2015	10,852,168.38
July 2006	243,819,987.27	March 2011	72,483,349.77	November 2015	10,302,012.70
August 2006	240,035,161.64	April 2011.....	70,577,507.93	December 2015	9,765,291.17
September 2006.....	236,270,829.18	May 2011	68,711,422.81	January 2016	9,241,731.18
October 2006	232,526,883.94	June 2011	66,884,341.60	February 2016	8,731,065.18
November 2006	228,803,220.50	July 2011	65,095,525.06	March 2016	8,233,030.67
December 2006	225,099,734.01	August 2011	63,344,247.24	April 2016.....	7,747,370.01
January 2007	221,416,320.13	September 2011.....	61,629,795.26	May 2016	7,273,830.42
February 2007	217,752,875.07	October 2011	59,951,469.09	June 2016	6,812,163.84
March 2007	214,109,295.59	November 2011	58,308,581.32	July 2016	6,362,126.86
April 2007.....	210,485,478.95	December 2011	56,700,456.94	August 2016	5,923,480.65
May 2007	206,881,322.96	January 2012	55,126,433.11	September 2016.....	5,495,990.85
June 2007	203,296,725.95	February 2012	53,585,858.98	October 2016	5,079,427.54
July 2007	199,731,586.78	March 2012	52,078,095.44	November 2016	4,673,565.09
August 2007.....	196,185,804.82	April 2012.....	50,602,514.95	December 2016	4,278,182.14
September 2007.....	192,659,279.96	May 2012	49,158,501.32	January 2017	3,893,061.50
October 2007	189,151,912.60	June 2012	47,745,449.50	February 2017	3,517,990.09
November 2007.....	185,663,603.68	July 2012	46,362,765.42	March 2017	3,152,758.84
December 2007	182,194,254.61	August 2012	45,009,865.75	April 2017.....	2,797,162.63
January 2008	178,743,767.34	September 2012.....	43,686,177.77	May 2017	2,451,000.24
February 2008	175,312,044.31	October 2012	42,391,139.13	June 2017	2,114,074.26
March 2008	171,898,988.46	November 2012	41,124,197.69	July 2017	1,786,191.01
April 2008.....	168,504,503.23	December 2012	39,884,811.34	August 2017.....	1,467,160.49
May 2008	165,128,492.56	January 2013	38,672,447.84	September 2017.....	1,156,796.33
June 2008	161,770,860.89	February 2013	37,486,584.62	October 2017	854,915.67
July 2008	158,431,513.14	March 2013	36,326,708.62	November 2017.....	561,339.17
August 2008	155,110,354.74	April 2013.....	35,192,316.12		

QA Class (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>
December 2017	\$ 275,890.88
January 2018 and thereafter	0.00

LQ Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$119,866,000.00	November 2006	\$ 62,964,576.18	June 2010	\$ 41,681,626.82
April 2003	117,685,478.54	December 2006	62,300,740.63	July 2010	40,928,361.07
May 2003	115,378,048.67	January 2007	61,652,963.50	August 2010	40,153,239.16
June 2003	112,944,919.76	February 2007	61,021,055.32	September 2010	39,356,935.21
July 2003	110,387,400.03	March 2007	60,404,828.31	October 2010	38,540,109.07
August 2003	107,706,895.49	April 2007	59,804,096.35	November 2010	37,703,406.61
September 2003	104,904,908.71	May 2007	59,218,674.96	December 2010	36,847,459.91
October 2003	101,983,037.53	June 2007	58,648,381.31	January 2011	35,972,887.60
November 2003	98,942,973.53	July 2007	58,093,034.20	February 2011	35,080,295.04
December 2003	95,786,500.46	August 2007	57,552,454.01	March 2011	34,170,274.60
January 2004	92,515,492.56	September 2007	57,026,462.75	April 2011	33,243,405.91
February 2004	89,131,912.65	October 2007	56,514,883.99	May 2011	32,300,256.05
March 2004	88,557,522.82	November 2007	56,017,542.87	June 2011	31,341,379.86
April 2004	87,952,980.11	December 2007	55,534,266.11	July 2011	30,367,320.08
May 2004	87,319,140.66	January 2008	55,064,881.93	August 2011	29,378,607.64
June 2004	86,656,899.16	February 2008	54,609,220.13	September 2011	28,375,761.87
July 2004	85,967,187.55	March 2008	54,167,111.98	October 2011	27,359,290.68
August 2004	85,250,973.53	April 2008	53,738,390.29	November 2011	26,329,690.83
September 2004	84,509,259.06	May 2008	53,322,889.34	December 2011	25,287,448.07
October 2004	83,743,078.83	June 2008	52,920,444.89	January 2012	24,233,037.43
November 2004	82,953,498.59	July 2008	52,530,894.18	February 2012	23,166,923.35
December 2004	82,141,613.49	August 2008	52,154,075.89	March 2012	22,089,559.91
January 2005	81,308,546.36	September 2008	51,789,830.15	April 2012	21,001,391.01
February 2005	80,455,445.90	October 2008	51,437,998.51	May 2012	19,902,850.60
March 2005	79,583,484.87	November 2008	51,098,423.95	June 2012	18,794,362.82
April 2005	78,693,858.19	December 2008	50,770,950.84	July 2012	17,676,342.20
May 2005	77,787,781.08	January 2009	50,455,424.96	August 2012	16,549,193.87
June 2005	76,866,487.05	February 2009	50,151,693.45	September 2012	15,413,313.69
July 2005	75,931,225.96	March 2009	49,852,549.34	October 2012	14,269,088.46
August 2005	74,983,261.99	April 2009	49,518,588.04	November 2012	13,116,896.09
September 2005	74,054,628.18	May 2009	49,150,751.97	December 2012	11,957,105.76
October 2005	73,145,106.17	June 2009	48,749,964.32	January 2013	10,790,078.07
November 2005	72,254,479.56	July 2009	48,317,129.46	February 2013	9,616,165.24
December 2005	71,382,533.82	August 2009	47,853,133.29	March 2013	8,435,711.24
January 2006	70,529,056.32	September 2009	47,358,843.50	April 2013	7,249,051.97
February 2006	69,693,836.32	October 2009	46,835,110.01	May 2013	6,056,515.38
March 2006	68,876,664.91	November 2009	46,282,765.20	June 2013	4,858,421.68
April 2006	68,077,335.05	December 2009	45,702,624.31	July 2013	3,655,083.40
May 2006	67,295,641.49	January 2010	45,095,485.67	August 2013	2,446,805.65
June 2006	66,531,380.83	February 2010	44,462,131.10	September 2013	1,233,886.17
July 2006	65,784,351.44	March 2010	43,803,326.13	October 2013	16,615.50
August 2006	65,054,353.48	April 2010	43,119,820.37	November 2013 and thereafter	0.00
September 2006	64,341,188.88	May 2010	42,412,347.74		
October 2006	63,644,661.31				

Group 1 MBS Specified Balances

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance	\$500,000,000.00	November 2007	\$254,105,040.80	July 2012	\$ 89,496,863.82
April 2003	497,875,980.07	December 2007	250,086,060.10	August 2012	87,472,319.99
May 2003	495,591,751.45	January 2008	246,114,263.40	September 2012	85,473,489.98
June 2003	493,148,850.69	February 2008	242,189,149.04	October 2012	83,500,092.04
July 2003	490,548,973.29	March 2008	238,310,220.50	November 2012	81,551,847.34
August 2003	487,793,972.09	April 2008	234,476,986.31	December 2012	79,628,479.91
September 2003	484,885,855.36	May 2008	230,688,960.01	January 2013	77,729,716.66
October 2003	481,826,784.68	June 2008	226,945,660.08	February 2013	75,855,287.29
November 2003	478,619,072.51	July 2008	223,246,609.92	March 2013	74,004,924.32
December 2003	475,265,179.54	August 2008	219,591,337.79	April 2013	72,178,363.01
January 2004	471,767,711.70	September 2008	215,979,376.75	May 2013	70,375,341.39
February 2004	468,129,417.08	October 2008	212,410,264.64	June 2013	68,595,600.17
March 2004	464,353,182.44	November 2008	208,883,544.00	July 2013	66,838,882.77
April 2004	460,442,029.56	December 2008	205,398,762.04	August 2013	65,104,935.23
May 2004	456,399,111.35	January 2009	201,955,470.59	September 2013	63,393,506.25
June 2004	452,227,707.73	February 2009	198,553,226.05	October 2013	61,704,347.13
July 2004	447,931,221.26	March 2009	195,191,589.35	November 2013	60,037,211.74
August 2004	443,513,172.62	April 2009	191,870,125.93	December 2013	58,391,856.49
September 2004	438,977,195.77	May 2009	188,588,405.62	January 2014	56,768,040.33
October 2004	434,327,033.09	June 2009	185,346,002.69	February 2014	55,165,524.72
November 2004	429,566,530.12	July 2009	182,142,495.74	March 2014	53,584,073.56
December 2004	424,699,630.31	August 2009	178,977,467.67	April 2014	52,023,453.23
January 2005	419,730,369.50	September 2009	175,850,505.66	May 2014	50,483,432.53
February 2005	414,662,870.26	October 2009	172,761,201.10	June 2014	48,963,782.65
March 2005	409,501,336.06	November 2009	169,709,149.57	July 2014	47,464,277.17
April 2005	404,250,045.41	December 2009	166,693,950.77	August 2014	45,984,692.00
May 2005	398,913,345.74	January 2010	163,715,208.52	September 2014	44,524,805.40
June 2005	393,495,647.24	February 2010	160,772,530.68	October 2014	43,084,397.93
July 2005	388,001,416.60	March 2010	157,865,529.12	November 2014	41,663,252.44
August 2005	382,435,170.68	April 2010	154,993,819.70	December 2014	40,261,154.02
September 2005	376,932,452.18	May 2010	152,157,022.21	January 2015	38,877,890.00
October 2005	371,492,593.56	June 2010	149,354,760.32	February 2015	37,513,249.95
November 2005	366,114,934.00	July 2010	146,586,661.58	March 2015	36,167,025.59
December 2005	360,798,819.42	August 2010	143,852,357.34	April 2015	34,839,010.85
January 2006	355,543,602.35	September 2010	141,151,482.74	May 2015	33,529,001.77
February 2006	350,348,641.85	October 2010	138,483,676.65	June 2015	32,236,796.56
March 2006	345,213,303.53	November 2010	135,848,581.66	July 2015	30,962,195.48
April 2006	340,136,959.39	December 2010	133,245,844.02	August 2015	29,705,000.92
May 2006	335,118,987.80	January 2011	130,675,113.61	September 2015	28,465,017.32
June 2006	330,158,773.46	February 2011	128,136,043.90	October 2015	27,242,051.13
July 2006	325,255,707.28	March 2011	125,628,291.92	November 2015	26,035,910.87
August 2006	320,409,186.37	April 2011	123,151,518.24	December 2015	24,846,407.03
September 2006	315,618,613.94	May 2011	120,705,386.89	January 2016	23,673,352.09
October 2006	310,883,399.27	June 2011	118,289,565.37	February 2016	22,516,560.47
November 2006	306,202,957.63	July 2011	115,903,724.59	March 2016	21,375,848.57
December 2006	301,576,710.23	August 2011	113,547,538.85	April 2016	20,251,034.68
January 2007	297,004,084.14	September 2011	111,220,685.80	May 2016	19,141,938.99
February 2007	292,484,512.28	October 2011	108,922,846.39	June 2016	18,048,383.59
March 2007	288,017,433.30	November 2011	106,653,704.87	July 2016	16,970,192.42
April 2007	283,602,291.57	December 2011	104,412,948.74	August 2016	15,907,191.27
May 2007	279,238,537.10	January 2012	102,200,268.71	September 2016	14,859,207.76
June 2007	274,925,625.49	February 2012	100,015,358.67	October 2016	13,826,071.31
July 2007	270,663,017.88	March 2012	97,857,915.68	November 2016	12,807,613.13
August 2007	266,450,180.89	April 2012	95,727,639.92	December 2016	11,803,666.19
September 2007	262,286,586.55	May 2012	93,624,234.63	January 2017	10,814,065.23
October 2007	258,171,712.28	June 2012	91,547,406.15	February 2017	9,838,646.73

Group 1 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
March 2017	\$ 8,877,248.86	July 2017	\$ 5,168,686.64	November 2017	\$ 1,671,944.42
April 2017	7,929,711.52	August 2017	4,275,023.67	December 2017	829,725.60
May 2017	6,995,876.27	September 2017	3,394,445.55	January 2018 and thereafter	0.00
June 2017	6,075,586.35	October 2017	2,526,802.03		

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	\$49,740,000.00	April 2007	\$19,713,501.57	May 2011	\$ 4,329,979.62
April 2003	49,365,627.35	May 2007	19,180,608.66	June 2011	4,195,549.04
May 2003	48,966,622.55	June 2007	18,653,635.49	July 2011	4,065,235.39
June 2003	48,543,288.41	July 2007	18,132,518.03	August 2011	3,938,913.83
July 2003	48,095,953.08	August 2007	17,617,192.91	September 2011	3,816,463.29
August 2003	47,624,969.69	September 2007	17,107,597.44	October 2011	3,697,766.37
September 2003	47,130,715.90	October 2007	16,603,669.60	November 2011	3,582,709.17
October 2003	46,613,593.40	November 2007	16,105,348.04	December 2011	3,471,181.22
November 2003	46,074,027.47	December 2007	15,612,881.19	January 2012	3,363,075.40
December 2003	45,512,466.36	January 2008	15,135,328.39	February 2012	3,258,287.79
January 2004	44,929,380.72	February 2008	14,672,241.23	March 2012	3,156,717.63
February 2004	44,325,262.96	March 2008	14,223,184.72	April 2012	3,058,267.17
March 2004	43,700,626.57	April 2008	13,787,736.89	May 2012	2,962,841.62
April 2004	43,056,005.41	May 2008	13,365,488.36	June 2012	2,870,349.03
May 2004	42,391,952.95	June 2008	12,956,042.03	July 2012	2,780,700.25
June 2004	41,709,041.48	July 2008	12,559,012.65	August 2012	2,693,808.80
July 2004	41,007,861.30	August 2008	12,174,026.51	September 2012	2,609,590.81
August 2004	40,289,019.87	September 2008	11,800,721.08	October 2012	2,527,964.93
September 2004	39,553,140.90	October 2008	11,438,744.69	November 2012	2,448,852.29
October 2004	38,800,863.46	November 2008	11,087,756.17	December 2012	2,372,176.38
November 2004	38,056,874.83	December 2008	10,747,424.60	January 2013	2,297,863.01
December 2004	37,321,085.62	January 2009	10,417,428.92	February 2013	2,225,840.21
January 2005	36,593,407.43	February 2009	10,097,457.73	March 2013	2,156,038.21
February 2005	35,873,752.79	March 2009	9,787,208.93	April 2013	2,088,389.34
March 2005	35,162,035.15	April 2009	9,486,389.47	May 2013	2,022,827.95
April 2005	34,458,168.91	May 2009	9,194,715.09	June 2013	1,959,290.40
May 2005	33,762,069.38	June 2009	8,911,910.04	July 2013	1,897,714.97
June 2005	33,073,652.74	July 2009	8,637,706.84	August 2013	1,838,041.80
July 2005	32,392,836.13	August 2009	8,371,846.00	September 2013	1,780,212.84
August 2005	31,719,537.50	September 2009	8,114,075.85	October 2013	1,724,171.80
September 2005	31,053,675.75	October 2009	7,864,152.23	November 2013	1,669,864.08
October 2005	30,395,170.58	November 2009	7,621,838.32	December 2013	1,617,236.74
November 2005	29,743,942.60	December 2009	7,386,904.39	January 2014	1,566,238.45
December 2005	29,099,913.24	January 2010	7,159,127.60	February 2014	1,516,819.42
January 2006	28,463,004.78	February 2010	6,938,291.82	March 2014	1,468,931.38
February 2006	27,833,140.33	March 2010	6,724,187.36	April 2014	1,422,527.51
March 2006	27,210,243.81	April 2010	6,516,610.87	May 2014	1,377,562.40
April 2006	26,594,239.96	May 2010	6,315,365.06	June 2014	1,333,992.05
May 2006	25,985,054.34	June 2010	6,120,258.59	July 2014	1,291,773.77
June 2006	25,382,613.29	July 2010	5,931,105.86	August 2014	1,250,866.14
July 2006	24,786,843.94	August 2010	5,747,726.83	September 2014	1,211,229.05
August 2006	24,197,674.18	September 2010	5,569,946.88	October 2014	1,172,823.56
September 2006	23,615,032.72	October 2010	5,397,596.63	November 2014	1,135,611.93
October 2006	23,038,848.98	November 2010	5,230,511.78	December 2014	1,099,557.56
November 2006	22,469,053.16	December 2010	5,068,532.99	January 2015	1,064,624.97
December 2006	21,905,576.21	January 2011	4,911,505.67	February 2015	1,030,779.75
January 2007	21,348,349.80	February 2011	4,759,279.92	March 2015	997,988.53
February 2007	20,797,306.35	March 2011	4,611,710.32	April 2015	966,218.95
March 2007	20,252,378.99	April 2011	4,468,655.82	May 2015	935,439.66

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>
June 2015	\$ 905,620.23	April 2020	\$ 131,473.63	February 2025	\$ 15,736.11
July 2015	876,731.16	May 2020	127,024.87	March 2025	15,118.34
August 2015	848,743.87	June 2020	122,720.30	April 2025	14,522.12
September 2015	821,630.63	July 2020	118,555.38	May 2025	13,946.76
October 2015	795,364.54	August 2020	114,525.70	June 2025	13,391.56
November 2015	769,919.56	September 2020	110,626.98	July 2025	12,855.86
December 2015	745,270.39	October 2020	106,855.07	August 2025	12,338.99
January 2016	721,392.55	November 2020	103,205.97	September 2025	11,840.35
February 2016	698,262.27	December 2020	99,675.79	October 2025	11,359.31
March 2016	675,856.51	January 2021	96,260.76	November 2025	10,895.30
April 2016	654,152.95	February 2021	92,957.24	December 2025	10,447.75
May 2016	633,129.93	March 2021	89,761.67	January 2026	10,016.10
June 2016	612,766.46	April 2021	86,670.64	February 2026	9,599.83
July 2016	593,042.19	May 2021	83,680.83	March 2026	9,198.42
August 2016	573,937.38	June 2021	80,789.01	April 2026	8,811.36
September 2016	555,432.90	July 2021	77,992.08	May 2026	8,438.19
October 2016	537,510.21	August 2021	75,287.01	June 2026	8,078.44
November 2016	520,151.33	September 2021	72,670.87	July 2026	7,731.64
December 2016	503,338.82	October 2021	70,140.84	August 2026	7,397.37
January 2017	487,055.79	November 2021	67,694.17	September 2026	7,075.19
February 2017	471,285.84	December 2021	65,328.19	October 2026	6,764.71
March 2017	456,013.11	January 2022	63,040.33	November 2026	6,465.53
April 2017	441,222.19	February 2022	60,828.09	December 2026	6,177.26
May 2017	426,898.15	March 2022	58,689.06	January 2027	5,899.54
June 2017	413,026.52	April 2022	56,620.89	February 2027	5,632.00
July 2017	399,593.28	May 2022	54,621.31	March 2027	5,374.29
August 2017	386,584.83	June 2022	52,688.13	April 2027	5,126.09
September 2017	373,987.99	July 2022	50,819.20	May 2027	4,887.07
October 2017	361,789.97	August 2022	49,012.48	June 2027	4,656.91
November 2017	349,978.38	September 2022	47,265.97	July 2027	4,435.32
December 2017	338,541.24	October 2022	45,577.71	August 2027	4,221.99
January 2018	327,466.88	November 2022	43,945.86	September 2027	4,016.64
February 2018	316,744.03	December 2022	42,368.57	October 2027	3,819.00
March 2018	306,361.75	January 2023	40,844.11	November 2027	3,628.80
April 2018	296,309.44	February 2023	39,370.76	December 2027	3,445.78
May 2018	286,576.83	March 2023	37,946.87	January 2028	3,269.71
June 2018	277,153.95	April 2023	36,570.85	February 2028	3,100.32
July 2018	268,031.15	May 2023	35,241.15	March 2028	2,937.41
August 2018	259,199.06	June 2023	33,956.28	April 2028	2,780.73
September 2018	250,648.63	July 2023	32,714.76	May 2028	2,630.07
October 2018	242,371.05	August 2023	31,515.22	June 2028	2,485.22
November 2018	234,357.81	September 2023	30,356.27	July 2028	2,345.98
December 2018	226,600.65	October 2023	29,236.60	August 2028	2,212.15
January 2019	219,091.55	November 2023	28,154.94	September 2028	2,083.54
February 2019	211,822.77	December 2023	27,110.06	October 2028	1,959.98
March 2019	204,786.77	January 2024	26,100.74	November 2028	1,841.27
April 2019	197,976.28	February 2024	25,125.84	December 2028	1,727.24
May 2019	191,384.23	March 2024	24,184.22	January 2029	1,617.74
June 2019	185,003.77	April 2024	23,274.82	February 2029	1,512.61
July 2019	178,828.27	May 2024	22,396.56	March 2029	1,411.68
August 2019	172,851.30	June 2024	21,548.43	April 2029	1,314.80
September 2019	167,066.62	July 2024	20,729.45	May 2029	1,221.84
October 2019	161,468.20	August 2024	19,938.66	June 2029	1,132.65
November 2019	156,050.18	September 2024	19,175.13	July 2029	1,047.10
December 2019	150,806.89	October 2024	18,437.98	August 2029	965.05
January 2020	145,732.84	November 2024	17,726.32	September 2029	886.39
February 2020	140,822.69	December 2024	17,039.33	October 2029	810.98
March 2020	136,071.29	January 2025	16,376.19	November 2029	738.71

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>
December 2029	\$ 669.47	May 2030	\$ 364.91	October 2030	\$ 120.98
January 2030	603.14	June 2030	311.64	November 2030	78.52
February 2030	539.62	July 2030	260.69	December 2030	37.98
March 2030	478.81	August 2030	211.99	January 2031 and thereafter	0.00
April 2030	420.60	September 2030	165.45		

Aggregate Group II Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$496,216,000.00	March 2007	\$296,177,355.91	March 2011	\$119,157,433.43
April 2003	494,849,044.21	April 2007	291,624,475.97	April 2011	116,630,998.96
May 2003	493,303,945.08	May 2007	287,108,885.27	May 2011	114,156,682.70
June 2003	491,581,329.77	June 2007	282,630,287.65	June 2011	111,733,428.44
July 2003	489,681,962.81	July 2007	278,188,389.28	July 2011	109,360,201.10
August 2003	487,606,745.80	August 2007	273,782,898.63	August 2011	107,035,986.35
September 2003	485,356,716.99	September 2007	269,413,526.47	September 2011	104,759,790.16
October 2003	482,933,050.67	October 2007	265,079,985.86	October 2011	102,530,638.43
November 2003	480,337,056.36	November 2007	260,781,992.08	November 2011	100,347,576.57
December 2003	477,570,177.88	December 2007	256,519,262.70	December 2011	98,209,669.14
January 2004	474,633,992.16	January 2008	252,291,517.46	January 2012	96,115,999.42
February 2004	471,530,207.97	February 2008	248,098,478.34	February 2012	94,065,669.10
March 2004	468,260,664.39	March 2008	243,939,869.49	March 2012	92,057,797.87
April 2004	464,827,329.18	April 2008	239,815,417.25	April 2012	90,091,523.06
May 2004	461,232,296.92	May 2008	235,724,850.08	May 2012	88,165,999.34
June 2004	457,477,787.01	June 2008	231,667,898.62	June 2012	86,280,398.30
July 2004	453,566,141.52	July 2008	227,644,295.58	July 2012	84,433,908.19
August 2004	449,499,822.83	August 2008	223,653,775.81	August 2012	82,625,733.52
September 2004	445,281,411.15	September 2008	219,696,076.24	September 2012	80,855,094.80
October 2004	440,913,601.88	October 2008	215,770,935.85	October 2012	79,121,228.16
November 2004	436,399,202.77	November 2008	211,878,095.70	November 2012	77,423,385.09
December 2004	431,741,131.00	December 2008	208,017,298.87	December 2012	75,760,832.10
January 2005	426,942,410.05	January 2009	204,188,290.47	January 2013	74,132,850.46
February 2005	422,006,166.49	February 2009	200,390,817.61	February 2013	72,538,735.84
March 2005	416,935,626.55	March 2009	196,624,629.40	March 2013	70,977,798.11
April 2005	411,734,112.66	April 2009	192,889,476.91	April 2013	69,449,360.98
May 2005	406,405,039.78	May 2009	189,185,113.18	May 2013	67,952,761.76
June 2005	400,951,911.65	June 2009	185,511,293.20	June 2013	66,487,351.10
July 2005	395,543,216.55	July 2009	181,867,773.86	July 2013	65,052,492.70
August 2005	390,178,602.14	August 2009	178,254,314.00	August 2013	63,647,563.06
September 2005	384,857,718.86	September 2009	174,670,674.32	September 2013	62,271,951.23
October 2005	379,580,219.90	October 2009	171,116,617.45	October 2013	60,925,058.55
November 2005	374,345,761.16	November 2009	167,591,907.84	November 2013	59,606,298.40
December 2005	369,154,001.25	December 2009	164,096,311.83	December 2013	58,315,095.98
January 2006	364,004,601.47	January 2010	160,645,586.95	January 2014	57,050,888.08
February 2006	358,897,225.79	February 2010	157,265,674.68	February 2014	55,813,122.80
March 2006	353,831,540.81	March 2010	153,955,144.95	March 2014	54,601,259.39
April 2006	348,807,215.74	April 2010	150,712,596.28	April 2014	53,414,767.97
May 2006	343,823,922.42	May 2010	147,536,655.18	May 2014	52,253,129.35
June 2006	338,881,335.25	June 2010	144,425,975.59	June 2014	51,115,834.80
July 2006	333,979,131.19	July 2010	141,379,238.37	July 2014	50,002,385.86
August 2006	329,116,989.76	August 2010	138,395,150.75	August 2014	48,912,294.10
September 2006	324,294,592.98	September 2010	135,472,445.80	September 2014	47,845,080.97
October 2006	319,511,625.36	October 2010	132,609,881.92	October 2014	46,800,277.53
November 2006	314,767,773.93	November 2010	129,806,242.34	November 2014	45,777,424.36
December 2006	310,062,728.15	December 2010	127,060,334.63	December 2014	44,776,071.26
January 2007	305,396,179.93	January 2011	124,370,990.22	January 2015	43,795,777.16
February 2007	300,767,823.60	February 2011	121,737,063.91	February 2015	42,836,109.85

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2015	\$ 41,896,645.90	January 2020	\$ 11,094,668.80	November 2024	\$ 2,543,740.97
April 2015	40,976,970.39	February 2020	10,833,308.96	December 2024	2,474,426.41
May 2015	40,076,676.82	March 2020	10,577,681.78	January 2025	2,406,742.11
June 2015	39,195,366.87	April 2020	10,327,666.50	February 2025	2,340,652.35
July 2015	38,332,650.30	May 2020	10,083,144.84	March 2025	2,276,122.14
August 2015	37,488,144.74	June 2020	9,844,000.94	April 2025	2,213,117.23
September 2015	36,661,475.57	July 2020	9,610,121.34	May 2025	2,151,604.11
October 2015	35,852,275.73	August 2020	9,381,394.89	June 2025	2,091,549.97
November 2015	35,060,185.61	September 2020	9,157,712.75	July 2025	2,032,922.67
December 2015	34,284,852.85	October 2020	8,938,968.31	August 2025	1,975,690.77
January 2016	33,525,932.25	November 2020	8,725,057.15	September 2025	1,919,823.49
February 2016	32,783,085.58	December 2020	8,515,877.01	October 2025	1,865,290.71
March 2016	32,055,981.46	January 2021	8,311,327.74	November 2025	1,812,062.93
April 2016	31,344,295.24	February 2021	8,111,311.22	December 2025	1,760,111.29
May 2016	30,647,708.83	March 2021	7,915,731.41	January 2026	1,709,407.52
June 2016	29,965,910.60	April 2021	7,724,494.20	February 2026	1,659,923.96
July 2016	29,298,595.22	May 2021	7,537,507.44	March 2026	1,611,633.55
August 2016	28,645,463.56	June 2021	7,354,680.90	April 2026	1,564,509.79
September 2016	28,006,222.58	July 2021	7,175,926.19	May 2026	1,518,526.74
October 2016	27,380,585.14	August 2021	7,001,156.75	June 2026	1,473,659.02
November 2016	26,768,269.97	September 2021	6,830,287.81	July 2026	1,429,881.78
December 2016	26,169,001.47	October 2021	6,663,236.35	August 2026	1,387,170.70
January 2017	25,582,509.67	November 2021	6,499,921.08	September 2026	1,345,501.99
February 2017	25,008,530.07	December 2021	6,340,262.38	October 2026	1,304,852.35
March 2017	24,446,803.52	January 2022	6,184,182.28	November 2026	1,265,198.98
April 2017	23,897,076.18	February 2022	6,031,604.42	December 2026	1,226,519.57
May 2017	23,359,099.33	March 2022	5,882,454.02	January 2027	1,188,792.29
June 2017	22,832,629.32	April 2022	5,736,657.87	February 2027	1,151,995.77
July 2017	22,317,427.47	May 2022	5,594,144.25	March 2027	1,116,109.09
August 2017	21,813,259.92	June 2022	5,454,842.95	April 2027	1,081,111.79
September 2017	21,319,897.61	July 2022	5,318,685.19	May 2027	1,046,983.84
October 2017	20,837,116.10	August 2022	5,185,603.65	June 2027	1,013,705.64
November 2017	20,364,695.56	September 2022	5,055,532.39	July 2027	981,258.00
December 2017	19,902,420.59	October 2022	4,928,406.83	August 2027	949,622.16
January 2018	19,450,080.23	November 2022	4,804,163.76	September 2027	918,779.76
February 2018	19,007,467.77	December 2022	4,682,741.25	October 2027	888,712.81
March 2018	18,574,380.74	January 2023	4,564,078.69	November 2027	859,403.73
April 2018	18,150,620.79	February 2023	4,448,116.70	December 2027	830,835.31
May 2018	17,735,993.62	March 2023	4,334,797.17	January 2028	802,990.71
June 2018	17,330,308.88	April 2023	4,224,063.17	February 2028	775,853.46
July 2018	16,933,380.11	May 2023	4,115,858.98	March 2028	749,407.43
August 2018	16,545,024.67	June 2023	4,010,130.02	April 2028	723,636.84
September 2018	16,165,063.64	July 2023	3,906,822.86	May 2028	698,526.26
October 2018	15,793,321.73	August 2023	3,805,885.19	June 2028	674,060.58
November 2018	15,429,627.26	September 2023	3,707,265.77	July 2028	650,225.04
December 2018	15,073,812.05	October 2023	3,610,914.46	August 2028	627,005.18
January 2019	14,725,711.35	November 2023	3,516,782.15	September 2028	604,386.84
February 2019	14,385,163.79	December 2023	3,424,820.75	October 2028	582,356.19
March 2019	14,052,011.29	January 2024	3,334,983.19	November 2028	560,899.70
April 2019	13,726,099.02	February 2024	3,247,223.37	December 2028	540,004.11
May 2019	13,407,275.30	March 2024	3,161,496.18	January 2029	519,656.48
June 2019	13,095,391.55	April 2024	3,077,757.43	February 2029	499,844.12
July 2019	12,790,302.26	May 2024	2,995,963.87	March 2029	480,554.62
August 2019	12,491,864.89	June 2024	2,916,073.14	April 2029	461,775.87
September 2019	12,199,939.80	July 2024	2,838,043.79	May 2029	443,495.99
October 2019	11,914,390.23	August 2024	2,761,835.22	June 2029	425,703.37
November 2019	11,635,082.24	September 2024	2,687,407.69	July 2029	408,386.66
December 2019	11,361,884.60	October 2024	2,614,722.30	August 2029	391,534.74

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
September 2029.....	\$ 375,136.76	November 2030	\$ 187,678.04	January 2032	\$ 62,864.69
October 2029	359,182.08	December 2030	176,935.24	February 2032	55,830.01
November 2029	343,660.30	January 2031	166,501.64	March 2032	49,014.12
December 2029	328,561.26	February 2031	156,369.79	April 2032	42,411.62
January 2030	313,875.02	March 2031	146,532.42	May 2032	36,017.20
February 2030	299,591.83	April 2031	136,982.40	June 2032	29,825.67
March 2030	285,702.19	May 2031	127,712.78	July 2032	23,831.97
April 2030	272,196.80	June 2031	118,716.75	August 2032	18,031.15
May 2030	259,066.55	July 2031	109,987.67	September 2032.....	12,418.36
June 2030	246,302.53	August 2031	101,519.02	October 2032	6,988.88
July 2030	233,896.06	September 2031.....	93,304.45	November 2032	1,738.08
August 2030	221,838.60	October 2031	85,337.74	December 2032 and thereafter	0.00
September 2030.....	210,121.84	November 2031	77,612.82		
October 2030	198,737.64	December 2031	70,123.74		

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

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

\$1,819,000,000



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2003-22

PROSPECTUS SUPPLEMENT

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LEHMAN BROTHERS

January 28, 2003
